THE TORONTO WORLD

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THURSDAY MORNING, JULY 22, 1886.

Canada Under the Boycott.

Said Neddy to Tommy, "if you don't give me half your cake I won't let you look over our garden fence." Tommy declined to negotiate on that basis. He was right. The quid pro quo was minus the quid. The Neddies of Portland, Me., in angry conclave assembled, have solemnly resolved that if we do not give them half our fish they will boycott us. They could not thing of anything substantial that they could deprive us of, so that their resolve practically amounted to a determination never to speak to us again, which, as they talk bad English through their noses, will be a deprivation not entirely without compensation.

We infer from statements made at the meeting that Portland had already boycotted us, though, to judge by our feelings, we would not have thought it. It has been widely circulated in the press on both sides of the border—and repeated by Mr. Bayard in his late pastoral to the New England pilgrims—that most of the men and supplies of the Yankee smacks were procured in Canada. This the patriotic Portland Neddies indignantly deny. E. G. Willard said that during the last five years his vessels had not bought more than $25 worth of supplies in Canada. Sargent, Lord & Skillings held up their affidavit hands and testified that the first supplies purchased by them in Canada was the measly bait for purchasing which Capt. Doughty's boat was seized. One firm employed 100 men, only 5 of whom were Canadians. All the other orators spoke to the same effect. And these are the people—who pride themselves upon having no dealings with the Samaritans—who demand half our pie. Go to, Neddy! Get thee to thy own side of the fence.

After promulgating a circular letter, calling upon all men and several gods to witness how they were persecuted by both Ottawa and Washington, the indignants went home to dine on sausages, although it was a fast day, and hot at that. Why will these people persist in being rediculous? They got what they asked for, and are more indignant than they were before. They have Jim Blaine and a prohibitory liquor law, and still they are not happy. Daniel Webster said that no people with a cataract one hundred feet high could be slaves. No people with a Maine liquor law and a market closed against salt fish should be unhappy. Salt fish are productive of thirst. The Maine law forbids thirst. Nothing could be neater, when they get used to it. Meanwhile the boycott will compel our schools girls to forego chewing gum and take to slippery elm.

Professional Men's Salaries.

While The World is free to admit that the Globe has done the state some service by exposing the inequalities of the income tax, we are convinced that our contemporary is too sweeping in its conclusions, so far as these include all the lawyers and the doctors. It is a common complaint with members of both these professions that they are overcrowded everywhere, and in this city such seems to be the case. The ambition to be considered "learned," to achieve social, political, or professional distinction is praiseworthy in proportion to the adaptability of the aspirant, but this ambition when ill-directed, or when aggravated by a dislike for plain industry and plain surroundings, causes many a youth who would happier, more useful, and more successful on a farm or in a workshop, to waste his his own time and his father's money in acquiring the right to hang out a shingle which has no attractions for the public. The plums of the professions fall to the few. When a man wants a lawyer or a doctor he generally wants him had—or thinks he does—and he wants the best his purse will afford. Hence the long purses go to the prominent practitioners and the big firms, whose numbers are not large but whose powers of absorbtion are great. The needy man, in his bare little garret of an office, gets no clients except those who are as needy as himself, and often not many of these. Indomitable energy, superior talents, or a lucky chance, may lift such an one to eminence, but such instances are the few exceptions to the rule. It is notorious that there are lawyers in this city who fall far short of a good mechanic's wages, and try to look as though they did not. It has been said that necessity knows no law, but she knows several lawyers. The same remarks will apply to a greater or less extent to the medical profession. There may be cases, if the truth were known, in which parties published by the Globe have overrated their incomes from motives of pride or policy. These reflections should modify our judgments in many cases, but they afford no excuse for the big fish who make modest statements to no one save the assessor.

One Sure Thing.

What is going to happen we cannot tell. Prophetic instinct is scarce, and it has a trick of not showing itself in the papers. But, if it be beyond our power to guess what is going to be, may we dare venture to say what has already been? Dare we state facts, even while the facts themselves are yet in dispute?

Some of the facts are not disputed. On a Home Rule appeal Gladstone has been beaten by a large majority. His friends say that is accidental: with further thought on the subject, England will decide in favor of Home Rule for Ireland. Most unlikely, we reply.

In the first place, Gladstone's defeat counts millions. It is not like a defeat of freedom's cause, which, "bequeathed from bleeding sire to son, though baffled oft, is ever won." We shall never get to understand Gladstone's position until we realise that he made it for himself, and that he fell because he was out of sympathy with the nation. His own colleagues in the Government never knew exactly what he was going to do. Therefore, Gladstone's defeat is not a defeat of Liberal principles, but a defeat of one particular Liberal statesman, who under certain circumstances, "lost his head."

The one sure thing is this—the Gladstonian era in English politics is closed. One man, one mind, has ruled the country for a time; now the country has rebelled. The rebellion is permanent. It has come to stay. Mr. Gladstone's temporary ascendancy was an accident; the present decision of the country is something to last. It is not so much a decision against Irish Home Rule as a decision against Mr. Gladstone, the most dangerous English statesman that England ever saw. All talk of a reversion is bosh, the present verdict is there, and it is going to stand.

ARGUS.

The Price of Silver Affects the Price of Grain.

The Chicago Herald and other western papers are much concerned over the recent almost unprecedented fall of silver in London. They think it means something more and worse than a depreciation of the metal of which some of the Western States are such large producers, and which they have made such persistent efforts to hold up against the influence of the gold bugs of both continents. The continued coinage of silver dollars which are not worth 100 cents in the great marts of commerce is a grievance with the leading financiers of the Union, but so far the silver kings, backed by those poorer classes who regard capital as represented by the gold standard as their natural enemy, have so far contrived to keep the mints working on white metal, although the treasury vaults are packed with the products. What our Chicago contemporary most dreads is the effect of this further fall in silver upon the prices of the grain and cotton crops of the West and South. During the recent debate in the British and Colonial Chambers of Commerce, commented upon by The World some days ago, it was claimed by Indian merchants that the remonetization of silver was an American scheme, and that the continued depreciation of that metal meant the ruin of America as a great cotton and grain exporter and the establishment of India's supremacy in that capacity. India's wheat shipments have steadily risen during late years in a ratio to silver's decline, and during the same period the grain exports of the United States have fallen off. Cheap silver goes as a purchasing power for Indian grain, which in its turn meets in Liverpool grain from Canada and the United States purchased on the gold basis. In fact India has become already the chief regulator of the Liverpool grain market, barring wars or famines. "It behooves us," says the Herald, "if possible, to check a decline in the white metal which threatens not only to demoralize our currency, but to most injuriously affect our exports of wheat, corn and cotton." "If possible." There's the rub. For years it has been found impossible to check it, and the daily grinding out of trade dollars and silver certificates is not likely to have a bracing influence on the white metal. The matter is one of interest in Canada, for although we have had little share in causing the glut of silver we have our full share in the effects produced by it on the Liverpool grain market.

The Northern Slow Coach.

The World has had its attention drawn to the Northern Railway's Muskoka tourist service. It is anything but what it ought to be. Take the special train run on Saturday afternoons, and last week's as a particular example. The drawing room car was overcrowded, the entire train full of coal cinders, the conveniences disagreeable, the wait at Muskoka wharf over two hours, and at Port Carling two hours more, and generally the condition of everything was of a character to discourage those desirous of reaching the lake country.

In the event of the C.P.R. not getting hold of the Northern The World hopes as the next best thing that somebody will run the road as it ought to be run, and will do something to build up Muskoka travel. A change in the proprietorship of this road would stimulate our northern country to a surprising degree.

John Bard, a New York millionaire, has been confined in a private asylum upon the pretext that he labors under the delusion that Jay Gould wants to take his property away from him. Jay Gould's record is such as to make it doubtful if this is a delusion. There are plenty of sane men in New York who can make affidavit that the worst delusion they ever entertained was the belief that Jay Gould did not want to take their property from them. They are now rid of both the property and the delusion.

The Woodstock Standard is severe upon the chief organ of its party. It truly says that not long ago the Mail was a great editorial sinner against good taste, if not decency, but that its tone in that respect has improved of late. The Standard feels that upon the other hand "the moral tone of the Globe has been degenerating for years, and never was it so disgracefully low as at present." It is to be hoped that when this protest from one of the minor party organ's meets the good Deacon's eye he will ring for the office boy who writes his leading articles and threaten to reduce his weekly salary from thirty shillings to one pound ten if he does not change his tone. All the wicked boys about the Globe office take a mean advantage of the fact that the good Deacon refuses to read his own paper.

That most eminent of medicine men, Sir Andrew Clarke, gives it as his opinion that Mr. Gladstone is fit, and has still years of good work in him. This will not be welcome news to those gray headed young politicians who have been measuring their soles in the Liberal leader's grand old footprints.

A Dakota correspondent of the New York Sun, a farmer who gives his name and address, states that that territory will have no breadstuffs worth speaking of to export this year. Many of the settlers will have all they can do to feed their families upon such crops as the drouth has spared. Emigration agents have much to answer for.

The American Medical Association has declared by resolution that it is not better to bury than burn, especially in large cities. The cremationists regard this as a great lift for their hobby.

Those elaborate explanations of Mr. Gladstone's reasons for resigning with which the cable-jerkers have favored us are a trifle superfluous. He is not the man to ask: "Although you dissembled your love, why did you kick me down stairs?" The dissembulance has been quite enough for him, and he governs himself accordingly.

Mr. Blake has been attempting to justify the way in which his party first paltered with and then antagonized the great trans-continental railway project. This is not judicious on his part. He has at the present juncture a good fighting chance for victory at the next elections, but he will not improve that chance by reviving and justifying the errors of the past, and there is no more serious error recorded in the whole history of the Reform party than its futile fight against a thorough and vigorous C. P. R. policy. Wise leaders do not protest against accomplished successes, no matter how confidently they may have previously predicted their failure.

It is telegraphed from Portland, Me., that Williard & Co., yesterday dishonored a draft given by one of their shippers as security to the Canadian customs officers who had seized his vessel, not necessarily for publication but as a guarantee of good faith. This is about the size of Portland, Me. Fortunately they cannot dishonor the great Republic by such sharp practice. Neither can they dishonor themselves, for obvious reasons.

British society is once more feasting upon the details of a scandal in high life, and the public appetite is quite equal to the mess. The first serving, when Mr. Crawford obtained his divorce with such facility, was bad enough, but the leavings which are being now warmed over and served up are almost unprecedently rank. The cross-examiner's hints at Sir Charles Dilke's undenied relations with Mrs. Crawford's mother many years ago, and the consequent implication of the possibility of something closer than an amorous tie between Sir Charles and Mrs. Crawford, are enough to stagger Zola. The conduct of the unfortunate woman in the witness box appears to have been utterly shameless. She boldly and even smilingly admitted herself guilty of the deepest depravity, which she confessed to her husband in order to get rid of him. It is passing strange that the courts permitted this second trial of a demoralizing case that had already been disposed of. If Sir Charles Dilke had been a plain, untitled citizen he never could have have had it re-opened. And now that he has re-opened it his second condition is worse than was his first. The average mortal is in no position to throw stones at sinners, but these particular sinners have achieved an eminence in evil that is marvellous.

FINANCIAL AND COMMERCIAL.

WEDNESDAY EVENING, July 21.

On the local Board this morning there was a fair business in stocks, but prices show little change, as compared with yesterday. Montreal was 211 bid, and Ontario sold at 116½ for 20 shares, Molsons easier at 130 bid, and Toronto unchanged, with buyers at 202. Merchants' was 123½ bid, and Commerce, 120. Imperial, firm at at 136 bid. Federal, higher, with sales of 31 shares in three lots at 168½ and 169, the stock closing at the latter bid. Dominion firm, with sales of 70 shares at 213½, and Standard sold at 153½ for 22 shares. Loan and miscellaneous shares quiet. Consumers' Gas sold at 186 for six shares, and Montreal Telegraph was 123 bid North-west Land, 1 lower at 70c bid. Canada Permanent Loan was 203 bid, and Freehold sold at 167½ for 10 shares. Union Loan 1 firmer, at 130½ bid, and two shares of Building & Loan sold at 110. Imperial Savings sold at 116½ for ten shares, and Farmers' was 118 bid. London & Canadian sold at 158½ for 150 shares, and National Investment was 104 bid. Ontario Loan was 118 bid, and Hamilton Provident 120, without transactions. The balance of the list is unchanged.

Oil opened at 66¾ to-day and closed 65¾ bid highest 67, lowest 65¾.

Hudson Bay and Northwest Land remain unchanged at 22½ and 70s. respectively.

British consols closed to-day at 101 1-16.

Closing cash prices at Chicago to-day: Wheat 78c, corn 37½c, oats 29½c, pork $9.67½, lard $6.60.

The business troubles reported up to date are:—L. B. Dandon, Camilla and Mono Centre, general store, assigned; Robert Munro, jeweler, Cannington, assigned; Downing & Weddup, boots and shoes, Goderich, offering to compromise; C. Moodie, jeweler, Hamilton, assigned; Olmstead Bros. ornamental iron founders, assigned; W. John, grocer, Parkdale, assigned; N. Preneveau, general store, Preneveau and Havelock, offering 50 cents on the dollar.

Closing prices Toronto stock exchange: Montreal, 212, 211½; Ontario 117, 116; Molsons, buyers, 130; Toronto, buyers 202; Merchants', 124½, 123½; Commerce 120½, 120; Imperial 137, 136; Federal buyers 169; Dominion 214½, 213; Standard 158½, 153½; Hamilton, buyers 136; British America, 111, 109½; Western Assurance 136, 135; Consumers' Gas, buyers, 186; Dominion Telegraph, 93, 92; Montreal Telegraph, buyers 123; Ontario and Qu'Appelle Land Co., sellers 60; Northwest Land Co., 72, 70; Canada Permanent, buyers 203; Freehold, buyers 166½; Western Canada, buyers 167; Union, 132, 130½; Can. Landed Credit, buyers, 124; B. & Loan Association, buyers 110; Imperial S. & Invest., 117, 116; Farmers' L. & Savings, buyers, 118; Lon. & Can. L. & A., 158½, 158; National Investment, buyers 104; People's Loan, buyers, 110; Huron & Erie, sellers 156; Ontario Loan & Deb., 122, 118; Hamilton Provident, 127, 120; Central Loan buyers, 112½.

At Montreal this forenoon 88 Montreal sold at 211½; 2 Merchants' at 124; 10 Commerce at 120; 225 Montreal Telegraph at 124½ and 100 at 124½; 25 Richelieu at 78; 45 Passenger at 171 and 125 at 171½. The sales in the afternoon included 70 Montreal at 211½ and 150 at 211½; 33 Merchants' at 124½; 100 Montreal Telegraph at 125 and 50 at 124½; 75 Passenger at 171½ and 100 at 171½; 125 Gas at 189, 55 at 189½; 25 at 189¾ and 675 at 200.

Closing prices at Montreal: Montreal 211½, 211½; Ontario 117½, 116½; Molsons offered 132½; Toronto 203½, 202½; Merchants' 124½, 124½; Commerce 120½, 120; Federal offered 168; Northwest Land 72c, 70c 6d; C. P. R. xd., 66½, 66½; Montreal Telegraph 124½, 124½; Richelieu 78½, 77½; Passenger 171½, 171; Gas 200, 199½.

The receipts of grain on the street to-day were fair, and prices steady. About 500 bushels of wheat offered and sold at 76c to 78c for fall and spring, and at 70c to 72½c for goose. Barley is purely nominal. Oats firm, with the sale of one load at 40c a bushel. Peas are quoted at 55c. Hay in fair supply and prices firm: 30 loads sold at $13 to $15 for old, and at $11 to $13 for new. Straw firm, with sales of five loads at $9 to $10.75 a ton. Hogs steady at $6.75 to $7 for light butchers. Beef, $4.50 to $6 for forequarters, and $3.50 to $10 for hindquarters. Mutton $3 to $9.

St. Lawrence Market was quiet fo-day, and prices unchanged. We quote: Beef, 12c to 15c; sirloin steak, 14c to 15c; round roast steak, 10c to 11c. Mutton, legs and chops, 12c to 13c; inferior cuts, 8c to 10c. Lamb, 13c to 15c. Veal, best joints, 12c to 13c; inferior cuts, 7c to 8c. Pork, chops and roasts, 10c. Butter, lb rolls, 16c to 17c; large rolls, 13c to 15c; inferior, 10c to 11c. Lard, 10c. Cheese, 9c to 10c. Bacon, 9c to 11c. Eggs, 15c to 16c. Turkeys, 75c to $1.50. Chickens, per pair, 50c to 65c. Geese, —to— Ducks 60c to 70c. Potatoes, per bag, new, $1.25 to $1.50. Cabbages, per dozen, 75c to $1.00. Cauliflower, 75c to $1.00. Onions, per bag, 75c to $1. Apples, per barrel, $1.50 to $2.50. Beets, peck, 15c. Carrots, per bag, 40c to 45c. Turnips, per bag, 30c to 40c. Green peas, 50c to 60c a bag. Gooseberries, $1.00 a bushel. Cherries, $1.00 to $1.25 a bushel.

English, Canadian and American Markets.

MONTREAL, July 21.—Flour—Receipts 600 barrels. Sales reported 600 barrels. Market quiet. Prices unchanged. Quotations are as follows: Patents $4.00 to $5.25; superior extra, $3.85 to $4.00; extra superfine, $3.60 to $3.70; spring extra $3.35 to $3.40; superfine $3.00; strong bakers' $3.50 to $4.50; fine, $2.80 to $2.85; middlings, $2.65 to $2.75; pollards, $2.50 to $2.60; Ontario bags, $1.25 to $1.65; city bags $2.25 for strong bakers. Sales 250 barrels patent $4.25; 100 barrels superior $3.95; 125 barrels do. $3.92½; 125 barrels do. $4; 125 barrels fancy $3.80; 125 barrels spring extra $3.60. Grain—Wheat nominal. Red winter 82c to 83c; white, 81c to 82c; spring, 82c to 83c. Corn, 55c to 57c. Peas 69c. Oats, 29c to 30c. Barley, 45c to 50c. Rye 55c to 60c. Oatmeal $4 to $4.50. Cornmeal $2.90 to $3. Provisions—Pork—$12.50 to $14.50. Lard 9c to 9½c. Bacon 10c to 11c. Hams 11c to 12c. Cheese 6c to 8c. Butter—Townships and Morrisburg 13c to 15c; Western 12c to 13½c; low grades 9c to 11c. Eggs firm, 13½c to 14c.

NEW YORK, July 21.—Cotton firm; middling uplands 9¾c, New Orleans 9 11-16c. Flour—Receipts 26,000 bbls; rather weak; sales 15,800 bbls. Wheat—Receipts 195,000 bush; exports 82,000 bush; cash shade lower; options steady, sales 3,824,000 bush future, 262,000 bush spot; No. 1 hard 90½c; No. 2 Chicago 86½c; No. 2 red 87c to 87¼c; elevator, No. 1 red 92c, No. 1 white 90c, No. 2 red August 87c to 87½c. Sept 87½c to 88 5-16. Corn—Receipts 166,000 bush; spot steady options weak. Exports 18,300 bush; sales 3,360,000 bush future, 120,000 spot. No 2 47½c, elevator, No. 2 July 47c, August 46½c, to 47½c. Oats—Receipts 60,800 bush, ¼c to ⅛c higher; sales, 160,000 bush; future, 191,000 bush spot; No. 2 37c to 37½; mixed western 36c to 38c, white do, 40c to 45, No. 2 July 37c, August 34½c. Sugar quiet, refining 4½c to 4¾c, standard "A" 5¼c, cut loaf and crushed 6½c to 6¾c, powdered 6⅛c to 6¼c, granulated 6 3-16c to 6¼c. Eggs easier; State 15c to 16½, western and Canadian 14½c.

CHICAGO, Ill., July 21.—Flour quiet. Wheat quiet, July, old, 76½c to 76¾c, August 77½c to 78¼c, September 79½c to 80¼c. No. 2 red winter 79c bid. Corn firm and stiong; July 38c to 38½c, August 38½c to 39½c, September 38½c to 41c. Oats firm, August, 29c to 29½c, September 29½c to 30½c, October 30c to 30½c. Pork easier; July and Aug. $9.40 to $9.57½c, Sept. $9.47½ to $9.70. October $9.60 to $9.75. Lard quiet, July and August $6.52½ to $6.55, September $6.50 to $6.55, October $6.40 to $6.42½. Short rib sides lower, August $5.97½ to $6.07½. Receipts —Flour 15,000 bbls, wheat 86,000 bush, corn 388,000 bush, oats 100,000 bush, rye 9000 bush, barley 1000 bush. Shipments—Flour 7000 bush, wheat 5000 bush, corn 343,000 bush, oats 59,000 bush, rye 1000 bush.

OSWEGO, N. Y., July 21.—Wheat—Market steady. White State at 88c; red State at 87½c. Corn unchanged; No. 2 yellow at 46½c. Barley quiet; No. 2 Canada is held at 74c, No. 2 extra Canada at 79c. Rye held at 54½c in bond.

LIVERPOOL, July 21.—Cotton—Market quiet; Uplands 5¼, Orleans 5 5-16.

LIVERPOOL, July 21.—Spring wheat, 6s 7d to 6s 8d; red winter, 6s 7d to 6s 8d; No. 1 Cal. 6s 7d to 6s 9d; corn 4s 4d; peas 5s 5d; pork 57s 6d; lard 31s 9d; bacon 33s 6d; cheese 42s.

BEERBOHM'S DESPATCH: — Floating cargoes—Wheat firm; corn nil; cargoes on passage —Wheat, quiet and steady; corn firm. Mark Lane—Wheat and corn steady. English markets a turn dearer; French quiet. Imports into the United Kingdom—Wheat 205,000 to 210,000 qrs.; corn 340,000 to 345,000 qrs.; flour 140,000 to 145,000 qrs. On passage to continent—Wheat 750,000 qrs.; corn 75,000 qrs. Liverpool—Spot wheat steady; corn slow. Weather—Hot and forcing. Paris—Quiet.

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NOTICE OF REMOVAL.

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They take this opportunity of thanking their customers and friends for past favors and beg to announce that with their greatly increased facilities for the production of all grades of hosiery they are in a position to offer special inducements to the trade.

Toronto, July 20, 1886.

STOCKS, SHARES AND DEBENTURES.

ROBERT COCHRAN,

Member of the Toronto Stock Exchange, 6 York Chambers, Toronto. Correspondent of Norton and Worthington, Chicago. Grain and Provisions bought and sold. 246

PERKINS,

PHOTOGRAPHER.

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