

Drugs.—There is still reported a moderate trade but it is not more than moderate. There is a small demand for heavy goods, and orders for reasonable goods are small. Prices generally are not changed from latest quotations. Retail trade is reported rather quiet as summer supplies have mostly gone into consumption.

Dry Goods.—Trade is certainly far from satisfactory. Fall and winter goods are receiving the attention that is usually given at this season, and the reports from travellers show a sub-current of stagnation. Heavy goods are difficult of sale, as there seems to be an opinion among country buyers that values will not go higher. A significant feature in the trade is an unusual discrimination in pushing sales. The experience of the past few months has led to a sifting process in the granting of credits. A sound opinion is that the wholesale trader may better carry the stocks himself than have them distributed among any number of possibly insolvent customers. Or, if not insolvent, customers that have to be carried to keep them from sinking.

FLOUR AND GRAIN.—There is scarcely enough business doing to keep the trade furnished with quotations. Flour is entirely unchanged with demand steady for local requirements only. Superior Extra, inspected, quoted at \$5 to \$5.10.

Patent process flour unchanged at \$5.50 to \$6. Extra very quiet at \$4.75 to \$4.80, and spring extra at about \$4.35. Oatmeal is in moderate demand at \$4.30 to \$4.40 for car lots. Bran fluctuating at about \$1.50 to \$1.2. Grain is stagnant. Wheat is selling in lots of a few cars at a time to millers, and it will be hard to sell what is in store before the new wheat comes in. No. 2 Fall is quoted at \$1.09. No. 2 spring a shade easier at \$1.08 and No. 3 Fall at \$1.04. The prospects of a good crop here, and an immense crop in the United States, point to low prices in the Fall. Stocks on Monday were 128,317 bushels. Peas are quiet but would find a market at 73c to 75c. Stock here 1,245 bushels. Oats quiet and steady at 39½c to 40½c on the track. Stocks 9,042 bushels. Barley, and Rye nothing doing. The total stocks are 142,570 bushels, against 196,200, July 23, 1883, and 153,332 bushels July 24, 1882.

GROCERIES.—Trade is variously reported. Some houses report business quite equal to a fair average season. But there is reason for doubting this, when others report only a slight improvement on what has been an exceedingly dull summer. The reported improvement in prices of sugars is the result of some hardening of terms at the refineries. Some dealers here say they do not quote prices higher, just yet, but think they will do so immediately.

Others say they have advanced granulated from an eighth to a fourth of a cent. And all opinion is that a large movement in sugars will set in, as usual, about the time of the fruit season. Canned fruits are steady, as noticed last week, and the market will be safe. Teas are reported as likely to be not more than steady, as stocks are not low, and prices abroad favor buyers. Coffees are steady and quite unchanged and quotations barely maintained.

HARDWARE.—The wholesale trade is still quiet. Retail dealers complain nearly everywhere of a declining trade during the whole season. The low prices have not stimulated large orders. An opinion is expressed that even good crops will not greatly revive trade during the remainder of this year at least. Canada plates are 10 cents lower: galvanized iron is easier. Generally building hardware is quiet and prices not more than steady.

HIDES, LEATHER, ETC.—There is no change to note in the market. Prices of hides are maintained. Green hides are bought at 7c for cows, and 8c for steers, No. 1 inspected. Cured hides are selling in small lots at 8½c. Calfskins unchanged. Pelts buying at 30c and Lambskins

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**ST. VINCENT DE PAUL PENITENTIARY
TENDERS FOR COAL.**

SEALED TENDERS, endorsed "Tenders for Coal," will be received at the Warden's office until noon of the 8th August, 1884, for the following quantities of coal required for the year 1884-85, viz:

- 175 tons coal, hard, egg size.
- 50 tons coal, hard, stove size.
- 50 tons coal, soft.

Blank forms of Tender will be furnished and conditions made known on application to the undersigned.

- GODF. LAVIOLETTE, Warden.

July 21st, 1884.

10,000
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BUTTER TUBS.
25lb., 50lb., 70lb.
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Canned Fish, &c.
W. D. HARTT, St. Andrews, do.
LONDONDERRY BOTTLE CO.,
Alca Lubricant, &c., &c.

The Canadian Pacific Railway Company.

Dividend Notice.

The HALF-YEARLY DIVIDEND upon the Capital stock of this Company, at the rate of THREE (3) PER CENT, per annum, secured under Agreement with the Government of the Dominion of Canada, and a half-yearly supplementary interest dividend at the rate of TWO (2) per cent, per annum, declared by this Company, together forming a half-yearly dividend on the said Stock at the rate of

FIVE (5) PER CENT.

per annum, will be paid on August 18th, 1884, (the 17th being a Sunday), to Stockholders of record on that date.

Warrants for this dividend payable at the Agency of the Bank of Montreal, 89 Wall Street, New York, will be delivered on and after August 18th, at the Office of the Company's Agents Messrs. J. Kennedy Tod & Co., 63 William Street, New York, to Stockholders who are registered on the Montreal or New York Register.

Warrants of European Shareholders, who are on the London Register, will be payable in Sterling at the rate of four Shillings and one penny half-penny, (4s 1½d) per dollar, less Income Tax, and will be delivered on or about the same date, at the office of Messrs. Morton, Rose & Co., Bartholomew Lane, London, England.

The Transfer Books of the Company, will be closed in London, at 1 o'clock P.M., on Saturday, July the 12th, and in New York at the same hour, on Saturday, July 20th, and will be re-opened at 10 o'clock A.M., on Monday, August 18th, 1884.

By Order of the Board.

CHARLES DRINKWATER,
Secretary.

OFFICE OF THE SECRETARY,
Montreal, 7th July, 1884.