

LADIES AND WATERPROOF : GARMENTS MADE TO ORDER

By the best Tailoring Skill Military and all the latest prevailing styles put up at Short Notice. A splendid line of samples to select from. Full instructions how to measure, and samples sent free to any one outside the city. *W. C. C. Co.* As it has been reported by parties in the trade that we are making garments of *W. C. C. Co.* I beg to state that we are handling none but the MANCHESTER STEAM VULCANIZED RUBBER GOODS THE BEST IN THE WORLD.

J. E. PARKER, Agent, 111 Granville St.

COMMERCIAL.

The general trade situation throughout the Dominion is not materially changed, remaining on the whole fairly satisfactory. The volume of business continues to be moderate, some lines being more or less affected by the fine open weather. It goes without saying that a change to lower temperature would be very acceptable to dry goods men, clothiers, furriers, fuel dealers, and other lines suitable for the fall and winter season. Travellers report trade throughout the country quiet and orders only moderate. Storekeepers are carrying only light stocks, preferring to order frequently in smaller quantities, thus curtailing liabilities. This will, in the end, doubtless prove more satisfactory to all concerned. Prices of staple articles have experienced very little change during the week and values ruled firm. The fine, open weather has given the farmers a better opportunity than usual to prosecute their out-door work, which has almost exclusively occupied their attention up to the present writing, leaving marketing produce and making purchases until their rush is over. Storekeepers throughout the country districts anticipate an improvement in trade shortly, as farmers generally have been fairly successful this year and are in a good position to pay off old scores and to make liberal purchases. Wholesale merchants and jobbers report collections somewhat tedious but fairly satisfactory.

The *Canadian Grocer* thinks that "the trade situation in the country is not at the moment as satisfactory as desired." It says that "one of the sorest spots is the slowness of payments," and that "until within the last week or so there seemed to be a gradual, although slow, improvement in this respect," and that "the turn in the opposite direction is general in all branches of trade." It continues:—"As to causes a multiplicity may be advanced. Nearly everybody who expresses an opinion will tell you that the journeying to the World's Fair of so many city and country merchants is one of the causes. Some merchants, we are told, whose circumstances were such that they had not the ready cash to spare in order to make the trip borrowed the money to go. The World's Fair was undoubtedly a great educator, but whether in seeking the knowledge that was there imparted a merchant is justified in borrowing money or in allowing his accounts to become past due is questionable. The community at large as well as the creditor immediately concerned is interested in the matter, for the more promptly accounts are paid the freer is the circulation of currency." Other causes that, however, do not apply to this meridian, are mentioned by the *Grocer* such as the low price of wheat, which induces farmers in the west to hold back their crops and the claims of the implement maker and the coal dealer, both of whom demand cash. Still the *Grocer* remarks that no one looks at the present dull spell with alarm or believes that it is any other than of a temporary character. "The man would be short-sighted indeed who thought otherwise. Canada's financial position is and has been for some time more satisfactory than that of any other country. Our banks are in a good, sound, healthy condition, and stocks in the country are not, as a rule, heavy, while as a result of the general cautiousness, which has characterized merchants for some time, sails are well trimmed and reefed. When the present temporary disabilities have passed we shall find the merchants scudding along under freer canvass. A noticeable feature of the situation is that people are asking for shorter terms of renewal than is usual. Confidence, caution and strict attention to business is what is wanted at the moment, and the more satisfactory conditions will develop before long."

WEEKLY FINANCIAL REVIEW OF HENRY CLEWS AND CO., NEW YORK, Nov. 5.—Last week we noted the beneficial effect upon prices of Wall Street's anticipation of the passage of the silver repeal bill. The past week has shown the effect of the consummation of repeal in an extensive realizing of profits upon that advance, with a consequent fall of two to three points in prices, and next, in a reaction from that decline.

For the moment there is some halting in operations, due to a disposition to wait until estimates of the new situation created by repeal are more definitely matured both here and in London. In some quarters disappointment was felt at London becoming a seller to the estimated extent of three or four millions, instead of a buyer as had been expected. This course was, however, nothing more than might have been reasonably anticipated. In the first place London speculators were holding a considerable amount of our stocks bought at much lower prices; and in selling upon the Senate's vote, they were only taking the same wise course as our own operators—that is, making sure of their profits. That course had not been expected, because London usually takes its profits after New York has realized; in this instance it was wiser. In the next place, exchange stands close upon the specie-importing rate; and as further purchases by London might easily start exports of gold to New York, with a consequent putting on the screws by the Bank of England, it may have seemed more prudent to first realize and then buy back at lower prices. And again, our suspension of silver purchases raises some temporarily serious questions for London. That centre has to face the necessity of an international silver agreement or the assured certainty of the final discardment of silver, with consequences which Mr. de Rothschild, as one of Great Britain's representatives in the late silver conference, declared would be of very serious financial moment, and especially to England. One symptomatic effect has already appeared in the

absence of a single bid for four million rupees of council bills offered on the 1st instant.

As the bearings of this change will fall first and more especially upon London it is not surprising that the royal exchange should show some caution about operations that would tend to draw gold from the Bank of England. This caution, however, has not prevented London from buying our bonds, about one million in amount of which was taken on Wednesday. Those transactions, however, represent the investment demand rather than the speculative, and, to that extent, they are a legitimate expression of the improvement of foreign confidence in our investment arising from repeal. It is a favorable indication that the Bank of England did not on Thursday advance its rates of discount as had been expected, in face of the fact that the rate of discount in the open market was only 1/8 below the bank rate and that gold was being taken out of the bank for export to New York. This looks as though the bank managers saw nothing in the royal act, or in the situation otherwise, to call for any immediate precautionary action. A few days more will bring forth more distinct symptoms of what may be the effect upon London speculative interests arising from the new conditions this side the Atlantic.

It would be a poor result of this great effort of the American people to maintain a sound money system if it did not issue in a great revival of confidence in our investments, not only throughout Europe, but also among our own people. After such widespread distrust consequent upon the dangers created by silver, it conveys an immeasurable assurance for this country that it has had the wisdom and the courage to take the decisive step that settles for the world the question of monetary standards and unifies the money of the two most civilized continents. We have not begun to realize the immense significance of this action. The unsettled silver problem has been a standing threat to finance and investment for the last fifteen years. Its removal gives free course to all that has been obstructed by these misgivings. It is an assurance that great enterprises extending far into the future will no longer be hampered by questions about the money of payment. Its effect will be most important among those who control the larger movements of capital, which have so long been held in suspense by this unsettled question of standards. Capital demands the most absolute assurance on this point; it has long and timidly waited for that assurance and remained idle in its absence; it now has all it can ask, and we may therefore expect an era of revived enterprise in great undertakings.

This revival cannot be expected to appear immediately. The first result of repeal must be a renewal of confidence in ordinary commercial and industrial operations; which, however, will have a beneficial bearing upon a wide class of investments, and especially upon railroad stocks and bonds. When accumulated capital has had time for selecting its employment; and making its plans, we may look for the larger developments of this new element of confidence. It is not too early to look for buying of stocks in anticipation of these larger results. Wall street looks far ahead, and discounts the future as far in advance as it can see into it, and sometimes farther. It is not likely to fail to do so in this instance; and, from this time forward, the larger and more intelligent operators may be expected to include these remoter benefits of repeal in their estimates of the current value of stocks.

DRY GOODS.—The past week has not furnished any great change, although, as noted in our last, the demand is beginning to pick up and the few colder days we have had since have materially increased the movement of seasonable goods. Cloakings, tweeds, flannels, blankets, and woollen underwear, have been the more active lines. Although the volume of trade is not very large, many houses report increased sales over those of last week. Jobbers complain that the colliery troubles in England have interfered with the delivery of some of their fall supplies of staples, such as linings, etc. Advices from primary centres report values generally firm in tone, the feature in this connection being an advance in jute, which is almost certain to affect values on hemp carpets and such lines of goods as Hessians, etc. Remittances do not furnish any serious ground for complaint, continuing fairly satisfactory. Most of the business that has been doing from here has been on account of letter orders from travellers. The city retail trade has been quiet, the fine, warm weather practically stopping all orders for seasonable goods from urban buyers. Spring samples are increasing and many lines are on the road. Print orders are what the houses are after just now.

BREADSTUFFS.—The local flour market is unchanged in tone, the demand being of the ordinary character—the higher grades receiving most attention. Outside enquiry continues quiet. A very quiet local trade is reported in oatmeal at unchanged prices. Mill feed is easy in tone under a quiet enquiry. In England wheat and corn have been very quiet. The weather in that country has been milder. In Boston the flour market is quiet with only a small trade. Wheat has not changed much in the speculative markets, and there is not sufficient demand for flour in Boston to put up prices. Quotations there, therefore, remain without change. Cornmeal is pretty firm on the position of corn. Big meal is quoted at 90c. to \$1, and barrel meal at \$2.20. Oatmeal is not changed.

PROVISIONS.—The supply of pork continues short of the demand, and prices are steady and firm. A fairly active movement is noted in lard and cut meats, outside prices being obtainable for choice city brands. In Chicago pork has been active, and prices have ruled strong and very firm, though no actual advance in figures is noted. In Boston pork and lard are steady with the quotations unchanged. The local packers there note a fair trade in beef with prices on the market a turn firmer. The mutton market

A BUSINESS LETTER.

T. Millburn & Co.,
Sims.—Please ship at once three dozen B. B. Bitters. Best selling medicine in the shop. Sold seven bottles to-day.
The above sample is but one of hundreds of similar expressions regarding B. B. L.

Tilsonburg, March 15th, 1887.

Yours truly, C. THOMPSON.