THE WEALTH OF THE RAND.

Mr. Willcocks, the great African expert, in a recent lecture delivered at Cairo, Egypt, said that Johannesburg, seated like a monarch, on the highest Rand, with an unbroken stretch of 30 miles of factories on either side, with a reported wealth of $10,000,000,000, will realize one day the destiny marked out by Lord Milner of growing into one of the greatest cities of the world, with a population of 5,000,000. It has been estimated that within five years after the restoration of normal conditions of mining there will be 17,000 stamps dropping on the Rand."

—The fire in the Barbican district of London the other day did damage estimated at two million pounds. Such an occurrence in a staid old brick and stone built city may make the insurance men of the United Kingdom less savage at the sweeping fires of the newer America.

MONTREAL MARKETS.

Wednesday, May 7, 1902.

Ashes.—British demand is still very indifferent, and direct shipments so far this season have been confined to a few small lots. Prices continue easy and receipts by canal are very small, though first down boats generally bring some fair lots. We quote: No. 1 pots, $4.35 to $4.40; seconds, $3.80 to $3.85; pearls, $5.90 to $6.

Cements, Firebricks.—Business is comparatively quiet for the season, and no recent large sales are reported. We report new season's prices as revised last week: Belgian, $1.55 to $1.90; English, $2.10 to $2.20; German, $2.20 to $2.40; American, $1.80 to $2.10 for four bags, being the equivalent to one brl. Firebricks, $16 to $21.

Dairy Produce.—The exports of cheese for the past week, being the first of the season, were 20,498 boxes, being almost double the opening week of 1901. Of butter the shipments were only 789 pkgs. The tone of the cheese market is decidedly firm, and there is not much doing, as any holders of old cheese are very stiff in their quotations, and quote 12c. for fine Ontarios, and 11½c. for Townships. New makes quote at 10¾ to 11c. In butter there is a steadier feeling, there being fair enquiry for export, and a good local consumptive demand. Finest creamery quotes at 19 to 19½c.

Dry Goods.—Payments on the 4th were, on the whole, well met, one of the largest houses reporting 81 per cent. of their customers' paper as being met. The advance in cottons, anticipated in our last report, has become an established fact, both the Dominion Cotton Mills Co., and the Merchants' Cotton Co. having just issued a revised price list, showing advances of from 5 to 10 per cent. on greys, twills, denims, ducks, drills, cantons, etc.; cotton bags are also advanced 50c. a bale. Woolens are also firm, and the Penman Mfg. Co. has established an advance in fleece-lined under-clothing.

Groceries.—The feature of the week is the further slump in sugars, local refiners having made another reduction of ten cents a cental in standard granulated, which establishes a new record for the lowest figure known. The factory price for granulated is now $3.70; the ordinary run of yellows are unchanged, ranging from $3.10 upwards. The molasses market is still easy, 24c. being the general quotation for Barbadoes. A cargo of new crop is reported for this market at Halifax, to come forward by rail; it will be several weeks yet before any direct cargoes reach here. In teas there is nothing of consequence, brokers and jobbers reporting a very dull week. Evaporated apples are very scarce, 10c. now being asked in lots, and 6¼ to 6½c. for dried. Gallon apples are also very dear, a couple of sales of car lots being reported at $2.50, and 90c. to $1 is asked for 3-lb. tins in quantity.

Hides.—Sheep skins are a little firmer at 65 to 70c. each; lamb skins unchanged at 10c. Late advances in beef hides and calf skins are firmly held, dealers paying 9c. per lb. for No. 1 hides, and 12c. for No. 1 calf skins.

Metals and Hardware.—Business shows no let up in hardware, and business in heavy metals is also well sustained. Some considerable lots of Summerlee pig iron are arriving, several thousand tons being already reported, and $20 is quoted ex wharf, in car lots, net 30 days terms. Canadian furnaces are reported as all well sold ahead, and the Sydney people are turning most of their product into steel. Difficulty is still experienced in getting deliveries of domestic bars, nails, barb wire, iron pipe, etc., and quotations are all very strong. Some fair lots of galvanized sheets are to hand, but the quotation remains steady at $4.35 for 28 gauge. Black sheets, $2.55; for Canada plates, $2.75 is asked; Ternes, $2.75. Ingot tin continues very strong abroad, and the local quotation is steady at 31 to 31½c.; lead, $3.10; copper, fairly steady at 13¾c.; spelter, $4.90.

Oils, Paints and Glass.—Turpentine is again weaker, a further decline of 2c. a gallon having gone into effect. Linseed is still very firm abroad, and the local scarcity has as yet been unrelieved by any new arrivals of consequence. No new supplies of glass are yet to hand, and stocks are pretty low. We quote: Single barrels raw and boiled linseed oil, respectively, 80 and 83c. per gallon, for one to four barrel lots; 5 to 9 barrels, 79 and 82c., net 30 days, or 3 per cent. for four months' terms. Turpentine, one barrel, 68c.; two to four barrels, 67c.; net 30 days. Olive oil, machinery, 90c.; Cod oil, 35 to 40c. per gallon; steam refined seal, 49 to 50c. per gallon; straw, ditto, 45 to 47c.; Castor oil, 9c.; in quantity; tins, 9¼ to 9½c.; machinery castor oil, 8½ to 9c.; Leads, (chemically pure and first-class brands only),