

A TRAP THAT FAILED.

James T. Fields, the Boston publisher, had a good memory, and his knowledge of English literature was well known to be both accurate and extensive. An exchange relates an amusing story of a would-be wit who once tried to entrap him.

The incident occurred at a dinner party. Before Mr. Fields' arrival one of the gentlemen informed the other guests that he had written some lines which he intended to submit to Mr. Fields as Southey's, and to ask in which of that author's works they could be found. At a lull in the conversation after the dinner was in progress the would-be wit began:

"Mr. Fields, I have been somewhat puzzled of late in searching out in Southey's poems his well-known lines running thus," repeating the lines he had composed. "Can you tell me when he wrote them and where they are to be found?"

"I do not remember to have met with them before," replied the publisher, "and there were only two periods in Southey's life when such lines could possibly have been written by him."

"When were those?"

"Somewhere," said Mr. Fields, "about that early period of his existence when he was having the measles, or cutting his first teeth, or near the close of his life when his brain was softened. The versification belongs to the measles period, but the ideas betray the idiotic one."

The company roared.

FLAWS IN CASTINGS.

To conceal a flaw in an iron casting is a much more serious matter in Canada, and might well be in the United States, than iron founders would be willing to believe. In a Canadian law suit lately, a jury gave a verdict for damages of £1,800 against the defendants for injury caused by the failure of a walking beam on the steamer "Sovereign," of the Ottawa Navigation Company. A broken section of the beam was produced in court, and it was shown that an iron nail had been driven into a hole in the casting, and its presence concealed by subsequent planing and painting over the surface. The flaw must have been a small one when an ordinary nail was sufficient to fill it, and the judgment seems somewhat harsh when we remember that the "dressers" of castings usually look upon the filling up of little blemishes as part of their vocation—whether with or without the knowledge and connivance of their employers it might be difficult to say. Doubtless, the practice is severely winked at, but after such a decision as this, iron founders would do well to be as sparing as possible in the use of blue putty, type metal, "boman tague," and other expedients for concealing defects.—R. R. Review.

Commercial.

TORONTO MARKETS.

TORONTO, 15th July, 1897.

DAIRY PRODUCE.—There are few features of importance to note in the butter trade. Strictly choice dairy butter brings 12 to 12½c. in this market. Receipts have not been excessive, but a large percentage of the supplies coming forward show the effects of the recent warm weather, and are inferior. There is a good demand for creamery butter for the export trade; local merchants are quoting creamery at 17 to 17½c. per lb. Cheese is quiet and steady in the local market and jobbers have made no change in quotations during the week. Eggs are rather easier at 9½c. per dozen; receipts have been large, while the demand is weak, as is usual at this season of the year.

DRUGS.—No special movement has marked the week's trading in drug circles. Staple

commodities have been steady in value. The New York opium market has been irregular, last reports quoting \$2.40 for single cases. Quinine is steady at previous quotations. Collections are only fairly satisfactory.

GRAIN.—There has been considerable trading on the local grain market this week. The export demand for wheat has been strong, and Ontario merchants have made numerous shipments abroad during the week via Montreal at a basis of 68 to 69c. per bushel at outside points. Reports received during the week have been very satisfactory, showing a marked improvement in the European situation, supposed to be due to less favorable crop prospects and weather on the other side, especially in Eastern Europe, Russian official reports making the crop of that country the poorest for years, while French estimates have been reduced. This demand has been sufficient to put up the prices of ocean freights, a New York advice stating that engagements for nearly 100 boatloads of grain have been made for July and August shipment two days in succession during the week for all kinds of grain. In the local market oats have been firm, and values are quoted 1c. per bush. in advance of last week. For peas there is good export enquiry, and all supplies coming forward are in active request; stocks are, however, limited. Rye remains quiet and steady, without change in quotation. Barley is dull and lifeless. Corn remains inactive.

THE VISIBLE SUPPLY.

The visible supply of grain in the United States and Canada, with comparisons, is as follows:—

	July 10, 1897.	July 11, 1896.
Wheat, bush.	16,609,000	47,220,000
Corn	15,425,000	9,188,000
Oats	6,949,000	8,228,000
Rye	2,007,000	1,455,000
Barley	801,000	768,000

The stocks in store at Port Arthur on July 3rd were 1,744,464 bushels, and there were received 272,560 bushels, and shipped 405,100 bushels, leaving in store on July 10th, 1,611,924 bushels.

GROCERIES.—A moderate trade is being done in general supplies. For sugars there has been an active demand from country points, and the preserving season is now in full swing. The alleged "combination" in the sugar trade of Toronto has attracted considerable attention, and is noted in another column. For teas there is moderate enquiry, and trade is not yet on a satisfactory basis. Canned goods remain quiet without special change.

HIDES AND SKINS.—The Toronto hide market remains where it was last week, beyond the reach of tanners. Merchants are paying 8½c. per lb. for green cow hides. Few sales of cured hides have been made this week on local account. The top figure paid is 8½c. per lb., although merchants quote 9c. per lb. Stocks of hides in Ontario and Quebec are not large, as numerous shipments have been made to the United States as a result of the general expectation that Congress will place a duty of 25 per cent. upon the importation of hides. Advices from the Western States report a quiet market, and stated that packers were endeavoring to effect sale of this winter's hides, but were meeting with poor success. Branded hides were firm, being sold close up to the kill. The close was quoted steady to firm, with native steers, present take off at 10½ to 10¾c., butt brands at 9¾c.; Texas, at 10 to 10½c.; branded cows, at 9½c.; Colorados, at 8½ to 9c., heavy native cows at 9¾c., and light do. at 10¾c. On the local market lambskins are quoted at 50c., and pelts at 30c. For calfskins there is fair request with only moderate offerings; merchants are paying 11c. to the butchers for green skins. Tallow is dull and values remain at former low quotations.

LEATHER.—There appears to be some evidence of life in the trade. During the week several firms booked fairly large orders at the instance of Eastern manufacturers. It is hoped these sales are but the indications of a free movement for the autumn. Manufacturers are fighting any advance in the price of leather, and evidently expect to buy their material for the coming season on the basis of 7 cent hides. Green hides in Toronto are worth 1½c. above this basis, and unless tanners can secure the advance in price which dear material renders necessary, the outlook is not a pleasant one.

PROVISIONS.—Trade continues to show marked activity. The demand for most lines of pork products remains good, and as a result of the smart trading done since the opening of the season supplies are getting into small compass. Lard is the exception to the rule and remains depressed at low prices.

WOOL.—The situation still remains filled with uncertainty. The threatened duty has not yet been imposed by the United States Congress, and no one is in a position to judge when final action will be taken. Quotations are made only from day to day, and are subject to change at any time. For the best merchantable fleece wool merchants here are paying 21c. per lb., and are quoting rejects 16c., black wool 16c., and unwashed 12½c. per lb. The influence of the London sales which opened last week is being felt. With prices ruling at from five to 10 per cent. advance it adds strength to the situation here. The development of a strong demand for American account was a surprise to traders here, as the belief prevailed that the present series would receive but little support from American buyers. Advices from Australia would indicate that wools in that country are in a stronger statistical position owing to the severe drouths at present prevailing. The lambing season is expected to be curtailed considerably, with a corresponding decrease in the size of the coming clip.

MONTREAL MARKETS.

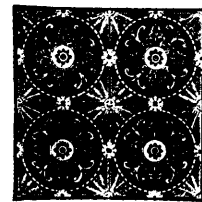
MONTREAL, 14th July, 1897.

ASHES.—European advices are still of a depressing character, with a limited demand, and there is no improvement in values. We quote No. 1 pots at \$3 to 3.05, seconds \$2.80 to 2.85, and pearls nominal at \$4.25 to 4.35 per cental.

CEMENTS AND FIREBRICKS.—Cements are moving out fairly in moderate lots at the quotations which have been in force since the opening of the season. Bricks are also unchanged in price. The receipts for the week ending today are 6,120 brls. of Belgian cement, and 16,000 English firebricks.

DAIRY PRODUCTS.—Cheese shipments last week were again heavy, aggregating 100,417 boxes, some 47,000 boxes ahead of the same week last year. London took the largest quantity, some 42,000 boxes, Liverpool 17,000 boxes, Bristol 15,000 boxes, Leith 10,500 boxes, Glasgow 9,000 boxes, and smaller lots to Belfast.

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