

ber. Inferior is to be had, of course, at lower figures.

SAWN LUMBER INSPECTED.

Clear pine, 1½ in. or over	\$36 00 38 00
Pickings, 1½ in. or over	25 00 28 00
Clear & pickings, 1 in.	23 00 25 00
Flooring, 1½ & 1 in.	13 00 15 00
Ship, culls stks & sids	10 00 12 00
Dressing	15 00 16 00
Joists and Scantling	11 00 12 00
Clapboards, dressed	12 50 00 00
Shingles, XXX, 16 in.	2 40 2 50
" " XX	1 40 1 60
Lath	2 00 00 00
Spruce	10 00 13 00
Hemlock	9 00 10 00
Tamarac	12 00 14 00

For hardwoods there is only a moderate demand in this market at present. Of birch and maple, the supply is equal to the demand. Cherry is scarce, as indeed it usually is, and chestnut is by no means plentiful. White oak is hanging a little; white ash is relatively rather better value. Revised prices are about as under:

HARD WOODS—M. ft. b.m.

Birch, No. 1 and 2	\$17 00 20 00
Maple, "	16 00 18 00
Cherry, "	50 00 55 00
Ash, white, "	30 00 00 00
" black, "	18 00 20 00
Elm, soft, "	12 00 15 00
" rock, "	18 00 00 00
Oak, white, No. 1 and 2	25 00 30 00
" red or grey, "	18 00 20 00
Balm of Gilead, No. 1 & 2	18 00 15 00
Chestnut, "	25 00 30 00
Walnut, 1 in. No. 1 & 2	85 00 90 00
Butternut, "	30 00 35 00
Hickory, No. 1 & 2	28 00 00 00
Basswood, "	16 00 18 00
Whitewood, "	30 00 40 00

—From the statistics issued by the American Iron and Steel Association, the deduction is made that manufacturers in the United States, especially bituminous coal users, have been making too much pig-iron during the first half of 1885. The rolling mill troubles in the West are probably responsible for the accumulation of bituminous stocks, and the secretary of the association thinks that "obviously it would be unwise to increase the gap that now exists between production and consumption unless furnace men deliberately wish to make pig-iron and hold it for a rise and are able to hold it." In the period mentioned the total production of pig iron was 2,150,806 net tons, against 2,267,021 tons in the first half of 1884, and 2,522,592 tons in the second half. The stocks of pig-iron on hand and unsold at the close of the first half of 1885 amounted to 592,916 net tons, against 593,000 at the close of 1884. The aggregate increase in the first half of 1885 was nearly 100,000 tons. The production of Bessemer steel ingots shows a decrease over first six months of last year, from 817,000 tons to 763,000, and of open-hearth steel ingots 68,838 net tons were produced for the half year ended with June last, which is 13,000 tons less than same period 1884. From the close of 1884 to the end of June last, the charcoal stocks increased 25,908 tons; bituminous increased 114,406 tons and anthracite coal stocks decreased 40,398 tons.

—Industrial schools, that is, training homes for lads or lasses who are vagrants or in a fair way to become a nuisance to the public, while not unknown in Canada, are better known in older countries. They are intended to fill the want felt of some place, other than the reformatories or the common gaols, to which persons under age may be sent with a view to reclaiming them

from vice without subjecting them to the gaol-taint, and teaching them house-work, farm-work, or trades. One of these is in satisfactory operation in Halifax, and is described in a letter on another page. One for boys is being organized in this city, and has, we believe, received some assistance from the legislature in both land and money. And a similar institution for girls is now proposed, the primary object of the philanthropic projector being to rescue the scores of little girls—whether paupers or merely wilful truants—who infest the business parts of Toronto, some selling matches, newspapers, etc., some merely loafing and "cheeking" the passers-by. Both enterprises are worthy, and we trust to hear that Mr. Howland and Mrs. Harvie have secured the moderate sums which are required to put in working order these agencies for good. If this community do not look after these street boys and girls, but allow them to grow up unchecked and untaught, we shall very likely have to support a number of them as adult criminals in gaols or possibly asylum patients.

—Sir Richard Cross, of the Home Office, told a deputation which waited on him to urge the Government to aid emigration, that the request had been anticipated, and that the subject would assuredly not be lost sight of. Sir Charles Tupper has been urging the British Government to set apart £1,000,000 for an emigration fund, by means of which he thinks a perpetual movement of population could be kept up. The emigration contemplated by the government is to the colonies.

GOING SECURITY.

In referring to the recent failure of a mercantile house in Danville, Illinois, said to have been caused by going security for other firms, the *American Grocer* says:

The above news item points its own moral. This business failure does not stand out alone; a numerous multitude could be named for similar cause. One of the wise men of old said: "They that go security shall smart for it," and all business history confirms this saying. Families that once lived in affluence are to-day verging on beggary from this cause. The innocent have to suffer for the mistaken kindness of the parent. No father of a family has the moral right to risk the welfare of his children in going security for his friend or neighbor. No merchant is at liberty to lend his name to assist another financially as long as he has outstanding obligations. His creditors should be his first concern, and to see that they are paid his first duty.

Endorsing other people's notes is a risk that no man should take who has a family to support or his own credit to maintain. Business men have about all they can do to attend to their own affairs without standing sponsor for others. It also frequently happens that the very men thus befriended turn round and become enemies of those who lent them a helping hand. Better say no at the start than to once yield and afterwards refuse a money favor. The refusal begets enmity on the part of the borrower towards the lender. This shows the perverse side of human nature, especially in a business point of view.

Entangling alliances are bad in every way, and especially so in commerce and trade. The

worst form of business alliance is that of accommodation paper. It is bad because deceptive. It is not given for value received and too often when pay-day comes proves valueless. The maker or endorser, whichever it may be, is left in the lurch, and instead of merely loaning his name he has loaned all the accumulated savings of years.

It is a hard fate to be bankrupted in this manner, after years of honest and honorable business record. The only way to avoid the danger is to say "no," now and ever when asked to go security.

TRADE WITH BRITAIN.

Our trade with Great Britain, according to the Imperial Board of Trade return, shows a slight decline for the first six months of 1885 as compared with the same period of 1884. We have imported rather more but exported less. The decline of our exports was not in cattle but in grain and wood. The United Kingdom took from us in the half year ended 30th ult., cattle and sheep to the value of £429,358 against £308,727. A table will best show the items and amounts.

IMPORTS FROM CANADA.

	6 mos. 1884.	6 mos. 1885.
Animals	£ 308,727	429,358
Wheat	96,536	137,200
Wheat flour	51,353	41,505
Cheese	156,962	94,766
Fish, cured or salted	191,036	103,150
Wood—hewn	96,187	33,922
" sawn	353,928	241,974
	£1,254,869	1,081,875

The old country sent us, in the last half year, goods to the value of £2,529,923, where in 1884 the amount was £2,418,976. The items which mainly occasion the difference are iron goods and cotton piece goods. We append a list of leading articles:

EXPORTS TO CANADA.

	6 mos. 1884.	6 mos. 1885.
Salt	£ 32,375	£ 26,065
Sugar	42,247	8,889
Wool	7,876	15,478
Cotton Piece Goods	259,845	353,984
Linen Piece Goods	87,405	88,082
Woollen Fabrics	326,588	310,682
Worsted Fabrics	234,626	232,949
Carpets	107,838	109,514
Hardware and Cutlery	68,271	56,018
Pig Iron	109,218	234,911
Bar, etc.	58,943	69,250
Railroad do.	109,218	234,911
Hoops, Sheets, etc.	54,718	60,994
Tin Plates	131,032	100,299
Cast, Wrought, etc.	72,950	52,525
Apparel, etc.	97,695	109,294
Haberdashery	376,874	284,894

LUMBER NOTES FROM NOVA SCOTIA.

Lumbering in this section, says the correspondent of the *North-Western Lumberman*, writing from Bridgewater, N. S., on July 17th, is beginning to decline for the reason that the lands of several operators are being stripped. Duffus & Co., at the Summerside mill, are sawing the balance of last year's logs, about 3,000,000 feet, after which they expect to quit operating. Other parties have nearly finished working their lands, so that Davidson & Sons will soon be alone on the Lahave. They have cut, mostly from old logs, 4,000,000 feet this year, and have about 6,000,000 in the log at the booms. Only two drives were left at the headwaters this spring of about 1,500,000 feet, so there will be a short stock for next season should the mills run all the year.