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—“That man, sir, is one of the greatest figures in the financial world.”

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“Yes, sir. He's the patentee of pre-digested securities.” — Detroit Free Press.

—The manufacturers of spruce lumber in Quebec and New Brunswick, are in a very comfortable position in respect to the disposal of their output. The danger of a large percentage of the log production being hung up has been lessened only slightly by the recent rains. There promises to be a shortage in the spruce supply. It is claimed that the demand is larger than ever known at this season of the year, and that manufacturers are receiving new orders daily. Many of these they are compelled to refuse on account of having their stock sold largely in advance. There has been heavy buying in Nova Scotia for the South American market, the prices for spruce ranging from \$14 to \$18. Deals are selling at \$14 at the mill. The West India trade is also taking a considerable quantity of stock. The price of New Brunswick cedar shingles still holds around \$3.40 to \$3.50 for extras, on Boston rate of freight. A few manufacturers are said to be selling even as low as \$3.35, but this cannot be said to be the market price, while indications point to an advance in the near future.—Star.

Commercial.

MONTREAL MARKETS.

Montreal, August 19th, 1923.

Ashes.—The strong market reported last week is still held, and dealers are apparently quite ready to pay \$5.80, or perhaps a little more for first pots of

good tares, while seconds would be quoted at \$5.25 to \$5.30.

Cements and Firebricks. — Arrivals of German and Belgian cement continue large: last week the figures were 29,790 bags, and 4,799 brls, and for the week ending to-day, 12,000 bags, and 8,879 br.s. The receipts of English cement for the two weeks are only 700 brls., and of firebricks, 93,525. A good steady business is reported at firm prices.

Dairy Products.—Last week's shipments of dairy produce seawards were liberal, eleven steamships having taken out 115,270 boxes of cheese, as against 39,368 boxes for the same week of 1902, and 16,698 pkgs. of butter, as against 11,621 pkgs. at same date a year ago. In butter, there has been a firmer tone to the market since a week ago, and finest Townships creamery is held at 19c., or a shade over in some cases, nine Quebecs bringing, it is said, 18¾ to 19c. The local cheese market has also developed considerable strength, while the cable yesterday also showed a firmer market abroad. Finest Ontarios are now quoted at 10¼ to 10½c.; Townships, 10⅞ to 10¼c., and fine Quebecs at 10 to 10⅞c.

Dry Goods.—Quite a large number of outside buyers are reported to be in the city this week, some of them from as far west as Regina, but a good many of them seem more on pleasure bent than business, while some have been attracted by the Boards of Trade convention now sitting. City retail trade is quiet, but collections in this quarter are being well kept up, all things considered. Values in all line are firmly held.

Groceries.—Since last writing the sugar market has taken a firmer tone, and granulated and other lines of hard sugars have been advanced 5c. a central, making the present factory figure for standard granulated \$4.20, in brls. Soft sugars and ordinary yellows have not been altered. New York is reported stronger, and raws show some little advance. A cable from Malaga to-day quotes blue fruit at practically the same figures as last year. Sultanas are easy, and have

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