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FIRES OF THE WEEK.

Several properties have been burned down or damaged by fire during the last few days, and though no one of them was of very great importance, the aggregate loss has been considerable. Briefly stated, the fires were as follows: Wm. McCann Milling Company's premises, in Toronto, originating from a hot box in a suction fanning machine; loss on stock, \$5,000; on building, \$1,000; both fully insured. Building in Quebec, occupied by Martel & Martel, crockery, Goodman, clothing, J. H. Begin's Shoe store, and Armaly's photographic studio; loss, about \$50,000; insured; the dry goods stocks of Lacroix & Co., and Fortin Freres were also damaged. The Flax Seed Company's crop of flax, at Belle River, near Windsor, Ont., destroyed by fire, believed to be the work of an incendiary; loss, \$3,000; Cornell & Hetherington's implement warehouse, the hotel, and Geddes & Hamilton's stables, at Arcola, Man., total loss about \$20,000, with only \$3,000 insurance. The Mann block at Windsor, Ont., occupied by the hardware firm of James Nelson & Brother, and George Lodge's grocery, loss, \$10,000; insured.

UNITED STATES FINANCES.

Henry Clews & Co., New York, under date October 31st, 1903, say: Though occasional disturbances, such as the copper war and the run on St. Louis banking institutions, keep the stock market in a somewhat nervous condition, the general trend in financial circles is towards further improvement. This is due to the belief that the forced liquidating movement has about reached its end, and that no further serious trouble

is looked for from that source. It is generally admitted now that the country must readjust itself to lower prices; that supply has overtaken demand, and that the latter can only be revived by the ordinary and inevitable methods of concession. This applies not only to Wall Street but to the whole business world. Wall Street has simply apprehended this fact first; it has foreseen the inevitable and adjusted itself to events as usual almost before their occurrence.

Monetary conditions are more satisfactory than expected six months ago. A bad bank statement may occur this week owing to heavy currency shipments for crop purposes and to strengthen St. Louis institutions, and the absence of concern among bank officials is noticeable. The banks lost about \$14,000,000 during the week and this caused some fear of a flurry in money rates. Ordinarily, we should be importing gold at this season, but backward crops or backward exports and large imports, coupled with comparatively easy money markets on this side, have delayed gold shipments from Europe here. Towards the end of the week there was a sharp break in sterling exchange, so that gold imports appeared more imminent, especially in view of the easier conditions in the foreign markets, funds being abundant at Paris. Discrimination is still the order of the day on the stock market. Many good dividend paying stocks have been almost cut in two, and correspondingly less money being required to carry them, speculation is likely to be encouraged thereby. Confidence is gradually reviving owing to the belief that liquidation is about over, and the satisfactory fashion in which recent shocks have been stood is practical evidence of the soundness of this belief. The outlook, therefore, is for a more active and stronger market except for the industrials. These are hampered by developments in iron and copper issues, particularly the weakness in iron and steel products. Outside of these influences, the situation remains hopeful and the great railroad systems continue on their prosperous career without interruption.

—Miss Sarah reads: "Rev. Mr. Mari-gold taken to the hospital, a victim of locomotor ataxia." How dreadful! I wonder whether the poor man was run over or whether the thing blew up with him?"—Harper's Monthly.

—A North Broad street man, who has a passion for reading the out-of-town newspapers, and also for answering many of the advertisements he finds in them, tells this on himself: The other day he answered an advertisement in one of the New York papers, stating that for a small sum in currency a method of saving gas bills would be sent. In two days he received a printed slip by mail, which read: "Paste them in a scrap-book."—Philadelphia Ledger.

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Commercial.

MONTREAL MARKETS.

Montreal, Nov. 4th, 1903.

Ashes.—British enquiry is still very restricted, and outgoing steamers are not taking out any lots of potash of consequence. Supplies, however, continue very small, and late high quotations for first quality pots, namely, \$5.90 to \$5.95, are maintained. In second pots and pearls there has been very little doing of late.

Cements and Firebricks.—A fair aggregate of business is reported in moderate lots. Prices are steady, but will be subject to advance towards the end of the month, when it becomes necessary to clear the wharves. Recent receipts of cements from Europe have been small, only 600 barrels of English last week, and 3,300 barrels of Belgian and 300 English this week. Receipts of firebricks for the fortnight ending to-day are 500,955 in all.

Dairy Products. — Cheese shipments last week aggregated 42,141 boxes, being some 12,800 boxes more than for same week of 1902; the total shipments to date exceed those of last year at same date by 229,275 boxes. Butter shipments were small last week, being 7,144 packages. The cheese market is inactive, but quotations are fairly steady at 10¾ to 11c. for fine Ontarios, Townships, 10½ to 10¾c., and Quebecs, from 10¾ to 10¾c. Butter is unchanged at 21 to 21¼c. for fine Townships; Quebecs, 20½ to 21c.; Western dairy from 15½ to 16c.

Dry Goods.—A return of fine, warm weather, of the Indian summer type, somewhat affects retail sales, and farmers are reported busy in the fields,