The following is from the Manager in Montreal of the Ætna Life Insurance Company :—"The business outlook in this Province (Quebec) is not encouraging. There seems to be a great scarcity of money, and people are afraid to invest. Of course the cotton depression has been felt here and that may have a great deal to do with it."

Testimony as to the condition of things among the manufacturers of Agricultural implements is given by the well known Watson M'fg. Co., of Ayr, as under :—"We have found business very satisfactory during the past year, having sold all that we manufactured."

A merchant in the same thriving village, Mr. William Baker simply says : —"Business fair to middling."

The reply of Mr. R. F. Lacy, maker of uppers, in London, is as follows :—"Our sales for the year have not quite equalled that of the year 1882, but on the whole remittances have been better. I find your paper of great value to me, and could not afford to do business without it. The timely cautions and comments on the non success of many business attempts, are, in my opinion, invaluable, and probably save many from financial ruin. I hope the present somewhat depressed state of trade may soon improve."

James O'Brien, flour and feed dealer. Hamilton, writes "In reply to your enquiry, business with me has been fair to middling."

L. C. Leonard, wholesale importer of crockery and glassware in London says his experience has been "Business and collections fairly good."

Mr. R. Mackenzie, hardware merchant and dealer in Railway supplies in Montreal, while he has no time to write explanations of the condition of business, adds the satisfactory sentence "I consider yours the best commercial paper in the Dominion."

Mr. O. Migner, manufacturer of boots and shoes, Quebec relates his experience of the year in the following words:—"Business has not been bad this year last past, although I have had more failures among my customers. There are however, prospects of a good spring trade.

From the Hamilton Agricultural Works, Messrs. L. D. Sawyer & Co. proprietors, we obtain the following:—"The business of the past year, so far as we are concerned, has been good. But our collections this fall are slow, and there are now unmistakable indications of depression in trade."

'In regard to your enquiry concerning business for the present year," write Messrs. Whitney, Wardlow & Co., wholesale leather dealers, Montreal, "we have found it harder than ever to get a legitimate profit on goods purchased at the lowest possible prices for cash. And when we take into consideration that a large portion of the leather trade is done on a basis of 6 months credit, it is hardly necessary to point out the unsatisfactory state of affairs. We are glad to report, however, that payments in short dates such as 30 and 60 days are increasing year by year."

J. B. & J. S. Grafton, dry good merchants at Dundas, writes : We are pleased to say that our season's trade has been very good indeed, but not quite up to same, last year."

From Rockingham in the county of Renfrew Mr. J. S. Watson sends some memoranda as to trade and crops, which we reproduce :—"I have found business very good this year, with a gradual increase for the first ten months over last year. There has been a slackening off the last six weeks, owing to the harvest not turning out as expected. Wheat has been seriously damaged by frost, and oats are very light from the same cause. Prices for produce are lower this year than last. For these reasons farmers will not have so much to spend, and we must expect business to be curtailed. There is however a healthier tone and payments made in shorter time than was the custom a few years since. If merchants would set their faces resolutely against long credits, great benefit would be reaped by their customers as well as themselves. Thanking you for your efforts in this direction."

Commercial.

MONTREAL MARKETS.

Montreal, Dec. 5, 1883.

The weather has of late been unpropitious for all branches of trade, and there is little room for movement on its own stituation as compared with a week ago. No department has been exempt from the unusual inactivity which prevails. We find that remittances from the interior in the various departments of trade are reported satisfactory. The depression in the securities market, and the material decline which has taken place on all securities reflects adversely upon trade generally for this decline. There can be no special season assigned, warranted by the actual stituation, further than that manipulators have control of the market, which lacks altogether outside support. No special feature in the money market which is easy and quiet, rates of discount are 7 to 7½ per cent. and for call loans 5 to 5½ per cent is charged. 60-day Stg. Exchange dull at 2½ prem. between banks, 8⅝ to 8½ cash over counter ; for demand bills 8⅝ to 8¾. Drafts on New York par to 1-16 discount. Stocks are weak all round, with very little enquiry either for investment or speculation.

Ashes.—The receipts for the week have been light, and the transactions very limited. We quote *Pots* at $4.70 to $4.80. *Pearls* are nominal at $6.75 to $7.

Boots and Shoes.—Trade is seasonably dull, and the movement is seasonably slow. Manufacturers are busy on future work and values are steady.

Dry Goods.—There have been few buyers in the market, and these from near-by points. The retailers had a little spurt, and a consequent demand from wholesalers in some degree consequent on the approaching holiday season ; but in the main trade is unsatisfactory. Cotton goods are quiet and steady, in light demand, and the order trade partakes of a sorting-up character.

Dairy Produce, &c.—The butter market is nominally unchanged, sellers being firm in their views, and stocks within moderate compass. Creamery is quoted at 26 to 27c., with a sale for English account of 100 packages at 26c. ; choice Townships 21 to 22c ; ditto fair to good 18 to 20c. ; Morrisburg, fair to choice, 19 to 21c. ; Brockville, 18 to 21c ; Western, 16 to 18c. ; Kamouraska, 15½ to 17c. The cable quotes cheese 61s. in Liverpool, and although quiet the feeling is pretty strong ; fine to finest is quoted at 11½ to 12c. for fine to finest, other grades 10 to 11c. Eggs in light supply, fresh bring 26 to 27c.

Furs.—Receipts have been fair, and the demand but moderate excepting for special select ions. We quote *Beaver* at $2 50 to $3 ; *Bear Cub*, 4 to $5 ; *Fisher*, 4 50 to $6.50 ; *Red Fox*, 75c. to $1 ; *Cross do* $2 to $3 ; *Lynx*, $2 to $2.50 ; *Marten* 75c to $1 ; *Mink*, $1 to $1.25 ; *Muskrat*, 8 to 10c. ; *Otter*, $8 to $11 ; *Raccoon*, 50 to 60c. ; *Skunk*, 45 to 65c.

Flour.—The market is unsatisfactory ; very few transactions are reported, buyers not caring to purchase even if sellers would concede. Values are about as under ; Superior Extra $5 55 to 5.60 Extra $5.40 to $5.45 ; Spring extra $5.25 to 5.30 ; Superfine $4.75 to 4.80. Fine $3.85 to 4 00, Strong bakers' Canadian $5.50 to 5.75, do. American $5 75 to 6 25, middlings $3.75 to 3 80, Pollards, $3.50 to 3 60.

Grain.—There is very little doing, the movement being confined to car lots. Prices are but slightly changed if at all and the siiuation is without feature. We quote:—Wheat, Canada red winter $1.20 to 1.22. do. white winter $1.16 to 1.18, Canada spring, $1.20 to 1,21, peas, 90 to 91c., oats 35c. rye 60c., and barley, lower Canadian 50 to 64c., Ontario 67 to 72c.

Groceries.—The volume of business is small, orders from either city or country dealers being light. The market for sugar has been dull and prices shaded ; yellows quiet, granulated 8⅝ to 8¾c., round lots having sold at former figure. Teas, although quiet at present are steady in price ; cables state that London market is advancing. Japan cable advices note an advance of 1 to 1½c per lb. on all above common grades, with a firm market ; a lot of low-grade Japans was placed here at 14c. Coffee unchanged, prices steady. Rice firm at $3.50 to 4.00. Molasses and syrup quiet and easy. Fruit has moved fairly. Valentias principally, from 6¼ to 6¾c being obtained, this latter price for choice ; currants, easier ; cables from Greece showing weakening sales at 6 to 6½c for round lots, 6½c for smaller quantities.

Hides.—Receipts have increased, and the market is easier. The reduction being ½c. per lb. for green butchers'. We quote as follows :—Green butchers' 7½c., 6½c., and 5½c., for Nos. 1, 2, and 3, respectively. Inspected are one cent higher. We quote Western as follows :—No. 1 buff 9 to 9½c., No. 2, 8 to 8½c. ; Dry salted, No. 1, 16c.. No. 2, 14½c. Lambskins are 60c. Calfskins 10 cents per lb.

Hay and Straw.—A moderate supply of *Hay* offers and is selling at $5 to $8 per 100 bundles as to quality, extra choice bringing as high as $8.50. *Straw* quiet but firm at $4.50 to $5.50 per 300 bundles.

Iron & Hardware.—Business is very quiet, and the latest advices announcing prices lower in Britain with warrants at 44s. 2d., does not help feeling. Sales are of a retail character and mostly of car lots. Coltness and Calder have sold at $20.50 to $21 00 ; Siemens $20.00 ; Summerlee and Gartsherrie, $20 ; Dalmellington, $18.25 to 15.50, and Eglinton, $18 ; but the last four prices are being shaded. Bar iron firm at $1 90 to 2.00, and an advance not unlikely. Tin plates are slow in movement, prices for IC Charcoal are $4.50 for Coke. Ingot tin, which is firmer in London at £87 10s., is held here at 22½ to 23½c. Cabled price of ingot copper being £67, we quote it in this market 17 to 18c. In hardware the movement is principally of shelf goods ; window glass is firm and looking higher.

Provisions.—The dulness is pronounced. Hog products are very slow of movement, and dressed hogs continue at about $6.00 to 6.50. Pork being weaker in Britain, and until yesterday variable in the West, holders here were not reassured, but are firmer to-day and their views higher. We quote Western Mess, $15.50 to 16 00 ; Lard, western, 11 to 11½c : do. Canadian, 00 to 10½c ; Hams, uncovered, 14 to 14½c ; Bacon 13 to 15c ; Tallow, refined, 8 to 8½c.

The American Government having taken off the duty on apples, fruit dealers in this city are agitating for a similar move on the part of the Canadian Government. The trade has been complaining of the excessive tariff on imported fruit which Canada does not produce, such as oranges, lemons, &c., and a reduction of the present duty will probably be asked for on such kinds.

ENGLISH MARKETS.

London, Nov. 28th, 1883.

Beerbohm's report is to the following effect :—"Floating cargoes—Wheat very little demand ; maize, none offering. Cargoes on passage—Wheat very inactive, perhaps cheaper, maize, not much demand. English and French country markets, quiet. Imports into United Kingdom for week—wheat, 225,000 to 230,000 qrs ; maize, 95,000 to 100,000 qrs. ; flour 195,000 to 200,000 bbls. Liverpool—Spot wheat, downward tendency ; maize, upward tendency. Flour and wheat steady."

Liverpool 4.30 p.m. 5th Dec.

Moderate enquiry for cotton at somewhat lower than this day week. Quotation 5 and 15/16d. for Uplands, 6 and 1/16d. for Orleans ; sales 10.000 bales ; receipts 3,500, of which 3,400 were American ; futures dull, at 1/16d. lower January. Flour steady at 11/6d., 8/6d. for spring wheat and 9/1d. for red winter ; corn ½d. better, barley 1d. better, Lard & bacon unchanged from last week, bacon 6d , better at 40/6d. Tallow 39/6d. ; Cheese advanced to 61s.

Henderson & Glass, of Liverpool and Birmingham, report in their circular of 15th November as follows : *Iron.*—Trade remains quiet in Malleable Iron. The Miners are agitating all over the country for advances in wages ; this keeps prices in a condition of uncertainty, as Makers state that at present rates they cannot see their own money back. Pig Iron has been gradually falling,—confidence appears to be lost—although shipments from Glasgow and Middlesbro are good and Stocks reduced. *Tin Plates.*—Quiet without-much change in value. Coke Wasters continue in demand. *Tin*—Has sustained a sudden drop of £4 per ton during past week, closes firmer. *Copper*—Dull, though a better enquiry expected. *Pig Lead*—Shares in the general depression in Metals, but remains steady. *Linseed Oil*—In fair demand at our quoted prices.

AMERICAN MARKETS.

Chicago, Dec. 5th.

Wheat opened weak and is generally lower ; Dec., 95 to 96⅛c ; Jan., 95⅝ to 96⅞c ; No. 2 Spring, 95⅛ to 96⅞c ; No. 2 red, 96¼ to 98c. Corn feverish, and closed barely steady ; cash, 56¼ to 57c ; Jan., 55¼ to 57⅜c. Oats easy ; cash, 31 to 31⅛c ; Jan., 31¼ to 31⅝c. Rye weak, at 56½c. Barley weak, at 64½c. Pork, active demand ; cash at $12.87 to 13.00 for old, $13.50 to 13.75 for new ; Jan., $13.50 to 13.85. Lard