

STOCKS IN MONTREAL.

MONTREAL, June 23rd, 1897.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average price 1896.
Montreal	233	233	9	.....	233	.....
Ontario .....	.....	.....	.....	81	83	.....
Molson's .....	.....	.....	.....	200	188	.....
Toronto	227	227	8	229	227	.....
Merchants' .....	.....	.....	.....	189	175	.....
Commerce .....	.....	.....	.....	12	124	.....
Union .....	.....	.....	.....	.....	10	.....
M. Teleg.	168	167	73	170	167	.....
Rich. & Ont. ....	.....	.....	.....	94	90	.....
St. Ry.	217	215	2497	216	216	.....
Do., new stock.	210	209	150	210	209	.....
Gas	190	189	70	189	189	.....
C. Pacific Ry.	62	61	750	62	61	.....
Land gr't bonds ..	.....	.....	.....	.....	.....	.....
N.W. Land pf'd. ....	.....	.....	.....	.....	.....	.....
Bell Tele.	166	166	25	170	165	.....
Mont. 4% stock ..	.....	.....	.....	.....	.....	.....

Stock Exchange holiday.

ALABAMA FARMERS DESTROY TELEPHONE LINES.

Until within a few months telephone lines have been unknown in Alabama outside of cities, but recently many towns have established telephonic connection. Some of the ignorant farmers had heard of this, but they could not understand how it was that a man in one place could speak to another 100 miles away. It so happened that about the time the long-distance telephone was run out of Huntsville, Ala., the price of cotton depreciated several points. The farmer is jealous of quotations of his cotton, and being unable to account for the slump in any other way, laid it to the telephone. At first it was but a mere suggestion, but later it became the actual belief along the line built by the Georgia and Alabama Company. So thoroughly imbued were they with this idea that they took the law into their own hands, and the courts have been appealed to by the corporation to protect its lines. On more than one occasion poles have been chopped down and wires cut into by farmers in their belief that they were responsible for the low price of cotton. One line in particular, extending from Gadsden to Walnut Grove, has been the victim of this belief at least half-a-dozen times. One farmer, after breaking the wire in two, tied one end to his wagon and pulled down seven miles of it.—*Western Electrician*.

THE CANADIAN TARIFF'S PECULIARITY.

Review of Reviews.

The outburst of enthusiasm in England because the Canadian tariff was said to give marked advantages to British trade as against the United States, was of itself a most interesting manifestation of the new imperial spirit with which almost everybody in England has become infected. The cold facts about the new Canadian tariff would perhaps scarcely warrant the almost hysterical delight expressed by the London newspapers. The new tariff must be judged by its practical workings; and careful experts in Canada have informed the American newspapers that in spite of the maximum and minimum arrangement—which on the face of the schedules would benefit England as a free trade country—the rates have in the main been so adjusted as to make it probable that the relative growth of American trade in Canada will be more rapid than ever. The analyses that we have seen of the new tariff would seem to indicate that if the Fielding measure is pro-British in sentiment, it is pro-American in substance.

—A bill to create a French bronze coin of 2½ centimes has been approved unanimously by the French Chamber of Deputies. There are already coins of 1 and 2 centimes, but they are rarely seen, and are practically never used. In retail trade, shopkeepers always take the half-sou when an odd number of sous has to be divided. With the proposed new coin of 2½ centimes, the working classes will certainly insist on receiving their proper change, and not accept the excuse of the dealers that they have no centimes.

A TAX THAT HAS COME TO STAY.

The inheritance tax in one form or another has come to stay, and new States are being added every year to the list of those which have adopted it. Five years ago it was found in only nine States of the Union: Pennsylvania, Maryland, Delaware, New York, West Virginia, Connecticut, Massachusetts, Tennessee and New Jersey. During the first half of 1893 Ohio, Maine, California and Michigan were added to the list, though the Michigan law was afterward annulled because of an unusual provision in the State constitution which was not complied with. In 1894 Louisiana revived her former tax on foreign heirs. Minnesota adopted a constitutional amendment permitting a progressive inheritance tax, which has not yet been given effect by the Legislature, and Ohio added to her collateral inheritance tax a progressive tax on direct succession. In 1895 progressive inheritance taxes were adopted in Illinois and Missouri, and old proportional tax was revived in Virginia; and last year Iowa adopted in part the inheritance tax recommendation of her revenue commission. It will be strange if the legislative sessions of the present year close without one or more new converts to the same principle. All the important countries of Europe employ this method of taxation; and in the most democratic countries of the world outside the United States—Great Britain and her colonies and Switzerland—progressive rates help to make it an important source of revenue. The new English "death duties" claim as much as 18 per cent. of large estates which pass to distant relatives or by will to strangers in blood. Yet this measure of progressive taxation Lord Playfair commends in the interest of true conservatism. In this country, the inheritance taxes are much lighter, never exceeding 5 or 6 per cent.; and even the New York bill, in which the tax on direct successions rises to 10 per cent., a little higher than the corresponding English rate, applies only to personal property, so that the tax proposed is really lighter than in England.—*Max West*, in *North American Review*.

A FAR WESTERN LOCAL VIEW.

(Rossland Miner.)

The distance from Lethbridge to Nelson, as the Crow's Nest Pass road will have to be built, is about 300 miles. The Government subsidy alone for this work is \$11,000 per mile, or \$3,300,000 altogether. The entire cost of the road will probably be \$25,000 per mile, or \$14,000 per mile more than the Government subsidy, or \$4,200,000 more in the aggregate, or \$7,500,000 altogether.

The Dominion Government offers a subsidy of \$8,000 per mile for the 200 miles of road Mr. Heinze is to build between the Columbia River and Penticton, or \$1,600,000 for the entire line. The Provincial Government of British Columbia will give a cash subsidy of \$4,000 per mile for the 100 miles between Penticton and Boundary Creek. This would amount to \$400,000, which, added to the Dominion subsidy, would make \$2,000,000. The additional cost of the road would probably amount to \$2,000,000, making the entire cost \$4,000,000. This sum added to the whole cost of the Crow's Nest Pass line would make a grand aggregate of \$11,500,000.

This is the amount or about the amount, which is to be put in circulation through the building of a railroad from Lethbridge to Penticton.

HOW TO KEEP COOL.

The best way to keep cool is to do nothing that tends to make one warm. This may sound like a bit of advice from "Mark Twain," says the *New York Commercial Advertiser*; but it is in reality a sensible and serious suggestion. There are women who wear thin clothes, stay within doors and refuse to exert themselves by doing anything more arduous than reading, who will complain of the weather—and no wonder. Arrayed in a heat-defying muslin wrapper, they will eat a solid luncheon of meat and vegetables, hot biscuits and sweets, and wash it all down with glass after glass of iced tea or even hot coffee. They will take an afternoon nap on a pillow strewn sofa, and awake as cross and hot and tired as if they had been busying themselves about the kitchen or working at the children's summer sewing.

Men and women should learn that it is not lack of exertion that keeps one cool; it is doing cooling things that disarms the heat demon. One of these cooling things is to take a tepid bath, in which a big cake of castile soap and some bran or bath salt all take part. A cold sponge bath in water strengthened by aromatic spirits of ammonia (a teaspoonful to a basin of water) should follow the soapy bath, and will make a warm and weary person alert and bright.

Another cooling thing is keeping the mind occupied. The long neglected letters, the clearing out of desks and arranging papers and books is pleasant, absorbing and (unless gone at with a May cleaning rush) not at all heating work. Eating and drinking are very important factors in keeping cool. Hot tea is really more cooling than iced tea, and iced ginger ale is better than either. Soda lemonade is wholesome and cooling, while ice cold milk should be drunk with caution. Hot meats, vegetables, etc., should be replaced as far as possible by green salads, fresh fruit, brown bread and cold dishes. Pies and rich puddings should be replaced by corn starch, blanc mange and jellies.

—Abraham Lincoln once received a letter asking for a "sentiment" and his autograph. He replied: "Dear Madam, — When you ask of a stranger that which is of interest only to yourself, always enclose a stamp; there's your sentiment, and here's your autograph. A. Lincoln."—*Exchange*.

Commercial.

TORONTO MARKETS.

TORONTO, 24th June, 1897.

DAIRY PRODUCE.—The receipts of butter continue to be very liberal, and as local sales are light, the majority of the butter is being placed in cold storage. The indications are that this year's make will be large. Up to the present time, the receipts at Toronto have been in excess of receipts to the same date a year ago. There is little export trade. Canadian exporters are not able to buy Canadian butter at a price giving sufficient margin for the export trade, but it is reported they are operating in the United States markets to advantage. There is little creamery coming forward. Factorymen are not disposed to accept current market rates. We quote:—Dairy butter, tubs, 11 to 12c.; pound prints, 12 to 13c.; creamery, tubs, 15 to 16c.; pound prints, 16 to 17c. per lb. Sales of inferior, or light and mixed colored dairy butter, have been made at 8 to 9c. per lb. There is rather an easier feeling in the market. The local consumption is only moderate and trade inactive. No special activity is looked for in the Toronto market during the present month in the cheese trade. In the egg trade business is about as reported last week. A number of houses report a falling off in receipts, while others report that the offerings are well maintained.

DRY GOODS.—Little change has taken place in the wholesale dry goods trade this week. The warm weather has given a zest to the retail trade, and summer fabrics have been in more active demand. Suitings for the holiday day season are being sold. In woolen goods attention is now being turned to the autumn trade; a number of houses report prospects for the fall trade as excellent. Canadian manufacturers complain of the Canadian tariff, but look with pleasure at the certainty of a tax upon raw material placed upon the United States mills. In cotton goods there is little that is new to be reported.

GREEN FRUIT.—The warmer weather has brought out an active demand for green fruits. Supplies are coming forward freely. Canadian strawberries are now in good supply, and easier; dealers to-day, 24th inst., quote berries at 7c. Cherries are beginning to come in; watermelons are in a supply equal to the demand. Pineapples are in good supply, and meet with fair demand. For lemons the demand is improving with the hot weather. A moderate enquiry for oranges is being maintained.

GRAIN.—The wheat markets are "off" and values have declined 1 to 2c. per bushel during the week. The market is largely one of weather conditions. From the Western States more favorable reports have been received as to the growing crops. European advices have been favorable, with the single exception of the Danubian districts, where serious damage has