

out special change, yet is on the whole rather more cheering in some respects. The recent fires in several quarters, show radical defects in the means for subduing them and, on the part of many business men, culpable negligence in the matter of insurance. There are some points necessary to be pressed throughout the community and amongst these are: thoroughness in business knowledge and training—closer terms, and as near to a cash basis as possible—diminished imports and expenditure and increased earnings joined with the essentials of character and capital. We have a splendid inheritance in our country, and the cultivation of the soil effectively must be more strongly impressed on the people as the true source of prosperity. *Sugars*.—Yellow Refined, rather firmer. Granulated a little easier; Raw, steady, demand fair. *Teas*.—Market continues dull. Some irregular lots belonging to Estates, &c., sold low at auction. Prices here about as before generally for all good *Teas*. *Molasses and Syrup*, quiet, light demand. *Coffee*, shows little worth noting of change. *Rice*, firm at previous advance \$3.65 to 3.85. *Spices and Fruits*.—Pepper a little firmer and Valencia Raisins a trifle easier, goods about as before noted. Salt is held higher 57½c. to 60c. for coarse.

WINE AND LIQUORS.—Importations light; buyers are careful yet the new arrivals have stimulated the trade into a certain activity; the late frosts in France hurting the young growth have raised prices on the other side but the markets here are not affected. See *Prices Current*.

WOOL.—This, which not many years ago used to be one of our principal cash-bought products, is now under the shadow of the general gloom of trade; our home demand rarely calls for much of the finer qualities, and the American as well as the English markets are already overloaded; there may be an ultimate advantage in the low prices, which must prevail, if our wool dealers are forced to open accounts in other markets, and to give our home-cloth mills an opportunity of making cheap fine cloths. English advices to date, June 3rd, say the wool trade is still reported very dull, the consumption by spinners and manufacturers having become very slow, while stocks on hand are large and prospects discouraging. Messrs. Ronald's circular states that in the domestic wool market, during the past two months, a gradual decline has been effected, which may now be estimated at nearly 10 per cent from the rates current at the beginning of April. Opinions vary considerably as to what further decline must be established before business can be at all stimulated, and indifference is displayed about beginning operations. There has been a considerable decline in the value of fine wools generally, quite 10 per cent, on colonial descriptions in London, and 15 per cent, on River Plate wools in the continental markets, and, according to Messrs. Heugh, Dunlop, & Co's Bradford market report, reduced production by stopping machinery and working short time has not yet arrested the downward tendency of prices. There is no improvement in the demand from any quarter, and the near approach of the clip keeps out of the market buyers, whether of wool, yarn, or pieces. There has been some reduction of wages during the past month, and the long continued depression of trade is more and more felt in every branch of it. For the east there is almost a standstill in the demand. No change here since last week, business is dull, and prices unchanged as follows:—Pulled Wool, Sup., 30c. to 35c.; Pulled Medium 28c. to 32c.; Pulled No. 20c. to 28c.; Black, 23c. to 26c.

PRODUCE AND PROVISIONS.

During the course of the week, though little business of note has been transacted, a better feeling has been exhibited by our merchants generally, and more cheerful faces are seen on our local markets. Shipments of produce have been made, but mostly on consignment, and but few transactions have taken place here. The uncertainty which pre-

vails in commercial circles on both sides the Atlantic as to the Eastern Question causes a deadlock in business, which will, to some extent, continue until either war is declared or permanent peace prevails. Provisions are coming into the market freely, and we trust to see all old stocks cleared off soon and nothing kept on this year from month to month as has been the case in former years. The loss in dairy products by shrinkage far more than makes up for any difference there may be between present and future prices, and it is especially important that our factorymen should be careful not to hold their June cheese over to mix with July, as it is well known that prices decline considerably on the other side as soon as one month's make is mingled with another. If our farmers and factorymen will place all they can on the market as soon as ready, we shall have a good autumn trade, more especially as everything at present seems to promise a good harvest. In all sections of the country the crops are looking first-rate, and the storms which have prevailed have done very little, if any, damage. During the latter part of this week prices for some classes of produce have been weaker, but seem now to have touched the bottom, though they may continue steady for some time to come, as there seems little immediate prospect of high prices.

BUTTER.—The receipts this week have been large and stocks now more than required for local call, which has become dull. Prices have fallen one cent, and must now gradually recede to a point that will attract shippers. The low prices ruling in New York have caused shippers to go there rather than ship Canadian Butter, and many of our Canadian shippers are filling orders in New York to-day, and prices here will have to fall to 16c. or 17c. for Western, and 18c. to 19c. for Fine dairy to induce shippers. Latest cable advice to Mr. G. A. Cochran of this city says, "Don't advise you to buy now." Shipments during week 173 packages per S.S. *Polynesian* for Liverpool, 155 per S.S. *Austrian* for Glasgow.

BULKMEATS.—The market for bulkmeats has been very quiet, not more than one-half the quantity being sold, as in the corresponding week last year. *Beef* is nominally unchanged in price, and we quote: India Mess, tierces \$27; Prime do do \$25. India mess brls. \$17; Prime do, \$15. *Pork* is unchanged, Mess Pork offering \$21.25 to 21.75, with few purchasers; thin Mess \$20.25 to 20.75, with but little enquiry. *Hams and Bacon* are quiet and unchanged. Dry Salt, 9c. to 10c.; Fresh Smoked, 13c. to 14c.; Canned, 14c. to 15c.; Bacon, 13c. to 14c. Lard continues quiet, pails 12c. to 12½c.; tubs 1½c. to 1½c.; tierces 10½c. to 11c.

CHEESE quiet. Shippers continue to receive unfavorable news from England, and prices there as well as here tend downward. At the factories both here and in the States, low prices continue to be paid, and at Ingersoll on Tuesday 1850 boxes were sold at 8½c., 300 at 8½c., 720 at 9c., and on Saturday last 400 at 9½c. Our special correspondent at Ingersoll writes under date June 20: "An unusually large attendance at the market this week and the offerings of cheese were also large, but the cables during the past week having been unfavorable and prices on the other side declined from 53s. to 51s., and operations were slow to make on satisfactory terms. Large clearances for Liverpool from New York were made during the past week amounting to 50,000 boxes. These influences have a great deal to do with depressing the market, and although factorymen offered their goods freely at 9c., buyers were not disposed to close; 8½c. was offered for some of the best factories, but in most cases refused. During the week 33 factories offered 9292 boxes, 2108 May make, 7184 June, 3270 boxes were sold in all last year, 16,664 boxes were offered and 10,447 sold at 10½c. to 11c. Cable advices from Liverpool to-day say, "Market looks bad, and the general impression here is we shall have lower prices. Sales made with great difficulty and buyers have the advantage. Holders commence to show considerable anxiety, and will meet buyers more readily. I have not a favorable opinion of it." Prices are falling every week in New York, and farmers there are quietly ac-

cepting the situation and lower prices. Canadian farmers must do the same sooner or later. The shipments of cheese during the past week from this port are 11,024 boxes per S.S. *Polynesian* for Liverpool, and 1988 per S.S. *Austrian* for Glasgow.

EGGS.—Are in better demand and higher. Large shipments have been made to New York and the local demand is better. We quote to-day, 10c. to 1½c.

FLOUR.—Receipts for the week, 17,787 barrels. Owing to the drooping tendency of the British and Western States markets, breadstuffs generally have been dull during the week, but holders of flour here have not seemed disposed to make much concession in price. Spring Wheat flour is not notably lower than it was a week ago, owing, doubtless, to the diminishing stock. In white wheat flour concessions have been made to effect sales, and Superior may be quoted ten cents per barrel lower. The market is still comparatively bare of Fancy and Extra, and in these grades price are well maintained.

FREIGHTS are the turn easier to Liverpool and Glasgow, and 6s. may be named as the outside quotation; to London they are firm at 6s. 6d. to 7s. Other vessels of moderate size have been fixed at 7s., and we hear of one engagement of a large vessel for orders at 6s. 6d.

The Travellers insures against general accidents—not accidents of travel only, but the thousand and one casualties to which men are exposed in their lawful pursuits. It issues policies for the year or month, which are written without delay by any authorized agent. It insures men of all occupations and professions, between the ages of eighteen and sixty-five, at premiums which are graduated by the occupation and exposure. The rates are low, varying from \$5 to \$10 a year for each \$1,000 insured, (for occupations not classed as hazardous) covering both fatal and non-fatal disabling injuries.

The Travellers invites attention to the very large number of losses actually paid, (21,500) to the large amount disbursed in cash benefits to its policy holders, (over \$2,000,000,) averaging seven hundred dollars a day for every working day since the company began business, and especially to the small cost in proportion to the possible benefits.

Head office for the Dominion, St. James street, corner of St. Peter street, Montreal.

SHIPPING INTELLIGENCE.

Sailed for Montreal.—Glenville, Munro, Greenock, June 1. South Tyne (s), Hallett, Newport, June 2. Maggie, Rowe, Newport, June 2. Ocean Queen, James, Newport, June 7.

Entered out for Montreal.—Quebec (s), Thearle, Liverpool, June 8. Lake Champlain (s), Bernson, Liverpool, June 8. Dictator, Thomasen, Glasgow, June 8. Frank, Pettersen, Glasgow, June 8. Hiding, Jorgeson, Greenock, June 8. Helen Finlayson, Alexander, Greenock, June 8. Emina, Bernier, Greenock, June 8.

Arrived from Montreal.—Gillsland (s), Davidson, Gravesend, June 5. Glenbervie, Campbell, Greenock, June 7. City of Manchester, Greenock, June 7.

ADVANCES TO SHIPMASTERS.

To the editor of the *Shipping and Mercantile Gazette*.

Sir,—Are charterers justified in making heavy advances to Masters of vessels in foreign ports when not stipulated for in the Charter-party, and after having acknowledged receiving funds from owner's Agents for ship's disbursements?

Yours, &c.

A SUBSCRIBER.

Swansea, June 1, 1876.