

The opinion of Justice, Bateman & Co. is: "Owing to the condition of European markets, which are quoted strong but dull, a rapid recovery seems improbable, but as stocks in European manufacturers' hands are generally very low, and as the financial stringency is decreasing it cannot be many months before the supply available will be absorbed, and business will resume its normal conditions."

A later break in prices, however, has again shaken confidence, and the fact that selected Irish hogs (lambs' wool first shearing), can be bought for $7\frac{1}{4}$ d., or about $\frac{1}{2}$ c. cheaper than domestic wools are quoted in Canada, makes the present outlook rather discouraging. In Canada the new clip is not yet moving in any quantity, and dealers are not sanguine as to the future.

In the United States, the manufacturers, owing to large supplies purchased during the boom last year, have been able to stay out of the market and the absence of buyers has had a depressing effect on prices. However, the new clip finds no old wool on hand in producing sections, and small stocks in Eastern markets; moreover, it is a well-known fact that there must be quite 250,000,000 lbs. less wool in the United States than there was this time last year, and it is impossible to import more at current prices. All this would surely indicate an advance rather than a decline in future prices.

A feature of the London sales was the disposition to hold back the best merino clips from the auction rooms until trade shall have resumed normal conditions. This added to the strong statistical position of merino wool in Europe has developed a belief that higher prices must prevail for fine wools after the middle of the year.

The wool dress goods market in the United States shows little change from previously mentioned conditions. Spring business is practically over and it is too early for any developments for next season. With jobbers, business is rather light, and travellers have not done as well as expected. However, the situation is clear and the first breath of cold weather is expected to blow off the present dormancy in short order.

LOBSTER INDUSTRY IN NEWFOUNDLAND.

The Star, published at Bay of Islands, Newfoundland, in discussing the lobster industry is pleased to record much improved conditions along the West Coast, and a gradual improvement in all the bays of the Island. This, after years of such rapid decline that a closing down of all trapping operations for a period of three years was under consideration, is very encouraging, and shows the value of the interest the Government has taken in lobster catching. The Star contends that this improvement comes from one of two reasons; either the artificial hatching of lobsters in the incubators of the Department of Marine and Fisheries and their subsequent plantation in suitable localities, or the department's protective rules and regulations providing for close seasons, etc.; though it is admitted that an inexplicable law of nature, which multiplies the catch at one place at times at the expense of others may have something to do with the matter.

The law now allows all lobsters over eight inches in length to be taken, and The Star is emphatic in its opinion that the length should be increased to ten inches. No fish under ten inches, it says, is mature, and the taking of immature fish is the cause of the great decline in the fishery. Lobsters spawn but once in two years, taking on a new shell the other year, and though an eleven inch lobster carries 15,000 ova the process of spawning is necessarily slow, and with "the catching of immature lobsters which the law ignorantly permits it is only a matter of time when the complete extermination of the crustacean will occur."

QUEBEC TIMBER LIMIT SALES.

The sale of 10,000 square miles of Crown timber limits in Quebec on Wednesday of last week attracted nearly three hundred lumbermen from Ontario, Quebec and New Brunswick. As the upset prices put upon the lots by the Government were considered too high, the bidding was not spirited. However, sales to the amount of \$240,340 were made, and as no bids were received for a number of the lots the sale will be

continued on June 26th. Among the buyers present were, Mayor Prefontaine, of Montreal; Senators Drummond and Bolduc, Messrs. Edwards, M.P.; E. B. Eddy, Calvin, Greer, McLaren, Baptist, Sharples, J. K. Ward, R. Turner, George Bryson, H. M. Price, W. Rae, A. Colston, James King, S. Dun, B. A. Scott and T. F. Scott. Some of the larger lots went as follows:

W. C. Edwards, 219 miles at \$51 per square mile, Ottawa River, \$11,169.

W. C. Edwards, 464 miles at \$143, Gatineau River, \$66,352.

H. Medrill, 40 miles at \$150; 73 miles at \$144, River St. Maurice, \$16,293.

Raymond Prefontaine, 232 miles at \$71, River Malbie, \$16,472.

H. M. Price, 33 miles at \$75.25; 38 miles at \$60.25; 28 miles at \$141, township of Metapedia, \$11,534.

W. Clark, 165 miles at \$61.25, River au Bouleau, \$10,106.

E. B. Eddy, 84 miles at \$101, Lake Nemiskachingue, \$8,484.

H. S. Holt, 42 miles at \$102, Grand Pierriche; $30\frac{1}{4}$ miles at \$150, Petite Pierriche, \$8,821.

ALLEGED BANK ROBBERS CAPTURED.

It is quite evident that the Toronto police firmly believe that the burglars who tied up Policeman Ward, and attempted to rob the Parkdale branch of the Standard Bank, and committed other similar outrages throughout the province, are under arrest at Chicago. The arrests were made on the strength of a circular sent out the day after the attempted burglary took place. The men gave the names, Frank Dwyer, Frederick Harris and T. Jones, but from the description it is believed Dwyer is Frank Rutledge, probably the most notorious bank robber Canada has ever produced. It is known that he was in Toronto on the day preceding the attempt on the bank, and that he was in the city a day later. Dwyer, or Rutledge, had \$346 in Canadian bills when arrested, and Harris had \$204, also in Canadian currency. The latter is believed to be an old friend of Rutledge named Black, who has just been released from Kingston, where he had made a prolonged stay as an appendix to a former bank breaking tour made in Rutledge's company. Detective Cuddy, who went to Chicago to look after the case, testified that he recognized Rutledge as a former convict, and the case was continued till June 14th in order to give him a chance to procure the necessary extradition papers. It is believed this is the same gang who entered the Aurora bank.

DEATH OF JAMES MURCHIE.

On Tuesday of last week Mr. James Murchie, well-known in connection with lumbering and shipbuilding interests in New Brunswick, died in Milltown. He was born in St. Stephen in 1813, and twenty-three years later he began lumbering. It is stated that he soon became the largest single operator in those woods. In 1853 he started the manufacture of lumber, and as the business increased his sons one by one were taken into partnership, and thus was established the firm of James Murchie & Sons, who were extensive operators in the State of Maine. They have mills at Calais, Benton, Deer Lake, Edmundston and Fredericton. Mr. Murchie was one of the original stockholders in the New Brunswick and Canada railway, and was largely instrumental in establishing a large cotton mill that employs 800 hands. During his active life he held numerous positions of honor and trust. The St. Croix Courier says that he was trustee for the St. Croix and Penobscot railroad in Maine until it was transferred to the W.C.R.R.; president of the St. Croix cotton mill company from the time the corporation was organized until it was consolidated with the Canadian Colored Cotton Mills Company; director of the St. Stephen's bank for over twenty years, and president of the New Brunswick and Canada railroad; president of the Frontier Steamboat Company; president of the St. Croix Lloyds Insurance Company, and director of the Calais tug boat company. He also aided in organizing the Calais shoe factory and was a leading stockholder in it. Yet with all this he has successfully conducted one of the largest industries in eastern Maine. In 1874 he was elected a member of the provincial legislature of New Brunswick, of which he remained a member until 1878.