HIDES, WOOL AND TALLOW.—Hides are in good demand at firm prices. Calf-skins are in good supply, while sheepskins command high prices in sympathy with the wool market. We quote:—City Butcher hides, green flat, 12½c. per lb.; inspected, No. 1, 13c.; No. 2, 12c. Country hides, flat, cured, 13c.; green, 11½c. to 12c. Calfskins, city, green, flat, 16.c; country, part cures, 17c.; cured, 17c. to 19c., according to condition and take off. Horse hides, city take-off, $3.50 to $4.00. Sheepskins, city take-off, according to size, $1.50 to $1.85; country 50c. to $1.75; spring lambskins, 25c. to 40c. Pelts and shearlings, 20c. to 40c.

Deliveries of wool are large but the demand from the mills is light owing to the continued high prices. Many dealers are holding back anticipating a slump in prices later on We quote:—Combing fleece (washed), 24½c. to 25½c.; unwashed, 16½c. to 17c.; clothing fleece (washed) 27c. to 28c.; unwashed, 18c. to 19½c.; rejections (washed), 20c. to 21c. Tallow is unchanged, the off-colored goods being a drug on the market. City rendered, solid, in barrels, 6¼c. to 7c.; country stock, solid in barrels, No. 1, 6c. to 6½c.; No. 2, 5¼c. to 6c.; cake, No. 1, 7c. to 7½c.; No. 2, 6c. to 6¾c.

MILLFEED.—Owing to the recent hot and dry weather resulting in poor pasturing in many sections and also in poor prospects for a large hay crop, the demand in all lines is good with a general tendency for an increase in prices in the near future. We quote as follows:—Bran, $19; shorts, $21; middlings, $24, including bag, Moullie, pure grain grades, $30 to $32; mixed, $26 to $28.

OILS AND TURPENTINE.—This market remains firm with a fair demand in all lines. We quote as follows:—Linseed, per bbl., boiled, 61c.; raw, 58c.; Cod oil, car lots, 40c. to 45c., single bbls., 45c. to 50c.; Steam refined seal oil, 62c; Whale oil, 55c. to 60c.; Cod liver oil, Newfoundland, $1.00 to $1.10; Norway process, $1.10 to $1.25; Norwegian, $1.10 to $1.25. Straw seal, 55c. Turpentine 56c. to 57c. per bbl.

PROVISIONS.—The market for live hogs has been somewhat easier during the past few days in sympathy with the lower prices ruling in the Toronto market. The supply is good as also the demand from packers and sales of selected lots were made at $10.40 per 100 lbs. weighed off cars. The market for dressed hogs is weaker and packers have reduced their prices 25c. per 100 lbs. An active trade is being done in hams and bacon. The supplies are not large while the demand is good so that a firm feeling prevails in the market, with medium weight hams at 19½c. to 20c. and breakfast bacon at 21c. to 22c. per lb. The demand for lard is fair with no change in prices, pure leaf grades selling at 14¼c. to 14¾c.; compound at 9¼c. to 9¾c.

## THE LONDON WOOL SALES.

The fourth series of Colonial Wool sales which opened July 1st with an available supply of 181,000 bales, including 49,000 old stock, have shown pretty clearly that prices have reached their high level for this season. The demand for cross breeds has so far been light with the result that between 40,000 and 50,000 bales, principally fine and medium, will not be offered. The best grades of merinos have been readily taken but inferior clips have been frequently withdrawn. American buying has so far been light the demand being principally from the home trade. The prices have ranged from unchanged to 5 per cent. lower. The sales close July 18th.

## THE COTTON MARKET.

The Government's cotton report published on July 3rd gave the condition of the crop as of June 25th as 81.8 per cent. as against 80.9 per cent. published by the N. Y. Journal of Commerce the day previous and 80.5 per cent for the corresponding date last year. The estimated acreage was given as 35,622,000 acres, which fell somewhat short of public views, indicating an increase of only 2.5 per cent. over last year. K. M. Giles stated the condition at 84.8 against 83.9 two weeks previous and 81.9 a year ago. Morden & Co. stated it at 95.5 against 85.3 last month and 82.9 last year. The Government report seemed about a stand-off from a sentimental view point. It is generally believed that the crop has improved since June 25.

The general favorable weather over the holidays and many favorable crop reports reflected on the trading and July and August which were at one time higher on scattered covering of shorts receded somewhat. There are complaints of boll weavil, however, and the market is face to face with the critical months of July and August, July often seeing a deterioration of the plant of 3 to 5 per cent. The season in many sections is said to be 2 weeks late. The feeling is that it is a weather market.

There is little doubt but that the threat of a tax on trading in cotton futures has interfered materially with confidence and has restricted business. The proposed tax is of a tenth of a cent or $50 on a contract of 100 bales. The proposal is meeting with very strong opposition, the feeling being that such a tax would destroy all future cotton trading, making the spot cotton business speculative to the last degree. The apparent tendency of the present Congress toward radical legislation certainly introduces a disturbing element in general trade calculations which along with the renewal of hostilities in the Balkans has reflected on the market to a marked degree.

The spot market has been fairly active; European spinners being plainly disposed to buy on the Liverpool market, where good business is being done. Prices on the N. Y. Exchange are on a basis of 12.25 for middling Upland and 12.50 for middling Gulf. The certificated stock at New York is 37,847 bales, against 110,239 bales last year.

## FIRE LOSSES.

The fire losses of the United States and Canada for June show a total of $24,942,700. The following table gives a comparison of the losses by months:

| | 1913 | 1912 | 1911 | 1910 |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| January. . | 20,193,250 | 35,653,450 | 21,922,450 | 15,175,400 |
| February. | 22,084,600 | 28,601,650 | 15,416,000 | 15,489,350 |
| March. . . . | 17,511,000 | 16,650,850 | 31,569,800 | 18,465,550 |
| April. . . . . | 16,738,250 | 16,394,400 | 17,670,550 | 18,091,800 |
| May. . . . . | 17,225,000 | 21,013,050 | 21,422,000 | 18,823,200 |
| June. . . . . | 24,942,700 | 20,691,950 | 13,183,600 | 14,435,900 |
| July. . . . . | . . . . . . . . | 25,301,150 | 26,847,900 | 15,830,900 |
| August. . . | . . . . . . . . | 12,662,650 | 21,570,450 | 16,423,050 |
| September | . . . . . . . . | 13,779,300 | 11,333,250 | 11,700,000 |
| October. . . | . . . . . . . . | 13,651,650 | 13,945,000 | 37,188,300 |
| November | . . . . . . . . | 16,172,300 | 18,680,600 | 16,407,000 |
| December | . . . . . . . . | 17,922,900 | 22,722,850 | 21,528,000 |
| 12 mos. | . . . . . . . . | 225,320,900 | 234,337,350 | 234,470,650 |

## FIRE LOSSES IN GERMANY.

Property losses by fire, all real or immovable property in the city of Berlin must be insured in the Municipal Fire Association. All losses paid by this association for 10 years are given in the following table, the year being reckoned from October 1 to September 30:

| Years— | Losses paid. | Years— | Losses paid. |
|---|---|---|---|
| 1901-2. . . . . . . . . | $140,459 | 1906-7. . . . . . . . . | $397,802 |
| 1902-3. . . . . . . . . | 199,935 | 1907-8. . . . . . . . . | 382,909 |
| 1903-4. . . . . . . . . | 194,539 | 1908-9. . . . . . . . . | 301,403 |
| 1904-5. . . . . . . . . | 169,205 | 1909-10. . . . . . . . | 218,264 |
| 1905-6. . . . . . . . . | 236,769 | 1910-11. . . . . . . . | 271,215 |

Last month Montreal's fire losses totalled over $400,000 We thus burn up nearly double as much in one month as Berlin, a city several times our size, burns up in a whole year.