

in a friendly suit, in order to settle the business with neatness and dispatch. One side was to bring the suit, and the other was to make a feeble show of combating it, and all was to be serene. The suit settled, one of the lawyers sent in a bill for \$24,000 for services. The associates demurred, and a referee was appointed, who cut down the amount to \$10,000, but sent in a big bill himself, as also did other lawyers, for attending the reference. Then other claims came in, and other references were appointed, and then the purchaser of the society's property, alleging a flaw in the title, refused to pay up and had to be sued, and this case will probably go through two courts before it is settled. The lawyers' and court fees thus far are about \$60,000, and nobody pretends to see the end.

—The statement of customs returns at the port of Montreal for the fiscal year just closed, shows the total amount of duties collected to have been \$8,100,841, being an excess over the previous year of \$1,022,548.

—The following statistics of the breadstuff trade of Detroit have been published. In the half-year ended with June 169,474 barrels flour were received at that port and 101,738 barrels shipped. A million and a half pounds of beans and over three million pounds seed were received. The trade in grain and potatoes is thus tabulated for that period by Mr. John K. Malver, Secretary Board of Trade:—

	Receipts.	Shipm'ts.
Wheat.....	1,617,851	1,899,925
Corn.....	919,749	521,430
Oats.....	606,330	325,472
Barley.....	190,013	97,882
Rye.....	4,037
Potatoes.....	188,605	75,895

LOWER PROVINCE TRADE.

A fair indication of the state of mercantile affairs in Nova Scotia and New Brunswick is to be found in the report for that district made by the officers of the Mercantile Agency, which, with many others from American and Canadian cities, as to the business positions, accompanies the circular from which we quote elsewhere. We subjoin the paragraphs:

HALIFAX, N. S.—An unusually heavy snow fall over the Maritime Provinces retarded business during the winter sufficiently to affect spring trade, and to reflect somewhat upon the outlook for autumn. Country dealers carry over considerable stocks, their purchases are lessened, and importers—with this in view—have been prudent in their orders. The leading industries of the Province are in a healthy condition generally. Lumbering operations are profitable, the output will be moderately large, and has been contracted for at prices in advance of last year. The output of coal continues to increase. The fisheries promise well. The presence of large quantities of ice along the coast up to a very recent date, obstructed operations and caused gloomy forebodings; but now mackerel and herring are plentiful, codfish are striking in, and we are justified in expecting a fair catch with good prices. The season is unusually late, and agricultural prospects can scarcely be estimated, but the hay crop will be abundant, and there is no reason to fear failure in any other. Freight continues low, and few vessels are on the stocks; but the decline in shipbuilding is compensated for in some degree by the increased attention given to agriculture. Altogether the outlook is a reasonably good one, although probably the volume of trade will be somewhat less than last year.

ST. JOHN, N. B.—The extremely late spring has delayed planting, and it is feared farm products will be below an average crop. Winter operations in the woods have been generally successful, and considerable quantities of logs got down. Price of lumber and deals is fair, and demand active, but freights continue below paying rates—a great hindrance to prosperity. Ships absorb so large a proportion of the capital of the Province that the difference between high and low freights is materially felt in trade. The

possibility of a return to low prices for lumber has rather a depressing influence in prudent business circles. A moderately good trade has been done so far during the year, and payments have been satisfactory. Jobbers complain of excessive competition, and that profits are cut too fine. The expectations of some of our prominent merchants and bankers are not very sanguine as regards autumn trade. Some are now curtailing credits, and entering upon new transactions cautiously.

—The Bell Telephone Company of Canada has declared a dividend of three per cent. for the current half-year, payable on the 15th inst. The Canadian Telephone Co. declares a similar dividend.

—The St John Telegraph understands that the Maritime Bank has disposed of Albert Railroad Bonds to the extent of about \$80,000 and expects soon to get off \$20,000 more.

—A dividend at the rate of eight per cent. per annum is paid by the Ontario Investment Association of London.

A WESTERN man in the tobacco trade—it is the St. Louis Grocer tells the story—gives the following illustration of his wife's view of a bank account. Mrs. C. thought it would be nice to have a bank account of her own. So she stepped into a well-known bank, made a deposit, left her signature, and received a very neat little cheque-book. Her husband happened to be a director in the same concern, and the cashier told him what his wife had done, and also that she was overdrawn.

That evening when the tobacco man reached home and was seated at dinner he looked across the table and in a quizzical way remarked: "So you've got a bank account of your own, have you?"

"Yes, indeed," responded the wife, with an air of pride; "I draw my own cheques now."

"Well, I should say you did; you've managed to overdraw your account."

"Oh, gracious, no; you must be mistaken!"

"No, I guess not; that's what they told me at the bank."

Whereupon Mrs. C. goes to her desk, hauls out a cheque-book, and, handing it to "hubby" with an air of triumph, remarks: "I knew I wasn't overdrawn; see! I've got fifteen or twenty cheques left."

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