

TORONTO CLEARING-HOUSE.

Clearings and Balances of this clearing house (of which the Bank of Toronto is not a member) for the week ended Aug. 11th, 1892, are as under:—

	Clearings.	Balances.
Aug 5	\$1,352,506	\$195,241
" 6	1,191,846	150,593
" 8	815,817	158,421
" 9	1,108,431	166,955
" 10	987,243	160,388
" 11	1,055,814	167,761
Total	\$6,511,657	\$999,359

HALIFAX CLEARING-HOUSE.

Bank clearings for week ending Aug. 6th, 1892, were as follows, viz.:

Monday, August 1	\$167,170 18
Tuesday, " 2	267,854 24
Wednesday, " 3	175,332 94
Thursday, " 4	234,177 15
Friday, " 5	317,356 38
Saturday, " 6	222,483 70
Total	\$1,384,324 59

—"During the past week," says the N. Y. *Times* of Aug. 9th, "silver bullion has fallen to the lowest point on record in the New York or London market. On Saturday it sold at 84 cents per ounce, and on Monday at 84½ cents, though the Government purchases were made at an average slightly below that figure, at 84.48 cents. It is not easy," the *Times* adds, "to contemplate with patience the operations of the present policy of the United States with reference to silver. It is well known that the law of 1890 was passed for the avowed purpose of advancing the price of silver, a purpose which Mr. Don Cameron, Senator from Pennsylvania, recognized by buying silver bullion for a rise before voting for the bill. For a short time after the bill became a law silver did advance, and there was much faith in its going to \$1.20, at which price the standard silver dollar would be worth 100 cents. But it soon began to drop again, and to-day the silver in a legal-tender silver dollar is worth only 64½ cents. Meanwhile, the Government has issued over \$100,000,000 in Treasury notes, redeemable practically in gold, to bolster a commodity that falls steadily of its own weight. In these circumstances, no one need envy the task of the delegates to the International Congress in explaining the policy of the United States."

—United States Secretary Foster evidently does not like the continued flow of gold from that country for some months past. Nor does he care to see the amount in the Sub-Treasury at New York less than fifty million dollars. Last Jan. it contained in round numbers \$75,000,000. This sum was reduced by shipment to England, cashing gold certificates, etc., to about \$44,000,000 on the 1st inst. In consequence of this \$20,000,000 in eagles and half eagles was transferred to New York from the mint in San Francisco. The train which carried the gold was composed of five cars and guarded by fifty men well-armed. It made the trip in 112 hours, which is said to be the fastest time made between the two cities, and reached New York Tuesday last. The treasure was packed in 500 boxes, i. e., \$40,000 in each box, the weight of which was 160 pounds. Assistant Treasurer Ellis H. Roberts, who has charge of the Sub-Treasury in New York city, where the train load of gold will be safely stored away, said on the 10th: "Last night we had in the vaults \$121,000,000, of which \$43,000,000 was

gold, so when the \$20,000,000 of gold which the train brings is put in the vaults there will be altogether \$141,000,000 in the building."

Correspondence.

STORE-KEEPING AND CREDIT.

Editor MONETARY TIMES.

SIR,—I read with interest your forcible storekeeping story in last week's issue. But it seems to me to take very many such stories or articles and very many such lessons to impress wholesale men, so as to make them change their tactics.

They will agree with you that the stand a good commercial paper like yours takes on such questions is the right one. And I dare say they would have you keep at it, hammer and tongs, for ever and a day after. But I notice that they are generally the last to take a firm stand themselves.

Some of these wholesalers take as many chances in selling goods as the most eager throng around a gambling table, at Monte Carlo or elsewhere. Give them any odds, however small, in the shape of a nominal sum cash down against inexperience, dishonesty, over-competition, or whatever moral handicap you please—and they will sell goods from Monday till Saturday and from January till Christmas, and yet will kick when they figure for a small percentage in the dividend sheet of some poor devil of a country shopkeeper.

Oh for a man, now and then, who will say to the raw counter-jumping aspirant for credit: "My dear sir, you don't understand buying goods or selling them; there is no room for you at Mackintoshville; it is utterly unlikely that you will succeed; I won't take your money and you can't have my goods. Good-bye, and go back to your farm."

ONLOOKER.

AN ENGLISH SWINDLER.

It is now evident that the European Claims Company, E. Ross, manager, New York, is a swindling concern. It has thrived by fees received from innocent dupes on this continent to such an extent that Minister Lincoln, in London, with the aid of the Metropolitan police has ascertained that William Lord Moore as agent for prosecuting claims to property in England is a fraud. Lincoln says, "Credulous people will avoid disappointment and save their money by having nothing whatever to do with Moore or any other persons advertising as agents having lists of unclaimed estates and family names of persons entitled, and procuring the publication, as often happens, of sensational telegrams as to English estates or money in the Bank of England awaiting American claimants. Such publications are all fraudulent, to induce the sending of fees or pretended expenses." *Vanity Fair* of the 26th July, publishes a long expose of William Lord Moore, the alleged agent of mythical English estates that are waiting to be taken possession of by American heirs upon the payment of a fee to Moore. A recent number of *Vanity Fair* describes the method Moore uses to swindle Americans, and declares that it is monstrous that the great police agency of England is unable to prevent such a barefaced swindle. The authorities at Scotland Yard have long been in possession of the facts concerning Moore's operations, but they confess that they are powerless owing to red tape.

THE USES OF HONEY.

A writer in the *Horticultural Times* expresses surprise that honey is so seldom seen on the tables of the people of this country. Honey is at once a valuable medicine and food. Foul air, improper ventilation, sudden changes of weather, the exposure of lungs and throat to a damp atmosphere, are the source of no end of throat and bronchial troubles. A free, regular and constant use of honey is probably the best medicine for throat troubles there is. It is a most wholesome and economical substitute for butter, being, as a rule, half the price of that article. Honey is of more service in our cooking than many people imagine. Those who indulge in a glass of grog and hot water on cold winter nights, should try the effects of a

spoonful of honey instead of sugar. The change will surprise them. Honey may, indeed, replace sugar as an ingredient in the cooking of almost any article of food. In rice puddings the writer invariably uses honey instead of sugar; the flavor is much more delicious. For preserving most kinds of fruit, honey is far preferable to sugar, as it has the quality of preserving for a long time in a fresh state anything that may be laid in it or mixed with it, and preventing its corruption in a far superior manner to sugar. For many medicinal purposes honey is invaluable. To town residents who may be jaded and look careworn after the excitement of late hours, when the skin becomes dry, red, and harsh-looking, try the effects of rubbing gently a thin coating of honey on the face before going to bed. It is one of the finest cosmetics in the world.

STOCKS IN MONTREAL.

MONTREAL, Aug. 10th, 1892.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average.
Montreal	226½	225½	110	236	225½	225
Ontario	120	120	23	.....	120	114
People's	109½	109½	25	113	109	99
Molson's .....	.....	.....	.....	180	170	168
Toronto	251	251	5	.....	.....	227
J. Cartier	115½	115½	30	113	115	.....
Merchants	162	160	200	160	159	149½
Commerce	147	144	16	146½	145	131
Union .....	.....	.....	.....	.....	.....	.....
M. Teleg.	145½	145½	1065	145½	145	105½
Rich. & Out	75	71	465	75	73½	79½
Street Ry.	231½	228	900	232	231½	.....
do. new stock .....	.....	.....	.....	.....	.....	.....
Gas	209	201	488	210	209	206½
do. new stock	200	200	.....	.....	.....	.....
C. Pacific	88½	88½	1275	89	88½	81½
C. P. land b'ds .....	.....	.....	.....	.....	.....	.....
N. W. Land .....	.....	.....	.....	.....	.....	.....
Bell Tele.	165	165	130	165	162½	129
Montreal 4% .....	.....	.....	.....	.....	.....	.....

—Says the *Philadelphia Record*: The Republicans seek to justify the high duties on silks on the ground that they are "luxuries." But silks are luxuries only because the tariff makes them such. In many countries, because of their cheapness as well as comfort, silks belong to the ordinary wearing apparel of the masses if the people. But if silks must be heavily taxed as "luxuries," the same plea cannot be urged for a duty of nearly 100 per cent. on woollen clothing, shawls, flannels and carpets. Surely, these are not yet luxuries, though fast becoming such under the McKinley tariff.

—The number of liquor licenses granted in Montreal for the current year up to date is 918, as follows:—Hotels, 145; saloons, 302; shops, 471. This is a reduction of sixteen as compared with the same period of last year.

—The well-known Joggins' coal mines of the Maritime Provinces have been sold to American parties for \$160,000.

Commercial.

MONTREAL MARKETS.

MONTREAL, Aug. 10th, 1892.

ASHES.—The receipts this week are still very light. We quote \$3.90 to 4 for first quality, but not many selling; seconds, \$3.55 to 3.60; pearls dull and nominal, in fact there is said to be a heavy decline from former quotations of \$5.75 to 6.

CEMENTS AND FIREBRICKS.—It is reported that a large lot of special quality Scotch firebricks has been placed for importation for use in the new C.P.R. hotel at Quebec, but price has not transpired. A good deal of Portland cement is selling in broken lots, but no large sales are reported here, and quotations are unchanged. English cement \$2.20 to 2.25; Belgian, \$2 to 2.10. Firebricks from \$15 to 22 as to quality and lot.

DAIRY PRODUCTS.—There is a still further increase to report. Cheese is quoted for finest whites, 9 to 9½c. Creamery butter, 20 to 21½c. per lb.; Townships, 17 to 18c.; Morrisburgh, 16 to 18c.; Western, 15 to 15½c.; eggs, 11½ to 12½c. The markets are firm, active, and