

It belonged to England as naturally as her leafy lanes; and at the very moment when we were learning to prize it most it was endeared to the very hearts of the people by its present occupant, who through long years had lifted high her name, untouched by any reproach.

It is understood to be the intention of the Royal Commission to establish in the Exhibition buildings an emigration bureau, for the distribution to intending settlers of official and reliable information regarding each Colony, and for the answering of any questions by intending emigrants as to the resources and capabilities of any part of British Colonial soil. The movement is a happy outcome of a widespread desire to make use of the present exhibition in diverting to British Colonial territory some of the large masses of people from Great Britain and Ireland to foreign soil. Promises of co-operation have already, we believe, been received from the various Colonial representatives in London, the Canadian High Commissioner among them, and when preliminary arrangements are completed, the bureau will be opened without delay, under the charge of some competent representative. Mr. J. E. Cracknell, known until recently as lecturer to the Central Emigration Society, has, we learn, been asked to take charge of the bureau.

Captain Clarke, of Winnipeg, reached London last week from Canada, to assist in the charge of the agricultural portion of the Canadian Section. Captain Clarke's features were made fairly well known here when last year he held the position of adjutant of the Canadian team at the Wimbledon Meeting; and he will be a valuable addition to those at the Exhibition who are able from personal knowledge to inform visitors as to the varied resources of the Dominion.

## COMMERCIAL.

Many reasons combine for making business in midsummer inactive and comparatively uninteresting. This is naturally the waiting season, as it must always be a matter of uncertainty as to what the crops will be until they are harvested, and future prices must depend upon the result. As stated last week the crops everywhere promise exceedingly well. An unusually protracted and severe drouth, which still continues, only relieved by slight and inefficient showers over limited sections, has given rise to considerable apprehension, and has strengthened the markets in the principal grain centers.

In this city and province considerable activity is noticeable in building operations, which betokens an undercurrent of confidence in the future of real property, which is pleasing to observe.

A shrewd observer in conversation with the writer a few days since, remarking on the present aspect of trade, said: "In my opinion the future is more than usually uncertain; we are on the verge of either a boom or a panic. I am inclined to expect the former." He is probably right in this expectation, for as the season advances the evidences multiply that the encouraging anticipations expressed last week are well founded. The stock market, manufacturing industries and railway earnings, all point one way—to show that the condition of the country is sound. All circumstances at present appear to assure a healthy fall business.

SCAMS are quiet and weak, but a fair volume of trade has been transacted, as is usual in the preserving season. Refiners' prices are firm, but show no evidence of buoyancy.

MOLASSES.—The stocks on hand and expected are large enough to keep the market easy. Prices in Halifax are unchanged, but in Montreal holders have to shade off to dispose of round lots.

FRUIT.—The dry fruits market presents a very quiet season, but this is always a dull season in this line. Green fruits are arriving freely and quotations have a downward tendency.

LUMBER AND DEALS.—The activity in building keeps the lumber market here steady, and stiff prices reported from New York and Michigan exercise their influence with us. The orders for deals have decreased, but the effect appears to be only to prevent an advance which might otherwise be expected. Reports from London represent that pine is firmly held, though no demand exists. This goes to prove that holders have a belief in the future. This is aided by the fact that at Liverpool pine deals are going fairly well into consumption. On the other hand, in London a disposition to push sales of spruce has weakened the market considerably.

TEAS.—In England a change in the current of the tea trade is likely to occur before long. Hitherto a large proportion has been landed at Liverpool as well as on the Thames, but London is rapidly becoming more the center of enquiry and demand. So much is this the case now, that London dealers have been drawing their supplies from the Mersey. As it really costs no more to land tea from China or Japan at London than at Liverpool, the change will cause nearly all the importations to be made directly to the former place. Advices from England are that the market is not as firm as the trade would desire, and there is nothing in the present or prospective situation to warrant any sharp advance. Figures in this market remain unchanged, and the demand is quite up to the normal mark.

CHEESE retains its firm position in the Canadian markets and has even experienced a further advance during the past week. But the cause therefore continues to be a mystery. The "boom" is undoubtedly to a large extent speculative, but that some bottom exists to the movement outside of pure speculation is evident. What it is cannot be guessed or, at least, is not "given away" by those who are privileged to look behind the scenes. It is true that cable advices from Liverpool show an advance of 6d. but no solid reason can be assigned therefor. The immediate result is that producers are keeping back in the hope that the advance will continue, or, at least, be maintained, but the situation is so badly mixed that we cannot advise this

course, and would rather counsel them to make the best of the present position while they can, rather than wait for the drop that must come and will, if they delay, injure them.

BREADSTUFFS.—Wheat, corn, and other cereals are very firm in both American and European markets. This is caused by the drouth mentioned above, which makes it apparent that crops may run short. Still the bulls have been unable to force any advance that could be held. Prices of flours and meals here are unchanged, and no marked change can be anticipated for some weeks. If any advance obtains meanwhile it can be but temporary, as all advices from India, Russia and other eastern sources of supply, concur in indicating large crops to reinforce the stocks remaining on hand from last year.

LIVE STOCK.—A considerable quantity both of cattle and lambs has come forward during the past week—quite as the requirements of the market demanded. Prices, however, have been well maintained.

POULTRY are in a little better supply than at our last writing, but the demand is inactive. No change is to be noted.

PORK has declined all along the line and is very weak. This is in consequence of large supplies being pushed upon the Nova Scotia and Canadian markets in the face of a reduced English and European demand. This state of affairs will probably be but temporary, and the markets will soon recover their usual tone. This opinion is fortified by the fact that beef is steady at unchanged quotations.

BUTTER is firmer and for small tubs and fancies a slight improvement in the prices is noticeable.

LAMBSKINS advance as the lambs grow, and the wool on them becomes longer. No other change in this or kindred lines has occurred.

FISH.—The fish market is still in a state of dullness unequalled at any time previous. Generally dry codfish are difficult to place during the warm weather, but the demand or enquiry for them this year is less than ever before. Some sales have been made since our last issue at \$1.87 per qtl., to equal. This is an exceedingly low price for dry shore codfish, but low as it seems to be there is scarcely a market in the West Indies that will meet this figure. The West India markets are very low indeed, and from the late advices from Jamaica we learn that that market has declined very much, but arrivals of fish were quite frequent and it can be pretty well understood what will be the result of fish arriving to an already over-stocked market. We should judge by the shipments just made by the *Portia* to New York, there to be transferred to the boat leaving for Kingston, Ja., that the *Alpha* and *Beta* are not to return. This will keep up the Jamaica market, but not without moderate shipments for some time.

Mackerel are not coming to market very abundantly. Those that have them on the coast prefer holding than selling at prices offered. We hope their expectations will be realized, but we see little or no prospects for any very great advance in prices for some time to come. Last sales we learn of were \$3.25 and \$2.75 for No. 3 Large and No. 3 Mackerel. There seems to be some mackerel reported schooling about the Eastern part of Nova Scotia and Cape Breton, and around P. E. Island, but not quite near enough for the seiners from the shore to get hold of them, and they do not seem to be mustering in any quantity. Those that are taken are of a good size.

HERRING.—From all the information we can get to the present the catch of fat July herring about Canso and around Chedabucto Bay is small. Some considerable have been taken on the coast east of Halifax, and as far east as White Head, and we learn the catch about Cape Breton is about equal to last season. We do not know of any sales in this market and cannot give any quotations.

ALWIVES are still coming to market and are selling at about \$2.50 per bbl.

Advices from Boston to 9th inst., are about as follows:—

"The fish trade remains very quiet; mackerel are easy and but few are being sold, and from reports the prospects for a future supply are better. No sales since last report. Receipts during the week of all varieties of fish except codfish have been light, about two-thirds of the receipts of codfish having been dry bank which will go to the West Indies. The mackerel seiners up to the present have done but little, but mackerel are reported plenty along different parts of the coast, and also in North Bay, and larger arrivals are looked for quite soon. Some of the Bank fishermen are arriving with their second fares of codfish."

Since the foregoing was written we have advices from Dennisport to July 9, which are as follows:

The Dennisport Fishery Company's four vessels have landed and packed only 42 bbls. mackerel to date.

Gloucester, July 10.—No mackerel. Two vessels in from Georges' with 50,000 pounds codfish. Some of the mackerel fleet which have lately arrived has sailed from Block Island to Cape Sable and down the coast of Maine home, and report no sign of mackerel. Last sales of a small lot of plain new 3's, \$4.75 with bbl. Old late caught 2's \$5.00. Codfish trade very good. Hot weather keeps the fish from being made, and what few are made are taken up quickly.

Gloucester, July 12.—No mackerel. Nine arrivals from Georges' with 250,000 pounds codfish. One Grand Bank 130,000 pounds codfish. One Shore 25,000 pounds codfish.

New York, July 10.—The first of the week opened very quiet as is usual after the fourth, but there has been more trade for old mackerel during the last three days, and quite an amount has been worked off at from \$5.50 to \$6.50 per bbl. for 2's, but the quality was fine. There is very little call for new mackerel. Codfish sell slowly at \$3.37 for Georges' and \$2.75 for Bank.

Boston, July 12.—Receipts of fish in general continue light, and business dull. Occasionally reports are heard of mackerel having been seen, but for some reason or other the seiners do not seem to get them.