

for corresponding time last year, making a total of 5,815,000 since March 1, against 5,240,000 a year ago—an increase of 575,000, or nearly 11 per cent. The quality of the current marketings is good, and there appears to be no evidence of undue exhaustion of supplies, although it is not to be expected that the offerings will continue on such a liberal basis as noted for some weeks past. The average of prices of hogs at the close is about 5c. per 100 pounds lower than a week ago.

#### ABOUT DRY GOODS.

The estimate of the supply of raw silk from this year's cocoon crop is now reduced to 15 per cent. less than last year in Italy and 20 per cent. less in China.

The retail millinery houses of the Maritime Provinces complain of a poor season's trade. Dealers who began the season with moderate stocks are congratulating themselves, while merchants who made provision for a large business must suffer considerable losses.

While raw silk prices this year are lower than twelve months ago, the prices paid for new cocoons in France have been the same as last year, the average in the Cevennes having been 280 to 290 francs per kilo. In Alais 3 francs per kilo was the ruling price for some time, and good quantities of cocoons found buyers at this figure, which seems to be the highest reached in France.

Advices from Manchester, New Hampshire, state for the first time in four years the Amoskeag, Amery, Stark and Jefferson mills will not make their usual June shut-down. This throws 14,000 hands out of employment every year. There is great rejoicing there in consequence of the decision to keep running. The mill companies have received orders for sixty new patterns of 25,000 pieces each.

The attempt made by the wholesale merchants of New York to secure cheap rates from the railway companies for a "buyers' excursion," is meeting with opposition at the hands of mercantile interests in other cities. The merchants of Philadelphia, Boston, and other large centres of trade, are asking similar rates, or, at least, that all buyers be given stop-over privileges on tickets issued to New York.

A wag lately said, writes the Paris correspondent of the *Dry Goods Economist*, that any one could see high winds had been prevalent this season, as all the women had their hats blown on one side. And, indeed, this cocking up of the hat on one side is the leading feature of the latest devices in millinery. Another feature is the immense use made of white—white ostrich, white paradise and osprey, white wings and birds, white gauze and tulle. Mixtures of white and black, gray and black, and white and gray continue to be much the vogue.

A Manchester correspondent writes June 18th: "Handkerchiefs in special designs, many not at all complimentary to Her Majesty, have been produced extensively, and there is a prospect of good returns from the colonies, although it is too early as yet to say how consignments of these goods have fared in Canada and the Antipodes. The silk trade is fairly active. Ribbons have been bought, and some handsome designs are in the market. The inquiry for laces is fair. There has only been a moderate turnover in the print departments. There is a lull just now in the dress goods trade. French houses have been competing keenly for some time with Bradford firms, and Germany has in a sense entered into the spirit of the movement."

—Steam barges and their consorts, that is, one or more vessels of steel or wood towed by a steamer, do a large proportion of the freight traffic of the Great Lakes to-day. In view of the large proportions attained by this industry, a decision of the Supreme Court of the United States affecting the rights and duties of such steam barges assumes importance. This decision is to the effect that a steamer may desert her "tow" in a storm in order to save herself, and no damages can be obtained against her for so doing. The case in question was fought, step by step, through the American courts for nearly a score of years, and at last, on May 31st, the last court of resort, the United States Supreme Court, has decided against the owners of the barges "Eldorado," "George W. Wesley" and "Bay City," and against the owners of the steamer "J. B. Donaldson." The court held that when a steamer is compelled to desert her tow in a storm for self preservation she cannot be held liable for any general average loss sustained by the tow. This establishes a precedent which attracts widespread attention.

—Announcement is made on behalf of the city of Quebec, by Messrs. Coates, Son & Co., of the conversion and redemption of various sterling debentures of the city. Holders of the outstanding debentures are invited to exchange their present holdings either for new  $\frac{3}{4}$  per cent. consolidated registered stock of the city, or cash upon stated terms. The stock to be issued in exchange for the bonds surrendered is part of a total authorized issue of £654,480 sterling.

#### ANSWERS TO ENQUIRERS.

S. B., Galt.—Neither Boston nor Baltimore, as cities, so far as we know, sent such a message to Queen Victoria as you describe. Do you not mean the New York Chamber of Commerce, which on June 21st sent a cablegram of the following graceful tenor?—

"To Her Gracious Majesty, the Queen of England:

"The Chamber of Commerce of New York, which received its original charter directly from the hand of your illustrious ancestor, King George III., tenders its congratulations on this happy occasion, and in the spirit of national amity unites with your loving subjects in the earnest prayer that God may bless the Queen.

"(Signed) ALEXANDER HECTOR ORR,

"President."

SUBSCRIBER, Oshawa.—According to the Blue Book the total number of Canadian cattle exported last year was 96,448 cattle for 1896, against 94,972 cattle for 1895.

#### INSURANCE MATTERS.

The Order of the Iron Hall is one of the assessment orders which obtained enormous proportions in the States and ran away with a good many Canadian dollars. Our readers will remember that a few years ago it was discovered that the managers of the order stole hundreds of thousands of dollars of its funds, and were proceeded against in the courts. A week or two ago, says an Indianapolis despatch, "F. J. Failey, receiver of the Iron Hall, filed his report covering the time from October 21st, 1895, to June 7th, 1897. A summary statement shows that at the time of the last report there was on hand \$178,219, to which had since been added \$12,617. Of this \$126,447 had been distributed, leaving a balance now on hand of \$64,000. Against this sum outstanding claims depending upon court decisions, among which is \$13,000 for taxes. The report states that the only obstacle to a final order as to the receivership is the settlement of the trust estate of the Muya Banking Trust Company, of Philadelphia, which is expected in September next. The case is one of many which show how the funds of trusting members of hat-passing insurance concerns are squandered by managers with high-sounding titles.

#### CLEARING-HOUSE FIGURES

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, July 1st, 1897, compared with those of the previous week:

CLEARINGS.	July 1.	June 24.
Montreal .....	\$10,401,621	\$9,365,256
Toronto .....	5,627,622	5,256,468
Halifax .....	1,056,156	929,825
Winnipeg .....	1,324,304	978,349
Hamilton .....	588,006	459,324
St. John .....	551,923	533,399
	\$24,231,609	\$17,522,621

Aggregate balances this week, \$3,419,970; last week, \$2,333,906.

—The Ottawa Board of Trade has appointed a Chamber of Arbitration consisting of the following gentlemen: Messrs. P. I. Bazin, C. Berkeley Powell, P. Larmonth, Sheriff Sweetland, A. Pratt, J. R. Armstrong, C. Jackson Booth, James Ballantyne, F. H. Chrysler, A. W. Fleck, J. M. Garland, Jos. Kavanagh, Geo. S. May, Wm. Scott and Peter Whelen. Boards of Arbitration have performed good services in other Canadian cities, and it is thought the new chamber will be as useful to the trade interests of Ottawa.

—A startlingly sudden death was that of Mr. W. R. Racey, agent at Fredericton, N.B., of the Merchants Bank of Halifax. While on horseback, half a mile from that city, he dropped from his saddle to the ground, dead from heart disease. Mr. Racey was born near Sarnia, Ontario, but had been a resident of the Maritime Provinces for the past twelve years, and had served the last four years as inspector of agencies of the Merchants Bank. He was a good officer, and much esteemed in Halifax, where he long resided.

—It is announced in the last issue of the *National Review*, of London, as if on authority, that Great Britain is willing to re-open the Indian mints, and contribute to the rehabilitation of silver by extending its use in England, and empowering the Bank of England to use its silver reserve.