

catalogue. Say for example that number 10 wishes to connect with 15. By simply pressing down a lever the operator at the central is notified and then directed to connect 10 with 15. One ring notifies him that 15 is ready, four that he is away. If the former, 10 raises the lever and is at once switched into direct connection with 15, then having the full advantage of a private wire. So complete is the privacy that the central office has no way of knowing that the conversation has ceased until notified to discontinue. Users of the Bell telephone will see the superiority of the new instrument, its particular claims lying in its simplicity, accuracy and secrecy.

Mr. Bothwell now made his appearance, and, after a few minutes' chat about the success of the horse railway and the bid of the electric light company to light the city, gave the reporter the following information in regard to the telephone company, prefacing his remarks by the statement that it was the only company in the Maritime Provinces not using the Bell telephone.

"The works are well underway, and, at present, the poles have been erected to Truro, and will be extended to New Glasgow, Pictou, Amherst, Londonderry, and intermediate places. The wire for the line will be out in the next steamer, and will be immediately strung to the poles. The exchange at Truro will be opened this week, thirty subscribers having already been obtained, and it is the first telephone line erected in the town. At Amherst, Pictou and New Glasgow, it comes in contact with the Bell, and is rapidly surpassing it. As soon as the wire arrives all these places will be connected with Halifax. All the money needed to carry on the work has been provided, and is on hand. At the last meeting the company resolved to extend its exchange in Halifax, and the necessary capital was at once subscribed. The directors then sent circulars to the business men of the community, notifying them of the action taken, and soliciting their patronage on the grounds of the superiority of the instruments, and that subscribers here would have the benefit of using the trunk lines. In regard to the superiority of the telephone, it is a fact that in New York and Philadelphia the companies using this instrument receive \$500 per month more than those using the Bell. All the practical work of the company is under the management of Mr. A. A. Nelson, of New York, who is a well-known telephone expert. A notable feature of the company is the fact that it is composed entirely of Nova Scotians, and quite a number of young merchants and professional men of this city are members. They have taken hold of the work with a great deal of zeal, and are all confident that the venture will prove a great success. The president is B. W. Chipman, the secretary, B. F. Pearson.

In conclusion I might say that the telephone business has been a great success everywhere without any conception. American telephone stocks pay regular dividends and stand high in the market, in spite of being, in too many cases, liberally watered."

Mr. Bothwell is evidently a deep thinker, as well as an active business man, and, as the reporter bade him good day, he could not help thinking that it was a fortunate day for Nova Scotia when Mr. Bothwell turned his attention this way.

Mr. B. W. Chipman, the president, was then called upon, and fully bore out all the statements made by Mr. Bothwell. He seemed sanguine of the great success of the enterprise, and stated that he had made a trial of the new instrument and found it all that it was represented to be.

The company present strong claims for public patronage, and, doubtless, in time will number Yarmouth, Windsor, and Annapolis, and all the principal towns of the Province, as parts of this trunk line.

COMMERCIAL.

The condition and prospects of trade have undergone no change since our last report. The movement for the month just closing has been a full one, and the present situation has a healthy tone. It is satisfactory to note that the indications continue to favor a good, steady fall distribution. The country at large is in probably as good a condition as it ever was before, and it is evidently capable of and prepared for a full measure of consumption. Yet that fact may in itself offer an inducement for over-trading with its attendant evil consequences, against which we have taken occasion frequently of late to give warning.

The wholesale trade of the past week has generally been quiet. Stocks, as a rule, show full assortments, which are believed to be in some instances in excess of immediate demand. When we consider, however, the large quantity of goods, the importation of which was hurried, so that they might come in before the 1st inst. under the old tariff, and thus evade the operations of the new, it is not surprising that there should be for a time an apparent overstock in some leading lines. Take, for instance, the heavy imports of iron and dry goods which arrived prior to July 1st., and which amounted to more than are generally received up to the last of August. Orders have not, of course, kept pace with these forced imports, because consumers have no inducement to hasten their purchases. Consequently, merchants are just now carrying larger stocks than is usual at this season of the year. It must be remembered, however, that imports for the next few months will doubtless be of smaller volume than if the smooth tenor of trade had not been interfered with by the tariff changes, and it will be evident that natural consumptive necessities will soon restore the regular balance between supply and demand.

It has always been a stock complaint among volunteer correspondents to the city daily papers that "Halifax wants painting." This complaint has in the past, doubtless, been well founded, and is unquestionably so to some considerable extent, but signs of improvement in this respect are not wanting. We are gratified to note that scores of stone and brick business buildings and residences are being pointed and otherwise externally put in order,

while paint is not stinted in improving the appearance of wooden structures within the city limits. There is also much activity in building operations, and skilled stone-masons, bricklayers and carpenters are in demand.

The following was the only business change in this Province during the past week:—L. W. Drew, Genl. Store, Petite Riviere, has sold out.

DRY GOODS.—Little is doing either in wholesale or retail departments of dry goods. Travellers on the road send in a fair volume of orders for fall goods, and their advices are encouraging for future business. Prices are steady, and holders express confidence in a full autumn trade. Some of the new patterns of dress goods are specially tasty and attractive, especially in all wool and merino lines.

IRON, HARDWARE AND METALS.—No new features of importance have developed in iron and hardware during the week, but the trade has continued fairly active and steady. Prices have undergone no noteworthy change. In Canadian markets pig iron has ruled quiet, and finished iron rather active. Glasgow warrants have suffered a further decline of 3d., being cabled at 41s. 11d. No. 3 foundry is at 34s. 4½d. in Middlesborough, and hematite pig at Workington at 44s. 3d. Canada plates continue very firm. Advices from Pittsburgh, Pa., report iron scarce, but unchanged as to prices. Buyers there show a unanimous determination to hold off as long as possible. Muck bars have sold at \$32. Merchant bars are in active demand at 2 cents. Nails are at 2 cents, with moderate demand. All kinds of merchant steel are moving well. Steel rails are quoted at \$39.00 to \$40.00, and billets at \$31.50. Bridge and plate iron are in active demand. Mills of all kinds are increasing their orders. The entire western iron trade outlook is good. In Philadelphia, business in iron and steel is light, but plenty of business hangs fire. Prices are firm.

BREADSTUFFS.—The market for flour has been steady and moderately active. Fresh-ground lots are most sought after—the old-ground article being harder to sell. European cables have continued dull and weak with values tending lower. Wheat in Liverpool is dull and lower, having declined ½d. to 1d. per cent. Fair average red winter was at 67s; while Michigan at 6s. 10½d.; and red American spring at 6s. 5d. Corn has also been weaker. Cargoes of wheat off coast are slow, and on passage or for shipment neglected. Minnesota first bakers' flour was 24s. In Paris wheat is steady, and flour a shade dearer. The total quantity of wheat in sight on this continent and afloat to Europe is 53,140,000 bushels, an increase of 826,000 as compared with the same date one year ago. There has been no essential change in the Chicago grain markets, trading being limited and fluctuations comparatively small. Corn is weak there, and oats are steady. At the seaboard, both wheat and corn have fallen off somewhat. In Montreal, the *Trade Bulletin* says, that—"Allowing for the improved export enquiry (for flour) for Quebec, Newfoundland, and Great Britain, the market has been unsatisfactory, for the reason that unprofitable prices have to be accepted in order to do business. The continuance of hot weather has had an adverse effect upon the market, as holders have, of course, had in view the tendency of their flour to sour, and this, in some instances, has induced them to shade prices. Advices from Ontario state that a number of mills have shut down, and that receipts may, in consequence, be expected to fall off. Stocks in store here are also lighter than at this time last year; but, making allowance for those facts, we do not anticipate any difficulty to arise on the score of short supplies. Flour is now about as low as it was ever known to be, and that fact should cause buyers to operate with greater confidence."

PROVISIONS.—There has been a fair trade in provisions at steady prices in Canadian markets, and lard has been in moderate request. In Liverpool, G. B., provisions were firm and unchanged, though the volume of trade has been quite limited. Cables quote pork at 68s.; lard at 35s.; bacon 40s. 6d. to 41s.; and tallow at 22s. 6d. In Chicago pork was unchanged. Lard was weaker, and again declined 5c. to 10c., standing August, \$6.55; September, \$6.65; October, \$6.70. Meats were weaker and declined 10c. The hog market was very weak and declined 10c. to 20c. The cattle market was dull.

BUTTER.—The local butter market has remained quiet, and without appreciable change in either prices or demand. In Montreal a fair business is reported to be developing, which appears to have resulted from actual orders from the other side. This demand indicates the existence of some speculative spirit which proceeds from the long-continued drought in Europe, which, it is beginning to be believed, may have an injurious effect on the production, and so create a larger demand for butter from this side. At all events, the article has been receiving more attention, and the market has developed a firmer spirit.

CHEESE.—Contrary to all reasonable expectations, based on the facts of the situation as far as they were known, cheese has taken a sudden upward turn both in England and on this side of the water during the past ten days. The cable has gone up to 50s. and 50s. 6d., being an advance of about 5s., and in Canada a feverish buoyancy has set in, which has forced the price of July cheese up to an altitude which it is not remembered to have ever reached at this particular season of the year, though it has sold higher at a later time. Whether the merits of the situation warrant such a sharp advance as has taken place, is certainly a very open question. The bull opinion appears to be based on an alleged heavy shortage in the European production, and a considerable falling off in the make here, both being attributed to dry weather. But, even if it be granted that the supply will suffer serious diminution from drought (which is not as yet fully established), it may be that the advance is being forced too far, and the further it is pushed the more room there will be for a reaction, which in this season of surprises may prove more sweeping than desirable. Yet, so far, the cheese shipped appears to be well absorbed on the other side, where the market is evidently strong. The quality of the July make is described