

Montreal Grocery Market

The raw sugar market continues to rule weak, and prices since this day week show a decline of 8 to 1 1/4, private cables to-day quoting beet at 8 1/2 for September and 9 1/4 for October. The local market continues to rule easy and granulated shows a further decline of 1-16c. The demand however has continued good from both local and western buyers consequently stocks have been reduced considerably, and the market is active, with a larger volume of business doing than for some time past. Orders for round lots have been more numerous, and granulated has sold at 4c. with smaller quantities at 4 1-16 to 4 1/4c. Yellows have also been moving freely, and prices are almost steady at 3 to 3 3/4c. as to quality, at the factory.

There is no change in the situation of the syrup market. The demand is only for small lots and business is quiet, with prices steady at 1 1/2 to 2 1/4c per lb., as to quality, at the factory.

The demand for molasses is exceedingly slow, and the market in consequence has ruled quiet, and prices for B and C grades in round lots are nominally unchanged at 27 to 27 1/2c.

A fairly active business continues to be done in rice, and the tone of the market is firm, with no change in prices. We quote Crystal Japan, \$1.75 to \$3.00; standard B. \$3.45; Patna \$1.25 to \$3; Carolina \$2.50 to \$7.50, choice Bermuda \$3.75, and Java kinds \$4.

There was no important change in the spice market. Orders are still for small lots to fill actual wants and no decided improvement is anticipated until next month. The following quotations are what jobbers can buy at only. Penang black pepper 6 to 7 1/2c; white pepper 10 to 12 1/2c; cloves 7 1/2 to 9c; cassia 8 1/2 to 9 1/2c; nutmegs 60 to 9c; and Jamaica ginger 15 1/2 to 18 1/2c.

The coffee market is weak and prices have a downward tendency. The demand is slow and the only sale of importance reported this week is a lot of 75 bags of Maracaibo at 16 1/2c which is 1c below our previous inside figure. We quote: Maracaibo at 16 1/2c to 18c; Rio, 15 1/2 to 17c; Java, 21 to 24c, and Mocha 21 to 25c.

The improvement noted in the tea market last week has again fallen away and business during the past week has ruled dull, there being no large sales made. A few small lots of Japan have changed hands at prices ranging from 14 to 2 1/2c.—Gazette.

Hides, Wool, etc

The Chicago paper, Hide and Leather, has the following to say of the recent bulge in the Chicago hide market: "No. 1 buff free of brands and grubs, 40 to 60 lbs., as indicated in previous issue, proved to have been sold quietly at 5 1/2c, 2 1/2 5c. On the following Monday, Aug. 31, 2,300 changed hands at 5 1/2c and 5 1/4c. The next jump was a sale at 6c and 5 1/2c. which was followed by trading on Wednesday, involving two cars, at 6 1/2c and 5 1/2c. Thursday 6 1/2c was bid and refused, but a car had been previously secured at a fraction less. The situation remains the same at present writing. The larger dealers seem inclined to pin their faith on an ultimate 7c market."

The Montreal Gazette says: "In sympathy with the firmer advices from the western States the tone of the local market has been steeper, and the impression is that prices have touched bottom for the present. The demand, however, from tanners is exceedingly slow, and dealers state that the best price they offered this week for No. 1 beef hides was 5 1/2c, and last week they only bid 5c, which figure holders here refused as they won't accept less than 6c for No. 1. Dealers are still paying 5c for No. 1; 4c for

No. 2; and 3c for No. 3. Lambskins are unchanged at 40c each; clips at 25c; and call-skins at 6c for No. 1 and 1c for No. 2."

The Toronto Globe says of hides and wool: "There has been an advance of 1/2c in the United States markets and prices here have advanced in sympathy. Local dealers quote 5 1/2c for green and 6c for steers and are asking 6c for cured. The supply of lambskins is fair, there is a good demand and the market is steady at 50 to 55c. Wool will in all likelihood continue slow till after the elections in the United States. Prices are nominally unchanged. Selected country lots of washed fleece are quoted at 19c, tub washed is quoted at 18c and rejects at 15c."

Bradstreet says of the United States wool markets: "The volume of sales shows an increase, which is due to some large blocks of territory wools being cleaned up at cut prices. English buyers are bidding on these wools, and one block of 400,000 pounds was sold in Boston this week for export. Prices bid by English buyers are about 20c scoured for fine medium landed in England, with as high as 27 to 28c for choice staple lots. Local manufacturers have shown more interest of late, and have purchased some good lines. If money were easier, the feeling is that some considerable purchases would be made, as it looks as though values had struck bottom. With so much machinery idle it takes but little wool to meet present needs of manufacturers, and much of the late purchases have been taken because the wool was cheap. Fleece wools are dull, but held steady."

The next London sale opens September 22.

Wages in Argentina.

A correspondent of the New York Evening Post, one who has been much in the Argentine Republic, has supplied some facts about wages in that country. In 1883 the Republic passed a law called the curz forzo so or legal-tender law, suspending gold payments for three years. The time of this law's operation has been extended repeatedly. Before the passage of the law a skilled workman in Argentina got \$10 a month. The same workman now gets \$70 of depreciated paper, each dollar of which has only about one-third the purchasing power which a dollar had before gold payments were suspended. Thus the laborer whose wages, if they were to buy as much in 1895 as they bought before 1885, ought to be \$120, is getting only \$40, which will purchase only what \$20 would before suspension. The departure from the gold standard, though it has raised the workman's money was from \$10 to \$70, has lowered his real wages, which are measured by their purchasing power, one half.

Thousands of laborers used to come to Argentina from Italy and Spain, leaving their families behind, and make enough money to return with small fortunes to their native lands at the end of a few years. "To-day this is impossible, because, when the laborer converts his paper money into gold, his fortune decreases 60 per cent. and laborers are no longer returning home with their bags of gold as formerly." In 1885 a pound sterling cost \$5 01 in the gold of Argentina. A pound sterling is now equivalent to about seventeen dollars of Argentine paper. "What has killed business in the Argentine," says the Post correspondent, "and prevented many merchants with ample capital, from making any profit during the past few years, has been the violent fluctuations in the value of the paper dollar. It seems to me that not a single merchant or laboring man in the United States would ever think of casting his vote for Bryan as a debased currency if he could be shown to be suffering that has come upon his fellow men through the unsatisfactory condition of the currency in the great southern Republic."—Milwaukee Sentinel.

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