

General Notes.

Ingersoll voted a bonus of \$16,000 the other day to the Hault Manufacturing Company by 217 majority.

British Indian exports of wheat are always largest in June, and a diminished movement from thence may be confidently expected during July and August.

A retail Grocers' Association was organized at Hamilton recently to act in conjunction with the Wholesale Grocers' Association. Over 70 firms were represented at the organization meeting.

Notice has been given that a dividend of four and three quarter cents on the dollar has been declared in the Fawcett Bank failure, of Watford, Ont., which occurred a couple of years ago. Some of the accounts had been bought up at 30c on the dollar.

An examination of *Bradstreet's* industrial record for six months shows 523 strikes this year, effecting 234,746 employees, against 200 strikes and 363,895 employees last year, a gain of 250 per cent. in strikes, but a decline of 36 per cent. in the number striking.

JOHN SHAW, private banker, of Wardsville, Ont., has departed for the States, leaving behind him many confiding depositors to mourn his loss. He left letters stating that owing to heavy loans he was unable to meet his obligations, but hoped to do so at a future day. His liabilities are reported to be over \$10,000.

An *Exchange* says: New Glasgow, N.S., is growing to be a busy place. Within a circle of two or three miles, there are half a dozen collieries employing 1,700 or 1,800 men, while the glass works, steel forges, founderies, plow works, carriage factories and other smaller industries furnish profitable employment for 1,000 hands.

Reports from Newfoundland are not encouraging as to the shore and bank fisheries, and the probabilities are that there will be a short catch of codfish. The fishermen of this isolated colony are in a bad way, and the Government will be obliged to feed many thousands the coming winter unless something turns up in the meanwhile.

A liquid fish glue factory is now in operation in St. John, N B., turning out some 300 barrels per week. Salted fish skins obtained from the fish curers in the vicinity is the basis of the glue, and after being treated the product is of the color and consistency of strained honey. It finds a good market in Britain, while a small quantity is disposed of nearer home.

The revenue of the Dominion for the month of June was \$2,698,061, and the expenditure \$2,107,350. The years receipts to the end of May were: Customs, \$21,563,547; Excise, \$5,788,083; Post Office, \$1,927,207; Public works, \$3,320,341; Miscellaneous, \$1,220,970; Total, \$23,830,149. The years expenditure on revenue account to the end of May amount to \$20,266,363, and on capital account, \$5,411,045.

Chase & Sanborn, the well known coffee house, by advertisement, announce a new departure in the coffee line in the shape of a concentrated essence of the berry, two tea spoonfuls of which make a strong, delicious cup of coffee. They claim that the essence is triple

the strength of any other extract, is an exquisite flavoring, and can be used by dyspeptics freely.

Opinions differ somewhat as to the crop of peaches the present season, but from information gathered in the States of Maryland, Delaware and New Jersey the yield is likely to prove a fair average. Some speculative inquiry has developed in Baltimore, and purchases are making of all goods under the belief that the coming pack will prove much smaller than usual.

The failures in the United Kingdom during the first half of 1887, according to Mr. Richard Seyd, numbered 2,913 as compared with 2,919 in the first half of 1886, and 2,795 in the second half of 1886. Of the failures in 1887, 2,618 were in the retail lines of trade, against 2,633 in the first half of 1886, and 2,745 in the second half of 1886. In the financial, wholesale and manufacturing lines 295 failures were recorded, against 286 in the first half of 1886, and 274 in the second half.

The Wheat Situation.

The prospects for the wheat crop in southwestern Europe promise about an average output, provided the weather shall continue favorable for the maturing of the crop.

The exports of wheat and wheat flour are now about 3,000,000 bushels per year, against about one-half that quantity a year ago. The visible wheat last year from July 10 to September 4 increased from 23,507,844 to 42,965,359 bushels, or 14,297,515 bushels. With a more active export movement this year and probable smaller early movement of the new crop of winter wheat, the visible wheat may diminish rather than increase for several weeks to come.

A great many newspapers are again writing up the prospects of a light crop of wheat in the United States. They are, many of them, also talking of a small crop abroad and on this base build a theory that prices of breadstuffs will rule higher during this crop year. Every one in the west would like to have higher prices. Now whoever takes on a wise look and predicts that what is most wanted will surely happen has a warm place in the affections of his auditors. The same short crop talk has been indulged in by these same prophets and the same talk of sure advances in prices on account of the short crop has been mouthed for the last three crop years. There has been no advance in values. There is not a whit more reason to expect high prices for wheat on this crop than there was on the last, or the one before it, or the one before that. About the only important effect of these high-price predictions is to make bulls of the people and induce them to speculate on the long side of the market, making them the easy prey of professionals. As a rule the "country" will buy or do nothing. Rather than lose country patronage commission dealers encourage purchases of options when they know the chances are largely in favor of the short side. The result of the deal is always the same the lamb gets inside of the lion. The winter wheat crop just harvested is a reasonable good one. The general prospect of the spring wheat crop is at least fair and may possibly equal that of 1886. There is no probability that the rise in cash wheat will equal the carrying charges in elevator.—*Minneapolis Market Record.*

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