

The great carding and saw mills, with all lumber, at Oak Point, N. B., owned by George T. Seely, was totally destroyed by fire July 10th; loss about \$3,000.

United States natural gas exports sent to the Province of Quebec, Canada, to examine the gas territory, report unfavorably. The wells are all shallow and can never obtain a pressure in excess of 25 pounds.

COMMERCIAL.

The general condition of trade has been, within the past week, without special change, but a fair movement has taken place in all the leading lines. Though payments have not been as prompt as could be desired, still, when the fact that this is the slack season for country payments is considered, it is plain that money is coming in as well as could be fairly expected, even though the renewals asked for and granted are unpleasantly numerous.

The season has been unfavorable throughout the Province to harvesting hay, and only a moderate crop is now looked for. The spring yield was unusually light, owing to late frosts, succeeded or accompanied by a very small rain-fall. Hopes were entertained in the early summer that the crop might come up to the average, but the cold, damp weather that has prevailed during the time that hay should be cut has discouraged farmers, and they are inclined now to rely more upon their grain and root crops than upon their hay to give a return for their labor. Otherwise the crop prospects are favorable so far.

In the early portion of the season building was booming—especially in the south end—but as the time advanced a scarcity of brick made itself evident, and progress on many buildings—both public and private—has been delayed from this cause. There is plenty of brick-clay, but producers do not seem able to keep up with the demand of our growing city.

Messrs. Rhodes, Curry & Co., are making satisfactory progress in erecting the new City Hall. They expect to have the structure "roofed in" by October. We hope that they may, for the old "ramshackle" building which contains the Civic offices is not one that any citizen can show to a visitor with any degree of equanimity.

The suspension of the old and respected firm of Esson & Co., wholesale grocers, of this city, was announced on Monday. The members of the firm at present are Messrs. William Esson and Alexander Anderson. It is claimed by friends of the concern that arrangements will be made to enable them to pull through. The firm has been more or less embarrassed for some time, since it had to part with a large portion of its working capital to meet the bequests of the late George Esson, the former head of the business. This so crippled the firm that it has had a somewhat "hand-to-mouth" struggle for existence since then. Outside speculations, such as mills and a tannery, into which the senior member went in the hope of retrieving the position, further embarrassed the concern. The Halifax Banking Company has carried Esson & Co. for a considerable time. William Esson recently gave a mortgage on his individual real estate for \$10,000 to a St. John firm, and other assets are reported to have been hypothecated to meet pressing demands. These acts the bank appear to have regarded as a breach of faith, and refused further accommodation. A meeting of creditors will be held at as early a date as possible. The liabilities of Esson & Co., are supposed to be somewhere in the vicinity of \$150,000, and it is at present impossible to name a figure for their assets.

Bradstreet's report of the week's failures:—

	Week		Prev. week		Weeks corresponding to		Failures for the year to date.			
	Aug. 10.	Aug. 11.	Aug. 10.	Aug. 11.	1887	1888	1887	1888	1889	1890
United States..	186	180	114	132	192	6,277	5,988	6,389	7,583	
Canada.....	10	24	23	29	19	1,073	769	719	838	

The following are the Assignments and Business Changes in this Province during the past week:—E. D. Woodlock, liquors, Pugwash, assigned to H. F. Elliott and Adam R. Bell; Job A. Crowell, gent. store, Cape Sable Island, reported to have left the country; Esson & Co., wholesale grocers, Halifax, suspended; Wm. Meadows, clothing, Halifax, admitted Harry R. Oldham partner, as Wm. Meadows & Co.; E. Morrison & Co, grocers, New Glasgow, store closed.

Dry Goods.—The trade in fall dry goods has continued to run behind that of last year. The season is later, owing to the fact that buyers are inclined to wait until the present fair promise of the outlook becomes more assured. Some who placed pretty large orders last season are now conservative about placing orders for fall goods, preferring rather to trust to duplicating orders later on if necessary. This is especially true as regards textile fabrics.

IRON, HARDWARE AND METALS.—The pig iron market continues steady, with a fair volume of business doing. Deliveries on contracts booked ahead enable sales by dealers to be made at under present quotations of makers. But as soon as these stocks are exhausted, and dealers are compelled to replace them, a material advance on present prices, it is said, will have to be made. Quotations from Glasgow give warrants at 39s. to 39s. 1d. Middlesborough No. 3 foundry, G. M. B., is cabled at 33s. Late London figures are as follows:—"Tin, spot, £90 2s. 6d.; three months futures £90 10s. to £90 15s.; market firm. Chili bars, spot, £81 15s.; futures £78. G. M. B. copper £73 10s. Soft English lead £13 5s.; do. Spanish do. £13.

BREADSTUFFS.—The local demand for flour seems to have somewhat fallen off, and the market has ruled quiet with little business doing. Montreal has of late been making very considerable shipments of flour, both in barrels and in casks, to Newfoundland ports. Seaborough's cable reports:—"Cargoes off coast—wheat not much demand; corn nothing offering. Do. on passage and for shipment—very little enquiry for wheat; corn steady

but quiet. California wheat off coast 36s. to 36s. 6d.; red winter wheat for prompt shipment in this and the following month 34s. 6d.; California wheat for prompt shipment 36s. 9d.; Walla Walla wheat (sailors) off coast per 500 lbs. 31s. 6d. Wheat and flour in Paris steady at 37s. for August. In Antwerp spot wheat is a turn easier." In Chicago the wheat market has fluctuated. It was at first weak, on account, no doubt, of the English market being easier, but later a stronger feeling set in and prices remained steady on the whole. Quotations are 83c. September, 85c. October, 85c. December. Corn was weaker and stood at last quotations 45c. September, 44c. October, 39c. December. Oats were steady at 24c. September and October. The *Mark Lane Express*, July 23, states that it will be remembered that at this period of July, 1880, the heaviest wheats were lying flat down on the ground—like weeds at the bottom of a stream—and were seemingly doomed to destruction; yet August brought tropical heat, and the crop was saved—literally snatched from the pig sty and sent into the mill. The wheats are now standing in excellent form, and we have neither seen nor heard of any important appearance of rust or smut. A fortnight's intense heat would bring the reaping machines into active use; the position is one which contains many elements of danger, but it nevertheless possesses factors of strength and promise, inasmuch as there is the making of a big harvest in the present stand of the cereal and pulse crops. Messrs. Hodgson Brothers of Liverpool, G. B., write under date of the 28th ultimo, as follows:—"Notwithstanding large imports of wheat, under the influence of unfavorable weather, these markets are very firm; wheat being held for about 1d. per cental over last week's rates,—buyers, however, have but feebly responded, and a moderate business only has resulted. We quote Canadian red wheat 6s. 10d. to 7s. 1d. per 100 lbs.; American red 6s. 8d. to 7s. 1d.; American and Canadian white, none; Californian 6s. 9d. to 7s., Chilean 6s. 6d. to 6s. 8d. per 100 lbs. Flour, following the advance in wheat, is proportionately higher—Extra States and Canadian 26s. 6d. to 28s. 6d.; Patent 28s. to 29s. 6d. per 280 lbs. Indian corn (mixed) 4s. 6d. to 4s. 8d. per 100 lbs. Canadian Oats, none. Canadian Pease, 6s. 1d. to 6s. 2d. per 100 lbs." The opinion is beginning to be entertained that the late despatches from all quarters of the globe regarding the damage to the wheat crop have been greatly exaggerated, and that the wholesale destruction to property has not been as great as it has lately been represented. There can be very little doubt that the damage, whatever it may be, has been discounted pretty freely, and hence the recent easier feeling in Chicago.

PROVISIONS.—There has been no important change in the local provision market, the demand having continued fair and a good amount of business having been accomplished at steady prices. Small lots of pork have changed hands at quotations. Lard moved off fairly well at firm figures. In the Liverpool provision market bacon was weak and declined 6d. to 48s. 5d. Pork remained unchanged at 71s. 3d. Lard was weak and dropped 2d. to 44s., and tallow was 6d. stronger at 24s. In the Chicago pork market a decidedly weak feeling prevailed, and prices declined 25c. to 27c. to \$13.92 1/2 September, \$13 87 1/2 October. Lard was also weak and fell off 7 1/2 c., standing at \$8.77 1/2 September and \$8.75 October. The hog market there also continues weak, and prices have further declined 5c. to 15c.

BUTTER.—Receipts of butter continue to be very small—especially for new, choice, prime qualities—in fact barely enough to supply the local consumptive demand. Of course there is any quantity of old make that should have been disposed of last summer and fall offering, but such does not attract buyers. A Montreal reports reads:—"The export movement of butter to date has continued light, the total quantity being the smallest for ten years, which sets forth without comment that the export trade has dwindled into a trifling affair." A Liverpool, G. B., report is as follows:—"American and Canadian—none here; finest Kiel, 108s. to 112s. per cwt; Irish—Cork Firsts 83s., Seconds 78s., Thirds 76s., Fourths 71s. per cwt."

CHEESE.—It is hard to say anything about cheese just now. The supply is fully equal to the demand, but both buyers and consumers seem to hold off, which makes the market slow. The *Montreal Trade Bulletin* says:—"It is to be regretted that last year's speculative tactics have been resorted to by parties on this side offering to sell short in the English market at 1s. to 2s. below present prices, which has had the effect of stopping legitimate orders that would otherwise have come on. As it is, however, cable orders are being received daily at current rates, sales having been made at equal to 9c. here for finest, and in the country, cheese have been purchased for shipment by this week's steamers, costing 9c. f. o. b. here. Since our last report the Liverpool public cable has advanced 1s. to 46s. 6d. Reports are conflicting regarding the quality of July cheese, although it is claimed by parties who have visited the factories and seen the goods, that they are the finest they have seen for years. Of course if stocks continue to accumulate in the country, lower prices must undoubtedly prevail." A Liverpool, G. B., report is as follows:—"Although the market must be described as quiet this week, without much speculative buying, there has been a steady consumptive demand, and notwithstanding that arrivals have been large and most holders have been free sellers, quotations to-day are not much below those of a week ago. As this week's shipments from America are likely to show considerable falling off in quantity, there seems some probability that importers may next week show more firmness, and attempt to strengthen the market by refusing to sell their high-costing goods at present quotations, which show considerable loss. We quote, to day, choice Canadian colored, 45s. to 47s.; white, 45s. to 46s.; States same value, where fine, but the bulk of arrivals are of a disappointing quality. There is a good demand for best mediums, at 35s. to 40s., also some enquiry for common to good sorts at 10s. to 15s. at 25s. to 30s., all holders of such being very free sellers."

APPLES.—The crop of apples in this province promises to be a very large one, and from the reports of several leading apple dealers and shippers, we gather that a large crop of good quality is promised in the principal sections of Ontario. Reports have also been received from Michigan and New York