

CANADIAN WOOL IN NEW YORK—The U. S. Economist says.—The coarse wools which are taken for carpets, hosiery, and a substitute for combing wool, meet with a ready sale. But it is very difficult to obtain a price for Canada wool, which will make it an object for dealers to bring it into this market, with the very heavy duty upon, and low price at which it is sold at in this market, makes it a question with the Canadian whether it is better to send to this country or England. Domestic combing meets with a ready sale at present rates, and there is no doubt but this class of wool is well sold up, and worsted mills may possibly be forced into the Canada market and pay some higher prices than they have yet done. This, however, must depend upon the condition of the market for goods, which, if not satisfactory, the production in these mills will be seriously curtailed.

OUR FUNDED DEBT—From Parliamentary returns just issued it appears that the total funded debt of the United Kingdom on the 31st of March last was £769,641,004, involving an annual charge of £25,599,422, and showing a reduction of debt during the past twelve months of £3,772,225, but an increase of charge to the amount of £33,470. The unfunded debt amounted to £7,951,800, of which £5,656,800 consisted of Exchequer bills, involving a charge of £1,197,761, and £2,300,000 of Exchequer Bonds, involving a charge of £85,240. Compared with the preceding year the unfunded debt shows a reduction of £291,900. Of the Exchequer Bonds £700,000, bearing 3½ per cent interest, become payable on the 8th of November next, £1,000,000 at 4 per cent on the 27th of March next, and £500,000 at 3½ per cent. on the 15th of March 1897. The total amount of the National Debt funded and unfunded is £777,597,804.—English Paper.

ST. JOHN TRADE REPORT.

St. John, N.B., Sept. 28, 1897.

THIS week there is somewhat more activity observable in the general aspect of business. A few of the buyers for the fall trade have made their appearance, but present circumstances would seem to indicate that the bulk of the business will be transacted very late in the season.

The uncertainty felt about lumbering operations has a good deal to do with this, very little has yet been done towards arranging for the winter's operations, and the stock of logs yet on hand is understood to be very considerable.

Sterling Exchange is in demand, and previous rates have been fully maintained.

Some disappointment is felt in the community at the course so far pursued by the Bank of Montreal agency in this city. The operations of the Bank have been entirely confined to the purchase and sale of foreign exchange. This, of course, only accommodates a small portion of the mercantile community, and as all the money received for duties is paid into the Bank, and not a dollar of its issues has yet been seen, it is quite easy to perceive that instead of improving the facilities for obtaining accommodation, it has actually diminished them, because a considerable portion of the issues of our own Banks are thus kept idle, which would otherwise be employed in discounting domestic paper. It is said in excuse that the state of the law prevents the Bank of Montreal from issuing its paper, but surely the same power which authorized the Bank to take possession of the revenues could have enabled them to issue its currency.

We are glad to notice that there are some symptoms of a revival of shipbuilding. Concurrently with the advance in freight, we find that the price of ships in England has improved, and if this should turn out to be a permanent improvement, our yards will soon be at work. The great advance in the price of material and the rate of wages in the United States has been productive of some advantage to our shipbuilders. There have been four large American ships under repair in this port for some time past, which are almost rebuilt, and on which a very large amount has already been expended.

The shipping arrivals of the week are represented by the S. S. "Venezia" from Glasgow, with 32 passengers, 200 tons pig iron, and a general cargo consisting to a large extent of dry goods, a barge from London with general cargo, three vessels from Portland with flour and sundries, one from Boston with oil and hemp, two from Sydney, C. B., with coals, and four steamers from Boston and Portland with passengers and general merchandise.

The weather has been boisterous and cold, and we are afraid that some of the late crops must have suffered from frost. The fears that have from time to time been expressed regarding the progress of the potato disease are fully borne out by the result. Taking the Province through, there is probably not more than half a crop. On the other hand, the crops

both of hay and grain are admitted to be the largest ever secured.

LUMBER—The clearances of the week amount to eleven vessels for ports in Great Britain with timber and deals, also for United States ports with boards and laths, and one for the West Indies. There is no animation in the trade, and it is difficult to find markets that will leave any margin of profit. Freight rates are without any material change. Although vessels are scarce, yet the continual depression in the local market will prevent much further advance by restricting shipments.

Deals to Liverpool	72½ 6d per standard
" London	72½ 6d "
" Bristol Channel	62½ 6d. to 65s "
" Dublin	67s 6d. "
" Belfast	65s 6d. "
" West Coast	72½ 6d "
Boards to Boston	\$3 75 per M.
" Providence	\$5 00 "
" North Side Cuba	\$8 50 to \$9 00 "

FLOUR—The flour market this week has not undergone any material change. It may, perhaps, owing to the tone of Canadian advices, be considered a little weaker than last week, but the arrivals have scarcely kept pace with the demand, and prices have consequently been little affected by outside influences. The demand is moderate but steady. No large transactions are reported, but there is a steady outflow of small quantities for immediate consumption. The receipts of the week have amounted to 3300 barrels. The quality of the flour now arriving is for the most part good, but there are still occasional lots coming in which will not pass inspection, and tend to depreciate the character of the whole.

Strong Superfine	\$8 50 to \$8 75
Ordinary Brands	\$8 00 to \$8 25
Oatmeal	6 00 to 6 50
Corn Meal	4 75 to 5 00

Oats are in full supply, and no advance in price has yet taken place; 45c. to 60c. per bushel are about outside rates, and large quantities would not command as much.

GROCERIES AND PROVISIONS—In provisions there is no change to notice. The stock of molasses has been reinforced by the arrival of 179 puns from Halifax. Both molasses and sugar are held firmly at our quotations. Molasses in bond—Porto Rico, 40c. to 40½c.; Barbadoes, 35c. to 36c.; St. Kitts, 25c. to 26c. per gal. Sugar—Porto Rico, 6½c. to 7c.; Barbadoes, 6c. to 6½c. per lb.

The postal arrangements between Montreal and St. John seem to be somewhat out of joint. Several times lately the boats have arrived from Portland without any Canadian mail, to the great inconvenience of the merchants, and the derangement of correspondence. We do not know where the fault lies, and therefore simply state the fact in the hope that the Post Office authorities will make the necessary enquiries.

The preparations for the Provincial Exhibition, to open on the 8th, are making rapid progress. The skating rink and the Railway Car Shed, immediately adjoining, have been fitted up, and will afford ample space for the purposes of the Exhibition. A separate building has been erected for the reception of paintings, and such works of art as can be gathered together.

BY TELEGRAPH.

St. John, N.B., Oct. 3rd, 1897.

FLOUR market firm. Under influence of Western advances, prices advanced to \$8.75 to \$9 for strong brands, and \$8.25 to \$8.50 for ordinary brands. All retail demands steady and moderately good. At auction general lots branded Middlings sold at \$5.50 to \$6.50. Oatmeal slow sales \$6.25. Oats 4½c. to 60c. per bushel.

CHARLOTTETOWN, P. E. ISLAND, TRADE REPORT.

(From the Circular of Carvell Bros.)

CHARLOTTETOWN, P. E. I., Sept. 21, 1897.

FREIGHTS—To Halifax Oats, 5 to 7c. Potatoes, 7c. to 8c. Oatmeal, 40c. Butter per 100 lbs. 85c. Fish, per bbl, 60c. Pork, do, 60c. Oysters, do, 50c. To Boston. Oats, 12c. cy. Oatmeal, 60c. cy. Butter, \$1 cy. per 100 lbs.; Fish, \$1 cy. per bbl.; Oysters, per bbl 70c.; Eggs, \$1 cy. per bbl. To Shediac 30c. per bbl bulk. To Pictou 20c. per bbl bulk. From Toronto and Hamilton, via Suspension Bridge and Boston and Colonial Steamship Company, upon through bills of lading, \$1 per bbl for flour. Flour from Boston, 40c. Oats to England 8 to 9½ c. per 45 lbs.

STEAMERS—Leave Charlottetown for Pictou, Canso, Halifax and Boston, every Monday afternoon, and for Pictou every Tuesday, Thursday and Saturday morn-

ings, connecting with Railway for Halifax; and for Shediac on Tuesday and Friday evenings, connecting with Railway for St. John, N.B. They leave Boston on Tuesday, and Halifax on Thursday of each week, for this port. Shediac every Wednesday and Saturday, on arrival of train from St. John; and Pictou every Monday, Tuesday and Friday, on arrival of train from Halifax.

MONEY—Bank rates for discount 7½ per cent per annum, with a very little business doing. Double bank rates can be had outside. Banks have no exchange, our quotations are merely nominal.

CURRENCY—The currency of this Island is equal to 60 per cent on the sterling, the sovereigns being worth 30s. cy.; 4s. 4d. being equal to 6s. cy. or \$1.

FLOUR—Low grades in full supply, with no enquiry. Demand for all kinds very light. Sales for cash are made at great reduction from our quotations. Receipts for the week—375 bbls. from United States, Canada none. Duty on American flour 1s. 6d. per bbl. Canadian, duty free.

CORNMEAL—Nothing new to note. Duty on American meal 1s. 6d. per bbl. Canada, free.

MOLASSES—In better demand. Stocks ample for present enquiry, at advanced rates.

WHEAT—Stock light with little better to bring.

FISH—The catch of mackerel does not improve much. Receipts for the week 1,249 bbls. Total receipts to date, 8,615 bbls. Since the date of our last report the following vessels have landed here:—Banner, Belfast, 210, 225 bbls. Light Bower, of Gloucester, 250 bbls (landed 200), John Gerard (second trip), 250 bbls; Lizzie Thompson, 274 bbls, both of Newburyport; Frank, of this port, 160 bbls. The Almanza, of Frankfort, Me., reported at Georgetown with 75 bbls, and sailed 20th, bound home.

LUMBER—Spruce continues in good supply. Good pine wanted. Good pine shingles in demand.

OATS—New are coming in, and are freely taken at quotations.

OIL—Kerosene in good supply. No demand at this season. Duty 7½d.

HARLEY—Market opens with quotation, but very little enquiry. Abundant crop, and being harvested safely.

THE DRY GOODS TRADE.

Bath, James, & Co.	May, Joseph,
Clark, J. P. & Co.	Neve, Thomas, & Co.
Claxton, James & Co.	McAlloch, Jack & Co.
Davis, W. J. & Co.	McClure, David & Co.
Donnelly, James	McLachlin, Bros. & Co.
Dunn, R. Fish & Co.	McMaster & Co., Wm. J.
Evans & Hudson	Moss, S. H. & J.
Evans & Veitch	Muir, W. & J.
Fincham, J. Y. & Co.	Murphy, J. & Co.
Greenfield, J. W. & Co.	Murphy, J. & Co.
Henderson, T. & Co.	Ogilby & Co.
Hughes, H. & Co.	Pitt, Wm. & Co.
Jackson, James, & Co.	Robertson, A. & Co.
Lea, A. & Co.	St. John, J. & Co.
MacFarlane, Andrew, & Co.	St. John, William, & Co.
MacKinnon, J. G. & Co.	Stirling, McCall & Co.
MacKay, Joseph, & Co.	Thomas, Thibodeau & Co.
	Walker, Alexander

THIS department of trade has ruled comparatively quiet during the past week, yet a moderate general trade has been done, and in the aggregate a good many goods have been disposed of. From what we can learn, our importers are thus far satisfied with the season's trade, and as buyers have generally bought sparingly, we may look for a continuance of a healthy trade to the close of the season. For although there are full stocks in the hands of country merchants, principally from previous overstock, yet, as the indications are that there will be a brisk demand for all classes of desirable seasonable goods, we think the trade will keep well up until late on in the year.

Stocks are still well assorted, and there is no actual scarcity in any department, although some classes of goods are well down. But with the weekly imports we think the supply will be ample for the legitimate wants of the trade. We think cottons are a moderate stock in the market. Woollens are in over supply and as we have before intimated, this line will have to be carefully watched, as our own manufacturers are continually improving and consequently interfering more and more with the imported articles. Linens are fully assorted, and the stock is quite equal to the demand. In Silks the stock is not large, but fully equal to the demand at the present high prices. Gloves, Hosiery, Haberdashery, and Small Wares appear to be well assorted, in fact, more so than is generally the case at this season, showing that either the demand has not been equal to former years or that the imports have been larger. We incline to the latter opinion. Still we do not think there will prove an overstock. The Shawl and Dress Goods stocks are well worked down, which is desirable, and this remark applies to all fancy goods.

In prices we observe that Cottons are lower in the market, but not to any great extent, and with the present continued moderate demand, all desirable lines will probably be wanted, and there will be no need for unduly reducing prices or pressing sales unless imports increase in this class of goods, the wants of the trade will take off the present stock.

We report trade generally satisfactory, but perhaps not fully equal to the sanguine expectations of some houses.