

grant who makes hither unprepared for the realities of our life. We have a great future before us, and a great future by no means distant, but this can only be gained by much patient toil and much uncomplaining endurance in many cases."

#### HALF-YEARLY DIVIDENDS.

This is the period when the banks usually pay out their half-yearly dividends. A list is given below of banks which are paying from 3 to 5 per cent. The total amount involved is \$1,587,568:—

Bank of Montreal, 5 per cent. ....	\$600,000
Bank of Toronto, 5 per cent. ....	100,000
Imperial Bank, 5 per cent. ....	98,180
Merchants Bank, 4 per cent. ....	210,000
Bank of Hamilton, 4 per cent. ....	50,000
Bank of Ottawa, 4 per cent. ....	60,000
Standard Bank, 4 per cent. ....	40,000
Canadian Bank of Commerce, 3½ per cent. ....	210,000
Banque d'Hochelega, 3½ per cent. ....	28,000
Quebec Bank, 3 per cent. ....	75,000
Union Bank, 3 per cent. ....	36,000
Traders' Bank, 3 per cent. ....	21,000
Banque Ville Marie, 3 per cent. ....	14,388
Banque Jacques Cartier, 3 per cent. ....	15,000

#### FOR GROCERS AND PROVISION DEALERS.

The grain crops of California are said to be a month late.

Chicago bull reports say that the Hessian fly is doing serious damage to the Ontario wheat crop.

Receipts of eggs in Toronto are liberal, and owing to the favorable weather the quality continues good.

Trade in smoked meats, hams, breakfast bacon and rolls is active. Lard, however, remains dull, and prices weak.

An American sardine trust is said to be in contemplation, to restrict production and to place the industry on a remunerative basis.

Mr. J. A. Gunn, who has recently entered the firm of Gunn Bros. & Co., Front street, Toronto, formerly Gunn, Flavell & Co., is leaving for England in the firm's interests.

The New England Pail-makers' Association, which controls most of the American output, proposes to restrict production one-third, with the view of advancing prices.

When asked what people are eating in place of flour, at their prices, of which consumption is still as disappointing as ever, a dealer replied that they must be hibernating.

Raw sugar is arriving plentifully at Montreal harbor, and the refineries of that city are kept running full time to make room for new supplies, although stocks of refined sugar are accumulating.

Amongst the attractions of a Cincinnati department store there were lately advertised for a special day, 5 lbs. granulated sugar, 5 cents; a dime can of Dr. Price's baking powder, 1 cent; and a 2 lb. bar pure German soap, 1 cent. Is this "clever business?" Is it not rather wasteful folly?

A novel scheme for selling cigars has been taken up by some of the wholesalers in New York city. It consists in the sale to the retailers of 1,000 cigars which are accompanied by a like number of neckties. The dealer then sells the cigars for five cents each and presents to each purchaser of a cigar a new tie. It now remains for the clothiers to lay in a stock of Havanas and to present one to each buyer of a new scarf.

Speaking of a grocery store opened by young men the local paper says: "These boys are steady, with a fair education. Now that they are thrown on their own resources, the earnest wish of their neighbors is that they may succeed." "Steady"—that good old New England designation means something. It isn't used as much as formerly—we talk now about "hustlers," etc.—but it means success now as in years ago.—*N. E. Grocer.*

The cigarette figures show increased production in the States. With one exception, the factories of the American Tobacco Co. show a big increase in the output for the month, the New York Second ("Sweet Caporals") of 4,403,300; the New York Twenty-eighth ("Vanity Fairs") of 2,629,500; the Second Virginia ("Brights," "Straight Cuts" and "Pets") of no less than 32,496,600. On the other hand the total output of the Missouri factories for the month was no more in all than 10,920,000, against 31,824,000 the previous month.

Receivers of fruit and produce in Boston have lately been agitating an important question. Satisfied that they have been giving too long credits, a practice which has steadily grown till it has become a costly abuse, and one that is really of no advantage to the retailers who buy of them, they have resolved to find a remedy. With this object in view five meetings have been held within a few days, and others will follow. The *New England Grocer* states that an organization is about

completed, in which its members are not only pledged not to give credit beyond certain limits, but are under bonds also.

Late mail advices from Patras, Greece, state that the currant market has been irregular for some time past. At same time an advance has occurred owing to demand from consuming markets and local speculation, but this has been followed by a decline. The supply of Vostizza and Gulf is exhausted. Cultivation is being carried on on an economical plan, and should there be no interference by atmospheric changes up to the time of housing the fruit, the crop promises to turn out very good. The bill regarding the retention of a percentage of the crop has been passed by the Greek Parliament, and the law will apply to the crops of 1896 and 1897 only.

California dried fruits are in limited supply on the Pacific coast. There are indeed no stocks left except of prunes and apricots. Of other descriptions only assorted cars could be supplied. Loose raisins are firm and higher. In the growing small fruits cherries promise a larger crop than last year. The yield of first growth raisins will of course be insignificant, as well as very late, says the *San Francisco Grocer* of last Friday, and no September shipments will be possible this year. Cutting's circular, dated San Francisco, 29th May, says: "Contrary to our previous information, plums have been severely damaged by frost and snow; prices will be advanced over 1895. As a whole the crop in the State looks more favorable than it did a month ago. Peas promise a good crop. One of our largest canners has sold out his whole estimated pack of tomatoes. It is wonderful the way canned asparagus is selling."

#### ABOUT SHOES AND LEATHER.

The tone of the Chicago leather market was at 1st June generally firmer.

In Boston, the agitation for higher prices in leather at the close of May, was stronger than at any time during the month.

Union and hemlock leathers are strong in price in the New York market. Stocks of the former have been reduced to a low point. The shoe manufacturers of the city are for the most part busy.

United States hide merchants have caught the careful spirit of the times. Many of them consider it unwise for hides and skins to be forced above what they are worth, based on present prices obtainable for leather. Tanners are governing their purchases of raw material entirely by what they find they can sell their finished stock for.

The idea of copper-toed shoes was patented January 5, 1858, by a Maine genius who made \$100,000 out of it. Another similar invention which made a great deal of money was the metal button fastener for shoes, invented and introduced by Heaton, of Providence, Rhode Island. At the time it was considered a fine invention, for the old sewed button was continually coming off. It has gradually grown in popularity since its introduction in 1869, until now very few shoes with buttons are made without the Heaton improvements and appliance.

In the British leather market, prices up to 20th May, generally favored buyers. Bermondsey advices stated that in dressed leather a quiet trade goes on in glove and satin. "Prices, however, are very low and tempting, especially in common grades. In waxed splits the demand is only for light stuff. Heavy and medium grades are inactive. . . . On thirds and rejections, however, we have here, in common with New York, a full supply, the competition of Canadian and other outside tannages having served to draw business from the lower selections of the best marks."

The commonplace but seemingly needful advice is given to tanners by the *Shoe and Leather Reporter* that "producers of leather should study carefully the law of supply and demand, and regulate their operations in conformity with it. When they are burdened with excessive stocks of the manufactured article, it behooves them to buy raw material sparingly and only at prices corresponding with the value of the product." It is not alone in Canada that many tanners have been conducting their business for years by rule of thumb in the matter of extent of output. United States tanners have been just as bad.

#### FOR THE DRY GOODS DEALER.

The woolen mill at Cobourg is again running full time.

Canadian orders placed with Leeds woolen manufacturers are regarded as satisfactory.

Stock-taking is now pretty well over in Montreal and Toronto wholesale warehouses and the fall campaign will soon be commenced in earnest.

Although in the south of Scotland woolen district worsteds are still in favor with buyers, indications point to the increased prosperity of tweeds for next spring's clothes.

Samples of the new flannelettes, which the William Parks Co.,