THE TORONTO WORLD.

A One-Cent Morning Newspaper.

OFFICE 18 KING ST. EAST, TORONTO, W. F. MACLEAN, Publisher.

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FRIDAY MORNING, JUNE 26, 1885.

THE WORLD ON THE ISLAND.

Cottagers and Boarders can now have their papers delivered on the Island in good time. Leave orders at the office.

Reciprocity.

WASHINGTON, June 25.—"The president has issued an executive notice announcing a diplomatic agreement between the United States and Great Britain continuing the privileges granted by the fisheries treaty throughout the season of 1885, and will, as a part of this agreement, bring the whole question of the fisheries before congress in December and recommend the appointment of a joint commission by the governments of the United States and Great Britain, to consider the question with a view of maintaining friendly intercourse between the two countries."

Our contemporary, the Telegram, heads this "The Fishery Treaty Renewed." Well, the despatch itself is good, but the heading beats it all to sticks. The situation is simply this—that while the privilege of selling fish lapses on July 1, that of catching fish is by executive action extended for the rest of the present season.

The president will recommend the appointment of a commission to consider the question. What question? From the context, we should say—*the fishery question.* No other is indicated in the American official memorandum from which we have before quoted. We do not forget that Sir John has expressed the hope that not only the fisheries, but a larger and more general measure of reciprocity, will also be considered. It was diplomatic on his part to say so, because it would not be polite to shut the door, until we see what it is really that our neighbors have to offer. And the Montreal Gazette says that "a broad measure of reciprocity in natural products" may yet be the result. We should say—it is possible, but at the same time highly improbable.

Again we advise the public to look for this result—reciprocity in fish and fisheries only—or Maritime reciprocity, as we may call it. This will suit Ontario's book very well; but whenever the Americans are willing to add *all natural products* besides, we take them at once. This is the true National Policy view of the fishery question.

The Maxim Gun.

One of the features of the inventors' exhibition at London is the Maxim gun, the invention of an American of that name from Piscataquis county in the state of Maine. English military men declare it to be a perfect wonder, beating all the other machine guns ever invented. Conceive, it is said, a weapon weighing only 65 pounds mounted upon a light tripod, which can be lowered, raised, moved laterally with one hand as easily as a garden hose, and which pours out automatically 600 shots a minute! There is no crank to turn; there is no labor of feeding. One man simply sets the frightful stream of bullets going, and then directs it at will, raking a whole regiment front if he likes, or keeping the fire within a range of five feet or five inches. This is a gun, too, which cannot jam, which cannot get overheated, and which would go on firing just the same if its operator was shot down at the start.

The basis of it all is the utilization of the recoil force to fire the next shot. Each time the recoil energy, instead of being wasted in kicking the gun over, is used to eject the empty cartridge, cock the gun, place the next cartridge, and fire it. The idea is as simple as the result is wonderful. The cartridges are taken in from the bottom in a chain, just as the perfecting press takes paper from the roll. Each of these chains has 333 cartridges packed in a box which is set in a groove under the gun. The operator has simply to start the gun—a matter of seven turns of the hammer crank—and then, when the chains of cartridges is nearly exhausted, fasten a new chain to the hook at the end and push out the old box with a new full one. For the rest he can devote his attention solely to training the weapon. This contemplated the possibility of its being worked by one man—a thing entirely feasible. Of course with two men, the one to point the gun around at will, the one to connect the chains and shift the boxes at intervals of half a minute or so, the maximum speed could be kept up for an hour if necessary without fatigue or intermission. In a quarter of that time, resisting a charge for example, 2000 balls could be hurled out of a barrel which was sweeping the line as a telescope sweeps the sky. One need not see the gun itself to be able to realize what destruction such a capacity implies.

Major-General Sir Andrew Clarke, who is inspector-general of fortifications and works, has publicly declared his belief that Maxim is the greatest mechanical inventor of the age. "I suppose," said the Prince of Wales to him, "you have devoted a lifetime of thought to this?" "No," was the reply, "only about eighteen months." And this is literally true. Mr. Maxim had been an inventor in gasoline machine and electric light lines when he went to England, less than two years ago, on business connected with the Maxim light. The business took a turn which made it necessary for him to stay there without much to do. He had often thought of an improved gun, but never definitely. Something centred his attention now upon it—the failure of some other machine gun to act satisfactorily at some critical moment. He developed his plans, interested some capitalists in it, secured a factory in Hatton Garden and began the work. Rumors of it were noised about, and long before the gun was in anything but model form all the British authorities and experts had seen it and were familiar with its workings. It is scarcely finished even now, for the inventor's head is full of schemes for simplification and movement, to be embodied in the near future.

At the Horse Guards and the admiralty they begin to believe that nothing is too difficult for him. Recently he was with an official party on board the Sultan, watching the trial of a new and exceptionally heavy cannon. It took seven men to laboriously turn and train the monster. "I think there ought to be a way of doing this more easily," said Maxim. The admiralty gave him a gun, engines, etc., to experiment with, and he has perfected and satisfactorily tested an electric apparatus, worked from the ship's engine and light dynamos, by which a child could turn the great gun as easily as a pea blower.

That the English government should buy its slow-burning powder for heavy ordnance from Germany has long been a stock complaint in politics there. The course was necessary, because the Germans alone had the secret. So important was this secret deemed that it was proposed to pay £25,000 for it on the part of the British government. The inventor from Piscataquis county, Me., asked about it, and was told that the best chemists of England were completely baffled by the fact that the component part of this mysterious powder were precisely those of all other powder, neither more nor less. He got some of the powder from the Horse Guards and subjected it to a microscopic examination instead of a chemical analysis. He discovered at once that the trick lay in regulating the size of the grains of nitre, and he is prepared not only to make that particular kind of powder, but a hundred varieties, each with a separate and defined burning velocity. This has in turn suggested to him a revolution in the making of shells, which has at present progressed only to the stage of drawings, but of which the world will hear more later. We should say that the British government had better secure the exclusive service of the Maine inventor for the rest of his lifetime on his own terms, and regardless of expense.

Mr. Blake's Effort.

The World is glad to learn that Mr. Blake's Serial Speech on the C. P. R., which has been running in the Globe for some time, is at last concluded.

Charles F. Peck, commissioner of labor statistics, with his clerk, left Albany for New York Tuesday night. He intends opening a branch of the state bureau of labor statistics in New York for the purpose of carrying on his investigation into the various strikes, their cause, duration and settlement. He will also consider and take testimony relative to the hours of girls employed in stores and factories, their condition, etc.

Mr. Goldwin Smith on British Rule in India.

To the Editor of the Week:

SIR: It is easy for an expert in shorthand writing to report correctly verbatim; but it is not easy for anyone to summarize, and the results of the attempt are often far from gratifying to the speaker. I delivered the other day at Cornell an address on "British Rule in India," the concluding passage of which was thus summarized in a report reproduced in Canadian journals: "How long England will last no one knows. Her 'drum-beats circling the world' is a hoax. She has less than half the soldiers of Russia, and it may be possible that she cannot hold her 250,000 subjects on the other side of the globe under her hands for a great while. Whatever may happen to England, she has had her history. If fight we must, let the old ship be cleared for action." Readers of this naturally inferred that I had spoken of the prospects of my country before an American audience not only in a despondent but in a somewhat unfeeling strain. They may also well have thought that my phraseology was not very suitable to an academical address. I usually lecture not from notes but from mere headings; I did so on this occasion, except with regard to the closing passage; but this I delivered from a written note, so that I can give my real words. They were these:

"You will now be able to understand two thoughts which arise in the mind of an Englishman when peril gathers round England as they gathered the other day. We have always a feeling that whatever our apparent weakness may be at the moment, even though it may be such as that which is now caused by the selfish strife of factions at Westminster, we have a reserve of force; that strong men with daring spirit will be raised up to us in our extremity, that Cromwell will come again from his farm, or Clive from his desk in the counting-house. And again we feel that happen what may, we have a history behind us. Thrice—in the time of Philip II., in that of Louis XIV., in that of Napoleon—has England stood in arms against overwhelming power for the liberties of the world, and thrice she has conquered. She has won in India an empire more than twice as populous as that of Rome, and is doing it, as I have endeavored to show you, for nobler ends. She has founded colonies which have overspread this continent of North America, colonies which will overspread Australia, colonies which will overspread South Africa. That morning drum of which the beat encircles the world belongs now to the eloquence of the past. On this continent the drum of England to-day beats only to a few files of red coats at Halifax, the reduced garrison of the last British fortress. But in blood, language and literature, in fundamental institutions, in all that shapes character and moulds destiny, England, without beat of drum, is here. Those among us who reflect must doubt whether our Imperial greatness will last for ever; they see that the basis is narrow; and that it is scarcely possible that we should always hold a territory with two hundred and fifty millions of people at the other side of the globe with an army only double as large as that of Belgium and only a quarter of the size of that of Russia. They know too that commerce as well as victory has wings, and that it may one day be with us as it has been with Tyre and Carthage, with Venice and Amsterdam. But the history is behind us. If our enemies multiply and assail us, the old ship must be cleared for action once more; her storm-beaten and warscarred sides must once more bide the brunt of battle, and we must try to keep the flag of her honor flying, whatever else may go down. But even if fortune turn against us the record cannot be blotted out.

"Over the past not Jove himself hath power:
But what hath been hath been, and we have had our hour.'

Graven on the adamantine tablets, the annals of England can never be effaced, and if our greatness were to die to-morrow, its ashes would be gathered into the narrow or inglorious urn."

This is the language, no doubt, of one who is far from being a Jingo, and of one who is sensible, as a student of history cannot help being, of the transitory character of empire and of all material greatness; but it will hardly, I trust, be deemed wanting in patriotic feeling, or in any way unworthy of a true Englishman.

GOLDWIN SMITH.

Gladstone and Davitt.

Editor World: I have no objection to explaining Tyrone Man's paradox, which is of his own creation, not mine. I am not aware that Mr. Davitt is a bitter enemy of Mr. Gladstone, or that he ever called him a hypocrite, or a liar, or a scoundrel, or a murderer. I have never come across any one of these epithets, applied to Mr. Gladstone, in any of Mr. Davitt's papers, and I have read several of them, nor have I ever seen them in any report of his public speeches. Believing that Mr. Davitt is a gentleman, none the less because he was till lately a convict or ticket-of-leave, I cannot believe that he used such expressions unless I am furnished with positive proof of the offence.

But even if in some moment of indignation he denounced Mr. Gladstone in the above terms it does not follow that he should not be in parliament. I want to see him there because I want to see the Irish question settled on a fair and sensible basis, and I know of no one who is more competent to aid in such a settlement than Mr. Davitt. Moreover I want to see the case of the Scottish crofters dealt with in an equitable way, and judging from Mr. Davitt's writings, I think he is just the kind of man to assist Mr. Chamberlain and the liberals in dealing with it. Then will come the turn of the general Scottish and English peasantry, who have by the operation of injurious and unjust laws been converted in the course of ages from yeomen to tenants. Mr. Davitt has, I know, made a study of land laws and systems of tenure, and he is a better authority on such matters than nine out of ten other candidates for seats in the new house of commons. As the land question will come before that house for settlement, why should he not be a member of it?

Before believing that the name of Mr. Gladstone "has become utterly abominable and hateful to the Irish people" I must have some evidence to support the assertion, as I must have of the statement that he laid the murder of Lord Cavendish and Mr. Burke to the Parnellites, of whom Mr. Davitt, by the way, is not one. As I cannot see that the Parnellites were responsible for that murder I must class myself amongst those whom your correspondent describes as neither "well informed" nor "unprejudiced," and if this is my deliberate opinion, surely I am not responsible for the alleged paradox. If Mr. Parnell and his followers were in any way responsible for a crime which did much to injure their cause why did the searching investigations which led to the execution of the perpetrators not show it? Parnell and Davitt, whatever else they may be, are not fools; and every sensible man can see that whether their object is really to secure home rule and land law reform for Ireland, or merely to keep up a successful political agitation, murderous acts which the thoughtless mass are sure to charge against them cannot further their plans.

The events of the past few days tend to prove the correctness of my position. If Lord Salisbury takes office it will be on condition of dropping the crimes act, which grew in its present form out of the murder of Cavendish and Burke. This means that public feeling in England has completely changed toward Ireland, and that the manly and reasonable stand made by Chamberlain and Dilke against Lord Spencer's demands is generally approved of. No one believes that Mr. Gladstone personally favors coercion, but even he must occasionally bend to the storm. As Macaulay says of Cromwell in relation to the execution of Charles I., in order that a leader may generally command he must sometimes obey. If this correspondence should be the means of inducing any of your readers to pay closer attention than they would otherwise have done to the political events of the next few months in England you will have no reason to regret having given it publicity, for with all its defects the English system of government is still the most valuable for the student of political science.

WM. HOUSTON.

Toronto, June 23, 1885.

Mr. Phipps and English Statesmen.

Editor World: Some of your readers who have followed the course of English politics for the last forty years—and I think there are several in Toronto—must have been surprised at some of the remarks of Mr. Phipps in to-day's World regarding our prominent politicians who have figured during that period. There are some glaring misstatements which ought to be got rid of at once. For instance, Sir Edward Lytton never can be said at any time to have "led the expression of public opinion," and for a very long time Lord John Russell very decidedly did. Yet Lord John Russell is consigned by Mr. Phipps to the limbo of the mediocrities. Lord John, the hero of parliamentary reform—"the Lycurgus," as Sydney Smith called him, "of the lower house!" Lord John within the last thirty years of his life did not not always succeed in carrying a majority, but he was, beyond question, the foremost figure in politics, and to the honor of his memory be it said that he caused a dissolution on Palmerston's Chinese policy; that as foreign secretary from 1859 to 1865, he threw the influence of his name and of the British nation into the cause of Italian independence; that he warned and remonstrated against the annexation of Savoy and Nice to France, thereby giving great umbrage to the government of Napoleon the little; that he passed a measure admitting the Jews to parliament; that in conjunction with the late Lord Lansdowne he laid the foundation of the existing system of national education supported by parliamentary grants, and that, more than any of his colleagues, he preserved British neutrality during the civil war in the United States. Yet this is the man over whom Mr. Phipps exalts Sir Edward Lytton, of whom Jerrold, if I mistake not, said he was a living instance of "puppyism developing into dogmatism," and whose political career is thus shortly disposed of in Chambers' Encyclopedia: "During the Derby administration (1858-59) he was colonial secretary. He did not shine as a debater, but several of his parliamentary speeches were eloquent and telling." Yet Mr. Phipps writes of the "remarkable ascendency long possessed by Sir E. Bulwer Lytton?" I have neither time nor am I disposed to follow Mr. Phipps in his essay on English politics farther than to say that no English politician has ever based his strength on mere "assertion" as he says Lord Palmerston did, and that he is far wide of the mark when he says "that the utterances of such men as Derby, Bright, Layard, Russell and Lowe, furnished, behind those of Palmerston, Lytton, Disraeli and Gladstone, comparatively only an ever-changing background of agreeable monotone.

MILES.

Everybody's Air-Brake.

"Yes, sah," said Uncle Zach, "I'se watched it forty years, an' its as I sez; De fust of May an' Christmas day of de same year allers comes on de same week day."

Further investigation proved Uncle Zach a most incredulous person. Chancing to mention Dr. Carver's feat of breaking glass balls with a rifle, he said:

"I heerd 'bout dat shootin' and knowed right off it wasn't squar; dat was a Yankee trick, boss, sho's you born."

"What was the trick?"

"Dar wuz loadstone put into de glass balls, an' likewise onto de bullets; so when de bullet fly outen de gun, it an' de ball jes' drawed tergedder, which in course broke de glass—dat's de trick!"

Later, Uncle Zach observed a rope running along the side of the car.

"Boss, what's dat line fur?"

"To apply the air-brake in case of accident." Then we had further to explain how the force of the brake was obtained, to which Uncle Zach responded:

"Look a here boss, you sholy don't 'spect me to b'leave dat foolishness? Why, de biggest harricane whatever blowed couldn't stop dis train, runnin' forty mile a hour. An' you think I gwine to b'leave a little pipe full of wind under de kyars can do it? No, sah-ree!"

There are a great many Uncle Zachs who judge everything simply by appearances. The air-brake does not seem to be a very powerful thing, but power and efficiency are not necessarily equivalent to bigness and pretense.

Phillip Beers, Esq., who resides at the United States Hotel, New York city, and is engaged in raising subscriptions for the New York World Bartholdi pedestal fund, was once upbraided by a distinguished relative who was a physician, for commending in such enthusiastic terms, a remedy that cured him of bright's disease eight years ago. He said: "Sir, has the medical profession with all its power and experience of thousands of years, anything that can cure this terrible disorder?" No, no, that is true, there is no mistake about it but that Warner's safe cure is really a wonderfully effective preparation. That remedy is an "air-brake" that every man can apply, and this fact explains why it has saved so many hundreds of thousands of lives.—Copyrighted. Used by permission of American Rural Home.

The Chamberlain "Commanded."

From the London Telegraph.

Mr. Lowell, when he reaches the new world, may be safely trusted to administer—if he thinks it worth while—a well merited rebuke to the New York World for expressing its feigned indignation that he or any other American minister should obey Her Majesty's "commands" to dine at Windsor Castle. Mr. Lowell ought apparently to have replied that he was a citizen of a republic in which all men are free and equal, and that he had no "commands" to receive from the queen, or from any other European monarch. In that case, suggests our transatlantic contemporary, "her majesty would have been compelled to put somebody else before the plate intended for Mr. Lowell." It never seems to have occurred to this captious American censor that invitations issued from her majesty come from the lord chamberlain, who is "commanded" to send them. Etiquette prescribes that, if possible, they should be accepted by their recipients, but occasions not infrequently arise in which ill-health or the death of a relative or "urgent private affairs" of one kind or another forbid the invited guests to profit by the royal hospitality. It would be as reasonable to demand that a citizen of the Great republic who enters the Mosque of St. Sophia at Constantinople should not be required to take off his shoes or boots and to don slippers as to demur to the form of invitation which has for generations been employed by the British court.

FINANCIAL AND COMMERCIAL.

THURSDAY, June 25.

There was no afternoon board of the Montreal stock exchange to-day on account of the races.

Consols opened 99 5-16, closed 99 11-16.

Hudson Bay shares unchanged at £15¾.

Northwest Land unchanged at 32s. 6d., special cable to Cox & Co.

Canadian Pacific shares in London 42.

Wheat on passage: To United Kingdom, 2,525,000 qrs., a decrease from last week's statement of 225,000 qrs; to continent, 190,000 qrs., a decrease of 40,000 qrs. Total decrease in bushels 2,120,000.

New York—Oil opened 82½, closed 87⅝ bid, highest 87⅝, lowest 85.

Posted rates of sterling exchange in New York—Declined ¼ per £ for both long bills and demand to $4.86 and $4.85.

The New York stock market was strong early in the day, inclined to sell lower in the afternoon, and the majority of stocks inclined to sell below last night's closing prices. Pacific Mail was the most noticeable feature on account of the reported stranding of one of their steamers, the City of Tokio. This stock opened ½ lower at 54¼, touched 50¾, closed 51½ on sales of 72,200. New York Central opened ⅛ higher at 87, touched 86, closed 86⅝; sales 5100. Lackawanna opened ⅜ higher at 102½, touched 102¾ and 101⅝, closed 101⅞; sales 25,500. Jersey Central opened ¼ higher at 41¼, touched 41⅝ and 39⅞, closed 40⅝; sales 8900. Lake Shore opened ¼ higher at 57, touched 57½ and 56, closed 56⅝ on sales of 11,200. Louisville and Nashville opened unchanged at 35⅜, touched 35, closed 35¼; sales 11,500. Manitoba opened ½ higher at par, touched 100¼ and 99, closed 99⅞; sales 1500. Northwest opened ⅜ higher at 94, touched 93⅞ and 94½, closed 93⅞; sales 32,200. St. Paul opened ⅝ higher at 71⅝, touched 71⅞ and 72⅝, closed 72½; sales 64,300. Union Pacific opened ⅝ higher at 54, touched 54⅝ and 53¾, closed 53⅞; sales 13,900. Canadian Pacific sold for 600 shares at 41½.

It is doubtful if for many years there has been so much coal at shipping points, afloat and in cars, awaiting discharge, as there has been within the past week or two. This annoyance has been partly remedied by the Reading company shipping its stock from the Lehigh company's pockets at Buffalo to the several lake ports, thus making room for the newest coal and taking advantage of the very low freights now prevalent on the lakes to fill up its western stocking places at Chicago, Duluth and other points. While the western markets are not taking any more coal than immediate necessity demands, yet the agents of the Reading company want to be prepared for any "spurt" or well-regulated demand for anthracite coal that may turn up.—Philadelphia Ledger.

Wheat on the street, 88c to 89c for fall and spring; 74c for goose. Barley sold at 53c to 75c. Oats brought 37c; peas, 64c; rye, 67½c. Hay—Timothy, per ton, $16 to $18; clover, $10 to $14. Straw, $10 to $12.

Nearly 20,000,000 eggs are shipped across the Atlantic to America, chiefly from Antwerp and Hamburg, during the summer months of each year.

The sales at this morning's session of the Montreal stock exchange were: 101 Bank of Montreal at 191½, 30 at 191¾, 25 at 192; 49 Montreal Telegraph at 122; 25 City Passenger at 115¾.

Grain and Produce Markets by Telegraph.

MONTREAL, June 25.—Flour—Receipts 300 brls. Sales reported, 200 sacks. American strong bakers', $4.60 per 196 lbs; 200 bags Ontario spring extra at $2.10; 100 brls. Canada spring extra at $4.05. The market is quiet and steady and prices are unchanged.

OSWEGO, June 25.—Barley quiet. No. 2 Canada held at 73c; No. 2 extra Canada at 78c.

NEW YORK, June 24.—Cotton firm and unchanged. Flour—Receipts 12,634 brls.; in buyers' favor; sales 13,000 brls.; No. 2 $2.25 to $3.25, superfine western and state, $3.10 to $3.70; rest unchanged. Rye flour firmer, superfine $3.70; $4.35. Cornmeal quiet, yellow western $3 to $3.05. Wheat—Receipts 61,575 bush., exports 107,673 bush.; spot lots ¼c to 1c lower, and dull; options opened heavy and ⅜c to ⅝c lower, later strengthened and rallied ⅛c to ¾c, closing steady; sales 3,056,000 bush. futures, 103,000 bush. spot: No. 2 spring 83¼c to 83⅞, No. 1 hard $1.02⅞, ungraded red 86c to 94c, No. 2 red $1.01⅞ afloat, No. 1 red state $1.07, No. 1 white $1.01½, No. 2 red June 99½c to $1.01⅞, July $1.00⅞ to $1.01⅞. Rye steady and quiet. Barley and malt firm. Canada 85c to $1. Corn—Receipts 216,100 bush.; spot lots steady and quiet, options opened ⅛c to ¼c lower, closed with more strength: exports 13,323 bush., sales 768,000 bush. futures, 209,000 bush., spot: No. 2 83½c to 83¾c elevator, 84½c to 84¾c. No. 2 white 61½c to 62c, low mixed 56½c. No. 2 June 53¾c to 53½c, July 53⅝c to 53½c. Oats—Receipts 36,000 bush., cash firm; options opened ⅛c to ¼c lower and closing stronger; sales 210,000 bush. futures, 85,000 bush. spot; No. 2, 37½c to 37⅞c mixed western 33c to 39c, white state 43c. No. 2 June 37½c to 38c. Hay dull and easy. Hops unchanged and dull. Coffee unchanged. Sugar quiet and unchanged. Molasses steady. Rice firm. Petroleum, united closed 57¼c, crude 7c to 7½c, refined 8c. Tallow rather weak, 5½c to 5 5-16c. Potatoes quiet and unchanged. Eggs dull and easier: state 13½c to 14c, western 12c to 12½c. Canadian 13c to 13½c. Pork dull; mess quoted at $11 to $11.50. Beef quiet and unchanged. Cut meats firm; pickled bellies 5⅞c, middles dull. Lard a shade lower, western steam spot quoted at $6.80. Butter steady for choice grades state 14c to 20c, western 9c to 13c. Cheese easier; state 5½c to 7½c, western flat 5½c to 6½c.

CHICAGO, June 25.—Flour—There was a little better inquiry, prices ruling unchanged. Wheat—Only a moderate business, prices ruling generally steady. Early in the session the market was weak, prices declining 5c, but rallied again and closed the same as yesterday. Sales ranged: June 87½c to 87¾c, closing 87½c. July 88c to 88½c closed 88½c; No. 2 spring 87½c to 87¾c, No. 3 red 83½c to 83¾c. Corn quiet but firm: cash 47½c to 47¾c, June 47½c to 47¾c, closed 47¾c; July 46½c to 47¼c, closed 47¼c. Oats dull and shade easier; cash and June 32½c, July 32½c to 32¾c, closed 32½c. Rye quiet; No. 2 83c. Mess pork quiet and easier; cash $10.20 to $10.25, July $10.17½ to $10.22½, closed $10.20 to $10.22½. Lard quiet but steady; cash $6.57½ to $6.60, July $6.62½. Boxed meats quiet, dry salted shoulders $5.75 to $6, short ribs, sides, $6.35 to $6.37½, short clear, sides, $6.80 to $6.85. Whisky firm at $1.15. Receipts—Flour 11,000 brls., wheat 59,000 bush., corn 182,000 bush., oats 119,000 bush., rye 3800 bush., barley 2000 bush. Shipments—Flour 18,000 brls., wheat 15,000 bush., corn 276,000 bush., oats 82,000 bush., rye 1000 bush., barley 1000 bush.

BEERBOHM'S DESPATCHES:—London, June 25.—Floating cargoes—Wheat, firmer, held higher; maize nil. Cargoes on passage—Wheat a turn dearer, and maize steady. Weather in England cooler. Liverpool—Spot wheat rather easier; maize, strong. On passage to continent—Wheat, 190,000 quarters; maize 120,000 quarters. On passage to United Kingdom—Wheat and flour, 2,225,000 quarters; maize, 330,000 quarters. Paris—Wheat steady; flour quiet.

LIVERPOOL, June 25.—Spring wheat 6s 10d to 7s; red winter, 6s 10d to 7s 2d; No. 1 California, 7s to 7s 2d; No. 2 California, 6s 8d to 6s 11d. Corn, 4s 7d. Peas, 5s 8d. Pork, 55s. Lard, 34s. Bacon, long clear, 27s; short clear, 28s 3d. Tallow, 29s 6d. Cheese, 37s. Breadstuffs quiet and steady; poor demand.

Cotton—Market dull. Uplands, 5⅞d, Orleans 5 11-16d.

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Extracts from article on Life Assurance in Montreal Gazette of May 8, 1885. 246

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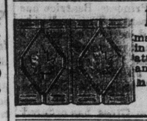

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