

STOCKS IN MONTREAL.

MONTREAL, July 7th, 1886.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average &c.
Montreal	209½	208½	562	209½	209	192½
Ontario	115	115	1	115	115	107
Peoples	100	94	2	100	94	94
Molson	134	129½	132	132	129½	117
Toronto	204	200	202	202	200	179½
Jac. Cartier						75
Merchants	124	123	2	124	123	110½
Commerce	120	119½	1451	120	119½	120½
Union		55			55	
Montreal Tel.	126	124	245	125	124	123
Rich. & Ont.	78½	77½	625	78½	79	57½
City Passenger	169	167½	1950	168½	167½	116½
Gas	197½	197	1050	197	193	181½
C. Pacific R. R.	64½	63½	300	68	67½	
N. W. Land	75	73	400	75	73	36

THE TEA TRADE.

It is the opinion of the New York *Shipping List* that: Probably no department of the grocery trade has undergone more radical changes during the past few years than the method of importing and distributing tea, the newest feature of which is the opening of an auction room in Chicago where periodical sales are to be held, the first of which has already taken place. Tea auctions in New York and San Francisco, the two chief entrepôts for all the tea imported, as well as the largest distributive centres, have been established for a number of years, and become by far the largest channels through which distribution has taken place, but the opening of an auction room in the chief interior commercial centre of the country marks a new departure in the tea trade, which is a significant indication of the change that has taken place in the methods of conducting business. At the first sale which took place, the auctioneer in a few introductory remarks, briefly explained the situation as follows:—"The opening of the Northern and Canadian Pacific railroads has placed Chicago for the first time in a position to secure lower rates of freight, than are obtainable by the seaboard markets. One sailing vessel is now loading in Yokohama for San Francisco and the Central and Southern Pacific roads, one for Portland and the Northern Pacific and one for Port Moody and the Canadian Pacific road. Chicago being the competing point to which all these tend. Besides these, all the railroads will have their regular line of steamers, and the time when Chicago will distribute tea, not only to the West as heretofore, but also to the East, is now close at hand. Without question, Chicago will be at least the Japan tea centre of distribution in this country. Six firms are interested in the ownership of teas offered in this sale, and the company in its organization represents about the same number of experienced tea packers and exporters from Japan and China and well known tea importers in this country." The vessel referred to as loading at Yokohama for the C. P. R. is probably the "Wallace B. Flint" which Messrs. Musson & Morrow, of this city, are advised has sailed with a full cargo for Vancouver. This consignment will be the first to receive transport over the C. P. R.

SIR WALTER SCOTT'S INSURANCE POLICY.

A touching story is related in a leaflet just issued by the Edinburgh Life Company, giving a chapter in the life of the "veteran chief of letters," as Thackeray denominated Scott, and partly recalling that grim struggle with adversity carried on in the later years of his life. A policy for £2,000 was issued in December, 1824, by the company above named upon the life of "Sir Walter Scott of Abbotsford, Baronet." This was most likely intended to benefit the great novelist's wife. Lady Scott, however, died about eighteen months afterwards; and in the meantime the failures of Hurst and Robinson, and Constable & Co., swept away Sir Walter's fortune.

Writing in his diary at the time of his wife's death, Scott says: "I think my heart will break; lonely, aged, deprived of my family—all but poor Anne." Poor Anne, being the author's second daughter, who died unmarried in 1833, and no doubt received some passing benefit from the sum assured by the policy, which was paid at Sir Walter's death in 1832.

The premium upon the policy was £102 16s. 8d., and during the terrible days when the "veteran chief" was nobly fighting against disease, depression and poverty, it must have been no little trial to him to keep up the payments. How he fought the battle; how he gave up everything to his creditors; how he earned £70,000 for them in five years, and kept writing until he could no longer hold a pen, is known to all the world. Though in the end he managed to pay off every shilling of debt. His example in effecting a life insurance is one that even the most illustrious and most prosperous of the literary and other professional men of to-day would do well to bear in mind.

TEETOTALISM IS NOT TEMPERANCE.

Teetotalism is not temperance, says the presidential address of the Rev. E. White to the Congregational Union in England. As the *Insurance Post* says, a statement of such breadth is creditable alike to the courage and the good sense of the rev. gentleman:—"Some danger is before us in the conduct of the total abstinence reformation by its unwise advocates. As a counsel of perfection adopted by Christians in order to assist the reform of a population drenched with alcoholic stimulants until they were spiritually degraded and impoverished beyond former experience, the total abstinence movement deserves a high rank in the history of heroic self-denial. Nevertheless, absolute and universal abstinence from all fermented liquors, even the weakest (for claret and brandy are not identical drinks) is surely neither a law of nature nor a revealed law of God. The large majority of total abstainers will admit that the Divine Revelation neither in conscience nor Scripture threatened the awful doom of perdition to the man who drank a glass of claret or a glass of ale, any more than to the man who drinks a cup of tea or coffee. To speak, therefore, of or to a strictly temperate man as in training for intemperance, or to confound temperance in any way with total abstinence, you will admit is to trifle all at once with language, with fact, with character, and with the moral interests of mankind. The results of such confusion of thought and language are most disastrous."

—A firm in New York wrote to a Western dealer who owed them money;—"Dear Sir—Will you be kind enough to send us the amount of your bill? Yours truly." To this the firm received the following reply:—"Gentlemen—your request is granted with pleasure. The amount of my bill is \$375. Your very truly."

Commercial.

MONTREAL MARKETS.

MONTREAL, July 7th, 1886.

ASHES.—Business is of small compass, receipts being light, and shipments by no means free of late. The quotation for No. 1 pots is about \$4.00, seconds \$3.50 to \$3.60. Pearls altogether nominal, there having been no transaction for the last 3 or 4 weeks, last figures were \$5.25.

DRY GOODS.—There is little of a special character to be noted here at the moment. Orders are not being sent in by travellers as freely as when they first went out, but this may be only a temporary lull, as stocks in the country are believed to be favorable to a fair healthy demand for fall goods. City retail trade is also quieter, but this is only natural. Wholesale stocks are coming forward freely by arriving steamers. Advances from the Leeds woollen trade are to the effect that no orders for worsteds will be accepted after

August 1st, except at a decided advance, and all former reports as to the general advance in woollens are confirmed. Some Canadian flannel manufacturers have issued circulars declining to reduced prices, and calling attention to the frequent mixture of cotton with the wool. The trade here is exercised to some degree by the fact that certain Western houses are advertising domestic goods in both cottons and woollens at mill prices. Payments are a shade slower.

FISH.—Very little is doing in this line, the only enquiry being for dry cod, old quoting at \$2.50, new \$3.50. Herring and other lines of pickled fish purely nominal. There is no new pickled salmon to hand yet.

GROCERIES.—Orders are fairly numerous but are of moderate compass as a rule, and the volume of trade is not large large at the moment; payments are spoken of as fair. As regards prices there is little new to note; sugars are at last week's level, being 6½ to 6¾ for granulated at refinery, yellows 5½ to 5¾c.; molasses easier at 29 to 30c. for new Barbadoes, Trinidad 26c. Teas are moving only slowly; the market in Japan is reported active, but not so strong. Stocks of all kinds of dried fruits are very light; Valencias are worth 9c., good Elemes 8½ to 8¾, though poor grades have been offering as low as 7½c.; Sultanias scarce at 8 to 8½c.; currants 7 to 7½c. and hard to obtain. In canned goods there is no supply of fruits and vegetables; salmon and lobsters are very scarce, mackerel being only line in fair supply at \$2.80 to \$3.25; sardines are reported a little lower in Europe, locally they are reported at 9½ to 11c. for quarters, halves 17 to 20c. In nut Tarragona Almonds are 14 to 15c.; Levant filberts 6½c., Sicily do. 9c.; Bordeaux walnuts 7½ to 8c.; Marbot do. 9c.; Grenoble do. 12 to 13c. Coffee in moderate request at steady prices; pepper also firm; rice firmer at home, but local prices unaltered.

LEATHER AND SHOES.—Boot and shoe orders continue to come in satisfactorily and all the trade are well into the fall cut; some houses will shortly begin shipping. Most lines of leather show a fair movement, stocks are not so large as they were and values are well maintained. We quote:—Spanish sole B.A. No. 1, 24 to 26c.; do. No. 2, B. A. 21 to 23c.; No. 1 Ordinary Spanish, 23 to 24c.; No. 2 do. 21 to 22c.; No. 1 China, 22 to 23c.; No. 2, 21 to 22c.; ditto, Buffalo Sole, No. 1, 21 to 22c.; ditto, No. 2, 19½ to 21c.; Hemlock Slaughter, No. 1, 26 to 27c.; oak sole, 45 to 50c.; Waxed Upper, light and medium, 33 to 39c.; ditto, heavy, 32 to 36c.; Grained, 34 to 37c.; Scootch grained, 36 to 42c.; Splits large, 22 to 28c.; ditto, small, 16 to 24c.; Calf-splits, 28 to 32c.; Calfskins, (35 to 46lbs.), 70 to 80c.; Imitation French Calf, shins, 80 to 85c.; Russet Sheepskin Linings, 30 to 40c.; Harness, 24 to 33c.; Buffed Cow, 13 to 16c.; Pebbled Cow, 12 to 15½c.; Rough, 13 to 28c.; Russet and Bridle, 54 to 55c.

OILS, PAINTS AND GLASS.—The figures for linseed oil in small lots are still 60 and 63c. for raw and boiled respectively, turpentine 52½c.; castor oil firm at 8½ to 9c. per lb. as to quantity; olive \$1. Straw seal is beginning to arrive, but prices are not fixed, 38 to 40c. would probably be a fair quotation, steam refined 45 to 47½c., Nfld. cod 45 to 47½c. Leads and colors are unaltered in price. We quote:—Leads (chemically pure and first-class brands only) \$6.00; No. 1, \$5.25; No. 2, \$4.50; No. 3, \$4.25. Drywhite lead, 5½c.; red, do. 4½ to 4¾c. London washed whiting, 50 to 60c.; Paris white, \$1.25; Cookson's Venetian red, \$1.75; other brands Venetian red, \$1.50 to \$1.60; Yellow ochre, \$1.50; Spruce ochre, \$2 to \$3. Glass \$1.70 per 50 feet for first break.

SALT.—Prices are easier owing to favorable freight rates, and prices ex-wharf are: elevens 45 to 46c.; twelves 42½ to 45c.; factory-filled \$1.10 to \$1.15; Higgins and Ashtons \$2.40; Rice's pure dairy \$2.00. Rock salt \$10 a ton.

WOOL.—There is nothing specially new; prices tend to firmness, but no advance has been established locally yet. A cargo of Cape has arrived here within last few days. We quote:—Cape 12½ to 13½c.; Australian 14 to 17c. Domestic, A super, 27 to 38c.; B super, 22 to 24c.; unsorted, 21 to 22c.; fleece, 19 to 21c. nominal; black 21 to 22c.