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as the trusts and the independent refiners are working upon the same lines, there is an absence of any cutting competition. The most noteworthy fact of the week is the heavy selling of teas. It is no exaggeration to say that at least double the quantity of tea has been sold already this month as during the whole of July last year. The reason is partly the strong market in Japan for Japan teas. Buyers are anticipating the opening of the market by stocking up very freely, and are sorting up from spot stocks. Another reason, of course, for the heavy buying of teas is the anticipation of protracted trouble in China, and this has moved an unusual quantity of China teas, young Hysons, principally. Rio coffees have made a further advance in consequence of light deliveries from Santos. Currants are also stronger, as anticipated, the latest news from Greece only confirming previous reports concerning the condition of the growing crop, even more strongly. There is nothing worthy of record regarding the other items under this heading.

HARDWARE.—Trade in shelf hardware, as may be expected at this time of the year, is somewhat slack, though considering the season, it may be said to be exceptionally good. The only change to be noticed is a fall in price of coil chain, which has fallen some 55c. during the past week. Nails of all grades remain as they were last week, and there is no likelihood of any change for some time to come. Many people in the trade are just now away on their holidays. The outlook for the fall trade is highly satisfactory. Regarding the heavy metals, there is an impression gaining ground in the United States that the prices in iron have about reached their bottom limit. Stocks are at an exceptionally low ebb, and there is a strong probability of a material advance so soon as the fall demand sets in, as it probably very soon will. Several furnaces in the United States, however, have been obliged to close down on account of unremunerative prices.

HIDES AND SKINS.—There is little to record under this head. Hides are offering freely, and the market remains quiet and unchanged. The only change in our quotations is in lambs and pelts, which are now at 40 to 50c. each. Tallow is quiet, local dealers offering 4½ to 5c. per lb., the latter for cake; whilst 5½ to 6c. is asked.

PROVISIONS.—Our quotations, under this head, remain the same as last week. Butter is coming to hand in sufficient quantities to meet all wants. The recent plentiful rains will improve pastures throughout the country, and serve to increase the supply. Cheese remains about the same, though somewhat weaker, about ½c., in outside markets, owing to the English advices being a shade easier. In hog products, stocks are moving out satisfactorily. The stock of roll bacon is exhausted, and it cannot be quoted, there being none in the market; lard is weak. There is a better demand for barrelled pork, and for this and long clear bacon dealers expect a better price, owing to the activity in the lumber industry, the employees in which are great consumers in these lines.

WOOL.—The offerings of fleece by country holders are plenty, but there is little demand for export, and very little business is being done. For pulled wools, also, the demand is slow, owing to the big supply throughout the country. The market is dull, and does not show any changes.

A HANDY MAN.

From an unpretending and secluded place, called I'earney, which is up in the Muskoka district, not far from Huntsville, —and where good fishing is to be had

close by—a correspondent sends us some sketches, which he is pleased to call "Northern Lights." The first story describes a handy man to have round, a valuable person in a small place, very often.

In a small village, away up in the Parry Sound district, a traveller asked the landlord of the hotel if there was a watchmaker in the village.

"Well, there ain't what you might call a regular watchmaker in the town, but Joe Gargery is a mighty handy chap—he can do most anything. I'd advise you to call and see Joe."

Accordingly, Joe was called on, but happened to be out. Then the party asked Mrs. Joe if she thought her husband could fix a watch, and her reply was: "I guess he kin, he kin jest turn his hand to mos' anything. Joe's a blacksmith by profession; he cooked in a shanty last winter, and he done kyarpen-terin' and paintin' in the spring. Joe lectured on Temperance, awhile, until he got a chance to run a stationery injine fur a month; an' he quit that to hang wall paper and dig a cellar; then he got a job to lay brick at the new Methody church, at two dollars a day. At nights, when he ain't busy, he fixes clocks, sewing machines, an' sich, sharpens knives, scissors and razors, teaches singing-class in't skool-house three nights a week. Joe ain't 'zactly maid up his mind, but he 'lows to practis medicine else go to preachin' nex fall. He's a mighty handy man to hev roun' the plaice, my Joe is."

SOME PREJUDICES ABOUT LIFE INSURANCE.

An interesting discussion on this subject appears in the July "Atlantic Monthly," from the pen of James W. Alexander, president of the Equitable Life. The following is an extract:

The first fallacy to be noticed is, that a large "new business," transacted annually by the life assurance company, taken by itself, and without regard to other considerations, is necessarily a criterion of prosperity. There was a time, before competition had become so disturbing a factor, when a large new business furnished in some respects such a criterion; for it cannot be disputed that—given a company regulating its affairs on the basis of reasonable expense, profitable returns on investments judiciously made, low mortality secured by caution in selecting risks, the accumulation of a large surplus for absolute safety and ultimate profit, abstention from offering "privileges" that cost money and eat into security, the maintenance of adequate premium rates, the avoidance of excessive dividends, and other essential ingredients of permanence and thrift—the larger the new business the greater is the substantial success; for if the big business is not secured by throwing safety and profit overboard, there is a wider subdivision of expenses and a greater certainty of fair averages in death losses, and interest rates, and protection against spasmodic damage. Properly transacted, such large new business enhances prestige, and shows un instructed people where to go. But times have changed, and companies, in some instances, have begun to compete by offering "inducements" to assure, by making the annual premiums too low, by calculating on obtaining higher interest on investments than will probably be earned, by dividing surplus too closely and too soon, by offering too much to those who retire from the company, by making it too easy for the policy-holder to mortgage his policy—thus handicapping the indemnity to his family; and in many other ways they are knocking out the props of safety and permanence.