

for colored, has induced more active trading. Values are a full half a cent above the level of a week ago, and we quote $8\frac{1}{2}$ to $8\frac{5}{8}$ c. for fine Western, and $8\frac{1}{4}$ to $8\frac{3}{8}$ c. for fine colored Eastern. The shipments last week were larger than for several weeks past, being 69,116 boxes, but there is still a shortage of 230,000 boxes, as against this time a year ago. Butter is active and firmer, as high as $20\frac{1}{4}$ c. being reported paid for a choice lot of September creamery, in boxes, general quotations, however, range from $19\frac{1}{4}$ to $19\frac{3}{4}$ c. for fine goods in boxes, and 19 to $19\frac{1}{4}$ c. in tubs, earlier makes would range down to 18c.; fine dairy from 15 to $16\frac{1}{2}$ c. Shipments last week were 18,895 packages, against 26,077 packages last year.

GROCERIES.—Some few further small lots of new Valencia raisins have come by recent Liverpool steamers, but the bulk of the supply is on the "Escalona" and "Bellona," due to arrive about the middle and end of next month. No new currants are yet to hand. In Valencias there is reported to be rather a stiffer feeling, quotations for currants for despatch by the "Bellona" are about a shilling easier than lots shipped by first boat. There is apparent scarcity of canned tomatoes and corn, some Western canners still withholding quotations; last factory sales of corn were made at 70c., and it is said 75c. has been offered for some fair lots of Lower Province pack. Some sales of car lots of canned salmon are reported between houses at \$5, and in one case at \$5.05. The reported cyclone in Barbadoes is likely to have a stiffen. In teas we hear of nothing specially new. Importers do not report a very active demand from jobbers. We hear of a fair-sized lot of low grade Congous changing hands at $8\frac{1}{2}$ c., and some moderate trading in medium grade Japans at very firm prices. Japan advices say that duplicate orders for desirable goods cannot be filled at former prices, and the low grade goods offering are of poor quality. China teas generally are reported 10 per cent. above the level of last year. A cyclone is reported in Barbadoes, and although no replies to cable enquiries about it have been received, damage to next year's crop of cane is feared, and holders of molasses are stiffer in their views accordingly. The refiners report a fair demand for Canadian sugars. Some moderate orders have been placed for Dutch refined, to cost about \$4.15, laid down, per cential. Raw sugars, which were temporarily weak, have recovered. Standard granulated we quote $4\frac{1}{2}$ c. at factory; yellows, 3 11-16 to 4 3-16c.

HIDES AND TALLOW.—The situation is unchanged from a week ago; tanners are not free buyers, but quotations of hides are steady. We quote dealers as buying beef hides on the basis of 9c. per lb. for No. 1; lambskins from 50 to 70c. each; calfskins 10 and 8c. per lb. for Nos. 1 and 2, respectively. Rendered tallow is quoted $3\frac{1}{4}$ to $3\frac{3}{4}$ c., as to quality; rough, $1\frac{1}{2}$ to 2c. per pound.

LEATHER.—Some of the boot and shoe factories report a fair influx of new orders, but the general demand for leather has not undergone any marked improvement. A fair local demand exists for sole, and rather more enquiry for this line is also reported from England, with a freer export movement. A few sales of Quebec black leathers are reported at shaded prices, pebbled at 10 to 11c., and splits at 17c., but trade has been so poor for some time past in that city, that these sales are attributed to a necessity for funds, and Western tanners hold to quotations firmly. We quote: Spanish sole, B.A., No. 1, 24 to 25c.; do., No. 2, $22\frac{1}{2}$ to $23\frac{1}{2}$ c.; No. 1 ordinary Spanish, 23 to 24c.; No. 2, 20 to 21c.; No. 1 slaughter, 26 to 28c.; No. 2, do., 24 to 25c.; common, 20 to 21c.; waxed upper, light and medium, 30 to 35c.; do., heavy, 27 to 30c.; grained, 32 to 35c.; Scotch grained, 30 to 35c.; Western splits, 22 to 25c.; Quebec, do., 18 to 20c.; juniors, 18 to 20c.; calf-splits, 30 to 35c.; calfskins, (35

The Elephant and the Toad



ONCE upon a time a tiny little toad met his friend, the elephant, on a foraging expedition. Noticing the disparity of sizes between him and the giant of the forest, he resolved to rectify what his extraordinary conceit taught him to be a mistake of nature. Bringing his lungs into play he inhaled all the air his loose skin would allow him to accommodate. After a few hours of the most assiduous labors he FELT nearly half as big as the elephant. Encouraged by his success, he kept pumping and pumping in air until, at last, he thought he was as big as the elephant, but, oh, horror of horrors! a bird of prey, called "Winnipeg," that had been watching the performance from the top of a tall tree, pounced upon him, and in a fraction of a minute nothing was left of Mr. Toad but his four points of Bearings. Poor fellow!

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