

Wall Street Vortex

Talmage Advises People to Stand Clear Of It and Invest Their Money in Mortgages

Washington report—This discourse Dr. Talmage arranges the spirit of wild speculation and gives some account of the financial ruin of other days. Proverbs xxii, 5—"Riches certainly make themselves wings; they fly away as an eagle toward heaven." Money is a golden-breasted bird with silver beak. It alights on the office desk or on the parlor center table. Men and women stand and admire it. They do not notice that it has wings larger than a raven's, larger than a flamingo's, larger than an eagle's. One wave of the hand of misfortune and it spreads its beautiful plumage and is gone—"as an eagle toward heaven," my text says, though sometimes I think it goes in the opposite direction. What a verification we have had of the flying capacity of riches in Wall Street! And Wall street is one of the longest streets in the world. It does not begin at the foot of Trinity church, New York, and end at the East river, as many people suppose. It reaches through all our American cities and across the sea. Encouraged by the revival of trade and by the fact that Wall street disasters of other years were so far back as to give a false impression, speculators ran up the stocks from point to point until innocent people on the outside supposed that the stocks would always continue to ascend. They gathered in from all parts of the country. Large sums of money are taken to Wall street and small sums of money. The crash comes, thank God, in time to warn off a great many who were on their way thither, for the sadness of the thing is that a great many of the young men of our cities who save a little money for the purpose of starting themselves in business, and who have \$500 or \$1,000 or \$2,000 or \$10,000 go into Wall street and lose all. And if there was ever a time for the pulpit to speak out in regard to certain kinds of nefarious enterprises now is the time.

Stocks rose and fell, and now they begin to rise again, and they will fall again until thousands of young men will be ruined unless the printing press and the pulpit give emphatic utterance. My counsel is to countrymen, so far as they may hear of this discourse, if they have surplus to invest, invest it in mortgages and in moneyed institutions which, though paying comparatively small interest, are sound and safe beyond dispute, and to stand clear of the Wall street vortex, where so many have been swamped and swallowed. What a compliment it is to the healthy condition of our country that these recent disasters have in nowise depressed trade! I thank God that Wall street's capacity to blast this country has gone forever.

Across the island of New York in 1658 a wall made of stone and earth and cannon mounted was built to keep off the savages. Along by that wall a street was laid out, and as the street followed the line of the wall it was appropriately called Wall street. It is narrow, it is unarchitectural, and yet its history is unique. Excepting Lombard street, London, it is the mightiest street on this planet. There the government of the United States was born. There Washington held his levee for George Adams and Mrs. Caldwell and Mrs. Knox and other brilliant women of the revolution displayed their charms. There Witherspoon and Jonathan Edwards and George Whitefield sometimes preached. There Dr. Mason, child Alexander Hamilton for writing the constitution of the United States without any God in it. There negroes were sold in the slave mart. There criminals were harnessed to wheelbarrows, and beasts of burden, compelled to draw or wrenched through the streets behind carts to which they were fastened. There fortunes have come to coronation or burial since the day when reckless speculators in gold and silver speculated in the market, but little to test their character, but, but, but, into the seven times heated furnace of Wall street excitement and he either comes out a Shadrach, with hair unsinged, or he is burned into a black marble cinder. No half way work about it. If I wanted to find integrity bombproof, I would go among the bankers and merchants of Wall street, yet because there have been such villainies enacted there at different times some have supposed that it is a great financial debacle, and they hardly dare go near the street or walk up or down it unless they have buttoned up their last pocket and had their lives insured or religiously crossed themselves. Yet if you start at either end of the street and read the business signs you will find the names of more men of integrity and Christian benevolence than you can find in the same space in any street of any of our cities. When the Christian commission and the sanitary commission wanted money to send medicine and bandages to the wounded, when breadstuffs were wanted for famishing Ireland, when colleges were to be endowed and churches were to be supported and missionary societies were to be equipped for their work of sending the gospel all around the world, the first street to respond has been Wall street, and the largest responses in all the land have come from Wall street.

But while that street is a type of

tried integrity on one hand it is also a type of unbounded swindle on the other. There are the epidemics that wait for innocent flies. There are the anacondas, with lifted loop, ready to crush the unwary. There are financial wreckers, who stand on the beach praying for a Caribbean whirlwind to sweep over our commercial interests.

Let me say it is no place for a man to go into business unless his moral principle is thoroughly settled. That is no place for a man to go into business who does not know when he is overpaid \$5 by mistake whether he had better take it back or not. That is no place for a man to go who has large funds in trust and who is all the time tempted to speculate with them. That is no place for a man to go who does not quite know whether the laws of the state forbid usury or patronage. Oh, how many men have risked themselves in the vortex and gone down for the simple reason their integrity had not been thoroughly established. Remember poor Ketchum. How soon the flying hooch of his iron greys clattered with him to his destruction! Remember poor Gay, at 30 years of age astonishing the world with his fortunes and his forgeries. Remember that famous man whose steamboats and whose opera houses could not atone for his adulterous rides through Central park in the face of decent New York and whose behavior on Wall street by its example has blasted tens of thousands of young men of this generation.

I hold up the polluted money to warn young men whose moral principles are not thoroughly settled to keep out of Wall street. It is no place for a man who shivers under the blast of temptation. Let me say also to those who are doing a legitimate business on that or similar streets of which it is a type to stand firm in Christian principle. You are in a great commercial battlefield. Be courageous. There is such a thing as a hero of the bank and a hero of the stock exchange. You be that hero. I have not so much admiration for the man who swears who stands in her balcony in Paris and addressed an excited mob and quelled it as I have admiration for that venerable banker on Wall street who in 1864 stood on the steps of his moneyed institution and quieted the fears of depositors and bade peace to the angry wave of commercial excitement. God did not allow the lions to hurt Daniel, and he will not allow the "bears" to hurt you. Remember, my friend, that all these scenes of business will soon have passed away, and by the law of God's eternal right all the affairs of your business life will be adjudicated. Honestly pay best for both worlds.

Excitement following excitement until all kinds of gambling projects came forth. There was a large company formed with a great capital for providing funerals for all parts of the land. Another company with large capital—\$5,000,000 of capital—develop a wheel in perpetual motion. Another company with a capital of \$4,000,000 to insure people against loss by servants. Another company with \$2,500,000 capital to transplant walnut trees from Virginia to England. Then, to cap the climax, a company was formed for "a great undertaking, nobody to know what it is." And, lo, \$600,000,000 in shares were offered at \$100 a share. Books were opened at 9 o'clock in the morning and closed at 3 o'clock in the afternoon, and the first day it was all subscribed. "A great undertaking, nobody to know what it is."

Again, I have to remark that Wall street is a type throughout the country of legitimate speculation on the one hand and of ruinous gambling on the other. Almost every merchant is to some extent a speculator. He depends not only upon the difference between the wholesale price at which he gets the goods and the retail at which he disposes of them, but also upon the fluctuation of the markets. If the markets greatly rise he greatly gains. If the markets greatly sink, he loses. It is as honest to deal in stocks as to deal in iron or coal or hardware or dry goods. He who condemns all stock dealings as though they were iniquitous simply shows his own ignorance. Stop all legitimate speculation in this country and you stop all banks, you stop all factories, you stop all stores, you stop all the great financial prosperities of this country.

A stock dealer is only a commission merchant under another name. He gets his commission on one style of goods. The dollar that he makes is just as bright and fair and honest a dollar as the dollar earned by the day laborer. But here we must draw the line between legitimate speculation and gambling. You, a stock operator, without any property behind you, financially irresponsible, sell \$100 of nothing and get paid for it. You sell 100 shares at \$100.00 at 30 days. If all the end of 30 days you can get the scrip for \$9,000, you have made a thousand. If at the end of 30 days you have to pay \$11,000, then you have lost a thousand. Now that is trafficking in fiction; that is betting on chances; that involves the spirit of gambling as much as anything that ever goes on in the lowest gambling hall.

At certain times almost every prosperous merchant wakes up, and he says "Now, I have been successful in my line of trade and I have a tolerable income. I think I shall go down to Wall street and trade in a few weeks. There's my neighbor. He has his \$300,000 or \$400,000 from the simple fact that he went into Wall street. I think I shall go, too." Here they come, retired merchants, who want to get a little excitement in their lethargic veins. Here they come, men celebrated for prudence, to trifle with the livelihoods of widows and orphans. Do you wonder that sometimes they become insane? It is insanity. Do you know there are hundreds of young men who are perishing under the passion for stock gambling? Do you know that in all Christian lands this

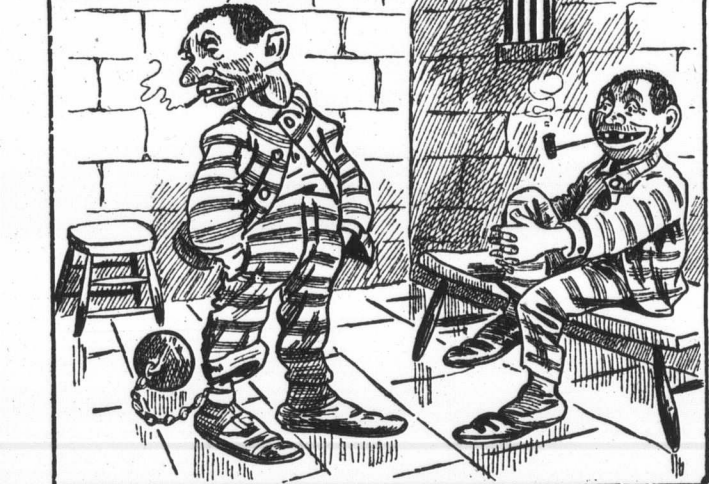
is one of the greatest curses?

An old magazine of those days describes the scene (Hunt's Magazine). It says: "From morning until evening 'change alley' was full to overflowing with one death and from that of living beings, composed of the incongruous materials and in all things save the mad pursuit whereof they were employed utterly opposite in their principles and feelings and far asunder in their stations in life and the professions they followed. Station men and clergymen deserted their high stations to enter upon this great theatre of speculation and gambling. Churchmen and dissenters left their fierce disputes and forgot their wranglings upon church government in the deep and hazardous game they were playing for worldly treasures and for riches, which, if gained, were liable to disappear within an hour of their creation. Whigs and Tories buried their weapons of political warfare, discarded party animosities and mingled together in kindred passions of interest, each exulting as their stocks advanced in price and grumbling when fortune frowned upon them. Lawyers, physicians, merchants and traveling men forsook their employment, neglected their business, disregarded their engagements to whirl along in the wild sea of bankruptcy. Females mixed with the crowd, forgetting the station and employment which nature had fitted them to adorn, and dealt boldly and extensively and like those by whom they were surrounded, rose from poverty to wealth and from that were thrown down to beggary and want, and all in one short week, and perhaps before the evening which terminated the first day of their speculation. Ladies of high rank, regardless of every appearance of dignity and blushed at the sight of the thousands of the shops of their milliners and haberdashers and there met their

II. Topic: Jesus making Himself known. Place: near the sepulchre. Mary Magdalene returned and stood near the tomb weeping; she looked into the sepulchre; saw two angels in white; they asked her why she wept; she replied that they had taken away her Lord and she did not know where they had laid Him; turning, she saw Jesus, but supposed Him to be the gardener. He spoke her name; she knew Him; He sent her to tell the disciples He had risen.

III. Topic: Christ the fulfillment of prophecy. Place: Emmaus and Jerusalem. Two disciples journey to Emmaus, a village seven and one-half miles northwest of Jerusalem. They talk together and are sad; Jesus draws near; they do not know Him. He questions them; they relate what had recently occurred; Jesus explains the Scriptures; they arrive at Emmaus; Jesus is urged to abide with them; makes Himself known, vanishes out of their sight; they return to Jerusalem.

IV. Topic: Jesus convincing the apostles of his resurrection. Place: Jerusalem. It is the evening of the resurrection Sunday; the disciples



The New Convict—This is a very poor room. The Cheerful Convict—Yes; a regular cell.

stockbrokers, whom they regularly employed and through whom extensive sales were daily negotiated. In the midst of the excitement all distinctions of party and religion and circumstances and character were swallowed up."

O, men of Wall street and of all streets, stand back from nefarious enterprises, join that great company of Christian workers who are maintaining their integrity, notwithstanding all the pressure of temptation. In the morning, when you open business in the broker's office or in the banking house, ask God's blessing, and when you close it pronounce a benediction upon it. A kind of business that men cannot engage in without prayer is no business for you. I wish uttered in the hearing of the people of his native town—Danvers, Mass.—I wish that those words could be uttered in the hearing of the young men throughout the land. He said: "Though Providence had granted me unvaried and universal success in the pursuit of fortune in other lands I am still in heart the humble boy who left yonder unpresenting dwelling."

Place: a youth within of the sound of my voice whose early opportunities and advantages are not very much greater than were my own, and I have since achieved nothing that is impossible to the most humble boy among you. George Peabody's success in business was not more remarkable than his integrity and his great hearted benevolence. I pray upon your God's protecting and prospering blessing. I hope you may all make fortunes for time and fortunes for eternity.

Some day when you come out of your place of business and you go to the clearing house or the place of custom of the bank or your own home as the dollar earned by the day laborer. But here we must draw the line between legitimate speculation and gambling. You, a stock operator, without any property behind you, financially irresponsible, sell \$100 of nothing and get paid for it. You sell 100 shares at \$100.00 at 30 days. If all the end of 30 days you can get the scrip for \$9,000, you have made a thousand. If at the end of 30 days you have to pay \$11,000, then you have lost a thousand. Now that is trafficking in fiction; that is betting on chances; that involves the spirit of gambling as much as anything that ever goes on in the lowest gambling hall.

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Woman's Pitches. "A woman's disposition can be shown by the pitch of her voice." "More especially when the pitch is not used to blacken another's character."—Philadelphia Times.

SUNDAY SCHOOL

INTERNATIONAL LESSON NO. XLIII
JUNE 30, 1901.

Review.—1 Cor. 15: 12-28.

Summary.—Lesson I. Topic: The risen Christ. Place: At and near Calvary. Christ was crucified on Friday, April 7th; rose early Sunday morning, April 9th; several women were early at the tomb; the stone was rolled away; the women entered the sepulchre; Christ was not there; two angels appeared in the form of men; their faces were like lightning and their garments were dazzling; the women were afraid; the angels told them Christ had risen; they go to tell the disciples, who cannot believe; Peter and John run to the tomb.

II. Topic: Jesus making Himself known. Place: near the sepulchre. Mary Magdalene returned and stood near the tomb weeping; she looked into the sepulchre; saw two angels in white; they asked her why she wept; she replied that they had taken away her Lord and she did not know where they had laid Him; turning, she saw Jesus, but supposed Him to be the gardener. He spoke her name; she knew Him; He sent her to tell the disciples He had risen.

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are assembled; Thomas is absent; Jesus enters; shows his hands and feet; blesses them; gives them authority over all devils; they do not believe; one week later Jesus appears again; Thomas present; sees Christ and is convinced that he has really arisen; Jesus pronounces a blessing on him who believes though they have not seen.

V. Topic: Peter's love for Christ. Place: The sea of Galilee. The disciples in Galilee; Peter and six others go fishing; told at night and catch nothing; Jesus appears on the shore; tells them to cast the net on the right side of the ship; it is filled with fish; they know him; after they dine Jesus asks Simon a question.

VI. Topic: Christ commissioning His apostles. Place: A mountain in Galilee. An appointment had been made by Jesus to meet the disciples in Galilee. The apostles and many disciples are present. Jesus appears before them; the disciples are amazed; Jesus tells them of His power; commissions them to go, to teach all nations and to baptize; promises to be with them always.

VII. Topic: Christ's parting words. Place: Mount Olivet. Jesus opens their understanding; shows them the Scriptures that Christ must have suffered and have risen from the dead; speaks of the great salvation that is provided for all nations; leads the disciples out to Bethany; they are with Him to restore the kingdom to Israel; He promises the Holy Spirit to them; they are to tarry in Jerusalem; while they behold He is parted from them; He is glorified.

VIII. Topic: The pentecostal baptism. Place: Jerusalem. At the feast of the Pentecost, fifty days from the Passover, the disciples assembled in Jerusalem; a sound from heaven; tongues like as of fire; sat upon them; they were filled with the Holy Ghost; spoke with other tongues; sang and made hymns; and came together; were confounded and marveled because every man heard them speak the wonderful word of God in his own language.

IX. Topic: The excellency of Christ's priesthood. The Mosaic tabernacle was a type of the good things to come.

X. Topic: Satan's conversion. Place: Jerusalem. Paul is in the temple with those who are observing the forms of the Nazirite vow; his enemies charge him with polluting the temple; they drag him out; he is rescued by the Roman guard; is permitted to speak for himself; speaks of his life before his conversion; how the Lord appeared to him near Damascus; how Ananias came to him, and instructed and baptized him.

XI. Topic: The glorified Saviour. Place: The Isle of Patmos. John the Apostle is banished to Patmos for his testimony for Christ.

XII. Topic: The happy state of the righteous. Place: Patmos. John saw a new heaven and a new earth, and the new Jerusalem coming down from God out of heaven. All tears, pain and death are passed away.

PRACTICAL SURVEY.

Lesson I. The empty grave was the boundary line between the old dispensation and the new. "The sublimest expectations of the Old Testament were now fulfilled in the resurrection of Jesus. In the world He stands conqueror of sin and death."

"The resurrection was a crowning victory to Jesus Himself. It set a seal to the truth of all His teachings, as well as all His works. The resurrection morn was a time of gladness to the disciples of Jesus and is the true comfort of all believers."

II. During the time Jesus was in the tomb the disciples must have been greatly discouraged. Jesus had told them of His death and resurrection, but they did not comprehend His words. Nothing could dispel the gloom like actually seeing His face and knowing that He was alive. His first appearance to Mary Magdalene filled her with great joy.

III. Christ's love was manifested in His careful instruction to His disciples as they were leaving them. He gave them new ability and spiritual insight into the Scriptures. He discovered to them the golden thread running through the entire Scriptures, which revealed Christ as the expected Saviour of men from the beginning. Here they were enabled to grasp the sense of His former teaching and connect it with the written Scriptures.

IV. Christ appeared to His disciples when they were assembled on the evening of the resurrection day, and then one week later. He quieted their fears and banished all their doubts. They saw His feet and hands, and were permitted to put their hands upon Him. Even the one with the greatest unbelief was satisfied that the resurrection was a fact.

V. Christ loved His tolling disciples and, by His supernatural power, brought them temporal success and thus was revealed to them as they brought in the great draught of fishes. Through their natural senses He drew them on to know Him as risen. By this means He taught them of spiritual labor in reaching men's souls and bringing them to Christ.

VI. The great commission. Jesus always keeps His promises. He told the disciples He would meet them in a certain place in Galilee on a certain time, and He was there. He has promised to meet with His people when they assemble in His name. Jesus should be worshipped. We are not in a condition to receive a commission from Christ, or to help others, until we are true worshippers ourselves.

VII. The ascension of Jesus did not throw over the apostles the sadness which they experienced at His crucifixion. He ascended a living Saviour, leaving them assured that they were not to live without His care, but should be assisted by the Holy Ghost to carry out His commands. And before their eyes were turned from gazing upward toward heaven the angel-messengers brought a sweet message of hope and comfort, declaring that Jesus should return in like manner as He went, not changed, but as they last saw Him.

VIII. It is possible for the soul to be fully imbued with the divine nature, beginning in all its manifestations some plain resemblance to its God, conveying to all on whom it acts some impression of Him, mounting heavenward in all its movements, and harmoniously pouring forth from all its faculties the praises of the Lord.

IX. Christ our High Priest. I. His first great work was to provide a proper sacrifice for sin. This He did by giving Himself. His was a perfect offering—a sacrifice infinitely greater, grander and nobler than the sacrifices offered under the Levitical priesthood. The blood of bulls and goats was not precious, but Christ's blood is precious. There was no power in those sacrifices to save the soul or cleanse from sin, but there is efficacy in the blood of Christ to do both. These sacrifices were for only a small nation, Christ's is for the whole world.

X. Paul's conversion. First, God brought him low. He was persecuting Jesus with malice, seeking to extinguish His name. His word and His Church, He was reckless, and his strength and sight taken from him. God humbled him and subdued him. Then it was that he could turn his eyes upon his own heart and see his own wickedness. And now, in order to bring Paul into fellowship with the followers of Christ, a humble disciple, whose very life he had so recently been seeking, was sent to open to him the kingdom of God.

XI. Christ appearing to John. It was not John's fault that he had brought John to Patmos, but God Himself. The Lord had placed John right where He wanted him. And now Jesus shows John His glory. This would encourage John and strengthen his faith. Jesus shows John that He is in the midst of His people to comfort, strengthen and lead them. He personally watches the candlestick, supplying the material for their light, and also keeping them burning.

XII. Christ will surely make all things new. The time is coming when the things we now see and handle will have entirely passed away, and a new heaven, a new earth, and a new city on that new earth, whatever may be meant—these are all before the eyes of a glimpse of the third heaven, and we are not permitted to tell what we saw. John, by means of strong figurative language, undertakes to give us an idea of the glory that awaits the finally faithful.

WHOLESALE LYNNING.

Tartar Village Obliterated and Its Inhabitants Slain.

Vienna cable says: The Volksblatt publishes a message from St. Petersburg giving an account of a fearful act of lynch justice.

The Tartar inhabitants of the village of Irbeisk, on the River Yenisei, had for a long time made themselves a nuisance to the people of the neighboring district.

The latter finally lost their patience, and arming themselves with huge sticks, axes, farm implements, and similar weapons, proceeded to subvert themselves on the Tartars of Irbeisk.

They lynched the whole population of Irbeisk, men, women, and children alike, and threw the bodies into the Yenisei, afterwards they demolished the entire village, and burnt all the wreckage. The place was, in fact, wiped off the face of the earth. The Russian authorities were subsequently able to arrest over 100 persons who had taken part in the terrible act of vengeance.

U. S. Congress Speaker Henderson is in London and will attend the Fourth of July dinner.

The transport Ohio has arrived at San Francisco from Manila with 29 officers and 750 men of the U. S. 42nd Infantry.

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The Markets

Leading Wheat Markets.
Following are the closing quotations at important wheat centres to-day:

	Cash.	Sept.
Chicago	80 63 3-4	80 63 3-4
New York	80 71 1-4	80 71 1-4
Portland	80 71 1-4	80 71 1-4
Detroit	80 71 1-4	80 71 1-4
Duluth, white, No. 1	80 73	80 73
Duluth, No. 1 hard	80 68 1-4	80 68 1-4
Minneapolis, No. 1	80 72 3-8	80 72 3-8
northern	69 5-8	69 5-8

Toronto Farmers' Market.
Wheat—Steady and unchanged; 200 bushels of white and 200-bushels of red sold at 70 1-2c and 300 bushels of goose at 64c.

Oats—Market easier; 600 bushels of white sold at 36c to 37 1-2c. Hay and Straw—Prices unchanged; 20 loads of hay sold at \$11 to \$13 per ton, and 2 loads of straw at \$9 to \$10 per ton.

Vegetables—The chief demand was for potatoes and prices were steady to firmer. Two loads sold at 60c per bag, and for small lots farmers asked 70c to 75c. Other vegetables were dull and unchanged.

Dressed Hogs and Provisions.
Dressed Hogs—Quiet and unchanged at \$9.25 to \$9.60 per cwt.

Smoked meats—Hams, 13 to 13 1/2c; rolls, 13 1/2 to 14c; backs, 14 1/2 to 15c, and shoulders, 10 1/2 to 11c.

Lard—Pails, 11 1-4c; tubs, 11c; tierces, 10c.

Toronto Live Stock Markets.

Export cattle, choice, per cwt.	\$5.00 to \$5.50
do medium	4.75 to 5.00
Export cows	4.00 to 4.50
Butcher's cattle, choice	4.00 to 4.50
Butcher's cattle, fair	3.50 to 4.00
do cows	3.25 to 3.50
do bulls	3.00 to 3.50
Bulls, export, heavy, per cwt.	3.75 to 4.25
do medium	3.50 to 4.00
Feeders, short-keep	4.50 to 4.75
do medium	3.50 to 4.00
do light	3.25 to 3.50
Stocks, 400 to 500 lbs.	3.00 to 3.25
do colors and better	3.25 to 3.50
Sheep, each	2.00 to 2.50
Sheep, ewes, per cwt.	3.50 to 4.00
do colors and better	3.25 to 3.50
do light	3.00 to 3.25
Lamb, per head	1.00 to 1.50
Calves, per head	1.00 to 1.50
Hogs, choice, per cwt.	7.12 1/2 to 7.50
Hogs, corn fed	6.50 to 7.00
Spotlight, per cwt.	6.25 to 6.50
Hogs, fat, per cwt.	6.25 to 6.50
do per cwt.	4.00 to 4.25
Stocks, 400 to 500 lbs.	3.00 to 3.25

Fruit Market.

Domestic fruits are beginning to come forward rather freely and strawberries in particular are moving well. The first shipment of Canadian cherries was received to-day. They were bright, juicy fruit, and sold readily at \$1 per basket.

Figures Green and Wool.

Hides, green, 5 1-2 to 7c; cured, 7 to 7 1-2c. California, No. 1, 9c; No. 2, 8c. Deacons, dairies, each 60 to 65c. Sheepskins, fresh, 90c to \$1. Tallow, rendered, 5 to 5 1-2c. Wool, fleece, 13 to 14c; unwashed, fleece, 8 to 9c.

Bratstreet's on Trade.

Trade at Montreal has been quiet the past week. There is a larger movement in dairying sections and an expansion in the money circulation in those parts of the Province which have brought about some improvement in remittances. There is a good demand for money and rates are steady.

Trade at Toronto has not been specially active this week. There has been a fair demand for getting parcels of seasonable dry goods, and in hardware the movement has been fairly large.

There has been a marked improvement in business at Winnipeg since the opening of the present month. This is largely owing to the improvement in crop conditions.

Trade at the coast has been moderately active, a few lines lately, but the threatened trouble in the canning industry has acted to some extent as a drawback in trade. The demand from the interior for supplies is fair.

Business at Hamilton has been fair this week. The manufacturers have been busy on fall orders and labor is well employed in the city. The orders from travellers is satisfactory, both for current requirements and for the autumn. Collections are fairly good. The reports from various parts of the Dominion, represented by travellers of Hamilton houses, are very satisfactory. They all indicate a large improvement of goods for the coming season.

The sales of goods for the current season's requirements at Ottawa have been very fair. A good sorting trade is being done in some lines, retailers having postponed purchases in that respect till stocks began to show reductions. Fall business is good, and the indications are that trade in that respect will be very large.

At Quebec business continues moderately active in wholesale circles. Travellers are sending in fair orders for fall delivery, and it is generally expected that the volume will be as good as in past seasons.

THEORY AND PRACTICE.

It is reported that the Rev. Dr. Charles Sheldon, of Topeka, Kansas, who wrote a book advising employers to treat their servants as equals, is having serious domestic troubles. His wife last week refused to allow the servant girl to dine with the family. The girl promptly gave up her place, and before leaving she reminded Mrs. Sheldon that her husband had recently solved the servant girl problem by declaring that domestics should have equal privileges with the family. Mrs. Sheldon told the girl that she was not responsible for her husband's opinions; he could write books, but she intended to rule the household. The pastor's dilemma is said to have caused great amusement.