

A COMPARISON.

It was claimed for the New Bankruptcy Act that it would be quicker than the old system, less costly, and more adapted to the requirements of trade at the present day. The first of these it may possibly be, but the second assuredly it is not, as the following comparative scale of fees under the old and new systems will plainly demonstrate:—

	OLD.	NEW.
	£ s. d.	£ s. d.
Petition	1 0 0	5 0 0
Deposits with Official Recr	—	5 0 0
Bond with Sureties	0 5 0	0 10 0
Every approve filed except proofs of debts	0 1 0	0 2 0
Proofs of debt	—	0 1 0
Examination of witness per hour	—	0 10 0
Proxy or voting paper	—	0 0 6
Application to approve a Scheme	—	£1 p. c. on gross estimated assets
To approve a composition. 5 p. c.	—	£1 p. c. on gross amt. of Composition
Allocatur for cost, charges, and disbursements ..	0 15 p. c.	2 10 p. c.
Room for meeting of creditors, far each person present personally or proxy	Rarely charged.	0 1 0

Advalorem for realizing estate by Official Receiver. This corresponds to Trustees £6 p. c. remuneration.

On application for local Bank to be appointed	—	1 0 0
On order for same	—	2 0 0

It will be seen by the above scale that there is a preliminary payment of £10 to be made where formerly a single pound sufficed to file a petition. Whether by the bankrupt himself or a creditor, it is a solid little lump of money for an insolvent to part with on the one hand, or a man already seriously out of pocket by him on the other. From Mr. R. Seyd's return it appears that there have been only 2,368 failures during the first half of the present year, against 5,698 for the first six months in 1883. May not this obstructive *ten pounds* be in a great measure accountable for the difference? A creditor would think twice before putting down the money, especially in a case of doubtful dividend; and a debtor would try hard to make the ten pounds useful as an item in appeasing his creditors instead of throwing it entirely away from them.—*Timber Trades Journal*.

Commercial.

BRITISH MARKETS.

Messrs. Henderson & Glass, of Liverpool and Birmingham, report in their circular of 14th. August, as follows:

Iron—The present hot weather is curtailing supplies of manufactured iron, the men being unable to stand at the furnaces. Owing to this it is very difficult to get deliveries, and orders in hand are behind time. If present weather lasts much longer there will be a marked decrease in supply. There is nothing new to report on the situation, the demand is still very slow, and trade all around is dull. Prices hold firm. **Tinplates**—Cokes continue very firm indeed, with rather an upward tendency. Charcoals and Steels steady at former quotations. **Canada Plates**—The drought of the past fortnight has largely diminished the production and rapid deliveries cannot be had from most works. **Tin**—Advanced last week and is now steady at quotations. **Copper**—Unaltered in value. **Pig Lead**—Has advanced £1 per ton during the past three weeks, and closes firm. **Linseed Oil**—Unchanged, firm at quoted prices. **Freights**—From Liverpool to Montreal by the regular steamers. On Finished Iron 12s. and 6d. and 10 per cent. per ton; on Tinplates and Canadas 7s. and 6d. and ten per cent. per ton; on Linseed Oil 22s. 6d. and 10 per cent. per ton gross. To Toronto, Hamilton, Guelph, London (Ontario), additional 7s. and 6d. to 10s. and 10 per cent. To Halifax, N. S.—On ordinary weight 17s. and 6d. and 10 per cent. per ton. To St. John, N. B.—On ordinary weight via Halifax 20s. to 22s. and 6d. and 10 per cent. per ton. To St. John, N. B.—On ordinary weight via Boston 17s. and 6d. and 10 per cent. per ton.

The Market Report of Messrs. Gillespie & Co. dated Liverpool 18th August, has the following: Chemicals have relapsed into quietude and there

is only a moderate business doing at our quotations. **Lump Alum** £5. 7s. 6d. to £5 10s. per ton. **Bleaching Powder** has rooded to £8 7s. 6d. per ton. **Cream Tartar** scarce and firm at £12 6s. 6d. to £12 7s. per cwt. **Castor Oil** dull at 3½d. per pound. **Cutch** sells slowly at 25s. to 25s. 6d. per cwt. **Epsom Salts** 8s. 3d. per cwt. **S. W. Gambier** neglected at 24s. 6d. per cwt. **Linseed Oil** in fair demand at 20s. to 20s. 8d. per cwt. **Olive Oil**, Levant £36, Candia £38, Spanish £38 10s. **Palm Oil** quiet at £31 10s. **Bonny, Jagos** £33, 10s. **Soda**, Bicarb 7s. **Crystals** 9s. 6d. 60 p. c. **Caustic** 8s. 4½d., 48 p. c. **Caustic Ash** 5s. 6d. per degree. **Sulphur Roll** 7s. 9d. to 8s., **Flour** 10s. 9d. to 11s. per cwt. **Freight** to Montreal 7s. 6d. by outside steamer 10s. by regular lines, Western Canada 7s. 6d. per ton extra.

London, Sep. 3rd, 1884.

Beerbohm says:—Floating cargoes—Wheat, not much enquiry; maize, none offering. Cargoes on passage—wheat and maize quiet. Mark Lane—Wheat and maize dull. English country markets firmer. French country markets steady. Liverpool—Spot wheat steady, fair demand; and maize, quiet. Imports past week—Wheat, 290,000 qrs. to 295,000 qrs; maize, 145,000 qrs. to 150,000 qrs.; flour, 180,000 brls. to 185,000. Weather in England showery. Paris—Wheat and flour steady.

AMERICAN MARKETS.

CHICAGO, Sep. 3rd, 1884.

Flour dull and irregular. Wheat slow; September, 79½ to 79¾; October, 80½ to 81½. Corn, active at 52½ to 53c. October, 49½ to 50½; year, 41½ to 41¾. Oats, dull, at 25½ to 25¾; year, 25½ to 25¾. Rye, easier at 54½. Barley firm at 65 to 66c. Pork, nominally unchanged, at \$18.50 to \$19; year, \$12.30. Lard, quiet, cash, \$7.42½ to \$7.45; October, \$7.50 to \$7.55. Bulk meats—Shoulders, \$7; short rib, \$10.05; short clear, \$10.80. Whiskey steady. Freight—Corn, 2½c. Receipts—Flour, 17,000 brls.; wheat, 184,000 bu.; corn, 486,000 bu.; oats, 155,000 bu.; rye, 48,000 bu.; barley, 55,000 bu. Shipments—Flour, 12,000 brls.; wheat, 156,000 bu.; corn, 247,000 bu.; oats, 148,000 bu.; rye, 64,000 bu.; barley, 6,000 bu.

MONTREAL MARKETS.

MONTREAL, Sep. 3, 1884.

The trade situation shows no material change from that reported last week. In most lines business is dull, in groceries alone is there anything of a movement. The cheap excursion via G. T. R., from far western points, and the Exhibition which opens this week, are expected to attract a certain proportion of buyers to the city. Remittances are not coming in very freely, but we do not see anything disturbing in this, as farmers in many sections are still busy, and have as yet marketed very little grain. Failures are few, and there is evidently a hopeful feeling among country dealers, which will assist to bring about a satisfactory fall trade. The stock market has ruled dull the last few days, the outside public taking apparently little interest in it, and transactions have been few. The money market too is unchanged.

ASHES.—A rather better demand rules at the moment, probably due to the late low prices, and stocks are not accumulating, shipments being rather in excess of receipts. Quotations are firm at \$3.70 to \$3.80 for No. 1 *Pots*, seconds say \$3.30 to \$3.40. There has been no recent transactions in *Pearls* and it is hard to fix a price, but probably \$4.50 nominal would be about the figure.

CEMENTS.—*Portland Cement* continues steady at \$3.25 per brl.; round lots, \$2.90 to \$3; *Roman*, \$2.75; *Canadian*, \$1.75; *Fireclay* \$2 per bag; *Firebricks*, \$20 to \$30 as to brand.

DRY GOODS.—There is really nothing new in the situation since last week's writing. Trade is very quiet, and some attribute the dullness to a belief that western people, are holding back their orders to take advantage of the low excursion rates to Montreal offered by the G. T. R. from all western points to take effect from now. Eastern buyers and from the Ottawa section are also looked for during the Exhibition, which opens on the 5th. inst., so that our next report may chronicle a much improved state of affairs. City retail trade is also dull, though suburban business is less so. Cottons have developed no new features, though the low prices are inducing

a little more buying here and there by country dealers. Remittances are not altogether satisfactory, but money can hardly be moving freely in the country yet, it being too early to expect much grain to be marketed.

DRUGS AND CHEMICALS.—The trade at present passing is of only moderate extent and remittances are declared "poor." Quinine has latterly shown a disposition to advance, but the market is still very unsettled. Bleaching powder is a shade easier but hardly quotably so, other lines are unchanged. We quote: *Salt Soda* \$1.10 per 100 lbs.; *Bi. Carb. Soda*, \$2.40 to \$2.60; *Soda Ash* \$1.65 to \$1.75; *Bichromate of Potash*, per 100 lbs., \$8.50 to \$10; *Borax* refined, 11 to 12½c.; *Cream Tartar* crystals, 30 to 31c.; do ground 34c. to 37c.; *Tartaric Acid*, 54 to 58c. per lb.; *Caustic Soda*, white, \$2.40 to 2.60; *Sugar of Lead*, 9 to 11c.; *Bleaching Powder*, \$3.00 to \$4.00; *Alum* \$1.75 to \$1.90; *Copperas*, per 100 lbs., \$1.00; *Ground Sulphur*, \$2.75 to \$3.00; *Flowers Sulphur*, rublin per 100 lbs., \$3.00 to \$3.25; *Roll Sulphur*, \$2.40 to \$2.60; *Sulphate of Copper*, \$5.75 to \$6.50; *Epsom Salts*, \$1.25 to \$1.40; *Salt-petre*, \$9.00 to \$9.50; *German Quinine*, about \$1.30; *American do.*, \$1.30; *Howard*, \$1.30 to \$1.40; *Opium*, \$4.50 to \$5.00; *Morphia*, \$2.20 to \$2.30; *Gum Arabic*, sort, 28 to 33c.; *White*, 40 to 55c.; *Hellebore*, 20 to 24c.; *Carbolic Acid*, 60 to 70c.

FISH.—Some lots of *Green Cod* are reported in Quebec, and we quote \$4 to \$4.25 for No. 1. *Dry Cod* is coming in more freely, but still in small lots, the price is \$4.50 to \$4.75; *Cape Breton Herrings* are firmer at \$5.25; *North Shore Salmon* \$18 for No. 1, No. 2 \$17; *British Columbia Salmon* \$15. There are as yet no reports as to the probable arrival of Labrador herrings.

FLOUR.—Business is still reported as quiet as the past week shows receipts of 42,000 brls. and stocks show no material increase, there must be something doing. We quote: *Superior Extra*, \$4.55 to \$4.65; *Extra Superfine*, \$4.40 to \$4.50; *Fancy*, \$4.20 to \$4.25; *Spring Extra*, \$4.15 to \$4.20; *Superfine*, \$3.25 to \$3.35; *Canadian Strong Bakers'* \$4.75 to \$5.00; *American do.*, \$5.25 to \$5.60.

GROCERIES.—Business, while not so brisk as a few weeks ago, is still fairly maintained, and shows signs of returning activity. Commercial travellers report that store-keepers are "feeling pretty well" and a good fall trade is looked for. Payments in this line are reported as generally fair, and indeed better than most other lines at the moment. The sugar market shows little life, the demand not being so large, prices have not firmed up, granulated is sold by refinery at 6½c. and yellows are low too. Molasses is a trifle firmer, last sales in Barbadoes being reported at 14c. equal to 34c. here, we hear of 31½c. being refused for a 100 puncheon lot of Barbadoes. There are some 2,500 boxes of valencia raisins afloat for this market, and now due, which will be sold at 4½c. to 4½c. for good ordinary fruit, and 4½c. to 5½c. for extra; some new crop valencias are expected by first steamer from L'pool, and opening price will probably be 7c. or a shade better. Currants are in fair supply now at 4½c. to 5c. The report usual to the season, of rain damage to the new crop, is at hand. There is a firm market for Japan teas, and it seems now an established fact that all grades below a 25 cent. value, are much below the quality of last year, and the supply is besides short. Blacks are firmer in London and Packing Congous have advanced, new blacks are now being pretty freely offered, and the cup qua it is a reported very fine this season. From China reports say greens are selling \$2 to \$3 a picul better than last year. Spices the same, with exception that nutmegs are a little firmer. Sardines are from 3c. to 3½c. dearer.

LEATHER.—One or two houses report a fair trade doing, but as a whole business in this line is quiet and dull. Prices remain as before, and there are no features of striking interest. Splits continue in light supply, there being still the temptation to ship to Britain where good returns are being realized, and for buff also. We quote: *Hemlock Spanish Sole B. A.* 25 to 28c., ditto, No. 2 B. A. 22 to 25c.; No. 1, *Ordinary Spanish*, 24c. to 25½c.; No. 2 ditto 22c. to 23c.; No. 1 *China* 28c. No. 2 ditto *Buffalo Sole* No. 1, 21 to 22c. ditto No. 2, 19½ to 21c. *Hemlock Slaughter*, No. 1, 26 to 27½c.; *Waxed Upper*, light and medium, 35 to 38c.; ditto ditto heavy, 35 to 36c.; *Grained*, 34 to 38c. *Splits*, large, 28 to 30c.; ditto small, 16 to 24c. *Calfsplits* 29 to 32c. *Calfskins* (55 to 48 lbs.) 70 to 80c.; ditto (25 to 34 lbs.) 60 to 70c.; *Imitation French Calfskins*, 80