

## THE HUDSON'S BAY COMPANY.

The annual report and accounts of the governor and committee of the Hudson's Bay Company, submitted to a general court of the company, held at the City Terminus Hotel, Cannon street, E.C., on July 7th, show a profit of £65,777 4s. 3d., to which is to be added the sum of £25,305 0s. 4d. brought forward from last year, making a total of £91,082 4s. 7d. A dividend of 13s. per share is recommended by the board, which will absorb £65,000, leaving £26,082 4s. 6d. to be carried forward. The quantity of furs received by the company during the last season was larger than that imported in the previous year. In spite of a very considerable decline in the price of many of the furs, a good profit has resulted on the year's operations. The following are the principal changes shown at the last sales compared with the sales of 1895:

|                  |          |     |           |
|------------------|----------|-----|-----------|
| Bear .....       | declined | 40  | per cent. |
| Fox, cross.....  | "        | 30  | "         |
| Fox, red.....    | "        | 30  | "         |
| Fox, silver..... | "        | 30  | "         |
| Fox, white.....  | "        | 50  | "         |
| Lynx.....        | "        | 35  | "         |
| Mink.....        | "        | 12½ | "         |
| Skunk.....       | "        | 35  | "         |
| Beaver.....      | advanced | 5   | "         |
| Marten.....      | "        | 10  | "         |
| Musquash.....    | "        | 35  | "         |
| Otter.....       | "        | 7½  | "         |

From the information so far received from the company's trading posts, it is expected that the total quantity of furs to be received during the present season will amount to an average supply, although not equal to the total collected last year. It is impossible to forecast the future course of prices of furs with any confidence; much will depend upon the state of business in Europe and America. There does not appear, at present, to be any serious falling off in the demand for the company's furs, while as regards some of those that declined heavily in March last, there is reason to hope that some improvement may be experienced at the next sales. The general business of the company (apart from the fur trade) during the period embraced by the accounts now presented was affected by the unfavorable conditions of trade which prevailed in Canada. There has since been a gradual improvement, largely the result of the good harvest of 1895, but the benefit has not been so great as was hoped, owing to the abnormally low prices of wheat and other farm produce. The land accounts are better than those of last year. The receipts from instalments, interest, rents, etc., for the year ending March 31st, 1896, amount to £21,520 19s. 9d., as compared with £18,479 6s. 9d. in the previous year, and the sales for the past year, as compared with the year ending May 31st, 1895, have been as follows:—

1895-96.

|                                   |                              |
|-----------------------------------|------------------------------|
| Farm lands—9,299 acres (averaging |                              |
| *5 63).                           | \$52,410; town lots—44 lots, |
| \$32,685.....                     | \$85,095                     |

1894-95.

|                                   |                               |
|-----------------------------------|-------------------------------|
| Farm lands 4,431 acres (averaging |                               |
| *5 24).                           | \$23,209; town lots—126 lots, |
| \$37,324.....                     | \$60,533                      |

showing an increase of \$24,562 in the amount of sales for the present over those of the preceding year. It will be seen by the above figures that the sales of farm lands show a considerable increase, but that the demand for town lots has not been so good. The directors are glad to be able to inform the proprietors that the many changes carried out in recent years are resulting in substantial benefit, and that the company is now in a better position than ever before to take full advantage of any revival of trade that may arise in the districts in which its operations are carried on. The members of the board retiring are Mr. Sandford Fleming, C.M.G., Mr. Russell Stephenson and Mr. Thomas Skinner, who, being eligible, offer themselves for re-election. Mr. Thomas A. Welton also offers himself for re-election as auditor.

## SCOTTISH UNION AND NATIONAL ASSURANCE COMPANY.

The report of this fire office states that during last year the fire premiums received amounted to £528,904, and the claims, commission, and other outgoings to £462,609. The surplus of £66,295, together with the sum car-

ried forward, and the interest on the shareholders' funds, amounted after writing off sundry sums, to £121,036. Out of this, £50,000 had been carried to the fire reserves, and a dividend was declared at the rate of 16 per cent. with bonus of 1½ per cent., leaving a balance of £18,536 to be carried to next year's account. The paid-up capital and reserve and other funds belonging to the shareholders amounted to £817,046, and the total funds to £4,478,338.

## MODERN SHOPPING.

Scene.—State street (Chicago), of a March afternoon. It is 5 o'clock. Streams of busy women pour in and out of the swinging doors of the great shops. Outside all is slush, slop, muddiness, mingled with visions of petticoats mud-patterned, and ankles anything but neat. Inside it is shove, shop madness, encounters between the motors of balloon sleeves, entanglements of endless skirts. At the corner of State and Washington streets two women meet, one a blonde in a brown crepon, the other a brunette in a vivid plaid.

Mrs. Plaid: "How d'y do, my dear? How loaded down you are?"

Mrs. Crepon: "Don't speak of it. I have just picked up a treasure."

Mrs. Plaid: "Still going to auctions?"

Mrs. Crepon: "Yes, I can't help it. I've just been to one and got a most glorious old silver soup tureen."

Mrs. Plaid: "Why didn't you have it sent?"

Mrs. Crepon: "They don't send. And you have to carry things away on the spot or you lose them."

Mrs. Plaid: "Take a cab then."

Mrs. Crepon: "I was just looking for one."

Mrs. Plaid: "There's one now."

Mrs. Crepon: "No, I won't have a coupe. I want a hansom."

Mrs. Plaid: "You can never find one when you want it. Take your tureen into Shields, buy something, and have them send both."

Mrs. Crepon: "I can't think of anything I want."

Mrs. Plaid: "What difference does that make? You can send it back. Come along. It's fearfully windy."

The two women enter a portal which is opened before them by an assiduous small boy.

Mrs. Plaid (continuing): "When I have a big bundle I go into the 'Bazaar' or come here and buy, no matter what—gloves, lace, pins. It's better to buy small things. I ask the clerk to take my bundle, and when they deliver it I send back what I have bought. It is quite convenient."

Mrs. Crepon: "How dare you do it?"

Mrs. Plaid: "Everybody does it. You see it doesn't hurt anyone, and, besides, what else would the big store be good for?"

Saleswoman: "Silk skirts, madam?"

Mrs. Crepon: "No."

Mrs. Plaid (poking her). "Why go any farther? Yes, we will look at them."

Saleswoman: "What color, please?"

Mrs. Plaid: "Oh, it doesn't matter at all."

Mrs. Crepon: "Give me lilac."

Saleswoman: "I don't think I've got a lilac one. Here's pink."

Mrs. Crepon: "That will do very nicely. Please send, and kindly have this package sent up with the skirt."

Mrs. Plaid: "Now, let's have a soda. I am dying of thirst."

And the plaid and the crepon thread their way along State street till they reach a place where endless nectar flows.

They seat themselves at a small marble-top table.

Mrs. Crepon (over a strawberry soda): "What if they should forget my tureen?"

Mrs. Plaid: "What a goose you are. It's a very simple thing to do. You'll always do it after this."

Mrs. Crepon: "No, I shan't. I'd be afraid. Weren't you ever refused?"

Mrs. Plaid: "Never. That is to say, only once, and then by a brute of a clerk. I made the mistake of only buying hair pins and my package was huge. You remember the enormous lamp shade I got at the church fair?"

Mrs. Crepon: "Yes; did you have to carry it yourself?"

Mrs. Plaid: "Don't be alarmed. I went straight up to the furniture department and bought the biggest thing I could find—a wardrobe with three drawers. The salesman could have hugged me; he took the shade, and would have sent ten of them, I'm sure."

Mrs. Crepon: "And you had that wardrobe sent?"

Mrs. Plaid: "Yes, my dear; but not brought inside. I left word with the janitor to receive only the shade."

And Mrs. Plaid gulped down her soda, even to the last drop.—*Chicago Tribune*.

## WILL THEY RISE?

A correspondent of the *Rat Portage News*, who writes from Barclay, thus philosophizes over the result of the late election: "The opportunity of the Liberals has now come. Will they rise to the height of their great responsibility? Will they start, unfettered by prejudice, untrammelled by precedent, to the fulfilment of their high mission? Will they adopt the principle so admirably expressed in those noble lines of Lowell's?

New occasions teach new duties, time makes ancient good uncouth:

We must upward be and onward who would keep abreast of truth;

For before us gleam her camp-fires, we ourselves must pilgrims be.

Launch our 'Mayflower' and steer out into the desperate wintry sea.

Nor attempt the future's portals with the past's blood-rusted key.

"Time will show," says the correspondent, solemnly. "We can only hope. At present we are like—

Children crying in the night,  
Children crying for the light,  
And with no language but a cry."

—"In France," says Max Schottek, who represents a great American dry goods firm in Paris, "nearly every man saves something. It doesn't matter how small his earnings may be, he manages to put by a portion of his earnings. In this respect the thrift of the people stands out in marked contrast to the prodigal ways of the citizens of the United States. Here it seems essential to spend a big sum of money to get much pleasure; in fact, the amount of pleasure seems measured by the money expended. But I think it undoubtedly true that the French people get more enjoyment out of life than the Americans."

—"You will kindly give us an example of the general law of averages, Mr. Peabody," said the professor of mathematics, after his lecture on the doctrine of chances. "Um—why—there's the speed of the telegraph, and the lack of it in the messenger who delivers it," said Peabody, in a vague, hesitating way.—*Cincinnati Enquirer*.

Pupil (rendering into English)—"And, sir, how dost thou fare to-day?" Teacher—"Technically correct; but don't you think the translation is a little stiff? Couldn't you give something a little more colloquial? Now, under similar circumstances what would you say?" Pupil (after a moment's reflection)—"Say, old man, how's your liver?"—*Washington Times*.

—There is a town on the Upper Snake River in Idaho called New Sweden. Hans Hanson is mayor of the town, Peter Peterson is clerk, and the common council is composed of Peter Hansen, Hans Petersen, Peter Hans Petersen, Hans Peter Hansen, and Peter Hansen Hans Petersen. No relationship exists among these men.

—Old Gent—"I am very sorry for you, my poor man, but, unfortunately, I have no less change than a sovereign." Polite Mendicant—"That will do very nicely, thank you, sir."—*Comic Cuts*.

JAMES FORD, at Glen Morris, is said to own two or three farms, besides two sawmills. It is said that Mr. Ford has been neglecting his affairs of late, with the result that he has had to assign.

## Commercial.

## MONTREAL MARKETS.

MONTREAL, 8th July, 1896.

ASHES.—We have to report further weakness in the market, and about \$3.40 is reported as about the limit for No. 1 pots, with seconds at about \$4.10, while it is said a small lot has been bought even below these last figures. Pearls are dull at \$4.60 to 4.70. No shipments are re-