

## STANDARD MUTUAL FIRE INSURANCE CO

Head Office, - MARKHAM, Ont.

Authorized Capital, - 500,000  
Subscribed Capital, - 125,000

WM. ARMSTRONG, H. B. REESOR  
President Man. Director  
F. K. REESOR, FRANK EDMAND,  
Inspector City Agent  
Confederation Life Bldg.

## The Metropolitan Fire Insurance Company

CASH-MUTUAL and STOCK  
HEAD OFFICE, - TORONTO  
Authorized Capital, \$500,000

D. HIBNER, Berlin, Pres. W. G. WRIGHT, Inspector.  
W. H. SHAPLEY, Toronto, F. CLEMENT BROWN,  
Vice President. Manager.

8½ to 9c.; lead (chemically pure and firstclass brands), \$4.50; No. 1, \$4.25; No. 2, \$4; No. 3, \$3.80 to \$3.90; No. 4, \$3.60; dry white lead, 4¼ to 4½c. for pure; No. 1 ditto, 4 to 4½c.; genuine red ditto, 4 to 4¼; No. 1 red lead, 4c.; putty in bulk, bbls., \$1.80; bladder putty in bbls., \$1.90; ditto, in kegs or tins, \$2.65; London washed whiting, 45c.; Paris white, 75c.; Venetian boxes, \$2.40; 23-lb. tins, \$2.55; 12½-lb. red, \$1.50 to \$1.75; yellow ochre, \$1.25 to \$1.50; spruce ochre, \$1.75 to \$2; Paris green, 14c. in bulk, and 15c. in 1-lb. packages; window glass, per 100 ft., \$3 to \$3.25 for first break; \$3.45 for second break, and \$4.20 for third break; per 50 feet, \$1.70 for first break, and \$1.80 for second break.

### TORONTO MARKETS.

Toronto, April 7th, 1904.

Chemicals, Drugs, Etc.—Business has shown considerable improvement, no doubt owing to the resumed transportation facilities throughout the country districts. Quinine remains quite firm at the recent advance. A scarcity prevails in camphor, and it is very firmly held at high figures. Glycerine continues about normal. Codliver oil has taken an upward turn again, and it is still very scarce. Turpentine has declined slightly. Opium remains low-priced, but may go up a little shortly, judging from indications. There are few new features reported on the New York market. Menthol is a little weaker. Truxillo cocoa is stronger. Russian cantharides also is stronger, owing to light stocks held. The demand for cocaine is brisk.

Flour and Grain.—The flour market is quiet, with ninety per cent. patents quoted at \$2.60 to \$3.70 in buyers' bags, middle freights. Millfeed, both bran and shorts, has become firmer. A steady market obtains for oatmeal at old prices. No change has occurred in grain prices since last week's quotations. Little business is passing. Both Manitoba and Ontario wheat, however, keep steady and so does barley. Buckwheat is dull. Peas are as before.

Fruits and Vegetables.—A fair trade has been done this week by local fruit

and vegetable firms. New features are rare, except the ordinary succession of products displayed on the market as the year progresses. The following represents trend of average prices: Apples, 75c. to \$2.50 per barrel, according to quality; coconuts, \$3.75 per sack; oranges, California navels, \$2 to \$3.25; Mexican, \$2 to \$2.50; Valencias, ordinary, \$3.50; large, 714's \$5; marmalade oranges, \$2.50 per box; lemons, Messina, 360's, \$2.50 to \$2.75; 300's \$2.75 to \$3; bananas, 8's, \$1.25 to \$1.50 per bunch; 1st, \$2 to \$2.50; celery, \$5 to \$5.50 per case, and 75c. to 90c. per dozen; cranberries, \$7 to \$9 per barrel, \$1 to \$1.25 per basket; Spanish onions, \$3.50 to \$4 per large case, and \$1.25 for small; Malaga grapes, \$6.50 to \$7.50 per barrel; case tomatoes, \$4 to \$5; dates, Sair, 3½c. per pound; Hollowee, 4c.; figs, 8 to 12c.; tap figs, 3½c.; pineapples, \$3.50 to \$4.50 per case.

Groceries.—The improved conditions continue, and now the volume of trade may be classed as fully up to average. Sugars continue firm, in sympathy with New York. The trade in teas is quite active, and prices are firm. Canned goods have hardly kept up their usual activity this week. Payments are fair.

Hardware.—No change has occurred in the conditions prevailing in the hardware trade since last report. Trade is very fair and is likely to improve weekly from this time forth. Prices continue steady both for shelf goods and heavy metals, in which the movement is said to be normal.

Provisions.—Large dairy rolls are coming in in somewhat large quantities, and so is creamery, but the demand for both is pretty good, so there is little accumulation of stocks. Cheese is moving with some degree of briskness. Eggs have declined considerably, the price for new laid now usually quoted being sometimes as low as 18c. The demand for chickens is good, and prices are steady, at 15 to 16c. for choice stock. For turkeys, 13 to 14c. is wanted. Canada hops are steady at 27 to 30c. Prices for most lines of hog products keep steady, though the demand, as is usually the case at this season of the year, is not large. Improvement is expected shortly.

Seeds.—There is a brisker enquiry for all kinds of seeds now with the approach of the sowing season. Local dealers quote \$5.25 to \$5.75 for red clover and \$6 to \$6.50 for extra choice, \$3 to \$4.25 for ordinary alsike, and \$5 to \$5.25 for choice lots, \$1.15 to \$1.50 for machine-threshed timothy, and \$1.50 to \$2 for flail-threshed.

Wool.—But little business is being transacted at the moment in wool. Fleeces are very dull, and the wants of the domestic mills for pulled wools are very moderate.

### FINANCES IN THE UNITED STATES.

Henry Clews & Co., in their weekly circular dated April 2nd, say: One effect

*Merchants*  
**FIRE**  
**INSURANCE CO.**  
CAPITAL AND ASSETS OVER  
HALF A MILLION  
— HEAD OFFICE —  
TORONTO.  
Agents Wanted in All Unrepresented Districts.

of the merger decision has been to remove the uncertainty which held in check a number of important railroad deals. Now that competing roads cannot be put under control of a holding company, other means are being sought for railroad development, for restraint of cut-throat competition, and for stability in rates and earnings. The enormous growth of our railroad systems has created forces which tax the ingenuity of our ablest financiers and lawyers to withstand; and self-preservation is simply driving the great leaders into some sort of co-operation, which they naturally desire to make as permanent as possible. Just where the line shall be drawn between too much concentration and too much competition is the problem now before the railroad magnates of the West; and it is impossible for either insiders or outsiders to anticipate the final outcome. Suffice it to say that moves of great importance are now being made on the financial chessboard the ultimate outcome of which is likely to be beneficial to all concerned. The money market continues easy because business and speculative requirements are less urgent than formerly. Neither the April settlements nor the prospect of gold exports had any appreciable effect upon rates. Some comment was made upon loans passing the billion mark for the first time, and the prospect of diminished bank reserves; but even these factors created no uneasiness in banking circles, for the reason that the present high record in loans is largely due to the borrowings of strong corporations, who find it more advantageous to raise necessary funds in this fashion than to issue new security issues when values are low. London has been more friendly to American stocks; but no special foreign support can be counted upon until it is known what the war will bring forth. In the general situation, there has been little change from our previous advices. The approach of spring is causing more or less revival of industrial activity and resumption of business. Railroads are also experiencing the benefit of these conditions and reporting better earnings than one or two months ago. The outlook is for a fair spring trade, especially where price readjustments have placed business upon a sounder basis.