

## TORONTO STOCK TRANSACTIONS.

The week has not by any means been a heavy one as far as stock transactions went. Sales have been mostly of insurance, cable and street railway shares. Montreal railway seemed firmer, Toronto railway fairly steady. We append our usual list of the weeks' transactions: Ontario Bank, 15 at 75; Bank of Commerce, 91 at 134-134½; Imperial Bank, 4 at 184; Standard, 16 at 163; Brit. Amer. Ass. Co., 108 at 118½ to 118½; Western Ass., 635 at 161½-161½; Dominion Bank, 27 at 125; Commercial Cable, 150 at 160-161; Toronto Railway, 75 at 75-75½; Postal, 1,010 at 86½-88½; Can. Landed and Nat. Loan, 12 at 107½-108.

## LUMBER TRADE CONDITIONS.

It is well enough to keep in mind that the degree of prevalent depression in northern pine pertains to Norway and the coarser qualities of soft pine. Good common and better white pine is still in demand at prices which are maintained with reasonable firmness. Of course the market is not as brisk for the good qualities as it would be were the times more favorable to a rapid disposition of product. Yet holders of shop common and better lumber, and of good strips, have no reason to worry about what they have on hand, or about that which will be turned out in this season's sawing. Good white pine is as marketable a product as it ever was, and will be while the supply shall hold out. Competition from other woods has not invaded its province to such a serious extent as has been the case with the coarser qualities.

All well informed lumbermen know that a change has taken place in the northern lumber business within recent years. The fine growth of white pine in southern Michigan has largely disappeared. The centre of production has moved westward. While the process of depletion was going on in the Chippewa and Wisconsin River valleys, the supply in lower Michigan, the Wolf River valley, of Wisconsin, and much of that in upper Michigan, was being wiped out. The newer fields of the western Lake Michigan region, and Northern Minnesota, do not turn out as great a percentage of large white pine timber as the older fields to the eastward. Thus the percentage of coarser product has increased in later years. The old-time "sweetening" which attracted buyers and consumers has largely disappeared. Coarse boards and Norway piece stuff in these times of depression do not sell as separate quantities as rapidly as they would in times of prosperity, when all avenues of disposition are wide open and hungry for supplies.

In talking of a dull lumber trade it is well to keep these considerations in mind. Renewed prosperity would make a vast difference in the situation. A brisk trade in manufactured goods and coarse commodities would set all the box factories in motion, and there would be a heavy consumption of coarse white pine in spite of competition from cottonwood, poplar, yellow pine, basswood, or what not. A restoration of prosperity would also enhance the demand for Norway building dimension, for it is handy to a vast territory of distribution in which it can be sold cheaper than any other kind of lumber.

The trouble with the northern pine lumber business is wholly to get rid of an excess of coarse cheap lumber. Much of that trouble would disappear if the times could but improve in finance and business. The only course to pursue, under the circumstances, is to moderate production, and wait for better market conditions. Coarse northern pine will remain depressed until there shall be restored confidence, renewed enterprise, and the ushering in of a new period of prosperity and progress. It is the wiser to recognize the actual state of the case and act accordingly.

Limitation of production is the only remedy for present ills.—*North-Western Lumberman.*

—After spending nearly \$3,000 and boring nearly 2,000 feet, the people of Ridgetown have abandoned their gas well. The sand-pump was lost in the hole and then the tackle; finally Driller Mosher threw up the job.

—The Bell Telephone Company are putting in a private metallic line for Messrs. Beardmore & Co. between Acton and Toronto. The firm will thus have private and continuous connection between their offices, tanneries and warehouses.

## Commercial.

## MONTREAL MARKETS.

MONTREAL, 8th April, 1896.

ASHES.—Sales of 30 brls. to Liverpool and 43 brls. to London, are reported since this day a week ago, leaving the stock on hand at about 130 brls. pots and 55 of pearls. Receipts are slim, but nevertheless a little ahead of last year at date. Prices remain easy at about \$3.50 for first quality pots, \$3.25 for seconds, and \$4.75 to \$4.85 for pearls.

CEMENTS AND FIREBRICKS.—The jobbing demand for cements is improved. There is a good deal of stock in store yet, estimated at 5,000 to 6,000 barrels, but prices are steady at \$2.05 to 2.15 for English and \$1.85 to 2.00 for Belgian. Firebricks, \$16 to 22.00 per M.

DAIRY PRODUCTS.—The jobbing demand for new butter is improved, and best creamery brings 22½ to 23c. per lb.; Townships dairy also sells well at 19 to 21c., but other lines are dull. The cheese market is flat, but holders are asking 8½c. firm for best makes. Eggs are in good demand at 15 to 16c. per dozen for new laid.

DRY GOODS.—While business shows some improvement in sorting orders, the storm of last Friday and Saturday was a set back to spring trade, more or less, and there is still a lingering unseasonable chilliness in the atmosphere, which has prevented the Easter shopping from being as brisk as usual. Payments still rule slow. Letters from buyers now in Europe report great firmness in all lines of woolen fabrics. Manufacturers of domestic yarns have given notice of an advance of 5 per cent.

FURS.—Prices of raw furs are decidedly easier since advices of the late London sales, and dealers are not anxious buyers, because some of them are reported to have made a loss on shipments sold at the sale above referred to. Skunk skins are a drug on the market, and in some cases are very hard to sell. Heavy loss is reported on silver fox shipped from here abroad. We quote for prime pelts: Beaver, \$3 to 3.75 per lb.; bear, \$10 to 15; cub, \$5 to 8; fox, red, \$1 to 1.15; cross, do., \$3 to 5; silver do., \$20 to 75; fisher, \$5 to 6; marten, \$1 to 1.75; mink, \$1 to 1.25; lynx, \$1.50 to 2; coon, 50 to 75c.; fall rats, 5 to 10c.; winter, do., 10 to 12c.; otter, \$9 to 12; skunk, 25 to 90c.

## MONTREAL GRAIN STOCKS IN STORE.

	Mar. 30, '96.	April 6, '96.
Wheat, bushels.....	895,257	902,121
Corn, " .....	112,746	73,330
Oats, " .....	380,290	397,341
Rye, " .....	6,484	6,484
Peas, " .....	11,403	11,403
Barley, " .....	61,520	60,693

Total grain.....	1,467,680	1,451,372
Oatmeal .....	5,515	
Flour .....	32,498	
Buckwheat.....	55,365	

GROCERIES.—The old story of bad country roads is again advanced as a reason for the comparatively restricted movement in goods in this line. Teas are very quiet. In rice old prices still prevail, the milling company not yet having made any contracts for the new crop. Outside markets for sugars continue to show increasing firmness. English cables just received by refiners report the market for raws as active and advancing upon re-opening after the Easter holidays. Granulated advanced a sixteenth in New York Tuesday. Enquiry from the jobbing trade is still limited, and local refiners will hardly establish any advance until there is an improved demand. Molasses is quiet at 35 to 37c. per gal. for Barbadoes, and about 33c. for Porto Rico. Some purchases are reported at the island at about 13 cents, first cost. Canned goods are moving a little more freely; peas are decidedly scarce, and firm at \$1.00 to 1.10; tomatoes are also getting into narrow compass.

HIDES.—There is but poor demand from the United States for calfskins; it is even said that Americans are trying to sell here, and prices have declined, dealers only paying now 6c. per lb. for No. 1 and 4c. for No. 2. Beef hides are easy at prices as revised last week, and there is some anticipation of a further decline to 5c. next week. Spring lambs are quoted at 10c.; sheepskins 75 to 90c. and clips 10c. each.

LEATHER.—The market is without noteworthy feature, and no transactions of any consequence are reported. The shoe houses say that they have had a poor sorting business so far, and in some cases travellers are already starting out with fall samples. The sole leather men do not seem to attach much weight to the reported advent of the American Trust on this market. We quote:—Spanish sole B.A. No. 1, 22 to 24c.; do. No. 2, 19 to 21c.; No. 1 ordinary Spanish, 19 to 21c.; No. 2, 18 to 19c.; No. 1 slaughter, 20 to 23c.; No. 2 do., 19 to 20c.; common, 17 to 19c.; waxed upper light and medium, 27 to 30c.; do. heavy, 25 to 28c.; grained, 25 to 30c.; Scotch grained, 25 to 30c.; western splits, 18 to 21c.; Quebec do., 13 to 16c.; juniors, 16 to 17c.; calf-splits, 30 to 35c.; calf skins (35 to 40 lbs.), 60 to 65c.; imitation French calf skins, 65 to 75c.; colored calf, American, 25 to 28c.; Canadian, 20 to

## TENDERS FOR COAL

The Consumers' Gas Company of Toronto, Ontario, will receive tenders until noon on Friday, 24th of April next, for the supply of thirty-six thousand tons (of 2,000 lbs.) of Youghiogheny or Westmoreland lump gas coal. Also for 3,000 tons of grate-sized screened Buck Mountain or Cross Creek anthracite coal.

Gas coal tenders to be made separately for coal screened over three-quarter and one-and-a-half inch screens.

Coal to be delivered in about equal monthly quantities between 1st May and 15th December next.

Tenders will be received for delivery on the cars at the Suspension or International Bridges or Port Dover, or by vessel at the wharf at Toronto, ex harbor dues.

The kind of coal offered must be specified.

Payments to be accepted at the Gas Company's weights.

Payments to be made at Toronto one month after delivery. Contractors to prepay all railway and other charges to Bridges and Port Dover.

Tenders to state specifically what difference, if any, will be made in the price provided the company only accepts a portion of the above quantities.

Tenders to be addressed to the President.

Security to be given for the fulfilment of the contract if required.

No tender necessarily accepted.

W. H. PEARSON,

Gen. Mgr. and Secretary.

Toronto, 8th April, 1896.

School Debentures  
FOR SALE.

Tenders will be received by the undersigned until noon of MONDAY, APRIL 20th, A.D. 1896, for the purchase of \$10,000 Debentures bearing interest at five per cent. per annum, issued on the credit of School District No. 69, of the Town of Selkirk, Manitoba, the interest and one debenture of \$500 being payable annually.

A marked cheque for \$500 made payable to the School Trustees, is to accompany each tender; said cheque to be forfeited in case the successful tenderer refuses to comply with the terms of his tender, otherwise to be returned. For further particulars apply to

WM. GIBBS, Sec'y-Treas.

Selkirk, Manitoba.

TENDERS addressed to the undersigned will be received up to noon of Wednesday, April 15th, for the following

## DEBENTURES

Of the City of St. Thomas.

Local Improvement

Term.	Amount.
5 years .....	\$3,689 44
10 years.....	8,351 68
20 years.....	58,006 65

Palm Street Bridge

10 years.....	\$3,000 00
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Debentures bear interest at the rate of 4 per cent. per annum, excepting the \$3,000 Bridge, which are 4½ per cent., with an equal amount of principal and interest payable annually at the office of the City Treasurer, St. Thomas, are guaranteed by the city at large and will be dated April 1st.

Tenders to state an amount on the dollar for each issue separately, and may be for the whole issue or any part thereof and for accrued interest to date of delivery.

For further information apply to

S. O. PERRY, City Treasurer.

[Signed] ROBT. McCULLY,

Chairman Finance Committee

March 30th, 1896.