

closing at 59/3. Loan Societies' shares were scarcely dealt in at all, but quotations were firmer in some cases. Freehold rising 3% over last week. The supply of money to loan on stocks is more plentiful.

DRY GOODS.—The week is a quiet one, partly by reason of the holiday—Queen's Birthday—and partly because retail traders find business active at home. General parcels are being sold, but no special demand unless it be for slate-colored dress goods and black-and-whites, which have had a great run "at home." Combination checks, tweed and other imitations, are in request. The unusual heat so far this month has caused a demand for light fabrics, prints, lawns. Scotch zephyrs for sea-side continues. Linens are firm and in some lines slightly advanced. Hessians are up somewhat. The corner on raw cotton in Liverpool has stiffened the market somewhat. Payments in May have been better than in March or April.

DRUGS AND CHEMICALS.—In the local market morphia and opium are stiffer, and quinine, although unchanged in price, is decidedly weaker. Citric acid is a little stronger. Business generally is on the quiet side. The N.Y. *Commercial Bulletin* says that opium continues to occupy a strong position. The lay down cost, per last cable advices from Smyrna, was equivalent to \$3.60 in bond, or \$4.60 duty paid. The tendency of the market is higher, but some few holders are willing to meet the wants of buyers upon the basis of about previous values, while others insist upon a further advance for the stock they possess. The coming crop is estimated by authorities in Smyrna at not to exceed 3,000 chests.

FLOUR AND MEAL.—Dealers report a continuance of the improved tone noted in a recent issue, and sales to outside points, principally lower provinces, are still being made for superiors and extras. The former quotes at \$3.75 to 3.80, and the latter at \$3.65 to 3.70. For spring wheat extra \$3.20 to 3.25 is quoted. There is no change to note in cornmeal and oatmeal, and \$2.75 and 3.65 to 3.75 respectively continue to rule. Bran is almost unsalable and has offered at \$12.

GRAIN.—Trading on export account seems to be fairly good, and prices are well maintained without much change from last report. The bulk of the sales is composed of Fall, some round lots of which have changed hands at our figures. The local mills are not laying in any stock, preferring to buy in a hand to month way. Barley continues nominal. Peas are in good demand, but the stock here is light, No. 2 commands 57c. Oats are dull at 31 to 31½c. for best. Corn and rye are purely nominal. A law passed by the last Minnesota legislature fixes 60 pounds as the weight of a bushel of wheat, clover seed or potatoes; 56 pounds for a bushel of rye or corn; 32 pounds for a bushel of oats; 48 pounds for a bushel of barley, and 42 pounds for a bushel of buckwheat.

GROCERIES.—May is generally looked upon as a dull month, but many houses find the present month more than usually so. The local market can be termed quite featureless, all the leading lines being without any change in price and very steady when the volume of business is taken into account. Payments are slow and renewals from some districts more frequent than is pleasant. Advice received from Patras, dated 5th inst., by the N.Y. *Commercial Bulletin*, state that the stock of currants was placed at 8,000 tons, of which one-quarter was in course of shipment to various countries. The plant this season is said to be looking well. The shipments for the season to above date include 11,586 tons to the United States and 1,658 do. to Canada, against 8,282 and 867 tons same period last year. Messrs. J. Lewenz & Hauser Bros.' tea letter of the 13th has the following as to China auctions: A further quantity of first crop Congou, including some 2,000 boxes Pak-lung, were all readily taken by the trade, prices rather in favor of buyers. The exceptional value which first crop Blackleaf now shows is made pronounced by the advancing rates of Indian tea. For the lower grades of Blackleaf prices showed some irregularity at auction, but common Redleaf remained firm throughout. Green teas continue steady and two chops of superior Teenkai and Moyune fetched full prices. The quality of the Hankow crop is inferior.

HAY AND STRAW.—Receipts on Farmers' market are fairly liberal and find ready buy-

ers at \$13 to 15 for loose Timothy and \$9 to 12 for clover hay. Bundled oat straw brings \$10 to 11, and loose \$6 to 8. Baled hay unchanged from \$11 to 12.50 for first class, and \$8 to 9.50 for second ditto.

HIDES AND SKINS.—This market is absolutely featureless and transactions are on a limited scale. We quote for 60 to 90 pound steers 7c.; green cows 7c.; cured and inspected 8c. Calf-skins are unchanged from 7 to 9c. for green and 9 to 10c. for cured. For sheepskins \$1.15 to 1.50 is the range. Tallow continues dull at 2c. for rough and 4 to 4½c. for rendered.

HARDWARE &c.—In consequence of the recent tariff changes, prices remain very unsettled, although we are told that many of the lines can be considered as fixed at the advance. Some manufacturers have made but slight changes, fearing further internal competition in the event of another advance. The feeling amongst manufacturers generally is that the duty on raw material and the present existing prices for their wares place them in a more unsatisfactory condition than they were prior to the budget. The price of iron pipe is now fixed at 65% discount from Canadian list. This is a discount which will, it is said, have to be further reduced if the demand necessitates that this article be imported. We now quote cut nails \$3.00 to \$3.05 and pointed and finished horse nails 40% discount, although there is a probability of reduced discounts in the latter. Horse shoes have advanced from 3¼ to 3½ and heavy screw hook and hinge from \$2.75 to 3.50 for 12 inch and up; smaller sizes \$1 extra per hundred. The tack manufacturers have just issued a revised list, particulars of which will be furnished in our next. The changes vary from 5% to 25%. The advance in bar, hoop and sheet iron is fairly maintained. Trade is considered fairly active and while there is no perceptible increase in a great many lines which the tariff has affected, yet it is fully anticipated that higher prices must ultimately rule. Holders are, therefore, making no concessions and will not commit themselves to large transactions. Payments show a slight improvement.

PETROLEUM.—Sales of Canadian continue to be at 17c. for 5 to 10 barrel lots f.o.b. Toronto; single barrels 17½c. Carbon safety is unchanged from 18c., and 23 and 26 are the prices for American prime white and water ditto respectively. For Eocene, 30c. is still the figure.

PROVISIONS.—The past has been a very dull week. Butter is still in large supply and prices easy. Rolls in good condition command 13c. down to 10c. for inferior. Tubs sell from 11 to 13c. with white or pale not wanted. There is only a moderate trade passing in hog products and our price list shows no change from last week. Eggs are steady at 12c. while cheese is somewhat weaker and jobbing at 10½ to 11c. The movement in dried apples is insignificant and stocks are in limited compass. Hops are also slow of sale, no large lots changing hands. Best qualities bring 35c. and common yearlings 14½ to 15c. According to the *Utica Herald* the outlook for the hop crop is unfavorable. Old yards have been plowed up extensively, and acreage has decreased largely. The vines are slim and weak, while the number of "miss hills" is unusually large. The estimate of the land ploughed up ranges from 10 to 33 per cent. Beans are selling freely. Hand picked in car lots are worth \$1.15 to 1.25.

The Creditors of Forbes McHardy,

late of the City of Toronto, Wholesale Merchant-deceased, who died on or about the 7th day of October, 1886, and all others having claims against his estate, are hereby notified to send by post, prepaid, or otherwise deliver to the undersigned, at No. 4 Wellington Street east, Toronto, on or before the 1st day of June, 1887, their Christian names and surnames, addresses and description, the full particulars of their claims, a statement of their accounts, and the nature of the securities (if any) held by them, and in default thereof and immediately after the said 1st day of June, 1887, the assets of the said Forbes McHardy, deceased, will be distributed among the parties entitled thereto, having regard only to the claims of which notice shall have been given as above required.

And this notice being given under the provisions of 46 Victoria, chapter 9, Ontario, the executors will not be liable for the said assets or any part thereof to any person of whose claim notice shall not have been received by them or their said solicitors at the time of such distribution.

Dated at Toronto this 18th day of April, 1887.

THOMSON, HENDERSON & BELL,
4 Wellington St. East, Toronto,
Solicitors for Executors.

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ASSETS, Jan. 1st, 1887..\$75,510,472.76

LIABILITIES, (4 per cent.

basis) 59,154,597.00

SURPLUS, (4 per ct. basis)\$16,355,875.76

Surplus, 4½ per cent. basis, \$20,495,175.76.

The Surplus, on every basis of valuation, is larger than that of any other life assurance company in the world.

Outstanding Assurance...\$411,779,098.00

New Assurance, 1886.... 111,540,208.00

Total Income, 1886..... 19,873,788.19

Premium Income, 1886.. 16,272,154.62

IMPROVEMENT DURING THE YEAR

Increase of Prem. Income..\$2,810,475.40

Increase of Surplus. (Four

per cent. basis) 2,493,636.63

Increase of Assets..... 8,957,085.26

H. B. HYDE, J. W. ALEXANDER,

President.

Vice-Prest.

W. ALEXANDER, - - Secretary.