

RESIGNATION OF A STATE INSURANCE COMMISSIONER.

Respecting the resignation lately of Mr. G. H. Merrill, insurance superintendent of Massachusetts, the *Insurance Register* says: "If with knowledge and experience in investigating the affairs of companies, a commissioner like Major Merrill will allow concerns to go on doing business and defrauding the people, when he must have known they were unsafe, what can be expected of men void of experience, and in many cases of sense, who conduct the affairs in their office after the fashion of some incumbents now in commissioners' chairs?"

"But these comparisons do not in the least lessen the error and injustice of Commissioner Merrill. In his hands were entrusted the interests of the people of the Commonwealth of Massachusetts. These interests were misplaced, and where protection from fraud was to be expected protection to the fraudulent is found. We are sorry indeed for Major Merrill, but we are more sorry for the unfortunate victims of the associations he has permitted to carry on their unjust and dishonest business. Had he been true to the trusts imposed upon him thousands of dollars would have been saved, and the people of his commonwealth and his own good name and reputation have escaped this unenviable experience."

—A Winnipeg telegram says that two hundred and twenty-five thousand bushels of wheat were marketed in the Province of Manitoba on Saturday last. It brought from 75 cents to 80 cents a bushel. Receipts of wheat at Fort William for the week ending September 18, aggregated 313,884 bushels; the shipments were 140,622 bushels, and the quantity in store was 583,387 bushels. Stocks in store a year ago were 1,542,000 bushels, and two years ago stocks were 468,000 bushels.

A test of the new Watrous steam fire engine for Toronto took place the other day, before the members of the Fire and Light Committee. Messrs. C. H. and D. J. Watrous were also present. The engine was put through several thorough tests, viz., to raise steam from cold water and throw a stream through 100 feet of hose; throwing horizontal streams through 100 and 200 feet of hose, two streams through 500 feet of hose and one stream through 750 feet of hose. All these tests proving satisfactory, the engine was handed over for regular duty.

STOCKS IN MONTREAL.

MONTREAL, Sept. 29th, 1897.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average price same date 1896.
Montreal.....xd	236½	236½	1	240	236	238½
Ontario.....				140	97½	84
Molson.....				204	190	174
Toronto.....				240	232½	225
Jacques Cartier						
Merchants'				189	184½	166
Commerce.....	138	135	102	138½	137	128
Union.....				10	180	175
M. Teleg.....	177½	177½		10	175	164
Rich. & Ont.....	96½	96½	26	98	95	81½
St. Ry.....	224½	223½	336	224½	224½	215½
do new.....	219	217½	338	219	218½	
Gas.....	194½	191½	1184	193	192	186
Gas.....xd	190	187½	535	188	187½	182
C. Pacific Ry.....	77½	75	3650	77½	77	57
Ld. Grant bnds.					109	108
N.W. Land pfd.				55	51	
Bell Tele				180	173	154
Mont. 4% stock						

Commercial.

TORONTO MARKETS.

Toronto, Sept. 30th, 1897.

DAIRY PRODUCTS.—The butter market remains steady. Choice dairy grades are in small supply, and a number of dealers look for better prices in these descriptions.

There are not a few, however, who see in the cheese situation inducements for the farmer to put his best efforts in butter rather than cheese, in which event, with increased production, prices must fall. Good butter is bringing 14 to 15c, per lb. The poorer grades of butter are not in active request, and dealers find some difficulty in disposing of stock. For creamery butter there is a firm market. All the stock coming forward is readily absorbed at previous quotations, tubs bringing 18 to 19c, and prints 19 to 20c per lb. Cheese is dull. The situation is elsewhere reviewed. Eggs are steady, dealers quoting 14 to 15c per dozen.

DRUGS.—Business for some weeks past has not been as active as dealers expected; but there are not wanting signs of improvement. Values have shown an upward tendency. Supplies of castor oil are scarce and merchants predict higher prices. Quinine is maintained at recent advances, dealers quoting 30 to 35c per oz. Vanilla beans are higher, quotations having advanced fully 25 per cent, and merchants allege that further advances are not improbable. Oil of anise, cassia, sassafras, are all tending upwards. Cardamon seeds are easier.

FLOUR AND FEED.—The active trade of last week has fallen away, and both by way of export and local business, the movement has fallen off. Bids from the east are fully 15c per barrel less than those of a week ago. Stocks in Quebec and the Maritime Provinces, are, it is alleged, not large, and the depression in values on this account is thought to be but momentary. The course of the market of course depends upon the fluctuations to which wheat is subjected. Hand to mouth trading is the rule at present, and there are many who think this policy in the best interests of all concerned. Bran is quiet and steady, with \$7.50 to \$8 quoted for car lots.

GRAIN.—Dullness has marked the wheat market so far as values are concerned. There are large receipts coming forward, and values have been weakened, ranging 2 to 5c per bushel lower than a week ago, and the market has been depressed by discouraging cable advices, as the world's shipments were heavy last week, exceeding 10,000,000 bushels, leading to an increase of 1,840,000 bushels in the quantity on passage to Europe, but this was counterbalanced to a slight extent by the reduction of over 500,000 bushels in the English visible. Oats are dull, and values have fallen off. Rye is in fair demand, but prices have declined 1 to 2c per bushel. Peas are dull and 1 to 3c per bushel lower. Barley has not yet commenced to show activity. The stocks in store at Port Arthur on Sept. 18th were 560,508 bushels, and there were received 556,329 bushels, and shipped 349,295 bushels, leaving in store on Sept. 25th, 781,583 bushels.

HIDES AND SKINS.—The local situation in hides remains practically without change, dealers working on a very narrow margin. Green hides are purchased at 8½c, while cured are quoted at 8 3/4c per lb. The supply of sheepskins shows about the usual average of the season, dealers quoting 75 to 80c. In tallow the feeling continues dull, and former quotations continue to rule. Advices from the West, Sept. 28th, stated that business was quiet, but that prices were steady, with native steers at 11 to 11½c, 10½ to 10 3/4c for Texas, 10½c for butt brands, 9½c for Colorados and branded cows, 10 to 10½c for heavy native cows and 10½ to 10 3/4c for light do. Calfskins were in fairly good demand, and as offerings were limited prices ruled firm.

LEATHER.—Business is quiet. Foreign buyers and domestic sellers are apart in their views, and for the moment the export trade is rather slack. Canadian manufacturers of footwear are now between seasons, and orders from this source are neither numerous nor for large amounts. The next few weeks, however, are expected to bring considerable activity in the sorting-up trade, and this will probably be felt in leather circles. Tanners allege that ad-

vances are being secured on all sales of leather.

PROVISIONS.—There is little or no change in the situation. There is a good steady demand for all kinds of pork products. Dealers quote long clear bacon at 9c, hams, 11½ to 12c; tubs, 13c, and rolls, 10c per lb. Lard is selling at 6 3/4 to 7c per lb. Dealers here continue to do considerable business with the United States. The Cincinnati *Price Current*, Sept. 23rd, says: "There has been a further reduction in the marketing of hogs to a moderate extent. Western killings represent a total of 265,000 for the week, compared with 280,000 the preceding week, and 295,000 two weeks ago; for corresponding time last year the number was 230,000. From March 1 the total is 9,935,000, against 8,195,000 a year ago—an increase of 1,740,000. Prices at the close average about 5 cents per 100 pounds higher than a week ago, and \$1.05 higher than a year ago."

SEEDS.—Only small quantities of red clover are offering, dealers paying \$3.10 to \$3.25 for ordinary samples, and for the best qualities \$3.50. For new alsike \$3 to \$4.50 is quoted, according to the quality. Timothy is steady at \$1 to \$1.25, with sales of choice descriptions reported at a slightly better price.

WOOL.—Stocks of fleece wool and supplies coming forward are scarcely sufficient to make a market. For the few lots offering, 20 to 21c is being paid. Pulled wools on domestic account are in somewhat better demand, and a number of the Canadian mills are evidently finding a better trade.

MONTREAL MARKETS.

MONTREAL, Sept. 29nd, 1897.

ASHES.—The advance which we noted last week has been fairly maintained, and further purchases are reported at \$4.75 to 4 80 for first quality pots; very few seconds are offering, and an approximate quotation for them would be, say, \$3. Pearls are nominal at about \$4.40. The higher prices have induced a little larger receipts, and stocks in store, which were down to under 10 brls., stand now at about 100 brls., while some moderate shipments have also been made to Britain.

CEMENTS AND FIREBRICKS.—A very fair business has been done in cements for the week, sales aggregating between 4,000 and 5,000 brls., principally Belgian, at prices ranging from \$1.85 to 1.95, as to lot. British is quoted at \$2.05 to 2.10. Receipts for the week ending to-day have been light, only 1,000 barrels of Belgian, and no British, but several vessels with large lots of Belgian are expected shortly. As before stated, the Belgian makes seem displacing British goods in this market, the receipts for the season so far being 89,000 brls. of the former to 22,000 brls. of the latter. Receipts of firebricks for the week, 28,000; the demand is steady at \$15 to \$21 per thousand.

MONTREAL STOCKS IN STORE.

	Sept. 13, 1897.	Sept. 30, 1897.
Wheat, bushels.....	240,521	237,964
Corn, ".....	35,004	43,204
Oats, ".....	219,921	203,719
Rye, ".....	26,712	25,441
Peas, ".....	64,659	70,841
Barley, ".....	22,951	22,567
Total grain.....	609,668	601,826
Oatmeal.....	70	129
Flour.....	13,737	12,715
Buckwheat.....	1,053	1,390

DAIRY PRODUCE.—The exports of cheese from Montreal last month footed up some 51,941 boxes, as compared with 14,357 boxes sent from New York. The total shipments for the season thus far are now 300,000 boxes ahead of this date last year, the figures being 1,401,530 boxes this season, as against 1,102,522 boxes in 1896. Values are hardly as firm, exporters claiming they cannot pay makers' prices in face of English quotations, and stocks show some accumulation in the country; 9½c. is probable a limit for finest Ontario; Townships, 9½ to 9¾c.; Quebec, 9 to 9¾c. Of butter the shipments last week were almost nil, being only 243 packages. There is some fair demand for best Western dairy, of which supplies are light, the quality offering bringing 12 to 13c. mainly;