

during the week. Prices range from 13 to 15c. per pound.

HIDES AND SKINS.—The hide market is a little firmer owing to improved enquiry and light receipts, but prices remain unchanged. There are very few sheepskins offering, but prices remain \$1.10 to \$1.35 each. Caliskins are steady at 9c. to 10c. per pound. Tallow is weaker, but there are no changes in prices as yet.

HAY AND STRAW.—The dull season continues on the St. Lawrence market, and hay is just a shade higher, at \$11 to \$13 per ton. Straw remains at \$9, but is scarce at that figure. The demand is fairly good for baled hay at \$8 to \$9, and at \$4½ to \$5 for straw.

MANURIAL CHEMICALS.—Some time ago it was predicted that manurial chemicals would fluctuate in price about May 1st. However, prices remain steady and though trade is increasing, there is no immediate prospect of an advance.

METALS.—There is little change in conditions, and none at all in prices, since our last report. There has been some reduction in the price of iron in the United States, but it has not affected the local market. Tin also shows a weakening tendency. A fair trade is being done in heavy goods.

PINE LUMBER.—Dealers report orders ahead for some time to come, and no fear of a falling off in demand. Prices are firm at the advance noted, and the expectation that the big cut of logs now coming out of the woods would lower prices, is met by a claim that sixty per cent. of the new cut is already sold. A number of changes will be found in our Prices Current; 1¼-inch flooring is marked up to \$20 to \$21, and 1½-inch flooring to the same figures; 1 x 10, and 12, common, goes to \$17.50 to \$18.50; 1 x 10, and 12, mill culls, we quote \$15.50 to \$16; 1-inch, siding mill run is \$17 to \$18; 1-inch, siding common culls, \$16.50 to \$17.50; do., ship culls, \$15 to \$16; 1-inch strips, common, \$15.50 to \$16.50. Shingles are a little lower, XXX being \$2.75 to \$2.85, and XX, \$1.75 to \$2. Lath, No. 2, shows a sharp rise, and we quote \$3.25 to \$3.60. It was thought that the Hull fire would cause further advance in prices, but this has not been the case.

PROVISIONS.—Trade is generally good, though owing to the carters' strike, difficulty and annoyance are caused by inability to receive shipments. Butter continues quiet, and dull; nearly all dairy arrivals are in the shape of rolls; no tubs or pails are coming forward; they command from 11 to 12½c. per lb. Creamery boxes are quoted at 17 to 19c., and creamery prints, 18 to 19c. New cheese is coming in more freely and the price has dropped to 11½ to 12½c.; old cheese is firm at 13 to 13½c. In hog products, the market is firm, but we make no changes in our quotations this week. Eggs, owing to the carters' strike, are a little scarcer, and the price, 11½ to 11¾c., is a slight advance on last week's figures.

SEEDS.—It is getting towards the end of the season, but a fair jobbing trade is still being done in staples. Red Clover is held at \$5 to \$5.75 per bushel. Alsike is unchanged at from \$4.80 to \$7.50 per bushel. Timothy is higher and we quote \$1.50 to \$2 per bushel of 48 lbs. Millet and Hungarian are coming into more active demand, owing to dry weather affecting detrimentally the prospects of the hay crop; Hungarian and common millet we quote at from 75 to 90c., and German, or golden millet, at \$1.15 to \$1.25 per bushel of 48 lbs. Ensilage seed corn is in active demand, and some leading varieties are becoming somewhat scarce; prices are unchanged at from 65c. to \$1.20, according to variety.

WOOL.—There is practically nothing doing in the domestic wool market. Prices are as last week, with no immediate prospect of a change.

LIFE ASSURANCE IN FRANCE.

Mr. Alexander Latta, F.F.A., read a paper last month before the Actuarial Society of Edinburgh, on "Life Assurance in France." Attention was drawn to the fact that mutual life assurance, as carried on in this country, is practically non-existent in France.

In regard to Government schemes, the French people seem to have been even more unfortunate than the English, for as late as 1856, the Government commenced granting annuities, calculated at 5 per cent. interest, and based on the table of Deparcieux, which closely corresponds to the Northampton table. The result was, of course, disastrous, and the Government did not have even the poor consolation of knowing that it had benefited the peasants on whose behalf the Caisse was founded. As one French writer says: "It is not the workman who purchases annuities from this fund specially formed for him, but the stockholder, who finds in it a profitable investment."

The Government life assurance scheme has met with even smaller encouragement than that in this country, the people preferring to apply to the assurance companies, where they find all the conditions, advantages, and facilities corresponding to their varied needs. The control exercised by the Government over assurance companies is very strict. Not only must they deposit one-fourth of their total capital before being authorized, but they must supply every six months a complete statement of their financial position.

Until quite recently they have been confined in the investment of their funds to securities of the first order, such as Government stock and railway bonds. In many other points the interference of the Government in the affairs of the companies has militated against their success, and M. Thomerau, writing on this subject, says, "that if assurance has made great progress it is without the State, and almost in spite of it; in spite of the disdain which it has always shown, in spite of the taxes which it has inflicted a tort et a travers."

A table of the total investments of the British and French companies showed that 25 per cent. of the French funds are invested in heritable property, as compared with 7 per cent. of the British. The average rate of interest realized by the French companies on their investments is rather under 4 per cent., and as 4 per cent. is the rate at which all premiums were calculated prior to 1894, the companies are naturally desirous of finding more remunerative investments than those already sanctioned by Government.

It was pointed out that in 1873 the business was almost entirely whole-life profits, but that it was rapidly changing in the direction of endowment assurance, and that in 1898, 46 per cent. of the new business was in this class.—London Review.

—Not to be Caught.—A visitor at the Columbia (Mo.), school the other day asked one of the lower-grade classes this question: "What is the axis of the earth?" "An imaginary line passing from one pole to the other, on which the earth revolves," proudly answered a pupil. "Yes," said the examiner, well pleased, "and could you hang a bonnet on it?" "Yes, sir." "Indeed! And what kind of a bonnet?" "An imaginary bonnet, sir." The visitor asked no more questions that day.—New York Tribune.

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