FRENCH SUPERPHOSPHATES.

The Bulletin du Musee Commercial states that the value of this article has much decreased; the value of this article has much decreased; but that in France the phosphate of the Somme is the only one which shows good cause for the fall. Certain phosphates of the Somme are very rich and pure; they admit of 13, 14, and even 15 per cent. of phosphoric acid, soluble in water, being made, whilst formerly only the phosphates from Canada, Curacao and Caceres were used for that purcuração and Caceres were used for that pur-pose; it is therefore not surprising that the value of this quality has undergone a con-siderable reduction. In 1886 the prices of English phosphates varied from 56 cents. to 52 cents. for the unit, soluble in water, de-livered free in a French port; at present they are manufactured in France, viz., in the north, where they cost 47 cents., and at Paris, where they can be bought at 52 cents. This purity of the deposits in the Somme will prove very favorable for the French industry of superphosphates, as the English productions will fare very badly if they now attempt to penetrate into the interior of France.

England, being capitally situated for receiv England, being capitally situated for receiving the phosphates of Canada, Curacao and Spain, and possessing excellent utensils for grinding and working these productions, had almost the monopoly of manufacturing superphosphates which were soluble in water, and consequently sold large quantities in France. This position will change; the use of the phosphates of the Somme will enable French manufacturers to stop this foreign competi manufacturers to stop this foreign competition. Momentarily, neither the French nor foreign industry of superphosphates is prosper-ing on account of overproduction, and only a larger consumption can support the market. This increased consumption may be hoped for, as there is now a vast agricultural movement in progress, which will cause the most backward regions to cultivate the land intelligently, and consequently lead to the employment of chemical manure.

At present not one-half of the French agriculturists use chemical manure, and as routine is sure to give way before necessity, everyone must follow the progress or disappear and make room for others who take the initiative. Consumption will therefore be compelled to increase, and the firms who are able at the present critical moment to keep on their legs, shortly hope for some years of prosperity.

THE NEW YORK INSURANCE SUPER-INTENDENT'S REPORT.

The second part of Superintendent Maxwell's report gives this concise summary of the condition of all classes of insurance companies under the supervision of the New York Insurance Department:

Companies	No.	Assets.	Liabilities.
			except capital.
Fire	171	\$205,718,400	* 79,869,006
Marine		22,130,145	5,533,048
Life		561,551,080	459.763,315
Casualty	11	6,335,034	2,347,570
Co-operative .	171	8,207,447	2,927,973
Totals	398	\$803,942,106	\$550,440,912
No.	Capital	Surplus.	Risks in force
Fire171	\$66,297,220	\$58,291,402	8 11,578,470.2 5
Marine 15	1,735,000	14,862,097	222,358 209
Life 30	4,453,000	97,334,765	2,420,844,219
Casualty 11	2,957,5 0		445,275,197
Co-op'tive.171		5,279,474	***************************************
Totals398	\$75,442,780	\$.76,728,423	\$14.666.884.840

-The provisional board of directors of the Manitoba Central R. R. Co. met in Winnipeg last week, and elected directors ad interim, pending the general meeting of stockholders: D. Macarthur, president; Lt.-Col. Scoble, sectreasurer; Chester Glass, solicitor. The stock books were opened and ordered to remain open for some days. The general meeting of stockholders for the election of directors, passing by-laws, etc., is to be held this week.

—The municipality of Qu'Appelle offered fifty cents for gophers' tails and the clerk has been kept busy paying out the bounty. Parties who were out shooting lately got quite a number of gophers minus their tails. It is explained by an exchange that the untutored but cute savage snares the gopher, takes off the tail and lets him go so as to grow another tail and lets him go so as to grow another tail for next year's bounty.

-The golden mean -a miser.-Washington Critic.

The report of the United States Department of Agriculture shows a serious decline in the business of sheep husbandry. The number of sheep reported in 1883 was 50,626,626, which, at the first of the present year, had decreased to 44,759,314, a loss of 12 per cent. during the past three years. Had the business been on a paying basis, the natural increase for the same period would have been at least ten per cent. annually.

The largest individual transaction in ingot —The largest individual transaction in ingot copper on record has been consummated, says the N. Y. Bulletin, within the past few days by the Calumet and Hecla Mining Company. It involves between 25,000,000 and 30,000,000 pounds, with deliveries running from May 1 to December 1. The price was ten cents per pound and the transaction would therefore reach \$2,500,000 to \$3,000,000 in velue. reach \$2,500,000 to \$3,000,000 in value.

Commercial.

MONTREAL MARKETS.

MONTREAL, 4th May, 1887.

The opening up of navigation has already caused an increased movement in groceries. hardware, paints, oils, chemicals, &c., there is also a fair sorting trade doing in dry goods, but metals are rather dull, owing largely, no doubt, to the fear of a change of duties, and leather and shoes are rather quiet. Remittances as a whole show some improvement, but, in dry goods notably, could afford to be a good deal better.

Ashes.—The receipts of ashes for the four ASHES.—Ine receipts of ashes for the four months just closed were pots, 953 brls., pearls, 29 brls. as against 843 brls of pots, and 51 pearls for the same period of 1886, showing some gain this year. The deliveries for 1887 some gain this year. The deliveries for 1887 have been 1,195 brls. of pots, and 75 pearls, as compared with 955 pots and 55 pearls for 1886. There are in store now only 389 of pots, and 8 of pearls, about one quarter of figures at this time a year ago. The market rules firm, with moderate sales; we quote No. 1 pots \$4.40, seconds \$3.80; pearls, no transactions.

Boots, Shoes, Leather.-Not much of a rovel character as regards business in boots and shoes; sorting orders are only fair, and some houses are preparing for the fall trade; payments are only moderately good. In leather there is not much doing taking the trade as a whole; the English market is de-pressed, and tanners are not finding an outlet pressed, and tanners are not finding an outlet there for splits and buff, causing local prices to be easier, and the disposition of sellers is to concede. We quote:—Spanish sole, B. A. No 1, 24 to 26c.; do. No. 2, B. A., 20 to 23c.; No. 1 Ordinary Spanish 21 to 23c.; No. 2 do., 19 to 21c.; No. 1 China, 21 to 22c.; No. 2, 19 to 20c.; ditto No. 2, 19½ to 21c.; Hemlock Slaughter, No. 1, 25 to 28c.; oak sole, 44 to 48c.; Waxed Upper, light and medium, 33 to 37c.; ditto, heavy 32 to 35c.; Grained 34 to 37c.; Scotch grained 36 to 38c.; Splits large 21 to 26c.; do. small 16 to 20c.; Calf-splits, 26 to 32c.; Calfskins, (35 to 46 lbs.), 70 to 80c.; Imitation French Calf skins 80 to 85c.; Russet Sheepskins Linings, 30 to 40c.; Harness 24 to 33c.; Buffed Cow, 13 to 15c.; Pebbled Cow, 11 to 15c.; Rough 23 to 28c.; Russet and Bridle, 54 to 55c.

Cements, Fireclay, &c.—There is a fair de-

28c.; Russet and Bridle, 54 to 55c.

Cements, Fireclay, &c.—There is a fair demand for these lines, which are still held at prices ruling for some weeks past. The receipt of new stocks will probably lead to some revision of quotations. We quote:—Portland, \$2.50 to 2.75 for fair lots, small parcels slightly higher; Roman, \$2.75; Canadian, \$1.75. Fireclay, \$1,50 per bag, firebricks, \$22.50 to 30.00 per thousand as to brand and lot.

DRY Goods. - The first river boats arrived early this week, bringing to town quite a few country merchants, and some houses called on this week showing quite a pleasing degree of bustle in their warerooms. Travellers' sorting orders are fairly numerous, but are generally reported as not large. On the whole the out look is a favorable one, and retailers are more cheerful in their letter utterances. Collections

new in prices. The advance in cottons, covers, ducks, denims, cottonades, and cotton yarns, and not whites and grays only, as we made to say in last report.

Fight.—Business is very dull and slow, about the only demand being for small lots of dry cod, which is rather firmer. We quote dry cod about \$3.00; North Shore Salmon, No. 1, \$14.50; No. 2, \$14; British Columbia, \$12.50 to \$13.00; Labrador herrings nominally \$4 to \$5; a quotation can hardly be made for green cod, which is a drug.

DRUGS AND CHEMICALS.—The opening of navigation and reduction of freights have led to further activity in these lines, and there is a good business reported. Citric acid is unsettled and an advance in anticipated. Quinine a good business reported. Citric acid is unsettled and an advance in anticipated. Quinine weaker, especially for American; opium is becoming firmer; carbolic acid is again easier; glycerine shows a further decline; senna likely to become still dearer. We quote:

—Sal Soda 90 to \$1.00; Bi-Carb Soda \$2.50 to \$2.60; Soda Ash, per 100 lbs., \$1.65 to \$1.75; Bichromate of Potash, per 100 lbs., \$8 to \$10.00; Borax, refined, 10c.; Cream Tartar crystals, 32 to 33c.; do. ground, 35 to 36c.; Tartaric Acid crystal 55 to 60c.; do. powder, 60 to 65c.; Citric Acid, 75 to 80c.; Caustic Soda, white, \$2.40 to \$2.60; Sugar of Lead, 9 to 11c.; Bleaching Powder, \$2.75, to \$3.25; Alum, \$1.60 to \$1.65; Copperas, per 100 lbs., \$1.00; Flowers Sulphur, per 100 lbs., \$2.60 to \$3; Roll Sulphur, \$2.00 to \$2.25; Sulphate of Copper, \$4.50 to \$5.00; Epsom Salts, \$1.25 to \$1.40; Saltpetre \$9.00 to \$9.40; American Quinine, 65 to 70c.; Howard's Quinine, 80 to 85c.; Opium, \$4.50 to \$5.00; Morphia, \$2.20 to \$2.20; Gum Arabic sorts, 70 to 90c.; White, \$1 to \$1.25; Carbolic Acid, 55 to 65c.; Iodide Potassium, \$4.50 to \$5.00; Morphia, \$0.20 to \$2.00; Gum Arabic sorts, 70 to 90c.; White, \$1 to \$1.25; Carbolic Acid, 55 to 65c.; Iodide Potassium, \$4.50 to \$5.50 to \$8.00. Prices for essential oils are: Oil lemon \$2.00 to \$3.00; oil bergamot \$3.25 to \$3.75; Orange, \$3.50; oil peppermint, \$4.75 to \$5.00; Glycerine 25 to 28c.; Senna, 18 to 30c. English Camphor, 40c. American do. 35c.

Furs.—Receipts of the spring collection of furs are slight, but are expected to improve now that the river steamers have begun to run. European advices just to hand, are to the effect that the Leipsig fair has scarcely upheld the expectations formed from result of the the expectations formed from result of the London sales, still there is not sufficient change to affect local quotations, which we repeat as below:—Beaver, \$3.50 to \$4.00; bear, \$15.00 to \$18.00; cub do. \$6.00 to \$10.00; fisher, \$5.00 to \$6.00; fox, red, \$1.00 to \$1.20; fox, cross, \$2.00; lynx, \$2.00 to \$3.00; marten, \$1.00 to \$1.25; mink, \$1.00 to \$1.25; spring rats, 14 to 15c.; winter do. 10 to 12c.; kits, 3 to 5c.; raccoon, 40 to 60c.; saunk, 40 to 80c. as to quality; otter, \$8.00 to \$12.00.

GROCERIES.—The subsidence of the flood and GROCERIES.—Ine subsidelice of the flood and opening of navigation have led to a very considerable movement of goods in this line. Country orders are still coming in well, and payments are reported as fair. Teas are steady at late quotations, with a good many Advices from Japan by sales going through. Advices from Japan by cable report the opening of the market for new choice garden pickings at \$40 to \$42 the picul; the first steamer with new teas leaves Yokohama the 4th May. Crop prospects are re-ported as very favorable. Sugars are again advanced, and the agreement between whole-salers and refiners as to prices is now in full force. The refinery figure for granulated is now 6½c., yellows 5 to 5½c. Molasses easier and little asked for. Barbadoes could probably be bought at 31 to 32c., syrups not in much demand either, but prices steady. There has been an advance established in raisins and currants in both London and New York, and holders here have advanced their views accordingly; for Valencia raisins 6c. is now asked in wholesale lots, and 5½c. for Provincial currants, jobbing prices at the usual advanced, and the agreement between wholenow asked in wholesate loss, and 54c. for Fro. vincial currants, jobbing prices at the usual advance. Prunes and figs as before; evaporated apples 13 to 14c. London advices report spices firm for most lines. For canned salmon \$1.60 to \$1.65 is now the quotation; other lines of canned goods as before.

METALS AND HARDWARE.—The business doing in pigiron and metals generally is not of a very encouraging character, orders being neither numerous nor large. Consumers are awaiting boat freights, besides which the uncertainty as regards duties has had a bad effect, and the effects of the flood have hardly passed away yet. Quite a number of orders have improved a little, but there is still room for considerable further improvement. The weather the last few pays is just what has been wanted, and city retailers are all busy, reporting sales as good. There is nothing