

STOCKS IN MONTREAL.

MONTREAL July 12th, 1893.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1892.
Montreal.....	217	214	278	217½	212	22½
Ontario.....	114½	114½	15	117	114½	116
People's.....	162½	162½	25	165	163	166
Molson's.....	142	139	81	142½	138	144
Toronto.....	60½	59½	514	59	58½	76½
J. Cartier.....	188	186	111	184	181	225½
Merchants.....	201	196	807	195	192½	208½
Commerce.....	74½	72	1275	72	71½	90½
Union.....				109	108	
M. Teleg.....						
Rich. & Ont.....						
Street Ry.....						
Gas.....						
C. Pacific R.R.....						
Land grnt b'ds.....						
N. W. Land.....						
Bel Tele.....						
Montreal 4%.....						

UNION ASSURANCE SOCIETY, A.D. 1714.

The annual meeting of the Union was held in April, 1893, at Winchester House, Old Broad street, London, E.C., on which occasion the directors presented to the shareholders their report for the year ending the 31st December, 1892. By this report we learn that the annual income of the society was increased during the year by the sum of £48,552 16s. 11d., bringing it to a total of £592,452 16s. 3d.

The accumulated funds, which amounted at the end of the preceding year to £2,373,418, were swelled to £2,437,230. In the above increase is included the sum of £31,162 10s. 2d., being the amount of the profit made on the sale of stock or on the quinquennial revaluation of the life assurance fund.

In the fire department the year had been almost universally an unfavorable one for fire insurance offices, and the Union Assurance Society experienced on its home business an unusual number of claims, which, however, have happened for the most part under risks which would be taken without hesitation by leading offices.

The fire premiums of the year amounted to £262,522 12s. 7d., being nearly four times as large as the corresponding item five years ago. It will readily be understood that such a considerable development has necessitated a reorganization, as well of the head office as of the various branches, which, of course, has been attended with considerable expense. These expenses will not, however recur. The fire losses of the year amounted to £176,809 16s., which includes a full estimate of all outstanding claims. The proportion of the fire claims to the premiums received was 67 per cent. The directors think the heavy losses which have characterized the business of fire insurance during the past year were due to exceptional causes, and they confidently anticipate a profitable result in the future.

In the life department the number of new policies issued during the year was 5,410, insuring the sum of £1,562,810, the new annual premiums payable in respect thereof being £56,322 8s. 2d.

The total income for the year derivable from premiums and the interest on the life assurance fund, etc., amounted to £294,138 5s. 8d., to which has been added the sum of £21,442 1s., being the balance of the profit and loss on the sale and on the quinquennial revaluation of the society's investments. In the revaluation of the securities the directors have, in almost every instance, taken a value below the market price, and in no single case has the market value been exceeded. Claims and expenses and all charges amounted to £248,277, leaving a balance of £67,300 to be added to life assurance fund.

—Does danger lurk in the soda-water fountain and its "soft drink" concoctions? The Philadelphia Times gives some of the ablest physicians of Philadelphia as authority for the assertion that it does, and says: "Whoever patronizes 'soft drinks' to any extent is likely to come back soon to the drug store with a prescription. Hence its great value in stimulating trade."

—The town council of Edinburgh have acted wisely in resolving to retain in their own hands the electric lighting of the city. They have followed the course set by other Scotch cities, notably Glasgow, Dundee and Aberdeen, and they will have the approval of those who believe in the extension of the socialist or municipalising principle. Electricity is bound to be the most useful and popular lighting agency in the near future, and for a great city to place its interests in this direction in the hands of a company, may well be criticised, says an exchange, as a very short-sighted policy.

—The discussions in the Free Church Assembly at Edinburgh last month were at times rather sultry. Elder Macleod, of Dalkeith, for example, was quite in fighting mood. "I am sorry to differ from Dr. Rainey," said he, "but where my conscience and faithfulness to my Saviour are concerned I would knock anybody's head off. I condemn the Act as—as—" Here the Elder paused, and exclaimed, "I am trying to get hold of a bad word," at which the assembly roared with laughter. Ultimately the Elder turned the big, big D's which were struggling for utterance into "unscriptural, immoral, and Popish."

Commercial.

MONTREAL MARKETS.

MONTREAL, July 12th, 1893.

ASHES.—A fair present quotation for first quality pots is \$4.25 to 4.30; seconds, \$3.70 to 3.80; a lot of 30 odd brls. of American pearls sold the other day on p.t., but \$5.75 would be at present obtainable. Receipts continue limited and there are not over 30 pearls and 60 pots in store at the moment.

CEMENTS AND FIREBRICKS.—Cements are still a drug, and hard to move. It is said there are some 11,000 to 12,000 brls. now on the wharves. English brands may be quoted at \$1.95 to 2; Belgian, \$1.87½ to 1.95. Bricks are moving fairly for the season at \$14 to 18 for ordinary, Glenboag \$19.

DAIRY PRODUCTS.—Cheese shows a steady market, with no change in values looked for in the near future. June prices have been satisfactory to the factorymen, and are ahead of last year. We quote fine to finest colored 9 to 9½c., white 8½ to 9½c. per lb. Butter is rather quiet; shippers claim that prices are too high to do business with any profit. Creamery is quoted at 20½ to 21c.; Townships, 18 to 19c.; Western, 15½ to 16½c. per lb. Eggs are in moderate demand at 11 to 11½c. per dozen.

DRUGS AND CHEMICALS.—Trade in these lines has assumed the ordinary quiet summer phase. Citric and tartaric acids rule firm, especially the former; glycerine shows some tendency to advance; English oil of peppermint is likely to be affected by the drought that has prevailed there, also lavender, belladonna and henbane,

while in Belgium valerian and chamomile will be affected from the same cause; insect powder will likely be much firmer, as the price of flowers has gone up notably in Trieste; jaborandi scarce and dear. We quote:—Sal soda, \$1.15 to 1.25; bicarb soda, \$2.50 to 2.60; soda ash, per 100 lbs., \$2; bi-chromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 8 to 10c., cream tartar crystals, 20 to 22c.; do. ground, 22 to 25c.; tartaric acid, crystal, 35 to 38c.; do. powder, 40 to 45c.; citric acid, 60 to 65c.; caustic soda, white, \$2.50 to 2.75; sugar of lead, 10 to 12c.; bleaching powder, \$3.00 to 3.25; alum, \$1.75 to 2.00; copperas, per 100 lbs., 95c. to \$1.10; flowers sulphur, per 100 lbs., \$2.75 to 3.00; roll sulphur, \$2.50 to 2.75; sulphate of copper, \$4.25 to 4.75; epsom salts, \$1.40 to 1.60; saltpetre, \$8.50 to 8.50; American quinine, 30 to 35c.; German quinine, 30 to 35c.; Howard's quinine, 38 to 42c.; opium, \$4.60 to 5.00; morphia, \$2.10 to 2.30; gum arabic, sorts, 35 to 50c.; white, 60c. to 85c.; carbolic acid crystals, 35 to 45c. per lb.; crude 90c. to \$1 per gallon; iodide potassium, \$3.90 to \$4.25 per lb.; iodine, re-sublimed, \$4.75

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