

lb.; Iodine, \$5.00 to \$5.50; Iodoform, \$7.50 to \$8.00.

FISH.—Matters in this line have quieted down pretty well, and the movement at the moment is light. We quote: Labradors \$3.13 to \$3.25, probably \$3 would buy large lots; Cape Breton \$3.75 to \$4.00; Dry Cod \$3.00 to \$3.25; Green do. \$4.25; large do. \$4.50 to \$4.75; North Shore Salmon \$10.50 to \$11, for No. 1. \$9.50 to \$1 for No. 2. \$9.00, for No. 3; British Columbia \$9.00 to \$9.50; Lake trout, \$3.62½ to \$3.75.

FURS.—Raw furs are coming in more freely, and the assortment is more varied. There is still a good local demand for immediate wants of the city trade for bear, otter, skunk and beaver, but there is a certainty of prices declining as soon as this demand is supplied, as indications for these furs in the European market are not favorable, and we would advise holders of skins in the country to ship immediately, as they will realize better prices now than later. In bear especially there is likely to be a heavy drop, as Hudson Bay stocks in London are reported to be very heavy. The trade generally are endeavoring to base the sale of beaver at so much a skin, instead of the antiquated so much a pound way. Beaver has been bought in New York for some years by the skin, and this certainly seems the most reasonable way to buy all pelts. The dates of the London sales have been fixed as follows:—January 25th to 27th, muskrat, possum, beaver, coon, skunk, mink, hair seal and rabbit; March 25th to April 2nd, sundry furs. We quote Beaver \$1.50 to \$2.00 per lb.; Bear \$8 to \$12; do. cub \$4 to \$6; Mink 40c to 50c.; Muskrat 5c. to 7c.; Otter \$7 to \$9; Skunk 30c. to 40c.; Fox 60 to 75c.; martin 60 to 75c.

GROCERIES.—Wholesale men generally in this line report a fair business doing, and consider the prospects good. Stocks in the country are light as dealers have been buying "from hand to mouth" for some time past, and with the advent of good snow roads, orders are expected to flow in pretty freely. Collections as a rule are satisfactory. There is a speculative tendency in teas in some quarters, owing to some talk of an anticipated revival of duties by the Government, but in conservative circles this is regarded as discounting the future a little too freely. A good many sales are reported at firm prices. There is no plethora here, and New York stocks of Japans especially are very low. Young Hysons are in demand at stiffer figures. Not much doing in Blacks. Sugars have not advanced further, and 6½c. is the figure for Granulated at refinery. Yellows, 5½ to 6c. with some off lots at 5c.; lower grades are scarcer than brighter goods. Molasses and syrups unchanged, but the latter very scarce at factory. Fruits remain very firm as reported last week, and all lines are in light supply; indeed it would look as if stocks would be exhausted by New Year's. Coffees are also very firm as reported last week. Rice unchanged, though some thought a change possible owing to Burmese complications. In spices, pepper and cloves remain firm. Canned tomatoes are \$1.40 \$1.50 a dozen, firm; peas \$1.50 to \$1.75, other lines as before. New filberts are to hand and sell at about 6½c.; other nuts still to come.

LEATHER.—There is a moderate business doing in leather. Manufacturers of boots and shoes are in some instances beginning to cut for spring, and the bulk of the travellers are out and reported doing fairly. Hides continue scarce and stiff in prices, and leather quotations are firm all round. Sole is in good supply, but stocks of upper are light, especially so in the better grades. We quote:—Spanish sole B.A. No. 1, 25 to 27c.; ditto, No. 2 B.A. 21 to 24c.; No. 1, Ordinary Spanish, 24 to 25c.; No. 2, ditto, 22 to 23c.; No. 1 China, 23 to 24c.; No. 2, 21½ to 23c.; ditto, Buffalo Sole, No. 1, 21 to 23c.; ditto, No. 2, 19½ to 21c.; Hemlock Slaughter, No. 1, 26 to 27c.; oak sole, 45 to 50c.; Waxed Upper, light and medium, 33 to 39c.; ditto, heavy, 32 to 36c.; Grained, 34 to 37c.; Scotch grained, 36 to 42c.; Splits, large, 22 to 28c.; ditto, small, 16 to 24c.; Calf-splits, 28 to 32c.; Calfskins, (35 to 46 lbs.), 70 to 80c.; Imitation French Calfskins, 80 to 85c.; Russet Sheepskin Linings, 30 to 40c.; Harness, 24 to 33c.; Buffed Cow, 13 to 16c.; Pebbled Cow, 12 to 15½c.; Rough, 23 to 28c.; Russet and Bridle, 45 to 55c.

METALS AND HARDWARE.—Trade remains rather quiet in these lines, and there are few lots of any size moving; metal stocks generally

are light and prices are firm. The outside situation shows strength; there is a revival in the States, and at home the market for metals is firmer. Scotch warrants are cabled at 43/2d., and makers' quotations for Coltness are 50/-; Gartsherrie 46/-; Summerlee 49/-. Tin quotations are well maintained, lead shows a strong market, English pig being quoted at £12 to £12 2s. 6d., and copper £43 5s. for Chili bars, tin plates continue firm at home, and as stocks here were laid in before the advance in freights, it is expected higher prices will be asked before long; Canada plates are neglected, bar iron unchanged. We quote:—Gartsherrie and Summerlee \$18 to \$19; Langloan, and Coltness, \$18.50 to \$19; Shott, \$18 to \$18.50; Eglinton and Dalmellington, \$16.50 to \$17; Calder, \$17.50 to \$18.00; Carnbroe, \$17 to \$18; Hematite, \$18 to \$20; Siemens, No. 1; \$17.50 to \$18; Bar Iron, \$1.60 to \$1.65; Best Refined, \$1.90; Siemens bar, \$2.10; Canada Plates, Blaina \$2.30 to \$2.40; Penn &c. \$2.45 to \$2.50. Tin Plates, Bradley Charcoal, \$5.75 to \$6.00; Charcoal I.C., \$4.35 to \$4.75; do I.X., \$6 to \$6.25; Coke I.C., \$3.75 to \$4; Galvanized sheets, No. 28, 5½ to 7c. according to brand: Tinned Sheets, coke, No. 24, 6½c. No. 26, 7c, the usual extra for large sizes. Hoops and Bands, per 100 lbs., \$1.90 to \$2; Boiler Plate, per 100 lbs. Staffordshire, \$2.25 to \$3.00; Common Sheet iron, \$2.00 to \$2.10; Steel Boiler Plate, \$2.50 to \$2.75; heads, \$4; Russian Sheet Iron, 10 to 11c. Lead, per 100 lbs.:—Pig, \$3.50 to \$4; Sheet, \$4 to \$4.25; Shot, \$6 to \$6.50; best cast steel, 11c to 13c, firm; Spring, \$2.75 to \$3.00; Tire \$2.50 to \$2.75; Sleigh shoe, \$2 to \$2.25; Round Machinery Steel, 3½ to 3¾c. per lb.; Ingot tin, 23 to 25c; Bar Tin, 27c; Ingot Copper, 12½ to 14c; Sheet Zinc, \$4.50 to \$5.00; Spelter, \$4 to \$4.50; Bright Iron Wire, Nos. 0 to 6, \$2.75 per 100 lbs.

OILS AND PAINTS.—Trade in these lines is pretty quiet, and paint men are mostly busy taking stock. In oils linseed remains at 60 to 61c. for raw, and 63 to 64c.; turpentine 56 to 57c.; olive and castor unchanged. Newfoundland cod oil is pretty much held by one firm and 55c. is asked; Gaspe 52½ to 51c.; Halifax 48 50c.; steam refined seal 49 to 51c. Leads and colors as follows:—Leads (genuine and first-class brands only) \$6 to \$6.25; No. 1, \$5.50; No. 2, \$5.00; No. 3, \$4.50 to \$4.75. Dry white lead, 5½c.; red, do. 4½ to 4¾c. These prices for round lots, London washed whiting, 50 to 60c.; Paris white, \$1.25; Cookson's Venetian red \$1.75, other brands Venetian red \$1.50 to \$1.60; Yellow ochre, \$1.50; Spruce ochre, \$2 to \$3. Glass \$1.70 per 50 feet for first break.

SALT.—The last cargo is being shipped to-day by rail to different points, and stocks being all in store winter prices have been fixed as follows:—Eleven 55c.; twelve 52½c.; factory-filled \$1.15 to \$1.20; Ashton's and Eureka \$2.40; Turks Island 30c. per bushel; rock salt 50c. per cwt., special quotations for ton lots.

WOOL.—A very fair business is still being done in this line, supplies being taken up as soon as offered, but it is expected that in another fortnight business will be quieter as mill men get into stock-taking. We quote:—Canadian A supers 27 to 28c.; B ditto 22 to 23c.; unassorted 21 to 22c.; black 20 21c.; Cape 16 to 18c.; fleece 22 to 23c.

TORONTO MARKETS.

Toronto, Dec. 3rd, 1885.

The depression in bank shares continues, chiefly influenced by some sales of stocks by timid investors, under the impression that bank earnings are declining. Imperial, Standard and Hamilton have been exceptions, improving 2½, 1½ and 1 per cent. respectively. Commerce has fallen 4, Montreal, 2½, Ontario 1½ and Merchants 1 per cent. Western Assurance has been fairly active at from 115½ to 116½, and Dominion Telegraph steady at 95½ Canada North West Land jumped wildly from 47 to 61½, on large transactions, closing easier at 56½ to 57½.

There is no new feature in Loan Societies stocks, which remain at about old figures with moderate dealings.

BOOTS AND SHOES.—Travellers are now beginning to take the road with samples of

STATEMENT.

The undersigned, a Committee of Directors of the Equitable Life Assurance Society of the United States, appointed to formulate the views of the Board on the advantages offered by the Society to the public, report:

1st. The Society issues all the approved forms of assurance, including Ordinary Life, Endowment, and Tontine policies. It is immaterial to the Directors which form of policy is taken by intending assurers.

2nd. The Life and Endowment forms of policy provide for annual cash dividends and a surrender value; are indisputable after three years, and payable immediately after proof of death.

3rd. The premiums on a Tontine policy are the same as on the Ordinary Life, but, while the latter is only payable in the event of death, the holder of the Tontine policy has the right to draw the whole of the reserve and the accumulated profits in cash at the end of a stated period; thus, during his own life time, after his producing years are past, he can without any larger premium than on an ordinary policy, secure these GREATER advantages.

4th. Experience shows that the return paid in cash on maturing Tontine policies approximates to, or exceeds the amount of premiums paid by policyholders, so that the average cost of the assurance will be only about the interest on the premiums.

5th. Tontine policies, like others, are paid in full in the event of death at any time during the term of the policy, and are incontestable after three years, and payable immediately after due proof of death.

6th. Experience shows that the mortality is lower among Tontine policyholders, as the better lives seek this kind of assurance, which is a considerable source of profit.

7th. Tontine policies will be made non-forfeitable under the laws of the State, if so desired at the time the assurance is effected.

8th. The Tontine system is fair and just; its accounts are accurately kept, separate from all other business; the funds are judiciously invested and improved, and the accumulated profits faithfully guarded and properly apportioned.

9th. The Society has since its organization transacted a larger amount of new business than any other company, while its new business for first half of the present year is \$1,750,000 LARGER than that of the first half of 1884. It has Assets of \$60,000,000; over \$14,000,000 of Surplus, and its ratio of Surplus to Liability is greater than that of any other company.

CHAUNCEY M. DEPEW,
JOHN A. STEWART,
EUGENE KELLY,
WILLIAM A. WHELOCK,
CHARLES G. LANGDON,
JOHN SLOANE,
HENRY B. HYDE,

Committee of the Board of Directors of the
Equitable Life Assurance Society
of the United States.