

are improving and the outlook, judging from the admirable appearance of the crop, is favorable. There are no changes to be made in quotations except that Canada plates are 5c. lower.

**HAY AND STRAW.**—The market is well supplied, new hay coming in freely and selling at \$11.50 per ton for best, to \$9 for inferior. An occasional load of old hay brings \$17.50 per ton, but \$16 is nearer the average price. Sheaf straw, best, is selling at \$10 per ton; inferior, \$9. Oats on the St. Lawrence market are selling at 53 to 55c. per bushel; pork, not quoted, none coming in.

**HIDES AND SKINS.**—The hide market remains much in the same position as at our last report, there being no new features of any kind to note. Prices are well maintained, and there are no accumulations of stock. Calfskins continue very dull; lambskins and pelts are in good supply and find ready sale at quotations. Tallow is rather quiet, the demand having fallen off, and prices are easier, but unaltered.

**LEATHER.**—The volume of trade is still enlarging; country orders are coming in more freely, although manufacturers are not buying largely. Buffs and splits are in active demand at present prices. There is also a good demand from jobbers and manufacturers for heavy grade leathers; prices in these are very strong and prospects good.

**PROVISIONS.**—The dairy trade is a little dull, the demand for butter being very slack, caused by a large supply of pound rolls on the farmers' market. Good dairy butter in pails and tubs is quoted at 13 to 14c. per lb., in some instances very choice at 15c. per lb.; common butter is rather scarce at 12½c., bakers having some difficulty in getting what they require; cheese is in fair demand, jobbing at 9½ to 9¾c. per lb.; dried and evaporated apples are very quiet, high prices and the arrivals of green fruit prohibiting any movement; stocks are at the same time very small. Hops are rather easier and a little dull, best new Canadian hops being quoted at 35c., yearlings 20 to 22c.; no old hops selling. In hog products a fair trade is doing, smoked meats being in active demand; mess beef is easy and unchanged in price; mess pork is rather scarce and very firm at an advance of fifty cents, now quoted at \$15 to \$15.50; bacon, long, clear, per lb. 8 to 8½c.; Cumberland cut per lb. 8½c.; breakfast smoked per lb. 10½c.; hams per lb. 11 to 12c.; rolls per lb. 8½ to 9c. Pure Canadian lard is in small stock and very firm at 10 to 10½c. per lb., compound lard selling at 8½ to 9c.; the market all round on hog products is very firm, although no advance has been established. Eggs are coming to hand in large quantities, ruling at 13c. per dozen, very few selling at present.

**WOOL.**—The wool trade is rather on the quiet side; the lots that are still unsold are chiefly in the hands of large dealers, who are not disposed to take prices offered at present. The demand from the mills is moderate.

## Canadian Pacific Railway

### DIVIDEND NOTICE.

A half yearly dividend upon the capital stock of this Company at the rate of five per cent. per annum will be paid on August 17th next to shareholders of record on that date. Of this dividend one and a half per cent. is from the annuity provided for until August, 1893, by a deposit with the Canadian Government, and one per cent. is from the surplus earnings of the Company.

Warrants for this dividend payable at the agency of the Bank of Montreal, 59 Wall St., New York, will be delivered on and after August 17th at that agency to shareholders on the New York register.

Warrants of European shareholders on the London register will be payable in sterling at the rate of four shillings and one penny half penny (4s 1½d) per dollar, less income tax, at the Bank of Montreal, 29 Abchurch Lane, London, and will be delivered on or about the same date at the office of the Company, 1 Queen Victoria St., London, England.

The transfer books of the Company will be closed in London at 3 o'clock p. m. Friday, July 10th, and in Montreal and New York at the same hour on Saturday, July 25th, and will be re-opened at ten o'clock a. m. on Tuesday, the 18th August next.

By order of the board,

CHARLES DRINKWATER,

Secretary.

Office of the Secretary,  
Montreal, July 3rd, 1891.

# Confederation Life

HEAD OFFICE, - TORONTO.

BUSINESS IN FORCE, - - \$20,000,000.

ASSETS AND CAPITAL

FOUR AND A QUARTER MILLION DOLLARS.

## INCREASES MADE LAST YEAR.

In Income,	-	-	\$55 168 00
In Assets,	-	-	\$417,141 00
In Cash Surplus,	-	-	\$68 648 00
In New Business,	-	-	\$706,967 00
In Business in Force,	-	-	\$1,600,376 00

W. C. MACDONALD

Actuary.

J. K. MACDONALD,

Managing Director.

## INVESTMENT BONDS.

### The Dominion Safe Deposit Warehousing and Loan Co., Ltd.

Head Office—The Canadian Bank of Commerce Building, King St. W., Toronto.

CAPITAL, ONE MILLION DOLLARS.

#### DIRECTORS:

W. D. Matthews Esq., President.  
John I. Davidson Esq.  
H. W. Nelson, Esq.  
M. C. Cameron, Esq.  
Thomas McCracken, Esq.

S. F. McKinnon, Esq.  
J. P. Clark, Esq.  
Robert Kilgour, Esq.  
Robert Davies, Esq.  
Aaron Ross, Esq.

Henry W. Darling, Esq., Vice-Pres.  
G. B. Smith Esq., M.P.F.  
J. H. Starr, Esq.  
Alexander Nairn, Esq.  
Eugene O'Keefe, Esq.

This Company is now issuing \$100, \$200, \$300, \$400 and \$500 investment bonds, payable in five, ten and fifteen years from date of issue, with participation in profits, affording all the advantages of compound interest accumulations on small sums of money. These bonds are the obligations of this Company and are specially protected by a sinking fund, invested in first-class real estate mortgages. They are plain definite contracts, subject to no contingencies whatever, are non-forfeitable after one annual payment, with values definitely stated thereon. For a small outlay they secure a fixed and generous return.

To Bondholders who complete their contracts the Company guarantee compound interest at the rate of Four Per Cent. Per Annum. The Company is prepared to receive applications from reliable agents at all points where it is not already represented.

WM. KERR, Manager.

The Safe Deposit Vaults of the Company cannot be surpassed for absolute security. Call and examine or write for circular.

## STEEL WIRE CHAIN.

BROWN'S PATENT.



CUT SHOWING FULL SIZE OF NO. O.

Strongest, Cheapest and Best Chain in the Market. Made of Hard Drawn Steel Wire. Actual tests show three times the strength of ordinary welded chain. We are now making six sizes, viz: 0000, 000, 00, 0, 1 and 2. Send for Samples and Prices.

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Seven New Lines of Stoves this Season

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