

HOG AND DAIRY PRODUCTS.

The provision market is in a very strong position just now. Stocks are running light and packers do not care to sell ahead, as they look for still higher prices a little later on. A good demand exists for all lines of smoked meats and lard; indeed, with regard to the latter article, it is almost impossible to keep the demand supplied at all; it goes out just as fast as it comes in. Many houses, we find, are carrying orders to be filled at open prices.

Of butter, the receipts during the past few days have been fairly liberal, but prices have been well maintained. There has been considerable export enquiry, but not very many actual sales reported, as prices would seem, especially in dairy butter, to be a little above the present ideas of importers. We note with satisfaction, from latest advices to hand, that the quality of Canadian butter now being received in the Old Country has been improving, and that it is now giving general satisfaction. Some of the fancy brands, it is stated, were selling at 100s. to 102s., or a little more in some cases, in London. We understand that the creameries are selling their output as soon as they make it, at full prices. The make still continues large.

Cheese, during the past week, has been somewhat on the quiet side. At a number of the boards it was impossible to sell at former prices, and factory-men did not care to accept less. We are still of the opinion, stated in last issue, that lower prices are likely to prevail. All exporters claim that present prices in cheese are dangerous, and they are now only taking enough to fill orders.

On eggs the hot weather of the past week is having its effect. The losses "off" and from bad eggs are now very heavy, and the quality even of the "good" is not satisfactory. Although the prices on this market have been firmer during the last week or ten days, yet many of the large dealers think they cannot be maintained for very long.

FLOUR FOR THE WEST INDIES.

The Maritime Merchant had an account last week of a very interesting interview with Mr. John Campbell, a well-known flour miller of St. Thomas, Ont., who has for some years been testing the West Indian market for Canadian flour. He is now in a position to speak very hopefully for the prospects of trade in this line with both Trinidad and Demerara, and the call for Canadian flour is largely increasing in those places. Since the inauguration of the direct steamships from Halifax, Mr. Campbell has made all his shipments by that line. He says it is his constant endeavor to comply as closely as possible with the requirements of the consuming classes, as described to him by his agents out there. He packs his flour in barrels of 28½ inch depth, instead of 30-inch, as in use for the home trade in Canada. He also puts on a few additional hoops to ensure rigidity, and so has had no complaint whatever regarding his packages. We have often before remarked upon the desire of West Indian flour buyers for certain kinds of packages. Those who will take the trouble to supply these packages can easily get a preference in supplying the market.

CANADIAN TRADE WITH SOUTH AFRICA.

Mr. James Cumming, trade commissioner for Canada in South Africa, in his report, dated Durban, May 11th, gave some practical advice worth noting. The country is still under martial law, so that ordinary commerce has to wait, nothing can go up country except by special military permit, and even then the goods must consist only of supplies. The trade of South Africa centres around the gold fields of the Transvaal, and when mining operations are active the trade in imported goods will flourish. The imports of Natal last year were valued at \$26,800,000. Australia takes the lead in sending into the country cattle, frozen meat, butter, cheese, apples, potatoes, onions, flour, maize and canned goods. The steamers are rapid ones, equipped with cold storage facilities. Canadian flour, bacon, and canned goods are on sale in Durban, having been bought in London. Canadian lumber and doors are also noticeable, but bought in New York. Mr. Cumming advises Canadians when shipping to South Africa to see that

their products are manufactured, cured, packed or prepared so that they can cross the tropics and be sold and handled in a warm climate without loss of flavor. He mentions that a consignment of flour which reached South Africa from Canada was very badly packed, and proved a loss to the exporters. Travelling in South Africa is expensive, and it is therefore advisable for several Canadian firms to unite and employ one representative. Mr. Cumming thinks it is no use expecting a great increasing of trade between Canada and South Africa until regular direct steamship communication is established from a Canadian port. Small shipments in the past via New York have been shamefully delayed. With a direct steamer monthly, large shipments of dressed lumber, doors and sashes, furniture of good medium quality, boots and shoes, leather, canned goods, wrapping paper, and many other lines will soon find a market. Mr. Cumming warns exporters against sending goods unless ordered in advance.

LIFE ASSURANCE MONEYS DISTRIBUTED IN CANADA.

A compilation which implies a great deal of labor has been made by The Insurance Press of New York, showing the amount paid in claims by life insurance companies to beneficiaries in the United States and Canada during the year 1900. The aggregate paid out for death claims in fifty states and territories and in Canada was \$197,831,800. Besides this there were cash surrender values, \$22,190,800; dividends, \$22,568,000; annuities, \$5,000,000; claims paid in foreign countries for matured claims, etc., \$20,000,000, making the aggregate payments \$273,560,000.

Of this total of \$197,000,000 in claims Canada's share was \$13,399,865. Between four and five hundred places in Canada received life assurance payments, according to this list. Among them were:

Calgary.....	\$ 30,794	Montreal	\$1,447,445
Fredericton.....	21,054	Napanee	20,297
Galt.....	26,527	Peterboro	20,000
Guelph.....	29,000	Quebec	275,358
Halifax.....	158,112	St. John	315,433
Hamilton.....	225,408	Toronto	1,076,652
Kingston.....	58,127	Victoria	145,702
Lindsay.....	21,000	Vancouver	36,627
London.....	84,812	Winnipeg	133,870
Woodstock.....	50,131	Yarmouth	55,000
Three Rivers.....	31,000	Ottawa	196,499

MERCHANTS BANK OF CANADA.

Although the assets and liabilities total larger amounts than in the previous year the net earnings of this bank were less, the figures of net profits being \$501,624 this year, against \$529,029 in 1899-1900. After paying seven per cent. dividend the same amount as in the previous twelve-month was placed to officers' pension fund, and \$50,000 written off bank premises account. Circulation shows a slight increase; public deposits are \$18,698,000, as against \$16,105,000; total liabilities, \$23,132,000 as compared with \$20,932,000 in the previous fiscal year. There is a decline of almost two millions in current discounts, which is more than offset, however, by an increase of four millions in call and short loans and railway and other securities. At the annual meeting on June 19th, from which the president, Mr. Andrew Allan, was absent through illness for the first time since his appointment, Mr. Hector Mackenzie took the chair. Some expressions of disappointment with the rate of earning (8.36 per cent.) were made, and Mr. Fyshe replied, explaining the nature of losses sustained. The former board of directors was re-elected.

STANDARD LIFE ASSURANCE CO.

Early in the present century the founders of the Standard Life began their somewhat novel business. They builded well, for the infant of 1826 has grown to be the stalwart of 1901, as the large accumulations and extensive business show. The Standard is not easily surpassed by any of the American companies in the variety of phases of life assurance it is prepared