

<i>Liabilities.</i>	
Life reserves (Institute of actuaries Hm. table. 4½ per cent)	\$696,720 10
Annuity reserves.....	8,090 89
	704,810 99
Less reserves on policies re-assured	1,627 58
	703,183 41
Unearned accident premiums.....	9,704 59
Death claims (life), reported but not proved or awaiting discharge	6,771 49
Accident claim, awaiting discharge	1,000 00
Profits due policy-holders.....	204 94
Debiture sinking fund	4,396 33
Sundry.....	1,900 00
Total liabilities	726,260 76
Cash surplus to policy-holders	110,636 28
Capital paid-up	\$62,500 00
Surplus over all liabilities and capital stock.	48,136 28

\$336,897 04

The old Board was re-elected with Mr. Thomas Workman as president, and Mr. A. F. Gault as vice-president for the current.

THE depressed state of the Canadian export butter trade last year is generally acknowledged to be largely due to the too generally inferior article placed upon the market, and the creamery plan is likely to be adopted quite extensively in the best and most progressive districts of Ontario, the Ontario Government through the establishment of the creamery at Guelph having given great encouragement to the movement. In addition to the creameries referred to last week, Middlesex County will contribute another to the number of systematic butter-making institutions, an enterprising dairyman proposing to establish one a few miles from London.

THE India rubber and rubber goods market of Boston is described as being in a waiting attitude, the absence of demand rendering prices heavy and weak. The weakness has been increased by an easier market in England, though prices in South America hold firm on a basis equivalent to about 62c laid down there. A Boston quotation is 61c for fine Para. The mills are generally shutting down. Central American grades are without material change.

MONTREAL WHOLESALE MARKETS.

APRIL 2, 1885.

The movement is moderate in some branches of trade, and in others quite dull and disappointing. Since last issue we have had only a day or two of Spring-like weather, the remainder being cold and stormy. Other causes have also contributed to the present situation, not least among them the North-West rising. The roads are now breaking up, and shipments generally will be delayed until the middle of the month when reduced summer rates of freight come into operation. Money is quiet at last week's rates. The posted rates of sterling in New York to-day are 4.85½ for long bills and 4.88 demand. In this market sixty-day bills sold at 9½ to 9 5-8 prem; 9 7-8 to 10 demand. New York funds ½ prem. Counter rates for Sterling and Currency ½ higher. The Open Money Market rate in London to-day was 2½. The local Stock Market was in a dull and drooping condition and no interest seems to be taken in it. The highest and lowest prices and transactions for the week are as follows:—

<i>Banks.</i>	Shares.	Highest price.	Lowest price.
Commerce	1200	122	119
East. Townships ..	23	108	107
Federal.....	5	46	46
Merchants.....	238	111½	111
Molson.....	5	113	113
Montreal.....	889	195	192½
Ontario.....	80	110½	107½
Peoples	21	54	51
Toronto.....	2000	130½	128½
<i>Miscellaneous.</i>			
Can. Pac. Ry.....	125	37½	37½
Gas	705	183½	183½
" x d.....	1225	178	175
Harbor Bonds 5 p.c.	\$9000	103	102½
Land Grant Bnds...	\$500	97	97
Mon. Tel. Co.....	305	120	118½
Nor. West Land Co.	600	37	35
Passenger	563	122½	119½
R. & O. Nav. Co....	163	54½	54

ASHES.—Receipts are more liberal; sales of first Pots at \$4.05 to \$4.10 and in two or three instances a few cents higher. There are no sales of Seconds or Thirds reported, and but few of these sorts arriving. Pearls unchanged; absolutely nothing doing. Receipts since 1st January 831 brls. Pots, 28 brls. Pearls. Deliveries 344 brls. Pot, 19 brls Pearls. Stock in store at 6 p.m. on 1st April, 1,943 brls. Pots, 210 brls. Pearls.

BOOTS AND SHOES.—Remittances are just about fair, and there is not much doing, this being a "between seasons" period of the year. It is said that some manufacturers are not in a hurry to ship goods until they see how payments becoming due in the early days of the present newly-born month are met. The 4th is a heavy day of reckoning and there is some fear that numerous renewals will be solicited. The late season has checked March orders, which it is hoped will give rise to an increased crop during April.

CANNED GOODS.—The market has ruled very dull and no change in prices has occurred. We quote: lobsters \$6 per case of four dozen, mackerel, \$4 to \$4.25 per case; sardines, \$11.25 to \$11.50 per case; salmon, \$1.40 to \$1.50 per dozen; and sminan haddies at \$1.55 per dozen. Tomatoes remain at \$1.10, corn at \$1.35, and peaches at \$2.80 to \$3 per dozen. Canned meats are slow. Corned beef in 2-lb. tins at \$3.50 per dozen. Roast beef in 2-lb. tins at \$4.25 to \$4.50 per dozen; dried beef in 1-lb. tins at \$2.80 per dozen; and lunch tongues in 2-lb. tins at \$6.60 per dozen.

COAL.—Considerable sales of steam have been made on p.t. for delivery during the open season. Anthracite is quiet and steady at \$6 for stove and chestnut and \$5.75 for egg and furnace.

FLOUR AND GRAIN.—A firmer feeling has developed itself in flour, which has advanced 5c to 10c per brl. on the week. Holders are not disposed to sell and talk of higher prices but buyers, although they have purchased more freely do not seem particularly anxious to anticipate future requirements, in view of the large stocks on this continent, and the possibility that the Anglo-Russian matter may be satisfactorily arranged. The financial *Chronicle* of New York asks, is it not possible that the United States is anticipating too large a dividend as their share in the contest? * * * The most that can be said seems to be, that hostilities, if carried to the extent of blockading Russian ports, would hasten the marketing of breadstuffs, help Western farmers—through the better prices received for the remnant of the

old crops, and improve Western and Trunk-line railroads temporarily, while on the other hand increasing the chances of another glut of food products the coming fall and winter. Grain in the local market has been steady to firm, and we refer our readers to quotations elsewhere. Canada Red Winter wheat sold at 95c. The English breadstuff markets were cabled as quiet but steady to-day. The Chicago markets to-day opened a little off on higher consols and favorable weather, and subsequently advanced on news of bad crop reports and the engagement of 1,000 cars for shipment.

DRUGS AND CHEMICALS.—The Spring trade in drugs was opening out well, but has been paralyzed for the moment by the excitement occasioned by the North-West rising. There is no doubt that many people not likely to be affected at all by the rebellion will make it a pretext for delaying their payments. Quinine and Opium are both flat. German Quinine has actually declined, and opium in bond in New York has in one instance changed hands as low as \$2.75. Opium and morphia products, regrettable as it may appear, are coming into increased use in Canada, following the example of the United States. Importers find that their imports of a few years ago are far below the requirements of to-day; medical men are principally blamed. Gum Arabic is stiff, and expected to be dearer still. Alum is firmer, in sympathy with English advices. English manufacturers have ordered a reduction in the make, and are attempting to force up prices of caustic soda; Soda ash also keeps firm. In bleaching powder there is no alteration. Other lines of chemicals are unchanged and quiet, and until the opening of navigation increased activity will not take place. Our revised quotations for this week appear elsewhere. Bromide of Potassium has advanced about 4c in the States, and is worth 50c to 55c on spot.

DAY GOODS.—The genial weather of the past few days has had a marked influence on the city retail trade, which in due course will beneficially affect the wholesale trade. Stocks, whilst well-assorted in all departments, are not excessive in any one, so far as we can understand. Prices are maintained firmly for such goods as are usually wanted at this season of the year—staples of all kinds. Remittances some say show a very good beginning for the first day of the month. The clothing trade is very dull. The present weather is more favorable for tweeds, as it cannot be much longer before everyone will have to lay aside heavy winter costume and don lighter wear. Travellers for general dry goods houses will be starting before long on sorting-up trips and fall buyers are preparing for departure to the other side. The daily press stated that several leading clothing houses had been awarded large contracts for military clothing. The fact is that all orders are old ones, and were placed months ago. In one instance an ancient order for 500 tunics was magnified into a new one for 5,000.

DYES.—Business has been quiet. Sumac has declined, and is now down to \$100 to \$105 per ton. Cochineal is unchanged, at 38c to 40c. Logwood is steady at \$2 to \$2.25 per 100 lbs. Cutch continues firm at 6½c to 7c per lb., and cochineal at 38c to 40c. Yellow prussiate of potash is quoted at 25c to 28c per lb.

DAIRY PRODUCE AND PROVISIONS.—Butter.—The market has continued to favor buyers, though some show of strength was made on the choicest grades, which are in limited offer, as we have said before. Other supplies are full, and really ought to be 50 per cent less to secure the stuff a good winding up. The new season being late in opening gives holders a better chance, and they are endeavoring to get