

is very firm. A London market report dated March 2nd, says: "In lobsters there has been a good trade doing, and parcels of tall tins in importers' hands are practically cleared and finished for the season, no further consignments being counted upon until the new pack begins to arrive in June next, the most recent prices having been 25s. to 29s. 6d. per case, with Liverpool buyers appearing in the London market. Flat tins of lobster are not much inquired for, and the value is not above 35s. to 37s.; but halves are quite used up, and if available would perhaps fetch 46s. per case.

**HIDES AND SKINS.**—A week last Tuesday an advance of 50c. a hundred was made in the price of hides, much to the disgust of tanners who have been working on a basis of lower values. And in comparison with the price of leather there is no question that hides are beyond their true value. On March 15th, 1894, we quoted hides as follows: Cows, green, 3c.; steers, 60 to 90 lbs., 3½c.; cured and inspected, 3½ to 3¾c. per lb. Present quotations are: Cows, green, 4½c.; steers, 60 to 90 lbs., 5c.; cured and inspected, 5½c. per lb. Comparison of these prices will reveal a material advance in the hide market. The question naturally follows, do present industrial conditions warrant these increased values? Any one acquainted with the situation must answer in the negative. Shoe manufacturers have found it impossible to pass the advance on to the consumer, and in shifting the burden from shoulder to shoulder it has been left resting mainly upon the unfortunate tanner. At the beginning of the season now closing Ontario tanners made an honest endeavor to better their condition. But for the most part their efforts bore little fruit. The shoe manufacturers apparently resolved to fight any advance. They pursued a policy of "wait" and bought their supplies from hand to mouth. The tanners were prepared to enforce an advance early in the season, but as time wore on they grew less sanguine and gradually let their stock go at prices very near the old basis. On the 4th inst. sheepskins were advanced to 90c., and at this figure they are likely to remain the month through. Quotations of sheepskins on March 15th, 1894, were 75 to 80c., and merchants have no reason to complain of values.

**LEATHER.**—We have elsewhere referred to the leather situation, and the market is so bound up with that of hides that little remains to be said. The fall trade will soon open up, and winter samples may be expected almost immediately. The present season has not been a success, although some houses report having done a trade in advance of that of a year ago. Heavy harness, splits and upper leathers have averaged the season through probably from 2½ to 5 per cent. better than the old basis of prices, but a complete response to the hide market would mean an advance of at least 10 per cent.

**PROVISIONS.**—Again this week have merchants received large quantities of butter, and nothing has taken place to relieve the situation. Sales of low grade have been made at 7c., rolls selling at 12 to 14c., and choice dairy tubs at 12 to 14c.; but even at these figures trade is very slow. The local cheese market is quiet and easy. Hogs are undoubtedly scarce, and receipts not at all free. Dressed hogs are quoted at \$5 75 to 5.80. In consequence of this strength there is a better feeling in hog products, long clear selling at 7½c., and hams at 10 to 10½c. Some of the retailers have been speculating in lard in a modest way of late, but their ideas have not as yet been realized. Lard is quoted at 8½ to 8¾c. per lb. New laid eggs are offering at 14c., but there is poor demand and slow sales. Dried and evaporated apples remain unchanged. We elsewhere print a letter relative to this market.

**WOOL.**—Merchants express some difference of opinion as to the condition of our trade with the United States. One large dealer says: "The demand for combing fleece wool from the United States is not so brisk as it was a fortnight ago, and quotations are a trifle less." Another merchant reports a good business, and submits the following statement from the letter of a Philadelphia wool broker dealing with the worsted trade: "Your coarse and low combing wools are in great demand, and washed Western Canada is especially wanted. We have just sold two car loads at 23½ cents—an advance of ½ cent. We could place several hundred thousand pounds now at full market rates." The latest quotations of Canadian wools in Boston and New York are 23 to 23½ cents. Whatever be the nature of the demand American dealers will find it difficult to obtain concessions

here, as all the stock is in the hands of two or three persons who are in a position to hold for some weeks to come. Other wools for Canadian mills are firm and meet with good enquiry. Blanket manufacturers who contracted to deliver upon the basis of prices at the beginning of the season regret their action, as "rejects" have advanced fully 2c. per lb. The New York *Journal and Bulletin of Commerce*, March 13th, says: "Foreign fine grades are a somewhat unknown quantity in the situation, yet there has been no special local pressure of late and the progress of the London sales rather carries an impression that purchases for this country are not making to an extent calculated to bring out any great quantity, especially for open market purposes. Carpet wools are somewhat irregular, both in movement and tone, yet on the whole securing a greater general measure of attention than heretofore. Buyers seem to feel that they will get no more bargains this season, and therefore at a cost that is probably as low as they are likely to find for current run of orders against production of mills, it is just as well to pick up supplies, even against somewhat distant future consumption, which is about the only form of speculation extant. Altogether each newly applied test gives evidence of a conservatively healthy undertone, and while there is room for much improvement before the market becomes solid, wool generally is recuperating."

#### LIVERPOOL PRICES.

Liverpool, March 14, 12.30 p.m.

	s.	d.
Wheat, Spring .....	5	4
Red, Winter .....	4	9½
No. 1 Cal .....	5	2
Corn .....	4	3
Peas .....	4	11½
Lard .....	34	6
Pork .....	53	9
Bacon, heavy .....	30	6
Bacon, light .....	30	6
Tallow .....	24	6
Cheese, new white .....	49	0
Cheese, new colored .....	50	0

## QUEEN

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P. M. WICKHAM, Inspector.

MUNTZ & BEATTY, Resident Agents,  
15 Toronto St., TORONTO. Tel. 2309.

C. S. SCOTT, Resident Agent, HAMILTON, Ont.

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HEAD OFFICE, . . . . . WATERLOO, ONT.

Authorized Capital.....\$1,000,000  
Subscribed Capital.....257,600  
Paid-up Capital.....64,400

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Twentieth Annual Statement for the Year ending 31st December, 1894.

Income .....	\$ 2,249,398 12
Paid Policy-holders .....	1,427,818 32
Total Expenses of Management .....	595,390 72
Gross Assets .....	1,787,181 85
Liabilities, Actuaries' 4% Valuation .....	960,930 53
Surplus, Actuaries' 4% .....	826,251 32

An increase for 1894 of \$100,000.00 in income; \$94,000.00 in payments to Policy-holders; \$110,000.00 in surplus.

Policies issued in 1894.....\$22,114,526.00

Capital, \$100,000

Agents wanted in unrepresented districts. Apply to R. H. MATSON, General Manager for Canada, 37 Yonge St., Toronto.

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1740 Notre Dame Street

o o MONTREAL o o

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For Canadian Business

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Government Deposit.....60,000

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(b) **Paid up policy**, the amount of which is written in the policy, or after five years to a

(c) **Cash value**, as guaranteed in the policy.

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J. K. MACDONALD, Managing Director