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#### FINANCIAL CONDITIONS.

Aemilius Jarvis & Co., Toronto, in their letter of December 4th, say: That the steady, if somewhat slow, progress upwards of the stock markets in the past three weeks should be accentuated by a smart advance with purchasers very much keener than sellers, instead of the inevitable reaction, is a great re-

lief to the brokerage fraternity and their clients. The feeling, both in New York and locally, has been more bullish than for months past. The purchasing appears to be of a wholesome kind, and not the manipulative sort indulged in by professionals. The market has grown distinctly wider, and the general tone is losing its feverish and unhealthy characteristics. That we are in at present for an active and continuous bull market we do not wish our clients for a moment to believe, but we must express the opinion that conditions have made a marked improvement in the past three weeks, and we feel that there is every reasonable hope that purchases made of the standard stocks at the present time will show reasonable profits. In our own markets, with a few exceptions, there has been a steady advance lately, without much trading, the stocks coming in for most attention being Twin City, C.P.R., Toronto Rails, Dominion Bank, Sao Paulo, and, as one of the exceptions, Northern Navigation. There appeared to be some demand for this latter stock lately, and, under the influence of comparatively few transactions; it rose in price, and there was better demand. C.P.R. has not shown the proportionate strength one would expect. There are various reasons assigned for this, one of them being a large issue of debenture stock recently, said to have been made to provide for terminal improvements and for the purchase of the new steamers, and another being a small falling off in gross earnings during one or two weeks. There has been considerable liquidation recently, and, considering the amount of stock offering, the market has taken it well.

### THE CANADIAN CASUALTY AND BOILER INSURANCE COMPANY

Full Government Deposit Paid.

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ALEXANDER SUTHERLAND, D.D., Toronto,  
Vice-Presidents  
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W. S. DINNICK, Toronto, Vice-Pres. and Mng-  
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A. G. C. DINNICK, Managing Director.

This Company having deposited \$30,000 with the Treasury of the Ontario Government, has been duly licensed to transact the following classes of Insurance:

Boiler Inspection Personal Accident Insur-  
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The patronage of the public is respectfully requested. Correspondence with Insurance Agents and those wishing to engage in the business is invited, and will receive prompt and courteous consideration.

Chief Engineer, - - - A. M. WICKENS.  
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#### HEAD OFFICES:

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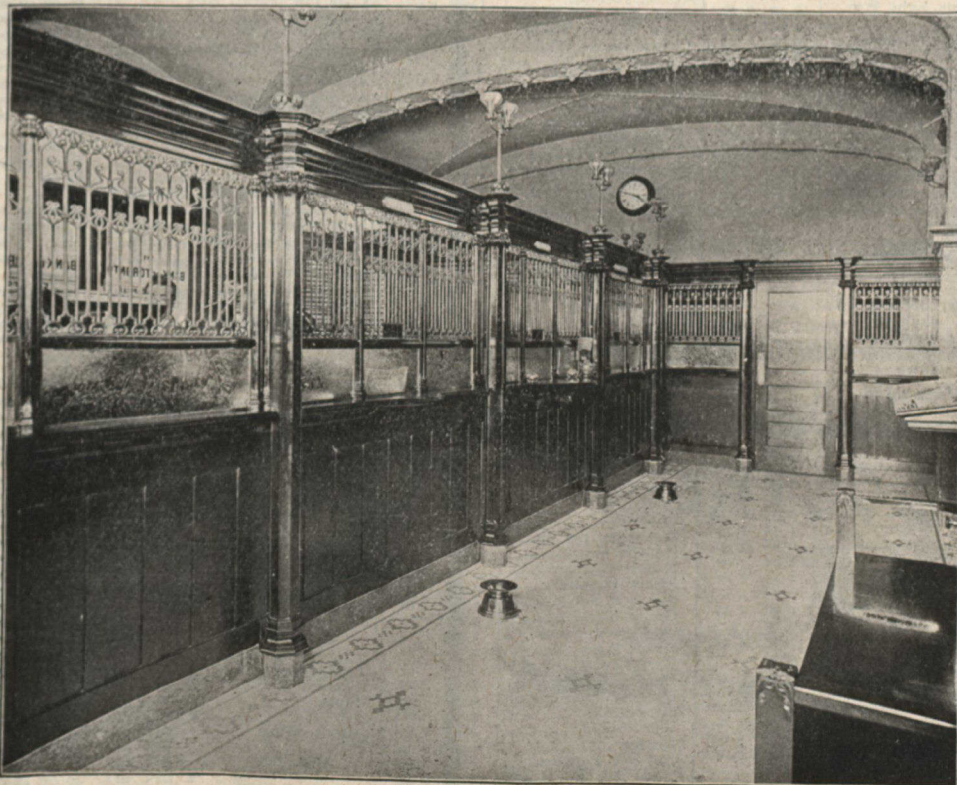
Temple Building, - - - MONTREAL, Que.  
43½ King Street W., - - - HAMILTON, Ont.

#### MONTREAL MARKETS.

Montreal, December 9th, 1903.

Ashes.—There is little doing in the way of business in ashes. Makers are offering little or nothing, and stocks in store are extremely light. Owing to this scarcity, dealers are still disposed to bid \$5.90 to \$5.95 for first pots.

Cements and Firebricks.—Stocks are now all removed from wharf to warehouse, and prices of cements have been advanced about 10c. a barrel all around.



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