

cream tartar are not so firm. Gentian root is firm and dealers say the market will probably go higher as a result of a shortage in the crop. The chemical market is without change.

DRY GOODS.—Notwithstanding the millinery openings, which usually attract a number of country merchants to the city, house trade has

been quiet. A few dry goods merchants have been in the city, however, and made moderate purchases. As the openings are to be renewed by other houses next week, the trade are looking for further assistance from this quarter. English reports say that Canadian buyers from the East and West are buying very cautiously, although their purchases indicate a healthy state of trade. A canvass of Toronto houses leads us to believe that stocks are much lighter than a year ago, merchants evidently considering it better policy to run the risk of being compelled to place repeat orders on dearer markets than to tie their capital up in surplus stocks.

GRAIN.—The feeling in the wheat market is firmer than it was a week ago, although quotations remain without alteration. English and American markets have gained in strength during the week. Deliveries of grain in Ontario are light, although possibly somewhat freer than last week. Manitoba wheat on the local

market continues firm, with a good local demand from millers. It is almost the general opinion of merchants that millers have no considerable stocks in store, the scarcity being marked in Ontario red and white winter wheat. Quotations, as compared with a year ago, are, as will be seen from the following table, on a high basis of value:

	Feb. 28, 1895.	Feb. 27, 1896
Winter wheat....	57 to 62c.	79 to 84c..
Spring ".....	59 to 65c.	72 to 80c.
Manitoba Hard....	73 to 80c.	78 to 8c

Oats are firm, with a good local demand, and some enquiry from the east. The barley market is lifeless, and attracts little attention. There is some export enquiry for peas for May shipment; quotations continue without alteration. Rye is purely nominal. Corn is in good demand at 32 to 33c. outside. Buckwheat is slow of sale.

The stocks of grain in store at Port Arthur on Feb. 15th were 3,212,709 bushels. During the week there were received 87,584 bushels, and shipped 116,914 bushels, leaving in store on Feb. 22nd, 3,183,881 bushels.

GROCERIES.—An improvement in trade is to be noted in general lines of staple groceries. Rio coffee is offering as low as 17 to 18c. per lb. There is a good demand for California evaporated fruits, several cars arriving recently. Sugars are unchanged in price, the raw market having developed nothing new during the week. Canned tomatoes are offering at 80c. bottom to 85c.; canned peas are very strong, dealers quoting 95c. to \$1.

HARDWARE AND METALS.—While trade is not active, the volume of business done during the week has been fairly satisfactory. In general lines of hardware trade is quiet and prices unchanged. Values in the metal market are well sustained; pig lead and sheet have advanced $\frac{1}{2}$ to $\frac{3}{4}$ c. Hoops and bands are quoted 10c. per 100 lbs. dearer. Copper is firm; London advices have been very strong the past week, while the New York market has steadily gained in strength. Spot trade at this time of the year is quiet, but orders for import are up to expectations. Trade in window glass is quiet; import orders are now pretty well forward.

HIDES AND SKINS.—The local market has not been quieter in years than it is at present. Dealers say that in the absence of transactions, it is impossible to give quotations representing the market's condition. Tanners, in view of the lethargic state of the leather trade, are unwilling to purchase any more hides than are absolutely necessary for present needs. Holders, however, see strength in the situation in the United States, and are unwilling to sacrifice their stocks; surplus supplies, in consequence, are accumulating. The United States Leather Co. purchased last week some blocks of Texas and Colorado hides, while it now transpires that a sale of 14,000 Orinoco hides was made to the company a week ago at 14c.

LEATHER.—Trade is dull. Eastern manufacturers complain of small orders on spring account and are not inclined to purchase leather. The makers of coarse boots are loudest in their complaints, and say that orders struggle in a most disheartening way. Several factories are fairly busy on turns and light work. Sole leather in the local market remains unaltered in price. Tanners claim that the majority of manufacturers are satisfied with the new selling arrangement, although jobbers oppose it very bitterly. As the agreement does not include prices, it is claimed that competition is as keen as ever, even among the parties to the arrangement. For harness there is slightly better demand, but prices are very low, and trade is carried on with but little profit to tanners. The English demand for heavy splits is weak, but for light goods there is a smart demand and exporters realize satisfactory prices.

PAINTS AND OILS.—As elsewhere noted, jobbers are more in harmony as to market values, and the trade outlook as a consequence is brighter. Linseed oil, raw, is quoted 58c. and boiled 55c. Turpentine is firmer at 46c. White lead, notwithstanding an agitation in the trade, remains at \$4.75. Paris green is firmer; prices in the United States advanced $\frac{3}{4}$ c. per lb. this last week as a result of strength in raw materials. Trade for present requirements is rather quiet; the orders booked for forward delivery, however, are quite satisfactory.

PROVISIONS.—Bad roads have curtailed deliveries of dairy butter until the supply and de-

Auction Sale

—OF—

Timber Limits,

SAW-MILL PROPERTY AND
PLANT.

The undersigned, having decided to retire from the lumber business, will sell by public auction at the CITY OF TORONTO, on

Monday, the 23rd Day of
March, 1896,

(The place and hour of sale will be announced later), their entire Property and Plant in separate lots.

Circulars and full information regarding above may be had on application at our office.

DAVIDSON, HAY & CO.,
36 Yonge St., Toronto

Canadian Pacific Railway Co'y.

NOTICE TO SHAREHOLDERS

The fifteenth annual meeting of the shareholders of this company for the election of directors and the transaction of business generally, will be held on Wednesday, the First day of April next, at the principal office of the company, at Montreal, at 12 o'clock noon.

The meeting will be made special for the purpose of consenting to arrangements made by the directors of the company with the Toronto, Hamilton and Buffalo Railway Company, the Canada Southern Railway Company, the Michigan Central Railroad Company, and the New York Central and Hudson River Railroad Company, for the regulation and interchange of traffic passing between the company's railway and the railways of the said other companies respectively, and for the division and apportionment of tolls, rates and charges in respect of such traffic, and also of approving an agreement for a lease to the company of a branch line to be constructed by the Toronto, Hamilton and Buffalo Railway Company between Hamilton and Toronto for the term of fifty years or less, according to circumstances; the rent being a percentage of the net earnings on the said branch; the whole as set out in agreements which have been executed, subject amongst other things to the approval of His Excellency the Governor-in-Council as prescribed by the Railway Act of Canada, and to the consent of the shareholders of the Canadian Pacific Railway Company.

The Common Stock Transfer Books of the company will close in Montreal and New York on Tuesday, 3rd March, and in London at 3 p.m. on Friday, February 21st.

The Preference Stock Books will close at 3 p.m. on Tuesday, March 10th. All books will be re-opened on Thursday, April 2nd.

By order of the Board.

CHARLES DRINKWATER,
Secretary.

Montreal, 10th Feb'y, 1896.

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