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 FINANCE AND INSURANCE REVIEW.

Vol. 49. No. 26  
 New Series.

MONTREAL, FRIDAY, DECEMBER 29, 1899.

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Reserved Fund, 6,000,000.00
Undivided Profits, 1,160,954.19

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The Bank of British Columbia.
The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, 31st October, 1899.

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INCORPORATED 1855.

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Reserve Fund, 1,800,000

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The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1885.

Incorporated by Royal Charter in 1840.

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Rest Fund, 1,625,000

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Newfoundland—Bank of Nova Scotia, St. John's.
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Incorporated 1836.

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Reserve, 45,000

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Boston—Globe National Bank.
Montreal—Bank of Montreal.
St. John, N.B.—Bank of Montreal.
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HEAD OFFICE: OSHAWA, ONT.

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Capital Subscribed, 500,000
Capital Subscribed, 385,000
Reserve, 118,000

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THE ONTARIO BANK.

Capital Paid-up, \$1,000,000
Reserve Fund, 110,000
Profit and Loss Account, 40,360

HEAD OFFICE: TORONTO.

DIRECTORS:

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Boston—Eliot National Bank.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

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Traders Bank of Canada

(Incorporated by Act of Parliament 1885). Authorized Capital, \$1,000,000 Capital Paid-Up, 917,221 Reserve Fund, 70,000

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Capital Paid-Up, \$1,250,000. Reserve Fund, 565,000.

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Collections made throughout Canada at the cheapest rates. Letters of credit issued available in all parts of the world. Interest on Deposits allowed in Savings Department.

The Chartered Banks.

BANK OF HAMILTON.

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Eastern Townships Bank.

DIVIDEND NO. 80.

Notice is hereby given that a Dividend of Three and One-Half per Cent. upon the paid-up Capital Stock of this Bank has been declared for the current half-year and that the same will be payable at the Head Office and Branches on and after Tuesday, 2nd Day of January Next. The Transfer Books will be closed from the 15th to 31st December, both days inclusive. By order of the Board, WM. FARWELL, General Manager. Sherbrooke, 2nd Dec., 1899.

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Capital, \$1,500,000 Reserve Fund, \$1,500,000

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Capital Paid-up, \$1,000,000 Reserve Fund, 600,000

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HEAD OFFICE, OTTAWA. Capital authorized, \$2,000,000 Capital (fully paid up), \$1,687,300 Rest, 1,370,000

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The Chartered Banks.

UNION BANK OF CANADA

Capital Paid-up, \$2,000,000 Rest, 450,000

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Capital Paid-up \$500,000
Surplus 291,000

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idend for the three months ending December 31st,
1899, at the rate of SIX PER CENT. PER ANNUM has
this day been declared upon the Capital Stock of
this Institution and that the same will be payable at
the Offices of the Company in this city on and after

January 2nd, 1900

The Transfer books will be closed from the 20th
to the 31st December, both days inclusive.
By order of the Board.

E. R. WOOD,

Toronto, 7th Dec., 1899. Managing Director.

The Western Loan and Trust Co'y., Ltd.

INCORPORATED BY SPECIAL ACT OF THE
LEGISLATURE.

Subscribed Capital, \$2,201,200
Assets, 2,417,237
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For further particulars address the Manager

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DIVIDEND No. 55.

Notice is hereby given that a dividend at the rate
of four per cent. per annum upon the paid-up capital
stock of this Society, has been declared for the
current half-year, and that the same will be paid at
the offices of the Society, Masonic Temple building,
Richmond Street, London, on and after the 2nd day
of January, 1900.

The transfer books will be closed from the 15th
inst., to the 31st Dec. 1899, both days inclusive.
NATHANIEL MILLS, Manager.
London, Dec. 13th, 1899.

THE HAMILTON

Provident and Loan Society
Dividend No. 57.

Notice is hereby given that a dividend of THREE
per cent. upon the paid-up capital stock of the
Society, has been declared for the half year ending
31st December, 1899, and that the same will be pay-
able at the Society's head office, Hamilton, Ont., on
and after

TUESDAY, THE 2ND DAY OF
JANUARY, 1900.

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By order of the Board.
O. FERRIE, Treasurer.

27th Nov., 1899.

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20 Dec. .... Numidian ..... 17 Jan. .... Direct.
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The Saloons and Staterooms are in the central
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at the command of the passengers at any hour of the
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Single, \$57.00 Return. Steerage to Glasgow
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Outfit for Steerage passengers furnished free.
The Steamers employed on these services are not
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*Ottoman,	Dec. 20th, 2 p.m.,	.....
Dominion,	Dec. 23rd, 2 p.m.,	Dec. 24th, 5 p.m.
Cambroman,	Dec. 30th, 2 p.m.,	.....

\* These steamers do not carry passengers.

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Dec. 7th,	New England.	Dec. 20th, 12.30 p.m.

Midship Saloons and Staterooms.  
Spacious Promenade Decks.  
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Steerage on main decks, well lighted and ventilated, and fitted in two, four, six and eight berth rooms, according to steamer.  
Steamers fitted throughout with electric light and electric bells.  
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Experienced surgeon on each steamer and stewards in each class.  
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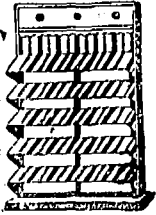
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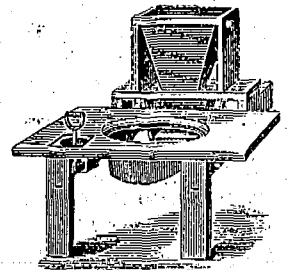
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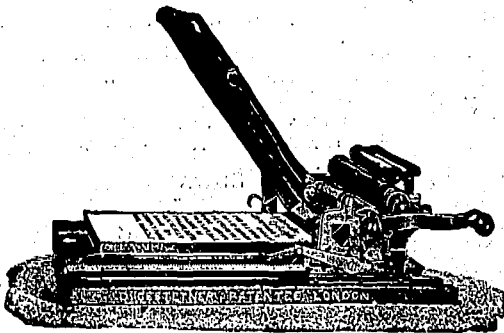
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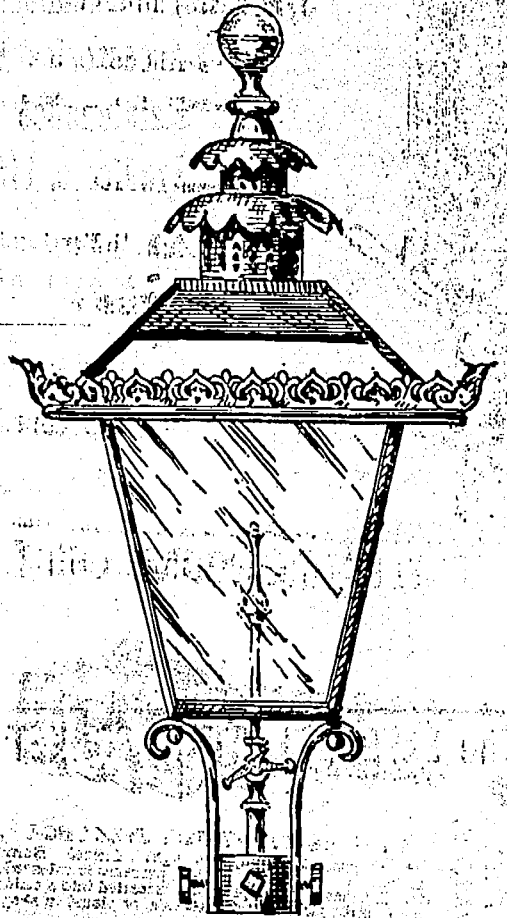
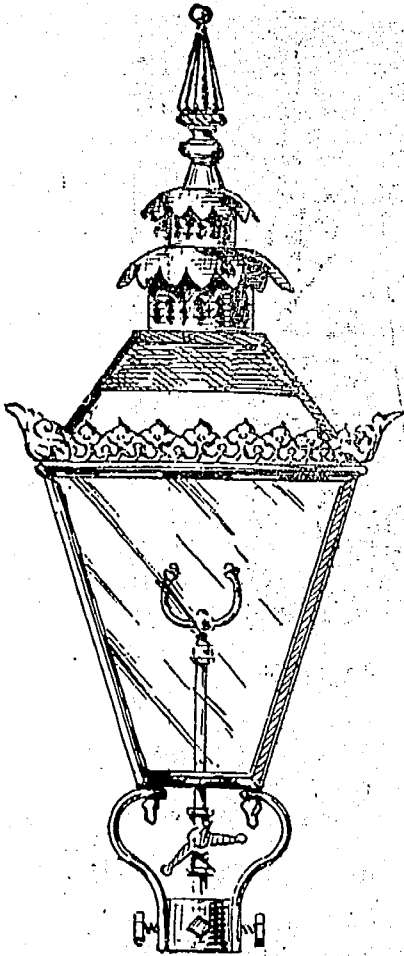
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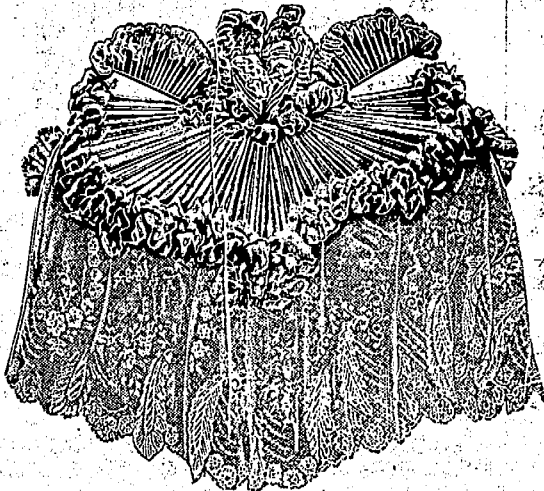
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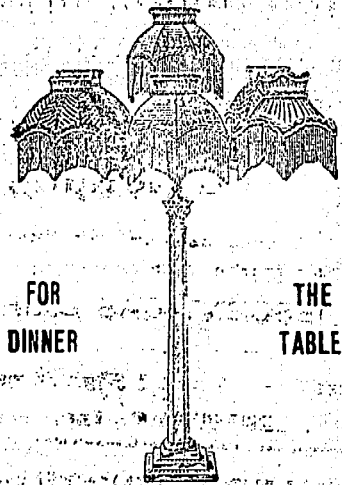
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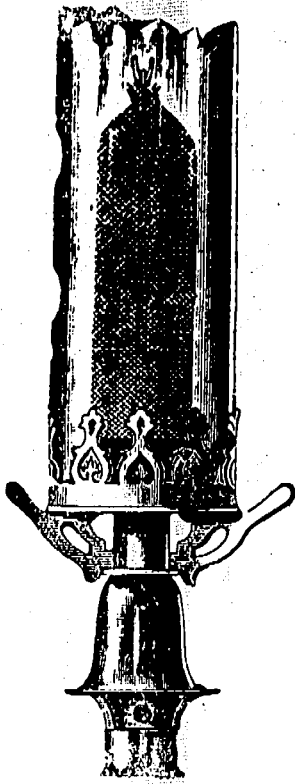
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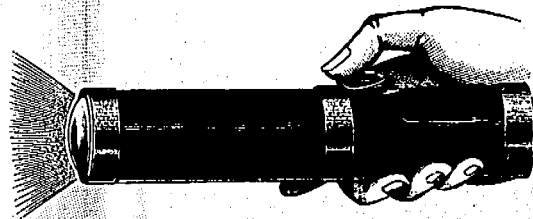
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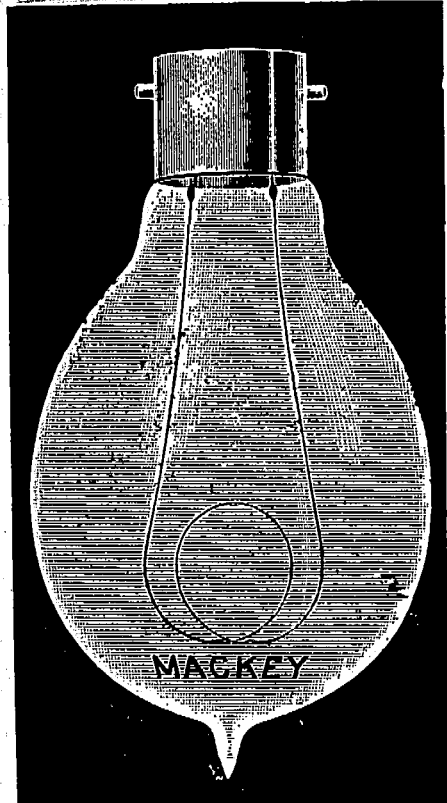
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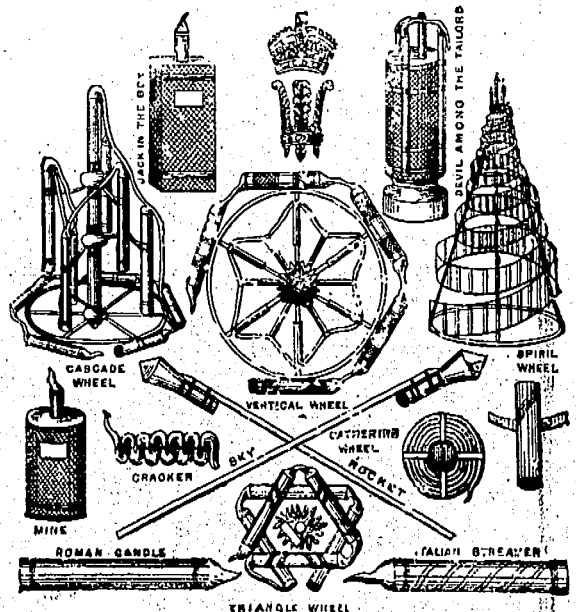
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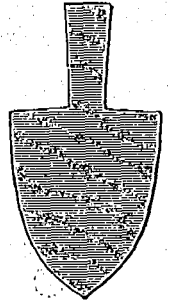
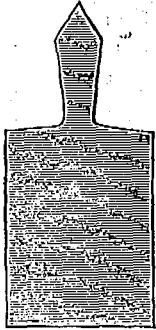
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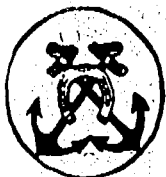
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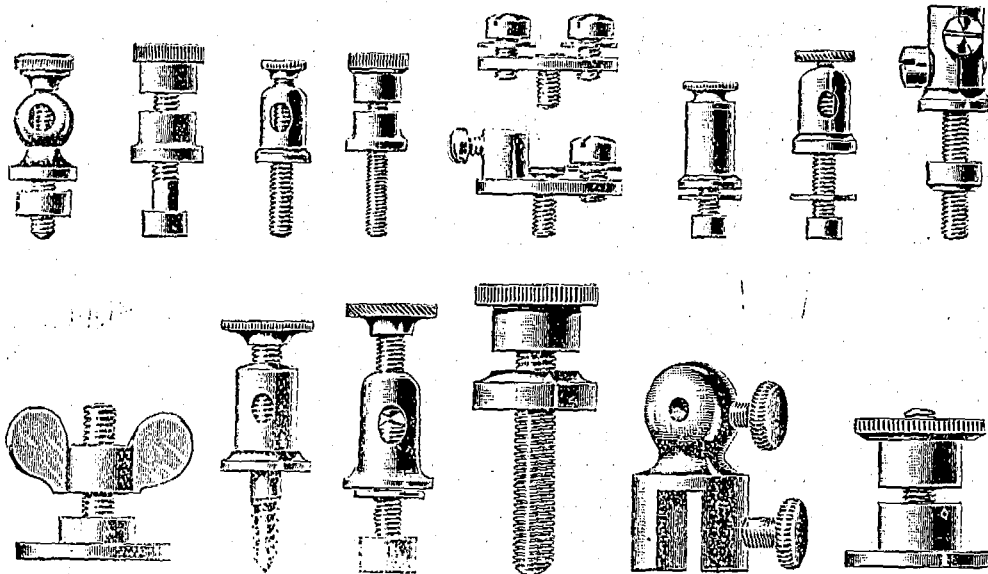
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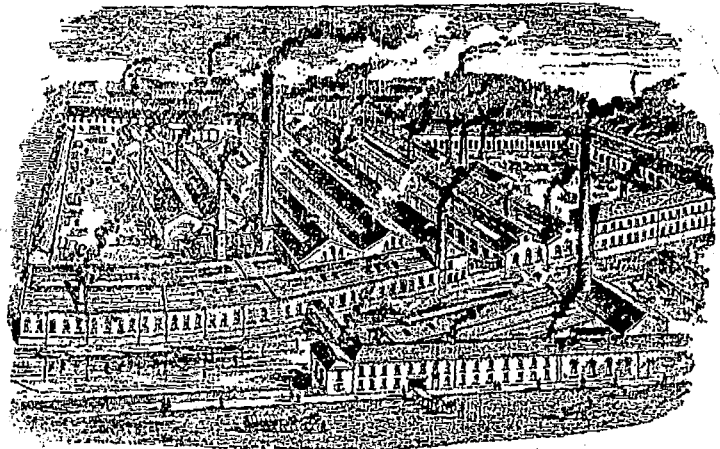
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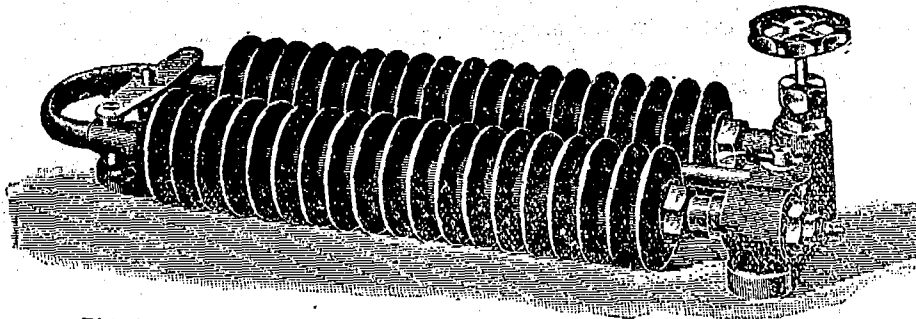
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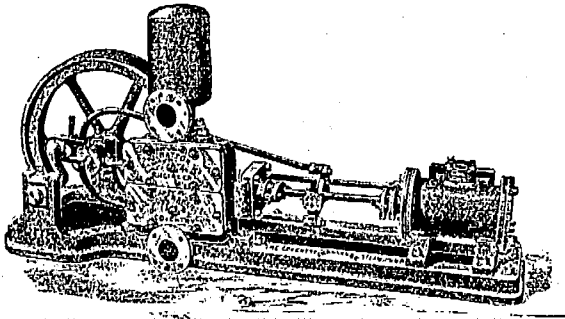
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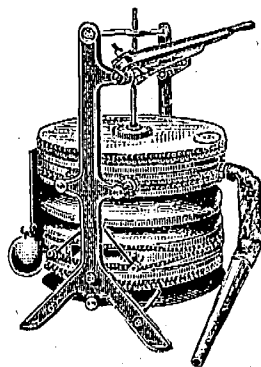
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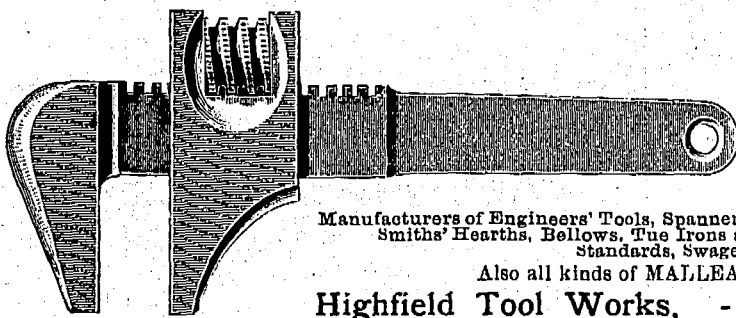
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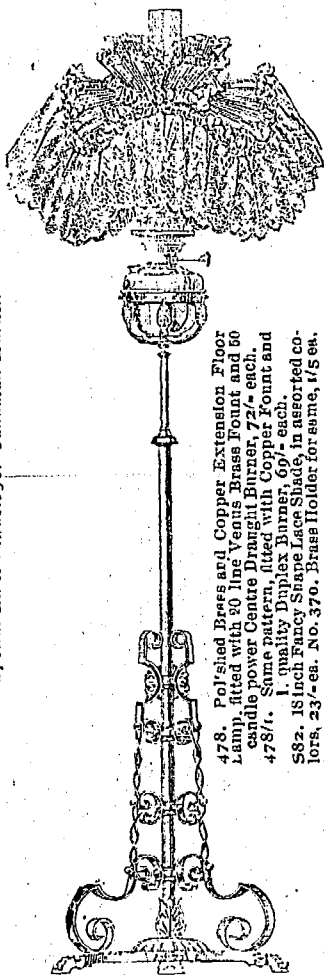
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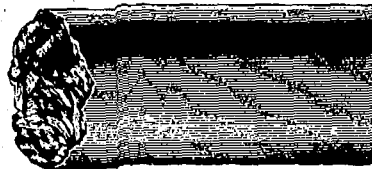
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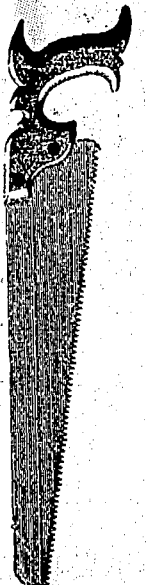
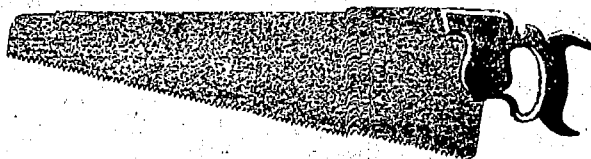
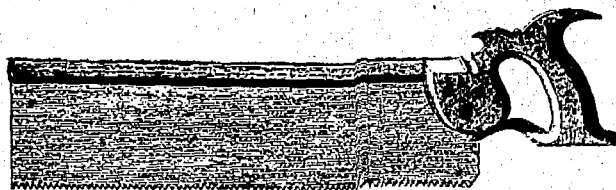
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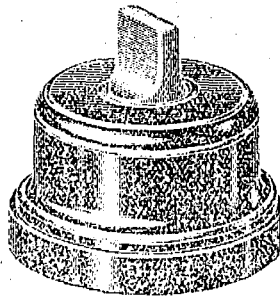
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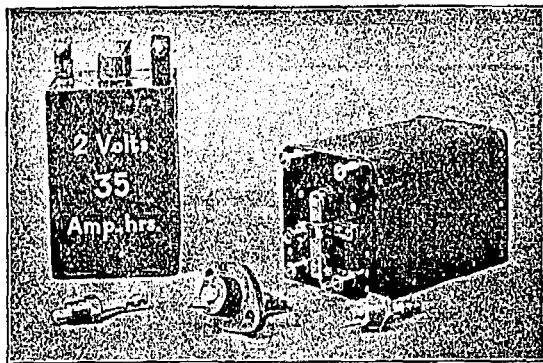


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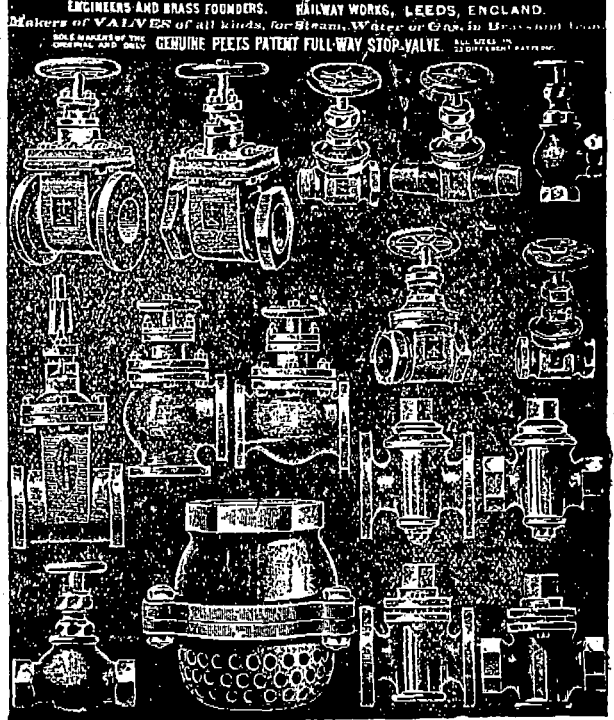
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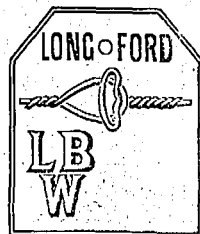
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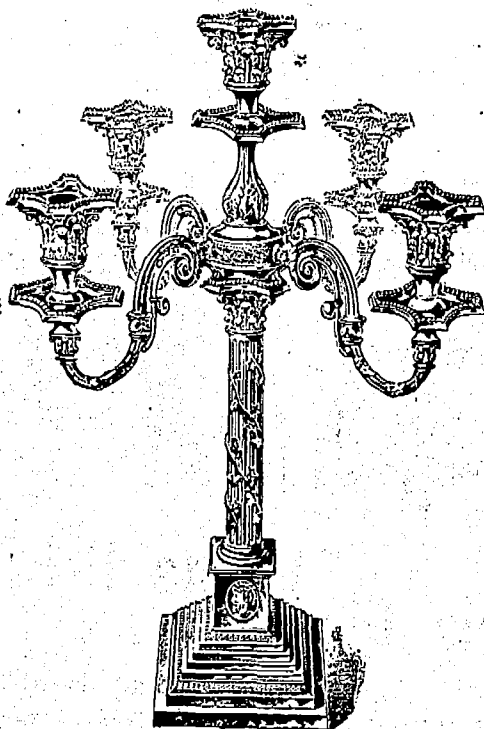
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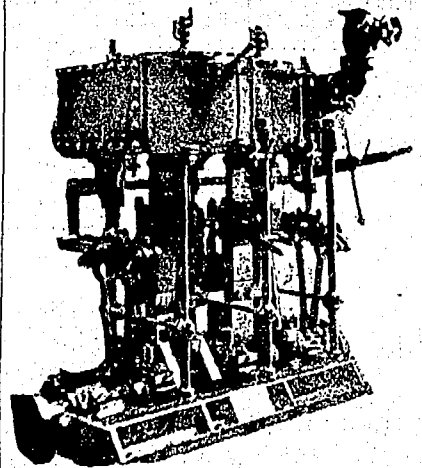
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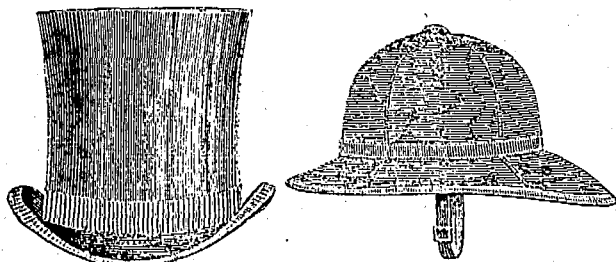
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It will tone up your system, and restore the appetite.  
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"FIT REFORM" means: The perfect adaptation of artistic and scientific CUSTOM DRESS METHODS, to the peculiar wants of each individual at the lowest possible cost.

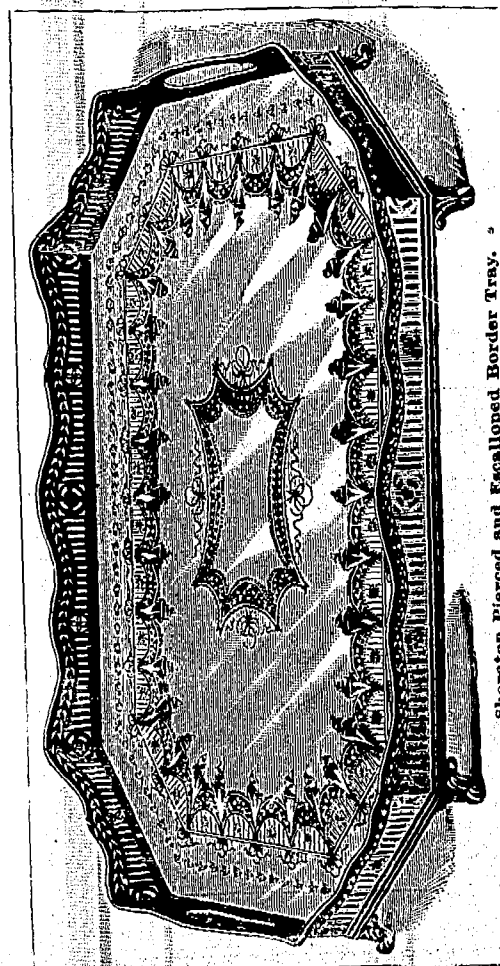
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of Every Description.

—ALSO—  
Best Electro-Plate only,  
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Reproductions of Old English Silver a Specialty.

**Commercial Summary.**

Merchants, Manufacturers and other business men should bear in mind that the "Journal of Commerce" will not accept advertisements through any agents not specially in its employ. Its circulation—extending to all parts of the Dominion—renders it the best advertising medium in Canada—equal to all others combined, while its rates do not include heavy commissions.

—The W. E. Sanford Manufacturing Company, Hamilton, has been having its factory running night and day to complete rush orders for the Canadian contingent.

—The activity of the North is no longer hindered in its progress by the frosts of winter. A Sault Ste. Marie dispatch states that work on the Algoma Central Railway is being pushed rapidly. Some five miles of the road have been completed.

—A new postal division has been erected in British Columbia, consisting of the constituencies of Yale, Burrard, New Westminster and Cariboo. Mr. W. H. Dorman has been appointed postoffice inspector for the Vancouver division in the Province.

—Application will be made at the next session of the Quebec Legislature to ratify, confirm and amend the charter of the Dominion Abattoir and Stock Yards Company; to change the name of the company and to increase its powers in regard to the holding of real estate, stocks and bonds and otherwise.

—The Minneapolis & Ontario Bridge Company, says a dispatch from Minneapolis, has been incorporated with \$300,000 capital to build the international bridge over the Rainy River for the Port Arthur, Ontario and Western Railroad now building between Port Arthur and Winnipeg. The bridge will be a mile long, will be completed in a year and will cost \$200,000. A bill of authorization is pending in Congress, the Canadian grant having already been made.

Established  
1824.Established  
1824.

# NEEDHAM'S PASTE.

"THE FAVORITE METAL POLISH."

You have to use water to Needham's Paste, but the water costs you nothing, you have only to go to the tap for it. Remember when you buy "grease" polishes, you pay, and pay extravagantly for having it in a moist state. Needham's Paste gives a brighter and cleaner polish, and goes three times as far.

MANUFACTURERS:

## JOSEPH PICKERING & SONS

Albyn Works, SHEFFIELD, Eng.

—A Georgetown, Demerara, dispatch states that the application of the Demerara Electric Company for a license to construct and operate electric tramways and lighting plants in that city has been granted on terms satisfactory to the company. The capital stock of the company is \$850,000. The directors are: Sir William Van Horne, Senator Drummond, Abner Kingman, Jas. Hutchison, W. B. Chipman, Montreal; and Senator McKean and B. F. Pearson, Halifax.

—The statistician of the U. S. Department of Agriculture reports the wheat crop of the United States for 1899 at 547,300,000 bushels, or 42.3 bushels an acre. The production of winter wheat is placed at 291,700,000 bushels and that of spring wheat at 255,600,000 bushels. Every important wheat-growing State has been visited by special agents of the Department, and the changes in acreage are the result of their investigations. The newly-scheduled area of winter wheat is estimated at 30,150,000 acres, which is about 200,000 acres greater than that sown in the fall of 1898. The sowing of wheat is still going on in California and some of the Southern States, and the foregoing estimate is subject to correction. The average of condition is 97.1. The acreage sown with winter rye is estimated at 7 per cent. less than that of last year. The average condition is 98.2 per cent. The compilation of the annual returns from individual farmers is approaching completion. Any slight changes that may be called for in the average yield an acre of corn, oats, barley, and other crops as published in October 10, will be made at an early date, and the final figures will then be available.

## E. BOISSEAU & CO.

Manufacturers Wholesale

Men's, Youths', Boys' and Children's

### CLOTHING

Yonge & Temperance Sts..

TORONTO, ONT.

Established 1820.

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### INDIA RUBBER MANUFACTURER.

Office & Warehouse: 266 GOSWELL ROAD.

Works: 55, 56, 57, 58, 59, 60, 61, MORELAND STREET CITY,  
LONDON, E. C., ENGLAND.

Hoses,	Closet Covers, (Ordinary and Patent).
Tubing,	Gas Bags,
Sheet,	Football Bladders,
Pouches, Tobacco,	Tyres,
Washers,	Mats,
Valves,	All Surgical goods and Chemical Articles.
Packing,	

—Among the applications to Parliament in the last official list are those for the construction of a railway from Edmonton to Fort Churchill, on Hudson Bay; for leave to build a railway from a point on Lake Bennett to the mouth of the Hootalinqua River; to build a railway from Kitaurat Arm to the Yellowhead Pass; from the River St. Clair Bridge and Tunnel Company for an extension of time to continue the undertaking; from the Canadian Southern Bridge Company, to build a railway bridge across the Detroit River between Amherstburg to Gorse Isle; to enable the Buffalo Railway Company to acquire the franchises of the Niagara Falls Park and River Railway Company, etc.

—Our Toronto correspondents write: It is reported that Foster Bros. Company of Utica, N.Y., manufacturers of metal beds, etc., have determined to open a factory in Toronto; and for that purpose they have secured a part of the old J. G. Beard & Co. premises at the foot of Jarvis street. This building has been lately occupied by the Toronto Carpet Co.—While on a trip to Woodstock lately we learned that fall wheat fields in the County of Oxford and South are looking remarkably well, but that the district between Oxford and Lake Erie is still somewhat short of water, the wells are not yet full.

—The New York dry goods firm of John McConklin & Son has assigned. The liabilities are about \$240,000 and assets are about \$155,000. The concern had been in existence less than a year.

*M<sup>c</sup> Laskill, Dougall & Co*  
*Time Varnish & Japan*  
*Manufacturers*  
*Montreal*  
*Price Lists on application*

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DON'T  
SPEND

Good Money on poor Bricks.  
We make the highest grade made in  
Canada

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Works & Head Office: MILTON, Ont.

DR. ROBERTSON, President. J. S. McCANNELL, Managing Director.  
Montreal Agt., T. A. MORRISON & Co. 204 St. James St.



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ESTABLISHED 1800.

Contractors to H.M. Government and the Principal Railways.



# NAYLOR BROTHERS

Varnish Manufacturers,

Office and Warehouse:

12 and 14, JAMES STREET, OXFORD STREET, LONDON, ENG.

Works and Stores: SOUTHALL, MIDDLESEX.

Varnishes for Coach and Carriage Builders, Railway and Tramcar Companies, Omnibus and Cab, Cart and Wagon Builders.

Varnishes for House Painters and Decorators.

Varnishes for Yacht and Boat Builders.

Varnishes, Polishes, and Lacquers for Cabinet, Pianoforte Makers, and Chair Manufacturers.

Wood Stains to imitate all kinds of Wood.

—An offer of 30 cents in the dollar is being made by E. Forbes, dry goods, Moncton, N.B. He has been in business about 20 years. Liabilities are about \$2,000. He had been doing a fair business all along until ill-health, about a year ago, interfered with his endeavors.

—Our Teeswater, Ont., correspondent writes: This is an unobtrusive, steady-going little town, with but few mercantile changes. I am pleased to be in a position to testify to the general prosperity of the inhabitants of this section, especially the farmers, who have had plenty to sell and a market for everything. A suit for debt is very rare and a foreclosure equally so.

—A special from Constantinople states that the agreement for the construction of the railway between Koniah, capital of the Vilayet of the same name in Asia Minor, and Bassorah, on the Shat-el-Arab, in the Pashalic of Bagdad, has been signed, and a director of the Deutsche Bank, who obtained the concession for the Anatolian railway company, has left Constantinople for Berlin. An agreement has been concluded between the Porte and the Anatolian railway company for an advance of £1,200,000.

—At Portage La Prairie, Man., the clothing firm of McLeod & Rothwell is in trouble, the assignee having possession. This is an old-established business, and was originally conducted by A. R. McLeod & Co., and subsequently by McLeod & Rothwell, who assigned in June, '97. This was settled by an agreement with the creditors to purchase the stock at 50 per cent., and in August, '97, a bill of sale was registered to Mary McLeod and Mary E. Rothwell, the present owners.

—The following Ontario companies have been incorporated:—The Waverley Hotel Company of Rat Portage, capital \$90,000. "John Leekie, Limited," ships' furnishings, Toronto, capital \$40,000. The Standard Newspaper Company of Toronto, capital \$250,000. The People's Knitting Syndicate of Toronto, capital \$180,000. The Hartford Gold Mining & Development Company, capital \$300,000. The St. Mary's Natural Gas, Oil and Mineral Development Company, capital \$30,000. The Gold Winner Mining Company, capital \$1,000,000. The Little Sturgeon River Timber Slide Company, capital, \$15,000. The Kelly Handlebar Company of Toronto, capital \$10,000. The Canada Wood Specialty Company, capital \$50,000. The T. Milburn Company, capital \$100,000. The Morgan Lumber Company, capital \$400,000. The Shallow Lake Portland Cement Company, capital \$199,000. The Wawa Gold Mining Company is authorized to increase its capital from \$199,000 to \$499,000. The Canadian Mines Development Company is granted an Ontario license. Upon the recommendation of the Attorney-General, the Committee of Council advise that the corporate name of the Excelsior Life Insurance Company of Ontario, limited, be changed to the corporate name of the Excelsior Life Insurance Company. The Standard Chemical Company of Toronto is authorized to increase its capital from \$80,000 to \$450,000.

—An offer of 25 cents in the dollar has been made to the creditors of S. W. Howard, drugs, Hagersville, Ont. The business has been running over 25 years, and was generally understood to be prospering. Some interests in Winnipeg property are thought to have incumbered his resources.

## McArthur, Corneille & Co.

310 to 316 St. Paul Street

AND

147 to 151 Commissioners St.,

MONTREAL.

Manufacturers and Importers of

White Lead, Colors,

Glass, Varnishes,

Glues, &c.

Oils, Chemicals, Dyestuffs,

Tanning Materials, &c.

AGENTS FOR

BERLIN ANALINE CO.,

Berlin, Germany.

Manufacturers of Aniline, Colors and other Coal Tar Products.

THE

## NEW COVENTRY CYCLES.

Specially made for the Trade.

NO EQUAL FOR PRICES.

Send for lists.

THE

NEW COVENTRY CYCLE CO.,

MOOR ST., EARLSDON,

COVENTRY, ENG.

CABLE ADDRESS: "EUGSTER," LONDON.

THE

BRITISH SYPHON MANUFACTURING CO.,

SOLE MAKERS OF THE

"Standard English Syphon."

Aerated Water Manufacturers should write for our

SAMPLES & PRICES.

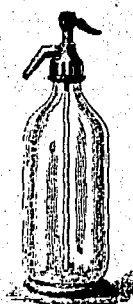
Office and Warehouse:

2 GRESHAM BUILDINGS,

GUILDHALL,

LONDON, E.C.,

ENGLAND



# The "FLUX" Fountain Pens.

TRADE MARK.

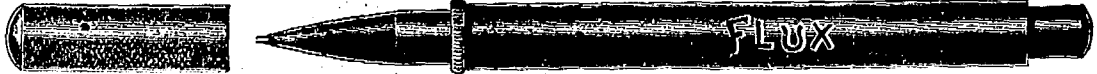
Made of the best Para Rubber, nicely finished, while the Pen is solid Gold, 14 and 16 carat fine, respectively, and being Iridium pointed it can be used on smooth or rough writing paper with equal ease and comfort. There is no scratching and spurring, so common with cheap fountain Pens.



Plain Cases or chased in various elegant patterns, also chased and gold mounted. Prices, 5/-, 5/6, 8/6, 10/6 and 13/6 each.

The "FLUX" Stylographic Pen embraces all the good points necessary in a good pen, which is as near perfection as skill and long experience can make it. It is practically indestructible, being made exclusively of non-corrosive substances, viz., gold and vulcanite.

**THE CHEAPEST PEN FOR UNIVERSAL USE.**



**No. 500—Plain Polished Vulcanite (size as illustrated) Price 3s. each.** Each Pen supplied in Box with Filler and full Directions for Use by Imperial Parcels Post, single Pen to one dozen, 8d. extra. Illustrated List, fully describing each sort, Free!

**M. LINDNER, Patentee, Manufacturer, etc., 170 Fleet Street, London, E.C., England.**

—Plans have been filed for a twenty-storey office building in New York, to cost \$4,000,000.

As a result of the suspension of the Globe National Bank of Boston, the John P. Lovell Arms Company, one of the largest sporting goods houses in the country, assigned. The company manufactured bicycles, firearms, and sporting goods of nearly every description.

—A New York dispatch states that Frederick W. Vanderbilt has been elected a director of the Canada Southern Railway Company, succeeding his brother, the late Cornelius Vanderbilt. Charles F. Cox, formerly Vice-President, has been elected President, his place being taken by E. A. Wicks. F. Middleton was elected treasurer. The usual dividend was declared.

—An amount aggregating almost \$225,000,000 will be paid out in interest and dividends in New York, Boston and Philadelphia, early in January, 1900. Of this amount, about \$125,000,000 will be paid in New York, \$30,000,000 in Boston and the balance in the latter city. Much of this will come from the national debt, interest payments on a large proportion of which matures on January 1. Another source of income will be the Government payment of quarterly interest on its 4 per cent. bonds.

—The beautiful scenery, invigorating air, freedom from the lower order of roving civilization such as abound in Southern resorts, and plenty of the best fishing and hunting retreats, are causing Northern Canada to develop fast and bring capital freely to her feet. Owen Sound, Ont., says a correspondent, will next year be the headquarters of an enlarged steamship line, which will compete with the Northern Navigation Company for the Sault Ste. Marie and north shore business and Mackinaw excursion traffic. The City of Windsor, which has been on the route during the last two seasons, will be reinforced by two or three large steamers suitable for Mackinaw excursion business.

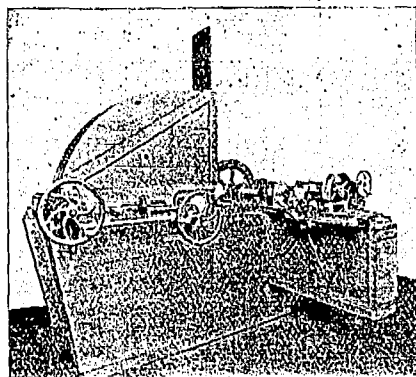
—A Washington, U.S., despatch states that the Postmaster-General has signed a call for bids for furnishing better mail service between San Francisco and Sydney, Australia, for an optional term of either five or ten years, beginning November 1, 1900. The chief significance of the action is the substitution of vessels of American register in the Pacific mail service, the enlargement of the service to 17 outward trips per year instead of 13 and an expected saving of four days in the passage, thus, in connection with expedited railway mail service, making the shortest route possible between Sydney, New York, and London. Bids are to be received until March 31 next, and must provide for steamers of the second class, of not less than 5,000 tons nor less than 16 knots speed, and stops are to be made at Honolulu, Hawaii, Apia, Samoa, and such other points as the Postmaster-General may select.

—Electricity appears to have struck the right kind of soil in Hamilton for the speedy utilization of its powers. A letter from that city states that as the result of a conference between Dr. Hoepfner, of the Hoepfner Refining Company; John Patterson, of the Cataract Power Company; and an expert from the Krupp Gun Works, in Germany, it has been decided to enlarge the refinery premises by four times the present dimensions. The plant as it now stands consists of a main building 236 x 55 feet, and three smaller buildings. As soon as these are in operation the enlargement will be started. The works when completed will cover six acres of land. This will make the refinery works not only the only one of its kind in Canada, but the largest on the American continent. Four thousand horse power of electricity will be used daily.

—A Vancouver, B.C., letter announces that details have been received from Atlin of the work of the Dominion surveyors in determining the boundary line between British Columbia and the North-West Territories. The surveying parties have returned to Atlin from the field where they have been engaged for many months. The latitude and longitude of Lake Bennett and nearly a dozen other points were secured by careful observation and computation, the party working easterly from Lake Bennett along the line of the sixth parallel to the further shore of Lake Teslin.

—At Guysboro, N.S., D. V. Meagher, dry goods, has assigned. Liabilities are estimated at about \$1,400. He began in the spring of '98, coming from Boston.—J. W. Dodge, grocer, Windsor, N.S., has assigned.

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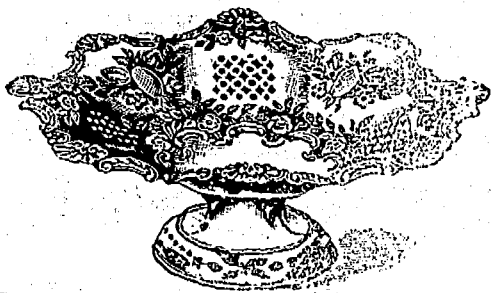
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# ALLAN GREEN

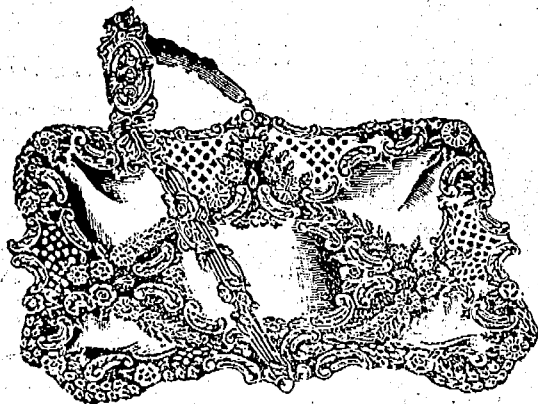


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Electro-Plated Goods  
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Table and Pocket Cutlery, etc., etc.

ALBERT WORKS, 28 Cambridge Street, Sheffield, England.



—A Buffalo dispatch states that Eastern and Western U.S. capitalists have purchased for \$700,000 Squaw Island, situated on the Niagara River just below that city. The island contains 175 acres of land and on it the purchasers propose establishing immense blast furnaces and malleable steel works in addition to extensive warehouses to serve as a distributing station for Minneapolis flour to Eastern points and for export. Several large docks are to be built. The work is to cost in the neighborhood of \$10,000,000.

—To the Hon. Mr. Balfour, leader of the Imperial House of Commons, is due the honour of putting the whole war question into a short phrase. He said at Devsburly, "The Boers declaration of war was not a struggle for liberty, but a bold bid for empire." He added another good phrase, "It was not to preserve what they had, but to get what they had not." A third pithy sentence was: "The Boers did not risk the existence of their State to prevent the Uitlanders getting a vote, but their aim was to substitute Boer for British rule." His characterisation of the language of the French press as "insane venom," will live. It describes in two words both the motive and the act.

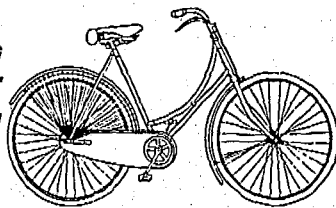
—If any companies are still sceptical about the special hazard of a departmental store, they are not among those caught in the big Philadelphia fire of a few days ago. If that great establishment, says "The Insurance Monitor," had been broken up by solid brick walls into stores of ordinary size, no such consumption of insurance funds would likely have happened. As a combined menace to life and property these latest innovations take the lead. What happened in Philadelphia is likely any day to be repeated in this, and other cities, with still more disastrous results. A defective electric light wire started the blaze, and the wilderness of electric wires along the streets effectively prevented the Philadelphia department from crushing it out. Several States have been agitated over the subject of legislation against these stores. The legislation should come from the underwriters. No questions could be raised as to its constitutionality, and it ought to meet with popular favor. If department stores were rated at their real risk their advantages over smaller competitors would be sensibly reduced.

—The Buffalo "Roller Mill" thus discourses on the water transportation question: "If anybody believes the days of the artificial waterway as a factor in transportation are numbered, let him keep his eye on our northern lake frontier for the next few years and he shall see developments that will astonish him. He shall see a battle of the canals on a grand scale, with vast volumes of grain and mill products at the stake, and the welfare of cities, perhaps, hanging in the balance. It is the Canadian canals against the Erie canal; the Dominion Government against the State of New York; Port Colborne and Montreal against Buffalo and New York City, the Connors syndicate against those interests which have so long controlled the handling and transportation of grain and flour between West and East. The issue would not long be in doubt if the people of New York State could be roused to the immediate necessity for either voting such appropriations as will put the Erie canal in shape to receive the largest lake vessels, or permitting the United States government to assume the task. But scandals connected with the last canal appropriation have brought the grand old waterway into disfavor with large sections of the State, and some very hard and persistent work will have to be done before that prejudice is removed."

—Many valuable properties contained in the bark of trees which grow in profusion throughout Canada, have only recently come to be known. Among these is the common birch with the white or curly outer surface. A medical journal states that by boiling the bark of *Betula alba* (birch) with an alkali and adding hydrochloric acid to the filtered dark-red decoction, a precipitate is obtained which, washed out well and carefully dried, constitutes a reddish-brown powder of slightly bitter taste. An alcoholic solution of this dye stuff mixed with a little glycerine is excellently adapted for coloring cosmetic and pharmaceutical preparations instead of cochineal. According to the quantity of the dye stuff, a pink to a reddish-brown coloring is obtained.

—Mr. Marcil, editor of *La Caricature*, one of the papers issued in Paris, which published obscene attacks on the Queen, has been shot in a duel by Captain Murphy, of the Horse Artillery, and is likely to die, while the loyal Irishman is practically uninjured.

AGENTS



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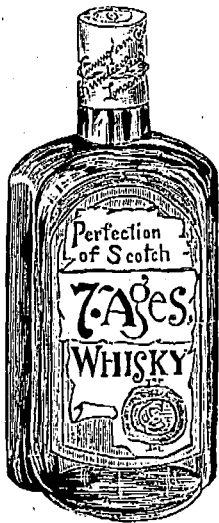
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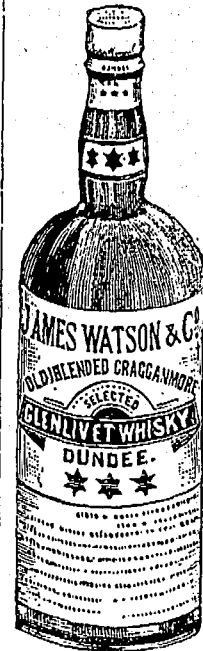
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Watson's  
Dundee  
Whisky

Undoubtedly the  
Finest Imported.

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Chard & Co.

Agents for Canada.

28  
HOSPITAL ST.,  
MONTREAL.

—The Carnegie Co., Pittsburg, U.S., has posted notices on its various plants to the effect that beginning January 1st next, an advance in wages will be given its many employees. This is equivalent to 25 per cent. advance since the last general scale.

—The appointment of Mr. E. G. Richards as United States manager of the North British and Mercantile Insurance Company is highly approved by those in a position to judge. The company has the reputation of selecting the best men available for its service. Mr. Richards was made vice-president of the National after being its secretary.

—At a special meeting of the Oshawa, Ont., Town Council last week the proposition to loan \$50,000 to the McLaughlin Carriage Company for the re-building of its works, was favorably received. The loan, if carried through, will be for 20 years without interest. Several outside offers to secure the works have been made. With the conclusion of arrangements early in January, the company will get possession of six acres of land near the old site and erect greatly enlarged buildings.

—The public will turn with pleasure from the long-continued story of elevator sites and foreign syndicate monopolies to the news of elevator contracts and building, which is to be hoped will soon become apparent along the line of discussion. It is stated that the Great Northern Railway Company has awarded a contract to Messrs. Chipman & Co. of Buffalo, N.Y., to erect an elevator at Quebec in connection with the terminals of its road. The cost will be about \$250,000 and it will have a capacity of a million bushels. The Great Northern will own the elevator and it will be located quite near the Quebec Custom House, the site being given by the Harbor Commissioners of that port. Work will be pushed forward at once, and it is quite probable that the structure will be ready for next summer, or at least in time for the completion of the Great Northern's connection with Parry Sound.

—No development of the world's production of foodstuffs has been more rapid or striking than that with reference to beet sugar. In 1854-5 the total beet sugar crop of the world was but 182,000 tons; by 1864-5 it had reached 536,000 tons; in 1874-5 it was 1,219,000 tons; in 1884-5, 2,545,000 tons; in 1894-5, 4,792,793 tons, and in 1899-1900, 5,510,000 tons. In 1854-5 beet sugar formed 13 per cent. of the world's total sugar crop and in 1899-1900 it formed 66 per cent. Thus the sugar-producing area of the world has in less than half a century been shifted from the tropics northward, and the farmer of the temperate zone has shown his ability not only to compete with the low-priced labour of the tropics, but in doing so to reduce by one-half the cost of the article produced. Two-thirds of the world's sugar is now produced from beets. Prior to 1871-2 the world's production of beet sugar had never reached 1,000,000 tons; in the present crop year it is, according to the latest estimates, 5,510,000 tons, while the cane sugar crop, which in 1871-2 was 1,599,000 tons, is in the present year 2,904,000 tons. Thus cane sugar production has scarcely doubled during the period under consideration, while that from beets has more than quintupled. Meantime, the price has fallen more than one-half, the average cost in foreign countries of all sugar imported into the United States in the fiscal year 1872 being 5.37 cents per pound. These facts are shown by a tabulation prepared by the Treasury Bureau of Statistics in response to the demands for information regarding sugar production which have followed the meeting of Congress and the prospective consideration of matters relating to the sugar-producing islands which have recently come into closer relations with the United States.

—In the spring of '98, E. G. Amy started a jewellery store at Cobden, Ont., following up the enterprise later by opening a branch at Sturgeon Falls. The latter was closed up after a brief existence, and now the assignee has possession of the original.

"Every Factory in Canada should  
"use the best Belting. Our  
"EXTRA" brand

The J. C. McLaren Belting Co.

FACTORY:

MONTREAL. TORONTO. VANCOUVER.

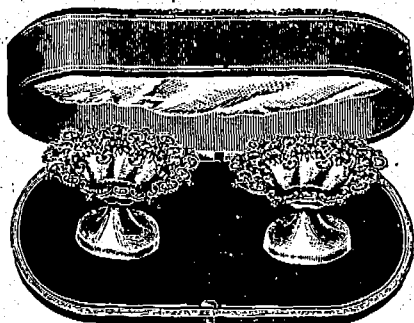
DISTINCTIVE QUALITIES

—OF—

North Star, Crescent  
and Pearl Batting.

Purity, Brightness, Loftiness.

No Dead Stock, oily threads nor miserable yellow fillings of short staple. Not even in lowest grades. Three grades—Three prices and far the best for the price.



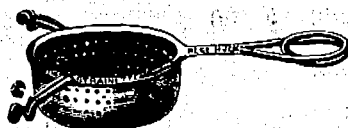
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Registered TEA STRAINER.

Fits Cups or Glasses.  
Nickel Silver..... 8s. per doz.  
E.P.N.S. Gilt inside. 3s. "  
Hall-Marked Silver,  
Gilt inside..... 7s. 6d. each

No. 1. N'k'l Silver. 5s. p. doz.

" 1a " "

Bright. Gilt In. 12s. 6d. "

No. 2. Electro-Plate on

N'k'l Silver, Gilt In. 2s. each

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Gilt inside..... 7s. 6d. "

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N'k'l Silver, Gilt In. 2s. 9d. "

No. 3. Hall-M'kd Silver,  
Gilt inside..... 8s. 9d. "

All above are size of large tea spoons.



"UNICUS"  
TEA INFUSER  
H. J. COOPER'S PATENT.



The "SAIFTEE"

(H. J. Cooper's Patent.)

Made to take Ordinary Wooden Safety matches.

The Striker can be instantly replenished by inserting one of the sides of a common match box in the groove which will be found on opening the box.

Electro-Plate on N'k'l Silver ..... 1s. 8d. each  
Hall-Marked Silver, Gilt inside..... 8s. 6d. "

Illustrated Price Lists of above and all kinds of Watches, Jewellery, etc., 1rec.

H. J. COOPER & Co., Ltd., 22 & 23, Tavistock Inn, Holborn Circus, LONDON, E. C., Eng.

—The Hamilton "Spectator" has issued a Christmas number of exceptional merit. The illustrations are well selected and well executed. The whole work is highly creditable to our lively and able contemporary.

—The Mutual Reserve Fund Life Association issued in October last a circular to each of its policy holders offering to change the form of policy under which his insurance is carried from one calling for an increasing rate of premium, to one that should provide a uniform rate of premium, either upon the basis of his original age of entry, or of his present attained age." A second circular announces that the change will be generally accepted by the policy holders, and inviting those who have not responded to do so, as it will advance their interests, and will place the Association upon stable rates, with ample reserve for maintaining the same.

Our New Westminster, B.C., correspondent writes:—The Fisheries Department has shipped to the Government of New Zealand 500,000 embryo Fraser River salmon. They are kept in damp moss, and while en route will be kept in a temperature of about 33 degrees. Those concerned in our fisheries will await with interest this attempt to introduce British Columbia salmon into the Antipodes.—Two more of the Fraser river salmon fleet recently left for the old country, carrying 113,000 cases, valued at about \$656,000, in addition to 145 tons of ore, and 66 tons of oil.—A. A. Richmond, who has been carrying on agents' furnishing business in this city, died on the 7th inst. Administration has been granted to his son Charles S. Richmond, who will continue the business at the old stand.

Established 1842.

Thomas Otley & Sons,

Manufacturers of all kinds of

Electro-Plated, Nickel Silver,

and Britannia Metal Goods.

Meadow Works,

SHEFFIELD, ENGLAND.

—Co-operative railway companies are coming into existence. A New York letter states that the Great Northern Railroad will, in February, distribute a certain number of shares of its stock among the oldest conductors, engineers and trainmen as a reward for faithful service. The sum will amount to several hundred thousand dollars, it is said. The Great Northern is the first railroad to introduce the co-operative system.

—Mr. Martin Bennett, jr., of Hartford, whose recent death is so much lamented in insurance circles, was manager of the Lion, the Scottish Union and National insurance companies. He stood very high as an underwriter and as a man was much esteemed. During his illness Mr. Brewster was in charge of the business. Mr. Walter Kavanagh, of this city, local manager of the above companies, attended the funeral of Mr. Bennett, at Hartford.

INDIA RUBBER BALLS.

ENGLISH MAKE.

QUALITY GUARANTEED.

SIZE - Inches	GREY PER Gross	COLOURED PER Gross
1 1/4	3/3	4/6
1 1/2	12/6	12/6
1 3/4	14/9	14/9
2	17/9	17/6
2 1/4	21/-	23/6
2 1/2	28/6	28/6
2 3/4	32/-	33/6
3	37/-	38/6
3 1/4	46/6	44/6
3 1/2	49/-	52/6
4	52/-	60/6
4 1/2	77/-	85/6
5	92/-	100/-

These prices are subject to cancellation without notice.

Free Cases, Free London or Manchester. 2 1/2 % for Cash in London.

S. GOTTSCHALK & Co., BUNHILL ROW, LONDON, E.C., ENGLAND.

The Novelty Inventors.

Cables,—"Reminders," London. A. B. C. Code used. Payment against documents or through shipper. See our November and December advs. in this JOURNAL.



# CARBONIC ACID GAS

Produced by Fermenting Worts, and at Present Wasted.

THERE IS A VERY LARGE AND RAPIDLY GROWING DEMAND FOR THIS GAS AT REMUNERATIVE PRICES.

The new Railway Regulations as to the carriage of Liquid Carbonic Acid Gas are now so stringent, and the cost of carriage so great, that any Brewers or Distillers adopting the Company's Process in a provincial town would practically have a monopoly in the district served by them.

FULL PARTICULARS AS TO PLANT AND METHOD OF WORKING PATENT SYSTEM MAY BE OBTAINED FROM

The Brewers' and Distillers' Co<sub>2</sub> Co., Ltd.,  
16 VICTORIA STREET, LONDON, ENGLAND.

—A settlement at 60 cents in the dollar has been secured by F. X. Lasalle & Fils, shoes, Montreal, recently referred to as having assigned.

—Lord Strathcona has secured large orders from the War Office for hay and other products from Canada. Mr. Graham of Belleville is said to have an order for 10 tons of dried apples.

—It is rumored in Toronto that the shareholders of the Great Northwest Central Railway Company will meet in that city on January 22, to consider the expediency of leasing the line to the C.P.R.

—In view of the recent advance in Canadian freight rates, and the reported heavy rise in rates on all U.S. roads to take effect next month, the following statement by the President of a leading Western U.S. road, taken from the "Age," may be interesting. Average rate per ton per mile received for the years named:—1870, 2.32c; 1875, 2.10c; 1880, 1.76c; 1885, 1.28c; 1890, 0.995c; 1895, 1.075c; 1899, 0.937c. Thirty cars ago the average rate was 2.82 cents. It steadily declined until 1890, when it dropped a little below, under 1 cent. There was a slight improvement for several following years, but in 1898 it dropped to 0.972 and this year has shrunk to 0.937. The shipper ought to be satisfied now.

—Good advice is given by a writer in "Printers' Ink":—"Advertise just as you drive a nail. Not one big blow and then stop forever, but with reasonable blows, one following the other. Even if your one blow is hard enough to drive the nail home, it is likely to go crooked or split the plank and spoil your job. Advertise just as the farmer plants corn—not a sackful at one time, in one place, and then stop; but a few grains at a time in regular order and in regular time. In other words, advertise with business sense, just as you would do anything else. Keep at it week after week, month after month, and success will surely come by and by."

—Some discussion has taken place lately regarding a topic which crops up periodically among the crowd of subjects which fail to be considered by the sanitarian, and that is the question of the nutritive value of bread. The topic specially refers to the relative value of white and brown breads. It is generally admitted nowadays, says "The Bakers' Record," that a white bread may be quite as nourishing as a whole-meal bread, and many persons cannot eat the latter because of its irritating properties. There seems to be no adequate reason why white bread should not be made so as to give us all the constituents which we desire to obtain from the staff of life. Certainly of late years there have been considerable improvements made in the adaptation of the whole-meal bread to the wants of the ordinary consumers. The great point aimed at is the presence in the bread of as much of the nourishing constituents of the plant as can be retained comfortably with the absence of bran and irritating matters. One of the most admirable improvements in bread-making is the incorporation of oatmeal with the white loaf. For ordinary nourishment, and especially for building up the bones of children, such a bread should stand in the first rank of foods.

—The "Canadian Gazette" is responsible for the following: "There is, however, much that the Canadian exporter still has to learn in catering for the British market. Take such a letter as this, which has reached Mr. Harrison Watson, the Dominion curator at the Imperial Institute, from a North Country house: 'We have written to all the addresses you kindly gave us, and in two or three cases have had a reply which gave us some hope of being able to do something in the goods. However, when it came to arranging selling prices and terms, we find that the Canadian people in question mean to do this trade in the old conservative export way, goods delivered free at some shipping port over there, inspected over there, and paid for before shipping. We don't think these friends could find a respectable firm, no matter where in Europe, that would or could do business in this manner, even if it were possible to guess freight (weights and measurements) on this side of the water. Therefore, as long as they expect the impossible, the trade is out of the question. We proposed to one firm to at least send a small lot as a fair quality sample; but the proposal seems not to have met with the necessary spirit of enterprise, though the risk would be insignificant. We commend this letter to the Canadian Department of Trade and Commerce. "Personally," says Mr. Harrison Watson, "I find this ignorance of British methods and unwillingness to spend a few shillings in following up openings tell very badly against Canadian exporters."

## GROCERY NOTES.

—California is reported to have produced 5,250,000 lbs. of figs this year, against 4,780,000 lbs. in 1898 and 3,250,000 lbs. in 1897.

—The pack of dried peaches on the Coast as estimated by the "San Francisco Trade Journal" was 28,300,000 lbs., against 10,960,000 lbs. last year and 27,150,000 lbs. in 1897. The apricot crop is placed at 7,000,000 lbs., compared with 8,240,000 lbs. in 1898, and 30,125,000 lbs. in 1897.

—The shipments of currants from Greece to all parts for the season to December 1st were 84,402 tons, against 97,354 tons last year to the same date. England took 50,575 tons, or 4,700 tons less than last year, while the shipments to the United States and Canada were 900 tons larger than a year ago, being 13,940. The greatest falling off proportionately is found in the exports to the Continent. Last year to December 1st they amounted to 26,037 tons, while this year they were but 16,030.

—A San Francisco paper estimates the total pack of California table fruits for the season of 1899 at 2,410,428 cases, against 1,753,280 cases last year. The greatest increase is in apricots, the pack of which is given as 674,374 cases in 1899 and 317,408 cases in 1898. The pack of Bartlett pears was 498,363 cases, or 168,639 cases more than last season. The increase in the peach pack amounts to 76,779 cases, the total for 1899 being given at 815,573. The cherry pack was 41,450 cases of black and 148,911 cases of white, compared with 32,331 cases of the former and 110,170 cases of the latter last year.

CEREAL BREAKFAST FOODS.

A recent bulletin of the Department of Agriculture contains the following article by C. F. Langworthy on the timely subject of Cereal Breakfast Foods:

A very large number of cereal breakfast foods are on the market at the present time. The majority are made from wheat or oats, although some are prepared from corn rice, and barley. Many of these preparations are similar in appearance, although they vary greatly in price. Some are sold in bulk and others are placed on the market in more or less attractive packages. The claims made by the manufacturers as to the value of special brands are often very extravagant, and in some cases are manifestly prepared by those who are unfamiliar with the chemistry of nutrition. The trade names of the preparations from the different cereals vary greatly, but the products from the same cereal are found to be more or less similar, and may be divided into a few groups on the basis of the mechanical process employed in preparing them. In nearly every case more or less of the outer covering of the grain is removed and the remainder ground, rolled or crushed. A large number of the preparations are partially cooked, usually by steam; some few are parched.

The composition of cereal breakfast foods has been recently studied by the analytical chemists of the Wyoming and New Jersey stations, and by the Division of Chemistry of this Department.

The Wyoming Station discusses the cereal food as follows:

The chemical analyses and examination of the starch grains with the microscope showed no evidence of the presence of foreign cereals, so adulteration may be regarded as absent in foods of this class.

There is more variation in price than in composition, and there is no discoverable relation between quality and price. Some articles are four or five times the cost of others of the same class and apparently of the same merit. The oatmeal sold in bulk is practically the same in composition and, so far as can be judged by personal taste, in quality and flavor, as that sold in packages for several times the price. Of course, in buying bulk articles one is not so sure of getting the same grade or that the quality has not been injured by long keeping and exposure. The chief advantage of package goods is that the manufacturer is made directly responsible to the consumer.

The claims made for quick cooking are generally fallacious. Almost all such preparations should be cooked for at least half an hour and usually longer to insure the complete digestibility of the starch.

Similar deductions, says "The Roller Mill," were drawn from the New Jersey investigations. These showed that in all the different classes the price for practically the same kind of preparation was found to vary within wide limits. In some cases the high price was perhaps due to some special method of preparation. The claims made for many of these foods were not found to be justified by their composition.

These claims, say the experts, are extravagant in some instances, should have but little weight with the consumers, as the actual amount of nutriment furnished (by similar products does not greatly differ.

The chemical authorities do not regard the extra value of the cereals prepared for breakfast use, as being much superior to wheat flour, and they lay stress upon these goods sold in bulk being fully as nutritious as the same article sold in a package at a much higher price.

—Grand Trunk Railway System—Earnings 15th to 21st December, 1899, \$566,307; same week in 1898, \$499,238; increase, \$67,069.

—Jos. Belanger, general dealer, St. Louis, Que., previously referred to, has assigned. The liabilities are \$14,500, assets, \$15,500. The principal creditors are: T. Bastien, \$9,180; Denatien Major, \$1,200; D. Sincennes, \$500; J. B. Brunet, \$300; Misses H. and T. Belanger, \$725; Bank Jacques Cartier, \$1,200; Hochelaga Bank, \$456.

FRIDAY, DECEMBER 29TH, 1899.

TRADE RETURNS.

The trade returns of the Dominion for the five months ending November 30, make a satisfactory showing. Compared with 1898, there is an increase in the aggregate trade for the past five months of over \$17,000,000. Last year's trade was far in excess of any previous year. There was an increase in duty of \$1,637,000. The imports increased by over ten million dollars and the exports by over seven millions. Following are the details compared with five months in 1898:—

Imports.	1898.	1899.
Dutiable .....	\$37,637,065	\$44,009,503
Free .....	27,601,684	30,359,942
Coin and bullion .....	3,801,932	4,585,491
<b>Total .....</b>	<b>\$68,770,681</b>	<b>\$78,954,944</b>
Increase .....		10,184,263
Duty collected .....	\$10,594,190	\$12,231,270
Increase .....		1,637,080
Exports.	1898.	1899.
Canadian produce .....	\$67,451,612	\$77,968,314
Foreign .....	12,065,805	10,093,640
Coin and bullion .....	1,978,736	1,054,944
<b>Total .....</b>	<b>\$81,496,153</b>	<b>\$89,116,898</b>
Increase .....		7,620,745

Exports.	1898.	1899.
The returns for the month of November were:—		
Dutiable .....	\$ 6,392,224	\$ 8,755,719
Free .....	6,265,056	7,490,837
Coin and bullion .....	193,335	431,591
<b>Total .....</b>	<b>\$12,850,615</b>	<b>\$16,678,147</b>
Duty collected .....	1,898,268	2,456,042
Increase .....		555,774
Imports.	1898.	1899.
Canadian .....	\$14,627	\$17,287,123
Foreign .....	3,261,976	1,859,383
Coin and bullion .....	1652,049	304,916
<b>Total .....</b>	<b>\$18,041,206</b>	<b>\$19,457,422</b>
Increase .....		1,410,216

ST. ERMIN'S HOTEL  
(NEAR HOUSES OF PARLIAMENT)  
WESTMINSTER, S. W., ENG.  
THE LARGEST & FINEST IN LONDON



Luxury and Home Comforts.  
Unexcelled Cuisine.

Inclusive Terms, from 10/6 per day.

TELEGRAPHIC ADDRESSES:  
For Management, "UNPARALLELED," LONDON.  
For Visitors, "ERMITTES," LONDON.

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## Canada Life Assurance Company

Established 1847.

President and General Manager—A. G. RAMSAY, F. I. A.  
 Assistant General Manager—E. W. COX.  
 Secretary—R. HILLS.  
 Treasurer—H. B. WALKER.  
 Actuary—F. ANDERSON, M. A., A. I. A.  
 Superintendent—W. T. RAMSAY.  
 J. W. MARLING, Manager, Province of Quebec.

## THE STANDARD ASSURANCE CO. ESTABLISHED 1825.

OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, \$44,700,00  
 Investments in Canada, 14,150,00

[WORLD WIDE POLICIES.]

Thirteen months for revival of lapsed policies without medical certificate of five years' existence.  
 Loans advanced on mortgages and Debentures purchased. Agents wanted.

J. HUTTON BALFOUR, Secretary. W. M. RAMSAY, Manager.

## NORTHERN ASSURANCE CO'Y.

INCOME AND FUND (1892)



Capital and Accumulated Funds, :: \$38 355,000  
 Annual Revenue from Fire Premiums..... } 5,715,000  
 Annual Revenue from Life Premiums..... }  
 Annual Revenue from Interest upon Invested Funds..... }  
 Deposited with Dominion Government for the security of Canadian }  
 policy-holders ..... 200,000

Head Offices—London and Aberdeen.  
 Branch Office for Canada, Montreal, 1730 Notre Dame St.  
 Manager for Canada.—ROBERT W. TYRE.

## THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824. CAPITAL, - - \$10,000,000

Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO.  
 R. P. TEMPLETON, Assistant-Manager. JAS. BOOMER, Manager.

C. R. G. JOHNSON, Resident Agent, MONTREAL.  
 CANADA LIFE BUILDING.

## THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

President:—HON. SIR OLIVER MOWAT, P. C., G. C. M. G.

CAPITAL - - - \$1,000,000.00.  
 Government Deposit - - - \$250,000.00.

Being the largest Deposit made by any Canadian Life Company.

An Income Investment Policy, taken out at age 30, guaranteeing the payment to a man's wife or family, at his death, of \$500.00 a year for 20 years, and a final payment of \$10,000.00, 20 years after death can be secured in THE IMPERIAL for an annual payment of \$265.55.

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 26 King Street, East, TORONTO. District Manager,  
 Bank of Toronto Bldg., MONTREAL.

FIRE. LIFE. MARINE.

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ESTABLISHED 1865.

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Insurance.

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Established in 1780. Canadian Branch Established in 1864.

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City Agents:

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 G. A. Raymond & Co. French Dept.  
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## M. BERNSTEIN,

... Manufacturer of ...

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Jobs in Clothing always on hand

## R. WILSON-SMITH

FINANCIAL AGENT.

Government, Municipal and Railway securities bought and sold. First class securities suitable for Trust Funds always on hand. Trust Estates managed.

STANDARD LIFE CHAMBERS,

151 ST. JAMES STREET, MONTREAL.

THE CANADIAN

## Journal of Commerce.

MONTREAL, FRIDAY, DECEMBER 29TH, 1899.

### THE BANK STATEMENT FOR NOVEMBER.

One of the salient differences between the November bank statement this year and last is the large decrease in amount of circulation. The flood of note issues which went out in September and October ebbed more rapidly last month than usual, but left the total still 5½ millions higher than at the end of any previous November. The following shows the changes in circulation and discounts, which took place in the same month of seven previous years:

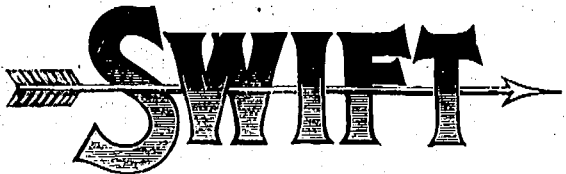
	Circulation.		Discounts.	
	Nov. 30.	Oct. 31.	Nov. 30.	Oct. 31.
1899..	\$47,839,506	\$49,588,236	\$263,597,683	\$259,848,951
1898..	42,351,000	42,563,000	229,261,000	224,928,000
1897..	40,143,000	41,580,000	205,724,000	208,485,000
1896..	35,262,000	35,955,000	212,906,000	214,160,000
1895..	34,362,000	34,671,000	202,090,000	201,753,000
1894..	33,076,000	34,516,000	195,824,000	198,888,000
1893..	35,120,000	36,906,000	201,996,000	204,854,000
1892..	37,124,000	38,688,000	197,106,000	194,123,000
Av. '92 to '98	36,779,000	37,837,000	206,416,000	206,741,000

In every year there was a decrease of circulation in November, this being one of the very few permanent features in the bank statements. Last year the decrease in November was one of the lowest on record, having been only \$192,000, the average decrease in that month from 1892 to 1898 being \$1,058,000, while this year it reached \$1,749,000. In 1898, however, the circulation was struggling out of the slough into which it had fallen under the depression, and the better influences at work were evidenced by the rise in October being maintained throughout the following month. This year the circula-

**DISTINCT** IN **CONSTRUCTION** **DISTINGUE** IN **APPEARANCE**

By SPECIAL APPOINTMENT TO H.R.H. THE PRINCE OF WALES

We are seeking reliable houses in Canada who will take up the sale of our world-renowned . . . .



**CYCLES.**

We made the first Bicycles in Eng'land in 1869, and are making the best Cycles to-day.

Applications and Enquiries to  
**The Swift Cycle Co. Ltd.,**  
 WITH WHICH IS INCORPORATED  
**THE COVENTRY MACHINISTS' CO'Y, Ltd.,**  
 CHEYLESMORE WORKS,  
**COVENTRY, ENGLAND.**

tion rose in October to the unprecedented figure of \$49,588,000, which was over seven millions in excess of the amount of notes out at same date in 1898, and \$11,751,000 more than the average of preceding seven years.

A striking exhibit of the influence of revived trade is shown by the amount of notes held in the hands of the public at close of November last being \$14,763,000 greater than it was five years ago, the addition being equal to 45 per cent. From this unusually large amount of notes in circulation doubtless our retailers have received large contributions in payment for Christmas goods, the cash values of which are reported to have been unprecedentedly large in a number of our leading stores.

Turning to the current loans, or discounts, we find the expansion to have been from \$259,849,000 in October to \$263,597,000, an increase of \$3,748,000, as compared with last year's increase of \$4,333,000. In four of the preceding seven years there was a falling off in discounts, the average movement in that term being, a decrease annually of \$325,000 in November. The discounts now stand at over four times the amount of the paid-up capital of the banks, the percentage being 408, that is, for each \$100 of paid-up capital the banks have \$408 in discounts. Last year this proportion was \$349 for each \$100 of paid-up capital. The increase in current loans since November, 1898, has been \$34,336,000, an advance of 15 per cent. If the profits of the current year average this increase, the annual statements of 1900 will be very pleasant reading to bank shareholders. As a further contrast we may point out that the discounts at present stand \$57,181,000 in excess of the average for preceding seven years, and \$67,773,000 in excess of their amount at same date in 1894, the increase in current loans, since latter date, having been 34½ per cent.

The deposits keep enlarging, those on demand, or balances at credit of current accounts being \$101,437,000,

**Mutual Reserve Fund Life Association**

(INCORPORATED)

**FREDERICK A. BURNHAM, PRESIDENT.**

Mutual Reserve Building, New York City.

**EIGHTEENTH ANNUAL STATEMENT—Dec. 31, 1898**

Made in accordance with Standard used in Schedule "F" of report by New York Insurance Department of Examination, 1898.

Income During 1898, \$6,134,327.27  
 Death Losses Paid, 1898, \$3,887,500.95  
 Total Paid Members, 1898, \$4,584,095.12

**CASH AND INVESTED ASSETS.**

Net Surplus Invested and Cash over all Liabilities, actual and contingent, Dec. 31, 1898 . . . . . \$1,383,176.38

**BUSINESS RECEIVED AND IN FORCE.**

Business written in 1898 . . . . . Policies, 12,779 Ins., \$32,037,390  
 Total Business in Force Dec. 31, 1898 . . . . . " 102,379 " 269,169,321  
 Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

**EXCELLENT POSITIONS OPEN** in its Agency Department in every Town, City and State, to experienced and successful business men, who will find the **MUTUAL RESERVE THE VERY BEST ASSOCIATION THEY CAN WORK FOR.** Further information supplied by any of the Managers, General or Special Agents in the U. S., Canada, Great Britain or Europe:

**Home Office, Mutual Reserve Building, - - NEW YORK CITY**

**Montreal Office, - - - 97 St. James St.**

**T. W. P. PATTERSON, Gen. Man**

which is, \$638,000 more than in October, and those payable after notice, \$174,437,000, an increase in November of \$2,399,700. In the last year the deposits payable after notice increased to extent of \$17,903,000, which is unprecedented. Since 1889, the increase in this class of deposits has been \$104,000,000, which, for a community of five millions of people, whose trade in four of these ten years was seriously depressed, is an extraordinary exhibit. The banks are doing so large a business as to tax their respective staffs severely. We doubt indeed if ever the condition and prospects of the banks of Canada were as favourable and bright as they are at the close of 1899.

We append our usual comparative table and the complete bank statement for November will be found on a later page of this issue.

**BANK STATEMENTS.**

	[Nov., 1899.]	Oct., 1899.	Nov., 1898.	[Nov., 1889.]
Capital authorized: . . . . .	76,105,664	76,808,684	76,808,684	75,779,999
Capital subscribed: . . . . .	64,780,748	65,626,749	64,010,846	62,272,499
Deposits on demand: . . . . .	68,365,431	64,327,686	68,170,293	60,189,356
Amount of rest: . . . . .	29,531,702	39,639,785	27,694,310	30,141,332

**LIABILITIES.**

Notes in circulation . . . . .	47,839,505	39,588,236	42,350,946	34,899,830
Balance due Dominion Gov't	2,086,795	2,086,795	2,315,832	4,307,339
Bal. due to Provincial Govts.	9,238,471	9,238,471	2,151,862	2,997,991
Deposits on demand . . . . .	101,437,390	100,799,408	89,468,722	53,986,800
" after notice . . . . .	174,437,445	172,037,773	1,156,594,264	70,477,616
Loans from banks in Can. sec.	566,935	706,099	30,000	30,000
Dep. on demand, in Can. banks	4,255,651	39,959,300	3,605,693	1,854,432
Bal. due Can. banks dly exch.	179,794	100,584	98,209	970,792
Bal. due agencies, &c., abroad	1,126,893	1,300,716	1,450,174	134,463
Bal. due agencies, &c., in U.K.	14,749,835	15,927,798	12,348,729	1,218,686
Other liabilities . . . . .	11,023,132	14,017,056	985,376	640,470
<b>Total liabilities . . . . .</b>	<b>340,841,830</b>	<b>384,128,017</b>	<b>301,709,875</b>	<b>171,877,016</b>

**ASSETS.**

Specie . . . . .	9,158,381	9,194,944	9,086,993	7,620,068
Dominion notes . . . . .	18,593,777	18,066,887	17,322,092	9,869,644
Deposits securing circulation	2,086,344	2,071,443	1,889,923	3,101,695
Notes & cheques on other banks	11,712,172	12,400,827	10,865,445	6,214,671
Loans to other banks in Can. sec.	429,866	616,645	30,000	30,000
Dep. on demand in Can. banks	5,239,634	4,720,341	4,432,289	3,605,195
Bal. due from b'ks dly exchs.	297,193	686,724	198,814	970,792
Bal. due from for a b'ks, &c.	27,118,605	28,067,780	23,929,718	11,747,227
Bal. due from b'ks, &c., in U.K.	13,543,511	13,521,740	13,257,430	3,101,695
Dom. Dominion Govt. Deb. Stocks.	4,732,406	4,903,727	5,070,293	2,602,236
Can. Municipal & public sec. (not Dominion)	16,733,841	16,592,563	17,307,741	5,546,214
Canas. Brit & other R.R. secas.	14,718,292	15,039,299	17,175,160	15,251,737
Call loans on banks & stocks.	34,317,790	34,654,368	24,963,993	151,925,685
Current Loans & Discounts . . . . .	263,597,638	259,849,951	239,207,061	796,968
Loans to the Gov't of Canada, & to Provincial Govts. . . . .	71,852,167	2,397,142	2,291,163	576,892
Overdue debts . . . . .	1,943,325	2,450,463	2,432,170	2,551,692
R. E. heades bank premises . . . . .	1,100,477	1,729,443	1,951,674	983,607
Mortgages on real estate . . . . .	668,009	628,738	594,895	712,720
Bank premises . . . . .	5,360,326	6,244,911	5,895,464	3,941,327
Other assets . . . . .	3,694,399	3,551,593	2,815,046	3,781,018
<b>Total assets . . . . .</b>	<b>487,606,702</b>	<b>487,787,044</b>	<b>391,783,455</b>	<b>252,979,688</b>
Li'ns to directors & their firm	7,020,135	7,865,011	7,865,011	7,928,291
Average specie for month . . . . .	59,014,089	9,344,411	9,152,211	6,768,981
Average Dominion notes for mo	18,820,221	18,295,885	16,795,045	9,398,553
Greatest circulation during mo.	50,545,199	50,454,221	44,024,625	.....

WORKING OF THE PREFERENTIAL TARIFF.

We recently pointed out the precise nature of the preference given by Canada to goods entering this country from Great Britain. This preference is a rebate of 25 per cent. on whatever may be the ordinary rate of duty on any class of goods, so that, if there is a Customs charge of 30 per cent. on goods, such goods when coming from Great Britain are only charged 22½ per cent. duty. This preference is not granted to imports from any foreign country, it is, therefore, as we said, not true to say that the preferential tariff does not confer any advantage upon British exporters to Canada. The tariff concession in their favour is beyond question, but it is another matter whether British manufacturers and merchants have taken advantage of our liberality. It seems almost incredible, but it is a fact, that even yet the extent of the preference we grant on British goods is not generally realized in Great Britain. Probably this is partly owing to the misrepresentation of some party papers in Canada, who, in order to injure the Government by whom the preferential tariff was introduced, deny that any preference exists, which is a sheer mendacity. We have met Americans, who were well informed on most other matters, deny that any duties are charged by Canada on British imports. They argued that this country was a mere dependency of Great Britain and dare not impose a tariff on British goods. To this they stoutly adhered in spite of evidence produced that Canada has never hesitated to impose import duties on British goods, and does so to this day, the only concession being, a rebate of 25 per cent. off the schedule of duties in favour of those of British origin. We have been at some pains to ascertain the working of the preferential tariff, which we show in the following statement.

In the first place we will quote the figures showing the total value of goods from Great Britain, entered for consumption in Canada, for each of the past ten fiscal years, which were as follows:

1890.. . . . .	\$43,390,241	1895.. . . . .	\$31,131,737
1891.. . . . .	42,047,526	1896.. . . . .	32,979,742
1892.. . . . .	41,348,435	1897.. . . . .	29,412,188
1893.. . . . .	43,148,413	1898.. . . . .	32,500,917
1894.. . . . .	38,717,267	1899.. . . . .	37,060,123

It will be observed from these figures that our import trade from Great Britain gradually decreased until 1897, in which year it was nearly 14 millions or about 25 per cent. less than it was in 1890; and that since 1897 there has been a steady and quite appreciable increase, due, it is believed in great part, if not entirely, to the operations of the Preferential Tariff. That tariff went into force on the 23rd April, 1897, or about two months prior to the close of the fiscal year 1896-7, and it is not very probable that it had much effect upon the trade operations of that fiscal year. The dissemination in foreign countries of information as to changes in our tariff takes time—sometimes a considerable period. For comparative purposes, therefore, it would, we assume, be fair to consider the fiscal year 1896-7, as the last fiscal year of the old tariff. Calculating on this basis, and from the figures quoted above, we find that our import trade from Great Britain has increased at the following ratios: In 1897-8, the first full year when the preference of the 1-8th was in force, the trade increased over the year 1896-7, at the rate of 10 per cent.; in 1898-9 when the full preference of 7 was in force, over 1897-8 at the rate of 14 per cent.; and in 1898-9, over 1896-7 at the rate of 26 per cent.

The Preferential Tariff, however, only applies to duti-

able goods and it is in the importations of such goods that we should expect increases as a result of the tariff.

The total value of dutiable goods from Great Britain, entered for consumption in Canada, for the last three years was as follows:

1897.. . . . .	\$20,217,422
1898.. . . . .	22,556,479
1899.. . . . .	27,521,508

The increase in 1897-8 over 1896-7 was at the rate of 11½ per cent.; in 1898-9 over 1897-8 at the rate of 22 per cent.; and in 1898-9 over 1896-7 at the rate of 36 per cent.

We append a statement showing the importations, dutiable and free, from the United States for the last ten years:

	Dutiable.	Free.	Total.
1890.. . . . .	\$30,575,397	\$21,716,576	\$52,291,973
1891.. . . . .	29,790,402	23,895,255	53,685,657
1892.. . . . .	29,505,550	23,632,022	53,137,572
1893.. . . . .	28,562,050	29,659,926	58,221,976
1894.. . . . .	25,823,636	27,210,464	53,034,100
1895.. . . . .	25,795,538	28,838,983	54,634,521
1896.. . . . .	29,101,646	29,472,378	58,574,024
1897.. . . . .	30,482,509	31,166,532	61,649,041
1898.. . . . .	38,063,960	40,641,630	78,705,590
1899.. . . . .	44,471,824	48,535,342	93,007,166

The free goods given above include coin and bullion.

The large expansion in imports of free goods from the States was almost wholly in a class of raw materials and other products which Great Britain could not send to Canada with profit. And, on such goods as coal, &c., there being no duty at all, there can be no discrimination against Great Britain, as some allege, for our ports are quite as freely open to the old land as to all other countries. But the point is this, and cannot be too strongly or too often insisted upon, that the increased imports into Canada from the States are goods which Great Britain cannot export to us.

In comparing our trade with Great Britain and the United States it should be borne in mind that we get many articles—the importation of which are considerable—from the United States which Great Britain does not, and in many cases cannot supply us with, at any rate such goods, as we have before pointed out, cannot be sent from Great Britain to Canada to advantage. For instance, the United States supplies us with coal, coke, coal dust, coal anthracite, hides, tobacco, unmanufactured, cotton wool, rubber, green fruits, etc., which Great Britain cannot furnish us with to advantage. Many other articles could be enumerated. An accurate comparison of our import trade with Great Britain and the United States can and should only be made on the basis of the articles in the sale of which the two countries are competitors in the Canadian market. A comparison of this nature would involve a great deal of labor. At present it is impossible to make it for the reason that the details by articles of last year's trade are not yet available.

The increase in dutiable goods received from Great Britain last year compared with the previous year was five per cent. greater than the increase in such goods from the United States—the respective ratios of increases being as follows:

- Increase in dutiable goods from Great Britain 22 p.c.
- Increase in dutiable goods from United States, 17 p.c.

We submit the above statement with the utmost confidence as being an absolute demonstration, 1st, that, Canada does grant a material preference in favour of goods imported from Great Britain; 2nd, that, the preference



is gradually developing British trade with this country; 3rd, that, the large increase which has taken place in imports from the United States to Canada, has been mainly in such classes of goods as Great Britain could not send to this country with any profit; 4th, that, there is no competition between the States and Great Britain in the bulk of what goods Canada buys from America.

#### THE STORAGE ELEVATORS.

The series of almost daily meetings and conferences of the Harbour Board and the Connors' Syndicate—some public, and more private—on the subject of the agreement to erect elevators and storage buildings on the wharves in the harbour of this city, appear to have terminated in a complete understanding on all the details. The draft agreement has undergone many changes, but the principle on which it was based and the privileges to be granted, remain intact as first printed. The changes made in the details are chiefly in a direction tending to more rigidly guard the public interest and ensure that the promised increase of trade will be brought to this port. When the changes that have been made and, as we are informed, accepted by both parties to the conferences, are fully incorporated into formal shape and published it will be scanned with much interest by the general public as well as the trade, both here and throughout the country.

From the disjointed form in which the details now stand it looks as though all proper care has been taken to ensure that the great privileges on valuable public property will be used to the advantage of the port and not abused to the detriment of the St. Lawrence route, as many people feared the movement would be the result. Coming in the manner it did, and considering the source whence it emanated, the whole thing seems strange. It is a unique transaction; perhaps no similar arrangement has ever been made in any country; and if it is as honestly carried out as its boldness leads us to expect it will be, even those who have been opposed to it will wish that success may attend the enterprise.

The safeguards that have been introduced into the agreement seem to the ordinary lay mind to be sufficient to protect the public interest, and after all we must put our trust somewhere. It is true that, on high legal authority, we have been told that no Act of Parliament could be framed that a skilful lawyer could not drive a coach and four through. That may be, but what we are now considering is, not an Act of Parliament, but a business transaction, which can surely be made to hold, or, if not, the whole commercial world is liable to come to a standstill.

As a matter of course, the whole matter has to be passed upon by the Dominion Government. This was sharply stated by the Minister of Public Works—the Hon. Mr. Tarte. He was present at a meeting of the Harbour Board at which the draft agreement with the Connors agreement had been decided. Without consulting him changes were afterwards made that entrenched on the rights and powers of the Government, and he very properly, as the responsible Minister, reminded the Board of Harbour Commissioners, that the Government had the power to regulate all the harbour charges and owned part of the land between the Windmill Point wharf and the basin on the Lachine Canal. The Hon. Minister was in his right, and as the Board admitted in its amendments of the terms with the syn-

dicate, it is not likely that the sanction of the Government will be withheld.

For the moment it may be that the presently existing purely Canadian forwarding interests will feel the effects of this peculiar trade arrangement and they may possibly feel discouraged for the time being. We cannot think that there is sufficient cause for discouragement—let alone gloom—which some appear to look forward to as a consequence of this new departure.

If this new organisation is to live and thrive at all, it will be because of the giant strides that the diversion of the trade of the great and growing West will make towards the St. Lawrence route.

The Canadian inland forwarding interest is now well established and has done much, hitherto, in promoting Canadian interests. It is in a position that cannot be seriously injured by the new competition. The trade will grow and come this way and Canadian pluck and enterprise will have to rise to the occasion and show that it can hold its own against all competitors. The injunction applied for has been refused by the Superior Court, so that the Harbour Board is now relieved from the restraining influences of the law and are at liberty to go ahead.

#### THE COMING MUNICIPAL ELECTIONS.

Gradually the preliminaries in connection with our municipal elections are taking shape and the electors will, in most of the Wards, have a choice of candidates. It is evident there will be contests in nearly all the Wards of the city; this is a sign of good omen. It is true that the prospective candidates, in some Wards may be changed, but the spirit of opposition will remain. Those members of the City Council who have been the rampant supporters of the maladministration of the city affairs, who offer again for re-election, will have to face many difficulties they will not easily explain away.

So much attention has of late been given to municipal matters by the local press, both French and English, that the electors have no reason for pleading ignorance of what is being done in their name by the members of the City Council.

The actions of that body during the last two years have had a most important bearing on the future prosperity of the city and the welfare, as well of the individual citizen. Two years ago the affairs of the city, financially and otherwise, were in an apparently hopeless muddle of confusion. The elements that had brought matters to that pass, were supreme, with no opposition apparently able to check them. The last municipal elections changed all that, by an element in support of reform being introduced that at once leavened the whole body. This element at the present time, is not by any means a majority of the City Council, but it has been the means of amending the conditions, so that we are now much nearer the era of clean city government than we have been for many years back.

The good element, to which we have alluded, should be strengthened at the next elections. At this time we have no desire to advise the electors as to the merits of the different Aldermen who are again offering for re-election. It is not always what an Alderman says, but how he votes, that is all-important. Probably the votes of the Aldermen during the last two years are sufficiently fresh in the minds of the electors to ensure that those who voted in the city's interest will be re-elected, and

those who did not for selfish or mercenary motives, will be rejected. On these points, at the present moment, we will say no more.

As regards the Mayoralty, at this writing, it is improbable that there will be any opposition to the present occupant of the civic chair, Mayor Prefontaine.

In the present instance there are some who see no urgent reason why the present incumbent should be again re-elected. It is true that he has represented the city at all public functions at which he has appeared with a dignity and suavity of manner that was eminently creditable, and doubtless others who may follow him will do the same. All through his civic career he has undoubtedly been above the influence of racial prejudice. This, in a mixed community like ours, is put to his credit even by those who most strongly disapproved of his civic management when—before he became Mayor—he was the practical ruler of the City Council. Although there is a strong desire for a change, especially among a large element in our population, who claim that the chair is due to one of their nationality, the difficulty is to find a suitable citizen who is willing to face the turmoil of an election in so large a constituency as that which has the right to elect a Mayor of Montreal. The question as whether or not there will be opposition to the present Mayor at the coming elections, will doubtless soon be known.

Except as a matter of sentiment that question is not comparable in importance to the selection of Aldermen in the different Wards. It is not the Mayor, but the Aldermen with their votes who control the affairs of the city. There are now many good and reliable members in the City Council. But, they need to be increased in numbers to secure a good city government that will effectually place the Council on a higher plane and give us improvements that will be an aid to the prosperity of this great city in the future. If the citizens wish this brought about they will soon have the opportunity of gratifying their wish. What is wanted is, the election of honest, intelligent and disinterested Aldermen who cannot be influenced by cliques of men or companies who hold valuable public franchises, whose interests naturally lead them to get all the advantages for themselves without regard to the interests of the citizens at large, who are entitled to the first consideration.

The taxpayers cannot be too carefully on their guard against candidates who may possibly be brought under these malign influences. The men elected should be beyond suspicion, in this direction, and above adopting the system of log-rolling in order to get some petty sectional advantage at the expense of the general good.

It may not be long before applications are made for new public franchises and before long some of those now existing will have to be dealt with. Notable among these is the Gas Co. with its extraordinary privileges and outrageous charges. Also the electric light contract for street lighting, will have to be re-arranged, obtained as it was in utter disregard to the public interest. The price that has been paid by the city for electric light has for years been higher than has been paid by private parties for a similar service on running contracts. A few months ago the Electric Company made a voluntary reduction of one-third in its general charges which was to apply to all existing contracts. It may be taken for granted that all private parties have claimed the reduction. It may also be taken for granted that the city has not obtained the reduction, for the estimates of the Fire and

Light Committee provide for the street lighting on the old basis of charge. The reduction of one-third on this contract, would leave more than \$50,000 a year for much-needed civic works and the company would still be paid a higher price per lamp than is paid in any other city of any importance on this continent or in Europe. Some independent Alderman or principal official should examine into this matter before the appropriations finally pass the City Council.

The proposition has been mooted to go again to Quebec to amend the new Charter. That will not be a wise or prudent step to take. The new Charter may not be perfect, on the contrary, it was pointed out in this Journal that it was being rushed through at the end with indecent haste, with all its imperfections. Notwithstanding some defects it has much that is good in it, and it has proved a valuable check on rash expenditure and under it the time is near at hand when with prudent management, the financial position will be good. Once that Charter is again before the Legislature there is no telling what sinister influences may, by skilful lobbying, introduce things not desirable in the city's interest. It would certainly be running a great risk unnecessarily to throw the Charter again into the hands of lobbyists. The only urgent matter is the machinery tax and that surely can be arranged without going to the Legislature.

Any way, as there has been no election since the new Charter was passed, it would only be seemly to leave it as it is until after the citizens have spoken at the elections.

Since writing the above the City Council has thrown out the proposal to tax machinery.

#### BRITISH PRESTIGE UNDIMMED.

There are times when sympathy may be too warmly expressed to be agreeable, especially to those of British blood. Some of our friends, outside Canada, seem deeply concerned over the effect the recent disappointments in South Africa may have on British prestige. While we appreciate expressions of kindly sentiment, we are unable to see the slightest cause for anxiety in regard to this matter. The American people have doubtless more interest in the prestige of Great Britain being maintained than many of them are disposed to acknowledge. But for this influence the United States would either have been compelled to back down before it commenced active hostilities against Spain, or, they would have been involved in a war with that nation, supported by the chief powers of the European continent. What the result would have been it is vain to speculate upon, but it is quite certain there would have been an enormous expenditure by the States of men and money in such a contest, which were saved by British prestige being thrown on the side of non-interference.

To-day this prestige is of invaluable service to American interest in the East. Manila would not have been captured, had the German, Russian, or French fleets been on hand to obstruct Admiral Dewey's operations. American sea-board cities would probably have heard the roar of hostile guns, but for British prestige having kept the European powers out of the conflict with Spain. Our New York namesake puts the case thus:

"If we have no generous emotion to spare for our most sincere friends, we may at least feel some concern for the future of our best customers. It is not at all improbable that our Government may have as good a chance

to interpose a veto to some unfriendly demonstration against England, as the English Government had to render a like service to us. Should the necessity arise it would obviously make the duty easier of fulfillment if there were a frank popular recognition of the fact that a blow to British prestige could hardly fail to react on the material prosperity and political influence of the United States.

This common sense is in violent contrast to the petty sneers of some American papers and speakers who imagine themselves glorified by making faces at John Bull.

Nothing has happened in South Africa to justify alarm in regard to the military prestige of Great Britain. Far otherwise, for the placing of the forces now in Natal is a marvellous and unparalleled display of British power. To have moved these troops up from the Cape to the points held by Generals Buller, White, and Methuen was a task as difficult as any ever undertaken with similar forces in Europe. But, between the Cape and England there are 6,000 miles of ocean over which the army had to be transported. With the men and horses there had also to be sent supplies for the commissariat, as South Africa could not have fed the troops and the horses. When Napoleon advanced through Europe he drew his supplies from the localities traversed, so did Wellington in Spain. So tremendous a feat as Great Britain has accomplished in putting a large army in South Africa, fed by supplies drawn from 6,000 to 7,000 miles distant, is, of itself, such an exhibition of power and organizing talent as raises British prestige to an unprecedented elevation. The temporary check given to our advance is no reflection on that power, while some incidents of it which displayed the courage of British troops, have elicited the highest praise, even from the military authorities of France.

British prestige has been sent up as never before by "The Soldiers of the Queen," under the heroes, Methuen, White, and Symons. In these telegraph and cable days we are altogether too impatient, nervous, and critical. "The man on the street," who never smelt gunpowder, except at a display of fireworks, now reads the war bulletins, then, off-hand, delivers an oracular judgment on the tactics of veteran Generals, who have led many a squadron in the field to victory. From what we hear and read daily we might suppose that latent Napoleons and Wellingtons were here in thousands, wasting their genius in criticisms, more or less absurd.

So far, no battle has been fought. The Boers will not come out like men, but sneak behind rocks, up in the hills, where they pot our troops like hunters do game. Military tactics, as usually understood, cannot be displayed in fighting scattered sharpshooters who are sheltered in mountain passes, and on elevations, which are almost inaccessible to an attacking force. Some critics should read the story of the 300 Greeks under Leonidas, who defended the pass of Thermopylae against the vast army of Persians, and of a hundred historic incidents, which show how large armies have been held at bay by a smaller force occupying mountain fastnesses. Let the Boer meet our troops on anything like equal terms, as to topographical conditions, and they would be driven before British bayonets and lances like chaff in a wind storm.

To offset their advantage an enormous preponderance in numerical force and artillery is necessary. The Boers will have to be shelled out of their entrenchments. It is an awful sacrifice for such brave men as are British sol-

diers to be continually driven up precipitous heights while Boers pot them by scores, without being themselves exposed.

British prestige was never so worthy of commanding respect as it is to-day. The fleets of Great Britain surpass in power those of any other two nations combined. The wealth of the old land is unprecedented, unparalleled, unequalled. The solidarity of the Empire was never so perfect, its unity is without a flaw. The only temporary danger to British prestige is the very strength of imperial unity. The consciousness of this breeds imprudent self-confidence, which is cherished until the spirit of the people is aroused by provocations that necessitate retaliatory, or defensive measures. England's wars always begin with reverses, or disappointments. The death of her Moores precede the triumphs of her Wellingtons. The untoward incidents in South Africa we lament over, which are misinterpreted as injuries to British prestige, will one day be hardly worth narrating. When future history paints in all its magnificence the movement of the Imperial forces from the Mother Land, from India, from Australia, and from Canada, making the ocean a highway on their march to crush out a power which dared to strike a blow at the integrity of the Empire, then will be seen such a picture of the mightiness of British power as will raise British prestige to a supreme, unchallenged eminence.

#### THE U. S. GOLD STANDARD BILL.

When the new Act is put in force which was drafted by a Republican Committee, there will no longer be any doubt as to gold being the standard in the United States on which its currency and public engagements are based. The unit of value is declared to be a dollar of 25.8 grains of gold nine-tenths fine. The second section reads: "All interest bearing obligations of the United States for the payment of money, now existing, or hereafter to be entered into, and all United States notes and Treasury notes issued under the law of July 14, 1890, shall be deemed and held to be payable in the gold coin of the United States, and all other obligations, public and private for the payment of money, shall be performed in conformity with this standard." This section goes on to say, that "Nothing herein contained shall be construed or held to affect the present legal-tender of the silver dollar," which an existing law declares, "shall be a legal tender at their nominal value, for all debts public and private."

The new Act is clearly not in harmony with that of 1878 which makes the silver dollar a legal tender for an unrestricted amount. How this discord will work out it is not easy to predict; but the distinct terms of the new Act declaring gold to be the basis of the monetary system of the States, for all payments of money, public or private, will practically override the earlier Act. Silver, by its extra weight and bulk, is hopelessly handicapped as a rival to gold for use in making payments over a small amount. The English law makes silver a legal tender up to \$10, which sum is so very rarely tendered in payment, that it would excite great surprise were it offered in a store or office. Larger amounts in silver are continually going into and out of banks in England, because, for paying wages, the customers of banks require a large amount of silver change, there being no notes current for less amount than five pounds, or \$25, and no gold coin for less than ten shillings.

Public convenience, after all, is the chief regulator of currency, and silver has had a sphere assigned to it by this influence, which legislation, now, could not enlarge without arousing universal protests. The gold standard Act does not create a new financial situation, it only gives formal recognition to the existing one. The Act of February, 1878, making silver a legal tender for any amount, did not cause the people to carry pockets and valises full of silver when shopping, or travelling, or making payments of sums amounting to over a dollar or two. That law utterly failed to force silver into circulation, as some of its promoters expected would follow.

The new Act is designed rather to assure the foreign creditors of the States, than to have any effect upon the currency at home. It may be taken as the "coup de grace" to the silverites, whose currency vagaries and proposals have disturbed confidence in American securities. Leaving silver still a legal tender is an inconsistency, but it will have no practical effect. Holders of American bonds and other securities, do not fear their redemption in silver dollars of the present standard, and as issued under present regulations. They dread the possibility of the standard of value being disastrously depreciated, the currency demoralized, the whole trading arrangements of the country being thrown into confusion, and a fever of mad speculation breaking out by the free coinage of silver, which would create a ruinous and prolonged disturbance of confidence. The new Act will have a wholesome effect on American credit by practically establishing the gold standard in harmony with the usage of those nations with whom the United States has the bulk of its financial relations. The provisions of the Act respecting bond issues we may take a later opportunity to discuss.

#### BANK OF MONTREAL'S LIBERALITY.

The directors of the Bank of Montreal have voted 2,000 guineas, which, at par of exchange, exceeds \$10,000, as the Bank's contribution to the patriotic fund being raised for the benefit of the soldiers engaged in South Africa. This munificent gift the directors supplemented by a further sum of 1,500 guineas, or \$7,300, which was made up of individual subscriptions. The Bank of Montreal by thus contributing about \$17,500 to the patriotic fund has taken the lead amongst the banks of the Empire. The Mansion House Fund now exceeds \$2,000,000, with large contributions flowing in daily. There are other funds being accumulated in Great Britain, India, and the Colonies which are assuming large proportions.

#### OUR STOCK PRICES TABLE.

We invite attention to our Table showing the highest and lowest quotations of stocks from 31st December, 1881, to 31st December, 1899. The "Journal of Commerce" has made a specialty of this for some years, and it now constitutes a highly valuable, as it is also a most interesting record. The Table is registered in the office of the Minister of Agriculture, to prevent its being pirated, as work of this kind involves a large amount of valuable labour.

—At St. Catharines, Ont., J. A. Stuart, druggist, has assigned. He has been in business about eighteen months, succeeding J. A. Abbs. He lost by fire recently.

#### TICKET-OF-LEAVE MEN.

In accordance with an Act passed last Session there are convicts being released from confinement in our penitentiaries long before their term has expired. They will have to be under surveillance of the police as long as they live. The Act requires them to report monthly to the police wherever they are, and to notify the authorities whenever they change their place of residence. There is no provision in the Act for the period of this surveillance terminating, so that ticket-of-leave men, who are of the average age of convicts, will have to be in touch with the police some thirty or forty years, if they live to the average age. Were they to remain prisoners a year or two longer they would emerge from confinement absolutely free from such a galling obligation. The very name "Ticket-of-leave-man," is thus an indelible stigma which acts like the visible brand of Cain as a warning to his fellow-men to avoid him. It puts the police continuously on his track, and practically advertises his prison record. Such a man might as well carry a metal ticket on his breast marked, "Ex-Convict," just as every Kaffir is compelled by the Boers to wear one bearing a number—like a cab horse, in order, we presume, to show how the Boers understand the Golden Rule.

The Ticket-of-leave system does not work well in the old country, where it is fully carried out. When the released men drop entirely out of surveillance by the police, one of two things happens, either, they become all the more dangerous criminals from their long prison experience, or, if really in earnest in their desire to live by honest labour, they are very greatly assisted by not being under the terrible handicap of police surveillance. Some of the worst crimes, as burglary, highway robbery, felonious assaults, on the person, have been committed in England by Ticket-of-leave-men, who had got their liberty prematurely by fooling the Chaplain, or bamboozling the Governor. Suppose a man is released from St. Vincent de Paul and clears off to British Columbia to begin a good life. By this Act he is still regarded as under sentence and as a member of the criminal class, for even in that distant Province his steps will perpetually dogged by the police. The new Act will be one of the many illustrations of well-meant, but ill-judged humanitarian efforts resulting in very grievous injuries to those they are designed to serve, or to the community at large, whose interests and whose peace ought never to the slightest extent be endangered out of maudlin sympathy with criminals. The sentence given a prisoner ought to be based on the presumption of his behaving decently in confinement. If a convict refuses to conduct himself properly when in jail, he should be punished. To release a man simply because he obeys the rules of the prison, is false in principle. The most dangerous criminals are well known to have got their liberty ahead of time by winning their warden's good-will through assuming a meek and gentle behaviour.

#### WHAT BOERS THINK OF THE BRITISH.

The London "Times" has published two letters from a correspondent in Cape Colony whose opinions about the British people of all classes are those universally prevalent amongst the Boers. Were the "Times" not so careful about what goes into its correspondence columns we should regard these letters as a practical joke. The writer pours out his scorn, sarcasm, insults, jeers, at Great Britain, and her statesmen, soldiers, workers, wo-

men, and people at large, at great length. He says, while Conservatives and Radicals have been quarrelling for years, the Boers have been preparing to seize Natal and Cape Colony. The English working classes, he declares, will never support a war, as they are "lazy, dirty, drunken," and disloyal. The army is said to be, "deficient in manly strength and in all fighting qualities." The officers, "are only pedantic scholars and frivolous society men without any capacity to fight white men." The British race he declares to be "rapidly decaying, as the major part of the British population, women as well as men, are cripples, epileptics, consumptives, cancerous people, invalids and lunatics. Nine-tenths of British statesmen and higher officials, military and naval, are diseased." His insults to British women are atrocious. The British navy "is big, but not powerful, as the crews are honeycombed with disloyalty." The people are said to be too cowardly even to defend their own country.

The end of the war, he declares, will be that "We Boers will drive you out of Africa altogether." The policy of British statesmen is said to be, "snivel, snuffle, weakness, whining and cant." The writer says: "In common with the natives of all civilised countries I desire the destruction of the British Empire and influence." To aid in this he informs us: "The Boers have been waiting their chance, and working for years, and now their day has come when they will trample the British under their feet, and your Queen will be imploring the good offices of the great German Emperor to deliver you from disasters." The writer also boasts, that large subsidies have been paid to German, French and American newspapers, to attack Great Britain in order to lower its influence. The writer has done good service by his insults, having aroused the indignation of the entire population of the United Kingdom.

#### THE ENGLISH YEOMANRY CAVALRY.

Considerable curiosity has been excited here as to what is meant by the "yeomanry cavalry" of England, who are to supply a mounted contingent for South Africa. Few visitors to the old land ever see this arm of the service. It is made up of volunteers who are under no obligation for foreign service. They are supposed to be ready in case of an invasion, or to put down riots. One troop, called out in 1845, to disperse a mob, fired in a panic, and became so unpopular, that since then no men enlisted in that district, so the cavalry corps was broken up. When English farmers were prosperous there were corps in which every man owned his own charger, though, in town companies, nearly every horse was borrowed; and as there was no good understanding between rider and saddle, they often parted company when on parade. A contemporary says, the men are not allowed to hire a horse. This is not so, a large proportion of yeomanry cavalry horses are borrowed and paid for, the result being a very miscellaneous assortment in breed, size, condition, and adaptability for the saddle. Many English country banks not only pay the hire of a horse for this occasion but pay a trooper while on duty. In some cases a wealthy captain pays the entire cost of a company, including the expenses of a mounted band, some of which are made up of highly accomplished musicians, selected from local orchestras. A history of England's yeomanry cavalry would include a narrative of all the great civil disturbances of past centuries. If the nobles of England discharged the duties by virtue of the

obligation of which many of them secured their properties and titles, they would maintain a defensive military force at their own expense. There are doubtless a large number of cavalry troopers who are experienced horsemen and good shots, as more attention has been paid to these points in recent years, and the military enthusiasm evoked by the war will result in the yeomanry cavalry of the old land becoming a very much larger and more efficient branch of the defensive service than it has been in the last century.

#### THE CITY FINANCES AND PUBLIC MORALITY.

On Friday of last week a letter from the City Treasurer to the Chairman of the Finance Committee appeared in the daily papers. The purport of it was to the effect that temporary City bonds to the amount of \$778,000 would mature on the 30th inst. These bonds are represented by uncollected special assessments for street improvements, and have to be renewed from time to time to the extent of the uncollected balance. Instead of renewing these bonds, with the present stringent money market, it is suggested by the City Treasurer that for the present the moneys belonging to other funds controlled by the city Corporation shall be used for the redemption of the bonds coming due—which moneys could be replaced later by a fresh issue of temporary bonds further on.

The letter goes on to say that this course would be adopted by any mercantile house as a matter of course, but the reminder is put in that it is precisely the same circumstance which led to the accusation in 1896 that the city had spent money belonging to the harbour loan for other objects. It is further stated that this view of the matter is erroneous! What the city did, it is said, was, to invest the money raised on the harbour loan in these street improvements, as the money could not be collected and the \$650,000 of the harbour loan so lost had to be authorised by the Legislature to be borrowed over again, which was done, and now it is seriously proposed to re-invest it in the same class of securities that proved so disastrous on the previous investment, and which may possibly do so again if the latter recommendation made in this letter is adopted.

There is, it appears to us, to be a supercilious unsound vein of what may be considered due to a right conception of public morality running all through this somewhat remarkable letter. A comparison is made with a mercantile house dealing entirely with its own resources which has, surely, a right to meet its obligations with its own funds in any way that it may consider best and most profitable. If, however, which is not at all uncommon, that same mercantile house is the custodian of a Trust fund, it cannot be contended that the mercantile house would be justified in using the moneys belonging to that Trust fund in settlement of their own private affairs, in any emergency. Moreover, it is well known that some mercantile firms are acting as agents for several trust funds; but it cannot be considered for one moment that these trust funds could all be jumbled up together and thrown into one common pool and take the chances of being a total loss, as was the harbour loan when invested. The idea running through this letter is altogether wrong and cannot be justified by any code of business morality.

These maturing bonds are sterling and, we understand, are held in London. It must have been evident some long time ago that, as so many of the assessment rolls, on which these bonds are based, were being con-



tested, that the collections would be doubtful, and in any case slow, provision, therefore, should have been made in time for the renewal of the bonds, as allowed by the statute. It is with no desire to find fault but we are constrained to say that the most ordinary prevision would have provided against the possibility of the recurrence of the trouble in connection with the harbour loan.

It is somewhat remarkable that the day after the City Treasurer's letter appeared, judgment was given in the Superior Court annulling the special assessment roll for Notre Dame street east. The amount involved in this judgment is somewhere about one-fifth of the amount represented by the temporary bonds now maturing and of course, by so much, the issue will be decreased. It is problematical how many of the same contested special assessment rolls will meet the same fate as that of Notre Dame street east, but, in any case, it might be well for the city to consider if it would not be the part of wisdom to drop all these special assessment rolls as advised a year ago in this journal. They are the outcome of a vigorous expropriation system that is now abrogated and as they are spread over nearly the whole city no general injustice will ensue if they are all dropped and so many of the citizens will cease to be worried.

Under the expropriation sections of the new charter it is not possible that a similar condition of things will recur and that all attempts to amend, or rather tinker, with the wholesome provisions of those sections of the charter will be resisted resolutely.

#### BRINGING TRADERS AND BUYERS TOGETHER.

An official memorandum has been sent out to the effect that, the Department of Trade and Commerce is sending out a circular to all the Boards of Trade in Canada, pointing out that the department is in daily receipt of enquiries from Great Britain and elsewhere for lists of principal producers of different articles manufactured in Canada. The information at present at the disposal of the department is not such as to enable it to furnish satisfactory answers in every case. Accordingly, the different Boards of Trade are called upon to assist the department in drawing up what will be a most valuable commercial directory. They are asked to send to the department the names of firms or companies in the several districts whose production is large, and constant, giving in each case a summary of the principal articles produced and an estimate of the quantity of production.

Buyers on both sides the Atlantic will find that the columns of the "Journal of Commerce" contain valuable information in regard to the sources from whence they may most advantageously procure supplies of whatever goods they desire to import. This paper has a very large circulation amongst the manufacturers and merchants of the United Kingdom, and is regarded there as the principal journal of its class published in Canada. The firms in England whose addresses and the nature of whose business are found in these columns are representative of British trade. On the other hand, whoever calls attention to his Canadian business in our columns may rest satisfied that the name and address of his firm and specialty of its productions will meet the eyes of buyers in the old country. The work of introducing buyers to sellers and sellers to buyers can be most efficiently done through the medium of this journal.

#### MONEY AND THE WAR.

The loan market is still affected to a degree scarcely warranted by a war with such insignificant opponents as those of the South African republics,—who, however, are giving more trouble than was at all suspected. The sometimes misapplied magnanimity of great nations in modern troubles is exemplified on a larger scale in the Transvaal troubles than was seen in the treatment of the Guerin case in Paris where two or three men fortified themselves for weeks in a city house—defying the nation to dislodge them. A burly policeman and a whipper-snapper offender afford us occasional examples of a still more ridiculous character near at home. The days when Napoleon I. hurled masses of human beings at the enemy and won battles at any cost, are happily no longer with us, modern generals being more inclined to preserve life, than to sacrifice it for an immediate advantage—which is as sure to come, as the submission of the street offender who checks the policeman. The effect upon stocks, with few exceptions, and upon what is called the Money Market is meantime little less pronounced than it could be under a war with a first-class power in Europe. Still, loans have been made recently at a price not exceeding  $4\frac{1}{4}$  per cent. on Montreal buildings, the amount in one case being \$60,000 at that rate, the security—personal and otherwise—of course, gilt-edge; but English insurance companies and others have been sending accumulations across the sea latterly where call loans are in demand at highly inflated rates. The rate at which the east-end asylum secured its large loan about a year ago (under 4 per cent.) is probably the low-water mark of the closing year of the century for that class of security.

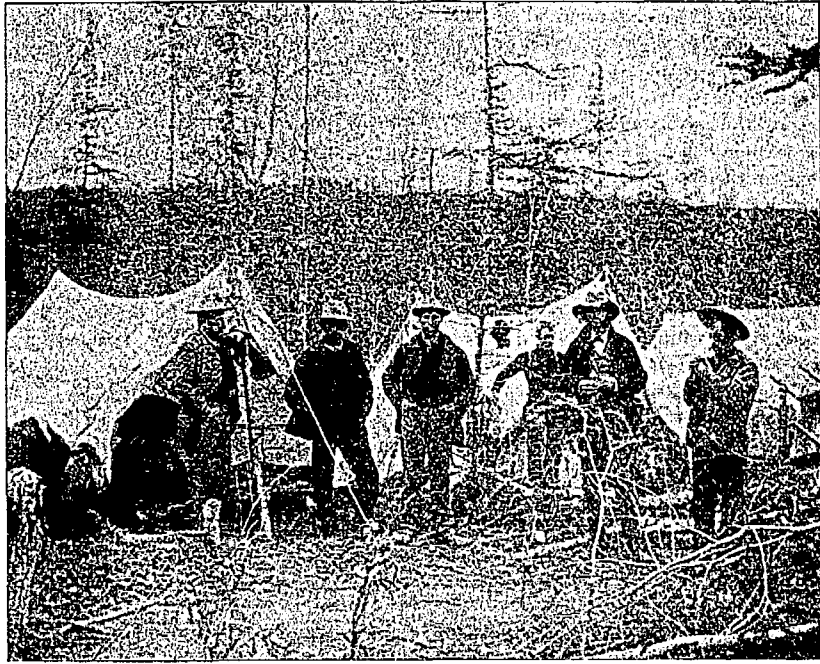
#### EXPORT APPLE TRADE.

The past season has been productive of revelations, if not of anything more redeemable, in the export apple trade. Money has been lost right and left. So far-reaching has this been that even the poor, hopeful farmer who bargained for the sale of his choicest fruit has, in some cases, been "taken in" by unscrupulous local buyers. So the loss has not been entirely borne by the exporter. A peculiarity of the season's output has been the mysterious decaying of fruit from certain sections and which resulted in giving a black eye to the whole lot. The apple crop this year was fairly large; the fruit was somewhat smaller than the average, but of good quality. Dealers bought largely, expecting a good European market, but it was not at this point the danger first arose. When the fruit arrived at London, Liverpool, Glasgow, or Hamburg, it was, in most cases, unmarketable, having suffered from decay during the period following the packing. Then, also, the opening of the market in Great Britain was to a certain extent anticipated by the home crop, which was comparatively large.

American shipments to Europe this year to date total 889,920 barrels, as against 820,950 barrels during the same time last year. About two-thirds of the shipments were from Canadian orchards. The average price paid for apples on the trees throughout Ontario was about \$1.50 a barrel. When delivered in Europe, being in various stages of decay, they sold at from 2s to £1 a barrel, very few fetching the latter price. It is a peculiar fact, says the "Globe," that of supplies received from some sections of the province the early fall apples have kept in better condition than the hardier winter varieties. The cause is attributed in part to the frosts of September. Another somewhat remarkable feature is that while one barrel of apples taken from the hold of a steamer at anchor in a European port would be almost entirely decayed a neighboring barrel of the same variety would be quite sound. Investigations showed that the apples grew in different sections of the province. Recent advices say that late receipts in Europe have been in much firmer condition and that more satisfactory prices were being realized.

—There have been 67,000 cattle shipped from Manitoba and the Territories this year—the largest number on record.

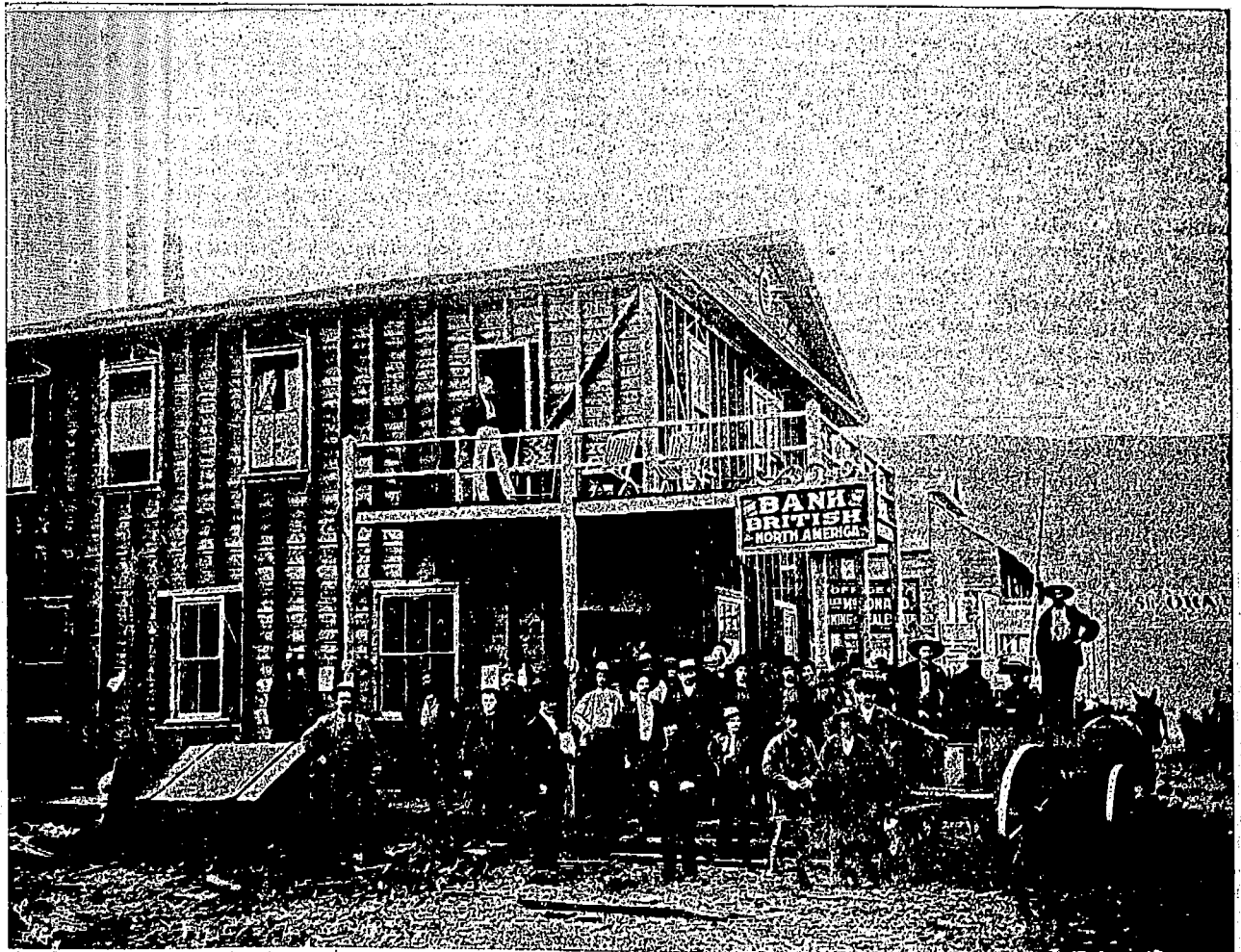
## BANKING IN THE KLONDYKE.



BANK OF B.N.A. EXPEDITION IN CAMP EN ROUTE FROM SKAGWAY TO DAWSON CITY, May, 1898

In connection with our article of last week regarding the Dawson City Expedition of the Bank of British North America, we now present to our readers a view of the staff as they appeared while in camp en route to Dawson,

and a view showing the new premises of the Bank in that city, which it will be seen were only partially finished at the time the photo was taken.



NEW OFFICE OF THE BANK OF B.N.A., DAWSON CITY.

## FOR OUR BENEFIT.

Merchants and real estate owners of Montreal were pleased to learn some months ago of the tangible shape into which the elevator problem of this port was being brought. They, naturally enough, looked forward at the time to the expending of millions in elevators, etc., and a greatly enlarged grain traffic, as sure to bring indirect profits to their holdings and increased value to their lands. But few of them dreamed of the advantages to be derived at a date preceding these expenditures and improvements. They looked not for profit from the elevators that were not built. Yet the shrewd merchant advertises his business before it is started. The natural advantages of Canada as the shortest and cheapest route for the transportation of grain to the seaboard have been given an amount of free advertising for which she might well pay at so much a line. Many foreign capitalists who, before the recent elevator controversy, had never given a serious thought to this great question of the near future, have been instructed and taught a something which causes them to wonder why their clearness of vision had never before pointed out the solution of this problem of cheap and speedy transportation. They had interested themselves in competing railroads, where it was shown how a few hours times could be saved in its patronage; they had risked fortunes in wild speculations where the chances of loss were nearly even; they had invested largely in real estate where it depended on remote circumstance as to a profitable realization; but the most important point of all, that regarding the hauling of food for a nation, had been overlooked.

The natural advantages possessed by Montreal in this respect have become well known, and this fact will do much in bringing to a more hasty completion many contemplated improvements and enterprises; besides the investment of much outside capital which might have otherwise lingered or sought different channels of investment. A recent issue of the New York "Tribune" calls the attention not only of the home port authorities, but also of those of Boston, Baltimore and Newport News to the plans being perfected for making Montreal a leading grain port. The head of the Montreal elevator syndicate, says that paper, professes to have the support of all large grain interests of Chicago, Duluth, and reasons plainly enough, how, if the Montreal route is cheapest and easiest, the merchants of Chicago and Duluth will, of course, ship their grain that way. "It seems altogether likely," adds the writer, "that the Montreal route will be the best, if indeed it is not so now. It is reached from the lakes by canals at least twice as deep as ours. When present plans are completed Montreal will be free from all burdens of lighterage and elevator charges. And the Montreal route is three or four hundred miles shorter to Liverpool than the New York route. Why, indeed, should not all our grain and other exports go out that way, and all our imports in return come in that way?"

Judgment was given in the big case of John Jameson & Co. vs the Dublin Distillers Co., Limited, on the 6th inst. The action, as will be remembered, was for an injunction to restrain the defendants from using on labels, show-cards, posters, &c., the name Jameson, without the prefix "William." The Vice-Chancellor quoted the language of Sir W. James in the case of Teary vs Walke, that a man has a right to say:—"You must not use a name, whether fictitious or not; you must not use a description, whether true or not, which is intended to represent, or calculated to represent, to the world that your business is my business, and so by a fraudulent mis-statement, deprive me of the profits of business which would otherwise come to me. That is the principle, and the sole principle, on which this court interferes." In conclusion, his Lordship granted a perpetual injunction. Another similar case was recently decided restraining a person named "Dewar" from using it as the brand of a whisky he was supplying, this being considered a trespass on the rights of the well-known firm of same name. A third case was the prosecution of a beer bottler and vendor for placing the labels of Bass & Co. on bottles containing ale not brewed by that firm. These three cases appear in the last issue of the Allied Trades Review.

## DISPOSITION OF THE ROURKE ESTATE.

The grocery stock of Wm. Rourke, Montreal, whose failure was noted in our columns some weeks ago, has been purchased for Mrs. Rourke, by a Quebec relative, at 50 cents in the dollar cash, and the book debts at 20 cents cash. The business will be continued. Creditors will thus receive 30 to 40 per cent. of their claims. As will be seen by the list given below, Mr. Rourke's favors were distributed very widely, with, of course, no consideration for the fact that it takes a \$200 claim to demand an assignment. Montreal creditors: Austin & Lefebvre, \$40; R. E. Boyd & Co., \$13; Brunau, Currie & Co., \$4.10; J. Bacon, \$76.25; Bell Telephone Co., \$27.50; Busted & Lane, \$150; Bovril Co., \$42.65; Blacklock Bros., \$19; J. Christin & Co., \$190; Carter, Galbraith & Co., \$1,100; C. E. Colson, \$40; H. M. Childs, \$8; D. Campbell & Co., \$5; Robt. Dalgligh, \$150; Wm. Farrell, \$141.98; Chas. Gurd & Co., \$153.60; G. J. Hamilton & Sons, \$6.30; Herald Pub. Co., \$30; Montreal Gazette, \$150; F. Hughes & Co., \$3.57; Hasley Bros., \$45; Karma Chemical Co., \$7.50; Lachine Rapids Co., \$35.99; John Lewis, \$15.40; Lyman, Knox & Co., \$19.05; Jos. Laviolette & Son, \$43.30; Lake of the Woods Milling Co., \$6.45; F. Magor & Co., \$7.50; Meagher Bros. & Co., \$4.13; J. R. Molson & Bro., \$160; Montreal Water & Power Co., \$5.50; Montreal Gas Co., \$12; Montreal Biscuit Co., \$80; Jos. Marshall, \$12; Alex. D. McGillis, \$302; Oxol Fluid Beef Co., \$3.30; Pabst Brewing Co., \$21.20; N. Quintal & Fils, \$190; Radnor Water Co., \$8.10; D. A. Remondson, \$16; Rose & Lallamme, \$35; J. W. Roberts, \$45; D. Robertson & Co., \$16.15; W. Strachan & Co., \$57.50; Thompson Mattress Co., \$27.75; H. Trester, \$11.18; J. J. Vipond & Co., \$180; Vipond, Paterson & Co., \$50; Jos. Ward & Co., \$193; J. C. Wilson & Co., \$100; Dr. Paterson, \$217; A. E. Mallett, \$68.75; Hugh Ross, \$92.75; R. G. Brown, \$50; Mrs. Rourke, \$12,500—open account and note; C. E. Mount & Co., \$5; M. C. Foley, ("Trade Review"), \$42; Howard Bottling Co., \$210.93; Lockart Bedding Co., \$15; Cie d'Approvisionnement Alim, \$28.75; T. Kinsella & Son, \$32; John Cunningham, \$64.22; J. Bonhomme, \$17; C. H. Walters & Co., \$35; Geo. Percival & Co., \$89.50; Daniel Kneen, \$28.45; Stephens & Hutchins, \$150; Robt. Neville, \$20.40; Dr. Gurd, \$45; Nartel Bros. Packing Co., Sherbrooke, \$75; G. H. Fletcher, Sherbrooke, \$6.36; Thos. B. Greening & Co., \$1,049.75; Imperial Extract Co., Toronto, \$80.30; Lever Bros. Co., Ltd., Toronto, \$21.50; A. F. McLaren & Co., Toronto, \$5.07; Robinson Mfg. Co., Toronto, \$38.56; Steel, Briggs & Co., \$12; T. Kenney & Co., \$110; Hon. Wm. Owens, Montebello, \$79; S. Allen, Norwich, Ont., \$33.28; S. W. Lowell, Whitby, Ont., \$42.05; J. Walker, Quebec, \$203; James Rourke, Quebec, \$12.50; total, \$20,054.30. Privileged—City of Montreal, taxes, \$98; W. H. Scroggie, rent, \$668.57; Robert Rourke, salary, \$843; J. J. Smith, salary, \$38.51; S. Conroy, rent house, \$75; \$1,723.08. Total, \$21,778.48.

## NEW HAT AND FUR HOUSE.

The firm of Edgar, Swift & Co., successors about two years ago to the historical fur house of Greene & Sons Co. in this city, has for some time past been tending towards dissolution, owing to somewhat divergent opinions between the partners, both for many years with the old house. As a result, Mr. Charles Coristine, for many years associated with his brother, Mr. James Coristine, the long time head of the leading hat and fur house of James Coristine & Co. (now James Coristine & Co., Limited), has formed a co-partnership with Mr. John Edgar, buyer for many years for the former house (Greene & Sons Co.), who will both conduct business in the old premises.

## DIVERSION OF LIFE ASSURANCE QUINQUENNIAL FUNDS.

It is rumored in well informed circles that a life assurance company the time for whose quinquennial distribution of funds amongst its policy holders is near at hand, is about to divert these funds to another object, so that the expectant policy holders will be passed over. The plea for this serious step is said to be the reduction in the valuation rate from 4 to 3½ per cent., which Parliament authorized, but which the companies were given up to 1915 to carry out.

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COLD STORAGE PURPOSES.

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## THE CENTURY CHESTNUT.

The question as to when the 20th century begins is now what, in vulgar parlance, is termed a chestnut. The editor of an esteemed contemporary has sent us a long letter in which he maintains that the 20th century begins on the 1st January, 1900. His argument rests on the assumption that there is, or, rather was, a year 0, or, zero. In a table he forwards he begins to count the years making a century 0 to 1, 1 to 2, and so on. This is what has misled so many persons. There never was a year 0. As soon as time commenced the year 1 commenced, just as we say of a child when its age is counted by months and days, it is "in its first year," or, we say an adult is "in his 20th year," meaning, that on his last birthday he completed his 19th year of existence. After midnight struck on that day he entered his 20th year. So in centuries, the 20th begins the moment 19 centuries have been completed, which occurs when the clock has struck twelve on the 31st December, 1900. We thank our correspondent, though we cannot accept his theory of there being a year prior to number 1.

## PUBLICATIONS RECEIVED.

The bound volume of the Report of the Superintendent of Insurance, Ottawa, for 1898. The Report, part 2, of the Inland Revenue Department. The New York Bankers' Magazine for December, which contains a number of excellent illustrations of the manufacture of armour-plate vaults, which are in much favour in the States. There are a number of timely articles on the financial topics of the day, treated from the bankers' standpoint. The supply of statistical matter relating to money, trade and investments in each number of this magazine is ample and well selected. Siberia as a coming market, is a publication sent out by the Philadelphia Commercial Museum. We are not sanguine over the Siberian market being a coming event to excite present interest. The Philadelphia Record sends us its Almanac for 1900 which is rather too sporty for our taste, but we thank the Record for its courtesy. The Christmas number of The Farmers' Advocate is full of excellent illustrations, the cover being a rural scene in colours. The Standard Life Assurance Company has favoured us with its

scarlet and gold pocket Almanac for 1900, and two diaries. The Imperial Insurance Co. Calendar is also to hand. The North American Life Assurance Co. sends us with the usual welcome holiday greetings, a handsome morocco bound Pocket Diary. The Pope Manufacturing Co., Hartford, has thanks for a desk calendar. Messrs. Taporte, Martin & Co., have obliged us with a brilliant wall Calendar, made very bright with the British, Canadian and American flags. The Belleville Daily Intelligencer Calendar affords us a welcome opportunity of offering Sir Mackenzie Bowell, all the good wishes of the season, which we extend also to the staff of that paper. Mr. J. K. Macdonald, Managing Director of the Confederation Life Association, sends a card wishing "A Merry Christmas and a Happy and Prosperous New Year." with we cordially reciprocate.

## RECENT FIRES.

Halifax, N.S., Dec. 20th.—Plant of the Carrite and Patterson Manufacturing Company destroyed. Loss, \$5,00; insured for \$3,500 in the Union and \$1,000 in the Western.—Belleville, Ont., 22nd.—Residence of Thos. Good destroyed. Loss about \$900; fully insured.—Guelph, 21st.—Fire in the Tatham Block damaged job printing office of O. E. Turnbull and liquor stock of Harding Bros. Loss not heavy.—Brehin, Ont., 23rd.—Barns of James Woods, with contents, including eleven horses and cattle burned.—Toronto, 24th.—Plant of Catholic Register damaged. Loss about \$1,000.—Dominion Licorice and Novelty Company's works damaged. Loss, \$500. Chas. Roddy, printers' supplies, about \$500 and damage to building about same amount.—Toronto, 24th.—Dwelling occupied by H. Bedford damaged. Total loss about \$800; contents insured in Liverpool & London & Globe Co.

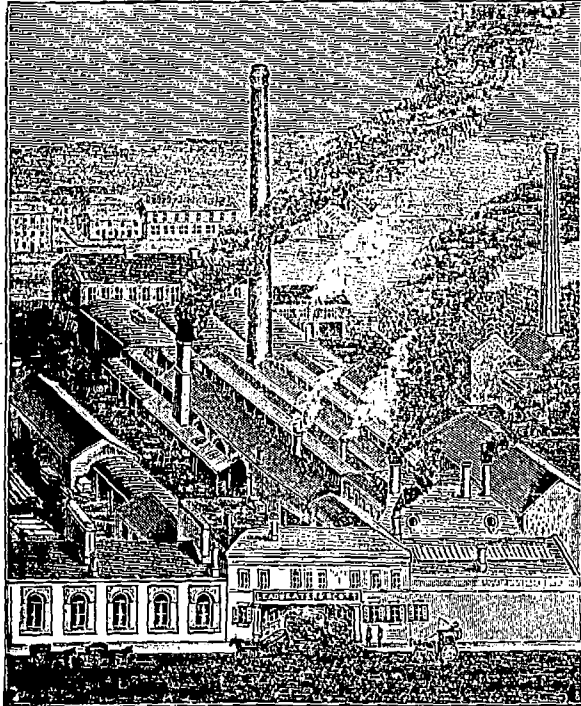
— A new million dollar industry is to be established at Hamilton, Ont., under the title of The Nickel-Copper Company. Local capital is back of the enterprise. The object is to mine and refine nickel, copper, etc.

— A North-West farmer has successfully used his thrasher machine engine as a road locomotive for hauling grain to market.

Contractors to Her Majesty's Government.

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- STEEL of all kinds for all purposes . . . .
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### SELF HARDENING TOOL STEEL.

Where large cuts and high speed are required on heavy work this quality of TOOL STEEL is unsurpassed for endurance.

ESTIMATES ON APPLICATION.

Telegraphic Address:—"Leadbeater, Sheffield."

#### LEGAL RECORD.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards (Montreal, from \$175 and upwards), and Chattel Mortgages and Bills of Sale (for sums of \$550 and upwards), as taken from the public records. It will be understood that the actions or items do not necessarily affect the credit and soundness of the persons or concerns named, as they may have been paid or otherwise settled, and that good defence may exist in cases of writs, etc.

#### WRITS ISSUED—ONTARIO.

December 21.

Alliston—Bank of Hamilton vs James and Elizth. Jerritt, \$2,954; Carelton Place—C. McIntosh vs David Dowling, \$414; Ottawa—D. McCormick vs Robt. Thomson & Co., \$1,117; Preston—J. Sprout vs John Bennett, \$370; Stratford—J. Brown vs Ingersoll Hedge Fence Co., Ltd., \$612; Sudbury—H. Ranger vs R. H. Klock & Co., \$316; Toronto—Freeman & Siderski vs C. Antipitzky, \$600; J. Madden vs Union Loan & Savings Co., \$3,000; Chicago, U.S.—S. R. Thorne vs M. H. Weller, \$547;

December 23.

Blanshard—J. Whimster vs Wm. Slack, admr., \$800; Grand Valley—R. Darling & Co. vs A. D. Smith, \$319; Grimsby—W. B. Bayley & Co. vs B. R. Nelles, \$386; Guelph—J. M. Bend vs Chas. Walker, \$1,193; Huntley Tp.—N. M. Riddell vs John Mahoney, \$829; Norwood—Toronto Brewing and Malting Co. vs John Conroy, \$1,123; Owen Sound—McWilliam & Everist vs McKay & Bowerman, \$366; Simcoe—J. Macdonald & Co. vs D. Buck, \$402; Toronto—C. L. Beneman vs Arlington Hotel Co., Ltd., \$900; J. E. Seagram vs Jane Gates, \$3,634; L. H. Phluger vs Phoenix Insee. Co. of Hartford, \$500; J. Cooper Mfg. Co. vs War Eagle Consolidated Mining & Developm't. Co., Ltd., \$150,000; Toronto Junction—I. Lovell vs J. Lovell exr., \$1,096; . . . . .—I. Markham vs Thomas Lunney, admr., \$1,196; New York—T. Bell vs Annie Peppiats et al, \$1,072.

#### WRITS ISSUED—BRITISH COLUMBIA.

December 21.

East Kootenay—Invicta Gold Mines, \$5,000.

#### WRITS ISSUED—MANITOBA & N.W.T.

December 21.

Fleming—Dimmick Bros., \$575; Hartney—Parkin & Moore, \$760.

December 23.

Winnipeg—W. G. Neelands & Co., \$876.

#### JUDGMENTS RENDERED — ONTARIO.

December 21.

Carpentersville, Ills.—N. Silverthorn agt Jas. and Wm. Congdon, \$571; Napance—Welsh, Holme & Clark Co. agt Vanluven & Co., \$354; Merchants Bank agt Vanluven & Co., \$747; Ottawa—R. Clark agt Slattery & Lawrence, \$585; . . . . .—E. Stock agt C. H. Vint et al, trustees, \$3,012; . . . . .—E. J. Jackson et al agt Walter Scott, \$1,139; . . . . .—C. B. Brown et al agt Estate Harriet E. Brown, \$23,822; United States—A. N. Christopher agt J. J. and Rebecca J. Risk, \$600.

December 23.

Markdale—Mickleborough, Muldrew & Co. agt F. A. Baker, \$304; Milverton—R. C. Struthers & Co., agt E. L. Guenther et al, \$2,528; . . . . .—Jno. Brown agt Merchants Bank of Canada, \$608.





By Special Appointment to H.R.H. The Prince of Wales.

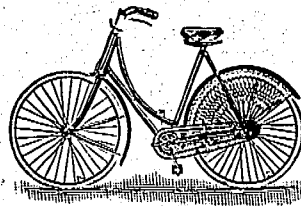
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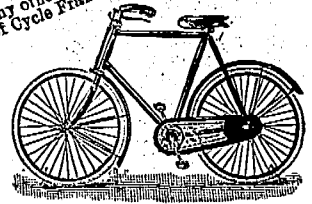
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JUDGMENTS RENDERED—BRITISH COLUMBIA.

December 21.

Lund—Thulin Bros. \$367.

December 23.

Nelson—W. J. T. Watson et al, \$380; Vancouver—N. M. Beers, \$506; Blanchfield & Co., \$956; Camp McKinney Mines, Ltd., \$6,214; John Decker, \$658.

December 23.

Portage La Prairie—McLeod & Rothwell, \$377.

EXECUTIONS—QUEBEC.

December 21.

Montreal—Canadian Breweries Co. agt J. W. Allan et al, \$867; J. W. Smith agt Joseph Carrier, \$321; T. Liggett agt Dme. Georgianna Kaye et al, \$280; The Queen agt Babylas Laporte, \$210; Ste. Cunegonde—J. A. Gordon agt J. B. Jacobie, \$304.

December 23.

Montreal—La Banque du Peuple agt Jos. Messier, \$700.

Telegraphic Address:—"Treece, London."

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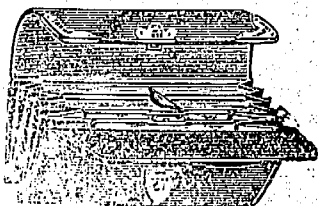
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S. FISHER & CO.

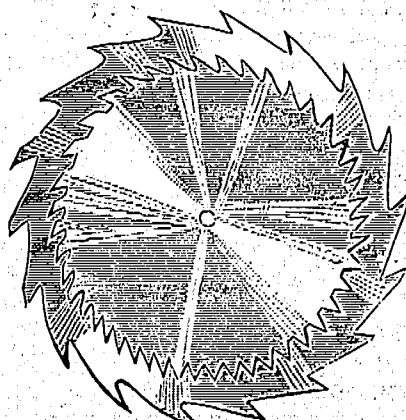
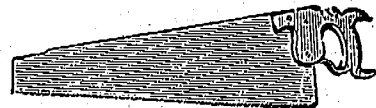
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.. ALSO ..

Stay Buses, Legging Springs, and all kinds of Shutter and Webbing Springs.

Correspondence concerning these Special Lines is invited.

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Pit Saw.

Cross Cut Saw.

USED ALL OVER THE WORLD.

Melbourne, 1883—1st Award.  
Adelaide, 1887—1st Award.  
Barcelona, 1888—1st Award.

Melbourne, 1883—1st Award.  
Adelaide, 1887—1st Award.  
Barcelona, 1888—1st Award.

Dunedin, N.Z., 1890—1st Award.

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LIMITED.

SPECIAL IMPROVED  
**Steel Wire Ropes**  
OF THE FINEST QUALITY, FOR  
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Electro Gilt and Silver Picture Cord. Copper and Galvanized Wire Sash Corus. Patent Lockwedge Fencing, Gates, Hurdles, Iron Fencing, &c.

**BUSINESS DIFFICULTIES.**

—Jas. McKinney, (jr.), Drugs, St. John, N.B., previously noted as having suspended, has now assigned.

—Gagnon & Pregent, dry goods, Montreal, have assigned. They only started last April, with a capital of about \$1,000. The former had no business experience.

—An offer of one-third to settle has been made by the proprietor of the Union Drug Store, Ottawa. The business was started early this year by Dr. A. Chebrier, who shortly afterwards sold out to E. Leger.

—An offer of 35 cents in the dollar, cash, is being made by P. McNally, general dealer, Campbell's Bay, Que., previously referred to. The stock, etc., valued at \$11,100, will be sold by auction in Montreal, January 10th.

—As a culmination of numerous writs recently issued, Jas. Douglas, contractor, Montreal (Westmount), has assigned. Liabilities, \$93,350. The chief creditors are: The William Dow estate, \$38,000; James Robertson, \$15,000; Miss Ellen Jackson, \$16,000. Mr. Douglas was originally in the planing mill business, but was burned out. He afterwards went to the Western States and on returning several years ago began his present business. Undertaking too much for his capital, caused his present troubles.

—The City Treasurer, Toronto, reports that the amount of tariff water rates collected this year amount to \$284,500, and meter rates \$111,150 a total of \$395,600, \$8,000 more than last year, and about \$14,000 more than was estimated at the beginning of this year as the probable revenue.

—Our, Galt, Ont., correspondent writes that business there is exceeding-

ly good, most of the factories and foundries being crowded with orders and working overtime. No business failures to speak of.

—A New York letter states that the Canal Committee of the Produce Exchange has been in conference with the State Committee on Canals over the rate under which the Erie canal must carry grain between Buffalo and New York, to make it an active competitor for business. Governor Roosevelt's committee were anxious to be informed on this point, with a view of making recommendations in their report as to the size of the canal they deem necessary. The opinion was general among members of the Produce Exchange who were called in that the canal must be able to carry grain for one cent per bushel if it is to be a factor in future business, and it is quite certain that an enlarged waterway will be recommended.

—The Post-Office Department, Ottawa, has issued a bulletin to Canadian postmasters calling their attention to the fact that under the parcel post regulations no parcel can be forwarded to Great Britain or any country with which closed parcels are exchanged unless duly accompanied by a customs declaration giving name of sender and contents, value and weight of the parcel. The forms in question are furnished by the department to all postmasters for the use of the public. This regulation applies only to parcels forwarded under parcel post regulations; it has no application to packages of fourth-class matter (general merchandise) open to inspection, circulating in Canada or addressed to the United States.

—An Ottawa dispatch states that the Cabinet has adopted new regulations

which have been drafted, with a view to the proper protection of the lobster fisheries of the Dominion. Henceforth the Maritime Provinces will be divided into districts, in which there will be three minimum sizes under which it shall be illegal to take lobsters. In the first district the minimum size will be ten and a half inches. The counties included will be Digby, King's, Queen's, N.S., Cumberland and St. John (in the Bay of Fundy). In No. 2 district the minimum size will be nine inches, and the counties included Charlotte, Yarmouth, Shelbourne, Queen's, N.B., Sunbury, and West Halifax. In the Bay of Fundy section the season will extend from January 15th to June 30th. In the "nine-inch" district the season will be from December 15th to May 30th, and in the other sections the old regulations as to the duration of the season will be adhered to. Sir Louis Davies believes that the new regulations will do much to stimulate the trade in lobsters and will prevent their gradual extermination.

**FINANCIAL.**

Montreal, 28th December, 1899.

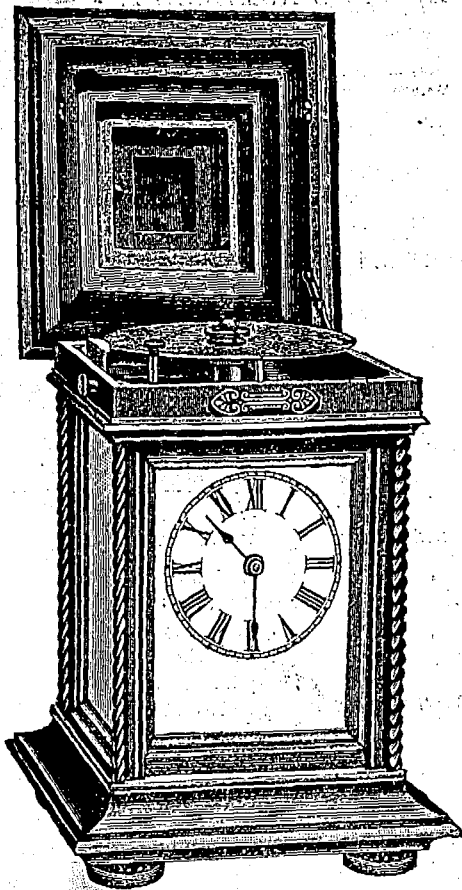
In another column we have some remarks on Money and the War. The storm of last week in the stock market has left the waters disturbed, but quietening gradually. There is a general opinion that the panic was attributable to conditions created by the enormous expansion of trust corporations into whose speculative operations vast amounts of capital had been drawn away from the ordinary sources available for maintaining the legitimate business of the country. These trust companies not only had absorbed a large amount of the floating capital of investors which became locked up, but their securities had been placed on the

ESTABLISHED 1867.

Telegraphic Address: "ASCIO, LONDON."

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Gavin C. MacDougall,

(Late Pipe-Major DUNCAN MACDOUGALL)

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By Special Royal Warrant appointed September, 1892, Bagpipe Maker to Her Majesty the Queen.

Bagpipes from 50s. to £50. Chanters, Reeds, Bags, Ribbons, Cords and Tassels, &c. All Orders receive prompt attention. Price Lists on application to JOURNAL OF COMMERCE.

Gavin C. MacDougall, Dunolly, Aberfeldy, Scotland.

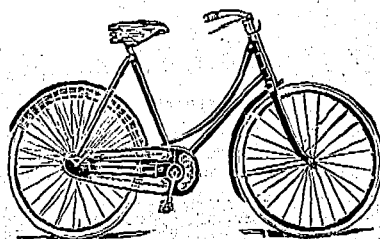
market at prices and under financial conditions that were certain sooner or later to create trouble. Had there been any signs of a decline in trade activity the panic would have been intensified and prolonged. When those signs arise, when the tide of industrial prosperity begins to turn, there is every probability that these colossal trust companies will precipitate another panic which may not be recovered from so quickly, nor be confined to so restricted an area. When the recent disturbance was at its most threatening stage the leading banks of New York offered 20 millions of money at call to ease the market. It is a most regrettable condition that, the whole financial interests of the United States should be liable to be thrown into disastrous confusion, their foreign connections disturbed, and their credit shaken by the operations of speculators

in the New York stock market. The situation of itself is a caution to operators. In the late panic some of the "cutist" men on 'Change were nipped severely, where then were the simpler ones? There are reports of two other Toronto loan companies being about to amalgamate, but we see no official notice given of an Act being about to be applied for to effect this. The banks must be receiving large deposits from their store customers as the counter receipts have been exceptionally heavy. Although there is no real dearth of money there is too much meanness as to the future of the war to allow of a freer rein being given to borrowers. There is a more hopeful feeling arising in regard to the campaign. A waiting game is being played to give time for reinforcements and the arrival of Lords Roberts and Kit-

chener. Meanwhile the Boers are discovering that British troops are not such degenerates as they have been led to believe, and it is probable that they would become very sick of the war were they to suffer one crushing blow. Stock business has been more active, under chances of a rise after the recent slump. Pacific has gone up to 90¾; sales of Electric have been lively at from 187 to 188; Montreal Street at 286½ to 290; Toronto St. at 101 to 103; Richelieu at 103¼ to 104¼. Consols are quoted at 98 13-16, a figure which will probably be about the minimum for a length of time, as when the war is over there will be a jump upwards. The gold movement is not very extensive at present but it is significant that it is setting in towards London. The complete bank statement for November, our usual comparative table,

**BEESTONS GLOBE LADIES'**

MODEL A



**Beestons Globe Cycle Co.,**

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WOLVERHAMPTON,

England.

# THE FIRTH CO., LIMITED,

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MANUFACTURERS OF

## IRON AND STEEL WIRE.

SPECIALITY—TINNED AND GALVANISED STEEL MATTRESS WIRE.

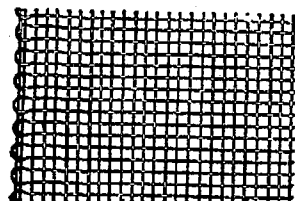
Bright, Tinned, Galvanised and Coppered Wire  
— — — in Coils or Straight Lengths.

WOVEN WIRE MATTRESSES of Every Description.

Specially Prepared

WIRE CLOTH or GAUZE For Screening or Stamp Battery Purposes

UPHOLSTERERS' SPRINGS, ETC.



and comments containing other comparative banking statistics, will be found on other pages of this issue, to which we invite attention. A special edition of The Canada Gazette was issued yesterday announcing that the agreement between the Montreal Harbour Commissioners and the Buffalo Syndicate has received the approval of the Government. Local money rates remain as last week.

The following is a comparative table of stocks for w.e. Dec. 28th, supplied by Chas Meredith & Co., Stock Brokers, Montreal:—

BANKS.	Shares Sold.	Highest.	Lowest.	Average price date Last Year
Bank of Montreal.	14	255 1/4	255	245
Molsons Bank....	98	192	190	200
Molsons Bk., Right	542	7 1/2	6 1/2	.....
Merchants Bank..	30	162 1/2	162 1/2	179
Can. Bk. of Com.	70	145	145	144 1/4
<b>MISCELLANEOUS.</b>				
Can. Pacific.....	3285	90%	86 1/2	85%
Dul. S.S. & At. Pf.	25	12 1/2	12 1/2	7
Comm. Cable.....	180	180 1/2	181	183 1/2
Payne M. Co.....	29900	105	102	.....
Republic,.....	17400	105 1/2	100	.....
Montreal Teleg..	207	175	172 1/2	175
Rich. & Ont. ....	1070	104 1/2	97	102
M. S. R.....	3638	200	267	288
Virtue.....	8200	56	50	.....
Montreal Gas Co.	1540	185 1/2	176	2 1/2
Bell Telephone ..	51	175	175	.....
" Rights	78 1/4	70 1/4	68	.....
Royal Electric,xd	1386	190	174	171
Toronto Ry. Co..	4132	103	96	108 1/2
Twin City.....	1590	68	57	.....
" Pref. ....	10	138	138	.....
Mont. & Lon.....	3600	35 1/2	34	.....

Mont. Cotton Co.	161	140	140	157
War Eagle.....	5700	255	251	304
Dom. Cot. Mills...	1520	95	89 1/2	106
Merchant Cot.....	2	130	130	.....
Dom. Coal, Pfd. xd.	25	117	117	113
Dom. Coal Com...	10	45	45	33 1/2
Mtl. 4 p.c. Bonds..	500	101 1/4	101 1/4	.....

Brazilian exchange for the week ending Dec. 27, is as follows:

Dec. 21.....	7	1-32d
" 22.....	7	1-32d
" 23.....	7	1-32d
" 25.....	7	1-16d
" 26.....	7	1-16d
" 27.....	7	1-16d

### MONTREAL CLEARING HOUSE.

Total for week ending Dec. 28, 1899.	Clearings.	Balances.
	\$18,750,641	\$1,873,500
Corresponding		
Week of 1898....	11,849,321	1,329,807
" " 1897....	10,357,193	1,378,788
" " 1896....	8,385,721	1,198,641

### MONTREAL WHOLESALE MARKETS.

Montreal, Dec. 28th, 1899.

The closing week of the year is not expected to be productive of business activity, yet Montreal wholesale houses in many instances have been called upon for more than the usual supplies. Retail dry goods dealers had been subject to a prolonged delay in the sale of winter goods, but they are being kept busy this week with staples as they were the two weeks previous in the spe-

cially and novelty line. Hardware is inclining to a lower level for a few lines while dry goods are still advancing. Leather is steady in price, but very quiet in movement. Wholesale dealers are in general well satisfied with the year's business and are preparing to enter the last year of the century with hopes of seeing it the banner year of the lot. All indications give promise of such.

BUTTER.—The market during the past week has lost none of the firmness exhibited earlier, indications pointing to a large amount of business. Creamery is meeting with a good jobbing demand at 21 to 22 cents. Dairy is in light supply and favors a further advance. Quotations range between 17 and 20 cents for good parcels. Medium grades are not to be had. Bakers, as a consequence, will find difficulty in buying at anything under our inside prices. Rolls are in small supply and meet with ready sale at 18 to 18 1/2 cents. Retail grocers, who are seeing their shelves and counters gradually filling with package goods to the extent of causing them to sometimes sell for hours without resorting to the scales, would hail with pleasure the introduction of one and two-pound creamery packages of butter, neatly wrapped such as that of creamery butterine in the States. Doubtless this will come in time. An English letter of the 15th inst., says: The demand for the Christmas market, combined with the colder weather, has improved the value of Australian and New Zealand butter by about 2s per cwt., on the week, and "choicest" may now be quoted at 102s to 106s, with one or two

Telegraphic Address: "MAROQUIN, LONDON."

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Manufacturers of

# MOROCCOS, Roans and Wool Rugs,

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UPHOLSTERERS, COACH BUILDERS,

Case Makers, Bookbinders and Bag Makers.

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Patent Hard-Polished Wood Letter of the Latest Designs.  
Everything required by Printers supplied.

Labour and Space-Saving Joinery of the Best Workmanship

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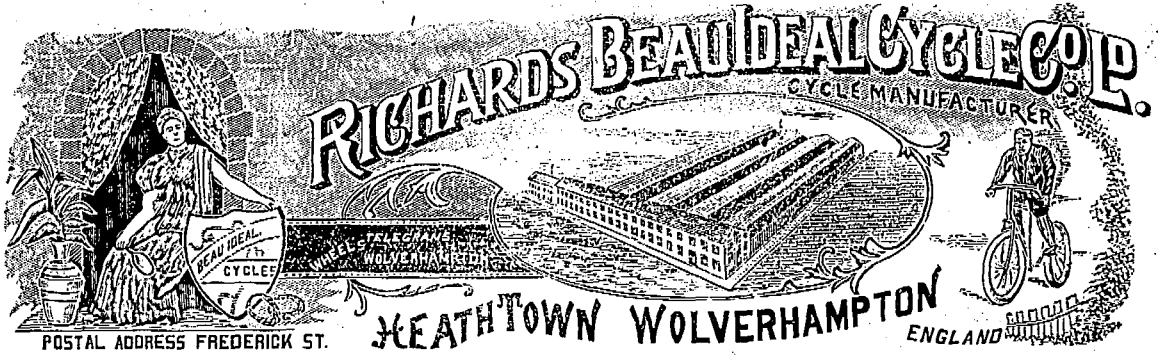
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sent cold weather assisting the preservation of fresh fish. More attention has lately been given the frozen herring trade that has been started at the Bay of Islands, Nfld., which gives abundant promise of forging ahead among the leading industries of that colony. The finest of herrings are caught through the ice, frozen immediately, packed in neat boxes containing about 100 each and in four days' time the railway and steambot service enables the promoters of this enterprise to place the fish on the Montreal market, while an increasing demand is growing up in Chicago and other American cities. Frozen fish from Newfoundland have hitherto been sent to Boston by schooners, but it takes the craft two weeks to get their cargoes and with another fortnight en route, the advantages possessed by the railway which passes the Bay of Islands can easily be seen. The quotations are Salt Fish.—B.C. salmon, No. 1, \$13 brl.; Labrador salmon, \$14 for barrels; \$7.50 for ½ barrels; green cod, \$5.25 per barrel for No. 1 and \$4.25 for No. 2; Nova Scotia herring, \$5.25 to \$5.50 per barrel, and \$2.75 for half barrels; No. 1 green haddock, \$4; No. 1 large round herrings, with mill and roe, \$5.25. Smoked Fish.—Finnan haddies, 6c lb.; bloaters, 9c to \$1 box; smoked herrings, in small boxes, 12c box; Loch Fyne herrings, \$1 keg and \$3.50 per half barrel. Prepared Fish.—Skinless cod, in 100 lb. cases,

\$4.75; dried cod, in 112 lb. bundles, \$4.75 to \$5.00; boneless cod, one and two lb. bricks, 5½c to 6c lb. Fresh Fish.—B. C. salmon, fresh, 10c lb.; haddock, 3½c per lb.; halibut, 10c to 12c; dore or pickerel, 6c to 8½c; market cod, 3c; steak cod, heads off, 4c; Manitoba white fish, 7c; smelts, 6c to 7c; fresh herrings, \$2 per 100. Oysters—Shell, Malpeques, hand-picked, \$5 to \$5.50; Miramichi hand picked, \$3.75 to \$4; standards, in bulk, \$1.25 per gal.; selects, \$1.50.

GAME FOWL, Etc.—Prices in these had but temporary strength last week, the market being again demoralized with large offerings, which are much in excess of requirements. Besides, much of this is in bad condition, having arrived during the mild weather of last week. Present prices are: Turkeys, 7c to 10c lb.; geese, 5c to 6½c lb.; ducks, 7c to 9c lb.; chickens, 6½c to 7½c lb.; fowls, 5c to 6c lb. The season is closed for partridges and a rapid drop has resulted, offerings being at 50c to 60c pr. Rabbits, 15c to 20c pr.

FLOUR, FEED AND MEAL.—The market is extremely quiet, but little doing and this of a light local character. The mild season has checked to some extent the active demand experienced for feed. Oatmeal is in better demand but values are unchanged. It seems odd that such quantities of United States package rolled oats should be pushed on the Canadian

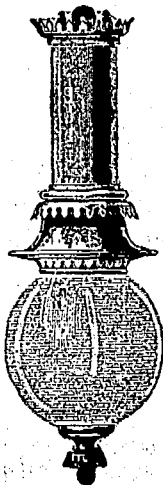
market. The only redeeming feature possessed over that of the home article being in the superiority gained in travel, backed by the maker's enterprise. But the public—a large proportion—are still willing to believe that the more paid for an article the more it is worth, regardless of the cause of the additional cost. Quotations are: Winter wheat patents, \$3.70 to \$3.90; straight rollers, \$3.50 to \$3.60; and in bags, \$1.65; Manitoba patents, \$3.90 to \$4; strong bakers, \$3.60 to \$3.70; Manitoba-bran, bulk, \$14; Ont., \$14.50 to \$15; shorts, \$15.50 to \$16.50; mouille, \$19 to \$20 per ton; oatmeal, \$3.50 to \$3.60; and \$1.70 to \$1.75 per bag. Baled hay—No. 1, \$9.50 to \$10.00; No. 2, \$8.25 to \$9; clover and mixed, \$7 to \$7.25; best timothy hay in bulk is held at \$3 to \$3.50 per load, averaging 1,500 lbs.

GREEN FRUITS, Etc.—A good trade was experienced during the Christmas trade, oranges selling at satisfactory prices. California celery meets with liberal demand. Much damaged fruit is being disposed of at auction in the city, apples being largely represented. The regular quotations are:—Messina lemons, \$2.50 to \$3.00; Spanish onions, in crates, 70c; Canadian do, in brls., \$1.75 to \$2; bananas, \$2 to \$3.25; apples, in brls., \$2 to \$3.50; sweet potatoes, \$3.50 brl.; oranges, \$6 to \$6.50 barrel; Valencias, 420s., \$1.25 to \$4.50; Valencias, 714s., \$5.25 to \$5.50; chestnuts, 8c per lb.; Malaga

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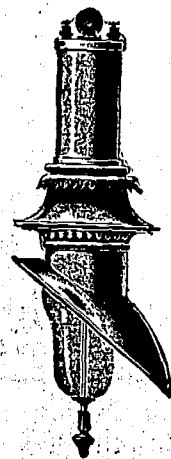
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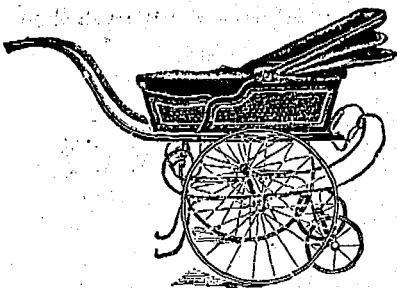
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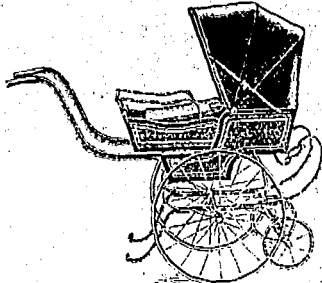
- Wm. Whiteley.
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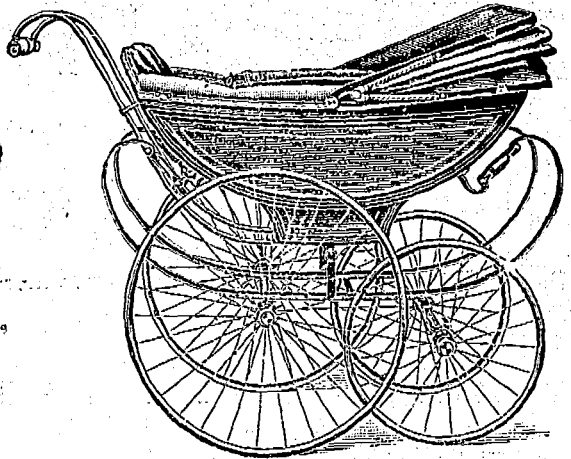


THE "WEST END."



THE "POPULAR."

Will seat one or two or accommodate baby asleep.



THE "CYN-SURE."

On registered "Ovoid" springs.

Every Carriage Guaranteed.

Perfect and Durable.

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Telegrams:—"QUADRICYCLES" A.B.C. Code.

... On parle français.

grapes, \$6 to \$7 per keg; cranberries, \$7 to \$8.50; figs, 12 to 15c lb.; coconut, \$3.25 to \$3.50; chestnuts (French), 70c lb.; California celery, \$5 to \$5.25 case; do. califlowers, \$1.50 dozen; do. navel oranges, \$3.65 to \$4 box; Mexican do., \$3.25 box.

**GROCERIES.**—The sugar market has been steady since the slight decline of last week. Granulated is \$4.35 with other kinds as listed in our prices current. Other goods are quiet after the rush of the first half of the month. Pearl tapioca is in very light supply on this market and is held firm at 5½ cents per lb. Raisins are also in light supply. Low grade teas are firm and show an advance of fully 15 per cent. within the past month. Coffees are steady. A little temporary excitement was created on the New York market on the 27th by the announcement of the large coffee exporting house of Gretz, Hayn & Co., Santos. Molasses and rice are both firm but unchanged.

**HARDWARE AND METALS.**—The market appears to have taken on a Holiday character, little in the way of change being announced. L. & F. tin has dropped to 30 cents lb., while sheet zinc has changed to 6½c to 6¾c lb. The discount on washers has been changed to 30 per cent. A New York

letter speaks of the pig iron situation there as steady and uneventful. No remarkable business at the moment but deliveries on old contracts, along with new business, serve to keep prices quite steady for all grades. There have been sales during the past few days of pig iron warrants to the extent of 1,000 tons gray forge at \$16.00; 300 tons of No. 2 soft foundry at \$16.75 and 500 tons No. 4 foundry at \$15, at storage yard.

**LEATHER, SHOES, RUBBERS, ETC.**—The last week of the year admits of little local business in leather. Some shoe manufacturers are still working on stock taking and no activity will be noticeable till the second week of the New Year. The English demand for leather is still good but there is a shortness of stock here for that trade. The U.S. markets develop no features of note, prices being steady under moderate purchasing. The cold weather has greatly assisted the retail shoe trade, this being noticed even this week in remittances.

**HIDES AND TALLOW.**—Prices of green hides have not changed from the former quotations of 10½c for No. 1. The week has been exceedingly dull, following the little activity which marked the week previous.

**PROVISIONS.**—In the life and stir of

the Holidays this line appears to be among the few neglected. There has been a better movement in fresh killed this week owing to the colder weather, but in all the market is devoid of either noteworthy features or sufficient animation to denote an inclination for

**Thos. B. Cumpston & Son**

LINEN,

Works: St. Helen's Mills, Hunslet, Whitehouse Street, HUNSLET, LEEDS, ENGLAND.

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Telegrams—"SONNEZ" Liverpool.

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NO Disputes. NO Errors. Enables every Employer to be his own Timekeeper.

The Most Reliable and Perfect  
Time Recorder in the world.

No Keys, Tallies, Checks or Cards. 1,500 People Registered in 5 Minutes. Every Machine Guaranteed. Thousands in Use. Highest Testimonials. Everybody Satisfied.

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Register Buildings, 38 South Castle Street, LIVERPOOL, Eng.

For all Trades of Anti Friction Metals, Communicate with Syracuse Smelting Works, William & St. Thomas St., MONTREAL.

Established 16 years.

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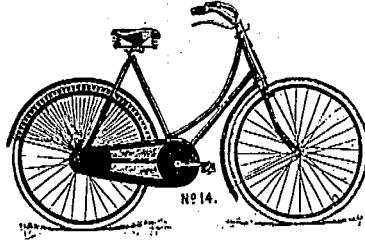
"GOOD AS GOLD."

# The "Olympic" Cycles.

19

Manufactured by

**FRANK H. PARKYN,**  
LTD.,



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"Olympic" Cycle Works,  
GRANVILLE STREET.....  
**Wolverhampton,**  
.....ENGLAND.....

rise or fall. Cured meats are also slow, partly owing to the large arrivals of fowl, which, once on the market, must be sold. Quotations are: Selected heavy short boneless mess pork, \$14.25 to \$14.50; heavy Canadian short cut mess, \$14.25; short cut back, \$14; heavy long cut mess, \$14 per barrel. Pure Canadian lard, per pail, 7 to 7½c; compound refined, per pail, 5¼c to 5½c; hams, 11c to 12½c per lb., as to size; bacon, 10½c to 12c per lb., as to grade.

WOOL.—DOMESTIC AND FOREIGN.—The situation here is lifeless. There is really nothing doing in fine wools, and no business is expected before the middle of January. A Boston letter says: "Wool is less active; sales for the week are 3,800,000. Speculators and manufacturers are influenced by tight money. Sellers are as strong as ever. Sample lots of choice XX and above fleece have been placed at 40c. Medium wools are wanted at extreme values. Pulled wools are advancing still with pullers looking for a further rise of 4c to 7c a pound. There has been an advance of a cent in all grades of carpet wool. Next week East India sales at Liverpool expect to show a liberal advance. The sales for the week 3,225,000 lbs. domestic and 579,000 lbs. foreign, a total of 3,804,000 lbs. for this week, against a total of 5,436,000 lbs. last week, and a total of 6,374,000 lbs. the corresponding week last year. The receipts to date show an increase of 390,674 bales domestic and a decrease of 14,746 bales foreign against last year. The sales to date show an increase of 186,372,000 lbs. domestic and 11,651,400 lbs. foreign. Territory wools continue to lead. Holders are asking 65c for fine medium and fine, while the staple article is calling for 70c. Australian

**BRANSON'S PATENT DETACHABLE GEAR CASE**

**Branson, Kent & Co**  
LIMITED.  
GOSWELL RD.,  
LONDON E.C.

EXPORT MANUFACTURERS  
OF EVERY DESCRIPTION OF

**CYCLE FITTINGS  
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FOR THE CYCLE TRADE.**

**B.K. ADJUSTABLE RIM BRAKE**

MADE IN WHITE METAL

**BRANSON'S ADJUSTABLE MUD-GUARD BRIDGE**

MADE IN WHITE METAL

**BRANSON'S DETACHABLE STEEL MUD-GUARD**

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THE ABOVE BRANSON'S PATENT DETACHABLE GEAR CASE IS THE ONLY ONE DESIGNED TO REMAIN IN THE OLD POSITION AT ALL TIMES. IT IS THE ONLY ONE OF THE OLD FASHIONED RIBBED TYPE WHICH IS GUARANTEED TO REMAIN IN THE OLD POSITION AT ALL TIMES. IT IS THE ONLY ONE WHICH IS GUARANTEED TO REMAIN IN THE OLD POSITION AT ALL TIMES. IT IS THE ONLY ONE WHICH IS GUARANTEED TO REMAIN IN THE OLD POSITION AT ALL TIMES.

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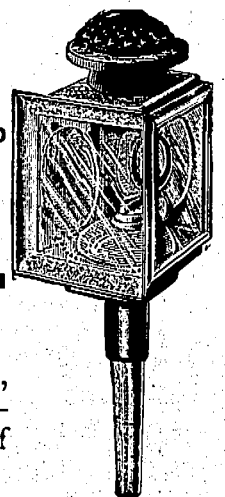
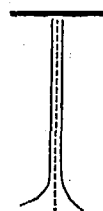
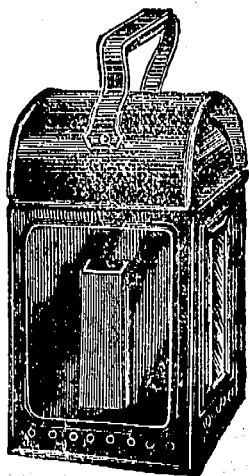
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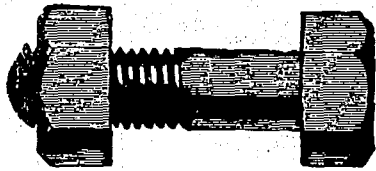
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Makers and Exporters of every description of AXLES, SPRINGS, LAMPS and requisites for Carriage Building.— Price List on Application and export discounts on receipt of specification

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EFFINGHAM NUT and BOLT WORKS,  
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**Railway Spikes,  
SET SCREWS, WASHERS, &c.**

Agents:—Messrs. GEORGE BERKLEY & Co.,  
Victoria St., Westminster, London, Eng.

scoured basis—Spot prices combing superfine, 88c to 90c; good, 85c to 87c; average, 85c.

**TORONTO WHOLESALE TRADE.**

(Revised by Telegraph.)

Toronto, December 28, 1899.

Business quiet this week, with travellers in for the holidays. Generally speaking, a very satisfactory trade has been done this season. Prices of leading staples, in dry goods, hardware and metals, leather, &c., have been strong, closing in many cases at the highest of the year. Large orders in dry goods have been booked for the spring trade. Payments are satisfactory. Money unchanged at 6 per cent. on choice collateral for call loans and prime commercial paper discounted at 6 to 7 per cent. Stocks are stronger this week, with good advances in many cases. Latest sales: Bank of Commerce 143, Standard 194½, Dominion Bank 264½, Toronto Ry. 100%, Western Assurance 162, C.P.R. 90%, General Electric 169, Toronto Electric 133, Carter-Crume 102¾, Twin City 60%, Cable 187, Manitoba Loan 40, Toronto Mortgage 75.

Butter, &c.—The butter market is firm with supplies moderate. Choice tub in jobbing lots sell at 18c to 19c and medium at 15c and 16c. Large rolls 15c to 17c and choice pound rolls 19c to 20c. Creamery butter firm at 21½c to 23c, the latter for rolls. Eggs, fresh, 18c to 19c per dozen in case lots. Cheese firm at 12c to 12½c in a jobbing way.

Dressed Hogs.—Receipts a little more plentiful and prices easier. Car lots of choice \$5.10 to \$5.20 and heavy \$5.

Flour and Grain.—Flour quiet and a trifle weaker. Straight rollers are quoted at \$2.80 to \$2.90 in barrels west. Manitoba Patents \$4 to \$4.10 and strong bakers \$3.60 to \$3.65. Bran steady at \$12 to \$12.50 west and shorts \$14 to \$14.50 west. Wheat quiet and steady; white and red sell at 65c to 65½c north and west. Goose 70c low freight. Manitoba No. 1 hard 65c Fort William and 75c to 75½c Toronto and west. Barley quiet. No. 2 selling at 26c to 26½c out. Oats are unchanged at 26c to 26½c out.

side for white and at 24½c to 25c for mixed. Peas are sold at 57c west, and at 58c east. Rye, easier, at 49c and buckwheat 47c to 48c outside. Oatmeal \$3.25 in bags and \$3.35 in barrels on track here.

Groceries.—The volume of business was small this week. Sugars are easier, and the demand fair. They sell at \$4.43 to \$4.48 for granulated and at \$3.73 to \$4.13 for yellows. Coffees and teas in limited demand and unchanged. Dried

fruits are firm at unchanged prices. Canned tomatoes, \$1 to \$1.10.

Hardware and Metals.—Trade quiet this week. Pig tin and copper easier.

Hides and Skins.—The hide market is unchanged. Cured sell at 10c to 11c. No. 1 green quoted at 9½c and No. 2 at 8½c. Calfskins, 10c for No. 1, and 8c to 9c for No. 2. Sheepskins, firm at \$1.00.

Live Stock.—The cattle market is dull and prices unchanged. Exporters are

**HOLGATE & FISHWICK,**  
14 FRASER STREET and 29 DALE STREET, LIVERPOOL, ENGLAND.

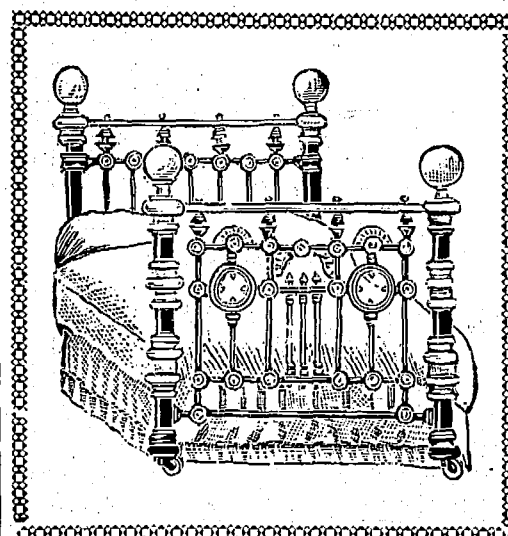
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Brassfounders, Coppersmiths, Plumbers,  
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**...The Mersey Bedstead Co., Ltd.,**



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**Brass & Iron**

**BEDSTEADS,**

&c.

Hadfield Works, St. James' St.

WARRINGTON,

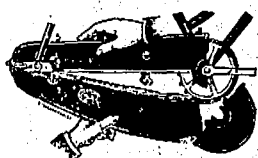
England.

**WALTERS' GEAR CASE CO., Ltd.,**

37 & 38 Melbourne St.,  
WOLVERHAMPTON, England,  
Manufacturers of

**METAL**  
**Gear Cases for Cycles.**

Prices on application.



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1800.

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The Best Cycle in the Market for the Price,

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ENGLAND.

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Repaired Equal to New or Bought for Cash

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 New Rubber (any pattern) . . . 6s. 6d. to 5s. 6d.  
 (According to quality and weight.)

A TRIAL ORDER SOLICITED.

PROMPT DELIVERY.

N.B.—We cannot Repair or put in New Wires.

A Variety of SECOND-HAND COVERS, any size [equal to new] in stock, 1 O/6 each.  
 [Of the Best Workmanship and Material.]

Full Particulars of the

## IMPERIAL TYRE & RUBBER CO., Ltd.,

27 BROOKE STREET,

HOLBORN, LONDON, E. C., Eng.

quoted at 4¼c to 4½c; and good to choice butchers at 3½c to 4¼ per lb. Light stockers 2c to 2½c and heavy feeders 3¼c to 4c. Sheep unchanged at \$3.25 to \$3.40 per cwt. and lambs \$3.25 to \$4 per cwt. Hogs, are firmer at 4¼c for the best, and 4½c for heavy and light fats.

Provisions.—Trade quiet and prices generally unchanged. Mess pork is quoted at \$13.50 to \$14 and short cut \$15.50 to \$16. Lard steady, at 6½c to 7¼, the latter for pails. Bacon 7c to 7½c in car lots; 7½c in smaller packages. Hams, smoked, 10c to 11c. Rolls, 8c to 8½c. Beans, \$1.40 to \$1.50 for hand-picked. Dried apples, 6c to 6½c and evaporated 8½c to 9c. Hops, 15c to 18c. Potatoes, 40c per bag in car lots.

Wool.—The demand for pulled supers is fair and prices are firm at 20 to 21½c Extras bring 22c to 23½c. Fleece is nominal at 20c to 21c.

### SPECIAL NOTICE.

#### CARS LAMPS AND STOVES.

Mr. B. Cars, of London, England, has issued one of the largest illustrated catalogues we have ever looked over. He has made a specialty of Petroleum Lamps, of every known variety in pattern and quality. His trade is exclusively wholesale, a very large portion of it being export. He manufactures his own goods, by which means he is able to give assurance to buyers of the quality being up to the highest standard. His designs are exceedingly elegant for even lamps of moderate price, while, for more costly ones, they are most artistic, richly elaborated, and adapted for use in the most palatial residences. The prices of his lamps, with highly ornamental brackets, pillars, or stands, are so exceedingly low as to leave a large margin of profit for retailers, such as goods of this class ought to bring. Everything connected with lamps, as globes, chimneys, wicks, etc., Mr. Cars supplies to the trade at low figures, though an advance has been recently made owing to the increased cost of brass, copper iron, and tin. Besides lamps he manufactures heating stoves of all kinds, from those needed in a kitchen, or laundry, to those which would adorn any drawing room. He has a line also of Incandescent Gas Arc Lantern, of great utility, and fancy shades for electric lights. Retailers of lighting and heating goods would do well to communicate with Mr. Cars. The ordinary Canadian duty on this class of goods is 30 per cent., but those from Great Britain are only charged 22½ per cent., if accompanied by a certificate of origin.

### STOCKS AND BONDS.

NAME.	Par Val.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Dec. 28 (Bid)	Cash value per \$.
British North Am. ....	243	4,366,666	4,366,666	1,460,000	2½	Apr. Oct	145	145 00
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3¼	June Dec	105	105 00
Commercial, Windsor..	40	600,000	300,000	90,000	3	.....	105	42 00
Dominion .....	50	1,500,000	1,500,000	1,500,000	3	May	264	132 00
Eastern Townships.....	50	1,500,000	1,500,000	850,000	3½	Jan July	155	77 50
Halifax Banking Co.....	20	500,000	500,000	375,000	3½	Feb. Aug	158	79 00
Hamilton .....	100	1,497,700	1,497,190	1,000,000	4	June Dec	195	195 00
Hochelaga .....	100	1,359,700	1,350,100	565,000	3½	June Dec	152	152 00
Imperial .....	100	2,500,000	2,311,034	1,502,172	4 & 1	June Dec	210	210 00
Jacques Cartier.....	25	600,000	600,000	265,000	3	.....	.....	.....
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	3½	June Dec	160	160 00
Merchants' Halifax .....	100	1,357,500	1,383,520	1,577,402	3½	Aug. Aug	180	180 00
Molson .....	50	2,000,000	2,000,000	1,625,000	4 & 1	Oct. Oct	190	95 0 0
Montreal .....	300	12,000,000	12,000,000	6,000,000	5	June Dec	250	500 00
Nationale .....	20	1,200,000	1,200,000	150,000	3	May Nov	90	27 00
New Brunswick.....	100	500,000	500,000	600,000	6	Jan July	300	300 00
Nova Scotia.....	100	1,755,100	1,746,440	2,005,500	4	Feb. Aug.	210	210 00
Ontario.....	100	1,000,000	1,000,000	110,000	2½	June Dec	130	130 00
Ottawa .....	100	2,000,000	1,687,200	1,370,400	4 & 1	June Dec	190	190 00
People's of N. B.....	150	180,000	180,000	140,000	4	.....	250	375 00
Quebec.....	100	2,500,000	2,500,000	700,000	3	June Dec	125	135 00
St. Stephen's.....	100	200,000	200,000	45,000	3½	April Oct	.....	.....
Standard .....	50	1,000,000	1,000,000	600,000	4	April Oct	194	194 00
Toronto .....	100	2,000,000	2,000,000	1,800,000	5	June Dec	241	241 00
Traders .....	100	1,000,000	917,220	70,000	3	June Dec	112	112 00
Union (Halifax).....	50	500,000	500,000	250,000	3	Mch Sept	123	61 00
Union of Canada .....	100	2,000,000	2,000,000	450,000	3	June Dec	.....	.....
Western.....	100	600,000	385,239	118,000	3½	Aprl	.....	.....
Agri. Sav. and Loan Co .....	50	630,000	629,544	160,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,168,000	3,168,000	910,000	4½	Jan Jan	174	174 00
Brit. Can. Loan & Inv. Co...	100	1,037,900	398,481	120,000	3½	Jan July	95	95 00
Brit. Mortg. Loan Co.....	100	450,000	316,504	100,000	3	Jan July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	100,000	2	Jan July	98	9 50
Can. Colored Cot. Mills Co...	100	2,700,000	2,700,000	.....	.....	Oct	65	65 00
Can. Landed & Nat'l Inv't Co.	100	2,000,000	1,004,000	350,000	3	Jan July	85	85 00
Can. Perm. Loan and Sav....	50	5,000,000	2,600,000	1,200,000	3	Jan July	125	62 50
Can. Sav. & Loan Co.....	50	750,000	750,000	320,000	3½	June Dec	112	56 00
Central Can. Loan & Sav. Co.	100	2,500,000	1,250,000	360,000	3	Jan July	134	134 00
Dominion Sav. and Inv. Co .....	50	1,000,000	334,200	10,000	2½	July Dec	75	37 50
Dominion Telegraph Co .....	50	1,000,000	1,000,000	.....	1½	Jan	182	66 00
Dominion Cotton Mills Co .....	100	3,000,000	3,000,000	.....	.....	Mar	100	100 00
Freehold Loan and Sav. Co..	100	3,221,500	1,319,100	300,000	3	June Dec	80	80 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	349,100	3	Jan July	110	110 00
Home Sav. and Loan Co .....	10	2,000,000	200,000	200,000	3½	Jan July	140	14 00
Huron & Erie Loan & Sav. Co	50	3,000,000	1,400,000	750,000	4½	Jan July	176	88 00
Imperial Loan and Inv. Co..	100	840,000	720,847	160,000	3	Jan July	95	95 00
Landed Banking and Loan .....	100	700,000	658,993	160,000	3	Jan July	112	112 00
Land. & Can. Loan and Ag. ..	50	5,000,000	700,000	210,000	4	Mch Sep	60	30 00
London Loan Co.....	50	879,700	661,850	81,000	3	Jan. July	109½	54 25
London and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3½	Jan July	85	85 00
Manitoba & North-W. Ln Co	100	1,500,000	375,000	61,000	.....	Jan July	40	40 00
Montreal Telegraph Co .....	40	2,000,000	2,000,000	.....	2	Jan	174	69 60
Montreal Gas Co.....	40	2,500,000	2,997,916	.....	5	April	186	74 40
Montreal Street Ry. Co .....	50	5,000,000	5,000,000	334,241	2½	Feb. *	282	282 00
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Mch. *	140	140 00
Merchants M'fg Co.....	100	600,000	600,000	.....	3½	Feb Aug	130	130 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3	Mch Sep	185	38 75
Ont. Indus. Loan and Inv.....	100	466,800	314,286	150,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	490,000	3½	Jan July	120	60 00
People's Loan and Dep. Co .....	50	600,000	600,000	40,000	.....	Jan July	25	12 50
Real Est. Loan Co.....	40	678,840	373,720	50,000	2	Jan July	64	32 50
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	3	.....	104	104 00
The Royal Electric Co .....	100	1,500,000	1,500,000	232,862	4	Jan. *	187½	187 62
Toronto Electric Light Co.....	100	600,000	.....	20,000	2	Jan. *	133½	133 25
Toronto Street Railway.....	100	6,000,000	6,000,000	.....	1	Jan. *	100½	100 25
Union Loan and Sav. Co .....	50	1,095,400	699,020	200,000	3	July	40	20 00
Western Can. Loan and Sav. ..	50	3,000,000	1,500,000	770,000	3	July	105	52 50
Western Loan & Trust Co.....	50	2,301,200	561,721	62,000	3½	June Dec	98	49 00
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	105	105 00

\* Paying quarterly dividends.

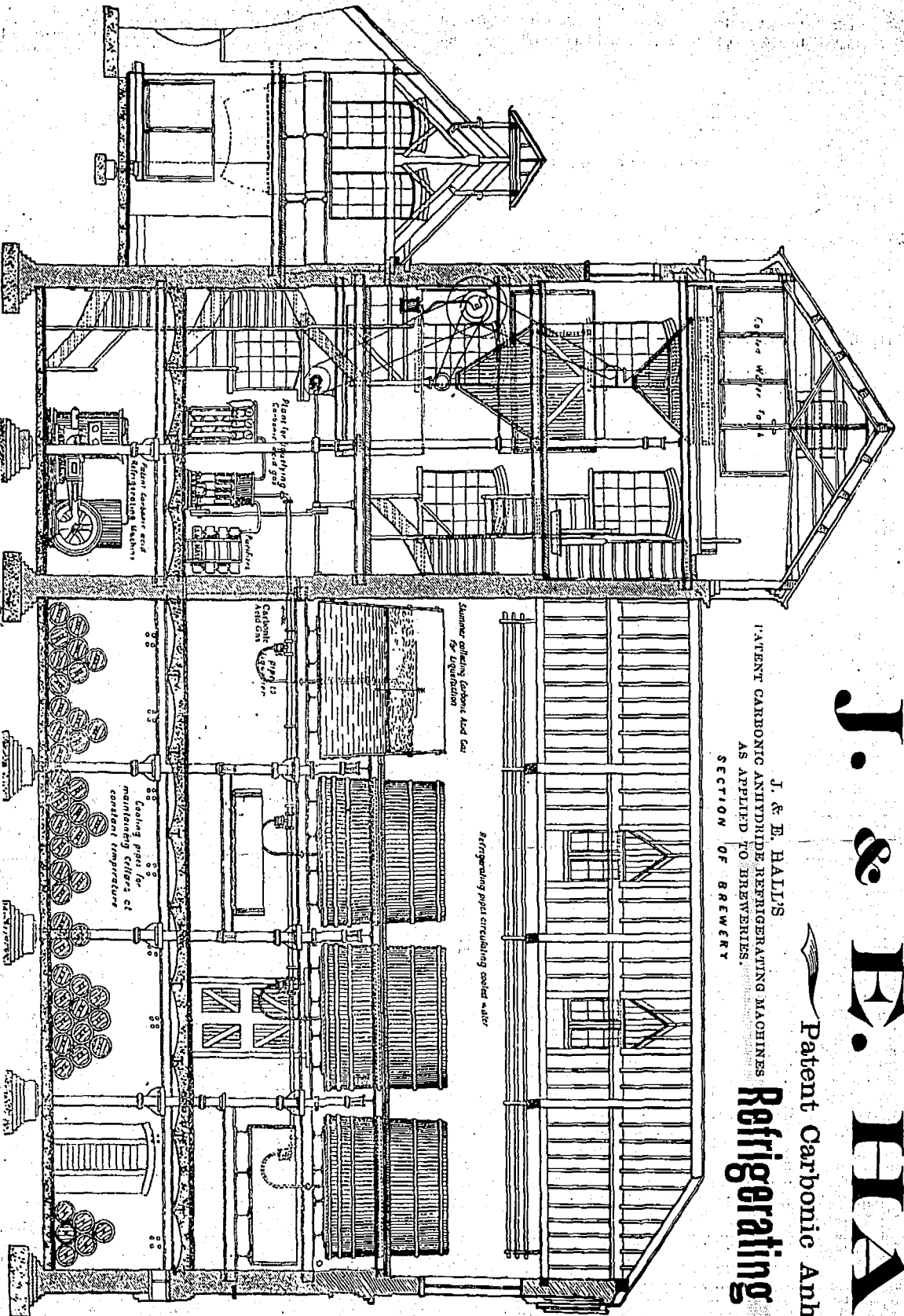


# J. & E. HALL'S

Patent Carbonic Anhydride

J. & E. HALL'S  
PATENT CARBONIC ANHYDRIDE REFRIGERATING MACHINES  
AS APPLIED TO BREWERIES.  
SECTION OF BREWERY

Refrigerating & Ice-Making Machines



*In Use at the Largest Breweries  
in the United Kingdom.*

**COLD STORAGE OF BOPS.**

Water Cooled. Cellars Cooled.

Dry Cold Air. Transparent Ice.  
Rough Ice.

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**MACHINES SUPPLIED.**

Messrs. COMBE & CO., Ltd., (3 Installations), capacity equivalent to 75 tons of Ice per day.  
" MANN, CROSSMAN & PAULIN, 100 "  
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Messrs. THE IRISH DISTILLERY CO., Belfast.  
and many others.

Collecting Carbonic Acid Gas. (2 Installations.)

Messrs. THE CROWN BREWERY, BURY.

Bank Statement to Govt. Month ending Nov. 30, 1899	Capital Authorized.	Capital Subscribed,	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes Circ'l'tion.	Bal. due to Dom. Gov. after deduct. advance for credits, &c.	Balance due to Provincial Govts.	Deposits by the public, payable on demand.
1 Toronto.....	\$2,000,000	\$2,000,000	\$2,000,000	\$1,800,000	10	\$1,831,706	31,698	.....	\$ 2,685,998
2 Commerce.....	6,000,000	6,000,000	6,000,000	11,000,000	7	5,024,618	67,773	193,221	2,745,865
3 Dominion.....	1,500,000	1,500,000	1,500,000	1,500,000	12	1,474,736	23,401	25,165	4,391,261
4 Ontario.....	1,000,000	1,000,000	1,000,000	1,000,000	5	986,937	16,243	192,559	1,766,070
5 Standard.....	2,000,000	1,000,000	1,000,000	600,000	8	883,395	15,488	32,959	1,914,800
6 Imperial.....	2,500,000	2,430,100	2,345,634	1,511,662	9	2,031,292	20,940	401,792	5,000,588
7 Traders.....	1,000,000	931,300	917,220	70,000	6	895,135	.....	97,470	1,455,144
8 Hamilton.....	1,500,000	1,500,000	1,499,140	1,000,000	8	1,399,131	20,478	33,992	3,189,105
9 Ottawa.....	2,000,000	1,953,800	1,687,200	1,370,400	7	1,615,551	19,355	1,082	2,427,548
10 Western.....	1,000,000	500,000	338,239	118,000	7	316,945	.....	.....	204,212
Total, Ontario.....	20,500,000	18,815,200	18,317,433	9,030,062	.....	16,477,346	215,321	978,240	31,769,981
11 Montreal.....	12,000,000	12,000,000	12,000,000	6,000,000	10	6,820,741	-1,613,796	48,735	32,670,745
12 British North America.....	4,866,666	4,866,666	4,866,666	1,460,000	5	2,314,684	17,298	1,048	5,018,572
13 Du Peuple.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
14 Jacques Cartier.....	500,000	500,000	500,000	Nil.	6	122,692	26,097	144,723	250,874
15 Ville Marie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16 Hochelaga.....	2,000,000	1,499,600	1,475,100	565,000	7	1,365,528	18,708	85,968	1,615,656
17 Molsons.....	2,500,000	2,281,100	2,052,145	1,623,000	8	1,927,160	31,978	58,352	4,516,428
18 Merchants.....	6,000,000	6,000,000	6,000,000	2,600,000	7	4,338,342	223,948	1,231	4,859,333
19 Nationale.....	1,200,000	1,200,000	1,200,000	150,000	6	1,154,763	16,341	115,603	1,216,744
20 Quebec.....	3,000,000	2,500,000	2,500,000	700,000	6	2,149,864	19,838	100,452	2,482,350
21 Union.....	2,000,000	2,000,000	2,000,000	450,000	6	1,974,144	7,918	470,082	2,009,281
22 St. Jean.....	1,000,000	500,200	261,604	10,000	5	143,570	.....	57,531	14,386
23 St. Hyacinthe.....	1,000,000	501,600	314,360	75,000	6	251,869	.....	44,210	48,732
24 Eastern Townships.....	1,500,000	1,500,000	1,500,000	850,000	7	1,360,469	26,777	44,615	1,104,567
Total, Quebec.....	37,666,666	35,352,166	34,669,875	14,485,000	.....	23,860,547	2,003,184	1,202,530	55,813,667
25 Nova Scotia.....	2,000,000	1,755,100	1,751,030	2,005,610	8	1,695,543	338,701	.....	4,022,265
26 Merchants of Halifax.....	2,000,000	1,939,600	1,985,430	1,601,424	7	1,818,168	110,169	.....	2,755,387
27 Peoples.....	800,000	700,000	700,000	230,000	6	684,638	16,655	.....	431,615
28 Union.....	500,000	500,000	500,000	250,000	7	455,685	5,092	.....	452,092
29 Halifax B. Co.....	500,000	500,000	500,000	375,000	7	476,950	21,624	.....	623,712
30 Yarmouth.....	300,000	300,000	300,000	30,000	5	79,019	18,928	.....	54,308
31 Exchange.....	250,000	250,000	259,931	30,000	5	50,493	.....	.....	37,239
32 Commercial, Windsor.....	500,000	500,000	359,000	91,000	6	237,507	9,332	.....	99,179
Total, Nova Scotia.....	6,880,000	6,334,700	6,329,441	4,612,014	.....	5,497,942	30,514,002	.....	8,475,797
33 New Brunswick.....	500,000	500,000	500,000	760,000	12	471,340	46,353	.....	653,505
34 Peoples.....	150,000	150,000	150,000	140,000	9	123,411	7,672	.....	70,921
35 St. Stephen's.....	200,000	200,000	200,000	45,000	5	91,764	19,423	.....	81,408
Total, N. B.....	850,000	850,000	850,000	785,000	.....	685,505	73,443	.....	905,834
36 Brit. Col.....	9,733,332	2,919,996	2,919,996	486,666	5	1,084,480	180,840	57,701	4,321,900
37 Summerside, P. E. I.....	48,666	48,666	48,666	18,000	7	47,347	.....	.....	55,656
38 Merchants, P. E. I.....	500,000	200,020	200,020	65,000	5	185,739	.....	.....	194,674
39 Grand Total.....	76,108,664	64,750,743	63,363,431	29,531,762	2,986,795	47,889,606	2,986,795	2,238,471	101,437,399

BANKS. Liabilities—Continued.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Can. secu'd	Depos. payable on demand after notice or fixed day by other banks in Can.	Balances Due other Banks in Canada.	Balances Due bills or agts not in Canada.	Balances Due other Bks or agts in U. K.	Other Liabilities.	Total Liabilities.
Toronto.....	\$8,020,375	.....	\$115,103	\$ 5,891	4,462	.....	100,130	13,304,670
1 Commerce.....	20,689,755	.....	391,168	40,868	102,345	1,385,185	211,388	35,852,179
2 Dominion.....	11,215,012	.....	.....	.....	.....	1,510,148	.....	17,637,725
3 Ontario.....	4,654,127	.....	.....	48,710	39,544	228,268,485	.....	3,012,739
4 Standard.....	5,356,321	.....	.....	.....	380,954	.....	.....	8,583,819
5 Imperial.....	8,751,838	.....	.....	1,201	.....	.....	.....	16,197,744
6 Traders.....	4,714,618	.....	.....	601	.....	369,658	.....	7,532,550
7 Hamilton.....	6,411,881	.....	22,570	.....	1,458	408,311	.....	11,486,930
8 Ottawa.....	5,591,265	.....	.....	.....	261	199,893	.....	10,180,916
9 Western.....	1,473,366	.....	.....	614	.....	.....	1,195	2,026,533
Total, Ontario.....	77,213,488	529,841	98,198	198,070	3,522,624	312,713	151,315,844	
11 Montreal.....	21,496,810	1,642,233	34,747	1,005	658,292	400	64,307,828	
12 British North America.....	7,340,796	34,778	.....	.....	.....	.....	16,386,873	
13 Du Peuple.....	1,115,724	566,935	.....	78,446	46,500	.....	2,357,983	
14 Jacques Cartier.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Ville Marie.....	3,843,092	.....	.....	22,270	123,145	.....	7,067,369	
16 Hochelaga.....	6,609,362	246,594	13,801	.....	141,921	113	15,561,304	
17 Molsons.....	11,619,268	568,529	14,228	.....	.....	210,880	22,032,697	
18 Merchants.....	2,327,601	.....	10,279	.....	26,083	.....	4,874,900	
19 Nationale.....	1,550,016	379,628	556	.....	.....	.....	3,691,826	
20 Quebec.....	4,406,457	5,308	4	14,614	372,840	.....	9,260,651	
21 Union.....	178,941	.....	.....	.....	895,089	659	895,089	
22 St. Jean.....	678,413	.....	.....	.....	4,500	.....	1,027,506	
23 St. Hyacinthe.....	4,158,338	.....	.....	25,000	116,930	2,533	6,779,722	
24 Eastern Townships.....	.....	.....	.....	.....	.....	.....	.....	
Total, Que.....	70,234,970	566,935	3,136,070	74,438	798,622	660,774	388,880	158,740,428
25 Nova Scotia.....	9,092,053	102,477	2,779	112,849	827	15,357,497	.....	
26 Merchants of Halifax.....	7,322,227	201,574	.....	.....	197,394	111	12,904,933	
27 Peoples.....	1,170,281	10,616	.....	.....	.....	2,126	2,321,333	
28 Union.....	1,819,867	90,698	.....	.....	367,666	21,898	3,212,800	
29 Halifax B. Co.....	12,378,752	.....	.....	.....	.....	517	3,604,557	
30 Yarmouth.....	494,570	.....	.....	809	.....	.....	617,636	
31 Exchange.....	114,291	.....	.....	.....	.....	663	202,626	
32 Commercial, Windsor.....	691,860	608	.....	.....	.....	120	1,039,307	
Total, Nova Scotia.....	23,583,902	411,573	3,588	112,849	564,890	26,260	39,190,789	
33 New Brunswick.....	1,606,781	103,312	.....	.....	.....	.....	2,891,292	
34 Peoples.....	216,872	1,204	.....	.....	.....	142	419,222	
35 St. Stephen's.....	192,854	.....	.....	.....	1,622	225	357,286	
Total, New Brunswick.....	2,016,507	104,514	.....	.....	1,622	467	3,697,802	
36 British Col.....	1,124,954	73,553	3,585	15,660	.....	294,985	7,157,652	
37 Summerside, P. E. I.....	104,102	.....	.....	.....	.....	.....	207,606	
38 Merchants, P. E. I.....	159,522	.....	.....	.....	.....	1,637	541,699	
39 Grand total.....	174,437,445	566,935	4,255,551	179,794	1,126,823	4,749,895	1,023,127	340,841,820

Bank of Ottawa bonus of one per cent equal in all to a dividend of 9 per cent per annum. Molsons Bank bonus of one per cent equal in all to a dividend of 9 per cent per annum.

—A Saginaw, Mich., letter, treating of the lumber question, states that during the past season there was shipped from the Saginaw river 33,333,000 feet of lumber, the smallest in over forty years. There came to the river during the season 73,500,000 feet of lumber, of which about 14,000,000 feet came from Canada. The logs which came to the river from Canada

during the season amounted to 24,000,000 feet. Last year the importations were 154,000,000 feet.

—Velvrl is the name by which a new substitute for rubber and gutta percha is to be known. It is to be used largely for deep-sea cable insulation to take the place of rubber. The desirability of such a substitute being found is

seen in the fact that one cable recently laid required over 500 tons of rubber, or one-fifth the annual output, for its insulation. The new insulator, is a mixture of nitrated linseed or castor oil with nitro-cellulose. This gives a homogeneous mass, the elastic and other properties of which can be modified by changes in the proportions of the constituents. A good imitation of

BANKS.	ASSETS.	Specie.	Domini'n Notes	Deposits with Dom Govt. or a'c'city of note cir.	Notes & Cheq. on other bks	Loans to oth'r bks. in Can. secured	Dep. pay. on dem'd on fixed day with bks. in Can.	Bal. due from bks. in Can. in daily exch'ngs.	Bal. due from bks. not in Canada.	Due from Bks or Ag in U. K.	Dom. Gov. Deb. or Stock.	Prov'l or Pub. Sec'a not Can.	Can., Brit., and other Railway Securities.	Call Loans on Bonds and Stocks	
1	Toronto	\$844,591	\$1,121,272	\$ 30,000	\$ 544,453		\$ 4,800	\$ 612,742	140,733	239,124	\$552,947	\$1,882,828	\$2,183,025	1	
2	Commerce	431,376	1,418,953	175,311	1,207,618		176,292	3,197,251	15,115	507,035	3,046,086	2,051,356	3,801,735	2	
3	Dominion	837,540	827,736	75,000	562,872		339,179	663,689			87,370	1,307,000	2,211,066	3	
4	Ontario	76,263	245,533	50,000	359,625		30,194	77,824			156,117	532,713	446,678	4	
5	Standard	171,291	477,321	50,000	252,137		267,555	75,494			373,666	1,372,875	1,059,879	5	
6	Imperial	585,181	1,025,967	90,000	463,256		426,146	957,769	196,386		219,554	1,350,769	947,944	6	
7	Traders	122,601	274,252	36,050	153,120		229,994	43,866			48,666	570,663	2,812,464	7	
8	Hamilton	308,615	475,329	70,000	323,213		145,286	164,047			44,469	698,923	1,408,902	8	
9	Ottawa	207,929	467,039	73,000	325,052		90,724	109,506	350		394,702	553,161	1,119,136	9	
10	Western	23,651	27,382	19,210	19,025		327,802	45,230			30,630	527,279		10	
	Total Ont.	3,078,093	6,371,294	720,601	4,218,830		2,038,062	61,690	5,917,517	390,304	1,897,849	10,326,198	8,083,874	17,403,708	
11	Montreal	2,056,421	2,726,002	300,000	1,595,139		12,443	16,242,726	10,778,245	237,270	284,684	1,687,253		11	
12	B. N. A.	445,743	1,279,110	77,432	365,379		21,334	11,447	1,087,626				1,131,642	12	
13	Du Peuple													13	
14	Jacq. Cartier	4,265	2,130	24,000	25,949		242,764	12,618	1,083	891	121,666	502,635		14	
15	Ville-Marie													15	
16	D'Hochelaga	265,458	856,256	59,120	525,200		605	67,915	261,072	153,108	427,299	253,059	884,590	16	
17	Moleaux	335,014	1,316,458	100,000	681,194	100,000	183,416	7,482	117,073		325,144	676,062	652,412	17	
18	Merchants	473,719	899,229	160,000	1,284,887	115,135	86,000	2,230	4,801	196,084	1,346,556	676,008	2,170,838	18	
19	Nationale	60,729	241,918	58,000	320,117		55,633	68,362			35,000		54,355	19	
20	Quebec	225,389	906,695	67,000	304,186		214,761	35,405	8,978	145,247	201,980	205,054	285,717	20	
21	Union	32,447	569,590	80,000	359,283		57,294	20,271			7,146	121,066	542,806	21	
22	St. Jean	6,563	13,943	3,511	6,947		53,506	4,226						22	
23	St. Hyacinthe	12,949	11,127	12,022	11,872		77,157	2,160	22,251				15,228	23	
24	E. Townships	111,058	133,841	54,484	54,484		1,411,660	14,768	594,731		13,000	239,132	76,685	24	
	Total Que.	2,936,590	8,943,299	989,369	5,534,521	429,836	2,169,111	196,384	18,570,039	11,141,423	2,707,005	2,894,960	4,807,888	13,204,911	
25	Nova Scotia	568,434	1,130,594	73,817	809,420			845,145	66,829			1,133,948	1,033,676	2,207,855	25
26	Merchants	505,021	74,200	74,200	481,351		145,515	1,094,777		108,000		1,364,096	687,002	904,156	26
27	People's Bk.	41,787	139,506	29,289	92,638		17,304	19,957	45,809			26,548	259,076	27	
28	Union	63,054	155,013	25,000	114,120		211,315	20,109		90,546		461,495		28	
29	Halifax B. Co.	73,828	134,069	23,000	98,297		86,637	761	196,404	32,170		418,916	38,418	29	
30	Yarmouth	37,049	34,774	4,600	9,736		126,383	45,614	4,550	19,400		20,000		30	
31	Exchange	3,382	5,300	3,677	2,246		80,265	3,345	23,581			64,568		31	
32	Com'l W' deor	23,967	31,306	8,230	41,182		138,100	26,570	10,224				4,000	32	
	Total N. S.	1,325,522	2,267,916	243,903	1,718,979		768,578	4,106	2,274,727	159,682	217,946	3,488,511	1,720,677	3,443,545	
33	N. Brunswick	135,536	222,650	22,310	53,656		20,152	189,160		40,462		26,690	45,955	265,628	33
34	People's	4,411	3,759	7,200	3,711		142,798	27,183	12,514			2,512			34
35	St. Stephen's	10,149	10,531	6,770	10,569		23,671	44,901							35
	Total N. B.	150,096	241,741	36,780	67,872		186,524	261,244	53,435			29,172	45,955	265,628	
36	Bank B. C.	655,606	757,695	57,395	158,330		73,729	35,013	55,291	1,788,762					36
37	Sum'o, P. E. I.	1,245	2,577	2,392	2,563		3,766	7,523							37
38	Mcht., P. E. I.	6,339	9,256	5,904	10,877		24,794	4,804							38
	Gr. Total	9,153,391	18,593,777	2,056,344	11,712,172	429,866	5,239,584	297,193	27,118,605	13,633,511	4,782,800	16,738,341	14,718,292	34,317,790	

BANKS	Current Loans	Loans to Dom Govt.	Loans Prov. Govts	Overdue Debts.	R. E. he- sides Bk. premises.	Al't'g s on R. E. sold by Bank.	Bank Premises.	Other Assets.	Total Assets.	Liab'l't's of Directors & their firms.	Average specie for month	Average of Dom. Notes dur. month	Greatest amount of Notes in circulat'n dur'e mth.
1	Toronto	\$ 9,702,413			11,715	\$ 220	\$200,000	18,439	\$17,900,958	326,736	640,700	\$1,425,400	\$1,980,200
2	Commerce	25,058,874			259,205	111,953	321,940	187,439	48,231,797	404,249	471,000	1,340,500	5,397,000
3	Dominion	12,635,957			29,621	54,922	30,000	10,407	21,044,925	375,000	361,000	500,000	1,479,000
4	Ontario	6,345,500			1,200	30,000	160,000	9,150	9,340,962	158,208	72,500	169,200	989,100
5	Standard	5,945,941			18,860		119,767	39,147	10,372,237	138,782	163,450	435,340	918,700
6	Imperial	10,550,619	73,615		47,416	41,864	116,015	374,486	152,437	20,800,706	173,499	1,000,906	2,122,237
7	Traders	4,130,624			2,360	8,330	200	161,537	15,040	8,617,787	166,951	116,000	898,753
8	Hamilton	9,320,555			50,000		35,000	866,430	92,448	14,301,602	365,000	330,000	1,421,000
9	Ottawa	9,335,819			36,505	7,393	11,372	120,000	13,440,722	311,616	195,342	470,725	1,639,480
10	Western	1,394,351			20,094	21,913	9,319	9,741	2,572,064	800	23,411	25,654	378,416
	Total Ont.	96,309,664	73,615		481,173	280,603	294,035	2,715,573	500,409	161,153,160	2,610,205	2,800,157	6,078,367
11	Montreal	46,144,992	1,201,534		76,378	25,000	20,000	34,479,177	980,000	2,126,200	3,560,000	3,560,000	17,223,900
12	B. N. A.	16,507,209	325,545		102,044	49,450	3,230	360,000	1,727,341	20,497,422	449,830	1,314,500	2,589,894
13	Du Peuple												
14	Jacq. Cartier	846,854			200,514	23,471	115,612	127,000	371,032	2,867,040	9,515	4,228	20,847
15	Ville Marie												
16	D'Hochelaga	3,261,600			85,242	45,942	40,901	30,842	61,420	9,236,451	147,655	163,052	710,972
17	Moleaux	14,103,758			79,680	78,692	1,455	360,800	9,393	19,608,620	331,817	947,135	1,465,315
18	Merchants	16,520,440			165,514	62,507	39,412	563,559	160,965	30,771,493	434,514	463,366	890,880
19	Nationale	5,269,501			32,732	14,974	10,654	34,993	6,392,891	334,861	65,900	100,000	1,189,200
20	Quebec	7,138,673			76,800	76,871	45,536	213,163	140,140	13,180,866	310,650	222,852	974,320
21	Union	39,607,169			53,155	143,089	12,903	264,649	18,360	11,381,365	63,000	282,813	374,241
22	St. Jean	552,446			26,365		5,573	14,170	9,933	699,041	15,410	6,000	13,500
23	St. Hyacinthe	1,175,503			59,347	33,367	700	19,181	23,177	1,470,514	26,922	12,493	100,000
24	E. Townships	6,246,223			19,894	44,256	47,880	138,729	51,945	2,239,558	293,742	108,190	306,785
	Total Que.	125,480,380	1,590,089		973,570	634,636	333,315	2,797,747	3,039,206	210,431,408	2,951,909	3,982,691	9,218,473
25	Nova Scotia	11,247,877			76,344	965	32,114	19,428,267	15,412	19,428,267	601,840	1,075,985	1,714,018
26	Merchants	30,516,192			33,219	37,099	35,000	80,000	27,951	16,847,239	456,173	498,799	1,879,273
27	People's Bk.	2,439,632			33,633	65,977	4,026	163,732	4,617	3,327,170	159,323	45,160	69,933
28	Union	2,790,120			25,410			20,000		4,044,304	122,134	180,000	389,429
29	Halifax B. Co.	3,330,133	</										

TABLE SHOWING THE HIGHEST AND LOWEST QUOTATIONS OF STOCKS.

From 31st December, 1881 to 31st December, 1899.

BANKS.	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	
Montreal.....	{ H 215½ L 170	214½ 196½	308½ 170½	195½ 175½	207 187	241½ 202½	250½ 201	230½ 206½	238 220	234 214½	229 215	237 217	237 205	230 216	226 214½	228 215	241½ 225	250 230	268 245	
Ontario.....	{ H 103½ L 55	*129½ 59½	116½ 93	112 99½	111½ 102½	123 108½	125 110	132 110	143 126	136 107	119½ 107½	124 110	125 109	118 90	97 80	86 55	101 77½	115½ 98	134½ 114½	
Merchants.....	{ H 130½ L 116	134½ 118½	128 103½	117 102	119½ 109	132½ 116	134½ 118½	140 121½	149½ 134½	147 138	153½ 140	166½ 147½	169 149	169 155	172½ 160	177 160	187 167½	189 160	182½ 162½	
Molsons.....	{ H 120 L 104	132 120	133 109	120 103½	125 110½	145 123	143 130	160 135	180 155½	166 153	170 154	180 160	175 160	170 160	180 170	184 180	201 180	205 195	213 200	
Toronto.....	{ H 173½ L 142	195½ 166	196 159	187 160	190 176½	213½ 185½	215 182½	212 190½	223 215	225 211	230 210	230 220	256 230	256 230	258 230	252 221	248 224	239½ 226	234 224	245½ 240
Commerce.....	{ H 56 L 32	151½ 130	137 118	127½ 107½	131½ 116½	134½ 115	128 107½	122 109½	129 117½	131 122	135½ 123½	146 133	149 130	142½ 127	146 130	139½ 122	139 123	151 134½	155 145	
Standard.....	{ H .... L ....	.... ....	121½ 109	115½ 109½	120½ 111½	129 119½	131½ 120½	134 122	142 132	147½ 138½	170 145	172½ 161	170 162½	172½ 161	168 161	166 161	176 162½	190 171	194 186	
Du Peuple.....	{ H 97 L 90	93 86	91 60	65 39	80 40	*101½ 77	114 97	106½ 100	108½ 98	104½ 95	100½ 90	110 97½	121½ 108½	126½ 113	121 5	6 1	.... ....	.... ....	.... ....	
Ville Marie.....	{ H *100 L 95	.... ....	94 94	85½ 85½	83 80	85 81	97½ 85	100 95	102½ 98	100 95	100 90	100 50	80 80	100 70	75 70	75 70	93 70	95 90	90 90	
East Townships..	{ H 123 L 114	123 119½	121 110	114½ 104½	110 104	122 108	124 116	126 115	140 114	137½ 130	140 134½	142 123	140 133	140 135	145 135	145 135	152 141½	170 150	158 150	
Quebec.....	{ H 109 L 100	117 108	116½ 108	108 107	97½ 97½	110 100½	114 108	117 110	128 116	125½ 118	121½ 116½	130 118	130 116	130 122	130 112½	123½ 115	126 115	126 120	148 121	
Union.....	{ H 97½ L 89	99 92½	92 65	70 58	60½ 40	95 44	93 *90	95 91½	100½ 92	97 90	91 85	101½ 88	109 100	104 98	103½ 97	101 97	112 100	112 101	125 108	
Hamilton.....	{ H 121 L 119	129 114	117 112½	123½ 110½	121 121	138 134	140 133	140½ 133	149 136	160 151½	177 160	179 161	168 152	169 166	150½ 153	157 148	173 152	188 169	200 186	
Dominion.....	{ H 169 L 146	213½ 191	204 186	200 185	204 185½	223 204	223 206½	225½ 208	229½ 216	233½ 223½	249 225½	273 ....	284½ 269	285 269	276½ 245	242 220	258½ 220	269½ 245	273½ 257	
Brit. N. America.	{ H 124 L 116	112 103	116 114	117 112	118 118	133½ 119½	144 136	148 142	162 142½	160 150	158 150½	167 140	158 148	156 142	156 100½	109½ 100	226½ 100	128 115	124 122	
Nationale.....	{ H 99 L ....	90 70	70 64½	70 63	60 50	61½ 61½	No quos.	86½ 44	90 80	80 80	80 80	94½ 90	100 90	93 50	78 55	118½ 66½	87 75	101 87	98 90	
Jacques-Cartier..	{ H 115 L 96	125 112	112½ 80	90 72	72 55	71 66	87½ 80	95 75	100 83	101 88½	104 94	125½ 105	135½ 110	120 95	119 100	100 100	122½ 86	115 98½	113½ 108	
Federal.....	{ H 168 L 137	199 150	165 120	140 40	96½ 46	*114½ 101	106 80	in liq. "	.... ....	.... ....	.... ....	.... ....	.... ....	.... ....	.... ....	.... ....	.... ....	.... ....	.... ....	
Imperial.....	{ H 143 L 118½	144½ 133	147½ 131½	138 122½	129½ 114½	133½ 129	138 128	141 130	158 136	158 147	191 150½	194 181	192 170	188 173	190 177½	185 177	196 177	214 189½	235½ 210	
Hochelaga.....	{ H .... L ....	.... ....	.... ....	.... ....	.... 79	.... 102	.... 97	.... 90	.... 90	.... 90	.... 104	.... 117½	.... 128	.... 135	.... 130	.... 129	.... 126½	.... 150	.... 165	.... 164
MISCELLANEOUS.																				
Mont. Telegraph	{ H 135 L 114½	135 112	126 115	126½ 108½	130 112	132 99½	103½ 91	96½ 86	98½ 87½	101½ 93	135½ 98	157 127	154½ 125½	155½ 141	167 153½	167½ 159	181 167	185 170	178 167	
Dom. Telegraph..	{ H 100 L 38	96½ 94½	87 87	87 85	95 80	94½ 94½	.... ....	93 78	94½ 81	87 85½	95 86	102 95	112½ 96½	112 97½	127 112	127 121	132 123	133 130	135 127	
Mont. Gas Co....	{ H 158 L 134½	198 144	190½ 163	195½ 173	196 175	224 187	227½ 191	216½ 193½	210½ 197½	214½ 192	213 199	229½ 200	236 177	195 163	209½ 190	205 173	210½ 177	210 210	219½ 177	
Mont. L'n & Mort.	{ H 112 L 105	110 104½	105 50	55 49	85 72	112 94	115 106	116½ 107	132 112	130 110	130 125	135 135	140 120	135 120	137½ 130	134 94	138 132	140 136	141 130	
Mont. Street Ry	{ H 143 L 109½	162½ 118½	149½ 103	126 110	132½ 111	250½ 120	260 220	223 182½	212 182	225 168	195 172	252 175	252½ 160	188 136½	227½ 168	222½ 205½	235½ 211	290 235½	337 270	
Rich. & O. N. Co.	{ H 69 L 40	78 49	80½ 52½	65½ 49	61 54	86½ 57	70 38	57 37½	63 39½	70 50	61½ 46	83 53½	80 45	89 62½	105½ 84	110 70	112 85	114½ 82½	115 96½	
Mont. Cotton Co.	{ H 220 L 158	180 150	60 50	52½ 30	80 50	127 77	121½ 94	93 69	103 70	90 70	102½ 70	144 93½	160 100	140 100	134 110	132 100	146½ 120	160 135	165 137½	
Can Col Cotton Co	{ H 165 L 120	155 135	118 50	55 20	75½ 30	99 75	90 45	50 22½	101 25	85 25	68 31	100 50½	72½ 82½	.... ....	65 35	65 35	60 20	70 40	101 60	
Can. Pacific Ry..	{ H .... L ....	.... ....	.... ....	.... ....	.... 63½	.... 73	.... 68½	.... 62½	.... 76	.... 84½	.... 92	.... 94½	.... 90	.... 73½	.... 62	.... 62½	.... 83½	.... 90%	.... 99½	
Guar. Co. N A...	{ H .... L ....	.... ....	.... 92	.... 80	.... 91½	.... 95	.... 90	.... 95	.... 100	.... 110	.... 110	.... 110	.... 110	.... 110	.... 110	.... 86½	.... ....	.... ....	.... ....	

Entered according to Act of Parliament, in the year one thousand eight hundred and eighty, by M. S. FOLEY & Co., in the office of the Minister of Agriculture and Statistics of the Dominion of Canada.

\*On reduced capital.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 28, 1899

Name of Article.		Wholesale.			Name of Article.		Wholesale.		
<b>Boots and Shoes.</b>									
Brogans or Cobougs	\$0 75	0 85	\$0 80	\$0 65	\$0 55	\$0 60			
Split Balmorals	1 10	1 20	0 95	1 00	0 80	0 85			
Kip	1 30	1 50	1 00	1 20	0 90	1 00			
Butt	1 30	1 75	1 10	1 25	0 90	1 00			
Split Boots	2 10	2 75	1 50	1 75	1 10	1 30			
Kip	2 10	2 75	1 50	1 75	1 10	1 30			
Grain	\$2.00 to \$3.00	Felt Sox	2 10	2 75	1 50	1 75			
Felt Boots, half fox	\$1 75	\$2 00	full 2 42	2 50					
<b>Men's, Boys, Youths.</b>									
<b>Women's, Misses, Childs.</b>									
Split Batts or Bais	0 75	80	0 65	0 70	0 474	0 50			
Kip Pebbled or Butt Bais	0 90	1 00	0 80	0 90	0 60	0 70			
Pebbled Button, Machine Sewed	1 00	1 10	0 90	1 00	0 70	0 75			
Glazed Butt Button	1 00	1 10	0 90	1 00	0 70	0 75			
Polish Calf	1 25	1 60	1 15	1 25	0 90	1 00			
Dongola Kid 1 quality	1 00	1 10	0 90	0 95	0 75	0 80			
" " 2 " "	1 15	1 35	1 00	1 15	0 85	0 95			
" " 3 " "	1 50	2 00	1 20	1 50	1 00	1 10			
<b>Men's Calf, Bala. Cong or Butt, Goodyear Welt</b>									
" " " " " McKay Sewn	2 30	3 50							
" " " " " McKay	1 90	2 10							
" " " " " McKay	2 50	3 50							
" " " " " McKay	1 90	2 10							
French Pat. Calf or Enamel Leather Bala. Butt. and Cong.	2 10	4 00							
Ladies' Glaze Dong. Butt. and Bala., Goodyear Welt	2 10	3 00							
" " " " " Turns 1 quality	2 10	3 00							
" " " " " Turns 2 " "	2 10	3 00							
<b>Brooms</b>									
Good Lining 1-1/2 ft. Var. Han.	3 45	0 00							
Rose 4 varn. hand heavy	4 25	0 00							
Pansy 4 " " medium	3 85	0 00							
Thistle 4 " " "	3 45	0 00							
Map Leaf A 4 stgs.	4 25	0 00							
" B 4 " stained	3 60	0 00							
Shamrock A 4 " varn han	3 45	0 00							
" B 4 " stained	3 20	0 00							
Dalay A 3 stgs varn handle	3 15	0 00							
" B 3 " stained "	2 90	0 00							
Tulip No. 1 3 stgs " "	2 65	0 00							
" No. 2 " " "	2 40	0 00							
Curling 4 " " "	3 75	0 00							
Warehouse 4 heavy	3 80	3 00							
E. 3 str. bamboo handle	2 75	0 00							
<b>Drugs &amp; Chemicals</b>									
Acid Carbolic Cryst med.	0 40	0 50							
Aloes, Cape	0 18	0 15							
Alum	1 40	1 50							
Borax, xtic	0 06	0 07							
Brom. Potass	0 70	0 75							
Camphor, Eng. Ref Rings	0 65	0 70							
" Ref oz. ck	0 70	0 75							
Citric Acid	0 45	0 50							
Citrate Magnesia lb.	0 00	0 45							
Cocaine Hyd. (oz)	0 00	7 50							
Coppers, per 100 lbs	0 75	0 80							
Creos Partar	0 20	0 25							
Epsom Salts	1 50	1 75							
Glycerine	0 16	0 20							
Gum Arabic per lb.	0 25	0 50							
" Trsg.	0 50	1 00							
Insect Powder lb.	0 25	0 40							
do per keg, lb.	0 22	0 30							
Morpha	1 75	1 85							
Oil Peppermint lb.	2 00	2 25							
Oil Lemon	1 60	1 80							
Olyum	4 25	4 50							
Oxalic Acid	0 08	0 10							
Phosphorus	0 65	0 75							
Potash Bichromate	0 09	0 12							
Potash Iodide	3 40	3 75							
Quinine	0 25	0 45							
Strychnine	0 75	0 90							
Tartaric Acid	0 35	0 40							
Tin Crystals	0 28	0 32							
<b>Licorice.</b>									
Stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes	2 00	0 00							
Acme Licorice Pellets, cans.	2 00	0 00							
Licorice Lozenges, 1 5 lb. cans.	1 50	0 00							
<b>Heavy Chemicals.</b>									
Bleaching Powder	1 75	2 50							
Blue Vitriol	7 00	8 00							
Brimstone	2 00	2 50							
Caustic Soda 40	3 00	2 10							
" 70	2 20	2 30							
Soda Ash	1 2	1 80							
Soda Bicarb	2 25	3 35							
Sal. Soda	0 70	0 80							
" Concentrated	1 50	2 00							
<b>Dyestuffs.</b>									
Archil, con	0 27	0 24							
Cutch	0 05	0 09							
Ex. Logwood	0 10	0 15							
Chip	2 00	2 10							
Indigo (Bengal)	1 50	1 75							
Indigo Madras	0 70	1 00							
Gambler	0 04	0 05							
Madder	0 10	0 15							
Sumac	70	0 75							
<b>Fish.</b>									
Cape Bret. Herring	5 50	0 00							
Labrador Herring, N.F.	0 00	5 81							
No. 1 Shore Herring	0 00	0 00							
" Nova Scotia	5 25	5 80							
Mackerel No. 1, patis	1 80	2 00							
" 1/2 barrel	0 00	0 00							
Green Cod, No. 1	0 00	5 25							
Green " large	5 00	5 25							
Draft	0 00	0 00							
No. 2	0 00	4 25							
Large dry Gause per qucl.	5 00	5 51							
Salmon No. 1 bris Lab.	0 00	14 00							
Salmon, (Gercee)	0 00	0 00							
" Brit. Col bris	0 00	13 00							
Boneless Fish	0 044	0 00							
" Cod	0 053	0 05							
Finnan Haddies	0 083	0 17							
N. S. Salt Herring, in half-barrels	2 75	3 00							
Salt Lake Trout, half-bris	0 00	4 50							
<b>Flour.</b>									
Winter Wheat patents	3 70	3 90							
Manitoba patents	3 90	4 00							
Straight roller	3 50	3 61							
do bags	1 60	1 65							
Strong Bakers	3 60	3 70							
Superfine	0 00	0 00							
Common, brl.	3 50	3 61							
Corn meal, bag	0 05	1 00							
Bran Manitoba, bags	0 00	15 50							
Bran Ontario bulk	0 00	15 00							
Shorts	0 00	15 00							
Manilla	11 00	20 00							

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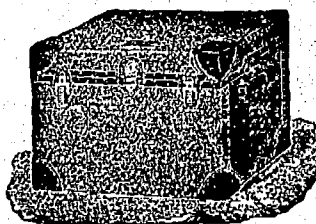
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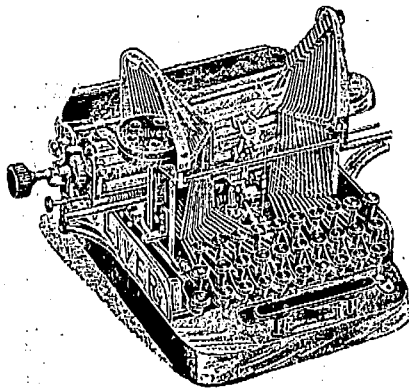
— A TRIAL FOR —

JOB PRINTING.



MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 28, 1899.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article	Wholesale	Name of Article.	Wholesale
	\$ c. \$		\$ c. \$		\$ c. \$		\$ c. \$
<b>Farm Products.</b>							
<b>Butter:</b> Choice Cr.....	0 21 0 22	<b>Grain.</b>		Molasses (Barbados).....	0 42 0 43	Vermicelli, Canadian.....	0 05 0 06
Earlier makes.....	0 20 0 20 1/2	New No. 1 Dec. Ft. Will	0 00 0 65	Porto Rico.....	0 00 0 40	Macaroni.....	0 05 0 06
Townships Dairy.....	0 18 0 20	" 2 ".....	0 00 0 62 1/2	Evaporated Apples, New.	0 00 0 09	" Italian.....	0 10 0 13
Western.....	0 00 0 17	No. 1 Northern do	0 00 0 62 1/2	do do Old.	0 00 0 07 1/2	Pasta—Citrone.....	0 14 0 16
Good to choice.....	0 03 0 00	" 2 ".....	0 00 0 59 1/2	<b>Raisins:</b>		Orange.....	0 11 0 13
Fresh Rolls.....	0 18 0 18 1/2	Oats, In store.....	30 0 30 1/2	Sultanas.....	0 11 0 18	Lemon.....	0 10 0 12
<b>CHEESE:</b>							
Oct.....	0 11 0 11 1/2	Barley, malting.....	0 47 0 00	Loose Musc. California..	0 00 0 00	<b>Chocolate</b>	
Nov.....	0 11 0 11 1/2	" feed, a float.....	0 00 0 45 1/2	Layers, London.....	1 50 1 75	Vanilla, yel. wrap, 24 x 1/4 lb	0 34 0 36
<b>Eggs: Select new.....</b>							
0 22 0 23		Peas, per 60 lbs, In store...	0 00 0 85	Con. Cluster.....	2 20 2 30	do Ohamols do do	0 43 0 48
Culls.....	0 11 0 13	Rye, In store.....	0 00 0 58	Extra Dessert.....	2 75 0 00	do Pink do do	0 50 0 56
Refrigerator.....	0 12 0 15	<b>Groceries</b>		Royal Buckingham.....	3 50 0 00	do Blue do do	0 58 0 66
Best held.....	0 17 0 18	Tea, (Hf. Chest & Gad.)..	0 15 0 16	Valencia.....	0 07 0 07 1/2	Tip. Van. Green do do	0 50 0 56
<b>Hops: N. Y. State, per B.</b>							
0 14 0 15		Japan, com. to med. B..	0 17 0 19	" Selected.....	0 00 0 09	do do Lillac do do	0 58 0 66
Pacific Coast, ".....	0 14 0 14 1/2	" good med. to fine..	0 22 0 25	Layers.....	0 00 0 08	do do Bronze do do	0 65 0 74
Canadian.....	0 12 0 13	" fancy.....	0 25 0 28	Currants, Provincials ..	0 04 0 05	do do White do do	0 73 0 82
German.....	0 28 0 35	" dust.....	0 06 0 08	Fillitras.....	0 04 0 07	Unsweet'd blue prem do	0 38 0 42
English.....	0 30 0 30	Y. Hyson, com. to good..	0 14 0 20	Patras.....	0 06 0 07 1/2	<b>Starch:</b>	
British Columbia.....	0 18 0 26	" fine to finest, lb	0 30 0 45	Vostizzas.....	0 07 0 08	Can. Laundry.....	0 04 0 00
<b>Live Products:</b>							
3-con, smoked, per B....	0 11 0 12	Gunpowder, Moyune.....	0 22 0 25	Prunes.....	0 06 0 09 1/2	Silver Gloss.....	0 00 0 07 1/2
1-con, city cured, ".....	0 10 0 11 1/2	" good.....	0 25 0 35	Figs in bags.....	0 08 0 10	Benson's Prep. Corn.....	0 00 0 06 1/2
do " Canvassed.....	0 30 0 00	" med. to good.....	0 14 0 16	" new layers.....	0 15 0 25	" Sat. Chr. label.....	0 07 0 00
Pork Ca. a.c. per bbl.....	00 00 15 00	" fine to finest.....	0 19 0 23	Dates.....	0 05 0 06	Can. Pure Corn.....	0 00 0 05 1/2
do mess.....	00 00 15 00	Oolong.....	0 28 0 42	Sh. Almonds, bxs.....	0 25 0 35	No. 1 Wh. blue 48 lb.....	0 05 0 00
Dressed Hogs, 100 lbs	5 40 5 60	Congou, common.....	0 15 0 16	S. S. Tarragonas.....	0 13 0 14	<b>Vinegar: less 10 p.c. dls.</b>	
Lard, per B Can pure.....	0 07 0 09 1/2	" good common.....	0 15 0 20	Walnuts.....	0 00 0 00	Imp Trip.....	0 33 0 00
do Com. Refined.....	0 06 0 07 1/2	" med. to good.....	0 22 0 27 1/2	" Grenoble.....	0 13 0 14	Cote D'or.....	0 28 0 00
<b>SEEDS:</b>							
Clover, red, per lb.....	0 07 1/2 0 10	" fine to finest.....	0 32 0 35	Filiberis.....	0 10 0 11	Crystal Pickling.....	0 28 0 00
Alsike, per lb.....	0 07 1/2 0 09	Indian.....	0 17 0 28	Spices: Cassia.....mate	0 08 1/2 0 12	W. W. XXX.....	0 25 0 00
Timothy, (Can'n) per bsh.	2 00 2 50	Darjeelings.....	0 35 0 45	Mace.....chestns	0 90 1 20	W. W. XX.....	0 20 0 00
do " Western.....	1 50 2 10	Ceylon.....	0 18 0 35	Cloves.....	6 15 0 16	W. W. X.....	0 17 0 00
Flax 56 lbs.....	0 65 1 00	Coffees, Mocha (green)—	0 25 0 26	Nutmegs.....	6 50 1 00	Pure Malt.....	0 45 0 00
Call Rye.....	0 75 0 90	Java.....	0 22 0 25	Jamaica ginger, bl.....	0 08 0 15	Cider X.....	0 17 0 00
Millet.....	0 75 0 90	Maracaibo.....	0 17 0 18 1/2	" unbl.....	0 07 0 14	" XXX.....	0 27 0 00
Hungarian.....	0 75 0 90	Jamaica.....	0 10 0 15	African ".....	0 08 0 10	Soap: Best Laundry.....	0 05 0 02
<b>CANDLIES:</b>							
Potatoes, per bag.....	0 40 0 50	Rio.....	0 27 0 29	Pimento.....	0 15 0 16	" Common.....	0 02 0 04
Honey, Comb, 1 lb.....	0 08 0 14	Plantation Ceylon.....	0 06 0 11	Pepper, Black.....	0 15 0 16	Matches: Telegraph.....	3 70 3 90
" Extracted.....	0 07 0 09 1/2	Chicory.....	0 06 0 11	" White.....	0 22 0 26	" Telephone.....	3 55 3 75
Beeswax.....	0 30 0 35	Canadian do.....	0 00 0 06	Mustard, 4 lb jar, Eng..	0 72 0 75	" Parlor, 200's.....	1 50 1 60
CANDLES: Med. prime.....	0 00 1 40	<b>Sugars: Factory.</b>		" 1 lb.....	0 23 0 25 1/2	do 100's.....	1 70 1 80
do. Best hand picked.....	0 00 1 45	Ex Granulated, bris.....	0 00 4 35	" 1 lb.....	0 65 0 70	" Tiger.....	3 45 3 65
Maple Sugar.....	0 09 0 10	German gran'd.....	0 60 4 95	" 1 lb.....	0 22 0 24	Sovereign.....	0 00 2 75
Maple Syrup in tins.....	0 65 0 70	Ex Ground, in bris.....	0 00 5 15	Rice, C. C.....	0 03 0 15	Washboards:	
		" in bxs.....	0 00 4 70	" standard B.....	0 00 0 25	Royal Lily.....	1 60 0 00
		" boxes.....	0 00 4 95	" Patna..... 1/2 100 lb.	4 25 4 75	do Rose.....	1 65 0 00
		Paris Lumpa, in bris.....	0 00 4 95	" Barmah.....	4 00 4 25	Globe.....	1 65 0 00
		" half bris.....	0 03 0 55	" Crystal Japan.....	5 00 5 25	Improved Globe.....	1 80 0 00
		" 100-lb bxs.....	0 03 4 95	" Carolina..... 1/2 100 lb	6 75 7 75	<b>Hardware.</b>	
		" 50-lb bxs.....	0 00 5 05	Tapoca, Pearl.....	0 00 0 05 1/2	Autonomy.....	0 10 0 11
		Branded Yellows.....	3 15 4 20	" Flack.....	0 00 0 04 1/2	Tin, Block, 1/2 & 1/4 D.....	0 00 0 30
				Gelatine, 1 qt pk.....	1 15 0 00	" Straits.....	0 00 0 00
				" 1 1/2 qt pk.....	1 75 0 00	Copper: Ingot.....	0 15 0 00
				" 2 qt pke.....	2 30 0 00		



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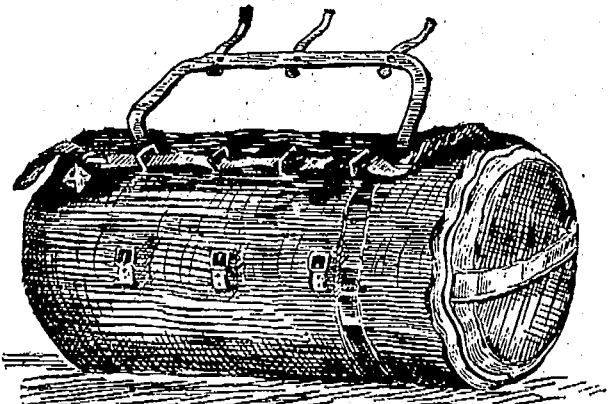
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**ARTHUR KAVANAGH,** Manager.  
**J. H. FAIRBANK,** Proprietor.

MONTREAL WHOLESALE PRICES CURRENT--THURSDAY, DEC. 28, 1899

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware--Continued.</b>		<b>Galvanized Staples--</b>		<b>Metal Scrap</b>		<b>Tallow, cake</b>	
CUT NAIL SCHEDULE.		100 lb. box, 1 1/2 to 1 3/4	4 35 0 00	No. 1 Wrought Iron	0 00 0 00	" barrel (refined)	0 00 0 05
Base Price, per Keg	2 55 0 00	Bright, 1 1/2 to 1 3/4	3 75 0 00	No. 1 Machinery	0 00 0 00	" Ordinary	0 04 0 04
Extras--Over and above 30d,	less 5c keg	<b>Galvanized Iron:</b>		Stove	0 00 0 00	Rough	0 00 0 02
40d, 50d, 60d and 70d Nails.	rebate.	Queen's Head, gauge 28	4 75 5 00	Malleable iron	0 00 0 00	<b>Leather</b>	
Cut and Fence Nails--		Common	4 40 4 65	Hard Steel	0 00 0 00	No. 1 B. A. Sole	0 26 0 27
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	do 26 gauge	4 40 4 65	(per long ton 2240 lbs)		No. 2 B. A. Sole	0 25 0 26
10 and 12d "	0 10 0 00	Bar Iron, per 100 lbs.	2 50 base	Lead solid	0 00 0 00	No. 3 B. A. Spanish Sole	0 23 0 24
8 and 9d "	0 15 0 00	Car lots	2 45	tea	0 10 0 00	Slaughter, No. 1	0 25 0 29
6 and 7d "	0 30 0 00	Ord. Crown, base	0 00 0 00	Light Brass	0 00 0 00	light medium & heavy	0 28 0 29
4 and 5d "	0 40 0 00	Best Refined	0 00 0 00	Copper Bottoms	0 00 0 00	" No. 2	0 26 0 27
3d "	0 65 0 00	Norway	3 75 0 00	Heavy Copper	0 00 0 00	Harness	0 31 0 34
2d "	1 00 0 00	Am. Sheet Steel, 3/4 14	3 10 0 00	Red Brass	0 00 0 00	Upper, heavy	0 34 0 36
Cut spikes 10c, per Keg ad-		" " " 17	3 00 0 00	Black Sheet Iron		Upper, light	0 35 0 37
vance.		" " " 18 & 20	3 00 0 00	Per 100 lbs.		Grained Upper	0 34 0 35
Fine blued nails--		" " " 22 & 24	3 10 3 05	8 to 16 gauge	2 95 0 00	Scotch Grain	0 35 0 38
2d per 100 lbs	1 00 0 00	" " " 26	3 20 0 00	18 to 20 do	2 65 0 00	Kip Skins, French	0 30 0 35
3d "	1 50 0 00	" " " 28	3 30 0 00	22 to 24 do	2 55 0 00	English	0 65 0 68
Casing Box, Tobacco Box		" " " 30	3 30 0 00	26 do	2 95 0 00	Canada Kip	0 45 0 55
and Flooring Nails--		Boiler plates, iron, 3/4 in.	0 00 1 75	28 do	3 00 0 00	Hemlock Calf	0 50 0 60
20 to 30d per 100 lbs	0 55 0 00	" " " 3-16 in	0 00 2 50	30 do	3 00 0 00	" Light	0 50 0 70
10 to 16d "	0 60 0 00	Hoop Iron, base for 2 in.	0 00 3 20	Wire:		French Calf	0 50 0 60
8 and 9d "	0 65 0 00	Band Canadian, 1 to 5 in.		Plain galv'd, No. 9	3 55 0 00	Split, light and medium	3 85 1 10
6 and 7d "	0 70 0 00	30c; over base of ordin-		do do No. 12	3 70 0 00	" heavy	0 22 0 25
4 and 5d "	0 95 0 00	iron, smaller size Extras		do do No. 13	3 85 0 00	" small	0 17 0 20
3d "	1 20 0 00	<b>Canada Plates:</b>		Barbed Wire	3.60 f.o.b.	Leather Board, Canada	0 18 0 20
Fishing nails--		Galvanized	4 40	Spring Wire per 100, 85c	Montreal.	Enamelled Cow, per ft.	0 06 0 10
3 inch and longer per 100 lbs	0 60 0 00	52 sheets	2 50	net extra.		Pebble Grain	0 16 0 18
2 1/2 and 2 1/4 inch	0 65 0 00	60 do	2 00	Iron and Steel Wire	3 45 base.	Glove Grain	0 12 0 14
2 and 2 1/4 "	0 70 0 00	75 do	3 00	<b>Rope.</b>		B. Calf	0 12 0 13
1 1/2 and 1 1/4 "	0 95 0 00	All bright	3 45	Sisal, base	0 12 1/2	Brush (Cow) Kid	0 16 0 20
1 1/4 "	1 20 0 00	Wro't Iron pipe, 1/2 in. 1 in.	3 40	" 7-16 and up	0 12 1/2	Buf.	0 11 0 13
1 "	1 50 0 00	" 1 1/2 in.	3 40	" 5-16 "	0 13 1/2	Russetts, light	0 13 0 16
Slatting nails--		" 3/4 in.	4 00	" 3-16 "	0 14	" heavy	0 25 0 30
1 1/2 and 1 1/4 inch per 100 lbs.	0 95 0 00	" 1 in.	5 75	Manilla, base	0 15	" No.	0 35 0 40
1 1/4 "	1 20 0 00	" 1 1/2 in.	7 5	" 3/4 "	0 15	Saddlers' doz	7 50 9 00
1 "	1 50 0 00	" 1 3/4 in.	9 75	" 5/16 "	0 16	Int. French Calf	0 65 0 75
Common barrel nails--		" 2 in.	12 75	" 3-16 "	0 16	English Oak lb	0 30 0 35
1 1/2 inch per 100 lbs	1 00 0 00	per 100 ft. nett.		Lath yarn	0 17	Dongola, extra	0 38 0 42
1 "	1 00 0 00	Steel, cast per lb.	0 00 base	<b>Wire Nails.</b>		" No. 1	0 20 0 22
3/4 "	1 25 0 00	Spring, 100 lbs.	3 60 0 00	Base Price carload	3 25	Colored Pebbles	0 13 0 16
3/8 "	1 50 0 00	" Tire	3 60 base	Less than	3 17	Calf	0 16 0 22
Clinch nails--		" Sleigh shoe, 100 lbs.	3 00 base	2d f	1 00	<b>Oils</b>	
3 inch and longer per 100 lbs	0 60 0 00	" Toe Calk	3 60 base	3d "	1 00	Cod Oil	0 35 0 40
2 1/2 and 2 1/4 inch	0 65 0 00	" Machinery	3 75 base	4d and 5d "	0 65	S. R. Pale Seal	0 40 0 42
2 and 2 1/4 inch	0 70 0 00	" Harrow Tooth	3 40	6d and 7d "	0 40	Stray Seal	0 35 0 37
1 1/2 and 1 1/4 "	0 95 0 00	<b>Tin Plates:</b>		8d and 9d "	0 30	Cod Liver Oil, Nfd. Norw	
1 1/4 "	1 20 0 00	IC Coke, 14 x 20	4 40	10d and 12d "	0 15	" Process	0 80 0 90
1 "	1 50 0 00	IC Charcoal, 14 x 20	4 75 4 80	10d and 20d "	0 10	" Norwegian	1 15 1 20
Sharp and flat pressed nails		IX Charcoal		30d to 60d "	0 06	Castor Oil	0 08 0 10
3 inch and longer per 100 lbs.	1 35 0 00	DX "	Usual	Castor Oil bris	0 07 0 09	Lard Oil, Extra	0 65 0 70
2 1/2 and 2 1/4 inch	1 50 0 00	DXX "	Trade	Lard Oil, pure	0 60 0 65	Linsseed, raw, nett.	0 62 0 63
2 and 2 1/4 "	1 85 0 00	Perne Plate IC, 20x28	3 40	" boiled, nett	0 00 0 65	Olive, pure	0 90 1 10
1 1/2 and 1 1/4 "	1 85 0 00	Russ. Sheet Iron	0 10 0 10	Extra, qt., per case	3 00 3 70	Tarrentine, nett	0 74 0 75
1 1/4 "	2 50 0 00	Lion & Crown tin'd sh'ts.		<b>Hides and Tallow</b>		<b>Petroleum:</b>	
1 "	3 00 0 00	22 and 24 gauge case lots	7 00 7 20	Montreal Green Hides		Gasoline 76 gravity	0 00 0 22
Coil Chain--No. 6	0 12 0 00	26 gauge	7 50 8 00	No. 1	0 00 0 10 1/2	Stove Gasoline	0 16 0 21
" 5	0 10 0 00	Lead, Pig, per 100 lbs;	4 31 4 50	No. 2	0 00 0 09 1/2	Car Lots Store, (1 p. c. off)	0 17 0 18 1/2
" 4	0 09 0 00	Sheet	4 00 4 25	No. 3	0 09 0 00	Crown Acme	0 17 0 18 1/2
" 3	0 08 0 00	Shot, per 100 lbs.	5 50 6 00	Calafkins, No. 1	0 09 0 00	American W. W	0 20 0 21
1/2 inch	0 05 0 00	Lead Pipe, per 100 lbs.	7 00 0 00	No. 2	0 00 2 00	Astral	0 21 0 22 1/2
5-16	5 65 0 00	Zinc:		Horse hides, No. 1	0 00 2 00		
7-16	4 80 0 00	Spelter, V. M., per 100 lbs	7 00 0 00	" No. 2	0 00 1 50		
7-8	4 65 0 00	Sheet	0 06 1/2 0 06 1/2				
9-16	4 50 0 00						
3/4	4 45 0 00						
3/8	4 40 0 00						
1/2 and 1 in.	4 40 0 00						

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 28, 1899.

Name of Article	Wholesale	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Class.</b>	\$ c. \$ c	<b>Salt—Continued.</b>	\$ c. \$ c.	Capstan Cigarettes, 10s, 5cs.	\$ c. \$ c.	<b>Ports—</b>	\$ c. \$ c.
United inches, 30 to 25.....	0 00 2 00	Special Dairy, per brl.	2 00 2 50	Gold Flake, 10s, 5cs.....	0 15 0 75	Tarragona.....	1 10 1 50
do 25 to 40.....	0 00 2 10	quarters	0 45 0 50	Three Castles, 10s, 5cs.....	0 20 1 00	Sandeman.....	3 00 6 00
do 41 to 50.....	0 00 4 50	Spl Cheese Salt p bag 200 lb	1 25 1 50	Gold Tip, 50s, 100s.....	1 25 2 50	Warter & May Ports gal.	2 10 6 50
do 51 to 60.....	0 00 4 75	Turk's Island per bush.....	0 30 0 35	Gerth's Smoking, per lb.....	0 00 1 60	Sherrie—Per artin.....	2 00 5 50
<b>Paints, &amp;c.</b>		<b>Tobacco—Cut Smoking.</b>		<b>Wool.</b>		Wisdom & Warter's Sherrie—per gal.....	2 00 6 50
Lead pure 50 to 100 lb. kgs.	0 00 6 37½	No. 1 Black Chewing, cads	0 50½ 0 65½	Fleece.....	0 19 0 21	<b>Clarets—</b>	
do No. 1.....	0 00 6 10	No. 2 do	0 59 0 60	do clothing.....	0 00 0 00	St. Juliens.....	2 60 2 65
do No. 2.....	0 00 5 82½	Old Chum, in pkg., 10s and	0 00 0 82	Tub Wash.....	0 00 0 00	Barton & Guesier.....	4 00 25 00
do No. 3.....	0 00 5 25	12s	0 00 0 82	Pulled, combing.....	0 00 0 00	Nat. Johnson & Sons.....	4 00 25 00
White Lead dry.....	5 50 6 00	Old Chum, in tins, lbs. and	0 00 0 82	do super.....	0 00 0 00	J. Calvet & Co.....	4 50 40 00
Red Lead.....	5 00 5 50	¼s	0 00 0 82	do extra.....	0 23 0 24	<b>Champagnes—</b>	
Venetian Red Eng'h.....	1 50 1 75	Old Chum, 1-6 tins.....	0 00 0 85	B. A. Scoured.....	0 54 0 60	Pommery, Fils & Co.....	28 00 30 00
Yel. Ochre, French.....	1 25 3 00	Puritan, in pags., 1-11s	0 00 0 85	Natal.....	0 00 0 00	G. H. Mumm.....	28 00 30 00
Whiting, ordinary.....	0 55 0 60	do ¼ lb. tins.....	0 00 0 85	Cape, greasy.....	0 25 0 26	Perrier, Jouet & Co.....	26 00 30 00
do Gliders.....	0 85 0 70	do 1 lb. tins.....	0 00 0 83	do cleaned.....	0 00 0 70	<b>Brandies—Hennessy .gal.</b>	7 00 8 50
English Cement, cask.....	2 50 2 60	Cut Cavendish, in pkg., 1-10s	0 00 0 80	Australian greasy.....	0 00 0 30	1 Star..... cases	12 75 14 00
Belgian Cement.....	2 00 2 30	Durham, in bags, 1-12s and	0 00 1 00	do scoured.....	0 00 0 00	<b>Scotch Whiskeys</b>	
Fire Bricks per 1000.....	18 00 26 00	1-6s	0 00 1 00	<b>Waste.</b>		Dewars Scotch extra spec.	12 25 13 00
Fire Clay.....	1 50 1 75	Durham, 1 lb. drums.....	0 00 1 00	No. 1, White Cotton.....	0 07 0 08	Spl. Liqueur.....	9 25 10 00
Rosin.....	2 75 4 50	Ritchie's Navy Cut, 1-6 tins.	0 00 1 05	" 2, " ".....	0 06 0 07	<b>Gin—</b>	
Glue—		do Smoking Mixture.....	0 00 0 95	" 3, " ".....	0 06 0 06½	De Kuyper red cases.....	11 30 11 50
Domestic Broken Sheet.....	0 13 0 15	Ritchie's Smoking Mixture,	0 00 0 80	" 3, " ".....	0 04 0 04½	do green do.....	5 90 6 00
French Casks.....	0 11½ 0 13	Unique, 1-15 pkgs.....	0 00 0 66	" 3, " ".....	0 04 0 04½	do hds.....	3 00 3 15
do brls.....	0 00 0 14	do in pkgs., 1 lb.....	0 00 0 61	<b>Wines, Liquors, &amp;c.</b>		<b>Irish Whisky—</b>	
American White, bris.....	0 16 0 20	do in pkgs., ¼ lb.....	0 00 0 60	Alle-English.....qts	2 50 2 55	Geo Roe & Co. 1 star, qts	9 50 0 00
Coopers' Glue.....	0 20 0 26	O. K. Mixture, in pke., 1bs..	0 00 0 61	do.....pts	1 62½ 1 67½	do do 3 stars, qts	9 70 10 50
Golden Ochre.....	0 04 0 04	<b>Plug Tobaccos—</b>		<b>Porter—</b>		John Jamieson & Co.....	9 50 11 50
Brunswick Green.....	0 04 0 10	Ritchie's Derby Smoking,	0 00 0 63	Dublin Stout.....qts	2 40 2 45	Angostura Bitters, per	14 50 15 00
French Imperial Green.....	0 12 0 16	Solace, 3s, 2s and 16s.	0 00 0 70	do do.....pts	1 57½ 1 62½	case of 2 doz.....	9 75 10 25
Vermillionette.....	0 12 0 16	Ritchie's Old Virginia Smok-	0 00 0 70	<b>Spirits Canadian—per gal.</b>		Banagher Irish Whisky, qts	4 00 4 25
Genulux Quickalver.....	0 75 0 90	ing Twist, 3½s.....	0 00 0 70	Alcohol.....65. O. F.	4 65 0 00	do do do per gal	6 75 7 75
No. 1 Furnit's Varn'h, pr. gl	0 60 0 65	Old Virginia Solace, 3½s... Ritchie's Old Chum Chewing	0 00 0 67	do.....25 U. F.	4 25 0 00	Watson's Old Irish, qts, prcs	6 75 7 75
Extra do do	0 75 1 00	Solace, Thick and Thin 9s, (6 lb. cads)	0 00 0 67	Club Whisky.....U. F.	3 60 0 00	do do pts per cs.	7 75 8 75
Brown Japan.....	0 55 1 20	Standard, 3 1-3s, 6 lb. cads..	0 00 0 67	Corby's IXL Rys, qrts	8 00 8 50	<b>Canadian Wines</b>	
Black Japan.....	0 50 1 00	do Thin 9s.....	0 00 0 67	do.....XTC " ".....	6 00 6 50	Golden Diana, qts.....	6 00 0 00
Orange Shellac, No. 1.....	1 90 2 00	W. D. & H. O. Wills, (E. A. Gerth, agent.)	0 00 0 50	Fine Old Port.....	5 00 1 25	Niagara.....	5 00 1 25
do do Pure.....	2 00 2 20	Westward Ho, ¼ lb. tins... Meridian (Cavendish ¼ lb.)	0 00 0 75	Burgundy.....	4 50 1 00	Burgundy.....	4 50 1 00
White do.....	2 25 2 40	Traveller.....	0 00 0 50	Claret.....	4 50 1 00	Claret.....	4 50 1 00
Patty Bulk per cask.....	1 65 1 70	Three 4 astles.....	0 00 0 50	Dry Concord.....	4 50 1 00	Dry Concord.....	4 50 1 00
Paris green in drum 1 lb pk.	0 16 0 18	Bristol Birds Eye.....	0 00 0 50				
<b>Salt.</b>		Capstan Navy Cut.....	0 00 0 50				
Liverpool per bag.....	0 40 0 45						
Canadian, in small bags... Canadian, Quarters..... Factory Filled per bag... do Quarters.....	2 10 3 00 0 27½ 0 50 0 30 1 25 0 27½ 0 35						

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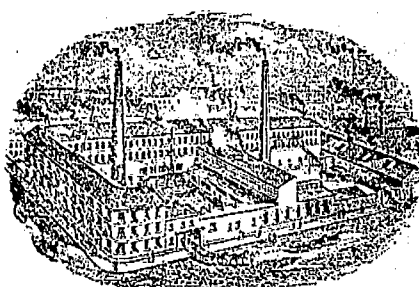
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—The study of human nature is always interesting, no matter who our subjects are, but the tobacco trade has always seemed to me a trifle more fertile for study than other field that I know of, says a writer in the Leaf. I am reminded of this by a transaction which I closed last week for a lot of domestic tobacco. The firm that sold it to me is composed of two members, and I think I get more pleasure from a deal with them than with any other concern in the trade. I made them an offer for the lot of tobacco mentioned above, and it was flatly refused. Both members of the firm sat quietly in their chairs as the decision was given. From past experience I knew I must go higher if I wanted to get the goods, so I increased my offer a quarter. Both members of the firm still kept their seats and shook their heads, and I knew I was yet below the accepting point. After some little talk, I raised my bid another quarter, which was also refused. But one of the partners rose from his chair and began to pace the room. From that moment I knew the tobacco was mine. He began to go into details as to the cost of the tobacco. A certain amount had been paid for it in the bundle; it had cost so much to assort and pack it, and with insurance and interest added, brought the cost of the tobacco up to a figure that put the acceptance of my offer out of the question. And for all that I knew the tobacco was mine. I had had a successful "strike," and knew it was only a matter of playing the fish to the boat. It took up an hour of my time listening to the protests of both partners, and watching the racing member of the firm do his laps about the sample room, but at the end of that time the deal was closed. The nervous partner cannot remain quiet when an offer reaches a point where a sale is possible, and I have never known this peculiarity of his to miscarry.

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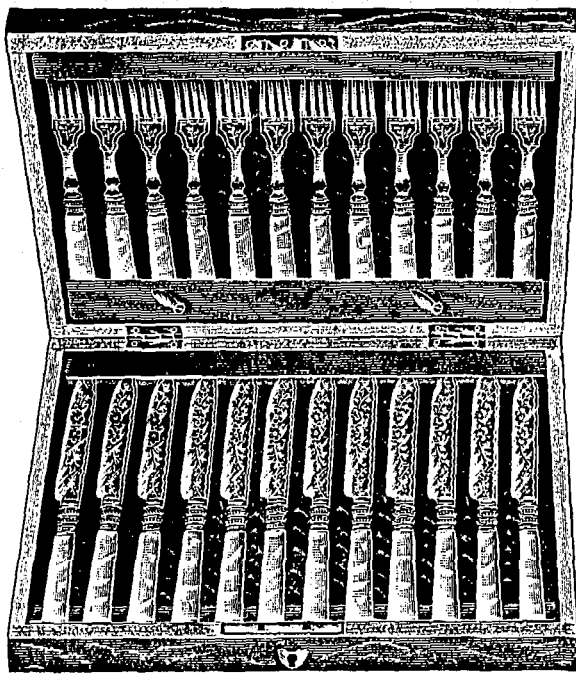
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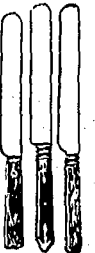
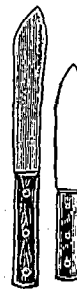
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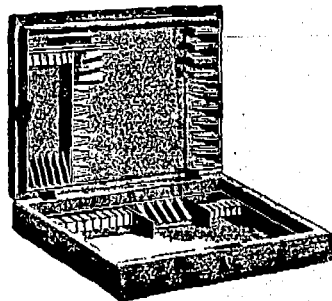
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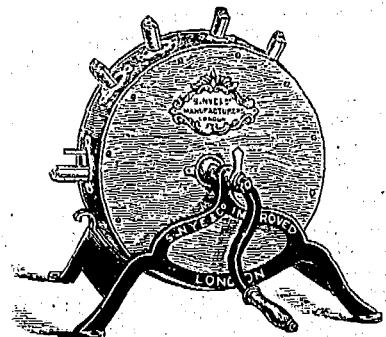


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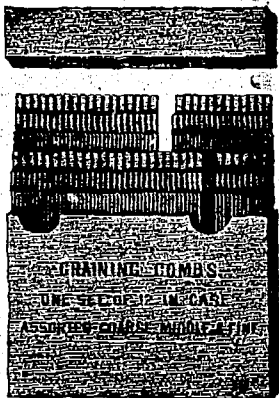

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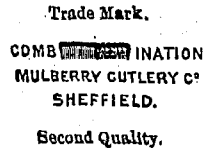
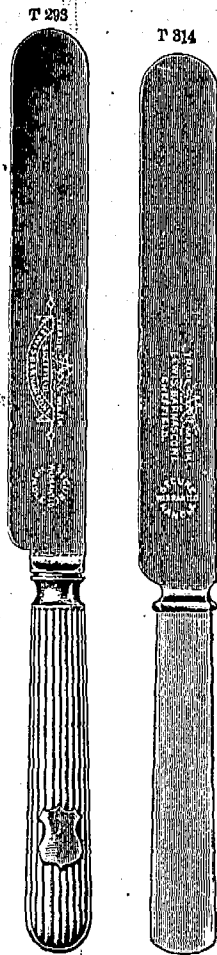


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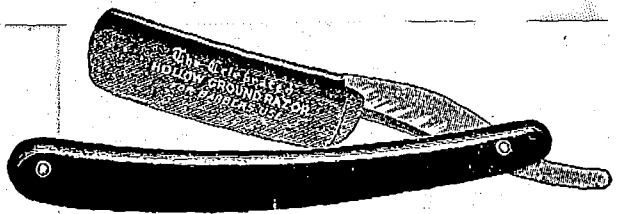
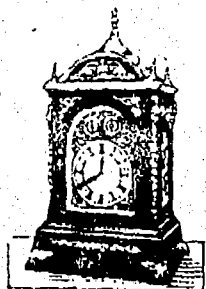
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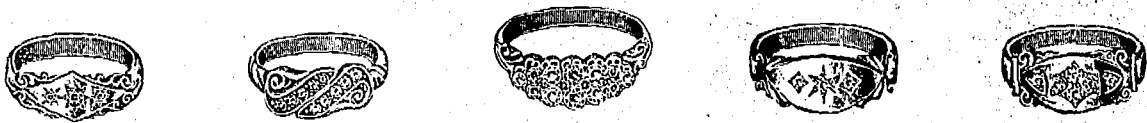


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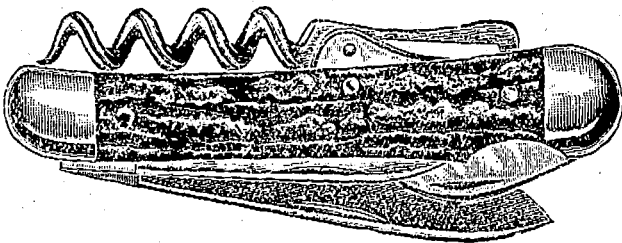
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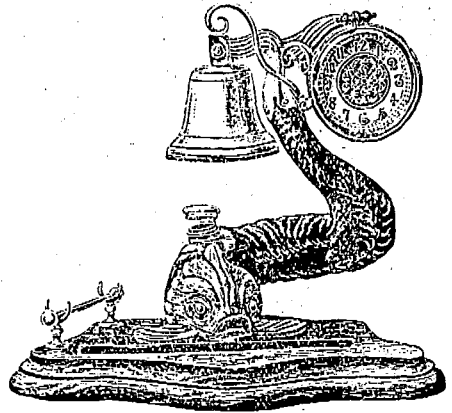
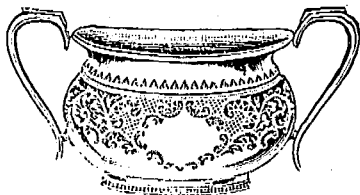
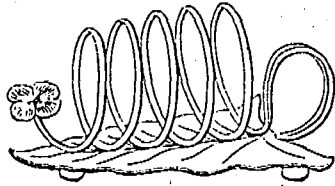
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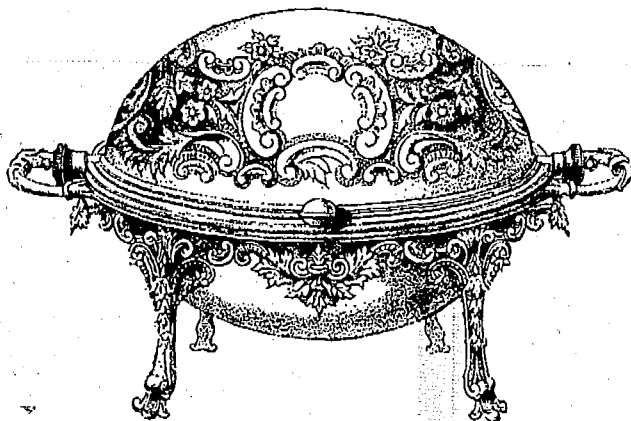


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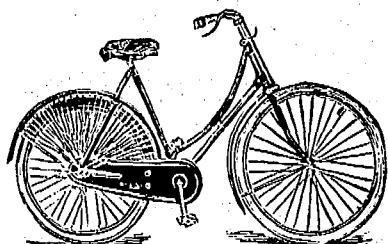
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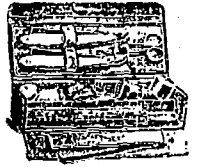
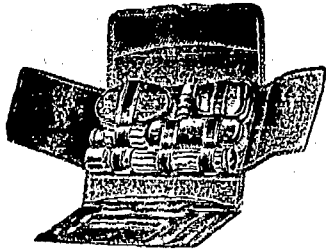
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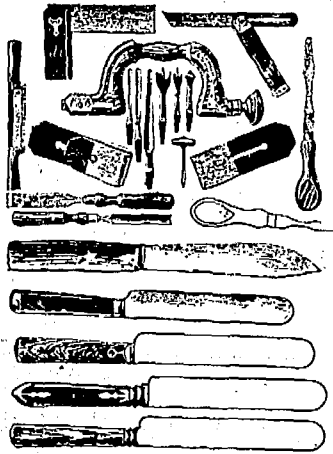
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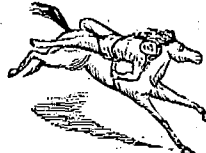
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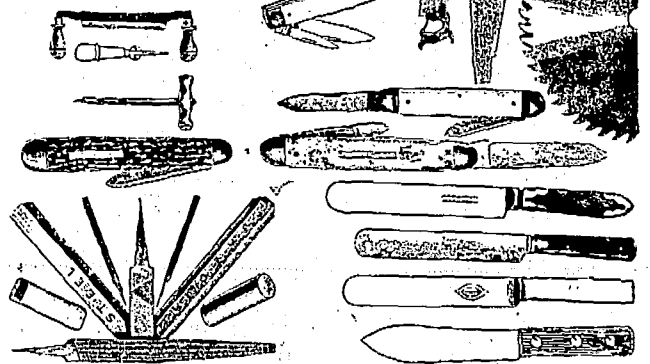
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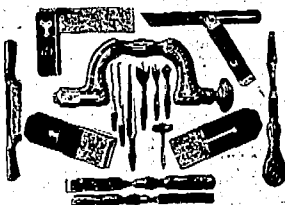
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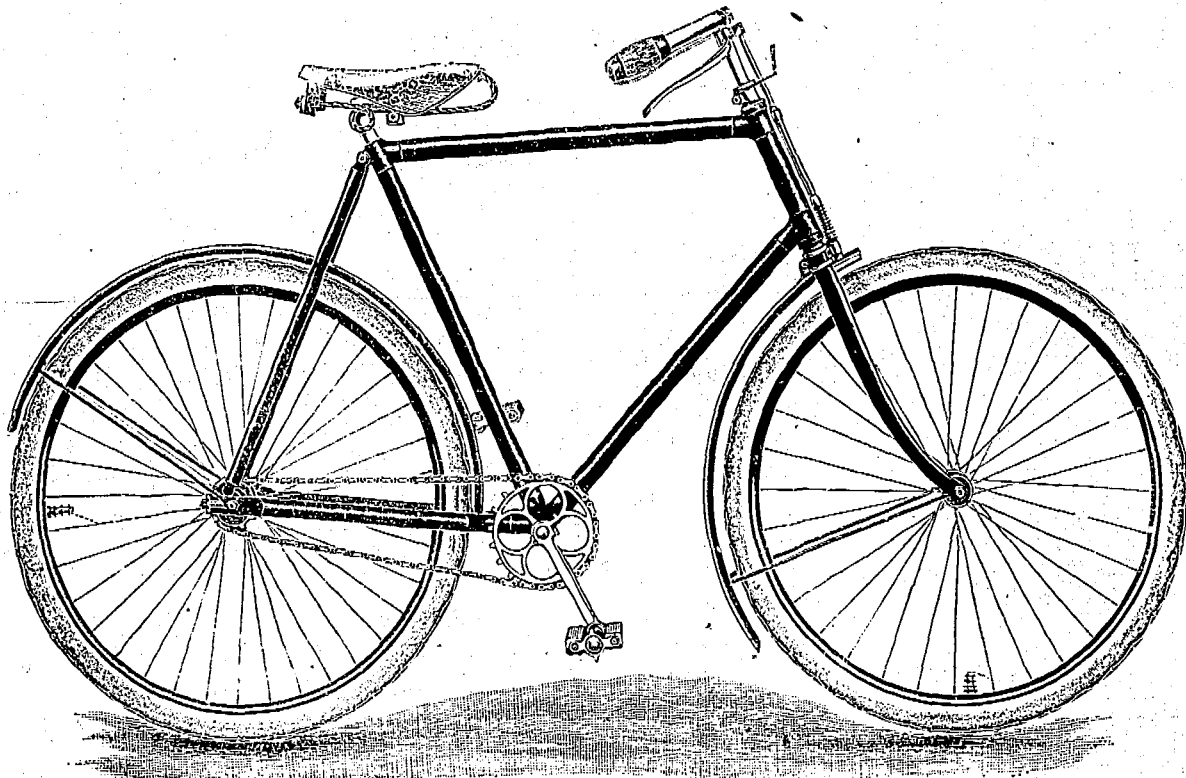
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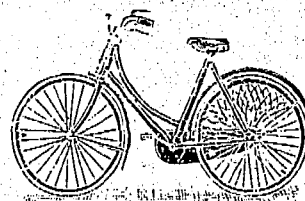


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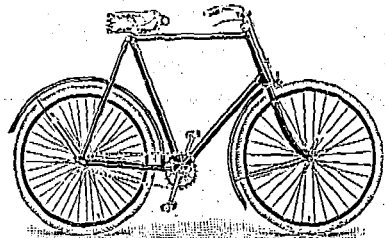
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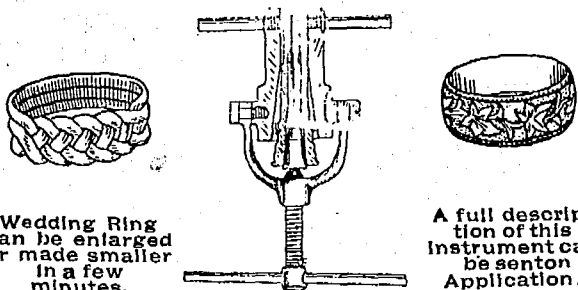
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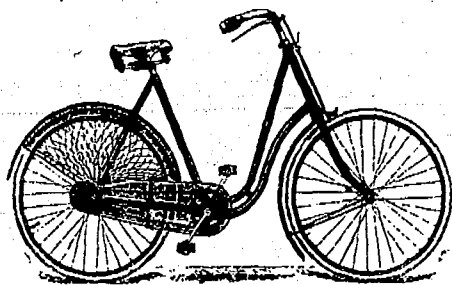
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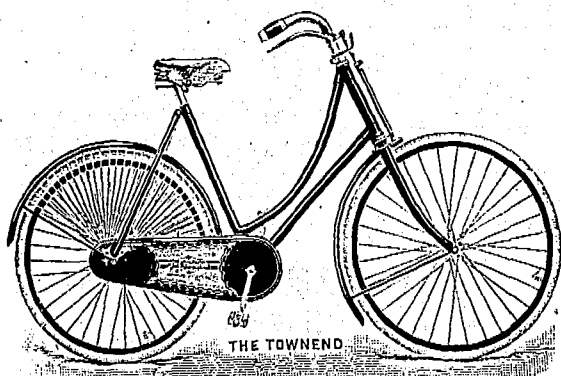
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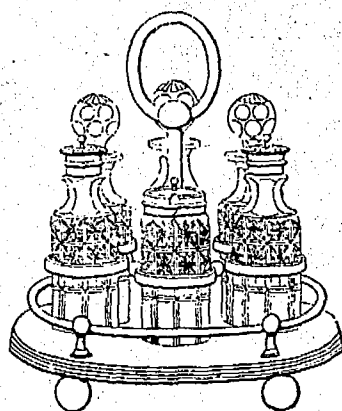
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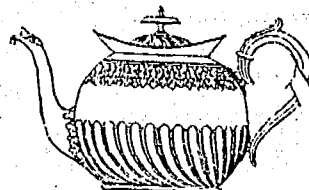
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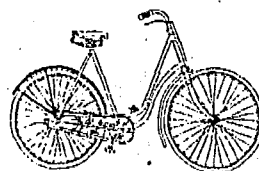
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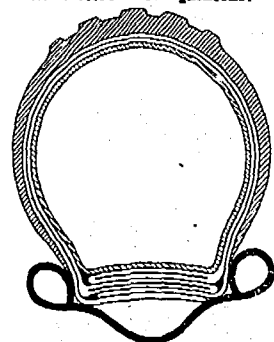
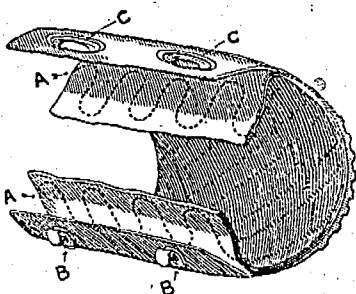
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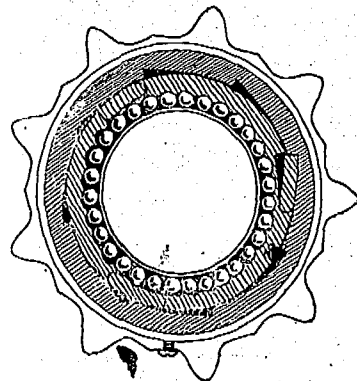
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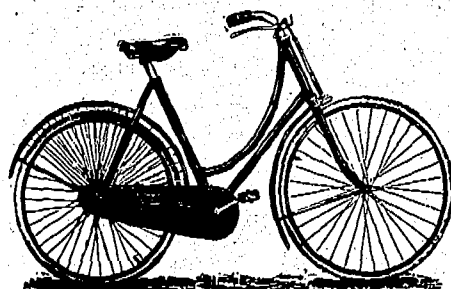


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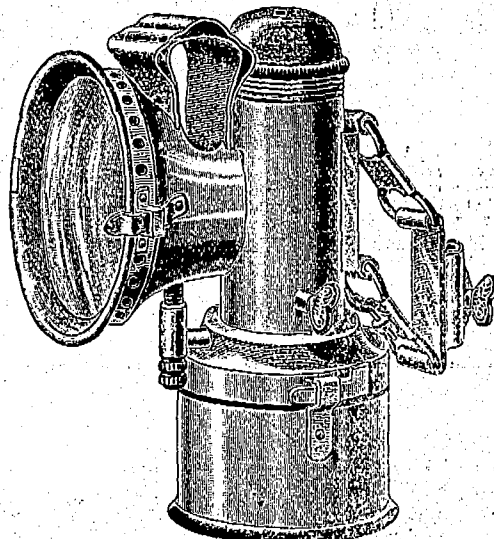
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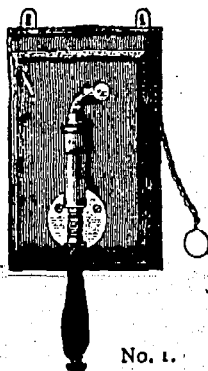
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AS USED IN THE HOUSE OF COMMONS.

That's the Electric Switch that supplies the Flame.

60 Lights a minute.

50,000 Matches saved per week by each.



No. 1.

The Patent Instantaneous

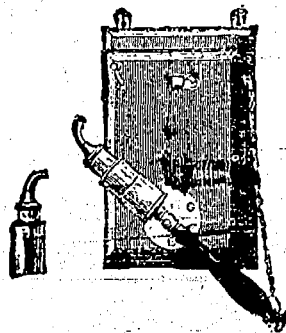
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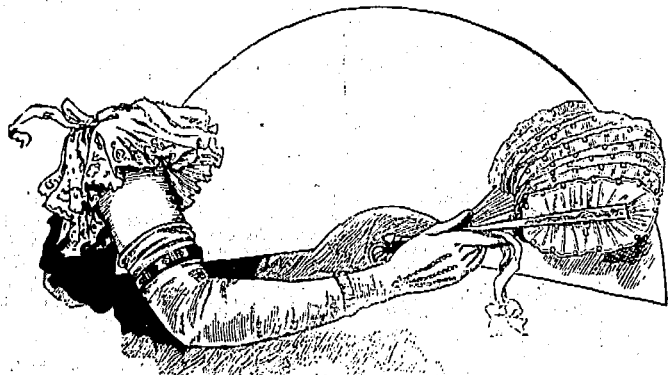
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**ADVANTAGES:** The advantages of this apparatus may be enumerated as follows:—  
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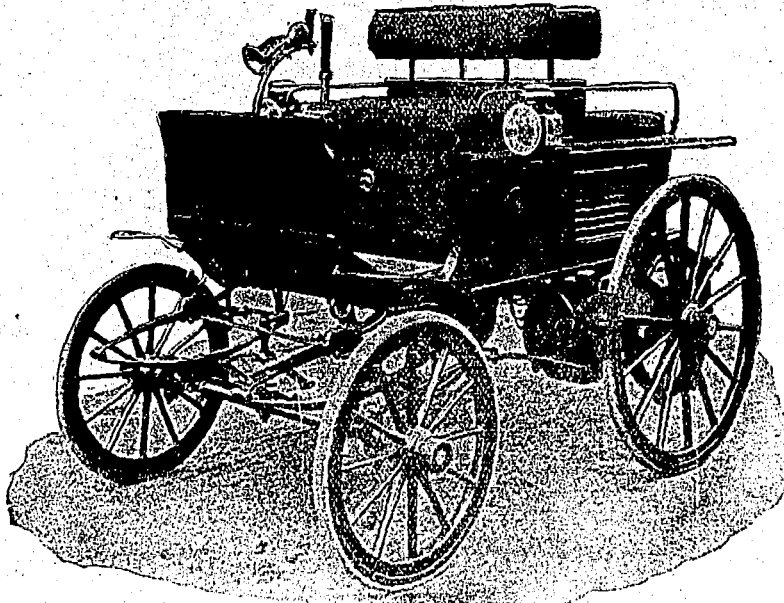
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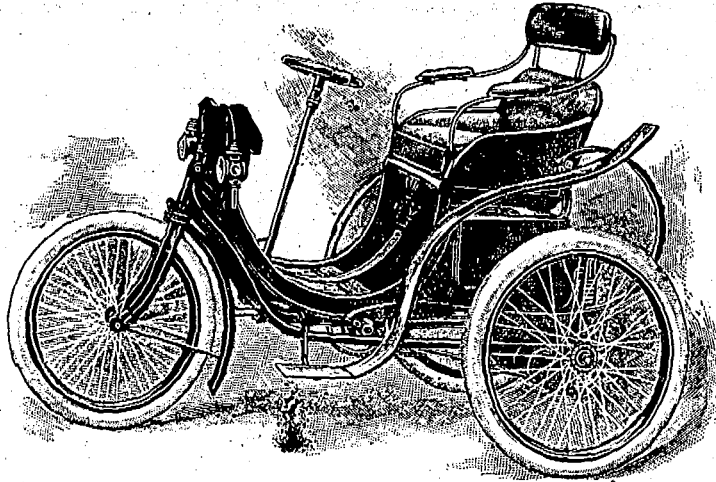
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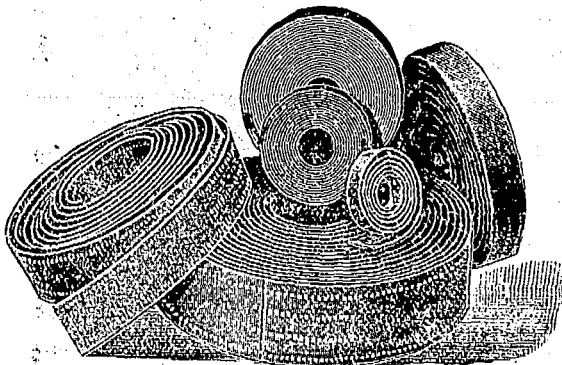
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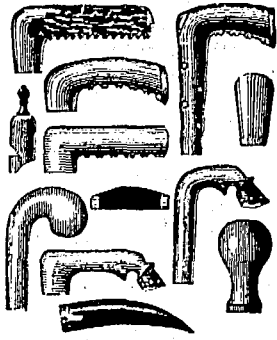
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1883, 5 p. c. ....	112	114
Atlantic & Nth. Western 5 p.c. Gas 1st M. Bds .....	122	125
100 Buffalo & Lake Huron £10 shr. ....	13 1/2	13 1/2
10 do 5 1/2 p.c. 1st mort. ....	143	145 1/2
10 do do 2nd mort. ....	143	146
303 Can. Central 6 p.c. M Bds. Int. guar. by Gov. ....		
Canadian Pacific \$100 .....	114	116
100 Grand Trunk, Georgian Bay, &c... 1st M. ....	102	104
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100 2nd pref. stock. ....	5 1/2	5 1/2
100 3rd pref. stock. ....	2 1/2	2 1/2
100 5 p.c. perp. deb. stock. ....	136	139
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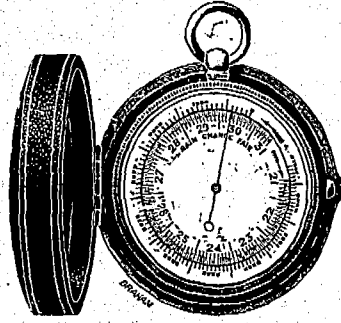
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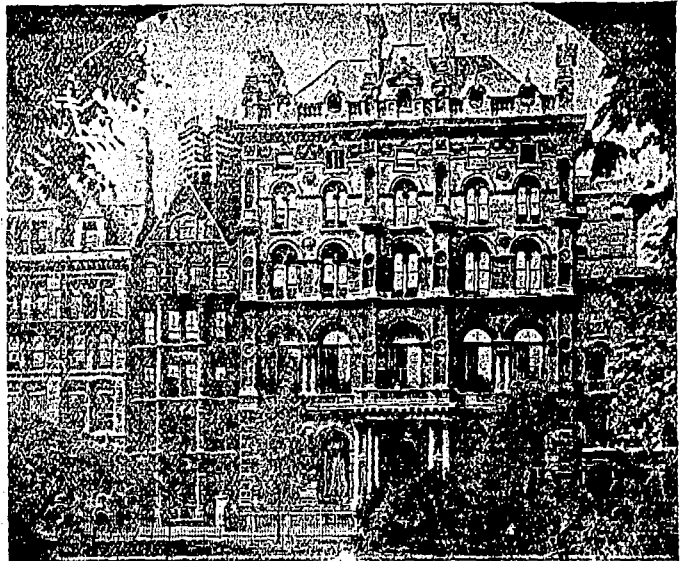
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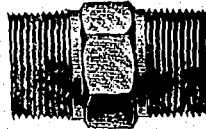
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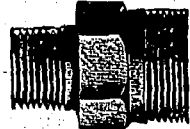
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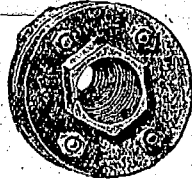
Hexagon Nipple.



Reducing Nipple.

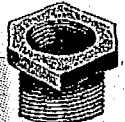


Tee.



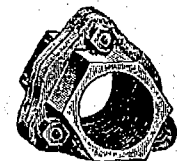
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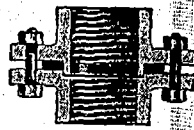


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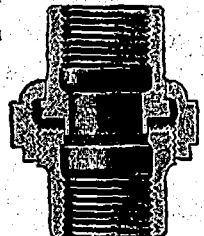
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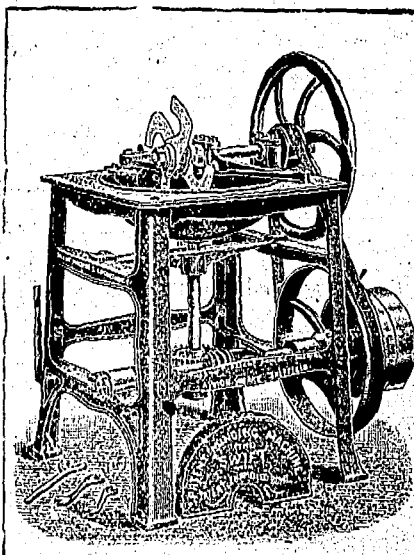
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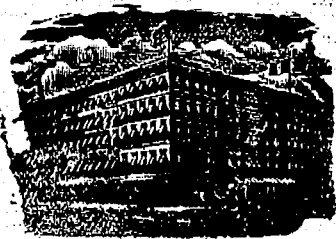
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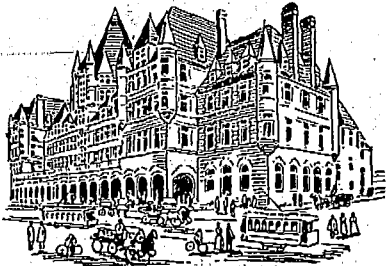


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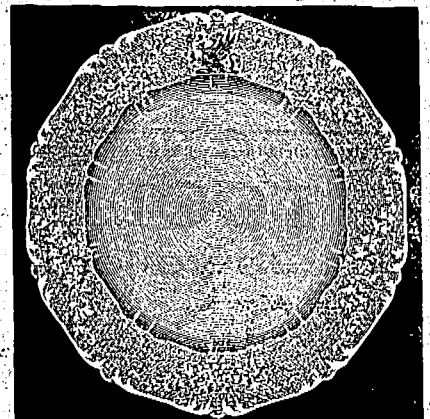
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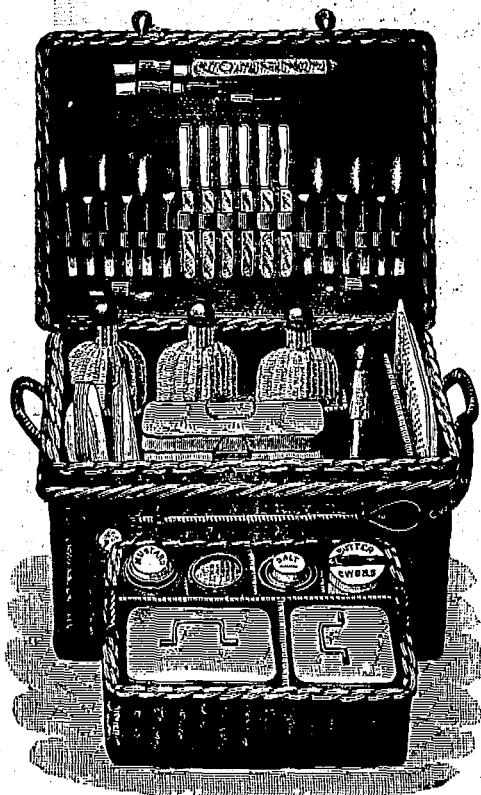
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No. E1197. For 6 persons.—Size, 22 x 15 x 13. Price, 86/- ALL COMPLETE AS SHOWN. Catalogue free containing all kinds of Lunch & Tea Baskets.

FISHER, 188 Strand, LONDON, ENG.

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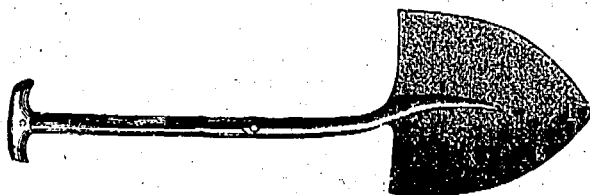
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## BELL BROTHERS & CO.,

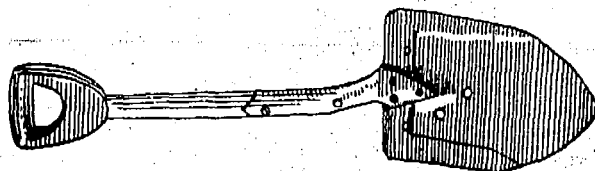
(W. Bell, certified for Good Workmanship.)

PATENTEES & MANUFACTURERS SPECIALLY OF

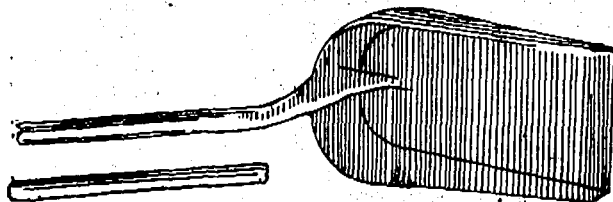
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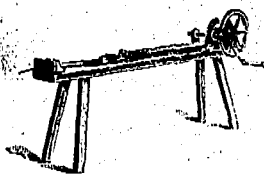
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For Jewellers, Silversmiths and Watchmakers.

Jewellery Cases in Great Variety.



Watchmakers' Lathes, by 'Boley' and other Leading Makers.

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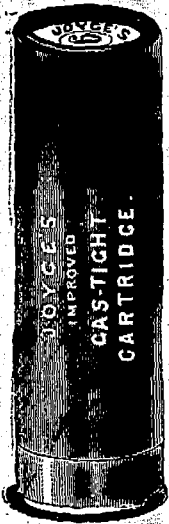


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Unsurpassed for Quality of Manufactures.  
The Largest Manufacturers of Percussion Caps in the World

Loaded with all the Known Powders.  
BLACK, NITRO, AND CONDENSED NITRO.

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Every description of Ornamental Glass requisite for  
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7 & 8 DYERS' BUILDINGS, LONDON, E.C., ENG.

The best medium to secure a permanent supply of the latest

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# China, Glass & Earthenware Goods

At makers' own lowest prices, with highest discounts.

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With all the ring and color of Crystal—at popular prices.

All Table Glass  
with melted edge  
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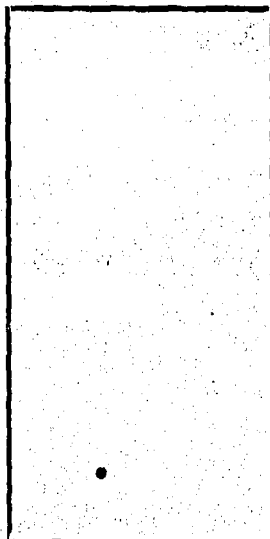
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Cut Stem,

Engraved,

Ruby,

Any shape Wines to  
Order.



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# Journal of Commerce.

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Modern  
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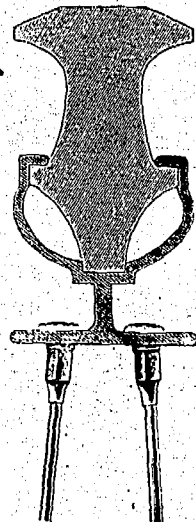
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## IDRIS WHEEL SYNDICATE,

LIMITED.

14, BARTLETTE BUILDINGS,

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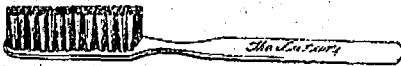
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## Celebrated Idris Wheel,

Universally used throughout  
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Machines fitted with the IDRIS  
WHEEL can be seen at the Com-  
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AGENTS wanted in Canada.



TOOTH and

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FOR ALL MARKETS.

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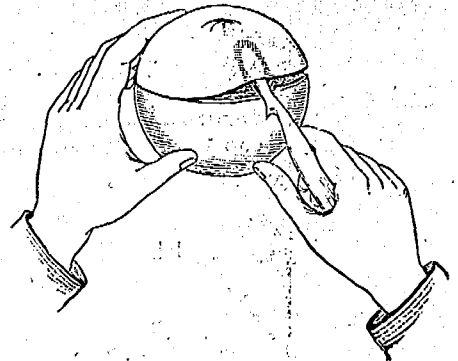
383 KINGSLAND ROAD, . . .

LONDON, N.E.,

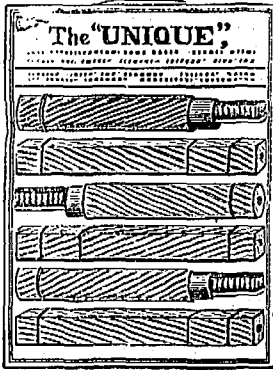
→ ENGLAND. ←

PATENT CEMENTED TOOTH BRUSHES.

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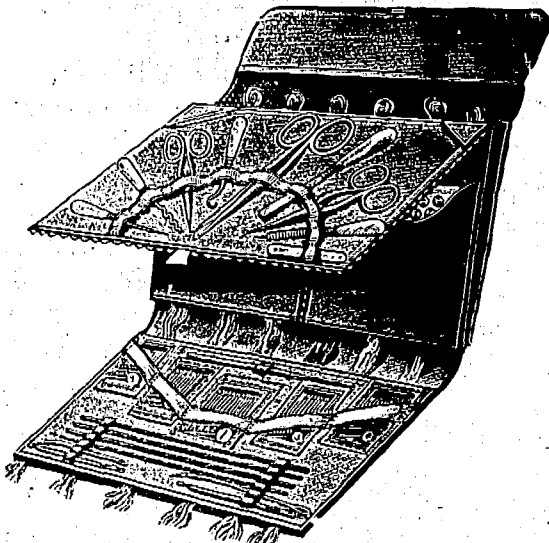
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**CONSUMERS CORDAGE COMPANY,**  
 MANUFACTURERS OF Limited.  
**Cordage and Binder Twine**  
 OF EVERY DESCRIPTION.

HEAD OFFICE:  
 283 St. Patrick Street  
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Fancy Leather and Cabinet Case Manufacturer  
**FRANK H. PEACE**  
 Patentes and Manufacturer of  
**DRESSING CASES,**

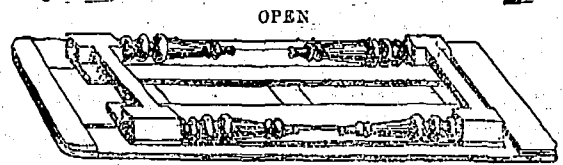
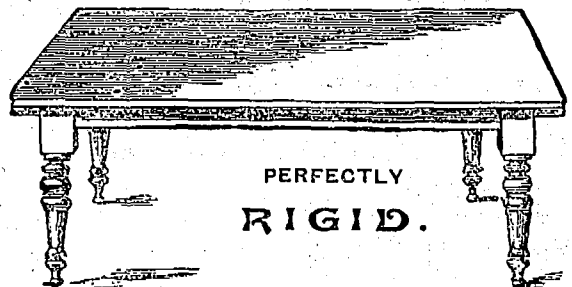


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 Cutlery Companions, Purses, Pocket Books,  
 and all descriptions of Leather and Cabinet Case Goods.

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**THE LYLE COMPANY, LTD.**  
 CABINET MAKERS.

Patentees of Folding Tables & Rout Seats.



Send for Price List to  
 26 HARRISON STREET, London, W.C., Eng.

**Victoria-Montreal Fire Insurance COMPANY.**

Incorporated by Special Act of the Parliament of Canada.

Capital Authorized.....\$1,000,000  
 Capital Fully Subscribed..... 400,000

"Deposit made with the Dominion Government for the protection of Policyholders."

**THOMAS A. TEMPLE & SONS,**

GENERAL MANAGERS.

183 St. James Street (Temple Building),  
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**The Canada-Accident Assurance Company.**

Head Office, MONTREAL.

A Canadian Company for Canadian Business

**ACCIDENT AND PLATE GLASS.**

Surplus 50 p.c. of Paid-Up Capital above all liabilities including Capital Stock

T. H. HUDSON,  
 Manager.

R. WILSON-SMITH,  
 President.

Insurance.

# The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$1,475,283.41  
 Surplus to Policyholders - - - - 717,884.21  
 Paid Policyholders in 1898 - - - - 143,702.25

MOST DESIRABLE POLICY CONTRACTS.

JAS. H. BEATTY, President. DAVID DEXTER, Managing Director.  
 J. K. McCUTCHEON, Supt. of Agencies.  
 H. RUSSELL POPHAM, Provincial Manager.

## The Best Company FOR THE BEST RISKS

Is the one that is most rigid in its selection and classification of risks; the most careful in the selection of its investments and the most economical and progressive in its management.  
 If you think of insuring study the record of

The Temperance & General Life Assurance Co'y,

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 If you are in every respect a first class risk, write for literature or consult an agent of the Company.

Hon. G. W. ROSS, President. H. SUTHERLAND, Manager.

HEAD OFFICE, Globe Building, TORONTO.

## Scottish Union and National INSURANCE COMPANY.

Of Edinburgh, Scotland.

ESTABLISHED 1804.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.  
 Capital .....\$30,000,000 | Invested Funds.....\$13,500,000  
 Total Assets ..... 34,472,705 | Deposited with Dom. Govt., 125,000  
 (Market value.)

WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier St., MONTREAL.

Insurance.

# British \* America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1835.

FIRE AND MARINE.

Cash Capital: .. .. . \$750,000.00  
 Total Assets, over .. .. . \$1,510,827.88  
 Losses Paid since organization, .. .. \$16,920,202.75

Gxo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary  
 C. R. G. JOHNSON, Res. Agent, Canada Life Building, MONTREAL.

## Union Mutual Policies . . .

INCORPORATED 1845

. . . Embody all that is . . .

LIBERAL. DESIRABLE. VALUABLE.

In the present advanced knowledge of Life Insurance,

Some Values... Principal Plans...  
 CASH LIFE  
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 PAID-UP PAYMENT  
 INSURANCE ENDOWMENT  
 EXTENSION OF TONTINE  
 INSURANCE ANNUAL  
 by the MAINE DIVIDEND or  
 NON-FORFEITURE LAW. RENEWABLE TERM

**Union Mutual**  
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 Portland, - Maine.

FRED E. RICHARDS, President.  
 ARTHUR L. BATES, Vice-President.

ACTIVE AGENTS ALWAYS WANTED.

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For Agencies in Western Division, Province of Quebec and Eastern Ontario apply to

WALTER I. JOSEPH, Manager,  
 151 St. James Street, MONTREAL.

## Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

1724 NOTRE DAME, MONTREAL.

LANSING LEWIS, Manager.

## THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: - TORONTO, Ont.

The following figures taken from the last financial statement show the unexcelled financial position to which the Company has attained. It has

Assets .....\$ 3,137,828.61  
 Cash Income..... 755,130.81  
 Net Surplus..... 474,029.08  
 Insurance in Force..... 20,595,708.00

L. GOLDMAN, Secretary. WM. McCABE, Man. Dir.

Messrs. AULT and McCONKEY,  
 Managers for Province of Quebec,  
 180 St. James St., Montre

## Have You

Anything to place before the drug trade of Canada? Write to us for rates. Read what a New York publication says about the Montreal Pharmaceutical Journal:

New York, April 29th, 1896.

"In all British North America, consisting of British Columbia, Manitoba, New Brunswick, Northwest Territories, Nova Scotia, Ontario, Prince Edward Island, Quebec and Newfoundland, the largest circulation credited to any publication devoted to drugs, chemicals, pharmacy, paints, perfumery and soap is accorded to the Pharmaceutical Journal, a monthly, published at Montreal, Que., and the publishers will guarantee the accuracy of the circulation rating accorded to this paper by a reward of one hundred dollars payable to the first person who successfully assails it."

Address all communications,  
 Montreal Pharmaceutical Journal,  
 53 St. Sulpice St., MONTREAL

## LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

Available Assets, - - \$58,553,900  
 Funds Invested in Canada, - \$2,110,000

Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

Canada Board of Directors:  
 EDMOND J. BARBEAU, Chairman.  
 WENTWORTH J. BUCHANAN, Deputy Chairman.  
 A. F. GAULT, SAML. FINLEY, E. S. CROUSTON,  
 G. F. C. SMITH, Resident Secretary.  
 Head Office, Canada Branch:

MONTREAL.

## THE WATERLOO MUTUAL Fire Insurance Company.

Established in 1853. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '94, \$349,734.71.

GEORGE RANDALL, Esq., President; JOHN SHUB, Esq., Vice-President; Frank Haight, Esq., Manager; John Killer, Esq., Inspector.

**Saxe & Archibald,**  
 ARCHITECTS  
 Room 79, Imperial Building,  
 MONTREAL.

Fire. Life. Marine.

## Edward T. Taylor & Son

General Insurance Agents,

Money to Loan on Mortgage.

43 St. Francois Xavier St.,

MONTREAL.

Telephone Main 2305.

Accident. Employers' Liability

## "The St. Lawrence" FIRE INSURANCE COMPANY

Incorporated 1886.

Capital - - \$250,000.

Head Office: 10 Place d'Armes.

MONTREAL

J. Gustave Laviolette, Pres. F. Gauthier, Man.

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# NEW YORK LIFE

INSURANCE COMPANY.

JOHN A. McCALL, President.

Gain In Insurance In force 1898  
\$67,000,000

AN UNPARALLELED RECORD.

Applications invited by the undersigned for general and special agencies, and management of territory from experienced Life Insurance men, as well as from those wishing to acquire training and experience.

WESTERN CAN. BR., 486 1/2 Main St., Winnipeg, Man.  
N. B. BR., 130 Prince William St., St. John, N. B.  
TORONTO BRANCH, 20 King St., East, Toronto, Ont.  
HALIFAX BR., Barrington and Prince Sts.

R. HOPE ATKINSON.

AGENCY DIRECTOR,

Company's Building, MONTREAL

## J. DUNCAN DAVISON

Imperial Bdg. 107 St. James Street,  
Montreal.

## COMMISSIONER

For Following Provinces:

Ontario, Quebec, Manitoba, New Brunswick  
Nova Scotia and Prince Edward Island.

Established 1809.

## North British & Mercantile Insurance Company.

Total Funds, Dec. 1896, \$87,244,580.00  
Canadian Investments, 6,486,460.03

Directors:

Henri Barbeau, Esq., W. W. Oglivie, Esq.  
Arch'd Macnider, Esq.

Thos. Davidson, Managing-Director.

This Company's investments in Canada greatly exceed those of other fire Companies.

G. Ross Robertson & Sons, Gen'l. Agts.  
11 Hospital Street, MONTREAL.

## Hartford Fire Insurance Co

HARTFORD, CONN.

Established - - 1794.

Cash Assets, - \$10,004,697.55.

Authorized Capital, - \$3,000,000.00  
Capital Subscribed & Paid-up, - 1,350,000.00  
Deposited with Receiver General in  
Canada, - 110,934  
Annual Income, - 7,000,000.00  
Surplus beyond liabilities and  
Capital Stock, - 3,264,392.15

GEO. L. CHASE, President.  
P. C. Royce, Sec'y. Thos. Turnbull, Asst. Sec'y.  
Chas. E. Chase, Asst. Sec'y.

G. Ross Robertson & Sons, Agents  
11 Hospital Street, MONTREAL.

## CONFEDERATION LIFE ASSOCIATION,

Head Office - TORONTO.

The unconditional accumulative policy issued by this Association is unsurpassed as a means of Investment.

Cash Values,  
Paid up Policies,  
Extended Insurance.

GUARANTEED IN THE POLICY

Montreal Office:  
174 ST. JAMES ST.  
H. J. JOHNSTON,  
Manager, P.O

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General, Special, District and Local Agents Wanted in unrepresented Territory in Quebec, Ontario, Nova Scotia, New Brunswick, Manitoba, British Columbia and the Territories by


## THE ROYAL-VICTORIA LIFE INSURANCE CO. OF CANADA. CAPITAL \$1,000,000.

Good Contracts will be given to Good Agents.

Applications to the General Manager will receive prompt attention and be considered confidential.

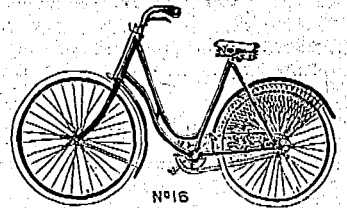
DAVID BURKE, General Manager, MONTREAL.

THE TRIUMPH OF THE CREATION  
IS THE CREATION OF THE TRIUMPH.



Priory Works,  
COVENTRY AND LONDON.

## Triumph Cycle Co., LIMITED, COVENTRY, ENGLAND.



## WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over \$2,340,000.00  
Income for Year ending 31st December, 1898, over - 2,290,000.00

Head Office. - Toronto, Ont.

Hon. Geo. Cox, Pres., J. J. KENNY Vice-Pres. & Man.-Dir  
C. C. FOSTER, Secretary.

J. H. ROUTH & Son, Managers Montreal Branch.  
190 ST. JAMES STREET.

## COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE! LIFE! MARINE!

Agencies in all the principal Cities and Towns of the Dominion.

HEAD OFFICE, Canadian Branch, - MONTREAL  
JAMES MCGREGOR, Manager.

## THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.

LONDON.

ESTABLISHED 1808.

SUBSCRIBED CAPITAL, . . . . . \$6,000,000  
PAID-UP CAPITAL, . . . . . 1,500,000  
TOTAL INVESTED FUNDS OVER . . . . . 8,000,000

Canadian Branch:  
COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.  
G. R. KEARLEY, RESIDENT MANAGER.

(FOUNDED 1825.)

## Law Union & Crown Ins. Co., (OF LONDON)

Assets exceed, - \$21,000,000.

Fire risks accepted on most every description of insurable property.

Canadian Head Office: 67 Beaver Hall, Montreal.

J. E. E. DICKSON, Manager

Agents Wanted throughout Canada.