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The Linde British Refrigerator Co., Ltd.  
 301 ST. JAMES ST., MONTREAL.  
 Sole Manufacturers  
 Cold-Air-Circulation System.

Over 3,200 Machines Sold.  
 Special Machines for DAIRIES, BUTCHERS, Etc.  
 WRITE FOR INFORMATION.

# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 46. No. 17.  
 NEW SERIES.

MONTREAL FRIDAY, APRIL 29, 1898.

M. S. FOLEY  
 EDITOR AND PROPRIETOR

Leading Wholesale Houses.

High Grade Kid Gloves.  
 Best made  
 in France.

*Trefousse Gloves*

Best sold  
 in Canada.

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GRANITE \* MILLS,  
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Manufacturers of

Flannels, Etoffes,  
 Tweeds & Dress Goods,  
 Hosiery & Underwear,  
 Lumbermen's  
 Knitted Boots.

MONTREAL FELT HAT WORKS

1878-PARIS EXHIBITION- 1878.

Prize Medal Awarded for our manu-  
 facture of Felt Hats.

We are now producing every description of FUR  
 and WOOL SOFT FELT HATS, and can supply the  
 trade below current rates, as our addition to  
 machinery has enabled us to double our product.

FUR GOODS Of Our Own  
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PLUSH CLOTH AND SCOTCH CAPS,  
 GLOVES AND MITTS of English  
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Moccasins, Snowshoes, Fancy  
 Sleigh Robes, Buffalo, &c.

To Manufacturers.—We have a large stock of  
 Seal Persian Lamb and other skins  
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JAMES CORISTINE & CO.  
 Warehouse: 471 to 477 St. Paul St.,  
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Leading Wholesale Houses.

IF YOU ARE ASKED

For SHOREY'S

Ready to Wear Clothing

you will know it is because your  
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QUITE READY TO WEAR,

and has confidence in the little  
 Guarantee Card in the pocket.

H. SHOREY & CO.,  
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The following Brands  
 Manufactured by

THE AMERICAN TOBACCO Co.  
 OF CANADA, Limited.

Are sold by all the Leading Whole-  
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CUT TOBACCOS.

Old Chum,  
 Seal of North Carolina,  
 Old Gold.

CIGARETTES  
 Richmond Straight Cut,  
 Sweet Caporal,  
 Athlete, Derby.

MARK FISHER SONS  
 AND COMPANY,

Merchant Tailors and  
 Woollen Buyers

will find our Stock replete with all the  
 Latest Novelties selected in the Home  
 and Foreign Markets.

We have never shown a more extensive  
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STAPLE WOOLLENS

than we are doing at present,

Our Tailors' Trimming Dep't  
 is also more than usually complete.

Mark Fisher, Sons & Co.,  
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SEASONABLE GOODS.

Hammocks, Tennis Goods.  
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 Tops, Croquet,  
 Rubber Balls, Baby Carriages,  
 Fishing Tackle, Express Wagons,  
 Velocipedes, Carts,  
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 &c., &c., &c.

Along with a complete line of  
 Druggists' Sundries, Tobacconists' Sundries  
 and General Fancy Goods and Toys,  
 Suitable for the SPRING TRADE.

Send for Catalogue.  
 THE

H. A. Nelson & Sons Co., Ltd.  
 59 to 63 St. Peter St., Montreal.

ONTARIO SAMPLE ROOM,  
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SAMPLES

For FALL, 1898

Are now in the hands of our  
 travellers. See our line before  
 buying

WOOLLENS AND  
 TAILORS'  
 TRIMMINGS

JOHN FISHER, SON & CO

442 and 444 St. James Street,  
 MONTREAL.

The Chartered Banks.

The Chartered Banks.

The Chartered Banks.

BANK OF MONTREAL.

NOTICE is hereby given that a Dividend of Five Per Cent. for the current half-year, (making a total distribution for the year of Ten per cent) upon the paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this City, and at its Branches, on and after

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on Monday, the 5th day of June next. The chair to be taken at One o'clock.

By order of the Board.

E. S. CLOUSTON, General Manager.

Montreal, 19th April, 1898.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836. Incorporated by Royal Charter in 1840. Paid-up Capital, £1,000,000 Stg. Reserve Fund, 275,000 "

London Office, 8 Clement's Lane, Lombard St., E.C. COURT OF DIRECTORS:

J. H. Brodie, Ed. Arthur Hoare. John James Oater, H. J. B. Kendall. Gaspard Farrer, J. J. Kingsford. Henry R. Farrer, Frederic Lubbock. Richard H. Glyn, George D. Whatman. Secretary, A. G. Wallis.

Head Office in Canada, St. James St. Montreal. H. SPENCERMAN, General Manager. J. ELMSELY, Inspector.

Branches in Canada: London, Quebec, Rossland, B.C. Brantford, St. John, N.B., Sandon, B.C. Hamilton, Fredericton, N.B. St. John's, B.C. Toronto, Halifax, N.S., Trail, B.C., (sub-Agency), Kingston, Winnipeg, Man., Victoria, B.C. Ottawa, Brandon, Man., Vancouver, B.C. Montreal, Kaslo, B.C.

Drafts on Dawson City, Klondike, can now be obtained at any of the Bank's Branches. Agents in the United States:

New York, (52 Wall St.) W. Lawson and J. C. Welsh.

SAN FRANCISCO, (120 Sansome Street,) H. M. J. McMichael and J. R. Ambrose.

LONDON BANKERS—The Bank of England, and Messrs. Glyn & Co.

FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand. Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West India—Colonial Bank, Paris—Messrs. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.

Issue Circular Notes for Travellers, available in all parts of the world.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855. HEAD OFFICE: MONTREAL.

Paid-up Capital, \$2,000,000. Reserve Fund, 1,500,000.

BOARD OF DIRECTORS: Wm. Molson Macpherson, President. S. H. Ewing, Vice-President. W. M. Ramsay, Sam'l Finley. Henry Archibald, J. P. Cleghorn. H. Markland Molson.

F. WOLFFSTAN THOMAS, Gen. Manager. A. D. DRYDEN, Inspector.

H. LOCKWOOD, W. W. L. CHILMAN, Asst. Inspectors.

BRANCHES: Aylmer, Ont. Morrisburg, Ont. Sorel, P.Q. Brockville, " Norwich, " Toronto, Ont. Calgary, " Ottawa, " Toronto, J.C. Clinton, " Owen Sound, " Trenton. Exeter, " Quebec, P.Q. Vancouver, B.C. Hamilton, " Revelstoke, Victoria, B.C. London, " Station, B.C. Waterloo, Ont. Meaford, " Ridgeway, Ont. Winnipeg, Man. Montreal, P.Q. Smiths Falls, " Woodstock, Ont. St. Thomas, "

Montreal St. Catherine St. Branch.

AGENTS IN CANADA: British Columbia—Bank of British Columbia. Manitoba and North West—Imperial Bank of Canada.

New Brunswick—Bank of New Brunswick. Newfoundland—Bank of Nova Scotia, St. John's. Nova Scotia—Halifax Banking Company, Bank of Yarmouth.

Ontario—Canadian Bank of Commerce, Dominion Bank, Imperial Bank of Canada.

Prince Edward Island—Merchants Bank of P.E.I. Summerside Bank.

Quebec—Eastern Townships Bank. IN EUROPE: London—Parr's Bank (limited); Messrs. Morton, Chaplin & Co.

Liverpool—The Bank of Liverpool, Limited. Cork—Munster and Linstear Bank, Ltd. France, Paris—Société Générale, Credit Lyonnais. Germany, Berlin—Deutsche Bank. Germany, Hamburg—Hesse, Newman & Co. Belgium, Antwerp—La Banque d'Anvers.

IN UNITED STATES: New York—Mechanics' National Bank; National City Bank; Hanover National Bank; Messrs. Morton, Biles & Co. Boston—State National Bank; Suffolk National Bank; Kidder, Peabody & Co. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—State Savings Bank. Buffalo—The City Bank. Milwaukee—Wisconsin National Bank of Milwaukee. Minneapolis—First National Bank. Toledo—Second National Bank. Butte, Montana—First National Bank. San Francisco and Pacific Coast—Bank of British Columbia.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world.

THE BANK OF TORONTO.

INCORPORATED 1855.

Head Office, Toronto, Canada.

Paid up Capital \$2,000,000. Reserve Fund 1,800,000.

DIRECTORS:

GEORGE GOODERHAM, Esq., President. Wm. H. BEATTY, Esq., Vice-President. Henry Cawthra, Esq., Geo. J. Cook, Esq., Robt. Reford, Esq., Charles Stuart, Esq., William George Gooderham, Esq.

DUNCAN GOULSON, General Mgr. JOSEPH HENDERSON, Inspector.

Branches:

Toronto, Brockville, Peterboro'. " King St. W. Branch, Cobourg, Petrolia. Montreal, Collingwood, Port Hope. " Point St. Charles, Gananoque, St. Catharines. Barrie, London.

Bankers:

London, Eng. The City Bank, Limited. New York The National Bank of Commerce. Chicago First National Bank. Manitoba, British Columbia, and New Brunswick Bank of British North America.

HALIFAX BANKING CO.

Incorporated 1872.

Capital Paid-Up, \$500,000. Reserve Fund, 225,000.

HEAD OFFICE, HALIFAX, N.S.

DIRECTORS:

ROSE UNICKE, President. C. W. ANDERSON, Vice-President. F. D. CORBETT, JOHN MACNAB, W. J. G. THOMSON, H. N. WALLACE, Cashier. A. ALLAN, Inspector.

AGENCIES—Nova Scotia: Halifax, Anheret, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, Middleton, New Glasgow, Parrsboro, Shelburne, Springhill, Truro, Windsor. New Brunswick: Sackville, St. John.

CORRESPONDENTS—Dominion of Can.—Molson's Bank and Branches, New York—Fourth National Bank. Boston—Suffolk National Bank London. England—Parr's Bank, Limited.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.

Capital (fully paid up) \$1,500,000. Rest, 1,125,000.

DIRECTORS:

CHARLES MAGEE, President. GEORGE HAY, Esq., Vice-President. Hon. Geo. Bryson, Jr., M.L.C., Alex. Fraser, John Mather, David MacLaren, D. Murphy, George Hay, Charles Magee.

Branches—Arnprior, Carleton Place, Hawkesbury, Keewatin, Kemptville, Mattawa, Pembroke, Parry Sound, Portage la Prairie, Rideau Street, Bank Street, Ottawa, Renfrew, O., Rat Portage, Toronto, Winnipeg, Man. GEO. BURN, General Manager. D. M. FLINNIE, Local Manager.

The Merchants Bank of Canada

Notice is hereby given that a dividend of Four per cent. for the current half-year, being the rate of Eight per cent. per annum upon the paid-up capital stock of this institution has been declared, and that the same will be payable at its banking house in this city, on and after

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 16th to the 31st day of May next both days inclusive.

The Annual General Meeting of Shareholders will be held at the Banking House, in the City of Montreal, on Wednesday the 15th day of June next. The chair will be taken at 12 o'clock, noon.

By order of the Board.

G. HAGUE, General Manager.

Montreal, 26th April, 1898.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, \$200,000. Reserve, 25,000.

F. H. TODD, President. J. F. GRANT, Cashier.

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.

Drafts issued on any Branch of the Bank of Montreal.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

Capital Authorized \$1,000,000. Capital Subscribed 500,000. Capital Paid-Up 372,400. Reserve 118,000.

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President. REUBEN S. HAMLIN, Esq., Vice-President. W. F. Cowan, Esq., W. F. Allan, Esq. Robert McIntosh, M.D., J. A. Gibson, Esq. Thomas Patterson, Esq. T. H. McMILLAN, Cashier.

Branches—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

Correspondence at New York and in Canada—Merchants Bank of Canada. London, England—Royal Bank of Scotland.

Imperial Bank of Canada.

Capital Authorized \$2,000,000. Capital Paid-Up 2,000,000. Rest 1,200,000.

DIRECTORS.

H. S. HOWLAND, President. T. R. MERRITT, Vice-President. Wm. Ramsay, Hugh Ryan, Robert Jaffray, T. Sutherland Stuyver, Elias Rogers.

HEAD OFFICE, TORONTO.

D. R. WILKIE, General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Essex, Niagara Falls, Sault Ste. Marie. Fergus, Port Colborne, St. Thomas. Galt, Rat Portage, Welland. Ingersoll, St. Catharines, Woodstock. Toronto (Cor. Wellington St., Cor. Leader Lane. Yonge and Queen Sts. Yonge and Bloor Sts. Montreal Que.

BRANCHES IN NORTH WEST AND BRITISH COLUMBIA. Brandon, Man., Portage La Prairie, Man. Calgary, Alta., Prince Albert, Sask. Edmonton, Alta., Winnipeg, Man. Edmonton South, Alta., Vancouver, B.C. Revelstoke, B.C.

AGENTS—London, Eng., Lloyd's Bank, Ltd. New York, Bank of Montreal, Bank of America.

A general banking business transacted. Bonds and debentures bought and sold.

The Chartered Banks

# The Canadian Bank of Commerce

The Canadian Bank of Commerce, having been appointed agents of the Canadian Government for the

## Yukon District (KLOLDIKE)

to receive the royalty on gold and to transact other banking business for the Government, will establish an agency at

### DAWSON CITY

at the earliest date in the coming spring that the means of travel will permit.

### Drafts and Letters of Credit

payable at Dawson City may be obtained on application to any branch or agency of the Bank.

## The Ontario Bank.

Notice is hereby given that a dividend of two and one-half per cent. for the current half year has been declared upon the Capital Stock of this Institution, and that the same will be paid at the Bank and its Branches on and after

### WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive. The Annual General Meeting of the shareholders will be held at the banking-house, in this city, on TUESDAY, the 14th day of June next. The chair to be taken at 12 o'clock noon.

By order of the Board,

C. McGILL,

General Manager.

Toronto, 31st April, 1898.

## QUEBEC BANK.

Notice is hereby given that a Dividend of Three Per Cent. upon the paid-up capital stock of this Institution has been declared for the current half-year, and that the same will be payable at its Banking House, in this city, and at its branches, on and after

### WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 16th to the 31st May, both days inclusive. The Annual General Meeting of the Shareholders will be held at the Bank, on Monday, the 6th day of June next. The chair will be taken at 3 o'clock.

By order of the Board of Directors,

THOMAS McDOUGALL,

General Manager.

Quebec, 23rd April, 1898.

## Eastern Townships Bank.

Authorized Capital.....\$1,500,000  
Capital Paid-Up.....1,500,000  
Reserve Fund.....785,000

### BOARD OF DIRECTORS:

R. W. HENKEL, President.

Hon. M. H. COCHRANE, Vice-President.

Israel Wood, J. N. Galer, Thomas Hart,

N. W. Thomas, T. J. Tuck, G. Stevens,

John G. Foster.

### HEAD OFFICE, SHERBROOKE, Que.

Wm. FARWELL, General Manager.

Branches—Waterloo, Richmond, Coaticook, Stan-  
stead, St. Hyacinthe, Cowansville, Granby, Bedford,  
Huntingdon, Magog.

### Correspondents:

Montreal—Bank of Montreal.

London, England, National Bank of Scotland.

Boston—National Exchange Bank.

New York—National Park Bank.

Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

## BANK OF HAMILTON.

CAPITAL (All Paid).....\$1,250,000

RESERVE FUND.....725,000

HEAD OFFICE HAMILTON.

### Directors:

JOHN STUART, President

A. G. RAMSAY, Vice-President

John Proctor, Geo Roach,

Wm. Gibson, M.P., A. T. Wood,

A. B. Lee, (Toronto.)

J. Turnbull, Cashier.

H. S. STEVEN, Assistant Cashier.

### BRANCHES:

Berlin, Lucknow, Simcoe,

Chesley, Milton, Southampton, O.

Georgetown, Niagara, Wingham,

Grimsby, Falls, O, Toronto,

Hamilton, E. Owen Sound, Craman, Man.

Barton Street, Orangeville, Manitou, Man.

Listowel, Port Elgin, Morden, Man.

Winnipeg, M.

Correspondents in United States.—New York—

Fourth National Bk. and Hanover National Bk. Buf-  
falo—Marine Bank of Buffalo. Detroit—Detroit Na-  
tional Bank. Chicago—Union National Bank.

Correspondents in Great Britain—National Pro-  
vincial Bank of England Ltdl.

Collections effected at all parts of the Dominion of  
Canada at lowest rates. Careful attention given and  
prompt returns made.

## THE DOMINION BANK.

### DIVIDEND NOTICE.

NOTICE is hereby given that a dividend of THREE PER CENT. upon the Capital Stock of this Institution, has this day been declared for the current quarter, and that the same will be payable at the Banking House in this city on and after

### MONDAY, the 2nd day of MAY next.

The Transfer Books will be closed from the 20th to the 30th of April next, both days inclusive.

The Annual General Meeting of the Shareholders for the election of Directors for the ensuing year, will be held at the Banking House, in this city, on WEDNESDAY, the 25th day of MAY next; at the hour of 12 o'clock noon.

By order of the Board,

R. D. GAMBLE,

General Manager.

Toronto, 23rd March, 1898.

## MERCHANTS' BANK.

### OF HALIFAX.

Capital Paid-Up, \$1,500,000

Reserved Fund, 1,175,000

### BOARD OF DIRECTORS:

THOS. E. KENNA, President.

THOMAS RICHIE, Vice-President.

M. Dwyer, Willey Smith, Henry G. Bauld

Hon. H. H. Fuller, M.L.C. Hon. David MacKeen

HEAD OFFICE, Halifax, N.S.

D. H. Duncan, Cashier. W. B. Torrance, Asst. Cashier

Agencies in Province of Quebec:

Montreal, E. L. Pesse, Manager.

West End, Notre Dame St. West.

Cote St. Antoine, Green Avenue.

In Maritime Provinces:

Antigonish, N. S. Moncton, N. B.

Bathurst, N. B. Newcastle, N. B.

Bridgewater, N. S. Plcton, N. S.

Charlottetown, P.E.I. Port Hawkesbury, C. B.

Dorchester, N. B. Sackville, N. B.

Fredericton, N. B. Shubenscade, N.S.

Guyaboro, N. S. St. John's Nfld.

Kingston, N.B. Summerside, P.E.I.

Londonderry, N. S. Sydney, N. S.

Lunenburg, N. S. Truro, N. S.

Mathland, N. S. Weymouth, N. S.

Woodstock, N. B.

Agencies in British Columbia, Nanaimo, Nelson,

Roseland, Vancouver and Victoria.

### Correspondents:

Dominion of Canada, Merchants Bank of Canada.

New York, Chase National Bank.

Boston, the National Hide & Leather Bank.

Bermuda, the Bank of Bermuda, Ltd.

Chicago, American Exchange National Bank.

London, England, Bank of Scotland.

Paris, France, Credit Lyonnais.

Collections made at lowest rates and promptly re-  
mitted for.

Telegraphic transfers and drafts issued at current  
rates.

## Banque d'Hochelaga.

Notice is hereby given that a dividend of three and one-half p.c. (3 1/2 p. c.) for the current half-year, equal to seven per cent. per annum on the paid-up capital stock of this Institution has been declared and that the same will be payable at the Head Office or at its branches, on and after

### WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of the shareholders will take place at the head office, on WEDNESDAY, the 15th day of June next, at noon.

By order of the Board.

M. J. A. PRENDERGAST, General Manager.

Montreal, 19th April, 1898.

The Chartered Banks

## Union Bank of Canada.

### DIVIDEND No. 63.

Notice is hereby given that a Dividend at the rate of Six Per Cent. per annum on the paid-up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its branches on and after

### WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st days of May, both inclusive.

The Annual General Meeting of the Shareholders will be held on WEDNESDAY, the 15th of June next, at the Banking House in this city. The chair will be taken at 12 o'clock.

By order of the Board,

E. E. WEBB,

General Manager.

Quebec, April 22nd, 1898.

## The Standard Bank of Canada.

### DIVIDEND No. 45.

Notice is hereby given that a Dividend of Four Per Cent. for the current half year, upon the paid-up capital stock of this bank, has been declared, and that the same will be payable at its banking house in this city, and at its agencies, on and after

### WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

The transfer books will be closed from the 17th to the 31st days of May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the bank on WEDNESDAY, THE 15TH JUNE NEXT, the chair to be taken at twelve o'clock noon.

By order of the Board,

GEORGE P. REID,

General Manager.

Toronto, 19th April, 1898.

## The Traders Bank of Canada.

### Dividend No. 25.

Notice is hereby given that a dividend at the rate of six (6) per cent per annum on the paid-up capital stock of the Bank, has been declared for the current half-year ending the 31st of May next, and that the same will be payable at its Banking-house in this city and at its branches, on and after

### WEDNESDAY, THE FIRST DAY OF JUNE, 1898.

The transfer books will be closed from the 17th to the 31st of May next, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Banking House of the Bank, in Toronto, on Tuesday, the 21st Day of June next. The chair to be taken at 12 o'clock noon.

H. S. STRATHY,

The Traders Bank of Canada, General Manager.

Toronto, 19th April, 1898.

## La Banque Ville Marie.

Notice is hereby given that a dividend of Three Per Cent for the current half-year, (making a total for the year of Six Per Cent) upon the paid-up capital stock of this Institution has been declared, and that the same will be payable at its Banking House in this city on and after

### WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at its Head Office on Tuesday, the 21st day of June next, at noon.

By order of the Board,

W. WEIR,

President.

Montreal, 26th April, 1898.

The Chartered Banks.

La Banque Jacques-Cartier.

1882—HEAD OFFICE, MONTREAL—1898

Capital Paid-up.....\$500,000
Surplus.....280,000

Directors:
Hon. ALPH. DESJARDINS, President.
A. E. HAMELIN, Esq., Vice-President.
DUMONT LAVIOLETTE, Esq., G. N. DUCHARME, Esq.,
L. J. O. BEAUCHEMIN, Esq.,
TANCREDE BIENVENU, Gen. Manager.
E. G. ST. JEAN, Inspector.

BRANCHES.
Montreal, Ontario St. Quebec, St. John St.
St. Ceneogonde. St. Sauveur.
St. Henry. Ottawa, Ont.
St. Jean Bte. Edmonton, (Alberta,)
N. W. T.
Beauharnois P. Q. Ste. Anne de la P6rade
Fraserville, P. Q. Valleyfield, P. Q.
Hull, P. Q. Victoriaville, P. Q.

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La Banque Nationale.

NOTICE—On and after MONDAY the second of May next, this Bank will pay to its shareholders a dividend of three per cent. on its capital for the six months ending on the 30th April next.

The Transfer Book will be closed from the 16th to the 30th April next, both days inclusive.

The Annual Meeting of the shareholders will take place at the banking house, Lower Town, on Wednesday, the 15th May next, at three o'clock p.m.

The powers of attorney to vote must be deposited at the bank five full days before that of the meeting, i.e., before three o'clock p.m. on Thursday, the 12th May next.

By order of the Board of Directors, P. LAFRANCE, Manager.

Quebec, 15th March, 1898.

Union Bank of Halifax.

INCORPORATED 1856.

HEAD OFFICE: - HALIFAX, N.S.

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Reserve Fund, 205,000

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Capital Paid-Up, 1,250,000 00
Reserve Fund, 345,000 00
Total Assets, 5,464,944 00

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Debentures issued interest coupons attached.
Money to loan at lowest rates.

Hon. GEO. A. COX, President. E. R. WOOD, Manager.

The Dominion Savings & Investment Society

London, .. .. Canada.

Capital Subscribed, \$1,000,000 00
Paid-Up, 332,474 97
Total Assets, 2,541,274 27

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T. H. PURDOM, Barrister, Inspecting Director.
N. MILLS, Manager.

THE HAMILTON

Provident and Loan Society

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Vice-President, A. T. WOOD, Esq. M.P.
Capital Subscribed, \$1,500,000 00
Capital Paid-Up, 1,100,000 00
Reserve and Surplus Funds, 347,398 21
Total Assets, 3,691,651 91

Deposits received and interest allowed at the highest current rates.

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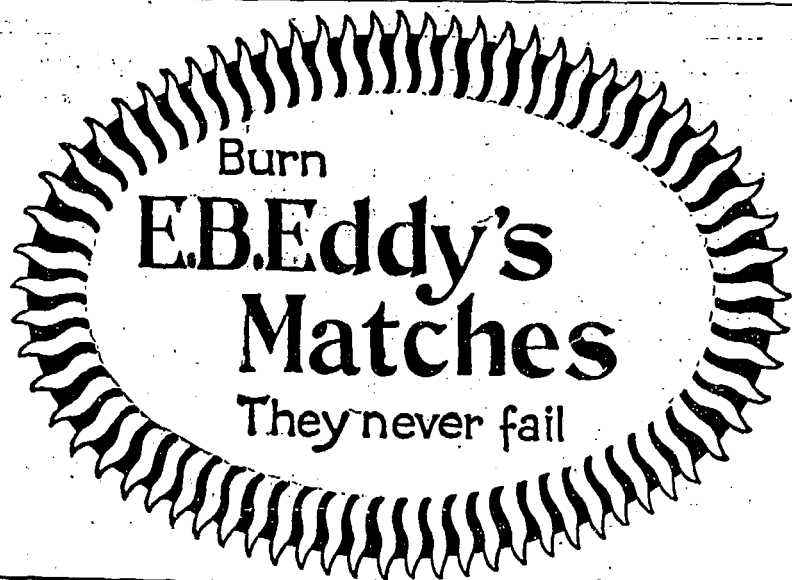
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**MATTRESSES**

ALL WOOL,  
WOOL and FIBRE,  
MOSS,  
HAIR,  
FELT,  
FEATHERS.

Write for Catalogue.

The Alaska Feather & Down Co., Ltd.,  
290 Guy Street,  
MONTREAL, P. Q.

**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 enquiry into the St. Vincent de Paul Penitentiary cost the country \$12,540.

—BANK clearings at Winnipeg last week were nearly double the corresponding week of last year.

—THE Prescott elevator has made contracts to handle 1,000,000 bushels of grain during the coming season.

—A WHOLESALE adulteration of flour by sawdust ground fine for the purpose, has been carried on in France. The discovery of this crime has caused a great sensation in milling circles.

—SIXTY FIVE thousand cigar makers will be thrown out of employment in the United States as a result of the Havana blockade.

—FARMERS in Essex County are holding their cattle in the expectation that prices will go up in a short time because of the war.

—MR. F. H. MATHEWSON, manager of the Bank of Commerce branch at Winnipeg, has returned to his duties after an extended tour in Italy for the benefit of his health.

**THE SLATER SHOE**

WE mail free, to all who write for it, a handsomely Illustrated Catalogue of our vast army of Goodyear-Welted Shoes for men and boys. It describes an amazing variety of different styles and sizes, all of "Slater" quality, ranging in price from \$3, \$4, \$5, for men, to \$2, \$2.50 for boys' and youths' foot gear. We have striven to make this catalogue well worth your sending for. **GEORGE T. SLATER & SONS.**

**MAKERS — MONTREAL**

ACCREDITED AGENTS IN ALL THE PRINCIPAL TOWNS AND CITIES IN CANADA.



## HODGSON, SUMNER & Co.

347 & 349 St. Paul St., MONTREAL.

SEASONABLE  
SORTING  
SPECIALITIES

Cashmere Hosiery  
Cotton Hosiery  
Children's Hat and Hose  
Gloves and Half Mitts in Silk,  
Lafeta and Lisle  
Bathing Drawers and Suits.

Complete Range of MEN'S HABERDASHERY.

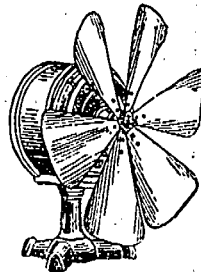
Sole Agents in Canada for the celebrated **Churchgate Cashmere Hose.**

TELEPHONES—Bell—Office 331. Warehouse 2067. Merchants 667.

### AGENCIES WANTED.

Gentleman in Charlottetown, P. E. Island, desires agencies :— Commercial, Press, Scientific, or other. Business man, University education, best social and moral standing and references. Address, with full particulars,

P. O. Drawer 676, Charlottetown, P. E. Island.



## INCANDESCENT AND ARC LAMPS,

Electrical Supplies.

Fan Motors. ALL KINDS, FOR ALL BUYERS.

### JOHN FORMAN,

644 Craig Street, - - - - MONTREAL.

—THE obliteration of Spanish terms used upon cigar boxes is being warmly espoused across the line.

—THE fire insurance companies of U.S. are not authorized to write bombardment risks, unless fire results, and then the loss would be restricted to what had been caused by the fire.

—NEGLECT to insure has cost an Ottawa painter \$300. In this instance the loss was by smashed glass, not fire. He was about to place it in stock when the roller slipped and the case fell on the sidewalk.

—MAINE sardine packers to the number of 51 factories—practically all on the Maine coast—have consolidated with a capital of \$3,000,000. The syndicate controls an output of from 1,000,000 to 1,200,000 cases per year, with a value of about \$4,000,000.

—THE sponge industry of Florida, which of late has become very active owing to the large European demand caused by the fishing out of Mediterranean beds, is being unfavorably influenced at the present time by the war situation, and as a consequence values are advancing.

—THE Toronto Board of Trade has passed resolutions approving of the action of the Government in reducing the rate of interest on post office savings deposits to 2½ per cent in July next, and approving of the proposal to adopt a two cent letter rate throughout Canada, and between Canada and the United States.

—CONSIDERABLE coal is shipped from the State of Maryland to the small mining settlements in the mountains of California. This costs 85 cents a ton at the pit's mouth, but after going around the Horn to San Francisco, and being packed in sacks, for mule transit in the interior, the coal is retailed at \$100 a ton or 5c a pound.

—THE Ontario Lumbermen's Association has petitioned the Dominion Government to impose \$2 a thousand on exported lumber, and an ad valorem duty of 20 per cent on shingles and laths. Under the Dingley tariff there is a duty of \$2 a thousand feet on lumber, 30 cents a thousand pieces on shingles and 25 cents on laths.

—W. H. FAULKNER, clothing, Moncton, N.B., is offering to compromise at 65c in the dollar. He succeeded W. R. Angus in '97, having a few thousands capital. The business progressed nicely until the spring of '92 when he erected a large building with the same result that has overtaken very many.

—THE Cushing Sulphite Fibre Co., of St. John, N.B., is proposed to be incorporated with capital of \$500,000. The company would erect a pulp mill and enter at once upon the production of paper at the rate of 28 tons per day. The supply of spruce is said to be very large and shipping facilities highly favourable.

—PORTO Rico pays taxes to Spain this year amounting to \$4,374,874, of which only \$650,000 is spent for the benefit of the native population. If Canada were in the same position to Great Britain as Porto Rico is to Spain, thirty-two million dollars out of our thirty-eight millions of revenue would go to Britain and six millions would remain for our own purposes.

—A PERTH County creamery recently made a shipment of butter direct to England, which sold for one-half to one shilling per cwt. (112 lbs.) higher than the Danish butter was selling for at the same time. In view of this, there is the best earnest that our producers if they look well to quality will materially change the British butter import statistics when they are next compiled.

—THE E. B. Eddy Co. of Hull, have obliged us by a copy of their unique wall calendar which covers this year and next. The sheets have each a different illustration, giving views of various cities in Canada. We may say however that although this calendar is *matchless*, it is through no fault of the Eddy Co., whose factory turns out 80 millions of matches daily.

—SUPPLEMENTARY letters patent have been issued to the Corticelli Silk Company, increasing the capital from \$60,000 to \$125,000. Also to the Laurentides Pulp Company increasing their capital from \$800,000 to \$1,200,000. Letters patent have been issued incorporating the Brockville Navigation Company, with a capital of \$10,000.

—THE Livingston flax mill at Wellesley, Ont., and the Atwood Flax Co's. mill at Atwood, Ont., will both be run this season. It is thought that the prices for dressed flax are likely to be better before long, as many mills in Canada and the United States will either not run at all, or sow a decreased acreage this season. The result will improve the market in proportion.

—AN example of Spain's prohibitive duties, which has tended to shut out the trade of other nations with that country for years past is furnished in the item of tinplate which Great Britain at one time exported largely. Tin plates used to be exported to Spain in boxes worth about 10s each. They put on an export duty of something like 10s a box—cent per cent—and they have done the same thing with pretty nearly everything else.

—THE imports of illuminating oil into Calcutta ten years ago, was 181,000,000 gallons; last year it amounted to 384,000,000, while in 1893, which was the record year, the amount was 489,000,000. The noteworthy feature of recent years is the import of oil in bulk. In 1893, 3,180,851 gallons were imported; in 1897 the number had reached 12,838,793. Last year for the first time Sumatra oil entered the market, and 537,825 cases were imported. There were also 140,572 cases of Rangoon oil shipped to Calcutta.

## CLOTHING For Spring, 1898.

Write for Samples to

### H. VINEBERG & CO.

25 St. Helen Street, Cor. Notre Dame,

MONTREAL.

## Lincoln Canning Co., THOS. NIHAN, Prop'r.

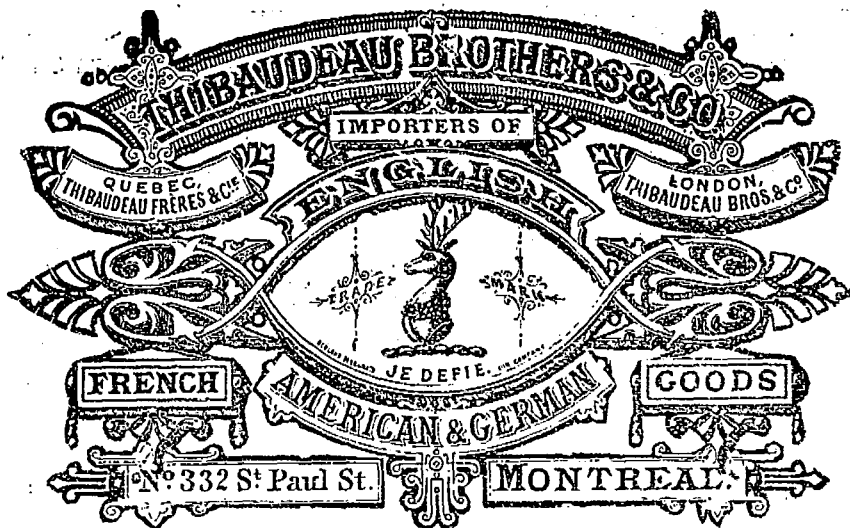
St. Catharines, Ont.

Packers of FRUITS & VEGETABLES

Factory and Office :

of all kinds.

Cor. Lake and Wellington Streets. P. O. Box 702



## Wholesale Millinery.

WE ARE  
Up-to-date  
IN  
Novelties.

We are Up-to-date in  
Novelties.  
Shipments arriving  
weekly.  
Letter—Telegram  
Orders  
receive attention.

## Blackley, O'Malley & Co.,

1831 Notre-Dame St.  
MONTREAL, CAN.



A Safer Drink has  
never yet been  
brewed than . . .

## Watson's Dundee Whisky

Undoubtedly the  
Finest Imported.

Batterbury,  
Chard & Jackson,

Agents for Canada,

10

LEMOINE ST.,  
MONTREAL.

## M. & L. Samuel, Benjamin & Co.

26, 28 and 30 Front St. West,

TORONTO,

IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL  
AMERICAN AND CANADIAN

## SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware,

Tinners' Plumbers' & Steam Fitters' Supplies

ENGLISH HOUSE:

**SAMUEL, SONS & BENJAMIN**

184 Fenchurch St., London, E. C.

Shipping Office:

Hargreaves Building, Chapel St. Liverpool, Eng.

## McArthur, Corneille & Co.

Importers and Dealers in

## WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star  
and Double Diamond Star Brands.  
English 16, 21 and 26 oz. Sheet.  
Rolled Rough and Polished Plate Glass.  
Colored Plain and Stained Enamelled Sheet Glass.  
Painters' and Artists' Materials.  
Chemicals, Dye Stuffs.  
Naval Stores, &c., &c., &c.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St.

MONTREAL.

If you are thinking about issuing a Catalogue,  
consult the JOURNAL as to prices, &c.

—The Alaskan oil fields, so called, have attracted the attention of British Capitalists, and a representative of a group of London investors has gone to the far northwest to make a personal examination of the alleged oil district. What developments are to follow a favorable report on the district is not divulged. The daily and trade press have told of the discovery of what is apparently valuable deposits of petroleum on the coast of Alaska. The oil appears flowing in small streams through a range of hills a short distance from shore. The formation is said to resemble that in the Pennsylvania oil fields.

—A fish new to Lake Superior is being caught this season. During the past five years several millions of the Pacific Coast salmon have been introduced into the lake by the American Fish Co. This spring fishermen began bringing to the coasting steamers of the company a new variety of fish. The fish, looked like brook trout, only they were not speckled, and they had a rich crimson flesh, and were very tender and palatable. In weight they vary from eight to fifteen pounds. They are now being caught in considerable numbers, and bid fair to prove a most important product of Lake Superior, in whose cold depths they seem to thrive.

—The *Voice of Saint Lucia*, a newspaper published at Castries, gives the total tonnage which entered and cleared that port in 1897 as 1,780,560 tons, which is the largest shipping record in the West Indies. The nationality of the vessels was as follows: Men-of-war and Transports: British 20, American 4, Dutch 2, Austrian 1, Russian 1. Steamers: British, 500. French 68, Belgian 19, Norwegian 16, German 15, American 7, Dutch and Venezuelan 2 each, and 1 Brazilian. 26 Ships-of-war and Transports, and 452 steamers coaled during the year, taking 78,755 tons, as against 48,385 tons in 1896, and 39,764 tons in 1894, the previous record years.

—The *Financial News*, of London, says: "If the States go to war the sinews will be raised by taxation. There is a suggestion that the new taxes shall be 10 cents a pound on tea, 4 cents on coffee, and a dollar a barrel on beer. In a way, this is a pleasing method of raising the wind, for it allows both the teetotaler and the other man to drink the nation to triumph. A better method would be to voluntarily raise the price of cocktails 10 cents, and rely upon the bar-tender's patriotism for the surplus money being handed over. It is calculated that this would produce a new warship once a week, with a torpedo boat thrown in."

—The building to be erected on the site of the old Barron Block, St. James street, in this city, by the London & Lancashire Life Assurance Co., will be one of the handsomest business structures in Montreal. The material is to be a light coloured sandstone, and the style French renaissance, which is specially adapted for street architecture when buildings are large. Work will be commenced in a month and the building completed in May next year. The London and Lancashire will occupy the first floor for its large and growing staff. The Bank of Nova Scotia will have handsome offices on the ground floor. Mr. Edward Maxwell, the architect, expects to have specifications ready in a few days.

# PURE OAK BELTING

The J. C. McLaren Belting Co.,

Montreal and Toronto

Tel. No. 363.

Tel. No 875

# LYMAN'S FLUID COFFEE

It is fragrant, delicious, and can be prepared in a moment.

It is Economical because there is no waste, as no more need be prepared at a time than is used. It requires less sweetening than other coffee, as the bitter part is extracted during process of manufacture. 3rd. One cupful gives more satisfaction than two of any ordinary coffee.

Buy a bottle from your druggist or grocer, and you will never want any other.

LYMAN SONS & CO., MONTREAL.

## THE NORTHERN Electric and Manufacturing Co. Limited, Contractors for and Dealers in Electrical Apparatus and Supplies.

Manufacturers of every description of Metal Work.  
Screw Machine Work a Specialty.

The Company will contract for the construction and complete equipment of every description of Telephone, Telegraph, Fire Alarm, Police Patrol, and other lines and plant, and the operation of the same.

Office:  
Bell Telephone Bdg., Notre Dame St.  
Factory:  
371 Aqueduct St. Tel. 355.

D. A. McCaskill, James S. N. Dougal  
**McCASKILL, DOUGALL & CO.**  
(Successors to D. A. McCaskill & Co.)  
Manufacturers of Fine

**Varnishes \* Janans and Colors**

MONTREAL.

Suppliers to every Railroad Company and Car Shop in the Dominion.

## The Merchants Mercantile Co.

MONTREAL.

Main Office, 260 St. James Street.  
A. MACFARLANE, Manager.

High Class Service by High Class Correspondents.  
Money Saved is Money Made. One of our credit reports often saves a subscriber on one bill—more than the price of the entire subscription.  
We collect every year—at the lowest rate. Generally without the expense and annoyance of suit. Prompt and satisfactory service guaranteed.  
Telephone 1985.

When you want anything in the line of Printing, write to the JOURNAL. Prices and workmanship Guaranteed right.

### GRAND TRUNK RAILWAY SYSTEM.

Earnings 15th to 21st April :

	\$
1898.....	433,595
1897.....	420,298
Increase.....	13,302

—Contracts have been let to furnish 4,030 tons of Nova Scotia coal for supplying the British warships at Halifax. The British authorities have thus taken steps looking to greater activity of the North American fleet in protecting British commerce. The contract in question however is a departure from custom inasmuch as the navy hitherto has burned only Welsh coal because of its comparative freedom from smoke. Whether these contracts are due to the strike in Wales which has locked out all the miners, or the suitability of Nova Scotia coal as a substitute is not stated. It is made manifest however that Nova Scotia coal can be used by warships.

—GLUE and glue stock is scarcer in the U. S., and prices are advancing. Foreign grades are also firmer. The scarcity of glue stock results from the discouragement of the cattle-raising industry incident to the low prices for beef prevailing during the past year or so. The leather industry was compelled to put forth strenuous efforts to obtain their supply of hides, which caused them to advance in price. Low grade hides were in great demand, and tanners found it profitable to utilize so much of the hide that little or no glue stock was cut off. The bulk of the stock across the line is said to be held by the large makers and the closing of factories for the summer is now taking place.

—THE American consular system has great advantages, as it need have for it is very costly. Every 4 years the sum of \$30,000 is spent in carrying out the changes in these officials. As the "Roller Mill" puts it, "The enormous total of \$330,000 of the taxpayers' money is paid out every four years. For the benedictic pleasure of displacing trained and experienced men, who, perhaps, have gained the confidence of the community in which they have served, and who know how to represent their country, and know the needs of commerce, and of putting in their places men who, however estimable, must begin at the beginning and consume half their terms in learning the lesson."

—For the nine months of the fiscal year the figures are as follow, exclusive of coin and bullion:—

	1897.	1898.
Imports.....	\$ 80,549,636	\$ 93,042,769
Exports.....	96,336,735	123,096,018
Total trade.....	\$176,886,421	\$216,138,847

This shows an excess for 1898 of \$32,252,426, exclusive of coin and bullion. The dutiable imports for the nine months, the duty collected, and the free goods are as follow:—

	Dutiable.	Duty.	Free.
1897.....	\$50,303,000	\$15,169,600	\$30,219,701
1898.....	56,334,079	16,585,988	36,503,000

### MUMMY BROWN.

It is not generally known perhaps that mummies yield an article known as mummy brown, or mumiin, which is specially suitable as a pigment for oil painting and is also a popular medicine, says a writer in an oil and drug magazine. This substance becomes harder and harder to get every day, and the demand exceeds the supply, because mummy-digging is now possible only under official supervision. The result of this interference is not only that the best mummies are preserved for museums, but that fragments are actually re-interred. Pulverised mummy comes upon the market in the form of a powder of a light chocolate color. On heating it emits a delightful smell of incense and myrrh, and becomes dark brown. Further heating causes the evolution of brownish yellow fumes, the smell becomes bituminous, and finally a black shining mass is formed. This when ignited leaves 17 per cent of ash, which is strongly alkaline and effervesces with acids, giving off carbon dioxide abundantly. If the mummy dust is heated in a closed tube, acid fumes, probably containing benzoic acid, come off. To hot water it yields a yellowish brown neutral solution, which when evaporated smells like glue and extract of beef (!) and gives 17 per cent of yellowish brown residue. The aqueous solution deposits brown flakes of humic acid. To purify the mummy powder for industrial purposes it is digested with a 91 solution of ammonia, filtered, and the filtrate evaporated to dryness on the water-bath. The resulting product is 20 per cent of the dust, and is an excellent and most durable pigment.

## 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.

### 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 the price.

**E. BOISSEAU & CO.**

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

**CLOTHING**

18 Front Street East,  
TORONTO, ONT.

**The Imperial Life Assurance Company**

OF CANADA.

Head Office, TORONTO, CANADA.

Capital, \$1,000,000.

**President, The Hon. Sir Oliver Mowat, P.C., G.C.M.C.**

Lieut.-Governor of Ontario, Ex-Minister of Justice of Canada.

VICE-PRESIDENTS:

First—**JOSEPH W. FLAVELLE, Esq.**, Managing Director The Wm. Davies Company, Ltd., and Director Canadian Bank of Commerce.Second—**A. E. AMES, Esq.**, of A. E. Ames & Company, President Toronto Stock Exchange and Treasurer Toronto Board of Trade.

This Company has valuable districts not yet assigned to field representatives, and is prepared to deal liberally with gentlemen of intelligence, energy, and integrity, desirous of making a record for themselves and the Company.

The unprecedented success of the Company; its strong financial basis of operation; its sound, scientific plans of insurance, and straight forward and simple policy contract, render the Company one of the best for policy-holders.

Communications will be considered as confidential if so desired.

**F. G. COX, T. BRADSHAW, F.I.A., ROBT. JUNKIN,**  
Managing-Director. Secretary and Actuary. Superintendent.

—**MESSES. RICHARDSON** have leased the Ogilvie elevator at Goderich, 225,000 bushels capacity, for a long term.

—**WORK** is progressing rapidly on the Ottawa and New York railway bridge near Cornwall.

—**SPECIAL** Agent Petit, of the U. S. Treasury, has notified owners of the U. S. lake trading vessels that if they engage any Canadians for their crews, they will be liable to a fine of \$1,000.

—**THE** St. Lawrence transportation companies are having all the business they can handle. Over  $\frac{1}{2}$  a million bushels of grain have already reached Kingston.

—**KEEWATIN** is likely to have a new pulp mill erected there with a capacity of 100 tons daily. Large flouring mills are also projected.

—**THE** amount of Dominion notes in circulation on 31st March was \$21,142,624, which is the lowest point reached for a length of time, principally owing to the smaller quantity of the \$500 and \$1,000 notes being held by the banks.

—**THE** contract for work on the incinerator buildings, Gregory farm having been abandoned by Mr. Frigon, it has been awarded to Mr. L. J. Pothier, whose tender was the next lowest being \$1,250 against Mr. Frigon's \$999.

—**IT** is reported that Mr. Louis Coste, chief engineer of the Public Works Department, has learnt of a route to the Yukon, which is so free from serious difficulties that a railway can be built along its course for \$3,000 per mile.

—**THE** Hamilton Bridge Work Company is very busy with contracts for the Grand Trunk and Canadian Pacific. The steel roof for the western block of the Parliament buildings, Ottawa, is being made by this company.

—**HAMILTON** business men are complaining because the 3 cent postage stamp is like the 2 cent stamp issued by the United States. Letters have been received there posted in Canadian towns and bearing United States stamps.

—**THE** ratepayers of Westmount by a vote of 201 to 605 have approved of a by-law to authorize the expenditure of \$350,000 for acquiring parks, squares, &c. for the town. A civic hospital will probably be established out of this amount which is to be borrowed.

—**ONE** marvellous feature of the war situation is the publication of the plans of both belligerents in the daily newspapers, a number of which declare solemnly that the plans they are revealing are dead secrets! Probably these so called plans, "are of imagination all compact."

—**IT** is reported from New York that Armour, Chicago meat packer, is arranging to open a warehouse at Halifax, from which to supply American warships in the event of a blockade of United States ports by the Spanish. There is as much truth in this as in the report that the North-West Mounted Police were to be supplied with beef by Libby, McNeil & Libby of Chicago.

—**SIR** Wortley Percival, Agent General for Tasmania, at a dinner given at Eastbourne, Eng., recently said: "it would do the very greatest good if Mr. Chamberlain could see his way, during the coming recess, to pay a visit to at least Canada and Australasia." Mr. Chamberlain has visited Canada, and if he pays another visit he will be very warmly welcomed.

—**BOSTON** capitalists controlling patents for the compressing of cotton in round bales—the cylindrical bale which is expected to revolutionize the cotton trade of the U.S.—have organized a company capitalized at \$5,000,000. When Lancashire cotton experts and shipowners generally have decided against the "notion" bale for various reasons, there is ample scope here for money to be lost.

—**THE** British Consul-General reports that the linseed crop of the Argentine Republic, which promised at one time to be a record one for the River Plate, suffered very considerably from frost, and relatively more than wheat, because, whereas at one time the crop was estimated to produce some 800,000 tons for export, the estimates are now reduced to 120,000 tons.

—**THE** past year has been a highly satisfactory one for the Commercial Union Assurance Co. Its profits from trading on its world business were \$825,000, and the interest account was \$745,000. The accumulated funds of the company have increased from \$22,085,000 to \$23,320,000. The company's stock, \$25 paid, sells for about \$240 per share. The year was the most successful the company has had.

—**TORONTO** is about laying down a 24 ft. brick pavement on a gravel foundation on one of its avenues at a cost of \$10,600. Unless the bricks have been specially hardened for use as a pavement they will not stand the pounding of horse shoes very long, and we doubt whether gravel will give as firm a foundation as is required for bricks which are apt to deteriorate quickly unless the setting is very rigid.

—**MR. R. H. MATSON**, the energetic and genial general manager for Canada of the Provident Savings Life Assurance Society, has been granted a few weeks' vacation by the head office in recognition of his services. This company entered Canada on 1st April, 1889, under Mr. Matson's management, and its premium income for 1897 was \$114,949, an excellent record for 8 $\frac{1}{2}$  years' work during a long period of depression. We trust his trip to England will be highly enjoyed, and brace him up for an even more successful campaign.

—**IN** anticipation of possible war duty on tea on entering the States, Toronto tea men are exporting freely to the other side. A tea company has sent over \$5,000 worth. The company has agencies in Boston, Rochester, Buffalo, Pittsburg, Cleveland and Detroit, and if the duty in the States is not increased, said the Toronto dealer: "we stand to lose nothing; if it goes up we will be just so much ahead." Other local firms are exporting substantial lots.

—**A** COMMUNICATION has been received by the Harbour Commissioners from the U. S. Government giving the expenditure by that Government for the improvement of the harbors and approaches of Boston, New York, Philadelphia and Baltimore, during the twenty years between July 1, 1877, and June 30, 1897. These were: Boston, \$1,271,648; New York, \$1,701,347; Philadelphia, \$5,200,694; Baltimore, \$2,585,200.

—**THE** Manchester Ship Canal Co. is reported to have made special arrangements to develop the cattle importation trade of that port through a new company. It is estimated that of the cattle and sheep imported at Birkenhead and there slaughtered, an amount equal to 35,000 carcasses of cattle and 70,000 of sheep is conveyed to Manchester for local consumption. Under the arrangement alluded to it is probable that a large quantity of these cattle and sheep, will be brought up to Manchester for slaughter, and as the surrounding towns will naturally draw their supplies from Manchester, it may be assumed that these figures will increase."

**50 YEARS OLD**  
ESTABLISHED  
1847

Assets Over Assurances Over  
**\$17,400,000** **\$70,000,000**

THE  
**CANADA LIFE**  
Assurance Company.

A. G. RAMSAY, President. J. W. MARLING, Mgr. for Quebec Prov

**THE STANDARD ASSURANCE CO.** ESTABLISHED  
OF EDINBURGH. 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Invested Funds, - - - - - \$41,300,000  
Investments in Canada, - - - - - 12,500,000

[World Wide Policies.]

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

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

**UNION ASSURANCE SOCIETY**  
OF LONDON, G. B.


Established A. D. 1714.

Capital and Assets, nearly - - - - - \$15,000,000

One of the Oldest and Strongest FIRE OFFICES in the World.

Canada Branch--T Bank of Toronto Chambers, Montreal.

Agents throughout the Dominion. T. L. MORRISEY, Resident Manager.



**LANCASHIRE**  
INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Branch - - - - - Head Office, Toronto

J. G. THOMPSON, Manager.  
A. W. GILES, }  
J. A. FRICON, } Inspectors.

**THE MANCHESTER FIRE ASSURANCE COMPANY.**

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

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

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

Assessment System. Mutual Plan.

**The Colonial Mutual**  
**Life Association**

Incorporated by Special Act of the Dominion Parliament.  
Under the supervision of the Dominion Government.

Authorized Guarantee Fund, \$100,000.00.

Head Office, 180 St. James Street, MONTREAL, Q.

President, - - - - - A. S. FWING.  
Vice-Presidents, { F. P. BUCK,  
CHAS. J. CHISHOLM.

Policies have surrendered values after three years.  
Free as to residence, travel and occupation.  
First Class Insurance at cost.  
Savings Bank policies a specialty.

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THE CANADIAN  
**Journal of Commerce.**

MONTREAL, FRIDAY, APRIL 29TH, 1898.

**WAR AND FOREIGN COMMERCE.**

The first incident of the war illustrates the effect of a state of hostilities on the foreign commerce of the belligerents, as well as its danger to that of other nations. Within a few hours of the rupture between the States and Spain a lumber laden Spanish vessel was captured by the enemy and taken into port as a prize. The present war, we believe, will be especially characterized by attacks made by each power upon the foreign commerce of the other, that is the stake for each will struggle to secure, or, failing to secure, to damage. It is not probable that either Spain or the States will see a single combatant soldier on its mainland. Already the port of Havana is blockaded by American warships, as effectively as is required to make a notice of blockade valid against neutrals. It is not enough to place a vessel at the entrance of a port to notify vessels wishing to enter that a state of blockade exists. No neutral nation would allow its commerce with a country engaged in war to be hindered by a mere formal notice forbidding traffic with its enemy's port.

APRIL.						
SUN	MON	TUE	WED.	THU	FRI	SAT
∴	∴	∴	∴	∴	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

Were this so the Spaniards could blockade every United States port and vice versa. Whether a blockade however is "effective" or not is a very difficult question, which seems only capable of being solved by experience, on the *solvitur ambulando* principle. If vessels get in and out of a blockaded port safely, that port is not effectively blockaded, but if they are stopped the blockade is clearly effective. In testing this condition there will probably be no small friction created between the States and some foreign powers whose vessels may insist upon pressing forward to Spanish ports, trusting to their blockade being insufficient to justify the stoppage of trading ships having cargoes of an ordinary commercial nature. The United States in this respect presents a very much larger, and more conspicuous target for the shots of Spain, than Spain does for American guns. The exports of the States from Jany. 1st to April 1st, this year, exceeded the annual average of the foreign trade of Spain. Both countries however are so deficient in marine as to be dependant upon British vessels to a large extent for the carriage of their exports.

Each has plenty of ships for the other to seize—if it can. The States own over 15,000 trading vessels doing business mainly on the Atlantic and over 1,500 on the Pacific. Spain has only 1,460 trading vessels spread over the world. The annual sea exports from the United States are valued at about 1,000 millions of dollars, of which more than one-half are sent to Great Britain in the shape of breadstuffs, meats and dairy produce. The American exports for 8 months up to March last amounted to \$813,370,071, of which 46 per cent was sent to Great Britain. On the other hand the British exports to the States amount to about 21 per cent of their imports, the total of which for last 8 months was, \$393,708,966.

As neither the States nor Spain joined in the 1856 Treaty of Paris, the signers of which agreed not to use privateers, or molest neutral vessels carrying no goods contraband of war, both the present combatants are at liberty to adopt either or both of these courses. Were Spain then to determine to seize American property in transit on the high seas in neutral vessels, there would be rich prizes in store for her sailors. The seizure by Spain of such goods on an English steamer would be certain to involve her in serious trouble, and were the States to sanction such an interference with a neutral vessel in order to seize a Spanish cargo, not contraband of war, the act would be warmly resented. Intimations have already been given by Germany that

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its merchant marine must not be interfered with by either belligerent. The cruisers of both nations will be expected to accept the assurance of the captains of neutral vessels that nothing contraband of war is on board. A breach of this understanding by searching vessels flying a neutral flag would lead to trouble, unless such search proved to have been justified by contraband goods being found aboard. The vessels most in danger of such interference on the Atlantic will be those of foreign nations sailing from American ports. Should Spain authorize privateers, as we think she will, there will be lively times for a number of vessels bound to Europe carrying American cargoes.

Both the belligerents will find it advisable to leave the commerce of other nations severely alone, as any restrictions put upon the free course of the foreign trade of neutrals by either nominal blockades, or seizures of goods on the ocean, will arouse the anger of the great powers of Europe whose neutrality both combatants have every reason to respect. Spain's best customers are England, France and her own colonies, who each take from 40 to 50 millions of her exports. The States send only \$15,000,000 yearly to Spain. Cuba before the rebellion exported \$7,436,000 to Spain, and imported \$27,250,000 from that country.

All this vast volume of foreign commerce is liable more or less to disturbance by the war. Although the interest centres upon Cuba attention will probably be diverted from that point ere long by the operations of both fleets, offensive and defensive, on the Atlantic sea board of the States, unless a decisive engagement occurs off Havana at an early date. This we do not expect as the movements of the Spanish fleet seem to indicate an intention to avoid such a conflict, at least, until it has otherwise demonstrated its power to seriously damage its adversary. If Cuba is wrested from Spain, the United States will pay heavily for its victory.

—SUIT was brought in England some months ago on behalf of English parties who were negotiating for the purchase of the business of the Carter Medicine Co., New York proprietors of the widely advertised "Carter's Little Liver Pills" claiming £20,000 damages against the proprietor of the concern for failure to prove that the profits were as stated £45,000 annually. The price agreed to be paid for the business was £400,000. An extension of time has been granted in order to permit a commission to visit New York to examine defendants who disclaim the binding nature of the contract.



### LIFE ASSURANCE AND LOWER INTEREST RATES.

The whole business of life assurance is based upon the anticipation that the funds received for premiums over and above current expenses will, when invested, be enlarged by receipts of interest. It is therefore a matter of vital importance for the calculations of the company to assume the receipt of such an average rate of interest on its investments as is justified by its experience, or an accurate estimate of the future value of money. During the last twenty-five years there has been a decline in the rate of interest on such securities as a life office accepts, of fully one-half of one per cent. That indeed is a moderate estimate. Had the life companies assumed that no fall would take place, and based all their contracts on such a mistake, they would have had to increase their income by higher premiums, or annulled all promises to give a bonus. But "by writing up the liquid securities on their balance sheets to their more permanent value, or by accumulating at successive valuations sufficient extra reserve to pass to the more stringent reserve of a valuation upon a lower interest basis, or by combining both courses, many of the offices had provided against the fall in interest-rates and others were preparing to follow their example."

Three per cent interest is now considered by English actuaries an imperative rate for valuations of the British offices. Some of these had even gone further by adopting a 2½ per cent reserve valuation. This extreme step is regarded rather as taken in the interest of bonus results being kept up, than as needed for security, though a reserve on such a basis cannot fail to ensure unquestionable security for a long term of years, assuming, of course, that no more serious decline in interest-rates occurs than what has happened in the last 25 years. A paper on "The effect on a life assurance company of a fall in the rate of interest realized on its funds" by Mr. Andras, F.I.A., Actuary of the University Life Assurance Society, London, Eng., is given in a condensed form by *The Review*. Mr. Andras says: "The fall in the rate of interest earned had not yet been so great that 3 per cent might be considered an insecure rate as an assumed valuation rate." He regards it as quite possible that by political complications, financial panics, or other causes of a like tendency, there may be an arrest before long in the fall of the average rate of interest earned by investments. Such movements are however necessarily temporary in their effects, and are apt to bring reactions. The contracts however of life assurance companies are frequently and are generally expected to be for lengthy terms, almost invariably so for whole-life policies. As these contracts may extend from 30 to 50 years, Mr. Andras considers at least a 3 per cent reserve is required in order to make prudent provision for the possible decline of interest in coming years. He advises those offices which have not reached that position to do so, even at the cost of a temporary sacrifice of bonus, although in many cases that will not be necessary, if the step has been anticipated for some time. Some general idea of the cost of lowering the interest basis by one-half of one per cent, may be gathered from Mr. George King's model office results. For an ordinary

life office doing a fair average business, and having been in existence say about thirty-five years, 5 per cent on the net liability by the old basis would cover the cost, but the cost to a young office or to an office doing a large amount of new business in proportion to the old, the cost would be roughly 6 to 7 per cent of the net liability, or for an office which is old and not doing a very large new business in proportion to its old business, possibly 4½ to 4 per cent on the net liability would cover the cost. The effect of lowering the rate of interest in a valuation has the effect of raising the pure premium, and as the contract premiums cannot be increased, a depletion takes place in the loading reserve for profits which has an adverse effect on future bonuses. To obviate this, one office had valued as the pure premium the old pure premium of the higher rate of interest and thereby made a further special reserve, and another had valued the gross premiums, reserving such a percentage loading as would have very much the same effect. The obvious course to meet the difficulty would be to economise in expenditure, but that is difficult in the face of competition.

The question of raising the premiums for new entrants is an important one, as it is manifest that if they are accepted at the same rate, and on same terms as to bonuses as those who entered when interest-rates were higher, the older policyholders are not equitably treated, as the newer ones would receive the benefits derived from the reserves piled up by those who had been paying premiums for years. We however are unable to see how this element of inequality is to be wholly eliminated from the business of life assurance. Mr. Andras considers that the bonus question will not boom so largely in the 20th century as it has done in this. He thinks it is quite possible that "without profit policies," giving a fixed assurance for a fixed low premium, will in time become more generally popular than those with bonus features.

### THREE PER CENT BONDS FOR THE PEOPLE.

Sir Richard Cartwright during the debate on the rate of interest on deposits gave an intimation of the intention of the Government being to issue three per cent bonds of a small denomination suitable for small investors. This is intended to pacify those who regard the reduction of interest on Government Savings Bank deposits to 2½ per cent as a hardship on the poorer classes of depositors. The question has assumed a political aspect by virtue of the rule which makes the members of the party out of power to be always "agin the Government." A return presented to the House which may be accepted as substantially correct for its accuracy was not challenged, shows the number of depositors in 1894 for the several sums stated below was as follows:

From \$ 1 to \$10	36,370	\$201 to 400	2,600
" 11 " 20	16,620	401 " 600	0,850
" 21 " 50	25,060	601 " 800	0,330
" 51 " 100	12,280	801 " 1,000	0,400
" 101 " 200	5,440		

The hardship of reducing the interest on above deposits from 3 to 2½ per cent may be judged by the following statement which shows by how much per

annum the interest revenue of cash of the above depositors will be reduced :

36,370	Depositors say of \$ 10	will lose	5 cents	per year
16,620	"	"	20 "	10 "
25,000	"	"	50 "	25 "
12,280	"	"	100 "	50 "
5,440	"	"	200 "	\$1.00 "

It will be noted that in each section we have taken the maximum, those depositors for instance who have from \$1 to \$10 being credited with \$10. We have information however which convinces us that a large proportion of this class have only \$5 on deposit. But, allowing an average of \$10 for 36,370 depositors, the decrease in their interest-receipts by a reduction in the rate from 3 to 2½ per cent would inflict on them a yearly loss of 5 cents. Those having only \$5 on deposit would suffer to extent of 5 cents every two years. The next section gives 16,620 persons with from \$11 to \$20 on deposit, those having the larger amount will be sufferers to extent of 10 cents yearly, the average loss however of these in this section will be about 6 to 8 cents per annum. Those on the \$21 to \$50 section are in for a loss ranging from 10 to 25 cents yearly, those having from \$51 to \$100 on deposit will receive less interest yearly of from 25 cents to 50 cents. The above classes in the aggregate constitute over 90 per cent of the depositors in Government Savings Banks. Those having only \$1 to \$10 form more than one-third of the whole number.

These depositors are represented as thrifty, yet the House of Commons rang with denunciations of the Government for lowering the interest-receipts of one-third of them by 5 cents a year! This is less than one-tenth of a cent per week, yet, judging from the eloquence of some members of Parliament, there are many thousands of thrifty Canadians who will suffer severely, who will be induced indeed to abandon thrifty habits, who will be driven into extravagant spendings by the annual interest on their deposits being reduced 5 cents! One member indeed prophesied that these persons who had acquired habits of thrift under the prospect of getting 30 cents a year interest for each \$10 they accumulated, would become so reckless with their money as to put the finances of the country in danger, when their yearly interest was reduced to only 25 cents.

Those who have become so excited, or pretended to be excited, over the reduction in the rate of interest on Government Savings Banks deposits would show more capacity for legislative duties were they to formulate a rational, business-like answer to this question; Why should the Government pay more for money lent to it by one class in the community than for money it can borrow from other classes? They might also consider how far it is just for those who are too poor to save money to have their contributions to the public revenue by taxation devoted to the charitable assistance of those of their neighbours who are able to save money?

As to the small 3 per cent bonds we should not object to see them issued if they were put on the market in the regular way. If put out otherwise they will be drawn into the hands of large investors who will give small holders a slight premium on them, and thus the intention of the issue will be thwarted.

### THE WAR SITUATION.

The war between the United States and Spain has now lasted one week, having opened at 6 a.m. on Thursday the 21st inst. Beyond the capture of a few Spanish vessels, whose captains seem to have been unaware that a state of war existed, no event of hostile nature has happened worth recording. There has been however more published relating to the movements and the plans of the belligerents than there was during the Peninsular war, the Crimean, or the conflict between France and Germany. The fleets of the two powers are being kept a thousand miles apart, a form of strategy which recalls by contrast the chases of Nelson and other British Admirals, made after the enemies' vessels which they pursued in order to attack. Why the war vessels of Spain are kept away from the Colony which is menaced by those of the States, is a mystery. If the intention is to cross from the Cape Verde Islands in order to make a stealthy approach to Boston, or to some other American port, they could hardly fail to be sighted in time for a meeting with the warships of the States, when an engagement would ensue. Meanwhile there are indications of an attempt being projected by the States to seize Cuba, as a hostile demonstration has been made at Matanzas, and communications have been opened with General Garcia, the leader of the rebel forces, who, it is reported, will make arrangements for the landing of American troops. This however is not positively known, although official intelligence published at Washington confirms the report. It should be remembered that during war "official intelligence" is often published more to mislead the enemy than to enlighten the public. The President has issued a proclamation by which vessels otherwise liable to capture are given until the 21st May to make their way to a safe port. It is certainly a barbarous business for a man of war to pounce down upon and confiscate an innocent trading vessel. There is money in such actions for the crews, but no glory for the nation. Attention is being divided between Cuba and the Philippines, where an attack by American cruisers is feared. Although the Philippine Islands are owned by Spain their principal trade is with Great Britain and other European nations, who would not see their commerce interfered with without protest. Indeed we cannot but see in the present situation such risks to the shipping interests of neutrals as to render their interference probable.

### PROCLAMATION OF NEUTRALITY.

The Imperial Government has issued a proclamation calling upon all British subjects to maintain strict neutrality while a state of war exists between the United States and Spain. The acts specifically warned against are :

"Breaking or endeavoring to break any blockade lawfully and actually established by or on behalf of either of the said powers, or by carrying officers, soldiers, despatches, arms, ammunition, military stores, or materials, or any article or articles considered and deemed to be contraband of war, according to the law or modern usages of nations, for the use or service of either of the said sovereigns, that all persons so offending, together with their ships and goods, will rightfully incur and be justly liable to hostile capture, and to the penalties pronounced by the laws of nations in that behalf."

Those who misconduct themselves in the above respects will be liable to capture, and be afforded no protection by the Imperial Government. British subjects who enlist in the service of any foreign State at war with a friendly State without permission, commit a penal offence, as do masters of vessels who aid or abet in such an act. A master or owner of a ship who knowingly takes on board a person illegally leaving the country to take part in the war, is liable to punishment. A ship used for this purpose may be detained until the trial of the master or owner. The building and equipping of ships for war for the service of a foreign State at war with a friendly State, may be imprisoned and forfeit the vessel. The same prohibition applies to allowing a ship to be despatched to a belligerent State. No prize can be taken into a British port. The vessels of either belligerent will not be allowed to remain in a British port over 24 hours after making necessary repairs, but no such vessel can leave within 24 hours of the departure of any vessel belonging to the other belligerent. Although it will be incumbent upon Canadians to avoid giving any aid to either of the powers now at war, it is particularly desirable that no act shall be committed by a Canadian which will be irritating to the United States.

#### A BRITISH COLONY TO RENOUNCE SELF GOVERNMENT.

The Colonial Office announced that the Imperial Government will only grant financial aid to Antigua on the condition that the Constitution be changed to that of a Crown Colony, the local Council passed a resolution approving the change by a vote of 20 to 3. The *Voice of St. Lucia* condemns this as an act of "political suicide," and remarks, with some inconsistency "St. Lucia has never had the semblance of a constitution. We have nothing to sell or to lose. *Vacuus cantabit coram latrone viator*, which, being done into English, means:—'Ye can't take the breeks of a Highland-man.' After all it may be that there is some gain in exchanging for the absolute political negation of unadulterated Crown Government the very dubious advantages of the half Crown system." After Cuba has had some experience in absolute self government, there will probably be a longing for the control of some strong power, as there is every likelihood of the island being kept in a chronic state of political disturbance long after it secures independence from the Crown of Spain. We regret that any British Colony should contemplate taking such a retrograde step as seems favoured by the Antiguans. But by becoming a Crown Colony Antigua will retain its Imperial position, and its liberties will be far wider than those of the Republics of South America.

#### A BRITISH TRIUMPH IN CHINA.

A syndicate of British capitalists after a prolonged struggle has secured a concession for 60 years of an enormous coal and iron district covering an area of 250 miles by 40 miles in the north of China. The coal is said to be sufficient for the world's supply for several hundred years. While the negotiations were in progress the diplomatic powers of Russia and France were exerted to prevent their being successful. A railway is now under construction through this mineral region which is a British enterprise. By this triumph Great Britain secures a perpetual supply of coal for its fleet in the East, and has established a channel for trade with China of incalculable value. Lord Rothschild is at the head of the

syndicate, whose purse no doubt was heavy enough to dump the scale against Russia and France. Lord Salisbury must have dearly enjoyed watching this game with such tremendous stakes turning in favour of Great Britain, while he was being assailed as too weak in diplomacy to cope with his great rivals.

#### HOT SHOT FOR AMERICAN JINGOES.

The leading financiers, merchants and manufacturers of the United States uttered no uncertain sound in their protests against their country engaging in a war with Spain. Their patriotism none can dispute; the offers made by some who objected to the war, of financial help to the Government since hostilities began have been munificent beyond all precedent. But their sentiments in regard to the war may be judged by the scathing rebuke given to the Jingo press by the *New York Journal of Commerce*, which is pre-eminently the organ of the business men of America. In its issue of the 23rd inst., that paper said:

"The young braves of the *Evening Sun* Reservation, who donned their war shirts some months ago and have been making afternoons hideous with their ghost dances, are entirely welcome to whatever satisfaction they derive from the reflection that they began early and worked persistently to involve the United States in war with Spain. It will be a permanent satisfaction to this paper that it did not co-operate with the *Evening Sun* to precipitate war where a successful peace might have been possible."

It proceeds to describe the Jingo's conception of peace as that of the Apache, the Sioux and the Koordish chief; it is in his opinion a contemptible business of shopkeeping.

Lofty and aspiring souls are only content when sinking ships, burning homes and putting hundreds and thousands of men to death. We recognize the necessity of war; and, now that it has come, we are anxious to have it pushed in the most energetic fashion; but we bitterly deplore it. Only savages, real or imitation, gloat over it, urge it and manifest wild joy when it comes. There are savages and yet other savages. The real ones desire war for themselves. They are savage, but brave. The imitation ones desire war for others to fight; they are savages, but cowards. When we hear of anyone connected with the Jingo press from the highest to the lowest, who enlists in the army or the navy we shall be interested. The managers of those papers will not fight; they will only get up a war for others to die in. In the meanwhile they will stay at home and make money selling "extras."

After, "hundreds of Americans have died of wounds, or thousands have died of yellow fever," as our contemporary anticipates as results of the war, it is highly probable that these terrible disasters will cool the hot blood of those who "began early and worked persistently to involve the United States in war with Spain."

#### THE U. S. WAR TAXES.

The war tariff bill of the United States provides for the issue of debentures of a small denomination amounting to \$500,000,000 at 3 per cent. Stamp duties are to be imposed on almost every form of legal and commercial documents, including cheques, bills of exchange, letters of credit, telegraph messages, custom house entries, shipping papers, &c. &c. All foreign vessels entering U. S. ports are to be charged a tonnage of 8 cents per ton per year. Tobacco dealers will have to pay a license of \$24 to \$48. Mineral waters, perfumery, chewing gum, patent medicines, malt liquors, will bear a special war tax. The taxes are so arranged that they will be more or less in evidence in every business transaction, so that the whole community will experience the pleasure, or otherwise, of contributing to the cost of the war.

THE BICYCLE BY-LAW.

The City Council has passed a by-law under which a tax of \$1 is payable by the owner of each bicycle, tricycle, or other vehicle of that nature. Children's wheels and those of persons who have paid a tax of like nature in any adjacent municipality are exempt. The legal maximum pace is 8 miles an hour, when at the intersection of streets, or when turning from one street to another the bicycle riders are to slow down to the pace of a horse-walk. Racing on the streets is forbidden, as is the throwing on the roads any stone, nails, tacks, glass, &c. Offenders against this by-law are made liable to a fine not exceeding \$40, or imprisonment at the discretion of the Recorder. It is expected that \$10,000 to \$12,000 will be derived from the bicycle tax. That however is a matter of little moment compared to the protection of pedestrians from the very serious annoyances and dangers arising from the reckless speed of bicyclists on the public streets, more especially, "at the intersection of streets, and in turning from one street to another." The by-law would have been improved by a clause forbidding the monopoly of any roadway, or any portion of a public thoroughfare being monopolised by wheels. Dorchester street west, parts of St. Denis, the road around St. Louis Square, and other places on summer evenings are as practically given up to bicyclists, as though they were rinks devoted to their special use. No one desires to place any restraints upon these vehicles other than what are needed for the safety of other passengers. But the necessity for such restraints has become urgent owing to the large number of accidents to pedestrians, and the constant alarm caused to ladies when passing through the streets. It is known to us that several families are this year moving to summer resorts one month earlier than usual solely to escape the annoyance and risks caused by bicyclists, now the season has opened. The store-keepers of the city will lose a considerable amount of business by many residents being driven away so early. If the new by-law is enforced a distinct service will have been rendered to the city by its streets being made more agreeable and safe for pedestrians.

GROCERY NOTES.

The first direct steamer with Mediterranean green fruit, the steamer "Matthews," arrived in port on Tuesday. Her cargo consisting of 26,500 packages of Messina lemons, 1,700 Palermo do., and 600 Sorrento do.; and 4,000 packages Messina oranges, 280 Palermo do., and 3,500 Sorrento do., will be put up at public auction next week. The steamer "Fremons" has also arrived with fruit from the Mediterranean.

One article which is particularly bound to advance as a result of the war is pineapple. The vessels which have in peaceful times brought supplies from the Bahamas are not in the humor to risk the dangers of a trip now. This means that the supply will be limited and that the price will be extremely high. The packing of pineapples this season will probably be the smallest in years and prices are sure to advance.

The recent upward turn in prices for beet sugar in Europe, it is stated, is due to anticipation of a demand from American refiners, now that supplies from the West Indies have been shut off.

Some New York State packers of vegetables have withdrawn offerings of futures in expectation of higher prices as a result of the war. Some of the packers are reported to be closely sold up on 1898 packing.

Latest advices from London note an improved demand in that country for currants without any change in spot values, and notes a gradually hardening tendency for future business. As England is by far the largest consumer of currants, should she put forward any orders to Greece, as the stocks there are so unusually light, the market would no doubt immediately do better.

Smyrna advices confirm the report of damage to fig trees by frost. By the time however importers here are ready to buy—say middle of June or thereabouts—the prospects may be considerably altered.

DRY GOODS NOTES.

The Manchester cloth market is strong and fairly active, with yarns a farthing dearer. Some spinners are now asking 3/8d advance. Cloth, on very long engagements, is much higher, the selling limits preventing a large business being completed. Sellers mostly refuse to make the usual over-night firm offers. Advices from Rouen show a firm demand for yarns and rising prices.

The suspension of the firm of Sherwood, Thompson & Co., cotton brokers, is cabled from Liverpool. Sherwood, Thompson & Co. operated throughout the Southern States under the firm name of John Sherwood & Co.

The drygoods trade in New York, in the main, believe that the war will have a good effect upon business, although it is too early yet to conclude so definitely. Already some houses have felt an impetus in Government contracts for ducks and cottons, whilst woollen mills are advancing quotations, which for some time have been held to be too low. War is a rapid consumer, and its demands are imperative, says one large manufacturer. It does not wait to see whether the market is going to be higher or lower, and ordinary buyers will now have a competitor of relentless character in the Government.

—THE British Board of Trade returns give the imports from Canada for Jan., Feb., and March this year and last as follows:—

	—First Quarter—	
	1897.	1898.
	\$	\$
<b>Animals—</b>		
Oxen and Bulls.....	350,125	442,600
Sheep and Lambs.....	18,500	23,925
<b>Articles of Food—</b>		
Wheat.....	150,300	674,800
Wheat Flour.....	472,600	522,000
Bacon.....	279,600	355,890
Hams.....	73,320	47,750
Butter.....	79,650	133,800
Cheese.....	1,005,200	999,850
Eggs.....	8,700	15,680
Fish, cured or salted.....	1,486,900	1,802,760
<b>Raw Materials—</b>		
Wood, hewn.....	53,500	5,240
" sawn.....	716,900	339,330
	\$4,695,295	\$5,412,525

The principal increase was in wheat the excess of 1898 over 1897 being \$524,500, another increase was in fish of \$315,860, these increases were offset by small decreases in hams and cheese, and a falling off in wood imports of \$375,930. The vessels entered and cleared at British ports with cargoes from and to Canada in 1st quarter of 1898 as compared with 1897 were:

	1897	1898
Entered.....	96,095	117,706
Cleared.....	89,436	127,451

—THE "foul" condition of many ships' bottoms in the U. S. navy, due to their being obliged to remain at sea dry dock accommodation being meagre, has been often put forward to account for loss of speed, and failure of boats contracted to do 20 knots, to accomplish better than a dozen marine miles. Just when the disadvantage is most felt however, a species of asphalt is reported to have been discovered in Utah which can be used to protect vessels from corrosion seaweed and barnacles. Truly providence intervenes to save the American navy at the eleventh hour! It is a marvel moreover which is accentuated by the fact which an esteemed New York contemporary points out. It says:—"As the United States Government owns the only known deposit of this substance, the value of this discovery in the present state of naval activity will be immense." What unction there is in this, and how astonishingly is the cause of virtuous arms vindicated!

—AN agreement has been entered into between the Wabash Railway and the Grand Trunk of Canada by which the former secures operating rights over the G.T.R. lines from Detroit to Suspension Bridge. An annual rental of \$275,000 for the first 5 years, with increases which will make the annual payments \$350,000 for the last 6 years of the term of 21 which is the life of the lease, is a principal feature. The Wabash is also to pay a proportion of the cost of maintenance based on the actual use it makes of the leased line and be responsible for the capital expenditure needed upon the property to the extent of one-half the charges on the same. The Grand Trunk obtains an increase

of income and the Wabash a terminal practically in Buffalo, bringing it into direct connection with a number of lines centering at that city. The alliance between the Wabash and Grand Trunk has been more or less close ever since Mr. Hays left the former road to assume the management of the latter. The present deal indicates that these relations are to be closer, and that the Canadian road will thus obtain facilities for securing connections with many important sections and cities in the western and southwestern States.

—NEW BRUNSWICK has a mineral product not existing elsewhere to any extent in the manganese ore that is found in a bed varying from five to 30 feet in thickness, immediately under the turf or first layer of soil, and so soft that it can simply be shoveled up without the aid of a pick. The company owning the property has had it examined and reported on by seven of the best experts in the United States and Canada, and the result shows that the ore deposit is a valuable one. The analysis is as follows:—

	Per cent.
Metallic manganese.....	48.24
Metallic iron.....	5.70
Sulphur.....	0.098
Phosphorus.....	Trace
Silica.....	1.88

It is only 5½ miles from the works to Hillsboro, where, at a wharf which the company proposes to construct, vessels of 1,000 tons can lie; and thus there will be direct water communication with Boston, New York, Philadelphia, and other American ports and also with Europe by vessels which come there to load lumber.

—As a matter of record we may state that war between the U.S. and Spain was formally declared on the 25th inst. The Bill by which this was effected and which was passed unanimously by Congress reads: "Be it enacted, etc. First, that war be, and the same is hereby, declared to exist, and that war has existed since 21st day of April, A. D. 1898, including said day, between the United States of America and the kingdom of Spain. Second, that the President of the United States be, and he is hereby, directed and empowered to use the entire land and naval forces of the United States, and to call into the actual service of the United States the militia of the several States, to such extent as may be necessary to carry this Act into effect." The terms of the above Bill are open to dispute. It is contended that the prizes taken by the States prior to the formal declaration of war on the 25th will have to be released. The Spanish Government declares that it avoided several opportunities of securing prizes of American vessels between the 21st and 25th April, as it did not regard a state of war to exist until formally proclaimed.

—UNDER instruction by the Minister of Agriculture, Prof. Robertson, has submitted the following plan for assisting farmers to get the best results from their farming operations: (1) The establishment and maintenance of Dominion dairy stations whereby the making of butter in creameries during the winter has been introduced into all parts of Canada, and by means of which co-operative dairying has been established in districts where it was unknown. (2) The cold storage service for the carriage of perishable food products. (3) The imparting of information on the needs and preferences of markets which can be supplied with Canadian products, and the making of trial shipments of the same. (4) The maintenance of experimental farms. (5) Encouragements to agricultural societies, chiefly in the Northwest Territories. (6) Protection of the live stock interests by veterinary service and quarantine.

—BANK dividends have been declared for past half year as follow:—

	per cent.	payable	Annual meeting.
Bank of Montreal.....	5	1st June	6th June
Merchants Bank.....	4	"	15th June
Standard Bank.....	4	"	16th June
Dominion Bank.....	*3	2nd May	25th May
Banque Nationale.....	3	2nd May	18th May
Quebec Bank.....	3	1st June	16th June
Hochelega Bank.....	3½	"	15th June
Union Bank.....	3	"	15th June
Ontario Bank.....	2½	"	14th June
Traders.....	3	"	21st June
Bank of Toronto.....	5	"	15th June
Ville Marie.....	3	"	21st June
Bank of Hamilton.....	4	"	20th June

\* Quarterly.

—THERE are already signs appearing of difficulty in regard to Custom House entries such as we foreshadowed as probable. In reply to a request for a return of the goods entered under the reciprocal tariff classified by nations, the Minister of Customs said:—"It is practically impossible to give the required information for the reason that the certificates of origin which accompany shipments of goods imported from England, which are the growth, produce, or manufacture of other countries entitled to the benefits of the preferential tariff, do not give specific information as to the country of origin of each particular item of goods mentioned in the shipment, it being merely set forth in such certificate that the goods in shipment are the growth, produce, or manufacture of certain countries which are entitled to the benefits of the reciprocal tariff."

	Canada	U.S.
Bread.....	nil	\$ 43,070
Butter.....	\$ 489	9,467
Cheese.....	1,915	24,345
Coal.....	nil	11,808
Oats.....	22,430	59,553
Flour.....	nil	511,390
Fruit.....	48	9,948
Meats.....	547	208,563
Wearing apparel.....	14	32,031
Peas and Beans.....	2,952	27,360
Lard.....	nil	75,705

—THE Grand Trunk Railway in order to secure still further efficiency of its train service, and to increase safeguards against accidents has established a system of watch inspection. Its employees engaged on the train service will be required to carry a watch of a quality up to a given standard, the variations of which must not exceed 30 seconds per week. These watches will have to be inspected weekly by officers designated for this service who will be under the supervision of Professor McLeod of McGill University, who holds the position of Superintendent of Time Service and watch inspection. A more thorough examination will be made of each watch quarterly. The travelling public will highly appreciate this new and thoughtful effort of the Grand Trunk management to add to their comfort and safety.

—THE stamp tax to be collected by the U.S. Treasury Dept. on patent medicines will possibly be as follows:—

1c on each article retailing at 25c.
2c on each article retailing at 50c.
4c on each article retailing at \$1.

—THE famine and plague which ravaged India last year are now being felt in castor seed and its oil, Indian hemp and senna leaves in the western markets of the world, and to them we may fairly attribute the comparatively high prices which are being paid for the raw product, especially castor seed and its oil. The engineering strike of last winter in Great Britain probably saved a large rise in the values of castor oil, and it is significant that as soon as the engineers returned to work and the demand for the oil as a lubricant resumed its normal condition, prices went up with a rush across the water, and are still well maintained there.

—THAT Canadian trade with the West Indies can be largely expanded is forcibly shown in the exports of food stuffs to Trinidad during 1897 from this country and U.S. respectively:

—VESSELS now on the high seas flying the respective flags of the belligerents and liable to capture are:—

	American.	Spanish.
Steamers.....	12	40
Sailing ships.....	..	..
Barques.....	60	12
Brigs.....	5	10
Schooners.....	60	..

In general terms it may be stated that American steamers are bound for San Francisco, or Mexican Gulf ports. Ships are mostly engaged in the far eastern trade, homeward with sugar and hemp. Barques and smaller vessels are bound to and from the West Indies and South American ports. The Spanish steamers are widespread in every sea, carrying cargo owned by neutrals to Spanish possessions.



—THERE has been heavy buying latterly of brimstone in the Sicilian market on U.S. account, and now that hostilities have commenced, and interference with cargoes coming from the Mediterranean is almost certain, the article is rapidly advancing across the line. It is believed values will soon go higher than the highest in 1891, when it touched \$38. Holders in the States have withdrawn offers at \$24. This enhancement however will possibly depress values in Sicily because of the lessened demand from the States, and supplies for Canadian account will hence be obtainable at cheaper rates. Against this outlook however is the matter of freights, which more probably than not will be advanced to this port.

—MARINE war risks on vessels from American ports have advanced generally 25 per cent. American sailing vessels to India, China, Japan and Java, 4 to 5 per cent; Cape Verde and Cuba, 5 per cent; San Francisco and River Plate, 4 and 5 per cent; neutral sailing vessels, 1½ to ¼ per cent for similar voyages; American sailing vessels to and from Florida, 1 per cent; American steamers to Panama, 1 per cent; to Mexico, ¼ per cent, to New Orleans, ¼ to ⅓ per cent; to Galveston, ¼ to ⅓ per cent; from the Pacific Coast to Japan and China, ⅓ per cent for neutrals and ¼ to ⅓ per cent for American steamers. This rate is considered low in view of Spain's possessions in the east. Marine insurance concerns at Liverpool have advanced the rates of war risks five shillings on British vessels and £2 (\$10) on Spanish and American vessels.

—THE West End Theatre Co. of Montreal is applying for incorporation. The amount of capital stock is placed at \$100,000. The shares are to be \$100 each. The applicants are Senator A. A. Thibadeau, Mayor Prefontaine, Q.C., M.P.; Mr. Wm. Maqn, the contractor; Messrs. William Barclay Stephens, Wm. Strachan, Beaumont Shepherd and David Russell, all of Montreal. The general opinion is that the new theatre will be erected at the corner of Guy and St. Catherine streets. The new theatre will be called either "Her Majesty's" or the "Empire." Messrs. J. D. McElpatrick & Son, the famous theatrical architects, who built the new Russell Theatre in Ottawa, state that the Montreal theatre will not be excelled on the continent. Mrs. Frank Murphy will be the lessee.

—SEÑOR POLO, ex-Spanish Minister at Washington, is now staying at Toronto, where he has met with a highly courteous reception as becomes one of his high rank and character. He will probably stay in Canada while the war lasts. He prophesies another insurrection in Cuba if it falls into the hands of Americans, and declares that in addition to the home rule that had been granted the island and which was based practically on the Canadian constitution, Cuba was represented by sixteen Senators and 31 deputies in the Spanish Parliament.

—ACTING on the advice of Sir Frank Smith, the liquidator of the Farmers' Loan Co. will probably accept the offer of the Hon. W. Mulock, ex president of the company to pay \$150,000 in full discharge of all his liabilities, and donate \$50,000 towards a fund for the relief of widows and others who have been impoverished by the failure of this concern. The Master in-Chancery approves of this arrangement, which however cannot be effected until an action against the directors has been decided.

—THE *Mail* and *Empire* announces its having made arrangements with the *New York Herald* and *London Times* whereby it will receive identically the same service as regards news from the seat of war as will be furnished to those papers, and that this service will be exclusive to the *Mail* and *Empire*. By this arrangement our esteemed contemporary claims that it will be enabled to publish authentic news, as contrasted with the fake reports which are so intolerable a nuisance to the public, and so great a scandal to so many of the daily papers. The *Gazette* has made a similar arrangement, and the *Globe* announces that it has despatched a special correspondent to the seat of war.

—THE members of the British Columbia party now in power have passed a resolution in favour of \$1,000,000 being granted for a subsidy towards a railway from Teslin Lake to a British Columbia port. The resolution requires that no Chinese are to be employed on the work, and no free licenses to aliens granted in the section served by the railway.

—THE total value of lobsters shipped by Digby, N.S. dealers during the month of March to the Boston market amounted to \$3,603, a big decline as compared with the same month last year.

—THE withdrawals from the P. O. and other Government Savings banks in March exceeded the deposits.

—To meet the cut rates of the railways the Richelieu & Ontario Co. has put its fare to Toronto at \$4.50, and \$7.35 the round trip. The public can stand this competition.

LEGAL RECORD, &c.

Week ended April 27, 1898.

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 defences may exist in cases of writs, &c., 1st class Writs cover sums over \$1,000; 2d class, over \$400 to \$1,000; 3d class, over 200 to \$400:

WRITS ISSUED, ONT.

April 21.

Brampton—Corp'n. Town of Brampton vs J. A. Trimble et al, \$731.  
 Breslau—S. R. Manness vs N. Stauffer..... 307  
 Huntsville—Singer Mfg. Co. vs O. & A. M. Wallison... 448  
 Nelson Tp—H. Metcalfe vs John Wood..... 10,000  
 Ottawa—Metropolitan Loan & Sav. Co. vs Rachel & John Cur-  
 rill, \$1,437.  
 Toronto—Bank of Hamilton vs E. & John Charters, \$488; J.  
 Sherlock vs D. M. Defoe, \$599; M. Ryan vs E. & W.  
 Gallow, \$1,035; W. C. Wilson & Co. vs Holgate Fielding  
 Co. Ltd., (dmg), \$377; Bank of Hamilton vs James  
 Jackson, \$350.  
 .....—Isabella A. Sutherland vs Bay of Quinte Bridge Co.,  
 \$37,991.

April 23.

Ancaster—Sawyer & Massey Co. vs W. G. Thompson... 531  
 Brockville—A. Kincaid, admrx. vs Caroline O'Dell, admrx 1,261  
 Flox Tp—Macpherson & Hovey vs Thos. Culford..... 425  
 Galt—L. F. Harbon vs James White..... 6,601  
 Hamilton Tp—Emma A. Green vs Robert Cockburn... 1,000  
 Hamilton—Mary Christie vs Jos. & Lizzie Dornan..... 651  
 Manvers—W. W. Shearer vs T. W. & Ephraim Evans.. 475  
 McIntyre Tp—W. C. Dobie & Co. vs R. W. Hyndman... 748  
 Napanee Mills—R. B. Puddicombe vs Wm. Burneau... 300  
 Ottawa—J. Fotheringham vs H. R. Cluff et al, \$7,975; La  
 Banque Nationale vs P. & Essa Rochon, \$4,600.  
 Parkhill—Standard Merc. Agency vs A. Crawford..... 307  
 Peel Tp—W. Young vs Thos. Raffarty et al, exrs..... 605  
 Port Hope—C. Stuart vs E. B. Andros, exr..... 2,495  
 Rat Portage—A. Mellson vs M. M. & H. F. Holmes... 500  
 St. Thomas—J. P. Kidd vs P. M. Lipsey..... 1,136  
 South Bay—T. I. Austin vs R. P. Green..... 400  
 Tehkumma Tp—J. R. Hutchison vs S. R. McKewen... 400  
 Toronto—Bank of Hamilton vs Geo. Clark, \$368; D. Coulson vs  
 W. E. Cornell, \$942; H. F. Law vs Geo. & E. Gaynor,  
 \$1,344; P. E. Larkin & Co. vs Manchester Fire Ins. Co.,  
 \$488; M. C. Bullock Mfg. Co. vs Donald McDermid,  
 \$1,735; Mary J. O'Reilly vs A. W. Ross, \$2,006; M. E.  
 Turner vs Thos. Sargent, \$1,136.  
 York Tp—S. M. Lea et al vs Jas. White..... 350  
 Walkerton—T. Pinkerton vs A. Gibbons et al..... 337  
 Winchester Tp—J. H. Meikle vs James Duncan & wife. 2,985  
 .....—A. J. G. Swinney vs Canadian Goldfields Co, \$463 &  
 (dmg), \$15,000.

April 26.

Goulbourn Tp—A. J. McNab vs Thos. Dawson..... 2,751  
 Minto—Sarah Hamilton vs R. J. Swales..... 1,455  
 Nepean—H. Read vs Thos. McTiernan..... 474  
 Tilsonburg—Canadian Bank of Commerce vs C. F. Burkholder,  
 \$1,686.  
 Toronto—E. Anderson vs J. M. & M. J. Faircloth, \$3,202; Tor-  
 onto Gen'l. Trusts Co. vs Thos. Mackenzie et al, exrs.,  
 \$4,200.  
 Burlington, Iowa—A. J. Wilson vs N. L. & Annie M. Stewart,  
 \$349.

WRITS ISSUED MAN. & N.W.T.

April 26.

Rosthern—J. H. Ashdown vs Peter Neufeldt..... 1,409  
 Selkirk—Vilter Mfg. Co. vs Selkirk Transportation & Cold Stor-  
 age Co., Ltd., \$5,646.

JUDGMENTS RENDERED, QUEBEC.

April 21.

Montreal—Cite de St. Henri agt C. J. Q. Coursols et al, \$1,515;  
 J. Simpson agt Chas. Gallagher, \$175; A. Prevost agt  
 Henry Holland, \$382; E. Dohan agt E. Lefebvre et al,  
 \$190; P. R. Martineau agt Julien Legault, et al, \$385.  
 .....—E. Scagel agt H. J. Ayer..... 1,786



April 23.

Hedleyville—Banque du Peuple agt Edmond Julien.... 447  
 Montreal—E. A. Gerth agt H. Baumgarten, \$245; L. Dessort et al agt Francois Campeau, \$507; De, T. M. Young agt Ferdinand Koehn, \$220; J. C. E. Levy agt Philomene Lamoureux, \$462; E. Hanenschild agt Adolf Lomer, \$1,316; Marguerite Gauthier agt W. D. Quinn, \$9,800.

April 26.

Coteau Station—Napoleon Bray agt Godfrid Montpetit... 1,450  
 Hinchinbrooke—J. Senecal agt De. Mathilde Patenaude, \$327.

Louisville—Canada Paper Co. agt Ambroise Tetreault... 408  
 Montreal—De. Catherine Mitcheson agt Evariste Lefebvre, \$209; J. Z. Resther et al agt Edward Mahon, \$209; J. A. Bell et al agt James O'Shaughnessy, \$315; Presbyterian Church in Canada vs W. E. Phillips, \$15,450; A. B. Boas agt H. J. Tasse, \$328; W. Francis agt J. B. Vosburg, \$1,017; C. R. Hosmer et al esq. agt De. N. S. Whitney, \$260.

St. Louis—A. Johnson agt John Murison..... 609  
 Stanstead—Corpn. of Ascot agt G. F. Terrill..... 688  
 Wotton—Mrs. F. X. Darche agt Mary O'Bready, esq.... 1,544

JUDGMENTS RENDERED, ONTARIO.

April 21.

Dungannon—Marv A. Willson agt Jas. Rose..... \$ 435  
 Mayo Tp—Macpherson & Howey Co. agt A. & T. Kerr... 481  
 Ottawa—E. Devlin agt F. X. Gravelle..... 1,999  
 Toronto—J. L. Fisher agt Hutchins & Co., \$435; Elzabh. Jenkins agt D. H. B. Phillips, \$500.

April 23.

Arnprior—J. Macdonald & Co. agt J., J. W. & J. R. Tierney, \$602.  
 Chinguacousy Tp—W. H. McFadden agt Francis Nixon et al, exrs., \$510.  
 Galt—W. J. Milligan et al agt C. R. Head..... 854  
 Hamilton—J. W. Freeman agt Adolphus Farewell..... 1,716  
 London Tp—B. F. McKay agt W. H. & C. E. Abrey..... 637  
 Ottawa—J. R. Marshall agt Alice Freeman..... 875  
 Sault Ste. Marie—Canada Mutual L. & I. Co. agt J. & M. E. Wakeford, \$361.

Toronto—F. A. Hunter agt Thos. Hunter, \$4,188; J. D. Fisher agt Hutchins & Co., \$435; M. Murray agt Wm. Roaf, \$5,050

.....—W. Andrew agt Canadian Mutual L. & I. Co. 506

April 26.

Fitzroy Tp—T. Richardson agt Margt. Gorman et al.... 2,772  
 Guelph—H. Corby agt David Martin..... 333  
 Lyndoch Tp—Logan Bros. agt Michael Cuddy, Jr. et al.. 367  
 Markham Tp—H. C. Marr agt R. G. Armstrong..... 329  
 .....—S. Bowers agt Perth Mutual Ins. Co..... 447

JUDGMENTS RENDERED, B. C.

April 26.

Grand Forks—G. W. Averill, \$211; E. Spraggett..... \$ 415  
 New Denver—Angrignon Bros..... 322  
 Ainsworth—Black Diamond Mining & Development Co.. 3,324

JUDGMENTS RENDERED, MANITOBA & N.W.T.

April 21.

Dauphin—British Empire Mutual Life Ins. Co..... \$ 508  
 Medicine Hat—J. G. Calder..... 531  
 Winnipeg—J. Ryan agt John Ryan..... 344

April 26.

Strathclair—E. R. Muir agt John Johnston..... 670

JUDGMENTS RENDERED, N.B.

April 26.

Bathurst—Chas. Boss..... \$ 511  
 Bristol—C. A. Phillips..... 344  
 Fredericton—J. Edgecombe & Sons, \$117, \$230, \$231, \$121, \$368, & \$709.  
 St. John—Edward Murphy..... \$417 & 334  
 Hillsboro—Bliss Steves..... 1,598  
 Lower Brighton—J. F. Richardson..... 709

EXECUTIONS QUEBEC.

April 21.

Montreal—De. M. C. Castonguay et vir agt J. F. Campbell, \$350; A. Leclaire esq. agt De. Zenaide Lefebvre, \$341; De. Mary Quinn et vir agt John Lorigan, \$375; P. X. Rastoul agt Societe Nationale de Sculpture, \$432.

April 23.

Montreal—De. A. Imbeau agt Pierre Auclair, \$5,000; The Queen agt Wm. Boyle, \$209; Montreal Loan & Mortgage Co. agt Michael Guerin, \$1,314; The Queen agt Dennis Kelly, \$400; R. Beaudry agt Jacques Lafontaine, \$131; H. J. Tiffin agt L. Z. Mallette, \$175; The Queen agt R. Webster, \$200.

April 26.

Lachute—J. N. Fulton esq. agt W. J. Simpson et al.... 300  
 Montreal—De. Annie Y. Tobin et al agt Canadian Securities Co., \$6,220; Windsor Hotel Co. agt W. D. Gordon, \$302; G. Deserres agt G. R. Ruiville et al, \$389.

CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

April 21.

Bothwell—O. A. Coates to R. T. Avery..... 567  
 Brockville—J. C. Bann to J. McMullen..... 4,500  
 Campbellford—J. W. Anderson to J. A. McLaren..... 1,080  
 Charlottenburgh Tp—John Hayes to J. H. Croil et al.... 1,839  
 Essa D. J. Holdsworth to Sawyer & Massey..... 1,248  
 London—A. B. Powell & wife to B. W. Greer..... 654  
 Ottawa—W. L. Heron & wife to Sarah A. Brown, \$1,458; Cathie Medlow to Can. Sav. L. & B. Co., \$900.

Pembroke—Emedie Garau to A. Millar, \$1,010; W. Kennedy to S. McDougall, \$2,100.

Port Arthur—Northern Hotel Co. to Can. Perm. Loan & Sav. Co., \$6,321.

Stayner—Patrick McSherry to Canadian Bank of Commerce, \$310.

Toronto—John Dubensky & wife to S. Frenkel, \$1,706; Wm. Magill & wife to W. J. Thomas, \$742; Saml. Richman & wife to M. Gorfinkel, \$740; Chas. Steinkle & wife to M. E. Lawrence, \$1,150; Mrs. Mary Strickland to Eliza Sauson, \$617; W. J. Urquhart to E. A. Dagg, \$350.

Bonfield—T. Cahill Jr., and F. Irving to J. Benoit, for. 1,100  
 Gananoque—Chas. Dingman, printer, to J. A. Thomson, for, \$2,300.

April 23.

Almonte—Michael Dixon to Isabella Forgie..... 1,477  
 Baden—Clara J. Fowler to G. Daw, \$300; Wm. Witt to Theresa Kuntz, \$731.

Pilkington—John Marshall et al to W. W. Farran..... 1,511  
 Saugeen Tp—Jno. Fisher Jr. & Geo. Fisher to A. Campbell, \$1,167.

Sidney—T. W. Dockstader to J. Woodley..... 636  
 Southwold—Duncan McLaws to D. McLaws..... 2,549

Wawanosh E. Tp—Wm. Deacon to Martha Cornyn..... 583  
 Whitechurch Tp—Geo. & J. Williams to W. C. Widdifield, \$1,721.

Zora E—Wm. Holman to M. Wilson..... 1,163

April 26.

Gananoque—W. N. Rogers to W. G. Rogers..... 810  
 Hamilton—Alex. Munro et al to Gault Bros. Ltd..... 2,719  
 Kingston—J. R. C. Dobbs to F. W. Dobbs..... 1,000

Pembroke—Mrs. Marie A. Martin to J. O'Kelly..... 752  
 Penetanguishene—E. E. J. Hewson to W. Hewson, \$600; E. E. J. Hewson to A. Charlebois, \$108.

Smiths Falls—J. H. Ross to A. G. Farrell..... 1,070  
 Stratford—D. J. Matthews to A. H. Trotter et al..... 1,130

Toronto—J. S. McMurray to London & Ont. Invest. Co. 15,162  
 Walsingham N—John Rutledge to G. & C. H. Gooderham 1,253  
 Toronto Junction—C. A. Kelly & wife to O'Keefe Brewing Co., \$3,400.

CHATTEL MORTGAGES, B. C.

April 26.

Kaslo—R. W. McIn'osh..... \$ 750  
 Victoria—M. R. Smith & Co..... 1,200

CHATTEL MORTGAGES, MAN. & N. W. T.

April 21.

Winnipeg—John Ryan to J. Bernhart, \$3,183; P. B. C. Turner to Winnipeg Music Co., \$1,387.

BILLS OF SALE, PROVINCE OF ONTARIO.

April 23.

Collingwood—Robertson Creelman, merchant, to H. McCrum, \$2,300.

BILLS OF SALE, B. C.

April 26.

Rossland—John Watson, hotel, for..... \$1,200

BILLS OF SALE, N. B.

April 26.

Clair Station—J. E. Clair, general store, for..... \$2,075  
 Fredericton—J. A. Edwards, hotel, for..... 15,070  
 Dorchester—S. L. Chapman mfr. bricks, for..... 2,000

BILLS OF SALE, N. S.

April 26.

Canaan—M. Gilbert for..... \$2,700  
 Truro—Gladwin, Smith & Hay..... \$6,326, & \$2,694

TRADE OPPORTUNITIES.

T. A. Stott, Hintonburg, is building a house.  
 The railway committee of the House of Commons has passed the bill empowering the Canada Atlantic railway to extend its system to Montreal and to connect with the American railway systems.

A felt works business is talked of in Woodstock. It is said a gentleman will invest from \$3,000 to \$10,000 if the council will erect him a building, give him free water and exemption from taxes. He has already secured a free site.

Work on the Jubilee wing of the General hospital, Winnipeg, will be commenced as soon as the frost is sufficiently out of the ground to permit excavation. The contract will probably be let within the next fortnight.

The ratepayers of the municipality of Saskatchewan will vote on a by-law to loan \$5,000 to Jamieson & McKinnon for the erection of an oatmeal mill at Rapid City, Man.

The building season is opening quite actively in Winnipeg, and promises to be the briskest for a number of years, particularly, in the erection of new and the remodelling of old business blocks.

C. Gallagher is calling for tenders for the erection of a two-storey brick building at Edmonton.

McIntosh & Whitelaw contemplate opening in furniture at Edmonton. They will build for the purpose.

The Imperial bank block, Winnipeg, will be remodelled at a cost of \$10,000. The building, which has been occupied by the Imperial bank for a number of years, was recently purchased by the bank.

Hintonburg, Ont. notes the following buildings in course of and to be erected:—Thomas Birch, veneered house; Wm. Skuce, and Philip St. Denis, dwellings. James Rivington recently burned out will rebuild.

All Saints Anglican Church, Birchton, Ont., is to have a new eastern window subject "The Good Shepherd."

Arnold Bros., tanners, Acton, who have been contemplating removal to Georgetown, want the latter town to grant them free use of McKenzie building, free use of lot, free water, free water power, free light, exemption from taxes, loan of \$10,000, part of building for tannery, clear deed of property in twenty years.

The Brantford Council will purchase a new hose waggon, set of harness, attachments and a span of horses, the cost will not exceed \$850. This is in addition to the other fire appliances.

At a meeting of Berlin and Waterloo business men, held at Berlin to discuss the proposed trolley connection between Berlin and Preston (nominally the C.P.R.), several business men reported that they had made thorough investigations and concluded that a trolley road was preferable to a steam road. The charter for the Preston-Berlin road expires this year. It was decided that the bonus of \$40,000 asked for would be apportioned between Berlin and Waterloo according to the respective assessments. The general opinion is that Berlin and Waterloo will have C.P.R. connection this year.

The Canadian Motor Syndicate Co. will locate in Guelph if certain inducements are exceeded. The president is Mr. Thos. Bengough.

J. W. McRae, Ottawa, will build a house to cost \$12,000, at the corner of Elgin and Lisgar streets, that city. A. M. Calderon is architect.

Tenders addressed to W. D. Morris, Esq., Chairman of the Board of Works, Ottawa, and endorsed "Tenders for Asphalt Paving," will be received until May 1<sup>st</sup>, for the construction of the asphalt roadways which may be required by the Corporation of the Capital.

Hon. Mr. Tarte has conceded to the request of a Belleville deputation to dredge the harbor, and work will be commenced forthwith.

Guelph is to expend \$40,000 on a sewerage system. The Provincial Board of Health have approved of the plans. Roughly speaking these contemplate five main sewers.

Financial.

Thursday Ev'g, April 23<sup>rd</sup>, 1898.

The impression is deepening that the war now absorbing so much attention will be prolonged for months, at least. The longer it will last the more it will cost, and the greater will be its mischievous effect on financial and commercial affairs. The people of Canada are already contributing their share of the cost by an advance in the price of bread, for which they generally will have no recompense in glory, or otherwise. The prospect of heavy borrowing is being viewed with much complacency in the United States. The New York market shows hardly any trace of what might have been expected to be the effect of a loan for war purposes to amount of \$500,000,000, and additional taxation on an unprecedented scale. Trade is however flourishing in the States, and the spirits of the people so exultant with anticipations of victory over Spain, as to make them regard the war, and its costs without any forebodings. Already six American citizens have offered to jointly contribute 20 millions of dollars towards war expenses. Their example will brace the whole population up to the point of making sacrifices freely to maintain the honour and the credit of their country. The United States Treasury holds an available cash balance of \$221,000,000 the gold reserve being \$180,000,000. Our banks are declaring dividends at same rates as last year, but it is expected they will generally have a wider margin between net profits, and what the dividends absorb than in 1897. The rate war being thought to be near its end, has given buoyancy to Canadian Pacific which has touched 80, and is riding at from 79½ to 79%. There has been no change in bank rates this week beyond a tendency to greater ease. While the hostile fleets keep so far apart the

stock market will remain quiet. If an engagement occurs in which the States are victorious there will be a bound upwards in stock exchange values, but if Spain wins depression will set in and continue until a settlement of the trouble comes in sight.

Brazilian exchange for the week ending the 23<sup>rd</sup>, is as follows:

April 21	6½d
" 22	5½d
" 23	5½d
" 25	5 28-32d
" 26	5 7-16d
" 27	5 7-16d

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal	17	240	237	233
Molson's	20	200	200	185
Mercantiles	68	175	170½	170½
Quebec	13	122½	122½	120
Union	30	105	105	102
Hochelaga	46	162	160½	132
MISCELLANEOUS.				
Can. Pacific	4860	80	70½	52
Duluth S.S. & At.	50	2¼	2¼	3
Comm. Cable	675	162	157½	166
Telegraph	65	175	173	168
Rich. & Ont.	450	87	82½	91
M. S. R.	2278	246	240	207
" (New Stock)	25	242	242	....
Montreal Gas Co.	980	179½	168½	183
Royal Electric	35	142	142	145
Toronto St. Ry.	3616	88½	80	74
Halifax Tm. Co.	125	120	112½	90
N. W. Land Pref.	100	49	49	40
Mont. Cotton Co.	16	140	140	132½
Dom. Coal Co pfd.	293	98	92	....
" Bonds \$1,000	103	103	....	....

MONTREAL CLEARING HOUSE.

Total for week ending April 23, 1898.	Clearings.	Balance.
Corresponding	\$13,479,108	\$1,841,599
Week of 1897....	10,624,511	1,565,480
" " 1898....	8,461,630	1,300,729
" " 1895....	10,771,406	1,659,551

MONTREAL WHOLESALE MARKETS.

MONTREAL, April 28<sup>th</sup>, 1898.

The week under review has been a week of advances in those commodities prejudiced by the outbreak of war, and generally bullish tone in many lines whose future trend is problematical from the same cause. Breadstuffs have advanced all over the world, sympathetically with "sensational" wheat. Canadian millers have advanced flour 60c a barrel, and as quotations ruling for some time have shown only narrow margin, no doubt the most will be made of the present opportunity to procure profits. Cheese over cable is quoted 3s to 4s higher than last week, and corresponding firmness obtains on this side. Butter is barely steady, and a decline is looked for. Eggs are actively absorbed at fair prices. In the grocery market the effect of war disturbance is reflected in an advance in sugar and molasses, and greater strength in coffees. The paint and oil trade has been obliged owing to scarcity to mark up linseed oil 2c, and because of advancing primary market on white lead, to increase prices by 25c per 100. Hardware lines show no particular fluctuation beyond the enhanced prospect for binder twine should hostilities in the far east be prolonged and interference with homeward cargoes of raw material aggravated. Stocks of cement are bare, quotations for delivery are very high and further advances are not improbable.

FEED.—The market is quiet. Ontario winter wheat bran is easier, \$13.50 to \$14.50. Manitoba unchanged at \$14.00 to \$16.00, with the usual advance on shorts. There is a fair request for No. 1 hay, and when quality is right outside prices are paid. There is an abundance of inferior hay in store, on which views are in buyer's favor, and doubtless, concession on inside price would be made, to effect sales of large lots. We quote No. 1, at \$9.50 to \$11.00, No. 2 \$8.00 to \$8.50 in ten ton lots on track. In a retail way values are \$1.75 to \$2.50 higher.

Bank Statement to Govt. Month ending Feb. 28, 98.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Bal. due to Dom. Govt. after deduction of adv'ces for Credits, &c.	Balance due to Provincial Govts.	Deposits by the Public payable on demand.
Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,800,000	10	\$1,390,334	24,014	40,000	\$36,845
Commerce	6,000,000	6,000,000	6,000,000	1,000,000	7	3,487,148	47,147	367,757	5,822,541
Dominion	1,500,000	1,500,000	1,500,000	1,500,000	12	1,298,305	21,955	15	3,420,839
Ontario	1,000,000	1,000,000	1,000,000	65,000	5	951,464	16,609	146,913	1,571,814
Standard	2,000,000	1,000,000	1,000,000	600,000	8	821,950	20,486	70,649	1,472,577
Imperial	2,000,000	2,000,000	2,000,000	1,200,000	8	1,678,806	87,307	471,153	3,551,671
Traders	1,000,000	700,000	700,000	40,000	6	682,705	85,178	1,227,746	1,472,577
Hamilton	1,250,000	1,250,000	1,250,000	725,000	8	1,193,979	20,426	49,316	2,437,465
Ottawa	2,000,000	1,500,000	1,500,000	1,125,000	8	1,201,175	28,724	400	1,465,888
Western	1,000,000	500,000	381,140	112,000	7	265,600	.....	.....	169,117
Total, Ontario	19,750,000	17,400,000	17,314,140	8,167,000	.....	12,541,511	286,624	1,176,524	24,833,355
Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,658,457	2,287,500	106,504	23,475,371
British North America	4,866,666	4,866,666	4,866,666	1,387,000	5	1,371,522	2,69	34,237	3,248,157
Du Peuple	1,200,000	1,200,000	1,200,000	.....	.....	.....	.....	.....	.....
Jacques Cartier	500,000	500,000	500,000	235,000	6	468,680	20,062	59,635	531,617
Ville-Marie	500,000	500,000	479,820	10,000	6	329,480	5,220	.....	268,880
D'Hoeholaga	1,000,000	1,000,000	989,630	400,000	7	927,847	20,512	55,121	906,915
Molson	2,000,000	2,000,000	2,000,000	1,000,000	8	1,589,424	27,959	8,222	3,972,447
Merchants	6,000,000	6,000,000	6,000,000	3,000,000	8	2,716,768	217,354	43,142	8,401,158
National	1,200,000	1,200,000	1,200,000	50,000	6	992,380	5,506	116,487	951,989
Quebec	8,000,000	2,500,000	2,500,000	600,000	6	1,020,624	42,357	96,989	2,404,084
Union	1,500,000	1,500,000	1,495,024	525,000	6	1,324,323	2,697	596,020	1,217,592
St. Jean	1,000,000	500,000	211,499	10,000	4	156,737	.....	59,951	26,679
St. Hyacinthe	1,000,000	504,500	313,020	175,000	6	207,744	.....	28,584	16,678
Eastern Townships	1,500,000	1,500,000	1,500,000	785,000	7	840,423	2,120	167,810	674,879
Total, Quebec	37,266,666	35,771,466	35,315,423	14,377,000	.....	17,426,965	2,612,436	1,252,124	41,186,616
Nova Scotia	2,000,000	1,500,000	1,500,000	1,600,000	8	1,270,011	2,936	.....	2,215,374
Merchants of Halifax	1,500,000	1,500,000	1,500,000	1,175,000	7	1,140,403	94,470	.....	2,095,223
Peoples	800,000	700,000	700,000	225,000	6	589,211	9,247	.....	638,364
Union	500,000	500,000	500,000	225,000	7	460,369	19,556	.....	2,327,272
Halifax B. Co.	500,000	500,000	500,000	350,000	7	357,506	4,615	.....	425,667
Yarmouth	300,000	300,000	300,000	40,000	6	77,544	.....	19,223	63,156
Exchange	280,000	280,000	250,071	30,000	6	89,917	.....	.....	19,463
Commercial, Windsor	500,000	500,000	348,450	115,000	6	136,460	.....	9,187	100,317
Total, Nova Scotia	6,380,000	5,780,000	5,593,535	3,758,000	.....	4,076,931	381,391	19,223	5,850,996
New Brunswick	500,000	500,000	500,000	600,000	12	471,608	41,028	.....	514,633
Peoples	180,000	180,000	180,000	130,000	8	145,741	9,424	.....	54,917
St. Stephen's	200,000	200,000	200,000	45,000	5	99,341	11,633	.....	69,594
Total, N. B.	880,000	880,000	880,000	775,000	.....	712,690	62,719	.....	539,144
Brit. Col.	9,733,332	2,919,998	2,919,998	486,666	5	1,045,475	2,458	4,365	3,778,219
Summerside, P. E. I.	48,666	48,666	48,666	16,000	7	34,104	.....	.....	24,577
Merchants, P. E. I.	200,000	200,000	200,000	55,000	8	93,379	.....	.....	68,110
Grand Total	74,238,684	63,050,148	62,296,766	27,634,666	.....	35,930,085	8,661,713	2,462,725	70,471,070

BANKS.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Banks in Can. sec'd	Dept's pay on demand after notice or fixed day by other bks in Can.	Balances Due other Banks in Canada.	Balances Due bks. or agts. not in Canada.	Balances Due other Bks or Agts. in U. K.	Other Liabilities.	Total Liabilities.
Toronto	\$6,102,914	.....	\$129,514	\$1,384	\$51,388	.....	480	11,013,156
Commerce	15,021,103	.....	321,164	1,825	23,356	.....	2,128	2,400,000
Dominion	9,351,539	.....	.....	24,015	.....	712,857	.....	14,092,776
Ontario	3,120,431	.....	.....	.....	.....	315,250	.....	6,540,948
Standard	4,674,436	.....	.....	.....	108,677	112,912	.....	7,281,719
Imperial	7,183,84	.....	7,301	.....	.....	.....	.....	12,098,650
Traders	3,579,479	.....	.....	.....	.....	.....	.....	5,524,410
Hamilton	4,898,790	.....	.....	.....	.....	.....	.....	8,816,64
Ottawa	4,485,277	.....	5,868	.....	1,242	195,267	.....	7,017,70
Western	1,177,012	.....	.....	991	.....	.....	12,730	1,151,138
Total, Ontario	40,993,645	.....	43,872	29,701	184,661	1,602,431	14,888	101,710,298
Montreal	12,518,050	.....	545,318	47,837	.....	.....	.....	44,729,062
British North America	6,087,231	.....	7,924	504	133,912	.....	3,570	2,400,000
Du Peuple	1,814,870	.....	.....	.....	.....	4,674	5,712	1,335,281
Jacques Cartier	2,724,488	.....	.....	.....	.....	1,057	.....	3,796,441
Ville-Marie	1,478,917	.....	.....	.....	.....	.....	.....	1,702,498
D'Hoeholaga	3,317,919	.....	.....	.....	.....	95,663	51,894	5,369,903
Molson	6,809,451	.....	126,671	532	.....	.....	.....	12,220,816
Merchants	8,466,419	.....	721,913	26,007	.....	.....	.....	15,499,60
National	2,249,773	.....	200,000	12,515	.....	351,373	2,053	4,575,611
Quebec	5,043,614	.....	36,097	6,318	.....	46,913	.....	8,744,432
Union	3,914,119	.....	.....	915	.....	94,176	.....	7,253,449
St. Jean	1,550,205	.....	.....	730	.....	237,016	643	433,347
St. Hyacinthe	634,204	.....	.....	.....	.....	.....	.....	1,180,117
Eastern Townships	3,603,242	.....	.....	.....	.....	.....	.....	6,247,876
Total, Que.	58,937,405	.....	1,638,643	94,778	139,070	607,352	63,967	124,252,944
Nova Scotia	7,668,914	.....	120,663	1,641	112,992	30,729	15,707	11,652,011
Merchants of Halifax	4,610,977	.....	101,102	.....	56,297	767,837	469	9,114,61
Peoples	724,136	.....	3,37	.....	.....	.....	.....	1,958,311
Union	1,455,498	.....	9,641	.....	.....	74,996	2,63	2,100,377
Halifax B. Co.	2,185,20	.....	20,000	1,813	.....	47,124	11,018	3,647,550
Yarmouth	498,745	.....	.....	2,663	.....	.....	.....	161,633
Exchange	92,333	.....	.....	.....	.....	.....	1,787	1,919,91
Commercial, Windsor	185,669	.....	20,930	.....	.....	.....	1,011	660,463
Total, Nova Scotia	18,066,778	.....	276,173	6,306	169,289	890,596	31,462	29,760,161
New Brunswick	1,336,732	.....	77,455	.....	.....	.....	.....	2,441,058
Peoples	2,670,1	.....	2,225	.....	.....	.....	.....	4,913,13
St. Stephen's	190,461	.....	.....	819	2,243	.....	4,385	371,639
Total, New Brunswick	1,743,491	.....	79,680	319	2,243	.....	4,385	3,214,650
British Col.	1,028,671	.....	16,527	32,546	14,98	.....	.....	6,422,247
Summerside, P. E. I.	80,810	.....	570	.....	.....	.....	.....	180,992
Merchants, P. E. I.	60,916	.....	.....	.....	.....	.....	.....	262,215
Grand Total	140,527,489	.....	2,551,465	162,669	609,478	3,353,429	528,332	566,051,460

Return of Bank British North America includes Canadian business only. Bank of British Columbia includes Canadian business only.

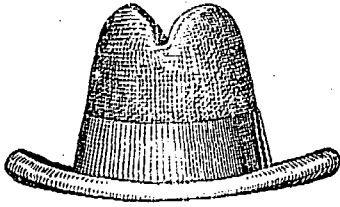
**BUTTER AND CHEESE.**—The butter market is in all essentials unchanged from a week ago so far as spot values are concerned. It is however drifting to a lower basis under the influence of heavier receipts, and with continued fine weather, the market must soon experience a decided slump, pasturage accelerating the make.

It is believed notwithstanding, that this coming phase of conditions will be largely discounted by the activity likely to happen in exports—buyers on United Kingdom account being prepared to negotiate extensively when offerings come within their scope. Another incident which will tend to steady the market is the higher value of

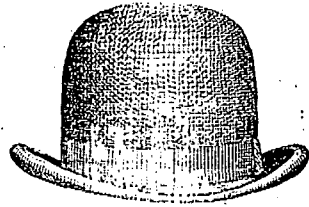
cheese, and the impetus this will give to turn attention to cheese. Finest creamery is selling at 17c, but the bulk of the business doing is fractionally under this quotation. The cheese market has developed unlooked for and unexpected strength due to the firm feeling across the water. Since our last, cable has advanced 4s on colored at 44s and 3s on white at 41s. But this large advance unfortunately is remaini

BANKS. Assets.	Specie.	Domini'n Notes.	Deposits with Dom. Govt. For s'try's note cir.	Notes & Cheq. on other bk.	Loans to oth'r bks. in Can. secured	Dep. on hand on fixed dep. with bks. in Can.	Bal. due from bks. in Can. in daily exch'ng.	Bal. due from bks. not in Canada.	Due from Bks or As in U. K.	Dom. Gov. Deb. or Stock.	Prov'l or Pub. Sec'n. in Can.	Can. & Brit. & other Railway Securities	Call Loans on Bonds and Stocks
1 Toronto	\$ 6,723	\$ 703,034	\$ 71,200	\$ 320,416	.....	.....	.....	\$ 271,831	576,907	237,601	151,566	1,372,380	\$ 996,410
2 Commerce	412,101	81,323	165,011	753,755	.....	.....	47,157	13,992	4,829,783	781,275	4,993,315	1,567,777	2,974,053
3 Dominion	547,535	694,458	77,200	65,935	.....	.....	1-6,458	9,802	82,972	.....	424,804	3,441,574	1,714,504
4 Ontario	81,991	271,692	42,000	193,066	.....	.....	41,46	137,023	.....	.....	167,676	73,116	444,377
5 Standard	1,920,205	324,561	37,184	1,137,179	.....	.....	113,255	.....	.....	373,668	1,304,516	344,300	691,518
6 Imperial	54,214	1,039,259	84,872	379,988	.....	.....	483,761	276	409,761	312,107	1,213,109	1,195,724	1,719,907
7 Traders	107,391	230,775	31,222	1-0,44	.....	.....	1,835	.....	16,401	.....	43,668	697,173	1,380,043
8 Hamilton	140,593	232,000	60,000	219,145	.....	.....	133,431	.....	104,045	.....	44,149	701,085	959,980
9 Ottawa	16,105	383,119	60,000	182,011	.....	.....	121,781	.....	42,178	1-3,629	3-4,702	205,762	804,256
10 Western	26,581	24,153	18,133	17,851	.....	.....	394,161	14,537	3,325	.....	31,513	.....	.....
<b>Total, Ont.</b>	<b>2,875,991</b>	<b>4,777,506</b>	<b>649,892</b>	<b>2,939,832</b>	.....	<b>1,621,678</b>	<b>31,713</b>	<b>6,573,519</b>	<b>1,145,515</b>	<b>2,018,722</b>	<b>10,382,190</b>	<b>9,948,119</b>	<b>12,135,802</b>
11 Montreal	2,474,995	2,403,249	285,000	1,273,294	.....	.....	11,695	9,141,975	5,531,737	237,270	401,732	3,859,832	.....
12 B. N. A.	40,678	766,113	67,669	241,733	.....	.....	12,609	6-3,543	.....	.....	.....	.....	545,772
13 Du Peuple	21	117	23,525	9	.....	.....	89,000	31	.....	.....	.....	.....	259,000
14 Jacq. Cartier	22,416	276,449	22,215	80,711	.....	.....	10,410	21,922	28,34	110,000	383,600	.....	208,332
15 Ville Marie	15,481	65,34	18,000	124,224	.....	.....	12,031	18	79	.....	13,339	.....	675,516
16 Hochelag	141,462	512,333	41,000	229,66	.....	.....	11,87	154,81	12,514	817,701	161,683	.....	419,880
17 Molsons	4,712	712,341	100,000	47,855	.....	.....	19,559	514,06	13,4	.....	710,451	589,614	2,158,32
18 Merchants	375,61	85,314	159,311	701,15	.....	.....	3,05	924,95	.....	1,35,144	6,597	.....	6,964
19 Nationale	76,5	170,613	53,000	173,11	.....	.....	30,000	52,1	37,820	.....	35,000	.....	1,446,760
20 Quebec	153,33	617,119	50,000	3-2,029	.....	.....	1,811	44,791	.....	150,833	192,076	.....	803,404
21 Union	35,915	254,823	52,000	149,37	.....	.....	239,72	382	4,49	.....	5,050	.....	.....
22 St. Jean	5,42	15,233	3,349	9,211	.....	.....	64,707	2,522	.....	.....	.....	.....	.....
23 St. Hyacinthe	1,483	31,988	15,110	20,511	.....	.....	41,176	7,5	42,811	.....	.....	.....	31,271
24 E. Townships	97,560	1,35,281	51,361	31,47	.....	.....	2,5367	7,591	443,616	1	18,000	.....	14,312
<b>Total, Que.</b>	<b>4,173,618</b>	<b>6,747,712</b>	<b>918,510</b>	<b>3,475,432</b>	.....	<b>831,123</b>	<b>118,022</b>	<b>12,116,21</b>	<b>5,639,852</b>	<b>2,567,64</b>	<b>2,821,105</b>	<b>5,363,720</b>	<b>6,596,49</b>
25 Nova Scotia	393,784	577,041	69,581	5,5139	.....	.....	4,91	384,614	.....	.....	797,578	1,044,117	588,23
26 Merchants	4,341	892,880	54,100	251,129	.....	.....	186,614	24,661	.....	103,000	1,264,122	383,612	668,156
27 People's Bk.	49,913	127,318	27,600	5,657	.....	.....	30,225	9,915	18,350	.....	2,988	.....	3,045
28 Union	38,321	121,331	25,000	46,519	.....	.....	97,116	8,77	.....	90,516	246,92	.....	.....
29 Halifax B.Co	719,17	104,566	25,000	61,340	.....	.....	35,67	.....	.....	.....	31,916	.....	21,482
30 Yarmouth	37,112	37,25	4,372	6,163	.....	.....	5,56	36,41	15,38	19,200	56,000	.....	.....
31 Exchange	3,451	4,351	3,496	1,28	.....	.....	16,341	2,81	16,78	.....	4,065	.....	.....
32 Com'l Windsor	19,931	21,851	6,230	10,653	.....	.....	118,173	11,753	15,038	.....	.....	.....	.....
<b>Total, N.S.</b>	<b>1,036,248</b>	<b>1,731,155</b>	<b>219,107</b>	<b>1,011,454</b>	.....	<b>552,21</b>	<b>7,838</b>	<b>709,02</b>	<b>43,918</b>	<b>217,746</b>	<b>3,376</b>	<b>1,467,029</b>	<b>1,510,841</b>
33 N. Brunswick	1,491,134	184,557	23,955	36,212	.....	.....	41,27	81,771	13,445	.....	29,876	104,041	94,375
34 Peoples	7,997	9,53	7,200	4,23	.....	.....	15,396	16,323	8,111	.....	2,000	.....	.....
35 St. Stephen's	11,397	10,808	6,381	16,813	.....	.....	24,461	35,395	159	.....	.....	.....	.....
<b>Total, N.B.</b>	<b>126,193</b>	<b>202,418</b>	<b>37,534</b>	<b>57,348</b>	.....	<b>79,154</b>	<b>.....</b>	<b>135,194</b>	<b>21,745</b>	<b>.....</b>	<b>3,376</b>	<b>108,741</b>	<b>94,375</b>
36 Bank B. C.	631,734	1,039,392	50,644	85,476	.....	.....	238,606	40,452	51,705	1,329,721	2,974	.....	.....
37 Sum's, P.E.I.	1,02	2,255	1,26	1,26	.....	.....	9,732	.....	937	.....	.....	.....	.....
38 Mrht., P.E.I.	8,011	16,143	4,787	6,832	.....	.....	12,921	2,157	14,616	.....	200	.....	.....
<b>Gr. Total.</b>	<b>8,954,889</b>	<b>14,566,151</b>	<b>1,833,667</b>	<b>7,337,940</b>	.....	<b>3,433,996</b>	<b>211,657</b>	<b>19,482,365</b>	<b>8,200,145</b>	<b>4,830,22</b>	<b>16,031,625</b>	<b>16,883,859</b>	<b>20,337,515</b>

BANKS. Assets con'o	Current Loans.	Loans to Dom. Govt.	Loans Prov. Govts.	Overdue Debts.	R.E. besides Bk premises.	M'tg's on R.E. sold by Bank	Bank Premis's.	Other Assets.	Total Assets.	Liab't's of Direct'r's & their firms.	Average specie for m'nth	Average of Dom. Notes Jur. month	Greatest amount of Notes in circulation Jur's mth.
1 Toronto	\$ 9,841,935	.....	.....	178,85	\$ 215	.....	\$20,000	.....	\$15,510,577	332,725	614,600	\$ 802,630	\$1,510,841
2 Commerce	14,627,994	.....	.....	274,60	121,023	110,844	784,332	107,571	33,164,355	177,870	316,000	72,000	3,204,000
3 Dominion	8,106,114	.....	.....	131,944	47,40	7,371	293,703	9,625	17,241,304	375,000	510,000	736,000	1,380,000
4 Ontario	5,411,666	.....	.....	31,313	31,509	11,290	165,000	6,162	7,739,24	170,007	81,800	9,800	955,400
5 Standard	5,317,218	.....	.....	25,250	.....	.....	109,977	3,397	9,082,92	35,075	160,321	31,220	695,116
6 Imperial	7,808,661	.....	.....	4,269	63,603	95,568	352,013	47,706	16,421,47	114,367	577,393	1,057,431	1,721,212
7 Traders	3,261,406	.....	.....	1,219	10,000	.....	161,735	18,04	6,008,114	160,517	1,600,000	218,11	693,770
8 Hamilton	6,819,46	.....	.....	60,920	.....	16,018	312,311	83,268	10,982,114	15,311	180,000	1,238,000	1,238,000
9 Ottawa	7,225,153	.....	.....	73,111	10,952	10,98	124,911	.....	10,009,326	315,311	161,719	45,071	1,213,511
10 Western	1,341,712	.....	.....	2,732	51,41	4,200	.....	7,231	2,14,542	2,066	2,298	23,314	200,92
<b>Total, Ont.</b>	<b>61,761,293</b>	.....	.....	<b>817,953</b>	<b>3,544,3</b>	<b>255,909</b>	<b>2,18,977</b>	<b>3,338</b>	<b>129,079,57</b>	<b>2,059,530</b>	<b>2,302,914</b>	<b>4,797,743</b>	<b>13,062,218</b>
11 Montreal	26,944,82	704,566	.....	190,741	94,33	26,000	600,000	4,865	14,80,8	1,297,000	2,186,900	2,577,000	5,558,450
12 B. N. A.	10,042,330	323,818	.....	70,160	48,2	3,41	300,000	.....	13,45,612	.....	412,255	750,81	1,303,000
13 Du Peuple	228,310	.....	.....	1,331,03	730,988	5,055	312,45	1,16,400	2,8,900	59,337	20	77	1,3
14 Jacq. Cartier	3,265,734	.....	.....	12,674	21,652	.....	110,000	3,611	4,610,87	9,375	22,39	116,191	465,77
15 Ville Marie	1,275,485	.....	.....	68,331	39,607	2,977	61,31	283,61	2,200,40	84,291	1,011	418,1	33,800
16 Hochelag	4,339,017	.....	.....	89,099	51,861	51,195	36,842	50,32	6,917,561	194,330	144,60	45,822	85,476
17 Molsons	11,417,470	.....	.....	83,972	73,896	1,455	191,04	84,90	16,35,26	39,270	415,332	572,000	1,65,000
18 Merchants	16,651,12	.....	.....	209,927	84,776	40,014	5,213	81,909	23,45,475	1,38,500	3,200	1,67,000	2,422,000
19 Nationale	5,204,066	.....	.....	4,855	12,223	54	144,882	23,6	6,06,000	525,056	7,255	13,200	1,003,000
20 Quebec	8,374,410	.....	.....	65,000	120,020	10,16	161,400	49,917	12,13,23	251,607	15,203	516,000	1,061,010
21 Union	6,951,034	.....	.....	92,233	181,315	6,63	208,771	10,61	9,197,860	5,5811	36,1	279,301	1,323,331
22 St. Jean	562,195	.....	.....	25,544	.....	8,533	14,170	11,871	7,441	21,195	6,500	16,300	154,737
23 St. Hyacinthe	1,316,891	.....	.....	53,131	32,741	3,35	19,164	20,8,5	1,623,841	3,483	13,800	21,721	151,560
24 E. Townships	6,817,642	.....	.....	24,190	63,72	13,21	120,000	6,621	7,719,635	193,97	197,283	10,922	87,536
<b>Total, Que.</b>	<b>112,821,889</b>	<b>1,030,64</b>	<b>2,011,697</b>	<b>1,49,933</b>	<b>275,96</b>	<b>2,681,83</b>	<b>1,411,019</b>	<b>173,750,156</b>	<b>4,987,155</b>	<b>3,811,692</b>	<b>6,553,700</b>	<b>17,766,475</b>	
25 Nova Scotia	10,011,720	77,238	.....	17,638	11,078	2,000	44,849	111,578	14,85,131	63,179	413,641	501,100	1,289,66
26 Merchants	7,219,138	47,741	.....	19,055									



No. 8, Black, Brown and Nutria. \$16.50 to \$19.00.  
WALDRON, DROUIN & CO., 507 St. Paul St., MONTREAL.



No. 7, Black, Brown and Nutria. \$10.50 to \$18.00.  
WALDRON, DROUIN & CO., 507 St. Paul St., MONTREAL.

## El Padre Needles

10 cents.

## Varsity,

5 cents.

The Best

✳ CIGARS ✳

that money, skill, and nearly half  
a century's experience can  
produce.

Made and Guaranteed by

**S. DAVIS & SONS.**

figures show an advance of fully 30c to 40c per barrel over the opening prices last season.

**BOOTS AND SHOES.**—Activity among manufacturers continues unabated, and some are so far behind with spring orders that the sorting trade is neglected. This shows that stocks have been at a point where absolutely no surplus was carried. The indications are that Fall styles will demand so much leather that list prices will show an increase over last season's goods. An advance of 7½ per cent has been made by rubber manufacturers, the discount remaining the same, viz., 30 and 5 off; but a change has been made in the cash discounts, and, instead of a straight five off thirty days, they are now five per cent for thirty days and six per cent cash. The rebates are one per cent on \$500, two per cent on \$1000, and three per cent on \$2,000 net. The Canadian Rubber Co. has inaugurated a new departure in catering for the retail trade direct.

**FLOUR AND MEAL.**—A phenomenal advance in the grain markets of the world has occurred since last writing. May wheat in Chicago on Monday reached \$1.20 the highest point since 1888 when "Old Hutch" engineered the famous corner. The advance is attributable to a decrease during the previous week of over 3,000,000 bushels in the American visible supply, but more especially to the Spanish American war which gives rise to a speculative demand in Liverpool. Additional strength is lent that market by the increased requirements of France and Italy, and by Russia's withdrawal of all offerings. Wheat has risen 6d in England, from 10 to 30 centimes at Paris and 50 centimes at Antwerp. As compared with a week ago May wheat is 11c dearer in Chicago 11d dearer in Liverpool and one franc 5 centimes dearer in Paris. This bullish feature has been instrumental locally in advancing flour 60c at which prices millers who have been selling flour on a very small

margin, and often under cost of manufacture, stand to make a fair profit. The local demand is active, bakers being convinced that higher prices have come to stay, and in any case a break in values would not prove serious, because of the fact that an agreement to advance bread 2c has been confirmed unanimously. It is reported that maritime centres are short of supplies and in this event an active demand is likely to ensue, with the result that millers might further enhance their views. Oatmeal is comparatively easy, the season being so far advanced, and dealers being stocked to the full of their requirements. Ontario and Manitoba millers expect the duty to be raised against the American article, recent representations to the Government promising success. This outlook, together with the strength of raw material indicates the probability of improved values, but it must be said it is a remote hope.

**GROCERIES.**—Refiners have formally declared an advance of 1-16c on granulated, which was noted in our last as obtaining in wholesale circles. The blockade of Cuban ports and prospective repetition of the same thing in the Philippines has strengthened the raw position, and with heavier consuming season approaching values of refined are expected to at least keep steady, although it has yet to be seen the effect of foreign importation in competition. It is reported that Canadian refiners have been buying European beet during the recent upward turn. We quote Standard granulated 4 7-16c. Canadian German 4 1-8c. Yellows 3 5-8 to 4 1-16c. The established prices the guild made on molasses in order to choke off maritime competition in new crop goods before local holders had got rid of old stock, has not held long. The situation in the West Indies is too bullish, and hence the combine has agreed to quote 1c. advance. Barbadoes in single puncheons now costing 26c, and round lots 25c. Even these figures are capable of enhancement, as they are below laid down cost at the price ruling in Barbadoes, where Americans are bidding the market up, having been shut out of Porto Rico. Some local jobbers indeed who realize the situation in its acutest phase, are independently standing out for 2c. advance, and it is probable, this will be reached in a week or so. The tea market continues conservative in character between jobbers, and there is no particular sanguinity evident as to the future. From Toronto it is reported agents of Occidental tea houses are shipping consignments across the line, and whilst there is no very perceptible boom feature about the movement, and certainly not so much as interested parties here lead the daily press to believe, it at least can be conceded that the shipments to the States of both Japan and Pingsuey teas are taking out of Canada the old teas it does not want, and in this fact lies better prospects for new teas to come upon a sound market. Coffees show a moderate advance in primary markets, some few sales of Rio and Javas have been put through locally this week, freights from Brazil and the East Indies having stimulated demand.

## Trade Sale

—OF—

Dry Goods,  
Hats and Caps,  
Ready-made Clothing  
Boots and Shoes, Etc.

BY  
**BENNING & BARSALOU,**  
Auctioneers.

At their Sale-rooms  
Nos. 86 and 88 ST. PETER STREET, on  
Wednesday, the 4th May,

AT TEN O'CLOCK A.M.

On Three Months' Credit

Cables on rice are again stronger offerings are small owing to limited stocks. In canned goods there is some sorting up demand passing for vegetables and fruits. Pineapples are held more firmly, because of short pack ahead. Canned meats are stiffening. Further advances have been made in Chicago brands, the U.S. Government drawing largely upon the manufacturers stocks. Dried fruits are without interest, and exhibit no variation from former values.

**HARDWARE.**—The market is firm as a whole and business is reported good. Barbed wire is selling at \$2.00, f. o. b., per 100. There has been a reduction in the discount on copper rivets, and also in the price of iron pipe, but this last is now tending upward, and so soon as the depression in Great Britain on iron pipe is lifted under the large export demand which has recently set in there, former prices will be recovered. Spelter maintains the 25c. to 50c. advance of a fortnight ago. The copper market shows growing solidity, with the tendency of values toward a higher plane. The basis of this is continuation of the strong features that have existed for some time past, and remarkable absorption of the very heavy productions in the United States. Binder twine is firmer, but manufacturers have not so far advanced prices, notwithstanding that cost of sisal is double that of last year at same time. Manilla is also similarly situated. Cable advices are strong on both raw products. Considerable apprehension is felt by importers that as jute and hemp ships from the Philippines in some cases are carrying saltpetre—contraband—these may be seized, with the result that manufacturers would experience a shortage. Those considerations denote advances probable, but the consumption as yet suffices to leave quotations undisturbed.

**LEATHER AND HIDES.**—The fact that with the large users of leather it is between seasons is sufficient to account for the quietness that prevails, although this week the movement has been better than last. The export trade is quietly but satisfactorily developing, and is producing a good outlet



CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods

Merchants.

SPECIALTIES:

COLORED

AND BLACK

CASHMERE  
SILKS

AND

DRESS  
GOODS,

Mantles and Jackets.

Carsley, Sons  
& Co.,

113 St. Peter Street,

MONTREAL.

CHEMIST, 31, married, presently employed by one of the largest firms of Paper Makers in England, who make all classes of News, Printing, Fine and S. Fine Writing, desires situation as Manager or Chemist. Address, "CHEMIST," Care of Journal of Commerce, Montreal.

MONTREAL

City & District Savings Bank.

The Annual General Meeting of the Stockholders of this Bank, will be held at its office, St. James Street, on

TUESDAY, 3rd MAY NEXT,  
At 1 o'clock P.M.,

for the reception of the Annual Reports and Statements, and the election of Directors.

By Order of the Board,

H. Y. BARBEAU, Manager

Montreal, April 1st, 1898.

at fairly remunerative figures. The hide market has declined 1 cent 80c. for No. 1. The condition of the hides at present marketed is such that they are practically worth considerably less than the present selling prices compared with more desirable hides. With figures as they are for the long-haired, grubby specimens that are selling today, as soon as better hides come there ought to be a marked advance in prices.

PAINTS AND OILS—The scarcity of linseed oil on spot and higher markets both in New York and Liverpool has increased values 2c locally, linseed oil for the nonce being higher than turpentine at 48c to 49c for raw and 51c to 52c for boiled. These prices are for under five barrels 90 days net. Liverpool cables an advance within the week of 1s 3d from 16s 9d to 18s. Turpentine is unchanged at the decline previously reported. Liverpool cables market firm at 28s. Savannah market is quiet owing to scarcity of freight room. Owing to an advance of £1 per ton in leads in the United Kingdom the Paint Association here have marked up prices 25c per 100. See prices current for revised quotations. There is an active trade passing on country account, for water shipment.

PRODUCE—The demand for eggs is large enough to absorb receipts, and hence, although the latter are daily becoming more ample, values are maintained in the neighborhood of 10c. for case lots of strictly new, and 9c. 9½ for more "antique" descriptions, which have been held for canal shipment. There is little doing in beans and prices are easy at 70c to 75c. for primes, hand-picked, have declined 5c to 10c per bushel, and are now offered at 80c. Honey is dull and featureless. Maple products are in sustained request. Syrup in wood is selling at 4¾c to 5c, and 45 to 50c. in tins, as to size. Sugar—dark kind—brings 6c to 6¼c. Questionable yellow variety finds no buyers.

HEALTHY HAIR.



ADVANTAGES OF GRAYLINE. The advantages possessed by GRAYLINE over other similar articles, are:

- 1st. The nearest friend cannot know you are using it. It restores the hair to its original colour gradually, commencing from the roots.
- 2nd. A little used occasionally prevents the hair from returning to the gray colour.
- 3rd. There is no danger from its use, it is entirely harmless. We taste it to see that it is properly mixed.
- 4th. It is an elegant dressing, making the hair silky and soft and removes all dandruff.
- 5th. It grows hair on a bald head when all other preparations fail.
- 6th. It is the ladies' favourite and the old man's friend.
- 7th. It is not a dye and does not discolour the most delicate skin or garment.
- 8th. It is cheap, lasts a long time, and never fails to please.

In short it is a Perfect Hair Producer and Restorer and may be thoroughly relied on. We offer this justly favourite Preparation to the public after having fully demonstrated its excellence, claiming for it qualities not possessed by any other hair preparation.

In cases of very bald heads, where a new growth of hair is desired quickly, we have a preparation of double strength. Those who want Grayline for the growth of hair, whiskers or moustaches rapidly, should order double strength which is double price.

Dr. Osgood, V. C. L. H., Analytical Chemist, writes: I have analyzed every preparation put on the market for changing gray hair to its natural colour, as well as those for growing hair; the only one I have found to have all the necessary attributes, one which I can recommend to the public, and one which the Medical College will approve of and acknowledge as a perfect article, is GRAYLINE.

The price is 4s. 6d. a bottle three for 12s. Double Strength double price.

Sample Bottle—Single, 1s., Double, 2s.

IMPORTERS:

RICHARDSON BROS.

20, ST. BRIDE ST., LONDON E.

Department J. I.

Special discount to the trade.



Aeme Licorice Pellets

In 5c. Boxes.

Nothing like them for alleviating irritation of the throat. Delicious as confections.

To be had at your jobbers, packed 40 in a box.

MANUFACTURED BY

YOUNG & SMYLIE,

BROOKLYN, N.Y.



**SURETYSHIP.**

The only Company in Canada confining itself to this business.

**The GUARANTEE Co. OF NORTH AMERICA.**

Capital Authorized - \$1,000,000  
Paid up in Cash, [no notes] - 304,000  
Reserves, - 1,320,100

This Company is under the same experienced management which introduced the system to this continent over forty three years ago, and has since successfully conducted the business with satisfaction to its clients.

Over \$1 354,000 have been paid in Claims to Employers.

President and Managing Director: EDWARD RAWLINGS.  
Vice-President - HARTLAND S. MACDOUGALL  
Secretary and Treasurer, ROBERT KERR  
SELKIRK GROSS, O.C., Counsel.  
RIDDELL & COMMON, Auditors.

HEAD OFFICE: Beaver Hall Hill, - MONTREAL.

DIRECTORS: Edward Rawlings, E. S. Clouston, Geo. Hague, Hartland S. MacDougall, E. C. Smith, St. Albans; Wm. Wainwright, John Cassels, H. W. Cannon, New York.

**Bank of Hamilton.**

Notice is hereby given that a dividend of Four Per Cent. (4 p.c.) on the capital stock of the Bank, for the half-year ending 31st May, has this day been declared, and that the same will be payable at the Bank and its branches

ON FIRST JUNE NEXT.

The Transfer Books will be closed from 17th to 31st May both inclusive.

The Annual General Meeting of Shareholders will be held at the head office, Hamilton, on MONDAY, 20th of June next, at 12 o'clock noon.

By order of the Board, J. TURNBULL, Cashier.

Hamilton, 27th April, 1895.



**TENDERS.**

SEALED TENDERS marked "For Mounted Police Provisions and Light Supplies, Yukon District," and addressed to the Hon. Mr. the President of the Privy Council, Ottawa, will be received up to noon on Saturday, 17th May, 1895.

Printed forms of tender containing full information as to the articles and quantities required, may be had on application to Superintendent A. B. Perry, N. W. Mounted Police, Vancouver, B. C. or at the office of the undersigned.

No tender will be received unless made on such printed forms.

The lowest or any tender not necessarily accepted. Each tender must be accompanied by an accepted Canadian bank check for an amount equal to ten per cent of the total value of the articles tendered for, which will be forfeited if the party declines to enter into a contract when called upon to do so, or if he fails to complete the service contracted for. If the tender be not accepted the check will be returned.

No payment will be made to newspapers inserting this advertisement without authority having been first obtained.

FRED. WHITE, Comptroller N. W. M. Police. OTTAWA, 14th April, 1895

Provisions.—Both Liverpool and Chicago markets are speculative, and options have stiffened on pork and lard during the week. Locally the market is very firm at \$16.00 to \$16.50 for Canadian Mess. Liverpool circular on smoked meats, states "More confidence is exhibited by dealers in bacon and hams, and importers are asking more money."

**STOCKS AND BONDS.**

NAME.	Par Value.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Mo	Dates of Dividends.	Per Cent Price April 28 (Bid)	Cash value per S.
British North Am.....	243	4,866,666	4,866,666	1,387,000	2 1/2	Apr. Oct.	115	279 45
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec.	138	68 00
Commercial, Windsor..	40	500,000	248,460	118,000	3	.....	105	42 60
Dominion.....	50	1,500,000	1,500,000	1,500,000	6	May Nov.	247	123 60
Eastern Townships.....	50	1,500,000	1,500,000	785,000	3 1/2 & 1	Jan July	150	76 00
Hamilton.....	100	1,250,000	1,250,000	725,000	4	June Dec.	174	174 00
Hochelaga.....	100	100,000	99,880	400,000	3 1/2	June Dec.	100	160 00
Imperial.....	100	2,000,000	2,000,000	1,200,000	4	June Dec.	191 1/2	192 10
Jacques Cartier.....	25	500,000	500,000	295,000	3	June Dec.	102 1/2	25 60
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec.	160	160 00
Merchants' Halifax.....	100	1,500,000	1,500,000	1,175,000	3 1/2	Aug Feb.	180	180 00
Molsons.....	50	2,000,000	2,000,000	1,500,000	4 & 1	April Oct.	196	98 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec.	235	470 00
Nationale.....	25	1,200,000	1,200,000	50,000	8	.....	90	18 10
New Brunswick.....	100	500,000	500,000	600,000	6	Jan July	.....	.....
Ontario.....	100	1,000,000	1,000,000	65,000	2 1/2	June Dec.	103	103 00
Ottawa.....	100	1,500,000	1,500,000	1,125,000	4 & 1	June Dec.	197	197 10
People's of N. B.....	150	180,000	180,000	180,000	4	Jan July	260	375 00
Quebec.....	100	2,500,000	2,500,000	600,000	3	June Dec.	125	125 00
St. Stephen's.....	100	200,000	200,000	45,000	2 1/2	April Oct.	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	4	June Dec.	174	174 00
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec.	225	225 00
Traders.....	100	700,000	700,000	40,000	3	June Dec.	99 1/2	99 50
Union Halifax.....	50	500,000	500,000	225,000	2 1/2	.....	12 1/2	61 50
Union of Can.....	60	1,600,000	1,495,624	325,000	3	Jan July	105	63 00
Ville Marie.....	100	500,000	479,820	10,000	3	June Dec.	92	82 00
Western.....	100	500,000	384,140	118,000	3 1/2	Apr. Oct.	.....	.....
Agri. Sav. and Loan Co.....	50	630,000	630,000	166,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,168,000	3,168,000	800,000	4 1/2	Jan Quarterly	170	170 00
Brit. Can. Loan & Inv. Co.....	100	2,000,000	395,400	120,000	3 1/2	Jan July	95	95 00
Brit. Mortg. Loan Co.....	25	750,000	750,000	100,000	3	Jan July	.....	.....
Building and Loan Assoc.....	100	2,700,000	2,700,000	.....	.....	Oct	45	45 00
Can. Colored Cot. Mills Co.....	100	1,000,000	1,000,000	350,000	3 1/2	Jan July	95	98 00
Can. Land & Nat'l Inv't Co.....	50	5,000,000	2,500,000	1,450,000	8	Jan July	112	56 00
Can. Perm. Loan and Sav.....	50	750,000	734,175	300,000	3 1/2	June Dec.	119	54 50
Can. Sav. & Loan Co.....	100	2,500,000	1,250,000	345,000	3	Jan July	124 1/2	124 25
Centr. Can. Loan & Sav. Co.....	50	1,000,000	380,627	10,000	2 1/2	July Dec.	75	37 50
Dominion Sav. and Inv. Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan-Qtly	131	85 50
Dominion Telegraph Co.....	100	3,000,000	3,000,000	.....	3	Mar-Qtly	85	85 00
Dominion Cotton Mills Co.....	100	3,241,500	1,319,100	659,550	8	June Dec.	98	98 00
Freehold Loan and Sav. Co.....	100	1,500,000	1,100,000	347,898	3	Jan July	103	103 00
Hamilton Prov. and Loan.....	10	2,000,000	200,000	200,000	3	Jan July	110	14 00
Home Sav. and Loan Co.....	50	3,000,000	1,400,000	770,000	4 1/2	Jan July	168	84 00
Huron & Erie Loan & Sav. Co.....	100	840,000	716,020	164,054	3 1/2	Jan July	95	95 00
Imperial Loan and Inv. Co.....	100	700,000	682,381	160,000	3	Jan July	1.0	110 00
Landed Banking and Loan.....	50	5,000,000	700,000	410,000	4	Mar Sep	74	37 00
Load. & Can. Loan and Ag.....	50	679,700	631,580	81,000	3	Jan July	116	52 50
London Loan Co.....	100	2,750,000	550,000	160,000	3 1/2	Jan July	85	85 00
Lond and Ont. Inv. Co.....	100	1,500,000	375,000	111,000	3	Jan July	45	45 00
Manitoba & North-W. Ln Co.....	40	2,000,000	2,000,000	.....	2	Jan-Qtly	170	68 00
Montreal Telegraph Co.....	40	2,500,000	2,497,704	.....	6	April Oct	178	71 20
Montreal Gas Co.....	50	1,800,000	1,800,000	.....	4	May Nov	244 1/2	122 18
Montreal Street Ry. Co.....	100	1,400,000	1,400,000	600,000	4	March-Qtly	135	85 00
Montreal Cotton Co.....	100	600,000	600,000	.....	4	Feb Aug	130	130 00
Merchants M'fg Co.....	25	500,000	500,000	300,000	3 1/2	Mar Sep	136	132 0
Montreal Loan and Mortg.....	100	466,800	314,336	190,000	3	Jan July	.....	.....
Ont. Indus. Loan and Inv.....	50	2,000,000	1,200,000	480,000	3 1/2	Jan July	122	61 00
Ont. Loan and Deb. Co.....	50	600,000	599,549	40,000	2	Jan July	31	15 00
People's Loan and Dep. Co.....	50	581,000	273,720	50,000	2	Jan July	50	25 00
Real Est. Loan Co.....	100	1,350,000	1,350,000	250,000	3	.....	87	87 00
Richelle and Ont. Nav. Co.....	100	1,500,000	1,500,000	232,662	4	Jan-Qtly	145	145 00
The Royal Electric Co.....	100	600,000	600,000	20,000	2	Quarterly	130 1/2	130 50
Toronto Electric Light Co.....	100	6,000,000	6,000,000	.....	1 1/2	.....	55 1/2	55 50
Toronto Street Railway.....	100	1,095,474	699,626	200,000	3	.....	80	41 00
Union Loan and Sav. Co.....	50	3,000,000	1,500,000	770,000	3	Jan July	150	60 00
Western Can. Loan and Sav.....	50	2,201,200	1,61,721	62,000	3 1/2	June Dec.	98	49 00
Western L. an & Trust Co.....	50	.....	.....	.....	.....	.....	100	110 00

**Clarence J. McCuaig & Co.**

**MINING BROKERS**

1759 Notre Dame Street, MONTREAL.

Dealers in developed Mining Properties, and in the shares of dividend-paying mines.

A special department for Klondike placer mines

Shares of the Montreal-London Gold and Silver Development Co., Ltd., The Montreal Red Mountain Gold Fields Co., Ltd. and the War Eagle Consolidated M. & D. Co., bought and sold on commission.

Full information regarding mines in any part of Canada, furnished on application.

CABLE ADDRESS, "Cuaig"

CODES: Bedford McNeil; Moreing & Neal; A.B.C.; Clough's.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY APRIL 28, 1908.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.			
<b>Boots and Shoes.</b>				Mens.	Boys.	Youths.	<b>Brooms.</b>				<b>Heavy Chemicals.</b>			
Brogans or Cobourgs				\$0 70	\$0 80	\$0 65	Spec. A	1 20	0 00	Bleaching Powder	2 25	2 60		
Split Balmorals				0 90	1 10	0 80	rose 4 varn. hand heavy	2 60	0 00	Blue Vitriol	4 60	5 60		
Kip				1 10	1 20	0 95	Pansy 4 " " medium	2 40	0 00	Sulphate	1 75	2 25		
Kip " or Congress				1 20	1 50	1 00	Thistle 4 " " "	2 10	0 00	Caustic Soda 60	1 80	2 35		
Split Boots				1 30	1 75	1 10	Map Leaf A 4 stgs.	2 60	0 00	" 70	2 00	2 25		
Kip				2 10	2 75	1 50	" B 4 " stained	2 15	0 00	Soda Ash	1 50	2 00		
Grain \$2.00 to \$3.00, Felt Sox				2 10	2 75	1 50	Shamrock A 4 " varn han	2 10	0 00	Soda Bicarb.	2 25	2 35		
Felt Boots, half fox.				\$1 75	\$2 00	full 2 42	" B 4 " stained	1 95	0 00	Sal. Soda	0 75	0 8		
						2 50	Daisy A 3 stgs varn handle	1 95	0 00	" Concentrated	1 50	2 00		
							" B 3 " stained	1 70	0 00	<b>Dyestuffs.</b>				
							Tulip No. 1 3 stgs " "	1 55	0 00	Archil. con.	0 27	0 29		
							" 2 2 " " "	1 30	0 00	Cutch	0 08	0 09		
							Corling 4 " "	2 40	3 20	Ex. Logwood	0 10	0 15		
							Ship	4 00	0 00	Chips	2 00	2 50		
							Ex-Ship	2 75	0 00	Indigo (Bengal)	1 50	1 75		
							<b>Drugs &amp; Chemicals</b>				Indigo Madras	0 70	1 00	
							Acid. Carbonic Cryst. med.	0 30	0 45	(Hambler)	0 04	0 05		
							Alum, Cape	0 16	0 18	Madder	0 14	0 15		
							Alum	1 41	1 50	Sassa	65	00 71 00		
							Boras, silica	0 05	0 06	<b>Fish.</b>				
							Brom. Potass	0 57	0 55	Distributors prices.				
							Cauphor. Eng. Refoz. ch	0 60	0 65	Cape Bret. Herring	0 00	0 00		
							" Ref Rings	0 60	0 75	Labrador Herrings	0 00	0 00		
							Citric Acid	0 35	0 40	Ex. 1 Shore Herrings	0 00	0 00		
							Copperas, per 100 lbs	0 55	0 50	" Nova Scotia	0 00	0 00		
							Cream Tartar	0 24	0 25	Mackerel No. 1, kitta	0 00	0 00		
							Fluor. Sulph.	1 50	1 75	" 1/4 barrel	0 10	0 00		
							Glycerine	0 18	0 38	Green Cod, No. 1	0 01	0 00		
							" Arab. per lb.	0 26	0 50	Green " large	0 00	0 01		
							" Trag.	0 50	1 00	Draft	0 01	0 00		
							Morphia	1 75	1 95	No. 2	0 10	0 00		
							Opium	4 25	4 50	Large dry " per quintal	0 00	0 00		
							Oxalic Acid	0 10	0 12	Salmon No. 1 bris Lab.	0 00	0 00		
							Phosphorus	0 65	0 75	Salmon, (terces)	0 00	0 00		
							Potash Bichromate	0 09	0 12	" Brit. Col bris.	0 03	0 00		
							Potash Iodide	3 40	4 00	Honeless Fish	0 00	0 00		
							Quinine	0 43	0 60	" Cod	0 00	0 00		
							Strychnine	0 75	0 90	Finnan Haddies	0 00	0 00		
							Tartaric Acid	0 35	0 40	Sea Trout No. 1 split p.b.	0 09	0 00		
							Flu Crystals	0 16	0 20	" half bris.	0 00	0 00		
							Licorice			<b>Flour.</b>				
							Y. & S stick, 4, 6, 8, 12, &			Winter Wheat patents	0 07	5 25		
							16 to 18 lb, 5 lb, boxes	2 00	0 10	Manitoba patents	2 99	0 00		
							Aemie Licorice Polets, 5	2 00	0 00	Straight roller	4 85	5 10		
							" lb cans	1 50	0 00	do bags	2 35	2 40		
							Y. & S. Licorice Lozenges,			Extra	0 00	0 10		
							5 lb cans	2 00	0 10	Superfine	0 01	0 00		
							Tar, Licorice & Tolu Waters,			Manitoba Strong Bakers	0 00	5 60		
							5 lb cans	0 75	0 10	Oatmeal brl.	3 90	4 00		
							Purity " pure cant sticks,			Manitoba	14 00	00 00		
							100 to box	0 75	0 10	Brun Oatmeal	14 00	11 50		
							Pilable Licorice, 101 pieces	0 70	0 01	Shorts	10 00	16 10		
							to box			Meal	00 00	00 00		

**TORONTO WHOLESALE TRADE.**  
(Revised by Telegraph).  
TORONTO, April 28, 1908.

Business fairly active in wholesale department. There is a good demand for staple drygoods, and sorting-up orders are numerous for fancy goods and millinery. In hardware and groceries there is some improvement on last week. Teas fairly active and prices of sugars are maintained. Metals are quiet, and leather is moving fairly well. There is a big advance in wheat and flour, although exports are small owing to scarcity and high rates for ocean space. Money is firmer, with call loans quoted at 5 up to 6 percent. Prime commercial paper is discounted at 6 to 7 per cent. Sterling exchange is a trifle firmer. Business on the Stock Exchange has been moderately active during the week, and values in many cases are higher. Latest sales:—Bank of Commerce 136, Dominion 247 1/2, Imperial 192, Northwest Land pr. 60 1/2, C.P.R. 79 1/2, Toronto Electric 130 1/2, General Electric 100, Cable 102, Toronto Ry. 88 1/2, Telephone 111, Richelieu 86, and War Eagle 135 1/2.

**BUTTER, &c.**—The butter market is easier this week, with supplies larger. The best tub is quoted at 15 to 16c, pound rolls at 17 to 19c. Large rolls 15 to 16c for best qualities, and at 10 to 12c for inferior. Creamery easier, with tub quoted at 18 1/2 to 19c and rolls at 19 to 20c. Eggs firmer at 10 to 10 1/2c per doz. in case lots. Cheese firm at 8 1/2c in a jobbing way.

**SOMETHING NEW.**

The **TAYLOR** HYDRAULIC AIR COMPRESSOR.  
"Fully Patented."

**A FEW OF ITS LEADING FEATURES:**

1. Power generated by the two most plentiful elements, AIR and WATER.
2. No fuel of any kind required.
3. 75 p.c. of the actual power of the water transmitted any distance in COLD DRY AIR.
4. No moving machinery of any kind.
5. Perfectly automatic, no attendance required.
6. No cost of maintenance.
7. Durability, while water flows and air circulates.
8. Cheapest, safest and most serviceable power yet discovered.
9. Endorsed and approved by the greatest scientists of the day.—see the 150 H. P. daily in operation at Magog, Que. Other large plants now in course of construction. The TAYLOR HYDRAULIC AIR COMPRESSING COMPANY, controlling the Taylor Patents for British Columbia, Montana, Washington and Idaho, is prepared to install plants of any indicated Horse Power in its Territory without delay. It is now installing a plant of 500 H. P. at Aldersworth, B.C., a few shares of Treasury stock for sale.

**THE TAYLOR AIR COMPRESSING CO.**  
HEAD OFFICE, SPOKANE, WASH.

**DRESSED HOPS**—The receipts are small and prices steady. Small lots of choice bring \$5.85 to \$6.00 and heavy \$5.60 to \$5.70.

**FLOUR AND GRAIN**—The flour market is higher and excited. Straight rollers are quoted at \$4.75 to \$4.85 middle freights. Ontario patents \$5.00 to \$5.20. Manitoba patents \$5.90 to \$6.00, strong bakers \$5.60. Bran unchanged at \$11.00 middle freights. Wheat higher with sales of red winter at \$1.08 to \$1.09 high freights, spring at \$1.05 Midland, and goose at 93c Midland, No. 1 Manitoba hard is quoted at \$1.25 Fort William, and \$1.30 to \$1.33 Toronto and West, to arrive by boat "Sarnia" \$1.27 to \$1.28. Oats are higher at 89c north and west and 84 to 84 1/2c east for white. Peas 59 to 60c at outside points. Corn is quoted at 94 to 95c west and 41 to 42c Toronto. Rye 54 to 55c west. Buckwheat 41 to 42c outside. Barley 35c north for No. 3, extra, and at 34c for feed west. Oatmeal \$8.75 in bags on track.

**GROCERIES**—There has been a fair trade this week. Sugars are firm, with granulated quoted at 4 1/2 to 4 11-16c, and yellows at 3 1/2 to 4 1/4c, according to quality. Rio coffee 9 to 12c. Teas in good demand



MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 28, 1898

Name of Article.	Whole	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Coil Chain—</b>		<b>2 1/2 gauge.....</b>		<b>No. 2 B. A. Sole.....</b>	
CUT NAIL SCHEDULES.		5-16.....	0 00 5 00	3 75 3 80		No. 3 B. A. Spanish Sole.....	0 22 0 23
Base Price, per Keg.....	1 85 0 00	6-16.....	3 50 0 00	Lead: Pig, per 100 lbs;.....	4 00 4 25	Buffalo Sole, No. 1.....	0 22 0 23
Extras—Over and above \$30d.		7-16.....	3 25 0 00	Sheet.....	6 00 6 50	" " No. 2.....	0 19 0 21
4 and 60d. old and 70d Nails.		8-16.....	3 15 0 00	Lead Pipe, per 100 lbs.....	7 00 0 00	Slaughter, No. 1.....	0 28 0 28
Cut and Fence Nails—		9-16.....	3 00 0 00	Zinc: Sheet.....	5 00 5 25	Light medium & heavy.....	0 27 0 27
16 and 20d Hot Cut per 100 lbs	0 05 0 00	<b>Galvanized Iron:</b>		" Spelter per 100 lbs	4 75 5 00	" No. 2.....	0 24 0 24
10 and 12d ".....	0 19 0 00	Morewoods Lion, No. 28.	5 00 5 10	Scrap Iron—		Upper, heavy.....	0 34 0 36
8 and 9d ".....	0 15 0 00	Queen's Head, } gauge 28	4 00 4 25	Machinery scrap.....	12 00 15 30	Upper, light.....	0 33 0 35
6 and 7d ".....	0 39 0 00	or equal.....		Wrot Iron.....	0 00 1 00	Grained Upper.....	0 35 0 38
4 and 3d ".....	0 40 0 00	Common.....		Bright and Annealed		Scotch Grain.....	0 35 0 38
3d ".....	0 65 0 00	<b>Pig Iron: Siemens No. 1.</b>	00 00 00 00	No. 6, 7 and 8.....	2 60 0 00	Kip Skins, French.....	0 32 0 35
2d ".....	1 00 0 00	Summerlee.....	17 50 18 00	5c, per 100 lbs. extra		English.....	0 32 0 35
Cut spikes 10c, per Keg ad-		Gartenrie.....	00 00 00 00	net for Oilcd		Canada Kip.....	0 50 0 60
vances.		Carnbroe.....	16 50 17 00	Galvd. No 6 to 9		Hemlock Calif.....	0 50 0 70
Fine blued nails—		C.I.F.T. Riv. Charcoal Iron	00 00 00 00	Trade discount on above		" Light.....	0 50 0 60
2d per 100 lbs.....	1 00 0 0	No. 1 Ferrona.....	18 00 17 00	35 per cent f.o.b.....		French Calif.....	0 50 0 60
3d ".....	1 50 0 0	No. 1 Siemens (Can.).....	18 00 17 00	Montreal		Spills, light and medium.	0 22 0 25
Casing Box, Tobacco Box		Amer. Brands—Northern.	19 00 19 50	Barbed Wire—	2 00 f.o.b.	" heavy.....	0 22 0 23
and Flooring Nails—		No. 1 Hamilton.....	18 00 16 50	2 and 4 bars.....	Montreal.	small.....	0 21 0 23
20 to 30d per 100 lbs.....	0 55 0 0	All ex yard Montreal.		Plain Twist 2 and 3 wrs.	Quebec	Leather Board, Canada.....	0 06 0 10
10 to 18d ".....	0 50 0 0	Bar Iron, per 100 lbs.		Staples.....	Ontario.	Enamelled Cow, per ft.....	0 16 0 18
8 and 9d ".....	0 55 0 0	Schedule Extras adopted		Spring Wire per 100, 7c		Pebble Grain.....	0 11 0 13
6 and 7d ".....	0 70 0 0	July 7th.		net extra. Special hay		Glove Grain.....	0 12 0 13
4 to 5d ".....	0 95 0 00	Ord. Crown.....	1 45 1 50	baling wire per 100, 25c		B. Calif.....	0 16 0 20
3d ".....	1 20 0 00	Best Refined.....	2 25 2 50	net extra.		Brush (Cow) Kid.....	0 11 0 13
Finishing nails—		Norway.....	3 00 0 00	Sisal 7-16 and up	0 47	Buf.....	0 18 0 16
3 inch and longer per 100 lbs	0 50 0 00	Sheet Iron 10 to 16 G	1 30 0 00	" 5-16 ".....	0 07 1/2	Russets, light.....	0 11 0 11
2 1/2 and 2 1/4 inch.....	0 65 0 00	" " 18 to 20 G	2 00 0 00	" 5-16 ".....	0 07 1/2	" heavy.....	0 12 0 15
2 and 2 1/4 ".....	0 70 0 00	" " 22 to 24 G	2 10 0 00	" 3-15 ".....	0 07 1/2	" No. 2.....	0 35 0 40
1 1/2 and 1 1/4 ".....	0 95 0 00	" " 28 G	2 10 0 00	" 3-15 ".....	0 07 1/2	Saddlers'.....	0 28 0 30
1 1/4 ".....	1 20 0 00	" " 32 G	2 15 0 00	Manilla 7-16 ".....	0 07 1/2	Int. French Calif.....	0 20 0 25
1 ".....	1 50 0 00	Boiler plates, iron, 3/4 in.	0 00 1 75	" 5-16 ".....	0 08 1/2	English Oak.....	8 00 8 00
Blating nails—		" " 3-16 in.	0 00 2 50	" 5-16 ".....	0 09	Rough.....	0 70 0 75
1 1/2 and 1 1/4 inch per 100 lbs.	0 95 0 00	Boiler Heads, steel.....	0 00 0 03 1/2	" 5-16 ".....	0 09	Dongola, extra.....	0 88 0 42
1 1/4 ".....	1 20 0 00	Hoops.....	0 00 2 25	" 3-16 ".....	0 09	" No. 1.....	0 30 0 32
1 ".....	1 50 0 00	Band Canadian, 1 to 8 in.		" 3-16 ".....	0 06 1/2	Colored ordinary.....	0 30 0 32
Common barrel nails—		30c; over base of ordin-		Wire Nails.		" Calif.....	0 12 0 15
1 1/2 inch per 100 lbs.....	1 00 0 00	Iron, smaller size Extras		Base Price.....	1 00	<b>Oils</b>	
1 ".....	1 00 0 00	as adopted July 7th.		Caclowd.....	1 85	Cod Oil.....	0 28 0 35
1 ".....	1 25 0 00	<b>Canada Plates:</b>		2d extra.....	1 00	S. R. Pale Seal.....	0 45 0 47
1 ".....	1 50 0 00	Good Brands.....	2 10 2 20	3d ".....	1 40	Straw Seal.....	0 37 0 38
Oilch nails—		Full Polished.....	3 00 0 00	4d ".....	0 65	Cod Liver Oil, No.....	0 75 0 80
3 inch and longer per 100 lbs	0 60 0 00	Wrot Iron pipe, 1/2 in.	2 05 0 00	5d ".....	0 40	" Norwegian	
2 1/2 and 2 1/4 inch.....	0 65 0 00	3/4 in.....	2 45 0 00	6d ".....	0 30	Process.....	1 00 1 80
2 and 2 1/4 ".....	0 70 0 00	1/2 in.....	2 95 0 00	7d ".....	0 30	Castor Oil, brls.....	0 11 0 11 1/2
1 1/2 and 1 1/4 ".....	0 95 0 00	1 1/4 in.....	5 95 0 00	8d and 9d ".....	0 15	Castor Oil, extra.....	0 09 0 10
1 1/4 ".....	1 20 0 00	2 in.....	9 35 0 00	10d and 12d ".....	0 10	Lard Oil.....	0 55 0 60
1 ".....	1 50 0 00	per 100 ft. nett.		16d and 20d ".....	0 06	" No. 1.....	0 50 0 55
Sharp and flat pressed nails		Steel, cast, per lb.....	0 08 0 10	30d to 60d ".....	0 06	Linseed, raw.....	0 48 0 49
3 inch and longer per 100 lbs.	1 35 0 00	" Spring, 100 lbs.....	2 50 0 00	<b>Hides and Tallow</b>		" hollid.....	0 50 0 53
2 1/2 and 2 1/4 inch.....	1 50 0 00	" Tire.....	1 80 0 00	Montreal Green Hides		Olive, pure.....	0 60 0 60
2 and 2 1/4 ".....	1 65 0 00	" Sleigh shoe, 100 lbs.....	1 65 0 00	" No. 1.....	0 00 0 09	Extra, qt., per case.	8 00 8 70
1 1/2 and 1 1/4 ".....	1 85 0 00	" Machinery.....	3 00 0 00	" No. 2.....	0 00 0 08	Turpentine.....	0 47 0 47
1 1/4 ".....	2 50 0 00	<b>Tin Plates:</b>		" No. 3.....	0 00 0 07	<b>Imperial Oil Co's. Oils:</b>	
1 ".....	3 00 0 00	10 Coke.....	2 85 3 00	Carpets pay \$1 extra for		650 Imperial Cylinder.....	0 65 0 75
Nails packed in 50 lb. kegs		10 Charcoal.....	3 25	sorted, cured & inspect'd		500 Imperial Engine.....	0 40 0 45
charged 10 cents per 100 lbs.		10 X.....		Sheepskins.....	1 00 0 00	Majestic Cylinder.....	0 75 0 05
extra.		D C ".....		Lambskins each.....	0 00 0 00	Majestic Engine.....	0 40 0 5
Clinch and Pressed Nails		D X ".....		Calfskins, No. 1.....	10 00 0 00	Premier Engine.....	0 50 0 8
only packed in 50 lb. boxes		D X X ".....		" No. 2.....	0 08 0 00	Premier Engine.....	0 35 0 4
boxes to be charged at sche-		Terms Plate 10, 20x23.....	6 00	Horn hides west, No. 1.....	0 00 0 00	Perfect on Engine & Dyn.	0 30 0 4
dule prices.		Russ. Sheet Iron.....	0 09 0 10	" City No. 2.....	0 00 0 50	Patent Machine.....	0 22 0 2

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nail four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage 1/4 and 5/16 in. 70 per cent.; 3/4 in and larger 60 and 10 per cent. Machine bolts 1/4 and 5/16 in. 70 per cent. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Glass, etc 4 mos. or 3 per cent. off in 30 days. Turpentine, and Linseed Oils net.

—TENDERS will be received until May 12th next by W. H. Cluff, Chairman of Finance Committee, City of Ottawa, for the purchase of \$47,000 4 per cent local improvement debentures, \$87,000 3 1/4 per cent local improvement debentures, and \$60,000 3 1/2 per cent public school debentures, in whole or part. A sum of \$70,000 is also wanted on loan for a period of 20 years secured by mortgage on bonds of Central Canada Exhibition Assn.

—THE price asked for the property bounded by St. James, Notre Dame and St. Francois Xavier of \$35 per foot, making with incidental costs, \$774,805, was thought too high by an intending buyer so the offer was declined. Property owners in that vicinity would do well to study the situation which does not justify excessive values being put on real estate around there. Much as it may be regretted for the sake of those who own store properties in that locality, there can be no doubt about the trend of business being adverse to their advance in value.

—THE "Produce World" of London, Eng., says that a firm of grocers in the Whitechapel Road, London, have during the last twelve months adopted, throughout the 21 branches they have in the metropolis, the cultivation of a trade in West India Cane Sugar, to the exclusion as far as possible of foreign beet sugars. And what is the result? They find people prefer to buy the showy yellow beet crystals which they can, moreover, buy at 1 1/4d per lb., while for the less attractive cane sugar—notwithstanding its fifty to one hundred per cent greater sweetening power—they do not care to pay one penny half-penny a pound.

—A CONTRIBUTOR to the United States "Tobacco Journal" who from personal experience of Cuba can be relied upon to know whereof he speaks, touches upon the widespread opinion that the Queen of the Antilles is a fever laden swamp. He says:—"The climate of Cuba is not dangerous. It is the reverse in fact. The trouble is that most strangers going there for the first time are so enchanted with the air they breathe that they neglect the most ordinary precautions, and the result is that they grow ill. Yellow fever is more fatal in Louisiana than in Cuba." This is a different story to that which the imaginative yellow journalist has given us lately.

—THE consideration of naval strategy which inundates the columns of the so called trustworthy New York papers, is as near the facts, as the enlightenment these omnipresent organs convey upon everything else pertaining to the war. Here is the New York Sun, gravely saying that ever since conditions in Cuba had tended to curtail the tobacco production of the island, Virginia leaf had been sent thither by way of Porto Rico, and that the same was now being utilized in Havana in the manufacture of cigars. The London Telegraph deriving its information from Consular reports tells us that, under no circumstances whatever is tobacco allowed to be imported into Havana. It means raw leaf, because of manufactured tobacco a great deal is exported thither from the United States every week. The latter authority is acquainted with correct conditions through consular reports. The Sun is not.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 28, 1898.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Oil:</b>							
Car Lots Store, (2. p.c. off)	\$ 12 0 13						
American P.W.	0 13 0 14						
do W.W.	0 15 0 16						
Astral	0 16 0 17						
Benzine American	0 20 0 23						
do Canadian	0 12 0 14						
<b>Glass.</b>							
United Inches, 00 to 25	0 00 1 40						
do 26 to 40	0 00 1 50						
do 41 to 50	0 00 3 10						
do 51 to 60	0 00 3 30						
<b>Paints, &amp;c.</b>							
Lead, pure 50 to 100 lb. kgs.	0 00 5 62						
do No. 1	0 00 5 25						
do No. 2	0 00 5 87						
do No. 3	0 00 4 60						
White Lead, dry	5 00 5 25						
Red Lead	4 25 4 37						
Venezian Red Eng'h.	1 50 1 76						
Yel. Oxide, French	1 25 3 00						
Waiting, ordinary	0 40 0 55						
do Gliders	0 60 0 70						
do Paris, do	0 85 1 00						
English Cement, cask	2 25 2 35						
Belgian Cement	2 30 2 45						
Fire Bricks per 1000	19 00 22 00						
Fire Clay	1 50 1 75						
Rosin	2 75 4 50						
<b>Glass:</b>							
Domestic Broken Sheet	0 11 0 14						
French Casks	0 10 0 12						
do bris.	0 00 0 13						
American White, bris.	0 15 0 20						
Coppers' Glue	0 18 0 24						
Golden Ochre	0 04 0 04						
Greenwick Green	0 04 0 10						
French Impartial Green	0 11 0 15						
Vermillionette	0 12 0 40						
Genuine Quicksilver	0 75 0 90						
N. 1 Furnace Varn'h, pr. gl	0 60 0 65						
Extra do	0 75 1 00						
Brown Japan	0 55 1 20						
Black Japan	0 50 1 00						
Orange Shell, No. 1	1 90 2 00						
do do Pure	2 00 2 20						
White do	2 25 2 40						
Putty link per cask	1 65 0 00						
Paris green in drum 1 lb. pk	0 15 0 16						
<b>Salt.</b>							
Liverpool per bag	\$ 45 0 50						
Canadian, in small bags	2 10 3 00						
Canadian, Quarters	0 25 0 50						
Factory Filled per bag	1 00 1 25						
do Quarters	0 25 0 30						
Special Dairy, per brl.	2 00 2 50						
quarters	0 45 0 50						
Spl Cheese Salt p bag 20. lb	1 25 1 50						
Turk's Island per bush	0 30 0 35						
<b>Tobacco duty paid.</b>							
No. 1 Black Chewing, cads	0 60 0 65						
No. 2 do	0 10 0 00						
Old Chum br't do sol. 5s.	0 72 0 00						
Navy, Bright Smoking 3s.	0 70 0 71						
do do do 5s.	0 69 0 00						
Derby Plug Smk'g sol. 13s.	0 64 0 00						
do do do 7s.	0 64 0 00						
do do do 5s.	0 64 0 00						
Myrtle Navy Plug Smk'g sol	0 74 0 00						
Old Chum Plug Smk'g sol 4s	0 81 0 00						
do Smoking 5s.	0 81 0 00						
do and R. & R. 5s.	0 81 0 00						
do Cut Smoking 5s.	0 81 0 00						
Myrtle do do 5s.	0 81 0 00						
Can. Chewing, 5s.	0 46 0 47						
do Smoking, Plug	0 49 0 50						
Gerh's Smoking Tobac. per lb.	0 00 1 50						
W. D. & H. O. Wills tobacco	0 00 0 50						
West Ward H. O. W. Merid. (Cavendish) 1/2 lb.	0 00 0 75						
Merid. (Cavendish) 1/2 lb.	0 00 0 75						
<b>Wool.</b>							
Fleeces comb. ord.	0 19 0 20						
do clothing	0 00 0 00						
do Combing	0 21 0 22						
Pulled	0 23 0 24						
Bushed	0 00 0 00						
North West	0 23 0 25						
B. A. Scoured	0 17 0 18						
Natal	0 15 0 16						
Cape	0 17 0 21						
Australian greasy	0 31 0 32						
do scoured							
<b>Wines, Liquors, &amp;c.</b>							
Ale—English	2 50 2 55						
do do pts	1 62 1 67						
<b>Porter—</b>							
Dublin Stout... qts	2 40 2 45						
do do pts	1 57 1 62						
<b>Spirits Canadian—per gal.</b>							
Alcohol... 65 O.P.	4 65 0 00						
Spirits... 50, O.P.	4 25 0 00						
do do 25 U.P.	2 25 0 00						
Club Whisky... U.P.	3 60 0 00						
Corby's 1XL Rye, qts	3 00 8 50						
do XTC	6 00 6 50						
Rye Whisky	gal. 2.35						
<b>Golden Wines</b>							
Calien Diana qts	6 10 6 10						
Flne Old Port	5 00 3 25						
Niagara	5 00 1 25						
Burgundy	4 50 1 00						
Claret	4 50 1 00						
Dry Concord	4 50 1 00						
<b>Ports—</b>							
Tarragona	1 10 1 50						
Saudeman	2 00 6 00						
Warter & May sPorts gal.	2 10 6 50						
Sherries—Pen rtin	2 00 5 50						
Wisdom & Warter's Sherries per gal.	2 00 6 50						
<b>Clarets—</b>							
St. Juliens	2 50 2 65						
Barton & Guestier	4 00 25 00						
Nat. Johnson & Sons	4 00 25 00						
J. Calvet & Co	4 50 40 00						
<b>Champagnes—</b>							
Pommery, Fils & Co.	25 00 30 00						
G. H. Mum.	25 00 30 00						
Perrier, Jouet & Co.	25 00 30 00						
<b>Brandies—Hennessy ..gal.</b>							
1 Star	7 00 8 50						
cases	12 75 14 00						
<b>Scotch Whiskeys</b>							
Dewars Scotch extra spec.	9 25 10 00						
Spl. Liqueur	2 25 13 00						
Jas Watson & Co. Dundee	9 75 10 25						
3 star Glenlivet, per case.	6 75 9 25						
1 do do	4 30 6 00						
Old Glenlivet... per gal	6 75 7 25						
Watson's Old Scotch qt. ca	7 75 8 75						
do do pts, per ca							
<b>Gin—</b>							
De Kuyper red cases	11 30 11 50						
do green do	5 80 6 00						
do hhd.	8 00 8 15						
<b>Irish Whisky—</b>							
Geo Roe & Co. 1 star, qts	9 50 0 00						
do do 3 stars, qts	9 70 10 50						
John Jamieson & Co.	9 50 11 50						
Angostura Bitters, per case of 2 doz	14 50 16 00						
Banagher Irish Whisky, qts	9 70 10 25						
do do per gal	4 00 4 25						
Watson's Old Irish, qts, pr ca	6 75 7 75						
do do pts per ca	7 75 8 75						

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THE HUB RESTAURANT.		GALT,		The Queen's,		C. Lowell		do	The Palmer, A. Arch. Welsh
A. S. Howitt Queen St. Charlottetown, P. E. I		GANANOQUE,		Provincial,		Nell McCarnel		QUEBEC,	Chateau Frontenac,
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ONTARIO.		INGERSOLL,		Atlantic House,		C. H. Kennedy			
PEACH.	NAME. PROP. OR MER.	LINDHAY,		Benson House,		E. Benson			NOVA SCOTIA.
BROOKVILLE,	The St. Lawrence Hall, Amos Robinson	LONDON,		The Tecumseh,		C. W. Davis		HALIFAX	The Halifax, L. Heeslein & Sons
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		MARRHAM,		Tremont House,		Jas. E. Plitt			
		NAPANEE,		Paley House,		E. A. Douglas			
		OTTAWA,		The Russell, Kenly & St. Jacques					PRINCE EDWARD ISLAND.
		PARIS,		Arlington Hotel,		John Ealand		CHARLOTTETOWN,	Queen's Hotel, P. P. Archibald
		PETERBORO,		The Oriental,		Graham Bros.		do	Hotel D'Arden, J. J. Drape
		SARNIA,		The Belchamber,		John Buckley		do	LEVERE, P. S. Brown
		STOUFFVILLE,		Queen's Hotel,		J. G. Martin			
		TORONTO,		The Queen's, McGaw & Winnett					
		Trenton, Ont.,		Gilbert House,		T. H. Bleecker			
		UXBRIDGE,		Mansel House,		Thos. Bennett			
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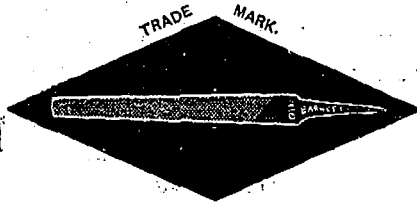
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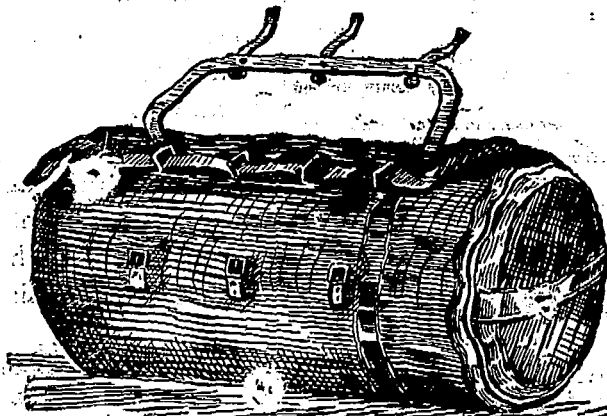
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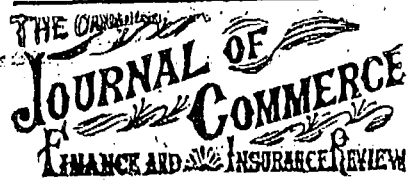
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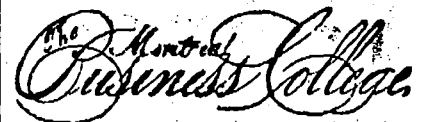
SECURITIES.		London Apr. 14.	
British Columbia, 1877 6 p.c. ....		117	122
1887, 4 1/2 per cent ...		175	108
Canada, 4 per cent. loan, 1880 .....		108	100
3 per cent. loan, 1888 .....		100	102
Debs. 1884, 3 1/4 per cent .....		103	105
Railway and other Stocks.		Apr. 14.	
Quebec Province, 5 p.c., 1874 .....		108	112
1878, 5 p.c. ....		108	112
1880, 4 1/2 p.c. ....		108	105
1888, 5 p.c. ....		114	116
Atlantic & Nth. Western 5 p.c. Gua 1st M. Bds. ....		124	127
100	Buffalo & Lake Huron £10 shr. ....	13	13 1/2
10	do 5 1/2 p.c. 1st mort. ....	140	143
100	do 5 1/2 p.c. 2nd mort. ....	140	143
300	Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov. ....	112	104
Canadian Pacific \$100 .....		88	8 1/2
100	Grand Trunk, Georgian Bay, &c. .... 1st M. ....	108	105
100	Grand Trunk of Canada Ord. stock. ....	8	8 1/2
100	2nd equip. mtg. bds. 6 p.c. ....	129	132
100	1st pref. stock. .... 5 p.c. ....	60	67
100	2nd pref. stock. ....	4 1/2	7 1/2
100	3rd pref. stock. ....	22 1/2	2 1/2
100	5 p.c. perp. deb. stock. ....	127	130
100	4 p.c. perp. deb. stock. ....	101	103
100	Great Western shares, 5 p.c. ....	127	130
100	Hamilton & N.W., 5 p.c. ....	100	102
100	V. of Canada Stg. 1st Mort. 5 p.c. ....	105	108
100	Montreal & Champlain 5 p.c. 1st mtg. bds. ....	102	104
100	N. of Canada, 1st mtg., 5 p.c. ....	101	104
100	Quebec Central, 5 p.c. 1st Inc. Bds. ....	38	40
100	T. G. & B. 4 p.c. bonds, 1st mort. ....	111	113
100	Well., Grey & Bruce, 7 p.c. bds. .... 1st Mort. ....	118	120
100	St. Law. & Ott. 4 p.c. Bds. ....	112	114
MUNICIPAL LOANS.			
100	City of London (Ont) 1st pref 5 p.c. ....	600	600
100	City of Montreal 5 p.c. 1874 ....	103	105
100	City of Ottawa, 4 1/2 p.c. stg. .... redeem 1878 .....	110	112
	redeem 1876 .....	114	117
100	City of Quebec, p.c. redeem 1875 .. redeem 1874 .....	111	113
	redeem 1874 .....	115	117
100	City of Toronto, 5 p.c. ....	100	102
	6 p.c. stg. con. deb. 1874 .....	110	118
	5 p.c. gen. con. deb. 1879 .....	117	119
	4 p.c. stg. bonds, 1921-23 .....	106	108
100	City of Winnipeg deb., 1884, 5 p.c. .... Deb. scrip. 1883, 5 p.c. ....	118	120
	Deb. scrip. 1883, 5 p.c. ....	117	119
MISCELLANEOUS COMPANIES.			
100	Canada Company .....	25	27
100	Canada North-West Land Co. ....	2	5
100	Hudson Bay .....	21 1/2	21 1/2

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations—April 26, 1898

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3½-6mos.	850	\$50	127
Canada Life.....	2,500	5-6mos.	400	50	375
Confederation Life.....	5,000	7½ 6mos.	100	10	162
Western Assurance.....	25,000	5-6mos.	40	20	.....
Guarante. Co. of North America.....	13,372	6	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, Apl. 16, 1898 Market value p. p d up sh.

Alliance Assur.....	250,000	.....	20	2 1-5	10%	11
Ayas.....	24,000	24 p. s.	50	0	13½	231
British and Foreign Marine.....	67,000	25	20	4	23½	4½
Caledonian.....	21,500	24	25	5	234-0	200
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	45	6
Guardian Fire and Life.....	200,000	8½	10	5	11½	11½
Imperial Fire.....	60,000	20 p. s.	20	5	20	30
Lancashire Fire.....	136,493	5	20	2	4½	5½
Lion Fire.....	100,000	3	8½	1¾	¾	1
London and Lancashire Fire.....	83,160	22	25	2½	19	9½
London Assurance Corporation.....	35,582	20	25	12½	60	61
London & Lancashire Life.....	10,000	10	10	2	5½	6
Liv. Lon. & Globe Fire and Life.....	391,752	65	St.	2	58	4
Northern Fire and Life.....	30,000	*22½	100	10	50	82
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6½	42½	3½
Norwich Union Fire.....	11,000	*33½	100	12	125	28
Phoenix Fire.....	53,776	25	50	5	24½	24½
Royal Insurance Fire and Life.....	125,234	58½	20	3	54	5
Sun Fire.....	24,000	8s 0d p. s.	10	10	11½	2
Union.....	45,000	18 p. s.	10	4	24	5

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STATEMENT FOR THE YEAR ENDING DECEMBER, 31st, 1896

Assets,	\$184,935,690.80
Reserve on Policies (American Table, 4 p.c.) .....	\$166,221,916
Liabilities other than Reserve .....	1,623,951
Surplus.....	15,089,823
Receipts from all sources .....	41,933,145
Payments to Policy-holders .....	20,835,472
Whole Life Risks assumed and renewed, 219,308 policies.....	637,724,272
Risks in force, 273,213 policies, amounting to .....	802,387,478

NOTE.—The above statement shows a large increase over the business of 1895 in amount at risk, new business assumed, payments to policy-holders receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year.

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

The **GILBERT**

Blasting and  
Dredging Co., Ltd.,

**CONTRACTORS.**

Montreal.

**The Gilbert Brothers**

**ENGINEERING CO.,**

Limited,

Contractors,

MONTREAL.

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**McCOLL'S**

LARDINE MACHINE - -  
CYLINDER AND ENGINE

Manufactured by

McCOLL, BROS. & CO., TORONTO.

**OILS.**

Insurance.

**The Federal Life ASSURANCE COMPANY.**

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$1,831,448.27  
 Premium Income, 1895 - - - 349,588.62  
 Dividends to Policyholders, 1895 - 39,246.47

David Dexter, S. M. Kenney,  
 Managing Director. Secretary.

J. K. McCutcheon, H. Russell Popkin,  
 Supt. of Agencies. Local Manager Province of Quebec.

**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,

from it you will learn of its unparalleled record with regard to mortality and prompt returns from investments.

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

Hon. G. W. Ross, H. Sutherland,  
 President. Manager.

HEAD OFFICE, Globe Building, TORONTO.

**Scottish Union and National INSURANCE COMPANY.**  
 Of Edinburgh, Scotland.

ESTABLISHED 1844.

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 1833.

FIRE AND MARINE.

Cash Capital, " " " " " " \$750,000.00  
 Total Assets, over " " " " " " \$1,464,654.84  
 Losses Paid since organization, " " " " " " \$14,094,183.94

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

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To introduce and represent

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Address: of interest to Country Merchants.

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**Caledonian Insurance Co'y**

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

**THE NORTH AMERICAN LIFE ASSURANCE COMPANY.**

Head Office: TORONTO, Ont.

President, - John L. Blakie.  
 Vice-Presidents,  
 Hon. G. W. Allan. Hon. Sir Frank Smith.

The results of the business for 1897 show the Company to be in a substantial position, having

Cash Income..... \$ 699,550.49  
 Net Surplus..... 437,121.33  
 Assets..... 2,773,177.22  
 Insurance in Force..... 18,945,876.00

WM. McCABE, Man. Dir.

Dr. CHAS. AULT, Man. for Prov. Quebec  
 180 St. James St., Montreal, Que.

**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, SAM'L. FINLEY, E. S. CLOUSTON,  
 G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:  
**MONTREAL.**

**THE WATERLOO MUTUAL Fire Insurance Company.**

Established in 1863. Head Office, Waterloo, Ont.

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

GEORGE RANDALL, Esq., President; JOHN SHUB, Esq., Vice-President; C. M. Taylor, Esq., Secretary; John Killer, Esq., Inspector.

**MERCANTILE FIRE INSURANCE COMPANY.**

INCORPORATED 1875.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$250,000 00  
 Deposit with Dom. Govt..... 50,079 76  
 All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$16,000,000.

JAMES LOCKIE, Pres.  
 JOHN SHUB, Vice-Pres.  
 ALFRED WRIGHT, Secretary.  
 T. A. GALE, Inspector.

**"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.

**EKERS' BREWERY,**

MONTREAL.

**INDIA PALE ALES &... MILWAUKEE LAGER.**

Families Supplied in Wood or Bottle.

**Provident Savings Life Assurance Society**

OF NEW YORK.

EDWARD W. SCOTT, President.

The Best Company for Policy Holders and Agents.

Successful Agents and Gentlemen Seeking Remunerative Business Connections, may apply to the Head Office or any of the Society's General Agents.

R. H. MATSON,  
 General Manager for Canada,  
 7, Yonge Street - TORONTO

**NEW YORK LIFE INSURANCE COMPANY,**

**JOHN A. McCALL, President.**

January 1st, 1898.

Total Assets.....	\$300,694,441
Surplus Reserved Fund....	\$16,195,926
Net surplus, after setting aside the above.....	17,176,105
Total.....	31,372,031
Paid for Insurance in Force.....	877,020,925
Gold in Insurance in Force during 1897.....	10,314,277

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 CANADA BRANCH,**  
4904 Main St., Winnipeg, Manitoba.  
**NEW BRUNSWICK BRANCH,**  
120 Prince William St., St. John New Brunswick.  
**TORONTO BRANCH,** 20 King St., East, Toronto, Ont.  
**HALIFAX BRANCH,**  
Barrington and Prince Sts. Halifax, N.S.  
**R. HOPE ATKINSON,**  
AGENCY DIRECTOR,  
Company's Building. MONTREAL

Established 1857.

**The Jas. Robertson Co., Ltd.**

Metal Merchants and Man'frs.

Cor. William Ann & Dalhousie Sts., MONTREAL.

Plat Sheet, Pipe Shot Bar, Red and White Lead ground in Oil, Oils, Varnishes and Colors, etc.

Sanitary Ware, general assortment of Plumbers', Steamfitters' and Tinmiths' supplies.

Man'frs of all kinds of SAWS, Gang, Mill and Circular, Crosscut and other Saws.

Established 1809.

**North British & Mercantile Insurance Company.**

Total Funds, Dec. 1898,	\$67,244,587.00
Canadian Investments,	6,466,460.09

Directors:

Henri Barbeau, Esq. W. W. Oglvie, Esq.  
Arch'd Macphider, 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, - \$10,004,097.55.

Authorized Capital, - - -	\$3,000,000.00
Capital subscribed & Paid-up, -	1,200,000.00
Deposited with Receiver General in Canada, - - -	110,934
Annual Income, - - -	7,000,000.00
Surplus beyond liabilities and Capital Stock, - - -	8,264,393.15

Geo. L. Chase, President.  
P. C. Royce, Sec'y. Thos. Turnbull, Asst. Sec'y.  
Chas. E. Chu e, 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,  
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Full deposit in Government Securities for the protection of policy-holders made with the Government of Canada.

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There is a general impression that the preparations of the BOVRIL COMPANY are for Druggists to handle, and are only essences for use under very special circumstances. This is

**A GREAT MISTAKE.**

The Bovril itself, the Soup Noodles, and other of the preparations can be used with

**ECONOMY IN THE HOUSEHOLD.**

Every Family Grocer should have them in stock and push their sale, for the following reasons they

Yield a Fair Profit, Have No Loss by Long Keeping.

Give Satisfaction to Purchasers, and Occupy Very Small Space.

Family Grocers, if you do not have these goods, add them at once as one of your staple lines of stock. They are prepared only by

**BOVRIL, Limited,**  
30 FARRINGTON ST., LONDON, ENGLAND. 25 and 27 ST. PETER ST., MONTREAL, CANADA.

**WESTERN ASSURANCE COMPANY.**

FIRE AND MARINE. Incorporated 1851.

Assets, over	\$2,400,000.00
Income for Year ending 31st December, 1897, over	2,280,000.00

Head Office. - Toronto, Ont.

Hon: **Geo. Cox, Presl. J. J. KENNY Vice-Presl. & 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. S. SEARLEY, Resident Manager.**

**THE LONDON**

Guarantee and Accident Com'y, Limited

Of London, England.

Deposit at Ottawa	\$73,000.00
Funds exceed	\$1,500,000.00

SURETYSHIP BONDS issued promptly at lowest rates to all persons in positions of trust where security is required. Accident, Elevator and Employer's Liability Policies issued. Agencies throughout Canada, United States, Europe and Australia.

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**A. F. BURMAN, Manager for Canada**