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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 45. No. 17
NEW SERIES.

MONTREAL, FRIDAY, OCTOBER 22, 1897.

M. S. FOLEY
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

McINTYRE, SON & CO.,
MANUFACTURERS' AGENTS

—AND—
IMPORTERS

—OF—
DRY * GOODS

SPECIALTIES:

LINENS, DRESS GOOD, KID
GLOVES AND SMALLWARES

VICTORIA SQUARE,
MONTREAL.

GRANITE * MILLS,

ST. HYACINTHE, P.Q.

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 manufacture 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 Manufacture

PLUSH CLOTH AND SCOTCH CAPS,
GLOVES AND MITTS of English
and Domestic Manufacture.

Moccasins, Snowshoes, Fancy
Sleigh Robes, Buffalo, &c.

To Manufacturers.—We have a large stock of
Seal Persian Lamb and other skins
Trimmings &c., &c.

JAMES CORISTINE & CO.

Warehouse: 471 to 477 St. Paul St.,
MONTREAL.

Leading Wholesale Houses.

A GOOD
NAME IS
MORE
TO BE
DESIRED
THAN
RICHES.

H. SHOREY & CO., are
not looking for any better
name than 'Shorey's Cloth-
ing' to make their goods sell.

The fit of their goods is known and
appreciated by the consumer. He
wants the make he knows, and you
want goods you can guarantee to him
and sell easily.

The following Brands
Manufactured by . .

→**THE AMERICAN TOBACCO CO.**←
OF CANADA, Limited,

Are sold by all the Leading Whole-
sale Houses . .
CUT TOBACCOES.

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 extensiv-
line of . . .

STAPLE WOOLLENS

than we are doing at present,

Our Tailors' Trimming Dep.
is also more than usually complete.

Mark Fisher, Sons & Co.,
VICTORIA SQUARE, MONTREAL

Leading Wholesale Houses.

THE
Ames, Holden Co.

Of Montreal [Limited.]
Manufacturers of

**Fine BOOTS
AND SHOES,**

AND SOLE AGENTS FOR THE CELEBRATED

Granby Rubbers.

STOCKS CARRIED AT

St. John, N.B. Winnipeg, Man
Montreal, Que. Vancouver, B.C.
Toronto, Ont. Victoria, B.C.

FALL & HOLIDAY GOODS.

. . THE . .

H. A. Nelson & Sons Co., Ltd.,

FULL LINES OF
**FANCY GOODS, DOLLS, TOYS,
GAMES, SLEIGHS, TOBOGGANS, &c., &c.**
Merchants visiting Montreal or Toronto
should call and see our line, or write for
catalogue to

THE

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

WE CONTROL

Sure Deal Playing Cards & K. B. Razors,
TORONTO SAMPLE ROOM,
56 & 58 FRONT ST. WEST.

John Fisher, Son & Co.

442 and 444 St. James Street,

MONTREAL.

WOOLLENS

AND

Tailors' Trimmings

Full Samples are now in the hands of
our travellers. Kindly reserve orders
until you have seen our line, which is the
largest and most varied we have ever
shown.

Samples Forwarded on Application.

JOHN FISHER & SONS

Manufacturers and Merchants,
HUDDERSFELD, Eng.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO.
Paid-up Capital, \$6,000,000
Rest, 1,000,000

DIRECTORS:
Hon. GEO. A. COX, President.
ROBERT KILGOUR, Esq., Vice-President.
Jas. Crathern, Esq., W. B. Hamilton, Esq.,
John Hoskin, Esq., Q.C., LL.D., Matthew
Leggat, Esq., J. W. Flavell, Esq.,
B. E. WALKER, General Manager.
J. H. PLUMMER, Asst. General Manager.
A. H. Ireland, Inspector.
M. Morris Asst. Insp.

New York—Alex. Laird and Wm. Gray, Agents.

BRANCHES:
Ayr, Dunville, Paris, Strathroy,
Barrle, Galt, Parkhill, Toronto,
Belleville, Goderich, Peterbor'gh, Toronto J'cn
Berlin, Guelph, St. Cath'rines Walkerville,
Blenheim, Hamilton, Sarnia, Walkerville,
Brantford, London, S Ste. Marie, Waterloo,
Cayuga, Montreal, Seaforth, Windsor,
Chatham, Orangeville, Simcoe, Woodstock,
Collingwood, Ottawa, Stratford, Winnipeg,
Dundas.

*Head Office, 19-25 King St. W. City Branches:
712 Queen St. E.; 450 Yonge St., cor. College; 791
Yonge St.; 268 College St.; cor. Spadina; 549 Queen
St. W.; 415 Parliament St. and 163 King St. E.
†Main Office, cor. St. James and St. Peter Sts.,
City Branch: 19 Chaboulliez Square.

Commercial credits issued for use in Europe, East
and West Indies, China, Japan and South America.
Sterling and American Exchange bought and sold.
Collections made on the most favorable terms.
Travellers' letters of credit issued for use in all
parts of the world.

Interest allowed on deposits.
BANKERS AND CORRESPONDENTS.
Great Britain—The Bank of Scotland.
India, China and Japan—The Chartered Bk of
India, Australia & China; Germany, The Deutsche Bk
Australia & New Zealand—The Union Bk. of
Australia.
Paris, France—Crédit Lyonnais, Lazard Freres & Cie
Brussels, Belgium—J. Mathieu & Fils.
New York—The Am. Ex. National Bk of New York
Chicago—The Am. Ex. National Bank of Chicago.
San Francisco and British Columbia—The Ba...
of British Columbia.
Hamilton, Bermuda—The Bk. of Bermuda.
Kingston Jamaica—The Bank of Nova Scotia.

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
DECEMBER NEXT.

The Transfer Books will be closed from the 16th
to the 30th November, both days inclusive.

By order of the Board
C. McGILL,
General Manager.

Toronto, 15 October, 1897.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.
Capital (fully paid up) \$1,500,000
Rest, 1,065,000

DIRECTORS:
CHARLES MAGEE, President.
GEORGE HAY, Esq., Vice-President.
Hon. Geo. Bryson, Jr., M.L.C., Alex. Fraser,
John Mather, David McClaren, D. Murphy,
George Hay, Charles Magee.
Branches—Amprior, Carleton Place, Hawkes-
bury, Keewatin, Kemptville, Mattawa, Pembroke,
Parry Sound, Portage la Prairie, Rideau Street, Bank
Street, Ottawa, Renfrew, Ont., Rat Portage, Winni-
peg, Man. GEO. BURN, General Manager
D. M. FINNIE, Local Manager.

Eastern Townships Bank.

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

BOARD OF DIRECTORS:
R. W. HENKNER, 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, Coatscook, 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.

JOHN STUART, President
A. G. RAMSAY, Vice-President
John Proctor, Geo. Roach,
Wm. Gibson, M.L.C., A. T. Wood,
A. B. Lee, Toronto.)
J. Turnbull, Cashier.
H. S. STEVEN, Assistant Cashier.

BRANCHES:
Alliston, Listowel, Owen Sound, Simcoe,
Chesley, Lucknow, Orangeville, Toronto,
Georgetown, Milton, Port Eglon, Wingham,
Hamilton, E. Grimsby, Berlin,
Barton Street, Carman, Man. Winnipeg, Man.
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 [Ltd].
Collections effected at all parts of the Dominion of
Canada at lowest rates. Careful attention given and
prompt return 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 1st DAY OF NOVEMBER
NEXT.

The transfer books will be closed from the 21st to
the 31st October next, both days inclusive.

By order of the Board,
D. GAMBLE,
General Manager.

Toronto, Sept. 21, 1897.

MERCHANTS' BANK.

OF HALIFAX.

Capital Paid-Up, \$1,500,000
Reserved Fund, 1,075,000

BOARD OF DIRECTORS:
THOS. E. KENNA, President.
THOMAS RITCHIE, Vice-President.
M. Dwyer, Wm. Smith, Henry G. Bauld
Hon. H. H. Fuller, M.L.C., Hon. David MacKeon

HEAD OFFICE, Halifax, N.S.
D. H. DUNCAN, Cashier, W. B. TORRANCE, Asst. Cashier
Agencies in Province of Quebec:
Montreal, E. L. Pense, 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. Pictou, N. S.
Charlottetown, P.E.I. Port Hawkesbury, C. B.
Dorchester, N. B. Sackville, N. B.
Fredericton, N. B. Shubenacadie, N.S.
Gt. John's N.F. St. John's N.F.
Kingston, N. B. Summerside, P.E.
Loudonbury, N. S. Sydney, N. S.
Lunenburg, N. S. Truro, N. S.
Matfield, N. S. Weymouth, N. S.
Woodstock, N. B.

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.

Capital Paid-Up, \$1,000,000
Reserve Fund, 400,000

DIRECTORS:
F. X. ST. CHARLES, President.
R. BICKERDIKE, Vice-Pres.
Chs. Chaput, Hon. J. D. Rolland, J. A. Vallancourt
M. J. A. FRENDEGAST, Manager
C. A. GROUX, Assistant Manager
J. O. BERNIER, Inspector

Head Office, Montreal.
BRANCHES—Three Rivers, P. Q.; Joliette, P. Q.;
Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.;
Vankleek Hill, Ont.; Winnipeg, Man.; Montreal,
1293 St. Catherine St. E., 1755 St. Catherine St. C.,
2204 Notre Dame St. West.

CORRESPONDENTS—London, Eng.—The Clydes-
dale Bank (Limited). Paris, France—Credit
Lyonnais, Crédit Industriel et Commercial, Com-
ptoir National d'Escompte de Paris, Société Génér-
rale, Belgium, Brussels—Crédit Lyonnais.
Vienna, Austria—Banque Impériale Royale, Priv.
des Pays Autrichiens. Berlin, Germany—Dutch
Bank, New York—National Park Bank, Importers
and Traders' National Bank, Messers. Laden-
burg, Thalmann & Co., and M. M. Heidelberg,
Ickelheimer & Co. Boston—National Bank of
Redemption, Third National Bank. Chicago—
National Live Stock Bank, Illinois Trust and
Savings Bank.

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

The Chartered Banks.

UNION BANK OF CANADA.

Capital Paid-up - \$1,200,000
Rest, 325,000

HEAD OFFICE, QUEBEC
Board of Directors.

ANDREW THOMPSON, Esq., President.
Hon. E. J. PRICE, Vice-President.
D. C. THOMPSON, Esq., E. J. Hale, Esq.,
Ed. Giroux, Esq., James King, Esq., M.P.P.;
Hon. John Sharples.
E. E. Webb, Gen. Manager
J. G. Billett, Inspector

Branches:
Alexandria, Ont. Neepawa, Man.
Boissevain, Man. Norwood, Ont.
Carberry, Man. Ottawa, Ont.
Carman, Man. Quebec, Que.
Deloraine, Man. "St. Lewis St
Glenboro, Man. Shelburne, Ont.
Hastings, Ont. Smith's Falls, Ont.
Lethbridge, N.W.T. Souris, Man.
Macleod, N.W.T. Toronto, Ont.
Merrickville, Ont. Virden, Man.
Minnedosa, Man. Waraton, Ont.
Montreal, Que. Winchester, Ont.
Moosomin, N.W.T. Winnipeg, Man.
Morden, Man.

Foreign Agents:
London, Parr's Bank Limited.
New York, National Par Bank.
Boston, Lincoln National Bank.
Minneapolis, National Bank of Commerce.
St. Paul, St. Paul National Bank
Great Falls, Mont. First National Bank
Chicago, Ill. Globe National Bank.
Buffalo, N. Y. Elliott Square Bank.
Detroit, Mich., First National Bank

The Standard Bank of Canada

Capital Paid-up, \$1,000,000
Reserve Fund 800,000

HEAD OFFICE, TORONTO.
DIRECTORS:
W. F. COWAN, President.
JOHN BURNS, Vice-President.
W. F. Allan, Fred. Wylde,
T. R. Wood, A. J. Somerville
Jas. Scott.

AGENCIES:
Bowmanville, Cannington, Kingston,
Brantford, Chatham, Markham,
Bradford, Colborne, Parkdale, Toronto,
Brighton, Durham, St. Mary's,
Brussels, Forest, Picton,
Campbellford, Harriston, Stonville.

BANKERS.
New York—Importers and Traders National Bank,
Montreal—Can. Bank of Commerce.
London, England—National Bank of Scotland.
All banking business promptly attended to. Cor-
respondence solicited.
GEO. P. REID, General Manager.

Traders Bank of Canada

(Incorporated by Act of Parliament 1885).
Authorized Capital, \$1,000,000
Capital Paid-Up, 700,000
Reserve Fund, 40,000

Board of Directors:
C. D. WARRAN, Esq., President.
Robt. Thomson, Esq. of Hamilton Vice-President.
JOHN DRYNAN, Esq. C. KLOEFFER, Esq. M.P.
W. J. THOMAS, Esq. J. H. BEATTY, Esq.,
of Thorold.

Head Office, Toronto.
H. S. STRATHY, General Manager.
J. A. M. ALLEY, Inspector.

BRANCHES:
Aylmer, Ont., Ingersoll, Hidgetown,
Drayton, Leamington, Markham,
Elmira, Newcastle, Strathroy,
Glencoe, North Bay, St. Mary's,
Guelph, Orillia, Tilsonburg,
Hamilton, Port Hope, Windsor.

BANKERS.
Great Britain—The National Bank of Scotland.
New York—The American Exchange Nat. Bank.
Montreal—The Quebec Bank.

BANQUE VILLE-MARIE,

HEAD OFFICE:
155 St. James St., MONTREAL.
Capital Subscribed, 850,000
Capital Paid-up, 478,620
Rest, 10,000

DIRECTORS—W. Weir, Pres. and Genl. Manager,
E. Lichtenhein, Vice-Pres., A. S. C. Wurtler, F.W.
Smith and Godfrey Weir; F. Lemieux, Chief
Accountant.
Branch at Bertherville.....J. H. Du Sault, Manager
Branch at Laclaire.....J. D. Stewart, "
Branch at Lachine.....J. H. Theoret, "
Branch at Nicolet.....L. Belair, "
Branch at Ste. Therese.....M. Boisvert, "
Branch at St. Laurent.....O. W. Legault, "
Branch at L'Epiphanie.....O. W. Legault, "
Branch at Laprairie.....T. J. Bourdeau, "
Branch at Chambly Basin, J. H. Lefebvre, "
Branch at Martville.....O. Constantineau, "
Branch at Longueville.....L. J. Normand, "
Branch at Papineauville.....C. Lessard, "
Branch at Hochelaga [city].....D. P. Riopel, "
Branch at Pt. St. Charles [city].....W. J. Wall, "
Branch at St. Laurent st. [city].....N. Dorval, "

Agents at New York—The National Bank of the
Republic and Ladenburg, Thalmann & Co. London—
Bank of Montreal, Paris—La Société Générale.

The Chartered Banks.

La Banque Jacques Cartier.

1662—HEAD OFFICE, MONTREAL—1897

Capital Paid-up.....\$500,000
Reserve Fund.....200,000

Directors:

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

BRANCHES.

Montreal, Ontario St. Quebec, St. John St.
" St. Cuneo. St. St. Sauveur.
" St. Henry. Hull, P. Q.
" St. Jean Ste. Ste. Anne de la Pêrade
Beauharnois P. Q. Valleyfield.
Fraserville, P. Q. Victoriaville.
Edmonton, (Alberta), N.W.T.

Savings Departments—At Head Office and Branches.

Foreign Agents—Paris, France; Comptoir National d'Escompte de Paris, Credit Lyonnais; London, Eng.—Comptoir National d'Escompte de Paris, Credit Lyonnais, Glynn, Mills, Currie & Co.; New York—Bank of America, National Park Bank, Hanover National Bank, Chase National Bank, National Bank of the Republic; Boston—National Bank of the Commonwealth, National Bank of the Republic, Merchants National Bank; Chicago—Bank of Montreal.

Letters of Credit for travellers, etc. issued available on all parts of the world.
Collections made in all parts of the Dominion.

La Banque Nationale.

HEAD OFFICE, QUEBEC.

Capital Paid-Up.....\$1,200,000

Directors:

R. AUDETTE, Esq., President.
A. B. DUPUIS, Esq., Vice-President.
Hon. Judge Chauveau, V. Chateaufort, Esq., M.P.P.
N. BLOUX, Esq. N. Fortier, Esq.,
J. B. LALIBERTÉ, Esq.,
P. LAFRANCE, Manager Quebec Office.

Branches:

P. Q.—Quebec, St. Roch's, St. John's St, Montreal, Ottawa, Ont., Sherbrooke, P. Q., St. Francois, P. Q., St. Marie, P. Q., Chicoutimi, P. Q., Roberval, P. Q., St. Hyacinthe, P. Q.

Agents—England—The National Bank of Scotland, London. France—Credit Lyonnais, Paris, and Branches, Messrs. Grunbaum, Freres & Co., Paris. United States—The National Bank of the Republic, New York; National Reserve Bank, Boston, Mass. Prompt attention given to collections.
Correspondence respectfully solicited.

Union Bank of Halifax.

INCORPORATED 1856.

HEAD OFFICE: - HALIFAX, N.S.

Capital.....\$500,000
Reserve Fund.....205,000

Directors.

W. J. STAIRS, Esq., President.
Hon. ROBERT BOAK, WILLIAM HOCHIE, Esq.
J. H. SYMONS, Esq. WILLIAM TWINING, Esq.
C. C. BLACKADAR, Esq. Wm. ROBERTSON, Esq.,
Vice-President.
E. J. THORNE, Cashier.

BANKERS AND CORRESPONDENTS:

Bank of Toronto and Branches, Upper Canada.
National Bank of Commerce, New York.
Merchants' National Bank, Boston.
London & Westminster Bank, Lt. London, Eng.
Bank of New Brunswick, St. John, N.B.
Merchants' Bank of Halifax, St. John's, Nfld.

AGENTS:

Annapolis, N.S., E. D. Arnaud, Agent.
New Glasgow, N.S., R. C. Wright, "
North Sydney, C.B., S. D. Bink, "
Dartmouth, N.S., C. W. Frazee, Act. Agt.
Barrington Passage, N.S., J. D. Leavitt,
Glace Bay, C.B., A. D. McLean, Agent.
Kentville, N.S., J. W. Borden, "
Liverpool, N.S., E. R. Mulhall, "

Interest allowed on Deposit Receipts and Deposits in Savings Bank Department.
Collections receive immediate attention and prompt returns made.

Montreal Loan & Investment Co.

(INCORPORATED.)

HEAD OFFICE, - IMPERIAL BUILDING

107 St. James St., Montreal, Canada.

Authorized Capital.....\$1,000,000.00

OFFICERS AND DIRECTORS:

L. O. DAVID, Esq., President.
ALFRED JOYCE, Esq., (City Clerk), Vice-President.
A. W. BELFRY, Esq., (Manufacturer), Secretary-Treasurer.
W. H. McCARTHY, Esq., Manager.
G. N. DUCHARME, Esq., Director.
(Director of Bank Jacques Cartier).
LYNN T. LEBLANC, Esq., Director.
(General Insurance and Financial Agent).
DR. E. P. LACHAPPELLE, Director.
(President of the Provincial Board of Health and Superintendent of Notre Dame Hospital).
Chas. Cushing, Esq., MacLaren, Leet & Smith, Notary.
Solicitors

Deposits received and interest allowed at the highest current rates and paid half-yearly.
Money advanced on real estate on easy terms of payment.

Loan Societies.

THE CENTRAL CANADA

Loan and Savings Company of Ont.

HON. GEORGE A. COX, President.

TORONTO.

Office, No. 26 King St. E., cor. Victoria St

Capital Subscribed, \$2,500,000 00

Capital Paid-Up, 1,250,000 00

Reserve Fund, 385,000 00

Total Assets, 5,464,044 35

Deposits received current rates of interests a lowed.

Debentures issued payable in Canada or Great Britain, with half yearly interest coupons attached. Executors and Trustees are authorized by law to invest in the debentures of this Company.

Loans made in large or small sums, on approved real estate security. Lowest rates.

FRED. G. COX, Manager. E. R. WOOD, Secretary

The Dominion Savings

& Investment Society

London, Canada.

Capital Subscribed, \$1,000,000 00

" Paid-Up, 932,474 97

Total Assets, 2,541,274 27

ROBERT REID, Collector of Customs, President.

T. H. PURDOM, Barrister, Inspecting Director.

N. MILLS, Manager.

THE HAMILTON

Provident and Loan Society

President, .. G. H. GILLESPIE, Esq.

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, 341,325 87

Total Assets, 3,710,575 99

Deposits received and interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.

Head Office—King Street, Hamilton.

C. FERRIE, Treasurer.

The Western Loan

and Trust Co'y., Ltd.

INCORPORATED BY SPECIAL ACT OF THE

LEGISLATURE.

Authorized Capital, - \$2,000,000

Assets, - - - - - 2,417,237

Office—No. 13 St. Sacramento St. MONTREAL, P.Q.

DIRECTORS:

Hon. A. W. Ogilvie, Wm. Strachan, Esq.

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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.

—FOR the quarter ending September Vancouver, B.C., exported to the United States \$700,000.

—NEARLY 40 per cent of the total value of the export of British paper each year represents the trade with Australia.

—THE C.P.R. steamer Manitoba recently carried 1,282 tons of steel rails and merchandise, the largest cargo ever taken out of Owen Sound in a single bottom.

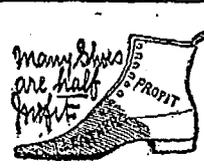
—A. J. H. ECKHARDT, casket manufacturer, Toronto, has purchased the old Jacques & Hay factory on Esplanade street; and will make extensive alterations in the premises.

—THE sprinkling of sandy railroad beds with crude petroleum for the purpose of laying the dust, a practice in force on some systems in the United States, apparently brings nearer the perfecting of small but important details in railroading.

—THE fiscal position of the Bank of England is rather peculiar; a year ago it had a gold reserve of \$220,000,000. at present it is down to \$150,000,000; its reserve is 43 per cent, or within 8 per cent of what is ordinarily thought to be essential to safety.

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sity education, best social and moral standing and references.
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—A NEW industry is in contemplation by New Zealand dairy
farmers. The market is too far away to compete on fair terms
with their butter, and it is now proposed to send to London the
cream in a frozen state, to be churned into fresh butter on its
arrival.—THE boot and shoe stock of Quigley & Co., Guelph and
Berlin, has been sold. The Guelph stock, valued at \$10,800,
was purchased by D. K. Lowan of Guelph, at 70 cents on the
dollar. The Berlin stock, valued at \$5,000, was sold to M. B.
Gould of Port Hope, at 54½ cents on the dollar.—JAPANESE merchants wish all samples of textiles to be sent
in bundles says the British Consul at Yokohama; they refuse
to examine samples when glued upon sheets of cardboard.
Low-priced goods alone have any interest for Japanese buyers;
hence it is to their cheapness that German goods owe their
success.—FOR the twelve months ending September 30 the imports of
butter into the United Kingdom from the Colonies totalled 380,
817 cwt. made up as follows:—From Canada 110,935 cwt.; Aus-
tralia, 198,006 cwt.; New Zealand, 71,786 cwt. From the United
States 188,431 cwt. and from other countries 260,691. The im-
ports from the continent, embracing Denmark, France, Germany,
Holland and Sweden, totalled 2,388,744 cwt.—THE Ottawa Board of Trade proposes to memorialize the
Ontario Legislature asking that the amendment passed last ses-
sion compelling all companies having a limited capital to write
the word "limited" in full after the name of the firm be killed.
The council is of the opinion that there are many more limited
companies than there are unlimited companies, and for that
reason it would be more advisable to have the unlimited com-
panies write the word "unlimited" after the firm name.—A WRITER in the New York *Commercial Advertiser* is author-
ity for the statement that the amount of cotton destroyed an-
nually in the United States by fire, improper baling, and careless
handling amounts in value to about \$25,000,000. In support of
this alarming statement the writer goes on to show that when
the various accidents of the year are summed up, and upon the
basis of last years cotton crop which aggregated 7,000,000 bales,
this constitutes a tax of \$3.50 on each bale.—THE imports of cheese into the United Kingdom for the
year ending September 30, totalled 1,520,836 cwt. of 112 lbs.,
Canada supplying 1,460,892 cwt. and Australia 68,944 cwt. From
the United States, Great Britain received 617,336 cwt. and from
France, Holland and other countries 370,680 cwt. making a grand
total of 2,527,232 cwt. or 288,051,184 pounds, approximately
5,000,000 boxes.**H. VINEBERG & CO.**

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25 St. Helen Street,

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CASH BUYERS will do well to write for Samples.

**ELECTRIC
SUPPLIES.**We keep a full stock of everything Electrical.
Give us an opportunity to figure on your next
requirements.**JOHN FORMAN,**

644 Craig Street, - - - - MONTREAL.

The "EDISWAN" Lamp will save you money.

—MR. THOMAS PATON, formerly General Manager of the Bank
of British North America, died on the 10th of August last at
Waikato, New Zealand, at the age of 91. Mr. Paton was among
the first officers of the bank sent out from England to this coun-
try, and after having been successively manager of the Quebec
and Montreal branches, was appointed inspector about 1842. The
inspector was at that time the head official of the bank on this
side, and this position Mr. Paton held until his retirement in
December, 1869, his title having been changed to general mana-
ger some twelve or thirteen years before.—NEW South Wales is just making a new departure in con-
nection with the supply of oranges for English consumers.
Some parcels of this fruit have previously been sent from the
colony, but the oranges have been conveyed in refrigerating ap-
paratus. The ship "Lusitania" is now bringing to England
from New South Wales a large quantity of oranges packed in
ordinary orange boxes, and conveyed for the first time as ordi-
nary cargo. The New South Wales Government hope that this
will give them considerable advantage in the home market, and
will mean a supply of Australian fruit at seasons when oranges
are not obtainable from the old orange-producing countries.—LAST year Dr. MacPhail, professor of pathology in Bishop's
College, Montreal, was commissioned by the minister of marine
and fisheries to investigate the causes of discoloration of canned
lobsters. The importance of the lobster canning industry (the
export in 1896 amounting to two and a half million dollars) war-
ranted such an investigation. Dr. MacPhail found the discolor-
ation to be due to a bacteria, which could only be destroyed by
the application of heat to the filled can, the use of germicidal
fluids being out of the question. The process when adopted will
save hundreds of thousands of dollars yearly to Canadian can-
ners.—As explaining the inability of English shippers latterly to
pay holders prices for butter, it is stated that the British market
is overdone. During the five weeks ending October 2nd, says a
report from the other side, the imports of butter have been 2,686
tons in excess of the corresponding weeks in 1896. This excess
has come from four principal sources, viz.:—Denmark, which
shows an increase of 882 tons; Canada, 864 tons; the United
States, 634 tons; and Russia, 297 tons; making a total of 2,677
tons. It is this great influx of butter, combined with a large
make of home production, that has brought about a state of
almost perfect stagnation. For seven weeks there has been a
gradual decline in prices instead of the usual increase at this
time of the year. Stocks have been accumulating for some
weeks owing to the supplies far exceeding the consumption, and,
until these are considerably reduced, there can be no rise in
values.**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.



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

164 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.

Wholesale Millinery.

WE ARE I
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.

D. A. McCaskill. James S. N. Dougal.

McCASKILL, DOUGALL & CO.

(Successors to D. A. McCaskill & Co.)

Manufacturers of Fine

Varnishes, *Japans and Colors

MONTREAL,

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

FOR SALE in FLORIDA.

A FERTILE TRACT OF LAND of 20 to 25 acres
between and partly covering the margins of Lakes
Florida and Kildeer, lying within 14 miles of Inter-
lachen on the Florida Southern Railroad, and about 17
miles due west of Palatka. Oranges, peaches, sweet
potatoes, cotton and all sub-tropical fruits and plants
are grown in the vicinity. An orange garden, neg-
lected latterly owing to distance from owner, is on
the place. Returns from a grove of 3 acres at Green
Cove Springs, some 22 miles north-east, show an
aggregate of \$3,000 to \$5,000 a year. The lakes abound
with fish. Climate remarkably healthy. Inter-
lachen is a winter resort for many Northerners
troubled with lung affections. Several Montreal
people permanently reside there.

Apply to

M. S. FOLEY,

"Journal of Commerce," Montreal.

—HERE is an indication of the times, which is indisputable in its way. Some of the Canadian banks doing business in the West have all their bills issued up to the limit, and the general increase in business necessitates the paying out of the bills of other banks. Such a condition has not existed for many years.

—THE French Societe Technique du Gas Paris, France, offers the following prizes: £400 for a new gas incandescent lamp, to be sent in before 1st February, 1898; £80 for improvements in making or in using gas. The prizes are open to the world, papers to be written in French.

—It is now stated as a fact that the American Window Glass Company will soon begin to do business as the representative of nearly all the window glass manufacturers in the United States, an organization has been effected, and application has been made for a charter for the new company. The capital stock is placed at \$1,200,000. Pittsburg will be the central from which the product of the window glass factories will be distributed. It is stated that this bids fair to be the most effective organization ever gotten up in the glass manufacturing trade.

—THE town of Windsor, N.S., now in ashes, was one of the oldest towns in Nova Scotia. It was one of the principal posts during the French regime and prior to 1764 was known as Pisi-

quid. The British retained it as a military post, and its location soon made it a trading centre for the middle part of the province. The population of Windsor by the census of 1831 was 2,459. In 1891 it was 2,838. The assessed valuation of real estate in 1893 was \$798,000, an increase of \$200,000 in the previous ten years. The assessed value of personal property was in 1893 \$469,000. The latest official valuation was \$1,017,750.

—A PATENT has been applied for an incombustible lampwick, says a foreign exchange. This is made of glass, and it is traversed by fine channels. The lamp is lit automatically, the oil being drawn up the channels by atmospheric pressure. It is urged as one of the main advantages of the invention, besides the incombustibility of the burner, that the supply is uniform, so that a flickering flame and the result of such, the cracking of chimneys, are avoided. It seems, however, that on the one hand the making of such wicks offers difficulties, and on the other even refined kerosene oil leaves solid residues which would in time stop up the pores, and danger of explosion would arise.

—A SYNDICATE has been formed in Toronto to hold a Pure Food Exposition next month. The manufacturers are said to be all favorable to exhibit.

ROBERT LINTON & CO.

IMPORTERS OF

British and Foreign Dry Goods

Woollens and Tailors' Trimmings a Specialty.

Canadian Woollens and Cottons
from all the different mills.

No. 2 St. Helen St., MONTREAL

**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. 2nd. 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.

F LYMAN SONS & CO., MONTREAL.

C. A. Hutchison. W. Robert

C. A. Hutchison & Co.

Locksmiths, Blacksmiths and Electricians
Electric, Mechanical and Steamboat Bell-
Hanging.

Railings, Grilles and Fire Dogs.
Telephone No. 1735.

805 Craig St., - 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: Montreal.
371 Aqueduct St. Tel. 355.

JAMES MURRAY,

of ST. JOHN'S, Newfoundland,
GENERAL * COMMISSION * AGENT.

Respectfully solicits trial consignments in the fol-
lowing lines of goods handled:

Flour and Breadstuffs, Pork, Beef, and General
Provisions, Sugar and Molasses, Nova Scotia and
P.E.I. produce, Canadian products of all kinds,
Teas, Manufactured Goods, Proprietary Articles,
Fish, Oil and Newfoundland Products.



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

—THE "Colonial Dairy Produce Report" London, referring to Canadian butter says: The quality of Canadian, while showing an advance over last season, is still far from perfect, and must show further improvement before it can be placed on a par with "Choicest" Australian and New Zealand. The make, colour and texture of Canadian butter are remarkably good. It is in flavour where the main deficiency exists. There is a considerable quantity possessing a slight fishy taste, and a good deal that is off flavour. In some cases there is a taint—due probably to over ripe cream or to the herbage. The packing is excellent, especially of those creameries under Government control. The dovetailing of some of the boxes is insufficiently strong to keep them firm, and if this point were overcome the package would be perfect. Prices for Choicest Canadian at the beginning of September were as high as 108s, but these have gradually declined to 96s to 98s. The quantity arriving during September was 42,146 cwt. or only 1,850 cwt. less than the highest monthly report from Australia last season.

—REFERRING to the £50,000 which the Hon. Jos. Chamberlain lost by his recent sisal growing venture in the Bahamas, the *Textile Mercury* says. "It would appear that Mr. Chamberlain's knowledge is not absolute in every sphere of industry. Ability to make money out of steel screws does not necessarily imply that the man can successfully grow corn or even sisal hemp. We should say that he has also been quite as far from sound views in his social legislation for instance in his Workmen's Compensation Act—as in his sisal growing. Unfortunately, however, our leading industries have to bear the brunt of his mistakes in this field. And they will cost far more than £50,000. We offer him our sympathies in his misadventure, and the least he can properly do in return is to retrace his step in legislative matters, and undo as far as he possibly can his blunders in this field." This is as much as saying that the Colonial Secretary, besides his misadventure in sisal, has had rope enough otherwise.

—PRESSURE upon our columns this week obliges us to omit some advertising.

—THE Armour Packing Co., Chicago, have had actions entered against them, involving \$1,700,000 and upon thousands of violations of the oleomargarine laws of New York State.

—TORONTO retailers are having a lively time at the hands of a government officer who is going the rounds and discovering weights and measures that have been condemned.

—WITH an advance in the price of linseed oil during the past sixty days, the prospects for an advance on paints, for which it constitutes the vehicle, becomes an interesting question for the trade.

—TWO significant failures of large department stores, one in Philadelphia, and one in Chicago, which occurred last week, would seem to indicate that the fight among the department stores for the survival of the fittest has begun.

—THE Ontario Bank is paying a half-yearly dividend at the rate of 5 per cent per annum. The stock of the bank is now quoted about par, evidencing that the new manager is evidently accomplishing what he undertook scarcely a couple of years ago.

—THE Paint, Oil & Chemical Co. Ltd., has been incorporated at Toronto, with capital stock of \$50,000.

□—A LONDON syndicate will build a large smelter and refinery at Vancouver. The project is backed by \$1,250,000.

—THE Dunham, Ont., Woollen Mills Co. Ltd., has been incorporated with \$25,000 capital.

—A SULPHITE pulp mill will probably be established at Chatham, N.B.

—THE Ballard Electric & Machine Co. Ltd., is a new Toronto firm with \$24,000 capital.

—NEW machinery has been set up in Hamlin & Myers' pulp mill at Lachute mills.

—THE Guelph Linseed Oil Co. is about to start operations.

—ADDITIONAL equipment has been set up in the pulp mill at Surgeon Falls, Ont.

The Canada Accident Insurance Co'y

Head Office: 20 ST. ALEXIS ST., MONTREAL.

REINSURERS OF

The Mutual Accident Ass'n Ltd., (being the Accident Department
of The Palatine Insurance Co., Ltd., of Manchester, Eng.
The Citizens Insurance Company of Canada, Accident
Branch and

The Sun Life Assurance Company, Accident Branch.

ACCIDENT. EMPLOYERS' LIABILITY. PLATE GLASS.

Good Agents
can get good contracts,

T. H. HUDSON,
Manager for Canada

British Columbia Mines.

A. W. ROSS & CO.,

Mining Brokers.

4 King Street East, TORONTO.

Buy and Sell Mining Stocks on Commission. Organize Com-
panies, etc. Agents for the Colonna Mine.

E. BOISSEAU & CO.

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

CLOTHING

18 Front Street East,
TORONTO. ONT.

B. Levin & Co.,

Importers and Manufacturers of

FURS AND Caps,

Coon, Grey Lamb, Persian and Seal.

JACKETS, CAPES and CAPS.

491, 493 St. Paul Street, MONTREAL.

ESTABLISHED 1885.

Watches, Clocks, Jewellery.

EDMUND EAVES,
185 St. James Street,
MONTREAL.

Send for samples of my Solid Gold Wedding Rings
at \$9, \$15, \$24, \$30 and \$36 per doz.

All kinds of Watches and Jewellery repaired promptly.

DEWAR'S PERTH WHISKY.

The famous OLD SCOTCH
whose grand qualities in-
spired dead and gone ances-
tors to come to life again.

See the mammoth poster on
every fence.

"THE WHISKY OF HIS FOREFATHERS."

Agents:

J. M. DOUGLAS & Co., - Montreal.

—ABOUT \$40,000 is being expended in increasing the facilities
at the Penman Manufacturing Co.'s knitting mill at Paris, Ont.

—THE Montague Paper Co., is starting up its new plant at
Lake Megantic.

—IN its thirty years existence the Standard Oil Company has
never had a labor strike or lock out.

—BANK bills raised from \$5 to \$50 are reported to be in cir-
culation in Quebec.

—MR. M. S. FOLEY, editor-proprietor of this paper, is in no
way concerned in any hotel or saloon in this city or elsewhere.

—THE fire which occurred on the third floor of the wholesale
hat and fur warehouse of Waldron, Drouin & Co., of this city, on
Tuesday last, was fortunately checked before it had time to
spread throughout the premises. The resulting damage was
chiefly from smoke and water and was confined to the 3d and 2d
floors. The loss, now being adjusted, is within \$10,000, divided
among four insurances offices.

GROCERY NOTES.

A Sherbrooke grocer has been fined \$50 for infringing the
Quebec License Act. The case is an interesting one from the
fact that the penalty is the result of keeping for sale the bever-

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 at
the price.

age commonly known as Hop Bitter Ale advertised as non in-
toxicating. The analyst proved that the ale contained 3½ per
cent of alcohol.

In consequence of a shortage in the Scottish fruit crop, Dun-
dee jam manufacturers have had to resort largely to the conti-
nent for their supplies. The changeable nature of the season
wrought serious havoc with the fruit trees, the severe frosts in
the latter end of May doing much mischief.

Messina cable quotes Sicily shelled almonds at 66s for October
shipments, and filberts for first half November shipment at 80s,
which is a considerable advance on last quoted figures.

The cocoanut trade is interestedly watching an attempt which
is now being made by a large New York cocoanut importer to
corner the available supply of raw cocoanuts. Receipts by vessel
during September and October have been cornered and the price
advanced from 30 to 50 per cent.

Hitherto fixed prices for sugar have been confined to Toronto
only, but now the combination controlling the production and
distribution of this commodity has established rates applicable to
the whole province of Ontario. Granulated sugar in less than
carloads is quoted by jobbers at 4½ cents a pound, and in car-
loads at 4 5-16c.

It is reported from Greece that Germany is in the market for
currants to be used in wine making, and that the primary mar-
ket is likely to be influenced more or less according to the degree
of the success of the new undertaking.

Advices from Smyrna report a strong feeling in Sultana raisins,
with free purchases of stock to go to England.

The petition of the Montreal Grocers' Association to the Gov-
ernment, asking for a federal fruit inspector, has already some
1,700 signatures.

A cable received from Patras quotes 17s 6d for barrels and 17s
8d for half-cases of fine provincial currants for prompt shipment,
the market still showing an advancing tendency.

Advices from the primary market report an advancing ten-
dency in Tarragona almonds. The quantity on the way is said
to be comparatively small.

This Space Belongs to

Alexander, Maguire & Co.,

Commission, Lumber, Shipping, Etc.

Montreal, Quebec, Rio Janeiro, Buenos-Ayres, Etc.

474 Craig St., MONTREAL.

J. P. O'SHEA & CO.,

Practical - Glass - Workers.

ALL LATEST DESIGNS Made in Wheel Cutting and Sand
Blast Frosting for Door-Lights,

ALSO Grinding, Drilling, Beveling, Mirror Making and
all kinds of Job Work.

Bordering and Lettering, Gas Globe, Lamp Chimneys and Table Ware Cutting

Orders Promptly attended to at bottom prices.

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.

Insurance.

PHENIX
ASSURANCE CO'Y
OF LONDON, ENG.

*Established in 1782. Canadian Branch
Established in 1804.*

No. 35 St. Francois Xavier St.
MONTREAL, P. Q.

PATERSON & SON
Agents for the Dominion.

City Agents:

E. A. Whitehead & Co. English Dept.
G. A. Raymond & Co. French Dept.
S. Mondou.

THE STANDARD ASSURANCE CO. ESTABLISHED
1825.
OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, - - - - - \$41,200,000
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.

Halifax Transfer Co., Ltd.
INCORPORATED 1896.

Baggage, Parcel & Carriage Service
Agents with Carriages and Baggage Waggons meet all trains and steamers.

First-class Carriages. Licensed Drivers.

HEAD OFFICES:
134 Hollis St., - Halifax, N.S.

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.

Charlottetown, P. E. I.
HEARTZ'S FARM.
For Sale:—Choice, pure-bred stock, consisting of Jerseys, Guernseys, Alderneys and Holsteins.

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

STANDARD LIFE CHAMBERS,
151 ST. JAMES STREET, MONTREAL.



LANCASHIRE
INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Branch - - - - - Head Office, Toronto
J. C. THOMPSON, Manager.
R. C. WELCH, } Inspectors.
A. W. GILES, }

BEFORE INSURING
Obtain Rates, Etc., from

The Colonial Mutual
Life Association.

HEAD OFFICE, 180 ST. JAMES STREET,
MONTREAL.

J. F. Mathieson, Gen'l Manager.

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.

MOLSON & SEXTON, Resident Managers, MONTREAL.
NOTE.—This Company having absorbed the Albion Fire Insurance Association, assumes all its liabilities as from 12th December, 1893.

FIRE. LIFE. MARINE.

G. ROSS ROBERTSON & SONS,
General Insurance Agents and Brokers

ESTABLISHED 1865.

* 11 HOSPITAL STREET, *
MONTREAL.

Telephone 1277 P. O. Box 2081

THE CANADIAN
Journal of Commerce.

MONTREAL, FRIDAY, OCTOBER 22ND 1897.

THE HARBOUR PLANS.

It seems now, since the general conference of the different interests connected with the harbour and the Minister of Public Works, that the opinion prevails generally that the plan submitted by the engineer of the Department of Public Works and approved by the Minister is, after all that has been said against it, the best and most practical of any yet proposed by any official authority, and will interfere less with the trade in the harbour during construction, and will also cost less than any of the other plans.

The sooner the question is definitely settled the better and the Minister will doubtless give effect to the views he has already expressed in favour of his engineers' plan. There seems to be no other course open for him. Considerable attention has been given to this matter by western newspapers.

It is there conceded that if Montreal is to be a national port of the Dominion, and Dominion money is to be used for the construction of the necessary works required in order to provide facilities for cheapen-

THE
Imperial Life
ASSURANCE COMPANY OF CANADA.
Incorporated by Special Act of the Dominion Parliament.

Government Deposit Over \$250,000.00 (market value) being the largest deposit of any Canadian Company.

President, - Hon. Sir Oliver Mowat, P.C., C.C.M.C.
Minister of Justice.

Policies Unrestricted and World-wide from commencement. Guaranteed Cash Surrender, Loan & Paid-up Values. Policies Automatically Non-Forfeitable after 3 years.

HEAD OFFICE, TORONTO, CANADA.
Robt. Junkin, Superintendent. F. G. Cox, Managing-Director.

ASSESSMENT SYSTEM.
Mutual Reserve Fund Life Association
(INCORPORATED)

FREDERICK A BURNHAM, PRESIDENT.
Minimum of Expense. Maximum of Accomplishment

SIXTEENTH ANNUAL STATEMENT

Covering Year Ending December 31st, 1896, shows

INCREASES,		DECREASES,	
In Cash Income, - - -	\$283,195.41	In Expenses of M'g'm't, - - -	\$162,341.13
In Invested Assets, - - -	273,059.28	In Liabilities, - - - - -	349,642.3
In Net Surplus, - - -	447,430.64		
In Business in Force, -	16,366,690.00	Death Claims Paid since Organization - - -	\$28,825,665.66
New Business Received, \$84,167,997		Death Claims Paid in 1896 over \$13,000 for each working day in the year.	
Total Business in Force, 325,036,061			

Membership, 120,000. Assets, \$5,750,000. Net Surplus, \$1,030,000.

Expenses to Each \$1,000 at Risk Less than 50 p.c. that of its Competitors.
Why pay the full Dollar to others for that which you can purchase of the Mutual Reserve Fund Life Association for Sixty Cents? No personal liability to any member.

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

Home Office, Mutual Reserve Building, Broadway & Duane St., N.Y.

OCTOBER.						
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
31	..	..	..	..	..	..

ing transportation, then the Minister of Public Works is justified in the position he takes that from a constitutional standpoint he is bound to take a broad view and naturally be guided largely by the advice of the Government engineers, and he then becomes responsible to Parliament and the country for the manner in which the public money is expended.

There is no means of getting away from that sound position. It is satisfactory to know that in the west it is generally admitted that improved facilities for handling the traffic of the country at Montreal, is of paramount interest to the Dominion. The Minister being thus strengthened in his position, and the last fad No. 19 having been discussed and found wanting and now with no defenders, the sooner he issues notice that will put an end to any further opposition the better. Until that is done volunteer plans will continue to be sent in to disturb the public mind and cause irritation. Some of these volunteer plans are not without merit in some particular way. One of the last has been taken up and recommended in a sort of way by the disappointed advocates of unfortunate No. 19, apparently simply because it is different from that of the Government.

The method of utilising the guard pier and connecting it with the Windmill Point wharf, is certainly a good one when the shoals are dredged away, and the time comes for using it, but leaving that out the proposition is utterly out of the question. Any one looking at the plan, as published in some of the daily papers, will see that it provides with its five short piers for only eleven berths for ships of the first class; whilst it completely destroys the berths for seven or eight that

now exist, and also all the berths now used by the Richelieu Co. for their Quebec and market boats and other river craft. If the whole work was entirely new it might be different; but as matters are, the accommodation proposed to be given would not justify the large cost that would be involved in this destruction of what now is, and the inconvenience to present interests, and and the upsetting of the present trade in the harbour.

Whatever plan is adopted there will be more or less inconvenience and disturbance, but that should be reduced to the minimum, and have the maximum of compensating advantages for the future.

It seems unfortunate that there should be a necessity for dredging away so large a part of the old historic Island wharf, that has hitherto been the centre of so much business. If that could have been made the base of the uppermost pier, it would be easy to extend it to the required length, and it would leave all the breast wharves as they now are, up to the Lachine Canal, undisturbed for business.

The low level feature of the Government plan has so much to recommend it, simply as a harbour work that it now is, so far as we can learn, generally approved. Every day the side ports of the large ships are used for taking in cargo direct to their lower decks, which could not be done from high level wharves. Moreover the business is not altogether done in any harbour by large vessels. Vessels of the class of the "Campana" for instance, could not possibly afford to load or unload cargo on wharves made to the level of Commissioners street. Even at the present level it was a necessity two years ago to cut slips in the wharves, to enable the "Campana" to discharge and take on cargo when the water was low. Then again cargo is landed from ships to be transferred to inland vessels; that can now readily be done, but with the high level it would be a costly operation as anyone can readily understand. All these different interests have to be considered in every harbour.

The only reason that can be advanced in favour of the high level is that it will save the city the expense of building a new revetment wall and the ramp roads, that would be required if Commissioners is to be widened outwards and the present level of the wharves maintained. That is Civic selfishness pure and simple

—as we have pointed out on previous occasions when dealing with this question—there is no reason why the harbour should be put to the very great extra cost of these high level wharves in order to get an important city improvement at its expense. This will apply whether the Harbour Commissioners or the Government provide the money. Besides the extra cost, it will require a year extra time for each pier, to dredge the material and fill in the extra height for the high level, even with all the dredges and other plant that can be crowded into the harbour, if there is to be any shipping business done in it at all during the time of construction.

As we have before mentioned it is unfortunate that the harbour enlargement should have become entangled with the flood protection and Commissioners street widening questions. Had that street been widened inwards it and the flood protection might easily have been completed long ago, and that abomination called the temporary dyke have become a thing of the past. In that case the present valuable shore wharves would remain undisturbed and the piers could be made without serious interference with existing arrangements until the additional accommodation is provided.

It may be that some of those who have had a share in all the talk have not fully realized all that it means—to extend the wharves outwards some sixty feet, or whatever it may be, with the new cribwork—for even the low level of about forty feet high and all the space between the old and new line to be filled to the same height and depth. It is the time that will be required to dredge and put it in place more than the cost that makes the question of the filling so important; every practical man will admit that. The trade will have reason to be glad should the Minister finally decide, as he doubtless will, to be guided in this respect by the advice of his engineer, given in the report which was sent down with his own letter on the 18th August last.

Although nothing has seriously suffered for want of berths for the shipping so far, there is undoubtedly an urgent necessity for more in the immediate future and at least one of the new piers should be proceeded with at once.

The Hon. Minister has frequently declared himself in favour of improved facilities for handling freight in the harbour. In this he is in accord with the general sentiment, and some improvement in that respect will doubtless follow soon, not only for freight, but also in the means of reaching our long stretch of wharves for people having business at the different points. In so far as they are now, the wharves in the harbour of Montreal are as convenient and easy of access for vessels as could be desired, and in these respects have advantages over any other seaport; but the provision for handling the business on them is, to say the least, not up to date. This should, and doubtless will, receive the attention it deserves and all the different trade interests benefitted thereby.

FIRE INSURANCE METHODS.

People are more influenced by proverbs than they are ready to admit. That one so often quoted about there being nothing new under the sun, must often occur to the representative insurance man who is called upon at annual conventions and other gatherings of the profession to make a speech which is fit not only to hear but to be read in print. That proverb is answerable for much want of confidence and consequent failure on these occasions. There is yet a great deal to be learnt in the profession; the experience of every field-man differs in some particulars from every other—more so than do the various properties, buildings, &c., which they underwrite.

Our attention has been directed to this subject again this week by the report of the Colorado State Underwriters who held their annual pow-wow in Pueblo on the 13th. The address of the occasion was delivered by E. H. Day of the "Grievance Committee" who began by saying he was a novice,—but that the man who does the best he can and fails in thus trying to do his duty, cannot be treated as a deserter, hiding in the rear. In thinking over the subjects from which to choose for his address, he recalled the words of an agent, an underwriter of fifteen or twenty years' experience, said when he first took his place in the ranks of the insurance brigade: "Some day, underwriting will be a profession."—Is underwriting a profession? According to the Century dictionary, it is only an occupation. It can be a profession, only when those who practice it pass an examination and receive a diploma.

In some states blacksmiths are professional men; insurance men are not. The blacksmith, who by careless work, or lack of knowledge, may injure a horse worth a hundred dollars or so, must be professional. The insurance agent, who by careless underwriting or ignorance of his business may cause loss to a company or a patron of \$5,000 or \$10,000 is not a professional man. It seems strange that an occupation that requires so much business ability, so much sterling integrity, so much good judgment and common sense, should be relegated to the hands of anyone whose only qualifications may be a desire to embark in a calling which will prove remunerative and not laborious, and an ability to furnish a small bond. Let anyone visit the office of a lawyer. He has his books of reference, his reports and digests. The physician has his assistants, silent, but ever bringing to him the latest advice, the experience of his brother physician and counsel of the most skilful and successful men of his profession. Is it so in the office of the underwriter, except perhaps the head-office in the large city? What evidence is there that he is in touch with his business? If he has a small book of forms and a rate book, his library is complete. Is this as it should be? The agent who desires to be a professional man, and every agent with such an aspiration, should be posted on what is transpiring in the insurance world. He must get insurance literature, he must watch the papers, read the decisions in insurance cases, and must apply them to cases in which he is interested. He should have a good work on insurance law, so that when an insurer asks for information, he can explain the point in question; and have some authority for his explanation.

—The Canadian Life Insurance Co. claims to be short seven or eight thousand dollars. Their bookkeeper, Z. Moisan is missing also.

Here, as if to prove the proverb's truth, the grievance man cast his vision back into the region of ancient history. Insurance as it is practiced to-day is comparatively a new line. Although Claudius was credited with being the first contriver of the insurance of ships, about A.D. 43, there was not much done in the business until about 1194, at which time it was general in Italy. The first record we have of policies being in use is in Florence, Italy, in 1523. The first law relating to insurance was enacted in England in 1601. The insurance of houses and goods against fire was not common in that country until after the great fire of London, 1666. The year following an office was opened by a Dr. Barton, one of the largest and most influential builders of that city. Thirty years afterward a company was formed, under the name of the Hand-in-Hand with an office in the Royal Exchange building. This was in 1696. There were eight more companies formed in the next hundred years. The first company in Germany was organized in 1750. America followed in 1752. France did not fall in line until 1816 and Russia not until 1827. The first year the total insurance, marine and fire, in America reached the sum of \$108,360. He wondered what the commission was! From this small beginning, two hundred years ago, we have reached the vast sum and business of to-day.

Who has gathered in this vast aggregate? The local agent. Who is the local agent? In too many cases he is someone who writes insurance as an adjunct to some other business; it is with him a secondary consideration, a line that will help him until he can get something better. A man in such a position will never make a good agent; he will never give the business the study that its details demand. To him the commission is the object; if he overinsure a building and there is a loss, the blame falls on the company for not paying the total value of the policy; he has got his commission, but there is another voice clamoring for laws to bind the insurance companies. How many have written and signed policies covering their own property? Is such a policy binding on a company? Only morally, not legally.

"Who among you," said Mr. Day, "can give me the exact definition of a building, according to insurance law? I have asked a number of agents, both special and local, and I find a divergency of opinion. I will state a case. I have written a policy on a row of eight store rooms, one-story high, brick dividing wall; one metal roof covers the whole row; no fire wall except at the ends; separate amount on each room; one room is vacant. Is a vacancy permit necessary? Is that building vacant, or only one room in a building? It is all under one roof; I claim it is therefore one building and a vacancy permit is not necessary. For the sake of being on the safe side, I have put one on. But at the end of six months, what am I to do? If it is still vacant, shall I cancel that portion of the policy that covers on that one room? I have searched for an authority on this point, but so far, have found none."

He knew a man who went into the insurance business. One of the customers of the agency wrote him, saying: "I hear that you have purchased the B. C.

agency. I shall be out of town for a month or two, please put a vacancy notice on my house." He went down and put a 'To-let' sign on the house; had never heard of a vacancy permit. He had a partial loss during the first month, and sent the following notice to the company: "There was a fire at Mr. Jones' house; he put in a claim for \$10 damages. I paid him \$8; please remit." There were two policies on the house concurrent. When the company asked him why he did not divide the loss between the two companies, he said the loss was such a little one, he supposed it did not make much difference, the other company could pay the next loss. I am glad to say for the sake of the insurance business that some one came along and bought him out, before he had much chance to do serious harm."

The system that will allow such a man to assume these duties and responsibilities, and has no safeguards about it, is wrong. The companies that issue commissions to any one who may apply, without a full investigation, are to blame. Could such a man be classed as a professional man? He was afraid not; nor the calling be professional as long as it is possible for a man to enter its ranks without any preparation. If every man, before assuming the duties of an underwriter, had to spend some time in studying the business, as the lawyer or physician does it would be beneficial to the companies and the insuring public. The companies should have an insurance board, to examine the applicants for agencies, and give commissions to those only who could pass an examination on the laws and principles so vital to their own interests. When each agent shall have a certificate from the state entitling him to practice as an underwriter he will, indeed, be a professional man. The question that will arise is, where is he to learn the rudiments, or prepare himself as the doctor and lawyer are prepared? There is no chair of insurance in our colleges or universities. The only means of learning the profession open to young men is behind the counter of an insurance office, beginning as a mere office-boy and ending, after long years, if he have sufficient influence, as manager; that is if he can find a company whose board looks for a man of experience, ability and honesty rather than one whose chief recommendation is for ornamental self-assertion.

TRIAL BY DETECTIVES.

The criminal law of Canada provides for the trial of any accused person, after certain preliminaries, by a Police Magistrate, or a Judge and jury in a higher Court. Before a person can be subjected to the humiliation and disgrace of standing in the prisoners' box there are certain formalities to be observed which are intended to protect persons from such injury being inflicted upon them from improper motives. There has, however, sprung up in recent years a system of trial by detective officers, which is not only unrecognized by law, but is a violation of the elementary principles of justice and of judicial procedure. The efforts of detectives to trace a crime to its perpetrators are laudable. As criminals are becoming more and more astute by education it has become necessary to have a special police force composed of educated men, gifted

with qualities necessary for discovering clues and following them up. This is tedious work, to save which a short cut has been devised. When the detectives suspect a person they put him under a cross-examination in order to elicit admissions and statements to justify their suspicions, and to warrant their placing the suspected person under arrest, according to their judgment as to the bearing of such admissions and statements. Having so cross-examined a person, they decide, in some cases, to punish him by irretrievably injuring his character for life by placing the person so examined under arrest and charging him with a crime. In the case of an ordinary "tough" this is no great hardship, but there are persons upon whom such a course inflicts a very serious penalty.

The late Judge Mellor told a High Constable who had so questioned a prisoner prior to his arrest, that "he had thereby exercised a greater power than even the Lord Chief Justice himself was invested with." He declared the examination of a suspected person by even a High Constable to be grossly illegal, and the Judge said; "An officer capable of being guilty of such a practice is unfit for public service as a Constable." In this case the prisoner had been proven guilty by his answers to the officer's questions, but Justice Mellor discharged him with these words; "Prisoner, you are discharged, although you are sworn to have admitted your guilt to the High Constable, as I will not tolerate the admission of evidence secured by so unfair, and so illegal a practice as examining a man by a peace officer who has no authority to ask such questions as were put to you." Since that rebuke was administered the law has been changed so as to allow prisoners on trial to give evidence on their own behalf, if they wish. Words so uttered to detectives are not taken down as uttered, they cannot be verified, they are apt to be misreported, or misinterpreted by the circumstances which led to their utterance being unknown, and detectives are apt to strain words to secure a conviction. At the recent trial of a bank teller at Napanee a detective swore that the bank manager and another official had told him untruths, and, it was suggested by Counsel that one bit of supposed incriminatory evidence had been manufactured by the detective, yet upon conversations so unreliable, and facts so unverifiable a young bank clerk had been put on trial for burglary. The history of the Napanee case is exceedingly regrettable whether the accused was innocent or guilty. If innocent, the accused has been grievously wronged by being put on trial on such flimsy evidence as his private trial by detectives afforded. If he was guilty then the course of justice has been obstructed by the hasty action of the detectives who, by trying to do their legitimate work by illegitimate means, have only created a scandal to justice. When the Magistrate dismissed the case against Mr. Ponton, a public demonstration was made at Napanee of sympathy with him and indignation against the detectives. We trust the mystery of this bank robbery will soon be cleared up, as until it is, a most painful condition will exist for the innocent persons whom it has placed under suspicion.

Bankers would do well to make their branch offices less easily accessible after bank hours. After being

once closed for the night they should be so secure as to forbid entrance to all but one officer without such violence being used as would attract attention. It is not enough to make the vault safe from intrusion, the office itself ought to be secure. Had this precaution been taken the Napanee bank-safe would not have been surreptitiously opened. The Dominion which has, throughout its career, been one of the most prosperous of our Canadian banks as well as one of the best managed, is naturally most anxious to discover and punish the wrong-doer in this bold robbery, not so much for the sake of the amount taken, but for reasons akin to those which have on several occasions led other institutions to follow up and punish an employe found guilty of misdemeanor; and it scarcely calls for remark here that the attitude of the Dominion Bank in the present most regrettable case has been characterized by commendable moderation.

THE PRESS AND ADVERTISING FAKES.

We have heard much recently of the Liberty of the Press, and of the danger of its curtailment or restraint. In these days there is no more danger of the just freedom of the Press being infringed upon, than there is of the just liberty of the individual citizen being curtailed. There seems, however, some confusion in the minds of certain persons, amongst them being the conductors of a section of the Press, between such liberty as is essential to the public welfare, and the abuse of liberty which is detrimental to public interests, and injurious also to the best interests of the Press by lowering its prestige and moral influence. The "conductors of a certain section of the Press" to whom we refer as mistaking license for freedom, are those who prostitute their columns, both editorial and advertising, by accepting advertisements of fraudulent schemes, or schemes which fringe the borders of fraud, and allowing puffing paragraphs of such enterprises to appear in their editorial columns.

A recent trial took place at Guildhall, London, of a printer charged with fraud in connection with a swindling enterprise to which his paper had given publicity and quasi endorsement by favourable notices in the editorial column. The evidence showed that puffs of the swindle had been sent to provincial papers for insertion as items of news, but which were paid for at the rate of one shilling a line. The public properly discriminates between what is palpably an advertisement, and remarks thereon made in columns which they believe to be devoted to the expression of the editor's opinions, or his knowledge of facts. Our eminent English contemporary, *The Economist*, remarks on this:

"If credulous readers are to have statements put down their throats which are paid for by those who may be interested in their deception, merely because the newspapers rely on the *bona fides* of their agents, who are also the agents, in some cases, of swindlers, while the agents leave the onus of responsibility to the newspapers, it is obvious that between these two stools the unfortunate public is bound to fall. Controllers of papers are paid by the public to be informed, and not to be misled, especially in matters affecting its pocket."

The system of inserting editorial paragraphs calling attention to investments, which may be honest or dishonest, but of the merits of which the conductor of a

newspaper knows nothing, except that he has been paid for their insertion, is a system which renders such conductor liable to be *particeps criminis* in a swindle; he may have received money for assisting some person or persons to obtain money by false pretences.

The public assumes that all editorial comments, as well as all statements which appear in editorial columns, are made on the responsibility of the editor or conductor of a newspaper, who, in such comments, is believed to be expressing his own convictions, and, in such statements is publishing facts within his knowledge. If such comments and such statements are not his own, but are those of some advertiser who has compiled them and paid for their insertion, then, certainly, such matter is issued under false pretences. The JOURNAL OF COMMERCE has frequently been offered large sums for the privilege of using its editorial columns for puffing enterprises and schemes, of which the promoters desired to secure the apparent endorsement of this journal. Our invariable response has been that our editorial columns were not for sale at any price, nor our advertising columns for sale to assist any enterprise of the *bona fides* of which we were in doubt, or the soundness of which we had reason to distrust. "Shilling a line eulogies" are never found in our columns, nor advertisements which have any appearance of being a "fake," or delusion, or fraud. We should be glad were all our contemporaries able to make this declaration. But, some of them regard "the liberty of the Press," to include a license to mislead the public by inserting paid puffs in their editorial columns. This form of deception might very well be made an indictable offence, as it is now an offence against the honour of the Press, and a danger to investors and to purchasers, who trust such dishonourable journals. We have no hesitation in declaring that were "fake" advertisements, and "fake" editorial puffs suppressed, and—we might add, "fake" newspapers—there would be a decrease in the number of so-called trade papers which could not pay expenses out of the legitimate business they would be able to secure. To hide false pretences would seem to be the chief ability with which they are endowed.

QUESTIONABLE METHODS.

There will always be people in the world who in a business way endeavor to take a short cut towards acquiring wealth or, as it is called, "a royal road to riches." The evolution which for some years past has been going on in all legitimate lines of business has resulted in a condition of things that, to say the least of it, would be surprising to men of a former generation. The keenness of competition engendered by the desire to engage in business—similar to that which exists in the learned professions—is answerable to a large extent for the irregular methods so characteristic of the age. Schemes of all sorts are being launched, with or without capital, and every means devised to induce investors to risk their inheritance or their savings in something that promises them anything over the low rate of interest being paid by institutions and enterprises in which safety is thoroughly assured. Our

kin beyond the sea are often forced to the belief that they can claim a monopoly of schemes for getting rich by some short and easy method, but it will be generally admitted by those who know both sides that we, and especially our neighbors on this side of the ocean, can hold our own with them in this respect.

Notwithstanding the great number of vicissitudes occurring throughout the country, as reported semi-annually in our columns, the examples would seem to have little influence in deterring others from entering upon the same course. The result is that there are more persons engaged in business in every town and village throughout Canada than is warranted by the population, to say nothing of "departmental shopping, by mail" or of cheap trips to the large cities,—or across the border, or to Europe. This every country merchant knows, and it results, as already stated, in a degree of rivalry that frequently leads to questionable methods—or to compromises, private settlements and other means by which the merchant is enabled to maintain the characterless competition which has been dealing out so much mischief to his neighbors, and with but little advantage to himself.

The large cities are the favorite hunting grounds of men who seek short cuts towards wealth,—from the patents for utilising the various elements for motor purposes, (some of these are worthy enough) or the joint stock company that promises to make a fortune for each of the contributors out of a business which heretofore has not been sufficient to support one or two among them, down to the man who advertises imitation diamonds and excites that vanity which led to the ruin of Goethe's heroine in his immortal drama. It is among those who can least afford to spare the money, those whose savings from their wages are needed for the support of poor families, that these bogus goods are most in demand. A great majority of the employees in the office and departments of a daily newspaper in the city were led to forward their little mite to an advertiser of imitation diamonds a few months ago, a man whose record, had diligent inquiry been made, would have been sufficient to deter any honest person from having dealings of any kind with him. In reply to the many dollars sent by these credulous ones, the advertiser requested them—"as the stone was a very excellent gem"—to forward "another dollar to pay for the setting," as they had special facilities for doing so. In many cases the dollar for "setting" was also sent, but it resulted, as soon as the advertiser had raked in some \$15,000 from his dupes, in his selling out the business to another and decamping with his ill-gotten gains. In a few instances the imitation article is forwarded, but it is invariably of the character of the jewels that make such a flare on the bosoms of actresses in vaudeville and other performances on the mimic stage.

This is but one instance of the many schemes that are being continually floated in our cities, chiefly by persons from across the border who, relying on the principle that actuates most of our people of believing every man to be honest until he is found out to be a rogue, look upon Canada as a fair field for their labours. The so-called diamond-merchant referred to above had an unsavoury reputation in Philadelphia, Cleveland and

other cities in the United States, and it was not unlikely that Chicago should also furnish him with congenial headquarters. We have but briefly touched upon this subject here, leaving for later issues the history of some of these schemes for getting rich regardless of knowledge, integrity and perseverance.

Robert Browning has well expressed in one of his productions the motives that animate men great and small and the corresponding results, which are, however, not always proportionate:—

"That low man seeks a little thing to do—
Sees it and does it;
This high man, with a great thing to pursue,
Dies ere he knows it.
That low man goes on adding one to one,
His hundreds soon hit;
This high man, aiming at a million,
Misses a unit."

The brilliant successes in life occasionally noted in the press, and so much more exaggerated in men's mouths,—often the result of bold daring—of almost reckless ventures,—have their reverse sides in the cases of the men who in such transactions generally lose what others gain.

THE NEW DOMINION LOAN.

The new loan floated by the Dominion Government has been secured on more favourable terms than any preceding one. The lowest before this was in 1894, which realized 3.18 per cent. The amount to be borrowed is £2,000,000 to run for fifty years, bearing interest at $2\frac{1}{2}$ per cent payable half yearly from 1st inst. The average price of the tenders was £91. 10. 5, which is $91\frac{1}{2}$ and an inappreciable fraction. The proceeds of the loan, being under par by about $8\frac{1}{2}$ per cent, will cause the interest on the actual sum realized to be close upon $2\frac{3}{4}$ per cent, which brings the rate of interest below the net rate paid for the whole Debt, which is 2.80 per cent when allowance has been made for the interest received from investments. The tenders amounted to £4,205,000, which was more than double the sum called for, the highest tender being 92 $\frac{1}{2}$. This is the first instance of any colonial loan being floated bearing $2\frac{1}{2}$ interest, though an Indian loan payable in 1926 is at that rate, and quoted at from 95 to 96. Our own $3\frac{1}{2}$ inscribed stock is selling at prices which realize about the same rate as the new loan, will bring to buyers, at from $91\frac{1}{2}$ to $91\frac{3}{4}$.

When tenders were called, a variety of conditions existed which favoured its flotation at a low rate. The London money market for a length of time has been gorged with funds seeking investment. The bank rate was then $2\frac{1}{2}$ per cent,—since raised to 3— and market rates for 60-day drafts ranged $1\frac{3}{4}$ to 2, and for 3 months 2 per cent. Banks were giving 1 per cent for deposits at call, and $1\frac{1}{4}$ for those subject to notice. The plethora of money is shown by no less than £113,030,000 having been subscribed for new loans and new companies between 1st January this year and the 1st October, which is £12,000,000 in excess of the total subscriptions in 1895, and £21,000,000 more than in 1894. This abundance of money was supplemented by the enhanced credit of Canada, caused by the Jubilee demonstrations, and doubtless other favorable conditions.

Financiers would not have offered to lend Canada \$20,000,000 at $2\frac{1}{2}$ per cent merely from sentiment excited at the Jubilee. But that event demonstrated that the political status of Canada was fixed on a permanent basis as part of the Empire. All fear of its absorption by the United States was removed by the display of Canadian loyalty voiced so eloquently, and with such decision, by Sir Wilfrid Laurier. The preceding uncertainty had had a certain effect on the money market, which, being removed, raised the credit of Canada to its natural level in business considerations. Doubtless this, and the plethora of money, were the main causes of the recent loan's being so successful in London.

A highly interesting feature in the transaction was the large amount bid for by Canadian banks and private financiers, whose aggregate bids amounted to £800,000. A Montreal Syndicate which offered for £250,000, comprised the Merchants Bank of Canada, £100,000, the Molsons Bank, £50,000, the Jacques Cartier Bank, and Bank of Hochelaga each £25,000, and Mr. R. Wilson Smith (Mayor) £50,000. The Bank of Commerce is reported as bidding for £500,000, partly for customers, while the Imperial tendered for £250,000, the Bank of Toronto, for £250,000, and other banks and brokers for considerable amounts. The event is a most significant proof of the growing capacity of Canada to provide for its own financial needs. The more this increases the readier will loans be made outside. The probability is that the new bonds will gradually drift to England as their value enhances.

THE BUTTER-PROBLEM SOLVED.

Canada has some buttermen who, after long practical study of the requirements of the English market, as explained frequently in these columns, are now producing an article which competes on favorable terms with that made by the best Danish and Normandy makers. These two countries have, during the last few years, succeeded in driving out the Irish article, especially that known as Cork butter which had held possession of the English market so long. The English palate, as already explained, differs very much from that of consumers on this side of the Atlantic, chiefly in requiring an article with less salt, firmness and color. One of our leading shippers—we were about to say the principal shipper in Montreal—has been able to secure considerable supplies of the new-make Canadian butter, put up in neat Australian boxes to promote its ready sale on the other side, where the tub is not so attractive. Thus is solved the problem which for so many years has been a puzzle to Canadian butter-makers and dairymen. We have been able to more than hold our own in cheese, the Canadian article being in the highest request in the English market, but our butter shipments had been gradually dwindling away until it was feared our export trade of that article was completely destroyed. Indeed we may say, and it is known to one who has eaten of butter in all the principal countries of Europe—including France, Denmark, England, Ireland—which we have chiefly to regard on the butter question—that the new Canadian article is far in advance of the Danish product in all that is called for by the nicest palate in the mother country, and we have little doubt that those who handle the article will find for it a ready sale. We have to congratulate the country at large in having solved this problem, and it is to be hoped others will follow the example, and that our shipments of butter will so increase during the next

few years as to overtake those in our other great farm product, Canadian cheese. The butter receipts in Great Britain from all countries, to 30th September this year, as compared with the corresponding months of the year preceding, show an increase of nearly 200,000 cwts. Let us study how to secure and hold this great market. It is no disparagement to our fine Canadian creamery and dairy butter that it is not preferred in other countries to the article to which their palates are educated and accustomed to so long.

CONCERNING LUMBER.

The *Northwestern Lumberman* of Chicago reports a generally brisk trade in lumber in the west and southwest, with dullness in New England and New York but more accentuated in Maine. In Boston receipts of spruce from the Maritime provinces depress prices. Carolina kiln-dried native stuff finds a ready market. Chicago dealers are well supplied with piece stuff, held at \$2 higher, with assorted stuff at \$1.50 advance. Duluth, Minneapolis and Saginaw stocks are fairly sold out, with much activity in mills and shipping at the last named place. Mississippi and Arkansas mills are also busy, and common yellow pine stuff has experienced an advance of \$2 to \$4. The yellow fever has retarded business in Texas. Furniture stuff is in greater demand in the centres of that manufacture. Shingles are likely to be scarce, especially cedar. Manufactured stuff for building purposes is rather inactive. Should the anticipated boom appear, our people need not fear the increased U.S. tariff on lumber; for it is an axiom in economics that, while the duty in dull periods is paid by the producer, when business is brisk—under an active demand—it is borne by the foreign purchaser or consumer.

BICYCLE CASUALTIES.

Records of accidents from bicycle riding are as little likely to deter those inclined to that pleasureable recreation from indulging therein, as do the casualties by railway-train or by sea travellers for business or pleasure. An Indianapolis paper mentions a wager made by an opponent of the bicycle that the wheel causes more casualties in one week than football does the entire season. The stake-holder obtained the following surprising figures from indisputable authorities. Throughout the United States during the past month 818 accidents to wheelmen were reported, 33 resulting fatally at the time and twenty-six finally causing death. Collisions with other riders caused 227 accidents, five fatalities and three probably so. Other statistics show: Collisions with vehicles, 159; with street cars, 33; dogs, 9; hogs, 1; chickens, 1; cows, 2; thrown from wheels, 223; fell over embankments, 8; breakage of machine, 35. Over-exertion injured four and killed four. Three were disabled by holes in the ground, and five were hurt by slipping of wheel. Miscellaneous causes injured fourteen, while ten were hurt by unknown agencies.

THE WINDSOR (N.S.) FIRE.

The conflagration which destroyed the town of Windsor, N. S. (population about 4,000), on Sunday last, is the most serious casualty of the kind in the Maritime Provinces since the great fire in St. John (N.B.) in 1877. Its origin is attributed to a couple of drunken men, one of whom threw a careless match into some inflammable rubbish in a colored restaurant in the early morning. The wind blew a gale, and the fire apparatus was totally inadequate. Where the destruction was so complete it would avail nothing to mention

the names of the business and other premises destroyed. The loss falls heavily also on the insurance companies which are severally interested to the extent of \$675,825, divided as follows:—Aetna, \$16,000; Alliance, \$2,250; Acadia, \$51,000; Atlas, \$20,000; British America, \$25,000; Caledonian, \$7,000; Commercial Union, \$45,000; Connecticut, \$6,000; Guardian, \$21,000; Hartford, \$6,000; Halifax, \$40,000; Imperial, \$89,000; Lancashire, \$12,000; Liverpool & London & Globe, \$3,575; North British, \$60,000; Northern, \$16,000; Norwich Union, \$20,000; North America, \$6,000; National of Ireland, \$20,000; Phenix of Brooklyn, \$6,000; Phenix of Hartford, \$25,000; Phenix of London, \$45,000; Quebec, \$24,000; Queen, \$27,000; Royal, \$24,000; Sun, \$26,000; Union, \$8,000; Western, \$75,000.

The cotton mills, being outside the burnt district, escaped injury. The lesson to the townspeople is one which, though late, they should take to heart; and there are other wood-built towns to which it also applies and whose inhabitants should not be found so ill-prepared to prevent or contend with a like catastrophe.

HINTS FOR ADJUSTERS.

At the recent annual meeting of the Fire Underwriters' Association of the Northwest, held in Chicago during the closing days of last month and referred to elsewhere, a very practical address was made by Mr. W. H. Cobban of Minneapolis, agent in Minnesota for the Manchester Fire. The subject was the hostility of the public towards fire insurance companies. In the section relating to adjusters Mr. Cobban said: There can be no doubt that fire insurance companies incur the dislike and distrust of many by the custom of sending a large number of adjusters to settle small losses. The practice implies a lack of confidence in each other; it causes a fear to arise in the mind of the claimant of being over-matched by force of numbers; it frequently delays what ought to be a prompt settlement; it is a needless and indefensible expense and ought to be discouraged, if for no other reason than that it leads the public to believe that a business must be remarkably profitable that can afford so many men to do so little work. One, or at the most two, adjusters to each claimant ought to be enough to protect the interests of the companies. Quicker and more satisfactory results would be obtained, and a better feeling left in the minds of claimant and public. But we have suffered much in the estimation of the people by sometimes, fortunately not often, employing adjusters who seem to think of nothing but salvage; who treat claimants as though they are enemies of society and appear to believe that every one sustaining a loss by fire should be deemed guilty of incendiarism until proven innocent.

ADULTERATION OF FLOUR.

The *New York Journal of Commerce* gives warning against a proposed adulteration of flour with corn starch. It says that the secretary of a glucose trust has issued a circular proposing to furnish corn starch in great quantities, with the assurance that it can be mixed with flour up to ten per cent. The *Modern Miller* of St. Louis says on this subject:—We are forced to the declaration that the crisis in the American flour trade draws dangerously near. We do not anticipate any trouble with our foreign trade, as the mixer has not the nerve to send his products on a long voyage, but in the domestic trade, and especially in Southern markets, the time has about come when the millers of pure wheat flour must either defeat the mixing fraud or surrender to it. The suggestion is made that the U. S. Congress authorize the Department of Agriculture to afford protection by requiring a distinct brand in cases where flour is mixed with corn starch. The matter concerns every miller and purchaser of flour.

BUSINESS VICISSITUDES.

The estate of Stanley & Co., St. Catharines, Ont., is to be wound up. The statement showed total assets of \$11,056.81, made up of stock, \$10,798.00, cash \$56.50 and book debts and liabilities of \$9,582.09, showing a surplus of \$1,474.72. Toronto creditors:—Wyld, Grasett & Darling, \$968.10; D. McCall & Co., \$514.70; A. Bradshaw & Son, \$480.12; Flett, Lowndes & Co., \$884.88; J. D. Ivey & Co., \$200.95; Caldecott, Burton & Spence, \$265.98; Standard Bank, \$243.00; S. F. McKinnon & Co., \$115.88; Alexander & Anderson, \$102.79; Crompton Corset Co., \$106.99; Menzie, Turner & Co., \$66.71; Heintzman & Co., \$54.78; Suckling & Co., \$46.44; Kerr Spool Co., \$40.23; Brock & Co., \$34.91; N. Rooney, \$37.00; Gale Manufacturing Co., \$36.61; F. C. Daniel & Co., \$28.50; G. Goulding & Sons, \$24.62; Toronto Cotton Baling Co., \$23.00; Cockburn & Drake, \$17.88; Croft, Phillips & Winch, \$12.17, and Clinter-Crome Co., \$13.26. The preferred claims are rent, \$362.52; taxes, \$140.30; water rates, \$12.00; wages, \$55.02; total preferred claims, \$569.24.

A. E. Hain & Co., retail dry goods, Chatham, Ont., held a meeting of their creditors on the 20th inst., when liabilities were shown to be \$20,000, including a stock worth \$15,000.

W. A. Bennott of Spenceville, trader, has assigned to T. K. Allan, solicitor, Kemptville, and meeting of creditors will be held to-day, Friday. Liabilities, \$4,000; assets, \$1,500.

A. E. Rondot, dry goods, etc., Amherstburg, Ont., has assigned in trust to J. G. Hay, owing, it is said, some \$20,000. Rondot has carried on business at Amherstburg for a number of years, but got into difficulties in Aug. 1895, when he effected a settlement at 50 cents on the dollar, cash, and resumed business.

A final dividend of 43 1-6 cents on the dollar has been declared by the assignee, Mr. E. J. Henderson, on the estate of James Lockhart, Son & Co., woollen manufacturers' agents, Toronto, who assigned about a year ago. The total liabilities of Lockhart, Son & Co. were \$80,261.71.

At a meeting of the creditors of Mowat & Co., dry goods, Napanee, held in Toronto this week, an offer of 35c on the dollar was accepted. The liabilities amount to \$30,000. The principal creditors are Stewart & Macdonald of Glasgow, whose claim is \$20,000.

W. H. Thompson, general merchant, Schreiber, has assigned to J. M. Austin, Chapleau. A meeting of creditors was held yesterday.—Jas. Vigies, tinsmith, Stevensville, has assigned to John Hanson. A meeting of creditors will be held on Saturday.—J. A. Simpson, cigar jobber, Guelph, is offering to compromise with his creditors.—J. Luce, Hillsdale, is offering to compromise at 20 cents on the dollar.

Michael Hayes, general store, Bryson, Que., has made an abandonment to the court owing about \$4,000, of which \$1,470 is privileged. The unsecured claims are numerous and for small amounts, eleven creditors figuring for sums between \$120, and \$300, and an equal number from \$8 up to \$88, the former amount representing an unpaid newspaper bill. A meeting of creditors is called for the 27th inst. It is to be hoped the unsecured creditors will be satisfied, although it is to be inferred that there is not the most promising prospect of this being the case, in view of the intimation that a merchant who allows his newspaper subscription to lapse during four years time, is hardly likely to have made any better provision to meet general creditors when he is pushed to the wall.

The first and final dividend of 30c in the dollar in the matter of the late Bernard Taylor, grocer, Point St. Charles, has been declared. The privileged claims for rent and wages amount to \$90.42 and the ordinary claims on which the composition will be paid to \$1,633.77, made up in a number of liabilities ranging from \$2 to \$446. The winding up of the estate netted \$692.71, which less privileged claims and disbursements, leaves \$490.13 for the ordinary creditors.

Mr. George Levesque has filed a demand of assignment against the firm of Archambault & Rivet, Montreal. Mr. Regis Rivet consented to assign but Mr. Cazeneuve Archambault is contesting the demand. The principal creditors are A. A. Allan, Toronto, \$790; Waldron, Drouin & Co., Montreal, \$670; Maclean, Bros. & Co., \$250; A. Vogel & Co., \$275; Geo. Levesque, \$231.

Gaspard Bernier, general store, Beauport, Que., has assigned—C. Fortier, beer bottler, Megantic, Que., has compromised—W. Aubert DeGaspe, drygoods, Montreal, has assigned—M.

Hayes, wood, Steenboro, Que., has assigned—H. Garon, general store, Causapcal, is offering 60c in the dollar secured—Ernest Cloutier, general store, Notre Dame Du Lac, has made voluntary assignment—L. Laplante & Fils, mfrs. slippers, Quebec, have assigned—Israel Masse, general store, Sandy Bay, Que., has assigned—C. Gagnon, grocer, Thurso, is offering 50c in the dollar, cash—Drouin & Trudel, general store, Abenakis, have assigned—G. W. McKenzie, general store, New Richmond, Que., is reported in financial difficulties.

Weir & Co., men's furnishings, Winnipeg, are reported in financial trouble—White House Trading Co., Rossland, B.C., is asking extension of time—Wm. Wilson & Co., drygoods, Victoria, B.C., mortgagees in possession—R. C. Peart & Co., toys, etc., Halifax, N.S., are offering to compromise at 35 per cent secured—Hugh McDonald, general store, Mabou, N.S., has assigned.

Margaret Jane Watt, carrying on business in London, Ont., under style of P. J. Watt & Co., liquors—shop license—has assigned to Alfred Robinson for benefit of creditors. Liabilities about \$1,500; assets nominally \$2,500, chiefly shelf goods. Creditors chiefly local.

T. J. Monaghan, grocer, Arnprior, is offering 20 cents in the dollar—John B. Williams, drugs, Guelph, has assigned to John Smith—W. A. Bennett, implements, Spencerville, Ont., has assigned—A. Eichborn, wholesale cigars, Toronto, is preparing a statement of affairs—John Leece, grocer, Hillsdale, is offering to compromise at 20 cents on the dollar—Abbott Bros. & Co., grocers, Toronto, held meeting of creditors 19th inst—Pierre Dorais, general store, Casselman is offering to compromise—John E. Black, general store, Springfield, has assigned—Wintermute & Co., general store, Cayuga, have assigned—W. H. McCutcheon, grocer, London, has compromised at 5c on the dollar Baker & Dobson, jewellers, Southampton have assigned.

EXPORTS BY SEA.

Per SS. Amarynthia, for Glasgow, October 11—180 bxs. cheese; 404 pcs. oak, 250 sks. flour, 1 bale samples, 2,543 cases eggs, 1,063 brls. apples; 47 brls. apples; 25,500; bush. corn; 43,000 bush. corn; 2,952 pcs. bds; 1,193 pcs. deals; 913 pcs. ends; 31,617 pcs. ends; 5,254 pcs. deals; 100 cases eggs; 1,057 bxs. cheese; 8 bales duck; 32 brls. apples; 19,606 bush. oats; 1,500 sks. flour; 2,249 pcs. lumber, 257 cattle.

Per SS. Belgian King, for London, October 9.—25,000 bush. wheat; 51,000 bush corn; 22 cases leather; 150 cases apples; 288 doors; 211 rolls paper, 19,197 pcs deals; 5,255 pcs deals; 16,929 700 wooden doors; 200 cattle; 7 bxs furniture, 2,500 bxs flour, 5,000 pls lard, 20 bxs hams; 23 bdls shooks, 2,200 sks flour.

Per SS. Fremona, for Leith, via Liverpool, October 9—740 bxs cheese, 928 pcs lumber, 2,450 sks flour; 500 sks flour; 250 sks flour, 45 sks clover seed; 24,000 bush wheat; 42,500 bush corn; 9,777 bush oats; 1,235 pcs deals; 1,784 pcs deals; 11,379 pcs. ends 550 cattle.

Per steamship Memnon for Avonmouth October 12—12,447 bush wheat; 42,500 do corn; 16,220 do peas; 5,280 pcs boards; 7,964 do do; 16,642 do deals; 6,747 do do; 301 head cattle, 30 tons hay; 150 bxs bacon, 287 do meats, 1,000 sks flour; 598 bdls wood pulp, 114 bxs bacon, 160 brls rolled oats, 10 bxs salt meats, 40 do hams; 1,178 pcs deals; 48 kegs zinc ashes; 2,700 boards.

BUSINESS CHANGES.

QUEBEC—J. & W. P. Grace, general store, Bouchette, W. P. Grace dead; C. H. Pools, general store, Capelton, commenced business; T. Barsalou & Co., grocers, Montreal, new co-partnership; A. Desjardins & Co., hats, Montreal, Chas. Desjardins sole owner; Excelsior Ceylon Tea Co., teas, Montreal, A. E. Flower sole owner; Gagnon & Drolet, men's furnishings, Montreal, commencing business; S. Golt & Co., tailors, Montreal, new co-partnership; J. E. Parent, men's furnishings, Montreal, commenced business; Emil Pewny & Co., wholesale gloves, Montreal, giving up business here; P. Tetrault, shoes, Montreal, selling business; The Somo Spice Mill Co., new co-partnership, Montreal, Trudeau & Deschene, proprietors; P. S. Dion, tailor, Farnham, Mrs. P. S. Dion trading in this name; Geo. Cook, grocers, Granby, commencing business; P. Aubry, grocer, Montreal, commencing business; Dominion Grain & Prov. Co., Montreal, dissolved; E. Ladouceur, confectionery, Lake Megantic, about removing to the United States; J. N. Thibodeau & Co., books, Lake Megantic, added millinery; C. McGee hotel, Lake Megantic, about selling out; Delorme & Boudrias, teas, Montreal, dissolved; Coulombe & Co., tailors, Quebec, dissolution registered; J. Dynes, drygoods, &c., Quebec, Frances White registers as sole proprietress; Royal Shoe Co., mfrs. shoes, Quebec, new co-partnership registered; J. Boydell, general store, Robinson, admitted—Davis as partner under style of Boydell & Davis; John

Tyo, general store, Dundee, given up business; S. J. Ritchie & Co., brokers and hotel, Montreal, new co-partnership; J. C. Cameron, blacksmith, East Templeton, moved to Renfrew; Holland & Haskell, agents, Montreal, new co-partnership; J. A. Dupras & Co., grocers, St. Louis, Mrs. J. A. Dupras sole owner; Mrs. Morvant, millinery, St. Thomas de Pierreville, business closed.

ONTARIO—John Malott, baker, Kingsville, sold out to E. F. Nickerson; John O'Leary, hotel, Toronto, sold out to Geo. Graham; Robt. Waterhouse, hotel, Toronto, succeeded by A. J. Harley; Smith & Caughlin, drugs, Arthur, dissolved, F. J. Smith continues; Wm. Milner & Co., mfrs. wagons, Chatham, dissolved, style now Milner-Walker Wagon Works Co.; D. Guenther, furniture, Hespeler, succeeded by Stager & Co.; F. A. Offord, shoes, Kingston, store closed and away; Munro & Kitley, general store, New Dundee, retiring from business; Schuyler West, groceries & liquors, Niagara, reported away; Everson & Hawkins, hardware, Oshawa, dissolved, J. E. Hawkins continuing; Lahaie & Pageau, dry goods, Ottawa, about dissolving; Peter Campbell, general store, Palmerston, sold out to Howe, Skelton & Co.; J. & H. Spence, general store, &c., Pike Bay, closed out Tobermory branch; Stevens, Campbell Co. millers, St. Thomas, about dissolving; A. Eichhorn, wholesale liquors & cigars, Toronto, sold out liquor business; Claxton & Ballachy, general store, Walkerton, dissolved; Manning & Bradley, general store, Winchester, dissolved; D. C. McKeon & Co., agents, implements, &c., Windsor, sold out to E. D. Mooney; McKinnon & Morran hardware, Allenford, dissolved—R. Morran continues; D. Carmichael, general store, Braeside, sold out; A. Shoebottom, wagons, Holyrood, offers business for sale; Marks & Dick, general store, Micksburg, commenced business; G. W. Campbell, drugs, Palmerston, advertises selling out; W. D. Coates, drugs, Rat Portage, sold out to John Warner; Meredith & Church, general store, South Indian, commenced business; G. J. Smith, grocer, &c., Hamilton, succeeded by F. Kaiser; H. M. Wilson, confectioner, St. Thomas, sold out to A. E. Winn; E. Wheatcroft, butcher, Shelburne, about moving to Brampton.

MAN. & N.W.T.—Birchner & Mayerhoffer, Edmonton Dye Works, Edmonton, dissolved—Birchner retiring; W. R. Riddington, lumber, Fox Warren, adding hardware; Jno. Hutchison, drugs & stationery, Grenfell, sold out to A. W. Argue; C. S. Cook, men's furnishing, Boissevain, started; Harris Bros., clothiers, Morden, commenced business; H. E. Halden, jeweller, Prince Albert, opening.

BRITISH COLUMBIA—E. W. Thomas, watches, &c., Chilliwack, given up business; Weeks, Kennedy & Co., brokers, Rossland, dissolved; Kennedy & Hume, bicycles, Victoria, closed out; Mrs. J. W. Miller, baker, Chilliwack, sold out to J. H. Williams; J. S. McCague, baker, Revelstoke, succeeded by McCague Bros.; Holmes & Grace, wholesale liquors, Vancouver, dissolved; Keon & Ball, cigar mfrs. Victoria, given up business; W. J. Sanders & Co., cigars, &c., Kaslo, succeeded by Sanders & Devlin; Lund & Mallette, hotel, Nelson, dissolved, Mrs. Mallette continuing; Est. S. Grossman, clothier, &c., Silvertown, business closed; G. F. Hopkins, butcher, Silvertown, sold out to H. Cleaver; F. P. Carey, clothing, &c., Trail, sold out to Miss A. D. Rae; Jas. Reith & Co., grocers, Trail, dissolved, Jas. Reith continuing; Edgett Bros., grocers, Vancouver, succeeded by Sivart & Anderson; Vancouver Hardware Co., Vancouver, opening branch at Nelson; A. Y. Wilson, house furnishings, Vancouver, closed out business.

NOVA SCOTIA—Est. Digby Coal Co., Digby, business sold to Geo. A. Vye; Brighty & Co., Ltd., commission, Halifax, out of business; Wm. Davidson & Co., boiler makers, Halifax, opening out in business; H. W. Embree & Sons, boat builders, Port Hawkesbury, dissolved; Jos. C. Saulnier, mfr. hats, Truro, removing to St. John's, Que.

NEWFOUNDLAND—Milley & Mackintosh, drygoods, &c., St. Johns, dissolved, S. Milley continues in his own name.

LEGAL RECORD, &c.

Week ended Oct. 10th, 1897.

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 sum 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 :

WRITS ISSUED PROVINCE OF QUEBEC.

Bolton Tp—W. Fletcher vs D. S. Benham	449
Ditchfield—E. Duplin vs E. F. Keene & Co.	1,003
Montreal—A. Normandin vs A. Barsalou, \$806; T. Migneron vs X. Boudrial et al, \$1,000; E. F. Lariviere vs A. Brunelle, \$208; A. D. Taylor et al vs N. B. Burland, \$928; J. B. Roy vs Z. Charland, \$206; E. Ostigny vs W. Cowan, \$187; F.	

Kieffer vs Dame H. M. Easton et vir, \$309; J. D. Lawson vs A. H. Gale et al, \$525; F. C. Wilson et al vs W. Kerr et al, \$400; A. M. Stewart vs L. B. Marlow et al, \$384; Bank of British North America vs Dame M. C. Masson, \$402.

St. Anne de la Perade—Credit Foncier vs O. Trottier et al,	\$1,151.
Sherbrooke—Ames-Holden Co. vs J. F. Martin et al,	\$680; Mrs. J. T. L. Archambault vs Mrs. M. M. McCarthy, \$955; E. W. Taber vs Matt McCarthy, \$489.
Sutton Tp—G. B. Nutting vs T. B. Nutting et al,	\$350; Mary J. Landon vs T. B. Nutting et al,
.....—D. Kennedy vs J. H. Henderson	982

Oct. 14.

Lachine—J. H. Wilson vs Prosper Laplante	406
Montfort—F. C. Wilson et al vs Wm. Kerr et al	400
Montreal—Dame E. Matthews vs W. Almour et al,	\$190;
A. Walker vs W. H. Davis, \$650; T. Boudrias vs F. Fortier et al,	\$600; Dame T. M. Young vs F. Koehn, \$776; H. Paton et al vs G. Leduc, \$242; J. B. St. Denis vs J. St. Denis et al,
\$372; E. K. Green, jr. vs W. H. Schneider et al,	\$200; Trustees St. Gabriels Parish vs Dame A. Sweeney et al,
\$261.	
N. D. des Neiges—T. Migneron vs X. Boudrias et al	1,000
Waterville—J. D. Lawson vs A. H. Gale et al	525

Oct. 15.

Beloeil—S. Hamel vs Firmin Pariseau et al	729
Montreal—N. Meloche vs Dme. J. Dupont, \$200; Canada Eng. & Lith. Co. vs Montreal Exposition Co., \$195; H. Laporte et al vs W. A. Stuart, \$209; J. P. Coutlee vs L. J. Tarte et al, (Dmgs.), \$5,000.	
N. D. des Neiges—T. Boudrias vs Felix Fortier et la	600
Quebec—J. P. Coutlee vs Soc. Bienveillante de St. Roch (Dmgs), \$5,000.	
St. Charles—F. Chabot vs Jacob Aube	607

Oct. 18.

Montreal—Dme. G. A. Phillips et vir vs P. Kelly, \$225; O. Perron vs L. Larue, \$500; M. E. Angers vs Dme J. Moreau et al, \$3,403; A. Hurteau et al vs L. Rickner, \$325; D. Crawford vs J. H. Sempie, \$350.	
St. Cecile de Wilton—E. A. Bradford vs Alph. Lasnier	500

Oct. 19.

Deschambault—O. Garipey et ux or vs F. X. Sauvageau	600
Montreal—Dmo. J. Robb et al vs G. C. Arless, \$241; H. S. Phillips vs J. Baxter, \$444; J. Robert et al vs F. X. A. Carriere, \$309; E. Bradley vs D. Gilmore, \$1,000; J. H. Bourgoine vs D. Laplante, \$208; E. Lapointe vs E. Lapointe, \$336; Delle. B. McLeod vs G. A. McCune, \$2,000; J. Withell vs W. B. Morris, \$200	
Quebec—G. Broomer vs J. H. Clint, \$2,191; D. Loine et al vs Adine Honan, \$501.	
St. Edouard—A. Cusson vs Chéri Hebert	3,400

WRITS ISSUED, ONT.

Oct. 13.

Berlin—A. Booth vs Frank Herman & wife	370
Dereham—A. Wainer vs Emily Martin et al	1,600
Hamilton—H. P. Breay vs Jno. Patterson	1,011
Ottawa—N. Phillips vs A. P. Mutchmore, assignee	1,927
Richmond—W. Pearson vs Isa Beatty	547
St. Thomas—Dominion Sav. & Invest Socy vs G. S. Claris	911
Toronto—G. Gooderham vs J. C. Cockburn, \$3,168; Ella Reynolds, exrx. vs J. T. & J. Mathews, \$5,000.	

Oct. 14.

Brockville—S. Kyle et al vs W. J. Cluff	451
Kingston—R. L. Murchison vs A. M. & Jas. Brock	1,728
London—C. N. Hubbard vs F. L. & J. N. Wood	346
Toronto—S. Nesbitt vs J. F. Brown Co. Ltd. (Penalties) \$3,700; I. Z. Short vs Hannah E. Cleghorn, \$2,352; W. M. Clark vs Christine Crichton, \$1,371.	

Oct. 15.

Chatham—R. C. Struthers & Co, vs A. E. Ham & Co	509
Delaware Tp—F. E. Jickels vs Wm. Macdonald et al, exrs,	\$602.
Eganville—J. Gardner vs P. C. Dunnigan	321
Greenock Tp—Lydia Wallace vs M. H. McMorran (Dmgs.),	\$1,000.
Guelph—H. Kean vs Jas. Hough, jr., & Alice Hough, \$7,208; Lyman Bros. Co. vs J. B., H. M. & Elizth. Williams, \$708	
Hamilton—S. Montgomery vs Edwd. Harrison	1,000
Holland Tp—M. Somers vs Jas. Blaney, Jr.	574
Metcalf Tp—W. Lightfoot vs S. Montgomery et al	531
Saltfleet Tp—Anna C. Nash vs J. W. Nash	1,300
Sudbury—Exuitable S. L. & B. Assn. vs C. & E. Tremblay,	\$450.
Woodstock—W. A. Kirkwood vs Thos. Watson	1,638

Oct. 18.

Brampton—W. J. Montgomery et al vs J. & L. Cheyne	1,547
Cambridge Tp—L. Robillard vs Z. Secours et al	768
Hamilton—J. Billings vs Robt. Gordon, Jr.	800
Peterboro—J. & J. Taylor vs Ernest Rutherford	828
Toronto—Stove Heater Co. vs W. G. Ritchie, \$563; W. M. MacPherson vs R. A. Wilson, \$1,547.	
Uxbridge—British Can. L. & I. Co. vs Abram Morris	581

CONTRACTS TO LET.

Tenders for the different departments in the construction of the Montreal Transportation Co.'s elevator at Kingston will immediately be asked for. Mr. Jamieson who will superintend the building has arrived on the spot, and is actively proceeding with preliminaries.

Consequent upon the Government forbidding the dumping of sawdust into the Ottawa river, and the compulsion of lumbermen to get rid of this refuse in some other way, it is likely the building of incinerators will become general before long.

A. H. Calhoun, Wolfville, N.S., has made arrangements to erect a cornmeal mill. The work of construction will be commenced immediately.

Over \$2,000 has been subscribed towards erecting the proposed skating rink in Preston, Ont., a charter has been applied for, and tenders for the erection of a building are asked for.

The design for the new station which the Grand Trunk will build at Guelph has been submitted for approval. The structure is to cost between \$18,000 and \$20,000.

St. John, N.B. will likely set about erecting a modern abattoir in the near future. A Boston capitalist is interested.

Bentley & Co. will shortly set up a portable sawmill in the vicinity of Vaughans Creek, St. Martins, N.B.

There is evidently an intention on the part of the C.P.R. to boom McAdam. A street is being laid out and ten new dwelling houses of good quality have been contracted for. Arrangements are being made to supply the station building and Junction house with hot water, and an electric plant is being constructed in the machine shop. When completed, the yard, station buildings and hotel will be lighted by incandescent lamps. —Woodstock, N.B., Sentinel.

Mr. Joseph Senecal has been awarded the contract for the erection of the tanning factory of the Moseley Shoe Leather Co. at St. Henri, Que., which municipality recently granted a bonus of \$20,000. The building is to be two-storey pressed brick 170 x 40 feet with two wings 25 x 40 feet.

MONTREAL CLEARING HOUSE.

Total for Week End-		
ing Oct., 21, 1897. Clearings.	Balances	
\$13,463,878	\$1,838,822	
Corresponding		
Week of 1896....	11,006,903	1,566,473
" " 1895....	12,465,170	1,502,145
" " 1894....	12,966,646	1,922,444

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal	8	239	239	224 3/4
Commerce.....	3	186 1/2	186	125 1/4
Hochelaga.....	10	148 1/2	148	122
Merchants.....	20	184 1/2	184 1/2	170
Molsons.....	10	199	199	180
Ontario.....	46	100	100	80
MISCELLANEOUS.				
Comm. Cable....	87	182 1/2	180 1/2	146 1/2
Can. Pacific....	3475	82 1/2	80 1/2	57 1/2
Gas.....	175	188 1/2	187 1/2	170
Mont. S. Ry {	400	227 1/2	225 1/2	215
{ 3984xd	224 1/2	220 1/2		
" New stock. {	475	220 1/2	218 1/2	....
{ 625xd	222 1/2	218 1/2		
Toronto St. Ry...	275	83	82 1/2	70
Bell Telephone..	12	172 1/2	172 1/2	157 1/2
Rich. & Ontario. {	1200	108 1/2	105 1/2	....
{ 1380xd	109 1/2	105		
Telegraph	8	175	175	104
Royal Electric. .	141	140	138	100 3/4
Mont. Cotton Co. .	1	140	140	119 1/2
Dom. Cotton Co. .	265	92 1/2	91 1/2	90
Col. Cot. (Bonds)	\$20,400	95	95	95
N. W. Laad Pfd. .	25	52	52	....
Dom. Coal Pfd. .	75	106	105 1/2	....
do Com.	100	23 1/2	23 1/2	....
" Bonds. \$2,000		108 1/2	102 1/2	....
Cornwall Ry.	75	50	50	....
Cable c'pn bds. \$2,000		105 1/2	105 1/2	....
St. John Railway	7	122 1/2	120	....
" Bonds. 100		161	101	....

Financial.

Thursday Ev'g, Oct. 21st, 1897.

Since last writing, the chief item on the "bull" side of the market has been the strength developed in Richelieu & Ontario, which from the lowest point a week ago, has been manipulated to show a gain of almost five points, the stock now being listed at 109 1/4. Whilst this increase is held by some, as only a legitimate position, in view of the amalgamation under one management of several companies having a through system from Niagara to the sea, it is admitted that as rapid a decline may be in store for the security, when the speculating element cease engineering the stock. Canadian Pacific is slightly firmer on the week, but reacted fractionally at the close to-day on news of a break in London. Montreal Street has been active and firm, with ex-dividend shares selling freely. Royal Electric, Dominion Cotton and Dominion Coal furnish little variety from a week ago. Colored Cotton Bonds have sold to \$20,400 at 95. Cable is unchanged with scarce offerings. In Banks, small distributive sales have transpired, Ontario coming in for most attention with 46 sold at 100; Ville Marie gold on this mornings Board at 85. The money market is steady, call loans nominally at 4 per cent, mercantile discounts 6 1/2 to 7 per cent.

Brazilian Exchange for the week ending October 20th, is as follows:—

Oct. 14	7 15-32d
" 15	7 15-32d
" 16	7 15-32d
" 18	7 15-32d
" 19	7 7-16d
" 20	7 15-32d

Below is the usual comparative record of sales for the week supplied by Messrs, Chas. Meredith & Co.

MONTREAL WHOLESALE MARKETS.

Thursday Ev'g., Oct. 21st, 1897.

To the unusual open weather most people are indebted physically, but these balmy days have unfortunately been instrumental in checking business in seasonable lines, and the distribution of fall merchandise would undoubtedly be more extensive otherwise. This more particularly refers to the retail trade, which at the moment is stocked up and waiting for demand to set in. The whole-sale trade realizing that abnormal climatic conditions affect them injuriously in the long run, are disposed to adjust themselves accordingly, and as a result there is more appearance of trade resting upon its oars than usually happens so late in the season. There is something more cheerful nevertheless to say as regards collections; these are good, and the fact goes far to remedy the circumstances aforesaid. In groceries, sugars evince no disposition to fluctuate up or down, refiners, jobbers and importers of foreign granulated apparently working at closest margins, and with full provision to cater to the consumptive demand on these lines for months to come. Teas from first

hands are slow of sale. Coffees quiet. Dried fruits steady and in better request for Thanksgiving trade. The produce market for both butter and cheese continues to note fractional declines. In the hardware trade a good demand exists for winter sporting goods and galvanized iron. An advance is also noted in bar and band iron. Leather and hides are unchanged. Drugs are in seasonable request, and higher for opium, quinine, glycerine, etc.

BUTTER AND CHEESE—Buyers and sellers are still apart in views as to export prices, for butter, representing from 1/4 to 1/2 c per lb. difference and hence the movement seawards is next to nothing at all. On home account grocers are paying 18 1/2 to 18 3/4 c. for finest creamery. In New York jobbers, for extra creamery, are paying 23c very willingly, and anything good enough for best trade is commanding that price. Since our last, cheese has declined fractionally, but buyers continue to hold off. Liverpool cable continues unchanged at 45s. At the country boards this week no business worth mentioning passed. Napanee boarded 325 white, and 175 colored, with 3 1/4 bld, and no sales; Woodstock boarded 5947 boxes (19 factories) and sold 350, white at 8 1/4 c. Picton boarded 500 coloured. No sales. Stirling, offers of 8 1/2 c. were refused. Tweed boarded 2400 boxes August, September and October, but without success; bids of 8c., 8 1/4 c and 9c. respectively, being refused. New York advices represent the market wearing a quiet appearance, with large colored full cream held steady at 9c.

CEMENT—The arrivals this week were: 14,190 brls. Belgian, 600 English, and 76,000 fire bricks. These heavy receipts of Belgian, which came in one shipload, arrived opportunely to relieve the market—supplies having dwindled down to exceptionally small compass,—and this week in cement circles has been taken up in filling orders booked ahead. Values are firm at the higher range established ten days ago.

DRUGS—The quinine and cinchonidia advances have been accepted by the trade as inevitable, in view of the fact that cinchona barks have doubled in price since the beginning of the year. Bark is not now sold by actual weight, but by the assayed percentage of alkaloids it contains, at so much per unit. Opium is steadily rising in New York, and is also dearer in primary markets; no change on the spot as yet. Golden seal root is extremely scarce, and has more than doubled in price. Senega and serpentaria are also dearer. Norwegian cod liver-oil is doing better and is expected to be higher. Cream of tartar is steady, with variations as to percentage. Irish moss higher; the gather-

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

COLLINGWOOD

Harbor Improvement Debentures.

Tenders are invited for the purchase of
\$14,000 Debentures repayable as follow:

December 1, 1896	500
" " 1899	500
" " 1900	500
" " 1901	500
" " 1902	500
" " 1903	500
" " 1904	500
" " 1905	700
" " 1906	700
" " 1907	700
" " 1908	800
" " 1909	900
" " 1910	900
" " 1911	900
" " 1912	1000
" " 1913	1100
" " 1914	1200
" " 1915	1300

\$14,000

All to bear coupons at 5 per cent. on 1st June and
December each year. Debentures and coupon to
bear date December 1, 1897, and payable at Bank of
Commerce, Collingwood.

Successful tenderer to pay at par in Collingwood
and cost of forwarding debenture.

Tenders will be received up to Nov 20, 1897, by
A. D. KNIGHT,
Town Treas.

ing was small, Buchu is firm, and Tinne-
villy senna is in short supply. Morphias
and mercurials are unchanged. Castor
oil firm, and in small supply. Cardemoms
maintain the advance. Borax and boracic
acid remain remarkably low. Glycerine
steady; demand increasing. Carbolic acid
easier for forward delivery. Phenacetin
makers are about tired of selling under
cost, and higher prices are expected. Sul-
phonal is the subject of keen competition

between rival makers, who wish to demon-
strate without regard to profit that theirs
is the best article; doubtless both will
succeed if they keep it up. Latest cables
are:—London—Norway oil rather better.
Ipecac firm. Bark sale 20 per cent ad-
vance. Quinine, 15d. Chinchondia, 8d.
Kobe, Japan, menthol, 93d.

DRUG GOODS—In dress goods for fall,
fancy fabrics are in particular favor.
Serges in navy and black and velour cash-
meres are also growing in popularity, fol-
lowing the style at present prevailing in
England. Velvetens are more fashion-
able than even last fall, and are called for
in a variety of prices, in black and colors.
Navy, myrtle, browns, cardinals, olive
green, etc., sell well. In black dress
goods mohair figures on wool goods are
the most worn in the higher priced goods.
Crepons are staple, and are still fashion-
able. Some beautiful effects are shown
in silk and wool mixtures, armures, mate-
lasse, satin-faced soleils, etc. Muscovite
cashmeres are a growing feature in black
and colours. In black silks the principal
makes in demand this season are surabs,
peau de soie, gros grain, and merves.
Silk blouses are more fashionable than
hitherto, and fancy patterns and colour-
ings, as well as striped silks, are greatly
used in their manufacture. Pongees and
china silks are shown in a great variety of
colours, and sell freely in blacks, navy,
sky, buttes, and all the art shades. Rib-
bons are selling freely this season in faille,
double-faced satin, and moire antique.
The principal shades called for are moss
green, myrtle, browns, navy, cardinals,
and black-widths, 16 and 22 for colours;
and black, from 16 to 40.

FLOUR AND MEAL.—There is a fairly
active local demand for Spring Wheat, at
steady prices. Foreign buying of Manitoba
grades is also of an improved character,
with sales reported on London account,
aggregating 1,500 sacks. Winter wheat
flour is somewhat unsettled. Samples of
new crop in some cases bearing evidence
of sprouting. The demand for rolled oats
is better, stocks are light and values firmly
held at \$3.40 to \$3.50 per barrel, and \$1.65
to \$1.75 per bag.

FREED—Manitoba bran is scarce, some
dealers being completely sold up. Holders
of Ontario bran are asking \$11 25. Baled
hay, under moderate offerings, is well main-
tained in quotations at \$11.00 to \$11.50 for
No. 1, and \$9.00 to \$10.00 per ton in car lots
on track.

GROCERIES—The position of the sugar
market is unchanged on spot. Refiners
quote small lots granulated at 4½¢, and
1-16¢ less for 250 brls. and above. Yellows
are quoted at 3 5-16 to 3¾¢ as to grade, at
the factory. Cable advices from London
report a dull market for raws and a decline
of ¼d in beet at 8s 6d October shipment.
Licht's estimate of the yield of the present
beet crop of Europe is slightly smaller than
generally expected, being 4,925,000 tons,
against his estimate of 4,960,000 tons last
year and an actual crop of 4,915,759 tons.
Austrian refined is quoted by cable at 11s
9d, and German at 11s 6½d. The consump-
tion of foreign granulated is on the in-

crease, and supplies in many cases have
been contracted for to arrive during the
winter, at a price laid down in Montreal
showing favorable comparison with c. i. f.
quotation to day. The tea market is in
a peculiar state at the moment. Jobbers
continue to report a fairly active demand
through travellers; legitimate brokers,
however, state that their end of the busi-
ness approaches demoralization, arising
from the large accumulation of teas sent
here from London on consignment, and
afterwards slaughtered when the necessity
to make a sale of some sort is cabled from
the London owners. In one instance a
single consignment has received these Nomad
parcels until the aggregate now reaches
400 chests of Assam, and whilst this state
of things lasts, the tea market for desir-
able kinds must be more or less affected.
Recent cables from Colombo report the
market strong at the recent advance.
Buyers and sellers of Japan grades are
still apart, but the latter are, nevertheless,
sanguine and firm in their views. In dried
fruits, cables from Greece quote 16s 6d for
ordinary provincials, which is an advance
of 4s, and if the crop accounts are correct,
the statistical position is much stronger
than in 1885-6, when brls. provincial sold
at 24s. Molasses firm at 26c for Barbadoes
and Porto Rico. The crop movement of
Brazil coffee continues large. Cables from
Santos state that owing to a labor strike,
shipments inside of 30 days cannot be
guaranteed. Referring to sardines, these
are more firmly held, and in the fact that
American sardines have an upward ten-
dency, packers having withdrawn offerings
owing to being almost bare of stocks,
there is probability that this will soon be
reflected in enhanced quotations on French
and Portuguese.

HIDES AND TALLOW—The hide market
is unchanged and receipts are below re-
quirements. Tanners are paying 9c for
No. 1 green hides. The quotation be-
tween dealers still stands at 8c. Tallow is
selling in small quantities ex store at 4c
for barrel tallow, and 4½¢ for cake. In car
lots ex store these prices would be shaded
¼¢. The stocks on hand are much reduced
owing to large shipments West this
year, which hitherto was considered as
improbable as taking "coals to Newcastle."

LEATHER—Both black and sole leather
is held very firmly, such stock as is going
into consumption showing no depreciation
in value over contracts made lately. Boot
and shoe manufacturers are busy stock-
taking, and meantime are practically out
of the market. From Boston it is learned
there is no great rush among boot and
shoe jobbers to place orders either for now
or spring. The market at the Hub is
steadily growing firmer and jobbers readily
pay 5 cents advance on staples, and in the
case of grain shoes, something more. On
satin, kangaroo, etc., the advance asked
and obtained is 5c to 7½¢, with 10c per-
haps not exceptional.

METALS AND HARDWARE—Heavy sales
are reported of galvanized iron and zinc.
There has been another advance in bar
iron at \$1.45 to \$1.50. Band iron is also
higher at \$1.70 to \$1.75. The advance in
sisal already reported is well maintained.
In hardware lines an active demand is



YOUNG & SMYLIE'S LICORICE PREPARATIONS

can be found at all the leading Jobbing Drug, Confectionery and
Grocery houses in the Dominion of Canada. Renowned for their
purity, flavor and efficaciousness in cases of irritated throats, etc.

passing for skates and other winter sundries. The British metal market is reported as follows:—Tin plate; prices are still rather weak. Ordinary 14x20 Bessemer cokes quoted 9s 4½d to 9s 6d at Swansea. Pig tin; prices are firmer at £62 15s for prompt delivery, and £68 5s for 3 month's futures. Copper; prices are barely steady. Merchant bars sold at £48 10s for spot delivery, and £48 17s 6d for three months' futures. Best selected, £51 15s. Pig lead; prices have weakened to £13 15s for soft Spanish. Spelter; declined to £17 15s for good merchant brands.

PAINTS AND OILS—There is no change to note in white leads, which still remain as before, viz: \$5.37½, and the feeling in the trade is, that notwithstanding the firm markets abroad, there is not likely to be another advance for some little time. Turpentine is quotably unaltered, viz: 50c. At Savannah the market is however dull and a trifle weaker on current call. Liverpool quotes 24s. 6d. There has been a reaction in the recent seed advance, but this has not tended so far to affect local ideas which are firm at 46c for boiled. Liverpool quotes Linseed oil 15s. 6d. Arrivals of glass are free this week, and holders whilst asking no more than formerly, express themselves that glass may go up 10c. a box any day now. An advance of 50 has been made by U. S. window glass manufacturers owing to an extensive pooling of interests lately consummated, and notice given that on Nov. 1st next, this will be followed by others. The fall demand for liquid paints is very satisfactory, the higher price of raw materials not having touched the price list, evidently being an inducement to buy largely. Putty has declined 10c. at \$1.50 in bulk, under severe competition. Steam refined seal oil in a jobbing way is selling easier at 42½c., and straw seal at 39c. Gaspe Cod oil. 28c to 29c; Newfoundland 33c to 35c.

POULTRY AND GAME—Receipts of the former are only small, but enough to meet wants, which seemingly are postponed this year on account of the open season. Cold weather will materially alter this, and meantime we quote turkeys 9c; chickens 6c; ducks 9c, and geese 5c per lb. partridges are coming to hand more freely and are selling at 55 to 60c.

PRODUCE—New laid eggs in single cases are selling at 16c per dozen. On export account pickled stock has sold freely during the week at 13½c. Business in beans is of a jobbing character, at 95c to \$1.00 for choice hand picked. There is no change in the honey market, sales are few and values steady at 10c to 11c for clover comb, and 7½c to 8½c bright extracted. Maple sugar is in better demand, at 60c to 65c. in tins, and 5½c to 5¾c in wood. Potatoes are quiet at 45c to 50c per bag, in car lots.

PROVISIONS—The home demand for Pork and smoked meats is fairly good, and prices are steady. Canadian pork is selling at \$15.00 to \$16.00. The Chicago market for pork is firm and improved 5c. on Wednesday, closing at \$7.75 October. Lard easier and declined 2½c. closing at \$4.80 October. The Liverpool market is reported strong, and advanced 6d. to 1s., boneless long-cut bacon (heavy) 83s. 6d.; long cut, light, 83s., short cut, light, 80s. 6d.

AN EXPLODED THEORY AND A PERPLEXING PREJUDICE.

A HINT TO BUSINESS MEN.

When any firm has attained a high measure of success by the adoption of progressive methods and a thoroughly up-to-date system of doing business, and has outstripped the majority of its laggard competitors in the race for pre-eminence, it frequently becomes the butt of unfair

criticism from its disappointed and belated rivals. For example, it has been charged against some successful houses that, because they spend large sums annually in advertising their wares, the consumer pays the intrinsic value of the article, plus a large allowance for advertising.

With a view to ascertain just how much truth there might be in such an assertion, our representative interviewed, among others, Mr. Charles Slater, of George T. Slater & Sons, shoe manufacturers—a firm that has largely increased its business within the last three years by the adoption of up-to-date advertising methods.

"No!" said Mr. Slater, "there is not a scintilla of truth in the assertion. Few businesses, and certainly no manufacturing business, could afford to have their advertising expenses amount to an unreasonable proportion of the selling price. The Dear Public cannot be fooled in any such manner now-a-days. They are looking for actual value all the time; they are pretty good judges of values, too, and if they cannot get it from one, they will from another. But speaking of our own business, the cost of selling our goods now—advertising included—is considerably less than it was three years ago, in proportion to the volume of business done. It's all owing to the system then adopted. You are thoroughly conversant with our system, and know that it relieves us from the necessity of carrying a large stock of goods—averaging about \$100,000. It enables us to cover the whole Dominion with two travellers, whereas formerly we had as many as eight, which means a saving of 75 per cent on that account alone, and we now do business for cash at 30 days, and only the best dealers handle our goods. From these and concurrent sources the amount saved in interest, insurance, depreciation of stock, reduction of bad debts and lessening of expenses, pays all our advertising account and leaves a considerable margin. There's the whole thing in a nut-shell, and there is no magic in it after all. But it explodes a theory."

"What's that? American shoes! Well, you've just come from New York, so I must excuse you. The American, or more properly speaking, the United States manufacturer, is an adept at making a good looking shoe at a low price, but they make no better shoes in quality, style, fit and finish than we do. The Canadian manufacturers have been making good shoes for years, and the United States manufacturers have been reaping an advantage from that fact. Just read this paragraph from the European correspondent of a Boston shoe-trade paper:—"

"It was on my return from a walk in this direction that I happened to stop in what is known here (Paris) as the 'American Shoe Store,' located at 14 Avenue de l'Opera. I found the proprietor was an Englishman, and catered more especially to American and English trade, but strange to say the only American shoes he had were those of Curtis & Wheeler, Rochester, N. Y., for ladies' wear only. The 'American' shoes for men's wear were displayed in the window with the stars and stripes proudly fastened on them, but they were only American so far as Canada is a part of America, for they were the product of George T. Slater & Co. of Montreal. 'Do you call these American shoes?' I asked. 'Certainly,' was his reply. 'Didn't they come from America?'—'What more could I say to this!'"

"All the shoes shipped from this side are known in Europe as 'American' shoes, and we have the mortification of strengthening the market for our rivals' goods. For this reason also the Canadian consumer acquires a perplexing prejudice against his native manufactures, because he forms his opinion of the value of an imported shoe from the reputation which it gets abroad; and we have been unwittingly instrumental in making that reputation."

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.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, Oct. 21, 1897.

There is a satisfactory trade in wholesale lines. The cooler weather has had a beneficial effect, and the demand for winter dry goods shows some improvement. Hardware dealers report a good trade, and there is a large movement in groceries with prices of sugars and canned goods firm. Prices of leading staples of merchandise are firm. Wheat has ruled steady all

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
Resources, - - - - - 1,250,000

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

Over \$1,370,000 have been paid in Claims to Employers.

President and Managing Director:
EDWARD RAWLINGS.

Vice-President, WM. J. WITHALL
Secretary and Treasurer, ROBERT KERR

SELKIRK CROSS, Q.U., Counsel.
RIDDELL & COMMON, Auditors.

HEAD OFFICE:

Beaver Hall Hill, - - MONTREAL.

DIRECTORS:

Edward Rawlings, Wm. J. Withall, E. S. Clouston,
Geo. Hague, Hartland S. Macdonald, E. C. Smith,
Wm. Wainwright, John Cassils & H. W. Cannon.

TRADE SALE

—OF—
DRY GOODS, ETC.

—BY—
BENNING & BARSALOU,
Auctioneers,

Nos. 86 & 88 St. Peter St.,

Wednesday, Oct. 27th, at 10 O'Clock a.m.
On Three Months' Credit.

REGULAR WEEKLY SALE OF

Staple and Fancy Dry Goods, Silks, Dress Goods, Velvets and Velvetines, Laces, Embroideries and Ribbons, etc., also

PEREMPTORY SALE OF

300 Pieces Tweeds, Friezes, Naps, Serges, Coatings, Pantings, Etc., also Ready Made Clothing, Manufactured Furs, Etc.

HOSIERY, NECKWEAR and GENERAL DRY GOODS.

Also 30 Cases BOOTS and SHOES.

Also at 2 O'Clock Sharp

Important Special Catalogue Sale of 25 CASES OF HOUSEKEEPING LINENS.

The whole without reserve.

The attention of the TRADE is invited to this Important Sale.

week, while hogs are lower. Payments are good and money rates unchanged, but the feeling is firmer. Speculation is fairly active on the stock exchange, with values firm. Latest sales: Bank of Commerce 187, Ontario Bank 100, Western A surance 166½, Imperial Bank 100, C.P.R. 82, Cable 182½, Cable rog. bonds 105, Toronto Electric 187, Toronto Railway 82½, Ont. & Qu'Appelle 49, Northwest Land pr. 52, Brit. Canadian Loan 99.

BUTTER, &c.—The demand is fair for choice grades and prices generally rule firm. The best dairy tub is selling at 18 to 15c, and pound rolls at 16 to 18c. Large choice rolls 15 to 17c, and inferior lots 10 to 12c. Creamery is firm with tub quoted at 18 to 18½ and rolls at 19 to 20c. Eggs firm, with new-laid 16 per doz. in case lots. Cheese 9½ to 10c in a jobbing way.

STOCKS AND BONDS.

NAME.	Par Val ^o .	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Oct. 21. (Bid)	Cash value per S.
British North Am.....	213	4,866,666	4,866,666	1,338,883	2	Apl. Oct.	115	279 45
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3½	June Dec.	135	67 50
Commercial, Windsor..	40	600,000	315,840	108,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov.	250	123 00
Eastern Townships....	60	1,500,000	1,499,905	785,000	3½	Jan July	150	75 00
Hamilton.....	100	1,250,000	1,250,000	725,000	4	June Dec.	170	170 00
Hochelaga.....	100	985,550	935,550	400,000	3½	June Dec.	147	147 00
Imperial.....	100	2,000,000	2,000,000	1,200,000	4 & 1	June Dec.	190	190 00
Jacques Cartier.....	25	500,000	500,000	385,000	3½	June Dec.	96	24 00
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec.	180	180 00
Merchants' Halifax.....	100	1,500,000	1,500,000	1,075,000	3½	Aug Feb.	173	173 00
Molson.....	50	2,000,000	2,000,000	1,600,000	4 & 1	April Oct.	196	98 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec.	236	472 00
Nationale.....	20	1,200,000	1,200,000	600,000	2½	Jan July	57	17 40
New Brunswick.....	100	500,000	500,000	500,000	6	Jan July	349	249 00
Ontario.....	100	1,000,000	1,000,000	65,000	2½	June Dec.	100	100 00
Ottawa.....	100	1,500,000	1,500,000	1,085,000	4	Jan July	161	161 00
People's of N. B.....	150	180,000	180,000	120,000	4	Jan July	125	125 00
Quebec.....	100	2,500,000	2,500,000	600,000	3	June Dec.	175	87 50
St. Stephen's.....	100	200,000	200,000	45,000	3	April Oct.	111	111 00
Standard.....	50	1,000,000	1,000,000	600,000	3	June Dec.	280	280 00
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec.	85	85 00
Traders.....	100	700,000	700,000	40,000	3	.....	122	61 50
Union Halifax.....	50	500,000	500,000	205,000	3	Jan July	103	61 80
Union Cah.....	50	1,200,000	1,200,000	325,000	3	Jan July	82	82 00
Ville Marie.....	100	600,000	479,820	10,000	3	June Dec.	.....	.....
Western.....	100	500,000	377,360	112,000	3½	Apr Oct.	.....	.....
Agri. Sav. and Loan Co.....	50	830,000	627,295	133,000	3	Jan July	172	172 00
Bell Telephone Co.....	100	3,168,000	3,168,000	500,000	4½	Jan Quarterly	100	100 00
Brit. Can. Loan & Inv. Co.....	100	1,620,000	398,400	112,000	3	Jan July	70	42 50
Brit. Mortg. Loan Co.....	100	450,000	811,478	75,000	3½	Jan July	111	111 00
Building and Loan Assoc.....	25	750,000	750,000	124,075	3	Jan July	122	61 50
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	3	Oct	110	55 00
Can. Land & Nat'l Inv't Co.....	100	2,008,000	1,004,000	350,000	3½	Jan July	125	125 00
Can. Fern. Loan and Sav. Co.....	50	5,000,000	2,600,000	1,450,000	5	Jan July	70½	38 25
Can. Sav. & Loan Co.....	50	750,000	722,000	195,000	3½	June Dec.	132	66 00
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	335,000	3	Jan July	111	55 00
Dominion Sav. and Inv. Co.....	50	1,000,000	832,982	10,000	3	Jan Dec.	111	55 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1½	Jan-Qtly.	132	66 00
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	3½	Mar-Qtly	92	92 00
Farmers' Loan and Sav. Co.....	50	1,057,250	611,430	146,195	4	June Dec.	111	55 00
Freehold Loan and Sav. Co.....	100	3,223,500	1,319,100	659,550	4	Jan July	108	54 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	341,325	3½	Jan July	103	51 50
Home Sav. and Loan Co.....	100	2,000,000	200,000	200,000	3½	Jan July	100	100 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	700,000	4½	Jan July	160	80 00
Imperial Loan and Inv. Co.....	100	840,000	716,020	164,054	3½	Jan July	108	54 00
Landed Banking and Loan.....	100	700,000	674,381	145,000	3	Jan July	112	56 00
Land & Can. Loan and Ag.....	50	5,000,000	700,000	410,000	4	Mar Sep.	95	47 50
London Loan Co.....	50	879,700	659,050	74,000	3	Jan July	161	80 50
Land and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3½	Jan July	95	47 50
Manitoba & North-W. Ln Co.....	100	1,500,000	375,000	111,000	3	Jan July	50	25 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan-Qtly	175	70 00
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	Apr Oct.	187	74 80
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov.	234	112 00
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March-Qtly	136	68 00
Merchants M'fg Co.....	100	600,000	600,000	.....	4	Feb Aug	130	65 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3½	Mar Sep.	132	66 00
Ont. Indus. Loan and Inv.....	100	466,500	314,336	190,000	3	Jan July	30	30 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	470,000	3½	Jan July	120	60 00
People's Loan and Dep. Co.....	10	600,000	600,000	115,000	.....	Jan July	65	32 50
Real Est. Loan Co.....	10	651,000	321,880	50,000	2	Jan July	45	22 50
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	3	.....	105½	52 75
Toronto Electric Light Co.....	100	500,000	.....	20,000	2	Quarterly	137	68 50
Toronto Street Railway.....	100	6,000,000	.....	260,000	13	.....	82	41 25
U. of C. Loan and Sav. Co.....	50	1,000,000	699,020	770,000	4	July	98	49 00
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	18,000	4	July	120	60 00
Western L. an & Trust Co.....	50	1,000,000	375,000	.....	5½	June Dec.	99	49 00
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	.....	.....

OUR BUSINESS DIRECTORY.

CANNED GOODS, FRUIT & VEGETABLE.
Toronto, Ont. - Log Cabin Brand, - Miller & Co

SCALES.

Superior Qualities.

Montreal James Fyfe
Corner St. Paul and St. Peter Streets.

STREET CARS, OMNIBUSES & HOSE WAGGONS.

Belleville, Ont. St. Charles & Pringit

THE HUB RESTAURANT.

A. S. Hewitt Queen St. Charlottetown, P. E

HOTEL DIRECTORY.

Price of admission to this Directory is \$10 per annum.

ONTARIO.

PLACE.	NAME.	PROP. OR MGR.
BROOKVILLE,	The St. Lawrence Hall,	Amos Robinson
BELLEVILLE,	Huffman House,	Huffman & Co.
.....	(late Kyle)	.....
BRANTFORD,	Belmont,	F. Westbrook
DUNDAS,	The Elgin,	.....
DESERONTO,	Deseronto House,	Geo. Stewart
GALT,	The Queen's,	C. Lowell
GANANOQUE,	Provincial,	Neil McCarnel

PLACE. NAME. OR MGR

HAMILTON,	The Royal,	Hood Bros
do	St. Nicholas,	McLenn & Smyth
INGERSOLL,	Atlantic House,	C. H. Kennedy
KINGSTON,	The British American,	.....
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horeman
MARKHAM,	Tremont House,	Jas. E. Pitte
NAPANEE,	Paisley House,	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	.....
PARIS,	Arlington Hotel,	John Ealand
PETERBORO,	The Oriental,	Graham Bros.
SARNIA,	The Belchamber,	John Buckley
SPOUFFVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's, McGaw & Winnett	.....
TORONTO,	Brown's Hotel,	Brown Bros.
Trenton, Ont.,	Gilbert House,	T. H. Blecker
UXBRIDGE,	Mansion House,	Thos. Bennett
WINDSOR,	The Crawford,	Cooney & Son
WOODSTOCK,	Oxford,	Chas. A. Pyne

QUEBEC.

MONTREAL,	The St. Lawrence Hall,	Henry Hogan
do	The Windsor Hotel,	W. S. Weldon
do	The Balmoral,	E. B. Dusham & Co
QUEBEC,	Chateau Frontenac,	.....

NOVA SCOTIA.

HALIFAX,	The Halifax,	L. Heeslein & Sons
TRURO,	Victoria Hotel,	Geo. R. Dupe

PRINCE EDWARD ISLAND.

CHARLOTTETOWN,	Queen's Hotel,	P. P. Archibald
do	Hotel Dalziel,
do	REVERE,	P. S. Brown

NEW BRUNSWICK.

St. JOHN,	Royal Hotel,	Raymond & Deher
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, OCT. 21, 1897.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale	
Boots and Shoes.												
Brogans or Cobourgs		\$0 70	0 80	\$0 60	\$0 65	\$0 55	\$0 60			Heavy Chemicals.		
Split Balmorals		0 90	1 10	0 80	0 90	0 70	0 75			Bleaching Powder	1 80	2 00
Kip		1 10	1 20	0 95	1 00	0 80	0 85			Blue Vitriol	4 50	5 50
Buff		1 20	1 50	1 00	1 20	0 90	1 00			Brimstone	1 75	2 25
or Congress		1 30	1 75	1 10	1 25	0 90	1 00			Caustic Soda 80	1 75	2 00
Split Boots		2 10	2 75	1 50	1 75	1 10	1 30			" 70	2 00	2 25
Kip		2 10	2 75	1 50	1 75	1 10	1 30			Soda Ash	1 50	2 00
Grain	\$2.00 to \$3.00, Felt Sox	2 10	2 75	1 50	1 75	1 10	1 30			Soda Bicarb.	2 25	2 85
Felt Boots, half fox		\$1 75	\$2 00	full 2 42	2 50					Sal. Soda	0 67	0 72
										Concentrated	1 60	2 00
										Dyestuffs.		
Split Batts or Bals		0 70	1 75	0 65	0 70	0 47	0 50			Archil. con.	0 27	0 29
Kip Pebbled or Buff Bals		0 80	1 00	0 80	0 90	0 60	0 70			Cutch	0 03	0 10
Pebbled Button, Machine Sewed		1 00	1 10	0 80	1 00	0 70	0 75			Ex. Logwood	0 10	0 15
Glazed Buff Button		1 00	1 10	0 80	1 00	0 70	0 75			Chips	2 00	2 50
Pollish Buff		1 25	1 60	1 15	1 25	0 90	1 00			Indigo (Bengal)	1 50	1 75
Dongola Kid 1 quality		1 00	1 10	0 80	0 95	0 75	0 80			Indigo Madras	0 70	1 00
" " 2		1 15	1 35	1 00	1 15	0 85	0 95			Gambler	0 04	0 05
" " 3		1 50	2 00	1 20	1 50	1 00	1 10			Madder	6 10	0 15
										Sumac	65 00	60 00
										Fish.		
Mens' Calf, Bals, Cong or Butt, Goodyear Welt				2 30	3 50					Distributors prices.		
" " " " McKay Sewn				1 90	2 10					Cape Bret. Herring	0 00	0 00
" " " " Tan Russia Calf, Bals, Cong or Butt, Goodyear Welt				2 50	3 50					Labrador Herrings	4 50	0 00
" " " " " McKay				1 90	2 10					Sea Trout No. 1 split p.b.	0 00	0 00
French Pat. Calf or Enamel Leather Bals, Butt. and Cong.				3 50	4 50					half brils.	0 00	0 00
Ladies' Glaze Dong. Butt. and Bals, Goodyear Welt				2 10	3 00					No. 1 Shore Herrings	3 50	0 00
" " " " " Turns 1 quality										" Nova Scotia	0 00	4 00
" " " " " " 2										Mackerel No. 1. hitts.	1 60	0 00
" " " " " " 3										" " 1/2 barrel	6 50	0 00
										Green Cod, No. 1	4 00	4 50
										Green " large	5 00	0 00
										Draft	0 00	0 00
										No. 2	2 50	3 00
										Large dry " per quintal	3 50	4 00
										Salmon No. 1 brils Lab.	13 00	13 50
										Salmon, (terces)	00 00	00 00
										" Brit. Col brils.	11 00	11 50
										Boneless Fish	0 0	0 0
										" Cod	0 5	0 06
										Finnan Haddies	0 5	0 07
										Flour.		
										Winter Wheat	4 65	4 90
										Spring Wheat patents	5 40	5 45
										Straight roller	4 20	4 50
										do bags	2 10	2 25
										Extra	0 00	0 00
										Superfine	0 03	0 00
										Manitoba Strong Bakers	5 00	5 25
										Oatmeal, brl	3 30	3 50
										Bran Manitoba	11 50	12 50
										Bran Ontario	11 60	11 50
										Shorts	12 50	13 00
										Mouille	00 00	00 00

DRESSED HOGS—Offerings are increasing and the market is lower. Light weights bring \$6.25 and heavy \$5.50 to \$5.75.

FLOUR AND GRAIN—The flour market is steady. Straight rollers sell at \$3.85 to \$3.90 west, and at \$4 here. Ontario patents \$4.20 to \$4.25. Manitoba patents \$5 to \$5.15, and strong bakers \$4.75 to \$4.90. Bran \$7.50 west. Wheat is steady, red winter and white selling at 79 to 79 1/2c north and west. No. 1 Manitoba hard 91 1/2c Fort William and at 96c Goderich. No. 2 hard 93 Goderich or Owen Sound. Oats unchanged at 21 to 21 1/2c west for white and at 20 1/2c for mixed. Peas sold 42 to 42 1/2c north and west. Corn 27c west and rye 42c east. Barley sold at 24c for feed, and at 31c for No. 2.

GROCERIES—Trade is good and prices firm. Sugars are steady, granulated selling at 4 5-16 to 4 3/4c and yellows at 3 3/4 to 4 1/4c according to quality. Rio coffee 10 to 13c. Teas in fair demand with prices firm. Canned goods unchanged, tomatoes are quoted at 85 to 90c; peas 85 to 87 1/2c; corn 65 to 80c; beans 65 to 80c; salmon, (Cohoos) 95c to \$1.10. Valencia raisins, off stalk 5 1/2 to 6c, and selections 6 1/2 to 7c; Currants, 6 to 6 1/2c. Bosnia Prunes 6 1/4 to 6 1/2c.

HARDWARE—A good business is reported in hardware and metals with prices generally unchanged.

HIDES AND SKINS—The market for hides is quiet, and prices rule steady. Cured are quoted at 8 1/4 to 9c. Green unchanged, dealers paying 8 1/2c for No. 1, 7 1/2c for No. 2, and 6 1/2c for No. 3. Calfskins 9 to 11c. Lambskins firm at 80 to 85c. Tallow is firm at 2 1/4 to 3 1/2c.

THE HIGHEST AUTHORITIES of Europe and America

Pronounce the Taylor System of Compressing Air through falling water as one of the most important and valuable discoveries and inventions of the century.

For Stock in the Company controlling British Columbia and three adjoining States, apply to

ALFRED BENN,

69 Temple Building, MONTREAL.

LIVE STOCK—Receipts of cattle moderate, and prices of shippers heavy, with limited demand. The best shippers sold at 4 to 4 1/4c per lb, good at 3 1/4 to 3 3/4c. Bulls bring 3 1/4 to 3 3/4c for the best offerings. Stockers 2 1/4 to 2 3/4c per lb. Butchers' cattle unchanged choice selling at 3 1/2 to 3 3/4, medium at 3 1/8 to 3 1/4c, and common at 2 1/2c to 2 3/4c. Milch cows \$25 to \$45 each according to quality. Sheep steady, with choice ewes 3 1/4c per lb, and bucks 2 1/2c. Lambs bring 3 1/4 to 3 3/4c per lb. Hogs lower, the best bringing 4 1/2c, per lb. thick fats 4 3/4 to 4 1/2c, and light weights 4 1/2c. Sows 3c, and stags 2 to 2 1/4c.

PROVISIONS—Trade quiet, with feeling easier in dried meats. Mess pork \$14, short cut \$15.50 to \$16.00 and shoulder mess \$13.50. Bacon steady at 8 1/4 to 9 1/4c for long clear. Rolls 10 1/2 to 11c and backs 11 1/2 to 12c. Smoked hams 11 1/2 to 12 1/2c. Lard steady at 6 1/2 to 7c according to package. Dried apples 4 1/2 to 5c per lb, and evaporated 6 to 6 1/2c. Beans, 75 to 85c per bushel. Potatoes 45 to 50c per bag.

WOOL—The market is quiet, and prices unchanged. Fleeces 20 to 21c and rejections 18. Pulled wools firm at 21 1/2 to 22c for supers and 23 to 24c for extras.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, OCT. 21, 1897

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.	\$ c \$ c	Coil Chain—		26 gauge.....	0 00 0 00	No. 3 B.A. Spanish Sole	0 10 0 21
NEW CUT NAIL SCHEDULE.		5-16.....	0 00 5 50	Lead: Pig, per 100 lbs;..	8 75 8 90	Buffalo Sole, No. 1.....	0 23 0 23
Base for Quebec & Ontario.		3.....	3 50 0 00	Sheet, less 12 1/2 p.c.....	4 00 4 25	" " No. 2.....	0 19 0 21
Base—50a and 60a, f.o.b.,..	1.85 base,	7-16.....	3 25 0 00	Shot, per 100 lbs.....	6 00 6 50	Slaughter, No. 1.....	0 19 0 20
Cut Nails..... per keg..	less 10c per	1/2.....	3 15 0 00	Lead Pipe, per 100 lbs.,	7 09 0 00	Light medium & heavy..	0 17 0 18
F. O. B. Montreal, London,	kg to deal'r	Galvanized Iron:		Zinc Sheet.....	5 00 5 25	" " No. 2.....	0 40 0 00
Toronto and Hamilton. For		Morwoods Lion, No. 28.	5 00 5 10	" Spelter per 100 lbs	4 75 5 00	Harness.....	0 28 0 27
Ontario, Quebec and Lower		Queen's Head, } less for 28	3 90 0 00	Scrap Iron—		Upper, heavy.....	0 23 0 24
Provinces. No delivery.		or equal.....	4 15 0 00	Machinery scrap.....	12 00 15 30	Upper, light.....	0 25 0 23
Cut nails, fence and cut		Common.....	4 15 0 00	Wrot Iron.....	0 00 10 00	Grained Upper.....	0 23 0 25
spikes.—Hot cut.		Pig Iron: Siemens No. 1..		Wires:		Scotch Grain.....	0 32 0 35
20 to 40d..... extra.....	0 05 0 00	Summerlee.....	00 00 00 00	Bright and Annealed		Kip Skins, French.....	0 32 0 35
10 to 16d.....	0 10 0 00	Gartsherris.....	17 50 18 00	No. 6, 7 and 8.....	2 60 0 00	English.....	0 32 0 35
8d and 9d.....	0 15 0 00	Carbros.....	00 00 00 00	5c, per 100 lbs. extra		Canada Kip.....	0 30 0 75
8d and 7d.....	0 20 0 00	C.I.F.T. Riv. Charcoal Iron	16 50 17 00	net for Oiled	3 20 0 00	Hemlock Calf.....	0 80 0 70
4d to 5d.....	45 00 00	No. 1 Ferrona.....	00 00 17 00	Galvd. No 6 to 9 "		" Light.....	0 50 0 60
3d.....	0 70 0 00	No. 1 Siemens (Can.).....	16 00 17 00	Trade discount on above		French Calf.....	3 50 0 60
2d.....	1 00 0 00	Amer. Brands—Northern.	19 00 19 50	30 per cent and 10 f.o.b		Splits, light and medium..	0 50 0 70
Fine blued nails—		No. 1 Hamilton.....	16 00 16 50	Montreal—Quebec.		" heavy.....	1 05 1 40
2d..... extra.....	1 00 0 00	All ex yard Montreal.		30 per ct and 10 no 20c,		" small.....	0 21 0 23
3d.....	1 50 0 00	Bar Iron, per 100 lbs.		freightal'w'nce-Ontario		Leather Board, Canada..	0 20 0 21
Casing and box, flooring,		Schedule Extras adopted		Barbed Wire—	2 30 f.o.b.	Enameled Cow, per ft....	0 16 0 18
shook, and tobacco box		July 7th.		2 and 4 barbs.....	Montreal,	Pebble Grain.....	0 06 0 10
nails—		Ord. Crown.....	1 40 1 50	Plain Twist 2 and 3 wrs.	Quebec	Glove Grain.....	0 15 0 17
20d to 30d..... extra..	0 55 0 00	Best Refined.....	2 25 2 50	Staples.....	Ontario.	B. Calf.....	0 11 0 13
10d to 16d.....	0 60 0 00	Norway.....	3 00 0 00	Spring Wire per 100, 75c		Brush (Cow) Kid.....	0 11 0 13
8d and 9d.....	0 65 0 00	Sheet Iron 10 to 16 G	2 10 0 00	net extra. Special hay		Buff.....	0 10 0 12
8d and 7d.....	0 70 0 00	" " 18 to 20 G	1 80 0 00	binding-wire per 100, 25c		Russetts, light.....	0 11 0 11
4d to 5d.....	0 95 0 00	" " 23 to 24 G	2 00 0 00	net extra.		" heavy.....	0 12 0 15
3d.....	1 20 0 00	" " 26 G	2 10 0 00	{ Sisal 7-16 and up	0 66 1	" " No. 2.....	0 35 0 40
Finishing nails—		" " 28 G	2 15 0 00	" " 3/4 "	0 07	" Saddlers'.....	0 26 0 30
3 inch & longer extra	0 60 0 00	Boiler plates, iron, 1/4 in.	0 00 1 75	" 1/2 "	0 07 1/2	Imt. French Calf.....	0 20 0 25
2 1/2 to 2 3/4 ".....	0 65 0 00	" " 3-16 in	0 00 2 50	" 3/8 "	0 07 1/2	English Oak.....	8 00 9 00
2 to 2 1/4 ".....	0 70 0 00	Boiler Heads, steel.....	0 00 0 03 1/2	" 1/2 "	0 07 1/2	Rough.....	0 70 0 75
1 1/2 to 1 3/4 ".....	0 95 0 00	Hoops.....	2 15 2 25	Manilla 7-16 "	0 07	Dongola, extra.....	0 38 0 42
1 1/4 ".....	1 20 0 00	Band Canadian, 30c;		" 3/4 "	0 07 1/2	" No. 1.....	0 20 0 22
1 ".....	1 50 0 00	extra large sizes 30c.		" 5/16 "	0 08	" ordinary.....	0 30 0 32
3/4 ".....	1 50 0 00	over base of ordinary		" 1/4 "	0 08	Colored Pebbles.....	0 20 0 25
Slating nails—		iron.		" 3-16 "	0 03 1/2	" Calf.....	0 12 0 20
1 1/2 to 1 3/4 inch..... extra..	0 95 0 00	Canada Plates:		Base Price.....	1 20		0 13 0 16
1 1/4 ".....	1 20 0 00	Good Brands.....	2 10 2 30	2d extra.....	1 00	Oils	0 20 0 25
1 ".....	1 50 0 00	Wrot Iron pipe, 1/2 in 1/4 in.	2 05	2d f.....	1 00	Cod Oil, Newfoundland..	0 35 0 40
Common barrel nails—		3/4 in.....	2 45	8d.....	0 65	" Gaspe.....	0 35 0 40
1 1/2 inch..... extra.....	1 00 0 00	1/2 in.....	2 90	4d and 5d.....	0 40	S. R. Pale Seal.....	0 45 0 47 1/2
1 ".....	1 25 0 00	1/4 in.....	5 95	6d and 7d.....	0 30	Straw Seal.....	0 35 0 40
1/2 ".....	1 50 0 00	1 1/2 in.....	6 30	8d and 9d.....	0 15	Cod Liver Oil, Nfld.....	0 75 0 00
3/4 ".....	2 00 0 00	2 in.....	9 35	10d and 12d.....	0 10	" Norweglan	
Steel nails 10c extra.		per 100 ft. nett.		16d and 20d.....	0 06	Process.....	1 00 1 30
Clinch nails—		Steel, cast per lb.....	0 08 0 10	30d to 60d.....	0 06	Castor Oil.....	0 10 0 11
3 inch & longer extra	0 60 0 00	" Spring, 100 lbs.....	2 50 0 00	Hides and Tallow		Lard Oil, Extra.....	0 55 0 60
2 1/2 and 2 3/4 ".....	0 65 0 00	" Tire.....	1 80 0 00	Montreal Green Hides		" No. 1.....	0 50 0 55
2 and 2 1/4 ".....	0 70 0 00	" Sleigh shoe, 100 lbs..	1 75 0 00	" No. 1.....	0 08 0 08	Linseed, raw.....	0 00 0 43
1 1/2 and 1 3/4 ".....	0 85 0 00	" Machinery.....	2 00 0 00	" No. 2.....	0 07 0 07	" boiled.....	0 00 0 46
1 1/4 ".....	1 20 0 00	Tin Plates:		" No. 3.....	0 08 0 06	Olive, pure.....	0 80 0 90
1 ".....	1 50 0 00	IC Coke.....	2 85 8 00	Tanners pay \$1 extra for		Extra, qt., per case..	3 00 3 70
Sharp and flat pressed nails	1 35 0 00	IC Charcoal.....		sorted, cured & inspect'd		Turpentine.....	0 00 0 50
3 inch..... extra..	1 50 0 00	IX Charcoal.....		Sheepskins.....	0 90 1 00	Imperial Oils:	
2 1/2 and 2 3/4 ".....	1 65 0 00	IX Charcoal.....		Clips.....	0 00 0 35	650 Imperial Cylinder....	0 65 0 75
2 and 2 1/4 ".....	1 85 0 00	IX Charcoal.....		Lambskins each.....	0 60 0 00	500 Imperial Engine....	0 40 0 45
1 1/2 and 1 3/4 ".....	2 50 0 00	IX Charcoal.....		Calfskins, No. 1.....	0 08 0 00	Majestic Cylinder.....	0 75 0 85
1 ".....	3 00 0 00	IX Charcoal.....		No. 2.....	0 08 0 00	Majestic Engine.....	0 40 0 50
Horse Shoes.....	0 00 3 25	IX Charcoal.....		" City.....	0 00 1 50	Premier Cylinder.....	0 50 0 60
Azes—S. S.....	6 50 10 00	IX Charcoal.....		Tallow, rendered.....	0 00 0 00	Premier Engine.....	0 35 0 45
"—solid S.....	2 50 0 00	IX Charcoal.....		" rough.....	0 00 0 00	Perfection Engine & Dyn.	0 30 0 40
		IX Charcoal.....		Leather		Phenix Machine.....	0 22 0 27
		IX Charcoal.....		No. 1 B. A. Sole.....	0 23 0 24		
		IX Charcoal.....		No. 2.....	6 22 0 23		

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 Nails, four months note or 8 per cent. off for cash within 30 days. Discount on Bolts; Carriage 3/4 and 5 1/2 in. 70 per cent.; 4 1/2 in. and larger 60 and 10 per cent.; Machine bolts 1/4 and 5-16 in. 70 per cent. 1/2 in. and larger 65 and 10 per cent. Tire bolts 10 and 5 per cent. Terms, four months or 5 per cent. off for cash in 30 days. 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 8 per cent. off in 30 days. Turpentine, and Linseed Oils net.

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THE "JOURNAL OF COMMERCE" MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY OCT. 21, 1897.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		Salt.		Porter—		Angostura Bitters, per	
Car Lots Store, [2, p.c. off]	0 13 0 00	Liverpool per bag	0 40 0 45	Dublin Stout... qts	\$ c. \$ c.	case of 2 doz.....	\$ c. \$ c.
1 to 20 brls	0 14 0 15	Canadian, in small bags:	2 10 3 00	do do pts	2 40 2 45	Bansher Irish Whisky, qts	24 50 15 00
American P.W.	0 16 0 17 1/2	Canadian, Quarters	0 25 0 50	Spirits Canadian—per gal.	1 67 1 62 1/2	do do do per gal	0 75 10 25
do W.W.	0 18 0 19	Factory Filled per bag	0 85 1 00	Alcohol..... 65. O.P.	4 05 0 00	do do do per gal	4 00 4 25
Astral	0 19 0 20	do Quarters	0 25 0 30	Spirits..... 50. O.P.	4 25 0 00	Watson's Old Irish, qts, pr cs	6 75 7 75
Benzine American	0 20 0 23	Special Dairy, per brl.	2 00 2 50	do..... 25 U.P.	2 25 0 00	do do pts per cs.	7 75 8 75
do Canadian	0 12 0 14 1/2	quartars	0 45 0 50	Club Whisky..... U.P.	3 60 0 00		
Class.		Spl Cheese Salt p bag 200 lb	1 25 1 50	Corby's IXL Rye, qrts	8 00 8 50		
United inches, 00 to 25	0 00 1 30	Turk's Island per bush	0 30 0 85	" XTC "	0 00 6 50		
do 26 to 40	0 00 1 40			Rye Whisky..... gal. 2.35			
do 41 to 50	0 00 2 00	Tobacco duty paid.		Ports—			
do 51 to 60	0 00 3 10	No. 1 Black Chewing, cads	0 50; 0 65 1/2	Tarragona.....	1 10 1 50		
Paints, &c		No. 2 do	0 50 0 00	Sandeman.....	2 00 6 00		
Lead pure, 50 to 100 lb. kgs.	0 00 5 37 1/2	Old Chum br't do sol. 8s.	0 72 0 00	Warter & May sPorts gal.	2 10 6 50		
do No. 1	0 00 5 00	Navy, Bright Smoking 8s.	0 70 0 71	Sherries—Per rtln	2 00 5 50		
do No. 2	0 00 4 25	do do do 5s.	0 69 0 00	Wisdom & Warter's Sher-			
do No. 3	0 00 4 00	do do do 7s.	0 64 0 00	ries... per gal.....	2 00 6 50		
White Lead, dry	4 25 4 37 1/2	do do do 3s.	0 64 0 0 0	Clarets—			
Red Lead	1 50 1 75	Myrtle Navy Plug Smkg sol	0 74 0 00	St. Juliens.....	2 60 2 65		
Venetian Red Eng'h	1 25 3 00	Old Chum Plug Smkg sol 4s	0 81 0 00	Barton & Guestier.....	4 00 25 00		
Yel. Ochre, French	0 40 0 55	do Smoking sol.	0 81 0 00	Nat. Johnson & Sons.....	4 00 25 00		
Whiting, ordinary	0 40 0 70	and R. & R... 8s.	0 81 0 00	J. Calvet & Co.....	4 60 40 00		
do Gliders	0 55 1 00	do Cut Smoking 9s.	0 84 0 00	Champagnes—			
do Paris, do	2 05 2 15	Can. Chewing.....	0 46 0 47	Pommery, Fils & Co.....	28 00 30 00		
English Cement, caek	1 55 1 95	do Smoking, Plug	0 49 0 59	G. H. Mum.....	28 00 30 00		
Belgian Cement	17 00 23 00			Perrier. Jouet & Co.....	28 00 30 00		
Fire Bricks per 1000	1 50 1 75	Wool.		Brandies—Hennessy ..gal.	7 00 6 50		
Fire Clay	2 75 4 50	Fleece comb. ord.....	0 19 1/2 0 20	1 Star..... cases	12 75 14 00		
Rosin		do clothing.....	0 00 0 00	Scotch Whiskys—			
Gluc:		do Combing.....	0 00 0 00	Dewars Scotch extra spec.	9 25 10 00		
Domestic Broken Sheet	0 11 0 14	Pulled.....	0 21 0 22 1/2	Spl. Liqueur.....	12 25 18 00		
French Casks	0 10 0 12	Brushed.....	0 23 0 24	Jas Watson & Co. Dundee	9 75 10 25		
do brls	0 15 0 20	North West.....	0 00 0 00	3 star Glenlivet, per case.	8 75 9 25		
American White, brls	0 13 0 24	B. A. Scoured.....	0 25 3 34	1 do do	4 30 6 00		
Coopers' Gluc	0 04 0 04	Natal.....	0 16 0 19	Old Glenlivet..... per gal	6 75 7 25		
Golden Ochre	0 04 0 10	Cape.....	0 14 0 16	Watson's Old Scotch qt. cs	7 75 8 75		
Brunswick Green	0 11 0 15	Australian greasy	0 17 0 21 1/2	do do pts, per cs			
French Imperial Green	0 12 0 40	scoured.....	0 81 0 32	Gin—			
Vermillionette	0 75 0 90	Wines, Liquors, &c.		De Kuyper red cases.....	11 30 11 50		
Genuine Quicksilver	0 60 0 65	Alc—English..... qts	2 50 2 55	do green do	5 90 6 00		
No. 1 Furnit's Varn'h, pr-gl	0 75 1 00	"..... pts	1 62 1 67 1/2	do hnds.....	8 00 8 15		
Extra do do	0 55 1 20			Irish Whisky—			
Brown Japan	0 60 1 00			Geo Roe & Co. 1 star, qts	9 50 0 00		
Black Japan	1 90 2 00			do do 3 stars, qts	9 70 10 50		
Orange Shells, No. 1	2 00 2 20			John Jamieson & Co.....	9 50 11 50		
do do Pure	2 25 2 40						
White do	1 70 1 85						
Putty Bulk per cask	0 13 1/2 0 14 1/2						
Paris green							

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Friedman Bros.....1885 Notre Dame St.	Men's Furnishings, Manfrs. and Importers, Wholesale.	M. Fisher, Sons & Co. 25 Victoria Square
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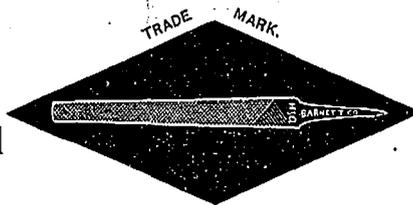
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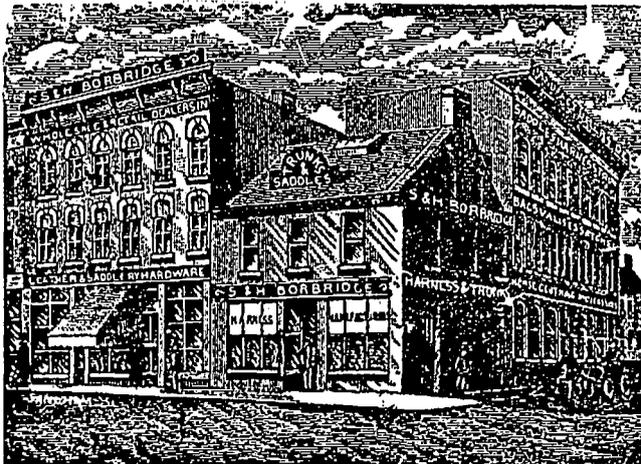
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SECURITIES.

London
Oct. 7

British Columbia, 1877 8 p.c.	115	120
1887, 4½ per cent ...	111	114
Canada, 4 per cent. loan, 1880	112	114
3 per cent. loan, 1888	106½	107½
Debs. 1884, 3½ per cent	109	111

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Oct. 7

Quebec Province, 5 p. c., 1874.....	108	113
1876, 5 p.c.....	109	113
1880, 4½ p.c.....	101	106
1883, 5 p.c.....	115	117
Atlantic & Nth. Western 5 p.c. Gen	125	127
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100 Buffalo & Lake Huron £10 shr.....	132	141
100 do 5½ p.c. 1st mort.....	138	141
300 do 2nd mort	138	141
Can. Central 5 p.c. 1st M. Bds. Int.	104	106
guar. by Gov.....	104	106
Canadian Pacific \$100.....	81½	82
100 Grand Trunk, Georgian Bay, &c.....	100	102
1st M.....	100	102
100 Grand Trunk of Canada Ord. stock	97	74
100 2nd equip. mtg. bds. 6 p.c.....	125	128
100 1st pref. stock.....	47½	48
100 2nd pref. stock.....	29½	28½
100 3rd pref. stock.....	16½	17
100 5 p.c. perp. deb. stock.....	184	186
100 4 p.c. perp. deb. stock.....	97	98

100 Great Western shares, 5 p.c.....	124	126
100 Hamilton & N. W., 5 p.c.....	100	102
100 M. of Canada Stg. 1st Mort. 5 p.c.....	104	106
100 Montreal & Champlain 5 p.c. 1st	99	101
mtg. bds		
*Montreal & Sorel, 1st mtg., 5 p.c.		
N. of Canada, 1st mtg., 5 p.c.....	102	104
Northern Extension, 5 p.c. pref.....	90	90
100 Quebec Central, 5 p.c. 1st Inc. Bds.....	37	40
T. G. & B. 4 p.c. bonds, 1st mort.....	111	113
100 Well, Grey & Bruce, 7 p.c. bds.....	103	105
1st Mort	103	105
100 St. Law. & Ott. 5 p.c. Bds., 4 p.c.....	110	112

MUNICIPAL LOANS.

100 City of London (Ont) 1st pref 5 p.c.		
100 City of Montreal stg. 5 p.c.....	104	106
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redeem 1873	105	109
redeem 1875	116	119
100 City of Quebec, p.c. redeem 1875 ..	113	115
redeem 1878	117	119
100 City of Toronto, 5 p.c.....	99	102
5 p.c. stg. con. deb. 1874.....	103	118
5 p.c. gen. con. deb. 1890.....		
4 p.c. stg. bonds, 1921-23.....	106	108
100 City of Winnipeg deb., 1884, 5 p.c.....	114	116
Deb. scrip. 1883, 5 p.c.....	120	122

MISCELLANEOUS COMPANIES.

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100 Canada North-West Land Co.....	55	60
100 Hudson Bay	20½	21½

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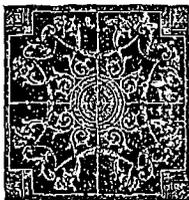
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Oct., 19, 1897

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	3 1/4-6mos.	350	\$50	123 127 1/2
Canada Life.....	2,500	5-6mos.	400	50	610 675
Confederation Life.....	5,000	7 1/2 6mos.	100	10	275 280
Western Assurance.....	25,000	5-6mos.	40	20	167 1/2 167 1/2
Guarantee Co. of North America.....	13,373	5	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, Oct. 9, 1897 Market value p. p'd up sh.

Atlas	24,000	24 p. s.	50	6	£80	£91
British and Foreign Marine.....	67,000	25	20	4	£24	£25
Caledonian	21,500	24	25	5	£38-10-0	£40
Commercial U. Fire, Life and Marine	50,000	25	50	5	£42 1/2	£43 1/2
Edinburgh Life.....	5,000	1 1/2	100	20	54-0-0	00
Fire Insurance Association.....	100,000	5	10	5	£1	£1 1/2
Guardian Fire and Life.....	200,000	8 1/2	20	5	25 1/2	25 1/2
Imperial Fire.....	50,000	20 p. s.	20	2	4 1/2	5
Lancashire Fire.....	126,493	5	10	2	4 1/2	5
Life Association of Scotland.....	10,000	17-6-7 p.c.	40	8 1/2	35-10-0	35
London Assurance Corporation.....	35,882	20	25	12 1/2	£50	62
London & Lancashire Life.....	10,000	10	10	2	4 1/2	5 1/2
Liv. & Lon. & Globe Fire and Life...	301,782	85	St.	2	5 1/2	5 1/2
National of Ireland.....	40,000	£25	21 p.c.	5 1/2	38-0	00
Northern Fire and Life.....	30,000	*24	105	10	7 1/2	8 1/2
Phoenix Fire & Merc. Fire and Life...	110,000	20 p. s.	25	8 1/2	42 1/2	43 1/2
Queen Fire and Life.....	53,776	35	50	1	£43	£44
Royal Insurance Fire and Life.....	200,000	30	10	1	7 1-16	6 13-16
Scottish Imperial Life.....	125,224	53 1/2	20	3	5 1/2	5 1/2
Scottish Provincial Fire and Life.....	50,000	8 1/2 d	10	1	1-17 9
	20,000	15	50	3

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

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FIRE INSURANCE COMPANY.

INCORPORATED 1875.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$200,000 00
 Deposit with Dom. Govt..... 50,079 76
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JAMES LOCKIE, Pres.
 JOHN SHUH, Vice-Pres.
 ALFRED WRIGHT, Secretary.
 T. A. GALE, Inspector.

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Total Assets, \$187,176,406.
Actual Surplus, \$26,657,332.
Insurance in Force, \$826,816,648.

CANADIAN BUSINESS.

Income in Canada.....	\$ 990,916.29
Assets.....	4,800,038.10
Liabilities.....	4,345,513.86
Surplus Assets, ".....	154,624.74
Insurance in Force ".....	21,782,848.00

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Agency Director,
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Income for Year ending 31st December, 1896, over - 2,300,000.00

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C. C. FOSTER, Secretary.

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JAMES MCGREGOR, Manager.

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FIRE.

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ESTABLISHED 1808.

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PAID-UP CAPITAL, 1,500,000
TOTAL INVESTED FUNDS OVER 8,000,000

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COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.

G. R. KEARLEY, RESIDENT MANAGER.

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Of London, England.

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

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