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Special Machines for DAIRIES, BUTCHERS, Etc.
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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 47. No. 14
NEW SERIES.

MONTREAL, FRIDAY, SEPTEMBER 30, 1898.

M. S. FOLEY
EDITOR AND PROPRIETOR

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**DRESS GOODS
AND SILKS**

The Latest Novelties.

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The Largest Assortment
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A complete assortment by
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New Colors and Styles.

Letter Orders Carefully Filled.

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Prize Medal Awarded for our manu-
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We are now producing every description of FUR
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PLUSH CLOTH AND SCOTCH CAPS,
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Moccasins, Snowshoes, Fancy
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Are sold by all the Leading Whole-
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Latest Novelties selected in the Home
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We have never shown a more extensive
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Our Tailors' Trimming Dep't
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Write for New Catalogue
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The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

Capital all paid up, \$12,000,000.00

Reserved Fund, 6,000,000.00

Undivided Profits, 952,210.07

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Portland, Oregon—The Bank of British Columbia. Montreal, 1st June, 1898.

THE BANK OF TORONTO.

INCORPORATED 1855.

Head Office, Toronto, Canada.

Paid-up Capital \$2,000,000

Reserve Fund 1,800,000

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Chicago, First National Bank.

Manitoba, British Columbia } Bank of British and New Brunswick } North America.

HALIFAX BANKING CO.

Incorporated 1872.

Capital Paid-Up, \$500,000

Reserve Fund, 325,000

HEAD OFFICE, HALIFAX, N.S.

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The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.

Incorporated by Royal Charter in 1840.

Paid-up Capital, \$1,000,000 Stg.

Reserve Fund, 285,000

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Secretary, A. G. Wallis.

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H. STIKEMAN, General Manager. J. ELMESLY, Inspector.

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

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Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

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

Reserve Fund, 1,500,000

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HEAD OFFICE, OTTAWA.

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

Reserve, 1,125,000

DIRECTORS:

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GEO. BURN, General Manager. D. M. FINNIE, Local Manager.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$8,000,000

Reserve, 2,800,000

Head Office, Montreal.

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ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, \$200,000

Reserve, 25,000

F. H. TODD, President.

J. F. GRANT, Cashier.

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Drafts issued on any Branch of the Bank of Montreal.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

Capital Authorized \$1,000,000

Capital Subscribed 500,000

Capital Paid-Up 372,400

Reserve 118,000

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T. H. McMillan, Cashier.

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THE ONTARIO BANK.

Capital Paid-up \$1,000,000

Reserve Fund 85,000

HEAD OFFICE, TORONTO.

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Boston—Tremont National Bank.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

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., L.L.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.

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Quebec: Montreal, Winnipeg, British Columbia: Vancouver. Yukon District: Dawson City.

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Imperial Bank of Canada.

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

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Capital Paid-Up, \$1,000,000
Reserve Fund, 450,000.

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Head Office, Montreal. BRANCHES—Quebec, Three Rivers, P. Q.; Joliette, P. Q.; Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.; Sherbrooke, P. Q.; Vankleek Hill, Ont.; Winnipeg, Man.; Montreal, 2224 St. Catherine St. E., 1756 St. Catherine St. C., 1804 Notre Dame St. W. CORRESPONDENTS—London, Eng.—The Clydesdale Bank (Limited), Credit Lyonnais, Credit Industriel et Commercial, Comptoir National d'Escompte de Paris, France—Credit Lyonnais, Credit Industriel et Commercial, Comptoir National d'Escompte de Paris, Societe Generale, Brussels, Belgium—Credit Lyonnais, Vienna, Austria—Banque Imperiale Royale, Priv. des Pays Autrichiens, Berlin, Germany—Deutsche Bank, New York—City National Bank, National Park Bank, Importers and Traders' National Bank, Messrs. Ladenburg, Thalmann & Co., and M. M. Edelbach, Kockelheimer & 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.

BANK OF HAMILTON.

CAPITAL (All Paid) \$1,250,000
RESERVE FUND 775,000
HEAD OFFICE HAMILTON.

Directors: JOHN STUART, President; A. G. RAMSAY, Vice-President; John Proctor, Geo Roach, Wm. Gibson, M.P., A. T. Wood, A. B. Lee, (Toronto.) J. Turnbull, Cashier.

H. S. STEVEN, Assistant Cashier. BRANCHES: Berlin, Hamilton, Orangeville, Brandon, Man., Listowel, Owen Sound, Carman, Man., Lucknow, Port Elgin, Chesley, Manitou, Man., Simcoe, Delhi, Milton, Southampton, O., Georgetown, Minden, Man., Toronto, Grimaby, Niagara, Wingham, Hamilton, E. End Falls, Ont., Winnipeg, M. Barton St.

Correspondents in United States:—New York—Fourth National Bk, and Hanover National Bk. Buffalo—Marine Bank of Buffalo. Detroit—Detroit National Bank. Chicago—Union National Bank. Correspondents in Great Britain—National Provincial Bank of England [Ltd]. Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

THE DOMINION BANK.

DIVIDEND NOTICE.

NOTICE is hereby given that a dividend of THREE PER CENT. upon the Capital Stock of this Institution, has this day been declared for the current quarter, being at the rate of 12 per cent. per annum, and that the same will be payable at the Banking House in this city on and after TUESDAY, the 1st day of NOVEMBER next.

The Transfer Books will be closed from the 21st to the 31st of October next, both days inclusive. By order of the Board, R. D. GAMBLE, General Manager. Toronto, 20th September, 1898.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-Up, \$1,500,000
Reserve Fund, 1,175,000

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

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UNION BANK OF CANADA

Capital Authorized, \$2,000,000
Capital Paid-up, \$1,500,000
Rest, 350,000

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Incorporated by Royal Charter, A. D., 1818. PAID-UP CAPITAL \$2,500,000
REST \$650,000
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Traders Bank of Canada

(Incorporated by Act of Parliament, 1885).

Authorized Capital, \$1,000,000
Capital Paid-Up, 700,000
Reserve Fund, 50,000

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Capital Paid-up, 478,820
Rest, 10,000

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Capital Paid-Up.....1,500,000
Reserve Fund.....835,000

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1862—HEAD OFFICE, MONTREAL—1898

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

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La Banque Nationale.

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Rest, 100,000

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INCORPORATED 1856.

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Capital, \$600,000
Reserve Fund, 225,000

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for the three (3) months ending 30th September,
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ANNUM, has this day been declared upon the
Capital Stock of this Institution, and that the same
will be payable at the Offices of the Company in
this City on and after

SATURDAY, THE FIRST DAY OF
OCTOBER NEXT.

The transfer books will be closed from the 20th to
the 30th Sept., 1898, both days inclusive.

By order of the Board,
E. R. WOOD, Manager.

Toronto, 14th Sept., 1898.

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.
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NATHANIEL MILLS, Manager.

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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, 347,398 20
Total Assets, 3,691,051 90

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.

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The Western Loan
and Trust Co., Ltd.

INCORPORATED BY SPECIAL ACT OF THE
LEGISLATURE.

Subscribed Capital, - \$2,201,200
Assets, - 2,417,237
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22 Sept. Parisian Thurs, 6 Oct. 9 a.m.
2 Oct. Laurentian Sun, 18 Oct. 6 a.m.
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Goldie & McCulloch's safes.

Fairbanks Standard Scales.

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Montreal Shirt & Overall Co. 1886 Notre
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Manfrs. Shirts, Collars, Overalls, and
Blouses.

M.L. Schloman.....481 St. Paul St.

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It will tone up your system, and restore the appetite.

The best cure for Debility.

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Mercantile Reports. Collections.
Personal Attention. Prompt Returns
246 St. James Street, MONTREAL
Attention Given to Special Reporting.

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.

—A GRASS binder twine factory will probably be started in Manitoba next spring.

—THE Scotch herring catch has this year been superabundant says the "John O'Groat" Journal.

—A TRUE bill has been returned at the Toronto sessions against the T. Eaton Co. for applying false trade descriptions to goods.

—BELFAST farmers are being instructed by a Belgian expert in the better preparation of flax, and it is hoped next year to largely increase the yield.

—A POSSIBLE future means of power transmission is the recently discovered fluid known as liquefied air, which in a confined space manifests remarkably high expansive power.

—THE French wheat crop is estimated at 123,000,000 hectolres, the largest since 1874, when the yield was 136,000,000 hectolres. This will render France independent of foreign importations of wheat.

—THE Bank of Commerce building at Dawson, although constructed of logs, cost \$13,000. Lumber costs \$200 per thousand feet, flooring \$300 per thousand, small window glass \$2.50 a pane, doors \$12.

—A DIRECTORY of Victoria, B.C. just issued shows that there has been an increase of 209 business firms and 1,286 individuals since 1897. The population of Victoria and suburbs now is 8,235.

—THE only known packing house in North America engaged in the canning of horse meat is located a few miles outside Portland, Ore. The name of the company is the Western Canning Co. The article is mainly exported to France.

—THE entire output of U.S. wallpaper factories has been controlled by a syndicate. As the season has just opened and dealers must get supplies from this consolidation, higher prices are bound to ensue.

E. A. SMALL & CO.,
MONTREAL.

→ Manufacturers of Clothing ←

WHOLESALE

FALL TRADE 1898.

OUR TRAVELLERS ARE NOW ON THE ROAD.

Clothing Samples FOR FALL 1898.

ARE NOW BEING SHOWN BY OUR TRAVELLERS,

FASHIONABLE IN DESIGN. GENTEEL IN PATTERN.
FAULTLESS IN FIT. EXCELLENT IN QUALITY.
ADAPTED TO EVERY FORM. PERFECT IN WORKMANSHIP.
MODERATE IN PRICE. EASY TO SELL.
SATISFACTORY WHEN SOLD.

No Pretended Cutting of Profits; No Assumption of Merit, but
A GUARANTEED EXCELLENCE.

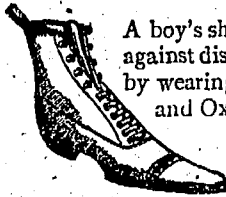
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WHOLESALE CLOTHIERS,

256 St. James Street, MONTREAL.

THE SLATER SHOE

"The Juvenile."



A boy's shoe. Built to protect growing feet against distortion. Most foot-ills are acquired by wearing ill-shaped shoes in youth. Laced and Oxfords; in shapes "Foot-form" and "Dandy"; widths, D & E. Boys' sizes, 3 to 5½; Youths', 13 to 2½; Little Men's, 8 to 12½; Goodyear welted; Stamped on the soles \$2.00 and \$2.50 per pair.

CATALOGUE FREE.

"The Slater Shoe."

MAKERS MONTREAL

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

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347 & 349 St. Paul St., MONTREAL.

REASONABLE
SORTING
SPECIALITIES

Cashmere Hosiery
Cotton Hosiery
Children's Half and ¾ Hose
Gloves and Half Mitts in Silk,
Taffeta and Lisle
Bathing Drawers and Suits.

Complete Range of MEN'S HAIRDASHERY.

Sole Agents in Canada for the
celebrated

Churchgate Cashmere Hose.

TELEPHONES—Bell—Office Main 231. Warehouse Main 2007. Merchants 607.

JOBS IN CLOTHING.

We have a few lots left suitable for Summer and
Fall Trade.

Samples will be sent express paid on request.

H. VINEBERG & Co.,

Clothing Manufacturers,

25 St. Helen Street, MONTREAL.

—THE Phoenix of London, England, has organized the Pelican Fire Insurance Co. of New York, as its representative in that city.

—LARGE iron finds have been made at George River, C. B. The ore consists of magnetic and hematite mixed with breaks like pig iron, is of the finest quality—equal to any Swedish iron—and is located within convenient shipping distance.

—SECRETARY ALOER has been declared the greatest secretary of war since Stanton, which is a little hard on those who, like the desert flower were "born to blush unseen" in the administrations dating from the close of the civil war.

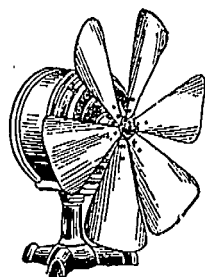
—PELIER ISLAND is to become famous for more than wine. An exchange tells us that among the many things planted on the fertile soil this year was a crop of southern cotton, which gives evidence of quickly reaching maturity and proving a profitable investment.

—It is proposed to construct a very expensive system of illuminated fountains for the Paris Exposition of 1900. The Parisians evidently incline to look on water rather than drink it. Their water needs purifying in the worst way, but this causes them no uneasiness.

—MR. A. ROSENTHAL, a prosperous jeweller of Ottawa, who is a long-time subscriber to the JOURNAL OF COMMERCE, writes:—"Dear Journal,—Herein please find order for two dollars subscription due now. I look forward with pleasure to the receipt of the Journal at all times. Respectfully, A. ROSENTHAL."

—It is claimed by the "Scientific American" that the continual clatter of the typewriter is injurious to hearing and liable to produce deafness. Our alarmist contemporary is somewhat vague as to the gender. Is it neuter, or is it feminine that is most deliterious? Experience is as decisive in one as the other.

—THE soap-making industry has made considerable progress in Egypt of late. While formerly large quantities of soap were imported from Candia and Syria, the Alexandrian manufacture now covers 85 per cent of the home consumption. There are in Alexandria four large and several small soap factories, mostly of French type.



**INCANDESCENT
AND ARC LAMPS,**

Electrical Supplies.

Fan Motors. ALL KINDS, FOR ALL BUYERS.

JOHN FORMAN,

644 Craig Street, - - - - MONTREAL.

—HARVEYZED steel has now been proved inferior to gas hardened armour plate. These repeated demonstrations which condemn as out of date even battleships still on the stocks, are doing more to consummate an abiding peace between the nations, than a dozen humanitarian propositions from the thrones of the emperors.

—IN inviting the American Peace Commissioners to attend a function in honor of British warships, the mayor of Liverpool perpetrated one of those delicious absurdities which have made mayoral dignity a synonym for much that is droll the world over. Whilst the wearers of the gold chain flourish, there will always be a living prototype of the Kings jester somewhere. Liverpool seemingly has that honor at present.

—THE bale of cotton which was presented to President McKinley for the benefit of the Army Hospital, and recently sold in the New York Cotton Exchange for \$506 for that charitable purpose, is making the rounds with highly gratifying results. In Boston, Chicago, and St. Louis large sums have been raised for the hospital fund and for the aid of local troops, and the oft bought and oft sold bale promises to become historic.

—THE Canada Atlantic Railway's new Parry Sound route to the seaboard is being used by American flaxseed shippers in preference to Buffalo. Some 300,000 bushels are under contract from Toledo. This is a class of freight that was not thought of when the road was first projected, and its procurement must be gratifying, showing as it does a capacity for the new road to earn money in other traffic than wheat.

—THE Russian Admiralty have made an interesting experiment which opens up an immense market for Indian corn pith. A six inch solid shot with a velocity of 1,000 feet a second was fired at a coffer dam packed with blocks of cellulose (8 lbs. to a cubic foot) made from the pith of Indian cornstalks. The experiment conclusively demonstrated that a ship provided with a coffer dam packed as was the one used in the experiment could be perforated five feet below the water line without the least danger of the entrance of water. In four hours no water had come through the shots path and only six gallons had passed under the packing.

HORTON & Co. 53 Red Lion St., W.C. LONDON, W.
and 80 Uxbridge Road

TO INTENDING SHIPPERS

We are prepared to advance Money upon Bills of Lading upon any produce consigned to us (on commission). Such draft can be cashed at the consignees at twenty-four hours from arrival.

BANKERS:

PARR'S BANKING CO.
CABLE WILL FOLLOW.

HORTON & CO.,

53 Red Lion St., W.C., and 80 Uxbridge Rd., LONDON, W.
ENGLAND.

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 28 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.

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310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St

MONTREAL.

OILS The Jones Oil Co.

Office and Warehouse
92 McGill St., MONTREAL

Importers and Dealers in . . .

SPECIAL HIGH GRADE LUBRICATING OILS
Also the World Renowned.

ENGLISH WOOL OIL and CLOTH OIL.

Write for samples and prices.

W. & F. P. CURRIE & CO.,

134 McGill Street,

Corner St. Paul St.

MONTREAL.

Sofa, Chair and Bed Springs,

A Large Stock always on hand.

Roman Cement, Portland Cement,
Water Lime.

Drain Pipes, Vent Linings,
Fire Covers, Fire Bricks, Fire Clay
Whiting, Plaster of Paris,
Borax, China Clay, etc.

AUSTIN & ROBERTSON

Wholesale * Stationers,
MONTREAL.

All kinds of Printing and Writing Papers and
Book-Binders' Supplies.
Get our Samples and Quotations.



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

—OUR esteemed English contemporary *The Review* speaks of the recent accident on the Delaware & Hudson Railway as, "a serious railway accident in Canada." The geography and topography of this continent seem to be as little known to English editors as to our friends in Great Britain generally. A lady who has arrived in this city asked a friend, "Do you often see the H—s?" The family referred to live in London, Ont., as she knew, but was amazed to hear of London being over 450 miles from this city.

—AN American exchange cites the success of the war tax law, as the measure of the people's willingness to pay the cost of the war themselves and not hand the debt over to the care of posterity. With this note of satisfaction we have no complaint. What we would like to see would be their customs documents duly stamped without the charge being included in the invoice. Canadian importers are "paying the piper" rather more generously than they should be asked to do these days.

—EVEN gallantry to the sex cannot spare the mercurial Empress Dowager of China from the criticism that her course is quite in accord with the saying "Put a beggar on horseback —." Her antecedents are as vicious as her sway is inimical to the cause of liberty and light. With Li Hung Chang, abetting the designs of this shrewish potentate, there is a pretty pair for you! A tandem, which in sporting phraseology will keep the Foreign Office "guessing."

—A NEW law dealing with the registration of trade marks will come into operation in Germany on Oct. 1. It is a curious circumstance that during the following month there will be no registration of trade marks, and no provision for protection, the official offices being suspended for that period, so that imitators will have a splendid time of it from Oct. 1 to Oct. 31, during which counterfeiting of trade marks which have not been re-registered will be quite unpunishable.

—THE receipts for taxes in Toronto on 19th August last were \$1,450,881. This exceeds the amount due on that date by \$305,582, a large number of ratepayers have paid taxes in full, and others anticipated the second instalment. This is the best record

in Toronto for eleven years, when the boom was on the eve of breaking out. Such evidence of the financial improvement amongst the citizens of Toronto is extremely gratifying and we trust presages a return of the high tide of prosperity.

—THE B. C. "Times" prints a communication from an ex-customs officer stationed at Bennett regarding the charges of malfeasance in office made against the different officials in the Yukon administration. From this it is to be gathered it is "all cry and little wool." Complaints originate principally from disgruntled American miners who are "sore" at not being permitted to have their own way. "As to royalties" he says. "If the goldfields were in the United States it would not be a question of ten per cent royalty, but practical exclusion."

—A BALTIMORE expert on the load line question, rises to explain that the reason the British Board of Trade favors his port against New York, and presumably those further north, is not altogether because Baltimore comes under the Southern classification of winter load line, but because New York seawater is more salty and therefore more buoyant; "a vessel loaded to the same depth would carry more cargo in New York harbour than in Baltimore harbour." Some things other than the harbour are fresh in Baltimore. We had always supposed the Southern discrimination had to do with the question of less tempestuous route to be followed.

—A PENNSYLVANIA company the other day procured an Ontario charter to operate under the name of the Seneca Gold, Copper and Nickel Mining Company. The capital is placed at \$999,999. It is honourable to the history of incorporated companies in Canada, whatever else might be their demerits, that the expedience of saving a paltry \$50, or \$100, in additional fees never proved sufficient inducement to break the spirit of the law governing registration of capitalized companies. It has remained for the "cute" Yankee to show us how this may be done. *Qua fuerant vitia mores sunt.* "What were once vices are now the manners of the day."

**PURE
OAK
BELTING**

The J. C. McLaren Belting Co.,

Montreal and Toronto

Tel. No. Main 363.

Tel. No 875.

THE
HUGMAN WINDOW SHADE CO.

120 and 122 William Street,

MONTREAL.

Plain, Dado, Laced and Fringed
WINDOW * SHADES

(WHOLESALE ONLY)

The Only Shade Factory in Lower Canada.

Telephone Main 2771

WRITE FOR PRICES.

P. O. Box 549.

**CHEMICAL and
ASSAY APPARATUS
and REAGENTS.**

We carry in stock everything necessary for fitting up . . .

Assay or Testing Laboratories,

ALSO

**Prospecting Outfits and
Miners' Supplies.**

An Illustrated Catalogue on application.

**LYMAN, SONS & CO.,
MONTREAL.**

Natural Perfumed Pine Product.

CROWNED BY THE ACADEMY OF PARIS.

Perfumed Pine Lozenges,	10	cts.
" " Syrup,	25	"
" " Wine,	50	"
" " Oil,	50	"
" " Wadding,	25	"
" " Soap,	10	"
" " Lotion,	50	"
" " Bath,	50	"
" " Plaster,	50	"
" " Flannels,	1.00	"

PRESERVATION AND CURE GUARANTEED

All diseases of Mouth, Throat, Chest, Stomach, Rheumatism, Neuralgia, Skin and Blood, the most aggravated.

These marvellous products indispensable to existence. SOLD EVERYWHERE.

Agency for Canada, 1303 NOTRE DAME ST. MONTREAL.

D. A. McCaskill, James S. N. Dougall

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.

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MONTREAL.**

Main Office, 260 St. James Street.

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We collect everywhere—at the lowest rate. Generally without the expense and annoyance of suit. Prompt and satisfactory service guaranteed. Telephone Main 1986.

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

—AMERICANS are rushing to reach Cuba and Porto Rico in such numbers that the New York steamship lines are refusing passengers, their accommodation being full up. It is not stated that the exodus arises from eagerness to chase the "Almighty dollar" in a newly opened field, although in a large number of instances this is the reason. The leisure classes presumably want to "do" the country and indulge in swagger which will cost them less and go further there than anywhere else, at this time. Besides it has got abroad that the Porto Ricans are wonderful cooks, and can concoct dishes besides which a Delmonico culinary triumph is commonplace.

—OUR New York namesake is usually to be relied upon, but the following statement seems to require a grain of salt. 'Siberian tribes are said to effect exchanges at the point of the spear; the seller hangs the merchandise on the head of his spear and extends it toward the buyer, who takes it off and replaces it with the price. If he be dilatory about this, or over critical about the merchandise, or puts less than the agreed price on the spear head, the seller has the weapon exactly in position to penetrate the anatomy of the man who tries to get out of his bargain.' Why should the buyer expose his anatomy to the seller's spear so recklessly? Are Siberian sellers all armed and all buyers weaponless? Does each Siberian when he goes to market to sell carry his spear, but leave it at home when he goes to buy? We pause for a reply.

—THE North British and Mercantile and the Royal have declined to sign an agreement to insure grain under a blanket policy covering the stores of the Brooklyn Wharf & Warehouse Co. The objections to this form of policy are that the insurers cannot definitely locate their risks, nor how much they hazard on one fire, that there is a chance of heavy loss on grain placed nearest to the elevators, and that such a policy conflicts with existing contracts. The question at issue is one of much interest to grain dealers, as were blanket insurance on stored grain adopted, it would introduce great changes in methods of handling grain at shipping points.

—A TORONTO citizen who is announced to be a representative of the Royal Academy of Music, England, has laid down a rule for testing a musician's skill which will amaze the professors of that institution. He recently wrote: "A musician's skill would be much more seriously tested by the rendition of a simple number known to the general public, who could thereby properly

criticize it, than by a more difficult number, which could only be criticized by the profession." According to this a pianist who rendered, "In my cottage near a wood," or some other air from the first instruction book so as to please "the general public," is a better musician than he or she who plays a Beethoven Sonata "which could only be criticised by the profession." The Royal Academy authorities would do well to repudiate this, as it will create a prejudice in Canada against that institution and give serious annoyance to its pupils in this country.

—THE following table shows in separate columns the imports and manufacture of tin plate in the U.S. during the last decade:

Year.	Imports. Pounds.	Manufacture. Pounds.
1880.....	735,779,938	.....
1890.....	680,080,925	.....
1891.....	1,036,480,074	.....
1892.....	422,176,202	13,646,719
1893.....	628,425,902	99,819,262
1894.....	454,160,326	139,223,467
1895.....	508,038,938	193,801,073
1896.....	385,138,938	307,228,621
1897.....	230,073,683	446,932,063
1898.....	171,662,345	*640,000,000

* Estimated.

It will be observed that in each year since 1892 there has been an annual increase of about 50 per cent in production of tin plate in the United States, and that since that time there has been a steady fall in importations until those of 1898 were but about one-fourth of the average annual importations prior to the date at which the manufacture of this article in the United States began.

GRAND TRUNK RAILWAY SYSTEM.

Earnings 15th to 21st Sept.:

	\$
1898.....	520,915
1897.....	537,363
Decrease.....	16,948

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GROCERY NOTES.

The duty on tea in European countries is: In Russia, 45c per pound, gold; in France, 21c; in Germany, 11c; in Spain, 23c; in Norway, 24c; in Hungary, 20c; in Portugal, 48c; in England, 8c; United States, 10c. The suggestion of Ceylon that Canada place its tea under the preferential clause—presuming a duty is placed on the tea beforehand which is of course a *sin qua non*—this list of tea duties affords good grounds for action.

Information as to the extent and character of the new Sicily lemon crop is meagre, but so far as we can learn the quality will be up to the average, and the size of the crop will be about the same as that of last year. Some variation in reports as to the prices for forward shipment have led to uncertainty as to what buyers on this side will have to pay, but from a reliable source we learn that the sellers in Sicily have very firm views and will not accept orders below 10s c. and f. for first half of October or 9s 3d c. and f. for the last half of that month, while for the month of November 8s 6d c. and f. is quoted, and for the last half 7s 9d c. and f. is asked. These prices are about the same as those quoted a year ago.

The stock of prunes in New York has been concentrated in one hands by a recent sale of 23 cars, including 50s, 60s, 70s and 80s.

Smyrna advices state figs opened at 50s f.o.b. for good layers and are now 60s, with prospect of further advance. The lowest grade of naturals cannot be had under 15 to 16s f.o.b. Arrivals are small and the demand quite outruns the supply.

The market for currants in Greece has held with surprising firmness considering the large crop, but now shows a slightly declining tendency. It is impossible to foretell the probable course of prices. One of the leading shippers in Patras, explaining to his correspondent here his unwillingness to enter into engagement for shipment without having the merchandise actually bought, states that that market has a most perverse way of moving in an unexpected direction, and often fluctuates to the extent of some shillings per cwt. without any apparent cause for such movements. Up to this moment there is no information as to any commercial treaty having been secured with Russia, and upon this treaty apparently hangs the whole course of the market during the present season.

Cables from Bordeaux, France, are to the effect that 40s to 45s prunes are in such small supply that sellers are unwilling to make firm offers.

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The California raisin syndicate has announced that prices will be advanced on 8th prox. This has come like a thunderbolt out of a blue sky to the trade in the east, which had already closed business with customers for early October delivery on the basis of original prices put out. The syndicate is accused of doing business in a very unbusinesslike way, and it is openly stated that one result of this will be a larger trade in Mediterranean.

The direct steamer with Persian dates is due to arrive in New York between Nov. 10th and 15th. This will be a fortnight before transshipments from London get to this side.

No details have yet been received with regard to the damage to the sugar crop done recently by the hurricane in the British West Indies. The advices from Cuba continue about the same with respect to the coming crop not being more than that of last year. The larger quantity that may be made in the eastern portion of the island is expected to offset the smaller quantity that will be produced in those western sections that were able to gather last year's crop. The Java raws which are freely arriving in New York are passing out to melters as fast as they arrive, and there is no accumulation.

Reports respecting the coming crop of cloves go as high as 150,000 bales; but, owing to the higher cost of labor compared with previous years, it is said that not more than 100,000 bales will be picked.

The crop of Trieste caraway seed this year amounts to only 2,000 bags, which, of course, is practically nothing.

Some experiments have been made with a view to ascertaining whether it were possible to produce a sample of Zanzibar cloves equal to the best Penang and Amboyna. The experiments leave little doubt that this can be accomplished.

Yokohama reports of 7th inst. say of tea "Since the issue of last report on 17th ultimo, the demand has not been quite so strong, and prices have ruled about 1 per picul lower. The chief enquiry has been for good common to good medium grades. Stocks are estimated at 18,000 piculs, and there appears to be any quantity of tea in the country ready to come forward when wanted. Total settlements for the season to date amount to 178,364 piculs against 188,245 piculs at corresponding date last year. Exports of tea from May 1st to date show that shipments to Canada amount to 3,358,237 lbs. against 3,473,259 lbs. same date last year. From Aug. 15th to Sept. 5th, there were shipped to Canada 748,157 lbs.

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THE CANADIAN
Journal of Commerce.

MONTREAL FRIDAY, SEPTEMBER 30TH, 1898.

THE LUMBER QUESTION IN VARIOUS ASPECTS.

The lumber question is one of the most vexed ever discussed in business and political circles. As a general rule there is a definite line drawn between those who hold adverse views on a fiscal question, a line laid down according to their respective trade interests, or economic principles. There is no such line in the lumber dispute, the interests involved being so inharmonious, and no economic principle being involved which separates those concerned into two definite camps. We propose to present as briefly as possible a statement of the positions taken by the disputants.

Prior to 1890 Canada placed an export duty on saw-logs. This was removed in consideration of lumber being admitted into the States free of duty under the Wilson bill. While this condition existed timber limits in Ontario were sold to Canadian and American lumbermen who, it is averred, clearly understood that if the States imposed a duty on lumber Canada would re-impose the export duty on logs. When the Dingley tariff was being arranged a duty of \$2 per thousand was again proposed to be placed on lumber. As this was thought likely to cause a re-imposition of the duty on saw-logs, a clause was introduced into the Dingley tariff looking to the prevention of this. Under this clause the lumber duty was to be raised from \$2 to \$4 on imports from any country which charged a duty on logs. A duty of \$4 being practically prohibitive the

September						
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	.

Canadian Government shrank from the step which would provoke its imposition. Considerable discussion arose in lumber circles in regard to the Dingley tariff, a number of those engaged in the trade considering that the old agreement had been broken for free lumber in exchange for free logs. The question became a political issue, and Ontario became aroused over the denudation of our forests for the purpose of supplying raw materials to American saw mills, which the electorate were beginning to consider inimical to Canadian interests. As a result of popular pressure the Ontario Government instituted a regulation by which the logs cut on its Crown lands were required to be manufactured in Canada. The regulation is a more severe restriction upon the export of saw-logs than an export duty would be, as it is absolutely prohibitive. It was a very ingenious step as it does not create such a condition as legally justifies the raising of the duty on lumber entering the States, though it does practically create the very condition which the Dingley bill was intended to prevent arising. The timber on its lands is the private property of the Ontario Government, and it has an absolute right to fix the terms upon which it will sell the right to cut such timber. If foreign lumbermen dislike the terms they can decline to buy, but to have their supply of logs thus cut off is undoubtedly an injury to their business. Whether, however, it is a grievance which calls for relief by the Federal Government is a question which will be debated before the Quebec Commission. It is understood that the Premier of Ontario stands staunchly by his new policy, while Sir Wilfrid Laurier and his colleagues are believed to be desirous of its being modified in consideration of some reciprocal concession by the United States. Americans who hold licenses to cut timber on Ontario Crown lands threaten proceedings against the government of that province on the ground that they bought their licenses on the understanding that no restriction would be placed on the dispatch of logs to Michigan. As they are now not allowed to do this, they claim that a gross wrong has been done them for which they will claim damages. It is proposed to compromise this dispute by the Washington authorities allowing Americans who hold licenses, to cut timber in Ontario to take their logs or lumber into their own country free in the same way that the lumbermen of Maine are given free entry to their lumber which has been manufactured in New Brunswick; an arrangement which is rendered desirable by natural conditions.

Against a return to the position of affairs before 1890 when the rule "free logs for free lumber" prevailed,

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there has been entered a number of vigorous protests, as well as equally strong pleas in favour of the old policy. As both protests against, and pleas for, "free logs and free lumber" have come from both Canadian and American lumbermen the situation is quite complicated. One writer, a Canadian lumberman, avers that the supply of pine in the Georgian Bay district, where the great bulk of it is found, will be swept away in 5 years. As the revenue of Ontario is chiefly drawn from Crown land licenses, the Province will be compelled to resort to direct taxation when its forests are exhausted, the prospect of which is causing the people of Ontario to take strong ground against the free exportation of logs. The Michigan supply is also declared to be running low. Mr. Secord of Orillia gives the figures as follow:—

Feet.

1882—Total cut of the Michigan mills.....	1,439,000,000
1887—Total cut of the Michigan mills.....	1,322,000,000
1892—Total cut of the Michigan mills.....	1,162,000,000
1896—It was only.....	513,000,000

He writes:

"Of this last quantity no less than 264,236,314 feet, B. M., over one-half came from our Canadian forests. Am I not right, sir, in dubbing any man a traitor to Canada who will in any way be a party to the continuance of such a condition of affairs? You will observe that the above figures indicate an enormous decline in the cut of the Michigan mills, and manifest that the supply of pine in the Michigan forests is no longer available, and that they must have our pine logs, or over half of the mills of that State go out of business, or else move over to Canada, which they must and will immediately do if the legislation above alluded to is not repealed or withdrawn."

These conditions being alleged to exist the conclusion is drawn, that, "Free lumber would be no equivalent for free logs." After considering this question the Board of Trade, Orillia, unanimously endorsed this view, and declared that free logs should be only granted for reciprocity in lumber and agricultural and mineral products. Such is one of the Canadian aspects of the question.

On the other hand the Southern lumbermen have issued an appeal to the Quebec Commissioners which reads:

"We ask no special privilege, legislation, or protection not granted to other manufacturing interests, and that no recommendation be made by your honourable body (i.e., the American commissioners) looking to a reduction of the present rate of duty on lumber, which is now less than 18 per cent ad valorem, but of necessity reduce many highly-protected articles, such as cotton and woollen goods, iron, steel, machinery, etc., which bear duties ranging from 40 per cent to 60 per cent."

This plea sets forth the unfavorable conditions under which American lumber manufacturers are placed as compared with Canadians. The Canadian operator is said to get his raw materials much cheaper, he has not to buy land, but only to pay a license, he pays less wages, less taxes, less freight rates, than the American lumberman, and altogether he has great advantages over his southern rival. The short supply of the States is denied and the denial is supported by the following statement:

"With the spruce of the New England States, the hemlock of New York and Pennsylvania, the pine of Virginia and Carolinas, the yellow pine and cypress of the entire South Atlantic and gulf coast States, the poplar, oak, cottonwood, and white pine of the Middle South, Montana, and Idaho, the Douglas fir and cedar of the Puget Sound region, redwood and sugar pine of California, furnish every portion of the States with an adequate timber supply. Many of the so-called treeless States are quite the contrary. One of the largest unbroken bodies of pine timber in the United States is in Arizona."

The Southern lumbermen declare that owing to the vast forests of Canada contiguous to the States and the more favourable economic conditions of lumbering in Canada, "the American lumbermen are at the mercy of Canadian competition." The above pleas are urged by other American lumbermen who point out that since 1894 the failures of those in this trade have gone up from 287 to 449, and the liabilities of insolvents have increased from \$5,783,000 to \$15,339,000.

The case is clearly one upon which "much can be said on both sides." It is a fight for trade between Canadian and American lumbermen; they are each struggling for as large a share of the business as they can secure, and as two men cannot eat all the same cake they are each endeavoring to make his own slice as large as he can, an effort which necessarily involves reducing the other one's slice to as small dimensions as possible.

So far as logs are concerned their export, as such, is not regarded with favour by the people at large, who are becoming more and more determined to build up native industries out of native raw materials, as far as they are available. The great outcry in the States against the new Ontario regulation, which demands that logs from Crown lands shall be manufactured in Canada, proves how valuable such logs are to the American saw mill owners, and it is strictly legitimate for the value so placed on our logs to be used for the purpose of securing for Canada some tariff concession in exchange for them. Before, however, that can be done the assent of the Ontario Government will have to be obtained.

THE NEW CITY CHARTER.

We have had before us for some time a copy of the proposed new city charter, which is very voluminous. Perhaps only those whose duty it is to study it will care to wade all through the details. The carefully prepared report of the legal gentlemen who drafted the new charter, and which is printed in the volume as an introduction, in reality brings out the principal changes in the present system much of which is of course to be retained.

Many of the changes proposed or suggested are of vital importance and well deserving of the most careful

consideration. The Charter Committee has now settled down apparently to the task of revising it, and from the way they appear to have begun, it will likely be changed in some respects of greater or lesser importance before it reaches the City Council chamber for the approval of that august body.

Before it reaches that stage, however, many organizations of citizens representing many different interests will be heard from, and unless unexpected unanimity is obtained a hard struggle may result in the Legislature before the new charter is finally adopted. It is much to be desired that a common ground may be found on which, by mutual concession of extreme opinions, all parties may agree on what will be for the general good. It must be evident to every citizen that something thorough must be done to lift the government of this good and wealthy city out of the hole into which it has been plunged by those responsible for working the faulty system that has existed hitherto in the management of our civic affairs. Matters cannot be allowed to drift as they have been doing for another year without serious injury to the city's credit. The financial obligations due next spring are of such a nature by legislation that they cannot possibly be provided for by any temporary measure such as has been too common in the past and the use of which has, from its readiness, been the fruitful source of leading to the present unpleasant position. It will certainly take all the time remaining before the next meeting of the Legislature to mature the work now in hand.

The root of the whole matter is, of course, the constitution of the City Council itself. The representation of the different Wards of the city is so unequal and unjust that it must be modified before the feeling at present prevailing in some parts of the city both east and west, subsides on this point. It was a delicate matter for the Commissioners of Revision; there is only a suggestion that the Council should decide how—and in what way—the inequality should be remedied.

The very important question of taxation is dealt with at length. That more revenue is required is admitted, but it is suggested that additional taxation may be only temporary. This we fear is a vain hope; taxes once imposed generally remain. In our opinion it is to be regretted that the Commissioners did not provide for a change from the fixed rate of assessment, as it is now to an elastic one such as prevails in all other cities outside of this Province. Elsewhere an estimate is made of the cost of all the requirements of the various branches of the service for the ensuing year and a rate declared sufficient to cover it. This simple constitutional method will go far to remove many of the difficulties now experienced, and if adopted we shall hear no more of the stale cry of "no money" for the current needs of the city.

These and many other features in the draft of the Charter will doubtless receive attention—be discussed freely,—and we may recur to them. The interests involved are sure to be prolific of discussion from a great many standpoints.

—The aftermath of the Westminster fire brings, naturally enough stories of business failures. News from the devastated city this week represents Barclay & Adams and Sinclair & Co., both shoe dealers, offering to compromise.

Owing to the great demand for tomatoes in the eastern market and to the fact that the canning factories in the Counties of Essex and Kent have contracts with tomato growers for the whole supply there is a tomato famine in Windsor.

policies; the terms to be used in them; the salaries they must pay; the area in which risks may be written or not written; Mr. Beddall said: "it requires of the underwriter the proverbial astuteness of a Philadelphia lawyer to determine what he can and cannot do under the conflicting laws of the various States as they exist to-day."

The following passage puts very forcibly the case for combined action by the companies by an association of underwriters:

"No one will deny that the rate for a given risk, or class of risks, should be founded upon experience; and yet when the underwriters get together and, exercising their best judgment, based upon their collective experience, prepare a tariff of rates, forthwith is raised the cry of combination! And then the restricting powers of the legislature are invoked, a so-called anti-compact bill is introduced and enacted, and the companies are driven to resort to all kinds of ignoble subterfuges to discover some way of evading the law. That the solvency of our companies is of prime importance to the safety and security of the property of our citizens goes without saying, and that this solvency could not be maintained unless adequate rates were charged, must also be conceded. It is furthermore beyond dispute that a rate which shall be fair to both company and assured can only be reached by utilizing the combined experience of all the companies engaged in the business. If property-owners are really desirous of ascertaining the exact loss cost of the business, the method above suggested supplies a means."

He suggests the collection by the State of statistics as to fire losses "in order to set at rest that cry for legislation against combinations of fire insurance companies, which is raised all over the land."

"If this plan were adopted and the State should permit a combination of companies operating upon this State experience and making a tariff based thereon, it seems to me that no one would have any just cause of complaint. The advantage would be that every property-owner in the State would be interested in keeping the losses occurring in the State at as low a point as possible, and that instead of utilizing every possible occasion to compel the insurance companies to pay whenever a disputed case was brought into court, as is done now, each property-owner would have a direct interest in keeping the aggregate amount of losses as low as possible, for the reason that every additional dollar that was paid in the State would fractionally increase the rate of premium that the property-owner would thereafter have to pay. A combination to sustain prices is not necessarily prejudicial to the interests of the people. It is the abuse of the power which combination gives that makes it harmful and indefensible. To a compact of insurance companies organized for the purpose of maintaining uniformity of rates on the lines of demonstrated experience, no one could reasonably object."

In support of his assertion that rates have not been too high, he declared that the net profits of all the fire companies for seven years have been only 2.16 per cent of premiums received. In 1897 there were 33,033 dwellings, 913 saloons, 735 churches and 31,098 other buildings burnt in the States. He advises the companies to avoid insuring a class of foreign adventurers who settle in the States, though he admits that their presence is an unavoidable hazard.

"If every risk were self-contained and the hazard of fire attending it confined to the limits enclosed within its own walls, the suggestion might be a valid one, but we know that we may insure a Nicodemus—say, in Podunk, a man spotless and without guile, and yet a few doors away there may live a Bohemian scoundrel without means or conscience, who to serve his own in-

terests, will kindle a fire in his own store and burn a dozen of his neighbors' also. That incendiary cow in Chicago which, goaded to desperation by the vicious pinch of a milk-maid, kicked over a lamp, caused the loss of many millions of dollars of property, and those companies which had persistently declined to insure cow-barns run by revengeful milkmaids suffered equally in the general catastrophe with those who wrote them freely."

In Russia the highest rates prevail for fire insurance, and the lowest in France, Spain and Italy, as in those three countries the buildings are so constructed as to present a minimum of fire risk. Mr. Beddall overlooked this point, in Russia the climate calls for greater artificial heat in buildings, and for a larger period than is needed in France, Italy and Spain hence a greater risk of fire. He omitted naming Great Britain as a land of low rates owing to the substantial construction of buildings. This is demonstrated by the average annual loss per \$100 on insured property being 9 cents in Great Britain, whereas in Canada it is 71 cents and in the States 50 cents. The loss in Italy is only 6 cents per \$100, which those who have travelled in that country can understand as the heating of domestic and other buildings is very slight compared with what is necessary in this country. The average loss on each

100 insurance differs very widely in the States, in the State of New York it is 37 cents; in Idaho \$1.90; in Texas, \$1.12; in Massachusetts, 62 cents, and in Wisconsin and Minnesota, 88 cents. With such large losses in those States there must be very low ones in many other States to give a general average for the whole country of 50 cents. The practical lesson of Mr. Beddall's paper, is that excessive fire losses are a natural result of buildings being imperfectly constructed.

THE UNDERWRITERS' ANNUAL MEETING.

The members of the Canadian Fire Underwriters' Association are not, as a rule, open to the charge of hiding their light under a bushel. It has the appearance, however, of their having had an attack of over modesty when they selected a small town in western Ontario for the place of their annual meeting. The object was to get away from office and other attractions which distract the attention of the members and prevent their regular attendance at the meetings.

Kingsville was selected as it has a comfortable hotel, and its beach on Lake Erie afforded a healthful resort during recess, where meditations on the mysteries of their calling, or the charms of a pipe or Havana or pleasant chats with friends could be indulged in without the obtrusion of strangers. Another attraction of Kingsville is the Park, which is brilliantly lighted by natural gas issuing from a standard high enough to throw the light a great distance.

The main business discussed arose out of the very natural tendency of men to assume too independent a position while bound by the rules of an Association. In every school there will be found naughty boys who are fond of going beyond the bounds in quest of forbidden fruit. The tide of human nature runs as high amongst underwriters as it does in those outside their sacred enclosure, hence when temptations press there will be occasional breaches of the rules by which they are mutually bound. As discipline must be maintained, or any association will fall to pieces, the alleged cases of disobedience had to be discussed and the recalcitrants,

or in plainer English, "kickers," had to be metaphorically birched or remonstrated with, and cautioned in a friendly way to keep within the lines.

Mr. J. J. Kenny, one of the ablest and most respected underwriters on this continent, delivered an address dealing with his experiences at the Underwriters' meeting in New York which he had just left. He pictured the condition of fire insurance business in that city as demoralized. One risk he named was that on the Sun Fire office building which is valued for insurance purposes at \$70,000. This is covered by a three year policy at the rate of 8 cents per \$100. He described those engaged in the business as looking the picture of misery, worn out by worry and anxiety, more like men who had returned from the campaign in Cuba than ordinary citizens. They may well look distressed when the fire premiums received in the last half year showed a falling off by 4 millions of dollars. He contrasted their haggard appearance with the comfortable looks of Canadians who seem as though they got three good square meals per day and earned them without any serious strain of their mental or physical capacities. The recent meeting at Kingsville will enhance the contrast, as it was on the whole a pleasant gathering, in which recuperation of health and social enjoyment were happily combined with attention to the affairs of the Association.

THE WHEAT SUPPLY SCARE.

The shortage in the world's wheat supply last year seems to have suggested to Sir W. Crookes, President of the British Association, the question as to how long the supply of this cereal would continue to be equal to the world's food requirements. Just one century ago another eminent writer, the Rev. T. R. Malthus was worried over a similar problem. This author travelled over Europe to collect materials for an "Essay on the Principle of Population." He, like Sir W. Crookes, became convinced that a time was near at hand when there would be a desperate struggle to find food for all the people who on earth do dwell. He broached the theory, that the means of subsistence increase only in the arithmetical ratio of 1, 2, 3, 4 and so on, one unit at a time, whereas population increases in the geometrical ratio of 1, 2, 4, 8, that is, population doubles at every advance coincident with the increase of the food supply at the lower ratio. The prospect he depicted was alarming, so he suggested that population be restrained from growth at so dangerous a rate by legislation, or by restraints encouraged by Parliamentary Acts.

It is now, as we have said, precisely 100 years since Malthus scared Europe by his terrible theory, yet, although population has increased enormously, the supply of food is far more ample for this generation than it was when this clerical Cassandra uttered his cry of alarm. Wheat is now one-half the price it was in the days of Malthus. Some years ago another prophet took up a similar cry about fuel. He proved, at least to his own satisfaction, that the world in a comparatively brief time would be without coal. As a result of this all mechanical industries would cease, and "The Last Man" would be left to sing the famous song prepared for him by a poetical and musical genius, though we never could see why the last specimen of our race left on the earth should amuse his dying hours by singing a lugubrious ballad. The approaching

dearth of coal theory was knocked on the head by a celebrated scientific author, who showed that the rattle of coal carts, which add so much to the comfort of city life, and coal bills which add to the charms of winter, would continue to fascinate countless generations.

These bogies, having been sent the way of other witches by the modern scientific preference for facts and fancies, an opening occurred for a new theory of the scare variety. Sir William Crookes is no doubt an eminent scientist, but he is rather given to fantastic ideas, as some of his papers on physical speculations show. He has broached a theory parallel to that of Malthus. He estimates that in 1921 the world's wheat fields will have reached their limit of production, so that in 1931 there will be a terrible shortage, and soon after such a famine as will make the recent scenes in India familiar in all civilized countries. He bases his estimate on there being only 100 millions of acres capable of being added to the world's wheat fields. He gave an estimate of the wheat-producing capacity of Canada which is not rational. He declared that the 500,000,000 acres of wheat-growing lands in Canada could not possibly be utilized, "because in no country has more than 9 per cent. of the area been devoted to wheat culture." It is surprising that a scientific man should make what has been in the past the basis of a proof of what will be in the future. The demand for wheat has never called for more than 9 per cent. of the area of any country being devoted to wheat-growing. But, when the demand enlarges as population grows, the lands hitherto left uncultivated will be devoted to raising wheat and other food products. It is absurd to suppose that people will starve for want of wheat when 500 millions of acres in Canada on which it can be grown are uncultivated. Besides Canada there are possible wheat fields in Russia, South America, Australasia, India, China and Africa, which would add another 200 or 300 millions of acres, if the price of wheat rose high enough to bring them under cultivation. Sir William's idea is to increase the production of wheat by the application of fixed nitrogen as a fertiliser. We have no objection to this gas in this connection, nor any other, but we do object to gas of the kind thrown off by scare prophets. There is no scientific basis for doubts as to the supply of fuel and food continuing ample for a few centuries and the fate of the human race after then may be left in His hands Whose word has been given that seed time and harvest will not cease.

THE CYCLONE IN THE NIAGARA PENINSULA.

One of the boasts in which Canadians have been able to indulge respecting the climate of this country will not be heard in the future. We have plumed ourselves on Canada being wholly free from cyclones such as periodically inflict serious damage in the Western States. On the 26th inst. a storm burst over the Niagara Peninsula of unprecedented severity in the Dominion. The first sign of it was unusually loud peals of thunder, accompanied by high winds blowing from the north and south. The furious currents of air met near St. Catharines, the result being the creation of a cyclone, which whirled with terrific force as it moved over that city and district. The temperature of the two currents differed by many degrees, the one from the south being warm while the northerly

one was cold enough to crystallize the moisture into hail-stones. As these were as large as ordinary eggs, and were driven with a velocity of 60 miles per hour, the damage they inflicted was very widespread and serious. In hundreds of buildings the window glass was wholly demolished. At St. Catharines and Merritton several buildings were destroyed. Most lamentably, three persons were killed in the latter place and many injured by the falling structures and flying debris in the streets. The suction power of the cyclone was so great as to uproot large trees, and carry them a long distance. Even sidewalks were torn up by the wind. The Lincoln Paper Mill was unroofed and otherwise damaged. The Carbide Works suffered heavily. Several houses were almost swept away. Being a fruit district the damage to the ripening crops was very serious. The season has been remarkable for violent storms of exceptional severity, as they have been also in Europe. Speculation is being indulged in as to whether there is any connection between the great eruption of Mount Vesuvius and these unusual meteorological phenomena. It has been noticed that volcanic disturbances, earthquakes, and great storms have synchronised. The recent cyclone will we trust have forever the distinction of being the only one of its class which visited Canada.

THE CLOAK MAKING QUESTION.

A proposal has been made on behalf of the cloak makers in the States and laid before the Quebec Commission, which is one of arctic coolness. The proposal is that Canadian cloths suitable for cloaks should be admitted into the States free of duty and kept in bond while in process of manufacture into those garments, and that after being manufactured the cloaks be admitted into Canada free of duty.

The idea which underlies this suggestion, is the same as that which causes so much trouble in regard to logs and lumber. This idea is that Canada ought to be content to find the materials for the manufacturing industries of the States. The very obvious question arises, Why should not Canadians be employed in making cloaks and the country reap the advantage of their being employed as residents of Canada? If Canadians provide the materials and the market for their sale after making into cloaks, surely they might be entrusted with the manufacture of the goods. Contrary to a general impression it appears that the wages paid to those engaged in such an industry are lower in New York than in Canada. This is not because living is cheaper in that city, but owing to the sweating system of the most degrading kind being practised in New York. Nowhere in the old world are the conditions of a certain class of workers so revolting as those which exist in the New York slums. If the people of that city and the ladies of the United States think proper to maintain such conditions and to take advantage of the cheap labour of degraded women and girls, that is their business. But to enact legislation in Canada in order to give our ladies the advantage of such revolting conditions at the cost of our own resident workers, is not a policy which will commend itself to Canadians. Two Toronto merchants, Mr. S. F. McKinnon and Mr. Buchanan of the Empire Cloak Company, regard there being a promising opening for the cloak-making in-

dustry in Canada. The cloaks of German make are subject to a duty of 35 per cent which ought to be a sufficient protection for the makers in this country against German competition. The preferential clause in the tariff gives a 25 per cent reduction on English made goods of this class, as well as on the materials for them. Even with this lower duty our manufacturers of cloths suitable for cloak-making and similar industries could hold their own in competition with English goods, and if properly organized we are satisfied that the cloak manufacture in Canada could be developed into a prosperous industry.

The displacement of foreign goods of the more costly class by those made in Canada, is not likely to occur to any material extent, as the home market is too limited. The economic production of goods of this class demands a much larger sale for them than our population could give, but goods of a less expensive class could be made here from home-made cloths that would sell freely if the taste and the purses of buyers were judiciously considered. The remarkable success of our clothing industries, for men's apparel seems to indicate that we have here the materials and the labour available for such a trade as cloth jackets, coats and similar garments for the gentler sex.

COMMERCE DEVELOPS ITS OWN NECESSITIES.

The economic law expressed in the phrase demand creates supply, has an obverse side, as supply is equally a creator of demand—they are correlatives. When some change occurs in popular tastes, or new conditions arise, it is remarkable with what promptness some articles are invented, or old ones improved to provide for the wants generated by such changes. The bicycle is an offspring of the locomotive. Railways created a taste for rapid transport, rapidity of movement became a feature of the age, and the more it was catered to the more it developed, the appetite grew with what it fed upon, as Rabelais says "appetite comes with eating." The demand was felt, and inventive genius furnished the supply. Then, supply being plentiful, demand was developed by the market needing customers. A score or more things in general use were never thought of until some ingenious manufacturer introduced them as novelties. On a large scale we see this law exemplified in the development of shipping facilities by the demand for them owing to opportunities presented for increasing trade, and the supply of freights which followed increased this demand. Our New York namesake furnishes an illustration of this in the number of vessels engaged in the carrying trade between that port and South Africa.

Referring to an exhibit of the extent of this trade our contemporary remarks:

"Incidentally it is of interest as showing the value to American commerce of that 'land-grabbing' propensity on the part of Great Britain, of which we heard so much at the time of the Venezuela incident, and hear so little since the friendly attitude of England was manifested last spring. It is the land grabbed by England, and not the land left in the possession of avages, or grabbed by Russia or France, that affords a market for our exports."

That is the view of England's territorial extension which her enemies generally might regard with advantage, for wherever the British Empire is extended there

is a new market opened for the commerce of the world. The mother country though passionately fond of her children, and though delighted at their giving her products preferential treatment by duties discriminating against foreigners, declines to reciprocate such tokens of affection by giving her colonial children any advantage in her markets over aliens.

Taking their cue from the motherland the colonies have hitherto shown no preference for each others' products, consequently the United States has entered their markets on equal terms with the Empire, and is doing a large business with British colonies, the whole of which would be transacted within the Empire were some Imperial and inter-colonial preferences established. The exports of the United States to South Africa increased from less than 4 millions in 1894 to over 5 millions in 1895, and from 5 millions to over 11 millions in 1896, and to 13 millions in 1897. The respective exports to British Africa from Canada and from the United States in those years were as follow :

	EXPORTS.		
	From Canada.	From the U. S.	Total Imports.
	\$	\$	\$
1894.....	45,997	3,900,000	62,871,307
1895.....	72,910	5,200,000	104,931,636
1896.....	154,465	11,200,000	120,000,000
1897.....	127,833	13,000,000	130,000,000

This exhibit is somewhat humiliating, Here is a British colony with a splendid market, having imports of goods to the extent of over 130 millions yearly, largely of such goods as Canada produces, and our largest sales in any year were only \$154,465. While we have practically had no show in that market the United States manufacturers raised their exports from about 4 millions in 1894 to 13 millions in 1897. "Cape Colony alone took from the United States 253,000,000 pounds of wheat, flour, corn and meal, besides several million pounds of sump, oats and oatmeal, other grain and beans and peas, over two and a half million pounds of meats, a million cubic feet of wood and timber besides staves, and a long list of manufactured articles, among which were a million cartridges, nearly half a million pounds of dynamite, two hundred and fourteen thousand bags, \$45,000 worth of cottons, nearly \$200,000 worth of furniture and \$265,000 worth of other manufactures of wood, over \$300,000 worth of hardware and nearly as much of tools and agricultural implements, over \$1,320,000 worth of machinery and nearly \$100,000 worth of railway material."

The transport facilities for carrying the exports of the States to South Africa have been provided by the private enterprise of shipping firms without any subsidy or any form of direct assistance from the Government or from the people of South Africa. The demand for shipping facilities for exports created them, then, when they were provided, the supply stimulated the trade by suggesting opportunities for its extension. The record of the exports of the States to South Africa ought to be studied by our manufacturers and merchants, as we are satisfied there is an opening in that market for Canadian products.

One of the possible results of the restoration of peace in Cuba will be the increased storage of raw sugars there, which may be shipped direct where wanted, instead of being brought to U.S. ports as at present and these warehoused until required thus incurring storage expense which could be reduced to the minimum if large supplies were held in Cuba. Such a plan would greatly reduce refining cost, and would mean cheaper refined sugars. In years of peace the Cuban sugar crop reached 1,100,000 tons.

CHEAP PRODUCTION AND PROTECTION.

A question of the deepest interest has arisen from the demonstration made by American manufacturers to sell their products in Great Britain and in continental countries in competition with home-made articles. It has long been believed that such competition was impracticable owing to the high wages paid on this side the Atlantic compared with those of the old world. The advantage of lower wages must be losing its force as an element in competition, for the goods in the production of which high wages have been paid in the States are now selling in Great Britain in successful rivalry with native goods produced under low wages. Such being the existing condition it is a matter of vital importance to discover by what means the manufacturers who pay high wages can sell goods in competition with those who pay much lower wages. Two explanations are given which are mutually auxiliary. The productive value of skilled labour in the United States is affirmed to be much more than in the old world owing to the higher intelligence of the workers, which besides its greater economy of itself is more so because it requires less expensive oversight and direction than the labour of men of a lower intellectual grade. Making every allowance for the boastfulness of Americans it seems reasonable to admit this claim, when it is made by employers of labour who have nothing to gain by exalting the productive value of their workmen's skill. Another factor in the problem is, the greater adaptability of American goods to the foreign markets where they are being sold. This is also reasonable for the manufacturers of the world and the workmen are exceedingly obstinate in their adherence to old patterns and old methods of production, regardless of modern tastes and the changed requirements of modern life, and the love of variety which has become so universal amongst all classes. The higher cost of labour on this side has stimulated the inventive faculty so that machinery is now in use which seems almost an intelligent instrument, so elaborate and complicated are its movements. One of the most successful inroads into the old world trade was made by watches and other time pieces made on this side. England still leads the world in making the highest class of such goods, but the old-time trade of Coventry, watch-making for the million, has been destroyed by the productions of Waltham and Elgin although the wages paid in these factories are double what used to be paid to the craftsmen of Coventry. The bicycles on this continent also are competing most successfully with those of European make. An illustration of the way in which British makers handicap themselves was recently shown us. An ingenious attachment for bicycles was offered to English makers who declined to adopt it, it was too novel, but on being shown to a maker on this side he took it at once and made money out of the idea for himself and the inventor. Now under these conditions it is being urged that there is no longer any need for goods of this class being protected by heavy duties. This is plausible and would be sound if present conditions could be maintained. But, as the *New York Commercial* points out, there may be, and probably will be, an adoption in Great Britain and Europe of the designs, the machinery, and the methods which have given their competitors on this side, both in Canada and the States; such an ad-

vantage as has enabled them to compete with British and other foreign manufactures. Were this done, such advantages, supplemented by cheaper labour, would inevitably turn the scale against American and Canadian producers, and the foreigners would not only secure a monopoly of their own native markets, but, if our market was not protected, they would be able to swamp our industries. Were protection withdrawn from goods of the class referred to, that is, from such goods as can be made more cheaply on this side owing to better machinery and more economical methods, in spite of higher wages, the inevitable result would be the migration of such manufactures to the old world. The successful competition of goods made in a country where they are highly protected, with those made in a Free Trade country is one of the most interesting economical phenomena of the present day. Such rivalry has been declared impossible by the most distinguished Free Trade authorities, but the impossible has come to pass to the ruin of their theories and fiscal reputation.

A GOLD STANDARD LESSON.

Amongst the many lessons being taught to the people of the United States, there is a very valuable one in regard to the wisdom of a gold standard. A situation arose in Santiago after the Americans took possession of that city, which could not have been better arranged as an illustration of the uncertainty of values which would arise from silver standard. The "Bankers' Magazine" points out that when American silver dollars were first offered in Santiago they were refused when offered at any greater value than Spanish or Mexican coins of the same denomination. Those coins are at a discount corresponding to their metallic value, they are worth so much as silver which is about one-half their nominal value as currency. The American silver dollar on this basis is even less valuable than a Spanish or Mexican dollar as it contains less silver. The Cubans, however, soon learnt that the American silver dollar had a supplementary element of value over and above its metallic value, inasmuch as it was redeemable in gold for its denominational value. The "Bankers'" narrates the alarm felt by a Santiago merchant who had taken American silver certificates for their face value when he was informed that they were redeemable in silver. Had this been so and the silver paid to redeem them had not been itself redeemable in gold, he would have stood to lose fifty per cent of the amount of these certificates. His relief was great when informed that U.S. silver certificates are on a gold basis and so redeemable dollar for dollar in gold. The credit of Spain is at so low an ebb that all its currency except gold is depreciated. Spanish silver coins and notes have no stable value as currency, nor any fixed relative value to each other. Each merchant appraises them at his own valuation, and fixes the price of his goods according to the kind of money he is to receive for them. Our storekeepers can appreciate what the delights are of dealing with customers under such conditions.

—Mr. FRANK HAIGHT succeeds Mr. C. M. Taylor, for some time secretary of the Waterloo Mutual Fire Ins. Co. Mr. Haight takes the title and position of Manager.

—ERIC BISSONNETTE, saddler, Montreal, has assigned, owing some \$3,000. This failure must not be confounded with the business of Eric Bissonnette & Co., which is going on as usual.

ANNEXATION CANARDS.

A Boston *Herald* correspondent in Montreal reports a great annexation wave sweeping over Canada. It would be desirable for the superintendents of our two lunatic asylums respectively to exercise censorship over the correspondence of inmates in their charge. The Boston *Herald* correspondent is, we have no doubt, a patient at either the Longue Pointe Asylum or Verdun Hospital. If he is not a writ *de lunatico inquirendo* is called for. It is much to be regretted that our American contemporaries are unable to distinguish between Canadian news sent by sane and reliable reporters, and the insane imaginings of the poor unfortunates whose wits are wandering. The Boston *Herald* correspondent in this city may, however, be a practical joker who has sent the above item to gauge the gullibility of that journal and of its exchanges who have copied it. The annexation movement in Canada is not strong enough to raise a "wave" in a wash basin.

THE CLENDINNENG ASSET.

The claim of the Banque du Peuple against the estate of W. Clendinneng & Son for \$608,093, was sold this week to Mr. G. DeSerres for \$500. As our readers will certainly think \$500 to be a printer's error we repeat that an asset for the above sum fetched only five hundred dollars. The original claim was \$818,628, but the bank realised \$210,535 from its securities, which appear to have been the whole of the assets of the Clendinneng firm. The question is, Where and to whom has all that money gone? That any business firm could lose in business so much as to make one of its debts worth only 83 cents on each \$1,000 seems utterly incredible. The creditors of the Banque du Peuple ought to institute a search into the Clendinneng account, the mystery of it is a scandal to Canadian banking.

INCREASING WEIGHT OF BICYCLES.

The "Scientific American" points out the increasing weight of bicycles, and regards this as a "decided retrogression." It says: "In the advance which has taken place during the past half century in engineering construction, the remarkable reduction of dead weight, whether it be in a steel bridge or a buggy, is quoted as one of the most striking evidences of our 'end of the century' development." The bicycle followed this tendency up to 1895, when a change became manifest and the development has been going the wrong way ever since. It is possible that the fad for light wheels, which culminated in 1895 or 1896, resulted in many cases in a sacrifice of strength and safety, but that was almost wholly among wheels of a low grade order. Lightness and strength cannot be combined as cheaply as heaviness and strength. The consequence was that when the clamor for cheap wheels began to prevail many manufacturers responded by making them cheap and heavy. The bicycles of 1898, including racers, light roadsters and heavy roadsters, weigh from two to four pounds more than they did in 1895.

Our able contemporary goes on to say. "Now this is a decided step in the wrong direction. From a structural point of view there is no excuse for it; for the improvement in the materials of construction gives the public a full right to expect that, instead of growing heavier, the bicycle will grow lighter."

This change is attributed to the introduction of new features in the wheel which, in themselves, are of no special advantage. Among these are the big sprockets, hubs of larger diameter than those formerly employed, extra length in the re-enforcement of the joints, longer and heavier crank-axes, and the thickening of the large tubing introduced since 1895 with a view to preventing bruising and indentation. The "Scientific American" shows that the large sprocket fad is not based on sound mechanical principles; "for while the tension of the chain is less, its speed is greater, and the friction due to its more rapid passage around the sprockets is proportionately increased. That the mechanical gain is more imaginary than real is borne out by the fact that the racing men, even those who are using gears of from 100 to 112, are all retaining sprockets of moderate size."

The scientific authority quoted in this matter holds that some seven or eight pounds could be taken off the present wheel, which, in long rides, would make a vast difference in the expenditure of the rider's strength.

AN AMERICAN ON CANADIAN PROGRESS.

The Buffalo "Express" has published a letter from an old commercial traveller who dilates upon the progress made by Canada in recent years in manufacturing industries. "Twenty-five years ago the writer traveled in Ontario, selling goods manufactured in Massachusetts. At that time there was not a foot of Canadian made rubber or cotton belting in the Ottawa Valley, the great centre of sawmilling. It was the same in all the large mills scattered throughout the country. You could not find a length of Canadian made rubber or cotton hose in any brewery; the grain of whole townships was cut by Johnston harvesters, made in New York state; and locomotives, cars, parts thereof, omnibuses, carriages, buggies, buckboards, reapers, mowers and threshers were largely American made. Varnishes, paints, oils, earthenware, glassware, were either American or from Britain, sold as American—in fact, the manufacturing of Canada was so completely in the hands of the United States that a cord of maple wood sold in Canada sooner and at a higher price when stamped 'American.'

But the National Policy of 1878-79 gave Canada a new lease of life. The duty on foreign goods compelled the Canadian people to buy Canadian goods. It taught them that Canadians could make just as good articles as we could, and manufacturing, carefully protected, thrived. We lost this trade and we will never regain it. Her manufacturers are, like our own, seeking foreign markets. Her natural products compete with ours abroad, and if her transporting facilities are not equal to ours, they are improving daily. She outstrips us now in cheese, her hams and bacon bring a higher price in Britain than ours; her Manitoba wheat is always from two pence to three pence a quarter ahead of ours, and she is independent of us in through traffic from the Atlantic to the Pacific. I can find an army of salesmen who would like nothing better than to see the tariff wall Canada has against us broken down. We could load that country with vehicles of every kind from a \$6 cart to the Governor-General's landau. Our pianos, organs, everything in the iron and steel industry, from tacks to complete mining plants, rubber goods, varnishes, jutes, cottons, tapestries, brocatelles, even woodenware would replace Canadian-made, and in place of making carriages her mechanics would repair shafts or fit in spokes. Every manufacturer in Canada, unless prejudiced, or who has some patent monopoly to sell, knows this and every manufacturer on this side of the line who has ever sold goods in Canada is fully aware of the fact."

MALE MORTALITY.

Mr. J. H. Schooling is stated by an English periodical to have worked out from the current life table for England and Wales some interesting results as regards the chances of males at ages 20, 30, 40, 50, 60, 70, 80 and 90, living for ten

years more, twenty years more, thirty years more, etc. For example, as regards 1,000 men aged 20, 939 of them "live ten years more," i.e., to age 30; that is 91 per cent live to age of 30 and nine per cent do not, so that the chance at age 20 of living to age 30 is not quite 16 to 1 in favor of living. Similarly, 559 out of 1,000 "live forty years more," i.e., to age 60, so that the odds in favour of a man aged 20 living to age 60 are 66 to 44, say 5 to 4 in sporting phrase. Again, as only 10 out of 1,000 "live seventy years more," i.e., to 90, the chance of a man aged 20 attaining age 90 is only 1 to 100, or odds of 99 to 1 against him. As to the chance for men aged 50, 770 per thousand live ten years more, i.e., to age 60; therefore we say that the chance of a man aged 50 living to 60 is represented by odds of 27 to 23, or about 7 to 2 in favor of the man aged 50 living ten years more. This chance, favorable as it is, is of course not nearly so great as the 16 to 1 chance in favor of a man aged 20 living to age 30. Glancing at men aged 70, we see that only 235 per 1,000 live ten years more, i.e., to age 80; this means that 34 per hundred live the 10 years and 66 per hundred do not, so that the chance at age 70 of a man living to age 80 is represented by odds of 2 to 1 against him. As for men aged 90, of 1,000 men alive at age 90 only four live to age 100. Thus, at age 90, the chance of living ten years is very small, it being represented by the long odds of 249 to 1 against the man—quite an outside chance.

DISINFECTING FRUIT FOR EXPORTATION.

The German authorities have condemned two processes which are adopted by some fruit exporters for the purpose of destroying the germs of bacteria and worms, which if developed injure fruit. One is the drying of apples when sliced, on zinc frames. It is alleged that the zinc when heated gives off a deleterious gas dangerous to those who eat fruit so prepared. Another is the exposure of fruits to the fumes of sulphur, which is done for the double purpose of disinfecting them and for improving their colour. The former object is unobjectionable, but the other is intended to give fruits the appearance of being a better quality than they really are, which is fraudulent. The power of sulphur fumes to change the colours of fruit and flowers, has been long known. Mischievous boys have been known to startle a flower-grower by exposing his flowers to sulphur fumes, dahlias for instance, by which their colour was so altered as to create great surprise to the owner. The sulphur treatment of fruits has been pronounced not detrimental to health, by medical experts. Fruit flavours are so delicate they will not bear doctoring, and exporters would do well to avoid all practices which are liable to create obstructions to the entrance of their goods.

THE TEMPERANCE BEER CASE.

We recently alluded to a curious and amusing case brought before our Police Court which turned upon the question whether a certain beverage was alcoholic, or an intoxicant. The plea was urged that it was not and therefore the vendors of it did not require a license. The Recorder rejected this plea, so that sellers of temperance beer in this city must have a liquor retailers' license. In Toronto a similar case came before the Police Magistrate, who has decided contrary to the Recorder of Montreal. In both cases it was proved that this beer contained 2½ per cent of alcohol while lager has 4½ per cent. We should be disposed to classify this beverage as an emetic.

DRY GOODS NOTES.

Fashion has failed to declare itself to any extent as yet in silks but buyers in New York are taking hold as fancy dictates realizing that they cannot go far wrong on their new season's selections.

Concerning the export of cotton goods to China, the U. S. Consul at Shanghai, has something to say, which whilst destined

for the guidance of American manufacturers is apt for the Canadian. He says 'Take care to fill orders correctly. There is somewhat of a feeling at home, Oh, anything will do for the Chinese.' As a matter of fact, there are no people more particular than the Chinese. Their customs and their superstitions must be considered, as well as the things which come into account in other countries. It is a great thing to have a lucky trade mark. It is above all necessary to handle the goods through a man on the ground in whom the Chinese have confidence. They do not think anything about the firm at home; they think of the man directly with whom they deal. This man, if he is wise, knows the demands of the trade and caters to it; and, however eccentric some of his directions may seem in ordering, they should be followed to the letter.

That fancy hosiery will predominate throughout another season is now assured, and importers are displaying more confidence than was the case a month ago.

Shirred or rouching effects in narrow ribbons are one of the new season's novelties, says our New York namesake. These goods show a piping on the edge, through which a shirr-string has been inserted. By drawing on this many novel effects are produced which commend them to dressmakers for trimming purposes.

Ingrain carpet yarn manufacturers in the United States have decided to shut down in definitely. In carpet mfg the situation is more gratifying. Prices have receded to a point where they cannot go any lower, this applying particularly to tapestries and velvets, and from now on any change in the situation must be a change for the better.

Cable advices from abroad report strong markets for jute, jute yarn and burlaps, with an advance in prices all around.

Advices from Lyons would indicate that manufacturers are still without positive information regarding the fabrics which will be favored by fashion, and all that is known is that taffeta will continue to be the leading weave. Taffetas glace have been ordered, and there are also some indications that embroidered and broche taffetas will be fashionable. White damas in medium grades, satin duchesse and merveilleux are in better demand than they have been for a long time, and further orders have been placed for mousseline.

The desirable shades in velvets affected by New York buyers at the moment are marine, blue, ruby and maroon. Fancy velvets in black and colors are much sought. The latest novelty in these fabrics are small velvet figures or dots on a taffeta ground, which are being produced in good qualities, mostly in colors, the shade of the taffetas and of the velvet being different. Purchases in plaid and striped velvets are quite satisfactory.

The pronounced weakness in the market for raw cotton is unquestionably a most unfavorable factor in the cotton goods situation. Under its influence buyers are reluctant to extend their operations beyond compulsory purchases. The average prices of cotton goods are certainly the lowest on record, but at that they present no inducement to buyers to anticipate future requirements.

The Kidderminster carpet trade is quiet, regular season buying not having begun.

Bradford, Eng. advices state home trade is most active, and there are signs of a revival on export account. Mohairs are in brisk sale, and the prospect in the piece trade is more encouraging.

Textile manufacturers at Fall River are reported to be feeling more hopeful at present than they have for some time past, many of them expressing the opinion that the worst of the dullness is over. Several of the mills have entered on a policy of curtailment of production.

—THE suit of the Bank of Toronto against the fire insurance companies who held risks in the John Eaton Company's premises and stock when burnt, is now being heard at Toronto. The evidence was heard some time ago in the suit against the Quebec Co. which is now before the Court of Appeal, and the notes of that evidence are being used instead of the witnesses being recalled. The claims being sued for are as follow: The Keystone Fire Insurance Co. of St. John, \$2,500; The Alliance Assurance Co., London, Eng., \$5,000; The Imperial Insurance Co., \$5,000; The Scottish Union and National Insurance Co., \$2,500; The London Assurance Co., \$5,000; The London Mutual Fire Insurance Co. of Canada, \$3,000; The Caledonia Insurance Co., \$2,500; The Manchester Fire Insurance Co., \$5,000; The British North America Insurance Co., \$5,000.

—A CHANGE has taken place in the personal of the large wholesale establishment of The Gurney, Massey Co., limited, of this city, one of the joint-stock offshoots of the great E. & C. Gurney house of Hamilton. Col. Frederick Massey, who has practically retired from the concern, has been succeeded by Mr. R. J. Lockhart, for years connected with the establishment here as secretary-treasurer, whose title is now managing-director. The style of the house in this city will continue to be known as The Gurney, Massey Co., Ltd.

—J. L. VINEBERG & Co., clothing, Sherbrooke, will hold a meeting of creditors to-day Friday. He made an offer of 45c, and afterwards increased this to 50c in the dollar. Liabilities are in the neighborhood of \$10,000 and assets \$12,000. Vineberg started this business some years ago. In 1891 he got into difficulties and was unable to effect settlement, when he resumed under his wife's protection adopting style as at present. Vineberg was in business at Perth, Ont. before migrating to the Eastern Townships.

—"YE old tyme" stationery business owned by the late George Horne, has not survived long its new appellation of George Horne & Co., which became the style of the business some months previous to Mr. Horne's demise, when he admitted into partnership H. A. Dawson, for many years in his employ. Liabilities are about \$11,000. During the lengthened days of this old established firm, similar troubles have overtaken it, namely in '78, when a compromise was effected at 30c in the dollar, and later in '81 when a private composition was made of an equal amount.

—WHATEVER may be the rage for chewing gum across the line, and the vast sums made annually in its manufacture, Montreal is apparently an unpromising field of operations. In June last R. J. Reeves, of Dartmouth, N.S. who had had manufacturing experience of the article in Halifax, formed a partnership with one S. Upton, formerly clerk with a seedsman here, under the style Reeves Upton Mfg. Co. Their career has been a short one, and they now find themselves burdened with \$622 liabilities as a result of the venture.

—FAILURES in outlying sections of Quebec Province enumerate among others, Paul Gelinas, general store, Grand Mere, who is offering compromise—J. A. Pelletier, general store, River Ouelle, is trying to effect settlement on the basis of 45c in the dollar—Arthur Du Tremblay, general store, Roberval, is anxious to secure the same termination to his financial worries at 75c on the dollar—Fred. Kennedy, general store, St. George de Malbaie, has assigned to Paradis & Jobin, Quebec.

—THE exports of Canada in August were as follow: Produce of the mine, \$981,802; produce of the fisheries, \$750,218; produce of the forest, \$4,474,386; animals and their products, \$4,586,759; agricultural products, \$1,240,564; manufactures, \$911,390; miscellaneous articles, \$16,017. Bullion—Produce of Canada, \$155,108. Coin—Produce of other countries, \$12,822. Grand totals—Produce of Canada, \$13,116,244; produces of other countries, \$1,150,869—\$14,267,113.

—MR. C. R. HOSMER, manager of the C.P.R. Telegraph Co., has purchased from the estate of the late Sir John Abbott, the handsome house at corner of Sherbrooke and Stanley streets, Mr. Hosmer's numerous friends wish him many years to enjoy his new residence.

—T. ARMSTRONG & Bro., furriers, Lindsay, Ont., has assigned to J. H. Sootheran—A. P. Dewar, grocer, Milltown, N.B., has assigned to E. W. Thompson—T. W. Gray, saw and planing mill, Nelson, B.C., has assigned to T. Ward.

—CHAS. BRASSON, grocer, Brockville, has assigned to James Smart. He began in April, '96, having previously clerked with the late Robt. McCormick. A chattel mortgage has been a loadstone round his neck throughout.

—A. S. & E. A. LEACH, grocers, Carleton Place, have assigned to John McPherson. The former was the sole owner of this business which only opened in December last, in succession to A. R. & G. Peden.

—SIXTY new subscribers were added to the JOURNAL OF COMMERCE list in August—all paying ones. We have no other kind. Of these 60 nearly one-half were in the Province of Ontario, and somewhat more than one-third in the Province of Quebec.

—THE Bank of Montreal has succeeded in recovering the \$12,000 alleged to have been lost in transmission to a distant branch with the exception of a sum less than 2 per cent of that amount.

BUSINESS CHANGES.

QUEBEC—Ferdinand Decarry, groceries and liquors, Montreal, Marie Villeneuve trading under this name; W. A. Stuart & Co., cake bakery, etc., Montreal, have given up business; J. R. B. Smith & Co., whol. millinery, Montreal, new co-partnership; La-jeunesse & Dagenais, provisions, St. Henri, dissolved; F. Dufresne Jr., hotel and groceries, Cote des Neiges, has sold out; R. P. Cote & Son, tailors, Montreal, commenced business; Frappier & Cardinal, pots, vases, etc., Montreal, new co-partnership; Ed-

ward O'Brien Co., auctioneers, Montreal. Edward O'Brien sole owner; Dme. Andre Roy & Co., hats, etc., Montreal, now co-partnership; Prosper Olivier, groceries and liquors, Sherbrooke, dead; Geo. E. Roy, furniture, Levis, dead; Delattre & Geguere, general store, Montreal, new co-partnership; Jeyes Sanitary Compound Co. of Canada, Montreal, new co-partnership; Et. Dussault & Co., drygoods, Quebec, dissolution of partnership registered; A. B. Bouclard, general store, Waterloo, has given up business; J. C. Cheval, general store, Waterloo, removed to Valleyfield; Thos. Goulet & Co., contractors, Montreal, new co-partnership; Law, Young & Co., whol. wines, Montreal, dissolved and new co-partnership registered; Montreal Glove Mfg. Co., Montreal, incorporated; L. Bertrand & Co., lumber, Quebec, dissolution registered; G. P. Fortin, general store, St. Sebastien, giving up business; J. B. L. Precourt & Co., contractors, Montreal, Hermine Precourt sole owner; Provision Supply Co. of Montreal, Ltd., style changed to Provision Supply Co. Ltd., and capital stock increased from \$100,000 to \$200,000.

ONTARIO—R. C. Burns & Co., dry goods, Niagara, R. C. Burns removed to Brantford; James Hart, general store, Picton & Demorestville, dead; Hazlewood & Whalen, contrs., Port Arthur, succeeded by North Shore Timber Co.; Henry Meade, drugs, Woodstock, sold out to J. H. Nasmyth; Wm. Heise, grist mill, Baldwin, advertises business for sale; G. M. Currier, hats, etc., Brantford, moved to Hamilton; Lucy Hendershott, paper bags, etc., Hamilton, has given up business; Thos. Tapp, grocer, London, sold out to J. J. Moore; T. M. Griffin, pork packing and coal, St. Thomas, sold out pork packing business; N. McDonald, grocer, Stratford, sold out to Jno. Fisher; A. Dulmage, furs, etc., Belleville, moved to Toronto; H. B. Phillips, men's furnishings, Brighton, now Webb & Phillips; Gilroy & Wiseman, dry goods, Clinton, succeeded by John Wiseman; Mrs. J. G. Monkman, general store, Cookstown, advertises business for sale; Mrs. J. Phillips, millinery, Midland, advertises business for sale; Anderson & Wilkinson, shoes, Owen Sound, dissolved, Anderson continues; Tolton Bros. mfr. impls., Guelph, Andrew Tolton dead; J. E. Proctor, grocer, Petrolia, sold out to W. E. Longford; W. H. Birkinshaw & Co., dry goods, Trenton, advertise business for sale; L. H. Hoeffler & Co., lumber, Webbwood, dissolved—L. H. Hoeffler continues.

MAN. & N. W. T.—G. T. Davidson, jr., men's furngs. & boots & shoes, Indian Head, admitted W. W. Van Patter into partnership; J. K. Patton, drugs & statn'ys, Minnedosa, sold out drug business to F. A. McDonald & Co.; A. Simpson, general store, Stonewall, succeeded by Stratton Bros.; Elkhorn Milling Co., Elkhorn leased mill to Clifford & Hopps; T. R. Vardon, general store, McGregor, formed partnership with E. E. Turner; A. McDonald & Co., general store, Oakburn, moving to Shoal Lake; W. A. rest, fancy goods, etc., Portage la Prairie, advertises business for sale; Dowse & Knox, carpenters, Winnipeg, Henry Dowse continuing; J. McLean, grocer, Moose Jaw, admitted A. McLean into partnership.

NEW BRUNSWICK—Estate of S. F. Shute, jewelry, Fredericton, succeeded by Shute & Co.; Porter Bros., general store, Meductic, dissolved, W. O. Porter continues and liquidates; W. E. Colwell, grocer, St. John, reported to have left the country; Wm. O'Neill, lumber, St. Martin, succeeded by O'Neill lumber Co., Ltd.; W. G. Nelson, grocer, St. Stephen, advertises selling off stock to close the business.

BRITISH COLUMBIA—A. Godfrey, hardware, New Westminster, resuming under name Godfrey Hardware Co.; Hutchinson & Co., grocers, Revelstoke, negotiating sale of business; Urquhart Bros., liquors, Vancouver, John Urquhart dead; R. A. Muskett, clothing, Vancouver, stock sold by sherriff to son, A. R. Muskett; L. A. Smith & Co., general store, Anaconda, succeeded by Smith & Co.; John Humer, grocer, etc., Ferguson, removed to Greenwood; Westham Island Packing Co., New Westminster, dissolution gazetted; Page Ponsford Bros., men's furnishings, Vancouver, opening branch at New Westminster; Wood, Barrett & Co., whol. liquors, Vancouver, dissolution advertised, C. A. Wood no longer connected, Chas. Barrett assumes liabilities.

NOVA SCOTIA—Gladwin Bros., general store, Little River, dissolved—business continued by A. H. Gladwin; Mitchell & McLean, general store, Old Bridgeport, dissolved, J. A. Mitchell continues under his own name; R. G. Anderson, grist and saw mill, Port George, mill and contents destroyed by fire—no insurance; W. E. G. Brown, general store, Thorburn, removed to Trenton; A. A. Clay, general store, Trenton, sold out to W. E. G. Brown; Bishop & Co., crockeryware, etc., Truro, sold out to

J. C. Mills; Feltus & Morton, jewelry, Digby, sold out to Chas. A. Lindstrom; Layton & McGorman, general store, Great Village, dissolved, J. C. Layton continues; David & Fraser, pork packers, Halifax, new co-partnership; Lawton & Mason, men's furnishings, etc., Halifax, new co-partnership.

NEWFOUNDLAND—E. W. Bennett & Co., brewers, St. Johns, E. W. Bennett only partner dead; H. T. McCoubrey, grocer, St. Johns, closed business.

COMMENCING BUSINESS.

Hy. Harkness, paints, Victoria, B.C.—Richard Moffat, general store, Leonard Station, Ont.—J. H. Prosser, grocer, Merrickville, Ont.—Frechette & Freere, general store, East Angus, Que.—P. P. Masse, drygoods, Montreal.—St. Jacques & Carpenter, general store, Roxton Falls—Geo. Vallee, general store, St. Anne de Bellevue, Que.—W. F. Davidson, general store, South Dnrham, Que.—Geo. Leduc, general store, Valleyfield, Que.—F. Martial, general store, St. Agathe des Monts—H. M. Keller, general store, Dalesville, Que.—A. W. Reynolds, flour, Stanbridge East, Que.—F. B. Ernest, jeweller, Mahone Bay, N.S.—H. V. Cassidy, general store, Tatamagouche, N.S.

J. B. Mathers, lumber and hardware, Dunrae, Man—W. W. Sterling, general store, Emerson, Man—J. L. Percival, shoes, Montreal—Ritchie & McPherson, furniture, Brandon, Man—A. C. McDonald & Co., general store, Shoal Lake, Man—Alphonse Lelardiere, general store, St. Pierre, les Becquets, Que—J. C. Cheval, general store, Valleyfield, Que—Adelard Mony, general store, St. Sebastien, Que—A. P. Manson, general store, Wolseley, Man—Angus, McPhee, tailor, Middleton, N.S.—Meikle & Mackintosh, grocer, New Glasgow, N.S.—Frechette Bros., general store, East Angus, Que—C. H. Buell, wholesale and retail confectionery, Brockville.

LEGAL RECORD, &c.

Week ended Sept. 27, 1898.

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

WRITS ISSUED, ONT.

Sept. 22.

Dover Tp—Knox, Morgan & Co. vs T. J. Rankin..... 313
Guelph—H. McKay & Co. vs Jas. Johnston..... 345
Ottawa—Waldron, Drouin & Co. vs A. P. Mutchmor. 1,507
Ross Tp—W. Scott vs Sam. Scott..... 358
Toronto—S. Culliton vs J. F. McGarry & T. Culliton, \$5,000; The Pierce Co. Ltd. vs Ontario Belmont & Northern Rly. Co., \$1,032; J. & J. J. Foy vs Gerald Rahelly, \$501; M. E. Goodman vs J. H. Vanderlip Jr., & A. D. Goodman, \$516.

Buffalo, U.S.—Trusts Corporation et al vs W. W. & J. A. Turner, \$10,790.

Sept. 24.

Alvinston—W. C. Young vs Young & Co., \$306; R. C. Struthers & Co. vs Young & Co., \$530.
Amabel Tp—S. Phillips vs George Blakeley, \$2,000; Minnie Phillips vs Geo. Blakeley, \$1,000.
Brantford—I. Cockshutt vs R. J. Smith exr..... 4,540
Hagarty—Atlas Loan Co. vs J. C. McDonell et al..... 1,256
Lanark Tp—W. H. Grant vs Christopher Trodden..... 727
London—W. Goldberg vs Geldhart & Irwin..... 311
Melford—W. W. Colton vs G. W. Waggott..... 475
Newmarket—F. A. Hogaboom et al vs W. W. Pegg.... 329
Ottawa—Home Building & Savings Assn. vs Alfred Aubrey et al, \$732; Metropolitan L. & S. Co. vs Altha Ann Brown et al, \$1284; Metropolitan L. & S. Co. vs W. E. Brown, \$2895; J. C. Murray vs J. W. Wurtele & Co. and B. A. C. Wurtele and J. Wurtele, \$2096.

Peterboro—J. J. Lundy vs Ellen Robinson..... 760
St. Thomas—Southern L. & S. Co. vs Sarah Davis and Fannie L. Kipp, \$3095.

Toronto—Traders Bank vs John Beer, \$336; F. Shunk vs G. E. Hill, \$353; Imperial Bank vs Hy A. King and Jas. B. Dolan, \$10,697; G. Hirsch & Son vs S. J. and T. Sargent, \$481; Mutual Reserve Fund L. Asso. vs T. L. & T. Lindop, \$2650.

Woodstock—Cathe. Adams vs Samuel Seggins..... 1,400
.....T. R. Good vs Ottawa Trust & Deposits Co. 1,485
.....P. Miller vs Waterloo Mutual Fire Ins. Co. 300

Sept. 27.

Adelaide Tp—Oregon Wholesale Nursery Co. vs Jane Patterson, \$746.

Alton—N. Y. & N. J. Produce Co. vs Robt. Houston..	2,000
Fort William—G. Merault vs W. H. Hamilton	1,000
Galesburg—J. Smith vs The Covenant Mut. Life Co.....	500
Houghton—Atlas Loan Co. vs A. W. Tutty et al.....	906
Merrifiton—Margt. Ackerman vs Alford Price.....	5,000
Toronto—Trust & Loan Co. vs Hy. & R. Beasley, \$3,358; J. Wilson vs A. F. Dixon, \$566; J. Holmes vs Mary A. McArthur, \$1,334; E. J. Irwin vs J. A. O'Grady, \$309; F. G. & J. Wood vs Elizabeth Phillips, \$1,000; E. G. Galt vs Toronto General Trusts Co., \$2,000.	
Vermillion—J. W. Pickett vs Ferguson Fish Co.....	2,183
New York—E. Edwards et al vs Mutual Reserve Fund Life Asson., \$2,000.	

JUDGMENTS RENDERED, ONTARIO.

	Sept. 22.
Ottawa—Margt. J. Smith agt Chas. & Augustas Kirk....	561
St. Catharines—Imperial Bank agt D. D. E. Potter.....	6,932
Schrieber—J. Cowles & Co. agt J. P. Gubbins.....	619
Stamford Tp—A. Moot agt George Wolstead.....	549
	Sept. 24.
Hamilton—Staunton & O'Heir agt A. J. Nelles.....	370
Ottawa—Dominion Perm. Loan Co. agt G. B. Caldwell & E. Paradis, \$1,406.	
Toronto—G. M. Rao et al agt J. J. & Mary Best, \$2,162; A. T. Patterson & Co. agt F. A. Clary, \$1,687; F. M. Sleinin agt N. M. Deveau & A. Pardoe, \$480; Canada L. & N. Co. agt C. I. & J. I. Thompson, \$7,772; J. B. Dain agt Chas. Tyler et al exrs., \$2,084.	

	Sept. 27.
Alvinston—W. C. Young agt Young & Co.....	855
Cornwall—G. H. McGillivray et al exrs. agt Chas. La Rose, Jr. & Sr., \$305.	
Gloucester—H. Masson agt W. J. Fenton.....	431
Ottawa—A. J. R. Snow agt S. J. Dawson.....	355
Toronto—J. Macdonald & Co. agt J. D. Graham.....	300
Woodstock—W. E. Mason agt S. Siggins.....	703

JUDGMENTS RENDERED, QUEBEC.

	Sept. 22.
Montreal—B. Tooke agt L. H. Laramee et al, \$997; G. Deserres agt N. Presseau, \$207; J. Baxter agt J. B. Roy, \$475.	
	Sept 24.
Montreal—C. W. Davis agt George Bishop, \$1,270; B. Tooke agt Adelard Hemond et al, \$366; W. Shaw et al agt E. L. Leblanc et al, \$189; B. Frigon agt Delle Marie Morency, \$1,170; Dme. A. A. Beliveau et vir agt Pierre Picotte et al, \$1,881.	
Quebec—B. Mercier agt J. O. Pare.....	1,923
St. Anne de la Parade—Dme. M. Ann Knox esql. agt Telesphore German et al, \$351.	
St. Henri—City de St. Henri agt Pierre Chicoine.....	325
	Sept. 27.
Calumet—H. Archibald et al agt Thos. Wilson et al.....	363
Montreal—J. Harper agt Dme. G. S. Brown, \$253; J. W. Tufts agt E. F. X. Langeleier, \$1,500; T. Bastien agt A. Piche, \$549.	
St. Lambert—A. Dalbec agt Leon Gervais.....	7,134

JUDGMENTS RENDERED, MANITOBA & N.W.T.

Macdonald—Alice Brown.....	\$ 743
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JUDGMENTS RENDERED, N.S.

Halifax—Peter Etter.....	\$ 550
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JUDGMENTS RENDERED, N. B.

Meductic—Elisha Moore.....	533
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EXECUTIONS QUEBEC.

	Sept. 22.
Montreal—Dme. Aurelio agt Elzear Dubuc, \$1,220; B. P. Des-troismaison agt Joseph Monette, \$537; M. Vinallette agt Louis Normandin, \$183; A. Racine agt Dme. P. E. Tellior, \$217.	
	Sept. 27.
Montreal—T. B. Heyworth agt Dme. E. L. Broad et vir, \$4,418; J. Drummond agt Antoine David, \$1,133; S. Carsley agt J. B. D. Francoeur, \$260; E. A. Goyer agt Dme. M. Cooper et al esql., \$335.	

CHATTEL MORTGAGES, PROVINCE OF ONTARIO

	Sept. 22.
Brampton—Geo. Lye to Hannah Vodden.....	832
Cavan—Miss Sarah J. Hutchinson to Wood & Kells.....	609
Ottawa—C. R. Johnston to Garside & White.....	1,501
Toronto—E. J. Cox, Jr. to W. Garside, as assignee.....	1,767
	Sept 24.
Alvinston—Young & Co. et al to T. H. Cook.....	950
Petrolia—Patrick Lennan to J. Kerr.....	1,106
St. Thomas—Alfred Calver & wife to B. F. Housinger et al, \$560.	
Toronto—Edward Hanlan & wife to G. Gooderham, \$1,950; Robt. Robinson to R. W. Elliott, \$2,860.	
Windsor—S. J. Bowling to E. C. Bowling.....	6,000
.....—Andrew & W. A. Broakey to J. Bender.....	5,075

	Sept. 27.
Ancaster Tp—Thos. Didmon to A. Robinson.....	1,037
Berlin—A. B. Surarus to A. Surarus.....	5,600
Gainsboro Tp—J. E. Swartz to R. Murgatroyd & Sons..	1,030
Hagarty Tp—M. B. Grace to B. I. Grace.....	900
Kingston—Ralph Spencer to Maria Spencer.....	1,117
New Toronto—Mary A. & John Lysaght to B. & M. Cosgrave Co., \$1,400; Mary A. & John Lysaght to L. Reinhardt, \$1,400.	
Ottawa—Wilson & Co. to J. Johnston & Co.....	3,100
Puslinch—Donald & Mary McLarty to G. Hanning.....	643
Sarnia—Lawrie & Co. to T. H. Cook, \$700; John Morton to N. C. Peterson, \$2,150.	
Toronto—E. J. Evans to R. Davies, \$3,557; M. E. Macdougall, et al to H. S. Mara et al, \$1,076.	
Waterloo—H. C. Raisig to Therese Kuntz.....	3,710
Whitby—W. B. Foy to E. Hart.....	932

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

	Sept. 24.
Carberry—Thos. Huckle.....	\$6,296
Hartney—Hopkins & Pack.....	4,100
	Sept. 27.
Winnipeg—Manitoba Grain Co.....	20,000

CHATTEL MORTGAGES, B.C.

	Sept. 27.
Lytton—A. F. Hautier... ..	700

BILLS OF SALE, PROVINCE OF ONTARIO.

	Sept. 22.
Honora—Chas. Stewart to B. H. Turner.....	1,000
Seymour—F. W. Pake to Harriet Pake.....	600
Toronto—Mrs. W. S. Lee to Harriet E. Roaf, \$683; R. M. Tut-hill to R. Tutbill, \$3,800.	
	Sept. 24.
Toronto—E. J. Phillip et al to R. Jeffrey.....	900
	Sept. 27.
Bayham—J. D. Phillips to E. Morrison.....	1,500
Cramahe—Susan E. Hardinge admrx. to Susan E. Hardinge, \$805; Susan E. Hardinge to W. Hardinge, \$805.	
Sarnia—John Morton to N. C. Peterson.....	1,005

BILLS OF SALE, MAN. & N.W.T.

	Sept. 24.
Hnasua—Signudson Bros.....	\$10,000
Selkirk—Reed Tait & Co. Ltd.....	31,000
	Sept. 27.
Yorkton—Robt. Arnold.....	1,500

BILLS OF SALE N.S.

	Sept. 27.
Ponds, Merigomish—E. H. Arbuckle.....	600
Sydney—Chas. Della. Lorre.....	560

TRADE OPPORTUNITIES.

James McDade, St. John, N.B. has received the contract for the copper and galvanized work in connection with the Mispec pulp mill.

Louis H. Tache, of the Stadacona Fire and Water Company of Montreal, has been awarded the contract for the construction of the Thurso waterworks.

Lindsay is loaning Foundryman Sylvester of that town the sum of \$20,000 to increase the size of his premises. The Council is agreeable to the scheme and the ratepayers vote on it October 17th.

C. T. White is about to rebuild his mill at Apple River, N.B. which was destroyed by fire last spring.

A new firm to be known as the W. G. Nott Bicycle Co., with a capital stock of \$20,000, is to start at Brantford. The charter states the object of the concern is to manufacture strictly high-grade bicycles.

A sewage system is talked of for Wolfville, N.S.

The offer of the English bondholders to sell the Winnipeg waterworks to the city for \$275,000 has been rejected by the City Council as being placed at too high a valuation.

The debentures issued by Fort William for waterworks have been purchased by Ray, Street & Co. for \$38,000, being at the rate of 108½.

The Londonderry Iron Co., limited have received a large number of orders for cast iron water pipe during the last three weeks. They are now filling orders for Sutton, Lennoxville and St. Cesaire, Sherbrooke, P.Q.—water works extension. They have also just received the contract of the water system of Sydney Mines. Amounting in all to over 700 tons.

The following building permits have been issued at Ottawa : F. W. Walsh, brick veneered addition to dwelling Cambridge street, \$900; D. M. Finnie, solid brick dwelling, Chapel street, \$6,000; Holbrook & Sutherland contractors.

The Imperial Oil Co. have sent out a circular to the trade of the Maritime Provinces, regarding recent newspaper items setting forth changes in the business of other concerns, the same having in some quarters been interpreted as referring to them. The company, after stating that it is still in the petroleum business, as it has been for 30 years past, goes on to mention its increased facilities, and its ability to supply customers as heretofore.

The Brandon *Times* is responsible for the following paragraph which is suggestive enough of possibilities to bring it under the caption of "Trade Opportunities":—"It is said that a syndicate of Winnipeg and St. Paul business men are carefully watching the prohibition question and hoping with might and main that it will carry. If it does they will at once incorporate a company with \$150,000 stock, and build an immense summer hotel with botanical gardens attached, at the northwest angle of the Lake of the Woods and just inside Uncle Sam's territory. Here they figure on doing an enormous Canadian trade since those who consider a camping party no good unless liberally supplied with whiskey would here be able to laugh at Canada's anti-liquor laws and yet be not far away from home.

Belleville has renewed its offer to F. A. Mitchell of Norwich, Conn., to locate his rolling mill there. The offer is \$50,000, of which \$15,000 is to be paid on completion of works, and the remainder in seven annual instalments of \$5,000 each.

Stirling, Ont. has voted \$20,000 for a waterworks. Gravitation will bring water from Somerset lake, elevated nearly three hundred feet, and distant two miles.

R. F. Bicknell, of Napanee, is seeking a bonus to aid in the erection of a packing house at that place with a capacity of 1,000 hogs per day, besides cattle for beef packing. The cost is estimated at \$75,000.

Higher duties are to be imposed on kerosene by the Japanese Government on January 1st, 1899, and dealers there are actively buying for forward delivery.

Fire on Dnnn Bros' wharf at Grand Bay, N.B., on Thursday the 22nd inst., destroyed lumber to the value of about \$25,000. The wharves and mill runs destroyed were valued at about \$9,000. The insurance on the lumber was \$10,000 in the Commercial Union Assurance Company of London. The work of repairing the wharves will commence immediately.

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

EUCLIDE GAUTHIER,
Bricklayer,
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Carpenter and Builder,
104 Cathedral Street,
MONTREAL.

Estimates given for Buildings of Every Description, including Dwellings, Stores, and Hotel and Bar-room Fixtures.

situation which is drawing much attention to the financial system which creates such an anomaly. The absence of any reference to the silver question on Democratic platforms is encouraging foreign buying of American securities. By cable from London we learn a decline of Pacific by one-eighth, and one point since last week, closing at 85¼ against 89¼ on 22nd. Local money rates remain unchanged.

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.

Financial.

Thursday E'vg. September 20th, 1898.

As we are writing the Plebiscite vote is being taken which is made to turn to a large extent upon the financial question as to the effect prohibition would have on the revenue. One effect would be to transfer the burden of a large amount taxation from those who pay it voluntarily to the shoulders

of the people at large who would pay it involuntarily, and another effect would be to practically abrogate the French treaty by prohibiting the entry of French brandy and wines into Canada, a point which has been entirely overlooked in the discussion. Another financial effect would be the destruction of a large import and manufacturing trade, and with them a vast number of retail interests. Whether Parliament would annihilate such large interests and sacrifice all the capital involved without compensation is extremely doubtful. The Bank of Montreal has recovered \$11,800 out the \$12,000 reported as lost on its way to a branch. The local stock market has been dull, the bears have been strong enough to keep business quiet without much success in reducing prices. Canadian Pacific shows a net profit in August of \$883,026, which is \$120,000 less than in same month 1897, but from January 1st to August 31st its profits were \$5,767,302 which exceeds the same as last year, when \$5,585,959 was the amount of profits. The prospects are promising for large receipts through the Fall and later. C. P. R stock has not been much in demand, the largest quotation being 85½, 85%. Toronto Street has been sold in small lots for from 103½ to 104. A scheme is afoot to establish a rival line an overhead one, which would seriously reduce the receipts of the present line, but it will be a length of time, if ever, before Toronto sees such a scheme carried out. There are rumours about some change in Montreal Telegraph, but nothing definite is known outside the official circle of the company.

The Bank of Hamilton announces that the shareholders at a special general meeting passed a by-law to raise the stock from \$250,000 to \$1,500,000 by an issue of 2,500 new shares at \$100 each. The accumulation of gold in the U. S. Treasury while the banks are needing it for customers is a

The following comparative table in w. c. Sept. 23th, is supplied by Chas. Meredith & Co., Stock Brokers, Montreal.

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	83	250	249¾	240
Merchants.....	40	179	178¾	186
Quebec.....	60	125	125	125
Banque Nationl..	25	95	95	90
Commerce.....	52	144	143	137
Hochelega.....	5	154	154	147
" (New Stock)	19	153	153	....
MISCELLANEOUS.				
Can. Pacific.....	1,075	86¾	85½	77½
Duluth S.S. & At.	100	8	8	4½
Telegraph.....	102	180	175	175
Rich. & Ont.....	300	102¼	101½	98
M. S. R.....	235	270	278	224
" (New Stock)	275	274¾	274	....
Montreal Gas Co..	375	194½	193¼	187¾
Bell Telephone...	117	175	173	173
Royal Electric...	175	159¼	158	140
Toronto St. Ry...	3239	104¾	103¾	82½
Halifax Tin. Co...	47	133¾	131	115
N. Wst. Ln. Pref.	25	55	55	55
Mont. Cotton Co..	10	154	154	144
Dom. Cotton Mills	328	90½	98½	90½
Halifax Coal Pfd...	165	112	110¾	110
do Com...	75	26	25	24¼
Peoples H. & L.	100	23	23	45
" Bonds \$1000	84	84	84	92½
War Eagle.....	14,650	294	293	....

Brazilian exchange for the week ending the 23th, is as follows:

Sept. 22.....	7 13-16d
" 23.....	7 27-32d
" 24.....	7 13-16d
" 26.....	7 15-16d
" 27.....	8d
" 28.....	8 1-16d

Bank Statement to Govt. Month ending Aug. 31, 98.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Bal. due to Dom. Govt. aff'd of adv'nc's for Credits, &c.	Balance due to Provincial Govts.	Deposits the Public, payable on demand.
Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,800,000	10	\$1,494,161	24,682	588,979	\$4,302,266
Commerce	6,000,000	6,000,000	6,000,000	1,000,000	7	2,972,523	355,555	338,979	6,480,173
Dominion	1,500,000	1,500,000	1,500,000	1,500,000	12	1,235,972	29,079	165	4,080,206
Ontario	1,000,000	1,000,000	1,000,000	85,000	8	993,910	17,838	112,972	1,455,718
Standard	2,000,000	1,000,000	1,000,000	600,000	5	794,735	19,346	110,201	1,392,862
Imperial	2,000,000	2,000,000	2,000,000	1,200,000	8	1,538,214	24,502	466,365	3,658,310
Traders	1,000,000	700,000	700,000	50,000	6	655,450	.....	107,143	1,060,114
Hamilton	1,250,000	1,250,000	1,250,000	775,000	8	1,050,731	20,669	108,994	2,276,882
Ottawa	2,000,000	1,500,000	1,500,000	1,125,000	8	1,075,596	19,652	3,527	1,308,665
Western	1,000,000	600,000	384,340	118,000	7	283,725	.....	.....	187,692
Total, Ontario	19,750,000	17,450,000	17,334,840	8,253,000	.....	12,130,317	505,193	1,233,046	26,202,827
Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,688,616	1,364,654	401,480	28,119,001
British North America	4,866,666	4,866,666	4,866,666	1,387,000	5	1,422,789	8,185	24,953	3,875,546
Du Peuple	1,200,000	1,200,000	1,200,000	.....	.....	17,293	.....	.....	.....
Jacques Cartier	500,000	500,000	500,000	250,000	5	484,381	19,381	140,000	693,111
Ville-Marie	500,000	500,000	479,820	10,000	6	268,295	4,408	.....	355,569
D'Hocheolaga	2,000,000	1,223,100	1,104,210	450,000	7	1,028,548	19,237	59,566	1,054,598
Molson	2,000,000	2,000,000	2,000,000	1,500,000	8	1,852,511	32,125	17,707	13,738,793
Merchants	6,000,000	6,000,000	6,000,000	2,600,000	8	2,821,213	224,925	2,211	4,061,141
Nationale	1,200,000	1,200,000	1,200,000	100,000	8	1,185,637	2,130	106,640	989,590
Quebec	3,000,000	2,500,000	2,500,000	650,000	6	1,044,119	19,212	102,018	2,473,591
Union	2,000,000	2,000,000	1,500,000	350,000	6	1,308,621	1,917	447,526	1,667,850
St. Jean	1,000,000	500,000	261,499	10,000	5	179,660	.....	.....	29,105
St. Hyacinthe	1,000,000	504,690	313,040	75,000	6	194,899	.....	.....	79,512
Eastern Townships	1,500,000	1,500,000	1,500,000	835,000	7	1,031,373	24,313	107,432	1,012,569
Total, Quebec	38,766,666	36,494,566	35,425,935	14,217,000	.....	18,597,955	1,720,493	1,581,244	46,144,672
Nova Scotia	2,000,000	1,500,000	1,500,000	1,600,000	8	1,423,502	251,425	.....	2,732,556
Merchants of Halifax	2,000,000	1,500,000	1,500,000	1,175,000	7	1,405,111	110,017	.....	2,193,365
Peoples	800,000	700,000	700,000	220,000	6	524,831	8,881	.....	726,646
Union	500,000	500,000	500,000	225,000	6	460,016	4,153	.....	392,217
Halifax B. Co.	500,000	500,000	500,000	350,000	7	448,493	17,781	.....	511,265
Yarmouth	300,000	300,000	300,000	40,000	6	89,329	14,002	.....	43,915
Exchange	280,000	280,000	250,530	30,000	5	47,737	.....	.....	68,001
Commercial, Windsor	500,000	500,000	349,172	113,000	6	150,866	3,656	.....	90,359
Total, Nova Scotia	6,880,000	5,780,000	5,599,702	3,753,000	.....	4,549,885	400,915	.....	6,758,614
New Brunswick	500,000	500,000	500,000	600,000	12	430,725	37,583	.....	740,332
People's	180,000	180,000	180,000	130,000	8	116,797	6,859	.....	58,268
St. Stephen's	200,000	200,000	200,000	45,000	5	96,902	14,338	.....	87,416
Total, N. B.	880,000	880,000	880,000	775,000	.....	644,424	53,780	.....	886,016
Brit. Col.	9,733,332	2,919,996	2,919,996	486,666	5	11,231,625	262,563	27,179	4,149,939
Summerside, P. E. I.	48,666	48,666	48,666	16,000	7	39,515	.....	.....	22,833
Merchants, P. E. I.	200,020	200,020	200,020	55,000	8	105,515	.....	.....	141,316
Grand Total	76,258,684	63,773,248	62,407,759	27,555,666	.....	37,299,486	2,956,944	2,791,469	84,306,117

BANKS.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Banks in Can. secur'd	Dep't's pay on demand aft'r notice or fixed day by other bks in Can.	Balances Due other Banks in Canada.	Balances Due bks. or agts. not in Canada.	Balances Due other Bks or Ags. in U. K.	Other Liabilities.	Total Liabilities.
Toronto	\$7,149,512	.....	\$209,338	\$ 2,266	\$ 6,858	.....	955	18,190,039
Commerce	17,315,091	.....	431,261	31,663	113,488	.....	4,077	28,625,694
Dominion	9,893,880	.....	.....	.....	.....	.....	.....	15,288,304
Ontario	3,694,699	.....	.....	23,444	.....	.....	.....	6,882,733
Standard	4,862,680	.....	.....	.....	41,887	.....	.....	7,221,583
Imperial	7,529,765	.....	11,139	249	.....	.....	.....	13,218,549
Traders	8,993,107	.....	.....	2,688	.....	.....	.....	6,176,846
Hamilton	5,417,860	.....	16,124	.....	.....	.....	.....	9,161,778
Ottawa	4,688,265	.....	1,068	.....	502	.....	.....	7,037,508
Western	1,385,159	.....	.....	612	.....	.....	15,881	1,869,093
Total, Ontario	65,824,901	.....	608,930	60,922	162,665	1,643,060	20,916	108,662,822
Montreal	18,086,473	.....	1,265,689	28,990	106,698	.....	11,950	47,954,906
British North America	7,420,654	.....	21,579	564	4,706	.....	6,281	12,962,354
Du Peuple	1,670,301	.....	.....	.....	.....	.....	.....	1,698,147
Jacques Cartier	2,880,160	.....	.....	.....	13,641	1,822	.....	4,232,441
Ville-Marie	1,139,513	.....	.....	.....	.....	.....	.....	1,707,775
D'Hocheolaga	3,563,635	.....	.....	876	19,768	20,354	51,794	5,817,581
Molson	7,154,978	.....	143,727	1,760	.....	.....	96	12,936,702
Merchants	9,085,584	.....	750,022	2,034	.....	.....	2,595	16,899,732
Nationale	2,393,556	.....	14,116	2,686	.....	26	41,549	4,733,049
Quebec	4,882,926	.....	85,313	.....	.....	.....	.....	8,609,467
Union	4,250,424	.....	99,548	30	31,641	342,963	.....	8,169,589
St. Jean	182,535	.....	.....	.....	.....	.....	3,053	486,640
St. Hyacinthe	877,906	.....	.....	.....	.....	.....	.....	1,181,734
Eastern Townships	3,434,311	.....	.....	1,238	27,915	.....	958	5,640,111
Total, Que.	61,980,893	.....	2,365,878	51,056	173,012	439,309	76,727	139,080,178
Nova Scotia	8,101,807	.....	5,282	3,972	121,923	.....	.....	12,640,770
Merchants of Halifax	5,518,546	.....	81,053	.....	.....	76,360	.....	9,386,000
Peoples	777,133	.....	4,619	.....	.....	.....	22,173	12,063,286
Union	1,539,343	.....	25,701	.....	.....	151,643	25,342	3,061,418
Halifax B. Co.	2,124,055	.....	.....	1,172	.....	31,666	1,220	3,134,482
Yarmouth	531,575	.....	.....	.....	.....	.....	.....	679,995
Exchange	95,598	.....	.....	.....	.....	.....	1,876	212,912
Commercial, Windsor	540,779	.....	7,231	.....	.....	.....	3,235	796,129
Total, Nova Scotia	19,228,836	.....	122,886	5,144	121,923	259,669	58,699	31,514,992
New Brunswick	1,274,293	.....	168,744	.....	.....	.....	.....	2,651,678
People's	219,110	.....	269	.....	.....	.....	57	401,363
St. Stephen's	187,514	.....	.....	839	4,205	.....	183	388,509
Total, New Brunswick	1,680,917	.....	169,013	889	1,205	.....	.....	3,441,550
British Col.	1,058,257	.....	89,195	15,772	43,535	.....	240	6,943,742
Summerside, P. E. I.	93,445	.....	.....	.....	.....	.....	.....	155,791
Merchants, P. E. I.	105,730	.....	2,728	.....	.....	.....	.....	373,405
Grand Total	149,072,984	.....	3,418,628	133,783	502,360	2,657,089	223,523	284,162,483

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

MONTREAL WHOLESALE MARKETS

MONTREAL, September 29th, 1898.

The reports from out of town points continue good on the whole, and there is undoubtedly a fairly liberal distribution of merchandise in progress from second hands going on, but there is less stimulation at

first hands, buyers continuing the hand to mouth policy which they have pursued for some time. This policy is perhaps most marked in dry goods, and under such circumstances, manufacturers values are irregular. The influence of the continued decline in raw cotton upon staples is

also reflected in prices favoring buyers. Distributive trade in hardware, paints and oils and groceries is severally more buoyant. In the latter a decline is noted in new Valencia raisins and rice, whilst canned vegetables are firmer. A halt has been called in the dairy produce boom

BANKS. Assets.	Specie.	Domini'n Notes	Deposits with Gov't. For 's'ty of note cir.	Notes & Cheq. on other bks.	Loans to other bks. in Can. secured	Dep. pay- on dem'd or fixed with bks. in Can.	Bal. due from bks. in Can. in daily exch'ngs.	Bal. due from bks. not in Canada.	Due from Bks or Ag in U. K.	Dom. Gov. Deb. or Stook.	Prov' or Pub. Sec's not Can.	Can., Brit. and other Railway Securities.	Call Loans on Bonds and Stocks
1 Toronto	\$ 620,631	\$1,345,832	\$ 79,000	\$ 453,073	.....	1,021	8,100.98	13,911	237,336	156,944	1,718,699	\$1,449,194
2 Commerce	487,597	943,816	169,951	1,052,123	.....	36,871	2,487	3,533,017	733,188	5,232,841	2,148,462	3,076,898
3 Dominion	872,235	948,733	75,000	434,534	.....	72,033	.....	743,662	104,180	483,681	4,005,887	1,021,536
4 Ontario	82,332	288,493	50,000	265,034	.....	8,899	.....	69,914	.....	168,183	1,110,384	407,265
5 Standard	160,459	495,933	42,190	123,031	.....	131,093	.....	.....	155	373,666	1,804,023	844,300
6 Imperial	533,701	985,530	90,000	313,144	.....	409,165	1,915	644,760	573,093	239,847	1,329,881	1,281,153
7 Traders	106,025	311,935	35,000	114,257	.....	152,720	.....	60,779	.....	43,666	638,869	1,910,552
8 Hamilton	185,294	233,537	60,000	182,540	.....	56,933	.....	254,411	.....	44,469	691,035	829,833
9 Ottawa	162,531	452,247	61,000	183,511	.....	53,109	.....	809,970	158,198	394,702	417,231	755,729
10 Western	25,563	24,092	18,679	12,222	.....	370,663	11,659	9,353	.....	31,427	444,710	.....
Total, Ont.	3,069,431	6,037,891	684,820	3,111,038	.....	1,803,570	15,161	6,412,468	849,571	2,103,351	10,911,919	11,501,190
11 Montreal	2,635,949	2,736,033	230,000	1,273,349	25,000	8,874	10,653,823	9,110,085	237,270	44,797	3,069,287	12,235,616
12 B. N. A.	468,063	1,173,521	69,899	340,411	.....	11,550	4,630	1,700,924	.....	35,015	.....	809,701
13 Du Peuple	36	2	17,833	615	.....	81,326	.....	316	.....	.....	.....	.....
14 Jacc. Cartier	23,018	355,241	24,000	163,749	.....	16,573	17,844	.....	23,449	121,000	440,835	392,000
15 Ville Mario	13,675	69,197	18,900	169,621	.....	4,959	.....	14,909	698	.....	14,143	184,022
16 D'Hoche laza	143,612	481,077	48,000	367,991	.....	14,619	44,067	457,318	57,538	337,701	161,853	884,489
17 Molsons	482,297	569,599	100,000	502,177	.....	126,000	1,079	611,477	271,421	324,844	782,554	598,432
18 Mercurants	385,174	762,693	160,000	945,257	.....	13,439	2,197,597	29,523	1,354,865	820,116	538,952	2,105,228
19 Nationale	59,829	297,867	55,000	211,802	.....	36,549	123,299	.....	35,000	.....	.....	7,650
20 Quebec	129,917	877,418	62,000	393,009	.....	2,343	651,194	50,613	150,633	292,076	274,145	1,412,335
21 Union	56,997	240,670	67,000	334,389	.....	39,371	382	24,251	.....	6,946	126,666	659,281
22 St. Jean	6,120	14,445	3,409	12,337	.....	37,339	.....	15,609	.....	.....	.....	.....
23 St. Hyacinthe	13,119	15,596	15,791	23,159	.....	85,457	1,416	31,534	.....	.....	.....	51,226
24 E. Townships	92,453	11,052	52,897	34,842	.....	534,136	4,112	233,391	.....	13,000	171,515	3,576
Total, Quo.	4,521,355	7,712,239	973,462	4,711,735	25,000	1,001,273	135,335	16,539,178	9,478,332	2,578,114	3,175,890	4,991,483	
25 Nova Scotia.	501,237	1,311,222	71,637	595,496	.....	.....	28,520	1,392,071	17,743	778,525	1,120,721	925,493
26 Merchants	462,710	739,257	62,100	290,312	.....	169,750	.....	257,681	103,000	1,309,667	389,612	985,013
27 People's Bk.	34,063	179,621	28,436	74,490	.....	61,414	.....	77,722	38,045	.....	20,988	24,605
28 Union	47,638	125,551	25,000	61,442	.....	130,230	.....	19,146	.....	90,546	246,982	.....
29 Halifax B.Co.	76,184	118,370	25,000	64,232	.....	47,433	.....	33,255	.....	325,677	.....	21,193
30 Yarmouth	34,266	23,600	4,551	16,173	.....	22,088	.....	27,237	46,278	19,200	35,000	.....
31 Exchange	9,042	6,300	3,570	6,533	.....	27,150	871	59,913	.....	57,215	.....	.....
32 Com'l W'door	16,610	21,923	7,593	10,370	.....	48,345	.....	23,335	42,187	.....	.....	.....
Total, N.S.	1,176,250	2,582,083	227,023	1,039,098	.....	556,390	29,391	1,926,365	142,253	217,746	2,770,034	1,510,833
33 N. Brunswick	119,720	323,264	23,634	55,071	.....	55,011	.....	471,206	73,059	.....	85,044	193,117
34 Peoples	8,261	9,218	7,203	5,537	.....	30,864	.....	17,611	10,723	.....	1,500	125,417
35 St. Stephen's	9,786	11,711	6,573	14,929	.....	39,475	.....	31,207	159	.....	.....	.....
Total, N.B.	137,770	344,190	37,461	75,587	.....	136,350	.....	522,024	84,532	.....	86,544	183,117
36 Bank B. C.	749,281	899,744	52,350	103,670	.....	606,072	24,591	58,939	933,482	.....	33,701	.....
37 Sum's, P. E. I.	963	2,646	2,323	2,891	.....	10,103	.....	1,342	.....	.....	.....	.....
38 Mr't., P. E. I.	5,697	9,239	5,644	11,606	.....	8,135	.....	4,939	.....	.....	.....	.....
Gr. Total.	9,656,747	17,579,239	1,933,933	9,055,625	25,000	4,183,193	204,478	25,553,817	11,433,170	4,892,211	10,981,362	18,130,123	

BANKS. Assets con'd	Current Loans	Loans to Dom Govt.	Loans Prov. Govts.	Overdue Debts.	R. E. ba- sides Bk. premises.	M't's on R. E. sold by Bank.	Bank Promis'e.	Other Assets.	Total Assets.	Liabilt'y of Direct'rs & their firms.	Average specie for m'th	Average of Dom. Notes dur. month	Greatest amount of Notes in circula't'n dur'g m'th.
1 Toronto	\$10,047,293	.....	.....	171,625	\$ 215	.....	\$200,000	.....	\$17,311,582	399,549	610,000	\$1,289,000	\$1,543,200
2 Commerce	16,911,883	.....	.....	133,496	157,703	105,316	902,381	121,255	35,816,999	218,194	525,000	3,099,000	3,099,000
3 Dominion	8,916,940	.....	.....	33,513	41,239	7,371	523,340	9,123	18,474,115	415,010	620,000	630,000	1,916,000
4 Ontario	5,510,589	.....	.....	7,427	30,000	11,293	180,000	.....	6,169,832	310,444	81,600	217,000	977,000
5 Standard	5,346,938	.....	.....	24,485	.....	.....	110,767	35,497	9,000,888	214,494	160,321	333,450	793,405
6 Imperial	8,073,035	.....	.....	42,521	51,857	94,510	353,835	59,914	16,700,525	95,489	571,292	937,507	1,613,930
7 Traders	3,365,570	.....	.....	5,879	10,000	.....	164,593	18,041	7,023,993	141,309	107,000	395,700	692,200
8 Hamilton	7,411,797	.....	.....	49,693	.....	16,018	319,670	84,105	11,314,442	139,147	183,000	230,000	1,060,000
9 Ottawa	6,280,811	.....	.....	79,479	12,949	10,056	129,632	.....	9,921,299	193,437	160,793	531,454	1,139,611
10 Western	1,365,899	.....	.....	23,677	49,695	4,250	.....	9,322	2,351,151	2,332	20,991	24,755	31,620
Total, Ont.	73,239,500	.....	.....	621,036	311,558	249,349	2,591,973	328,799	136,983,309	2,159,445	3,091,535	5,605,870	12,538,866
11 Montreal	35,603,476	700,000	.....	78,396	98,778	26,000	600,000	148,471	67,730,605	678,959	2,683,390	2,023,899	5,860,234
12 B. N. A.	10,995,465	174,623	.....	11,643	48,216	3,533	300,000	371,845	16,579,649	.....	473,641	877,282	1,492,789
13 Du Peuple	124,670	.....	1,067,614	637,969	41,930	31,830	110,251	120,407	2,451,914	57,338	45	80	17,498
14 Jacc. Cartier	3,228,644	.....	15,873	24,011	33,830	310,000	310,000	35,480	5,041,501	103,450	26,811	322,294	492,261
15 Ville Mario	1,315,087	.....	61,278	12,655	25,589	54,347	244,002	2,265,718	97,239	12,183	41,216	229,910	15,165
16 D'Hoche laza	4,495,357	.....	112,293	51,391	49,195	36,842	46,218	7,499,938	151,542	151,433	615,319	1,040,840	
17 Molsons	11,659,919	.....	108,687	47,522	2,431	190,000	55,713	16,837,017	281,109	428,139	558,033	1,852,511	
18 Mercurants	14,977,215	.....	218,129	85,384	40,967	622,550	136,311	25,634,925	1,057,693	391,009	787,000	2,821,213	
19 Nationale	5,129,090	.....	23,701	12,244	519	185,241	30,169	6,184,714	369,791	58,896	305,470	1,189,297	
20 Quebec	7,399,552	.....	93,120	123,057	5,450	185,558	103,491	12,038,551	41,625	187,859	783,870	1,068,429	
21 Union	3,033,662	.....	12,278	191,997	3,164	239,633	11,330	10,088,622	557,904	47,654	203,152	1,308,621	
22 St. Jean	631,193	.....	25,735	.....	8,573	14,170	10,897	22,404	6,000	.....	14,500	122,690	
23 St. Hyacinthe	1,304,779	.....	43,694	34,311	1,730	19,181	20,718	1,618,948	36,711	13,611	18,743	199,199	
24 E. Townships	6,497,994	.....	55,190	56,911	20,993	120,030	11,189	8,071,780	91,778	91,675	103,623	1,031,373	
Total, Quo.	110,916,987	874,623	2,031,749	1,504,663	257,815	2,891,908	1,381,554	18,913,471	3,961,434	4,500,883	7,265,425	18,816,195	
25 Nova Scotia.	3,805,616	49,408	69,247	11,161	1,161	2,000	46,433	224,930	15,901,667	74,777	478,390	1,212,832	1,499,906
26 Merchants	7,276,597	62,737	23,211	21,815	35,000	.....	60,000	14,852	12,238,367	293,414	437,136	697,857	1,441,436
27 Halifax B.Co.	2,174,296	140,000	44,102	66,077	3,513	.....	55,223	5,265	3,033,467	143,117	31,999	191,266	554,511
28 Union	2,427,065	78,293	12,881	52,000	5,609	3,382,497	93,118	46,505		

P. E. BOURASSA & SON,

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67 St. James St, MONTREAL.

buyers, which at the moment is a feature of the market. Extra finest fresh creamery may be nominally quoted at 19 $\frac{1}{2}$ c to 20 $\frac{1}{2}$ c. in boxes, 19 $\frac{1}{2}$ c. to 19 $\frac{3}{4}$ in tubs. Dairy butter sells at 14 to 15c. English advices speak glowingly of the superior quality of the Canadian butter arriving there, and with a short make of domestic owing to recent drought, the demand is brisk. The cheese market on spot is resting upon its oars, which is not singular after the "tooth and nail" way it has been going the last fortnight, an advance of a full cent in rather more than a week is a pace which sooner or later must halt, particularly since the advance has not succeeded in hurrying the people across the water to the same extent. Nevertheless everything points to the ground gained being held, as the demand in Great Britain is increasing and stocks there are not too large. Quotations on spot are largely nominal. Finest western September 9 $\frac{1}{2}$ c. to 9 $\frac{3}{4}$ c. finest eastern September 9c. to 9 $\frac{1}{2}$ c. eastern 8 $\frac{3}{4}$ c. to 9c. Liverpool cable, colored 41s. white 40s.

FLOUR AND MEAL.—That stocks of flour are small in bakers' hands both locally and at country points is evident in the improved demand which has transpired this week. This volume of business is apt to become more extended when it is realized that the reports of farmers holding wheat for higher prices is not a myth. Such a circumstance will not require substantiation in a little while, when, as will likely be the case, millers will be obliged to make an advance in flour owing to the difficulty of securing new wheat; then it will be a case anew of being wise after the event. This holding back wheat for higher prices is widespread. 75 mills in the state of Kansas are already closed down because of it. In the absence of a Leiter boom this year, wheat growers are apparently combining to effect a corner themselves. For oatmeal prices are easy at 3.50 in barrels, and 1.70 in bags.

HATS AND CAPS.—The hat trade is always peculiar, but the trade for this fall has largely given place to caps. The new golf cap has become fashionable, and is made in beautiful designs in tweed and frieze. It owes its origin to the fashionable sport after which it is named, and to some extent to the bicycle. So changeable is Dame Fashion, that some day we may see buckled shoes and knee breeches topped with a silk hat. And why not, when this used to be the style in which the swells sported themselves at the Court of Louis XIV.

GREEN FRUITS.—At auction this week the out of season feeling for deciduous fruits made itself felt in lower prices being accepted for Californias. Paches sold at 50c \$1.45 large and small lines. Bartlett ears \$1.65 to \$2.10, grapes \$1.60 to \$2.55.

A large quantity of Canadian fruit was on offer, prices obtained being likewise downward, namely apples 80c to \$2.50, pears \$2 to \$6. Shipments of apples from Montreal this week were large. It is predicted that consignors of early fall varieties who have been anxious to get these off their hands recently, will suffer a disappointment when "sales returns" are received from the other side. The stock sent over as a rule has been unsuitable to the English market. For winter apples the indications are that good profits will be forthcoming from the other side provided packing is right.

GROCERIES.—London's Wednesday cable advised a firm but quiet market for cane sugars, with Java quoted at 12s and fair refining 10s. 7 $\frac{1}{2}$ d. Beet barely maintained; present month 9s. 6d. October 9s. 8 $\frac{1}{2}$ d. a decline of 3 $\frac{1}{4}$ d. Later the situation has gathered some strength, and market is more firm. Locally the refined market is unchanged at 4 $\frac{1}{2}$ c. for granulated and 3 11-16 to 4 3-16 for yellows. German granulated is quoted 1 $\frac{1}{2}$ d. higher import cost. In the dried fruit market, new Valencia raisins are weaker owing to freer offerings at 4 $\frac{1}{2}$ c. for fine off stalk, 5 $\frac{1}{2}$ c. selected; 6c. for layers. New Fillatra currants are quoted at 4 $\frac{1}{2}$ c. Provincials to arrive in a few days at 4 $\frac{1}{2}$ c. Advices from foreign sources embody the following that is new: Smyrna quotes high grade figs 26c. laid down, Patras an advance of 1s in fine currants. A decline has been adopted by members of the rice guild, standard B \$3.35 for single bags, \$3.30 for 5 bags and \$3.25 for 10 bags. "C. C." rice \$3.25 single bags, \$3.20 for 5 bags and \$3.15 for 10 bag lots. Patna rice is quoted \$4.75, \$4.50 and \$4.25, governed by same quantities. Molasses and syrups are quiet: Barbadoes in single puncheons at 31c, carloads 30c, barrels and 1/2 barrels 33 $\frac{1}{2}$ c and 34 $\frac{1}{2}$ c respectively. Some brands of canned vegetables are advancing; tomatoes have been bid for at 80c and refused, packers stating that contracts already in hand would absorb all they had. Corn is equally strong, and prices are higher than a week ago. This advance so far affects only favorite brands, and whilst this is so, too much credence should not be put in the market advancing to such a point all round that tomatoes and corn of any kind will be at a premium, as would seem to be the intent of some packers in disseminating market news. This much may be said at least, that unlike last year when speculation was at the bottom of the fancy prices tomatoes climbed to, this year there is no doubt that the crop has been light, Teas and coffees are not noteworthy for any discernible variation, the most that can be said is that orders are light, but there is no attempt to force sales unless at full values.

METALS AND HARDWARE.—None but ordinary dealings are reported in heavy metals. Pig tin is firmer in London, Tuesday's cable noting an advance in spot prices of 5s at £74 3s 9d. Copper was also quoted that much higher at £52 3s 9d pig lead, soft spanish, has advanced there is 8d at £12 18s 9d, spelter to £22 for good merchant brands. The hardware market in general continues to show a firm tone, and the volume of business doing is fairly large. Sections of the country—notably the Maritime Provinces—where demand previously had been sluggish, report improved trade. Builders hardware has sold with a fair show of freedom for the time of year, bulk of this demand coming from B. C. and Niagara Peninsula, where fire and cyclone respectively have made necessary active purchasing. There is nothing new in schedule prices of manufacturers. A sign-post which may have future bearing upon the item of wire nails is furnished however in a recent advance of 5c in these across the line. Stoves and stovepipes are in good request. The Gur-

400 PIECES
Floor and stair
OIL CLOTH
By Auction.

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Will sell at their Stores
Nos. 86 & 83 St. PETER ST.
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— on —
THURSDAY, the 29th SEPTEMBER,
at 10 o'clock a m.
About

400 Pieces Floor & Stair Oil Cloth

Superior Quality and New Patterns.
Sale without any reserve.

ney-Massey Co. sold some 40 stoves to the C.P.R. the other day.

LEATHER AND HIDES.—The call from manufacturers is still small, and jobbers are practically doing nothing. The same disposition of the leather trade marks Boston, where, as here, manufacturers show no inclination to operate. In hides the situation shows no change. There is, however, an undercurrent of improvement setting in, but this is hardly defined enough to make any appreciable difference in the volume of business between this and last week. Lambskins are steady, but it is not expected the first of October will see a further rise, the last advance being considered sufficient to meet market values for some little time to come. Chicago wires the hide market there quiet; buyers as a rule are not anxious for supplies, still, as packers are not forcing sales, values are well maintained at 11 $\frac{1}{2}$ to 12c for native steers, 10 $\frac{1}{2}$ to 11c for Texas, 10 $\frac{1}{2}$ c for butt brands, 9 $\frac{1}{2}$ to 9 $\frac{3}{4}$ c for Colorados, 9 $\frac{1}{4}$ at 9 $\frac{1}{2}$ c for branded cows, 11 $\frac{1}{4}$ c for heavy native cows and 11 $\frac{1}{2}$ c for light do.

LUMBER.—The demand for building lumber at the present time is mostly for low grade lumber to be used in cheap buildings. The upper qualities are comparatively high. Hardwoods are improving, and prices are firmer. We quote pine, good siding 1 $\frac{1}{2}$ to 2 in., at \$38 to \$40, and \$32 to \$37.50 for 1 inch stuff. Good dressing lumber, 1 to 2 inch, \$16 to \$12. Shipping culls, 1 to 2 inch, \$13 to \$16. Mill culls, \$10 to \$11. Cull deals, 3 inch, \$8 to \$10, 5 inch, sound to clear, according to grade, \$25 to \$45. Lowest grades pine and shorts sell from \$7 to \$9 per 1000 feet.

PAINTS AND OILS.—Trade is fairly active at the moment. White lead is moving at a very fair rate in quantities usually taken at this season of the year and prices remain without variation. In colors, vermilion is somewhat easier at first hands, owing partly to a late decline in quicksilver, other dry colors are steady in the absence of disturbing influences within the trade or in base materials. Paints in oil are going out to good extent, and appearances indicate a continuation of the demand on an ampler scale than past years, because of the better position of the farming community, whose use of paints is invariably in harmony with the extent of their wealth,—a luxury most availed of when times are good. Glass is firm at the advance, and the demand is such that with the rather limited stocks, and reiterated strength in Belgium, it would not be surprising if dealers again made a "mark up." Linseed oil is firm at quoted figures. Liverpool notes an advance of 3d to 18s, whilst prices of seed across the line has stiffened ideas of American manufacturers. There is only a limited jobbing demand for turpentine and as advices from Savannah recently reported a small decline, large consumers are holding off meantime. The amount of turpentine offering in the South however is comparatively small and holders are not pushing sales.

For best quality of **Coal** and **Dry Kindling Wood**, go to **L. Cohen & Son,** 36 Prince Street
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Concert VIOLINIST.

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Highest Testimonials from Philippe Freres, Paris, France. Knaus Soehne, Coblenz, Germany. Head Tuner for over 10 years with the late firm of A. & S. Nordheimer.

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JOSEPH MORIN,

Tuner of the PIANOS in Monkland Convent for the last 16 years, has opened a

FIRST-CLASS PIANO STORE

at 878 St. Lawrence St., Montreal.

Being proprietor of the premises and having but few expenses, I am able to sell goods at 25 per cent. cheaper than elsewhere.

The most perfect work done on Tuning or Repairing of Pianos.

Every Instrument Guaranteed for at least 10 Years.

MUSICAL INSTRUMENTS

CHS. LAVALLEE,

SUCCESSOR TO

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Violins Made to Order.

Band and Orchestral Instruments at lowest prices.

Repairs done at short notice.

Agent for P. BESSONS, of London.

PELISSON, GUINOT & Co., of Lyon Etc.

GEROME, THIBRAUVILLE, LAMY, of Paris.

35 Cote St. Lambert, MONTREAL.

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MERIDEN, U. S.)

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AT A BARGAIN.

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(See illustration elsewhere.)

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DEALERS IN . . .

Woolen Rags, Cotton Rags, Paper Stock, Old Rubbers, Hair and Scrap Meta's.

19 to 29 Commissioner St., MONTREAL.

H. GRAY, MANAGER.

RUDOLPH & LUSHER,

149 St. Lawrence-Main St., Montreal, have a Great Line of Jobs in Woollens for Merchant Tailors and other buyers of Woollens.

Head Office, - - LEEDS, Eng.

PRODUCE.—Strictly new laid eggs are quoted at 17½c to 18c, No. 1 candled 14c, No. 2 candled 12c to 13c. A fairly active trade is being done on local account; in an export way, little movement is to be noted. Cables advise a weaker feeling in the United Kingdom for Canadian fresh, where prices show a decline of 9d to 1s per long 100, the last bids received being 6s 3d to 6s 6d, which prices compared to those ruling here make acceptance out of the question. There is little doing in beans, choice hand picked are steady at 95c to \$1 primes. 85c to 90c per bushel. Honey is slow of sale, the consuming trade apparently being full up. Some sales of off color maple syrup are reported at 8c, but good stock still commands 4c to 4½c.

PROVISIONS.—The market is moderately active. Canadian pork in barrels \$16 to \$16.50, Canadian lard in pails 8½c to 8¾c compound refined 5c to 5½c. Hams 10½c to 13c, bacon 10c to 13c per pound. Liverpool cable states a weaker feeling has shown itself during the week, and bacon declined 6d, boneless long cut heavy 80s, long cut light 29s 6d, short cut light 30s. Chicago market is unsettled owing to yellow fever scare in the South, but this factor is not expected to prevail very long and as market is near bottom, and stocks on hand low—especially lard—an upward turn is looked for. September pork on Wednesday closed at \$7.98½, December \$8.07½, January \$9.07½.

WOOL.—At the London sales this week prices held firm on all grades, except low crossbreds which showed some irregularity. Scoured merinos were keenly competed for lock pieces especially selling at good figures. Following are values obtained. New South Wales—scoured, 9d to 1s 5½d; greasy 7d to 10½d. Queensland—scoured 11d to 1s 5½d; greasy, 6½d to 10½d. Victoria—scoured, 6½d to 1s 6d; greasy, 5d to 1s 1½d. South Australia—scoured, 8½d to 1s 3d; greasy 5½d to 10½d. New Zealand—scoured, 7d to 1s 6½d, greasy, 4½d to 10½d. Cape of Good Hope and Natal—scoured, 8½d to 1s 4d; greasy, 5½d to 8½d. Puntas Arenas—greasy, 4d to 7d.

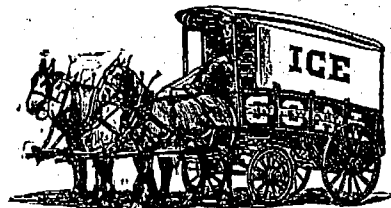
MARKET NOTES.

Shoe trade conditions in Boston are on a par with those here. Only in isolated instances are buyers making purchases for spring and none are ordering the quantities they formerly did. In New York, orders are fairly large for present use. Manufacturers of low grade shoes have in some cases ceased to manufacture cheap goods.

Canadian eggs are now but 1 3-5c a dozen less on the English markets than the best Irish, and are worth in Liverpool from 1½c to 4c a dozen more than continental eggs.

The market for crude rubber rules rather quiet, at primary points, manufacturers are holding off, and values show a tendency to further decline. Para grades are offered moderately to arrive in New York, but there is a disposition to delay

Now Summer's coming with burning sun, With using Wood and Coal we're done; Ice we want, and Ice we'll get, Ewart's still is best and cleanest yet! Coal, Wood and Ice from Ewart try, You'll find it best that you can buy.



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ALL KINDS OF CLOCKS AND CLOCK WORKS
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The most Accomplished work done on Musical Instruments.
SUCH AS
MUSICAL BOXES, CLOCKS AND AUTOMATIC MUSICAL CABINETS.
J. GERTHARDT, Manager.

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Wiring of Stores and Residences, and supplying and putting up of pictures a specialty.

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Estimates given on all classes of work.

FOR SALE—A BARGAIN.

FOR SALE, in Canada (about 5 miles West of Niagara Falls) in the Garden of the Dominion, that First-Class Grain, Pasture, and Fruit Farm known as "BERCHLANDS," situated immediately East of the town of Thorold, and 4½ miles from St. Catharines, in the Province of Ontario; about ½ mile from P. O., Market, Railway Stations, Churches, Schools, &c., containing about 100 acres fertile loam clay; Fishing Stream of Water and Railway through the place; Partridge Grove at lower end, Barns, Stables and other Outhouses very complete; all for \$7,500. Or will sell without large Stone House and part of Orchard, Grove and Lawn, say 6 acres. The Gothic Stone Lodge-House, at the north gate is ample for ordinary family. Easy terms of payment. The place is well adapted for, and produces Wheat, Oats, Barley, Hay, Clover, Apples, Grapes, Pears, Peaches, Plums, Cherries, Quinces, Strawberries, and other small fruits, nearly all of which are in abundant yield and of the finest quality. Or will Lease Farm, Lodge and Outbuildings with privilege of buying.
Address M. S. FOLEY, Editor and Proprietor of the Journal of Commerce, Montreal, Canada.



Aeme Licorice Pellets

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

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COLLINGWOOD DEBENTURES.

Tenders are invited for the purchase of the following debentures:—

1st.—\$3,000 under authority of 54 Vic. Cap. 65 Ontario Statutes, repayable \$3,000 on Dec. 1, 1920, \$3,000 on Dec. 1, 1921, to be due Dec. 1, 1919, interest at 4½ per cent payable half yearly on 1st June and December, at Bank of Commerce, Collingwood.

2nd.—Local Improvement Debentures on \$3,400, Sub. By-law 523, payable in 20 equal consecutive annual instalments comprising principal and interest of \$1076.26 each, on 1st Dec. each year.

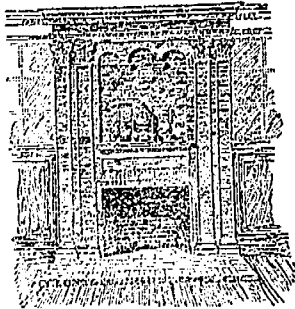
3rd.—Public School Debentures of \$1,500, Sub. By-law 526, payable in 15 equal consecutive annual instalments, comprising principal and interest of \$139.69 each, on 1st Dec. each year.

All of above Debentures to be issued and to bear date as at December 1st, 1918.

Tenders to be given for each separate parcel, and successful tenderer to pay at par in Collingwood and cost of forwarding Debentures.

Tenders will be received by undersigned up to October 19, 1918.

A. D. KNIGHT,
Town Treas.



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Repairs of Public Buildings, Banks, etc., promptly attended to.

Gas Logs, Gas Fires, Brass and Wrought Iron Fireplace Furniture.

N. CHAPDELAINÉ,

Artist Painter,

18 ST. ANTOINE ST., MONTREAL.

Best work done at the lowest prices.

buying operations until next month with a view of obtaining some idea as to the probable crop. Central American grades are also easier, as supplies are offered more freely. African grades are quiet and featureless

There is a fair quantity of Canadian butter on the London market, and its quality is very good, some of it is equal to the "choicest" Australian, so says an exchange. It is the only Colonial variety on the market and is selling at 92/- at 96/- per cwt. for "choicest," which is 4/- at 6/- below its intrinsic value. The import for August was 2,272 tons, which is an increase of 839 tons over last year.

The hot weather recently experienced in England has dried up the pasturage, and the make of cheese has been considerably reduced. It is becoming clear to buyers that values will not remain at the present level very long.

The upward movement in jute and butts continues, cables quoting markets in London and Calcutta very strong with a tendency to further advance. The movement of the new crop thus far has been very backward and shippers are beginning to fear that they may be unable to fill early contracts and are forcing prices up with a few to induce a freer movement from the interior.

STOCKS AND BONDS.

NAME.	Par Val'e.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Sept. 29th (Bid)	Cash value per \$
British North Am.....	243	4,866,666	4,866,666	1,387,000	2½	Apl. Oct	115	.....
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3¾	une Dec	143½	71 62
Commercial, Windsor..	40	500,000	343,460	113,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	3	May ..	225	127 50
Eastern Townships.....	50	1,500,000	1,500,000	835,000	2½ & ½	Jan July	160	76 00
Hamilton.....	100	1,250,000	1,250,000	775,000	4	June Dec	187	187 00
Hochelaga.....	100	1,000,000	999,600	450,000	3½	June Dec	104½	134 75
Imperial.....	100	2,000,000	2,000,000	1,200,000	4 & 1	June Dec	209	209 25
Jacques Cartier.....	25	500,000	500,000	250,000	2½	June Dec	110	27 50
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	4	June Dec	177	177 00
Merchants' Halifax.....	100	1,500,000	1,500,000	1,175,000	3½	Aug Feb	180	180 00
Molson.....	50	2,000,000	2,000,000	1,500,000	4 & 1	April Oct	198xd	101 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	20	480 00
Nationale.....	20	1,200,000	1,200,000	100,000	3	.....	90	18 00
New Brunswick.....	100	500,000	500,000	600,000	6	Jan July	.....	.....
Ontario.....	100	1,000,000	1,000,000	85,000	2½	June Dec	110	110 00
Ottawa.....	100	1,500,000	1,500,000	1,125,000	4	Jan Dec	200	200 00
People's of N. B.....	150	180,000	180,000	180,000	4	June July	250	375 00
Quebec.....	100	2,500,000	2,500,000	650,000	3	June Dec	125	125 00
St. Stephen's.....	100	200,000	200,000	45,000	2½	April Dec	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	4	June Dec	181	181 00
Toronto.....	100	2,000,000	2,000,000	1,800,000	6	June Dec	342	242 00
Traders.....	100	700,000	700,000	50,000	3	June Dec	107	107 00
Union (Halifax).....	50	500,000	500,000	225,000	3½	.....	123	61 50
Union of Can.....	60	1,900,000	1,500,000	850,000	3	Jan June	103	61 50
Ville Marie.....	100	500,000	479,820	10,000	3	June Dec	92	92 00
Western.....	100	500,000	384,140	112,000	3½	Apl ..	.....	.....
Agri. Sav. and Loan Co.....	50	630,000	630,200	160,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,163,000	3,163,000	800,000	45½	Jan ..	173	173 00
Brit. Can. Loan & Inv. Co.....	100	2,000,000	398,400	120,000	3½	Jan July	95	95 00
Brit. Mortg. Loan Co.....	100	450,000	314,765	90,000	3½	July ..	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	100,000	2	Jan Oct	50	12 50
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	.....	58	58 00
Can. Landed & Nat'l Inv't Co.....	100	2,005,000	1,004,000	350,000	3½	Jan July	94	94 00
Can. Perm. Loan and Sav.....	50	5,000,000	2,600,000	1,450,000	3	Jan July	110½	65 25
Can. Sav. & Loan Co.....	50	750,000	734,175	200,000	3½	June Dec	113	66 50
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	345,000	3	Jan July	120½xd	126 50
Dominion Sav. and Inv. Co.....	50	1,000,000	380,627	10,000	2½	July Dec	75	37 50
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1½	Jan ..	132	66 00
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	.....	99	99 00
Freehold Loan and Sav. Co.....	100	3,231,500	1,319,100	559,550	3	June Dec	91	91 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	347,983	3	Jan July	110	110 00
Homo Sav. and Loan Co.....	10	2,000,000	200,000	200,000	3	Jan July	140	14 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	750,000	4½	Jan July	165	82 50
Imperial Loan and Inv. Co.....	100	840,000	716,020	184,054	3½	Jan July	95	95 00
Landed Banking and Loan.....	100	700,000	688,381	180,000	4	Jan July	112	112 00
Land. & Can. Loan and Ag.....	50	5,000,000	700,000	410,000	3	Jan Sep	65	32 50
London Loan Co.....	50	679,700	631,500	81,000	3	Jan July	106	53 00
London and Ont. Inv. Co.....	100	2,750,000	559,000	160,000	3½	Jan July	70	70 00
Manitoba & North-W. Ln Co.....	100	1,500,000	375,000	111,000	3	Jan July	30	30 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan ..	175½	70 00
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	5	April Oct	193½	77 40
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	2½	Feb. *	277½	138 93
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Mch. *	152	151 50
Merchants Mfg Co.....	100	600,000	600,000	.....	4	Feb Aug	130	130 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3½	Mch Sep	136	132 0
Ont. Indus. Loan and Inv.....	100	468,800	314,338	190,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	480,000	3½	Jan July	124	62 00
People's Loan and Dep. Co.....	50	500,000	599,529	40,000	.....	Jan July	80	16 00
Real Est. Loan Co.....	50	581,000	373,720	50,000	3	Jan July	50	25 00
Richelien and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	.....	.....	100½	100 50
The Royal Electric Co.....	100	1,500,000	1,500,000	232,862	4	Jan. *	158	158 0
Toronto Electric Light Co.....	100	500,000	500,000	20,000	2	Jan. *	130½xd	136 75
Toronto Street Railway.....	100	8,000,000	8,000,000	.....	1	Jan. *	103½	103 50
Union Loan and Sav. Co.....	50	1,095,400	699,020	200,000	.....	July	65	32 50
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	3	July Dec	120½	60 12½
Western Loan & Trust Co.....	50	2,201,200	261,721	52,000	3½	June Dec	98	49 00
Windsor Loan.....	.....	.....	.....	.....	.....	.....	100	100 50

* Paying quarterly dividends.

McCuaig, Rykert & Co.

STOCK BROKERS

(Members Montreal Stock Exchange)

1759 Notre Dame Street, MONTREAL.

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

A special department for Klondike placer mines.

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

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

CABLE ADDRESS, "Cuaig."

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

W. R. Cuthbert & Co.

37, 39, 41 Duke St. MONTREAL.

Brass Founders & Finishers

Manufacturers of Plumbers' Supplies & Babb t Metals.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY SEPT. 29, 1898.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.			
Boots and Shoes.				Mens.	Boys.	Youths.	Brooms.				Heavy Chemicals.			
Brogans or Cobourgs		\$0 70	0 80	\$0 60	\$0 65	\$0 55	\$0 60	Spec. A	1 20	0 00	Bleaching Powder	2 25	2 50	
Split Balmorals		0 90	1 10	0 80	0 90	0 70	0 75	Rose 4 varn. hand heavy	1 25	0 00	Blue Vitriol	4 50	5 50	
Kip		1 10	1 20	0 95	1 00	0 80	0 85	Pansy 4 " " medium	0 65	0 00	Brimstone	2 00	3 00	
Buff	or Congress	1 30	1 50	1 00	1 20	0 90	1 00	Maple Leaf 4 " " "	0 30	0 00	Caustic Soda 50	1 80	2 35	
Split Boots		1 30	1 75	1 10	1 25	0 90	1 00	Thistle 4 " " "	0 30	0 00	Caustic Soda 70	2 00	2 50	
Kip		1 30	1 75	1 10	1 25	0 90	1 00	Maple Leaf A 4 stgs.	0 85	0 00	Soda Ash	1 50	2 25	
Grain	\$2.00 to \$3.00, Felt Sox	2 10	2 75	1 50	1 75	1 10	1 30	" B 4 " stained	0 40	0 00	Soda Biearb.	2 25	2 35	
Felt Boots, half fox		\$1 75,	\$2 00	full 2 42	2 50	1 10	1 30	Shamrock A 4 " varn han	0 80	0 00	Sal. Soda	0 75	0 8	
								" B 4 " stained	0 15	0 00	Concentrated	1 50	2 00	
								Daisy A 3 stgs varn handle	2 10	0 00	Dyestuffs.			
								" B 3 " stained	1 85	0 00	Archil. con	0 27	0 29	
								Tulip No. 1 3 stgs	1 70	0 00	Cutch	0 05	0 09	
								" 2 2 " "	1 40	0 00	Ex. Logwood	0 10	0 15	
								Carling 4 " "	3 25	0 00	Chips	2 00	2 50	
								Ship	3 00	0 00	Indigo (Bengal)	1 50	1 75	
								Ex-Ship	3 25	0 00	Indigo Madras	0 70	1 00	
								Drugs & Chemicals.				Gambler	0 04	0 05
								Acid Carbolic Cryst med.	0 30	0 40	Madder	6 10	0 16	
								Aloes, Cape	0 16	0 18	Samac	5 00	65 00	
								Alum	1 40	1 50				
								Borax, xtls	0 05	0 06	Fish.			
								Brom. Potass	0 65	0 70	Distributors prices.			
								Camphor. Eng. Ref oz. ck	0 50	0 60	Cape Bret. Herring	0 00	0 00	
								" " Ref Rings	0 55	0 85	Labrador Herrings	0 00	0 00	
								Citric Acid	0 40	0 45	No. 1 Shore Herrings	4 25	4 50	
								Copperas, per 100 lbs	0 65	0 90	" Nova Scotia	4 25	4 50	
								Cream Tartar	0 23	0 25	Mackerel No. 1, kitts	0 00	0 00	
								Epsom Salts	1 50	1 75	" 1/2 barrel	0 00	0 00	
								Glycerine	0 18	0 22	Green Cod, No. 1	4 00	4 25	
								Gum Arabic per lb.	0 25	0 50	Green " large	0 00	0 00	
								" Trag	0 50	1 00	Draft	0 00	0 00	
								Morphia	1 75	1 85	No. 2	0 00	0 00	
								Opium	4 75	5 00	Large dry Gaspe per qntl.	4 50	0 00	
								Oxalic Acid	0 10	0 12	Salmon No. 1 brls Lab.	0 00	0 00	
								Phosphorus	0 65	0 75	Salmon, (terces)	0 00	0 00	
								Potash Bichromate	0 09	0 12	" Brit. Col brls	00 00	00 00	
								Potash Iodide	3 40	3 75	Boneless Fish	0 03	0 04	
								Quinine	0 30	0 40	" Cod	0 05	0 06	
								Strychnine	0 75	0 90	Finnan Haddies	0 00	0 00	
								Tartaric Acid	0 35	0 40	Sea Trout No. 1 split	0 00	0 00	
								Tin Crystals	0 16	0 20	" half brls	0 60	0 00	
								Licorice.						
								Y. & S. stick, 4, 6, 8, 12, &	2 00	0 00	Flour.			
								16 to lb., 5 lb. boxes,			Winter Wheat patents	4 00	4 25	
								lb. cans.	2 00	0 00	Manitoba patents	4 50	4 90	
								Ame Licorice Pellets, 5			Straight roller	8 50	8 75	
								5 lb. cans.	1 50	0 00	do bags	1 05	1 80	
								Y. & S. Licorice Lozenges,			Extra, in bags	0 00	0 00	
								Tar, Licorice & Tolu Wa-	2 00	0 00	Superfine	0 00	0 00	
								fers, 5 lb. cans.			Manitoba Strong Bakers	4 50	4 60	
								"Purity," pure cent sticks,	0 75	0 00	Oatmeal, brl.	3 50	3 60	
								100 to box.			Bran Manitoba	11 00	11 50	
								Pilable Licorice, 100 pieces	0 70	0 00	Bran Ontario	12 00	12 00	
								to box.			Shorts	14 50	15 00	
											Moullis	16 00	00 00	

PRELIMINARY ANNOUNCEMENT

HARDWAREMEN,
MERCHANTS
and FACTORS

desiring to handle an excellent British Cycle
are invited to communicate with

THE ACTON CYCLE CO.,
ACTON VALE,
LONDON, ENGLAND.

"THE DIAMOND QUEEN."

"THE DIAMOND QUEEN."

Liberal Agency terms.

L. LIPSHITZ. H. ELLISON.
CANADA MILL STOCK CO.
Offers for Sale
50 tons Mixed Cottons
50 tons Old Satinets
5 tons Mixed Softs
5 tons Mixed Hards
tons Fine Offers
10 tons Bleached Shirt Cuts
25 tons Mixed Papers.
Correspondence Solicited.
Quotations cheerfully submitted.
82 & 84 Grey Nun St.,
Tel. Main 2320. MONTREAL, Que.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, Sept. 29, 1898.

There is no change in the business situation. Wholesale dealers report the sorting-up orders numerous, and manufacturers are doing a heavy trade in many cases working overtime. Prices generally rule firm and failures throughout the Province are unimportant. The movement of grain is a little freer than it was last week. Barley is higher, while wheat is rather easier. Money on call is unchanged at 4 per cent, and prime commercial paper is discounted at 6 to 6½ per cent. Sterling exchange is steady. Business on the Stock Exchange fairly active, with values in some cases easier. Latest sales:—Bank of Commerce 148½, Dominion 255, Imperial 209, Western Assurance

178¼ British America 133¾, Confederation Life 275, C.P.R. 85¼, Toronto Electric 136¼, Dom. Telegraph 133, Toronto Ry. 104, Cable 181, Canadian Savings 113, Dom. Savings 75, Freehold Loan 20 p.c. 60, Western Canada 120, Can. Per Loan 110½, London and Ontario 73.

BUTTER, & Co—There is a fair demand for butter and choice qualities are firm. The best dairy tub is quoted at 14 to 16c and medium at 12 to 13c. Pound rolls of choice quality 16 to 18c. Creamery is quoted at 18 to 21c, the latter for choice rolls. Eggs are firm, with strictly fresh quoted at 15 to 16c per doz. in case lots, and held eggs at 11 to 13c. Cheese is firm at 8½ to 9 per lb.

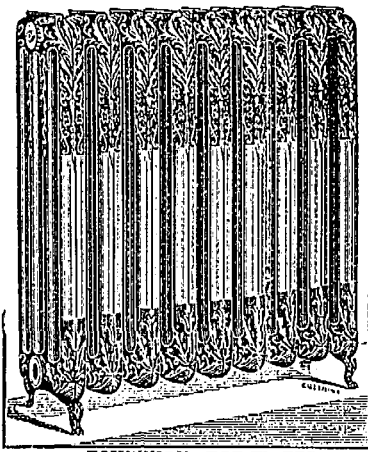
DRESSED HOGS—The receipts are limited and demand fair. Small lots are quoted at \$5.25 to \$5.50.

E. L. ETHIER & CO.,
Billiard Table
and Bowling Alley Balls
Manufacturers and
Importers.
all kinds of work in
the Billiard line.
88 St. Denis Street,
MONTREAL.
Telephone 6057.
Branch Store: Ottawa



MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, SEPT. 29, 1908

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.				
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.			
Farm Products.														
Butters: Finest Creamery	0 19	0 20	Barley, malting.....	0 33	0 34	Molasses (Barbados).....	0 29	0 33	Vermicelli, Canadian.....	0 05	0 06			
Township's Dairy.....	0 14	0 15	" feed in store.....	0 33	0 34	Porto Rico.....	0 32	0 32	" Maca roni.....	0 05	0 06			
Western Dairy.....	0 14	0 15	Peas, per 60 lbs, a float.....	0 63	0 00	Trinidad.....	0 00	0 00	" Italian.....	0 10	0 13			
Ordinary grade Creamery.....	0 18	0 19	Rye No. 2.....	0 51	0 52	Cuba.....	0 00	0 00	Peel—Citron.....	0 16	0 18			
CHEESE:			Corn, Ontario.....	0 00	0 06	Antigua.....	0 00	0 00	Orange.....	0 13	0 15			
Finest White.....	0 09	0 09	" duty paid.....	0 00	0 00	Raisins:			Lemon.....	0 13	0 16			
Finest Colored.....	0 09	0 09	Groceries.											
Quebec, Finest.....	0 09	0 09	Tea, (Hf-Chest & Cad.)..			Sultanas.....	0 09	0 12	Whocolats					
Eggs: as to grade.....	0 09	0 18	Japan, com. to med., lb.....	0 15	0 16	Loose Musc. California.....	0 06	0 09	Vanilla, vel. wrap, 24 x 1/4 lb	0 34	0 36			
Hors: per lb.....	0 13	0 16	" good med. to fine.....	0 17	0 19	Layers, London.....	1 50	1 75	do Chamols do do	0 43	0 48			
" Old.....	0 06	0 05	" choicest.....	0 22	0 25	Con. Cluster.....	2 20	0 00	do Pink do do	0 50	0 56			
HOG PRODUCTS:			" fancy.....	0 25	0 36	Extra Dessert.....	2 50	0 00	do Blue do do	0 53	0 58			
Bacon, smoked, per lb.....	0 11	0 12	" dust.....	0 08	0 00	Royal Bucking'm.....	5 50	0 00	Tip. Van. Green do do	0 50	0 56			
Hams, city cured, ".....	0 10	0 11	Y. Hyson, com. to good.....	0 11	0 20	Valencia off stalk ".....	0 35	0 06	do do Lillac do do	0 53	0 56			
" " Canned.....	0 00	0 00	" fine to finest, lb.....	0 30	0 45	" Selected.....	0 00	0 00	do do Bronze do do	0 65	0 74			
Pork Ca. s.c. per bbl.....	16 00	16 50	Gunpowder, Moyune.....	0 17	0 20	" Layers.....	0 07	0 00	do do White do do	0 73	0 83			
do mess.....	16 00	16 00	Piganey med to good.....	0 11	0 18	" Provincials.....	0 05	0 05	Unwashed blue prem do	0 38	0 42			
Lard, per lb Can pure.....	0 08	0 08	" fine to finest.....	0 19	0 23	Fillatras.....	0 05	0 06	Starch:					
" Com. Refined.....	0 05	0 05	Oolong.....	0 28	0 42	Patras.....	0 06	0 09	Can. Laundry.....	0 05	0 00			
SEEDS:			Congon, common.....	0 11	0 13	Vostlzasa.....	0 07	0 09	Silver Gloss.....	0 00	0 07			
Glover, red, per lb.....	0 07	0 09	" good common.....	0 15	0 20	Prunes.....	0 06	0 10	Benson's Prep. Corn.....	0 00	0 07			
Alsike, per lb.....	2 25	2 50	" med. to good.....	0 22	0 27	Figs in bags.....	0 03	0 04	Can. Pure Corn.....	0 01	0 00			
Timothy, (Can'n) per bh.....	1 60	1 90	" fine to finest.....	0 32	0 35	" new layers.....	0 03	0 00	Vinegar: Imp Trip, 1 brl.....	0 33	0 00			
" Western.....	1 60	1 90	Indian.....	0 17	0 30	Dates.....	0 05	0 07	Cote D'or.....	0 23	0 00			
Flax 56 lbs.....	0 65	0 70	Darjeelings.....	0 35	0 45	Sh. Almonds, bxs.....	0 19	0 25	Crystal Pickling.....	0 23	0 00			
Fall Rye.....	0 90	1 00	Ceylon.....	0 16	0 35	S. S. Tarragona.....	0 09	0 10	W. W. XXX.....	0 23	0 00			
Millet.....	0 80	1 00	Coffee, Mocha (green).....	0 25	0 26	Walnuts.....	0 10	0 14	W. W. XX.....	0 25	0 00			
Hungarian.....	0 90	1 10	" Java.....	0 22	0 25	" Grenoble.....	0 12	0 00	W. W. X.....	0 00	0 20			
SUNDRIES:			" Maracaibo.....	0 17	0 18	Philberts.....	0 09	0 10	Pure Malt.....	0 45	0 00			
Potatoes, per bag (Car).....	0 60	0 75	" Jamaica.....	0 17	0 18	Spices: Cassia.....	0 09	0 12	Cider X.....	0 17	0 00			
Honey.....	0 04	0 08	" Rio.....	0 11	0 13	" Mace.....	0 90	1 20	W. W. XXX.....	0 27	0 00			
Beeswax.....	0 08	0 08	Plantation Ceylon.....	0 27	0 29	" Cloves.....	0 15	0 16	W. W. X.....	0 06	0 06			
Beans: white ordinary bns.....	0 85	0 90	Chicory.....	0 06	0 11	" Nutmegs.....	0 20	0 25	W. W. X.....	0 02	0 05			
" hand-picked.....	0 95	1 00	Canadian do.....	0 05	0 06	" Jamaica ginger, bl.....	0 17	0 18	W. W. X.....	0 06	0 06			
Maple Sugar.....	0 06	0 06	Sugars:			" unbl.....	0 20	0 25	W. W. X.....	0 02	0 05			
Maple Syrup in wood.....	0 04	0 04	Ex Granulated, brls.....	0 00	0 04	African.....	0 08	0 10	W. W. X.....	0 02	0 05			
Maple Syrup in tins.....	45	55	German gran'd.....	0 00	0 04	Pimento.....	0 07	0 08	W. W. X.....	3 25	3 45			
Grain.			Ex Ground, in brls.....	0 05	0 00	Pepper, Black.....	0 12	0 13	W. W. X.....	0 00	0 00			
Hard Man. No. 1 Ft. Will.....	0 00	0 85	" in bxs.....	0 05	0 00	White.....	0 20	0 21	W. W. X.....	2 90	3 10			
" No. 2.....	0 00	0 00	Powdered, in brls.....	0 04	0 00	Mustard, 1 lb jar, Eng.....	0 72	0 75	W. W. X.....	3 00	0 03			
Oats No 2 afloat.....	0 30	0 32	Paris Lumpa, in brls.....	0 05	0 05	" 1 lb.....	0 23	0 25	W. W. X.....	1 12	0 00			



FOURWIDE—HOT WATER.

New for 1898 **HAMILTON RADIATORS** FOR HOT WATER and STEAM.

Hamilton Radiators are the productions of the Best Mechanical and Engineering Ability that modern science has enabled us to procure.

Manufactured by The GURNEY, TILDEN CO., Limited, Hamilton, Ont. The GURNEY STOVE & RANGE CO., Ltd., Winnipeg, Man. H. R. IVES & CO., Montreal, Que.

NOTE.—We will be pleased to supply Catalogue and quote Prices on Application.

FLOUR AND GRAIN—The flour market is quiet with little change in prices. Straight rollers \$3.10 to \$3.15 in wood, Toronto freight. Manitoba patents \$4.70 to \$4.75 and strong bakers at \$4.30 to \$4.40. Bran dull at \$8 to \$8.50 west and shorts \$12.50 to \$13.50 west. Wheat is easier, with fair offerings. Red winter is quoted at 65 to 65½c west, white at 66c and spring at 63 to 64c. No. 1 Manitoba hard nominal at 80 to 81c, Toronto freights. Rye is steady at 41 to 42c west and 43c east. Oats unchanged at 23½ to 24c west. Peas are firm at 50 to 52c at outside points. Corn firm at 32c west, and 33 to 30c on track Toronto for American. Barley firmer, with No 1 quoted at 42 to 43c north and west, and No 2 at 38c to 40c.

GROCERIES—Trade is fair, and prices generally firm. Sugars are selling at 4 9-10 to 4½c for granulated and at 3½ to 4¼c for yellows. Teas firm, with good demand for Japans and Ceylons. Rio

coffee 8 to 12c according to quality. Dried fruits are firm; Valencia raisins 5 to 5½c and selections 6½ to 7c. Currants are unchanged at 5½ to 6¼c. Canned goods are firm; salmon (Cohoos) \$1.25 to \$1.35; tomatoes 85 to 90c; peas 75 to 80c; corn 80 to 85c.

LEATHER—There has been a good demand this week, and prices rule firm. Payments fair.

HIDES AND SKINS—Hides are unchanged with cured quoted at 9 to 9¼c. Green unchanged at 8½c for No. 1, 7½c for No. 2 and 6½c for No. 3. Calfskins 10c for No. 1, and 8c for No. 2. Sheepskins 60 to 70c. Tallow rules at 3½ to 4¼c.

LIVE STOCK—The cattle market rules firm, with fair demand for shippers. The best exporters sell at \$4.25 to \$4.50, and ordinary \$4.00 to \$4.10. Bulls \$3.25 to \$4.00, the latter for heavy. Butchers' cattle firm, the best selling at 4½ to 4¼c,

medium at 3¼ to 3½c and inferior at 3¼c. Heavy feeders 3¼ to 3½c, and stockers 3½ to 3¾c. Calves \$3 to \$6 each. Milch cows \$23 to \$45 each. Sheep are unchanged, with ewes 3½ to 3¾c, and bucks 2½ to 2¾c. Lambs 4 to 4½c per lb. Hogs are easier, the best bacon lots bringing \$4.60 per cwt. and heavy shippers \$4.25.

PROVISIONS—Stocks of cured meats are small, and prices are relatively firm. Mess pork \$16 to \$16.50 and short cut \$16.50 to \$16.75. Bacon rules at 8½ to 9c. Breakfast bacon 11 to 12c, and smoked hams 10½ to 11½c. Rolls 8¾ to 9c. Lard is steady; tierces 7 to 7¼c, tubs 7½c and pails 7¾ to 8c; compound lard 6 to 6½c. Beans are quoted at 60 to 80c per bushel, the latter for hand-picked. Dried apples 3½ in quantities and 4 to 4½c in small lots. Apples 75c to \$1.25 per barrel.

WOOL—Trade dull and prices unchanged. Fleece 15c, and unwashed 10 to 10½c. Pulled supers at 18 to 19½c, and extras 20 to 21c.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, SEPT. 29, 1898

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Coil Chain—		Metal Scrap		Tallow, cake	
Cut Nail Schedule.	\$ c c	5-16.....	0 00 5 00	No. 1 Wrought Iron.....	12 00	" barrel.....	0 04 0 04
Base Price, per Keg.....	1 75 0 00	5-16.....	3 50 0 00	No. 1 Machinery.....	12 00	" "	0 03 0 04
Extras—Over and above 30d.	less 5c keg	7-16.....	3 25 0 00	Stove.....	9 00	Leather	
40d, 60d, 70d and 70d Nails.	rebate.	7-16.....	3 15 0 00	Malleable Iron.....	6 50	No. 1 B. A. Sole.....	0 24 0 25
Cut and Fence Nails—		7-16.....	3 15 0 00	Hard Steel.....	6 50	No. 2 B. A. Sole.....	0 23 0 23
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	Galvanized Iron:	5 00 5 10	(per long ton 2240 lbs.)		No. 3 B. A. Spanish Sole	0 19 0 21
10 and 12d " "	0 19 0 00	Queen's Head,		Lead sold.....	0 02 1/2	Buffalo Sole, No. 1.....	0 22 0 23
8 and 9d " "	0 15 0 00	or equal, } gauge 28	4 00 4 25	" tea.....	0 03 1/2	" No. 2.....	0 19 0 21
6 and 7d " "	0 30 0 00	Common,.....		Light Brass.....	0 08	Slaughter, No. 1.....	0 28 0 28
4 and 5d " "	0 40 0 00	Bar Iron, per 100 lbs.		Copper Bottoms.....	0 09 1/2	light medium & heavy..	0 26 0 28
3d " "	0 65 0 00	Schedule Extras adopted		Heavy Copper.....	0 10 1/2	" No. 2.....	0 24 0 25
2d " "	1 00 0 00	July 7th.		Red Brass.....	0 08 1/2	Harness.....	0 28 0 31
Cut spikes 10c, per Keg ad-		Ord. Crown.....	1 45 1 50	Heavy Yellow Brass.....	0 07 1/2	Upper, heavy.....	0 34 0 35
vanca.		Best Reined.....	2 25 2 50	Yellow Metal Sheathing	0 06 1/2	Upper, light.....	0 33 0 33
Fine blued nails—		Norway.....	3 00 0 00	Wire:		Grained Upper.....	0 35 0 35
2d per 100 lbs.....	1 00 0 0	Sheet Iron 10 to 16 G	2 10 0 00	Bright and Annealed		Scotch Grain.....	0 35 0 35
3d " ".....	1 60 0 0	" " 18 to 20 G	1 80 0 00	No. 4, 7 and 8.....	2 50 0 00	Kip Skins, French.....	0 32 0 33
Casing Box, Tobacco Box		" " 22 to 24 G	2 10 0 00	5c, per 100 lbs, extra		English.....	0 32 0 35
and Flooring Nails—		" " 25 G	2 10 0 00	net for Oilled	3 20 0 00	Canada Kip.....	0 60 0 60
20 to 30d per 100 lbs.....	0 55 0 0	" " 28 G	2 15 0 00	Galv. No 8 to 9 " "		Hemlock Calf.....	0 60 0 60
10 to 16d " "	0 60 0 0	Boiler plates, iron, 1/2 in.	0 00 1 75	Trade discount on above		" Light.....	0 60 0 60
8 and 9d " "	0 65 0 0	" " 3-16 in	0 00 2 50	35 per cent f.o.b.....		French Calf.....	0 60 0 60
6 and 7d " "	0 70 0 0	Boiler Heads, steel.....	0 00 0 03 1/2	Montreal		Splits, light and medium.	0 50 0 50
4 to 5d " "	0 95 0 00	Hoops.....	0 00 2 25	Barbed Wire—	2 00 f.o.b.	" heavy.....	0 31 0 32
3d " "	1 20 0 00	Band Canadian, 1 to 6 in.		2 and 4 bars.....		" small.....	0 20 0 22
Finishing nails—		30c; over base of ordur-		Plain Twist 2 and 3 wrs.		Leather Board, Canada..	0 06 0 10
3 inch and longer per 100 lbs	0 60 0 00	Iron, smaller size Extras		Staples.....		Enamelled Cow, per ft..	0 16 0 18
2 1/2 and 2 3/4 inch.....	0 65 0 00	as adopted July 7th.		Spring Wire per 100, 75c		Pebble Grain.....	0 11 0 13
2 " and 2 1/2 " ".....	0 70 0 00	Canada Plates:		cut extra. Special hay		Globe Grain.....	0 12 0 13
1 1/2 and 1 1/2 " ".....	0 95 0 00	Good Brands.....	2 15 2 25	balting wire per 100, 25c		B. Calf.....	0 15 0 20
1 1/4 " " ".....	1 20 0 00	Full Polished.....	2 00 3 25	net extra.		Brush (Cow) Kid.....	0 11 0 13
1 " " ".....	1 50 0 00	Wro't Iron pipe, 1/2 in.	2 00 3 25	Rope.		Buff.....	0 13 0 16
Slatting nails—		" 3/4 in.....	2 45 " "	Steel 7-16 and up....	0 10	Russetta, light.....	0 11 0 11
1 1/2 and 1 1/2 inch per 100 lbs..	0 95 0 00	" 1 1/4 in.....	2 80 " "	" 1/2 " ".....	0 10 1/2	" heavy.....	0 12 0 15
1 1/4 " " ".....	1 20 0 00	" 1 1/2 in.....	3 95 " "	" 5-16 " ".....	0 11	" No. 2.....	0 05 0 40
1 " " ".....	1 50 0 00	" 1 3/4 in.....	5 95 " "	" 3-16 " ".....	0 11	" Saddlers'.....	0 28 0 30
Common barrel nails—		" 2 in.....	9 35 " "	Manilla 7-16 " ".....	0 12 1/2	Int. French Calf.....	0 65 0 75
1 1/2 inch per 100 lbs.....	1 00 0 00	per 100 ft. nett.		" 5 " ".....	0 13	English Oak.....	8 00 9 00
1 " " ".....	1 00 0 00	Steel, cast per lb.....	0 08 0 10	" 5 1/8 " ".....	0 13	Rough.....	0 20 0 25
1 " " ".....	1 25 0 00	" Spring, 100 lbs.....	2 50 0 00	" 3 " ".....	0 13 1/2	Dongola, extra.....	0 35 0 42
1 " " ".....	1 50 0 00	" Tire, " ".....	1 60 0 00	" 3-16 " ".....	0 14	No. 1.....	0 20 0 22
Clinch nails—		" Sleigh shoe, 100 lbs..	1 65 0 00	Lath yarn.....	0 08	ordinary.....	0 12 0 15
3 inch and longer per 100 lbs	0 60 0 00	" Machinery.....	2 00 0 00	Wire Nails.		Colored Pebbles.....	0 13 0 16
2 1/2 and 2 1/4 inch.....	0 65 0 00	Tin Plates:		Base Price.....	1 35	Calf.....	0 16 0 22
2 " and 2 1/4 " ".....	0 70 0 00	IC Coke.....	2 35 3 00	Carload.....	1 30	Oils	
1 1/2 and 1 1/2 " ".....	0 95 0 00	IC Charcoal.....	3 25	2d f.....	1 00	Cod Oil.....	0 85 0 40
1 1/4 " " ".....	1 20 0 00	IX Charcoal.....		3d f.....	1 00	S. R. Pale Seal.....	0 40 0 45
1 " " ".....	1 50 0 00	IXX ".....		4d and 5d ".....	0 65	Straw Seal.....	0 85 0 37 1/2
Sharp and flat pressed nails		DC ".....		6d and 7d ".....	0 40	Cad Liver Oil, Nid.....	0 85 0 95
3 inch and longer per 100 lbs.	1 35 0 00	DX ".....		8d and 9d ".....	0 30	" Norwegian	
2 1/2 and 2 1/4 inch.....	1 50 0 00	DXX ".....		10d and 12d ".....	0 15	Process.....	1 10 1 20
2 " and 2 1/4 " ".....	1 65 0 00	Terra Plate IC, 20x28..	6 00	16d and 20d ".....	0 10	Castor Oil.....	0 09 0 10
1 1/2 and 1 1/2 " ".....	1 85 0 00	Russ. Sheet Iron.....	0 09 0 10	30d to 60d ".....	0 06	Castor Oil brls.....	0 08 1/2 0 09 1/2
1 1/4 " " ".....	2 50 0 00	Anchor, per lb.....	0 04 0 05	Hides and Tallow		Lard Oil, Extra.....	0 55 0 60
1 " " ".....	3 00 0 00	Lion & Crown tin'd sh' 12..		Montreal Green Hides		" No. 1.....	0 60 0 55
Nails packed in 50 lb. kegs		2 1/2 and 2 1/4 gauge case lots	5 50	No. 1.....	0 00 0 09	Linsseed, raw, nett.....	0 47 0 48
charged 10 cents per 100 lbs.		less.....	5 75	" No. 2.....	0 00 0 08	hulled, nett.....	0 50 0 51
extra.		2d gauge.....	0 00 0 00	" No. 3.....	0 00 0 07	Olive, pure.....	0 00 0 00
Clinch and Pressed Nails		Lead: Pig, per 100 lbs; ..	3 75 3 90	Extra, qt., per case..		Extra, qt., per case..	3 00 3 70
only packed in 50 lb. boxes		Sheet.....	4 00 4 25	Turpentine, nett.....	0 46 0 47	Imperial Oil Co's. Oils:	
boxes to be charged at sche-		Shot, per 100 lbs.....	6 00 6 50	650 Imperial Cylinder....	0 65 0 74	500 Imperial Engine.....	0 40 0 45
dule prices.		Lead Pipe, per 100 lbs....	less 10 p.c.	Majestic Cylinder.....	0 75 0 8	Majestic Engine.....	0 40 0 5
			ess 25 p.c	Premier Engine.....	0 50 0 8	Premier Engine.....	0 35 0 4
			5 00 5 25	Perfection Engine & Dyn.	0 80 0 4	Phenix Machine.....	0 22 0 2
			6 25 6 00				
			0 17 0 17 1/2				

Discounts on Nails apply for immediate delivery, and for quantities named of each kind separately.
 Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nail four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage 1/2 and 5/16 in. 70 per cent.; 1/2 in. and larger 60 and 10 per cent. Machine bolts 1/2 and 5/16 in. 70 per cent. 1/2 in. and larger 65 and 10 per cent. Tire bolts 70 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 3 per cent. off in 30 days. Turpentine and Linsseed Oils net.

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Operas, Waltzes, Nocturnes, etc.

The Symphony is an instrument which will reproduce automatically any piece of music. You simply insert in the opening over the key board the roll of music you want to hear, draw the stops, which are toned like flutes, clarionets, violins, etc., and immediately the music pours forth in a manner beyond conception. The time is governed by a stop also, leaving nothing to be desired. You draw the stops according to your own taste, thereby becoming the conductor, so to speak of your own orchestra.

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, SEPT. 29, 1898.

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Coal Oil:											
Car Lots Store, [2. p.c. off]	\$	c.	\$	c.							
American P.W.	0	12	0	13							
do W.W.	0	13	0	14							
Astral	0	15	0	17							
Benzino American	0	13	0	17							
do Canadian	0	20	0	23							
do	0	12	0	14							
Class											
United inches, 90 to 25	0	00	1	00							
do 28 to 40	0	00	1	00							
do 41 to 50	0	00	3	00							
do 51 to 60	0	00	3	75							
Paints, &c.											
Lead pure to 100 lb. kgs.	0	00	5	62							
do No. 1	0	00	5	35							
do No. 2	0	00	4	37							
do No. 3	0	00	4	50							
White Lead, dry	5	00	7	03							
Red Lead	4	25	4	37							
Venetian Red Eng'h	1	50	1	75							
Yel. Ochre, French	1	25	3	00							
Whiting, ordinary	0	40	0	55							
do Gliders	0	80	0	70							
do Paris, do	0	55	1	00							
English Cement, cask	2	30	2	40							
Belgian Cement	1	85	1	01							
Fire Bricks per 1000	10	00	21	00							
Fire Clay	1	50	1	70							
Rosin	2	75	4	50							
Glue:											
Domestic Broken Sheet	0	11	0	14							
French Casks	3	10	0	12							
do brls.	0	00	0	13							
American White, brls.	0	15	0	20							
Coopers' Glue	0	18	0	24							
Golden Ochre	0	04	0	04							
Brunswick Green	0	04	0	10							
French Imperial Green	0	11	0	15							
Vermillionette	0	12	0	00							
Genuine Quicksilver	0	75	0	90							
No. 1 Furnit's Varn'h, pr, gal	0	60	0	65							
Extra do do	0	75	1	00							
Brown Japan	0	55	1	20							
Black Japan	0	50	1	00							
Orange Shellac, No. 1	1	80	2	00							
do do Pure	2	00	2	20							
White do	2	25	2	40							
Putty Bulk per cask	1	55	1	70							
Paris green in drum 1 lb pk	0	16	0	15							
Salt.											
Liverpool per bag	0	35	0	45							
Canadian, in small bags	2	10	8	00							
Canadian, Quarters	0	25	0	50							
Factory Filled per bag	0	00	1	00							
do Quarters	0	25	0	30							
Special Dairy, per brl.	2	00	2	50							
quarters	0	45	0	50							
Spl Cheese Salt p bag 200 lb	1	25	1	50							
Turk's Island per bush	0	30	0	35							
Tobacco duty paid.											
No. 1 Black Chewing, cads	0	50	0	65							
No. 2 do	0	59	0	00							
Old Chum brit do sol. 8s.	0	72	0	00							
Navy, Bright Smoking 3s.	0	70	0	71							
do do do 5s.	0	69	0	00							
Derby Plug Smk'g sol. 12s.	0	64	0	00							
do do do 7s.	0	64	0	00							
do do do 3s.	0	64	0	00							
Myrtle Navy Plug Smk'g sol	0	74	0	00							
Old Chum Plug Smk'g sol 4s	0	81	0	00							
do Smoking sol.											
and R. & R... 8s.	0	81	0	00							
do Cut Smoking 9s.	0	81	0	00							
Myrtle do do 9s.	0	84	0	00							
Can. Chewing	0	46	0	47							
do Smoking, Plug	0	49	0	50							
Wool.											
Fleece comb. ord.	0	19	0	20							
do clothing	0	00	0	00							
do Combing	0	00	0	00							
pulled	0	21	0	22							
Brushed	0	23	0	24							
North West	0	28	0	00							
B. A. Scoured	0	28	0	35							
Natal	0	17	0	18							
Cape	0	14	0	16							
Australlian greasy	0	17	0	21							
do scoured	0	31	0	33							
Waste.											
No. 1, White Cotton	0	07	0	03							
" 2, " "	0	08	0	07							
" 3, " "	0	06	0	08							
No. 1, Colored Cotton	0	04	0	05							
" 2, " "	0	04	0	04							
" 3, " "	0	03	0	04							
Wines, Liquors, &c.											
Ale-English	2	50	2	55							
do	1	62	1	67							
Porter-											
Dublin Stout	2	40	2	45							
do do	1	57	1	62							
Spirits Canadian-per gal.											
Alcohol	4	65	0	00							
Spirits	4	25	0	00							
do	2	25	0	00							
Club Whisky	3	60	0	00							
Corby's IXL Rye, qrts	8	00	8	50							
" XTC	6	00	6	50							
Rye Whisky	gal. 2.35										
Canadian Wines											
Golden Diana, qts.	6	00	6	00							
Fine Old Port	5	00	1	25							
Niagara	5	00	1	25							
Burgundy	4	50	1	00							
Claret	4	50	1	00							
Dry Concord	4	50	1	00							
Ports-											
Tarragona	1	10	1	50							
Sandeman	2	00	2	00							
Warter & May's Ports gal.	2	10	2	50							
Sherries-Per attin	2	00	5	50							
Wisdom & Warter's Sherries per gal	2	00	6	50							
Clarets-											
St. Julien	2	60	2	85							
Barton & Gueatier	4	00	25	00							
Nat. Johnson & Sons	4	00	25	00							
J. Calvet & Co	4	50	40	00							
Champagnes-											
Pommery, Fils & Co	28	00	30	00							
G. H. Mumm	28	00	30	00							
Ferrier, Jouet & Co	28	00	30	00							
Brandies-Hennessy gal.											
1 Star	7	00	8	50							
cases	12	75	14	00							
Scotch Whiskies											
Dewars Scotch extra spec.	12	25	13	00							
Spl. Liqueur	9	25	10	00							
Gin-											
De Kuyper red cases	11	30	11	50							
do green do	5	90	6	00							
do hds.	3	00	3	15							
Irish Whisky-											
Geo Roe & Co. 1 star, qts	9	50	0	00							
do do 3 stars, qts	9	70	10	50							
John Jamieson & Co	9	50	11	50							
Angostura Bitters, per case of 2 doz.	14	50	15	00							
Banagher Irish Whisky, qts	9	75	10	25							
do do do per gal	4	00	4	25							
Watson's Old Irish, qts, pr ca	6	75	7	75							
do do pts per ca.	7	75	8	75							

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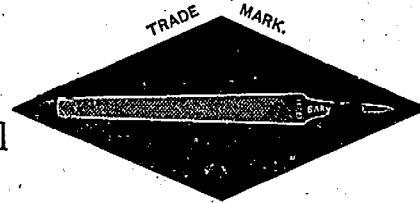
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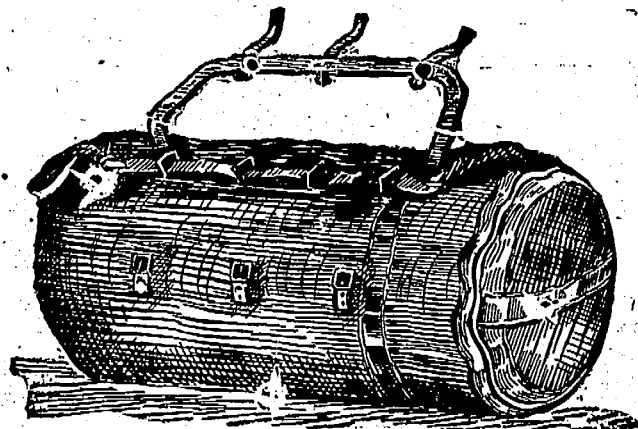
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SECURITIES.		London
		Sept. 15
British Columbia, 1877 6 p.c.	114	119
1887, 4½ per cent ...	108	111
Canada, 4 per cent. loan, 1880	105	110
3 per cent. loan, 1888	103	105
Debs. 1884, 3½ per cent.	108	108
Railway and other Stocks.		Sept. 15
Quebec Province, 5 p. c., 1874.....	108	112
1876, 5 p. c.	108	112
1880, 4½ p. c.	107	110
1888, 5 p. c.	116	118
Atlantic & Nth. Western 5 p. c. Gua 1st M. Bds	124	127
100 Buffalo & Lake Huron £10 shr.	131	134
100 do 5½ p. c. 1st mort.	142	146
800 do 2nd mort.	142	146
Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov.	105	107
Canadian Pacific \$100.....	90%	90%
100 Grand Trunk, Georgian Bay, &c. 1st M.	104	106
100 Grand Trunk of Canada Ord. stock.	7½	7½
100 2nd equip. mtg. bds. 6 p. c.	131	133
100 1st pref. stock. 5 p. c.	67½	67½
100 2nd pref. stock.	44½	44½
100 3rd pref. stock.	19%	20%
100 5 p. c. perp. deb. stock.	137	141
100 4 p. c. perp. deb. stock.	107½	108½
100 Great Western shares, 5 p. c.	131	134
100 Hamilton & N. W., 6 p. c.	—	—
100 M. of Canada Stg. 1st Mort. 5 p. c.	106	108
100 Montreal & Champlain 5 p. c. 1st mtg. bds	103	105
100 N. of Canada, 1st mtg., 5 p. c.	103	106
100 Quebec Central, 5 p. c. 1st Inc. Bds.	34	36
100 T. G. & B. 4 p. c. bonds, 1st mort.	110	113
100 Well., Grey & Bruce, 7 p. c. bds. 1st Mort.	107	109
100 St. Law. & Ott. 4 p. c. Bds.	111	113
MUNICIPAL LOANS.		
100 City of London (Ont) 1st pref 5 p. c.	000	000
100 City of Montreal stg. 5 p. c. 1874	102	104
100 City of Ottawa, 4 ½ p. c. stg.	107	110
redeem 1878	109	111
redeem 1876	110	113
100 City of Quebec, p. c. redeem 1875 ..	111	113
redeem 1878	115	117
100 City of Toronto, 4 p. c. 1880-93	100	104
5 p. c. stg. con. deb. 1874	110	118
5 p. c. gen. con. deb. 1879	115	117
4 p. c. stg. bonds,	116	107
100 City of Winnipeg deb., 1884, 5 p. c. Deb. scrip, 1883, 5 p. c.	116	118
	115	117
MISCELLANEOUS COMPANIES.		
100 Canada Company	30	32
100 Canada North-West Land Co.	4	8
100 Hudson Bay	21	22

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BROOKVILLE,	The St. Lawrence Hall,	Amos Robinson
BELLEVILLE,	Huffman House,	Huffman & Co. (late Kyle)

PLACE.	NAME.	PROP. OR MGR.
BRANTFORD,	Belmont,	F. Westbrook
DUNDAS,	The Elgin,	
GALT,	The Queen's,	C. Lowell
GANANOQUE,	Provincial,	Neil McCarnel
HAMILTON,	The Royal,	Hood Bros
do	St. Nicholas,	McLean & Smyth
INGERSOLL,	Atlantic House	C. H. Kennedy
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	O. W. Davis
do	Grigg House,	E. Horsman
MARKHAM,	Tremont House,	Jas. B. Pitts
NAPANEE,	Paisley House,	E. A. Douglas
OTTAWA,	The Russell,	Kenly & St. Jacques
PARRIS,	Arlington Hotel,	John Ealand
PETERBORO,	The Oriental,	Graham Bros.
SARNIA,	The Belchamber,	John Buckley
STOUFFVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's,	McGaw & Winnett
Trenton, Ont.,	Gilbert House,	T. H. Bleecker
UXBRIDGE,	Mansion House,	Thos. Bennett
WENDSOR,	The Crawford,	Cooney & Son
WOODSTOCK,	Oxford,	Chas. A. Pynes

QUEBEC.

MONTREAL,	The St. Lawrence Hall,	Henry Hogan
do	The Windsor Hotel,	W. S. Weldon
do	The Balmoral,	A. Arch. Welsh
QUEBEC,	Chateau Frontenac,	

NOVA SCOTIA.

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

PRINCE EDWARD ISLAND.

CHARLOTTETOWN,	Queen's Hotel,	P. P. Archibald
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Sept. 27, 1898

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3¼-6mos.	350	\$50	134
Canada Life.....	2,500	5-6mos.	400	50	87½
Confederation Life.....	5,000	7¼ 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	173½
Guarantee Co. of North America.....	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market. Sept. 17, 1898 Market values p. p'd upsh.

Alliance Assur.....	250,000	.....	20	2 1-5	10	104
Atlas.....	24,000	24 p. s.	50	5	£28	120
British and Foreign Marine.....	67,000	25	20	4	24½	25
Caledonian.....	21,500	24	25	5	£35-0	£86
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	42½	48½
Guardian Fire and Life.....	200,000	8¼	10	5	10½	11
Imperial Fire.....	60,000	20 p. s.	20	5	27½	28½
Lancashire Fire.....	186,493	5	20	2	4½	5
Lion Fire.....	100,000	3	8¼	1¼	4½	7
London and Lancashire Fire.....	85,100	22	25	2½	18½	19
London Assurance Corporation.....	85,862	20	25	12½	58	59
London & Lancashire Life.....	10,000	10	10	2	7	7½
Liv. & Lon. & Globe Fire and Life.....	301,762	85	St.	10	51½	52½
Northern Fire and Life.....	30,000	*22½	100	10	70	81
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6¼	41½	42½
Norwich Union Fire.....	11,000	*33¼	100	12	125	131
Phoenix Fire.....	53,776	85	50	5	£41	£42
Royal Insurance Fire and Life.....	125,234	58½	20	10	18½	54½
Sun Fire.....	240,000	8a 6d p. s.	10	10	11½	11½
Union.....	45,000	18 p. s.	10	4	23½	24½

* Excluding periodical cash bonuses.

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The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DEC'BER, 31st, 1896

Assets,	\$184,935,690.80
Reserve on Policies (American Table, 4 p.c.)	\$168,221,916
Liabilities other than Reserve	1,623,951
Surplus	15,089,822
Receipts from all sources	41,953,145
Payments to Policy-holders	20,855,472
Whole Life Risks assumed and renewed, 219,308 policies.....	637,726,276
Risks in force, 273,213 policies, amounting to	802,867,478

NOTE.—The above statement shows a large increase over the business of 1892 in amount at risk, new business assumed, payments to policy-holders receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year.

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TORONTO.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$1,331,448.27
 Premium Income, 1896 - - - - 349,588.62
 Dividends to Policyholders, 1896 - - - - 39,246.47

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

J. K. McCUTCHEON, Supt. of Agencies. H. RUSSELL POPHAM, Local Manager Province of Quebec.

The Best Company FOR THE BEST RISKS

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

The Temperance & General Life Assurance Co'y, from it you will learn of its unparalleled record with regard to mortality and prompt returns from investments.
 If you are in every respect a first class risk, write for literature or consult an agent of the Company.

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HEAD OFFICE, Globe Building, TORONTO.

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

ESTABLISHED 1814.

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

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British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

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

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 C. R. G. JOHNSON, Res. Agent, Canada Life Building, MONTREAL.

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Head Office: TORONTO, Ont.

President, - John L. Blakie.

Vice-Presidents,

Hon. G. W. Allan. Hon. Sir Frank Smith.

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

Cash Income..... \$ 699,380.49
 Net Surplus 427,121.33
 Assets 2,773,177.22
 Insurance in Force..... 18,945,876.00

WM. McCABE, Man.-Dir.

Dr. AULT and T. G. McCONKEY, Managers for Prov. Quebec.

180 St. James St., Montreal, Que.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

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

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

Canada Board of Directors:

EDMOND J. BARBEAU, Chairman.

WENTWORTH J. BUCHANAN, Deputy Chairman.

A. F. GAULT, SAML. FINLEY, E. S. CROUSTON.

G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

MONTREAL.

THE WATERLOO MUTUAL Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

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

MERCANTILE

FIRE INSURANCE COMPANY.

INCORPORATED 1876.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$250,000 00
 Deposit with Dom. Govt..... 50,079 76
 All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.

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 JOHN SHUH, Vice-Pres.
 ALFRED WRIGHT, Secretary.
 T. A. GALE, Inspector.

"The St. Lawrence" FIRE INSURANCE COMPANY,

Incorporated 1886.

Capital - - \$250,000.

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NEW YORK LIFE INSURANCE COMPANY,

JOHN A. McCALL, President.

January 1st, 1898.

Total Assets.....	\$200,694,441
Surplus Reserved Fund....	\$16,195,925
Net Surplus, after setting aside the above.....	17,176,105
Total.....	33,372,031
Paid for Insurance in Force.....	877,620,925
Gain in Insurance in Force during 1897	50,204,277

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North British & Mercantile Insurance Company.

Total Funds, Dec. 1896,	\$87,244,380.00
Canadian Investments,	6,466,460.08

Directors: Henri Barbeau, Esq., W. W. Ogilvie, Esq., Arch'd Macnider, Esq.

Thos. Davidson, Managing-Director.
This Company's investments in Canada greatly exceed those of other fire Companies.

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11 Hospital Street, MONTREAL.

Hartford Fire Insurance Co

HARTFORD, CONN.
Established 1794.

Cash Assets, -	\$10,004,697.55.
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Authorized Capital,	\$3,000,000.00
Capital Subscribed & Paid-up,	1,250,000.00
Deposited with Receiver General in Canada,	110,934
Annual Income,	7,000,000.00
Surplus beyond liabilities and Capital Stock,	3,264,392.15

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

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

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C. C. FOSTER, Secretary.

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FIRE.

LONDON.

ESTABLISHED 1808.

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

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