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

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

THE CANADIAN  
**JOURNAL OF COMMERCE**  
FINANCE AND INSURANCE REVIEW.

Vol. 48. No. 9  
NEW SERIES.

MONTREAL, FRIDAY, MARCH 3, 1899.

M. S. FOLEY  
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

Leading Wholesale Houses.

Leading Wholesale Houses.

**McINTYRE SON & CO.,**  
Importers of Dry Goods,  
MONTREAL.

Owing to the late disastrous fire, beg to announce that they have removed to new premises at  
**8 BEAVER HALL,**

where they are opening an entirely new stock of this season's importations, and will deliver all orders placed for Spring, promptly as usual.

**New Houses  
TO LET**

IN WESTMOUNT.  
(Greene Avenue, near Dorchester Street.)

All Modern Improvements.

APPLY AT THE OFFICE OF

The "Journal of Commerce,"

171 & 173 St. James Street.

THE  
**Ames, Holden Co.**  
Of Montreal [Limited.]

Manufacturers of . . . .

**Fine BOOTS  
AND SHOES,**

AND SOLE AGENTS FOR THE CELEBRATED  
**Granby Rubbers.**

STOCKS CARRIED AT  
St. John, N.B.      Winnipeg, Man.  
Montreal, Que.      Vancouver, B.C.  
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**The Boas Manufacturing Co.**  
ST. HYACINTHE, P.Q.  
MANUFACTURERS  
OF . . . .

Flannels, Dress Goods,  
Tweeds, Blankets and  
KNIT Goods in Silk,  
Wool and Cotton. . . .

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MACHINERY.**

**MONTREAL FELT HAT WORKS**  
1878—PARIS EXHIBITION—1878.

Prize Medal Awarded for our manufacture of Felt Hats.

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

**FUR GOODS** Of Our Own Manufacture

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

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

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

**JAMES CORISTINE & CO.**  
Warehouse: 471 to 477 St. Paul St.,  
MONTREAL

X The following Brands Manufactured by . . . X

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

Are sold by all the Leading Wholesale Houses . . .

CUT TOBACCOS.

Old Chum,  
Seal of North Carolina,  
Old Gold.

CIGARETTES—  
Richmond Straight Cut,  
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Athlete, Derby.

**MARK FISHER SONS  
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Merchant Tailors and  
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will find our Stock replete with all the Latest Novelties selected in the Home and Foreign Markets.

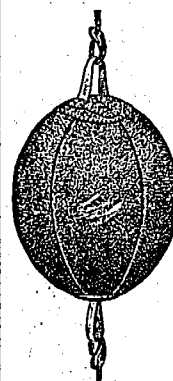
We have never shown a more extensive line of

**STAPLE WOOLLENS**

than we are doing at present,

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

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



THE  
**H. A. Nelson  
& Sons Co.,**  
(Limited)

MONTREAL, Que.

Headquarters  
for

all lines of  
WINTER AND SUMMER  
**Sporting Goods.**

Our stock of . . .

**WOOLLENS AND  
TAILORS'  
TRIMMINGS**

is most complete. Merchants would do well to see our Spring ranges before purchasing elsewhere. Prompt attention to mail orders.

**JOHN FISHER, SON & CO.**  
5 Victoria Square,  
MONTREAL.

Quebec Office, 101 and 103 St. Peter St.

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, - 981,328.31

HEAD OFFICE, MONTREAL.
BOARD OF DIRECTORS:
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W. S. Clouston, Insp. of Branch Returns.
F. W. Taylor, Asst. Insp. James Aldr, Sec.

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Seigneurs St. Branch.
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Brantford, " Picton, " Lethbridge, Alta.
Brookville, " Sarnia, " Regina, Assa.
Chatham, " Stratford, " Winnipeg, Man.
Cornwall, " St. Marys, " Greenwood, B.C.
Deseronto, " Toronto, " Nelson, B. C.
Ft. William, " " Yonge st. br. New Denver, B.C.
Goderich, " Wallaceburg, " New Westminster
Guelp, " Montreal, Que. " ter, B. C.
Hamilton, " Quebec, Que. " Rossland, B.C.
Kingston, " Chatham, N.B. " Vancouver, B.C.
Lindsay, " Moncton, N. B. " Vernon, "
London, " St. John, N. B. " Victoria, "
Ottawa, " Amherst, N. S.

IN NEWFOUNDLAND:
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IN GREAT BRITAIN:
London, Bank of Montreal, 22 Abchurch Lane, E. C.
Alex. Lang, Man.
IN THE UNITED STATES:
New York—R. Y. Hebden and J. M. Greata,
Agents, 59 Wall Street.
Chicago—Bank of Montreal, W. Munro, Manager.
BANKERS IN GREAT BRITAIN:
London—The Bank of England.
" The Union Bank of London.
" The London and Westminster Bank.
" The National Provincial Bank of England.
Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company Bank and
Branches.

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" The Bank of New York, N. B. A.
Boston—The Merchants' National Bank.
" J. B. Mears & Co.
Buffalo—The Marine Bank, Buffalo.
San Francisco—The First National Bank.
" The Bank of British Columbia.
" The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, 28th Dec., 1895.

THE BANK OF TORONTO.

INCORPORATED 1855.
Head Office, Toronto, Canada.
Paid-up Capital - - - \$2,000,000
Reserve Fund - - - 1,800,000

DIRECTORS:
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Henry Cawthra, Esq., Geo. J. Cook, Esq.,
Robt. Reford, Esq., Charles Stuart, Esq.
William George Gooderham, Esq.
DUNCAN COULSON, General Mgr.
JOSEPH LENDERSON, Inspector.

Branches:
Toronto Brockville Peterboro'
" King St. W. Branch, Cobourg Petrolia
Montreal Collingwood Port Hope
" Point St. Charles, Gananoque St. Catharines
Barrle London Rosslund, B. C.
Bankers:
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Bank, Ltd.
New York. .... The National Bank of Commerce.
Chicago. .... First National Bank.
Manitoba, British Columbia } Bank of British
and New Brunswick } North America.

THE DOMINION BANK

Capital, \$1,500,000 Reserve Fund, \$1,500,000
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E. B. OSLER Vice-President.
Wm. Ince, Edward Leadley, W. R. Brock,
A. W. Austin, Willmot D. Matthews.
HEAD OFFICE, TORONTO.
Agencies—Brampton, Belleville, Cobourg, Guelp,
Huntsville, Lindsay, Napanee, Oshawa, Orlia, Sea-
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cor. Esther; Dundas St., cor. Queen; Spadina Ave.,
cor. College St.; Sherbourne St., cor. Queen; Mar-
ket Branch, cor. King and Jarvis Sts; Montreal,
Que.; Winnipeg, Man.
Drafts on all parts of the United States, Great
Britain and the Continent of Europe bought and sold.
Letters of Credit issued available in all parts of
Europe, China, Japan and the West Indies.
H. D. GAMBLE, Gen. Manager.

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 "
London Office, 8 Clement's Lane, Lombard St., E. C.

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

Head Office in Canada - St. James St. Montreal
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J. ELMSLY, Inspector.
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London, Ont. Halifax, N.S. Ashcroft, B. C.
Brantford St. John, N.B. Greenwood,
Sarnilton Fredericton Victoria
Toronto Vancouver
Kingston Yukon District Rossland
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Drafts on Dawson City, Klondike, can now
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LONDON BANKERS—The Bank of England, and
Messrs. Glyn & Co.
FOREIGN AGENTS—Liverpool—Bank of Liverpool.
Australia—Union Bank of Australia. New Zealand
—Union Bank of Australia, Bank of New Zealand.
Colonial Bank of New Zealand. India, China and
Japan—Chartered Mercantile Bank of India, London
and China; Agra Bank, Limited. West Indies—Colo-
nial Bank, Paris—Messrs. Marcuard, Krauss & Co.
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Issue Circular Notes for Travellers, available in
all parts of the world.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, 86,000,000
Reserve, 2,600,000
Head Office, Montreal.

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General Manager, Joint General Manager.
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Berlin, Markdale, Shawville, Que.
Brampton, Mitchell, Sherbrooke, Que
Chatham, Montreal, Stratford.
Galt, Napanee, St. Johns, Q.
Gananoque, Oakville, St. Jerome, Que
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Hanover, Owen Sound, Tilbury.
Heepeter, Parkdale, Toronto.
Ingersoll, Perth, Walkerton.
Kincardine, Prescott, Windsor.
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Montreal Branch, 230 St. Catherine Street.

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BANKERS IN GREAT BRITAIN.—London, Glasgow,
Edinburgh and other points, The Clydesdale Bank
[Limited]. Liverpool, The Bank of Liverpool [Ltd.].
Agency in New York—68 and 65 Wall st., T. E.
Merret, Acting Agent.
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Exchange National Bank; Boston, Merchants
National Bank; Chicago, Northern Trusts Co's
Bank; St. Paul, Min., First National Bank; De-
troit, First National Bank; Buffalo, Bank of Buffalo.
San Francisco, Anglo-California Bank.
Newfoundland—The Merchants Bank of Halifax.
Nova Scotia and New Brunswick—Bank of Nova
Scotia and Merchants Bank of Halifax.
British Columbia—Bank of British Columbia.
A general banking business transacted.
Letters of Credit issued, available in China, Japan,
and other foreign countries.

ST. STEPHEN'S BANK.

Incorporated 1836.
St. Stephen, N. B.
Capital, " " " " " \$300,000
Reserve, " " " " " 45,000
F. H. TODD, President.
J. F. GRANT, Cashier.
AGENTS.
London—Messrs. Glynn, Mills, Currie & Co.
New York—Bank of New York, N.B.A. Boston—
Globe National Bank. Montreal—Bank of Mont-
real. St. John, N.B.—Bank of Montreal.
Drafts issued on any Branch of the Bank of
Montreal.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.
Capital Authorized - - - \$1,000,000
Capital Subscribed - - - 500,000
Capital Paid-Up - - - 385,000
Reserve - - - 118,000

BOARD OF DIRECTORS:
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REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq., W. F. Allan, Esq.
Robert McIntosh, M.D. J. A. Gibson, Esq.
Thomas Patterson, Esq.
T. H. McMillan, Cashier.
Branches—Whitby, Midland, Tilsonburg, New
Hamburg, Paisley, Penetanguishene, Pickering,
Port Perry, Ont., Tavistock, Ont.
Drafts on New York and Sterling Exchange bought
and sold. Deposits received and interest allowed.
Collections solicited and promptly made.
Correspondence at New York and in Canada—
Merchants Bank of Canada. London, England—
Royal Bank of Scotland

THE ONTARIO BANK.

Capital Paid-up.....\$1,000,000
Reserve Fund..... 85,000
HEAD OFFICE, TORONTO.

DIRECTORS:
G. R. R. Cockburn, Esq., President.
Donald Mackay, Esq., Vice-President.
A. S. Irving, Esq., Hon. J. C. Aikins.
D. Uilyot, Esq., J. Hallam, R. D. Perry, Esq.
C. MCGILL, General Manager.
E. MORRIS, Inspector.
BRANCHES:
Alliston, King on, Peterboro',
Anora, Lindsay, Port Arthur
Bowmanville, Montreal, Sudbury,
Buckingham, Q. Mount Forest, Toronto,
Cornwall, Newmarket, 500 Queen St. W.,
Fort William Ottawa, Toronto.
AGENTS:
London, Eng.—Parr's Bank [Ltd.]
France and Europe—Credit Lyonnais.
New York—The Fourth National Bank and the
Agents of the Bank of Montreal.
Boston—Elliot National Bank.

THE MOLSONS BANK

87th DIVIDEND.
The Shareholders of The Molsons Bank are
hereby notified that a Dividend of FOUR PER
CENT. upon the capital stock has been declared
for the current half year, and that the same will
be payable at the office of the bank in Montreal
and at the Branches, on and after the

FIRST DAY OF APRIL NEXT.

The transfer books will be closed from the 25th
to 30th March, both days inclusive.

By order of the Board,
F. WOLFERSTAN THOMAS,
General Manager.
Montreal, 28 Feb. 1899

The Chartered Banks.

**THE CANADIAN BANK OF COMMERCE**

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

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

**Branches of the Bank in Canada:**  
**Ontario:** Simcoe, Stratford, Dundas, Paris, Strathroy, Belleville, Dunnville, Parkhill, Toronto, Berlin, Galt, Peterboro, Toronto Jc, Blenheim, Goderich, Port Perry, Walkerton, Bradford, Guelph, St. Cath. 'n's, Walkerville, Cayuga, Hamilton, Sarala, Watertown, Chatham, London, St. Ste. Marie, Windsor, Collingwood, Orangeville, Seaforth, Woodstock

**Quebec: Manitoba:** British Columbia:  
 Montreal, Winnipeg, Cranbrook, Greenwood  
 Yukon District: Fernie, Vancouver  
 Dawson City, Atlin, City

**In the United States:** New Orleans, Skagway, Alaska  
**Bankers in Great Britain:** The Bank of Scotland, London.

**Correspondents:**  
 India, China and Japan—The Chartered Bk of India, Australia & China. Germany, The Deutsche Bk France—Lazard Freres & Cte., Paris.  
 Belgium—J. Mathieu & Fils, Brussels.  
 Holland—Discoute Maatschappij.  
 Australia & New Zealand—The Union Bk. of Australia, Limited.  
 South Africa—Bank of Africa, Limited, Standard Bank of South Africa, Limited.  
 South America—London and Brazilian Bank, Ltd. British Bank of South America, Limited.  
 Mexico—Banco de Londresy, Mexico.  
 Bermuda—The Bk. of Bermuda, Hamilton.  
 West Indies—Bank of Nova Scotia, Kingston, Jamaica.  
 Colonial Bank and Branches  
 British Columbia—Bank of British Columbia.  
 San Francisco—Bank of British Columbia.  
 New York—The Am. Ex. National Bank.  
 Chicago—The North-Western Nat'l Bank.

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, Hamiota, Man. Orangeville,  
 Brandon, Man. Jarvis, Owen Sound,  
 Carman, Man. Listowel, Port Elgin,  
 Chesley, Lucknow, Simcoe,  
 Delhi, Manitou, Man. Southampton, O.  
 Georgetown, Milton, Toronto,  
 Grimsby, Morden, Man. Vancover, B.C.  
 Hamilton, E. End Niagara, Wincham,  
 Barton St. Falls, Ont. Winnipeg, M.

**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.

**MERCHANTS' BANK.**

OF HALIFAX.

Capital Paid-Up, - - - - - \$1,500,000  
 Reserve Fund - - - - - 1,250,000

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 THOMAS RICHIE, Vice-President  
 M. Dwyer, W. H. Smith, Henry G. Bauld  
 Hon. H. H. Fuller, M.L.C. Hon. David MacKean.

**HEAD OFFICE, Halifax, N.S.**  
 D. H. Duncan, Cashier, W.B. Torrance, Asst. Cashier  
**Agencies in Province of Quebec:**  
 Montreal, L. L. Pease, Manager.  
 " West End, Cor. Notre Dame & Seigneurs Sts.  
 " Westmount, St. Catherine St. & Green Ave.

**In Maritime Provinces:**  
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 Bathurst, N. B. Newcastle, N. B.  
 Bridgewater, N. S. Pictou, N. S.  
 Charlottetown, P.E.I. Port Hawkesbury, N. S.  
 Dorchester, N. B. Sackville, N. B.  
 Fredericton, N. B. Shubenacadie, N.S.  
 Guysboro, N. S. St. John's Nfld.  
 Kingston, N.E. Summerside, P.E.I.  
 Londonderry, N. S. Sydney, N. S.  
 Lunenburg, N. S. Truro, N. S.  
 Mattland, N. S. Weymouth, N. S.  
 Woodstock, N. B.

**Agencies in British Columbia, Grand Forks, Nanaimo, Nelson, Rossland, Vancouver, Vancouver East End, Victoria and Ymir.**

**Correspondents:**  
 Dominion of Canada, Merchants Bank of Canada, New York, Chase National Bank, Boston, National Hide & Leather Bank, San Francisco, First National Bank, Chicago, America National Bank, Bermuda, Bank of Bermuda, Ltd. China and Japan, Hong Kong and Shanghai Banking Corporation, London, England, Bank of Scotland, Paris, France, Credit Lyonnais.  
 Collections made at lowest rates and promptly remitted for.  
 Telegraphic transfers and drafts issued at current rates.

**The Standard Bank of Canada**

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

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

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 Bowmansville, Kingston,  
 Bradford, Chatham, Markham,  
 Brighton, Colborne, Parkdale, Toronto  
 Brussels, Durham, Picton,  
 Campbellford, Forest, Stouffville,  
 Harriston.

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

**BANK OF OTTAWA.**

HEAD OFFICE, OTTAWA.  
 Capital (fully paid up) - - - - - \$1,500,000  
 Rest, - - - - - 1,170,000

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

**Branches:**—Alexandria, Arnprior, Bracebridge, Carleton Place, Dauphin, M., Hawkesbury, Keewatin, Kemptonville, Lachute, Lanark, Mattawa, Parry Sound, Pembroke, Port. la Prairie, Man., Rideau St., Bank St., Ottawa; Rat Portage, Renfrew, Toronto, Ont.; Winnipeg, Man.; Montreal Que.  
 GEO. BURN, General Manager,  
 P. M. FINNIE, Local Manager.

The Chartered Banks.

**UNION BANK OF CANADA**

Capital Subscribed, - - - - - \$2,000,000  
 Capital Paid-up, - - - - - \$1,935,000  
 Rest, - - - - - 350,000

HEAD OFFICE, - - - - - QUEBEC  
**Board of Directors.**

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

**Branches:**  
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 Boissevain, Man. Killarney, Man. Quebec, Que.  
 Calgary, n.w.t. Lethbridge, n.w.t. do St. Louis St.  
 Carberry, Man. Macleod, n.w.t. Regina, n.w.t.  
 Carleton Place, O. Manitou, Man. Shelburne, Ont.  
 Carman, Man. Merrickville, Ont. Smith's Falls, O.  
 Crystal City, M. Melita, Man. Souris, Man.  
 Deloraine, Man. Minnedosa, Man. Toronto, Ont.  
 Glenora, Man. Montreal, Que. Virden, Man.  
 Gretna, Man. Moosemin, n.w.t. Wawanesa, Man.  
 Hamiota, Man. Moose Jaw, n.w.t. Warton, Ont.  
 Haultney, Man. Morden, Man. Winchester, Ont.  
 Hastings, Ont. Neepawa, Man. Winnipeg, Man.  
 Holland, Man. Norwood, Ont.

**Foreign Agents:**  
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 Liverpool, " "  
 New York, National Park Bank.  
 New York, Hanover National Bank.  
 Boston, National Park Bank.  
 Minneapolis, National Bank of Commerce.  
 St. Paul, St. Paul National Bank.  
 Great Falls, Mont. First National Bank.  
 Chicago, Ill. Commercial National Bank.  
 Buffalo, N. Y. The City National Bank.  
 Detroit, Mich., First National Bank

**THE QUEBEC BANK.**

Incorporated by Royal Charter, A. D., 1818.

PAID-UP CAPITAL - - - - - \$ 2,500,000  
 REST - - - - - \$650,000

HEAD OFFICE, - - - - - QUEBEC.

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 Toronto, Upper Town, Quebec;  
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**HALIFAX BANKING CO.**

Incorporated 1872.

Capital Paid-Up, - - - - - \$500,000  
 Reserve Fund, - - - - - 375,000

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HEAD OFFICE:  
 155 St. James St., MONTREAL.

Capital Subscribed, - - - - - \$500,000  
 Capital Paid-up, - - - - - 479,820  
 Rest, - - - - - 10,000

**DIRECTORS:**—W. Weir, Pres. and Genl. Manager, E. Lichtenhein, Vice-Pres.; A. S. C. Writtle, F. W. Smith and Godfrey Weir; F. Lemieux, Chief Accountant.  
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 Branch at Ft. St. Charles [city], W. J. E. Wall,  
 Branch at St. Lawrence [city], Aug. Comte  
 Branch at Berthierville, .. J. H. Du Sant,  
 Branch at Lachute, .. J. D. Stewart,  
 Branch at Lachine, .. J. H. Theoret,  
 Branch at Nicolet, .. L. Belair,  
 Branch at Ste. Therese, .. M. Bolavert,  
 Branch at St. Laurent, .. W. Legault,  
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 Branch at Marieville, .. O. Constantineau,  
 Branch at Longueuil, .. L. J. Normand,  
 Branch at Papineauville, .. C. Lessard,  
**Agents at New York:**—The National Bank of the Republic and Ladenburg, Thalmann & Co. London—Bank of Montreal, Paris—Le Societe Generale,

**Traders Bank of Canada**

(Incorporated by Act of Parliament 1885).

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

**Board of Directors:**  
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 J. A. M. ALLEY, Inspector.

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 Drayton, Leamington, Leamington.  
 Dutton, Newcastle, St. Mary's.  
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 New York—The American Exchange Nat. Bank,  
 Montreal—The Quebec Bank.

**BANQUE D'HOHELAGA.**

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

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

The Chartered Banks.

Eastern Townships Bank.

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

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C. H. Kathan,

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Wm. FARWELL, General Manager.

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London, England, National Bank of Scotland.  
Boston—National Exchange Bank.  
New York—National Park Bank.  
Collections made at all accessible points and promptly remitted for.

La Banque Jacques-Cartier.

1863—HEAD OFFICE, MONTREAL—1898  
Capital Paid-up.....\$500,000  
Surplus.....291,000

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ERNEST BRUNEL, - Asst. Manager.  
C. S. POWELL, - Inspector.

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" (St. Catherine Fraserville, P.Q.  
" St. East. Hull, P.Q.  
" Ste. Cunegonde Valleyfield, P.Q.  
" St. Henry Victoriaville, P.Q.  
" St. Jean Ste. Ottawa, Ont.  
Beauharnois, P.Q. Edmonton (Alta.) N.W.T.

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Boston, Mass.—National Bank of the Commonwealth, National Bank of the Republic, Merchants National Bank.  
Chicago, Ill.—Bank of Montreal.  
Letters of Credit for travellers, etc. issued available in all parts of the world.  
Collections made in all parts of the Dominion.

La Banque Nationale.

HEAD OFFICE, QUEBEC.  
Capital Paid-Up.....\$1,200,000  
Reserve Fund.....100,000

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Hon. Judge Chauveau, V. Chateaufort, Esq.,  
N. Rioux, Esq., N. Fortier, Esq.,  
J. B. Laliberté, Esq.,  
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Branches:  
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Prompt attention given to collections.  
Correspondence respectfully solicited.

Union Bank of Halifax.

INCORPORATED 1856.  
HEAD OFFICE: HALIFAX, N.S.  
Capital.....\$500,000  
Reserve Fund.....225,000

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Merchants' National Bank, Boston.  
London & Westminster Bank, Lt. London, Eng.  
Bank of New Brunswick, St. John, N.B.  
Merchants' Bank of Halifax, St. John's, Nfld.

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Dartmouth, N.S., F. O. Robertson, "  
Barrington Passage, N.S., C. Robertson, "  
Glouce Bay, C.B., J. D. Leavitt, "  
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Liverpool, N.S., E. R. Mulhail, "  
Bridgetown, N.S., N. R. Burrows, "  
Sherbrooke, N.S., S. F. Howe, "  
Wolfville, N.S., W. C. Harvey, Act. Agt.  
Interest allowed on Deposit Receipts and Deposits in Savings Bank Department.  
Collections receive immediate attention in all parts and prompt returns made.  
Manager.

The Chartered Banks.

Imperial Bank of Canada.

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

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T. R. MERRITT, Vice-President.  
Wm. Ramsay, Hugh Ryan, Robert Jeffrey,  
T. Sutherland Stayer, Elias Rogers.

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Fergus, Niagara Falls, St. Thomas,  
Galt, Port Colborne, Welland,  
Hamilton, Rat Portage, Woodstock.  
Ingersoll, St. Catharines,  
Toronto { Cor. Wellington St., Cor. Leader Lane.  
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Yonge and Bloor Sts.  
Montreal, Que.

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Calgary, Alta. Prince Albert, Sask.  
Edmonton, Alta. Winnipeg, Man.  
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MUNICIPAL and Debentures Issued for 1, 2, 3, 4 or 5 years, with  
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E. R. WOOD, Manager.

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London, .. .. Canada.  
Capital Subscribed, .. .. \$1,000,000 00  
" Paid-Up, .. .. 932,474 97  
Total Assets, .. .. 2,541,274 27  
ROBERT REID, Collector of Customs, President.  
T. H. PURDUM, Barrister, Inspecting Director.  
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 80  
Deposits received and interest allowed at the highest current rates.  
DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.  
Head Office—King Street, Hamilton.  
C. FERRIE, Treasurer.

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INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.  
Subscribed Capital, - \$2,201,200  
Assets, - - - - - 2,417,237  
Office—No. 13 St. Sacramento St.,  
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Steamer	From	From	From
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Numidian.....	.....	12 Feb.	13 Feb.
Californian.....	.....	26 Feb.	27 Feb.
Castilian (new) 4 Mar.	.....	.....	.....

Steamers sail from Portland on Saturday, on arrival of G.T.R. train which leaves Montreal on Friday, at 8.30 p.m.  
Mail steamers sail from St. John, Wednesday, and from Halifax, Thursday, after arrival of C.P.R. train leaving Montreal, for St. John, 7.30 p.m., Friday, and for Halifax via Intercolonial train, 7.05 p.m., or C.P.R., 7.20 p.m., Sunday.

The Saloons and Staterooms are in the central part where least motion is felt. Electricity is used for lighting the ships throughout, the lights being at the command of the passengers at any hour of the night. Music rooms and smoking room on the promenade deck. The Saloons and Staterooms are heated by steam.

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Outfit for Steerage passengers furnished free. The Steamship State of Nebraska is not surpassed for accommodation for all classes of passengers.

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ESTABLISHED 1896

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Distinguished everywhere for Delicacy of Flavour, Superior Quality, and Nutritive Properties Specially grateful and comforting to the nervous and dyspeptic. Sold only in 1/4-lb. tins, labelled JAMES EPPS & Co., Ltd., Homoeopathic Chemists, London, England.

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English Agent: JONAS AP JONES,  
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BROCKVILLE ..... Wood & Stewart  
BROCKVILLE ..... Brown & Fraser  
CAMPBELLFORD ..... A. L. Colville  
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LISTOWELL ..... S. B. Morphy  
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ANTIGONISH ..... A. Macgillivray  
BRIDGETOWN ..... T. D. Ruggles & Sons  
BRIDGEWATER ..... Jas. A. McLean  
HALIFAX ..... Alfred Whitman  
KENTVILLE ..... W. E. Roscoe  
LIVERPOOL ..... J. N. S. Marshall  
LUNENBURG ..... S. A. Chesley  
PORT HOOD ..... S. Macdonnell  
SYDNEY ..... Chisholm & Crowe  
WINDSOR ..... H. F. McLatchy  
WINDSOR ..... H. D. Ruggles  
YARMOUTH ..... E. H. Armstrong  
YARMOUTH ..... Sandford H. Pelton

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**PRINCE EDWARD ISLAND.**

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CHARLOTTETOWN ..... McLeod, Morson  
& McQuarrie  
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PILOT MOUND ..... W. A. Donald  
RED DEER ..... Geo. W. Greene  
SELKIRK ..... James Heap  
WAWANESA ..... Jos. H. Chambers  
WINNIPEG ..... Patterson & Howard

**BRITISH COLUMBIA.**

NEW WESTMINSTER, Anley Morrison  
VANCOUVER ..... Forin & Forin  
VANCOUVER ..... J. H. Hallett  
NORTHWEST TERRITORY.  
CALGARY ..... Loughheed & McCarter  
CALGARY ..... McCarthy & Bangs  
CALGARY ..... James Muir  
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Milltown, Gibson Cotton Mill,  
Marysville, Hamilton Cotton Co.Shirtings, Gingham, Pique, Cottonades, Oxford,  
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Goods, Sheetings, etc.**THE PENMAN MANUFACTURING CO.,  
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Ladies' and Gent's Wool and Cotton Underwear,  
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Adam's Cable Codex, Cloth or Paper.Moreing & Neal } Mining Codes.  
Lieber's Standard }  
Bedford McNeill's }Hawke's "Premier."  
Meyer's { Telegraphic Universale.  
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printed in English and Spanish. The latest  
publication of the kind.Call or send for full list of Codes we keep.  
Mail orders promptly attended to.**\* MORTON, PHILLIPS & CO., \***Stationers, Blank Book Makers and Printers.  
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Manufacturers of

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Warps and Yarns, Lamp Wicks  
Twines, Webbing, &c

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**The Metropolitan LAUNDRY AND  
DYE WORKS.**Is the Best place to get your Clothes Cleaned, Dyed  
or Pressed in First-class style, at moderate prices  
on shortest notice. French cleaning a specialty.  
Also waterproofs cleaned, dyed and repaired. Gloss  
of black worsteds removed by a new process.

Head Office and Works:

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Bell Tel. East 9. Merch. Tel. 870.**RAW FURS AND GINSENG**

.. Consignments Solicited ..

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Highest Market prices. MONTREAL.**GUSTAVE ORBAN  
Manufacturer Furs**

.. Specialty, FANCY FURS ..

Dealer in Raw Furs and Fur Cuttings  
**504 ST. PAUL ST., MONTREAL.****THE  
Beaver Rubber Clothing Co.**Sole Manufacturers of  
the Celebrated**"Beaver Brand" MACKINTOSH**

the best and cheapest in the market.

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GLENORA BUILDING, 1836 Notre Dame St.,

Also Ladies' Waist and  
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W. McNally &amp; Co.....50 McGill St.

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A. A. Ayer &amp; Co.....570 St. Paul St.

Block Man'fr. for Hatters, Cap Makers  
and Furriers.

A. Kellnor.....589 St. Paul St.

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Genest & Duph .....1247 De Montigny St.

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Dominion Steam Carpet Beating Co.,  
11 Hermine St. H. N. Tabb, Mgr.

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David Dion.....27 St. Urbain St.

Clothing, Wholesale.

A. S. Campbell &amp; Co. .... 256 St. James St.

Doull &amp; Gibson.....138 McGill St.

M. Genser &amp; Bro.....244 St. Lawrence St.

McKenna, Thomson &amp; Co. 423 St. James St.

Schreiberg &amp; Co.....1007 St. Lawrence St.

H. Shorey &amp; Co.....1866 Notre Dame St.

E. A. Small &amp; Co.....1 Beaver Hall Hill

Manufacturers of Cloaks and Decorative  
Embroideries.

S. Rosenveesen.....675 Dorchester St.

M'n's. Cloth Hats &amp; Caps, Wholesale.

R. Wetstein &amp; Co.....513 St. Paul St.

B. Wolowitch.....36 LeMoine St.

Dry Goods, Wholesale.

James Johnston &amp; Co.....26 St. Helen St.

McIntyre, Sun &amp; Co.....Victoria Sq.

Alphonse Racine &amp; Co. 340 &amp; 342 St. Paul St.

W. R. Brock Co., Ltd.....Toronto

Dry Goods and Fancy Goods.

C. Rosenberg.....67 St. James St.

Jobber in Dry Goods, Clothing, etc.

M. Carsley.....32 Sanguinet St.

Dyeing and Cleaning.

The American Cleaning and Dyeing  
Establishment, 663 Dorchester St  
The Gordon Cleaning and Dyeing  
House, 354 St. Lawrence St.

Founders and Stove Mfrs.

Wm. Clendinneng & Son,  
522 & 524 Craig St.

Furriers, Wholesale.

Braunstein &amp; Frischling, 516 St. Paul St.

A. Kirschberg.....512 &amp; 514 St. Paul St.

S. Selcer &amp; Son.....683 St. Lawrence St.

J. Silverstone.....1916 Notre Dame St.

Mfrs. Belfast Ginger Ale, Soda Water, etc.

Joseph Bros., 6 Ch. Borromee St., Tl. 2553

Grocers, Wholesale.

Laporte, Martin &amp; Co.....72 St. Peter St.

Hatters and Furriers.

James Coristine &amp; Co. 471 to 477 St. Paul St.

A. Fred & Co., 520 St. Paul St.  
and 113 Main St.

Jewellers, Etc.

The Canadian Jewelry Importing Co.,  
24 St. Lawrence St.Mnfrs. Hosiery and Underwear, Flannels,  
Dress Goods, &c.

Granite Mills.....St. Hyacinthe

Men's Furnishings, Manfrs. and Importers  
Wholesale.

Matthews, Towers &amp; Co. 73 Board of Trade.

Manufacturers of Silk Hats.

Jos. Lizotte.....1843 St. Catherine St.

Merchant Tailoring.

H. Weisburgh &amp; Co.....69 Bleury St.

D. Goldberg.....794 Dorchester St.

Paper Boxes, &amp;c.

The Empire Paper Box Co...64 Queen St.

Paper Dealers, Wholesale.

Wright &amp; Co.....617 St. Paul St.

Flour, Hay, Oats and Grain—Wholesale

M. Joslow...2 St. Lawrence Market Place.

Parcel Delivery and Express.

Hall's Parcel Delivery and Express,  
335 St. James St.

Platers of Gold, Silver, etc.

Horace Ouellet.....19 St. George St.

Plumbers, Gas Fitters and Roofers.

Lapierre &amp; Laberge.....121 McGill St.

Rubber Clothing.

The Beaver Rubber Clothing Co.,  
1490 Notre Dame St.

Scrap Iron and Metals.

B. Cohen.....Sherbrooke, Que.

J. Diamond &amp; Co.....810-812 Craig St.

J. Lipsky &amp; Co.....623 St. Paul St.

Sessenwain Bros., Office, 212 Bd. of Trade,  
Yards, 101-105 Shannon St.

Ch. Sisenwain, 124-6 William st., Tel. 1240

J. Smith.....E. Sherbrooke, Que.

Scrap Metals and Iron.

Frankel Bros., 92-98 Wellington st., cr. Duke

Safes and Scales.

Goldie &amp; McCulloch's safes.

Fairbanks Standard Scales.

F. M. Sullivan.....308 St. James St.

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

Manfrs. Shirts, Collars, Pants, Overalls,  
Skirts and Blouses.

Brit. American Overall Co., 500 St. Paul St.

Silversmiths.

Simpson, Hall, Miller & Co. 1794 Notre  
Dame St.

Sporting Goods and Novelties.

The Wightman Sporting Goods Co., 403 St.  
Paul St.

Cut Tobaccos.

American Tobacco Co. Ltd....47 Cote St.

Teas—Wholesale.

Quong Wah Lung...556 Lagachetiere St.

Woollens and Tailors' Trimmings.

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M. Fisher, Sons &amp; Co. 25 Victoria Square

H. Levy.....500 St. Paul St.

Lusher Bros.....1886 Notre Dame St.

Rudolph &amp; Lusher...149 St. Lawrence St.

**Canadian Colored Cotton Mills Company.**

Cottonades, Tickings, Denims, Awnings, Shirtings, Flannelettes, Gingham, Zephyrs, Skirtings, Dress Goods, Lawns, Cotton Blankets, Angolas, Yarns, &c.

Wholesale Trade only Supplied.

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Fine News, Book, Lithographic, Writing and Colored Papers, and Chemical Wood Fibre Manufacturers.

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CAMPBELL'S  
QUININE WINE.

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

The best cure for Debility.

JUST WHAT

YOU NEED

THIS SPRING.

**FANCY MOUNT ROYAL MILLS.**

JAVA ROYAL INDIA BRIGHT  
JAPAN GLACE POLISHED  
IMPERIAL SEETA PATNA  
IMPERIAL GLACE

**D. W. ROSS CO'Y RICES**

AGENTS.

MONTREAL, QUE.

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Profit and Loss Accounts, Balance Sheets, Investigations, Partnership and Companies Accounts.  
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Introducer of the  
SELF-PROVING SYSTEM OF ACCOUNTS Tel. Bell  
AND PERPETUAL BALANCE SHEET... Main 1480

**E. A. SMALL & CO.**

MONTREAL.

→ Manufacturers of Clothing ←

WHOLESALE.

SPRING TRADE 1899.

*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.

**Roofing and Asphalting**

OF EVERY DESCRIPTION.

Metal Cornices, Skylights, &c.,  
Cement and Tile Floors,  
Cement Washtubs,  
&c.

CANADIAN AGENTS:

Boston-Hot Blast Heating, and Pneumatic System of conveying Mill Stock.

**GEO. W. REED & CO.,**  
MONTREAL.

**NATIONAL PHARMACY**

E. GIROUX, Jr., Proprietor,

216 St. Lawrence Street  
MONTREAL, Que.



Don't Hesitate to consult a Specialist when troubled with your eyes.

Prof. N. Sperber

will test them for you free of charge. All fittings of Oculist's Prescriptions. 15 years' experience. Satisfaction guaranteed.

294 St. Denis St., Montreal.

**S. GOLD & CO.**

Manufacturers of Clothing.

Suits cut, trimmed and made from \$1.50 and upwards  
Overcoats from \$1.75 up. For the trade only.

411 St. James St., MONTREAL.

Send for price list.

**GOLUB & SLONEMSKY,**

Manufacturers and Jobbers of

**CLOTHING,**

541 Craig St., - MONTREAL.

—THE Bank of Ottawa will shortly open a branch at Vankleek Hill, Ont.

—LAKE Memphremagog copper mines are likely to be re-opened, the metal having advanced in value.

—THE Grand Trunk in a few months will have a double track between Hamilton and Suspension Bridge.

—DRY LAKE, near Marlbank, Ont., is to be the location of a Portland cement industry, to be operated by American capitalists.

—GALT, Ont., has secured a worthy postmaster in the person of W. S. Turnbull, of the legal firm of Turnbull & Barrie of that town.

—THE Dominion Bank is reported to have secured property in Winnipeg with a view to erecting a handsome bank building.

—A Montreal syndicate is reported to have a scheme in hand to buy the City Hotel, Kingston, in order to erect a new hotel and opera house on the site.

—ENGINEERS are to be shortly sent out by the Canadian Pacific Railway Company to estimate the cost of laying a double track from Winnipeg to Fort William.

—FIRMS in this city and Toronto have taken place this week owing to defective installation of electric wires. The supply companies need to see to this as it creates a prejudice against electric lighting.

—COUNTERFEIT or "raised" \$10 and \$20 bills are being floated in this city. The idea is the old one of raising the \$1 to ten, and the \$2 to twenty, and can readily be detected when ordinary care is exercised.

—FREIGHT statistics from Chicago show that of the shipments east for the week ending Feb. 25th, amounting to 102,611 tons, the Grand Trunk headed the list of carriers by obtaining 21,476, averaging more than any two competing lines.

**THE SLATER SHOE**

**"In black and white."**

No salesman's say so, but a guarantee of quality, workmanship and material straight from the makers, is the "Slater Shoe" way. Their name and price stamped on the Goodyear welted sole with their self-describing tag, telling about the leather, is your protection. \$3.00, \$4.00 and \$5.00.

CATALOGUE FREE.

**"THE SLATER SHOE."**

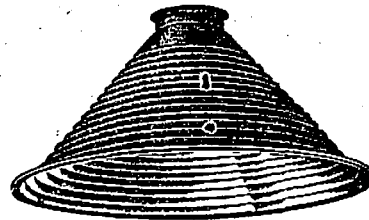
**MAKERS MONTREAL.**

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



**H. VINEBERG & Co.,**  
Wholesale Clothiers,  
25 St. Helen Street, MONTREAL.  
SPRING 1899. Samples now on the road.

Buyers to whom price is more object than terms, will do well to see our lines.



**Aluminum**  
**Reflectors**

**GIVE THE BEST RESULTS.**

Do not tarnish and will not break.  
Increase the light and give fine results.

WE KEEP EVERYTHING IN THE  
ELECTRIC SUPPLY LINE.

**JOHN FORMAN,**  
644 Craig Street, - - - - MONTREAL.

—ON the recommendation of the Postmaster General, an Order-in-Council has been passed extending the hours of the Postoffice Department at Ottawa to half past five o'clock.

—INCORPORATION has been granted the Frontenac Milling Company, Kingston, Ont., for the manufacture of flour, etc. Capital stock \$50,000.

—A NEW difficulty may soon confront the humble Chinaman who desires British Columbia as a home. The Legislature has been petitioned to increase the per capita tax upon Chinese to \$500.

—A St. Catharines, Ont., dispatch says that the Toronto Rubber Company has completed arrangements for suitable water power at Port Dalhousie, and will rebuild the factory destroyed there by fire last summer.

—BRANTFORD, Ont., citizens celebrated the formal opening of the windmill factory of the Gould, Shapley & Muir Company on the evening of Feb. 24th by a grand banquet at the works. Visitors from Hamilton, Toronto, and Montreal were present.

—A TELEPHONE war of some magnitude is apparently springing up in the Western States, and exercising its influence in an easterly direction. The new company in the field is the "Kinloch" which has some 4,400 phones placed in St. Louis, Mo.

—MISSRS. MORRIS & Co. of Darvel, Scotland, manufacturers of carpets and other goods are reported to have decided on erecting a factory at Niagara Falls to be run by electric power. We hope by "Niagara Falls" is meant a location in Canada.

—THROUGH inadvertence last week, near the end of the second table of figures in the article, "From Different Standpoints," readers will doubtless have seen that the "Cash in safe and bank, \$118," should have read \$150 to make it agree with the table above.

—THE Provincial Government has set aside \$15,000 to assist in advertising British Columbia at the Paris Exposition. Its mineral value, while being partially overlooked of late years owing to the Yukon exodus, will, like the Colorado mines, come again into fame with the advent of improved mining machinery, and increased population.

—THE news of the sudden death of Mr. Joseph V. Hudon, Jr., of the firm of Hudon, Hebert & Co., wholesale grocers, this city, which occurred on the 26th February, was received with deep sorrow by his many friends and business acquaintances. In the prime of life, with every advantage in his path, unusual sadness is attached to his early calling away.

—THE official return of suits in Ontario division courts for 1898 shows a decrease from previous years. The claims aggregated \$1,518,099, and \$456,079 paid into court. The number of deeds registered in Toronto in 1898 was 896 as against 732 in 1897, which confirms the loan company reports as to increased sales of real estate.

—THE policyholders of the Canada Life Assurance Co. have been notified by circular dated 23rd February, that, "the Board resolved on 20th February, to apply to Parliament for such an amendment to the charter as would enable the policyholders to have a share in the election of directors and a representation on the company's board."

—MR. EDSON L. PEASE, manager of the Montreal branch of the Merchants Bank of Halifax has been appointed joint general manager. Mr. Arthur Brock will succeed Mr. Pease as manager in this city, and Mr. F. J. Sherman, manager at Fredericton, will be assistant manager here. Mr. W. B. Torrance, assistant cashier, is appointed superintendent of branches, his office being at Halifax.

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STOCKBROKERS,

Members Montreal Stock Exchange.

12 St. Sacrament Street,

Correspondents in New York, Chicago and London, England.

Telephone Main 2232.

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**Canadian Secret Service Agency**

K. P. McCaskill, G. Haynes,  
PRINCIPALS.

Legitimate Detective work. Terms reasonable.  
Under the patronage of Provincial and Federal Governments.

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Temple Building, - MONTREAL.

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R. FORGET.

**L. J. FORGET & CO.,**

STOCK BROKERS,

Members of the Montreal Stock Exchange.

1713 and 1715 Notre Dame Street,  
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Telephone 15.

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**PURE  
OAK  
BELTING**

The J. C. McLaren Belting Co.,  
Montreal and Toronto  
Tel. No. Main 363 Tel. No. 875

**DISTINCTIVE QUALITIES**

—OF—

**North Star, Crescent  
and Pearl Batting.**  
**Purity, Brightness, Loftiness.**

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

**McArthur, Corneille & Co.**

Importers and Dealers in

**WHITE LEAD AND COLORS,**

DRY AND GROUND IN OIL.

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

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St

**MONTREAL.**

**Copperine...**

(SPOONER'S)

Machinery, Journal and Dynamo

**BOX METAL**

The Jones Oil Co., Agents,  
92 McGill St., Montreal.

**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.

**Henry J. Chard & Co.**

Agents for Canada,

10

LEMOINE ST.,

**MONTREAL.**

—If nations are like individuals it seems rather hard to believe that China will soon become bankrupt. The economy so characteristic of the Chinamen abroad, should be as redeemable a feature at home, but perhaps they have to go abroad to make economy a paying virtue.

—OAK Istand, one of the Thousand Islands group, is said to have been purchased by two New York capitalists, whose intentions are to utilize it as a summer resort and game preserve. Slowly but steadily, the attractiveness of the Northern resorts are becoming each year more apparent.

—THE "Gaspesia" which has been locked in the ice off the eastern coast for four weeks is to be rescued by an ice-breaking steamer supplied by Mr. Reid, the eminent Newfoundland contractor. The captain reports all well on board, no injury done to the vessel, and supplies of food and fuel ample.

—AN amendment which has been passed by the U. S. Senate, and will in all probability become law, will allow the importation of Canadian seed wheat in quantities not exceeding 500 bushels yearly by U. S. farmers for their own seeding purposes. This will benefit the farmers of Manitoba and the Northwest, besides causing more interest to be attached to the higher cultivation of the soil as a means of securing the best results.

—A CORRESPONDENT asks what official position is occupied by Lord Charles Beresford whose visit to China and speeches on Chinese affairs have attracted so much attention. A similar question was asked recently in the British House of Commons which elicited a reply from Mr. Balfour to the effect that Lord Charles went to China in a private capacity and his views are merely personal.

—THE St. John's, Nfld. agents of the Canadian liner "Gaspesia" have opened negotiations with the contractor and owner of the Newfoundland steamer "Bruco," noted for her ice-breaking qualities, for the rescue of the "Gaspesia," which has been for the last three weeks frozen in an ice-floe in the Gulf of St. Lawrence. The steamer "Lake Ontario," of the Beaver line has been chartered to take its place.

—A GOOD advertisement for the far-famed Klondike region comes from Vancouver, B.C., in the shape of a proposed telegraph line to Dawson City from Quesnelle. With this accomplished, the mysteries still unshrouding to some extent that newly-discovered region, will speedily pass away, as will also the shade of romance attached to journeyings in a new and unknown land.

—GUELPH, Ont., businessmen are desirous of having the Canadian Pacific Railway Co. extend its line from that city to Goderich. This extension the Guelph people expected would follow their building of the road to Campbellville Junction many years ago and which is being operated by the C.P.R. Guelph is quite a stirring manufacturing centre, and Wellington County in which it is situated is well known throughout the Dominion for its extensive cattle raising and shipping.

—AT a public meeting in Brantford, Ont., last week a committee was appointed to arrange with the local merchants for an early and uniform hour of closing on Saturdays. This is a step in the right direction and in keeping with the rules adopted by most of the largest retailers in the large cities. The power of endurance on the part of an employee is not the power sought by the more enterprising and prosperous merchants to-day, but rather the gifts of patient attention and mild persuasion which are productive of the most beneficial results, but which are susceptible of injury by over-work and under rest.

—THE Western Bank of Canada has secured an order from the High Court of Justice, Toronto, to set aside the verdict of jury and judgment and for a new trial in the case of the bank vs. McGill. We gave the particulars of this case when it arose. In brief it stood thus, the defendant Mr. McGill was manager of the Western Bank at Port Perry. Owing to what were regarded as irregularities he was required to recompense the bank for certain losses made by him as manager. This was done by his giving a promissory note for \$10,000 endorsed by other parties. The claim was made and endorsed in a lower Court that this note was so improperly procured as to be invalid. The High Court has set this verdict aside and directed a new trial.

**THE HUGMAN WINDOW SHADE CO.**

120 and 122 William St., - MONTREAL.

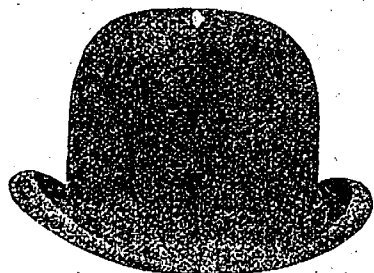
Plain, Dado, Laced and Fringed  
**WINDOW SHADES**  
(WHOLESALE ONLY)

The only Shade Factory in Lower Canada.

WRITE FOR PRICES.

Telephone Main 2771.

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**WALDRON, DROUIN & CO.,** 507 St. Paul Street,  
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AGENTS BUCKLEY & SON, LONDON.

**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.,  
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**Natural Perfumed Pine Product.**

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Perfumed Pine Lozenges,	10 cts.
" " Syrup,	25 "
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**PRESERVATION AND CURE GUARANTEED**

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—A new pure food law for Illinois, U.S., has been prepared by one of its senators. The bill provides for a pure food commissioner, two assistants and inspectors not to exceed six in number, at fixed salaries. It is meant to include all articles, simple, mixed or compound, used for food, candy, drink or condiment by man or domestic animal. The bill does not prevent the making or purchasing vitiated food, but it compels the manufacturer to put upon the package of mixed food the ingredients of which it is composed. The present law there compels manufacturers or mixers of foods for sale to label them "compound" if not pure, but the word is often in such small type that it is scarcely noticeable or liable to be readily erased.

—In considering the possibilities of coffee remaining at or near the present low figure, for the cheaper grades it is estimated that the crops of mild coffee will be about 1,000,000 bags less than last year. Latest estimates in the yield in Mexico are about 30 per cent less than last year, Central Africa about 35 per cent and Venezuela about 25 to 30 per cent. The Java crop is also smaller. The following shows the recent movement of the Brazil coffee crop with comparisons:—

Receipts at Rio—	1898 '99	1897-'98	1896-'97
July 1, 1898 to Feb. 24, 1899....	2,315,000	3,260,000	2,620,000
Receipts at Santos—			
July 1, 1898, to Feb. 23, 1899....	4,406,000	5,106,000	4,127,000
Total.....	6,811,000	8,366,000	6,747,000

—THE future value of the enormous electric power from Niagara Falls has caused many capitalists to entertain favorable ideas of the vicinity as an investing ground. A report from Buffalo says:—The most stupendous deal in the history of this city, both in point of public and private interests and the amount

of capital is about completed. It involves some \$25,000,000. Briefly, it is the sale of the entire street railway system of Buffalo and a number of suburban lines. The deal includes the properties of the Buffalo Railway Co., the Buffalo Traction Co., the Buffalo, Bellevue & Lancaster Railroad Co., the Buffalo & Niagara Falls Railroad Co., the Buffalo & Lockport Railroad Co., the Niagara Falls Park and River Electric Railroad Co., (running along the river bank on the Canadian side); the Niagara Falls and Clifton Bridge Co. and the Lewiston and Queenston Heights Bridge Co. This combination of interests has been sold to a syndicate composed of New York and Philadelphia capitalists. All are to be consolidated under one management.

—A WRITER on the proper keeping of food supplies gives the following hints for the preservation of flour and the effects on its baking qualities when subjected to cold, dampness, age, etc., the only effect age can have upon flour is to hinder its working qualities to some extent. Flour with a little age, however, is better than if perfectly new, both millers and bakers agreeing on this. Flour from four to six months old is in perfect condition. Flour that has been subjected to dampness will have become musty and lumpy. If it has been very damp, it will spoil the bread made from it by making it musty also. Flour that has been exposed to extreme cold will also work much less satisfactorily than normally, although the appearance is unchanged. The piling of sacks of flour one on top of the other can have no ill-effect if dampness is not present. In the warehouses many tons are stacked up in huge piles. If dampness has not been sufficient to cause mustiness, in other words, if lumpiness is the only manifestation, the flour can be restored to its normal condition by sifting it, which allows the air to escape and practically aerates it.

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Manufacturers and Dealers In . . . .  
**Electrical Supplies,**  
Wiring and Electric Light Contractors.  
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Blank Book Maker, Ruling, Paging, Perforating, &c. All library books and other sets promptly attended to.  
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Capital, \$25,000,000  
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**CLOTHING WHOLESALE,**  
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Surplus 50 p.c. of Paid-Up Capital above all liabilities including Capital Stock

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GENERAL SUPPLIES.  
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Men's, Youths', Boys' and Children's  
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Will not scratch the surface of metals, imparts instantaneously a dazzling and lasting brilliancy.

SOLE AGENTS:

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### GROCERY NOTES.

Among the many contrivances brought forth by individual manufacturers for furthering the sale of their special brands, the retail grocer has seldom cause to complain of the part he is compelled to play in becoming acquainted with the changed conditions they entail. Nine-tenths of them work for his benefit and ease. His profits are never interfered with except in a remote case where custom looks to a certain price being asked for an article to ensure its value. If the retailer of the future finds his granulated-sugar coming in weighed packages, as is now being introduced by some U. S. refineries, it will scarcely cause him a sigh of regret. Since the days of the sanded sugar passed away from his customer's minds, his unswerving honesty at the scales has ever been open to criticism, and his package of sugar has never seemed larger than the amount asked for would indicate. But time, which is expected to set all things right, is speeding in the way of the retail grocer, and he who has survived the "slings and arrows" of former decades will shortly be enabled to smilingly serve his customers' every wish in his varied stock without once resorting to the measure or the scales.

Our neighbours to the South, whose skill is frequently shown in the manufacture of improved and cheapened articles of household use, sometimes unwittingly pave the way for some individual whose intentions are not based altogether on honesty. The various means employed by soap manufacturers to place their respective products on the market, or further their sales, has caused the authorities in West Virginia to be on the alert for a representative soap man whose methods a writer in the "Grocery World" thus describes: He sells one box at \$6.50 and gives one box free, "to advertise it." The sample he shows is a fine piece of soap, but the soap is a mixture of clay and water, with a liberal supply of alkali, and with just enough oil or grease to hold the compound together. By taking a fresh bar and working it as you would so much butter, you can get enough water from it to make a running pool. It is surely the most infamous imitation of soap that was ever seen. He sells his soap c.o.d.

A dispatch from Louisville Kentucky states that all the peaches in the country with the exception of California and a part of Maryland have been killed by the recent cold weather. It states that in Indiana and Kentucky the fruit is thought to be killed for two years, and some of the trees permanently injured.

# THE Imperial Life Assurance Company OF CANADA.

Head Office: TORONTO. Capital, \$1,000,000.00

President: The Hon. Sir Oliver Mowat.  
Managing Director: F. G. Cox.

District, Special and Local Agents, English and French, wanted in the Province of Quebec. Apply to

W. S. HODGINS, *Prov. Mgr.*  
Bank of Toronto Chambers,  
MONTREAL.

Cherries, cultivated blackberries and raspberries killed for the year, apples and pears being all that escaped.

Advices from primary markets state that the crop of cocoa beans has been seriously interfered with owing to unfavorable weather resulting in an advance of from \$1.75 to \$4.00 per 100 pounds. This will, in all probability, shortly make its effect known on manufactured chocolate and cocoa, which already show a heavy advance over prices ruling two years ago.

Shipments of Florida oranges and grape fruit are nearly over for the season, says a New York dispatch, the greater portion of the spot stock being held by one dealer. The late frosts, it is said, did much damage to the trees in the northern part of the state.

A Paper-Bag Trust has been formed in the United States with a capital of over \$25,000,000. It will bring within its folds 95 per cent of all the paper-bag manufacturers in the country. This is but a logical result of the numerous "trusts" recently organized which embrace almost every commodity a paper bag could contain.

It is reported that \$3.20 per 100 lbs. f.o.b. is freely bid for U. S. dried lima beans by speculators, who on account of the drouth look for higher prices. Some business has been done at this, and some it is reported at slightly higher prices.

Baltimore mail advices say that there is a general upward tendency there on canned sweet potatoes, most of the packers now asking 62½ to 65c Baltimore. Stocks are reported to be very light and the demand good.

Large fruit importers in New York city and other eastern trade centres have formed a company for the distribution of bananas, with branches in most of the large cities. Heretofore the fruit was consigned to distributing points.

Two starch factories are reported to be opening at Ste. Luce, Quebec, this spring, the centre of the potato district.

### GRAND TRUNK RAILWAY SYSTEM.

Earnings 15th to 21st Feb. :

	\$
1899.....	451,427
1898.....	411,644
Increase.....	39,783

# BOND'S SOAP.

BRITISH MANUFACTURE.

The Most  
Marvellous Polisher  
and Cleaner  
in the World.

**MAKES** Tin like Silver,  
Copper like Gold,  
Paint like new, Kitchen and  
Dairy Utensils cleaned bright,  
Silver beautiful, bright parts of  
Cycles, Harness and Machinery  
equal to new.

Makes No Scratches.

Canadian Depot: ST. PETER ST., MONTREAL.

### PRICES:

\$7.50 per case containing 100 large  
16 oz. bars. Retail at 10c.  
\$3.75 per case containing 100 half  
8 oz. bars. Retail at 5c.

**33 1/3 Per cent.**  
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ESTABLISHED  
1847

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

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**CANADA LIFE**  
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**THE STANDARD ASSURANCE CO.** ESTABLISHED  
OF EDINBURGH. 1826.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, \$43,500,000  
Investments in Canada, 14,150,000

[WORLD WIDE POLICIES.]

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

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

**NORTHERN ASSURANCE CO'Y.**  
INCOME AND FUND (1892)

Capital and Accumulated Funds, :- **\$32 355,000**

Annual Revenue from Fire Premiums..... }  
Annual Revenue from Life Premiums..... } **5,715,000**  
Annual Revenue from Interest upon Invested Funds..... }  
Deposited with Dominion Government for the security of Canadian }  
policy-holders ..... **200,000**

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

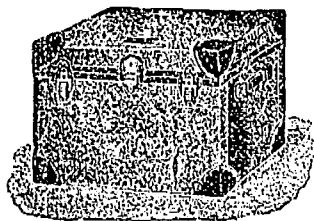
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WE ARE in a position to place before the  
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STANDARD LIFE CHAMBERS,  
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THE CANADIAN  
**Journal of Commerce.**

MONTREAL, FRIDAY, MARCH 3RD, 1899.

LIFE INSURANCE IN CANADA, 1898.

A tabular abstract of life insurance in Canada, with the details of the foreign business of Canadian companies, appears on another page. The statistics are only just published by the Superintendent of Insurance, Ottawa. Taking the total premiums of each group as compared with 1897, we have the following results:

	1898.	1897.	Increase or decrease.
	\$	\$	\$
Canadian companies.....	7,116,039	6,598,012	Inc. 518,027
do. foreign business.	1,195,807	981,803	Inc. 214,004
British companies.....	1,172,945	1,174,732	Dec. 1,787
American companies.....	3,559,313	3,443,074	Inc. 116,239
Total Canadian business...	11,848,347	11,215,818	Inc. 632,529
Total Canadian and foreign business.....	13,044,154	12,197,621	Inc. 846,533

Of the 15 Canadian companies 14 increased their premium income last year. The Sun Life of Canada, however, in its Canadian business dropped behind its record of premiums in 1897 by \$18,600, but, in its foreign business, its premium receipts were increased by \$161,069. Of the 14 British companies 8 enlarged their premiums in 1898, and 6 had a decrease. Out of the 6, four have withdrawn from this field, as shown in the table, a fifth, the London & Liverpool & Globe, does not cultivate its life business in Canada, and the sixth, the British Empire, seems too modest in its efforts to secure its due share of new business, which it would

MARCH.						
SUN	MON	TUE	WED.	THU	FRI	SAT
..	..	..	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	..

obtain were it less retiring. Of the American companies, 4 have ceased active business in Canada, all the others, except the *Ætna* Life, enlarged their premium receipts last year. From this analysis we gather that every life assurance company operating in Canada which made any effort to secure Canadian business last year, was successful, with only three exceptions, viz., the Sun Life, the *Ætna*, and the British Empire. The following gives the percentage of increase in the principal items over the returns of 1897 :

	Canadian Co's.	British Co's.	American Co's.
Premiums .....	7.70	decrease	3.37
No. of new Policies.....	21.00	12.05	22.70
No. of policies in force.....	11.90	decrease	12.27
Net amount in force.....	3.44	"	1.49
Claims paid.....	4.08	1.98	decrease

The apparent discrepancy between the percentages of the American companies which only increased their premiums by 3.37 per cent while the number of their policies was increased by 22.70 per cent, is accounted for by the very large number of new industrial policies issued by the Metropolitan. These amounted to 45,842, which were close upon 90 per cent in number of the whole of those of the American companies, while the premiums of that company, in 1898, constituted less than 7 per cent of the total premiums of the American companies. The average of those industrial policies was \$138, while the general average amount of the policies in force of all the companies was over \$1,100. The returns of the British companies as a whole are adversely affected by so many of them having ceased to do business in Canada, and by others that are making no efforts to secure business. The two that are energetically seeking extensions are, the Standard, and the London & Lancashire. The former increased its premium receipts last year from \$568,122 to \$605,899, an increase of 6.65 per cent, and the latter from \$239,989 to \$245,384 an increase of 2.25 per cent.

The percentages of the policies which became claims in 1898 to the net amount of insurance in force at close of 1897, were as follows :

Canadian Co's.	British Co's.	American Co's.
1.09 per cent	1.91 per cent	1.76 per cent

Each group of companies reports a decrease in 1898 in amount of policies which became claims. In 1897 the Canadian and American companies had an increase in this item over 1896, but the British companies a decrease. Although the increase in 1898 in amount of Canadian insurance in force was \$18,997,861, there was a decrease of \$499,429 in amount of policies which became claims, which indicates last year being a profit-

## Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.

Mutual Reserve Building, New York City.

**EIGHTEENTH ANNUAL STATEMENT—Dec. 31, 1898.**  
Made in accordance with Standard used in Schedule "F" of report by New York Insurance Department of Examination, 1898

Income During 1898, \$6,134,327.27

Death Losses Paid, 1898, \$3,887,500.95

Total Paid Members, 1898, \$4,584,095.12

CASH AND INVESTED ASSETS.

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

BUSINESS RECEIVED AND IN FORCE.

Business written in 1898.....Policies, 12,779 Ins., \$32,027,390

Total Business in Force Dec. 31, 1898....." 102,379 " 269,169,321

Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

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

able one in life assurance business. The exhibit of the number and amount of claims of which payment was resisted, is very notable. The 43 life assurance companies doing business in Canada had a gross amount of claims of \$4,724,871, out of which payment was resisted on those amounting to only \$7,500. That is, out of 4,300 claims made last year, there were only 7 which were resisted payment, and probably all these will be settled when explanations are given. This speaks highly for the excellent management of the companies in avoiding all chances of dispute. It proves also that the complaint sometimes made of the companies being fond of litigation is without foundation.

### THE JANUARY BANK STATEMENT.

January bank statements afford little material for comment. They usually mark a further step in the decline in active business which periodically follows the expansion following the harvest, and the inflow of funds which have been realised by sales of harvest products, with other conditions consequent upon those changes.

The decrease in circulation in January is mainly caused by a payment to the banks of notes received by farmers who have sold their produce, which are returned to the banks as deposits, and notes paid in by storekeepers as receipts for the Christmas and New Year's trade and collections. Last January the circulation fell from \$40,258,000 to \$36,916,000, a decline of \$3,342,000. Last year the change in January was from \$37,995,000 to \$35,012,000, a reduction of \$2,983,000. To what extent the increased redemption of notes this year was due to the larger receipts of retail stores as compared with 1898, is, of course, not ascertainable, but there is no doubt that those receipts this year were far in excess of any for many past years.

The deposits on demand went down from \$90,747,200 to \$86,877,500, a reduction in the credit balances of current accounts of \$3,869,700. Last year the decrease was from \$81,881,600 to \$79,196,000, which is \$2,685,600. But after these withdrawals the credit balances stood at end of last January \$7,681,600 in excess of the total a year ago. The deposits payable after notice were enlarged in January from \$157,824,800 to \$160,373,600, an increase of \$2,548,800. In the same month 1897 the increase in these funds was from \$140,120,400 to \$140,704,000, or only \$583,600. When we consider that all the mortgage loan companies report exceptionally large payments for interest and instalments on farm mortgages, and that country storekeepers enjoyed

unusually large receipts for goods sold and accounts due, we see in how much more favourable financial conditions our farmers were this year. The deposits payable after notice since the end of January, 1898, increased from \$140,704,000 to \$160,373,600 an accretion in the past year of \$19,669,600. Adding to this increase that of \$7,081,600, in deposits payable on demand, we have a total increase in bank deposits of \$27,351,200 between January 31st, 1898, and same date 1899.

The question naturally arises, to what uses were these increased resources put by the banks? The answer is seen at a glance at the returns. The current loans, or discounts in the same period rose from \$207,532,300 to \$229,192,400, an increase of \$21,660,100, which took \$1,990,500 more than the increase in deposits payable after notice. This would be very gratifying to the banks, who would not object to a further movement in the same direction. Call loans in same period went up from \$20,091,700 to \$26,318,500, an increase of \$6,316,800. The aggregate increase then in current loans and call loans was \$27,976,900, which exceeds the increase in total deposits by \$625,700. The large increase in call loans indicates what has been apparent for some time, that stock exchange business has very largely increased in recent months.

Public confidence continues very buoyant in regard to the prospects of business. There are fears for the condition of winter wheat owing to the remarkably small snowfall, which left much of the area sown inadequately covered. But it is too early to speak definitely about this, and anyway winter wheat is not so important a factor as it once was. Our usual comparative table is subjoined and the detailed statement will also be found in this issue.

## BANK STATEMENTS.

	Jan. 1899.	Dec 1898.	Jan 1898.	Jan. 1899.
Capital authorized.....	76,508,684	76,508,684	74,258,641	75,779,999
Capital subscribed.....	61,086,948	61,034,448	63,050,148	62,300,699
Capital paid up.....	63,244,163	63,244,593	62,242,611	60,244,913
Amount of rest.....	28,417,943	27,955,907	27,680,999	19,030,565

## LIABILITIES.

Notes in Circulation.....	36,916,579	40,288,351	35,011,722	31,592,373
Balance due Dominion Govt.....	2,189,252	3,491,731	4,281,674	9,865,479
Bal. due to Provincial Govts.....	2,864,933	2,902,073	3,156,123	3,849,791
Deposits on demand.....	86,877,62	90,747,210	79,105,911	68,509,376
" after notice.....	100,373,034	157,924,875	140,701,033	66,616,793
Loans from banks in Can. sec.				278,810
Dep. on demand, in Can. banks	3,543,176	2,883,319	3,300,744	2,380,500
Bal. due Can. banks dly exch.	99,379	127,147	196,982	849,277
Bal. due agencies, &c., abroad	1,243,354	605,814	578,143	1,28,091
Bal. due agencies, &c., in U.K.	1,723,688	2,217,768	1,958,837	1,716,190
Other liabilities.....	680,624	609,491	651,358	316,044
Total liabilities.....	298,889,296	301,773,076	297,833,734	171,816,114

## ASSETS.

Specie.....	6,697,863	8,966,421	8,498,424	7,627,835
Dominion notes.....	17,573,058	17,499,822	16,427,086	11,304,114
Deposits accruing circulation.....	1,999,623	1,999,523	1,883,067	.....
Notes & cheques on other banks	10,166,76	10,622,354	9,168,922	5,670,801
Loans to other banks in Can. sec.	3,421	.....	.....	.....
Dep. on demand in Can. banks	3,837,181	4,083,911	4,375,359	3,313,198
Bal. due from U.K. dly exchs.	2,745,0	2,194,5	1,543,403	.....
Bal. due from for'n banks, &c.	23,179,853	23,253,091	23,015,439	19,700,031
Bal. due from banks, &c., in U.K.	12,610,221	12,161,589	15,110,811	3,330,423
Dominion Govt. Deb. Stocks.....	5,011,115	5,614,073	4,572,955	2,014,926
Can. Municipal & public secs. (not Dominion).....	1,869,816	17,220,105	16,359,834	.....
Can., Brit. & other R.R. secs.	15,973,416	17,220,105	16,359,834	.....
Call loans on bonds & stocks.....	26,318,534	26,532,010	20,001,729	11,097,574
Current Loans & Discounts.....	229,192,449	229,900,030	271,323,321	144,314,952
Loans to the Govt. of Canada.....	.....	.....	.....	1,178,412
" to Provincial Govts.....	2,012,830	2,705,431	1,086,955	279,841
Overdue debts.....	2,718,044	2,463,410	3,300,117	2,629,023
R. E. besides bank premises.....	1,731,835	1,888,583	2,143,100	973,094
Mortgages on real estate.....	721,212	579,012	568,096	607,465
Bank premises.....	5,923,824	5,907,090	5,746,375	3,757,102
Other assets.....	2,061,633	2,359,236	1,705,421	4,786,742
Total Assets.....	367,119,155	390,470,321	355,897,621	251,015,121
Line to directors & their firms	7,147,204	7,602,665	7,712,307	8,443,182
Average specie for month.....	9,161,571	8,959,400	9,405,302	7,514,347
Avg Dominion notes for mo.	17,183,470	17,178,156	16,590,221	10,838,046
Greatest circulation during mo.	39,918,73	313,214,208	37,576,524	.....

—The Bank of British North America has opened a branch at Midland, Ont., under the temporary management of Mr. H. Mackenzie, assistant inspector.

—A new building for the branch of the Union Bank is to be erected at Neepawa, Man., to cost \$10,000.

## DOMINION SAVINGS &amp; INVESTMENT SOCIETY.

At the 26th annual meeting of the above company held at London on 14th February, a report was presented which we publish in full on a later page in this issue. Considering the decline in rate of interest procurable for mortgage loans the statement must be regarded as satisfactory. The loans and other securities amount to \$2,178,900 which is a small amount less than in 1897, arising from the payments of due instalments having been more promptly met than in previous year. The sum loaned during the year was \$270,674 out of applications for \$476,633, showing how carefully the selections were made. The confidence enjoyed by the Dominion Savings & Investment Society is manifested by the considerable increase in its deposits which went up from \$752,992 to \$879,691, an increase of over 16.82 per cent. Sterling debentures to extent of \$32,422 were redeemed last year, as they were by other and larger companies, and doubtless for the same reason, which was, the decision not to renew or to increase these liabilities at the old rate of interest. We believe there will be a demand in Great Britain ere long for the debentures of Canadian loan companies at such a rate as will leave a fair margin of profit. But it is no matter for surprise after the unfortunate collapse of one company in 1897, through wretched mismanagement, that these securities have been less in demand by British investors at the lower rates offered. We are glad to note that the company has reaped much advantage from its new offices, their location being so much more favourable for business. A good stand tells on all lines of business, and a good building is a perpetual advertisement. The net earnings were \$53,503 out of which two half-yearly dividends were paid at rate of 5 per cent per annum amounting to \$16,724, which left \$3,779 to be carried to contingent account which stands at \$31,425, and the rest at \$10,000, together constituting a reserve fund of \$31,425. A point of vital importance in regard to the condition of a mortgage loan company is the condition of the district in which it operates. In this respect the Dominion is very favorably situated, as the city of London and the district around are prosperous and property therein is either advancing in value or maintaining the values upon which loans were based. The manager Mr. Nathaniel Mills, and Mr. Robert Reid, president, with his colleagues on the board, are all fully capable of discharging their respective duties with advantage to all the interests in their charge.

## WRECK OF THE LABRADOR.

The steamer "Labrador" of the Dominion Line is reported to have been wrecked off the western coast of Scotland a few days ago. The scene of the disaster was the Skerryvore Rock off the town of Tobermory, situated on the north-east of the island of Mull. It would seem that the vessel was some 60 miles out of her course, which no doubt Captain Erskine will be able to account for as he has a good reputation as an able and experienced navigator. She left Halifax on the 21st Feby. with mails and 21 first cabin, 19 second cabin, and 24 steerage passengers, all of whom and the crew were saved. Her cargo taken in at St. John, N.B., was chiefly flour, wheat, meats, hay, cheese, butter, apples, lumber, &c., valued at \$130,000. Although not equal to more modern boats in equipments, the "Labrador" was a favourite with many passengers, and Captain Erskine was popular and highly esteemed in this city, where much regret is felt at this unfortunate disaster.

## MUNICIPAL BONUSES.

The system of municipalities granting bonuses to mercantile enterprises was thought to have received a death blow in Ontario by an Act passed by the Legislature of that Province in 1892, which forbade municipal funds being devoted to this purpose. The Act left undisturbed the power of municipalities to bonus railways and to grant exemption from taxation for a period of ten years.

Soon after the passage of this Act the towns of Strathroy and Bowmanville suffered by local factories being destroyed by fire. In order to secure the replacement of these industries the proprietors in each place appealed for assistance to the local corporation. As the law prohibited any bonus being given, the only way to get over the dilemma was to secure legislation which removed those towns from the sphere in which the anti-bonus law operated.

This is a highly peculiar mode of setting aside a Provincial general law. But a large amount of the legislative work done by the Ontario Assembly is peculiar. The private bills which run counter to general Acts, and the Acts which amend, or extend, or interpret other Acts being so numerous, so complicated, and so loosely drawn that a distinguished Judge once, in our hearing, said; "Ontario law is like a tropical jungle, a road is no sooner cleared through it than it is obstructed by after growths which render the course hardly traceable." The anti-bonus Act having been set aside in favour of two towns, there was a movement made by other places to secure the same right to grant a bonus as had been granted to Strathroy and Bowmanville. The plea of "exceptional circumstances" was stretched to cover any circumstances which induced a municipality to seek power to give assistance to some local enterprise needing assistance, or to bribe some manufacturing firm to transfer its establishment to the town offering a bonus to induce its removal.

The Ontario Assembly having set the Act of 1892 aside in favour of two places was unable to consistently reject Bills in favour of others. The whole system of a Legislature discriminating between different municipalities is utterly unjust. It has also a vicious effect on the constituencies, whose votes are sought as the price to be paid for special legislation in their favour. The Assembly by passing a number of local Acts which were merely licenses to break its own law, went far towards bringing itself into contempt. The Government of Ontario has indicated its intention to introduce an Act which is intended to deal with the bonusing system, so as to stop the issuance of private bills and establish legislation, as the Hon. Mr. Gibson said, "on well understood and well defined lines that the community will approve."

It is not in the interests of business for municipalities to be tempting manufacturers to put themselves and their establishments up to auction to be disposed of to the highest bidder. This system has led to the creation of speculative enterprises which had no solid foundation in proprietor's capital or ability, but were entered upon chiefly to secure a bonus by means of which large credit might be secured and a fabric of liabilities built up which led to serious losses to creditors. Promises made to bonusing municipalities that the factories established by their funds would employ a certain number of hands, have repeatedly proved de-

lusive. Enterprises have been so helped by ratepayers' money which competed with others in the same place that were founded and maintained wholly by private capital, so that business men were taxed to find capital for a rival. Factories develop local buildings for artisans' and other dwellings. They cause stores to be opened and other financial interests created which are dependent upon such factories. When another municipality steps forward and by a bribe of public money induces factory proprietors to move away to the place which has tempted their removal by offering a bonus, there is serious financial loss inflicted upon house owners, storekeepers and all who have their business interests associated with the local factories. Operatives are known to us to have been compelled to sacrifice their savings for years by having to abandon their own cottages in order to follow the factory to another place. Stores are known to us which, after having built up a good business by a factory, are now, and permanently closed owing to the removal to another town of their workpeople customers. Such changes of location must occasionally occur, but they should be left to be effected by natural economic causes, and not be artificially brought about by municipal bribes. Factories have even been aided by a municipality which they have left in the lurch by removing elsewhere.

To ensure the continuance of a factory built out of a bonus, a municipality has kept a lien on the building out of which no taxes were ever drawn. When the business is removed to another place, the old factory is thrown on the hands of the municipal authorities, and house owners are left with a beggarly array of empty houses. The factory being worthless for other purposes, a second bonus is offered to some manufacturer to induce him to abandon his location and remove to the town which has a factory on its hands.

The above is a picture drawn from life in Ontario where the bonusing and exemption from taxes systems have led to municipal competition to secure local industries, which has done some of them very serious injury, and has led others into disappointment and debt. Without going so far as to denounce all assistance given by a municipality to a local industry as unjustifiable under any circumstances, we submit that the system is wide open to grave abuse. Every business man knows the difficulty of placing capital in any manufacturing enterprise with certainty of security and fair returns. When a municipality offers a bonus it practically decides this knotty problem, as it endorses the enterprise it assists. We do not credit corporations generally with such practical wisdom as justifies their handing over the ratepayer's money to provide capital to manufacturing enterprises.

## THE CITY REVENUE.

The revenue of this city for 1898 as stated in a return made by the City Comptroller, was \$3,078,839. This amount was made up as follows: assessments, \$1,710,901; water rates and business tax, \$1,040,085; market revenues \$76,100; from butchers' stalls, innkeepers, grocers, auctioneers and public weighers, \$22,087; per centage on street railway earnings \$38,951; sundry licenses, \$10,586; rents, \$4,488; interest, \$51,840; miscellaneous, \$31,804; court fines, \$18,901; police policies, \$78,546. Yet, with this enormous revenue, there was not enough money for such a necessary service as street cleaning. The leaks must be as wasteful as those which are mysteriously draining the city reservoir.



## HOME SAVINGS AND LOAN CO.

The 20th annual report of the above company was presented at a meeting of shareholders on 16th Feby. This institution differs somewhat from the generality of loan companies. Its total loans amount to \$2,314,138, of which \$1,264,950 are made on collaterals of stocks, bonds and debentures. Besides these assets it owned debentures valued at \$98,160, and had in the bank \$97,326. Those three assets amounted to \$1,460,436. The whole of its liabilities to the public amounted to \$2,096,369, so that it was in a position to pay 70 per cent of its liabilities practically at a day's notice, as all these assets were promptly convertible into cash. Considering such a situation and that there was \$1,800,000 of capital open to be called up in case of need, which is over 85 per cent of the liabilities, and mortgages held to extent of \$1,049,187, it is evident that the Home Savings occupies a position of exceptionally great strength. The report speaks of good safe mortgage loans on City of Toronto property being much sought after by investors, which indicates revived confidence in the city's real estate. The greater such confidence the less will be the rate of interest procurable for mortgage loans, which is not favourable for profit making by loan companies. The deposits increased \$130,000 last year, loans on collaterals, \$189,000, and mortgage loans, \$70,000. The reserve fund now stands at the same amount as the paid up capital, the Home Savings in this respect standing alone amongst such enterprises. It has also a contingent account of \$30,000.

We much regret the inability of the President, Sir Frank Smith, to attend the meeting owing to illness, which we trust is passing away. He was represented in the chair by Mr. Eugene O'Keefe, the much respected vice-president of this highly substantial and prosperous company.

## A BUYERS' COMBINE.

One of the more recent developments of trade in the West is the system of retailers combining for the purpose of buying on more favourable terms than they would be able to do individually. Several of these purchasing syndicates have been organized, and have appeared in the market. The plan is not an absolute novelty, for in the old country, from a very remote period, merchants who went on a buying expedition to distant markets, were in the habit of consulting others in the trade as to their requirements and grouping these together so as to constitute a very extensive purchase which enabled better terms to be secured. The plan also served to make deliveries cheaper as freight arrangements were more economical for a large bulk than for a number of small parcels of goods going to the same point. A timber dealer known to us who lived in an interior town would go to Liverpool and for his own trade and for that of others in his locality, would buy a large part of a cargo of, say, mahogany, which would be distributed to the various yards of the buyers who were in the syndicate. Of course the merchant who transacted the buying received a small commission. But he took no risks beyond those incident to the purchases made for his individual business. So far as other dealers were concerned he was only an agent. A similar system of syndicate buying was carried

on years ago in wines and in other foreign products. On a small scale this has been carried on in Canada for many years by a number of private consumers agreeing to take a certain quantity of goods which one of the party purchased in a foreign market on such a scale as to secure the lowest terms, and which on arrival were distributed to the several persons engaged in the purchase. The combinations which have recently been formed of retailers have been organized in order to place small buyers on equal terms with proprietors of large departmental stores, who, by their extensive purchases, have, it is thought, some advantage over those who buy on a smaller scale. Syndicate buying involves however grave difficulties. Retailers are naturally not desirous of their rivals being informed of what goods they are buying for the coming season, nor of the extent of their purchases in several lines. By joining a syndicate of buyers a retailer is handicapped in his choice of goods, as the buyer chosen to represent him and others must use his own judgment in selecting the wholesalers and manufacturers from whom the goods he has to buy will be secured. Retailers, as a rule, find an advantage in keeping certain lines of goods made by one manufacturer, as they have found them to be preferred by their customers.

If then the syndicate purchaser selects another firm to supply the combined purchase, each buyer is shut off from selecting the goods of the firm he prefers. Individual judgment in selecting goods specially adapted to his particular trade cannot be exercised by any member of a buyers' syndicate, as the sole purpose of such a syndicate would be nullified by purchases being distributed amongst a number of supply houses to suit each individual buyer. Other difficulties would arise from the financing of combined purchases and the distribution of the goods. If a manufacturer, or wholesaler is given a large syndicate order, which he has to charge against a number of retailers he may object to giving any credit to some one or more of them, or to the extent asked. Neither would he be likely to make any special concessions in terms if he had all the risks and expenses of dealing, so far as credit and costs of distribution are concerned, with a number of individual retailers. It is stated that the existing combinations of buyers stipulate that they be granted a monopoly of the sale of the class of goods bought for the syndicate. If this monopoly is a necessity for the efficient working of the plan, it will probably prove a fatal difficulty, as few manufacturers or wholesalers would care to bind themselves not to sell to other retailers outside the combination. Syndicate buying to be a success will need to be so organized as to overcome these difficulties. The plan has, however, such great advantages that in time, after experience has been gained, it will be extended to the benefit of the smaller class of storekeepers who feel the competition of rivals who buy on better terms because their purchases are extensive.

## THE NEW CITY CHARTER.

The Montreal Bill has passed through all the stages of the House and with all its amendments is now before the Legislative Council. The House inserted a most important and valuable clause which constitutes a Finance Committee with all the powers of a Board of Control such as has been contended for by many citizens. We hope that will be maintained in the Bill to the end. Perhaps the Council may also see its way to make a further improvement by introducing the principle of a flexible annual rate for taxation on real estate to replace the rigid system at present in force.

## GREAT BRITAIN AS A FOOD MARKET.

No country has so extensive a market for imported food products as Great Britain. This was spoken of recently by a member of the British Government as helpful to the cause of peace, as, if the entry into Great Britain of grain, meats, &c., was interfered with by a hostile power the country from which supplies were being sent would resent its commerce being hampered, and would insist upon an open door being maintained for food products. Certainly it would be so disastrous to the United States to be prevented from exporting wheat, meats, cheese and fruits to Great Britain that free passage to British ports would have to be granted to vessels laden with American produce, or a clear course would be made, if needful, by force. This is the best answer yet to the cry that the old land might be starved into submission by her supplies of grain being stopped by an enemy's war vessels. The British food supply is exciting great interest "at home." In spite of large importations we learn from a private letter that beef is now selling at Southport, near Liverpool, at 22 cents per pound and other food in like proportion to the prices here. Vegetables are excessively dear. In 1893 there were 569,000 cattle and 663,700 sheep imported from foreign parts, besides, 809,700 cattle, 833,700 sheep and 533,200 pigs from Ireland. Dead meat is not included in the above. The dairy imports were valued at \$116,570,000. In cheese Canada stands first, her contribution being valued at \$16,750,000. In butter we do not shine, the Canadian quality being defective. A writer in the "Times" says:—"Great Britain's outlay last year on imported bacon was \$32,190,000, or nearly 63 per cent, which went to the United States; whilst \$13,500,000 went to Denmark, and \$4,978,000 to Canada. Adding together, bacon \$32,190,000; hams, \$18,250,000; salt pork, \$1,120,000, and lard, \$13,980,000, we find that last year the United States shipped to us "pig products" alone to the total value of \$65,540,000. Of eggs, in great hundreds, we imported over a million more in 1898 than in 1896, whilst their value in 1898 was about \$500,000 more than in 1897. In this egg business Russia, Denmark and Canada are pushing ahead, whilst France and Germany are losing ground." Of poultry and game the British imports in 1898 were \$3,560,000, of which trade Canada had only \$86,000. Our turkeys sell well in England, from 10 to 15 cents per pound, at which they cannot be reared in the old country. With proper care the British market would take three times the quantity of poultry yet sent in any year. But it is no use trying to put birds on the British market which are "off colour" in anyway, they must be plump, fresh and clean looking. John Bull has a prodigious appetite, which, though enormously in excess of the power of Canada to satisfy, is so great as to stimulate the utmost efforts to acquire the trade created by his hunger.

## NEW ALLAN LINE STEAMERS.

While others have been discussing the steamship service of Canada, the Messrs. Allan have been building five new steamers. This, says an English shipping paper, "is the practical answer of this eminent firm to the unfortunate delays which have marked the establishment of the long-delayed fast mail service." Several, if not all of these vessels will enter this port in the coming season. The pioneer of the new fleet is the "Castilian," is the largest steamer the company has built, and in other respects will prove the most attractive. So far as size is concerned the "Castilian" will be exceeded by the "Tunisian" and "Bavarian" which are now on the stocks. These vessels will be each over 10,000 tons gross, the "Castilian" being 8,000 tons; with a displacement of 14,850 tons. She is schooner rigged with one funnel, 14 feet in diameter. A cellular double bottom extends from stem to stern, so that should she strike a rock, she would still float as no water would enter the ship. Besides this there are 9 bulkheads, which ensure the greatest safety. The saloon passengers will be berthed amidships, on the bridge deck. The music room, which seats 100, is a gem of elegance and luxurious comfort. The detailed description before us reads like one of a royal drawing room. The berths, fitted for 2 or 3 passengers,

have everything needed for convenience and comfort. Saloon passengers indeed will find the "Castilian" provided with all the elegancies and equipments which modern taste and skill can devise and supply. A feature of this new steamer is the superior accommodation for second cabin passengers, the saloon for whom is seated for 150 persons, and the furniture and decorations are far superior to any previously provided for this class of passengers. The steerage has accommodation for 200 passengers, for whose comfort and privacy special arrangements have been made, such as, years ago, were only enjoyed by those who paid first or second class rates. The "Castilian" throughout is lighted by electricity, and all her sanitary arrangements are of an up-to-date character. Cold storage to extent of 140,000 cubic feet is provided, and the freight facilities are calculated to ensure rapid dispatch. In every feature indeed the "Castilian" marks a distinct advance in anything hitherto attempted in the Canadian steamship service. In her trial trip on 10th ult., she made over 15 knots.

Captain Barrett, who has so long and so honourable a record in connection with the "Parisian," will have charge of this magnificent new Allan liner. Every Canadian will wish an unbroken career of success to the "Castilian," which adds another laurel to the fame of the Messrs. Allan whose enterprise and achievements have been of incalculable service to the trade and to the reputation of this Dominion.

## DEATH OF LORD HERSCHEL.

The record of the High Joint Commission has been marked by two fatalities which will ever give it a melancholy interest. During its sessions, the leading American representative, the Hon. Mr. Dingley, of tariff fame, was stricken with a fatal illness. The Chairman, Lord Herschell, was injured some weeks ago by a carriage accident, and died at Washington on 1st inst. His death, though not the direct result of this accident, was probably hastened by the weakness it caused. The immediate cause of death is not yet announced, but the physicians regard the symptoms to have indicated angina pectoris. This is a disease which would be very likely to have been aggravated by the work and anxiety involved in the duties of presiding over so important a Commission, mental anxiety being especially depressing to the constitution of a sufferer from that complaint. His Lordship had twice held the office of Lord High Chancellor, and was so highly esteemed for his sound judgment that he was selected as a member of the Venezuelan arbitration tribunal which is shortly to convene at Paris. Although little is known of the proceedings of the Commission over which he presided, it is understood that he had deeply impressed the American commissioners with his mastery of the questions under consideration, and his tactful discharge of the duties of President. The Empire has suffered a severe loss by the death of Lord Herschell, such men are its pride and strength.

## MILLINERY OPENING.

The unusual number of visitors to Montreal this week was due to the annual spring millinery opening. The wholesale millinery houses, anticipating a larger number of visitors than in former years, made preparations accordingly, great taste being displayed in the decorations of show rooms, which, with their wealth of foreign and domestic display of fine hats and trimmings surrounded by walls of mirrors made sublime and fantastic pictures for the many visitors.

Among the prevailing styles of hats toques will be much worn. These are inclined to be of medium size and mostly turned to one side, though there are also seen a few rolling rims. Large hats will be in favored demand; these are inclined to droop on the edge and are worn well on the face. One small effect in toque, by "Cotel," is shown with roll rim and trimmed high on one side with Cirano glace ribbon and a large bunch of lilies of the valley in front and back of the rim, caught up with a cluster of pink roses. A picture hat by "Lynn Faulkner," shows a round crown with straight rim of rolled tulle, the crown being of autumnal foliage, caught up at one side with large roses in tea shades, and two large Prince of Wales plumes hanging over the crown. A large black hat, by "Borocco," is trimmed with black sequence, the crown composed of tulle and straw trimmings. Two large Kitchener curl feathers are mounted high on the side with gold buckle in front.

In trimmings, glace chiffon, tulle, fancy spot nets, gopher nets, and pleated chiffons will be largely used. Flowers are very fashionable, such as lilies of the valley, pansies, roses and

follage, particularly the latter. In ribbon, chene effects, glaces, cords and shot muslin de sole. Straw trimming will be much used, made in all kinds of straw with silk finish and chain effects. In untrimmed hats toques and picture hats will predominate; white sailors will hold their usual favorite place. Colors will be Cirano, cerice, and all shades of heliotropes in blue and red tints, and blue of all descriptions. In hat ornaments, chase gold, gold and brilliants mixed, and brilliants will be used. Wholesale dealers express much satisfaction at the season's opening sales, being of such magnitude as to prove beyond doubt a general lively season in millinery.

#### NEW TAXES IN ONTARIO.

Some years ago when it was predicted that Ontario was drifting towards direct taxation the assertion was met with indignant denials from those in power. The event prophesied has come, though not precisely owing to the causes on which the prognostication was based. The necessity for more revenue is stated to be, the decreased receipts from Crown lands caused by the Legislature requiring logs cut on them to be manufactured in Canada, and not shipped as logs to the States. Our limited space forbids details of the new taxes, but they include imposts placed upon banks, life insurance, loan and trust companies, railways, street railways, telegraph, telephone, natural gas, express and parlor car companies. The preceding are entirely new taxes. The license fees on shops, taverns, saloons, breweries and distilleries are to be increased. The gross revenue expected to be realized by these imposts is \$300,000. A strong opposition is being organized against this movement by the companies that are affected. Several companies whose head offices are in this city will have to pay the new taxes proposed to be levied, so they will have two liberal doses of Provincial taxation administered, one by the Quebec and the other the Ontario Legislature.

#### BUSINESS DIFFICULTIES.

The estate of Lefebvre & Frere, mfrs. shoes, this city, recently assigned, was sold to-day in block for 62 cents in the dollar.

Geo. F. Logan, tailor, Sombra, Ont., has assigned. He began in the fall of '89, but never got beyond a small business, although possessing many qualities in favour of success.

O. E. Larose, Quebec, conducting a grocery business under the style of O. E. Larose & Co., has assigned. He began in '95, taking as partner W. Bolssanault, who retired in '98. Liabilities not heavy.

One year ago Jos. P. Anderson quit the position of manager for the Gillespie Co., general dealers, at Penetanguishene, Ont., and bought out their Elmvale store. Insufficient capital has caused him to now assign.

An offer of 23 cents in the dollar is being made by B. M. Harlow, general store, Caledonia, N. S. The recent absconding of a debtor to the amount of \$800 is his stated reason for seeking an indulgence.

With liabilities of \$1,000 besides rent \$600, and assets about \$1,700, Mrs. John Stevenson, harness, London, Ont., proposes to pay 15c in the dollar. The husband failed in '96, but got no settlement.

The stock of J. A. Woodward, general dealer, St. Williams, Ont., amounting to \$2,300 is advertised for sale on the 3rd inst. He began in the summer of '97, being assisted to some extent by his father.

Casey & Co., W. Casey and wife understood to be owners, groceries and crockery, Seaforth, Ont., has assigned. The business was started in '95 under favorable financial conditions, but never made any headway.

Liabilities of about \$3,000 are shown against E. H. Crandell, grocer, Brampton, Ont., who has assigned. He began in '85, but keen competition found success a questionable outlook, and although striving hard he was forced to yield.

At Windsor Mills, Que., John Bowles, general dealer, has assigned. He was formerly an assistant with Bowles Bros., and started for himself in '93. He lost last year by the failure of a brother and this impaired his limited capital.

We regret to learn of the temporary embarrassment of the Three Rivers Shoe Company. The direct cause is attributed to a rather severe loss occasioned by the failure of J. I. Pellerin &

Fils, this city, on the 25th Feby. The firm being composed of practical men, the creditors will, no doubt, extend them the necessary assistance.

Manks & Co., hats and caps, St. John, N. B., are reported to be offering 20c in the dollar. Liabilities are about \$1,200. M. F. Manks, the only partner, was originally of D. Magee & Co., who failed 16 years ago. His sons then succeeded to the business but failed in '91, the present owner restarting in his own name in '96.

E. Gagnon, general store, St. Flavie, Que., previously noted, is offering 40c in the dollar cash—O. Beaudet, general store, Rimouski, Que., has assigned—S. A. Poulin, general store, St. George, Que., previously reported, is now offering 25 cents in the dollar, cash—T. Roux, general dealer, Somerset, Que., previously noted, is offering 40 cents in the dollar, cash.

A meeting of creditors has been called for the 7th inst. to decide as to the finances of O. Beaudet, general dealer, St. Pierre, (Nicolet Co.) Que. He began in '93, receiving some assistance from his mother—S. D. Gilkerson, tailor, Sherbrooke, Que., is offering 25c in the dollar cash. He was formerly a cutter for E. G. Wigitt whom he bought out in '93. He settled in '96 at 25 cents in the dollar.

Our Kingston, Ont., correspondent writes: C. Robinson, whose assignment was noted in last issue, began as a tailor here in 1880. Municipal and political matters claimed considerable of his attention throughout his career. A meeting of creditors was held on the 27th Feby., when the statement presented showed liabilities: Mortgages, real estate, \$6,500; trade debts, \$2,000; rent and taxes, \$800. Assets: real estate, \$7,000; stock \$1,600. An offer to pay the privileged claims in full resulted in an adjournment.

Peter McMurray, stoves and tins, Welland, Ont., has assigned. He began in '82. Litigation over an acetylene gas machine has occasioned him some loss—Arthur Ellison, mfr. handles, Port Stanley, Ont., has assigned. He started in '95 with little or no capital, buying out his father's business when the latter failed and which debts he assumed—Jas. G. Robertson, tailor, Niagara Falls South, has assigned. He was in business some years and was understood to have a fair surplus—A. M. Rutherford, printer, Owen Sound, Ont., has given the assignee possession. He succeeded J. Rutherford's Sons, in '97, with slight means.

The assignment of Jos. H. Pellerin, (J. I. Pellerin & Fils), shoe manufacturers, Montreal, on the 27th ult., was scarcely expected by the trade. The business has been established a number of years, being started by the father who died in '91, the present owner being alone since. The business was presumed to be paying. In Dec. '97, a surplus of \$12,000 was shown. The liabilities foot up about \$50,000. Creditors are:—W. Barlow & Sons, \$201; Duclos & Payne, \$2,395; S. Delorme, \$554; H. J. Fisk & Co., \$922; L. Gallibert, \$400; Goodyear Shoe Machine Co., \$321; Hachborn & Bisson, \$1,095; H. Lamontagne & Co., \$231; Logan Tanning Co., \$286; E. T. Moseley & Co., \$237; L. H. Packard & Co., \$368; A. Poirier & Co., \$895; Quebec Bank, \$4,000; Richardson, Borne & Co., \$1,163; H. T. Spencer & Co., \$225; Three Rivers Shoe Co., \$4,875. Indirect liabilities, Quebec Bank, \$20,000; Bank of Toronto, \$6,000; mortgages, Delle, Marie Coutellier, \$800; A. C. Destroismaisons, \$660; A. Pellerin, \$300; Amherst Park Land Co., \$441, and salaries \$400.

—OWING to shortage in broom corn crop in Western States the price has jumped \$70 per ton, with further advances likely. Broom makers consequently have had to raise their prices. Mr. H. W. Nelson, of The H. A. Nelson & Sons Co. Ltd., says: "The price of broom corn is \$70 a ton higher than three months ago. Our prices are only slightly advanced, but we do not expect to hold out much longer and a further advance seems inevitable. Almost the entire crop has been bought up by Chicago and Western dealers who I expect before 1st April will demand at least \$30 a ton more than they now ask. American makers have advanced prices fully 75 cents per doz., which is more than double our advance so far. As eight months will elapse before a fresh crop is ready, with a present shortage of 20,000 tons the public will have to pay good prices for brooms this spring and summer."

—THE "Springfield Republican," which is one of the best edited papers in the United States in commenting upon the adjournment of the American Canadian commission says, "The way for Americans to achieve friendly relations with their oversea kin is to settle these disputes with Canada. Those who want

friendly relations should not hesitate to make some sacrifices of American interests." The refusal of the American commissioners to have an umpire appointed to decide in case six arbitrators should fail to settle the Alaska boundary question our contemporary regards as "discreditable, for if ever there was a question suitable for arbitration it is the Alaskan boundary."

—The Hon. G. A. Nantel has our thanks for a copy of his able discourse delivered at St. Therese, "Des Etudes Classiques". We have received several numbers of "Self Culture," a bright and well-edited magazine published by the Werner Co., Akron, Ohio. The contributions of Sir J. G. Bourinot, and Professor Clark, Trinity College, Toronto, are very valuable. Though not as profusely illustrated as some other American publications the literary matter in "Self Culture" is of a far higher quality. The Editor, Mr. G. Mercer Adam, is well known in literary circles in Canada.

—Among the many formidable "trusts" springing up in the States, the latest of importance is the "Bridge Trust" now in process of formation. The capital will be \$50,000,000 embracing nearly all the bridge manufacturing plants in the country. The companies claim they are not consolidating to raise prices but rather to better enable them to compete for foreign trade, as well as lessening the cost of home manufacture. The National Salt Company is also being formed with a capital of \$10,000,000.

—In the death of Mr. John Smith, Guelph, Ont., which took place on the 28th Feby., a well known pioneer of Western Ontario passed away. Mr. Smith was an old newspaper man and for many years a correspondent of this Journal.

## Meetings, Reports, etc.

### THE HOME SAVINGS AND LOAN COMPANY, LIMITED.

The twentieth annual general meeting of the shareholders of above company was held in the company's office, No. 78 Church street, Toronto, on Thursday, February 16th, 1890, at 12 o'clock noon. The vice-president, Mr. Eugene O'Keefe, occupied the chair; and the manager, Mr. James Mason, acted as secretary. The secretary read the notice calling the meeting. The minutes of the last annual general meeting, held 17th February, 1888, were, upon motion to that effect, taken as read, and were confirmed.

The secretary then read the annual report and financial statement as under:

#### REPORT.

The directors beg to submit the twentieth annual report, with accompanying financial statements, duly audited, showing the result of the company's business for the year ended 31st December, 1888, and its position on that day.

Good safe mortgage loans on city of Toronto property are much sought after by investors, and consequently low rates of interest must be accepted. Rates of interest obtainable on loans on collaterals also ruled low during all the year.

After paying and providing for two half-yearly dividends, at the rate of seven per cent per annum, and paying all expenses, including salaries, printing, advertising, auditors' fees, and all commissions on loans, and providing for directors' compensation, there remained a balance of \$6,705.79. Of this sum \$8,000 is added to the Contingent Account, and the remainder, \$705.79, placed at the credit of Profit and Loss Account.

The Reserve Fund stands at \$200,000, being equal to the paid up Capital, and the Contingent Account is \$36,000.

Deposits increased \$136,000, loans on collaterals increased \$189,000, and mortgage loans \$70,000.

All of which is respectfully submitted.

FRANK SMITH,  
President.

Toronto, February 3rd, 1890.

#### STATEMENT OF ASSETS AND LIABILITIES, 31ST DEC, 1888.

##### ASSETS.

Loans on Collaterals of Stocks, Bonds and Debentures.....	\$1,204,950.89	
Real Estate Mortgages and Securities.....	\$1,054,031.70	
Less amounts retained, not yet paid over.....	4,843.05	
		1,019,138.75
Debentures.....	98,160.00	
Real Estate—including Office Premises.....	31,300.00	
Cash in Bank.....	\$ 94,468.14	
"    on hand.....	2,858.22	
		97,326.30
Sundry Accounts.....	150.00	
Office Furniture.....	1,500.00	
		\$2,542,575.00

##### LIABILITIES.

Capital Stock, subscribed, \$2,000,000, upon which has been paid ten per cent, amounting to..	\$ 200,000.00
Due Depositors, Principal and Interest.....	2,096,369.21
Dividend payable 3rd January, 1890.....	7,000.00
Directors' Compensation.....	2,500.00
Reserve Fund.....	200,000.00
Contingent Account, as on 31st Dec., 1897.....	\$80,000.00
Contingent Account, added 31st Dec., 1898.....	6,000.00
	96,000.00
Balance Profit and Loss Account.....	705.79
	\$2,542,575.00

##### PROFIT AND LOSS.

Dr.	
Interest Paid and Credited Depositors.....	65,409.87
Expenses of Management, including all Commissions on Loans.....	15,698.81
Auditors' Fees.....	800.00
Directors' Compensation.....	2,500.00
Dividend paid 2nd July, 1898.....	\$7,000.00
Dividend payable 3rd January, 1899....	7,000.00
	14,000.00
Balance—appropriated as follows:	
Added to Contingent Account.....	6,000.00
To Credit of Profit and Loss Account....	705.79
	6,705.79
	\$105,109.47
Cr.	
Earnings for the year.....	\$ 108,427.26
Balance Profit and Loss Account last year.....	1,682.21
	\$105,109.47

JAMES MASON, Manager.

We hereby certify that we carefully examined the books, receipts and vouchers of the Home Savings and Loan Company, Limited, for the year ending the 31st December, 1888, also the securities and cash on hand, and found the same correct and in accordance with the above statements.

J. M. SULLIVAN, }  
J. G. HALL, } Auditors.

To the President and Directors of the Home Savings & Loan Company, Limited.  
Toronto, February 3rd, 1890.

The adoption of the annual report and financial statement was moved by the vice-president and seconded by Mr. John Foy, and carried.

Moved by Mr. Thos. R. Wood, seconded by Mr. James Gunn, "That the thanks of the shareholders be and are hereby tendered to the president, vice-president and directors, for their careful attention to the affairs of the company during the past year."—Carried.

Moved by Mr. H. C. Hammond, seconded by Mr. John Foy, "That the thanks of the shareholders are due and are hereby given to the manager and other officers of the company for the efficient manner in which they performed their respective duties during the past year."—Carried.

Moved by Mr. Thos. R. Wood, seconded by Mr. John J. Long, "That the shareholders here assembled desire to convey to the president of the company, the Hon. Sir Frank Smith, their deep and sincere sympathy with him in his long and painful illness, and the great loss he has sustained in the recent deaths in his family. The shareholders trust and hope that Sir Frank will soon be completely restored to health and be spared for many years to direct the affairs of the company."—Carried.

Moved by Mr. J. J. Foy, Q. C., seconded by Mr. Edward Stock, "That Messrs. John M. Sullivan and John G. Hall be the auditors of the company for the ensuing year; and that each be paid the sum of \$450 for their services."—Carried.

Moved by Mr. A. J. Somerville, seconded by Mr. John L. Long, "That the pole be now opened for the election of directors, and that the same be closed whenever five minutes shall have elapsed without a vote having been tendered; and that Messrs. Augustin Foy and R. B. Street be the scrutineers to take the vote; and that they report the result to this meeting."—Carried.

The election was then proceeded with, the result of the ballot being the election of the following: Hon. Sir Frank Smith, and Messrs. Eugene O'Keefe, John Foy, Edward Stock and John Ryan.

Moved by Mr. John Foy, seconded by Mr. H. C. Hammond, "That the vice-president do leave the chair, and that the same be taken by Mr. John J. Long."—Carried.

Moved by Mr. Thos. R. Wood, seconded by Mr. John Ryan, "That the thanks of the meeting be and are hereby tendered Mr. Eugene O'Keefe for his conduct in the chair."—Carried.

The meeting then adjourned. At a meeting of the new board, held immediately after the close of the above, the Hon. Sir Frank Smith was re-elected president, and Mr. Eugene O'Keefe re-elected vice-president of the company.

THE DOMINION SAVINGS AND INVESTMENT SOCIETY.

The twenty-sixth annual meeting of the shareholders of the Dominion Savings and Investment Society was held on the 14th day of February at 11 o'clock a.m., at their offices at London.

The following report for the year ending December 31st, 1898, was read and adopted:—

To the Shareholders of the Dominion Savings and Investment Society:—

The directors beg leave to submit the twenty-sixth annual report of the affairs of the Society.

The transactions of the past year have resulted in a fair profit to the shareholders, and show a further material increase in the Savings Department. The amount on deposit on the 31st day of December, 1896, was \$623,292.06, and on the 31st day of December, 1897, it was \$752,992.09, being an increase during that year of \$129,700.03, and on the 31st day of December, 1898, it was \$879,691.53, being an increase during the past year of \$126,699.44, and during the two years of \$256,399.47.

The increase in the Savings Department is, doubtless, largely due to the convenient location of the society's offices, which are also sufficient and suitable in every way for its business.

The net earnings amounted to the sum of \$53,593.52, out of which two half-yearly dividends, at the rate of five per cent per annum, amounting to the sum of \$46,724.73 were paid, and the balance of \$6,778.79 carried to the Contingent Account.

The sum loaned during the year was \$270,674.33, selected from loans applied for amounting to the sum of \$476,633.13.

The position of the society has been in other respects maintained. The assets, liabilities and earnings remain in about the same relative position towards each other as last year. The directors note, however, a tendency still downward in the rates obtainable on mortgages, and it is as difficult as ever to dispose of properties on hand at a fair price. It is a favourable circumstance that money can be obtained on deposit at lower rates also.

The business of the society has received the same care and attention at the hands of the manager and other officers as formerly.

The books of the society have been regularly audited by Messrs. J. K. McDermid and John Lochead, with the result which appears by their certificates attached to the statement.

All the directors retire annually, and are eligible for re-election.

Respectfully submitted,

ROBERT REID,  
President.

FINANCIAL STATEMENT FOR THE YEAR ENDING DEC. 31st, 1898.

Profit and Loss.

Dr.

Two permanent stock dividends—		
30th June, 1897.....	\$23,355.00	
31st December, 1898.....	23,355.00	
		\$46,710.00
Two accumulating stock dividends—		
30th June, 1898.....	\$7.27	
31st December, 1898.....	7.46	
		14.73
Interest paid Savings Bank depositors.....		30,595.45
General expense account, including salaries, directors' and auditors' fees, advertising, printing, etc.....	8,563.39	
Commission account.....	1,609.55	
Sterling debenture coupons.....	12,210.47	
Sterling debenture coupons (interest accrued but not due).....	1,061.47	
Currency debenture coupons.....	4,044.27	
Currency debenture coupons (due 1st Jan., 1899, but not paid).....	1,185.82	
Income tax.....	975.18	
Surplus carried to contingent account.....	6,778.79	
		\$114,299.12
		Cr.
Earnings for year ending 31st December, 1898....	\$114,299.12	
		\$114,299.12

ASSETS AND LIABILITIES.

Dr.

Liabilities to the public—	
Savings Bank Depositors.....	\$879,691.53
Sterling debentures.....	324,607.64
Sterling debentures (interest accrued but not due).....	1,061.47
Currency debentures.....	49,950.00
Currency debentures (coupons due 1st Jan. 1899, but not paid).....	1,185.82
	\$1,267,046.46

To the shareholders—

Permanent stock.....	\$934,200.00
Accumulating stock and dividends.....	806.11
Contingent account.....	21,425.99
Reserve fund.....	10,000.00
	\$2,222,978.56

Cr.

Cash value of mortgages and other securities (discounted at the rates they bear).....	\$2,178,899.88
Cash in Bank of Toronto.....	4,239.25
Cash in Trader's Bank.....	19,287.01
Cash in Union Bank of Scotland.....	754.04
Cash in National Bank of Scotland.....	16,477.65
Cash in office.....	2,320.78
Office fittings.....	1,000.00
	\$2,222,978.56

NATHANIEL MILLS, Manager.

London, January 31st, 1899.

We hereby certify that we have made a regular audit of the books of the Dominion Savings and Investment Society during the year 1898. The cash, bank accounts and vouchers have been kept under careful examination. All postings have been checked; all entries in the society's ledgers have been verified, and the accompanying statements of "Profit and Loss," and "Assets and Liabilities," are a correct showing of the affairs of the society.

J. K. McDERMID,  
JOHN LOHEAD,

Auditors.

The following gentlemen were elected directors:—Messrs. Robert Reid, Charles H. Elliott, T. H. Purdom, W. J. McMurry, J. H. Starr, Dr. Bettridge, John Ferguson, Robert Lewis and John Morison.

At a subsequent meeting of the directors Mr. Robert Reid was re-elected president, Charles H. Elliott vice-president, and T. H. Purdom, inspecting director.

LEGAL RECORD, &c.

Week ended Feb. 28, 1899.

WRITS ISSUED, ONE.

	Feb. 23.
Ailsa Craig—C. B. Armstrong vs S. Hannah.....	495
Avontmore—M. Linan vs J. McLaughlin.....	409
Etobicoke Tp—E. Black vs T. R. & M. Bailey.....	1,135
Delhi—S. Levison vs Jas. McGowan & Co., settled.....	321
Gwillimbury E. Tp—W. Allan vs Geo. Harrison, dmgs..	2,000
Hamilton—B. Goldberg vs A. Blech.....	2,000
Horrogate, Eng.—I. M. Scott vs A. Jackson.....	855
Marmora—G. H. Whitton et al vs D. Lavigne.....	300
Port Dover—R. Thomson & Co. vs C. Morgan.....	380
Toronto—J. Sheridan vs M. & H. Holman.....	338
Vaughan Tp—R. Davies vs W. E. Wright et al.....	2,027
Wallace Tp—C. Weidenhamer vs Geo. Weidenhamer, \$500; C. Weidenhamer vs Geo. Weidenhamer, \$500.	

Feb. 25.

Brantford—Toronto Type Foundry Co. vs W. J. Keyes.....	1,250
Dundas—A. Davidson assignee vs T. D. Wardlaw.....	12,275
Hamilton—M. Hall vs The Grand Council of The Canadian Order of Chosen Friends, \$1,000.	
Huntsville—A. J. W. McMichael vs John Sturges et al.....	534
King Tp—M. E. Lemore vs Jno. Beatty dmgs.....	5,000
Kingston—W. H. May et al exrs. vs C. L. Curtis.....	2,000
Lancaster—Atlas Loan Co. vs A. Larocque, L. Arsenault & Jos. Faubert, \$1,198.	
Lancaster Tp—G. Hearnden vs Jas. McDonald.....	1,418
Mattawa—J. McCready & Co. vs L. H. & N. A. Timmins, \$2,117; D. A. Dunlap vs A. & L. Timmins, \$457.	
Mitchell—S. Smith vs Jas. Smith.....	688
Niagara Falls—E. Gormican vs E. C. Bramfield.....	888
Ottawa—J. Pettapiece vs G. W. Lang dmgs.....	1,000
Quebec—Nova Scotia Steel Co. vs A. Charlebois, \$5,294; Nova Scotia Steel Co. vs A. Charlebois, \$10,537.	
Rat Portage—J. Kerr vs A. Robertson et al.....	1,100
Streetsville—T. Chant et al exrs. vs J. C. Rutledge.....	539
Toronto—G. Arno vs S. Leslie et al admrx, \$707; J. Hess vs M. Morden, \$750.	
Woodstock—B. J. Armstrong vs Noxon Bros. Mfg. Co. Ltd., \$846.	

Feb. 28

Mount Forest—S. Greenshields, Son & Co. vs W. F. Leflar, \$698.	
Murray Tp—A. F. Brownlee vs E. Switzer.....	1,200
Niagara Falls—Quebec Bank vs J. R. Lord et al.....	1,000
Toronto—A. Farquhar vs Corp'n. of Toronto.....	6,080
York Tp—J. Hall vs Thos. Hamilton & Co.....	500
.....—J. Whiteside vs Mutual Reserve & Life Assoc., \$5,000.	
.....—J. E. McCabe vs Soho Cheese & Butter Mfg. Co., Ltd., dmgs., \$1,000.	
.....—G. Hunter vs Trusts & Guarantee Co. Ltd. admrx., \$422.	

WRITS ISSUED, B.C.

Feb. 25.

Kaslo—W. B. McGerry.....	\$1,545
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ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1898.

	Premiums for Year.	Numb'r of Policies New and Taken up.	Amount of Policies New and Taken up.	Numb'r of Policies in Force at date.	Net Amount in Force.	Net Amount of Policies become Claims.	Claims Paid (including Matured Endowments.)	Unsett'l'd Claims	
								Not Resist'd	Resist'd
	\$		\$		\$	\$	\$	\$	\$
<i>Canadian Companies.</i>									
Canada Life (Canadian Business) .....	1,009,251	1,754	2,839,890	32,042	67,405,667	926,024	972,738	70,948	None
Confederation ( " ) .....	955,511	2,200	3,106,550	19,760	29,302,306	311,861	304,554	22,364	None
Dominion Life .....	78,105	466	610,250	2,384	2,923,881	11,883	11,883	1,000	None
Excelsior { Ordinary .....	78,070	710	743,325	2,500	2,767,306	10,450	8,995	1,000	None
{ Monthly .....	5,727	2,783	351,370	2,171	276,353	1,069	1,005	None	None
Federal .....	366,729	1,374	2,104,185	6,790	10,683,566	112,175	103,788	16,780	None
Great West .....	283,322	1,562	2,183,333	5,398	8,261,877	46,412	35,563	None	None
Imperial Life .....	154,947	1,368	3,188,400	1,638	3,769,125	15,000	14,100	None	None
London Life { General .....	60,902	430	432,225	2,232	2,052,242	23,574	26,549	3,192	None
{ Industrial .....	145,613	11,774	1,142,593	34,094	3,127,789	33,246	32,151	1,713	None
Manufacturers (Canadian Business) .....	403,121	1,852	2,894,115	8,007	11,789,325	89,102	83,727	9,523	None
N. American (Can. Business) { General .....	639,867	2,558	3,996,800	14,211	19,900,264	141,553	157,293	9,000	1,000
{ Provident & C .....	2,236	1,475	295,050	1,117	223,119	655	300	365	None
Northern Life .....	19,776	590	680,700	740	339,950	None	None	None	None
Ontario Mutual .....	735,165	2,505	3,901,961	16,993	23,629,047	223,998	224,556	21,200	None
Royal Victoria .....	24,235	342	592,000	533	893,577	3,000	2,000	1,000	None
Sun Life (Canadian Business) { General .....	1,000,792	2,697	3,920,547	19,868	29,149,335	273,132	316,722	11,050	1,500
{ Thrift .....	50,352	5,966	664,684	11,092	1,255,127	14,135	8,804	12	None
Temperance and General .....	187,318	1,642	1,916,500	7,026	7,903,350	44,559	43,978	3,500	None
Totals for 1898 .....	7,116,089	44,108	35,190,534	188,616	226,285,215	2,286,828	2,347,701	172,652	2,500
Totals for 1897 .....	6,698,012	36,437	30,351,021	168,492	203,655,459	2,338,886	2,255,576	292,240	4,526
Increase, <i>i</i> ; decrease, <i>d</i> .....	<i>i</i> 518,077	<i>i</i> 7,651	<i>i</i> 4,839,513	<i>i</i> 20,124	<i>i</i> 17,629,756	<i>d</i> 52,058	<i>i</i> 92,125	<i>d</i> 110,588	<i>d</i> 2,026
<i>Foreign Business.</i>									
Canada Life .....	258,238	714	1,783,211	2,691	7,365,874	20,902	20,902	None	None
Confederation Life .....	10,115	None	None	134	218,833	None	None	None	None
Manufacturers' Life .....	37,373	149	288,112	422	817,169	None	8,216	None	None
North American Life .....	7,598	None	None	105	219,915	None	None	None	None
Sun Life of Canada .....	882,433	8,059	6,005,726	15,893	19,234,393	259,292	241,317	59,850	7,300
Totals, 1898 .....	1,195,807	8,922	8,107,049	19,295	27,856,234	280,194	270,435	59,850	7,300
<i>British Companies.</i>									
British Empire .....	215,404	116	418,375	2,672	5,931,180	97,695	104,133	1,000	None
Commercial Union .....	16,567	7	53,567	256	622,099	19,197	14,158	6,571	None
*Edinburgh Life .....	6,030	None	None	92	255,120	20,961	17,233	3,728	None
*Life Association of Scotland† .....									
Liverpool and London and Globe .....	5,596	None	None	124	213,662	9,148	4,281	4,867	None
London and Lancashire .....	245,334	566	1,070,000	4,760	7,903,158	152,193	150,384	7,500	3,000
*London Assurance .....	1,103	None	None	7	33,186	None	None	None	None
North British .....	27,747	1	2,032	448	1,102,006	69,151	52,142	17,009	None
*Reliance .....	5,304	None	None	175	214,921	4,832	15,477	None	None
Royal .....	18,447	2	24,433	321	345,350	11,408	16,973	3,259	None
*Scottish Amicable .....	4,885	None	None	97	255,113	4,906	10,845	None	None
*Scottish Provident .....	1,733	None	None	54	153,869	None	None	None	None
Standard .....	605,899	899	1,729,850	8,241	17,040,898	273,765	273,765	43,411	2,000
Star .....	18,791	26	30,500	267	582,631	10,270	10,270	None	None
Totals for 1898 .....	1,172,945	1,617	3,337,857	17,504	35,158,163	676,524	676,261	87,345	5,000
Totals for 1897 .....	1,174,732	1,443	2,778,510	17,328	35,293,134	697,302	657,352	93,543	None
Increase, <i>i</i> ; decrease, <i>d</i> .....	<i>d</i> 1,787	<i>i</i> 174	<i>d</i> 559,347	<i>d</i> 324	<i>d</i> 134,971	<i>d</i> 20,778	<i>i</i> 12,909	<i>d</i> 6,198	<i>i</i> 5,000
<i>American Companies.</i>									
Etna Life .....	516,290	308	614,053	11,524	14,840,051	593,098	593,292	13,955	None
*Connecticut Mutual .....	32,400	None	None	746	1,450,534	46,159	46,159	None	None
Equitable .....	693,612	679	1,595,345	8,903	19,195,279	350,208	333,442	41,568	None
*Germania .....	11,557	1	2,003	127	236,614	6,849	6,849	None	None
Metropolitan { General .....	247,790	734	666,614	1,176	1,109,913	8,932	7,500	1,800	None
{ Industrial .....	45,842	6,311	3,170,000	59,026	8,356,399	44,821	45,196	90	None
Mutual Life .....	836,450	644	1,515,937	8,154	18,657,184	175,223	166,823	3,000	None
*National Life .....	1,536	None	None	133	123,610	1,102	1,080	82	None
New York .....	854,399	1,848	3,202,700	12,465	24,309,649	202,881	207,463	26,932	None
*North-western .....	12,591	None	None	301	396,800	18,752	18,752	None	None
*Phoenix Mutual .....	17,481	None	None	742	772,059	49,684	47,979	5,002	None
Provident Savings† .....									
Travelers .....	148,016	186	849,419	2,719	5,577,664	82,428	75,178	None	None
Union Mutual .....	142,010	600	776,853	3,275	5,017,675	78,802	79,273	21,510	None
United States .....	45,172	126	207,500	888	1,523,320	42,500	27,500	20,000	None
Totals for 1898 .....	3,559,313	51,028	15,742,384	110,179	101,566,760	1,761,519	1,746,491	133,961	None
Totals for 1897 .....	3,443,074	41,566	15,138,134	98,135	100,063,684	2,188,112	2,175,004	134,604	5,466
Increase, <i>i</i> ; decrease, <i>d</i> .....	<i>i</i> 116,239	<i>i</i> 9,462	<i>i</i> 604,250	<i>i</i> 12,044	<i>i</i> 1,503,075	<i>d</i> 426,593	<i>d</i> 428,513	<i>d</i> 643	<i>d</i> 5,466

RECAPITULATION.

Canadian Companies .....	7,116,089	44,108	35,190,534	188,616	226,285,215	2,286,828	2,347,701	172,652	2,500
British Companies .....	1,172,945	1,617	3,337,857	17,504	35,158,163	676,524	676,261	87,345	5,000
American Companies .....	3,559,313	51,028	15,742,384	110,179	101,566,760	1,761,519	1,746,491	133,961	None
Totals for 1898 .....	11,848,347	96,753	54,270,775	316,299	363,010,138	4,724,871	4,764,453	393,958	7,500
Totals for 1897 .....	11,215,818	79,466	48,267,665	284,455	344,012,277	5,224,300	5,087,032	520,387	9,992
Increase, <i>i</i> ; decrease, <i>d</i> .....	<i>i</i> 632,529	<i>i</i> 16,287	<i>i</i> 6,003,110	<i>i</i> 31,844	<i>i</i> 18,997,861	<i>d</i> 499,429	<i>d</i> 323,479	<i>d</i> 426,429	<i>d</i> 2,492

\*These companies have ceased doing new business in Canada. †No return.

Bank Statement to Govt. Month ending Jan. 31, 99.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Bal. due to Dom. Govt. adv'd for Credits, &c.	Balance due to Provincial Govts.	Deposits by the Public payable on demand.
1 Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,800,000	10	\$1,422,896	26,918	368,395	\$ 3,411,632
2 Commerce	6,000,000	6,000,000	6,000,000	1,000,000	7	3,314,451	73,490	368,395	7,119,462
3 Dominion	1,500,000	1,500,000	1,500,000	1,000,000	12	1,309,099	28,905	25,165	4,412,522
4 Ontario	1,000,000	1,000,000	1,000,000	85,000	5	887,533	15,595	204,028	1,512,764
5 Standard	2,000,000	1,000,000	1,000,000	600,000	8	824,080	22,103	129,502	1,600,319
6 Imperial	2,000,000	2,000,000	2,000,000	1,200,000	8	1,521,707	17,495	476,998	4,141,583
7 Traders	1,000,000	700,000	700,000	50,000	6	672,620	.....	153,251	1,285,123
8 Hamilton	1,500,000	1,484,100	1,467,270	939,707	8	1,350,946	18,740	127,673	2,720,416
9 Ottawa	2,000,000	1,500,000	1,500,000	1,170,600	8	1,170,600	23,112	.....	1,519,045
10 Western	1,000,000	500,000	387,739	118,000	7	290,635	.....	.....	209,588
Total, Ontario	20,000,000	17,634,100	17,555,099	8,432,707	.....	12,810,152	226,385	1,488,922	28,112,409
11 Montreal	12,000,000	12,100,000	12,000,000	6,000,000	10	5,370,810	933,504	71,663	26,980,985
12 British North America	4,866,666	4,866,666	4,866,666	1,387,000	5	1,385,115	6,454	67,239	4,183,747
13 Du Poupie	1,200,000	1,200,000	1,200,000	.....	.....	16,581	.....	.....	.....
14 Jacques Cartier	500,000	500,000	500,000	250,000	6	456,531	14,891	135,000	771,259
15 Villa-Marie	500,000	500,000	479,623	10,000	8	292,415	5,194	.....	193,516
16 D'Hochelaga	2,000,000	1,241,900	1,252,600	450,000	7	972,765	18,238	54,703	1,128,305
17 Molsons	2,000,000	2,000,000	2,000,000	1,250,000	8	1,635,291	38,599	34,621	4,342,210
18 Merchants	6,000,000	6,000,000	6,000,000	2,600,000	8	2,814,084	211,240	1,296	3,931,865
19 Nationale	1,200,000	1,200,000	1,200,000	100,000	6	1,054,737	3,511	113,093	1,010,645
20 Quebec	3,000,000	2,500,000	2,500,000	650,000	6	1,113,582	19,692	102,400	2,370,912
21 Union	2,000,000	2,000,000	1,995,545	350,000	6	1,450,660	2,166	641,962	1,809,450
22 St. Jean	1,000,000	500,000	251,499	10,000	5	189,595	.....	.....	32,692
23 St. Hyacinthe	1,000,000	504,600	314,149	75,000	6	182,209	.....	.....	77,270
24 Eastern Townships	1,500,000	1,500,000	1,500,000	835,000	7	69,372	22,522	58,054	606,713
Total, Quebec	38,766,666	36,513,395	36,051,070	14,217,000	.....	17,855,997	1,252,014	1,374,034	41,405,668
25 Nova Scotia	2,000,000	1,569,890	1,559,700	1,757,670	8	1,341,369	218,626	.....	2,670,073
26 Merchants of Halifax	2,000,000	1,500,000	1,500,000	1,250,000	7	1,373,166	113,281	.....	1,711,262
27 Peoples	800,000	700,000	700,000	230,000	6	553,712	70,090	.....	794,557
28 Union	500,000	500,000	500,000	250,000	7	428,664	4,675	.....	354,264
29 Halifax B. Co.	500,000	500,000	500,000	375,000	5	474,165	20,685	.....	615,315
30 Yarmouth	300,000	300,000	300,000	30,000	7	69,020	9,930	.....	45,007
31 Exchange	280,000	280,000	250,530	30,000	5	45,627	.....	.....	32,318
32 Commercial, Windsor	500,000	500,000	349,172	91,000	6	144,815	5,062	.....	84,376
Total, Nova Scotia	6,880,000	5,840,890	5,629,102	4,012,670	.....	4,421,138	284,754	.....	6,119,266
33 New Brunswick	500,000	500,000	500,000	800,000	12	418,385	41,557	.....	622,673
34 People's	180,000	180,000	180,000	140,000	8	105,331	5,807	.....	158,279
35 St. Stephen's	200,000	200,000	200,000	45,000	5	91,667	13,619	.....	93,186
Total, N. B.	880,000	880,000	880,000	785,000	.....	610,585	60,843	.....	772,218
36 Brit. Col.	9,733,332	2,919,995	2,919,995	486,666	5	1,077,355	239,256	1,927	4,326,564
37 Summerside, P. E. I.	48,666	48,666	48,666	18,000	7	40,264	.....	.....	32,792
38 Merchants, P. E. I.	200,000	200,000	200,000	15,000	8	112,587	.....	.....	118,415
Grand Total	76,508,634	64,089,948	63,234,113	28,017,048	.....	36,916,579	2,189,259	2,864,533	86,677,562

BANKS.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Banks in Can. secu'd	Depr's pay on demand aff'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.
1 Toronto	\$7,658,302	.....	\$205,928	\$ 2,170	\$ 9,631	.....	755	12,744,763
2 Commerce	18,245,359	.....	675,507	14,488	49,845	717,836	3,990	30,662,816
3 Dominion	10,399,436	.....	.....	.....	.....	.....	.....	16,174,733
4 Ontario	4,279,297	.....	.....	.....	100,000	378,172	.....	7,411,452
5 Standard	5,135,720	.....	.....	.....	.....	.....	.....	7,111,712
6 Imperial	7,919,658	.....	6,714	3,975	.....	.....	.....	14,080,711
7 Traders	4,193,173	.....	.....	4,223	.....	86,425	.....	6,393,827
8 Hamilton	6,735,163	.....	3,538	.....	.....	51,337	.....	9,984,716
9 Ottawa	4,240,538	.....	984	.....	35,500	.....	.....	7,390,508
10 Western	1,299,918	.....	.....	1,013	.....	12,777	1,156	1,804,081
Total, Ontario	69,792,792	.....	892,671	25,869	195,470	1,249,607	5,901	114,700,200
11 Montreal	15,970,592	.....	516,164	31,121	.....	.....	87,694	49,998,440
12 British North America	6,718,415	.....	22,279	.....	123,277	.....	6,424	12,918,173
13 Du Poupie	1,461,551	.....	.....	564	.....	4,705	5,250	1,468,867
14 Jacques Cartier	3,072,415	.....	.....	.....	7,639	16,738	.....	4,474,457
15 Villa-Marie	1,211,601	.....	.....	.....	.....	.....	359	1,633,156
16 D'Hochelaga	3,703,682	.....	.....	695	26,860	.....	53,951	5,958,702
17 Molsons	7,897,540	.....	207,772	2,222	.....	.....	109	14,270,424
18 Merchants	10,107,619	.....	920,570	6,032	.....	.....	4,997	18,016,685
19 Nationale	2,438,878	.....	17,143	.....	.....	56,869	.....	4,694,819
20 Quebec	5,192,233	.....	96,117	373	.....	6,749	.....	8,950,895
21 Union	4,426,965	.....	2,005	.....	716,606	.....	.....	9,041,715
22 St. Jean	184,948	.....	.....	49	.....	.....	8,121	483,840
23 St. Hyacinthe	871,579	.....	.....	.....	.....	.....	.....	1,166,652
24 Eastern Townships	3,818,518	.....	.....	.....	31,865	15,523	11,662	5,545,222
Total, Que.	67,076,607	.....	1,796,116	58,099	90,627	100,535	173,457	133,025,837
25 Nova Scotia	8,427,170	.....	5,061	1,354	104,263	.....	.....	13,313,467
26 Merchants of Halifax	6,305,754	.....	89,022	.....	151,808	52,560	.....	9,777,075
27 Peoples	723,245	.....	7,861	.....	.....	.....	.....	2,111,497
28 Union	1,624,460	.....	9,789	.....	85,147	46,078	.....	2,555,113
29 Halifax B. Co.	2,214,753	.....	.....	1,071	134,041	17,724	.....	3,397,562
30 Yarmouth	527,953	.....	.....	9	.....	.....	.....	651,920
31 Exchange	113,190	.....	.....	.....	.....	.....	871	191,996
32 Commercial, Windsor	564,527	.....	.....	.....	.....	.....	7,141	815,723
Total, Nova Scotia	20,603,037	.....	657,285	2,434	104,263	370,496	145,415	32,784,353
33 New Brunswick	1,323,264	.....	120,137	.....	.....	.....	.....	2,519,066
34 People's	219,522	.....	695	.....	.....	.....	.....	339,633
35 St. Stephen's	185,350	.....	.....	.....	1,366	.....	172	385,521
Total, New Brunswick	1,728,136	.....	120,832	.....	1,366	.....	172	3,294,165
36 British Col.	1,045,229	.....	75,890	12,377	16,008	.....	255,001	7,050,430
37 Summerside, P. E. I.	101,377	.....	582	.....	.....	.....	.....	174,815
38 Merchants, P. E. I.	126,446	.....	.....	.....	.....	.....	678	358,496
Grand Total	160,373,681	.....	3,513,176	99,379	1,223,354	1,720,638	580,624	296,389,296

Return of Canadian Bank of Commerce. Amount under heading "Other assets not included under foregoing heads," contains bullion purchased at Dawson City.  
 Return of Bank British North America includes Canadian business only.  
 Return of Bank of British Columbia includes Canadian business only.

WRITS ISSUED MAN. & N.W.T.	Feb. 23.	Feb. 25.
Westbourne—P. McArthur	1,000	358
Dauphin—W. C. Edgar	318	506
Winnipeg—A. E. Barre	2,917	1,015
JUDGMENTS RENDERED, ONTARIO.		
Dundas—Goldie & McCulloch Co. agt G. H. Harper & Co. et al, \$526.	Feb. 23.	419
Havelock—N. B. Gould agt W. J. McComb	821	1,099
Peterboro—A. Elliott agt W. A. Brown	690	.....
Bracebridge—Bank of Hamilton agt Jas. Calvert	.....	358
Fort William—Farmers L. & S. Co. agt R. A. Carpenter	.....	506
Manitou, Man.—E. A. Crane agt Wm. Lees	.....	1,015
Orillia—A. Jephcott agt F. A. Mansell	.....	1,085
Otonabee—T. F. Orde agt R. H. Orde	.....	3,896
Ottawa—Bank of Nova Scotia agt L. N. Nye	.....	419
San Francisco, Cal.—E. Scheuer agt E. Rosenstadt	.....	1,099
Toronto—I. S. Hetherington agt Toronto Bicycle Club Ltd., \$4,704.	.....	.....
.....—C. Ronisch agt W. Halle & Co.	.....	3,428

BANKS. Assets.	Specie.	Domini'n Notes	Deposits with Dom Govt. for s'ry of note cir.	Notes & Cheq. on other bks	Loans to oth'r bks. in Can. secured	Dep. pay. on dem'd on fixed days with bks. in Can.	Bal. due from bks. in Can. in daily exch'ngs.	Bal. due from bks. not in Canada.	Due from Bkcs or Ag in U. K.	Dom. Gr. Deb. or Stock.	Prov'l or Pub. Sec's not Can.	Can., Brit., and other Railway Securities.	Call Loans on Bonds and Stocks
1 Toronto	\$ 625,778	\$1,131,128	\$ 79,000	\$ 441,412	.....	.....	\$ 315,166	.....	129,254	277,211	577,864	2,003,955	\$1,783,022
2 Commerce	443,025	891,736	189,951	839,825	.....	94,438	11,718	4,837,969	794,705	4,836,523	1,521,446	3,313,927	.....
3 Dominion	690,515	944,821	76,000	730,011	.....	132,120	.....	910,992	332,795	633,064	2,174,213	2,008,800	.....
4 Ontario	88,438	315,616	60,000	291,814	.....	11,234	.....	35,781	.....	299,052	1,367,131	852,711	.....
5 Standard	163,720	312,397	42,120	161,881	.....	209,495	.....	117,026	155,023	373,666	1,299,034	344,990	747,739
6 Imperial	563,087	1,119,164	90,000	395,158	.....	484,351	1,942	424,097	235,900	259,711	1,116,935	1,199,055	1,939,669
7 Traders	113,135	228,792	35,000	225,642	.....	155,992	.....	5,771	.....	44,668	618,797	2,294,734	.....
8 Hamilton	193,937	344,530	65,000	271,745	.....	175,752	.....	216,939	.....	44,449	703,430	693,612	831,456
9 Ottawa	172,876	414,639	75,000	215,055	.....	31,188	1,420	43,038	5,758	394,702	422,775	134,670	997,797
10 Western	27,773	22,469	18,079	16,778	.....	391,590	12,473	11,243	.....	30,827	536,233	.....	.....
Total, Ont.	3,405,339	5,731,437	699,823	3,030,337	.....	1,761,835	27,553	6,791,612	925,730	2,163,937	10,939,677	9,660,405	14,353,331
11 Montreal	2,223,678	2,851,146	280,000	1,321,314	.....	.....	9,780	10,823,112	8,710,353	237,270	432,234	1,773,487	.....
12 B. N. A.	491,735	1,078,712	60,000	331,241	.....	.....	10,859	679,721	.....	19,300	.....	839,410	.....
13 Du Peuple	.....	122	.....	1,103	.....	.....	181,453	316	.....	.....	.....	.....	.....
14 Jacc. Cartier	35,040	235,105	24,000	22,473	.....	.....	8,836	4,932	8,992	121,000	393,167	.....	417,849
15 Ville Marie	22,690	60,047	18,549	1,084	3,419	.....	1,182	2,327	4,546	1,943	4,342	.....	95,579
16 D'Hochelaga	161,073	778,241	43,000	493,958	.....	.....	25,377	14,535	25,175	37,748	427,249	253,059	700,368
17 Molsons	330,935	921,739	100,000	776,921	.....	123,856	4,830	49,948	175,824	324,144	747,036	627,842	1,001,715
18 Merchants	393,764	1,093,921	160,000	1,032,904	.....	.....	9,942	2,376,774	532,174	1,353,856	625,312	1,610,274	2,710,649
19 Nationale	81,183	142,315	65,000	216,499	.....	.....	6,461	32,019	.....	35,000	.....	.....	2,054,500
20 Quebec	142,643	608,153	62,000	477,959	.....	.....	2,969	35,494	.....	160,633	292,076	273,851	2,003,125
21 Union	41,705	212,103	67,000	253,132	.....	.....	.....	10,556	.....	.....	7,846	128,666	480,531
22 St. Jean	7,042	12,995	3,409	5,825	.....	.....	.....	5,396	.....	.....	.....	.....	.....
23 St. Hyacinthe	10,743	18,733	15,594	6,031	.....	.....	.....	1,399	16,241	.....	.....	.....	31,401
24 E. Townships	99,958	112,546	52,837	59,012	.....	.....	.....	6,749	219,591	.....	18,000	237,215	69,861
Total, Que.	4,181,238	8,243,544	974,002	5,375,147	3,419	1,167,955	118,102	14,919,939	9,467,039	2,667,212	3,067,167	4,611,620	8,579,991
25 Nova Scotia	456,918	870,513	71,677	415,712	.....	.....	110	402,932	713,605	.....	773,102	1,035,066	1,627,420
26 Merchants	435,943	912,583	62,000	303,511	.....	.....	119,523	297,144	103,000	1,244,911	568,521	1,199,336	1,199,336
27 People's Bk.	41,601	207,020	28,136	52,907	.....	.....	25,949	13,668	17,948	.....	26,786	.....	123,145
28 Union	55,125	197,032	25,000	70,300	.....	.....	81,076	59,311	.....	90,546	245,462	.....	.....
29 Halifax B. Co.	72,791	186,856	25,000	65,311	.....	.....	10,799	76,551	.....	.....	342,500	.....	.....
30 Yarmouth	34,636	30,354	4,534	8,711	.....	.....	44,413	58,452	27,220	19,406	20,000	.....	.....
31 Exchange	3,353	5,651	3,570	1,978	.....	.....	25,802	17,219	.....	.....	59,850	.....	.....
32 Com'l W' dsor	17,234	19,442	7,596	19,143	.....	.....	111,774	17,219	36,533	.....	.....	.....	22,000
Total, N. S.	1,167,101	2,421,506	227,923	935,619	.....	529,355	110	1,136,943	795,320	217,916	2,768,631	1,574,587	2,927,901
33 N. Brunswick	127,441	215,740	23,633	46,454	.....	90,082	.....	217,187	61,183	.....	56,034	123,834	435,331
34 Peoples	5,019	9,155	7,203	3,803	.....	.....	.....	9,678	11,756	.....	1,500	.....	.....
35 St. Stephen's	1,446	14,700	6,573	.....	.....	25,313	.....	29,728	159	.....	.....	.....	.....
Total, N. B.	141,919	239,824	37,461	50,751	.....	159,750	.....	236,591	63,128	.....	57,574	128,834	437,1
Bank B. C.	637,563	891,047	52,359	1,55,57	.....	258,749	71,385	310,043	1,350,490	.....	39,547	.....	.....
Sum'r, P. E. I.	1,134	2,457	2,323	1,429	.....	13,538	.....	6,415	.....	.....	.....	.....	.....
W' dsor, P. E. I.	5,495	19,374	5,644	7,275	.....	4,979	.....	7,910	5,514	.....	.....	.....	.....
Gr. Total	9,637,863	17,573,953	1,990,523	10,155,176	8,419	3,837,181	217,150	23,178,853	12,610,221	5,049,115	16,869,536	15,974,446	26,318,554

BANKS. Assets con'd	Current Loans.	Loans to Dom Govt.	Loans Prov. Govts.	Overdue Debts.	R. E. be- sides Bk. premises.	M'tg's on R. E. sold by Bank.	Bank Promis's.	Other Assets.	Total Assets.	Liab't's of Direct'rs & their firms.	Average specie for m'th	Average of Dom. Notes dur. month	Greatest amount of Notes in circula't' dur'g m'th.
1 Toronto	\$ 9,145,511	.....	.....	176,278	\$ 223	.....	\$200,000	.....	\$18,873,859	330,636	624,400	\$1,751,000	\$1,615,700
2 Commerce	18,349,324	.....	.....	224,192	116,816	107,757	333,762	595,162	37,001,370	318,794	444,000	1,550,000	3,641,000
3 Dominion	10,042,028	.....	.....	59,824	51,924	7,371	383,949	10,935	19,405,023	350,000	619,000	1,612,000	1,516,000
4 Ontario	5,534,213	.....	.....	1,068	30,000	10,000	180,000	.....	8,609,543	294,490	86,800	265,500	917,900
5 Standard	5,334,338	.....	.....	26,623	.....	.....	110,837	37,183	9,503,460	214,570	169,220	373,240	856,260
6 Imperial	9,122,074	55,360	43,638	43,551	104,806	370,768	49,028	17,613,650	94,559	564,545	983,653	1,701,691	
7 Traders	3,295,157	.....	9,923	10,000	.....	161,393	18,040	7,229,738	124,749	108,000	284,756	785,750	
8 Hamilton	8,432,180	.....	49,522	.....	16,018	323,003	88,989	12,487,811	145,186	188,000	251,000	1,390,000	
9 Ottawa	7,121,763	.....	45,836	7,843	11,010	123,800	.....	10,541,342	153,750	171,857	391,108	1,343,855	
10 Western	1,193,283	.....	29,624	43,437	4,250	.....	.....	2,562,235	2,099	20,213	22,783	330,720	
Total, Ont.	78,031,905	55,300	665,546	316,371	263,280	2,580,539	809,941	142,517,023	2,028,783	3,076,034	5,595,037	13,689,975	
11 Montreal	39,532,160	764,645	90,261	69,731	25,000	600,000	.....	69,745,577	772,000	2,148,900	2,661,400	5,712,980	
12 B. N. A.	11,493,712	148,053	157,325	48,241	3,433	300,000	223,822	18,013,891	.....	496,886	1,652,357	1,508,419	
13 Du Peuple	29,637	.....	373,513	635,409	14,705	306,259	7,281	1,466,774	47,838	4	122	16,79	
14 Jacc. Cartier	3,439,419	.....	18,163	32,217	36,404	110,000	32,314	5,276,329	120,217	35,420	305,609	472,622	
15 Ville Marie	1,318,974	.....	69,405	54,776	25,602	56,116	24,531	2,135,845	86,175	19,231	55,219	298,580	
16 D'Hochelaga	4,361,633	.....	187,005	36,842	49,145	36,842	55,118	7,857,516	213,497	169,949	685,995	1,058,129	
17 Molsons	11,801,851	.....	84,368	90,744	2,441	190,000	82,073	18,114,902	315,500	358,315	551,800	1,813,241	
18 Merchants	13,706,911	.....	337,500	40,933	49,783	535,314	135,274	25,736,301	859,342	389,859	1,230,017	3,023,009	
19 Nationale	5,100,951	.....	49,092	14,258	.....	137,432	29,398	6,201,892	30,926	81,975	223,900	1,163,037	
20 Quebec	7,812,814	.....	73,472	108,057	3,609	192,471	126,918	12,364,244	305,580	139,058	687,693	1,469,676	
21 Union	9,816,141	.....	22,620	5,540	189,023	246,053	10,360	11,540,245	652,000	41,006	233,180	1,645,911	
22 St. Jean	819,572	.....	25,427	8,573	.....	14,170	9,912	759,830	21,810	6,800	13,000	189,595	
23 St. Hyacinthe	1,315,370	.....	41,578	32,577	1,816	19,181	23,279	1,623,171	23,892	12,889	16,300	201,706	
24 E. Townships	6,234,300	.....	23,867	88,294	21,229	126,845	20,102	8,001,185	207,954	98,514	111,015	929,362	
Total, Que.	116,807,865	912,733	1,515,118	1,151,147	416,705	2,930,681	1,040,379	187,837,182	3,986,261	3,992,343	8,023,506	19,495,171	
25 Nova Scotia	9,716,647	137,073	14,181	3,902	2,000	38,418	131,935	16,643,275	108,076	450,825	922,608	1,389,815	
26 Merchants	7,151,726	10,515	53,236	26,233	35,000	60,000	13,362	12,651,426	171,945	466,817	798,291	1,414,536	
27 Halifax B. Co.	3,313,770	40,000	25,693	65,983	2,769	55,203							



St. Henri—Bank of B. N. America agt Jos. Jacob.....	871	Grantham Tp—J. H. Broderick to Hamilton Prov. L. Co.,	\$3,000.
Sherbrooke—Eastern Townships Bank agt J. McManus et al	1,073	King Tp—J. Barry to G. White & Sons Co.....	658
Truro, N.S.—Hon. Sir C. H. Tupper agt R. G. Leckle..	5,000.	London—J. Geary to J. R. Minhinnick.....	2,000
JUDGMENTS RENDERED, B.C.			
Victoria—M. King.....	3,157	Milton—R. Anderson to J. Moffat.....	800
	Feb. 23.	Newington—W. A. McMillan to S. M. McMillan.....	750
Vancouver—A. L. Russell.....	422	Plantagenet N Tp—F. Lalonde to D. Cadieux.....	947
JUDGMENTS RENDERED MAN. & N.W.T.			
	Feb. 23.	Port Rowan—A. R. Poole to C. B. Spencer.....	1,617
Indian Head—C. O. Demourez.....	390	Toronto—E. W. D. Butler & wife to J. T. M. Burnside, \$4,673 ;	
Westbourne—P. McArthur.....	1,000	The Toronto Wire Co. Ltd. to T. H. Lloyd, \$2,500.	
	Feb. 28.	Toronto East—J. H. Lambert to L. Reinhardt.....	1,030
Oak Lake—C. T. McKenzie.....	811	Trafalgar T.—Wm. Cunningham & wife to E. H. Cornell	600
JUDGMENTS RENDERED, N.B.			
	Feb. 25.	Whitchurch Tp—L. Coltham to S. Kaiser.....	621
Moncton—E. A. Harris.....	\$2,883	.....—Ontario Methodist Camp Ground Co. to Hamilton	
JUDGMENTS RENDERED, N.S.			
	Feb. 23.	Provident Loan Co., \$8,000.	
Bridgewater—T. B. Simonson.....	813	Bentinck Tp—S. B. Wilson et al to McNally & Adams..	4,000
Halifax—E. H. Oland.....	580	Berlin—H. Ritlinger to Exrs. of F. Ritlinger.....	4,300
	Feb. 28.	Kingston—Wm. Sullivan & wife to J. McParland.....	698
East Mines—D. W. Smith.....	\$316 & 319	Port William—A. H. Brown to J. B. Gordon et al.....	1,350
EXECUTIONS QUEBEC.			
	Feb. 23.	Orangeville—J. E. Phillips to E. Phillips.....	899
Montreal—F. X. Bilodeau et al agt M. E. Lepine, \$1,097; Credit		Oxford E—E. Coventry to Oxford Perm. L. & S. Society	7,330
Foncier agt Thos. Lilley, \$6,230; J. O'Connor agt M. Love,		Toronto—Mrs. C. C. Stark to J. Stark.....	1,357
\$373.		Woodstock—Mrs. E. Hill to A. B. Peers.....	1,207
	Feb. 25.	CHATTEL MORTGAGES, MAN. & N.W.T.	
Montreal—A. Brosseau agt D. W. Allen, \$306; M. Arroub agt			Feb. 25.
Wm. Blackley et al, \$316; Trust & Loan Co. agt J. C.		Foxwarren—A. Laycock.....	\$1,500
Parent, \$4,723; A. Muer, agt John Shridan, \$1,030.			Feb. 28.
Rigaud—Dme. J. Casgrain et vir et al agt Wm. McCleary, 1,680		Crystal City—Ring & Parr.....	1,800
	Feb. 28.	Winnipeg—Jas. Hillton.....	2,800
Montreal—A. Gauthier et al agt H. C. Bellew.....	464	Brandon—P. McKenzie.....	3,500
CHATTEL MORTGAGES, ONT.			
	Feb. 23.	CHATTEL MORTGAGES, N.S.	
Ashfield Tp—Robt. Farrish to T. F. McLean.....	1,095		Feb. 23.
Bothwell—P. J. Waters to W. Davidson.....	848	Halifax—H. Hartlen.....	625
Brussels—O. F. Gerry to B. Gerry.....	3,000	CHATTEL MORTGAGES, B.C.	
Chatham—F. F. Merrill to W. D. Sheldon.....	1,272		Feb. 23.
Galt—Sears & Knowles exrs. to G. Jaffray.....	3,953	Nelson—A. Maslouka.....	665
Kincardine—J. McKenzie to London Life Ins. Co.....	1,586	BILLS OF SALE, PROVINCE OF ONTARIO.	
McKillop Tp—Mrs. A. B. Wiltse to G. D. McTaggart... 963			Feb. 23.
Ottawa—E. G. Shepherd to H. N. Bate, \$900; J. C. & E. Young		Hamilton—G. M. Ryckman to S. Dulmage & W. R. Perry,	
to A. R. F. Ralph, \$794.		\$2,200.	
Peterboro—Geo. Stethem & Son to J. W. Flavell et al... 1,635		Hay Tp—N. M. Cantin to J. Donaldson Jr.....	1,500
Tilsburg—W. E. Barkey et al to A. S. Barkey.....	5,163	London—A. Patten to C. H. Patten.....	800
Toronto—Eclipse Oil Co. to S. Merrell, \$1,150; Mrs. M. E. Henderson		Mulmur—R. A. Hetherington to I. Dean.....	900
to J. Henderson et al, \$2,501.		Osgoode—T. Eastman to W. W. Beckstead.....	1,000
Toronto Jct—Mrs. W. Pears to J. T. Pears.....	848	Yonge Tp—J. C. Raphael to W. Stafford.....	800
Watford—W. E. Fitzgerald to Thomas Kenward.....	609		Feb. 25.
Zurich—H. Magel to H. Cook et al.....	1,097	Meadville, Pa—S. Merrill to Eclipse Oil Co.....	1,150
	Feb. 25.	.....—Lyons Cheese Mfg. Co. Ltd. to J. H. Williams	2,100
Brockville—W. L. Maley to Ames-Holden & Co.....	2,365		Feb. 28.
Carleton Place—D. H. McIntosh to C. J. McEwan .... 2,756		Holland Tp—J. A. Wilson to A. M. Wilson.....	850
Dorchester S—J. H. Williams to H. P. McMahon.....	1,500	BILLS OF SALE, B.C.	
Gore Bay—Mrs. E. & J. Connor to Canada Perm. L. & Sav. Co.,			Feb. 25.
\$814.		Vancouver—Griffiths & Macpherson.....	\$4,250
Gordon Tp—S. A. Smith to London & Canadian L. & Agency		BILLS OF SALE, MAN. & N.W.T.	
Co., \$687.			Feb. 23.
		Winnipeg—F. J. Bowles.....	7,500
		BILLS OF SALE, N.S.	
			Feb. 23.
		Bridgewater—M. H. Patillo.....	5,000

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# Varsity,

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## Financial.

Thursday Evg. March 2nd, 1899.

A effort was made this week to bear the New York market by a report that Admiral Dewey had sunk a German war vessel at Manila. The scheme failed, but it shows the kind of tactics adopted on 'Change to affect prices. The new taxes proposed to be levied in Ontario will cause a lively agitation in financial circles owing to the principle involved by some of them, as the total amount to be raised, \$300,000, is not very large and will be chiefly drawn from license fees to be paid by those engaged in the liquor trade, as makers and retailers. The banks and insurance companies of this city will resent their branches in Toronto being taxed for the Provincial purposes in Ontario. The retirement of Mr. Hartland Macdougall from the chairmanship of the local stock exchange owing to failing health is much regretted. He will be succeeded by Mr. Miller. The transactions of the past week have been

considerable. Pacific has sold freely at from 90 to 90½; Montreal Street has touched 323, and new stock 313. The anticipated issue of new stock has caused the recent large advance, buyers hoping to be in at the distribution, after which a reaction will probably occur. Gas has been in active demand, considerable sales being made at 218. Toronto Street is having another boom, sales being made at 117½. The poker chip stocks have been dealt in largely. The enormous development of stock exchange transactions must have made our rulers and governors regret not having secured authority to place a tax of, say 25 cents per share, which would be far more legitimate than some that are proposed, would never be felt by operators. Local rates remain as last week.

The following is a comparative table of stocks for w. e. Mar. 2nd, supplied by Chas. Meredith & Co., Stock Brokers, Montreal.

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	34	253	251	238
Ontario.....	5	121	121	100
Molsons.....	126	204½	204½	200
Merchants.....	133	181½	180¼	180¼

Quebec.....	25	129 1/2	125	....
Union.....	41	125	120	104
Commerce.....	161	150 1/2	150	140

MISCELLANEOUS.

Can. Pacific.....	5893	91	89 1/2	84 1/2
Duluth S.S. & At.	300	3 1/2	3 1/2	3 1/2
Duluth S.S. Pref.	650	11 1/8	10 1/2	5
Comm. Cable.....	340	193	191 1/2	184
do Coup. Bds.	3000	105 1/2	105 1/2	106
Telegraph.....	20	178	177	179
Rich. & Ont.....	232	109	107	104 1/2
M. S. R.....	3848	320	313	260 1/2
" (New Stock).	1982	319	313	137 1/2
Montreal Gas Co..	7137	213 1/2	214 1/2	196 1/2
Bell Telephone, Old	24	179 1/2	178 1/2	175
Royal Electric..	7986	177	166 1/2	157
Toronto St. Ry..	3365	117 1/2	116 1/2	101 1/2
Halifax Tm. Co..	375	123 1/2	121	....
Twin City Com.	1565	70 1/2	69	....
N. Wst. Ln. com.	2000	17	17	....
Mont. Cotton Co.	50	164 1/2	164 1/2	152 1/2
Color'd C. Bonds	13100	101 1/2	101	....
Dom. Cotton Mills	479	113 1/2	112	97 1/2
Mont. & Lon. Bds.	58645	99	79	....
Dom. Coal Pfd..	75	117	117	108 1/2
Payne Mining Co.	58600	418	412	....
Pe'pls H & L. Bds.	2000	82	82	....
War Eagle ...	35,850	362	352	....

Brazilian exchange for the week ending the 2nd, is as follows:

Feb. 23.....	71-16d
" 24.....	6 15-16d
" 25.....	6 15-16d
" 27.....	6 15-16d
" 23.....	7 0 00d
Mar 1.....	7 7-00d

MONTREAL WHOLESALE MARKETS  
MONTREAL, March 2nd, 1899.

The hardware trade shows no cessation in advancing prices, the list on wire nails having gone up three times within the week. Bessemer and steel billets show marked advances, and as a natural consequence, all manufactured products will find a similar level. In dry goods the feature of the week has been the millinery opening, which was largely attended and sales affected much beyond the expectations of wholesale dealers. Staple goods of all kinds are firm in price, and velvets, silks, and wool goods are maintaining the advances recently noted. Business in general shows a healthy tone, and aside from a few suspensions among the smaller shoe manufacturers, there is little of a discouraging nature afloat.

**DRY GOODS.**—Trade continues good, and under the prevailing probabilities of higher prices more freedom is displayed by purchasers. The advance in silks and velveteens is fully maintained. New York reports show advances in all lines of cotton goods, including linings, the various standard prints and Amoskeag ginghams, as well as decidedly higher prices for silks, velveteens and wool goods. The light supplies in some lines being reported sold out; these houses announce that future orders will be taken only at value. The Spring millinery opening took place here this week, and was largely attended. Importing houses express satisfaction at the results, which bespeak a brisk season's business.

**FISH.**—A better demand has existed during the week and the medium supplies have, in some lines, been almost sold out. This has caused a firmness to exist all round, and in some lines, a slight advance. No. 1 green cod is scarce and higher at \$6.00; No. 1 N. S. herring, \$1.75 to \$5.00 per barrel; N. S., in half-barrels, \$2.50; No. 2 mackerel, \$3.00; No. 1 green cod, \$5.50 to \$5.75; large, \$5.50 to \$5.75; No. 2, \$4.00; B. C. salmon, \$12.50 to \$12.75 per barrel, and \$7 for half barrels; No. 1 hake,

\$3.50 per barrel; No. 1 green haddock, \$3.75 to \$4; smoked haddies, 7c to 7 1/2c per lb.; bay bloomers, 9c per box; smoked herrings, 9c to 9 1/2c; dried large dressed codfish, 4 1/2 to 4 1/4c; small do. 4c; boneless codfish, 5c to 5 1/2c per lb.; and dried, \$3.90 to \$4 per 112 lbs.; fresh frozen cod, 3 1/2 to 4c; steak cod, 3 1/2c; salmon, 10c; Manitoba white fish, 6 1/2c; pickerel or dore, 4 1/2 to 5 1/2c; pike, 4c; smelt, 4 to 5 1/2c per lb. | tommycods, \$1.15 to \$1.25 per barrel, and fresh herrings, \$1.00 to \$1.75 per barrel.

**FLOUR, FEED AND MEAL.**—A fairly active business is being done in flour in a local way without any quotable change in values. The country roads having improved, a better demand is shown, and small lots move freely. Winter wheat patents, \$3.80 to \$4.10; straight roller, \$3.50 to \$3.65; and in bags, \$1.70 to \$1.75; Manitoba patents, \$4.15 to \$1.30; strong bakers, \$3.90 to \$4.00. Feed is in fairly active demand. We quote: Bran, Manitoba, \$16; do. Ont., \$16.50; shorts, \$16.50 to \$17; mouille, \$19.50 to \$20; oatmeal steady but firmer in tone at \$3.65 to \$3.75 per brl., and \$1.75 to \$1.80 per bag. Baled hay is showing a steady demand, without change in price. No. 1, \$5.25 to \$5.50; No. 2, \$4.25 to \$4.75; clover and mixed, \$3.50 to \$4.50.

**GREEN FRUIT, ETC.**—Apples are moving slowly under a fair supply which is not heavy but sufficient for demand. Retail dealers find difficulty in selling at the present high prices, the trade going more to dried fruits. Best Northern Spies, \$4.50 to \$5.00; Baldwins, \$3.50 to \$4.00; Russets, \$3.50 to \$4.00; Florida oranges, \$4.75 to \$5.00 case; California Navels and Valencias, \$3.25 to \$3.75; lemons more plentiful at \$2.50 to \$3.00; a few bananas are arriving and are held at \$2.50 to \$3.00; Cape Cod cranberries, \$3.00 to \$7.50 per 100 qt. brl.; pine apples, 25c to 30c each. Florida tomatoes, \$4.00 per 6-barrel carrier; grape fruit, \$5.00 to \$6.50 per box. Vegetables.—Green radish, 50 to 60c doz.; lettuce, Canadian, 25 to 40c doz.; do.; Boston, \$1.00 to \$1.25 doz. At the Montreal Fruit Auction Co's on the 27th, some 1,200 boxes lemons, oranges and a quantity of apples were sold; the former brought \$1.60 to \$1.75.

**HARDWARE.**—Continued strength is the ruling feature of the market and scarcely a day passes but reports of higher prices are current. The heavy advances in prices of steel billets and Bessemer iron during the week have sent prices of all goods manufactured from these sources up the line notch after notch, and the prevailing opinion among the trade is that high-water mark has not yet been reached. The extraordinary domestic demand for steel rails in the States is absorbing the attention of the large mills; the export trade in rails continues uneventful, as it has been for several weeks past. Difficulty is being experienced by exporters in obtaining deliveries on small lots, and when a large contract is talked of it is said that the mills would not guarantee deliveries for several months. This state of affairs is sending business to England, where, it is said, several large lots of rails have been bought by New York merchants, as the English mills have been found to be slightly lower in price and able to make quick deliveries. Wire nails were subjected to three advances during the past week, being now quoted at \$2.30 and \$2.35 in small lots, base. Nleigh-shoe steel, \$1.80, base; tire, \$1.85, base; flat head iron screws, 85 p.c. dis.; round, 77 1/2 p.c. dis.; flat head brass screws, 77 1/2 p.c. dis.; round, 70 p.c. Terne plate, \$3.50; coil chain advances listed in our prices current on another page.

**LEATHER AND HIDES.**—A good business is being done and prices are firm at quotations. A purchase of dry hides this week is reported to have cost the buyer 1/2c. ad-



AGENTS:  
Winnipeg, Merrick, Anderson & Co.  
Vancouver, A. H. B. Macgowan.  
Charlottetown, P. E. I., Carpell Bros.

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vance.—The tone of the English market continues favorable for Canadian sole and black leather. Stocks here are not heavy. Some shoe factories here are running overtime, and although reports are rather slow from the country, there is plenty of work now in for samples, etc., to insure constant activity. Green hides are unchanged. Lamb skins are quoted at 70c.

**PROVISIONS.**—The market reveals no new features for the week, prices remaining unchanged under a slow demand. We quote Canadian pork, brls, \$15.00 to \$15.50; hams, 10c to 11 1/2c; bacon, 10 1/2c to 12c. Pure lard, palls 7 1/2c to 7 3/4c; compound refined, 5c to 5 1/2c per lb. Fresh killed hogs, \$5.25 to \$5.65; held \$5.00 to \$5.26.

SPECIAL NOTICE.

SEIZURE OF HATS.

A ripple was caused in wholesale hat circles in this city early in the week, by a warrant, issued at the instance of Messrs. Waldron, Drouin & Co., the well-known wholesale hatters and furriers, St. Paul street, against Messrs. J. Bourdeau & Sons, wholesale hatters, St. Peter street, for alleged infringement of the trade mark of "Buckley & Sons," London, England. In the information, the complainants stated that J. Bourdeau & Sons had used the said trade mark in a number of felt hats of inferior quality, to the great detriment of the makers, Buckley & Sons. The action was subsequently withdrawn, the defendants showing that they had acted in good faith, having requested the makers not to have the name on the hats, and agreeing to withdraw the labeled goods from the trade.

For best quality of **Coal** and Dry Kindling **Wood**, go to **L. Cohen & Son** 36 Prince Street Tol. Main 814 MONTREAL.

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

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

TORONTO WHOLESALE TRADE

(Revised by Telegraph).

TORONTO, March 2, 1899.

The feature in wholesale trade circles this week are the millinery "openings." They were well attended, and indications point to a very heavy trade. Among those in attendance were buyers from the North West. The assortments seemed to excel even those of former years. A good many orders are coming in for spring drygoods, and prices rule very firm for woollens, cottons and linens. The hardware trade is good, with prices of metals strong at late advances. Groceries in fair demand, and leather is moderately active. Money is easy, prime commercial paper is discounted at 6 to 6½ per cent, and call loans quoted at 4½ per cent. Sterling exchange firm. Business on the Stock Exchange is less active this week, but the activity in mining shares continues. Latest sales:—Dominion Bank 268, Traders 116, Commerce 149½, Nova Scotia 22½, C.P.R. 89½, Cable 192½, Toronto Ry. 117, Richelieu 107½, Western Assurance 166½, General Elec. 146½ ex-allotment, War Eagle 354, Cariboo 164.

**BUTTER, &c.**—The butter market has been quiet with little or no change in prices. There is a fair demand for choice grades, the best tub jobbing at 14½ to 15½c medium tub at 11 to 12c per lb. Large rolls 12 to 14c, and pound rolls 10 to 12c. Creamery rules at 20 to 21½c for rolls and at 18 to 19c for tub. Eggs firmer at 21 to 22c per dozen in case lots and 25 to 27c retail for new-laid; held eggs 14 to 16. Cheese is steady at 9½ to 10½c, the latter for late makes.

**FLOUR AND GRAIN**—The flour trade is quiet and featureless. Exporters quote, Straight rollers at \$3.00 in wood west and dealers at \$3.10 to \$3.20 in wood. Ontario patents \$3.40 to \$3.55 west. Manitoba grades are unchanged at \$4.30 to \$4.40 for patents and at \$4.00 to \$4.10 for strong bakers. Bran firm at \$12.50 to \$13.50 west, and shorts \$14 to \$15.50 west. Wheat is firmer this week, with offerings moderate. Red winter and white sold at 70 to 70½c north and west, and goose 70 to 70½c low freights. No. 1 Manitoba hard 71c to 72c afloat Fort William and at 82c Toronto freights. No. 1 Northern 79c Toronto freights. Rye is firmer at 67c west. Oats are higher at 30 to 30½c west and at 31 to 31½c on Midland. Peas steady at 66 to 66½c north and west and at 67½c east. Corn steady at 35 to 36c west for Canadian and at 41½ to 42c on track for new American. Barley easy, No. 1 quoted at 40c west, and at 47c east; No. 2 barley 42 to 43c west. Oatmeal \$3.60 in bags and at \$3.70 in barrels.

NAME.	Par Value.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent. Price Mar. 2 (Bid)	Ordn. Value per S
British North Am.....	243	4,856,566	4,856,566	1,887,000	2½	Apr. Oct	150	75 60
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3½	June Dec	105	42 00
Commercial, Windsor..	40	500,000	349,172	113,000	3	.....	267	123 00
Dominion .....	50	1,500,000	1,500,000	1,500,000	3	May	156	78 00
Eastern Townships.....	50	1,500,000	1,500,000	855,000	3½	Jan	156	30 60
Hallfax Banking Co.....	20	500,000	600,000	85,000	3½	Feb. Aug	133	160 00
Hamilton .....	100	1,470,000	1,352,000	88,798	4	June Dec	180	160 00
Hochelaga .....	100	1,236,500	1,232,800	480,000	3½	June Dec	160	215 00
Imperial .....	100	2,000,000	2,000,000	1,250,000	4 & 1	June Dec	215	27 62
Jacques Cartier.....	25	500,000	500,000	250,000	2½	June Dec	110½	180 00
Merchants' Can.....	100	6,000,000	6,000,000	600,000	4	June Dec	180	180 00
Merchants' Halifax.....	100	1,500,000	1,500,000	1,175,000	3½	Feb Aug	150	100 00
Molsons .....	50	2,000,000	2,000,000	1,500,000	4 & 1	Oct Apr	250	600 00
Montreal .....	200	12,000,000	12,000,000	6,000,000	5	June Dec	200	27 00
Nationals .....	31	1,200,000	1,200,000	100,000	3	Mar Nov	90	300 00
New Brunswick.....	100	500,000	500,000	600,000	6	Jan July	900	226 00
Nova Scotia.....	100	1,100,000	1,000,000	1,723,000	4	Feb. Aug.	22½	123 00
Ontario.....	100	1,000,000	1,000,000	85,000	2½	June Dec	123	201 10
Ottawa .....	100	1,500,000	1,500,000	1,170,000	4 & 1	June Dec	201	375 00
People's of N. B.....	150	180,000	180,000	180,000	4	.....	250	123 00
Quebec.....	100	2,500,000	2,500,000	45,000	3	June Dec	123	95 10
St. Stephen's.....	100	200,000	200,000	600,000	2½	April Oct	190	245 60
Standard .....	50	1,000,000	1,000,000	50,000	4	April Oct	116	91 60
Toronto .....	100	2,000,000	2,000,000	225,000	3½	June Dec	120	90 00
Traders .....	100	700,000	700,000	50,000	3	June Dec	116	116 00
Union (Halifax).....	50	500,000	500,000	225,000	3½	Sept	121	120 60
Union of Can.....	100	2,000,000	1,941,755	350,000	3	June Dec	90	.....
Ville Marie .....	100	500,000	479,820	10,000	3	June Dec	90	.....
Western .....	100	500,000	384,340	118,000	3½	April Oct	.....	.....
Agri. Sav. and Loan Co.....	50	630,000	629,541	160,000	3	Jan July	178	95 00
Bell Telephone Co.....	100	3,168,000	3,168,000	910,000	4½	Jan July	95	11 27
Brit. Can. Loan & Inv. Co..	100	1,937,900	398,431	120,000	3½	Jan July	45	77 00
Brit. Mortg. Loan Co.....	100	450,000	816,504	103,000	3	Jan July	77	102 00
Building and Loan Assoc..	25	750,000	750,000	100,000	2	Jan July	117	58 60
Can. Colored Cot. Mills Co.	100	2,700,000	2,700,000	350,000	3	Jan July	113	56 10
Can. Landed & Nat'l Inv't Co.	100	2,008,000	1,004,000	1,200,000	3	Jan July	136	35 00
Can. Perm. Loan and Sav....	50	6,000,000	2,600,000	230,000	3½	Jan July	76	67 50
Can. Sav. & Loan Co.....	50	750,000	750,000	10,000	2½	Jan July	11½	112 75
Central Can. Loan & Sav. Co	100	2,500,000	1,250,000	561,000	3	Jan July	95	109 00
Dominion Sav. and Inv. Co..	50	1,000,000	934,200	.....	2½	Jan July	140	90 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1½	Jan July	180	10 00
Dominion Cotton Mills Co..	100	3,000,000	3,000,000	.....	3	Jan July	110	110 00
Freehold Loan and Sav. Co..	100	3,221,500	1,319,100	300,000	3	Jan July	105	32 50
Hamilton Prov. and Loan....	100	1,500,000	1,100,000	347,308	3	Jan July	140	90 00
Home Sav. and Loan Co.....	10	2,000,000	500,000	200,000	4½	Jan July	140	10 00
Huron & Erie Loan & Sav. Co.	50	3,000,000	1,400,000	75,000	3	Jan July	110	110 00
Imperial Loan and Inv. Co..	100	840,000	723,947	180,000	3	Jan July	110	32 50
Landed Banking and Loan..	100	700,000	688,000	180,000	3	Jan July	110	.....
Land. & Can. Loan and Ag..	50	5,000,000	700,000	210,000	4	Jan July	111	55 00
London Loan Co.....	50	879,700	631,850	81,000	3	Jan July	85	35 00
London and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3½	Jan July	17½	87 20
Manitoba & North-W. La Co.	100	1,500,000	376,000	51,000	2	Jan July	329	141 60
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan July	163½	163 75
Montreal Gas Co.....	40	2,500,000	2,997,910	.....	5	April Oct	130	132 00
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	600,000	2½	Feb. Aug	136	61 25
Montreal Cotton Co.....	100	1,400,000	1,400,000	150,000	3½	Jan July	125½	16 00
Merchants' Mfg Co.....	100	600,000	600,000	40,000	3	Jan July	10	25 00
Montreal Loan and Mortg...	25	400,000	500,000	300,000	3½	Jan July	107	178 50
Ont. Indus. Loan and Inv....	50	450,800	314,356	150,000	4	Jan July	142½	142 60
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	40,000	3½	Jan July	117	32 50
People's Loan and Dep. Co..	50	600,000	600,000	40,000	2	Jan July	118	43 00
Real Est. Loan Co.....	40	573,400	373,720	50,000	3	Jan July	95	115 00
Richelieu and Ont. Nav. Co..	100	1,350,000	1,350,000	250,000	4	Jan July	178	142 60
The Royal Electric Co.....	100	1,500,000	1,500,000	233,882	2	Jan July	117	32 50
Toronto Electric Light Co..	100	500,000	500,000	20,000	1	Jan July	117	32 50
Toronto Street Railway.....	100	6,000,000	6,000,000	.....	1	Jan July	118	43 00
Union Loan and Sav. Co.....	50	1,095,400	699,020	200,000	3	Jan July	118	43 00
Western Can. Loan and Sav..	50	3,000,000	1,500,000	770,000	3	Jan July	95	115 00
Western Loan & Trust Co..	50	2,201,200	561,721	63,000	3½	June Dec	115	.....
Windsor .....	100	.....	.....	.....	.....	.....	.....	.....

\* Paying quarterly dividends.

**GROCERIES**—Trade this week has been fair. Sugars are unchanged, with granulated selling at \$4.48 per 100 lbs., yellows at \$3.93 to \$4.33. Teas firm with the demand good. Rio coffee 8 to 12c, and Java 30 to 32c. Dried fruits are steady; Valencia are quoted at 4½ to 5c off-stalk, at 5½ to 5¾c for selections and at 6 to 6½c for layers. Currants are 4½ to 5c. Canned goods are firm; Fraser river salmon (sockeye) \$1.35 to \$1.60; tomatoes 85 to 95; peas 80 to 90c; corn 90c to \$1.00; beans 80 to 90c.

**HARDWARE**—There has been a good trade this week, and prices continue to rule very firm.

**HIDES AND SKINS**—The hide market is dull, with cured quoted at 9½. Green unchanged at 8½ for No. 1, 7½ for No. 2, and 6½ for No. 3. Calfskins are firm at 10c for No. 1, and 8c for No. 2. Sheepskins are quoted at 80 to \$1. Tallow rules at 4 to 4½c for rendered.

**LIVE STOCK**—Offerings of cattle fair, with good demand for shippers. Sales of choice at 4½ to 5c per lb. Bulls sold at 4 to 4½c for heavy and at 3½ for light.

Butchers cattle are steady, with sales of good to prime at 4 to 4½c, medium at 3½ to 3¾c and inferior at 2¾ to 3c. Stockers and feeders 3½ to 4c per lb. Calves \$4.00 to \$10.00 each. Milch cows \$30 to \$45 each. Sheep are firmer, with sales of ewes at 3½ to 3¾c per lb, and bucks 2½ to 2¾c. Lambs 4½ to 4¾c per lb. Hogs are weaker, with choice bringing \$4.25 per 100 lbs.; light bacon \$4; heavy \$3.75 to \$3.80; sows \$3 to \$3.25 and stags \$2.00 to \$2.25.

**PROVISIONS**—Trade quiet and prices generally unchanged. Mess pork is quoted at \$13.75 to \$14.25, short cut at \$14.75 to \$15 and shoulder mess at \$13 to \$14. Bacon sells at 7½c in car lots for long clear, and at 7½ to 7¾c for smaller lots. Breakfast bacon 10½ to 11c, and smoked hams 10 to 11c. Rolls 8½ to 8¾c. Lard is steady; tierces 3¾ to 7c, tubs 7½c and pails 7½c; compound lard 6 to 6½c. Beans are quoted 70 to 80c for ordinary, and at \$1.00 to \$1.10 for hand-picked. Dried apples 5 to 5½c in quantities and 6c in small lots. Apples \$2.00 to \$3.00 per barrel. Potatoes 60 to 65c per bag on track.

**WOOL**—Trade quiet with prices steady. Fleece is quoted at 15 to 15½c west; and unwashed at 9 to 10c. Pulled supers 170 to 18½c, and extra 20 to 21c.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 2, 1899

Name of Article.		Wholesale.			Name of Article.		Wholesale.	Name of Article.		Wholesale
<b>Boots and Shoes.</b>										
Brogans or Coburgs		Mens.	Boys.	Youths.	Spec. A			<b>Heavy Chemicals.</b>		
Split Balmorals		\$0 70	\$0 80	\$0 55	Rose 4 varn. hand heavy..	1 20	0 00	Bleaching Powder		2 25
Kip		0 80	1 10	0 70	Pansy 4 " " medium	3 15	0 00	Blue Vitriol		7 50
Buf		1 10	1 20	0 80	Tulstie 4 " " "	2 90	0 00	Brimstone		2 00
Split Boots or Congress		1 20	1 50	0 80	Map Leaf A 4 stgs.	2 55	0 00	Caustic Soda 60		1 80
Kip		1 30	1 75	0 90	Shamrock A 4 " varn han	2 55	0 00	" " 70		2 00
Grain	\$2.00 to \$3.00, Felt Sox	2 10	2 75	1 10	Daisy A 3 stgs varn handle	2 35	0 00	Soda Ash		1 21
Felt Boots, half fox		2 10	2 75	1 10	" B 4 " stained	2 55	0 00	Soda Bicarb.		2 25
		\$1 75	\$2 00	1 20	" B 4 " "	2 35	0 00	Sal. Soda		0 72 1/2
		full	2 42	2 50				" Concentrated		1 50
								<b>Dyestuffs.</b>		
Split Batts or Bals		0 70	1 75	0 47 1/2				Archil. con		0 27
Kip Pebbled or Buff Bals		0 90	1 00	0 60				Cutch		0 08
Pebbled Button, Machine Sewed		1 00	1 10	0 70				Ex. Logwood		0 10
Glazed Buff Button		1 00	1 10	0 70				Chips		2 00
Folish Calf		1 25	1 60	0 90				Indigo (Bengal)		1 50
Dongola Kid 1 quality		1 00	1 10	0 80				Indigo Madras		0 70
" " 2 " "		1 15	1 35	0 85				Gambler		0 04
" " 3 " "		1 50	2 00	1 00				Madder		9 16
								Sumac		55 00
Mens' Calf, Bals. Cong or Butt, Goodyear Welt				2 30				<b>Fish.</b>		
" " " " McKay Sewn				1 90				Distributors prices.		
" " Tan Russia Calf, Bals. Cong or Butt, Goodyear Welt				2 50				Cape Bret. Herring		0 00
" " " " McKay				1 90				Labrador Herrings		4 50
French Pat. Calf or Enamel Leather Bals. Butt. and Cong.				3 50				No. 1 Shore Herrings		4 75
Ladies' Glaze Dong. Butt. and Bals., Goodyear Welt				2 10				" Nova Scotia		0 00
" " " " " Turns 1 quality								Mackerel No. 1, palls		0 00
" " " " " " 2								" " 1/2 barrel		0 00
" " " " " " 3								Green Cod, No. 1		5 50
								Green " large		5 50
								Draft		0 00
								No. 2		4 00
								Large dry Gapee per qntl.		4 50
								Salmon No. 1 bris Lab.		14 50
								Salmon, (tierces)		0 00
								" Brit. Col bris.		12 50
								Boneless Fish		0 03 1/2
								" Cod		0 05 1/2
								Finnan Haddies		0 06
								Sea Trout No. 1 split		0 00
								" half bris.		0 00
								<b>Flour.</b>		
								Winter Wheat patents		3 80
								Manitoba patents		4 15
								Straight roller		3 65
								do bags		1 70
								Extra, in bags		0 00
								Superfine		0 00
								Manitoba Strong Bakers		3 90
								Oatmeal, bri		3 70
								Bran Manitoba		60 00
								Bran Ontario		60 00
								Shorts		17 50
								Mouille		19 00

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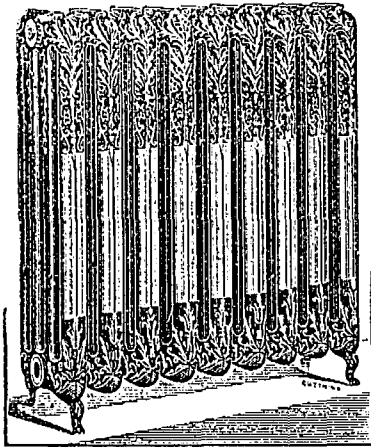
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Gurney-Massey Co., Limited.

MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 2, 1899

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Farm Products.</b>		<b>Groceries.</b>		<b>Molasses (Barbados)</b>		<b>Vermicelli, Canadian</b>	
Butter: Finest Creamery	0 19 1/2 0 20	Barley, malting	0 45 0 18	Porto Rico	0 32 0 29	Macaroni	0 05 0 06
Ordinary grade Creamery	0 18 0 19	" feed in store	0 33 0 34	Trinidad	0 00 0 00	" Italian	0 10 0 13
Township's Dairy	0 14 1/2 0 15	Peas, per 60 lbs, in store	0 00 0 70	Cuba	0 00 0 00	Peel—Citron	0 14 0 16
Western Dairy	0 14 1/2 0 15	Rye No. 2	0 00 0 51	Antigua	0 00 0 00	Orange	0 11 0 13
<b>CHEESE:</b>		Corn, Ontario	0 00 0 06	Raisins:		Lemon	0 10 0 12
Finest White	0 10 0 19 1/2	" duty paid	0 00 0 00	Suitanas	0 11 0 18	<b>Chocolate</b>	
Finest Colored	0 09 1/2 0 19	<b>Groceries.</b>		Loose Musc. California	0 05 1/2 0 08 1/2	Vanilla, yel. wrap, 24 x 1/4 lb	0 34 0 36
Quebec, Finest	0 09 1/2 0 19	Tea, (Hf.-Chest & Cad.)		Layers, London	1 50 1 75	do Chamois do do	0 43 0 48
Eggs: as to grade	0 10 0 22	Japan, com. to med., B.	0 15 0 18	Con. Cluster	2 20 2 30	do Pink do do	0 50 0 56
Hops: per lb	0 18 0 19	" good med. to fine	0 17 0 19	Extra Dessert	2 75 0 00	do Blue do do	0 58 0 66
" Old	0 00 0 00	" choicest	0 22 1/2 0 25	Royal Bucking'm	3 50 0 00	do Lilac do do	0 50 0 55
Hog Products:		" fancy	0 26 0 36	Valencia off stalk	0 04 0 05	do do Bronze do do	0 65 0 74
Bacon, smoked, per lb	0 10 0 13	Y. Hyson, com. to good	0 09 0 00	" Selected	0 00 0 05 1/2	do do White do do	0 73 0 82
Hams, city cured, "	0 10 1/2 0 13	" fine to finest, B	0 11 0 20	" Layers	0 06 0 00	Unsweet'd blue prem do	0 38 0 49
" Canvassed	0 00 0 00	Gunpowder, Moyune	0 17 0 20	Currants, Provincials	0 04 1/2 0 06	<b>Starch:</b>	
Pork Ca. a.c. per bbl.	15 00 16 00	" good	0 25 0 35	Fillstras	0 04 0 06	Can. Laundry	0 04 1/2 0 00
do mess.	12 00 15 00	Flingsney med to good	0 11 0 18	Patras	0 04 0 06	Silver Gloss	0 00 0 07 1/2
Lard, per lb Can pure	0 08 1/2 0 08 1/2	" fine to finest	0 19 0 23	Vostlzas	0 00 0 00	Benson's Prep. Corn	0 00 0 07 1/2
" Com. Refined	0 05 0 05 1/2	Oolong	0 28 0 32	Prunes	0 06 0 10	Can. Pare Corn	0 01 0 00
<b>SEEDS:</b>		Congou, common	0 11 0 13	Figain bags	0 05 0 10	Vinegar: Imp Trip, 1 brl.	0 23 0 00
Clover, red, per lb	0 07 1/2 0 09	" good common	0 15 0 20	" new layers	0 15 0 25	Cote Dor	0 23 0 00
Alsike, per lb	0 07 1/2 0 09	" med. to good	0 22 1/2 0 27 1/2	Dates	0 05 0 06	Crystal Pickling	0 23 0 00
Timothy, (Can'n) per bah.	2 25 2 50	" fine to finest	0 32 0 37 1/2	Sh. Almonds, bxs.	0 19 0 25	W. W. XXX	0 25 0 00
" Western	1 60 1 90	Indian	0 17 1/2 0 30	S. S. Tarragona	0 09 1/2 0 10	W. W. XX	0 25 0 00
Flax 56 lbs	0 65 0 70	Darjeelings	0 35 0 45	Walnuts	0 12 0 00	W. W. X	0 00 0 20
Fall Rye	0 80 1 00	Ceylon	0 16 0 35	" Grenoble	0 09 1/2 0 10	Pure Malt	0 45 0 00
Millet	0 80 1 00	Coffees, Mocha (green)	0 25 0 28	Filberts	0 09 1/2 0 10	Older X	0 17 0 00
Hungarian	0 90 1 10	Java	0 22 0 25	Spices: Cassia	0 09 1/2 0 12 1/2	" XXX	0 27 0 00
<b>SUNDRIES:</b>		Maracaibo	0 17 0 18	Mace	0 90 1 20	Soap: Best Laundry	0 05 0 05 1/2
Potatoes, per bag	0 62 0 75	Jamaica	0 17 1/2 0 18 1/2	Cloves	0 15 0 16	Common	0 02 1/2 0 04
Honey	0 05 0 08	Rio	0 11 0 13	Nutmegs	0 60 1 00	Matches: Telegraph	3 00 3 20
Beeswax	0 08 0 00	Plantation Ceylon	0 27 0 29	Jamaica ginger, bl.	0 08 0 15	" Parlor	2 80 3 00
Beans: white ordinary bue	0 55 0 61	Chicory	0 06 0 11	" unbl.	0 07 0 14	" Tiger	2 65 2 85
" hand-picked	0 65 0 70	Canadian do	0 00 0 06	African	0 08 0 10	Sovereign	0 00 0 00
Maple Sugar	0 04 0 06	Sugars:		Pimento	0 15 0 20	Washboards:	
Maple Syrup in wood	0 04 0 04 1/2	Ex Granulated, brls.	4 20 4 35	Pepper, Black	0 15 0 16	Royal Lily	1 20 0 00
Maple Syrup in tins	45 55	German gran'd	0 00 0 00	Pepper, White	0 22 0 26	do Rose	1 50 0 00
<b>Grain.</b>		Ex Ground, in brls.	0 00 5 15	Mustard, 4 lb jar, Eng.	0 72 0 75	Globe	1 50 0 00
Hard Man, No. 1 Ft. Will	0 00 0 69	" in bxs.	5 35 5 45	" 1 lb "	0 23 0 25 1/2	Improved Globe	1 50 0 00
" No. 2	0 00 0 62	Powdered, in brls.	0 00 4 90	" 1 lb "	0 22 0 24	<b>Hardware.</b>	
Date No " in store	0 00 0 83 1/2	" boxes	0 00 5 15	Rice, C. C.	0 00 3 25	Antimony	0 10 1 11
		Paris Lumpa, in brls.	0 00 5 55	" standard B.	0 00 3 35	Tin, Block L & F, 1/2 lb	0 00 0 27 1/2
		" half brls.	0 30 5 05	" Patna	4 25 7 75	" Stralts	0 00 0 00
		" 100-lb bxs.	0 00 5 55	" Burma	6 00 5 25	Copper: Ingot	0 19 0 00
		" 50-lb bxs.	0 00 5 65	" Crystal Japan	8 75 7 75		0 00 0 00
		Branded Yellows	3 75 4 13	" Carolina	0 03 1 04 1/2		
				Tapoca, Pearl	0 03 1 04 1/2		
				" Flake	1 15 0 00		
				Gelatine, 1 qt pk.	1 75 0 00		
				" 1 qt pk.	2 30 0 00		
				" 2 qt pks.			



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**J. GERTHABDT, Manager.**

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 2, 1899

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Galvanized Staples—</b>		<b>Metal Scrap</b>		<b>Tallow, cake.....</b>	0 04 0 04
<b>CUT NAILS—SWEDEDM.</b>		10 lb. box.....	2 90 0 00	No. 1 Wrought Iron.....	11 00	“ barrel.....	0 03 1/2 0 04
Base Price, per Keg.....	1 75 0 00	Bright.....	2 90 0 00	No. 1 Machinery.....	12 00	<b>Leather</b>	
Extra—Over and above 30d.	less 5c keg rebate.	<b>Galvanized Iron:</b>		Stove.....	9 00	No. 1 B. A. Sole.....	0 24 0 25
40d, 50d, 60d and 70d Nails.		Morewoods Lion, No. 28.	5 00 5 10	Malleable iron.....	3 50	No. 2 B. A. Sole.....	0 24 0 25
Cut and Fence Nails—		Queen's Head, } gauge 28	4 25 4 50	Hard Steel.....	6 50	No. 3 B. A. Spanish Sole	0 19 0 21
1 1/2 and 3/4 Hot Cut, per 100 lbs	0 05 0 00	or equal.....		Lead solid.....	0 02 1/2	Buffalo Sole, No. 1.....	0 22 0 23
10 and 1 1/2 “ “ “ “	0 19 0 00	Common.....		“ tea.....	0 02 1/2	“ “ No. 2.....	0 19 0 21
8 and 9d “ “ “ “	0 15 0 00	<b>Bar Iron, per 100 lbs.</b>		Light Brass.....	0 06	Slaughter, No. 1.....	0 26 0 28
6 and 7d “ “ “ “	0 30 0 00	Schedule Extras adopted		Copper Bottoms.....	0 09 1/2	light medium & heavy.....	0 26 0 28
4 and 5d “ “ “ “	0 40 0 00	July 7th.		Heavy Copper.....	0 10 1/2	“ “ No. 2.....	0 24 0 25
3d “ “ “ “	0 65 0 00	Ord. Crown.....	1 40 1 45	Red Brass.....	0 08 1/2	Harness.....	0 26 0 31
2d “ “ “ “	1 00 0 00	Best Refined.....	2 00 0 00	Heavy Yellow Brass.....	0 07 1/2	Upper, heavy.....	0 34 0 38
Cut spikes 10c, per Keg advance.		Norway.....	0 60 3 25	Yellow Metal Sheathing	0 06 1/2	Upper, light.....	0 33 0 35
Fine blued nails—		Sheet Iron 10 to 16 G	2 25 0 00	Wires:		Grained Upper.....	0 35 0 38
2d per 100 lbs.....	1 00 0 00	“ “ 18 to 20 G	1 95 0 00	Bright and Annealed		Scotch Grain.....	0 35 0 38
3d “ “ “ “	1 50 0 00	“ “ 22 to 24 G	2 15 0 00	Nos. 2 to 9 base.....	2 10 0 00	Kip Skins, French.....	0 32 0 35
Casing Box, Tobacco Box and Flooring Nails—		“ “ 26 G	2 25 0 00	Net, extra for smaller sizes.		English.....	0 32 0 35
20 to 30c per 100 lbs.....	0 55 0 00	“ “ 28 G	2 30 0 00	Galvd., coppered and tinned, base.....	2 60 0 00	Canada Kip.....	0 50 0 60
10 to 16d “ “ “ “	0 60 0 00	<b>Boiler plates, iron, 1/4 in.</b>	0 00 1 75	Net, extra for smaller sizes.		Hemlock Calf.....	0 50 0 70
8 and 9d “ “ “ “	0 65 0 00	“ “ 3/8 in	0 00 2 50	Barbed Wire—	2 55 f.o.b. Montreal.	“ Light.....	0 50 0 60
6 and 7d “ “ “ “	0 70 0 00	<b>Boiler Heads, steel.</b>	0 00 0 03 1/2	2 and 4 bars.....		French Calf.....	0 50 0 60
4 to 5d “ “ “ “	0 95 0 00	Hoops.....	0 00 2 10	Plain Twist 2 and 3 wrs.		Splits, light and medium.	0 22 0 25
3d “ “ “ “	1 20 0 00	Band Canadian, 1 to 5 in.		Staples.....		“ heavy.....	0 21 0 23
Finishing nails—		30c; over base of ordinary, smaller size Extras as adopted July 7th.		Spring Wire per 100, 75c net extra. Special hay baling wire per 100, 25c net extra.		“ small.....	0 20 0 22
3 inch and longer per 100 lbs	0 60 0 00	<b>Canada Plates:</b>				Leather Board, Canada.....	0 06 0 10
2 1/2 and 2 1/4 inch.....	0 65 0 00	Good Brands.....	2 20 2 25			Enameled Cow, per ft.....	0 16 0 18
2 and 2 1/4 “ “ “ “	0 70 0 00	Full Polished.....	3 00 3 25			Pebble Grain.....	0 11 0 13
1 1/2 and 1 1/4 “ “ “ “	0 95 0 00	Galvanized.....	4 00			Glove Grain.....	0 12 0 13
1 1/4 and 1 1/2 “ “ “ “	1 20 0 00	<b>Wrought Iron pipe, 1/2 in. 1 in. 1 1/2 in. 2 in.</b>	2 30 2 30 2 30 2 30			B. Calf.....	0 15 0 20
1 “ “ “ “	1 50 0 00	per 100 ft. nett.				Brush (Cow) Kid.....	0 11 0 13
Slating nails—		Steel, cast per lb.....	0 08 0 10			B. H.....	0 13 0 16
1 1/2 and 1 1/4 inch per 100 lbs..	0 95 0 00	“ Spring, 100 lbs.....	2 50 0 00			Russette, light.....	0 12 0 15
1 1/4 “ “ “ “	1 20 0 00	“ Tire.....	1 85 base			“ heavy.....	0 35 0 40
1 “ “ “ “	1 50 0 00	“ Sleigh shoe, 100 lbs.....	1 83 base			“ No. 2.....	0 26 0 30
Common barrel nails—		“ Machinery.....	2 10 3 00			Saddlers.....	0 26 0 30
1 1/2 inch per 100 lbs.....	1 00 0 00	<b>Tin Plates:</b>				Int. French Calf.....	0 65 0 75
1 “ “ “ “	1 00 0 00	10 Coke.....	0 00 3 00			English Oak.....	0 40 0 00
3/4 “ “ “ “	1 25 0 00	10 Charcoal.....	3 50			Rough.....	0 20 0 25
3/8 “ “ “ “	1 50 0 00	10 Unrcoal.....				Dongola, extra.....	0 38 0 42
Clinch nails—		<b>IXX “ “ “ “</b>				“ No. 1.....	0 20 0 22
3 inch and longer per 100 lbs	0 60 0 00	D C “ “ “ “	Usual			“ ordinary.....	0 12 0 15
2 1/4 and 2 1/2 inch.....	0 65 0 00	D X “ “ “ “	Trade			Colored Pebbles.....	0 13 0 16
2 and 2 1/4 inch.....	0 70 0 00	D X X “ “ “ “	Extras			“ Calf.....	0 16 0 22
1 1/2 and 1 1/4 “ “ “ “	0 95 0 00	Terns Plate 10, 20x38.....	6 50			<b>Oils</b>	
1 1/4 and 1 1/2 “ “ “ “	1 20 0 00	Russ. Sheet Iron.....	0 09 0 10			Cod Oil.....	0 37 1/2 0 42 1/2
1 “ “ “ “	1 50 0 00	Anchor, per lb.....	0 04 0 05			S. R. Pale Seal.....	0 40 0 45
Sharp and flat pressed nails		Lion & Crown tin'd sh'ts.....	6 25			Straw Seal.....	0 35 0 37 1/2
3 inch and longer per 100 lbs.	1 35 0 00	2 1/2 and 2 1/4 gauge case lots	6 25			Cod Liver Oil, Nid.....	0 85 0 95
2 1/4 and 2 1/2 inch.....	1 50 0 00	less.....	6 50			“ Norwegian Process.....	1 10 1 20
2 and 2 1/4 “ “ “ “	1 65 0 00	2 1/2 gauge.....	0 00 0 00			Castor Oil.....	0 08 1/2 0 09
1 1/2 and 1 1/4 “ “ “ “	1 85 0 00	Lead: Pkg, per 100 lbs; ..	4 25 4 25			Castor Oil brls.....	0 08 0 09
1 1/4 “ “ “ “	2 50 0 00	Sheet.....	4 00 4 25			Lard Oil, Extra.....	0 55 0 60
1 “ “ “ “	3 00 0 00	Shot, per 100 lbs.....	6 00 6 50			“ No. 1.....	0 50 0 55
Coil Chain—3/16 No. 6.....	0 09 1/2 0 00	<b>Lead Pipe, per 100 lbs.....</b>	7 00 0 00			Linseed, raw, nett.....	0 49 0 50
3/16 Exact.....	0 08 0 00	less 1 1/2 p.c.	less 1 1/2 p.c.			“ boiled, nett.....	0 52 0 53
3/16 Full.....	0 07 0 00	<b>Zinc:</b>				Olive, pure.....	0 00 0 00
1/2 Exact.....	0 06 1/2 0 00	Spelter, V. M., per 100 lbs	8 75 0 00			“ Extra, qt., per case.....	3 00 3 70
5/16.....	4 00 0 00	S. S.....	0 00 8 50			Turpentine, nett.....	0 00 0 88
3/8.....	3 66 0 00					<b>Imperial Oil Co's. Oils:</b>	
7/16.....	3 45 0 00					650 Im: eria Cylinder.....	0 65 0 74
1.....	3 80 0 00					500 Imperial Engine.....	0 40 0 45
9/16.....	3 15 0 00					Majestic Cylinder.....	0 75 0 5
5/8.....	3 10 0 00					Majestic Engine.....	0 40 0 5
3/4.....	2 90 0 00					Premier Cylinder.....	0 60 0 8
7/8.....	2 80 0 00					Premier Engine.....	0 35 0 4
1.....	2 75 0 00					Perfection Engine & Dyn.....	0 30 0 4
1 1/8.....	2 75 0 00					Phenix Machine.....	0 22 0 2

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

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BOSTON TO LIVERPOOL via Queenston.  
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Canada..... "..... 5000 " "  
Derbyshire..... "..... 7000 " "  
Dominion..... "..... 6000 " "  
Scotsman..... "..... 6000 " "  
Labrador..... "..... 1000 " "  
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Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Houl Oil:</b>							
Car Lots Store, [2. p.c. off]	\$ 0 12 1/2			Mill culls, . . . . . 1 to 2 in.	10 00	11 00	
American P.W. . . . .	0 16 0 17	<b>Salt.</b>		3 in. cull dials, do	8 00	10 00	<b>Ports—</b>
do W.W. . . . .	0 17 0 18	Liverpool per bag . . . . .	0 35 0 45	3 in. sound to clear, as to gds.	20 00	45 00	Tarragona . . . . .
Astral . . . . .	0 16 1/2 0 17 1/2	Canadian, in small bags. . . . .	0 25 0 30	Lowest grades pine & shorts.	7 00	9 00	Sandeman . . . . .
Benzine American . . . . .	0 20 0 23	Canadian, Quarters . . . . .	0 25 0 30				Warter & May sPorts gal.
do Canadian . . . . .	0 12 1/2 0 14 1/2	Factory Filled per bag . . . . .	0 25 0 30				Sherries—Per artlin
<b>Class.</b>		do Quarters . . . . .	0 25 0 30				Wisdom & Warter's Sher-
United inches, 00 to 25 . . . . .	0 00 1 80	Special Dairy, per brl.	2 00 2 50	<b>Wool.</b>			ries—per gal . . . . .
do 26 to 40 . . . . .	0 00 1 90	Spl Cheese Salt p bag 200lb	1 25 1 50	Fleace comb. ord. . . . .	\$ c. \$ c.		
do 41 to 50 . . . . .	0 00 4 00	Turk's Island per bush . . . . .	0 30 0 35	do clothing . . . . .	0 19 1/2 0 22		<b>Glarets—</b>
do 51 to 60 . . . . .	0 00 4 25			do Combing . . . . .	0 00 0 00		St. Jullens . . . . .
<b>Paints, &amp;c.</b>		<b>Tobacco duty paid.</b>		Pulled . . . . .	0 00 0 00		Barton & Guestier . . . . .
Lead pure 60 to 100 lb. kgs.	0 00 5 87 1/2	No. 1 Black Chewing, cads	0 50 1 00	Brushed . . . . .	0 21 0 22 1/2		Nat. Johnson & Sons . . . . .
do No. 1 . . . . .	0 00 5 10	No. 2 do . . . . .	0 59 0 60	North West . . . . .	0 23 0 24		J. Calvet & Co . . . . .
do No. 2 . . . . .	0 00 5 13 1/2	Old Chum brit do sol. 5s.	0 73 0 00	B. A. Scoured . . . . .	0 00 0 00		
do No. 3 . . . . .	0 00 0 00	Navy, Bright Smoking 5s.	0 70 0 71	Natal . . . . .	0 34 3 37		<b>Champagnes—</b>
White Lead, dry . . . . .	9 25 7 25	do do do 5s.	0 69 0 00	Cape . . . . .	0 17 0 19		Pommery, Fils & Co . . . . .
Red Lead . . . . .	4 25 4 37 1/2	Derby Plug Smk'g sol. 12s.	0 64 0 00	Australian greasy . . . . .	0 15 0 17 1/2		G. H. Mumm . . . . .
Venetian Red Eng'l . . . . .	1 50 1 75	do do do 7s.	0 64 0 00	scoured . . . . .	0 07 0 02		Perrier, Jonet & Co . . . . .
Yel. Ochre, French . . . . .	1 25 3 00	do do do 8s.	0 64 1 00		0 03 0 00		
Whiting, ordinary . . . . .	0 40 0 65	Myrtle Navy Plug Smk'g sol	0 74 0 00	<b>Waste.</b>			<b>Brandies—Hennessy .gal.</b>
do Gilders . . . . .	0 00 0 70	Old Chum Plug Smk'g sol 4s	0 31 0 00	No. 1, White Cotton . . . . .	0 07 0 07		1 Star . . . . . cases
do Paris, do . . . . .	0 85 1 00	do Smoking sol.	0 81 0 00	" 2, " " . . . . .	0 06 1 00		
English Cement, caek . . . . .	2 30 2 40	do and R. & R. 5s.	0 81 0 00	No. 3, Colored Cotton . . . . .	0 04 0 05		<b>Scotch Whiskeys</b>
Belgian Cement . . . . .	1 85 1 90	Myrtle do do 5s.	0 84 0 00	" 3, " " . . . . .	0 01 0 04 1/2		Dewars Scotch extra spec.
Fire Bricks per 1000 . . . . .	16 00 21 00	Can. Chewing . . . . .	3 46 1 47	" 3, " " . . . . .	0 03 1 04		Spl. Liqueur . . . . .
Fire Clay . . . . .	1 50 1 75	do Smoking, Plug . . . . .	0 49 0 50				
Rosin . . . . .	2 75 4 60			<b>Wines, Liquors, &amp;c.</b>			
<b>Glue:</b>		W. D. & H. O. Wills.		Ale—English . . . . . qts	2 50 2 55		do green do . . . . .
Domestic Broken Sheet . . . . .	0 12 0 15	(A. Gerth, agent.)		" " " " . . . . . ptes	1 62 1 67 1/2		do hbds . . . . .
French Casks . . . . .	0 10 1 12			<b>Porter—</b>			<b>Irish Whisky—</b>
do brls . . . . .	0 00 0 13	Westward Ho, 1/2 lb tins. . . . .	0 00 0 50	Dublin Stout . . . . . qts	2 40 2 45		Geo Roe & Co. 1 star, qts
American White, brls . . . . .	0 15 0 20	Meridian (Cavendish 1/2 lb. . . . .	0 00 0 75	do do 3 stars, qts	1 57 1 62 1/2		do do 3 stars, qts
Coopers' Glue . . . . .	0 18 0 24	Traveller . . . . .	0 00 0 50	<b>Spirits Canadian—per gal.</b>			John Jamieson & Co . . . . .
Golden Ochre . . . . .	0 04 0 04	Three Castles . . . . .	0 00 0 50	Alcohol . . . . . 65, O. P.	4 65 0 00		Angostura Bitters, per
Brunswick Green . . . . .	0 04 0 10	Bristol Birds Eye . . . . .	0 00 0 50	Spirits . . . . . 50, O. P.	4 25 0 00		case of 2 doz . . . . .
French Imperial Green . . . . .	0 12 0 16	Capetan Navy Cut . . . . .	0 03 0 50	do . . . . . 25 U. P.	2 25 0 00		14 50 15 00
Vermillionette . . . . .	0 12 0 40	Capetan Cigarettes, 10s. 5s.	0 15 0 75	Club Whisky . . . . . U. P.	3 00 0 00		Banagher Irish Whisky, qts
Genuine Quicksilver . . . . .	0 75 0 90	Gold Flake, 10s, 5s. . . . .	0 15 0 75	Corby's IXL Rye, qrts	8 00 8 50		do do do per gal
No. 1 Furnit's Varn'h, pr, gal	0 60 0 65	Three Castles, 10s, 5s. . . . .	0 20 1 60	" XTC " " " . . . . .	3 00 6 50		4 00 4 25
Extra do do . . . . .	0 75 1 00	Gold Tip, 50s, 100s. . . . .	1 25 2 50	Rye Whisky . . . . .	gal 2.35		Watson's Old Irish, qts, pr cs
Brown Japan . . . . .	0 55 1 20	Gerth's Smoking, per lb. . . . .	0 00 1 60				do do pta per cs.
Black Japan . . . . .	0 50 1 00			<b>Canadian Wines</b>			7 75 8 75
Orange Shellac, No. 1 . . . . .	1 90 2 00	<b>Timber.</b>		Golden Diana, qts . . . . .	cases gal.		
do do Pure . . . . .	2 00 2 20	Pine, good siding, 1 1/2 to 2 in.	38 00 40 00	Fine Old Port " . . . . .	5 00 1 25		
White do . . . . .	2 25 2 40	do 1 inch . . . . .	32 00 37 50	Niagara " . . . . .	5 00 1 25		
Putty Bulk per cask . . . . .	1 65 1 70	Dressing lumber, 1 to 2 in.	16 00 22 00	Burgundy " . . . . .	4 50 1 00		
Paris green in drum 1 lb pk	0 16 0 18	Shipping culls, do . . . . .	13 00 16 00	Claret " . . . . .	4 50 1 00		
				Dry Concord " . . . . .	4 50 1 00		

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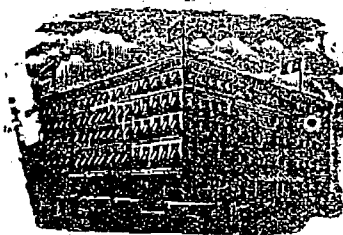
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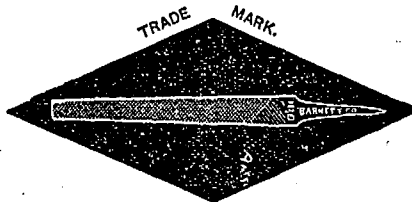
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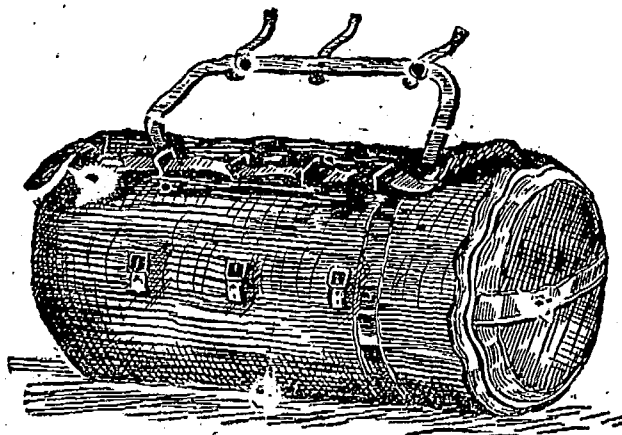
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SECURITIES.		London Feb. 16
British Columbia, 1877 6 p.c. ....	111	116
1887, 4 1/4 per cent. ....	95	100
1891, 3 p.c. ....	107	109
Canada, 4 per cent. loan, 1890 .....	100	102
3 per cent. loan, 1888-93 .....	105	107
Debs. 1884, 3 1/4 per cent. ....	93	93
2 1/2 p.c. loan, 1897 .....		
Sms	Railway and other Stocks,	
		Feb. 16
	Quebec Province, 5 p. c., 1874.....	105 110
	1876, 5 p. c. ....	105 110
	1880, 4 1/2 p. c. ....	105 108
	1883, 5 p. c. ....	114 116
100	Atlantic & Nth. Western 5 p. c. Gns	
10	1st M. Bds .....	123 126
100	Buffalo & Lake Huron £10 shr.....	131 133
100	do 5 1/2 p. c. 1st mort.....	144 147
200	do 2nd mort .....	144 147
	Can. Central 5 p. c. 1st M. Bds. Int.	
	guar. by Gov.....	101 103
	Canadian Pacific \$100.....	90 1/2 90 1/2
100	Grand Trunk, Georgian Bay, &c....	
	1st M.....	103 105
100	Grand Trunk of Canada Ord. stock.	7 1/2 8 1/2
100	2nd equip. mtg. bds. 5 p. c. ....	133 135
100	1st pref. stock .....	7 1/2 7 1/2
100	2nd pref. stock .....	5 1/2 5 1/2
100	3rd pref. stock .....	3 1/2 3 1/2
100	5 p. c. perp. deb. stock.....	120 122
100	4 p. c. perp. deb. stock.....	108 109
100	Great Western shares, 5 p. c. ....	131 134
100	Hamilton & N.W., 8 p. c. ....	107 109
100	M. of Canada Stg. 1st Mort. 5 p. c.	
100	Montreal & Champlain 5 p. c. 1st	
	mtg. bds .....	102 104
	N. of Canada, 1st mtg., 5 p. c. ....	102 105
100	Quebec Central, 5 p. c. 1st Inc. Bds. .	35 38
	P. G. & B. 4 p. c. bonds, 1st mort. .	110 112
100	Well., Grey & Bruce, 7 p. c. bds. .	
	1st Mort .....	107 109
100	St. Law. & Ott. 4 p. c. Bds.....	109 111
	MUNICIPAL LOANS.	
100	City of London (Ont) 1st pref 5 p. c.	100 100
100	City of Montreal stg. 5 p. c. 1874 . .	102 105
100	City of Ottawa, 4 1/2 p. c. stg. ....	107 109
	redeem 1873 .....	107 110
	redeem 1875 .....	110 113
100	City of Quebec, 6 p. c. redeem 1875 .	113 115
	redeem 1878 .....	119 121
100	City of Toronto, 4 p. c. 1889-93 .....	103 103
	5 p. c. stg. con. deb. 1874 .....	107 115
	5 p. c. gen. con. deb. 1879 .....	112 114
	4 p. c. stg. bonds, .....	116 118
100	City of Winnipeg deb., 1894, 5 p. c. .	114 116
	Deb. scrip, 1893, 5 p. c. ....	116 118
	MISCELLANEOUS COMPANIES.	
100	Canada Company .....	29 31
100	Canada North-West Land Co.....	3 5
100	Hudson Bay .....	21 1/2 21 1/2
	BANKS.	
	Bank of British Columbia .....	17 1/2 18 1/2
	" " North America .....	63 65
	" " Montreal .....	5 1/2 5 1/2

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Galt,	The Queen's,	C. Lowell
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Lindsay,	Benson House,	E. Benson
London,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horaman
Markham,	Tremont House,	Jas. E. Pitte
Napanee,	Patsley House,	E. A. Douglas
Ottawa,	The Russell,	Kenly & St. Jacques
Paris,	Arlington Hotel,	John Eiland
Peterboro,	The Oriental,	Graham Bros
Sarnia,	The Belchamber,	John Buckley
Stouffville,	Queen's Hotel,	J. G. Martin
Toronto,	The Queen's,	McGaw & Winnett

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Feb. 28, 1899

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	.... 128
Canada Life.....	2,500	5-6mos.	400	50	.... 876
Confederation Life.....	5,000	7¼ 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	.... 160
Guarante Co. of North America.....	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market. Feb. 14, 1899 Market value p. p'd up sh.

Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	10¼	10¼
Atlas.....	24,000	24 p.s.	50	6	£28½	£28½
British and Foreign Marine.....	87,000	25	20	4	24½	25½
Caledonian.....	21,500	12s. p.s.	25	5	....	367-16
Commercial U. Fire, Life and Marin.....	50,000	27½	50	5	42½	43½
Guardian Fire and Life.....	200,000	9	10	5	10½	10½
Imperial Fire.....	60,000	25	20	5	25	29
Lancashire Fire.....	136,493	5	20	2	4½	4½
Lion Fire.....	100,000	3	8¼	13¼	5½	5½
London and Lancashire Fire.....	85,100	22	25	2¼	17½	18
London Assurance Corporation.....	35,862	20	25	12¼	37	58
London & Lancashire Life.....	10,000	10	10	2	7	7
Liv. & Lon. & Globe Fire and Life.....	891,752	90	8t.	2	51½	52½
Northern Fire and Life.....	30,000	*22½	100	10	19	11
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	25	6¼	41	42
Norwich Union Fire.....	11,000	*33¼	100	12	124	128
Phoenix Fire.....	58,776	15	50	5	£42½	£43½
Royal Insurance Fire and Life.....	125,234	58¼	20	5	5¼	5¼
Sun Fire.....	240,000	8s 6d p.s.	10	10	11	11½
Union.....	45,000	18 p.s.	10	4	24	25

\* Excluding periodical cash bonuses.

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Capital and Assets - - - \$1,331,448.27  
 Premium Income, 1897 - - - 360,713.94  
 Dividends to Policyholders, - - - 39,246.47

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

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 Losses Paid since organization, .. .. \$16,920,202.75  
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Head Office: - TORONTO, Ont.

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Assets ..... \$3,137,528.61  
 Cash Income..... 785,130.81  
 Net Surplus..... 474,029.08  
 Insurance in Force..... 20,595,705.00

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**MERCANTILE**

FIRE INSURANCE COMPANY.

INCORPORATED 1875.

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 Deposited with Dom. Govt..... 50,079 76  
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Cash Assets, - \$10,004,697.55.

Authorized Capital, - \$3,000,000.00

Capital subscribed & Paid-up, - 1,250,000.00

Deposited with Receiver General in

Canada, - 110,984

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.

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TOTAL INVESTED FUNDS OVER . . . . . 8,000,000

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