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# THE CANADIAN JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 44. No. 24  
NEW SERIES.

MONTREAL, FRIDAY, JUNE 25 1897.

M. S. FOLEY,  
EDITOR AND PROPRIETOR

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

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Capital Paid-Up, 700,000  
Reserve Fund, 40,000

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Incorporated 1872.  
Capital Paid-Up, \$500,000  
Reserve Fund, 325,000

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Eastern Townships Bank

Dividend No. 75, and Bonus.

Notice is hereby given that a Dividend of THREE AND ONE-HALF PER CENT. has been declared for the current half year, and also a BONUS OF ONE PER CENT. upon the capital stock of this bank; and that the same will be payable at the Head Office and Branches on and after FRIDAY, 2nd DAY OF JULY NEXT.

The transfer books will be closed from the 15th to 30th June, both days inclusive.

By order of the Board,

WM. FARWELL, General Manager.

Sherbrooke, 2nd June, 1897,

**The Chartered Banks.**

**La Banque Jacques Cartier.**

1861—HEAD OFFICE, MONTREAL—1896

Capital All Paid-up.....\$500,000  
Reserve Fund.....235,000

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**La Banque Nationale.**

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

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

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G. N. DUCHARME, Esq., Director.

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**THE CENTRAL CANADA**

Loan and Savings Company of Ont.  
TORONTO.

Notice is hereby given that a quarterly dividend for the three (3) months ending 31st June, 1897, at the rate of SIX PER CENT (6 p. c.) PER ANNUM, has this day been declared upon the Capital Stock of this institution, and that the same will be payable at the offices of the Company in this City on and after

FRIDAY, THE SECOND DAY OF JULY NEXT.

The transfer books will be closed from the 20th to the 30th of June, 1897, both days inclusive.

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

Toronto, June 1st, 1897.

**The Dominion Savings  
& Investment Society.**

DIVIDEND No. 50.

Notice is hereby given that a Dividend of two and one half per cent. being at the rate of five Per Cent. per annum, upon the paid up capital stock of this Society has been declared for the current half year, and that the same will be payable at the offices of the Society, Masonic Temple Building, London, Ont., on and after Friday, the 2nd day of July, 1897.

The Transfer books will be closed from the 15th to the 30th inst., both days inclusive.

NATHANIEL MILLS, Manager.

London, June 11th, 1897.

**THE HAMILTON**

**Provident and Loan Society**

Dividend No. 52.

Notice is hereby given that a dividend of THREE per cent. upon the paid up capital stock of the Society, has been declared for the half year ending 30th June, 1897, and that the same will be payable at the Society's Banking House, Hamilton, Ont., on and after FRIDAY, the SECOND DAY OF JULY, 1897.

The Transfer Books will be closed from the 16th to 30th June, 1897, both days inclusive.

By order of the Board.  
C. FERRIE, Treasurer.  
May 25th, 1897.

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

INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

Authorized Capital, - \$2,000,000

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

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

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10 " ..Carthaganian.....26 " 26 " 2 p.m.  
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24 " ..Laurentian.....10 July 10 July 2 p.m.  
1 July.....Numidian.....17 July 17 July 2 p.m.

\*Steamers marked thus are Mail Steamers, carrying all classes of passengers.

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25 June.....State of Nebraska.....9 July noon

9 July.....Mongolian.....23 July noon

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MILLS AT

Hochelaga, Contcooke, Chambly, Brantford, Kingston, Halifax, Moncton, Windsor, N.S., Magog. (Print Works).

Grey Cottons, Bleached, Shirtings, Bleached and Grey Sheetings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Ducks, Cretonnes, Sleeve Linings, Printed Flannelettes, Shoe Drills, etc.

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Flannels—Grey and Fancy, in all Wool and Union; Ladies' Dress Flannels.

Serges, Yarns. Knitted Underwear—Socks and Hosiery, in Men's, Ladies' and Children's styles and sizes.

Cardigan Jackets, Mitts and Gloves. Braids—Fine Mohair for Tailoring, Dress Braids and Linens, Corset Laces.

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The Wholesale Trade Only Supplied

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Roman Cement, Portland Cement, Water Lime.

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With lists of Warehousing Ports, Franco-Canadian Treaty, and Foreign Currency Tables.

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1897 - FALL - 1897

Whites, Greys, Ducks, Cantons, Drills, Bags, Grey Sheetings, Bleached Sheetings, Pillows, Towels, Piques, Yarns, Prints, Etc.

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Cottonades, Tickings, Denims, Awnings, Shirts, Flannelettes, Gingham, Zeptys, Skirtings, Dress Goods, Lawns, Crinkles, Cotton Blankets, Angoras, Yarns, &c.

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

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

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JUST WHAT YOU NEED . . . THIS SPRING.

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Feathers in Bulk, Mattresses, Bed-pillows, Bed-comforters, Down Quilts.

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→ Manufacturers of Clothing ←

FALL TRADE 1897.

WHOLESALE

OUR TRAVELLERS ARE NOW ON THE ROAD.

→ Samples FOR Spring ←

Are now being shown by our travellers.

**FOR STYLE, FIT and FINISH,** we are fast getting to the front.

We fit every man who wears Clothing and guarantee satisfaction.

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256 St. James Street, - - MONTREAL.

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**Electrical Contractor, and Experimentalist in Electrical Works**

**S. FRAPPIER,**



**Architect, Measurer and Valuator, Mechanical Designing a Specialty.**

N.B.--Patents Agency for all Countries.

*Commercial Summary.*

Mercants, 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.

—It is reported that a British syndicate has been formed to invest \$15,000,000 in American oil property.

—OVER 2,000,000 feet of lumber were shipped from Toronto to Tonawanda and Chicago last week end. The value of the exports amounted to \$25,000.

—ADVICES from Yokohama definitely announce that the bill for granting bounties to native exporters of silk has obtained the Imperial assent and has been duly gazetted as a law.

—THE experiments in jute growing on the west coast of Africa have been very successful, and a large exportation of jute is looked for in the course of a few years.

—A CAIRO dispatch states that the cotton reports are more favorable in upper than in lower Egypt. The plants although backward are healthy.

**RED BIRDS in Canada.**

Among High Grade Bicycles "The Red Bird" takes the lead in popularity, sales, prize-winning, &c. The distinguished patronage of Lord and Lady Aberdeen, and members of the Vice-Regal Suite, and of other popular members of Social and Club circles is significant of the high esteem in which "The Red Birds" are held.

They are Manufactured by

**THE GOULD BICYCLE CO.**  
(Limited),  
BRANTFORD, ONT.

Branches at

Montreal, 2417 St. St. Catherine Street,  
Toronto, 88 Yonge Street,  
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Catalogue sent on application

YOU CAN HAVE IT

**FOR NOTHING—LIGHT,**

If you will use

**THE Angle Lamp**

1 Qt. of Ordinary Oil Burns 20 Hours.

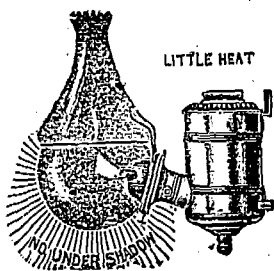
"No Under-shadow."  
No Smoke.  
No Odor.

ALL STYLES FROM 1 BURNER UP.

Send for Catalogue and prices.

**THE ANGLE LAMP CO.,** 76 Park Place, New York.

J. U. BAUCHELLE, - - Manager.



LITTLE HEAT

NO UNDER SHADOW



# HODGSON, SUMNER & Co.

Are Showing Special Values in

Dress Goods, Organdie Muslins, Prints, Art Muslins, Ribbons, Laces, and Apron Dowlas.

Just Receiving

JOB LINES IN HANDKERCHIEFS, Embroidered and Initial.

347 St. Paul Street, MONTREAL.

Lincoln Canning Co., THOS. NIHAN, Prop'r. St. Catharines, Ont.

Packers of FRUITS & VEGETABLES

Factory and Office : of all kinds. Cor. Lake and Wellington Streets. P. O. Box 702.

—THE Canadian Pacific railway has made a contract to carry 60 tons of butter from New York to Sydney, Australia.

—A BILL has been passed in Illinois forbidding the coloring of butterine, and it will doubtless put an end to the manufacture in that state.

—PRESIDENT MCKINLEY, it is said, will issue a special message shortly recommending the appointment of a Currency Commission. The silver contingent proposes to talk the measure to death.

—ITALY's exports for the first four months of 1897 were 385,953,370 francs, while her imports were 379,794,130 francs. This is the first time in twenty-six years that the exports exceed the imports.

—THERE are now some eighty or ninety oil wells in the neighborhood of Bothwell, Ont., which are averaging about eighty barrels a day. The oil boom bids fair to extend over a wide tract of territory.

—GRASSHOPPERS are infesting South Dakota. The Immigration Commissioners offer a bounty of 50c per bushel. Crude petroleum used in the work of extermination is carried in free by the railways.

—AN effort will be made to form the entire retail wall paper trade of the United States and Canada into one association, at the forthcoming convention to be held at Niagara Falls, N.Y., on the 29th inst.

—FROM returns in the possession of the Railways and Canals Department it appears that there is no prospect of the traffic through the Soo canal this season coming up to more than one-half what it was last year.

—A NEW process has been invented for annealing castings by a Missouri steel worker, which it is asserted will revolutionize the iron and steel industry and cut the present cost in half. The invention is considered the most important that has so far been developed in the history of iron manufacture.

—THE slur cast upon Manchester weather, which has earned for Lancashire's great manufacturing centre the unenviable notoriety of being the water trough of England, is strangely in contrast with a news item in a London exchange which tells of combustible material in a chemist's shop there being set on fire by the heat of the sun's rays.

# SWAN LAMPS

If you want to save 25 per cent. of your Electric Light Bill and have the best light, use the . . . . .

Swan Incandescent Lamp.

FOR SALE at all First-class Electric Supply Stores.

JOHN FORMAN, Sole Agent, 644 Craig Street.

Lamps, Bells, Socket Wire, Rosettes, &c.

—ADMIRAL COLOMB of the Royal United Service Institution in a recent paper read by him says, that "the battle-ship of the future is an armoured torpedo-vessel able to keep the sea and comfortable to live in, with 7 or 8 knots more speed than any armoured gun-ship of the present type."

—IN a new device to sharpen the knives of the mowing machines without removing them from the cutter bar an emery wheel is attached to a rod at the back of the bar to slide along to the different teeth in turn, power being applied by a belt or gear on the axle of the machine.

—ACCORDING to the monthly circular published by the British Chamber of Commerce in Paris, the value of the imports of chemical products into France during the first quarter of 1897 showed an increase upon that of the first quarter of 1896, the figures being respectively 9,117,000f. and 8,773,000f.

—THERE is in Winnipeg a contractor so satisfied with the quality of paving brick that can be manufactured in the Prairie City that he will make an offer to the City Council to pave a block of street and guarantee it for twelve years. It is a misfortune for Montreal that this contractor resides outside of the radius of the Metropolis. We are badly in want of guaranteed pavements here.

—THE crop outlook in the upper Ottawa district is quite encouraging. Farmers inform our correspondent—who is travelling through the country—that there has not been such prospects (with exception of hay which is now coming on well) for the past three years. Thus far the potato bug is less troublesome than in former years. Farmers are of opinion they were largely exterminated by the frost last fall.

—THE half cent Jubilee stamp of which the entire issue only amounted to 150,000 experienced the largest demand at the Montreal Post Office when the sale commenced on Saturday last, and supplies were quickly exhausted. Something like a corner was attempted on this denomination by stamp speculators, and both Kingston and Hamilton buyers were in the market for collectively two-thirds of the total number printed.

—THE total visible supply of cotton, both American and East Indian, in store and afloat give 2,145,953 bales as against 2,280,481 bales in 1896. The above figures indicate a decrease in the cotton in sight of 134,528 bales as compared with the same date of 1896, a falling off of 1,291,452 bales from the corresponding date of 1895, and a decrease of 840,081 bales from 1894.

## DISTINCTIVE QUALITIES

—OF—

North Star, Crescent and Pearl Batting.

Purity, Brightness, Loftiness.

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

## WHOLESALE MILLINERY.

There is no question that } OUR RANGE IS THE MOST COMPLETE SHOWN. VALUE UNSURPASSED

KINDLY RESERVE ORDERS. The D. McCALL COMPANY, Ltd., - - Toronto



## Wholesale Millinery.

WE ARE  
Up-to-date  
IN  
Novelties.

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

## Blackley, O'Malley & Co.,

1831 Notre-Dame St.  
MONTREAL, CAN.

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

## McCASKILL, DOUGALL & CO.

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

Manufacturers of Fine

## Varnishes, \*Japans and Colors

MONTREAL,

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

## For PHOTOGRAPHS

Of the Highest Finish

## PORTRAITS

In the Newest Approved Styles  
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Go to the New Parlours  
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## Wm. Notman & Son,

Birks' New Building, Phillips Sq.,

Opposite the Cathedral,

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26, 28 and 30 Front St. West,  
TORONTO,

IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL  
AMERICAN AND CANADIAN

## SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware.

## Tinners' Plumbers' & Steam Filters' Supplies

Gas Fixtures,

LAMPS AND LAMP GOODS.

ENGLISH HOUSE:

## SAMUEL, SONS & BENJAMIN

184 Fenchurch St., London, E. C.

Shipping Office:

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## McArthur, Corneille & Co.

Importers and Dealers in

## WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St.

MONTREAL.

—THE stockholders of the Concord and Montreal Railroad have voted to increase the bonded indebtedness of the road by issuing \$650,000 of bonds to reimburse the Boston and Maine road for money advanced by it to meet the judgment against the Concord and Montreal, in the Manchester and Lawrence case.

—ACCORDING to the reports of the New York commercial agencies, there is a steady advance in trade all around, throughout the United States employment is increasing, and the outlook is more satisfactory than it has been for some time past. Some large purchases of iron have had a good effect in steadying prices. Boot and shoe factories are receiving large orders, and prices cannot now be cut. Hides are very firm: Woollens are active.

—THE John Baird & Co. Estate, (late tweed manufacturers), Almonte, Ont., that was placed in Court of Chancery in the spring of 1895 for liquidation, has been settled up by the court. Creditors received sixty cents in the dollar. Jas. H. Wylie flannel mfr., Almonte, is now the owner of the late Baird & Co. mills, having purchased the same from the Court at quite a sacrifice in price. It is expected under the new management they will soon be in operation.

—BRITISH COLUMBIA advices state that Manitoba butter has entirely taken the place of the California in their market. Small fruits are very abundant. Mining speculation has, as expected, adversely affected legitimate trade in the province, too much money has been taken out of proper channels by merchants to invest in mining stocks, and the strain is being felt now, particularly with the collapse of several much advertised mines. Many think the depression will be brief, but at present everything points the other way.

—CHICAGO packers, Armour, Morris, Swift and Cudahy having capital to spare outside of their several packing interests, it is said, are "backing" an oil scheme to compete with the Standard Oil Co., and the last named to show that there is no illfeeling in the matter are likewise taking a turn in the meat business, the consolidation of several eastern packing houses having been lately engineered. The chess game up to date is a tie on the score, with an even number of check-mates recorded.

—THE opinion prevails in Havana that peace in the island cannot long be delayed. If this should take place within the next two months there will certainly be an immense crop of tobacco grown this year. As a large area of sugar and other lands would be utilized for tobacco culture for the first time, it is more than

## ROBERT LINTON & CO.

IMPORTERS OF

## British and Foreign Dry Goods

Woollens and Tailors' Trimmings a Specialty.

Canadian Woollens and Cottons  
from all the different mills.

No. 2 St. Helen St., MONTREAL

## PURE OAK BELTING

The J. C. McLaren Belting Co.,  
Montreal and Toronto

Tel. No. 363.

Tel. No 876

## LYMAN'S FLUID COFFEE

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

It is **Economical** because there is no waste, as no more need be prepared at a time than is used. 2nd. It requires less sweetening than other coffee, as the bitter part is extracted during process of manufacture. 3rd. One cupful gives more satisfaction than two of any ordinary coffee.

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

LYMAN SONS & CO., MONTREAL.

## REINHARDT & CO. TORONTO, For Leading Brands of Lager \* Beer

"Salvador,"  
"Hofbräu,"  
"Bavarian."

## THE NORTHERN Electric and Manufacturing Co. Limited,

Contractors for and Dealers in

### Electrical Apparatus and Supplies.

Manufacturers of every description of Metal Work,  
Screw Machine Work & Specialty.

The Company will contract for the construction  
and complete equipment of every description of

Telephone, Telegraph, Fire Alarm,  
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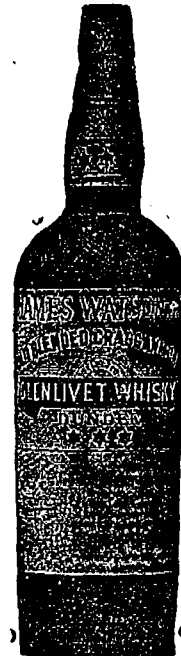
and other lines and plant, and the operation  
of the same.

OFFICE:

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

## JAMES MURRAY, of ST. JOHN'S, Newfoundland, GENERAL \* COMMISSION \* AGENT.

Respectfully solicits trial consignments in the following lines of goods handled:  
Flour and Breadstuffs, Pork, Beef, and General Provisions, Sugar and Molasses, Nova Scotia and P.E.I. produce, Canadian products of all kinds, Teas, Manufactured Goods, Proprietary Articles, Fish, Oil and Newfoundland Products.



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

## Watson's Dundee Whisky

Undoubtedly the  
Finest Imported.

Batterbury,  
Chard & Jackson,  
Agents for Canada,

10

LEMOINE ST.,  
MONTREAL.

likely that many mongrel varieties will be grown. Therefore buyers will have to tax their gray matter as it has never been taxed before when the crop is ready for examination.

—THE quinine market has developed material strength within the past fortnight, reflecting an improvement in prices in London. Recent bark sales register higher quotations for the alkaloid, due to the decreased receipts at Amsterdam and the comparatively small bark supplies in sight. Most of the second-hand holders of quinine are offering gingerly. It is figured that trade requirements are not so large this year as formerly, but this is more than offset by the decline in the yield of cinchona bark, due to previous low prices, and the inclination of Java growers to turn their attention to the cultivation of the tea plant.

—IN a building being erected in New York the use of electric power for freight and dumb waiters has been fully carried out. There are four large freight elevators, the building being eight stories high, and 7 automatic dumb waiters. The latter are designed to operate by simply pushing a button. It is desired to send a loaded waiter to any floor a button is pushed and the waiter will ascend and stop at that floor. In the same way in sending the waiter down it is only necessary to push a button conveniently located and away it goes to the bottom.

—A PROCESS is in vogue by which it is claimed that whitewood can be made so tough as to require a cold chisel to split it. This result is obtained by steaming the timber, and submitting it to end pressure, technically "upsetting" it, thus compressing the cells and fibres into one compact mass. It is the opinion of those who have had experience with the process that wood can be compressed 75 per cent, and that some timber, which is now considered unfit for use in such work as carriage building, could be made valuable by this means. It is doubtful whether so good results can be obtained in this way as in the use of wood pulp.

—AN Indian paper publishes the following: At the sacred village of Totatril (or Bara Narayan, as it is called in Northern India), about forty miles from Tinnevely, on the grand trunk

road to Trevandrum, there is one of the most wonderful natural curiosities in the world. It is an oil well containing inexhaustible quantities of the liquid. Great medicinal properties are attributed to the oil, and pilgrims come from great distances to bathe in it. The odor is agreeable; there is not the faintest suggestion of kerosene in it. The well or spring is situated within the celebrated temple of Narayan, said to be about the largest sacred edifice in India.

—THE Bank of Buffalo has decided to reduce its rate of interest on current accounts to 3 per cent per annum. The bank in explaining its object which is to be put in force 1st July next, says: "To obtain proportionately high rates of discount, we must take large risks with our depositors' money. To make even a modest profit on good paper on which high rates of discount are not now obtainable, we must lend out practically all our deposits, keeping only a very small cash reserve on hand. Both of these methods are unsafe, and safety must be considered before profit. We believe that, upon reflection, our customers will prefer fair interest and absolute security to excessive interest and questionable security, and that they will appreciate the justice of our position."

—NEW ENGLAND lumber merchants regard the U.S. \$2 duty on rough white pine lumber as practically prohibitory to Canadian trade with them, which for forty years has supplied the staple raw material to keep going great lumber plants, comprising extensive wharves, planing mills and wood working factories, established at a cost of many millions of dollars. "Living near the border, and knowing Canadian conditions," reads a declaration which the Burlington, Vt., dealers have framed for the Senate's attention, "we realize that the duty is intended to ruin us, and compel us to buy lumber coming from a thousand mile away and to pay the long haul freight. As a consequence the business will be transferred to distant States."

—AFTER supplying their home market the Japanese are able to send \$2,500,000,000 boxes of matches to the rest of the world. Asia of course taking most of this surplus output. Osaka, where an American syndicate has purchased one of the numerous fac-

## The Canada Accident Insurance Co'y

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

REINSURERS OF

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

The Sun Life Assurance Company, Accident Branch.

ACCIDENT. EMPLOYERS' LIABILITY. PLATE GLASS.

Good Agents

can get good contracts,

T. H. HUDSON,  
Manager for Canada

## British Columbia Mines.

A. W. ROSS & CO.,

Mining Brokers.

4 King Street East, TORONTO.

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

**E. BOISSEAU & CO.**Manufacturers Wholesale  
Men's, Youths', Boys' and Children's**CLOTHING**18 Front Street East,  
TORONTO. ONT.**B. Levin & Co.,**

Importers and Manufacturers of

**FURS AND Caps,**

Coon, Grey Lamb, Persian and Seal.

**JACKETS, CAPES and CAPS.**

491, 493 St. Paul Street, MONTREAL.

tories engaged in the manufacture, produced last year 100,000,000 dozen boxes of matches, giving employment to 3,620 men, and 9,711 women, besides thousands of children. The competition of the Orientals has already it is said destroyed the European match trade in India, China and Hong Kong, and at the rate of progress the Mikado's people are making in match manufacture, the future certainly holds the possibility that they will eventually "match" us.

—ON the authority of a Shanghai merchant, Japan's recent progress has been accomplished by reason of her having adhered to a silver currency at a time when the divergence between the two metals was taking place. The wisdom of Japan's recent decision in adopting the gold standard, depends in his opinion on the future of silver. If it rises in terms of gold above the ratio which Japan has fixed for the redemption of her coins Japan will be a gainer. But the decision of the Japanese government, though it has doubtless impressed the world, ought not to have any very lasting effect on the price of silver, because Japan cannot very seriously affect the monetary balance of the world. There can, however, be no stability in the Eastern trade until the silver question is settled.

—IN Scandinavia, says an English trade journal, birch has been nearly worked out of the forests. Birch from that country was the main reliance, in respect to that wood, in the United Kingdom. Considerable Canadian birch is shipped annually to the English market, but so far has not shown signs of displacing the birch brought from the Baltic, which is of a different color and texture to our own. British consumers are conservative, and unless they are taught that Canadian birch possesses equivalent qualities to the Scandinavian, the question is an uncertain one as to the future suppliers of their market. Our American competitors can be depended upon to push birch with vigor, and already the advisability of commencing its education is being mooted. Canada should not be behindhand in the missionary work ripe to be undertaken.

—WUNG YANG the Chinese delegate to the recent Postal Union Congress in Washington states definitely that China has not joined the Postal Union, interior communication in his country not being sufficiently advanced to carry mail at the rates stipulated. Civilization is slow in fastening upon the land of the "yellow jacket," but in this matter of postal despatch, civiliza-

tion is perhaps better off. Cheap access to the remote districts of the Celestial Kingdom might bring us cheek by jowl with a graver Chinese question than we have at present on this continent, and the impetus to Western trade would hardly recompense us if such a state of things happened. British Columbia for one will indorse the policy of allowing the millions in the interior of China to remain blissfully ignorant that such a land as America is on the map. When the time comes that China is westernized to any extent, its teeming millions will be a different quantity in the economy of nations than at present, and the signs are not wanting even now that there is a bigger import trade than an export one looming up with that county.

—SOME of the creditors of Boehmer & Co., Berlin, Ont., recently referred to, were disposed to accept their offer of 55 cents in the dollar in 3, 6, 9 and 12 months, secured by A. & C. Boehmer. It was doubtless the lesser of two evils. Each of the name in Berlin is rated as having a capital of \$10,000 to \$20,000 and being in good credit. It later appears that the offer of 55 cents is withdrawn for one of 52½ cents. The failure of the firm was like a thunderclap from a clear sky. They have always paid well, and there have been no renewals—at least so far as some of their principal creditors are concerned. The general feeling among the 150 odd on the list is regret that a house with such a reputation should feel itself obliged, if not warranted, to take such a step. It means a desire to be clear of \$50,000 liability in what is considered, under the circumstances, a very unusual fashion.

—PETROLEUM was produced in Scotland long before it was found on the American continent. In Scotland it is got from a shale rock, and is not found in a liquid state at all. For many years the mining and refining of this shale was a vast industry. It is still important, but as American refined oil can be sold cheaper in Scotland than the product of that country, there has been a great falling off in the Scottish product. The Scotch shale is black, and is found 400 feet below the surface in a region known as the oil fields of West Calder, between Edinburgh and Glasgow. Paraffine wax, ammonia and lubricating oil, in addition to illuminating oil, are made from the crude oil or tar that is got from the shale by crushing.

—GERMANY which has for so long had a monopoly of the Japan market for alcohol, is to have a strong competitor in the United States. Germany with the advantage of an export bounty can lay down at rates that in the past could not be met by the makers of American corn syrup, but recently transportation cost has been greatly reduced, making it possible to split the trade, which amounts to millions annually.

**H. VINEBERG & CO.**

Clothing Manufacturers,

1857 Notre Dame Street, MONTREAL.

CASH BUYERS will do well to write for Samples.

This Space Belongs to

**Alexander, Maguire & Co.,**

Commission, Lumber, Shipping, Etc.

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

474 Craig St., MONTREAL.

**J. P. O'SHEA & CO.,****Practical - Glass - Workers.**

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

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

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

Orders Promptly attended to at bottom prices.

**50 YEARS OLD**  
ESTABLISHED  
1847.

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

THE  
**CANADA LIFE**  
Assurance Company.

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

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

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, - - - - - \$41,200,000  
Investments in Canada, - - - - - 12,500,000

[WORLD WIDE POLICIES.]

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

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

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

Established A. D. 1714.

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

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

Canada Branch—T Bank of Toronto Chambers, Montreal.

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

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

Capital and Accumulated Funds, :: \$38 355,000

Annual Revenue from Fire Premiums.....	}	5,715,000
Annual Revenue from Life Premiums.....		
Annual Revenue from Interest upon Invested Funds.....		

Deposited with Dominion Government for the security of Canadian policy-holders ..... 200,000

Head Offices:—London and Aberdeen.  
Branch Office for Canada, Montreal, 1724 Notre Dame St.  
Manager for Canada, - ROBERT W. TYRE.

**FOR PROTECTION**

An Instalment Policy in the **Manufacturers' Life Insurance Company** guarantees a stated income for a specified number of years. Costs less than straight life insurance, but has all its benefits.

Apply to Head Office, Toronto; or,  
Branch Office, 260 St. James St., Montreal.

GEO. GOODERHAM, President. J. F. JUNKIN, General Manager.

**THE MANCHESTER FIRE ASSURANCE COMPANY.**

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

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

MOLSON & SEXTON, Resident Managers, MONTREAL.

Note.—This Company having absorbed the Albion Fire Insurance Association, assumes all its liabilities as from 12th December, 1893.

FIRE. LIFE. MARINE.

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

ESTABLISHED 1866.

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**MONTREAL.**

Telephone 1277 P. O. Box 2081

Insurance.

**PHENIX**  
ASSURANCE CO'Y  
OF LONDON, ENG.

Established in 1781. Canadian Branch  
Established in 1804.

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MONTREAL, P. Q.

**PATERSON & SON**  
Agents for the Dominion.

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

**FOR SALE in FLORIDA.**

A FERTILE TRACT OF LAND of 20 to 25 acres between and partly covering the margins of Lakes Florida and Kildeer, lying within 1 1/2 miles of Interlachen on the Florida Southern Railroad, and about 17 miles due west of Palatka. Oranges, peaches, sweet potatoes, cotton and all sub-tropical fruits and plants are grown in the vicinity. An orange garden, neglected latterly owing to distance from owner, is on the place. Returns from a grove of 3 acres at Green Cove Springs, some 22 miles north east, show an aggregate of \$3,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Interlachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.

Apply to  
M. S. FOLEY,  
"Journal of Commerce," Montreal

Charlottetown, P. E. I.  
**HEARTZ'S FARM.**

For Sale:—Choice, pure-bred stock, consisting of Jerseys, Guernseys, Alderneys and Holsteins.

Municipal Debentures Government & Railway Bonds, Investment Securities,  
**BOUGHT and SOLD.**

Insurance Companies requiring securities suitable for deposit with Dominion Government or other purposes can have their wants supplied by applying to

R. WILSON SMITH,  
British Empire Building, MONTREAL

**Colonial Mutual Life Association,**  
180 St. James Street, Montreal.

**ASSESSMENT SYSTEM** Toronto, May 4th, 1897.

J. F. MATHIESON, Esq., General Manager  
The Colonial Mutual Life Association, Montreal, P. Q.

Dear Sir,—I have much pleasure in acknowledging the prompt payment in full of Policy No. 317, on the life of my late brother, by The Colonial Mutual Life Association, which policy has been assigned to me. Under the terms of the policy you might have deferred payment until the sixty days had expired, but this early settlement entitles you to my sincere thanks. I can heartily recommend your company to any intending insurers desiring low rates and equitable treatment, and they will find your Toronto agent, Mr. M. B. Aylesworth, exceedingly courteous and ready to give full information. Gratefully yours,  
JOHN A. CUMMINGS.

WM. NOBLE, Agent, Guelph.

THE CANADIAN  
**Journal of Commerce.**

MONTREAL, FRIDAY, JUNE 25TH, 1897.

THE PILOTAGE QUESTION.

What may be called a strike of the pilots between Montreal and Quebec is a matter of more than ordinary importance not only to those interested in the navigation of the river but, as well, to all interested in

the trade and commerce of the country generally. The pilots as a privileged body—only fifty-five in number—have agreed among themselves to refuse to pilot vessels until the Senate of Canada shall restore on the order paper and pass the bill to incorporate the pilots which was thrown out by that body, on the report of the Committee, after it had passed through the House of Commons by a majority, but there shorn of its most glaring and objectionable features.

The insolent language used by the pilots towards the Senate—one of the co-ordinate branches of the Parliament of the country—is of itself a sufficient justification of the Senate's action. To give a little knot of men who have, within the last few days, shown themselves possessed of so little judgment and consideration for the interests of trade—out of which many of them have for years made a fat living—the power to hamper and throttle the commerce of the country cannot be entertained or tolerated for a moment. It is gratifying to know that in this matter the pilots and their astute advisers, have in this mad action completely overreached themselves. They have already failed in their object, and they have no sympathy from the public.

Such a sudden step as the pilots have taken, will, of course, cause annoyance and inconvenience for a short time, but notwithstanding that, business will go on as usual. The men at the head of the shipping firms are not made of material to be intimidated or coerced into an unwise course of action that may jeopardise the future interests of navigation.

The river is so well lighted and well buoyed that the channel is easily kept. There are plenty of men working on the river that know the channel as well as the licensed pilots, and if their services are availed of generally the regular pilots may well be allowed the privilege they are seeking of abstaining from work. The present system of licensing pilots on the St. Lawrence is antiquated and unworthy of a place in this progressive age. It has degenerated into forming a close family compact into which it is almost impossible to force an entrance. It is true that they have squabbles among themselves as to the division of the earnings—but that is all. No one outside of the restricted family circle will be admitted if the examining pilots under the present system can prevent it. This is so well understood that many promising young men, both French and English speaking, have been deterred in the past from seeking the position of apprentice pilots.

The present condition of things will be certain to eventuate in a change of the Pilotage Act, sooner or later. There are various ways in which the Act could be amended to advantage. One of the most drastic would be to withdraw the compulsory pilotage clause and leave the service free. If this were done it would bring forward a class of men, who from their experience, know the river, and are equal in intelligence and character to the pilots now causing disturbance.

The pilots have declared their determination not to pilot vessels until the Senate of the Dominion of Canada apologizes! The Harbour Commissioners have very properly met this by calling upon them in a legal form to perform their duty under penalty of being condemned for infraction of the by-laws regulating them.

As the pilots have very valuable and exclusive privileges such regulations were, and are necessary. Those

## ASSESSMENT SYSTEM.

**Mutual Reserve Fund Life Association**

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.

Minimum of Expense. Maximum of Accomplishment

**SIXTEENTH ANNUAL STATEMENT**

Covering Year Ending December 31st, 1896, shows

INCREASES,		DECREASES,	
In Cash Income, . . . . .	\$1,591,955.41	In Expenses of M'gmt.,	\$162,341.18
In Invested Assets, . . . . .	278,089.29	In Liabilities, . . . . .	340,642.36
In Net Surplus, . . . . .	447,426.64	Death Claims Paid since	
In Business in Force, . . . . .	15,376,610.00	Organization	\$28,825,665.64
		Death Claims Paid in 1896 over \$18,000	
		for each working day in the year.	
New Business Received, \$84,167,897			
Total Business in Force, 325,026,001			
Membership, 120,000.	Assets, \$5,760,000.	Net Surplus, \$4,080,000.	

Expenses to Each \$1,000 at Risk Less than 50 p.c. that of its Competitors.

Why pay the full Dollar to others for that which you can purchase of the Mutual Reserve Fund Life Association for Sixty Cents? No personal liability to any member.

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

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

by-laws if they are carried to the logical conclusion will, if the pilots persist in their ill-advised course, make them cease to be pilots in fact and in law. In that case those men will cease to have any claim for pension from the "decayed pilots' fund." That fund at the present time affords a pension of \$360 a year after the pilots have reached the age of sixty-five, or, if they are disabled before that limit. There are a number of the pilots who are well up to the limit when they can claim the right to retire on that pension. There must have been strong pressure brought to bear on those pilots to put themselves in a position that will cause them to lose their pension.

As we have before stated in these columns the earnings of many of the selected pilots in the past have been for six months' service, as large as that of many ship captains in the merchant service receive for their whole year of hard work. In the face of the matter it may look strange that those pilots who have hitherto had such large pay should voluntarily desire to pool their earnings and divide equally with those who could not, as they stated, earn enough to live upon.

The explanation may be that as the whole business is very much of a family affair, the equal distribution of earnings would not make outsiders any better off and the system in vogue below Quebec of paying a bonus for the privilege of selection by the ships would directly recoup the selected pilots for the apparent generosity in this proposition for pooling. That would mean, of course, an additional charge on the ships which are already over-burdened with pilotage dues on the St. Lawrence route. The shipping interest and the Harbour Commissioners are proving equal to the emergency, which has been so suddenly and unreasonably sprung upon them. The matter is not likely to rest until the whole system of appointing pilots is changed, and the compulsory payment of pilotage dues abolished. This senseless suicidal action of the pilots is only another instance of the folly of any man or set of men thinking that the world cannot do without them. As a matter of fact, it is already established that they are not indispensable for navigation purposes, and the prospect is that with the removal from the scene of some of the turbulent elements of the past, peace and quietness and increased prosperity to the port will ensue.

## THE BANK STATEMENT FOR MAY.

We have to take a drop as sudden as a winged bird, or a collapsed fire balloon, to get down from the height of Jubilee excitement to the calm, low level of a banking review. The recently issued bank reports which make any reference to the prevailing conditions of trade all agree in speaking of the depression in business as still existing. With every apparent disposition to look on the bright side of things, our leading bankers appear to have found no little difficulty in discovering any brightness, save what is created by the rays of hope. The bank statement for May is not a reassuring document. Circulation expanded from \$30,814,000 in April to \$31,820,000 in May, an increase of \$1,006,000, which has little significance as the largest banks had no share in the change. The amount is below what it was in May, 1893, just before the panic. The increase over last year is however gratifying, the note issues then being only \$29,395,000. The opening of more branches in the North West, and in British Columbia is expected to enlarge the circulation of the banks entering these fields. We venture to doubt however whether the increase will prove very profitable, as experience is against the idea of large amounts of currency being kept in circulation in remote mining and farming districts. The deposits on demand advanced by \$400,000, which is of no moment, and those payable after notice from \$129,994,000 to \$129,532,000. The increase in May of this class of deposits by \$2,538,000 is larger than usual, in 1896 the increase in May was \$1,300,000. We cannot however regard this influx of deposits with jubilation, under present circumstances, from a banker's standpoint, as they are filling up his till with money which he has difficulty in utilising at a profit. Where this stream of deposits is being diverted to is shown by the increase in balances due from banks and agencies in the United States, which advanced in May from \$16,401,000 to \$18,763,000. Call loans also took some of these funds, they having increased from \$13,540,000 to \$14,256,000, so that the loans made in May for non-commercial purposes were enlarged by \$3,078,000. The falling off in current loans and discounts in May is an old story. This year the restriction was unusually large being a drop from \$216,285,000 down to \$211,750,000, a decrease of \$4,535,000, which is one million more than the falling off in May, 1896. The decrease has little or no connection with the ordinary course of business. The discounts in April were swollen by over three millions from temporary causes created by the new tariff which ceased to operate in May, hence a falling back in May to normal conditions. The discounts now stand nearly five millions higher than they did at same date last year. As we have been assured by a number of bankers that there has been no improvement in business since last year, we must conclude from the increase of discounts, that the increase is of an accommodation character, and does not indicate a corresponding increase in the movement of goods from seller to buyer. As our columns have contained the recent judgments of several eminent financial experts on the existing situation, and their vaticinations as to the probabilities of the coming season, we refrain from entering upon topics which have been so elaborately discussed. Our

detailed statements will be found in another place. Subjoined is the usual comparative table:—

BANK STATEMENTS.				
	May, 1897	April, 1897	May, 1896	May, 1897
Capital authorized.....	\$ 73,955,894	\$ 73,955,894	\$ 73,455,835	\$ 77,579,999
Capital subscribed.....	62,718,748	63,707,548	63,013,762	63,993,169
Capital paid up.....	61,943,166	61,903,524	63,198,413	61,007,475
Amount of Res.....	27,020,799	26,786,799	26,318,799	18,610,296
<b>LIABILITIES.</b>				
Notes in Circulation.....	31,830,445	30,814,923	29,395,444	30,088,803
Balance due Dominion Govt..	4,474,688	4,630,692	2,974,817	3,890,018
Bal. due to Provincial Govts..	2,547,360	2,631,818	2,694,337	1,045,847
Deposits on demand.....	70,163,545	69,790,791	61,881,340	49,520,694
after notice.....	129,532,000	129,994,000	121,994,721	55,476,021
Loans from banks in Can. sec.	17,417	3,000	35,000	.....
Dep. on demand, in Can. banks	2,835,777	2,655,373	2,230,425	804,706
Bal. due Can. banks dly excl.	118,477	104,684	116,056	.....
Bal. due agencies, &c., abroad	330,708	488,465	185,273	122,149
Bal. due agencies, &c., in U.K.	3,373,282	5,024,749	4,945,050	2,722,662
Other liabilities.....	958,688	830,390	939,471	604,485
<b>Total Liabilities.....</b>	<b>246,133,727</b>	<b>248,421,066</b>	<b>227,295,944</b>	<b>146,058,830</b>
<b>ASSETS.</b>				
Specie.....	8,657,293	8,653,749	8,034,090	5,917,618
Dominion notes.....	16,936,862	16,792,116	13,472,376	9,820,802
Deposits securing circulation.	1,848,493	1,846,218	1,616,833	.....
Notes & cheques on other banks	8,519,417	6,813,160	7,169,130	5,823,060
Loans to other banks in Can. sec.	31,094	26,053	30,000	331,995
Dep. on demand in Can. banks	3,679,882	3,373,791	3,130,601	2,798,850
Bal. due from banks dly excl.	161,916	154,491	198,109	.....
Bal. a. due from for'n banks, &c.	18,763,773	16,401,566	18,564,594	14,505,374
Bal. due from banks &c. in U.K.	8,931,513	8,287,737	4,632,125	1,851,355
Dominion Govt. Deb. Stocks.	2,800,224	2,704,416	3,007,677	3,162,329
Can. Municipal & public secs.	.....	.....	.....	.....
(not Dominion).....	11,875,353	11,812,811	8,769,791	.....
Can., Brit. & other R.R. secs.	12,976,319	12,533,216	11,435,418	.....
Call loans on bonds & stocks.	14,256,609	13,540,664	13,437,452	11,909,667
Current Loans & Discounts...	211,750,319	216,234,936	206,970,096	137,765,631
Loans to the Govt. of Canada.....	.....	.....	.....	985,070
" to Provincial Govts.....	821,469	847,357	659,567	1,667,757
Overdue debts.....	3,419,427	3,691,574	3,373,283	3,095,016
R. E. besides bank premises..	1,989,233	2,016,420	2,105,908	1,212,514
Mortgages on real estate.....	509,294	539,413	598,809	526,448
Bank premises.....	5,627,440	5,665,249	5,629,498	3,645,165
Other assets.....	2,056,916	2,301,956	2,165,788	3,244,512
<b>Total Assets.....</b>	<b>334,693,054</b>	<b>333,357,694</b>	<b>315,212,349</b>	<b>223,413,600</b>
L'n's to directors & their firms	8,135,095	8,452,148	7,680,312	6,035,950
Average specie for month.....	8,551,032	8,409,038	7,948,531	5,933,830
A'vge Dominion notes for mo	15,717,060	15,480,868	13,245,465	9,520,866
Gr'et circulation during mo..	32,637,033	32,633,897	30,760,314	.....

## TELEGRAPHING WITHOUT WIRE.

Elsewhere we give at some length a description of the new system of telegraphing without wires. The Mr. Preece referred to therein has also not been by any means idle meantime. In a recent lecture given by him before the Royal Institution on the transmission of electric signals through space without the help of wires, he described the manner in which his early experiments were made. These experiments were undertaken across the Bristol Channel, a distance of 9 miles, and he now intends to connect the Island of Sark with Guernsey in the same manner. It seemed that no atmospheric change affects the new signal, rain, fog, snow and wind in no way interfering. It is believed that the signal can be ultimately sent to any distance, however great. As the receiver of the message needs no kind of physical connection with its electric origin except the ether—that tenuous article which pervades all space—it is concluded that it must be radiated in every direction to the greatest distance at which the receiver will be sensitive to record it; so that the same message may be read off at every point in the sphere to which the ether would carry it, supposing that there was a receiver at every such point, and one so tuned as to be in harmony with the instruments used for the despatch for the message at the other side. Secrecy is insured by so tuning the receiver that no one who had not the key to the instrument on the other side could decipher it. The *Spectator* commenting on the new invention says, "Probably no greater discovery has been made since that of the electric telegraph itself than this discovery that the ether can be made to conduct messages without any special conducting wire.

## A PIECE OF CHINA.

Eastward as well as westward the "star of empire takes its way." The home government has succeeded in making a treaty with China which is deemed of considerable importance. The Chinese lease to England the perpetual sovereignty of the wild tract between Burmah and the province of Yunnan, and at the same time cede a small State which commands one of the entrances to it. They permit two consuls to be situated in Yunnan. They open two frontier towns to trade as freely as the treaty ports are opened, and they promise if they build the railways in Yunnan to connect them with those of Burmah. When the railway from Dacca to Bahmo across Burmah is completed, this Treaty will undoubtedly enrich the new Lieutenant-Governorship in that portion of the celestial empire. Our English exchanges are strongly urging upon the Government to sanction this railway, claiming that a road which connects 60 millions of people in Bengal with 60 millions of people in south-western China and mops up by-the-way the trade of a province like northern Burmah, must more than pay expenses.

## BEARDING THE TURK.

Sir Philip Currie, the British ambassador at Constantinople, has the courage of his convictions, and is consequently looked upon by the plausible Turk as a sort of brute. He recently informed the Turkish prime minister—referring to the claim of the Sultan upon Thessaly—that "the Turks have so governed Christians of late, it was impossible to place more Christians under their control." One of our exchanges highly praises the brusque truthfulness which led Sir Philip to thus beard the descendant of the Prophet. Suavity, they think, is thrown away upon the Turk, and mention Sir William White of herculean build who, when ambassador at the Porte, had a habit of speaking out, and who consequently had immense influence with the Sultan who, it is said, hears lies with the incredulity of the Scotchman who remarked, after listening to some tall story, "I'm a bit of a leasar mysel'." Asiatics, it is remarked, reverence truth as Europeans do diamonds, on account, first of all, of the scarcity of the precious commodity.

## THE BANK OF HAMILTON.

The annual meeting of the Bank of Hamilton was somewhat jubilant in expressions of loyalty, but probably more so because the Report was so gratifying. The occasion was itself what conventional phrase calls a "Silver Jubilee," being the 25th anniversary of this very successful Bank. The President being absent, the Chair was taken by Mr. A. G. Ramsay, to whom the Bank of Hamilton owes no little of its prosperity. The net profits were \$145,555, the largest yet realized. This was enough to pay two 4 per cent dividends, and leave \$45,555; to this a small sum was added from the balance of Profit and Loss, making \$50,000 which was added to the Reserve Fund. The Bank of Hamilton therefore is the only Ontario Bank which increased its Reserve out of the profits of last year, a very pleasant incident to mark the 25th year. In that period the Bank has accumulated deposits amounting to \$6,377,-

000; has acquired a discount business of \$3,666,000; and laid by a Reserve Fund of \$725,000. Surely this is enough to satisfy even so "ambitious" a city as Hamilton is reported to be, certainly it must have been highly favored last year to have enabled its local bank to have made so favourable a record. Still Mr. Ramsay said, the results were, "less favourable than were desired," which shows that the Board is aiming to reach a high mark, which it will almost certainly attain in due time. *Festina lente*, is a good motto for bankers. The Bank is about opening up in Manitoba, we wish it success, but the field there for new banks will be found not fertile. Manager Turnbull deserves great credit being given to him for the success of last year's operations, and for the strong position the Bank of Hamilton has attained under his management.

## THE JUBILEE IN MONTREAL.

The Jubilee celebration throughout Canada was all that the most loyal subject of Her Majesty could desire, whatever his place of abode. Montreal especially performed its duty right nobly. Each citizen, from the humblest artisan to the wealthiest of the wealthy, seemed determined to contribute his share to prove that he appreciated the privileges we enjoy individually and as a people, and that he stood in with his fellow-citizens of every race, shoulder to shoulder, with

"Heart resolved and hands prepared  
The blessings we enjoy to guard."

Where everyone did so much, it were invidious to refer to more than a few of the decorations—those which were not of an advertising character. The Bank of Montreal, British North America, Merchants, Commerce, Toronto, Molsons, Quebec, Jacques-Cartier, Ville Marie, Halifax, and other banks were elegantly and tastefully lighted up and festooned, especially the first named. The insurance companies, notably the Canada Life, the Standard, the Mutual, New York, Liverpool & London & Globe, Imperial, British Empire, Union, British America, Western, &c., vied with the banks in the illumination. The St. Lawrence Hall was also greatly admired. Among the wholesale houses we noted brilliant effects on the fronts of the warehouses of the McIntyres, Fishers, Greenshields, Shoreys, Smalls, Ames-Holdens, Mays, all on or near the Victoria Square route. The statue of Her Majesty on this Square was most beautifully decorated with floral contributions and lighted by the Lachine Rapids Company, who also illuminated the whole of the square, all with exquisite taste and dazzling effects. Dominion Square was a fairyland of electric illumination, while the Windsor Hotel, the Macdonald statue, the C. P. R. station and that of the G. T. R. were marvels of brilliancy and light. The fireworks display on the mountain closed with the finest bouquet we have ever witnessed outside of the Sydenham crystal-palace grounds. The letters "V. R." on the brow of the mountain, formed of the largest electric lamps, were each about 20 feet high, could be distinguished at St. Hilaire and other places farther east and south. It is worthy of remark that few or no accidents occurred to mar the happiness of the occasion. We should also mention that our American cousins—across the border—were almost unanimous in expressing their respect for our



noble Sovereign during the celebration. One of the New York cartoons represented a floral wreath being offered to the throned Queen with the remark—"If we wanted a Queen, there is none we should like so much as Your Gracious Majesty."

#### AMERICAN VIEWS ON THE BUTTER TRADE.

The Agricultural Department at Washington has issued a report respecting its experiment of placing sample packages of butter on the English market. There is nothing in it of much novelty to those who have a personal knowledge of the tastes of the people in the old land in regard to the quality of butter and mode of its service. The JOURNAL OF COMMERCE has time and again insisted upon the very points which are put permanently forward in the report before us. Three things are only too clear in regard to the butter trade, first, the British people have fixed ideas about its quality and mode of service, which they will not alter; second, the makers and shippers of butter on this side seem to have also fixed ideas on these matters, which they obstinately adhere to; third, the ideas of the buyer and of the seller of this article do not agree. As this divergence disturbs the trade, it is desirable to know which party should give way, and to know also why the makers do not study to meet the tastes of the buyers, as ordinary common sense dictates. The report speaks of the English buyers insisting upon using the hundred weight, that is 112 lbs., as their unit of measure, and refusing to give more for a tub of 60 lbs. than one of 56 lbs., or half the common unit. Of course the English are "pig-headed" in this, as some on this side think, for sticking to a very old standard, but are not those also pig-headed who insist upon adhering to a new standard of weight and of measure to which their customers object? Another point is, the preference of a square box for packing to the ordinary tub. Here is a case of there being much in a name, for "tub butter" is not in favor in England, it is there a sign of inferior quality for table use. This, as we know in Canada, is somewhat mere prejudice, but those who wish to sell an article act wisely in recognizing prejudices of this kind, and meeting them by complying with their customers' notions. We have never seen the idea expressed, but feel some confidence in saying that if our butter could be shipped in very light boxes containing only a few pounds, which could be taken by the buyers like we take strawberries, or cigars, in boxes, the English buyers would very much prefer being served in this way to having slabs of butter cut off a large lump, or dug out of a tub. The suggestion is worth considering—even if it is novel, and difficult to carry out.

Then the Report goes on to recommend less salt being used, a quarter of an ounce to a pound being regarded as sufficient for the English market. This we have insisted upon several times. The flavor of salt in butter condemns it as only fit for cooking, according to British tastes, as it does here to a large extent. Whether butter from this side can be put on the English market in good condition without more salting than would be otherwise desirable is a practical question, which will be solved by the cold storage system. This is however dead certain, that, buyers of butter in England want butter, not salt, and the more completely the presence of salt is concealed the more likely is such

butter to be popular, and to sell at good prices; more especially if it could be served in some more attractive form than in tubs. The following table shows the countries from which Great Britain obtains its supplies of butter, with their respective imports in hundred weights, of 112 pounds, for past three years:

IMPORTS OF BUTTER INTO GREAT BRITAIN.  
(Hundredweights.)

	1896.	1895.	1894.
Denmark.....	1,228,784	1,162,770	1,110,249
France .....	467,601	454,843	424,645
Sweden .....	323,829	310,809	266,306
Holland .....	234,469	191,201	165,157
Victoria .....	154,865	212,797	190,398
United States.....	141,553	66,962	29,996
Germany .....	107,825	112,338	137,755
Canada .....	88,357	38,949	20,887
New Zealand.....	56,378	53,262	65,626
N.S. Wales.....	7,777	45,837	34,581
Other countries.....	226,514	175,924	136,991
Totals.....	3,037,947	2,825,692	2,582,591

The record of Canada, so far as it goes, is satisfactory, but our supply of only 88,357 hundred weights out of a total of 3,037,947 is far from being so, being less than 3 per cent of the total supply. The American authorities exhibited a few days ago samples of the butter sent to England from foreign countries and the colonies. Although large shippers have seen such goods in Europe, samples of them would be highly interesting if shown in Canada, where, we believe, a very large number of persons are engaged in making butter and packing it for export with very imperfect ideas as to the market to which they are catering.

#### BANQUE JACQUES CARTIER.

The reports of the Jacques Cartier Bank have not infrequently differed from those of the strongest institutions. This record is maintained—with a difference, as while the leading banks were somewhat pessimistic, the Jacques Cartier is quite optimistic. The report speaks of "the lucrative operations of the past season," and declares, "there had been a marked improvement in the business of the bank," and an appreciable increase in profits is said to be assured. If with this there is a decrease in losses, which is the vital point after all, the shareholders of Jacques Cartier Bank will have good reason to rejoice. The net profits were \$33,940, which pays the two half-yearly dividends of 3 per cent each, and leaves \$3,940 to carry to Profit and Loss.

President Desjardins invited the shareholders to study the bank's affairs since he assumed office, and made the very timely remark that "more than ever we must hold to those rules of prudence which are the security of banks." The Bank is certainly enlarging its resources under Mr. Bienvenu's regime as General Manager, and we trust will continue to grow in public confidence by deserving it.

#### MIDSUMMER BARGAINS.

At this time of the year many families, especially in our large cities, are preparing for their annual fitting to the seaside or other summer resort. It is for these people chiefly that the expensive articles of spring and summer wear are imported by our department as well as specialty stores. The women who remain in town can now begin to expect bargains of a more or less amazing character. Of course this applies only to fancy and ephemeral goods, all kinds of millinery, laces, summer clothing, &c., &c. Those who want bargains should stay at or near home,

## THE ATTEMPT TO MANUFACTURE LINENS IN THE STATES.

The efforts of the protectionists at Washington to increase the linen duties are worthy of closer attention than has been paid to them of late says the *Textile-Mercury*. An advance in the rate has been tried before, as is generally known, but as America is still without a linen industry they have not attracted much notice. Now, however, a more determined effort than ever is being made, as the news from Washington plainly shows. This has led up to the resurrection of a statement as to what did happen when linen manufacture was neglected and given up, not because it did not prove profitable, but because there was a great deal more money in cottons, which then seemed destined to run linens to the wall. In 1852, it seems, a new enterprise was established in the formation of the American Linen Co., for the purpose of manufacturing the finer linen fabrics on a large scale. As it was the first enterprise of the kind in the country, considerable interest was manifested, both at home and abroad, concerning the success of the undertaking. The buildings of the company, of stone, were erected on an extensive scale and in a very substantial manner. These consisted of a factory, 300 feet by 63, four storeys high, with store and heckling house, 150 feet by 48; a bleach house, 176 feet by 75, and a finishing building, 176 feet by 45, three storeys high, with 10,500 spindles and 300 looms. An agent was sent to Europe to select and import the necessary operatives, and to meet their immediate wants it was necessary also to import several hundred tons of flax fibre. In the spring of 1853 the first productions were sent into the market. These consisted of coating and pantaloon linen, sheeting, pillow and table linen, huckaback and damask towelling, crash and diaper, which were received with such favour by the trade that at first it was impossible to supply the demand. But before the mill was in full operation, the demand for such goods as the company proposed to manufacture almost entirely ceased, for the reason that cotton and thin woollen fabrics were very generally substituted for linen goods. On this account it was determined, in the year 1858, to remove the machinery from the main mill into the outer buildings, and substitute machinery for the manufacture of cotton print cloths, and in this department the company has continued to the present time. Again, however, the attempt is being made to establish an American linen industry. The cotton manufacturers of New England are doing what they can to assist the scheme, as they complain that the heavy importation of linens is injurious to their trade. The following letter from a typical protectionist (a merchant, by the way, and not a manufacturer) is a fair specimen of the arguments advanced by supporters of higher duties:—

I believe that linens can be manufactured in this country, and I am convinced; from information received, that there are no climatic objections or hindrances to the manufacture of this fabric. If there is a single ray of light on the possibility of success in linen manufacture, I submit that it is proper for that interest to be protected. There are thousands of acres of flax raised in the Dakotas and elsewhere, and at present there is no value whatever to the straw or stalk. If it is possible to raise linen manufacture to an industry in our nation, why should we for a moment consider the Old World? What does the Old World care for us, except as a market? What do the importers, resident or otherwise, care, except so far as they can fatten on us?

To this the answer is that the flax plant cannot be raised both for seed and fibre, and that it is more profitable in the States to raise it for the former than for the latter. The high duties in the McKinley tariff were warranted to establish the linen weaving industry in the States, and the only considerable amount of capital thereby attracted to the attempt was completely lost at Minneapolis. There are many things

beside high duty needed to establish the weaving of pure linen in the States. Whenever the conditions necessary to any industry become ripe, then the industry appears. It cannot be much delayed beyond that time, nor can it safely be greatly hastened.

## COAL MINING BY WATER.

The *Philadelphia Record* describes a new apparatus for breaking which it calls a hydraulic cartridge. It consists of the cartridge proper, 18 inches long, 3 inches in diameter, made of special steel, and weighing 30 pounds, and a small but powerful hand pump of special construction fitted with a pressure gauge and light adjustable stand, weighing 20 pounds, so that the total weight was 50 pounds. The mode of using it is as follows: The coal is holed underneath to the usual depth, and a hole drilled near the roof to the same depth as the holing. When this is done the cartridge is put in the hole and pushed to the back, no stemming being required. The pump is at once coupled to the cartridge, the suction pump placed in a small bottle of water and work commenced. In a few seconds the cartridge is charged with water, the pumping being easy, and only a short handle being used, but when the pressure comes on a longer handle is slipped over the shorter one. In a very little time the gauge begins to show the rising pressure, and during this time a cracking sound behind the carriage has been telling that the pressure shown on the gauge has had the effect of shearing off the coal at the back, the sprags or holing props being kept in their place in front. The gradual way in which the work is done, without shock or jar of any kind, prevents the least damage to coal or roof, in striking contrast to the action of explosives of any kind.

The time varies with the varying condition of the mines. So far the time taken is on an average of 12 minutes, which includes placing the cartridge in the hole, connecting to the pump, getting down to the coal, withdrawing the cartridge from the hole and getting it to the next place. The holes are placed slightly farther apart than in the case of blasting, hence a slightly greater quantity of coal is brought down at each operation. This system yields, as compared with powder and other explosives, larger and stronger coal, which means a better average price; no interference with the working of the pit, the coal being got down whenever required; no damage to roof; no dust; absolute safety from the dangers attending shot firing.

## THE NEW SUGAR DUTIES.

In issue of the 14th inst. a leading New York journal gives a very interesting communication from their Washington correspondent on the new sugar schedule of duties as passed by the Senate. In this letter are given extracts from the speech of Senator Caffery and the data, which he used in his speech in estimating the protection which the U.S. refiners would receive, were prepared by Mr. Holt, the tariff and sugar expert of the New York Reform Club. With much of his speech we have no concern, as the duties in Canada are not complicated like those that the Senate now propose, but there is one feature that our tariff has in common with the one that he finds fault with. Under the tariff at present in force in the United States, all sugars under No. 16 Dutch standard, whether raw or refined, paid a like duty; and the fact of a sugar being partially refined made no difference as to the amount of duty it had to pay, but the Senate has now made the item on Sugars above No. 16 Dutch standard to read—"All sugars above No. 16 Dutch standard and all refined sugars."

Our own tariff in Canada has this clause in the present tariff as it had in the Foster tariff, and its effect is that, on a yellow refined sugar the full duty of \$1 per 100 lbs. has to be paid, being the same as on 100 lbs. of granulated sugar.

As yellow refined sugars test often as low as 87 per cent only of saccharine matter, and as raw sugars testing 96 per cent of saccharine matter are imported by the refiners, there is a gross injustice to the manufacturers who use such yellow refined. Raw sugar testing 96 per cent and paying a duty of 50 cents per 100 lbs. is equal to 52 cents per 100 lbs. of 100 per cent sugar, whilst yellow refined testing 87 per cent pays a duty of equal to 1.15 per 100 lbs. of 100 per cent, thus giving a protection of about 63 cents on every 100 lbs. to the refiners here at the expense of the users of the sugar.

As the present Government has shown itself to be desirous of removing anomalies in the Customs tariff, we think there is a case here calling for their attention and trust they will give it consideration.—COMMUNICATED.

#### TARIFF QUESTION.

Consideration of the new United States tariff in the Senate at Washington still drags along. The end cannot be far off now. In the meantime it is not safe to prophecy what will be the outcome of it. So far as Canada is concerned the only way to obtain any consideration at all is by shewing a quiet determination to use our own advantages in our own interests. The action of the Dominion Government regarding the duty on coal has not been without good effect as the despatch from Washington which we copy below shews. It is too soon yet to know what may be the outcome of the resolution adopted by the House of Commons, giving authority to impose export duties on sawlogs and pulp wood timber, it may be that in the end a change may be made in the United States tariff in consequence, but in any case the action of the Canadian Government was a wise and prudent one and will doubtless of necessity be carried out to its fullest extent.

"It is a singular tariff situation when coal producers and coal consumers unite in asking for lower duties on that article through reciprocal arrangements with Canada. It is said that we sell four times as much coal to Canada as we buy off her, and that if our duties are raised she will do the same thing. The President should be empowered, it is urged by the coal men, to lower duties to a rate of from forty to seventy-five cents a ton whenever Canada gives us similar duties. The whole question is geographical. The transportation cost is a large element in the local price of coal. Ontario approaches by the great lakes so near the Pennsylvania and Ohio coal-fields that that is the natural source of her supply, regardless of conditions of wages and tariffs. On the other hand, Nova Scotia is the natural bituminous supply for large parts of New England. A high tariff on both sides would compel the Nova Scotians to transport their coal to Ontario and the New Englanders to freight theirs from Ohio and Pennsylvania. Among the signatures of the reciprocity memorial is that of Mark Hanna's concern in Cleveland."

#### JUBILEE HONOURS.

No one will deny that in conferring the order of Knighthood upon Chief Justice Tait of the Superior Court, a gentleman has been chosen whose nobility of character, education and bearing bring credit to the distinction. "Honour is the meed of merit," and Sir Melbourne Tait will bear it becomingly.

Hon. Wilfred Laurier is also singled out for the colonial order of the Grand Cross of St. Michael and St. George, and no one will for a moment believe that it is not deservedly placed. Sir Wilfrid is likewise a new prænomen.

Sir Donald A. Smith has been raised to the peerage under the title of Lord Glencoe, after the historic Highland glen which he purchased last year. Lord Glencoe is one whom

Canada could ill-afford to lose; we therefore hope the anticipations in the *Saturday Review*—that titles are apt to draw our leading men towards the great centre of the Empire, and away from the theatres of their early struggles and successes—are not warranted, at least so far as the President of the Bank of Montreal is concerned.

Among other Canadians upon whom honours are conferred are Chief-Justice Taylor of Manitoba, K.C.M.G.; Chief-Justice Hagarty of Toronto, K. C. M. G.; Hon., George Kirkpatrick of Kingston, K. C. M. G.; Hon. Louis Henry Davies of Charlottetown, P.E.I.; Sanford Fleming, the distinguished civil engineer; while the title of C.M.G. has been conferred on Mr. J. M. Courtney, Deputy Minister of Finance, J. A. Macdougall, Auditor General, and Louis Frchette, poet.

#### U. S. SUGAR IMPORTS.

The largest imports of sugar ever recorded for a single month occurred at the seven leading ports of the United States during May. The figures show total imports of 790,324,053 pounds, valued at \$15,043,299. Only two months in the history of the republic have approached this record. One was July, 1894, when there was the same tendency to load the market in advance of new tariff legislation, and the other was April last, when the same influences were at work as at present. July, 1894, showed total imports of 766,046,880 pounds, valued at \$20,261,734. The month of April showed imports at the seven leading ports alone of 757,799,527 pounds, valued at \$14,747,139. The past two months therefore, have afforded imports of nearly 1,550,000,000 pounds, which is more than two and a half times the usual average. The imports during January were only 208,480,753 pounds, and during February 286,605,450 pounds, but the amount increased in March to 485,525,990 pounds, valued at \$9,413,910. The importations for three months ended with May were more than two billion pounds, or more than half the largest importations for any previous year.

New York received more than 50 per cent of the imports during May, the total being 447,974,468 pounds, valued at \$8,413,725 and the leading items being 188,352,274 pounds of raw beet and 244,174,874 pounds of raw cane.

Philadelphia showed imports in May of 148,500,789 pounds, valued at \$2,619,085; Boston, 84,411,718 pounds, valued at \$1,635,608, and New Orleans, 69,036,953 pounds, valued at \$1,267,093.

The total imports of raw beet sugar were 400,223,676 pounds, and of raw cane, 328,989,704 pounds. The imports of refined sugar, which were 30,285,831 pounds, valued at \$698,121, were chiefly at New York and Baltimore.

Where does the premonition come from?

#### JAMES CORISTINE & CO.

It is not generally known that since the fire that did so much injury to their stock and warehouses last year, Messrs. James Coristine & Co. have been busily engaged in rebuilding, altering and modernizing generally their extensive premises on St. Paul, St. Nicholas and Lemoine streets—adjoining the Board of Trade. Few persons who visited the place in former years will remember any portion of it in the newly designed offices, warerooms and manufactory. In the factory one of the most powerful engines in the city drives a large number of modern machines for the preparation of felt hats of which this firm will now be practically the only manufacturers in the city. A dynamo is also driven by the same power by means of which the large workrooms and the premises generally are lighted by electricity. The alterations in the design of the offices on the corner of St. Francois Xavier street cannot fail to prove of no less practical utility.

The many customers and friends of this staunch and always highly respectable house will wish the enterprising head of the firm many years to reap the benefit of his well directed energy and industry.

#### MERCANTILE INTEGRITY.

The buyer of a leading drygoods firm in this city who has been making a round of visits through certain country districts, speaks of the high sense of honour which actuates the great majority of the general as well as the special dealers by the way. - We are so accustomed to hear of the wickedness of man that we are too slow in giving him credit for all the good there is in him,—somewhat as those who read police-court cases are apt to arrive at—the conclusion that a large proportion of city people are thieves, drunkards and cruel to women and children. Business men, merchants who do not pay or desire to pay their honest debts—and we may say especially the country merchant—are the great exception to the rule—the golden one of doing unto others as they would be done by.

#### PRESENTATION.

A pleasing incident took place at the St. Lawrence Hall yesterday afternoon, the occasion being the presentation to Mr. Alfred Perry, well known for many years in fire insurance circles, of an illuminated address and portrait of himself, combined with a purse of over \$1,500. A number of leading citizens who knew Mr. Perry in happier days, collected to do him honor on the occasion. The address was read by Mr. George Hague, general manager of the Merchants Bank, and remarks were also made by Donald Macmaster, Charles Alexander, Hon. J. K. Ward, A. F. Gault, Charles Cassils, John Cassils, Colin McArthur and others. Sympathy was expressed for Mr. Perry in connection with his severance from the Directorate of the Verdun Hospital recently. Mr. Alexander expressed the hope that Mr. Perry would shortly be in his former position on the Board.

#### FIRE-PROOF WOOD.

A demonstration of the fire resisting qualities of timber prepared in accordance with a process recently patented has been given on a large scale. Two small houses, each identical in shape and dimensions, and equipped with wooden chimneys, but constructed, the one of treated timber and the other of ordinary timber, were exposed to the flames of a large bonfire piled to the windward side of the building. According to the *Railway and Engineering Review*, the wooden house caught fire almost immediately and collapsed in the course of half an hour, while the other stood the ordeal almost unharmed. A fire was then built inside the building, but even then the house did not burst into flames, and was merely charred in the end. The treatment consists in drying the lumber in a vacuum and then impregnating it with certain salts, the nature of which is not disclosed. The appearance of the timber is not altered and it is capable of taking as high a finish as before treatment.—*Phila. Record.*

#### GRAND TRUNK RAILWAY.

Earnings 15th June to 21st June:

	\$
1897.....	381,602
1896.....	353,371
Increase.....	\$28,231

—A new use has been discovered for elevators in sky-scrapers in New York and Chicago. The elevator is built first and is used for the purpose of carrying materials to the different floors, according as the main building advances. The hoist carriers are up in arms against this new application.

#### GROCERY NOTES.

As anticipated by the JOURNAL OF COMMERCE in our article last week anent the sale of drugs. The Montreal Retail Grocer's Association, realizing that the judgment permitting only pharmaceutical chemists to sell drugs, is averse to the interests of the grocery trade, is taking action to bring the matter before the Provincial legislature at its next session to have the law amended on a basis similar to the Ontario statute. In the Quebec law the term "drug" covers all articles which contain drugs as ingredients, and if the principle be strictly adhered to the grocery business would be seriously imperilled, as a large proportion of the goods they handle would fall under such an interpretation of the law.

The average of public sale prices for Indian teas on the London market during May were 6¼d per lb. against 7¼d per lb. for the same month last year. The Ceylon average was 7½d per lb. as against 8¼d for May, 1896. Over the whole year ending May 31st, 1897, the average for Indians was 9d compared with 8¼d for the preceding twelve months. The prospects for the new season seems fair, and the quality of early arrivals promises to be moderately good. The official estimate of the season's yield has been telegraphed home, and the quantity is stated to be probably 8½ millions of an increase, but this figure should be treated with all possible reserve. Any estimate made at this date is certain to be unreliable, and in consequence of the recent famine in India, labour is so abundant that most estates are certain to be in a position to pluck much more heavily than of late years should weather conditions make it possible for them to do so.

Cigarette manufacturers are no nearer a solution of the vexed question as to where their industry stands under the new duties, than they were when the tariff was first published. The clause which is creating the trouble is that which refers to the use of Canadian tobacco in the manufacture of cigarettes. It appears according to the Department of Inland Revenue that cigarettes from Canadian leaf to enjoy the duty of \$1.50 per \$1,000, can only do so when manufactured in a factory licensed to use solely domestic leaf. It is apparent that such a ruling would upset cigarette manufacture as at present carried on, both foreign and domestic tobacco being used for filling, and costly machines being permanently fixed in position to manipulate both tobaccos in combination. If cigarettes from Canadian tobacco are to be made in a separate factory, great expense in new machines is unavoidable.

#### BUSINESS VICISSITUDES.

The public will regret to learn of the financial difficulties of the old established drygoods firm of Lonsdale, Reid & Co., Montreal, who suspended payment after we went to press last week, and have since compromised at 60c in the dollar in 3, 6, 9, and 12 months, the last payment being secured. The firm shows a surplus of about \$30,000 over liabilities, which it is estimated amount to \$100,000. Messrs. Lonsdale, Reid & Co., is the outgrowth of a former firm styled T. J. Claxton & Co., has been in existence a number of years, and at all times enjoyed the respect and confidence of the community.

R. Levi & Co., drygoods, St. Johns, Que. who assigned in April 1892, and resumed business without the formality of settlement, are again in trouble, and a meeting of creditors was held on Thursday in Montreal. Mr. Levi who is the sole registered partner is said to be away from home at present. The liabilities are about \$10,000 and assets variously estimated at between \$3,000 and \$5,000.

R. Wynn, shoe dealer, Toronto, is offering to compromise—Cardiff & McLean, general store, Dauphin, Man., have assigned.—A. Gordon, Winnipeg, stock has been sold at 60 cents on the dollar.—The Oriental Tea Co., Nanaimo, has called a meeting of creditors.

Elai Perron, Isle Aux Condis, Que., who kept a general store there, has made a voluntary assignment—John T. Murray, Kingston, has assigned to S. N. Percival—Alf. Caton, St. Pamphile, Que., has assigned—Burns & Lewis, wholesale clothing, London, Ont., are preparing a statement of their affairs.

## A NEW SYSTEM OF TELEGRAPHY.

Foreign newspapers abound with descriptions of a new system of telegraphy without wires, devised by an Italian named Marconi. Although the results were shown to scientific men, the method and apparatus have until now been kept secret. This system is the joint invention of Marconi and Professor Rhigi, a well known Italian scientist whose name is familiar to those moving in electrical circles. Mr. Preece, the head of the English telegraph system and post office, has been experimenting with the Marconi system for the benefit of his Government, and has succeeded in telegraphing with certainty and sufficient rapidity from Penarth to Weston-super-Mare, a distance of seven miles, without wires, and there is every reason to believe that this distance can be greatly extended.

The system is distinctly different from that advanced by Mr. Preece, engineer-in-chief to the Postal Telegraph Department in England, at the time of the International Congress of Electricians during the World's Fair. At that early date he had succeeded by induction effects in communicating over a mile without wires, but beyond this no further progress has since been announced. Neither is it to be confounded with the scheme Tesla is working upon to effect the same result by charging the static charge of the earth. It depends for its action upon what are known as Hertzian waves, named after a German investigator, the fruits of whose labors are about to be given to the world in a practical apparatus. Hertz discovered that the discharges of a Ruhmkorf or induction coil set up waves in the ether, that hypothetical body which fills all space, and that such waves were of the nature of light waves except that they were invisible, much longer and of far less frequency, but that like light they could be reflected, refracted, polarized and exhibited interference phenomena. Hertz waves or undulations have a rapidity of 250,000,000 per second, which is exceedingly slow as compared with the slowest light waves, the red rays, which have a frequency of 458,000,000 millions per second. The length of the red waves is only about 1-37640 of an inch, while the Hertzian waves may be several feet long. These Hertzian waves are sent out in all directions from their source like light from a candle, and it was the discovery of a means of making their presence known at a distance that constitutes the fundamental feature of the invention. Before proceeding to a description of the apparatus it should be understood that the Hertzian waves or ether undulations penetrate all matter except metals, in which point they behave like Roentgen rays, and further that their material energy is extremely small. The system consists of a transmitter and a receiver. The former consists simply of a small Ruhmkorf induction coil excited by a couple of primary cells. The secondary wire of this coil terminates at each end in a metal ball. Between the two balls is placed a cubical box containing oil. In the opposite sides of the box are fixed two brass balls, oil tight, so that one half of each ball is in the oil in the box and the other half outside the box. The balls do not touch. On sending a current through the induction coil Hertzian vibrations are set up in the balls and communicated to the ether. The oil has a peculiar effect, acting as a species of brake, the rapidity of the wave vibrations being about one-half that of the Hertzian waves stated above. These vibrations are thus given off into space in all directions.

A pretty experiment in magnetism gives the best illustration of the action of the very ingenious receiver that detects the presence of these invisible radiations. If a test tube be filled with iron filings and a current momentarily be passed around the tube a molecular charge of the filings occurs and the filings will become molarized and act as a magnet. If shaken or tapped, however, the polarization is lost and with that the magnetic polarity. The Marconi receiver consists of a little tube about  $\frac{1}{4}$  of an inch in diameter and three inches long. Inside it are two silver plugs terminating in wires, the ends of which are soldered onto the silver plugs. The wires are fused into the glass. The tube is exhausted to the nearest approach to an absolute vacuum obtainable. The bases of the two silver plugs are very close to each other and the space between them is filled with an impalpable metallic dust and on the nature of this everything depends. There are three constituents, but only one—nickel—is named specifically. Under ordinary conditions this powder will not conduct electricity, save feebly. Its electric resistance is very high, as all metallic powders are. If Hertzian waves, however, impinge on the little tube the dust is polarized like the filings of the glass tube just described and the powder

becomes a conductor. It will be seen at once that by this means a make and break can be made in an electric circuit and with an ordinary Morse apparatus the feeble signals magnified and interpreted. It is easy to send out Hertzian waves to represent the dots and dashes of the Morse alphabet. The receiver, once polarized, remains so until the relation of the particles of powder is disturbed, when it becomes depolarized and ready to receive another polarization. This effect is accomplished by means of a tiny hammer arranged so that the moment the current passes through the tube it strikes the latter and depolarization occurs.

Imagine a tiny tube no larger than a lead pencil and a space seven miles broad and on the other side an induction coil weighing only two or three pounds, with no wires between them, and the wonderfulness of the apparatus is realizable. These wonderful Hertzian waves are given off and traverse mountains, houses, trees, walls, everything save metals. Were it possible for the eye to take cognizance of the Hertzian oscillator or the tiny tube receiver it would look as though giving off a brilliant radiation in all directions like an arc light. It is these radiations the tiny tube detects.

## Meetings, Reports, &amp;c.

## THE BANK OF HAMILTON.

The twenty-fifth annual meeting of the shareholders of the Bank of Hamilton was held on Monday, the 21st. of June, at noon. Owing to the absence of the President, John Stuart, the chair was occupied by the vice-president, A. G. Ramsay, and J. Turnbull, the cashier, acted as secretary.

There were also present John Proctor, George Roach, A. T. Wood, M. P., William Gibson, M. P., directors, and William Hendrie, Adam Brown, W. R. MacDonald, J. J. Scott, William Spry (Toronto), R. Hills, D. Kidd, Alexander Bruce, Q. C., F. W. Gates, W. F. Burton, M. Leggat, C. Ferrie, C. S. Murray, R. S. Morris, John A. Bruce, F. W. Fearman and F. H. Lamb.

The minutes of last meeting having been taken as read, A. G. Ramsay said "I regret, gentlemen, that the chair is not filled by our worthy president, who is in England on business that required his presence there. The statement which will be submitted to you, however, will be so acceptable that my duties will be very agreeable and light.

Before entering upon the business of the meeting, I may refer for a little to the jubilee of the 60th. year of the reign of our beloved and gracious Queen Victoria. We are to-day commemorating the event by the loyal decoration of our bank, and the other buildings of our city, and by every joyous demonstration, and I am sure you will join me in expressing the loyalty and love we feel for the noble and sovereign lady under whose long, wise and glorious reign we have enjoyed the blessings of justice and liberty, and that happiness and prosperity which these bring with them. That the Queen may yet long reign over us, and that God may bless her is our heartfelt wish.

The statements of the report in your hands indicate what I am sure you will consider a very satisfactory result of the year's operations.

While the general trade and business of the country during the past year were less favorable than could have been desired, a somewhat active demand for money during a portion of the year materially added to its profits. These amounted, as will be seen to \$145,455.57, a larger profit than attained during any previous year, and after providing for all ascertained or probable losses, they enabled the directors to declare the usual half-yearly dividend of 8 per cent. for the year; to write off \$5,000 on bank premises account; to carry forward \$21,029.02 of balance of profit and loss, and to add an additional \$50,000 to the reserve fund, which now stands at \$725,000, or 58 per cent. upon the capital of \$1,250,000.

It would not be wise or becoming that I should make invidious comparisons with other banks, but there is one fact of our year's operations which I think it is due to the

board and to the management that I should mention, and that is that, in so far as I have observed, the Bank of Hamilton is, with one other exception, the only bank in Ontario whose profits of the year have enabled it to make an addition to its reserve fund. The occasion of the 5th. year of the bank's operations seems to call for some allusion to its past progress during that time. Commencing in 1872 with a paid up capital of \$394,000, that was gradually added to, until in 1887 it reached \$1,000,000, and four years thereafter, when the business of the bank appeared to make that desirable, it was increased to \$1,250,000, at which it now stands. During all these 25 years the banks' profits enabled the directors to declare continuous dividends at the rate of 8 per cent. per annum, with the short exception of the years 1881 to 1884, when the rate was 7 and 7 1/2 per cent. The public deposits in the hands of the bank, commencing with \$231,000 in 1872, gradually rose to \$1,272,000 at the end of the tenth year in 1882, and reached in the twentieth year, 1892, \$4,390,000. They are now \$6,437,436, a striking evidence of the public confidence enjoyed by the bank, as well as to some extent an indication of an increase of the general wealth of the country. Of these deposits of \$6,437,436, about two-thirds are interest bearing, and while the rate of interest allowed upon such deposits is not a large one, as the rates earned by this and all other banks are now lower than in former times it would seem fair and reasonable, if some little general reduction upon what is allowed upon deposits could now be arrived at by the banks, especially as the rate allowed by the government is to be reduced very shortly.

The discounts and other business assets of the bank, commencing with \$796,376 in 1872, gradually increased to \$2,984,028 in 1882, and to \$7,979,646 in 1892, and they are now \$9,846,678.

The bank has now with its head office eighteen branches and agencies in active operation, in the hands of a zealous and capable cashier, aided by a loyal and efficient staff, and guided by what I may say has been a prudent and conservative board. It is in a position to avail itself of whatever good business may come before it, and, we may, I think, without predicting what may be in the future, fairly anticipate a continuance of the prosperity it has enjoyed in the past 25 years.

With these remarks I will conclude by moving the adoption of the directors' report, and by saying that it will afford myself, or the cashier, pleasure in supplying any explanations or other information which the shareholders may desire.

It will be gratifying to you to know that a cablegram was to-day received from Mr. Stewart, our president, and from Mr. Lee, who is with him in England. They received copies of the annual report, and have been so well satisfied that they have cabled their congratulations.

Mr. Ramsay concluded, by moving the adoption of the report, which is as follows:

The directors beg to submit their annual report to the shareholders for the year ended May 31, 1897.

The balance to credit of profit and loss account, May 30, 1896, was.....\$ 30,573 45  
The profits for the year ended May 31, 1897, after deducting charges of management and making provision for bad and doubtful debts, are..... 145,455 57  
\$ 176,029 02

From which have been declared:  
Dividend 4 per cent. paid Dec. 1, 1896, \$ 50,000 00  
Dividend 4 per cent. payable June 1, 1897..... 50,000 00  
Carried to reserve fund..... 50,000 00  
Written off bank premises account... 5,000 00  
\$155,000 00

Balance of profit and loss carried forward.....\$21,029 02

A proposal to extend the business of the bank to the province of Manitoba was mentioned at the last meeting of the shareholders, and the beginning already made there has afforded useful employment for a portion of the bank's funds.

JOHN STUART, President.

Hamilton, June 10, 1897.

GENERAL STATEMENT.

LIABILITIES.

To the public.

Notes of the bank in circulation.....\$ 934,249 00  
Deposits bearing interest.....4,745,956 19  
Deposits not bearing interest.....1,531,044 64  
Amount reserved for interest due depositors..... 60,485 30  
6,487,436 22

Balances due to agents of the bank in  
Great Britain..... 398,509 25  
Dividend No. 49, payable June 1, 1897 50,000 00  
Former dividends unpaid..... 454 96  
50,454 96  
\$7,820,049 43

To the Shareholders.

Capital stock paid up.....\$1,250,000 00  
Reserve Fund..... 725,000 00  
Amount reserved for rebate of interest on current bills discounted..... 30,000 00  
Balance of profits carried forward.... 21,029 02  
2,026,029 02  
\$9,846,678 45

ASSETS.

Gold and Silver Coin.....\$ 148,161 78  
Dominion Government notes..... 529,828 00  
Deposit with the Dominion Government as security for note circulation..... 60,000 00  
Notes and checks on other banks.... 175,576 74  
Balances due from other banks in Canada and the United States.... 242,760 01  
Canadian and British Government and other public securities..... 1,162,163 10  
Loans at call, or short call, on negotiable securities..... 443,419 51  
\$2,761,900 14  
Notes discounted and advances current..... 6,666,016 91  
Notes discounted, etc., overdue (estimated loss provided for)..... 50,343 06  
Bank premises, office furniture, safes, etc..... 305,643 78  
Real Estate (other than bank premises) mortgages, etc..... 18,418 79  
Other assets not included under foregoing heads.. 38,346 77  
\$9,846,678 45

J. TURNBULL, Cashier.

Bank of Hamilton, Hamilton, May 31, 1897.

A. T. Wood, M. P., upon rising to second the adoption of the report, said: Mr. Chairman and gentlemen, it gives me very great pleasure, indeed, to second the resolution, which has been put so capably and so exhaustively. I do not think I can add anything of interest to what has already been stated. I have not seen the statements of other banks, and have not had time to read the newspapers, therefore I am unable to make comparisons; but the report should be gratifying to the shareholders, as it is to the directors, and to the general manager of the bank, who must feel that his labor has not been in vain, and that his hard work and anxiety have had their reward. With the same careful management in the future we may hope to still get good results, and that we shall always have, at any rate, a very handsome dividend, considering that there is such an amount of money in the country.

This motion carried unanimously.

William Hendrie moved, seconded by C. Ferrie, "That the thanks of this meeting be given to the president, vice-president and directors for their services during the year." This was carried and responded to by Mr. Ramsay.

Moved by M. Leggat, seconded by Alexander Bruce, Q. C., "That the thanks of this meeting be given to the cashier, assistant cashier, agents and other officers of the bank for the efficient performance of their duties." Carried and acknowledged by Mr. Turnbull.

Moved by Adam Brown, seconded by F. W. Fearman, "That the poll be now open for the election of seven directors, and that the same be closed at two o'clock in the afternoon, or as soon before that hour as five minutes shall elapse without any vote being polled, and that W. R. Macdonald and R. S. Morris be scrutineers, and on the close of the poll do hand the chairman a certificate of the result of the poll."

The scrutineers declared the following gentlemen re-elected directors: John Stuart, A. G. Ramsay, John Proctor, George Roach, A. T. Wood, M.P., A. B. Lee (Toronto), and William Gibson, M.P.

The board of directors met after the shareholders' meeting and elected the following officers: John Stuart, president; A. G. Ramsay, vice-president.

JACQUES CARTIER BANK.

The annual general meeting of the shareholders of the Jacques Cartier Bank was held in the office of the bank on Wednesday, the 16th June, 1897. There were present: Hon. Alph. Desjardins, Messrs. A. S. Hamelin, Dumont Laviolette, G. N. Ducharme, Hon. J. G. Laviolette, Messrs. J. P. Label, H. Laporte, Arthur Roy, Thos. Gauthier, H. H. Ethier, A. Larose, Hubert Desjardins and M. Guerin.

Hon. Alph. Desjardins was called to the chair, and Mr. Tancrede Biennu, general manager, was requested to act as secretary.

The president read the following report presented by the directors on the affairs of the year just closed :

"Gentlemen—The directors have the honor to present you with their report on the operations of the bank during the year ending May 31, 1897 :

Balance at the credit of profit and loss account to the 30th May, 1896.....	\$ 7,352.18
Net profits of the year ending 31st May, 1897, deduction being made for cost of management, interest on deposits and possible losses.....	33,940.61
	<u>\$41,292.79</u>
Loss appropriated for :	
Dividend 3 per cent paid 1st December, 1896.....	\$15,000.00
Dividend 3 per cent payable 1st June, 1897.....	15,000.00
Balance at credit of profit and loss, 31st May, 1897....	11,292.79
	<u>\$41,292.79</u>

"While the figures above given indicate but a small increase in the balance at the credit of profit and loss, it affords us pleasure, nevertheless, to be able to tell you that there has been a marked improvement in the business of the bank since your last report, which you will notice by a comparison of the figures of the statement now submitted with those of last year.

"The directors of the bank, with the intelligent and energetic assistance of the general manager, have continued to exercise that prudence judged necessary to meet those exceptional circumstances indicated to you last year. These measures have had the good result anticipated by the management.

"Judging from the more and more lucrative operations of the past season, the directors have every reason to regard as assured an appreciable increase in the profits of the bank for the coming year.

"The head office and the various branches of the bank have been regularly inspected, and your directors must bear testimony to the zeal and intelligence with which the general manager, as well as the other officers, have fulfilled their respective duties.

"The whole respectfully submitted.

(Signed)

"ALPH. DESJARDINS,  
President."

In moving the adoption of the report, the president made some remarks on the peculiar circumstances the different banks had to encounter during the past year, referring especially to those affecting the Jacques Cartier Bank in particular. The general business depression, resulting from the scarcity of work, the low price of agricultural products, and especially the uncertainty created by prospective changes in the fiscal policy of this country and of the United States—these are the causes which indicate the difficulties of making the profits which should attend the operations of a bank under ordinary circumstances. He referred to the specially critical conditions met with by the present manager, and which brought out in bold relief his energy and business-like management. The shareholders are invited to satisfy their legitimate curiosity as to the special study he has made of the bank's affairs since he assumed the duties of his office. We must not content ourselves, he added, with merely providing for the necessities of the present. We must look forward to the conditions of the future. It is well to study the measures necessary to adopt to realize the position the founders of the bank and those who worked after them were ambitious of of securing for it. The experience of the crisis of the past two years has demonstrated that, more than ever, we must hold to those rules of prudence which are the security of the banks. It is to this, as the report shows, that the board of directors have applied themselves, and no doubt the explanations by the general manager will give every satisfaction in this regard.

Mr. Tancrede Biennu, general manager, afterwards read the general statement of the affairs of the bank up to 31st May, 1897 :—

LIABILITIES.

Notes in circulation.....	\$ 444,408.00
Deposits bearing interest.....	\$2,253,164.48
Deposits not bearing interest.....	416,440.23
	<u>\$2,669,604.71</u>
Due to agencies in foreign countries.....	885.86
	<u>\$3,114,893.57</u>
Capital paid up.....	500,000.00
Reserve Fund.....	235,000.00
Reserve rebates and discounts.....	25,000.00
Profit and losses—balance of available.....	11,292.79
Unclaimed dividends.....	1,211.25
Dividend No. 63, payable 1st June, 1897.....	15,000.00
	<u>\$ 785,504.14</u>
	<u>\$3,902,397.71</u>

ASSETS.

Gold and silver coin.....	31,830.02
Dominion notes.....	214,562.00
Deposit with the Federal Government to guarantee circulation.....	22,215.08
Notes and cheques of other banks.....	261,300.07
Due by other Canadian banks.....	16,755.63
Due by other banks in Europe and United States.....	37,050.55
Loans on demand upon stocks and debentures.....	261,000.00
Loans to municipal corporations.....	132,048.00
	<u>\$ 976,761.35</u>
Current bills discounted (deduction made of interest upon notes due \$25,000).....	\$2,635,116.54
Overdue debts.....	15,692.49
Other debts not specially secured.....	65,131.80
Due by banks in daily exchange.....	22,502.20
Mortgages.....	21,536.81
Real estate.....	26,934.92
Bank buildings, Montreal and branches.....	110,000.00
Furniture and stationery.....	28,721.60
	<u>\$3,902,397.71</u>

(Signed)

TANCREDE BIENNU,  
General Manager.

GENERAL MANAGER'S REMARKS.

Mr. Biennu said :—Following the custom of this bank, I will only add a few words to the remarks of the president, leaving to institutions of greater importance the task of furnishing to the public observations relating to the political, commercial and financial events which may have influenced, favorably or unfavorably, the year's business. You will permit me, however, to make a few remarks, whose bearing will be intimately connected with the commercial transactions of the Jacques Cartier Bank. During the whole course of the financial year your institution has continued with unflinching energy the development of the resources at its disposition. But, whatever may have been the importance and the increase of the bank's business, compared with that of last year, we have simply counterbalanced the unfavorable effects of those circumstances which marked the year 1896. Consequently the net profits realized show but a slight increase in the balance carried to the credit of the profit and loss account. During the last two years our cash reserves and demand loans on stocks and debentures, which form our immediately available resources, have been maintained in a proportion sufficient to meet all demands, and although this measure of prudence may have had the effect of diminishing our sources of revenue, we hope that you will share with us the satisfaction of finding ourselves in presence of a relatively favorable statement.

You will observe that our deposits have increased by nearly \$600,000, which shows that the public has growing confidence in your bank, a confidence which we hope to merit more and more by continuing this line of conduct.

The amount of notes in circulation has also increased to such a point that the Board of Directors has often regretted that the limited amount of capital stock has prevented the bank from benefiting from a more extensive circulation, and which would permit enlarged operations.

During the past year the directors applied themselves with energy to the consideration of applications for the opening of new accounts, caused by the going out of business of an important financial institution, which had recruited its clientele amongst the principal French-Canadian business firms of this city ; and they have taken necessary measures to extend the accommodation these had a right to expect from your institution.

The conditions under which banking business is carried on have in the past few years been completely changed. The demand for money has so changed that we find that earnings of 4½ per cent are equivalent to 7 per cent 15 years ago. The situation which we have to face requires different work from that formerly exacted in order to assure success. A bank must at present, to obtain a satisfactory rate of earnings on its capital, multiply its operations, keeping at the same time on the alert, to counterbalance the difficulties which these new conditions present.

It will be very agreeable for you to learn that the upper storeys of your superb building are let advantageously this year. Two assurance companies, which are making marked progress, have taken possession of all the offices to let for a relatively long term and at remunerative prices. The interest upon the cost of this building, which has been in the past carried mainly by your institution, will be shared hereafter, thus largely diminishing the general expense of administration. It is advisable to tell you that certain improvements will become necessary in order to obtain greater profits and to give entire satisfaction to our tenants. We have already made some important changes. This building was erected at a period when your bank had a capital stock of \$2,000,000, and I ought to mention on this occasion the desire of some of our most important stockholders and a number of business men friends of the institution, to see the capital of the bank increased with the object of making up for the reduction of the capital to which I have already alluded, following in this the example of another French-Canadian bank which has lately increased its capital to \$1,000,000. Then French Canadian commerce will find in its own institutions a large part of the accommodation of which it has always stood

in need. We therefore, ask all our stockholders to carefully study with us the advisability of this proposed increase, convinced that this measure will better serve their interests and those of commerce in general. In conclusion, it is my duty to accord our officers special mention for their services and devotion. Those of our staff who understand our views, join in our efforts and serve the interests of the bank with a zeal, in which enters a veritable affection for your institution.

Upon the proposal of Hon. J. G. Laviolette, seconded by M. H. Ethier, Messrs. Thomas Gauthier and Arthur Roy were named scrutineers.

The election of directors was then proceeded with the following result: Hon. Alphonse Desjardins, Messrs. A. S. Hamelin, Dumont Laviolette, G. N. Ducharme and L. J. O. Beauchemin.

At a meeting of the new Board of Directors, which took place immediately after, Hon. Alphonse Desjardins was re-elected president, and M. A. S. Hamelin vice-president, for the current year.

LEGAL RECORD, &c.

Week ended June 23, 1897.

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

WRITS ISSUED, PROVINCE OF QUEBEC.

June 17.	
Montreal—Hon. A. W. Atwater vs Automatic & Electric Co., \$700; Dame A. Ralston et vir vs J. Baxter, \$28,150; W. B. Lambe esq. vs J. Baxter et al, \$247; Rev. J. O. Godin vs M. J. Desjardins, \$311; J. White vs W. Monette, (dmgs), \$1,000; N. Thomas vs N. Valois, \$400.	
Pike River—J. C. J. S. McCorkill vs L. J. Hogle.....	400
June 18.	
Leeds—E. Charron vs Alf. Gagne (Damages).....	399
Lotbiniere—A. Beaudet et ux vs Pierre Beaudet.....	300
Montreal—A. Paquette vs J. Baxter et al, \$186; Dame L. Venne vs C. E. Fournier et al, \$583; Imperial Bank of Can. vs Dme. M. Gianelli, \$730; F. X. Dupuis et al vs O. Lepine, \$177; D. McIntyre vs Dme. E. McKeown, \$223.	
St. Bruno—N. Thomas vs Norbert Valois.....	400
St. Ferdinand d'Halifax—P. A. Pelletier vs Honore Daigle, \$300.	
St. Rose—Rev. J. Godin, esq. vs Michel Desjardins, Jr.	311
June 21.	
Champlain—O. Naud vs Urcisse Sauvageau.....	1,720
Montreal—A. G. Thomson vs Dme. E. H. Colt, \$726; P. Marvis vs A. Felix, \$300; G. DeSerres vs J. Humphries et al, \$289; G. Chapleau vs N. Laporte et al, \$1,000; De. C. Mitcheson vs E. A. Lefebvre, \$199; C. Boeckh vs C. Lefebvre et al, \$263; N. Charbonneau vs D. Legault, \$1,270; London & Lancashire Life Assce. Co. vs T. Montgomery et al (disputed), \$286; C. Hebert vs Dme. J. Pare, \$199; H. E. Balcer vs A. Piche, \$445; M. Tessier vs A. Piche, \$302.	
June 23.	
Champlain—T. Thibodeau vs L. Marchaud.....	387
East Angus—Hamilton Rag & Metal Co. vs Royal Paper Mills Co., \$592.	
Montreal—L. B. Houle vs T. Cere, \$176; J. E. Parent vs O. C. Grothe et al, \$320; C. Becherer et al vs Hamburg American Packet Co., \$191; C. Latour et al vs Dme. E. Maisonneuve, \$177; A. Morin vs H. Morgan et al (dmgs), \$090; M. C. Bezner vs S. Pilon, Jr., \$827.	
St. Henri—N. Charbonneau vs Damase Legault.....	1,270
St. Hyacinthe—M. Reneau vs Joseph Tarte.....	410
Turcot—A. Faillan vs Rolland Germain.....	487

WRITS ISSUED, ONT.

June 17.	
Aurora—H. Staley vs H. B. Lundy, (dmgs).....	3,000
Belleville—Levy Bros. Co. Ltd. vs R. J. & J. L. Orr....	374
Brockville—Metcalf Cheese Factory Co. vs W. H. Cluff	379
Oakville—C. L. Young vs W. H. Robinson.....	5,000
St. Thomas—Birnie, Wilson & Co. vs Thos. Pinfold.....	302
Toronto—T. W. Gregory vs Alice A. Gilkinson.....	538
Wallaceburg—Park Bros. vs J. N. Fowler.....	795
June 18.	
Barrie—County of Simcoe vs S. J. Sanford.....	25,000
Hamilton—A. T. Hennings vs Dowsell Mfng. Co. Ltd. (Dmgs.), \$2,000.	
Lochiel—Atlas Loan Co. vs Alex. Hay et al.....	550
Ottawa—Sleyes, Genin & Co. vs Anna M. Taeger.....	1,000
Peterboro—J. Stark vs Jno. & M. M. Burnham.....	902
Toronto—W. F. Sexton, Jr. vs Sylvester Bros. (Damages).	10,000
Welland—A. Eichorn vs Jas. Morrow.....	970
Chicago—Conf. Life Assn. Co. vs D. & S. A. McGillivray, \$9,278 & 393.	

June 21.

Belmont—Mary Robinson vs Jas. & Geo. Sixsmith.....	400
Brighton—J. Gummer vs Geo. Drewry et al.....	527
Brockville—A. J. McLean vs Brockville Westport & Sault Ste. Marie Ry. Co., \$2,578; R. Gagner vs W. J. Cluff, \$307.	
Cavan—Rebecca Veals vs David Wood.....	5,000
Connington—W. E. Sanford Mfg. Co. vs Hugh Wilson....	483
Ekfrid—M. A. Broker vs J. H. Burlas.....	600
Hamilton—J. V. Teetzel, assignee vs J. N. Young, F. S. Upton, J. N. Beckley & Jas. O'Connor, \$65,000.	
Hope—Midland L. & S. Co. vs S. J. McElroy.....	1,609
Malden—T. Langlois vs Denis Meloche et al.....	2,120
Matilda Tp—A. McLeod vs Maggie R. Binion.....	5,443
Osnabruck Tp—Corpn. Tp. of Osnabruck vs C. S. Baker, S. Warner, A. S. Markell, N. Warner & P. McKey, \$4,000.	
Ottawa—S. Daniel vs G. R. Bradley.....	829
Peterboro—B. Bradburn vs Thos. McKee.....	431
Stamford Tp—Canadian Bank of Commerce vs E. R. Lundy, \$410.	
Toronto—Freehold L. & S. Co. vs R. J. Fleming, \$14,846; Warren Elec. Mfg. Co. vs Ontario Elec. & Eng. Co. Ltd., \$1,040; Canada Carriage Co. vs Toronto Coffee & Spice Co. Ltd., \$519.	
Whitby—Can. Sav. L. & B. Ass. vs J. S. Ballantyne....	1,033
Boston, Mass.—Eliza Meter vs Massachusetts Benefit Life Assn., \$1,100.	

June 23.

Hamilton—F. Blakeney vs Mary E. & Wm. Griffith.....	1,560
Guelph—Jane Hogge vs Wm. Alderson et al.....	332
St. Catharines—G. Mackie vs H. M. Helliwell, \$422; Grand Trunk Ry. Co. vs E. A. Jukes, \$400; Grand Trunk Ry. Co. vs L. C. Camp, \$500.	
Toronto—G. H. Smith vs Timothy Eaton (Penalties), \$60,120; G. H. Smith vs T. Eaton Co. Ltd., (Penalties), \$60,120.	
.....—G. Hunter vs Toronto Rubber Shoe Mfg. Co. Ltd., \$1,000.	

WRITS ISSUED, MANITOBA & N. W. T.

June 17.

Marquette—London & Ont. I. Co. vs Margt. McPherson.....	556
Souris—R. Thompson & Co. vs R. I. Crisp.....	1,515
Winnipeg—Molsons Bank vs J. M. Benson, \$512; Bank of B.N.A. vs J. M. Teichman, \$1,071.	

June 21.

Winnipeg—E. Smale et al vs A. J. Smale & Co.....	5,00
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JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

June 17.

Montreal—A. Sigouin agt Dme. S. C. Bagg, \$235; J. Emblem agt Geo. Davelny et al, \$103; J. Simard agt N. B. Desmarteau, \$1,500; S. J. Carter et al agt Dme. J. K. Kinsella, \$192; A. Barsalou agt S. Slonemsky, \$175.	
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June 18.

Montreal—W. Johnson agt F. A. Lallemand, \$349; Ames, Holden Co. agt W. E. Short, \$324.	
St. Louis—J. L. Lafleur agt Dme. D. R. Hurtubise.....	448

June 21.

Montreal—Royal Electric Co. agt Henri Lionais, \$1,373; Mechanic Institute de Montreal agt J. B. Vosburg et al, \$300.	
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June 23.

Cookshire—Equitable L. & B. Assn. agt H. F. Goff....	607
Maisonneuve—A. Piche agt Arthur Renaud.....	722
Montreal—C. H. Shurig agt G. A. Cameron, \$534; H. Barbeau et al, esq. agt Globe Woollen Mills Co., \$16,000; W. H. Wooley agt Jas. Hayes, \$416; Lottie Langdale agt Wm. Lloyd, \$400; L. A. Drapeau agt H. E. Meunier, \$180; U. Garand et al agt Camille Provost, \$381.	
Valleyfield—Hon. Sir A. Lacoste, et al, esq. agt Godfroi Beaudet, \$2,153.	
New York—The Will & Banner Co. agt Dme. W. H. Sadlier, \$840.	

JUDGMENTS RENDERED, PROVINCE OF ONTARIO.

June 17.

Belleville—Forbes Bro. agt Robt. Bateman, \$368; S. J. Bull agt W. P. & Edith B. McMahon, \$304.	
Irondale—W. H. Biggar agt C. J. Pusey.....	1,734
Toronto—H. E. Buchan, as exr. et al agt Grace E. Morrison, \$600.	

June 18.

Hamilton—M. M. Dillon agt Georgina C. & Jas. Balfour, \$4,100.	
Burnside—E. Matheson agt John Ross.....	450
.....—G. L. Jarman agt Hebron Harris.....	554
Cincinnati—W. F. Haskins agt Elzth. Banfield.....	429

June 21.

Melden—J. D. Gibb et al, exrs. agt Theodore Langlois....	2,113
Norwood—F. C. Stephenson agt L. E. Stephenson.....	877
Osprey Tp—G. Smith agt Alex. McDonald et al.....	961
Ottawa—G. M. Dawson agt Jas. & Elzth. Cashman & F. Leafloor, \$1,474; Elzth. M. Howland agt W. H. Marshall & J. E. Fudge, \$3,775.	



Bank Statement to Govt. Month ending May 31, 97.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. a. p. annum.	Notes in Circulation.	Bal. due to Dom. Govt. aff'd of adv'nc's for Credits, &c.	Balance due to Provincial Govts.	De posits by the Public payable on demand.
1 Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,800,000	10	\$1,236,168	21,904	547,425	\$4,099,316
2 Commerce	6,000,000	6,000,000	6,000,000	6,000,000	7	2,550,203	26,432	165	5,016,893
3 Dominion	1,500,000	1,500,000	1,500,000	1,500,000	12	1,122,076	24,404	165	2,677,797
4 Ontario	1,000,000	1,000,000	1,000,000	65,000	5	893,919	17,691	109,694	1,693,461
5 Standard	2,000,000	1,000,000	1,000,000	600,000	8	655,389	21,677	15,901	1,674,654
6 Imperial	2,000,000	1,963,600	1,963,600	1,156,800	8	1,337,738	20,909	335,208	3,039,880
7 Traders	1,000,000	700,000	700,000	40,000	6	676,195	.....	67,797	995,482
8 Hamilton	1,250,000	1,250,000	1,250,000	725,000	8	934,249	20,571	2,306,498	2,306,498
9 Ottawa	1,500,000	1,500,000	1,500,000	1,065,000	8	1,022,710	20,252	44,209	1,030,470
10 Western	1,000,000	570,000	378,516	112,000	7	262,200	.....	221,282	221,282
Total, Ontario	19,250,000	17,413,600	17,292,116	8,063,200	.....	10,601,167	173,300	1,181,029	22,585,214
11 Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	4,650,159	3,080,750	53,935	20,997,687
12 British North America	4,866,666	4,866,666	4,866,666	1,338,333	4	1,160,472	2,389	260	2,926,731
13 Du Peuple	1,200,000	1,200,000	1,200,000	.....	.....	23,525	.....	.....	.....
14 Jacques Cartier	500,000	500,000	500,000	235,000	6	444,403	18,137	50,000	398,303
15 Villa-Marie	500,000	500,000	479,620	10,000	6	284,805	5,401	.....	216,114
16 D'Hochelega	1,000,000	1,000,000	985,550	400,000	7	838,267	10,661	73,725	1,056,608
17 Molsons	2,000,000	2,000,000	2,000,000	1,400,000	8	1,442,015	23,794	32,586	4,044,492
18 Merchants	6,000,000	6,000,000	6,000,000	3,000,000	8	2,857,062	200,036	70,630	3,352,536
19 Nationale	1,200,000	1,200,000	1,200,000	50,000	5	922,422	4,292	74,859	921,535
20 Quebec	3,000,000	2,500,000	2,500,000	600,000	6	806,636	10,855	91,652	2,341,626
21 Union	1,200,000	1,200,000	1,200,000	325,000	6	1,008,913	3,524	628,867	1,182,679
22 St. Jean	1,000,000	500,000	231,456	.....	4	112,452	.....	.....	16,093
23 St. Hyacinthe	1,000,000	504,600	312,760	65,000	6	220,539	.....	11,297	75,426
24 Eastern Townships	1,500,000	1,500,000	1,500,000	785,000	7	911,886	20,684	115,396	769,179
Total, Quebec	36,966,666	35,471,466	35,008,052	14,208,333	.....	15,280,658	3,401,589	1,211,286	38,302,004
25 Nova Scotia	1,500,000	1,500,000	1,500,000	1,500,000	8	1,352,723	361,412	.....	1,814,704
26 Merchants of Halifax	1,500,000	1,500,000	1,500,000	1,075,000	7	1,112,593	158,290	.....	1,956,531
27 Peoples	800,000	700,000	700,000	200,000	6	602,646	7,462	.....	634,896
28 Union	500,000	500,000	500,000	205,000	6	362,074	4,205	.....	265,459
29 Halifax B. Co.	500,000	500,000	500,000	325,000	7	467,333	26,100	.....	464,963
30 Yarmouth	300,000	300,000	300,000	40,000	6	87,353	10,857	.....	43,073
31 Exchange	280,000	280,000	250,073	30,000	6	39,276	.....	.....	18,122
32 Commercial, Windsor	500,000	500,000	346,211	108,000	6	181,835	5,203	.....	60,164
Total, Nova Scotia	5,880,000	5,780,600	5,593,306	3,483,000	.....	4,155,523	579,659	.....	5,387,912
33 New Brunswick	500,000	500,000	500,000	550,000	12	483,083	37,669	16,155	391,030
34 People's	180,000	180,000	180,000	120,000	8	174,242	6,022	.....	71,339
35 St. Stephen's	200,000	200,000	200,000	45,000	6	103,040	11,555	.....	96,488
Total, N. B.	880,000	880,000	880,000	715,000	.....	760,365	55,246	16,155	558,857
36 Brit. Col.	3,733,332	2,919,996	2,919,996	486,666	4	904,420	218,027	138,797	3,356,186
37 Summerside, P. E. I.	48,666	48,666	48,666	14,000	7	31,673	.....	.....	19,987
38 Merchants, P. E. I.	200,020	200,020	200,020	50,000	8	86,742	.....	.....	73,385
Grand Total	72,958,684	62,713,748	61,943,156	27,020,799	.....	31,820,445	4,427,638	2,547,260	70,163,645

BANKS.	Deposits by the Public payable after notice or on a fixed day.	Loans from Banks in Can. secur'd	Deposits pay on demand at'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 Agts. in U. K.	Other Liabilities.	Total Liabilities.
1 Toronto	\$5,220,023	.....	\$198,672	\$4,808	\$ 8,250	.....	102,815	10,891,964
2 Commerce	18,166,611	.....	560,081	16,071	413,552	.....	22,546,131	22,546,131
3 Dominion	3,167,397	.....	.....	.....	.....	.....	11,992,319	11,992,319
4 Ontario	2,986,570	.....	.....	.....	.....	.....	5,421,236	5,421,236
5 Standard	4,134,465	.....	.....	.....	162,073	.....	6,564,710	6,564,710
6 Imperial	6,376,758	.....	10,305	1,273	.....	.....	11,121,638	11,121,638
7 Traders	3,172,050	.....	.....	.....	202,514	.....	5,114,040	5,114,040
8 Hamilton	3,989,205	.....	.....	.....	398,519	.....	7,709,769	7,709,769
9 Ottawa	4,126,700	.....	100,291	.....	683	.....	6,420,422	6,420,422
10 Western	1,078,351	.....	.....	.....	17,145	.....	1,579,734	1,579,734
Total, Ontario	52,528,638	.....	869,349	22,152	16,445	1,269,797	314,843	59,361,953
11 Montreal	15,730,706	.....	586,778	47,344	.....	.....	45,147,361	45,147,361
12 British North America	5,768,493	.....	1,193	2,025	78,476	3,803	9,013,787	9,013,787
13 Du Peuple	2,100,707	.....	.....	626	72	5,428	2,136,110	2,136,110
14 Jacques Cartier	2,203,164	.....	.....	.....	855	.....	3,131,104	3,131,104
15 Villa-Marie	873,671	.....	.....	.....	.....	.....	1,395,474	1,395,474
16 D'Hochelega	3,001,410	.....	.....	.....	22,727	.....	5,079,496	5,079,496
17 Molsons	6,144,528	.....	203,193	370	.....	.....	11,593,618	11,593,618
18 Merchants	7,769,657	.....	670,447	1,431	378,089	241,398	15,042,928	15,042,928
19 Nationale	2,016,107	.....	.....	5,325	65,180	.....	4,019,748	4,019,748
20 Quebec	4,780,372	.....	82,495	.....	.....	.....	8,191,080	8,191,080
21 Union	3,416,206	.....	.....	9,941	.....	603,401	6,852,653	6,852,653
22 St. Jean	189,733	.....	.....	.....	.....	.....	318,460	318,460
23 St. Hyacinthe	811,494	.....	.....	.....	.....	.....	1,121,767	1,121,767
24 Eastern Townships	3,221,493	.....	.....	.....	.....	.....	5,068,689	5,068,689
Total, Que.	58,022,681	.....	1,554,106	72,154	97,186	1,046,898	348,774	119,337,204
25 Nova Scotia	6,786,266	.....	36,365	3,265	142,804	2,760	10,500,244	10,500,244
26 Merchants of Halifax	4,554,030	.....	81,701	2,911	773,727	559	8,671,214	8,671,214
27 Peoples	842,960	.....	4,334	.....	.....	.....	1,626	2,097,467
28 Union	1,333,211	.....	18,827	.....	160,006	11,428	2,145,303	2,145,303
29 Halifax B. Co.	1,892,792	.....	70,000	50	129,476	.....	3,051,188	3,051,188
30 Yarmouth	509,349	.....	.....	1,603	.....	.....	658,787	658,787
31 Exchange	39,847	.....	.....	.....	.....	.....	151,584	151,584
32 Commercial, Windsor	441,327	.....	61,153	.....	.....	.....	693,055	693,055
Total, Nova Scotia	16,457,751	.....	266,530	4,858	145,715	1,053,200	17,953	27,969,092
33 New Brunswick	1,802,386	.....	92,846	.....	.....	.....	2,322,670	2,322,670
34 People's	232,337	.....	6,301	.....	.....	.....	490,243	490,243
35 St. Stephen's	190,420	17,642	.....	533	6,817	.....	438,246	438,246
Total, New Brunswick	1,731,143	17,642	98,647	533	6,817	.....	3,246,159	3,246,159
36 British Col.	870,863	.....	44,353	13,789	54,635	3,268	5,889,596	5,889,596
37 Summerside, P. E. I.	69,107	.....	4,172	.....	.....	.....	121,940	121,940
38 Merchants, P. E. I.	45,930	.....	1,620	.....	.....	.....	207,783	207,783
Grand Total	129,532,122	17,642	2,836,777	113,477	320,793	3,375,262	958,683	246,133,727

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

Peterboro—J. M. & Agnes A. Frenouth agt W. I. Griffin, 1,028; E. Chalmers agt A. P. Pousette & G. M. Rogers, \$1,014.  
St. Catharines—Bank of Toronto agt D. D'E. & Annie Potter, \$338.  
Smith's Falls—J. Moaglet al agt W. G. Halliday et al, \$410; S. C. Edmunds agt J. B. Lewis et ux, \$483.  
Toronto—W. E. Shaver agt E. Harris & A. Thompson, \$1,122; E. Andrews agt H. C. Salmon & M. Vokes, \$637; R. Manning agt H. C. Salmon & M. Vokes, \$637; B. M. Britton agt R. W. Vandewater, \$1,852.  
Detroit, Mich—D. Dengate & Co. agt Robt. & Sarah Kelly, \$1,507.  
JUDGMENTS RENDERED, B. C.  
June 17.  
Ladners—T. McNeely agt C. E. & A. B. Barber..... 1,500  
New Westminster—Bank of Montreal agt Theron Ackerman, \$3,876.

BANKS. Assets.	Specie.	Domini Notes	Deposits with Govt. for 'orty of note or.	Notes & Cheq. on other bks	Loans to othr bks. in Can. secured	Dep. pay. on fixed day with bks. in Can.	Bal. due from bks. in Can. in daily exch'ngs.	Bal. due from bks not in Canada.	Due from Bks or Ag in U. K.	Dom. Gov. Deb. or Stock.	Prov'l or Pub. Sec's not Can.	Can. Brit. and other Railway Securities.	Call Loans on Bonds and Stocks	
1 Toronto	\$ 610,138	\$1,218,973	\$ 73,900	\$ 425,765	.....	5,558	.....	\$ 332,631	197,858	123,467	191,899	.....	\$879,125	
2 Commerce	495,394	829,653	160,195	736,167	.....	91,250	8,070	4,577,985	.....	163,755	2,545,516	1,391,513	2,222,981	
3 Dominion	468,900	663,116	75,000	415,997	.....	305,548	.....	1,122,621	36,622	.....	2,216,303	2,483,909	1,246,425	
4 Ontario	105,764	363,573	42,000	244,538	.....	45,421	.....	69,759	32,613	.....	77,854	23,807	556,418	
5 Standard	155,591	461,214	38,101	184,310	.....	172,461	.....	66,316	.....	373,666	1,191,584	.....	178,310	
6 Imperial	529,953	887,927	84,675	351,365	.....	271,296	.....	413,666	275,315	243,390	1,022,072	1,205,863	978,885	
7 Traders	103,307	297,805	33,100	136,872	.....	65,785	.....	31,149	.....	52,560	451,743	.....	1,169,915	
8 Hamilton	148,161	529,828	60,000	175,576	.....	123,804	.....	118,955	.....	.....	542,873	619,590	443,419	
9 Ottawa	152,310	288,646	53,000	101,727	.....	344,226	.....	172,003	.....	172,300	49,807	.....	257,229	
10 Western	24,549	20,310	17,607	15,638	.....	238,194	.....	15,305	33,378	.....	31,111	.....	.....	
Total, Ont.	2,793,039	5,566,075	635,578	2,770,835	.....	1,716,949	.....	23,375	6,363,293	542,318	1,165,259	6,563,656	5,724,782	7,932,719
11 Montreal	2,480,718	3,135,167	265,000	1,455,729	.....	17,842	.....	20,399	8,533,465	7,324,142	91,574	1,318,835	3,513,601	83,951
12 B. N. A.	392,671	633,636	85,698	327,852	.....	15,579	.....	.....	651,637	.....	5,123	.....	302,428	219,885
13 Du Peuple	14	13	30,755	2,323	.....	84,001	.....	.....	.....	.....	.....	.....	.....	.....
14 Jacq. Cartier	31,830	214,662	22,215	261,300	.....	10,749	.....	6,008	31,921	27,631	.....	.....	261,000	
15 Ville Marie	18,845	46,674	20,600	95,847	.....	6,073	.....	.....	9,353	1,015	.....	16,127	101,025	
16 D'Hochelega	117,455	591,500	39,814	309,100	.....	13,410	.....	7,591	149,184	84,933	268,176	.....	477,145	
17 Molsons	343,204	829,899	100,000	421,249	.....	172,470	.....	1,112	159,204	71,121	104,375	430,643	722,424	
18 Merchants	372,550	1,044,743	159,312	720,121	.....	120,841	.....	189	604,976	.....	937,007	376,882	98,942	
19 Nationale	68,683	103,607	46,550	239,325	.....	90,000	.....	47,877	25,108	.....	35,003	.....	4,750	
20 Quebec	196,104	436,543	50,000	530,621	.....	.....	.....	244	63,999	4,776	150,633	292,076	297,347	
21 Union	25,573	241,079	51,000	220,738	.....	23,485	.....	.....	62,264	.....	5,050	121,666	423,331	
22 St. Jean	4,378	14,375	3,213	10,406	.....	34,474	.....	.....	24,285	.....	.....	.....	.....	
23 St. Hyacinthe	14,669	10,439	14,700	21,559	.....	39,542	.....	.....	638	.....	35,854	.....	31,226	
24 E. Townships	96,390	102,916	45,435	47,185	.....	453,906	.....	10,509	332,035	23,149	18,000	51,666	26,952	
Total, Que.	4,148,932	7,400,148	914,092	4,663,363	.....	1,087,181	.....	94,475	10,704,372	7,536,817	1,593,765	2,496,412	4,956,308	4,667,846
25 Nova Scotia	351,639	929,431	66,500	514,290	31,094	71,490	12,003	684,692	110,923	.....	761,377	1,243,937	843,080	
26 Merchants	405,792	360,085	51,100	179,694	.....	105,038	.....	6,003	8,918	15,000	1,942,225	889,612	748,677	
27 People's Bk.	43,369	193,548	26,804	78,485	.....	82,218	.....	.....	14,492	27,373	20,388	.....	1,521	
28 Union	31,630	121,588	25,000	51,055	.....	95,264	.....	.....	24,851	1,000	228,462	.....	.....	
29 Halifax B. Co.	66,379	131,331	25,000	70,265	.....	44,374	1,158	58,220	.....	.....	329,673	.....	21,021	
30 Yarmouth	58,344	29,062	3,949	7,407	.....	101,715	.....	.....	36,550	10,130	19,200	.....	.....	
31 Exchange	1,343	6,950	3,365	3,263	.....	25,797	.....	.....	32,436	.....	23,100	.....	.....	
32 Com'l W'dsor	18,329	20,093	4,692	12,892	.....	16,671	.....	.....	5,649	4,658	.....	.....	.....	
Total, N. S.	957,375	1,798,088	206,410	917,362	31,094	543,517	13,191	824,338	162,002	35,200	2,891,825	1,633,549	1,614,249	
33 N. Brunswick	179,414	176,453	23,573	49,136	.....	46,987	.....	216,584	27,068	.....	11,160	290,730	41,794	
34 Peoples	6,703	8,890	6,600	7,002	.....	16,116	.....	.....	5,363	.....	2,100	.....	.....	
35 St. Stephen's	9,755	10,306	6,195	18,997	.....	23,375	.....	.....	20,426	.....	.....	.....	.....	
Total, N. B.	195,872	195,654	36,368	70,105	.....	86,478	.....	251,353	43,000	.....	13,260	290,730	41,794	
36 Bank B. C.	547,543	966,939	49,203	90,634	.....	236,170	.....	30,875	113,815	694,514	.....	870,950	.....	
37 Sum'e, P. E. I.	930	3,723	2,139	421	.....	2,070	.....	.....	2,655	.....	.....	.....	.....	
38 Mrlt., P. E. I.	7,602	6,235	4,648	6,737	.....	7,517	.....	.....	3,917	.....	200	.....	.....	
Gr. Total	8,657,293	15,936,862	1,848,493	8,519,447	31,094	3,679,882	161,916	18,763,773	8,941,513	2,800,224	11,875,353	12,976,319	14,256,608	

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.	Liabi't's of Direct'rs & their firms.	Average specie for m'nth	Average of Dom. Notes dur. month	Greatest amount of Notes in circulat'n dur'g mth.
1 Toronto	\$10,639,836	.....	.....	15,242	\$ 198	.....	\$200,000	.....	\$14,911,654	469,253	609,590	\$1,310,500	\$1,294,400
2 Commerce	15,182,828	.....	.....	192,903	46,808	127,063	756,071	88,558	29,566,610	89,710	483,000	870,000	2,629,000
3 Dominion	7,745,985	.....	.....	56,600	30,505	10,000	283,203	7,708	13,153,256	4,500,000	404,000	603,000	1,130,000
4 Ontario	4,807,647	.....	.....	268	.....	31,677	170,000	4,253	6,573,651	186,006	107,400	398,200	811,100
5 Standard	5,209,118	.....	.....	15,994	.....	.....	110,852	31,927	8,275,757	234,499	154,321	317,430	677,254
6 Imperial	7,633,219	.....	18,704	39,946	56,486	91,178	310,000	47,086	14,486,332	523,126	523,126	957,935	1,384,004
7 Traders	3,375,695	.....	.....	5,911	10,000	359	124,610	18,041	5,886,855	153,244	107,000	302,576	691,300
8 Hamilton	6,686,016	.....	.....	55,343	.....	18,418	266,016	77,075	9,846,678	50,547	145,000	337,000	934,249
9 Ottawa	7,164,908	.....	.....	34,274	15,893	1,490	128,682	296,566	9,207,804	56,491	155,322	213,252	1,028,810
10 Western	1,287,890	.....	.....	6,070	15,238	.....	.....	7,878	2,089,210	1,390	24,317	21,311	219,520
Total, Ont.	69,850,457	.....	18,704	422,640	203,965	261,056	2,330,333	583,339	115,977,867	1,340,287	2,773,046	5,291,204	10,867,727
11 Montreal	36,351,530	.....	182,731	276,399	94,664	3,718	600,000	135,290	64,954,563	1,643,500	2,393,990	3,203,000	4,650,169
12 B. N. A.	7,745,985	.....	354,965	90,996	42,000	3,700	350,000	29,704	12,975,022	.....	385,162	701,923	1,483,393
13 Du Peuple	588,381	.....	.....	1,410,346	755,672	22,255	324,337	110,288	3,338,391	65,117	31	21	24,180
14 Jacq. Cartier	2,767,164	.....	.....	15,692	26,931	21,536	110,000	93,563	3,802,397	.....	34,347	193,851	458,418
15 Ville Marie	1,111,348	.....	.....	60,100	39,597	25,936	50,071	290,030	6,490,642	81,815	9,410	20,103	301,500
16 D'Hochelega	4,203,848	.....	.....	57,484	66,842	23,195	36,842	44,340	10,890,512	209,112	114,755	548,391	854,720
17 Molsons	11,067,632	.....	.....	104,238	70,411	5,193	190,000	72,878	16,831,211	96,538	340,148	723,387	1,457,280
18 Merchants	17,449,710	.....	.....	147,454	26,897	63,706	539,848	236,050	24,254,340	1,468,768	1,044,000	1,044,000	2,453,000
19 Nationale	4,478,535	.....	.....	31,611	6,599	.....	134,671	28,772	5,318,445	5,9137	68,475	130,283	955,372
20 Quebec	8,139,665	.....	.....	45,087	121,093	9,089	155,736	64,572	11,470,795	5,318,445	191,673	534,540	662,455
21 Union	6,723,822	.....	.....	193,700	173,131	5,347	198,824	5,477	8,484,402	313,503	27,483	154,594	1,008,313
22 St. Jean	49,426	.....	.....	25,294	.....	8,573	14,170	9,874	599,473	16,590	4,700	15,500	428,427
23 St. Hyacinthe	1,285,855	.....	.....	62,087	30,223	1,451	19,181	15,479	1,551,028	35,559	13,969	17,466	249,823
24 E. Townships	5,960,911	.....	.....	43,732	61,080	15,961	120,150	6,109	7,457,093	220,268	102,555	101,597	351,896
Total, Que.	109,253,116	.....	517,696	2,569,487	1,523,143	197,570	2,863,820	1,242,425	163,423,045	5,027,829	4,062,795	7,391,659	15,703,632
25 Nova Scotia	7,751,171	.....	88,590	61,962	20,515	4,877	49,168	103,792	13,629,434	65,388	336,870	840,698	1,350,782
26 Merchants	7,527,363	.....	82,749	46,894	26,010	40,146	60,000	10,484	11,472,780	334,912	333,681	48	

JUNE.						
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	..	..	..

# PEOPLE'S Heat and Light Company,

OF HALIFAX.

5% First Mortgage Gold Bonds.

These Bonds offer an opportunity for a safe investment, and one making a good return.

Apply **HANSON BROS.**  
Canada Life Building, MONTREAL.

JUDGMENTS RENDERED, N.B.

June 21.  
Dalhousie—A. G. Wallace, general store, &c., for \$2,485 & \$1,315.  
Upper Haynesville—G. E. Lawrence, general store, for, 336

JUDGMENTS RENDERED, N.S.

June 17.  
Amherst—G. L. Moss, jeweller, for, 1,570  
June 18.  
Lunenburg—Jos. Doaughinee, blacksmith, attachments, aggregating, \$1,107.

June 21.  
Annapolis—F. O. Lee, dry goods, for, 493  
Halifax—I. C. Henley & Son, grocers, for \$1,233; Mary I. Sheraton, hotel, for \$529; J. Yetman, liquors, for \$1,268.  
New Glasgow—T. G. Fraser, grocer, &c., for, 366

June 23.  
Mount Uniacke—Emmerson & Thomas, general store, for, 339  
Louisburg—LeVatte & Co., general store, for, 417

CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

June 17.  
Dunnville—Isabella N. Stewart to W. F. Haskins, \$1,120 & \$1,900  
Ottawa—Parson & Co. to A. Masson, 5,500

June 18.  
Gwillimbury W—Alex. Sutherland to J. Abell Co., 850  
Little Current—W. D. Ritchie to Telfer Bros., 800  
Ottawa—Alex. & A. E. Mortimer to H. N. Bate, 5,024  
Wyoming—Jno. & Jos. Campbell to Ontario L. & D. Co., 1,272

June 21.  
Calstor Tp—Jas. & Emma Fralick to Cath. Mellick, 742  
Cavan—Jno. McMannus to R. J. Doak, 713  
Cobourg—H. J. Snelgrove et al to W. R. Riddell, 2,184  
Kingston—Jno. Trencor to W. H. Henderson, exrs., 1,001  
North Toronto—W. H. Minns to Toronto Brew. & Malting Co., \$1,367.  
Ottawa—Jno. & Annie Taylor to Hon. F. Clemow, 637  
Owen Sound—Thos. Johnston to Eaton Bros., 750  
Toronto—G. H. Lemon to Toronto B. & M. Co., 1,523  
Walters Falls—W. J. Shepherdson to A. C. Paterson, 646

MONTREAL CLEARING HOUSE.

Total for Week End-  
ing June 24, 1897.

Clearings.	Balances
\$ 9,365,256	\$1,288,165
Corresponding	
Week of 1896....	6,897,401 938,961
" " 1895....	11,596,666 1,722,151
" " 1894....	10,792,021 1,567,043

Financial.

Thursday Ev'g, June 24th, 1897.

Trading in stocks within the week under review has been limited, but that this is not altogether due to the fact of the holiday disturbance, is shown clearly in the comparatively small collateral on offer. The opinion is all on the bull side of the market, and appearances in Wall St. add fuel to the flames. Brokers, it is said, have less stock to sell to-day than for many moons past and a break in the strong feeling would not be unappreciated by them since it would possibly mean accelerated commissions to sell. Montreal Street Rail-

way showed an increase in earnings over the two days Jubilee festivals amounting to about \$3,500 above each days receipts last year, and closes strong, but as a sequel to the disposition of holders of the stock, advantage was not taken to any extent to either buy or sell—a third only of the total sales for the week having changed hands since Wednesday. Sales in Gas, Cable Pacific, and Toronto Street have been moderate, and in banks, but eleven shares comprise the full number of transactions since last writing. In Cornwall Rly. something like infatuation is shown to "boost" this in some quarters, the highest sale this week being 3 points better than the best recorded to date. To-day 105 shares sold at 50. In the money market call loans are unchanged at 4 per cent. Some particulars of the St. John N.B. Street Rly. which as stated last week had been listed will be interesting to investors. The charter gives the company, which was organized in May, 1895, exclusive right to operate the railway for 40 years

June 23.

Fort William—Jno. Fraser to T. Marks & Co., 710  
Ottawa—Wm. Taylor to W. Hatch, 599  
St. Catharines—Patterson & Corbin to Bank of Toronto, 8,521  
Stratford—Chas. Casson to A. H. King, 750

CHATTEL MORTGAGES, B.C.

June 17.  
Vancouver—Provincial Canning Co. Ltd. to M. Costello, \$10,000; A. W. Biddell to T. O. Benwell, \$700; Jas. Freel to F. J. Weston & Sons et al, \$2,175.

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

June 21.  
Edmonton—M. McCauley to Maxwell & Son, \$ 596  
Glenboro—Isaac Mather to B. S. Thompson, 1,960

BILLS OF SALE PROVINCE OF ONTARIO.

June 18.  
Guelph—W. E. Buckingham to J. Davidson, 768  
Gwillimbury W—J. A. McLellan to A. McLennan, 1,344

June 21.  
Toronto—Mrs. Alphaeus Ramsay to D. J. Rogers, 1,200

June 23.  
Belleville—Mrs. Caroline H. Holton to Hannah A. Walton, 1,500

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

June 23.  
Morden—Adamson & Parker to G. Ashdown, \$4,810

BILLS OF SALE, N.B.

June 23.  
Arthurette—Jas. McNair, general store, for, \$11,000

BILLS OF SALE, N.S.

June 17.  
Digby—J. F. Saunders, drygoods, for, 2,559  
Yarmouth—R. F. Guest, drugs for, 750  
June 21.  
Halifax—H. W. Keating & Co., clothing, &c., \$847 & \$816

## El Padre Needles,

10 cents.

## Varsity,

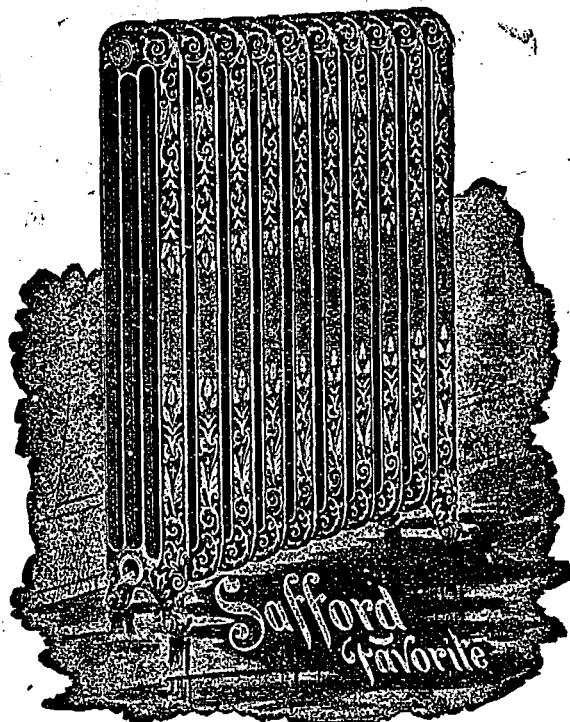
5 cents.

The Best CIGARS

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

Made and Guaranteed by

**S. DAVIS & SONS**



**BE WARNED IN TIME**

Safford Patent Radiators are the only Radiators made in Canada without bolts, packing or leaded joints—made with screw joints, and have been in constant use for nine years.

**SAFFORD Patent Radiators**

Can never Get out of Repair

No Wrought Iron Bolts to spoil their appearance and to stretch out shape in a few short seasons . .

Guaranteed for a lifetime against wear and defects.

MADE ONLY BY.....

The **TORONTO RADIATOR MFG. CO., Limited,**

**Toronto, Ont.**

The Largest Radiator Manufacturers under the British Flag.

and to supply gas, electric light and electric power. The capital stock is 500,000 and \$500,000 5 per cent. bonds have been issued, \$25,000 of which are held in the treasury. The net earnings of the company for the year ending April 30, 1896. The first full year's operation, were \$81,789.03 over and above the interest on the bonded debt and all other charges. This was equal to more than 6 per cent. on the capital stock. From this two dividends of 2 per cent. each were paid.—The net earnings for the year ending the 30th April, 1897, were \$39,286.21, or over 7½ per cent. on the capital; from this two dividends were paid during the year of 2 and 2½ per cent. respectively.

BANKS.	Shares.	Highest	Lowest.	Average Last Year
Montreal . . . . .	3	233	233	219
Toronto . . . . .	8	227	227	230

**MISCELLANEOUS.**

Cable xd. . . . .	250	171½	171¼	159
Can. Pacific. . . . .	675	62	61¼	62 ½
Gas . . . . .	455	189½	188	186
Mont. St. Ry. . . . .	2530	217	215½	211
" New stock. . . . .	150	210	200½	....
Toronto Ry. . . . .	230	79	78¼	67½
Telegraph. . . . .	73	168	167½	166
Royal Elec. . . . .	9	143	140	115
Dom. Cotton Co. . . . .	100	70	65	94
Halifax Tm. Co. . . . .	80	97	96½	....
Peoples H. & L. Co. . . . .	110	47¼	46½	....
" Bonds. \$2,000 . . . . .	100	97½	97½	....
St. John's Ry. . . . .	260	106	101	....
Cornwall Ry. . . . .	475	51	46	....
Cable c'p'n bds. \$ 4,000 . . . . .	104½	104½	....	....
West. T. & L. Co. . . . .	30	98	98	....

**MONTREAL WHOLESALE MARKETS.**

Thursday, Ev'g., June 24, 1897.

If it were not for the Jubilee festivities which has come in this week to attract attention from the industrial mart, the

gain in business since the unseasonable weather has passed, would be more clearly defined. The advance in prices for stocks which we noted in our two last issues seems to have been the forerunner of a more sanguine outlook in commerce, and that there is evidence of gradually enlarging business in every department is manifest, although prudence in speculative affairs is a quantity, now as formerly. The grain situation so far as this effects the machinery of Canadian trade promises a handsome addition to the wealth of the country at harvest, the crops in the North West under 30 per cent. more acreage, being expected to produce an abundant yield. The distributive trade has of course during the holidays been unsettled, and embraces transactions of little magnitude. Values are however steady to firm, and with a return to normal conditions of buying and selling, it is believed the immediate future will see more than an average turnover for the season.

**ASHES**—Receipts of late have been freer and a more active demand occurs in turn. We quote: First sorts, at \$3 to \$3.10, seconds, at \$2.80 to \$2.85, pearls nominal-ly at \$4.40 per 100 lbs.

**BUTTER**—The views of holders are firm and these are not willing sellers at our outside prices, viz. 16¼.

**CHEESE**—Consistent with the variance in views on this side and the United Kingdom mentioned last week, bids are lower in the country. Cables are of course in-different this week under Jubilee fervor on the other side. On spot the market continues irregular, prices ranging from 8½ to 8¾. We quote values as under:—Finest Ontario, 8¾ to 8¾, seconds, 8¼, finest Quebec, 8¼ to 8¼.

**CHEMICALS**—The heavy chemical market is strong, advices from English makers being of the boom order, Liverpool letter

advices state that manufacturers of bleach-powder have disposed of all they can make for some months to come. Caustic soda is in scarce supply and values are advancing. Cream of tartar remains firm at the advance. Sulphate of copper has declined \$5 per ton, while Arsenic is \$10 per ton lower. We quote values locally as follows: Bleaching powder \$1 to \$2.50, bicarb soda \$2.25 to \$2.35, sal soda 67½ to 72½, caustic soda \$ 1.75 to \$2, chlorate of potash 14 to 16c, alum, \$1.40 to \$1.50, copperas 60 to 65c, sulphate of copper \$4.37 to \$4.62, cream of tartar per lb. 27 to 32.

**DRUGS**—There is a brisker business passing in summer goods such as tartaric, citric acid, and magnesia. The warmer weather has stimulated the demand for disinfectants, and carbolic tends higher in price at 25 to 30c for 1 lb. bottles.

**COAL**—A slight improvement in business is noted in coal, and already under the reduction in prices for all lines of hard coal, buyers are investing in fall supplies. We quote:—Stove and Chestnut \$5.75, egg \$5.50, Scotch grate \$6.00 delivered ex yard Scotch steam \$3.50 to \$3.60 ex ship.

**FEED**—The demand for bran has eased off perceptibly under the easiness prevailing in baled hay, and grass pasture affording good stock feed, Manitoba bran, bags included are quoted at \$11, but buyers views are somewhat under this when purchasing is intended.

**FLOUR AND MEAL**—Foreign buying similarly to the slack interest which this feature of business has evinced during June, is still absent, and the local demand lags behind this week more than ever. For oatmeal rather a better feeling exists in sympathy with the firmness in the raw material at \$2.90 per bbl. and \$1.40 per bag.

**GRAIN**—The market wears a holiday appearance, and for cereals with the exception of oats in which small sales at above last weeks prices, have been made nothing has been done. We quote oats at 27c to 27¼c.

## SPECIAL NOTICE.

EUGENE GIGOUT

Chevalier de la Légion d'Honneur, président d'honneur de la Société Académique Musicale de France, compositeur, organiste de St-Augustin, directeur-fondateur de l'Institut d'Orgue, Paris.

PARIS, 63, rue Jouffroy,  
6th January, 1897.

Mademoiselle :—

The Pratte piano of Montreal, Canada, on which I played the other day has completely charmed me. The quality of the tone and the mechanism of this instrument are remarkable and after its long journey I have been not a little astonished to find it not only in perfect order but also in perfect tune. These facts indicate a thorough and solid construction.

Please convey my sincere felicitations to Mr. Pratte,

(SIGNED) EUGENE GIGOUT.

GROCERIES—Business in most lines is quiet. New Japans have commenced to arrive in larger volume but buyers show only moderate eagerness to purchase, whilst holders are experiencing the not very pleasant feeling of realizing that between the price they paid for the consignment; and the cable quotations on same grade today, there is enough difference to show them a fair profit if they had held off buying altogether, without trying to make this profit out of the buyer. The London tea market according to mail advices exhibits more strength for Indian teas, particularly. Darjeelings, earthquake damage to gardens having seriously curtailed production. There is no quotable change in sugars although both granulated and yellows are a shade easier than last week. The prospect of an early passage of the U. S., tariff measure, which is considered favorable to foreign refiners, by enabling these to undercut the trusts quotations, has produced confidence in the former, and a disposition to hold supplies, which means that foreign refined will be about  $\frac{1}{2}$ c higher. In coffees only a limited amount is going into consumption and same may be said of spices. Canned goods since our last show large sales of new salmon at \$3.75 f. o. b. coast, jobbers for these quote \$1.25 per dozen. Canned tomatoes are quite scarce and 80c per dozen is inside price, with an advance expected at any time. The situation in canned lobster is undecided at the moment with packers nervous about making contracts, being doubtful as to their ability to fill same. Stocks on spot are firmly held at \$9 per case.

HARDWARE—Nothing new has occurred in this market during the week. Heavy lines of hardware show continued activity in all agricultural sections. Binder twine is firm at the advance scored recently.

LEATHER—Boot and shoe manufacturers are not buying in anything like the quantities expected, and the movement is yet confined to contract filling. News from Massachusetts centres shows an increased output from factories there, and at rather enhanced values. The firmness in hides on spot keeps up similarly with conditions outside, and anticipations of higher prices for leather, when the movement gets to decent proportions, are confidently expressed.

PAINTS AND OILS—Leads continue firm at \$4.50 to \$5 for dry white. Mixed paints show no change and are going freely into consumption. Inquiries for paris green is an incident of the week due to the heat. We quote  $14\frac{1}{2}$  in 1 lb. pkts. and  $13\frac{1}{2}$  in bulk. Linseed oil in sympathy with irregularity in this article at primary points shows no disposition to recover strength, and whilst 42c for raw and 45 for boiled is lowest for small lots, a cent lower is acceptable for large quantities. The linseed oil market is demoralized in the States due directly to a fight which was begun at Chicago by a New York State crusher offering oil in that market considerably below the price local crushers were maintaining there. In retaliation the principal Western firm retaliated in the east at regular cut throat rates, and the slaughter is still going on with linseed oil nominally quoted at 2c below the cost of oil at the present price of seed. Advices on turpentine from Savannah show a dull market there, whilst from receiving ports for the output, information comes that receipts are only half the usual quantity. It would seem from this that the steadiness existing in values on turpentine locally is about all that can be expected, and recovery in values will likely be postponed.

PETROLEUM—Since the decline noted a fortnight ago, there has been no further change in this market, the demand as usual at this season being small. We quote: Canadian in car lots  $13\frac{1}{2}$ c smaller lots  $14\frac{1}{2}$ c, American prime white car lots 17c, smaller 18c, water white car lots  $18\frac{1}{2}$ c, smaller,  $19\frac{1}{2}$ c, Pratts Astral oil, car lots  $20\frac{1}{2}$ c, smaller lots,  $21\frac{1}{2}$ c.

PRODUCTS—The provision market is quiet, smoked meats being in most request. Eggs are getting scarcer and dearer,  $10\frac{1}{2}$ c being inside price for good boiling stock. Potatoes are quoted at 40c to 45c in car lots, and new at \$4.75 to \$5 per bri.

## TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, June 24, 1897.

The wholesale trade has been fairly good the past week. A better demand is reported for most lines and the outlook is satisfactory. Crop prospects are good. Prices of the leading staples of merchandise are firm and collections are slightly better than they were. The sorting up trade in drygoods is fairly active, the warmer weather acting as a stimulus. Money is easy with call loans on choice collateral at 4 per cent. Prime commercial paper is discounted at 6 per cent. Sterling exchange is rather stiffer in sympathy with New York. Stocks fairly active and strong. Latest sales:—Bank of Commerce  $125\frac{1}{4}$ , Ontario Bank  $82\frac{1}{4}$ , Standard 169, Hamilton  $162\frac{1}{2}$ , Dominion 232, C.P.R.  $62\frac{1}{2}$ , Toronto Ry.,  $78\frac{1}{2}$ , Cable  $171\frac{1}{4}$ , Toronto Electric  $134\frac{1}{4}$ , Western Assurance  $164\frac{1}{4}$ , British America Assurance  $123\frac{1}{2}$ .

BUTTER, &c.—There is a fair trade with prices unchanged. Dairy rolls are selling at 11 to  $12\frac{1}{2}$ c for good to choice and at 8c to 10c for medium. Creamery 15 to 16c for tub and 16 to 17c for rolls. Eggs are firm, with case lots ruling at  $9\frac{1}{4}$  to  $9\frac{1}{2}$  per doz. Cheese steady at 9 to  $9\frac{1}{2}$ c for small lots.

DRESSED HOGS—The market is quiet and prices steady. Choice selected weights bring \$6.50 to \$6.75.

## CARSLY'S COLUMN.

CARSLY, SONS &amp; CO.,

IMPORTERS

AND Wholesale

Dry Goods Merchants.

SPECIALTIES:

COLORED AND BLACK

CASHMERE

SILKS

AND

DRESS

GOODS,

Mantles and Jackets.

Carsley, Sons &amp; Co.,

113 St. Peter Street,

MONTREAL.

Substitution

the fraud of the day.

See you get Carter's,

Ask for Carter's,

Insist and demand

Carter's Little Liver Pills.

**SURETYSHIP.**

The only Company in Canada confining itself to this business.

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

Capital Authorized, - - \$1,000,000  
Paid up in Cash, [no notes] - - 304,600  
Resources, - - - - - 1,250,000

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

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

President and Managing Director:  
**EDWARD RAWLINGS.**

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

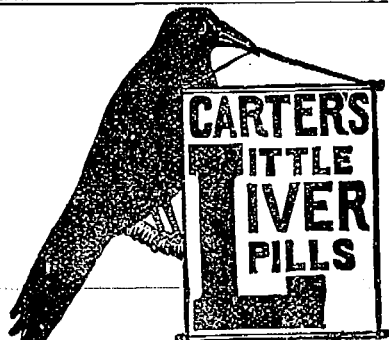
*SELKIRK CROSS, O.C., Counsel.*  
*RIDDELL & COMMON, Auditors.*

**HEAD OFFICE:**

Beaver Hall Hill, - - - - - **MONTREAL.**

**DIRECTORS:**

Edward Rawlings, Wm. J. Withall, E. S. Clouston,  
Geo. Hague, Harland S. Macdougall, E. C. Smith,  
Wm. Wainwright, John Cassels & H. W. Cannon.



**SICK HEADACHE**

Positively cured by these Little Pills.

They also relieve Distress from Dyspepsia, Indigestion and Too Hearty Eating. A perfect remedy for Dizziness, Nausea, Drowsiness, Bad Taste in the Mouth, Coated Tongue Pain in the Side, TORPID LIVER. They Regulate the Bowels. Purely Vegetable.

**Small Pill. Small Dose. Small Price.**

**G. A. GAMSBY,**

Accountant and Collector,  
Gananoque, Ont.

Agent for the Sale of Goods—Specialties in any line.  
*Financial and Advertising Agent.*

Business entrusted will receive personal attention at once. References furnished on application.  
*Correspondence Solicited.*

**FLOUR AND GRAIN**—The flour trade is dull with straight rollers quoted at \$3.30 to \$3.35, Ontario patents at \$3.50. Manitoba patents \$4 to \$4.10, strong bakers \$3.70 to \$3.85. Bran \$7.50 to \$7.75 west. Oatmeal steady at \$2.75 to \$2.85. Wheat dull and easy, with red winter quoted at 67½¢ north and west, and white at 68½ to 69¢. No 1, Manitoba hard at 76¢ Midland, and at 71½ to 72¢ Fort William, No. 2, hard 74¢ Midland. Barley quiet, with No. 1 quoted at 30¢.

**STOCKS AND BONDS.**

NAME.	Par Val'e.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price June 24 (Bid)	Cash value per S.
British North Am.....	249 1/2	4,866,666	4,866,666	1,938,333	2	Apr. Oct.	108	363 44
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec.	126 1/2	62 62
Commercial, Windsor..	40	500,000	315,840	100,000	3	.....	105	42 60
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov.	232 1/2	116 25
Du People.....	.....	.....	.....	.....	.....	.....	6	3 00
Eastern Townships.....	50	1,500,000	1,499,905	785,000	3 1/2	Jan July	152	76 00
Hamilton.....	100	1,250,000	1,250,000	725,000	4	June Dec.	162 1/2	102 50
Hochelaga.....	100	985,550	935,540	400,000	3 1/2	June Dec.	182 1/2	132 50
Imperial.....	100	1,963,600	1,963,600	1,156,800	4 & 1	June Dec.	183	183 00
Jacques Cartier.....	25	500,000	500,000	235,000	3 1/2	June Dec.	89 1/2	22 38
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec.	175 1/2	175 12
Merchants' Halifax.....	100	1,500,000	1,500,000	1,075,000	3 1/2	Aug Oct.	167	160 00
Molson's.....	50	2,000,000	2,000,000	1,400,000	4 & 1	April Oct.	183 1/2	84 12
Montreal.....	300	12,000,000	12,000,000	6,000,000	5	June Dec.	230 1/2	460 50
Nationale.....	100	1,200,000	1,200,000	30,000	2 1/2	.....	75	76 00
New Brunswick.....	100	500,000	500,000	525,000	6	Jan July	249	458 00
Ontario.....	100	1,000,000	1,000,000	65,000	2 1/2	June Dec.	82	82 00
Ottawa.....	100	1,500,000	1,500,000	1,065,000	4	Jan Dec.	.....	.....
People's of N. B.....	150	180,000	180,000	115,000	4	Jan July	161	161 00
Quebec.....	100	2,500,000	2,500,000	600,000	3	June Dec.	122	122 00
St. Stephen's.....	100	200,000	200,000	45,000	3	April Oct.	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	3	June Dec.	169	84 50
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec.	227	227 00
Traders.....	100	700,000	700,000	40,000	3	.....	97	97 00
Union Halifax.....	50	500,000	500,000	160,000	3	Jan July	123	61 50
Union at Can.....	100	1,200,000	1,200,000	325,000	3	Jan Dec.	100	100 00
Ville Marie.....	100	500,000	479,520	10,000	3	June Dec.	70	70 00
Western.....	100	500,000	377,380	112,000	3 1/2	Apr. Oct.	.....	.....
Agri. Sav. and Loan Co.....	50	630,000	627,295	135,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,168,000	3,168,000	800,000	4 1/2	Jan Quarterly	165 1/2	165 50
Brit. Can. Loan & Inv. Co.....	100	1,620,000	398,413	112,000	3 1/2	Jan July	95	95 00
Brit. Mortg. Loan Co.....	100	450,000	311,978	75,000	3 1/2	Jan July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	124,075	3	Jan July	.....	.....
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Oct	57	14 25
Can. Landed & Nat'l Inv't Co.....	100	2,008,000	1,004,000	350,000	3 1/2	Jan July	103rd	20 00
Can. Perm. Loan and Sav.....	5	5,000,000	2,600,000	1,450,000	5	Jan July	110	108 00
Can. Sav. & Loan Co.....	50	750,000	722,000	195,000	3 1/2	June Dec.	109	54 50
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	335,000	3	Jan July	124	124 00
Dominion Sav. and Inv. Co.....	50	1,000,000	392,962	10,000	3	Jan Dec.	75	37 60
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan—Qtly	128	61 00
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar—Qtly	65 1/2	65 50
Farmers' Loan and Sav. Co.....	50	1,057,250	611,430	146,195	3 1/2	May Nov.	84	40 00
Freehold Loan and Sav. Co.....	100	3,223,500	1,319,100	659,550	4	June Dec.	90	91 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	341,325	3 1/2	Jan July	105	195 00
Home Sav. and Loan Co.....	100	2,000,000	200,000	200,000	3 1/2	Jan July	.....	.....
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	700,000	4 1/2	Jan July	160	160 00
Imperial Loan and Inv. Co.....	100	840,000	716,020	164,054	3 1/2	Jan July	100	100 00
Landed Banking and Loan.....	100	700,000	674,381	145,000	3	Jan July	110	110 00
Land. & an. Loan and Ag.....	50	5,000,000	700,000	410,000	4	Mch Sep.	70	35 00
London Loan Co.....	50	679,700	650,050	74,000	3	Jan July	103	51 50
London and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3 1/2	Jan July	90	90 00
Manitoba & North-W. La Co.....	100	1,500,000	375,000	111,000	3	Jan July	90	90 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan—Qtly	167 1/2	67 00
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct.	168 1/2	75 40
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov.	216 1/2	103 12
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March—Qtly	121rd	121 00
Merchants Mfg Co.....	100	600,000	600,000	.....	4	Feb Aug	90	90 50
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3 1/2	Mch Sep.	134	33 00
Ont. Indus. Loan and Inv.....	100	466,800	314,336	190,000	3	Jan July	30	10 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	470,000	3 1/2	Jan July	119	59 50
People's Loan and Dep. Co.....	50	600,000	600,000	115,000	.....	Jan July	30	30 00
Real Est. Loan Co.....	50	551,000	321,880	50,000	2	Jan July	60	10 00
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	3	.....	91	91 00
Toronto Electric Light Co.....	10	500,000	.....	20,000	2	.....	.....	.....
Toronto Street Railway.....	100	6,000,000	.....	.....	1 1/2	Quarterly	184 1/2	134 75
U. S. Loan and Sav. Co.....	50	1,000,000	699,020	260,000	.....	July	78 1/2	78 50
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	4	July	100	40 50
Western Loan & Trust Co.....	50	1,000,000	275,000	18,000	5 3/4	June Dec.	98	64 50
Windsor Loan.....	.....	.....	.....	.....	.....	.....	50-55	46 20

No. 2 at 25c, No. 3 extra at 24c and No 3 at 21c at outside points. Oats steady, at 21c for white west, and 20c for mixed. Peas sold at 40c north and west. Rye 32c. Corn 22c west.

**GROCERIES**—Business fair this week, and prices generally unchanged. Sugars firm, with granulated at 4 1/4 to 4 3/4, and yellows 3 1/2 to 4c. Rio coffee 15 to 16c. Canned goods steady; tomatoes 75 to 80c; peas at 75 to 80c; corn 60 to 75c; salmon, (Cohoes) \$1.10 to \$1.20. Valencia raisins, off stalk 5 to 5 1/4c, and selections 6 1/4 to 7c; Currants, 4 1/8 to 5c. Bosnia Prunes, 6 to 6 1/2c.

**LEATHER**—A fair business is reported and prices generally rule strong.

**HIDES AND SKINS**—The hide market is firm with cured unchanged at 8 1/2c. Green steady, with No. 1 quoted at 8c, No. 2 at 7c and No. 3 extra at 6c. Calfskin 8 to 10c. Sheepskins firm at \$1.25 to \$1.50. Lambskins 30 to 35c. Tallow dull at 2 1/4 to 3 1/2c for rendered.

**LIVE STOCK**—The cattle market is more active and prices rule slightly higher. Choice shippers sell at 4 1/2c and ordinary

at 4c per lb. Bulls 3 1/4 to 3 1/2c. Butchers' cattle firm; the best are quoted at 3 1/2 to 3 3/4c, medium at 2 1/2 to 3c and inferior at 2c to 2 1/2c per lb. Milch cows \$25 to \$35 each. Sheep rule at 3 to 3 1/2c per lb. and yearling lambs at 5 1/2 to 6c per lb. Spring lambs \$2.50 to \$4.00 each. Hogs unchanged, the best bringing 5 1/2 to 5 3/4c per lb. thick fats 4 1/4 to 4 1/2c, and light weights 5 1/8 to 5 1/4c. Sows 3c, and stags 2 1/2c per lb.

**PROVISIONS**—Trade is quiet. Cured meats generally are very firm. Mess Pork \$12.75 to \$13 and short cut at \$13.75 to \$14. Shoulder mess \$11.50 to \$12. Bacon 7 1/4 to 7 3/4c for long clear. Breakfast bacon 10 1/2 to 11c and backs 9 1/2 to 10c. Smoked hams 10 1/2 to 11 1/2c. Lard 6 1/4 to 7c according to size of package. Dried apples 2 1/2 to 3c, and evaporated 4 1/2c. Beans 65 to 75c per bushel. Potatoes are 25 to 30c per bag in car lots.

**WOOL**—The fleece market is steady, dealers paying 18c. Unwashed unchanged at 11 to 11 1/2c. Pulled wools dull, with supers quoted at 22 1/2 to 23 and extras at 23 1/2c to 24.



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**JOURNAL OF COMMERCE, MONTREAL.**





MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 24, 1907

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.
<b>Farm Products.</b>											
Butter: Creamery, .....	0 16	0 16	Barley, malting.....	0 00	0 00	Molasses (Barbados)img..	0 26	0 00	Vermicelli, Canadian.....	0 05	0 06
Dairy Rolls.....	0 12	0 13	feed afloat.....	0 30	0 32	Porto Rico.....	0 27	0 27	Macaroni.....	0 05	0 06
Western.....	0 00	0 00	Peas, per 60 lbs, in store..	0 49	0 50	Trinidad.....	0 00	0 00	" Italian.....	0 10	0 13
Lower grades Creamery..	0 15	3 15	In store.....	0 00	0 00	Cuba.....	0 00	0 00	Peel—Citron.....	0 18	0 20
<b>CHEESE:</b>											
Finest Ontario.....	0 08	0 08	Rye No. 2.....	0 40	0 41	<b>Raisins:</b>					
Finest Township.....	0 05	0 05	Corn, Ontario, .....	0 31	0 32	Sultanas.....	0 08	0 10	Loose Musc. California..	0 03	0 03
Quebec.....	0 03	0 05	duty paid.....	0 00	0 00	Lavers, London.....	1 50	0 00	Layers, London.....	2 20	0 00
Quebec.....	0 00	0 00	<b>Groceries.</b>						Con. Cluster.....	2 25	0 00
<b>Eggs: grocers quantities..</b>											
held.....	0 00	0 10	Tea, (Hf.-Chest & Cad.)..	0 15	0 16	Extra Dessert.....	4 00	0 00	Royal Bucking'm Clust..	4 00	0 00
Shipped as strictly fresh..	6 09	0 09	Japan, com. to med., lb..	0 17	0 19	<b>Valencia oil stalk.....</b>					
<b>Hops: per lb.....</b>											
" Old.....	0 12	0 13	" good med. to fine..	0 23	0 25	" Layers.....	0 07	0 07	Currants, Provincials.....	0 04	0 05
<b>Hog Products:</b>											
Bacon, smoked, per lb.....	0 11	0 12	" fancy.....	0 26	0 36	Patras.....	0 05	0 00	Yostlzas.....	0 05	0 07
Hams, city cured, .....	0 11	0 13	" dust.....	0 08	0 00	Prunes.....	0 05	0 07	Figs in bags.....	3 50	5 00
" Canvassed.....	0 30	0 40	Y. Hyson, com. to good..	0 11	0 20	" new layers.....	0 09	0 17	Sh. Almonds, bxs.....	0 19	0 35
Pork Cb. s.c. per bbl. new	13 50	14 00	fine to finest, lb	0 30	0 45	S. S. Tarragona.....	0 09	0 10	S. S. Tarragona.....	0 10	0 14
do old.....	12 00	12 50	Gunpowder, Moyune... ..	0 17	0 20	Walnuts.....	0 12	0 00	Grenoble.....	0 07	0 10
Lard, per lb.....	0 06	0 07	good.....	0 25	0 35	<b>Spices: Cassia..... mata</b>					
Com. Refined.....	0 05	0 05	fine to finest.....	0 22	0 23	Mace.....	0 12	0 09	Mace.....	0 12	0 09
<b>SEEDS:</b>											
Clover, red, per lb.....	0 08	0 10	Oolong.....	0 28	0 42	Cheats.....	0 00	1 20	Pure Malt.....	0 00	0 20
Alfalfa, per lb.....	0 07	0 09	Congou, common.....	0 11	0 13	Cloves.....	0 07	0 09	Glider X.....	0 45	0 00
Timothy, (Can'n) per bah.	2 50	2 75	good common.....	0 15	0 20	Nutmegs.....	0 35	0 75	" XXX.....	0 17	0 00
" Western.....	1 75	1 95	" med. to good..	0 23	0 27	Jamaica ginger, bl.....	0 18	0 21	Soap: Best Laundry.....	0 06	0 06
Flax 66 lbs.....	0 65	0 70	fine to finest.....	0 32	0 35	" unbl.....	0 15	0 18	" Common.....	0 02	0 05
Potatoes, per bag.....	0 00	0 00	Indian.....	0 17	0 20	African.....	0 08	0 10	Matches: Telegraph.....	3 30	3 30
Honey, strained.....	0 00	0 00	Darjeelings.....	0 35	0 45	Fimento.....	0 07	0 08	" Telephone.....	3 10	3 50
Beeswax.....	0 00	0 00	Caylon.....	0 16	0 35	Pepper, Black.....	0 06	0 07	" Parlor.....	1 70	1 75
Spring Rye.....	0 00	0 00	Coffees, Mocha (green).....	0 23	0 28	Pepper, White.....	0 10	0 12	" Tiger.....	2 60	2 80
BEANS: white ordinary bus	0 70	0 75	Java.....	0 17	0 18	Mustard, 4 lb jar, Eng..	0 22	0 75	Steamship.....	2 35	0 00
" hand-picked.....	0 75	0 80	Maracalbo.....	0 17	0 18	" 1 lb.....	0 23	0 25	Railroad.....	2 40	0 00
<b>GRAIN.</b>											
Hard M. n. No. 1 Ft. Wh..	00	0 00	Jamaica.....	0 17	0 18	" 4 lb jars, Cana..	0 65	0 70	Sovereign.....	3 25	0 00
Oats No. 2.....	0 26	0 27	Plantation Ceylon.....	0 27	0 29	" 1 lb.....	0 22	0 24	Washboards:		
Royal Lily..... 1 12 0 00											
do Rose..... 1 20 0 00											
do Globe..... 1 30 0 00											
Improved Globes..... 1 30 0 00											
<b>Hardware.</b>											
Antimony..... 0 08 0 09											
Tin. Block L & F, \$ D.. 0 00 0 15											
" Straits..... 0 14 0 00											
Copper: Ingot..... 0 11 0 12											
" 0 14 0 20											

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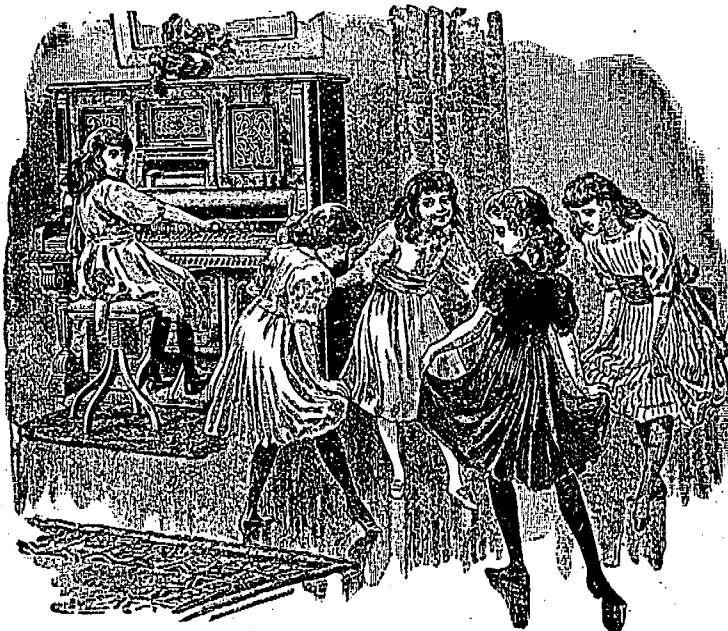
The Gurney-Massey Co., Ltd., Montreal.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 24 1897

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Coil Chain—</b>		<b>26 gauge</b> .....	0 00 0 00	<b>Harness</b> .....	0 25 0 33
NEW CUT NAIL SCHEDULE.		5-16.....	3 50 0 00	<b>Lead: Pig, per 100 lbs.</b>	3 15 3 25	Upper, heavy.....	0 30 0 35
Base for Quebec.....	1 95 0 00	3/8.....	3 25 0 00	Sheet.....	4 00 4 25	Upper, light.....	0 30 0 35
Base—50d and 60d, f.o.b.....	1 95 0 00	1/2.....	3 15 0 00	Shot, per 100 lbs.....	5 55 5 75	Grained Upper.....	0 30 0 35
Cut Nails..... per keg.....	1 95 0 00	3/4.....	3 00 0 00	Lead Pipe, per 100 lbs.....	5 00 5 00	Scotch Grain.....	0 32 0 35
Steel nails.....	2 15 0 00	<b>Galvanized Iron:</b>	5 00 5 35	Zinc: Sheet.....	5 00 5 75	Kip Skins, French.....	0 60 0 75
Cut nails, fence and cut		Morewoods Lion, No. 23.....	4 50 4 75	" Spelter per 100 lbs.....	4 50 4 75	English.....	0 50 0 70
spikes.—Hot cut.		Queen's Head, or equal.....	4 00 4 25	<b>Scrap Iron—</b>		Canada Kip.....	0 50 0 60
20 to 40d..... extra.....	0 05 0 00	Common.....	00 00 00 00	Machinery scrap.....	0 00 1 00	Hemlock Calif.....	0 50 0 60
10 to 16d.....	0 10 0 00	<b>Fig Iron: Siemens No. 1.</b>	00 00 00 00	Wrot iron.....	0 00 1 00	" Light.....	0 50 0 60
8d and 9d.....	0 15 0 00	Summerles.....	18 00 18 50	Wine:.....	2 00 0 00	French Calf.....	1 05 1 40
6d and 7d.....	0 20 0 00	Cartierrie.....	17 00 00 00	Bright No. 7, per 100 lbs.....	5 00 5 25	Split, light and medium.....	0 22 0 25
4d to 5d.....	45 00 00	Carbure.....	00 00 00 00	Annealed No. 7.....	2 60 0 00	" heavy.....	0 20 0 00
3d.....	0 70 0 00	C.I.F. R. Riv. Charcoal Iron.....	16 00 17 00	" oiled.....	2 60 0 00	" small.....	0 16 18
2d.....	1 00 0 00	No. 1 Ferrona.....	16 00 17 00	Galvd. No. 6.....	2 65 0 00	Leather Board, Canada.....	0 06 10
Fine blued nails—		No. 1 Siemens (Can.).....	18 00 17 00	Trade discount on above	2 65 0 00	Enameled Cow, per ft.....	0 15 17
3d..... extra.....	1 00 0 00	Amer. Brands—Northern.....	19 00 19 50	2 and 4 bars.....	3 15 0 00	Pebble Grain.....	0 11 0 13
2d.....	1 50 0 00	No. 1 Hamilton.....	18 00 18 50	Barbed Wire—		Glove Grain.....	0 11 0 13
Casing and box, flooring,		All ex yard Montreal.		2 and 4 bars.....	260 Que. and	B. Calf.....	0 10 0 12
shook, and tobacco box		Bar Iron, per 100 lbs.		Plain Twist 2 and 3 wrs.	60 Ontario.	Brush (Cow) Kid.....	0 11 0 11 1/2
nails—		Ord. Crow.....	1 40 1 50	Staples.....	1000 lbs deld	Buf.....	0 12 0 15
20d to 30d..... extra.....	0 55 0 00	Best Refined.....	3 25 2 50	<b>Wire Nails.</b>		Ruasetts, light.....	0 35 0 40
10d to 16d.....	0 60 0 00	Norway.....	2 30 0 00	Base Price.....	2 05	" heavy.....	0 25 0 30
8d and 9d.....	0 65 0 00	Sheet Iron 15 G & heavier.....	2 30 0 00	2d extra.....	1 00	" No. 2.....	0 20 0 25
6d and 7d.....	0 70 0 00	" 17, 18, 20 G.....	2 00 0 00	2d f.....	1 00	" Saddlers'.....	8 00 9 00
4d to 5d.....	0 95 0 00	" 22, 24.....	2 05 0 00	3d.....	0 65	Int. French Calf.....	0 70 0 75
3d.....	1 20 0 00	" 26 G.....	2 15 0 00	3d f.....	0 40	English Oak.....	0 35 0 42
Finishing nails—		" 28 G.....	2 25 0 00	4d and 5d.....	0 30	Rough.....	0 30 0 32
3 inch & longer extra.....	0 60 0 00	Boller plates, iron, 1/2 in.....	0 00 1 75	6d and 7d.....	0 15	Dongola, extra.....	0 30 0 32
2 1/2 to 2 3/4.....	0 65 0 00	" 3-16 in.....	0 00 2 25	8d and 9d.....	0 10	" No. 1.....	0 20 0 25
2 to 2 1/2.....	0 70 0 00	Boller Heads, steel.....	2 15 0 00	10d and 12d.....	0 08	" ordinary.....	0 12 0 20
1 1/2 to 1 3/4.....	0 95 0 00	Hoops.....	0 00 2 00	16d and 20d.....	0 08	Colored Pebbles.....	0 12 0 16
1 1/4.....	1 20 0 00	Band Imported.....	0 00 2 00	30d to 60d.....	Base	" Calif.....	0 20 0 25
1.....	1 50 0 00	" Canadian.....	1 65 1 85	<b>Hides and Tallow</b>		<b>Oils</b>	
Slatting nails—		<b>Canada Plates:</b>	2 35 2 50	Montreal Green Hides		Cod Oil, Newfoundland.....	0 40 0 00
1 1/2 to 1 1/4 inch..... extra.....	0 95 0 00	Good Brands.....	2 35 2 50	" No. 1.....	0 05 0 09	" Gaspe.....	0 38 0 42
1 1/4.....	1 20 0 00	Wro't Iron pipe, 1/2 to 2 in.....	0 00 0 00	" No. 2.....	0 07 0 08	S. R. Pale Seal.....	0 45 0 50
1.....	1 50 0 00	70 p.c., over 2 in 67 1/2 p.c.....	0 00 0 00	" No. 3.....	0 00 0 00	Straw Seal.....	0 35 0 40
Common barrel nails—		Imported iron pipe, 1/2 & 3/4		Tanners pay \$1 extra for		Cod Liver Oil, Nfld.....	0 30 0 00
1 1/2 inch..... extra.....	1 00 0 00	8 inch, 65 & 5p.c. 1/2 to 2 in		sorted, cured & inspected		" Norwegian	
1.....	1 25 0 00	10 & 5 p.c.....	0 07 1/2 0 00	Sheepskins.....	0 90 1 00	Process.....	1 00 1 30
1/2.....	1 50 0 00	St steel, cast perlb.....	2 50 0 00	Clips.....	6 00 0 00	Castor Oil.....	0 09 0 09 1/2
Steel nails 10c extra.		" Spring, 100 lbs.....	2 50 0 00	Lambskins each.....	0 10 0 00	Lard Oil, Extra.....	0 55 0 60
Clinch nails—		" Tire.....	1 90 0 00	Calfskins, No. 1.....	0 08 0 00	" No. 1.....	0 50 0 55
3 inch & longer extra.....	0 60 0 00	" Sleigh shoe, 100 lbs.....	1 85 0 00	" No. 2.....	0 06 0 00	Linseed, raw.....	0 41 0 42
2 1/2 and 2 3/4.....	0 65 0 00	" Machinery.....	2 25 0 00	Horse hides west, each.....	0 00 1 50	" boiled.....	0 44 0 45
2 and 2 1/2.....	0 70 0 00	<b>Tin Plates:</b>	2 50 2 75	" City.....	0 00 0 00	Olive, pure.....	0 80 0 90
1 1/2 and 1 3/4.....	0 95 0 00	10 Charcoal.....	3 00	Tallow, rendered.....	3 00 3 50	Extra, qt., per case.....	3 00 3 70
1 1/4.....	1 20 0 00	IX Charcoal.....	3 00	" rough.....	1 00 1 50	Turpentine.....	0 42 0 00
1.....	1 50 0 00	IXX Charcoal.....	3 00	<b>Leather</b>		Imperial Oils:	0 65 0 75
Sharpard flat pressed nails		DX.....	Usual	No. 1 B. A. Sole.....	0 22 0 24	650 Imperial Cylinder.....	0 40 0 45
3 inch..... extra.....	1 50 0 00	D.....	Trade	No. 2 ".....	0 21 0 22	600 Imperial Engine.....	0 75 0 85
2 1/2 and 2 3/4.....	1 65 0 00	DX.....	Extras	No. 3 ".....	0 18 0 20	Majestic Cylinder.....	0 40 0 50
2 and 2 1/2.....	1 85 0 00	DXX.....		No. 1, Spanish sole.....	0 22 0 23	Majestic Engine.....	0 40 0 50
1 1/2 and 1 3/4.....	2 50 0 00	DX.....		No. 2 ".....	0 21 0 22	Premier Cylinder.....	0 50 0 60
1 1/4.....	3 00 0 00	DXX.....		No. 3 ".....	0 18 0 20	Premier Engine.....	0 35 0 45
1.....	2 50 0 00	Turns Plate 10, 20, 23.....	00	Buffalo Sole, No. 1.....	0 19 0 20	Perfection Engine & Dyn.....	0 30 0 40
Horse Shoes.....	0 00 3 25	Russ. Sheet Iron.....	0 09 0 10	" No. 2.....	0 19 0 20	Phenix Machine.....	0 22 0 27
Acres—S. S.....	6 50 10 00	Anchor, per lb.....	0 04 0 05	Slaughter, No. 1.....	0 00 0 00		
"—solid S.....	2 50 0 00	Lion & Crown tin'd sh'ts.....	5 06	light medium & heavy.....	0 24 0 25		
		22 and 24 gauge.....		" No. 2.....	0 00 0 22		

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.  
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 24, 1897.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Coal Oil:</b>							
Car Lots Store, [2. p.c. off]	\$ c. \$ c.						
1 to 20 brls	0 14 0 00						
American P.W.	0 15 0 15 1/2						
do W.W.	0 17 0 18						
Astral	0 18 0 19 1/2						
Benzine American	0 20 0 20 1/2						
do Canadian	0 12 0 14 1/2						
<b>Class</b>							
Onted iches, 00 to 25	0 00 1 25						
do 26 to 40	0 00 1 35						
do 41 to 60	0 2 0 80						
do 51 to 60	0 00 3 00						
<b>Paints, &amp;c.</b>							
Lead pure, 50 to 100 lb. kgs.	0 00 5 00						
do No. 1	0 00 4 62 1/2						
do No. 2	0 00 4 25						
do No. 3	0 00 3 87 1/2						
White Lead, dry	4 50 5 00						
Red Lead	4 00 4 25						
Venetian Red Eng'h	1 50 1 75						
Yel. Ochre, French	1 25 3 00						
Whiting, ordinary	0 60 0 55						
do Gilders	0 40 0 70						
do Paris, do	0 85 1 00						
English Cement, cask	1 95 2 05						
Belgian Cement	1 85 1 95						
Fire Bricks per 1000	1 70 2 00						
Fire Clay	1 50 1 75						
Rosin	2 75 4 40						
<b>Glue—</b>							
Domestic Broken Sheet	0 11 0 14						
French Casks	0 10 0 12						
do brls	0 00 0 13						
American White, brls	0 15 0 20						
Coopers' Glue	0 18 0 24						
Golden Ochre	0 04 0 04						
French Imperial Green	0 11 0 15						
Vermillionette	0 12 0 40						
Genuine Quickdrier	0 75 0 90						
No. 1 Furnit's Varn'h, pr. gl	0 60 0 65						
Extra do	0 75 1 00						
Brown Japan	0 55 1 20						
Black Japan	0 50 1 00						
Orange Shellac, No. 1	1 90 2 00						
do do Pure	2 00 2 20						
White do	2 25 2 40						
Putty Bulk per cask	1 60 1 75						
Paris green	0 13 0 14						
<b>Salt.</b>							
Liverpool per bag	0 40 0 45						
Canadian, in small bags	2 10 3 00						
Canadian, Quarters	0 25 0 50						
Factory Filled per bag	0 85 1 00						
do Quarters	0 25 0 30						
Special Dairy, per brl	2 00 2 50						
quartars	0 45 0 50						
Spl Cheese Salt p bag 200lb	1 25 1 50						
Turk's Island per bush	0 30 0 35						
<b>Tobacco duty paid.</b>							
No. 1 Black Chewing, cade	0 50 0 65 1/2						
No. 2 do	0 50 0 65 1/2						
Old Chum br'l do sol. 8s.	0 72 0 00						
Navy, Bright Smoking 8s.	0 70 0 71						
do do do 5s.	0 69 0 00						
Derby Plug Smk'g sol. 12s.	0 64 0 00						
do do do 7s.	0 64 0 00						
do do do 3s.	0 64 0 00						
Myrtle Navy Plug Smk'g sol	0 74 0 00						
Old Chum Plug Smk'g sol 4s	0 81 0 00						
do Smoking sol.	0 81 0 00						
do and R. & R. 8s.	0 81 0 00						
do Cut Smoking, 9s.	0 81 0 00						
Myrtle do do 9s.	0 84 0 00						
Can. Chewing	0 46 0 47						
do Smoking, Plug	0 49 0 59						
<b>Wool.</b>							
Fleece comb. ord.	0 19 0 21						
do clothing	0 09 0 00						
do Combing	0 09 0 09						
Pulled	0 21 0 22 1/2						
North West	0 09 0 09						
B. A. Scoured	0 28 0 35						
Natal	0 18 0 18						
Cape	0 14 0 18						
Australian	0 00 0 00						
<b>Wines, Liquors, &amp;c.</b>							
Alc—English	2 50 2 55						
do do	1 62 1 67 1/2						
Ind Coops & Co, Rom	2 10 0 00						
ford Ale	1 45 0 00						
<b>Porter—</b>							
Dublin Stout... qts	\$ c. \$ c.						
do do .pts	2 40 2 45						
Spirits Canadian—per gal.	1 57 1 62 1/2						
Alcohol	4 65 0 00						
Spirits 55. O.P.	4 25 0 00						
do 50. O.P.	2 25 0 00						
do 25 U.P.	3 80 0 00						
Club Whisky U.P.	3 80 0 00						
Corby's LXL Rye, qrts	8 00 8 50						
do XTC " " "	6 00 6 50						
Rye Whisky gal. 2.35							
<b>Ports—</b>							
Burmestees	2 10 1 00						
Tarragona	1 10 1 50						
Sandeman	2 00 6 00						
Warter & May sPorts gal.	2 10 6 00						
Sherries—Pen ertin	2 00 5 50						
Miss	2 10 6 00						
Mackenzie	2 10 6 00						
Wisdom & Warter's Sher-	2 00 6 50						
ries—per gal.							
<b>Clarets—</b>							
St. Juliens	2 60 2 65						
Barton & Gueatier	4 00 25 00						
Nat. Johnson & Sons	4 00 25 00						
J. Calvet & Co	4 50 40 00						
<b>Champagnes—</b>							
Pommery, Fils & Co.	28 00 30 00						
G. H. Mum	28 00 30 00						
Perrier, Jonet & Co.	28 00 30 00						
<b>Brands—Hennessy .gal.</b>							
1 Star	7 60 8 50						
Martell	12 75 14 00						
Barnett & Fils, V.S.O.P.	12 50 13 75						
Cases (one artin)	12 25 0 00						
Biaquet Dubouche, one star	14 75 15 00						
do V.S.O.P.	9 50 10 50						
Renault & Co.	16 00 16 50						
E. Puet, V.V.O.P.	10 00 35 00						
do 1840.	0 00 23 00						
Bontelleau Fils	0 00 29 00						
DeLaage	9 00 20 00						
Richard V.S.O.P.	9 00 24 00						
do V.S.O.	12 00 60 00						
do V.O.	10 00 60 00						
Geo. Sayer & Co's	8 50 0 00						
do do cases 1 star	4 50 6 50						
do do do V.S.O.P do	12 00 12 50						
do do do V.S.O.P do	17 00 17 50						
<b>Scotch Whiskeys—</b>							
Kilty	9 00 9 50						
Morning Dew	9 00 0 00						
And. Usher	9 25 10 25						
House of Common	9 25 12 00						
Sheriffs	8 00 4 00						
do cases	9 75 0 00						
Glenfalloch, High'd	3 40 3 50						
Walkers Imperial per gal.	2 00 00 00						
Mitchell's Scotch	6 50 12 50						
do Irish	6 50 12 50						
Jas Watson & Co. Dundee	9 75 10 25						
3 star Glenlivet, per case	8 75 9 25						
do do	4 30 6 00						
Old Glenlivet, per gal	6 75 7 25						
Watson's Old Scotch qt. ca	7 75 8 75						
do pts, per ca							
<b>Gin—</b>							
De Kuyper red cases	11 80 11 50						
do green do	5 90 6 00						
do hds. do	3 00 3 15						
Blankeynn & Nolet, Key	9 60 9 75						
gin, red cases	4 75 5 00						
Green cases	2 50 2 60						
Pontes							
<b>Irish Whisky—</b>							
Bushmills	9 50 0 00						
Mitchell's Irish	6 50 12 50						
Geo Roe & Co. 1 star, qts	9 50 0 00						
do do 3 star, qts	9 70 10 50						
John Jamieson & Co.	9 50 11 50						
Dunville & Co.	7 50 7 75						
Angostura Bitters, per	14 50 15 00						
case of 2 doz.	9 75 10 25						
Baughner Irish Whisky, qts	4 00 4 25						
do do do per gal	6 75 7 75						
Watson's Old Irish, qts, pr ca	7 75 8 75						
do do pts per ca							

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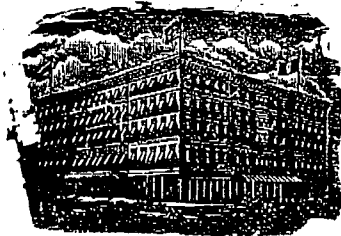
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BELLEVILLE,	Huffman House,	Huffman & Co.
	(late Kyle)	
BRANTFORD,	Belmont,	F. Westbrook
DUNDAS,	The Elgin,	
DESERONTO,	Deseronto House,	Geo. Stewart
GALT,	The Queen's,	C. Lowell
GANANOQUE,	Provincial,	Nell McCarnel
HAMILTON,	The Royal,	Hood Bros.
do	St. Nicholas,	McLean & Smyth
INVERBOLL,	Atlantic House	C. H. Kennedy

Continued on next Page

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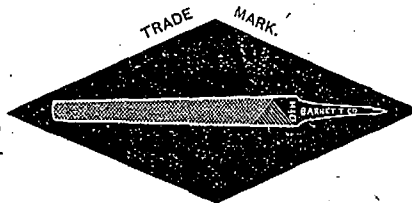
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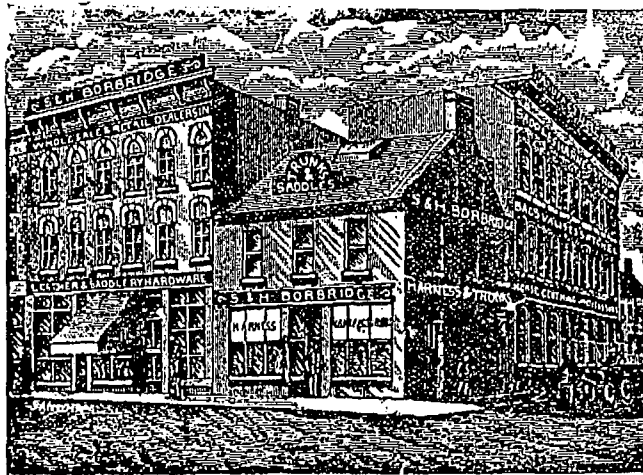
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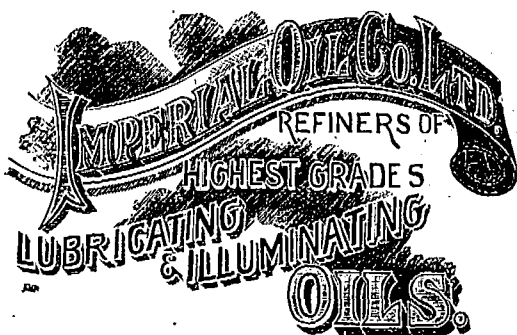
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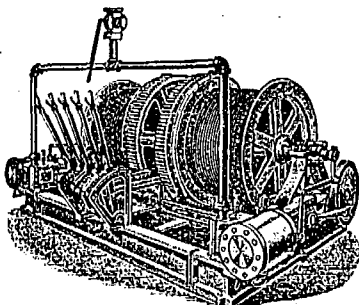
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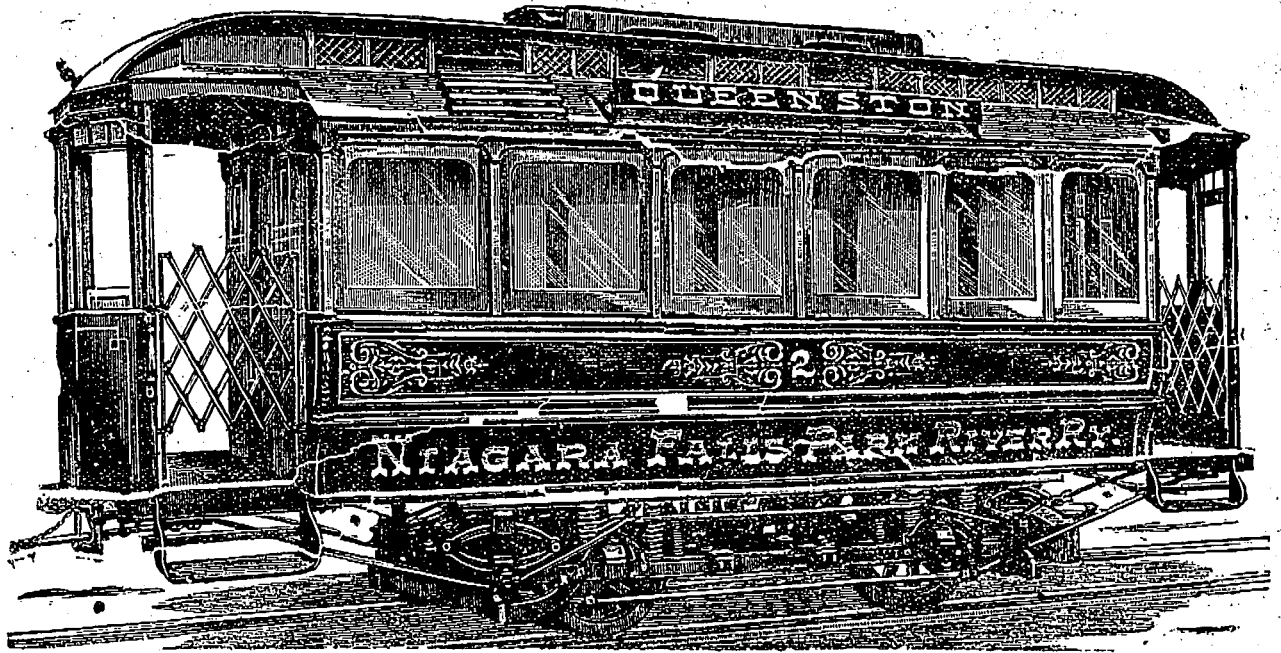
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SECURITIES.		London June 10	
British Columbia, 1877 6 p.c.	117	123	
1887, 4 1/4 per cent	118	116	
Canada, 4 per cent. loan, 1880	112	114	
3 per cent. loan, 1888	105 1/2	106 1/2	
Debs. 1884, 3 1/4 per cent	106	108	
Railway and other Stocks.		June 10	
Quebec Province, 5 p. c., 1874	108	113	
1876, 5 p.c.	103	113	
1880, 4 1/4 p.c.	106	108	
1888, 5 p.c.	116	117	
Atlantic & Nth. Western 5 p.c. Gua			
1st M. Bds	122	124	
Buffalo & Lake Huron \$10 shr.	12	12 1/2	
do 5 1/4 p.c. 1st mort.	188	140	
do 2nd mort	138	140	
Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov.	108	105	
Canadian Pacific \$100	62 1/2	62 1/2	
Grand Trunk, Georgian Bay, &c. 1st M.	97	100	
Grand Trunk of Canada Ord. stock.	5 1/2	5 1/2	
2nd equip. mtg. bds. 6 p.c.	126	128	
1st pref. stock	35	35 1/2	
2nd pref. stock	20 1/2	20 1/2	
3rd pref. stock	11 1/2	11 1/2	
5 p.c. perp. deb. stock	13 1/2	13 1/2	
4 p.c. perp. deb. stock	9 1/2	9 1/2	
Great Western shares, 5 p.c.	122	124	
Hamilton & N.W., 5 p.c.	100	102	
M. of Canada Stg. 1st Mort. 5 p.c.	36	38	
Montreal & Champlain 5 p.c. 1st mtg. bds	91	93	
Montreal & Sorel, 1st mtg., 5 p.c.			
N. of Canada, 1st mtg., 5 p.c.	99	112	
Northern Extension, 5 p.c. pref.	60	60	
Quebec Central, 5 p.c. 1st Inc. Bds.	29	32	
T. G. & B. 4 p.c. bonds, 1st mort.	107	109	
Well, Grey & Bruce, 7 p.c. bds. 1st Mort	85	100	
St. Law. & Ott. 5 p.c. Bds., 4 p.c.	107	109	
MUNICIPAL LOANS.			
City of London (Ont) 1st pref 5 p.c.			
City of Montreal stg. 5 p.c.	103	105	
1874	103	105	
City of Ottawa, 4 1/2 p.c. stg.	110	113	
redeem 1875	100	104	
redeem 1875	113	116	
City of Quebec, p.c. redeem 1875	115	117	
redeem 1875	119	121	
City of Toronto, 5 p.c.	99	102	
5 p.c. stg. con. deb. 1874	100	118	
5 p.c. gen. con. deb. 1890			
4 p.c. stg. bonds, 1921-23	105	108	
City of Winnipeg deb., 1884, 5 p.c.	106	108	
Deb. scrip. 1883, 5 p.c.	120	122	
MISCELLANEOUS COMPANIES.			
Canada Company	17	19	
Canada North-West Land Co	35	45	
Hudson Bay	16	16 1/2	
*All the bonds have been sold to a Canadian Syndicate.			

**HOTEL DIRECTORY--Continued**

PLACE.	NAME.	PROP. OR MGR
KINGSTON,	The British American,	
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horsman
MARKHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Paisley House,	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	
PARIS,	Arlington Hotel,	John Ealand
PETERBORO,	The Oriental,	Graham Bros.
SARNIA,	The Belchamber,	John Buckley
STOUFFVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's, McGaw & Winnett	
TORONTO,	Brown's Hotel,	Brown Bros.
Trenton, Ont.,	Gilbert House,	T. H. Blesker
UXBRIDGE,	Mansel House,	Thos. Bennett
WINDSOR,	The Crawford,	Cooney & Son
WOODSTOCK,	Oxford,	Chas. A. Pyne
QUEBEC.		
MONTREAL,	The St. Lawrence Hall,	Henry Hogan
do	The Windsor Hotel,	W. S. Weldon
do	The Balmoral, E. H. Dunham & Co	
QUEBEC,	Chateau Frontenac,	
NOVA SCOTIA.		
HALIFAX,	The Halifax, L. Heeslein & Sons	
TRURO,	Victoria Hotel,	Geo. R. Dupes
PRINCE EDWARD ISLAND.		
CHARLOTTETOWN,	Queen's Hotel,	P. P. Archibald
do	Hotel Davies,	J. J. Davis
do	Reveria,	P. S. Brown

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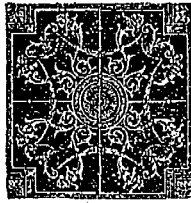
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# DOWSWELL BROS. & CO.,

Manufacturers of

**Wringers,  
Washing  
Machines,  
Barrel  
Churns,  
etc., etc.**

**HAMILTON, ONT.**

SEND FOR PRICES.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations June 15, 1897

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.....	10,000	3¼-6mos.	350	\$50	122½ 122½
Canada Life.....	2,500	5-6mos.	400	50	610 675
Confederation Life.....	5,000	7¼-6mos.	100	10	275 280
Western Assurance.....	25,000	5-6mos.	40	20	104¼ 104¼
Guarantee Co. of North America.....	13,372	6	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, June 12, 1897 Market value p p'd up sh.

Atlas.....	24,000	24 p. s.	50	6	£28½	£20½
British and Foreign Marine.....	67,000	25	20	4	£34	£25
Caledonian.....	21,500	24	25	5	£31-5-0	£20
Commercial U. Fire, Life and Marine.....	60,000	25	50	5	£40½	£41½
Edinburgh Life.....	5,000	19s	100	20	62-11-8	00
Fire Insurance Association.....	100,000	5	£10	£2	¾	¾
Guardian Fire and Life.....	300,000	8½	10	5	11½	12
Imperial Fire.....	60,000	20 p. s.	20	5	32	33
Lancashire Fire.....	136,493	5	20	2	4½	5¼
Life Associati n of Scotland.....	10,000	17-6-7 p.c.	40	8½	34-6-3	.....
London Assurance Corporation.....	35,882	20	25	12½	£57	59
London & Lancashire Life.....	10,000	10	10	2	4½	5¼
Liv. & Lon. & Globe Fire and Life.....	391,752	85	50	2	54	55
National of Ireland.....	40,000	£25	2½ p.c.	£2½	35-0	00
Northern Fire and Life.....	30,000	*24	100	10	79	82
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6½	42	42
Phoenix Fire.....	53,776	25	50	5	£41½	£42½
Queen Fire and Life.....	200,000	30	10	1	7 1-16	6 18-16
Royal Insurance Fire and Life.....	125,232	59½	20	3	57	58
Scottish Imperial Life.....	50,000	8½d	10	1	1-17-6	.....
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....	.....

\* Excluding periodical cash bonuses.

## CONSUMERS CORDAGE CO.

(Limited.)

MANUFACTURERS OF

Manilla, Sisal, Jute, & Russian Cordage.

**BINDER TWINE.**

Jute and Cotton Bags.

→ HEAD OFFICE ←

St. Patrick St., Montreal

## The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

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

Assets,	\$184,935,690.80
Reserve on Policies (American Table, 4 p.c.).....	\$168,221,916 00
Liabilities other than Reserve.....	1,623,951 00
Surplus from all sources.....	15,089,823 80
Receipts from Policy-holders.....	41,958,145 62
Payments to Policy-holders.....	20,835,472 48
Whole Life Risks assumed and renewed, 211,308 policies.....	637,726,376 00
Risks in force, 273,213 policies, amounting to.....	\$92,867,413 00

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

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL

## The GILBERT

Blasting and  
Dredging Co., Ltd.,

CONTRACTORS,

— Montreal.

## The Gilbert Brothers

ENGINEERING CO.,

Limited,

Contractors,

— MONTREAL.

USE  
II

# McCOLL'S

LARDINE MACHINE - -  
CYLINDER AND ENGINE

Manufactured by

# OILS.

McCOLL, BROS. & CO., TORONTO.

Insurance.

**The Federal Life ASSURANCE COMPANY.**

HEAD OFFICE, - HAMILTON, ONT.

Policies World Wide

.. AFTER ONE YEAR FROM ISSUE. . .

Capital and Assets - - - - \$1,000,000.00  
Surplus to Policyholders. - - - 708,537.56

ACCUMULATION POLICIES. COMPOUND INVESTMENT POLICIES.  
GUARANTEED INSURANCE BONDS.

James H. Beatty, David Dexter,  
President. Managing Director.

**The Best Company FOR THE BEST RISKS**

is the one that is most rigid in its selection and classification of risks; the most careful in the selection of its investments and the most economical and progressive in its management.

If you think of insuring study the record of

The Temperance & General Life Assurance Co'y,

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

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

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

HEAD OFFICE, Globe Building, TORONTO.

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

ESTABLISHED 1824.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.  
Capital .....\$30,000,000 | Invested Funds.....\$18,500,000  
Total Assets ..... 34,472,705 | Deposited with Dom. Govt., 125,000  
(Market value.)

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

Insurance.

**British \* America ASSURANCE COMPANY.**

HEAD OFFICE, - - - TORONTO.

Incorporated 1833.

FIRE AND MARINE.

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

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

JOSEPH PHILLIPS, President. ALBERT E. NASH, Secretary.  
V. ROBIN, Treasurer.

**York County Loan & Savings COMPANY.**

Head Office: - Confederation Life Building,  
Corner Yonge and Richmond Sts., - TORONTO  
Subscribed Capital, - \$300,000.

Solicitors—MESSRS. HUNTER & HUNTER. Bankers—THE MOLSONS BANK

**AGENTS WANTED . .**

To Introduce and Represent

**A New Publication**

Address: of Interest to Country Merchants.  
"BI-LINGUAL," P. O. BOX 576, MONTREAL.

**Caledonian Insurance Co'y**

THE OLDEST SCOTTISH FIRE OFFICE.  
TEMPLE BUILDING, - MONTREAL  
LANSING LEWIS, Manager.

**THE NORTH AMERICAN LIFE ASSURANCE COMPANY.**

Head Office:

22 to 28 King St.-W., - TORONTO, Ont.  
President, - John L. Blaikie.

Hon. G. W. Allan. J. K. Kerr, Q. C.  
Vice-Presidents.

The results of the business for 1896 show the Company to be in a substantial position, having

Cash Income.....\$ 641,788.08  
Net Surplus ..... 421,546.20  
Assets ..... 2,515,833.41  
Insurance in Force..... 17,494,170.00

WM. McCABE, Man.-Dir.

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

**LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.**  
FIRE and LIFE.

Invested Funds, .. .. \$40,833,724  
Funds Invested in Canada, over 1,000,000

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

Canada Board of Directors:

HON. HENRY STARNES, Chairman.  
EDMOND J. BARBEAU, Esq.  
WENTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.  
Medical Referee—D. C. MACCALLUM, Esq., M.D.  
Standing Counsel—Geo. B. CRAMP, Esq.

Head Office, Canada Branch:  
MONTREAL.

**THE WATERLOO MUTUAL Fire Insurance Company.**

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '94, \$340,734.71.

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

**MERCANTILE FIRE INSURANCE COMPANY.**

INCORPORATED 1876.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$200,000 00  
Deposit with Dom. Govt..... 60,079 76

All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.

WM. A. SIMS, Pres. JOHN SHUH, Vice-Pres.  
JAMES LOCKIE, Man.-Dir.  
T. A. GALE, Inspector.

**"The St. Lawrence" FIRE INSURANCE COMPANY,**

Incorporated 1886.  
Capital - - \$250,000.

Head Office: 10 Place d'Armes, MONTREAL  
J. Gustave Laviolette, Pres. F. Gauthier, Man.

**ENVELOPES**

FROM

60 cents a thousand upward

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Montreal

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

NEW YORK, April 29th, 1896.

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

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

**Yacht Wanted.**

Wanted to buy a steam or electric yacht of about ten tons.

Address:—

YACHT, P. O. BOX. 576,

Montreal,



**NEW YORK LIFE**  
INSURANCE COMPANY,  
JOHN A. McCALL, President.

January 1st, 1897.  
Total Assets, \$187,176,406.  
Actual Surplus, \$24,657,332.  
Insurance in Force, \$820,816,648.  
CANADIAN BUSINESS.

Income in Canada.....\$ 900,916.29  
Assets ".....4,900,095.10  
Liabilities ".....4,745,613.39  
Surplus Assets, ".....151,624.71  
Insurance in Force ".....21,782,848.00

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

R. HOPE ATKINSON.

AGENCY DIRECTOR,  
Company's Building, MONTREAL.

WANTED.—The address of W. H. Lynch: formerly of Danville and Montreal and latterly of Kootenay, B.C., at the office of the "Journal of Commerce," Montreal.

THE . . .  
**BRITISH EMPIRE**  
**MUTUAL**  
LIFE ASSURANCE COMPANY,

OF LONDON, ENGLAND.  
ESTABLISHED HALF A CENTURY.

**SPECIAL ADVANTAGES.**  
All Profits belong to Members.  
Liberal Bonuses equitably apportioned.  
No Personal Liability of Members.  
Low Premiums.  
Large Reserves for Liabilities.  
Non-Forfeiture and Indisputable Policies.  
Liberal Surrender Values.  
Immediate Settlement of Claims.  
Invalid Lives Insured on Equitable Conditions.  
Long Term Assurances, with Option of Continuance.  
Temperance Section yielding Increased Bonuses.

Head Office, - CANADA.  
**MONTREAL.**  
F. STANCLIFFE, - Manager.  
*Agents Wanted.*

**CONFEDERATION**  
LIFE ASSOCIATION

Head Office: - TORONTO.

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

Cash Values,  
Paid up Policies,  
Extended Insurance.  
GUARANTEED IN THE POLICY

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

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The product of Prime  
**OX BEEF**  
raised in the Argentine Republic  
and Australia.

**BOVRIL, Limited,**  
30 Farringdon St., LONDON, Eng.



**BOVRIL**

1 oz. contains more  
Nutrition than 1 lb. of Beef Ex-  
tract or Home Made Beef Tea.

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Fence Posters,  
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Journal of Commerce, 171 St. James St.

**WESTERN ASSURANCE COMPANY.**

FIRE AND MARINE. Incorporated 1851.

Assets, over \$2,320,000.00  
Income for Year ending 31st December, 1896, over - 2,300,000.00

Head Office, - Toronto. Ont.

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

J. H. ROUTH & Son, Managers Montreal Branch.

190 ST. JAMES STREET.

**COMMERCIAL UNION**

ASSURANCE CO., Ltd.,

Of London, England.

**FIRE! LIFE! MARINE!**

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

HEAD OFFICE, Canadian Branch, - MONTREAL.

JAMES MCGREGOR, Manager.

**THE IMPERIAL**  
INSURANCE COMPANY LIMITED

**FIRE.**

LONDON.

ESTABLISHED 1803.

SUBSCRIBED CAPITAL, . . . . . \$6,000,000

PAID-UP CAPITAL, . . . . . 1,500,000

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

Canadian Branch:  
COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.

G. R. KEARLEY, RESIDENT MANAGER.

THE **LONDON**  
Guarantee and Accident Com'y, Ltd.

Of London, England.

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

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

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A. I. HURBARD, Manager for Canada