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**JOURNAL of COMMERCE**  
FINANCE AND INSURANCE REVIEW.

Vol. 50. No. 7  
NEW SERIES.

MONTREAL, FRIDAY, FEBRUARY 16, 1900.

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Capital Paid-Up, 1,100,000 00
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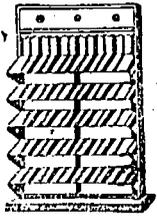
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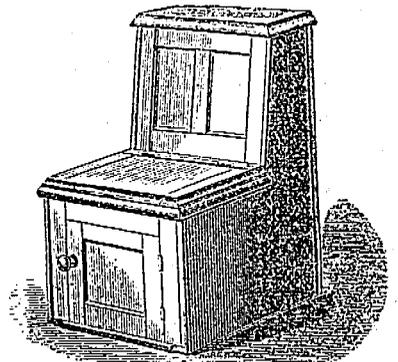
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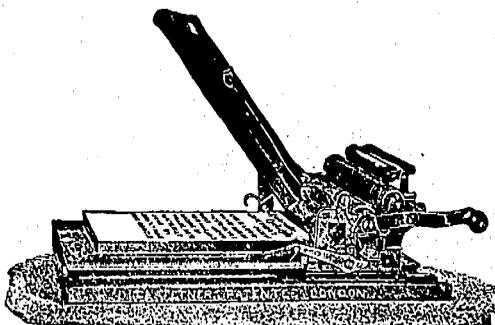
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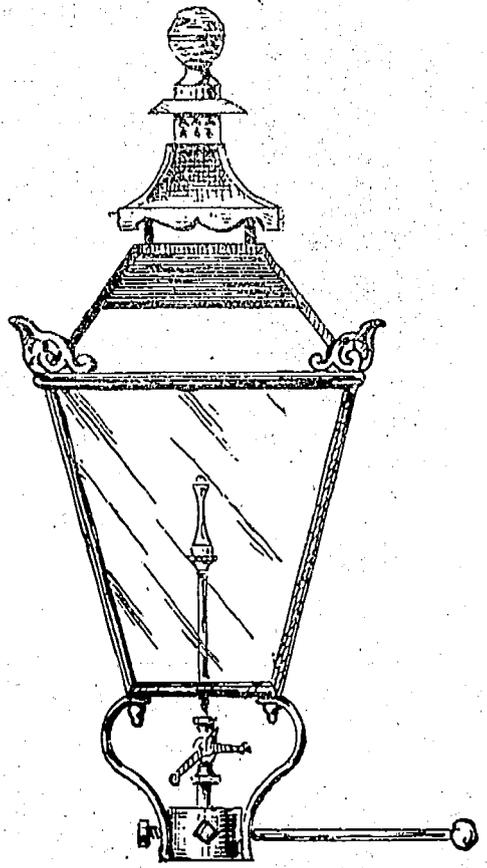
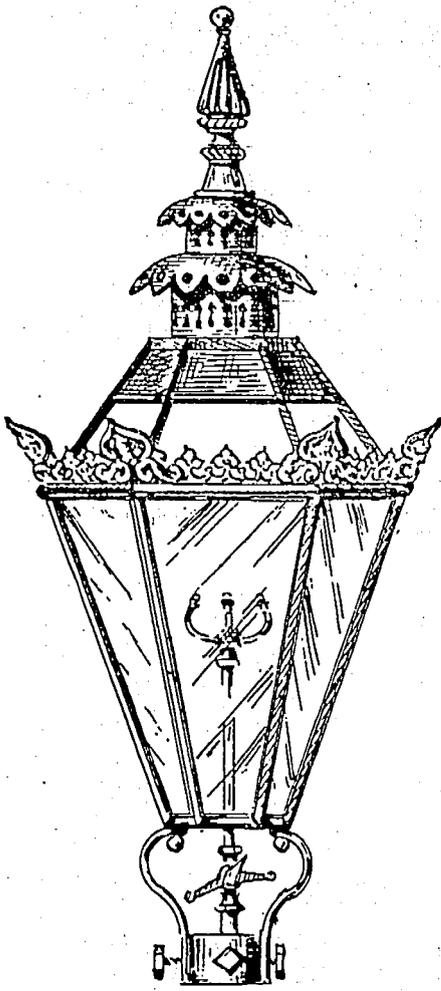
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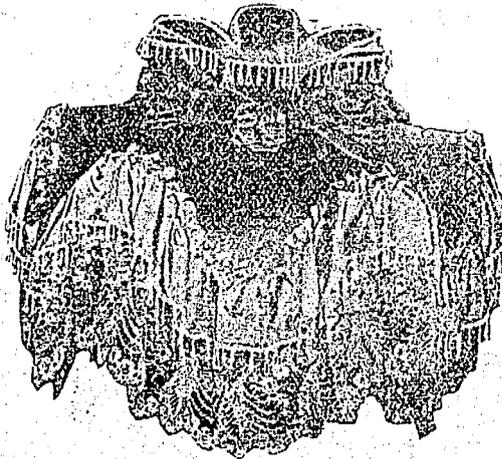
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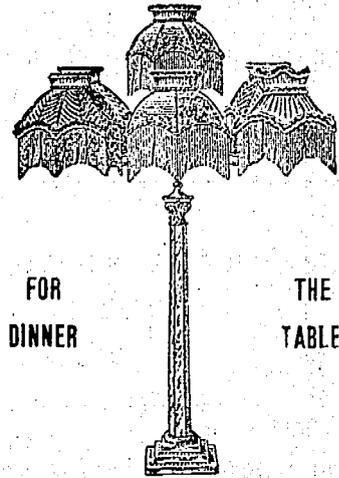


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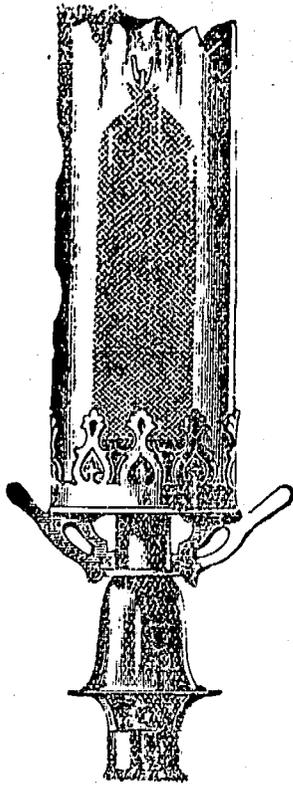
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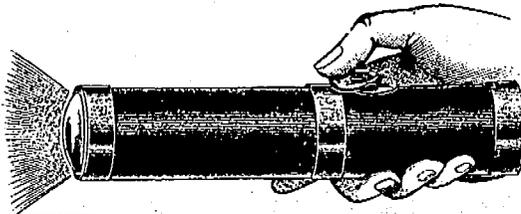
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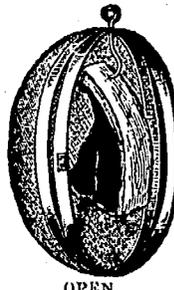
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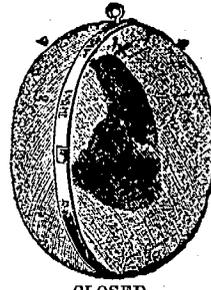
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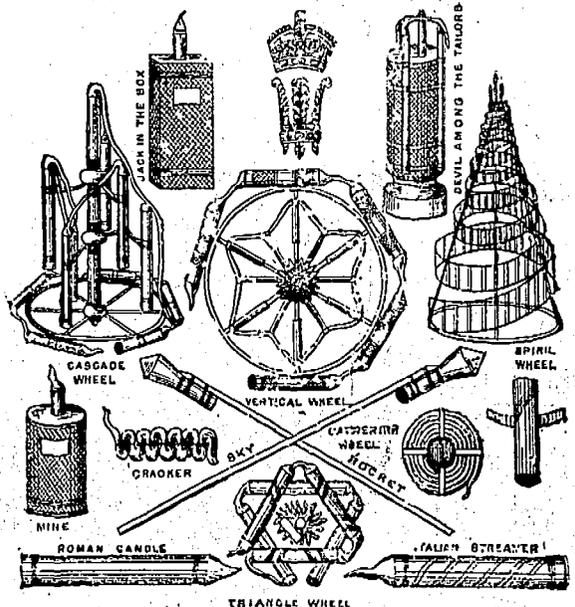
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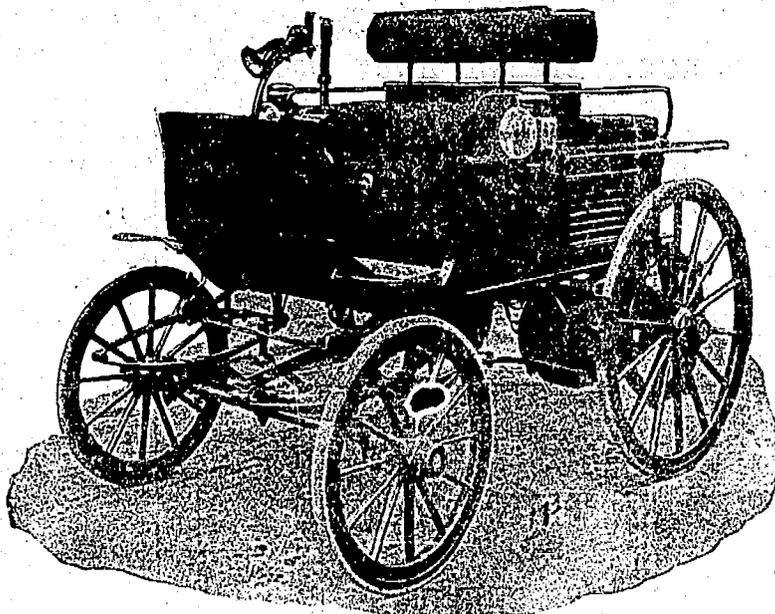
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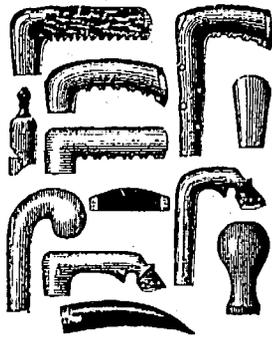
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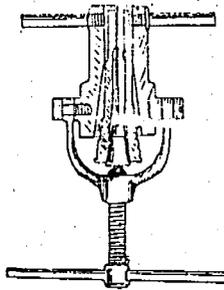
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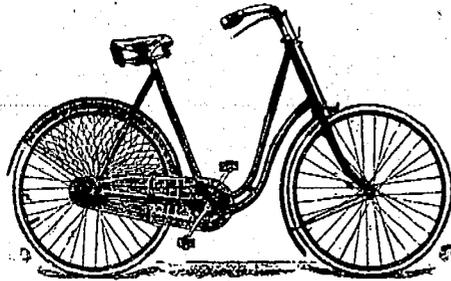
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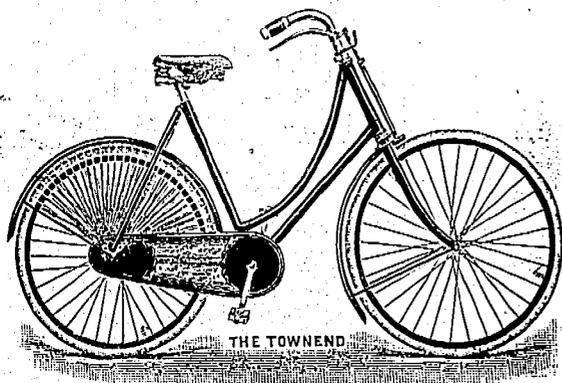
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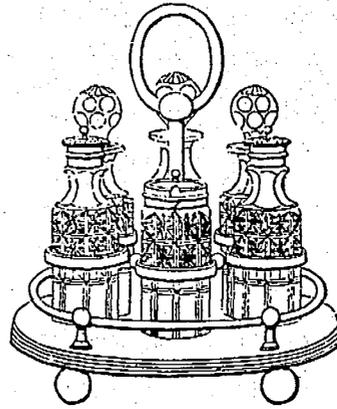
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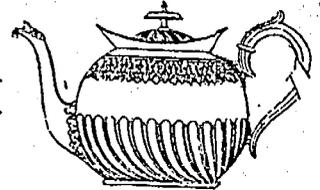
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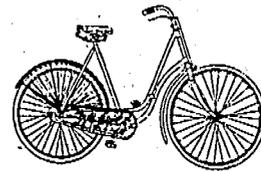
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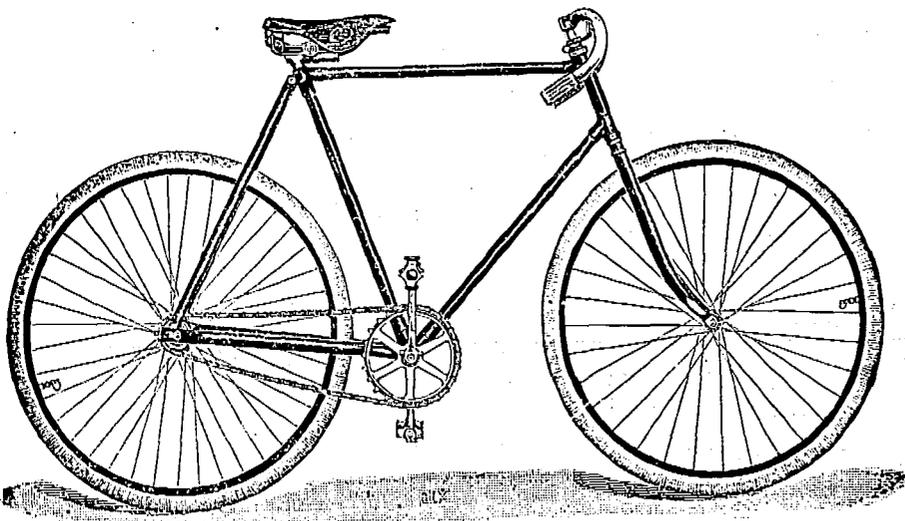
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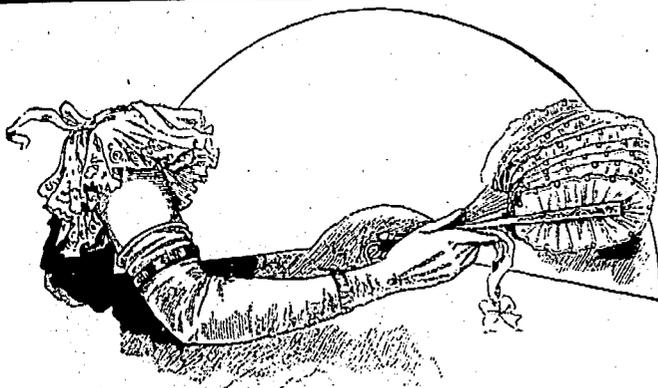
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Feb 13, 1900.

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....	15,000	3½-6mos.	350	350	122½
Canada Life.....	2,500	5-6mos.	400	50	....
Confederation Life.....	10,000	7½ 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	159½
Guarantee Co. of North America.....	13,372	5	60	50	....

BRITISH AND FOREIGN.—Quotations on the London Market. Feb. 5, 1900, Market value p. p'd up sh.

NAME OF COMPANY.	Shares.	Dividend.	Par Value.	Market Value.	Canada Quotations.
Alliance Assur.....	250,000	8s. p.a.	20	2 1-5	93
Atlas.....	24,000	24 p.s.	50	6	£28½
British and Foreign Marine.....	67,000	25	20	4	23
Caledonian.....	21,504	12s. p.s.	25	5	36 7-16
Commercial U. Fire, Life and Marine.....	50,000	2½	50	5	40½
Guardian Fire and Life.....	200,000	3	10	5	10½
Imperial Fire.....	60,000	25	20	5	26
Lancashire Fire.....	136,493	5	20	2	3½
Lion Fire.....	100,000	3	20	2	3½
London and Lancashire Fire.....	35,100	22	25	2½	14½
London Assurance Corporation.....	35,862	20	25	13¼	53
London & Lancashire Life.....	10,000	10	10	2	75
Liv. & Lon. & Globe Fire and Life.....	391,762	90	8t.	2	49
Northern Fire and Life.....	30,000	22½	100	10	73
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	25	5¼	37½
Norwich Union Fire.....	11,000	23½	100	12	120
Phoenix Fire.....	52,776	35	50	5	63½
Royal Insurance Fire and Life.....	125,234	58½	20	5	50
Sun Fire.....	240,000	8s 6d p.s.	10	10	10½
Union.....	45,000	18 p.s.	10	4	23

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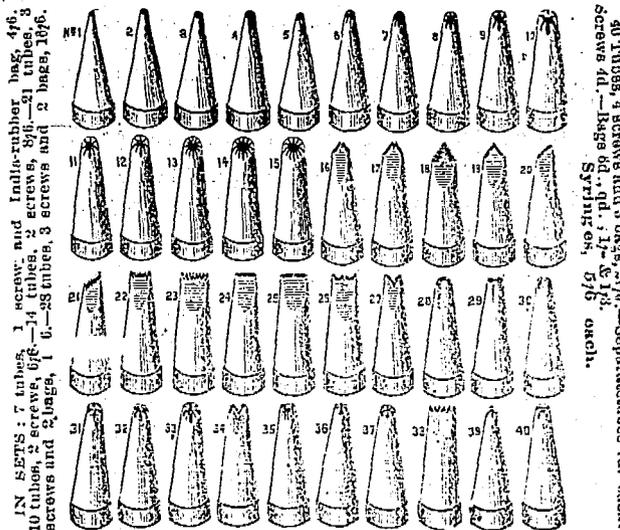
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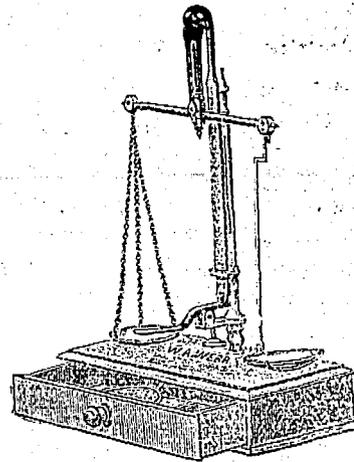
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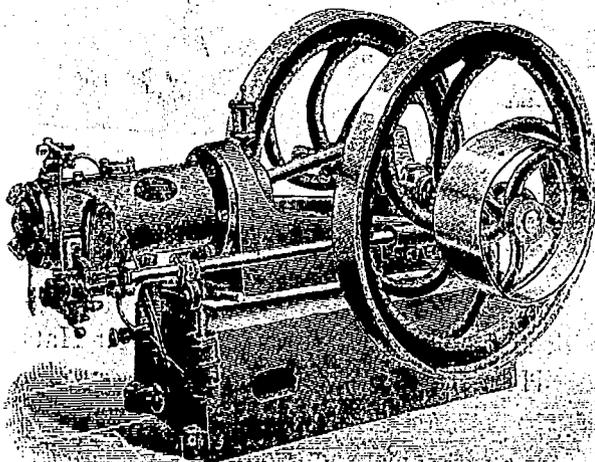
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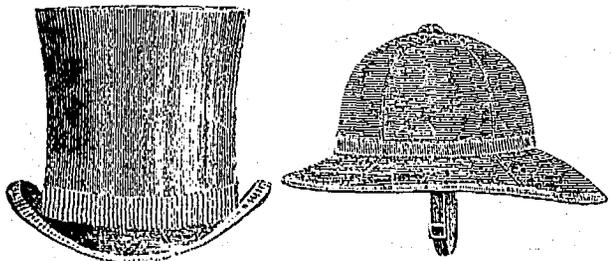
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**Commercial Summary.**

Merchants, Manufacturers and other business men should bear in mind that the "Journal of Commerce" will not accept advertisements through any agents not specially in its employ. Its circulation—extending to all parts of the Dominion—renders it the best advertising medium in Canada—equal to all others combined, while its rates do not include heavy commissions.

Lumber contracts in the Ottawa district are being put through on a large scale. An Ottawa dispatch states that three of the most important lumber sales of the year in that district have been concluded. Messrs. Gilmour and Hughson closed with an American firm for the purchase of their entire cut of next season, which will represent nearly half a million dollars. It is said the Standard Oil Company is interested in the purchase. The deal cuts of the Hull Lumber Company and W. C. Edwards & Company have been purchased for the English market by a Liverpool buyer.

The rapid colonization of New Ontario is being sought by enterprising citizens of the towns in that district. A Port Arthur letter tells of the formation of the New Ontario Colonization Association, with Mr. J. J. King as president, and Rev. R. A. Burris secretary-treasurer. For vice-presidents it has representatives of all the districts, and for second vice-presidents all the presidents of Boards of Trade, the Mayors, and Reeves of New Ontario. It will shortly send a large deputation down to ask aid of the Government. Hon. Mr. Sifton, it is said, has promised \$2,000 from the Dominion treasury and the same amount is wanted from Ontario. The railways are to be interviewed for the purpose of obtaining for New Ontario settlers the same concessions as are granted settlers for the North-West. The association expects to settle 200,000 acres of land this coming summer.

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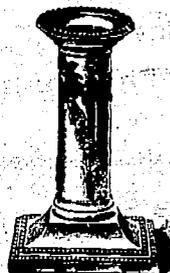
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—Mr. P. M. Wickham, manager of the Alliance Fire Insurance Co., in this city, was recently re-elected Mayor of St. Lambert, by acclamation.

—The total value of imports entered for consumption at the port of Toronto during January, 1900, was \$2,992,443 as compared with \$2,402,296 for the same month last year, an increase of \$590,047.

—It is rumoured that the proposition to dam the Ottawa river from Tetreauville to the opposite shore, will be carried out this season. A company in which prominent shareholders of the Ottawa Electrical Company are said to be interested is acting in the matter and work on the structure is likely to be commenced in the spring. Such a dam as that proposed will be the means of developing 30,000 or more horse-power, which could be used in generating a great amount of electricity for use in the industrial establishments of Ottawa and Hull.

—Among the industries recently developed at Cornwall, Ont., is the St. Lawrence Motor Company, which has been formed to manufacture gasoline motors for small boats, launches, and vehicles. The motor is small, simple and easily managed by the veriest novice, and can propel a boat a high rate of speed at a nominal cost. Work is progressing on 100 motors and fifty boats, which will be ready by May 1. The officers of the company are:—President, J. L. Weller, vice-president, John McIntyre; secretary-treasurer, R. Smith; directors, Col. R. R. McLennan, M.P., R. A. Pringle, R. J. Pitts, W. R. Mack, and R. Larmour.

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and Chemical  
Articles.

—Legislation in favor of fruit preservation is being sought by fruit growers in the Niagara, Ont., district. The want of a proper understanding caused much needless trouble and fear among large growers in the Niagara Peninsula last season, many concluding they had suffered undue loss. Prominent fruit-growers from the Niagara Peninsula, accompanied by the members of the San Jose scale commission, had a conference with the Ontario Government recently in regard to the best methods of overcoming the dreaded insect pest. The fruit-growers recommended that inspection be continued in the infested districts, and in place of existing legislation a law be passed providing for the owners of infested orchards spraying under direction of a Government inspector, and the material being supplied by the Government. In the event of the spraying not being done, the trees should be removed by Government inspectors. The Premier and Mr. Dryden advised the fruit-growers to try and help themselves in addition to seeking Government aid. They should also try and educate public opinion in favor of the measures they desired.

—A cable has been received at Ottawa from the War Office asking that arrangements be made for the purchase of 3,000 tons of hay per month so long as the war shall continue. The hay will be carried to South Africa from St. John in steamers to be supplied by the Imperial Government.

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Wood Stains to imitate all kinds of Wood.

—In reply to an inquiry we state that, during this century the population of England and Wales has increased over three-fold, that of Scotland has doubled, while that of Ireland has decreased about one-sixth. The United Kingdom has a population of 41 millions. The population of England proper has gained very largely by movements from Scotland and Ireland.

—Encouraged largely by necessity industrial expansion has been forging ahead at a rapid rate within the past decade. Records are being broken on all sides and achievements surpassed with such security that the improvement even of to-day is not certain to be recognized a twelve-month hence, except in the light of something that did very well for its own day. A Vancouver, B.C., letter states that Mr. Robertson, proprietor of the patent-lumber rafts, celebrated in Nova Scotia and the Pacific Coast, writes from Japan, that he proposes towing a lumber raft containing twenty million of feet from British Columbia to the Orient.

—Our Uxbridge, Ont., correspondent writes:—Mr. Bronscombe, who formerly did business in his own name in Uxbridge, and has for some years past done business as a company, in which his two brothers-in-law, one Miller and one Jenkins, were joined, recently admitted a Mr. Croxall, who, it is understood, put in a couple of thousand dollars. It is now rumoured that another gentleman is about to join the company, and put in \$5,000.—W. A. Brody, who assigned some time ago, is again in possession, his stock having been purchased at 62 cents in the dollar, and is still going on under the old name. His wife is now thought to own the business.

—The expectations of a repetition of last season's shortage of freight accommodation are already having an effect. Many shops are preparing for increased outputs while wharf and yard accommodation are being overhauled at many points to meet growing demands. An Ottawa letter states that the Canada Atlantic Railway car shops, which were closed for some time on account of the scarcity of iron, will be re-opened in about two weeks. Four hundred men will be employed, and five or six freight cars a day, up to July 1, turned out, by which time it is expected about 700 cars will be completed. These are needed for grain, the supply last year falling short or the demand. No new locomotives or passenger coaches will be added to the rolling stock of the road this year, the present equipment in that department being commensurate with requirements.

—The creditors of Rowsell & Hutchison, printers and publishers, Toronto, whose assignment was recently noted, met in that city on the 8th inst. A statement of the condition of the estate was read, showing liabilities of \$22,000 and nominal assets of about \$18,000. The inspectors were instructed to wind up the estate or to make any disposition of it which would best secure to the creditors a reasonable dividend upon the amount of their claim. The creditors are mostly Canadian houses.

—Work has been commenced by the Canadian Pacific Railway Company on the long contemplated improvement of the company's freight handling facilities at Owen Sound, Ont. The present car shed and freight storage depots and dockage, will be rearranged and new shedding added. The cost of the work will total \$30,000.

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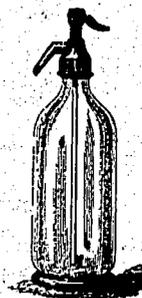
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—At the Hudson's Bay January sales beaver advanced 15 per cent.; American rabbit, 10 per cent., musquash declined 5 per cent.

—All over Spain snow has fallen recently to such an extent as to be yards deep in some places. "Our Lady of the Snows" is a title to which Spain is quite welcome. Heavy falls of snow are no such curiosity in that country as is being represented. It has a climate of extreme temperatures and great variations in a small area, being cut up into sections by ridges of terraced mountains that bisect the country from west to east in almost parallel lines. The development of Spain has been and is seriously hampered, in every respect, by geographical conditions.

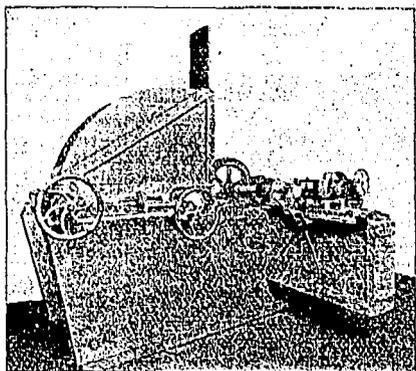
—Inquiry comes from Dublin for the names of Canadian exporters of railway die square sleepers.—The services of a commission agent in Tangier are offered to Canadian firms desiring business relations in that quarter.—An engineering company ask if there is a good market in Canada for oil engines as they are desirous of introducing one which is simple, effective and cheaper than those at present in general use. They require the services of a good firm to act as agents.—An inquiry has been received for names of lumber merchants who can guarantee supplies of birch in fairly straight, round logs, four to eight feet in length, and eighteen inches and upwards diameter. The wood is required for cutting veneers, and quotations must be at a very low figure.—A Paris house ask to be placed in touch with large exporters from Canada of spruce wood and yellow pine.—A metal and mineral broker at Swansea wishes to correspond with firms in the Dominion desiring representation in that city. He is prepared to accept agencies for goods, suitable to the local market, and is in a position to place minerals and look after sellers' interest in weighing and sampling.

—The importance given Cape Breton County, N.S., through the large industrial enterprises now being established is not being lost sight of by the local press. A recent issue of the Summerside "Journal" thus encourages its readers: "In the great and rapid growth of Sydney lies a golden opportunity for the farmers of Prince Edward Island. Let it be theirs to supply the people of Sydney and other growing towns of Cape Breton and eastern Nova Scotia and Newfoundland with farm produce of all kinds; with dressed meats and poultry, with dairy and orchard products, and with everything that their farms can produce that they can place on the market at paying figures. Let them increase their acreage of crops, and the extent of their herds, let them improve their methods of farming, and let them place all they have to dispose of on the market in what may be termed the manufactured shape, that is, in the most concentrated form, such as meat, poultry, eggs, cheese, butter and fruit. There will be a demand for all they can produce, and with increased steamship accommodation between Charlottetown, Summerside and other island ports, and the town above named, these products can be placed on the market promptly, in good merchantable shape, and at paying figures. These are matters that our people would do well to consider seriously, and if they took advantage, in the most practical manner, of the great opportunities opened to them by the vast development of the iron and coal industries of Cape Breton, eastern Nova Scotia and Newfoundland, no more grumbling about hard times would be heard in Prince Edward Island."

—A striking feature of the hardware trade situation in English centres to-day, judging from what we hear from leading wholesale men, says an English paper, is that the wholesale men are having a good time of it. Orders are plentiful; payments are prompt; grumblers are comparatively few. If only the retail men could stop the iniquitous long credit system and get paid as promptly as they have to pay wholesalers and manufacturers, they too would be having a boom. The less there is of the credit system and the more there is of the cash payment practice the better.

—Binder twine is not likely to be lower this year, even if the Philippine ports are opened, as the stocks of fibre on hand at Manilla have been all bought with a view to corner the market.

**DAVID ASHTON & Co., ENGINEERS,**



Speciality:—File & Saw Manufacturing Machinery,  
AZTEC WORKS, NEEPSSEND,  
SHEFFIELD, ENG.

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.... MANUFACTURER OF

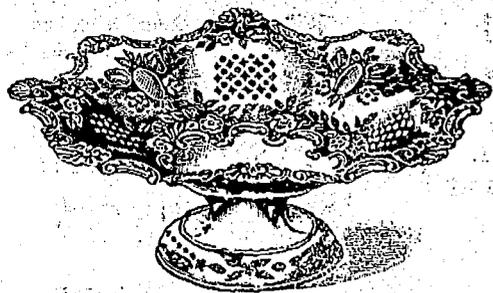
**Ribbons, Belts, Hat Bands, Ties, Etc.**

**EARL'S COURT,**

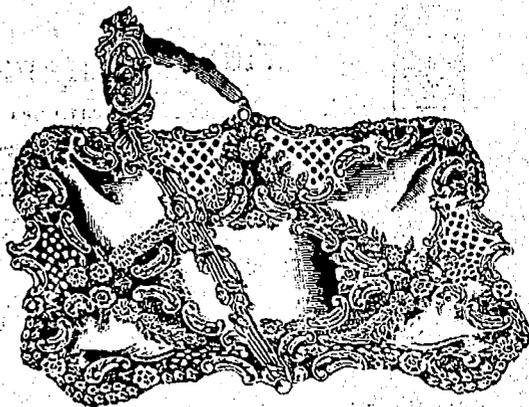
Agent in **TORONTO & MONTREAL, COVENTRY, Eng.**

**F. A. TURNER.**

# ALLAN GREEN



MANUFACTURER OF



STERLING SILVER AND ALL KINDS OF  
Electro-Plated Goods.  
..... SPOONS, FORKS, .....

Table and Pocket Cutlery, etc., etc.

**GALBERT WORKS,** 28 Cambridge Street, Sheffield, England.

—An effort is being made by some Ontario tanners to have the Government levy restrictions, to some extent, on the exportation of tan bark, giving them the first call on the product of the province. Of late years a great deal of bark has been sent out of this country.

—A few years ago the territory of the Transvaal gold fields was worthless and used only for pasturage. Gold was discovered there in 1883, and the first year \$50,000 was taken out. In 1888 the amount taken out was \$5,000,000; in 1889, \$10,000,000; in 1892, over \$20,000,000; in 1895, over \$40,000,000, and for the last two years, \$55,000,000 a year. The mines cannot be worked except by the most costly machinery, which has all been placed there by Uitlanders, who have provided the whole of the capital and skill needed for developing the mines. All the Boers have done has been to draw taxes from the miners, from which the revenue was derived for carrying on war against England. Those gold mines will play a very useful part in settling the war bill.

—Industrial expansion has taken a firm hold in the Maritime Provinces which bid fair to lead the coming season's race for record-establishing supremacy for the closing year of the century. A prominent citizen of Sydney, N.S., on a recent visit to Montreal stated that the Dominion Coal Co. would, in all probability, send a round million tons of coal to the St. Lawrence during the coming season. He added that Upper Canadians would hardly realize the wonderful development that has taken place in Cape Breton since President Whitney's company began work at Sydney. In 1893 they shipped 800,000 tons, and at no season up to the summer of 1899 did the output exceed more than 1,000,000 tons. This year the output will be far ahead of any previous season, for during the month of January, which is the smallest month in the year for coal shipments, the company put out 100,000 tons. The demand from the ports of Montreal, Quebec, Three Rivers and Sorel, will be close on to a million tons, while the Maritime Provinces will take half a million; 850,000 tons will go to the United States, some 600,000 going to Everett, Mass., alone. In September the big steel works at Sydney will begin to take coal, and their requirements will be one million tons. The estimated output for 1900 will therefore be 3,500,000 tons, which will tax the Dominion Coal Company's productive power to the utmost, even including the pits now being opened. The large shaft which is being sunk will be used exclusively for the supply of coal to the Dominion Steel Works. It may also be stated that the fleet of steamers engaged in the Cape Breton and St. Lawrence coal trade, will be largely increased during the coming summer.

—The Dominion immigration office anticipate the handling of a large section of Finn settlers for the Canadian Northwest in April. Advices from the professor of the Toronto University, Dominion commissioner during negotiations with the Doukhobor immigrants in 1899, states that between three and four hundred Finlanders with their wives and families will arrive here with the opening of the spring season, the purpose being to take up land in the Canadian Northwest. Political and social persecution under Russian regime has caused the exodus from Finland.

—The Longueuil council has decided not to grant a bonus to a shoe factory proposed to be established there.

—Mr. A. Macnider, of the Bank of Montreal, has been appointed director of the Royal Trust Co., in place of the late Mr. W. W. Ogilvie.

## William Mars & Son,

MOROCCO LEATHER

MANUFACTURERS,

Coloured Roans & Skivers,

LEATHER SPECIALLY PREPARED FOR EXPORT.

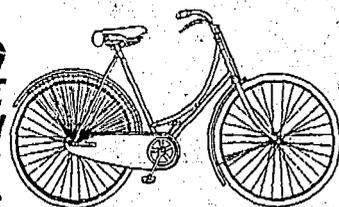
59 GRANGE WALK,

Bermondsey Square,

LONDON, S. E., ENGLAND

ESTABLISHED 1830.

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For  
Business

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COVENTRY, ENGL. (Only address).

Makers of the celebrated  
"Coventry Wheel" and "Maxim" Cycles.

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GREAT  
TOWER ST.,  
London, E.C.,  
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- Cutlery Manufacturer, -  
60 CHARLES STREET,  
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Orders promptly Attended To.

ESTABLISHED 1844

Rio Works, Howard Street,  
SHEFFIELD, England.

Joseph Rodgers & Co

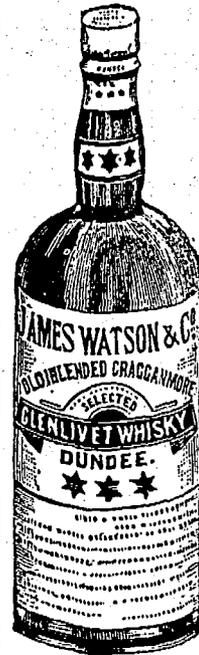
MANUFACTURERS OF

Table and Spring Cutlery,

RAZORS, SCISSORS, &c.

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RE-PLATING & RE-BLADING.



A Safer Drink has  
never yet been  
brewed than

Watson's  
Dundee  
Whisky

Undoubtedly the  
Finest Imported.

Henry J.  
Chard & Co.

Agents for Canada,

28  
HOSPITAL ST.,  
MONTREAL.

—The Grand Trunk Railway System—Earnings 1st to 7th February, 1900, \$381,942; 1899, \$374,225; increase, \$7,717. Chicago and Grand Trunk earnings omitted.

—Lines of automobile 'busses will be run ere long in the streets of New York, Boston, and Mexico. In New York these 'busses will run on 5th Avenue. It will be the first of its kind on this continent. The vehicles will be seen in other cities probably before this year is out.

—The following are among recent inquiries relating to Canadian trade received at the office of the High Commissioner for Canada in London: A West of England firm make inquiries respecting the export of tallow and grease from the Dominion, and ask for the names of shipping houses.—Inquiry is made for the names of importers of gauge glasses and glass tubes of every description for the Canadian market.—The sole agencies in France for leading manufacturers and exporters who desire to be represented in that country are desired by a gentleman who offers good references.

—As a result of extended negotiations an amalgamation of a number of woollen mills in Ontario has been effected. The mills interested are those at Hespeler, Waterloo, Lambton, Markham and Carlton Place. A charter will be issued to the new company by the provincial government. The main object of uniting is to reduce working expenses, thereby enabling the company to better compete for trade, and largely increase the output. The new company is capitalized at \$2,000,000, of which \$800,000 is paid up. The mills and machinery were valued on a cash basis, the owners taking paid-up stock for the full price of their mills. Mr. W. R. Brock is President of the company. The provisional directors are: Messrs. T. Eaton, Toronto; A. W. Brodie, Hespeler; John F. Morley, Waterloo; George F. Benson, Montreal, and R. Millichamp, Toronto. Instead of a manager for each mill, as is now the case, there will be but one who will be appointed at the first meeting. A central selling agency will be established in Toronto.

—The satisfactory service introduced through improved radial electric railways has paved the way for many ideas which might otherwise have remained hidden. Owing to the comparatively level country adjacent to Toronto, there are movements being planned for an extension of this system which will tap various towns and villages, virtually bringing all much nearer the large purchasing centre, and making suburbs of places now quite remote. At a recent meeting of the City Council, in reply to a letter from the chairman of the Works Committee, suggesting the extension of the Toronto railway system as radial railways throughout the province within a radius of 50 to 100 miles of the city by extending its eastern line to Oswego and thence to Rice Lake; the northern route from Little York to Lake Simcoe, making connection at Beaverton, the extension of the western route to Oakville, and north-west of same, and another line to some north-western point, for the concentration of trade at St. Lawrence market, the president, Mr. William Mackenzie, wrote that the company would be pleased to meet the committee at any time with the object of discussing a proposition in regard to this matter that would be both acceptable and beneficial to the city, and one that the city would assist to a successful issue. It was without doubt a matter of great importance to the citizens of Toronto that an efficient radial railway service should be secured without delay. The company was anxious to meet the city in every reasonable way.

—At a meeting of the Shire Horse Breeders' Association, held in Toronto recently, the president reported, on good authority, that there was a scarcity of good horses in England on account of the war, and Canadians had a good opportunity to send stock to that market and build up a permanent trade.

—Much damage was done through swollen streams at Simcoe and Port Stanley, Ont., last week. Bridges were washed away and vessels carried from their moorings. Such early freshets are unusual.

Our Oak Leather is Tanned and Curried  
in the good old way and made into  
Belting, with the accumulative  
experience of 43 years.  
"Extra" Brand.

The J. C. McLaren Belting Co.

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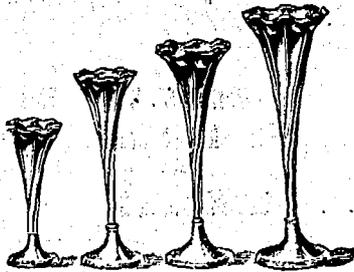
MONTREAL. TORONTO. VANCOUVER.

DISTINCTIVE QUALITIES

—OF—

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

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



**S. E. Breakspear,**  
 Manufacturing Jeweller  
 AND Silversmith,  
 38 1/2 St. John's Lane, - - CLERKENWELL,  
 LONDON, E.C., ENGLAND.



The "STRAINER"  
 Registered TEA STRAINER.  
 Fits Cups or Glasses.  
 Nickel Silver..... 8s. per doz.  
 E.P.N.S. Gilt inside..... 2s. 6d.  
 Half-Marked Silver,  
 Gilt inside..... 7s. 6d. each  
 No. 1. N<sup>o</sup>. 1 Silver..... 8s. p. doz.  
 " 15 " "  
 Bright, Gilt in..... 12s. 6d. "  
 No. 2. Electro-Plate on  
 N<sup>o</sup>. 1 Silver, Gilt in..... 2s. each  
 No. 2. Half-M<sup>o</sup>. d Silver,  
 Gilt inside..... 7s. 6d. "  
 No. 3. Electro-Plate on  
 N<sup>o</sup>. 1 Silver, Gilt in..... 2s. 6d. "  
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 Gilt inside..... 8s. 6d. "



All above are size of large tea spoons.



The "SAIFTEE"  
 (H. J. Cooper's Patent.)

Made to take Ordinary Wooden Safety matches.  
 The Striker can be instantly replenished by inserting one of the sides of a common match box in the groove which will be found on opening the box.  
 Electro-Plate on N<sup>o</sup>. 1 Silver ..... 1s. 8d. each  
 Half-Marked Silver, Gilt inside..... 3s. 6d. "  
 Illustrated. Price Lists of above and all kinds of Watches, Jewellery, etc., free.

H. J. COOPER & Co., Ltd., 22 & 23, Tavistock Lane, Holborn Circus, LONDON, E. C., Eng.

—The losses for the year 1899 in the United States and Canada, as compiled by the "Journal of Commerce and Commercial Bulletin," from daily records, amount to \$136,773,200, as against \$119,650,500 during 1898, and \$110,319,650 during 1897. To this appalling aggregate February contributed \$18,469,000, and was decidedly the most fiery month of the year. Standing next in point of destructiveness is December, in which the fire losses were \$13,260,650, as against \$12,712,100 in the corresponding month of 1898, and \$11,328,650, in the corresponding month of 1897. Heavy burdens have been laid on the shoulders of the fire underwriters. The fire waste in the United States alone during 1899 is estimated at \$119,696,000, as against \$102,999,000 during the preceding year.

—Theophile Beland & Co., dry goods, Quebec, has assigned. The assets amount to \$57,000, including stock valued at \$44,000, and book debts \$8,500. Liabilities are \$39,173. The principal creditors are: Quebec—Thibaudeau Freres & Cie., \$10,000; Banque Nationale, \$2,119; Ed. Matte, \$1,500; Quebec Bank, \$1,300; W. McLimont & Son, \$621; Dame Jos. Darveau, \$697. Montreal—Fitzgibbon, Schafheithen & Co., \$5,350; Gault Bros. & Co., \$1,775; Wm. Agnew & Co., \$1,446; Thos. May & Co., \$1,356; Caverhill & Kissock, \$1,058; Herman H. Wolff & Co., \$852; James Johnston & Co., \$790; Mark Fisher, Sons & Co., \$602; Banque Jacques Cartier, \$849; Banque du Peuple, \$816. Mr. George Lefavre has been named provisional guardian, and the meeting of creditors is fixed for the 22nd inst. A compromise was effected by T. Beland last spring, at 50 cents in the dollar, spread over two years, but the composition was apparently not met. He has been in business many years. In '94 he became involved through indorsing the Quebec lumber firm of Beland & Martineau, compromising then at 75 cents in the dollar, spread over 18 months.

Established 1842.

**Thomas Otley & Sons,**

Manufacturers of all kinds of

Electro-Plated, Nickel Silver,

and Britannia Metal Goods.

Meadow Works,

SHEFFIELD, - - ENGLAND.

—In August, '96, Leblanc & Frere, began a small mill at St. Jovite, Que., subsequently operating a small sash and door factory. The assignee has now possession.

—The retail shoe house of Alfred McCaughan, Montreal, and the shoe manufacturing house of A. McCaughan & Co., have been taken possession of by the assignee. There is but little capital involved in either case.—A. F. Leblanc, Montreal, for the past few months doing a small trade in men's furnishings, has assigned.

—An explosion attributable to the ignition of gas beneath the road pavement, through the fusion of faulty electric cables recently occurred in Manchester. A deafening report startled the thousands of mercantile men assembled in the Royal Exchange, and drew thousands of other people to a spot outside the building, where about twenty yards of stone flags had risen beneath the feet of the passengers. Flames were bursting from one of the holes thus made.

**FINE ART METAL PLAQUES.**

ENGLISH MAKE !!

Imitation Dresden China a wonderful reproduction. 11 inches in diameter printed in 15 colors and enamelled. patent invisible ring attachment for hanging. Superceding wire frames. packed 1 pair in a parcel gross in a Case—Free case, Free London, 2/6 Cash, equal to 4/6 1/2 in the market at double the price.



Sample mailed on receipt of 1s. 3d. to cover postage and package. THIS IS A GOOD THING. New price list mailed free to Wholesale Houses.

**S. Gottschalk & Co.,** BUNHILL ROW, LONDON, E.C., ENGLAND.

The Novelty Inventors.

Cables—"Reminders," London. A. B. C. Code used.

Payments against documents or through shipper. See our November, December and January advts. in this Journal.

SPECIALITY: ENGLISH GOODS.

# THE ROYAL PALACE HOTEL,

Adjoining the Royal Kensington Palace, Kensington, W.,  
overlooking Kensington Gardens and Hyde Park,  
**LONDON, ENGLAND.**

**THE FINEST POSITION IN LONDON.**

Table d'Hôte Dinner (separate tables) open to  
Non-Residents, 6 p.m. to 8.30 p.m.



Exceptional Cuisine (French), Lounges, Elevators, Electric Light throughout. Recherche Dinners à la Carte

Erection of buildings, &c., cost nearly a Quarter of a Million Sterling. Sumptuously furnished. Every modern improvement.  
Telegraphic Address—"PRECEDENCE, LONDON."

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Works: St. Helen's Mills, Hunslet,  
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Railway Carriage Roofing Canvas  
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way Cos.:—Midland, Great Northern,  
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**R. R. PATTISON & Co.,**

..IMPORTERS OF..

**FOREIGN FANCY GOODS.**

and Factors of English Toys  
OF EVERY DESCRIPTION.

91 HIGH HOLBORN, LONDON, W. C. England.

Bone Goods with Sea Side Views.

—The general merchandise firm of McKinnon & Co., Parry Sound, Ont., recently offering a compromise, has since assigned. The liabilities are about \$6,000.

—A Cobourg, Ont., hotelkeeper, Blake Crawford, has assigned. He owes \$1,973, and shows assets of about \$500. He was formerly at Port Hope.

—A Ballantine & Son, general dealers, Neepawa, Man., previously reported, have since assigned.—C. H. Mouat & Co., men's furnishings, Vancouver, B.C., has assigned. The firm is understood to be composed of Chas. H. Mouat and George Cottrell, who began in the fall of '98.

—Failure to give notice of the existence of a mortgage on property insured, when required by the terms of the policy, is not waived by the insurer's knowledge of a mortgage subsequently given on the property to secure money with which to pay a mortgage existing at the time the policy was issued.

—The supreme court at Lincoln, Neb., U.S., recently rendered a decision denying that an accident insurance company is liable under a policy on the life of an expressman killed by a robber. The accident company claimed that the shooting was intentional, in which event the policy provided that it was void. The court said that no robber takes life except to save himself from bodily harm.

—A provision of a fire policy requiring notice to be given of any mortgage on the property insured is obligatory, and renders the policy void when not complied with. Where insured fail to give notice of the existence of a mortgage on the property insured as required by the terms of the policy, the fact that such mortgage was paid before loss was incurred does not alter the legal effect of the breach of the requirement.

The following notice has been issued by Mr. R. S. White, Collector of Customs, at this port: "Upon the opening of navigation season of 1900 importers will be required to attach bills of lading, or duplicates thereof, to duplicate wharfage tickets, the bills of lading to be retained forty-eight hours, after which time they will be returned, upon application at the office of the Harbour Commissioners; and in default so to do, bills of lading and duplicate wharfage tickets will have to be produced at the Harbour Commissioners' office, so that the tickets may be certified as being correct before payment will be received at the Custom House."

—Commenting on the decision of the Illinois State Supreme Court, that of last resort, sustaining the rights of owners of department stores against the ordinances of the city of Chicago, a Democratic paper of that city says: "The decision is based on first principles. A man has a natural right and a right under the Constitution to enjoy his property and to dispose of it in his discretion. This right is subject to police regulations for the protection of the public. A man cannot use his property nor dispose of it in a way to injure the general health, the morals of the community, or the safety of individuals. The police power of the city and State is confined in its exercise to the protection of the public health, morals and safety. Beyond this line all interference with individuals and individual rights violates the Constitution, which was ordained for all. The public are not injured if meat, vegetables, liquor and dry goods are sold in the same store." The Baltimore "Underwriter" asks: "Does not the same 'first principles' apply with equal force to the sale of indemnity by insurance corporations?" The sober second thought will bring all buying and selling to the same right.

—A settlement at 35 cents in the dollar has been secured by W. P. Nelles, who had been until recently a grocer at Woodstock.

## LOOM=Y=NOOS

(REG'D TRADE MARK.)

## PRISMS

.....MAKE.....

**Dark Rooms Light as Day.**

SAVE GAS BILLS—IMPROVE HEALTH.

**WEBSTER BROS. & PARKES,**

228 St. James Street, MONTREAL, Que.

GROCERY NOTES.

A private London circular of the 2nd inst., treating of Colonial dairy products on the English market says: Butter.—The unsettled state of the weather continues, and farmers are greatly in want of a spell of dry and bright days. Occasional small showers fall in different parts of the country, but genuine old-fashioned wintry weather is nowhere visible. The demand for Australian and New Zealand butter this week has not been quite so brisk as last, and the volume of business is certainly less. This is due in the main to some large buyers who took advantage of the low values which existed last week and made more than their usual weekly purchases. This slight slackening in the demand is only temporary, but it militates against the advance of 2s demanded by some of the agents. The future of the market, however, is very hopeful. The imports of Australian and New Zealand butter during February will average over 16,000 boxes a week less than in January. This enormous falling off in the supply must affect the demand and bring more briskness along with higher prices, for there is no prospect of the supply being augmented from any other source. Prices during the present week have been somewhat irregular; some agents apparently are not strong holders, but nearly all are asking for an advance of 2s. "Choicest" is making 98s to 100s, and "Finest" 92s to 96s. These prices are 4s cwt. less than last year at this time. The remarkably small range in prices between "Fine" and "Choicest" brands of butter still continues and destroys all sense of real value, although it must be admitted the range is wider than it was.

The extraordinary large supply of Australasian butter that has characterized the past month is prominently conspicuous from the following figures, which show the imports from Australasia during the months of January and February since the year 1895. February, 1900, is estimated from cable advices:—

	1895	1896	1897	1898	1899	1900
	cwts.	cwts.	cwts.	cwts.	cwts.	cwts.
January . . . . .	72,260	50,091	57,894	54,259	51,208	123,769
February . . . . .	69,495	39,232	41,937	52,093	58,562	90,000
Difference . . . . .	2,765	10,809	15,957	2,166	22,646	33,769

The Official Quotation for Danish Butter has been lowered 3 kroner. The markets in the North of England this week were affected similarly to that in London owing to retailers having increased their purchases during the previous week. Demand, however, must soon again resume its normal condition. An examination of the position of Danish and that class of butter shows that supplies are not increasing, but, if anything, there is a contrary movement. The import of butter into the United Kingdom from all sources for the last six weeks is 8,000 cwts. below the corresponding period last year, while the total imports of Danish, Swedish, Finnish, and Norwegian butter for the month ending January 27th was 4,000 cwts. less than the imports for the month ending December 30th. These figures show that there are no indications of the deficiency of 16,000 boxes a week being made up from the Scandinavian source. The home supply will certainly not increase, and though values have fallen in America by 2d. per lb., prices are still too high to make shipping to this country profitable. In Canada the home demand will take all the butter produced until the spring season commences. From France, Holland, Belgium, and Germany we may expect less butter coming during this month than for February, 1899. Looking at the whole statistical situation there appears to be no likelihood of a reduction in values for some time to come, but, on the contrary, a good prospect for higher prices.—Cheese.—The demand continues slow for Canadian, but this often occurs at this season of the year. Indeed, it looks as if we were in the hollow of the wave, but there are signs that the crest is not so far off as some pessimistic people think. New Zealand finds a good market at last week's prices. Quotations for Canadian choicest, 60s to 61s; finest, 58s to 59s. Same week '99, choicest, 51s to 52s; finest, 47s to 48s. U.S. grades 2s. cheaper all round.

—The U. S. Customs officer at Sarnia, Ont., has been suspended by the Washington authorities for his indiscretion in having publicly expressed his pro-Boer sympathies and speaking disrespectfully of the Queen.

FRIDAY, FEBRUARY 16TH, 1900.

BRITISH COLUMBIA PROGRESS.

Our Grand Forks, B.C., correspondent writes: The citizens of Grand Forks have again taken the initiative in agitating for railway competition in the Boundary country. The Kettle River Railway Bill, providing for such relief, will come before the Dominion Parliament this session. The Canadian applicants purpose co-operating in the event of their success with an American railway, which will extend from a point on the Columbia River in Washington up the water grade of the Kettle River Valley to Cascade, B.C., on the international boundary line. At a meeting of the Grand Forks board of trade held on the 2nd inst., the following strong resolution moved by W. B. Davey, seconded by Frank Sears, was unanimously adopted.

"That, whereas, the Boundary Country is entitled to railway competition the same as any other portion of Canada, and whereas the people of the Boundary Country are unanimously in favour of the Kettle River Railway, and whereas, owing to the formation of the country the relationship between the United States and Canada, along the international boundary line here for 150 miles, is very close, and, whereas, a large amount of American capital is invested here, and a great many Americans are residing here, and have or are becoming British subjects, and a railway to the south would largely help to bring in American capital and American people, and, whereas, it has been declared by such eminent smelting men as Messrs. Heinze, D. C. Corbin, Mr. Breen, Mr. Hodges, Mr. Austin, and Mr. Knutting, that the Kettle River Valley is the most economical place to smelt the ores of British Columbia and Washington State, and will eventually employ thousands of men at high wages, and, whereas, no bonus is asked for this charter, we believe it should be granted, as a matter of course, by Parliament.

Whereas, the duty is quite sufficient to keep American goods out, and over 90 per cent. of the goods and merchandise consumed in this section are to-day bought in Canada. Be it resolved, that we heartily endorse the application for the Kettle River Railway, and request and instruct that a representative for this board appear before the Railway Committee as representing the people of this city, and urge upon the Railway Committee and the Government to grant the said charter, and we further instruct the secretary to send a copy of this resolution to Sir Wilfrid Laurier, the Hon. A. G. Blair, and Hewitt Bostock, M.P., and request their hearty co-operation in support of this Bill."

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THE LARGEST & FINEST IN LONDON



Luxury and Home Comforts.  
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Inclusive Terms, from 10/6 per day.

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## Canada Life Assurance Company, Head Office, Toronto.

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Treasurer, H. B. Walker.                      Secretary, R. Bills.  
Superintendent, W. T. Ramsay.                      Actuary, Frank Sanderson.

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Invested Funds, \$44,700.00  
Investments in Canada, 14,150.00

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

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CAPITAL: THREE MILLIONS STERLING.

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Established in 1782. Canadian Branch  
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Being the largest Deposit made by any Canadian Life Company.

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Telephone Main 1277.

## THE CANADIAN Journal of Commerce.

MONTREAL, FRIDAY, FEBRUARY 16TH, 1900.

### THE MAYOR'S INAUGURAL ADDRESS.

The new City Council has been fully organized and Mayor Prefontaine's inaugural address on the commencement of his second term of office is now on record. From its length, breadth, and scope of details it is worthy of being placed side by side with a presidential address to Congress. It is well known that Mayor Prefontaine is naturally optimistic. He looks upon everything from the bright side. That is a good trait in any man's character, no matter what his position, so long as he does not ignore potent facts. Delivered, as it was well understood it would be, in the presence of an unusually large gathering of the more fashionable of the fair sex—owing to the changed composition of the City Council, it was deemed appropriate by His Worship that the inauguration should be of the most elaborate and impressive character. The ermine robe he wore was not altogether a new-idea,

DISTINCT IN CONSTRUCTION  
 By SPECIAL APPOINTMENT TO H.R.H. THE PRINCE OF WALES  
 DISTINGUE IN APPEARANCE

We are seeking reliable houses in Canada who will take up the sale of our world-renowned . . . . .



We made the first Bicycles in England in 1869, and are making the best Cycles to-day.

Applications and Enquiries to  
**The Swift Cycle Co. Ltd.,**  
 WITH WHICH IS INCORPORATED  
**THE COVENTRY MACHINISTS' CO'Y, Ltd.,**  
 CHEYLESMORE WORKS,  
 COVENTRY, ENGLAND.

but it was claimed that the robe was. However that may be, the cocked hat and the sword worn on the occasion were a decided innovation on our democratic customs and habits. His Worship's remarks in regard to the war and our contingents were admirably expressed. They were in good taste and reflect the opinion of all classes of people in this Dominion with the exception of a small class of cranks whose opinions carry no weight.

The Mayor's claim, that, owing to his push, the harbour question is practically settled, is to a certain extent well founded. No doubt he helped materially to bring matters to a crisis. But for him, probably, the Connors' syndicate could not have been engineered through in its present shape. Whether for good or evil, there it is, and we can only trust that it will be for good. It is well understood that the Mayor's political existence depends on the extension of the harbour works in the east end. The claim he now makes is, that owing to the recent changes in legislation — the Federal Government has practically taken over the eastern extension of the harbour which is to be carried out in the interests of the Dominion. As a matter of course the benefit from this remains to be seen. So far the proprietors in that section of the city have not much comfort from the outlook, but perhaps it may yet be made apparent.

The Mayor in his inaugural speaks about a number of matters of importance, that the citizens are well acquainted with. He mentions among others his intention of again endeavouring to enlarge the city boundaries, so as to take in the whole Island of Montreal. This trenches on a very vital point in our municipal affairs. There can be no doubt that it would be well if the municipal boundaries of the city of Montreal were extended, under proper and fair conditions, so as to embrace, under a uniform government the various municipalities that so adjoin it, that the ordin-

**Mutual Reserve Fund Life Association**

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.  
 Mutual Reserve Building, New York City.

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

Income During 1898, \$6,134,327.27  
 Death Losses Paid, 1898, \$3,487,500.95  
 Total Paid Members, 1898, \$4,584,095.12

**CASH AND INVESTED ASSETS.**

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

**BUSINESS RECEIVED AND IN FORCE.**

Business written in 1898. . . . . Policies, 12,779 Ins., \$32,037,390  
 Total Business in Force Dec. 31, 1898. . . . . 102,379 " 269,169,321  
 Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

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

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T. W. P. PATERSON, Gen. Man.

**UNION ASSURANCE SOCIETY OF LONDON.**

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Capital and Accumulated Funds exceed, - - - \$16,000,000

ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.

**CANADA BRANCH:**

Cor. St. James and McGill Streets, - MONTREAL.

T. L. MORRISEY, Manager.

ary passer-by cannot distinguish the border line, so closely are they conjoined. The reason for their early annexation to the city proper, in so far as regards the general interest, is very apparent. As far as these outside municipalities are concerned, they are acting in the main on the principle of spending all the money possible, while they are independent and when the time comes the city of Montreal will have to assume the debt. Another objectionable feature of the present condition of things, in this respect, is that the various municipalities are offering bonuses and exemptions from taxation to manufacturers seeking for help to establish themselves in their boundaries. So far as the present city of Montreal is concerned, this is a crying evil and injustice if, in the near future, its taxpayers have to assume responsibility for the short-sighted acts of the presently outlying municipalities, whose self acknowledged destiny is annexation to the city.

The annexation of the whole Island to the city, as one vast municipality, can only be looked upon as visionary at the present time. The present city could not afford to adopt such an extension under the same conditions that the latest extensions were made. It is unreasonable to imagine that the absorption of small municipalities in the past—with their disproportionate populations and revenues, but equal representation with the larger wards in the City Council can be continued without injustice being perpetrated. It may be admitted that the extension of the city limits is desirable on many grounds, but it should be based on sound principles and fairness. We have only to look at the experience of our neighbouring city of Toronto, which only a few years ago extended its borders to such an extent that in order to show a larger civic population it became involved in unnecessary municipal financial difficulties, from which it has not yet fully recovered, although there they have a system of local tax-

tion, in a measure, for local improvements which we have not in Montreal.

The most forcible example of the costliness of the municipal extension of a city's limits is that of the greater New York. The ambition to show a civic population second only to that of London led, under popular excitement, to the absorption of all the municipalities on both sides of the East River and of Staten Island. The result, of course, was to give the greater city the second place in the world's most populous cities. An elaborate article in the New York "Herald," a few days ago, proves that the advantages obtained from the showing of so large a population have been gained at an enormous cost to the older, and very much more important city as it was before the annexation of the other parts.

The large debts of the smaller municipalities have been assumed by the greater city, while the running expenses have for this year been increased \$17,000,000 over the combined running expenses of all the municipalities now centred in one. The consequence has been that not only has the annual rate of taxation in the older city been increased, but the valuation on real estate, on which that taxation is based, has been raised to a degree that has caused a feeling of dissatisfaction among proprietors in the older portion of the city, who do not relish the idea of having to pay for the reality as they did when the anticipation of the expected advantages to arise from being a part of the second greatest city of the world was first put before them.

From all this it is not to be inferred that there is nothing to be said in favour of extending the limits of the city of Montreal. On the contrary, a judicious extension on fair and equitable terms would, in various ways, be beneficial to all concerned. To ensure this a reasonable representation of interests must be considered. It is simply absurd that the various small municipalities surrounding the city at present can be brought in on the same expensive terms as were some of those admitted within the last few years.

#### THE NICARAGUAN CANAL.

Canada has a great interest in the proposed construction of a canal across the isthmus of Panama. It would open a sea route between this and other Canadian ports in the east, and those on the Pacific coast, which can hardly be said to exist owing to the long detour around Cape Horn. It would also afford an opening for any of our vessels desirous of passing from the Atlantic to the Pacific en route to Australasia and the Orient. New opportunities always create business which can profit by them. It is, therefore, no argument against the proposed canal being of value to Canadian trade to allege, that no existing trade calls for this facility of passage by sea between the two oceans. The canal would bring the West Indies within easy reach of British Columbia; it would also give that Province a more economical sea route to Great Britain. In these new conditions are the possibilities for the expansion of Canadian trade.

The advantages of this route to this country and to Great Britain have, however, been greatly reduced in value by the Canadian Pacific Railway, to which doubtless is owing the changed attitude towards and intentions of the Old Country in regard to, a canal across the isthmus.

At the time the Clayton-Bulwer treaty was negotiated there was a prospect of a canal being built by Great Bri-

tain, or coming under British control. The work was then beyond the financial means of the United States. American statesmen played the dog-in-manger role. The States could not construct the line, even if they acquired the requisite territory, not an acre of which they possessed, but they were jealous of its being built, operated, or controlled by Great Britain. They claimed that the entire coast of the isthmus of Panama was, practically, an extension of the coast line of the United States, as was expressed in a diplomatic letter by Secretary Freylinghausen. The correspondence between the two governments before and after the treaty was signed, is tedious reading. The American diplomatists seemed to have no conception of Great Britain having any right to guard its colonial interests in the West Indies, and in adjacent territories. Had Great Britain built a canal and erected fortifications at its mouths, an extension of British power on this side the Atlantic would have been the result. On the other hand, had an isthmian canal been allowed to be built and fortified by the States, it might, and in all probability would have been a perpetual menace to the adjacent colonies of Great Britain, as well as those of other European powers. Jamaica might have been seized as was Cuba and Porto Rico.

The Clayton-Bulwer treaty created a dead-lock, as, by its provisions, neither country could construct an isthmian canal without the conditions it would bring into existence being approved by the other power. Had an isthmian canal been built, fortified, and exclusively controlled by either nation it would have been a chronic danger to the peace of the world. The Clayton-Bulwer treaty prevented this. The curb it put on the United States was, and is yet regarded, as a violation of the Monroe doctrine. This famous theory, for it was never anything more, seems capable of standing any amount of violations without its superstitious worshippers having their reverence for this political fetich disturbed. But the Monroe doctrine is like a child's rag doll, the more dilapidated it becomes, the more the sawdust is knocked out of it, the more affectionately it is hugged. The new treaty relating to the Nicaraguan canal is a demonstration of the wisdom of the Bulwer Clayton treaty, it is indeed its complete diplomatic apology and justification. American jingoes oppose the new treaty as contrary to the Monroe doctrine because it extends equal privileges in the use of the proposed canal to European nations, whereas, they contend, the States ought to have built and exclusively controlled this work. This, however, could not be done while the Clayton-Bulwer treaty remained in force.

The terms of the Hay-Pauncefote treaty, briefly stated, are: 1st. The canal is to be an absolutely free water course open equally to all nations; 2nd. It must never be blockaded, nor used for any hostile purposes; 3rd. War vessels must not remain in the canal beyond the time necessary to revictual in cases of necessity; 4th. No belligerent shall embark or disembark troops, munitions of war, or warlike materials, except needed by some accident; 5th. The above provisions shall apply to waters within three miles of either end, and a war ship of one belligerent shall not leave the canal within 24 hours of the departure of a vessel of the other belligerent; 6th. No belligerent act shall be committed calculated to injure the canal or its plant; 7th. No forts shall be built commanding the canal or adjacent waters; but the United States may keep a force along the canal sufficient for police purposes. All which provisions are on the same lines as the agreement by which the neutrality of the Suez Canal is guaranteed by the European Powers.

It is a deplorable illustration of the utter disregard for national honour prevailing among certain sections of the American people, that already, one prominent newspaper has spoken contemptuously of any agreement, like the above, being capable of binding the States when their interests suggest the desirability of the treaty being violated. It only tickles the ears of the basest element in the population to see "paper stipulations" sneered at, for every honourable mind revolts at the idea of a formal, written agreement, private or international, being wilfully broken to gratify the dishonest purposes of one of the parties by whom it was signed. It is significant, it is indeed explanatory, that the papers which foreshadow and justify in advance the canal treaty being broken by the States, are those which side with the Boers in the present war. The Boers make war a necessity by the same contempt for "paper stipulations" that is being expressed by some of their American sympathisers. The stipulations of the canal treaty will, however, be honourably observed by the United States. The new treaty is a triumph for the diplomacy of peace. The Nicaraguan canal will enlarge the world's transportation facilities. Its construction by the United States as a free water course between the Atlantic and Pacific will add greatly to the financial prestige of that country. By removing an old-time source of irritation between Great Britain and America it will leave both powers more free to develop their commerce undisturbed by the jealousies and suspicions which have existed for half a century.

#### THE TEMPERANCE AND GENERAL LIFE ASSURANCE CO.

The 14th annual meeting of the Temperance and General Life Assurance Co., was held at Toronto on 24th inst. The report, of which a synopsis appears in this issue, gives a highly gratifying statement of the company's operations in the past year. The record of 1899 is pointed to with greater pride than any previous one. It may well be, for it is certainly replete with data evidencing a highly prosperous year, and the attainment by the company of a position of great strength and promise.

The net premium income was \$215,755, and the receipts for interest on investments, \$27,212, making the total income \$242,967. This exceeds the income of 1898 by \$30,268, that is, the income receipts in 1899 exceeded those of 1898 by 14.25 per cent., which is a large advance to be made in one year. The company accepted 2,238 applications for \$2,711,250, of insurance. This also is a considerable step forward, being \$794,500 in excess of the new business secured in 1898, the percentage of increase last year being 41.50 per cent. The company in this respect made a record which places it in a very prominent position as a progressive institution. The death claims were \$38,542, towards which the interest on investments contributed over 70 per cent., leaving only \$11,330 of these inevitable claims to be paid out of the premium income. The death claims amounted to less than 16 per cent. of the company's income. The ratio of death losses was remarkably low.

The company claims an unequalled record for favorable mortality in the Temperance section. This is a much debated question in life assurance, but we not only accept the statement of the Managing Director, Mr. Sutherland, that the mortality of the Temperance section is

lower than in the General, but we see good reasons for it being so. It is not by the mere abstinence from alcoholic beverages that the mortality is lowered, though, in some cases, this has a good effect. But, a man who deliberately adopts a temperance diet has had his attention drawn to the laws of health. He has made the preservation of his health a study, a matter for care. Altogether apart from mere abstinence, such an one is more likely to do the things helpful to health, and to leave undone the things harmful to health, than a person who goes drifting along in a conventional way, without giving the care of his health any special thought. From these conditions we may naturally expect the Temperance policyholders to be more regardful of their health in all respects than those in the General section.

This company again boasts of having no arrears of interest, no money locked up in real estate, and no property acquired by foreclosure. The boast is fully justified, as those features indicate unusually prudent management—especially in a Toronto company, a city where real estate to-day, within a few minutes of the Post Office, is on sale for one-third its cost, and 25 per cent. less than it was mortgaged for before the boom set in. To have such a clear record for its investments is a feather in the cap of the Managing Director, and he does well to feel proud of it. The company has now \$9,436,800 insurance in force, under 8,289 policies. Its assets are valued at \$749,505, which is an increase of \$127,291 over those held in 1898. The Temperance and General is in such a position as to attract those who desire life assurance under conditions that obviate all risk of its finances being manipulated to enrich a few stockholders at the sacrifice of the policyholders.

#### TANNERS AND BARK.

The tanners of Ontario have induced the Ontario Government to prohibit the exportation of hemlock tan bark produced on Crown Lands in that Province. This policy is an extension of that adopted in regard to saw logs, the object in both cases being to give protection and stimulus to native industries. The policy adopted in the States renders this a necessity to the tanning industry in this country. The hemlock forests across the line are being acquired by American tanners in order to ensure a future supply. To preserve the forests from being depleted, the tanners are taking their supplies of hemlock bark from Canada. By this, two purposes are effected, the Canadian tanners' supply is diminished and in time will be run out. Were that to occur our tanners would be entirely dependent upon supplies from the States, and their chance of obtaining any would be very slim. The scheme is indeed one designed to starve out the Canadian tanners. The spokesman of the deputation which interviewed the Ontario Government stated that the tanning trade of Ontario was increasing to a large extent. Preferential trade with Great Britain was declared to have improved the business, and local consumption had been enlarged. "A related matter was the market existing in England for hemlock leather. At present, owing to the heavy export of cattle from this continent to the Mother Land, hides were cheaper in London than Toronto. Consequently a trade had sprung up in re-imported hides, which were shipped to Canada to be tanned and sold again in England. As a result the tanning

industry was growing very fast. A large tannery had been established in Sault Ste. Marie, to be supplied from the Georgian Bay region, and throughout the province the tanners were beginning to depend on the supply of hemlock from Crown lands, owing to the exhaustion of hemlock, in the settled districts of the province." The tanners had "a friend at Court" as the Ontario Commissioner of Crown Lands is engaged in the business. The exports of leather goods from the States to Canada in the four months ending 31st October last were in excess of previous years, they were as follows:

	1899.	1898.	1897.
Sole leather. . . . .	\$ 71,623	\$ 31,609	\$ 74,106
Other leathers . . . . .	264,911	236,707	205,759
Bots and shoes . . . . .	161,966	137,173	84,906

It is evident, therefore, that both tanners and manufacturers of boots and shoes need to bestir themselves to protect their trade from such active competition as the above returns indicate. To keep our supply of hemlock tan bark from becoming exhausted by the drain to the States is a highly proper policy.

#### RICHELIEU & ONTARIO CO.

The annual meeting of the Richelieu & Ontario Navigation Co., will be held to-day. A copy of the Report and Statement has been given out to the shareholders. The receipts last year were \$828,323 as compared with \$728,944 in 1898, an increase in earnings of \$99,379. The operating expenses were \$674,627, an increase of \$83,690. The fixed charges were reduced by \$1,013. These changes left the net profit of 1899 as \$128,730, against \$112,027 in 1898, an advance of \$16,703. The two semi-annual dividends of 3 per cent. each absorbed \$104,400, leaving \$24,330 as a surplus. Reference is made to the company having received power to raise its capital to \$5,000,000, also to bonds for \$20,440 having been withdrawn and cancelled last year, making a total to date of \$75,920 out of the original issue of \$571,833. The balance outstanding is now \$490,073. The company's assets now amount to \$2,616,814. The success of its Tadousac hotel has encouraged the directors to construct a very handsome one at Murray Bay, which is nearing completion. The Richelieu & Ontario Company is entering upon an enlarged sphere of enterprise, which we trust will be highly profitable.

#### UN SOUND TRADE COMPARISONS.

The practice of comparing one thing with another, to show their respective ratios of development or retrogression, often leads to results being deduced that are misleading. A creeper will add yards to its stature, as it were, in a few weeks while an oak tree remains almost stationary in respect of height from year to year. If the rate of growth of the two is compared, and the comparison made a proof their relative strength, the plant that will last only for a summer will be proved stronger than the tree that has been growing for a century, and will thrive for several more.

In comparing the respective rates of the growth of manufacturing in Germany, and Great Britain, a similarly false conclusion is drawn. British trade has been growing steadily for generations. For a very long pe-

riod the manufacturers of Great Britain had a monopoly of their several industries, as they have to day in excellence of quality. The wealth of the old land excited the ambition of other countries to rival its trade. Within quite recent years there have been industries established in the States, in Germany, France, Russia, and elsewhere, by which Great Britain was deprived of a certain amount of her foreign trade. When other countries were entering upon an era of manufacturing they necessarily made, in one sense, far greater strides than Great Britain. Suppose, for instance, one of these countries started an industry in competition with England, and, in the first year, did a trade of \$10,000; then, next year, one of \$100,000. That would be an increase in one year of 1,000 per cent. Now, suppose England in the same year only added 5 per cent. to the same industry. In any leading line of British manufacture the 5 per cent. increase would amount to \$5,000,000 a year, which is a 50 times greater amount than the total industry of the other country which had increased 1,000 per cent.

When the industrial products of a country have reached such prodigious proportions as those of Great Britain an increase of a mere fractional percentage is very large. Take, for instance, the exports of the old land for last year, which were about \$1,630,000,000, an increase of \$167,000,000, or nearly 12 per cent. over 1898. One per cent. of that figure is \$16,300,000, and half of one per cent. \$8,150,000. We have recently seen the exports of another country compared with those of Great Britain on the percentage system. That country was credited with having made an increase of 15 per cent., which seems a large ratio, but on looking at the figures we find that this 15 per cent. only amounted to \$7,200,000, which, on English exports, would be a million dollars less than one half of one per cent. Yet the conclusion was drawn that, as the newer country had increased its exports in 1899 by 15 per cent. and Great Britain by only 12 per cent., therefore the Old Country had been beaten in the manufacturing race of last year. We repeat these figures, the Old Country made a gain of about \$167,000,000, last year, while the country which is said to have beaten England in the struggle, made a gain of only \$7,200,000. Manifestly a comparison based wholly on percentages may lead to very misleading conclusions.

One of the many marvellous features about British trade is, its continuous expansion, although such formidable rivals have arisen as the United States and Germany. One would naturally have expected their development of manufacturing industries to have very seriously decreased the trade of Great Britain, as they are now making classes of goods at home on a large scale, that, at one time, they procured from British mills and factories. But, despite such restrictions of certain markets, and despite the competitive efforts of new rivals, the output of manufactured goods is now enormously in excess of the production at any previous period. It was stated publicly in this city before a large audience a few days ago, that Great Britain was in decadence as a manufacturing country. Such a statement ought not to have been made, as there is not only an entire absence of supporting evidence, but absolute proof that the statement is not true. The official returns state that, in every line of manufactured goods the British exports last year were very largely in excess of those in 1898, as were also the imports of raw materials.

## THE STINSON'S BANK STATEMENT.

A meeting of the depositors of Stinson's bank, Hamilton, was held in that city on the 12th inst. A statement was made by a Chicago agent of the proprietor. The liabilities were stated to be \$250,000, to provide for which there is nothing except real estate in the western cities of Minneapolis, St. Paul and Superior. The Chicago property is worthless, being heavily encumbered. The Hamilton property, assessed for \$64,100, is mortgaged for \$55,350, so there is little, or nothing in that. The American agent was unable to explain the absence of Mr. Stinson, and his statement was regarded as most unsatisfactory. A proposal was made by him that three trustees be appointed to take over the American real estate and handle it for the benefit of the bank's creditors, two to be Hamilton men and one an American. As the estate to be handled consists chiefly of 5,667 acres of farm lands, a large portion of which is under mortgage and 2,440 acres are now involved in litigation with the American Government, the prospect of such assets being realized is a very remote one. The farm lands of the Western States are in little request, our own prairie lands having become more attractive to settlers.

The liquidation of an estate of this class is a most difficult and costly operation if conducted in detail. Before those 5,667 acres of land were fully paid for, the costs of administration, waste of interest, taxes, &c., would eat up a large portion of their estimated value. When a complete schedule has been furnished of these properties they should be offered for sale en bloc, or in a few parcels. Their actual market value could then be ascertained. They ought to be legally assigned to the creditors, who might allow a portion of their claims to remain secured by mortgages from buyers. If, however, the plan is adopted of trying to sell those lands in lots of the ordinary farm area, the result will be highly unsatisfactory. There would be several hundred purchasers to be dealt with, very few indeed of whom would pay cash, and very few would expect, or be able, to pay off the mortgage when due. A very large number of mortgages are held in Canada on western farms that have gone on being renewed for, in many cases, over twenty years, and their ultimate liquidation is as remote as ever. Our advice to the Hamilton depositors of Stinson's bank is this, first, secure legal possession of the properties on which you have now only a moral lien; 2nd, make every possible effort to realize upon them, as prolonged delay will almost certainly leave you in a worse position; 3rd, secure at once the advice of two or more thoroughly competent real estate experts, who have knowledge of the localities where the real estate in question is situated. It is most lamentable that a bank that at one time stood deservedly high in public favour, should have drifted into such a scandal.

## THE IMPERIAL LIFE ASSURANCE CO.

The above new company held its annual meeting at Toronto on 7th inst. The President, Sir Oliver Mowat, being absent, the chair was taken by Mr. J. W. Flavelle, Vice-President. The report showed the new policies issued last year to have been 1,442 for \$3,717,500, the addition to the total number in force was, however, only 2,973,500. The premium income was \$317,757, and \$27,406 was received for interest, &c. The ratio of expenses to premium income was stated to be less than in 1898, which is always the case in early years of a company, as the cost of a staff, offices, literature, &c., have to be in-

curred while business is in course of acquisition. The reserves, at 3½ per cent. valuation, amounted to \$441,112; other liabilities, \$7,556, which left \$431,775 as surplus on policyholders account, the gross assets being \$930,443. A very lengthy address by the President on the statement of the company, making comparisons with previous ones and with those of other companies, was read. The Hon. Sir Mackenzie Bowell, and Hon. S. C. Wood, also addressed the meeting, the latter commending the company for having from its inception placed its liabilities on a 3½ per cent. basis. Sir Oliver Mowat was re-elected President, and Messrs. J. W. Flavelle and A. E. Ames, Vice-Presidents.

## THE CANADIAN PACIFIC DIVIDEND.

The declaration on the 12th of a dividend of 3 per cent. on the common stock of the Canadian Pacific Railway was a surprise to all interested. The continuously large earnings had led to general anticipations of an advance in the dividend rate, which was expected to be 2½ per cent. When two per cent. was declared last year it was thought less than justified by the traffic returns and prospects. The directors evened matters up by fixing the rate so as to make it five per cent. for the year. A considerable number of shares were bought in anticipation of the dividend being raised to 2½ per cent., the result being an advance to 98 and 98½, at which prices 3,675 shares changed hands on the day the dividend was declared. In London the stock went over par. There has been a further advance since the higher rate was known, and if the earnings continue to keep up to the figures prevailing now for a length of time, there is every probability of Pacific stock going and keeping higher than ever before.

## BENEFICIAL RESULTS OF OBSERVATION.

No retail merchant is quite aware to what extent he can shove business unless he visits the great centres of distribution, and studies the details connected therewith. It requires time, often direct interest through position, to become thoroughly familiar with the inner workings of these establishments, and the manner in which they are forced along. The merchant constantly engaged in the conduct of his store, in the average town or small city, observes through the advertisements of the large city concerns that they are making heavy bids for trade, but often considers his business or location unsuitable for such efforts and dismisses them with a single thought. Yet after a time some local dealer is noticed adapting his business to such methods and only then is the matter considered in its more serious aspect.

No business will run itself and continue successful. The young man who quits a subordinate position as clerk, manager, buyer, etc., and opens up for himself is commended or referred to on all sides for his exertions. He knows he has a business to establish and, probably, for the first time in his life, astonishes himself as well as his friends with the amount of tireless energy he brings into action. There is a simple reason for this. He knows he had to accomplish something and he did so merely through determination. Once trade is fairly established how many keep up this determination? Not more than one in ten. Should trade show a falling off exertion is, in nearly all such cases, again renewed, but such renewals of energy may be likened to the renewal of a promissory note, each attempt is fraught with less confidence, with

more fear for the results, and no man who ever went into battle with fear accomplished as much as he who had full confidence.

An instance of how the success of large establishments depends on the separate department managers, was shown in the conduct of a department in the retail branch of one of the leading stores in Chicago a few years ago; a store, the recognized head of which is worth, by recently published figures, \$75,000,000. Among the departments was one devoted to antique household furnishings, rare designs of past centuries, a recognized centre for the acquiring of exclusive articles of mysterious worth. The department was after a time found to be falling behind. It was not paying. The general manager thought it should pay. A new manager was finally put in charge. He had ample experience but he did not make it successful. A third was given a chance, still the department was a losing one for the house. A fourth man took hold of the department conditionally. He said: "I understand you have a certain number of feet floor space here which is not paying. I'll guarantee to make it pay, but it is to be reckoned from the yearly transactions. The first will pay, the second will pay better." He was given charge. His first act was to cut the price of every article in the department exactly in half. He advertised this. He kept up the half-price sale until the stock got too low to command attention. The general manager, meantime, was observing large sales from that quarter but terrible losses, and at first concluded things were going from bad to worst. The next move on the part of the new manager was to send the few remaining pieces of his stock into the basement bargain department. Then he refilled his space with an altogether different stock, which he set about advertising and got his department on a paying basis. He worked assiduously to make up for his heavy liquidating losses, and so successful were his efforts that his first year showed a good average monthly profit. His salary was voluntarily increased as a result. Had this man undertook to make the original line pay he would have failed. But observation told him it could not be made pay, and he proceeded on that acquirement without even consulting his employers.

It is well to know what others are doing. If a certain brand of flour is marked out at a cut price and a competitor marks the same brand a trifle lower, the sooner the higher priced man takes in his sign or lowers the price on it the better. It is only through observation full knowledge of trade opportunities can be gained. A man may be ever so original, yet he sees each week, if he should be of an observing mind, ideas and attractions being brought out, of which he never had a thought. It is the untiring energy and observation shown by some merchants which have placed them in the foremost rank. They keep up the activity displayed on the first opening day and find that nature rewards the constant seeker after ideas with a keener intellect whereby he can more quickly discern the wisdom of certain plans, or the ultimate folly of carrying others into execution.

Were there no direct opposition not one in fifty of the new ideas, now generally adopted, would be in use. Under active opposition, as it now exists, who brings out the new ideas and plans whereby increased sales are effected? Is it the dealer who is content after many years of business to see his children seek in foreign lands for the position which energy and tireless effort on the part of the senior members might have made for them at home, in expanding trade as they grew to assist in its economical ex-

pansion; or is it not rather the merchant who takes advantage of every suggestion conceived in an active mind for furthering trade, never content, but ever reaching out, disposing at any price of slow stock and replacing with new goods that help to brighten his shelves and to advertise his place of business.

#### THE WAR AND THE MINISTER OF WAR.

The acute disappointment felt in Great Britain over the results of the war has, very naturally, excited very stringent criticisms of those officials who are held responsible for the checks and misfortunes that have befallen our troops in South Africa. In this matter a distinction should be drawn—which is rarely done—between criticising the tactics of the Generals in the field, and the general policy of the Government in regard to the army. It is presumptuous for laymen who are thousands of miles distant from the seat of war to dogmatise about what tactics should, or should not, be adopted by the Generals in command of troops at the seat of action. But, it is well within the competence of those who for years have been in close contact with public affairs, and well also within their legitimate sphere, to express their judgment in regard to the fitness of any particular statesman for the office of Minister of War.

We Canadians, for instance, had Lord Lansdowne under daily observation for five years, as a political governor, and as one eminent in private life. Of his abilities, his energy, his prescience, his strength, his adaptability for such a position as Minister of War, we are well able to form an intelligent opinion, more so, indeed, than those to whom he is only known from his record in the Old Country. When peace prevails, when optimistic ideas as to its continuance are the note of the time, a Minister of War need not to have any special gifts of administration to keep the machinery running. But, when a cloud is on the horizon; when trouble is threatening; when grave contingencies are looming; a Minister of War who is lacking in prescience, in the statesmanlike imagination which sees the fruit in the seed, who keeps in the rut of routine, is a terrible menace to the prestige of the services he has under control. A nation needs a wholly different class of man to the one who meets a grave crisis with the exclamation, "Who'd have thought it?" It is the duty of a statesman to think a danger may come, he shows he is a statesman by being prepared.

It is glaring, that war with the Boers was coming, their preparations were well known, yet the War Minister gave no sign of being conscious of the breakers ahead, he let the vessel drift on as though all was well, and every contingency provided for. When the Boers were found to be importing the equipment only needed for an immense army when engaged in war, the War Minister should have insisted upon explanations being given, as such preparations by the Boers had no possible object except an attack on a British Colony. For every threatening gun of the Boers there ought to have been placed a defensive British gun. The advance upon Natal would never have occurred had the Minister of War had the foresight, the energy, the stern firmness requisite for the efficient discharge of his responsibilities. It is infantile to say, that such preparations by Great Britain for the defence of her South African possessions would have provoked war with the Boers. Is a man not to put locks and bolts on his doors lest he provoke an attack by burglars? Had Lord

Palmerston been Minister of War, he would have made Mr. Kruger explain his war preparations. Failing a satisfactory reply he would have put Natal in a state to resist invasion, and sent enough troops to overawe the threatening Boers.

Our contemporary, "The Spectator," in a recent issue, gives its reasons "for thinking that Lord Lansdowne has shown himself unable to take a proper grasp of military affairs, and therefore a person of insufficient energy and vigour to be at the head of the War Office at a moment of great strain." The main reason for this verdict is thus stated, "Lord Lansdowne has been Minister of War for nearly five years. During that time he has not given England an Army which by any possibility can be called an efficient fighting machine." We fully agree with our contemporary in holding that a Minister of War ought not to regard himself as a mere figurehead, or a sort of official phonograph for repeating what his subordinates have said. The "Spectator" says: "He should say to himself, 'I have experts to advise me, on them I must lean in matters of detail, but, it is my supreme duty to see that they do not become petrified by habit or dulled by prejudice, and to use my own reason and my own common sense to correct their judgments.'" Three years ago there was a great outcry for more artillery and more mounted troops, the very things so grievously deficient in the present war. Lord Lansdowne paid no attention, he refused to sanction these arms of the service being strengthened. After the war had commenced he was offered Basuto ponies at \$75 each, but he declined to sanction their purchase, as the war was to be an infantry affair! A far-seeing Minister of War would have bought those ponies to provide for the chance of their being needed—as they have been and yet are. Then his apathy over the Yeomanry was deplorable, as it has been in other matters.

Lord Lansdowne, indeed, has shown an utter inability to rise to the responsibilities of his position. It is certainly high time that a statesman having some of Bismarck's "blood and iron" in his make-up should be Great Britain's Minister of War. At all times the duties of this office demand different qualifications to those possessed by the Marquis of Lansdowne.

#### THE WAR EAGLE FLUTTER.

The mining enterprise known as, "War Eagle," has caused quite as much excitement in stock exchange circles as does the hovering of one of those birds over a hen-yard. The War Eagle mine is at Rossland, B.C., where it has been so very successfully worked that the shares of the company owning it run up to high figures. Some days ago the managers found it desirable to stop working, in order, it is stated, to make changes found to be desirable in the machinery. By some loop-hole, not yet discovered, intelligence of this action leaked out before the Stock Exchange at Toronto and this city were notified. In these days when the most confidential correspondence passes through the hand of a typewriter, and other officials, there is no great mystery in a matter of this kind becoming known to outsiders. We are not sure, as some seem to be, that it was the duty of the mine managers to formally notify the Stock Exchange of their intention to close the mine for a time. When bank directors have decided upon some step that will affect the price of its shares it is not usual to give the Stock Exchange notice thereof before the shareholders, and through them the

public are advised. But even the secrets of a bank board meeting sometimes leak out.

The Stock Exchange, however, was in great dudgeon at the delay in giving formal notice that the War Eagle was about to be, or was closed. The president of the War Eagle Co. received a sharp letter of remonstrance, to which he gave a calm reply, which was regarded as "unsatisfactory." He repudiates the insinuation that the move was made for speculative purposes. There seems to us to have been a lack of appreciation of the fact, that all mines, at any moment, are liable to be closed. This is a chronic contingency that those who deal in mining stock need to keep more in mind than seems usual. Promises based upon the expectancy of a mine being kept constantly, uninterruptedly at work, are certain to be broken, sooner or later. This is one of the dangers of speculating in mining shares which, of all others, are the worst basis for time bargains, or loans. This class of business has been much overdone in Canada. It has been too much encouraged by those who, at least, ought to know how risky are mining ventures. The War Eagle incident will prove a most useful lesson to speculators, as well as be a caution to those who share in the gains of this class of business.

#### UNITY OF ENGLAND ON THE WAR QUESTION.

There have been three demonstrations of popular sentiment in England regarding the present war of remarkable significance as evidences of the unity prevailing amongst the people of the old country in regard to that question. At York, Northampton, and Southampton, there have been outbursts of feeling and opinion in support of the Government, although their political tone, generally, is adverse to a Conservative policy. Each of these places is typical of the three main divisions of the English people, apart from the strictly aristocratic class. As to the latter division nothing need be said in this connection, as the nobility and landed gentry in no previous war ever had so many representatives at the front.

York is the oldest city in England, it was the metropolis of Maxima Cæsariensis, the central stronghold of the military power of Rome in Britain, and the first royal city after the Romans departed. Its history has given a character to its people, York is English to the backbone. Politically, it is uncertain, as a spirit of independence prevails among the electors which is very annoying to party managers, but its inclination is towards liberalism. At the last election but one, a Conservative won, by a very small majority, about a round dozen. A few days ago there was an election which turned upon the war, when York gave a majority of 1,420 to the war candidate. That verdict voiced the judgment and feelings of the English middle classes. Northampton is also a very old town, its people are also English to the core. It is the seat of the boot and shoe industry of England. The artisans of this trade control its politics, and they are out and out radicals. They sent Mr. Broadhurst to Parliament, and after him Mr. Labouchere, the radical-aristocrat. Mr. Labouchere has condemned the war. In his paper, "Truth," he insulted the army by ridiculing "Tommy Atkins." A few days ago Mr. Labouchere, M.P., was refused a hearing at Northampton and was assaulted by a crowd of his constituents to mark their indignation at his unpatriotic utterances. That scene was a demonstration of the judgments and feelings of the Eng-

lish working, or artisan classes. Southampton is a very modern seaport, it is a city of commerce. Its representative was Sir Edward Clarke, a strong Liberal. He has condemned the war, his constituents therefore demanded his resignation. He has complied by taking the usual course when an English M.P. wishes to retire. That voices the judgment and sentiment of the commercial classes in England. Thus we have in the recent demonstrations made at York, Northampton, and Southampton, the combined verdict in support of the war, of the three classes in England who make up the vast bulk of the population of the old country.

#### IMPORTS OF BRITISH METAL GOODS.

The increased importation into Canada last year of metal goods exported from Great Britain is manifest from the following British returns; the sterling amounts being converted into currency at par:

Imports British goods.	1899.	1898.	Inc. 1898.
Tin plates . . . . .	\$1,247,500	\$ 843,110	\$ 404,390
Tin block . . . . .	129,600	82,295	47,305
Steel . . . . .	787,460	244,210	543,250
Railway iron . . . . .	764,940	45,968	718,972
Cast & wrought " . . . .	338,900	134,010	204,890
Galvanized " . . . . .	347,486	325,840	21,646
Hoop and Sheet " . . . .	558,258	317,960	240,298
Pig " . . . . .	191,840	55,020	136,820
Bar " . . . . .	170,280	52,384	117,896
Old " . . . . .	42,000	21,600	20,400
Cutlery . . . . .	268,970	256,800	12,170
Hardware . . . . .	108,410	107,820	590
Lead . . . . .	224,270	180,450	43,820
Cement . . . . .	192,850	127,430	65,420
Totals . . . . .	\$5,372,764	\$2,794,897	\$2,577,867

There can be no doubt the increases shown in above table arose to a considerable extent from the working of the preferential tariff. The total increase in 1899, it will be noted, was over 90 per cent. in excess of 1898. This was a demonstration of the expansive capacity of the Canadian market for British goods. An equal enlargement would occur with other lines of British manufactures, were vigorous efforts made to place goods before Canadian buyers. The British producer has hitherto gone too much on the assumption that his wares are too well known and too highly appreciated to need anything being done to keep them before the market. This old-time system will not do in these days. Business to-day is not an automatic machine, it needs a perpetual supply of motive power. In other words, "push" is now required to make trade "go." Retailers will not go hunting around to find a supply house, they expect to be called upon in person, or by a well placed advertisement, by manufacturers and merchants, and they expect also that the goods offered shall be adapted for the local trade. Canada is a market which will repay a considerable amount of cultivation.

#### TRAFFIC OF STE. MARIE CANALS.

The official report and statistics of the freight passing through the American and Canadian canals at Sault Ste. Marie, as given out by the United States engineers' office show a marked increase of the season of 1899 over preceding year. The total freight traffic of 25,255,810 net tons shows an increase of 4,021,146 tons, or 19 per cent. over 1898; the total number of passengers was 49,082, an increase of 5,656, or 13 per cent. The open season of

navigation covered a period of 7 months and 25 days, during which time the average monthly freight traffic was 3,224,146 tons.

The American canal passed 22,252,139 freight tons, being an increase of 4,067,988 net tons over the year 1898, or 22 per cent.; the number of passengers was 38,664, an increase of 6,106, or 22 per cent., as compared with the preceding year. The Canadian canal passed 3,003,671 freight tons, which was a decrease of 46,842 net tons, or 1½ per cent.; the number of passengers was 15,418, a decrease of 450, or 3 per cent.

Of the total freight traffic the American canal passed 88 per cent., and 69 per cent. of the total number of passengers; the Canadian canal 12 per cent. and 31 per cent. respectively. The total vessel passages through both canals amounted to 20,255, as against 17,761 for the year 1898, an increase of 2,494, or 14 per cent.; the total lockages numbered 10,999, which is 1,466 more than in 1898, or an increase of 15 per cent. The United States canal was opened May 2, and closed December 18, making a season of 231 days. The Canadian canal opened April 26 and closed December 20, with a season of 239 days.

The total estimated value of the freight passing through St. Mary's falls canal, Michigan, and Sault Ste. Marie canal, Ontario, is \$281,364,750, averaging a value per ton of \$11.14, as compared with \$10.98 for the preceding year. The total cost of carrying this freight through the canals was \$21,959,707, a cost of \$1.05 per ton per mile, as against 97 cents for 1898.

The canal postoffice handled 97,378 pieces of mail during the season, consisting of 86,097 letters, 5,039 postals, 5,775 newspapers and 467 parcels. In addition to this, 877 pieces were returned to city postoffice after being held for 30 days, and 1,372 pieces were forwarded to new addresses. This shows an increase over the previous year of 16,849 pieces.

#### ENGLISH BANK RESERVES.

The President of a London bank has recently given his views in regard to the relation between high rates of interest, a bank's reserve, and the profits it makes. His remarks, generally, have a close bearing upon banking in Canada. In one respect, however, there is a striking difference between the treatment of its Res. or Reserve, by a bank in England, and what is customary in this country. This difference has long been under consideration by British bankers, with the result that, as the "Economist" informs us, "The English joint stock banks have resolved that in future they will keep larger cash reserves, and have also decided not to adopt the suggestion so frequently made that they should combine to keep those reserves elsewhere than at the Bank of England." The latter part of the resolution is out of harmony with the former.

The object of the English banks in keeping larger cash reserves themselves, is to place them in a position of greater independence of the Bank of England, and of the money market. Many of the provincial banks, as regards their stock of cash, live literally from hand to mouth. They hold only just sufficient cash to keep their doors open. The extent to which their stocks are allowed to be depleted every week would hardly be credited in Canada. It is not all uncommon for a country bank to close on Saturday with gold, silver and Bank of England notes run down to a sum stated by hundreds of pounds. They go on doing this because on Monday there

is always a large inflow of cash from traders with whom the money paid out in wages has been spent. On Thursday or Friday the extent of cash is noted and the amount likely to be called for to pay wages next day. If a further supply is needed an officer is sent to the nearest branch of the Bank of England, with bills for discount, or a cheque, if the bank has a deposit balance there, and with the proceeds the calls for cash at the end of the week are met. As the bills so discounted, as a rule, have to be at a shorter date than they are drawn for and are converted into cash some time after being originally discounted, a bank pursuing this policy is apt, at times, to have a higher rate charged for the re-discount than it has received. Even if no more is paid for re-discount than it has received the business to that extent is done at a loss, as there is no margin left for office expenses. Even if a bank has to send Bank of England notes to one of its branches to be changed into gold and silver, which is quite a common proceeding with country banks, there is expense involved and a risk, which seems never considered, though great inconvenience has been caused by an accident to the train conveying such messenger.

Were all the English provincial joint stock banks to increase their average stock of gold, so as to obviate the necessity for such constant supplies from the Bank of England, the Bank would be relieved from the drain. It then would be better able to keep its "proportion of reserve to liabilities" more steadily at such a figure as would keep the rate of interest freer from fluctuation. There would be a home, or, as said in the States, an "interior" reserve of gold which would render the Bank less dependent upon foreign supplies. The currency system of England has this disadvantage. When trade is active, artisans fully employed, and traders taking large counter receipts, there is a large expansion of Bank of England note issues which require a proportionate increase in the Bank's gold reserves. At the same time there is a much greater demand for gold for ordinary business purposes and the stock of gold in private purses and store tills is enormously enlarged. So that, under the present system, in England, prosperity tends to lower the Bank's strength by creating conditions that necessarily lower its proportion of gold reserves to liabilities. When the country needs more Bank notes it also needs and retains more gold, so, as business expands there is a restriction of the resource on which the banks are accustomed to rely, and the anomaly arises of, a dearth of money when trade is most in need of it. The remedy for this condition is an enlarged holding of cash reserves by the provincial banks, and the country bank note circulation being given greater freedom, on a plan similar to that which works so well in Canada.

THE TRUE HEROES OF THE WAR.

A contemporary says: "The Boers are the heroes of the war." Their heroism is not evident. They have done no single act of conspicuous bravery, but many of the rankest, basest cowardice, such as drawing our men by a flag of truce and then shooting them. That is not the conduct of heroes. The Boers sneak behind boulders; they are sheltered by trenches; they are practically within enormously strong fortifications; they have made no sorties, such as the Russians did so heroically at Sebastopol; and they seem to be scared out of their wits when near bayonets, or when discovered outside their sheltering fastnesses. The only heroes of the war are the British

soldiers who have rushed across zones of the deadliest fire; climbed precipitous rocks in the face of the enemy; and, in the noblest sense, have shown magnificent heroism by bravery never surpassed.

Meetings, Reports, &c.

THE TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY OF N. A.

Synopsis of Fourteenth Annual Report, read at the Annual Meeting, held at the Company's offices at Toronto, January 24th, 1900:—

It has been the pleasure of most of those who are now on the Directorate of your Company to meet its shareholders and policy-holders to render an account of their stewardship year by year, for many years, but it has never been our good fortune on any previous occasion to be able to point to a record of which we had so much reason to be proud as we have of the record of the past year. It is therefore with particular pleasure that we submit for your consideration our Fourteenth Annual Report.

RECEIPTS.—Our premium income, after paying \$1,882.34 for re-insurances, was \$215,755.57, and our interest income was \$27,212.20. These last two items amount to \$242,967.77, which was an increase over the corresponding items for the previous year of \$30,268.10.

PAYMENTS.—Our payments to policy-holders were as follows:—For death claims, \$38,542.58; endowments, surplus surrender values, and annuities, \$15,620.08. To shareholders we paid \$3,000 as dividends on Guarantee Fund.

Our ratio of death losses was again remarkably low, and we believe we are still justified in claiming an unequalled record for favourable mortality in our Temperance section. Our experience with regard to the two sections corresponds exactly with the comparative record and experience made by every company throughout the world that has classified its risks similarly, i.e., we have had a favourable mortality in our general section, and a much more favourable record in our Temperance section.

ASSETS.—We closed the year 1899, as we had closed each of the five years preceding, without a dollar of interest due and unpaid, without having ever owned a dollar's worth of real estate, either on account of compromise of a debt, foreclosure of a mortgage or purchase. We know of no similar record made by any other company anywhere.

Maintaining the same high ground we had always taken, our assets, at the close of the year were \$794,505.66, which was an increase of \$127,291.44 over the previous year.

LIABILITIES.—Our liabilities on the standard of valuation in use by us were in the aggregate \$691,143.29, and consisted of the following items, viz.: Re-insurance reserve and claims awaiting proof, \$687,369; sundries, including allotted surplus unpaid, \$3,774.29.

NEW BUSINESS.—Although our business taken in 1899 was, as in previous years, mainly derived from Ontario, New Brunswick and Nova Scotia, we made considerable progress towards establishing ourselves in the Western Provinces and Territories.

During 1899 we received and considered 2,299 applications for \$2,964,336 of insurance, and accepted 2,238 applications for \$2,711,260 of insurance.

TOTAL BUSINESS.—Our total insurance in force at the close of the year was \$9,436,800 under 8,259 policies on 7,672 lives distributed as follows:—

In the Temperance Section, \$7,268,537 under 6,595 policies.  
In the General Section, \$2,168,263 under 1,694 policies.

Our gains in insurance during the year were \$1,193,900 in the Temperance Section under 1,075 policies and \$258,535 in the General Section under 188 policies. Our total gains were \$1,452,441 of insurance under 1,263 policies on 1,117 lives.

	1899.	1899.
Total income . . . . .	\$ 212,699	\$ 242,967
Insurance accepted . . . . .	1,916,750	2,711,250
Number of policies in force . . . . .	7,026	8,289

Total business in force.. . . .	7,984,359	9,436,800
Assets .. . . .	667,214	794,506

W. G. Cheney, directors; Alfred Hawksworth, manager; and W. S. Barker, secretary.

Our Advocate which has now entered its 6th year of publication, is still sent to all policy-holders and to all applicants for it, besides being distributed in large numbers by our agents. It has been found to be our most useful literature, and during the past year has met with even greater favour than it had previously done.

GEO. W. ROSS, President. H. SUTHERLAND, Managing-Director.

The report was unanimously adopted and the former Board of Directors re-elected.

HAMILTON CORRESPONDENCE.

Our Hamilton correspondent writes:—Am pleased to be able to report a rapid improvement in real estate here, much property changing hands at higher figures than for many years.—The new bicycle works of the National Cycle Co. have commenced operations; the company complain of the scarcity of skilled mechanics, many will have to come from outside places. Re Macdonald Brothers, Petrolia, and Sarnia, a meeting of the creditors of this firm was held in this city on the 6th inst. The following statement was presented: Assets—Men's furnishings, \$6,907; clothing, \$4,414; fixtures, \$450; book debts, \$1,194—\$12,965. Liabilities—W. E. Sanford Company, \$6,884; Robinson, Little & Co., \$1,339; Williams, Green & Rome, \$621. John Marshall & Co., \$588; Glover & Brais, \$536; Gault Brothers, \$528; John Calder & Co., \$345; about forty other creditors aggregating, \$2,018; total, \$12,860, leaving a nominal surplus of \$104.

The Sanford Company's claim was \$104 more than the statement showed and there are in addition preferential and wages claims amounting to about \$200, calculated up to the 15th inst., which would wipe out the surplus, and leave a nominal shortage of several hundred dollars. The senior member of the firm had a margin in some real estate at Arkona which is now held by the Sanford Company, who also hold a lien agreement on the clothing supplied by them. We may say that the account was opened on this basis in August, 1896, and all goods supplied had the name of the Sanford Company attached thereto and the agreement was signed and entered into at the time the account was opened. It was decided to accept the offer made by the debtors to pay the general creditors sixty cents in the dollar and the Sanford Company eighty cents in the dollar, they to reserve any surplus that they may derive from the margin in the Arkona real estate. Payments will be made in 12 monthly instalments without interest, commencing with the first of April next, and in addition to the waiver or suspension of the lien agreement, Mrs. A. D. MacDonald will give a mortgage on the Petrolia residence. This residence was purchased with the proceeds of the residence which belonged to her in Arkona and which was bought with moneys left to her by a relative. Any creditor under \$100 may elect to take fifty cents cash payable on the 1st of April.

The firm of MacDonald Brothers enjoy a good reputation and the present trouble has been brought about by the removal of the refineries from Petrolia to Sarnia and if the composition is accepted it is intended to concentrate the business at Sarnia where the prospects look very promising. The creditors present at the meeting seemed anxious to give the firm a fresh start.

MERCHANTS COTTON CO.

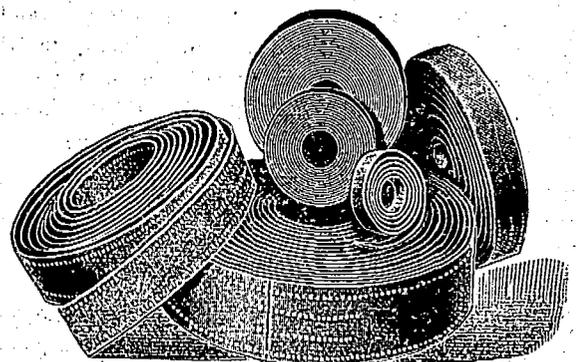
The annual meeting of the above company was held in this city on 13th inst., when a highly satisfactory report was presented. In 1893 the mill employed from 300 to 350 hands, it now employs nearly 1,400. When started there were 600 looms, now 2,200 are operated. During this period the mill has paid 2½ million dollars in wages, used over 100,000 tons of Nova Scotia coal, and nearly 90,000 bales of cotton. The fourth mill built by this company, is being erected, with a capacity of about 30,000 spindles, which will employ a large number of hands. The mill will be used largely for the manufacture of yarns and various kinds of buck cloths. The following were elected officers for the ensuing year: Messrs. A. A. Ayer, president; Jas. Crathern, vice-president; R. B. Angus, J. P. Cleghorn, Jonathan Hodgson, Robert MacLay,

AMERICAN COMPETITION IN HARDWARE.

—A Sheffield correspondent of the "Hardware Trade Journal" writes: "So far as Canada is concerned, the fact is that American competition is now practically at an end there. The Americans are themselves so busy, they can do no more than meet their own demands, and scarcely cover that. A friend of mine who manufactures cutlery and other wares on this side for sale in the States, tells me that he is almost afraid to open his letters in the morning, lest there should be fresh orders from his American managers which he cannot get done, and fresh complaints about goods not being delivered in time. A year or two ago the Americans were promising to come over and capture the European market. That enterprise is postponed for the present. Their own market occupies all their time. In hardware, for example, although the McKinley Tariff literally throttled trade, so great was the pressure for the States, that in December the business was almost doubled. Looking at the official returns for the year, it seems a big advance when one reads of business having risen from £20,741 in 1898 to £39,598 in 1899; but a glance at the value in 1897—just before the high duties were imposed—shows a business amounting to £154,463. He may take it, therefore, that, when the "boom" drops, and the States can supply themselves, the hardware trade will get still more severely attenuated. For the moment both the Canadians and the Australians are buying more freely in the British market. A similar remark applies to cutlery and even more acutely to steel."



Leather Belting For all Purposes.



We have exceptional manufacturing facilities and export largely to many parts of the world; where our belting is in high favor.

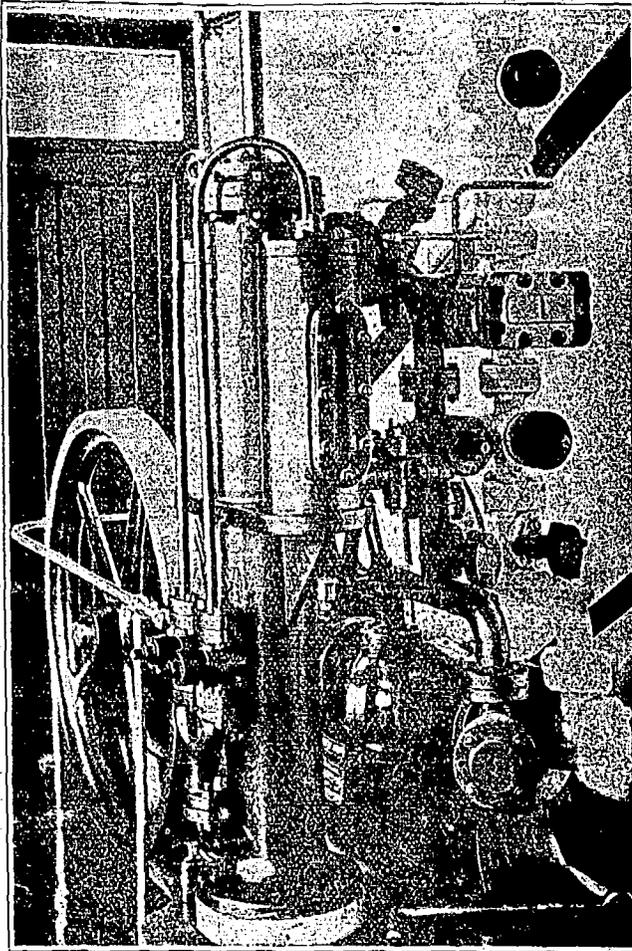
If Dealers will tell us the class of Belt desired, we will quote competitive prices, give good value and prompt delivery.

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## Ice-Making and REFRIGERATING MACHINERY

[P. Schou's Patent] on the Ammonia Compression System, for

### Cold Storage Purposes.

MOST ECONOMICAL IN WORKING.

Over 250 Plants Running  
In all parts of the World.

FOR PARTICULARS AND ESTIMATES APPLY TO

The • North-Pole • Ice • and  
• Refrigerating • Co., Ltd.,  
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#### NEW PULP WOOD RATES.

A circular issued by the Grand Trunk Railway Company announces that the special rates on pulp wood out of Canada to points in the United States has been withdrawn and the regular tariff, at a much higher rate, has gone into effect. This has been done, it is said, to encourage the manufacturers of pulp and paper in Canada. The low rates on pulp wood to and from local points will continue the same as before. This move, it is believed by U.S. dealers to denote the early shutting off of American pulp mills from the Canadian raw material supply.

The president of a New York paper company controlling a daily output of 125 tons, when asked what effect on the price of paper the promulgation of the new freight rates would have, said that a rise in the price of paper was inevitable. "The motive of Canadians in abolishing special rates on pulp shipments," he said, "can be traced to a determination to force the paper manufacturers of this country to draw on their own supplies. If such an object were accomplished, Canada would be in a position to charge an export duty on paper in retaliation for some of the import duties now charged by us for entries of lumber and other commodities." Asked why the manufacturers of this country were forced to look to Canada for pulp he said: "The restrictions placed on American forests are partially accountable for the use of Canadian spruce, but besides this, that country has furnished wood at times cheaper than it could be bought here. There is no way of telling how much of an increase the abolition of special rates will cause, it may reach a dollar a cord."

#### BUSINESS CHANGES.

Ontario.—W. Laidlow, general store, Durham, succeeded by Ireland & Co.; Geo. Dean, general store, Kingsmill, succeeded by F. L. Wagner; J. Jackson, general store, Leamington, succeeded by Barrington & Secord; W. Bristow, hardware, Rodney, stock sold to Mistele; D. J. McDermott, shoes, Kingston, commencing business; R. Sharpe, general store,

Lobo, sold out to G. Dean; E. R. Mogg, grocer, &c., West Lorne, succeeded by J. Kiefer; V. Vorsan, general store, Deemerton, moving to Teeswater; J. P. Clarke, general store, Exeter, advertises stock for sale; H. Snider, wagons, Fergisonvale, advertises business for sale; Jones & Son, gro., Niagara Falls, South, have sold out.

Quebec.—C. R. Westgate & Co., gro., &c., Montreal, co-partnership registered; J. A. Langlais fils, booksellers, Quebec, dissolved; J. E. Roy, drugs, Quebec, offering business for sale; Morrison Bros., clo., Huntingdon, are giving up business here; Roberge & Landry, general store, Thetford Mines, intend removing to Shawanegan Falls; N. Quintin, general store, Iberville, commenced business; N. Hamel, gro., Quebec, partnership registered; Roberge & Roberge, general store, Stanford, commencing business; D. Phaneuf, tailor, St. Cesaire, removing to Montreal; W. L. Hogg & Co., brokers, Montreal, dissolved; L. Huot & Co., gro., Quebec, co-partnership registered.

New Brunswick.—J. B. Snowball, lumber, Chatham, succeeded by the J. B. Snowball Lumber Co., Ltd.; Lindow & Graham, gro., Woodstock, dissolved—J. Graham continues; J. D. Dickinson & Sons, tanners, Woodstock, dissolved—C. D. Dickinson withdraws; D. Sullivan, general store and lumber, Renous Bridge, branch store at Red Bank burned.

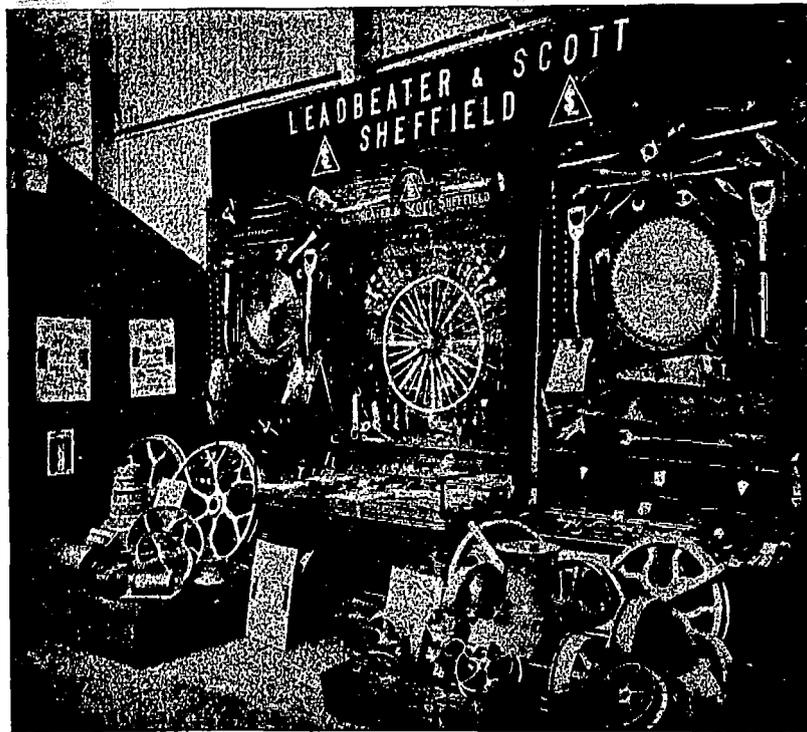
British Columbia.—J. H. Goodeve, drugs, &c., Grand Forks, sold out to Grand Forks Drug Co.; Yale Columbia Lumber Co., Greenwood, starting a mill at Long Lake; H. S. Wallace, stationery, &c., Rossland, advertises business for sale; Holland Bros., gro., Kamloops, succeeded by W. R. Rourke; A. York & Co., butchers, Slocan City, dissolved; A. York continuing alone.

Manitoba & N.W.T.—Elgin Elevator Co., Ltd., Elgin, incorporation granted; McGirr & Hinton, general store, Emerson, dissolved, Hinton & Co., continue; J. W. Fullbrook, hardware and harness, Stonewall, sold harness business to J. Stinson; J. Ehman, gro., Regina, burned out; J. Denoon, butcher, Griswold, sold out to A. Speers; C. Heibert, grist mill, Holland, succeeded by T. Robertson; James & Davis, confec., Lethbridge, giving up business.

Contractors to Her Majesty's Government.

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## SHEFFIELD, ENGLAND,



Manufacturers of

**STEEL** of all kinds for all purposes.

**FILES** of best quality and workmanship . . . . .

**HAMMERS** for Engineers, Shipbuilders, &c. . . . .

**TOOLS** for Quarries, Collieries, Smiths, &c. . . . .

**WIRE RODS** and **WIRE**. . . . .

### Self Hardening Tool Steel!

Where large cuts and high speed are required on heavy work this quality of TOOL STEEL is unsurpassed for endurance.

ESTIMATES ON APPLICATION.

Telegraphic Address: "Leadbeater, Sheffield."

#### RECENT FIRES.

Peterboro, Ont., Feb. 7th.—The Paterson tannery, occupied by J. W. Brightman & Co., dealers in hides and wool, destroyed. Loss on contents about \$2,000; insurance, \$1,000.—Quebec, 8th.—Residence of a Mr. Gagne, at Cabano, destroyed. The four inmates were burned to death.—Winnipeg, 8th.—Clare Bros., branch store warehouse damaged. Loss about \$1,000; fully insured. — Brantford, Ont., 12th.—The Slingsby Manuf'g Co.'s woollen mill damaged. Fully insured.—Dunnville, Ont., 13th.—Monk Reform Press office damaged. Loss, \$1,000; insured in London, Mutual. Loss on building covered by insurance in the Western.—Belleville, Ont., 13th.—James Smith's dwelling destroyed. Loss, \$1,500; insured. Tweed, Ont., 13th.—T. Meraw's residence destroyed, with contents.—Milton, Ont., 14th.—The Milton Cordovan Tannery badly damaged. Loss about \$2,000; insured in Norwich Union for \$1,000.

—Winnipeg is installing a civic electric lighting plant.

—Mr. W. T. Booth, of the New York Life Insurance Co. of New York, was in the city this week in order to increase the amount held by the Canadian trustees, under the Insurance Act, by some \$210,000, which indicates a large increase of Canadian business.

—The annual meeting of the Cumberland Railway and Coal Company in this city, on 14th inst., resulted in the election of officers and directorate: President, Mr. R. Cowans; vice-president, Hon. G. A. Drummond; general manager, Mr. J. R. Cowans; directors—Messrs. D. Morrice, E. S. Clouston, W. J. Crossen, E. McDougall, W. J. Morrice; secretary, H. R. Drummond.

—The annual meeting of the Williams Manufacturing Co. of Montreal, took place on the 14th inst. The president, Mr. G. M. Kinghorn, was in the chair. The annual report was of a satisfactory nature. The election of officers and directors for the ensuing year resulted as follows: President, Mr. G. M. Kinghorn; vice-president, Hon. Smith M. Weed; managing director, Mr. C. W. Davis; board of direc-

tors, Messrs. William Yuile, Bartlett McLennan, Francis McLennan, Hon. George Y. Weed.

—The Pittsburg Board of Underwriters has decided that rubber hose attachments to gas stoves in business houses is an addition to fire risk, and accordingly charges an extra 25 cents per \$100 of insurance where policyholders refuse to make metallic pipe connections. It is thought that several recent fires originated through the use of gum hose, and inspectors are making their investigations as to the gas-stove attachments in Pittsburg and Allegheny.

—At the annual meeting of the Lachine Rapids Co., recently held the net revenue last year was stated to have been \$164,834, the operating expenses, \$72,798, leaving a balance of \$107,377. From this \$35,792 was taken as interest on bonds and \$2,457 for bad debts, which left, \$69,128 as net profit. Two dividends of 4 per cent. each, took \$48,855, thus \$20,270 was available for transfer to contingent fund and credit of profit and loss. The directors were re-elected: Messrs. G. B. Burland, President; Alexander Fraser, Vice-President; Peter Lyall, E. Kirk Greene, R. Wilson-Smith, S. Carsley and W. McLea Walbank, managing director.

#### LEGAL RECORD.

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 defence may exist in cases of writs, etc.:

#### WRITS ISSUED—ONTARIO.

February 8.

Brudenell Tp.—W. Haryett vs W. Corrigan, \$390; Morrisburg—W. Eger vs Molsons Bank, \$2,840; Toronto—W. A. Murray & Co. vs W. G. M. Watson, \$593; . . . . .—Sarah

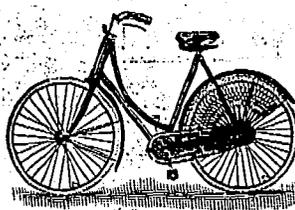
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Artists in  
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Estimates and References to completed Works on application.



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 Cycle Company,  
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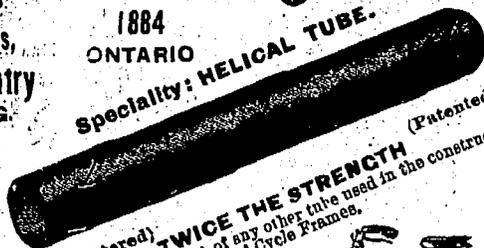
Largest Makers in the World.

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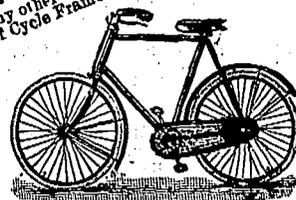
HIGHEST  
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Speciality: HELICAL TUBE.



(Registered) **TWICE THE STRENGTH** (Patented)  
 (Weight for Weight) of any other tube used in the construction  
 of Cycle Frames.

Descriptive  
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 Terms  
 on  
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 cation



Business Established 1875.

Dolar vs P. Murphy, \$1,350; .....—A. W. Carscallen exr vs F. S. Wallbridge et al exrs, \$313; .....—J. Maguire vs H. A. and Gertrude M. Yeomans, \$1,597.

February 10.

Algoma—Williams Machine Co. vs C. Stewart, \$1,300; Burritt's Rapids—Mickleborough, Muldrew & Co. vs D. O. Allport et al, \$308; Deseronto—J. McCrear vs Rathbun Co., \$2,706; Elice—Mary A. Cawston vs T. Litt et al, \$450; Gravenhurst—T. Baker vs R. G. Suttaby, \$1,000; Mariposa—W. Mulock vs J. & J. F. Dix, \$5,501; Niagara Falls—Birkbeck Inv. & S. Co. vs. Catherine Jepson, \$2,326; Oxford—J. C. Brennan vs J. McVey, \$950; Port Colborne—Augustine & Son vs Carrie Ryan, \$311; St. Catharines—W. D. Beardmore et al vs Mary J. Robins et al, \$1,082; St. Mary's—G. Anderson vs H. Anderson, \$300; Isabella A. Moore vs H. Anderson, \$300; Henrietta Williams vs H. Anderson, \$300 Charlotte J. Robinson vs H. Anderson, \$300; F. Anderson vs H. Anderson, \$300; Saltfeet—W. K. Secord vs Priscilla and J. Carpenter, \$369; Seaforth—W. Cudmore sr., vs G. Stewart et al, \$524; Toronto—R. Swan vs Curtis & Rowe, \$375; S. Small vs A. W. Dingman, \$1,000; R. Kilgour vs F. G. Miller et al, \$8,351; Canadian Mining and Inv. Co. vs S. H. Wheeler, \$343; .....—Chaudiere Machine and Foundry Co. vs Canada Atlantic Ry. Co., Ltd., \$10,000; .....—J. N. Young vs Dominion Construction Co., \$4,382.

February 13.

Ameliasburgh Tp.—E. Eagle vs C. R. Dade, \$741; Belleville—Margt. Lazier vs T. J. Parker exr, \$9,460; Etobicoke Tp.—Toronto General Hospital vs Rebecca Pearson, \$500;

Guelph—Charlotte M. Scarff et al exrs vs W. H. Millman, \$1,960; Hamilton—J. Russell vs Leitch & Turnbull, \$654; Lucknow—J. A. Harris vs K. B. Campbell, \$302; McNab Tp.—J. M. Walker vs J. Wilson, \$543; Mount Albert—O. S. Briggs et al vs S. C. and E. A. McKeown, \$547; Nepean Tp.—C. Monaghan vs Wm. Little, sr., and jr., \$1,000; Ottawa—Pembroke Lumber Co. vs G. M. Mason, \$824; Toronto—British American Assee. Co. vs F. D. Benjamin exr, \$366; M. Redden vs W. E. Galley, \$1,336; Canada Per. L. & S. Co. vs Mary Higgins, \$577; Trenton—F. Carpenter vs A. & D. Gilmour, \$1,122; Kryg, Austria—W. J. Bradley exr vs W. H. McGarvey, \$1,076.

WRITS ISSUED—MANITOBA & N. W. T.

February 13.

Souris—J. T. Cook, \$2,260; Winnipeg—W. F. Lee, \$1,004.

JUDGMENTS RENDERED—ONTARIO.

February 8.

Berlin—Wilhelmina Striebing agt P. Sangell, \$2,076.

February 10.

Belleville—Wyld, Grasett & Darling agt Patterson Co., \$1,197; Charlottenburgh Tp.—J. Dingwall vs Margt. Rayside, exrx, \$2,709; Stratford—D. Stewart vs T. Tobin, \$1,580; Toronto—G. T. Evans agt L. O. P. Genereux, \$866; .....—Ann Edwards agt London Street Ry. Co., \$1,509; Buffalo, N. Y.—O'Keefe Brewery Co. agt J. Oliver et al, \$787.

February 13.

Ottawa—W. Eager agt J. Fillion et al, \$1,182; Saltfeet Tp.—

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The best in the Market,  
 Only the HIGHEST GRADES,



MANUFACTURED BY

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Melbourne, 1883—1st Award.  
Adelaide, 1887—1st Award.  
Barcelona, 1888—1st Award.

Dunedin, N.Z., 1890—1st Award.

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LIMITED.

SPECIAL IMPROVED  
**Steel Wire Ropes**  
OF THE FINEST QUALITY, FOR  
**MINING, PLOUGH ROPES, INCLINES.**

Special Flexible Steel Ropes for Cranes, Hoists, &c.  
**TRAWL WARPS, SHIPS' HAWSERS.**

**Copper Rope and Tape Lightning Conductors.**

Electro Gilt and Silver Picture Cord. Copper and Galvanized Wire Sash Cords. Patent Lockwedge Fencing, Gates, Hurdles, Iron Fencing, &c.

W. K. Secord agt Priscilla and J. Carpenter, \$396.

**JUDGMENTS RENDERED—QUEBEC.**

February 8.

Montreal—Dme. E. Laurent et vir agt J. Carriere, \$745;  
A. Hochar et al agt J. Jepparoy, \$184.

February 10.

Montreal—Banque Nationale agt J. Baxter, \$253; Telfer  
Ruthven Co. agt P. J. Dumont et al, \$1,558; H. Frowde agt  
F. E. Grafton, \$281; A. Hochar et al agt J. Jepparoy, \$184;  
W. M. Eglauich et al agt J. E. O. Labadie, \$2,488; Dme. W. M.  
Eglauich et al agt J. E. O. Labadie, \$2,493; A. Lachapelle agt  
J. A. Laughran, \$621; A. Depatie et al agt M. Laughman,  
\$294; J. T. Lyons agt H. H. Lyons, \$380; J. W. Pilcher agt  
J. E. McLain, \$186; Credit Foncier agt Hon. J. McShane, \$42-  
170; Bank of B.N.A. agt S. M. Sylvestre, \$525; Troy Laundry  
Machine Co., agt J. T. Woodall et al, \$181; St. Louis—Mont-  
real Loan & Mortgage Co. agt R. Wiseman, \$5,233.

February 13.

Longueuil—H. W. Garth et al agt L. Bedard, \$564; Mont-  
real—O. Beaudin agt A. Demers, \$495; Montreal Loan &  
Mortgage Co. agt Est. of J. Lidstone, \$313; G. De Serres agt  
J. A. S. Frappier et al, \$321; C. Beaudreau agt Hamilton &  
McDonnell, \$300; S. Watts et al agt T. Kinsella, \$424; L. De  
Lagrange agt Mme. H. Sabourinfi, \$2,121; H. W. Garth et al  
agt L. H. Tache, \$208; Dme. M. A. Wilkinson agt W. B. Wil-  
kinson, \$497; G. W. Badgley agt J. B. Williamson, \$520; Va-  
rennes—Lucie Trudeau agt L. Choquette, \$625.

**JUDGMENTS RENDERED—MANITOBA & N.W.T.**

February 8.

Wapella—Tudge Bros., \$361.

February 13.

Moose Jaw—G. Perry, \$351; Winnipeg—W. J. Smith & Co.,  
\$1,075; W. J. Smith Co., \$634.

**EXECUTIONS—QUEBEC.**

February 8.

Montreal—T. C. Collins agt J. Douglas, \$373; Montreal—  
R. Lafontaine agt I. Gagnon, \$225; Dme. A. Prevost et vir  
agt A. Prevost, \$3,406; Ste. Cuneigonde—A. Quentin agt I.  
Petit, \$572; St. Louis—Conf. Life Assn. agt T. Charbonneau,  
\$12,026.

February 13.

Montreal—H. Lecuyer agt J. Deguire, \$293; W. R. Darling

et al agt N. Leclerc, \$253; S. Bethune esq agt Dme. L. J.  
Osborne et vir, \$1,557.

**CHATTEL MORTGAGES—ONTARIO.**

February 8.

Aurora—Daville Tanning Co., Ltd., to Ontario Bank, \$7,082;  
Edwardsburg Tp.—J. Farmer to T. McDonald, \$366; Ottawa—  
Cote & Co. to A. A. Allan, \$4,535; C. G. Culbert to A. Lums-  
den, \$5,598; Owen Sound—N. A. Bebee to G. S. Kilbourn &  
Co., \$670; Ripley—G. H. Mooney to R. Hanley, \$642; St. Ca-  
tharines—Winnifred McCarty to Taylor & Bate, \$2,168; St.  
Catharines—T. Sweet to Bank of Hamilton, \$1,440; Sarnia—  
E. P. Westell to W. C. Dillon, \$700; Toronto—Ellen Mel-  
bourne to Dominion Brew. Co., \$3,149; Woodstock—P. Far-  
rell and wife to W. Grey, \$1,360.

February 10.

Allenford—R. H. Murray to Maggie R. Murray, \$700; Co-  
bourg—H. J. Snelgrove et ux to D. P. Hoskin, \$637; Cum-  
berland Tp.—H. Gehan et al to H. Robertson, \$1,200; Frank-  
lin Tp.—J. A. Dale to Hanna & Hutcheson Bros., \$1,000;  
Hamilton—Catherine Woolley to D. McCall & Co., \$1,284;  
London—A. P. and P. H. Bartlett to C. T. Pearce, \$863; Ot-  
tawa—Mary Bambrick to J. Doyle, \$1,003; H. R. Cluff to D.  
F. Masson exr, \$2,800; J. P. Rowan to L. C. Mitchell, \$1,300;  
Sombra Tp.—S. and Eliza Templeton to S. T. Martin, \$1,478;  
Sophiasburgh—Sarah E. and A. Delong to Canada Perm. L.  
& S. Co., \$824; Toronto—C. Smith and E. Courts to H. R.  
White, \$635; Walkerton—C. and Mrs. S. Reichenbac to J.  
Wingfelder, \$300.

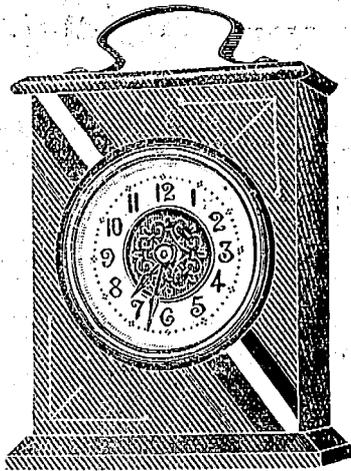
February 13.

Gananoque—J. M. Campbell et al to B. M. Britton, \$7,500;  
Ingersoll—T. A. Bellamy to Celesta J. Bellamy, \$2,259; T. A.  
Bellamy to Celesta J. Bellamy, \$2,215; Kingston—T. Crate to  
Kingston Real Est. Co., \$21,875; J. E. Hutchinson to J. S.  
Henderson, \$616; J. Friendship to I. Wood et al, \$1,437;  
Lindsay—Dovey Brothers to Kenny, Davis Co.,  
\$4,000; S. Perrin to Sarah Perrin, \$365; Lon-  
don—F. G. Murphy to J. B. Murphy, \$4,000;  
Perrin, \$864; London—F. G. Murphy to J. B. Murphy, \$4,000;  
Medonte—J. Ball to Sawyer & Massey, \$961; Rat Portage—  
E. A. Chapman to J. Hose, \$700; Tilsonburg—Waller & Mc-  
Intosh to McKellar & Dallas, \$1,590; Toronto—Eclipse Oil  
Co., to S. Merrill, \$1,219; T. Ryan to Cosgrave Brew. Co., \$2-  
524; F. W. Unitt & Co. to J. Robertson Co., \$2,614; Windsor—  
J. J. White to F. H. Macpherson, \$1,030.

ON ACTIVE SERVICE.

# THE KHAKI CLOCK.

Covered in Regulation Khaki.



Made throughout in England.

ONE-HALF ACTUAL SIZE.

One-day lever Timepiece.

Two-inch Ivory Dial.

IT SELLS TO THE PUBLIC AT \$1.50.

FOR LOWEST PRICES,  
FOR ANY STYLE OR MAKE OF CLOCK,

WRITE TO:

**A. MAYER & SON,**

127 Aldersgate Street, - - - LONDON, E. C., Eng.

ESTABLISHED, 1867. Telegraphic Address, "ASCIO, LONDON."

Wholesale and Export Clock Merchants.

Send your Trade Card at once for a copy of OUR NEW CATALOGUE of 100 PAGES of ILLUSTRATIONS. Mailed anywhere Free. Indents accepted direct, if accompanied with draft on London bankers; otherwise through merchant shippers.

—A plumbing inspector will be appointed by the Hamilton Board of Health.

—A London, Eng., despatch states that the Canadian wheat exports to Britain showed a heavy expansion last month. Wheat and wheat flour increased £123,000 sterling when compared with January, 1899. Other increases were: Cattle, £33,000; oats, £23,000; bacon, £38,000; hams, £4,000; cheese, £4,000; eggs, £2,000; fish, £5,000; hewn wood, £6,000; sawn wood, £12,000. The decreases included: Maize, £28,000; butter, £4,000 pulpwood, £2,000. The British manu-

factured goods sent to Canada show substantial increases, as follows:— Cotton piece goods, £9,000; jute piece goods, £4,000; silks, £4,000; apparels, £4,000; woollens, £12,000; carpets, £12,000; unwrought steel, £18,000; tin plates, £9,000. Haberdashery decreased, £2,000.

—At a meeting of the Montreal Corn Exchange Association on the 5th inst., the committee gave attention to the subjects remitted to it by the annual meeting, viz., (1) the improvement of the ship channel with a view to procuring a reduction of the ocean marine insurance rates; (2) the reduction of

# THE FILTER FOR CANADA.

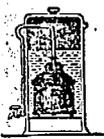
CISTERN FITTED WITH

PORTABLE



NO. 3 OR LARGE CISTERN FILTER.

Typhoid and other Water-borne Diseases entirely prevented by the use of the



CISTERN AND DOMESTIC FILTERS

MADE BY THE

CISTERN FILTER.

## LONDON AND GENERAL WATER PURIFYING COMPANY,

(Limited)

No Families who value their Health should be without one

Patronised by H. M. the Queen and Royal Family, numerous Hospitals, Sanitary Institutions, etc.; also by the Elite or the Medical Profession.

Testimonials from the Highest Authorities. Indents through Shippers only.

Full Particulars and Prices from Secretary, 157 Strand, London, Eng.

Clothing buyers visiting the Market will do well to give us a call.

LARGE ASSORTMENT,

→ Right Values.

**H. VINEBERG & Co.,**

25 St. Helen St., MONTREAL



By Special Royal Warrant appointed September, 1892, Bagpipe Maker to Her Majesty the Queen.

Gavin C. MacDougall,

(Late Pipe-Major DUNCAN MACDOUGALL),

**BAGPIPE MAKER.**

Bagpipes from 50s. to £50.

Chanters, Reeds, Bags, Ribbons, Corde and Tassels, &c. All Orders receive prompt attention. Price Lists on application to JOURNAL OF COMMERCE.

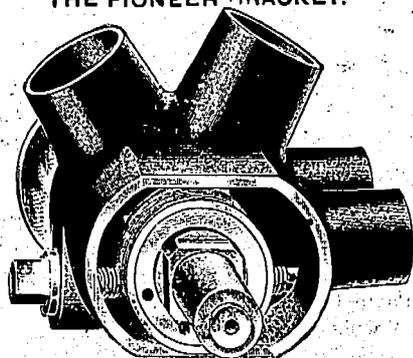
Gavin C. MacDougall, Dunolly, Aberfeldy, Scotland.

# Beestons Globe Cycle Co., Ltd.,

BREASTONS,  
THE PIONEER BRACKET.

Wolverhampton, ENGLAND.

ESTABLISHED 1880.

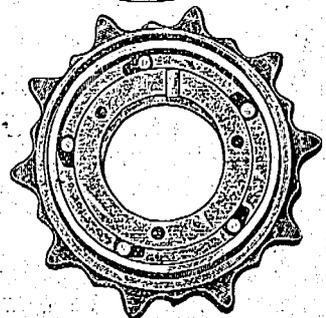


Note our Improvements for Season 1900.

- A new bracket giving a perfect adjustment of your chain in twenty seconds.
- A free wheel perfect in action. It can be taken apart and replaced in two minutes.
- A back-peddelling-rim brake which acts at any point. It is free from objections, and perfectly safe. It has no peers.
- A new front fork of exceptional neatness and great strength, specially adapted for free wheels.

Lists on Application. Trade Supplied.

Put us to the Test.



# THE FIRTH CO., LIMITED,

CONTRACTORS TO THE WAR OFFICE AND THE ADMIRALTY,

Florence Mills, WARRINGTON, England,

MANUFACTURERS OF

## IRON AND STEEL WIRE.

SPECIALITY—TINNED AND GALVANISED STEEL MATTRESS WIRE.

Bright, Tinned, Galvanised and Coppered Wire

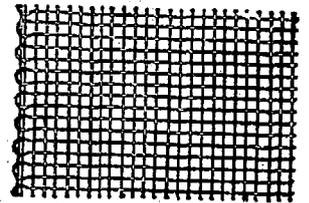
— — — in Coils or Straight Lengths.

WOVEN WIRE MATTRESSES of Every Description.

Specially Prepared

WIRE CLOTH or GAUZE For Screening or Stamp Battery Purposes

UPHOLSTERERS' SPRINGS, ETC.



icated to request the council of the Board of Trade to put into operation clauses 2, 30 and 51 Vic., chap. 37, which provides that whenever the council of the Board of Trade has passed a by-law, every weigher employed in connection with a grain elevator within that district shall be compelled to be licensed by the said council, which is empowered to examine all such weighers. Mr. R. W. Oliver called attention to certain grievances suffered by the flour trade, and the committee ordered that representations be made to the proper authorities, with a view to their amelioration. In the matter of the invitation to be represented at the fourth congress of Chambers of Commerce of the Empire, to be held in London, in June next, it was decided to definitely accept the invitation, but to leave the appointment of delegates thereto until nearer the date of the meeting.

### BUSINESS DIFFICULTIES

—At Sarnia, Ont., David Gray & Co., shoes, have assigned.

—At Vankleek Hill, Ont., Mrs. J. V. Montpeillier, who has been doing a small millinery business since May, '99, has assigned.

—An offer of 50 cents in the dollar, spread over 9 months, is made by Alfred McCaughan, retail shoes, Montreal, elsewhere noted.

—An offer of 60c, spread over twelve months, is now made by the Quebec dry goods firm of Delage & Gauvreau, previously noted. Liabilities are \$33,600 and assets \$26,000.

—The Warton Woollen Mills Co., Ltd., Warton, Ont., has assigned. The company was incorporated May, '97, with an authorized capital of \$20,000 in 25 shares, mostly local.

—J. Grosboillot, contractor, Delorimier, Que., has assigned. His liabilities are \$6,500, on which his wife has a dower claim for \$3,000.—J. J. A. Robitaille, grocer, Quebec, has assigned.

—An offer of 60 cents in the dollar, spread over 12 months, the last secured, is being made by C. P. Chagnon, dry goods, Montreal. He shows assets of \$18,600 against liabilities of \$15,000. Several creditors have accepted. He began in August, '90.

—G. Sheppard, a small confectioner at Selkirk, Man., has assigned.—At Fort Qu'Appelle, N.W.T., A. E. Irdale & Co., has assigned. Mrs. A. E. Irdale is understood to be the owner. Her husband assigned in March, '96, when she purchased the stock.

—At Joliette, Que., Maxim Coudu, dry goods, has assigned. He began only last summer, on what was thought to be moderate capital, but was lacking in experience.—C. J. Trudel & Co., hotel, Grand Mere, Que., assigned. Mrs. C. J. Trudel, is the sole owner.

—W. J. O'Malley & Co., wholesale millinery, Montreal, have filed consent to assign. W. J. O'Malley, who is the sole owner, was formerly manager here for the Toronto house of Messrs. D. McCall & Co. He afterwards became a member of the firm of Blackley,

O'Malley & Co., who dissolved in August, '98, the latter retiring. Mr. O'Malley started the present business in the fall of '98, when Thos. Kinsella registered as sole owner. In October last Kinsella retired, since which time Mr. O'Malley has continued the business.

—A meeting of creditors of D. M. Walker & Co., dry goods, St. Catharines, Ont., will be held on the 22nd inst. The firm has assigned. David M. Walker is the sole owner. He was formerly of Thompson & Walker, who started ten years ago. They dissolved in April, '92, the latter continuing alone. In July, '94, he got a settlement at 65 cents in the dollar, spread over 12 months. He then showed assets of nearly \$20,000, and liabilities of \$15,000. Last February, he again compromised at 75 cents in the dollar, when he showed a surplus of some \$11,000.

### FINANCIAL.

Montreal, 15th Feby., 1900.

The news to-day from the seat of war, if confirmed, will have a boom-effect on the money market. It is not wise to shout before getting out of the wood, but the successful advance of General French seems like a gleam of daylight indicating, at least, the direction to be taken towards the open country. The arm-chair pessimists who have been very demonstrative of late with their Cassandra predictions, will, we trust, find something better to do than belittling the imperial power. The event of the week in stocks has been the declaration of a 3 per cent. dividend by Pa-

Telegraphic Address: "MAROQUIN, LONDON."

## T. T. WOOD & CO.,

→ Manufacturers of ←

### MOROCCOS, Roans and Wool Rugs,

FOR

UPHOLSTERERS, COACH BUILDERS,

Case Makers, Bookbinders and Bag Makers.

198-200, Bermondsey Street, Southwark,

LONDON, S. E., England.

.....Contractors to the War Office and The Admiralty.....

# Wm. SMITH & SON,

MANUFACTURERS OF

## PATENT STEEL MUSIC WIRE,

Bicycle Saddle Spring Wire, Chain Wire, Wire for Bicycle Spokes and Balls,

Brass and Steel Finion Wire, Wire for Machine Needles and Bars,

Square, Oval, Centre, Hexagon Wires, &c., &c.

Patent Steel Rope, Plough, Hawser Wires, etc. Best Round Cast Steel Wire FOR TWIST DRILLS.

MILD CAST STEEL WIRE OF EVERY DESCRIPTION.

Dallam Wire Works, Warrington, England.

Telegraphic and Cable Addresses:—"SMITH," WARRINGTON.

### 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,**

MONTREAL, Que.

cific instead of 2½, as anticipated. The sale yesterday on the local 'Change of 2,200 shares at 99½, \$25 at 99¼, shows that large quantities had been held for a rise, and by those who took what are called "profits." Later in the day the price sagged somewhat, sales of 350 having been made at from 99 to 99½. Doubtless those who bought Pacific two months ago and sold this week made money. War news may knock this and other stocks up and down, but their real value as investments depends on earning capacity. A number of mines have followed War Eagle by

closing temporarily, as is the common practice of these enterprises. It was said long ago, it is a saying in England, that, "A mine needs a rest, just like a horse." The Richelieu & Ont. Co.'s statement for last year shows an increase of gross receipts of \$99,378 over 1898, with only a small addition in expenses. This improvement was no news as intimations had been published of heavier receipts. From the company building a splendid new hotel at Murray Bay it is evident that greater efforts will be made to secure tourist traffic down the river. The directors of the Merchants of Halifax, the Royal Bank of Canada of the future, formally resolved to increase its capital one million, as previously intimated. Another painful incident in connection with the Bank Ville Marie occurred this week when the directors were arrested for conspiracy. It is open to question whether enough has not been done to vindicate the law and to punish offenders in this case. Notices will be found in our news columns of the reports of a number of companies, all of which show very satisfactory returns for past year. Money in London is from 2½ to 3 per cent. Discount rates for 3 months bills 3½ to 3%. In New York call money is at 2 to 2½, and trade paper 4 to 5. Consols 100%. Local rates remain as last week. While the war lasts, however, changes may occur any moment.

The following is a comparative table of stocks for week ending Feb. 15th, supplied by Chas. Meredith & Co., Stock Brokers, Montreal:—

BANKS.	Shares Sold.	Highest.	Lowest.	Average same date Last Year
Bank of Montreal	8	257½	255	250
Ontario Bank.....	1	124½	124½	.....

Molsons Bank...	40	190½	190½	....
" new rights	10	6	6	....
Merchants Bank.	30	160	160	....
Can. Bk. of Com.	10	145	145	....
Hochelaga.....	5	135	135	....

MISCELLANEOUS.

Can. Pacific....	15880	100	97½	90¼
Duluth S.S. & At..	300	5½	5¼	4
Dul. S.S. & At. Pf.	225	15	14¾	10¾
Comm. Cable....	150	170	169	198
Twin City.....	500	64½	62½	68¾
War Eagle xd....	26350	180	168	343
Montreal Teleg..	6	172	172	....
Mont. & London.	4925	29	27	85
Rich. & Ont. ....	940	114	113	....
M. S. R.....	851	297	289¾	302½
Virtue Co.....	80000	70	51½	....
Montreal Gas Co.	1114	194	189¼	212¾
Bell Telephone..	25	180	180	178
Royal Electric...	375	196½	194	163
Toronto Ry. Co.,	2849	104¼	102¾	114¾
Republic xd.....	107800	104	90	....
Halifax Ry.....	60	97	96	128
Payne.....	31950	107¼	103	410
Can. Col. Cotton Co.	25	75	75	75
Can. Col'd Co. bds	4000	100	100	....
Dom. Cot. Mills...	1835	105	103	111½
Dom. Coal, bnds	2000	111	111	....

Brazilian exchange for the week ending

Feb. 14, is as follows:

Feb. 8.....	8d
" 9.....	7 29-32d
" 10.....	7 29-32d
" 12.....	.....
" 13.....	7 7-8d
" 14.....	.....

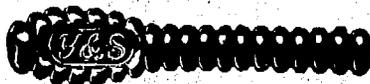
MONTREAL CLEARING HOUSE.

Clearings. Balances.

Total for week ending Feb. 15, 1900.	13,716,977	1,867,087
Corresponding Week of 1899....	13,394,932	1,873,661
" " 1898.....	16,002,973	2,221,200
" " 1897....	9,573,631	1,517,386

Easily broken to convenient Size.

Patented, August 15th, 1899.



A Striking and desirable Novelty.

Packed 60 Sticks to Box.

## Young & Smylie's Corrugated Stick Licorice.

If your druggist offers you CORRUGATED Stick Licorice, you know it is all right,—it is the Old, Reliable Y & S Brand. Manufactured solely by the undersigned who are makers of the Manhattan Wafers in Pliable Licorice and the Acme Licorice Pellets, &c.

Sold by the Wholesale Drug & Confectionery Trade.

Established 1845.

**YOUNG & SMYLIE, Brooklyn, N.Y.**

Write for Illustrated Catalogue.

Patent Hard-Polished Wood Letter of the Latest Designs.

Labour and Space-Saving Joinery of the Best Workmanship.

Everything required by Printers supplied.

→ ATLAS WORKS ←

# Day & Collins, Ltd.

Offices Completely Equipped in the Most Modern Style.

ESTABLISHED 1869.

ESTIMATES FREE.

Fann Street, LONDON, E. C., England.

Telegrams: "Daycoll, London."

## MONTREAL WHOLESALE MARKETS.

Montreal, Feb. 15th, 1900.

A review of the past week in wholesale and manufacturing circles reveals little beyond the regular. The first half of February seldom admits of notable commercial events beyond the filling of orders for immediate wants, and this cannot materially change the markets. Dairy produce holds firm in view of the limited trade now doing. Leather is practically resting, while shoe manufacturers are working on spring orders with stock formerly selected. Hardware is steady, holding all previous advances, with good orders for April delivery coming forward. Dry goods are moving freely for the new season. Reports are that the first three months of the present year will far eclipse anything known to the trade. Quite a few Eastern failures within the past two weeks have told on the profits of some houses but in most instances these did not come as a surprise but rather as the dark side of questionable accounts. Groceries are uneventful. A good trade is being done with no important failures. Collections, in the aggregate, are much ahead of last year.

**BUTTER.**—The market during the past week has slightly improved under considerably lighter arrivals and small offerings to the trade. Choicest fall creamery is now quoted at 23 to 23½c, with finest winter makes steady at 21 to 22½c. Dairy finest, 20 to 21c, medium to good, 18c to 19½c. Rolls continue in light supply and are much wanted. Prices rule from 20c to 21c. Much interest is being manifested in dairy centres throughout the Dominion in making for the coming season a large addition to the quantity of butter exported to Great Britain. This movement is being worked from the right standpoint: that of improvement in quality.

**CHEESE.**—In this market there has been more inquiry and values have emerged from the mysterious haze of some weeks, showing the highest point of the season. Choicest colored stock

is now held at 12 to 12¼ cents, with choicest white 11¼ to 12 cents.

**DRUGS, CHEMICALS, BARKS, ETC.**—The prohibited situation of carbolic acid is not without considerable interest to the Canadian trade. Following is the treatment of cases of exception, under the Queen's proclamation on January 11: Officers of the department are directed to make it known among shippers, and others concerned at the respective ports, and to note for their own guidance, that the board in communication with the Lords of the Treasury and the Home Office, are dealing with applications for exemption from the strict letter of the Queen's proclamation against the exportation or removal coastwise within the United Kingdom, of picric acid, carbolic acid, and other articles as specified in the proclamation. Any questions of this sort that may come before collectors or other officers in charge of ports are therefore to be promptly submitted for consideration with such full particulars as it may be possible to collect as to the exact description, destination, intended uses, etc., of the particular consignment for which exemption may be sought. It should also be stated whether the con-

signment is a special one, or whether it arises in the ordinary course of the business of the shippers, and, if intended for the Government of any foreign State or any British possession abroad, any corroborative evidence that may be forthcoming on that point should also be put in. It is confidently expected that a modification will be made whereby supplies for medicinal purposes may be admitted into the colonies. Cocaine holds steady at the decline noted in last report, the result of competition among manufacturers, but it is expected to again advance. Citric acid is higher abroad.

**EGGS.**—The condition of the egg market has been inclined to dulness on account of mild weather which has brought about greatly increased receipts. Prices have dropped for first grade, which are now coming dangerously close to those mysterious quality eggs which, to many dealers, require better names for appreciated introduction. For strictly fresh, 19 to 29c is now paid, with held stock slow in movement at 12 to 16c. Limed eggs seem to meet with more favour and are being subject to more request at 14c to 15c.

**FISH, OYSTERS, ETC.**—The market

## HOLGATE & FISHWICK,

14 Fraser Street and 29 Dale Street,  
LIVERPOOL, ENGLAND.

Brewers' Engineers,

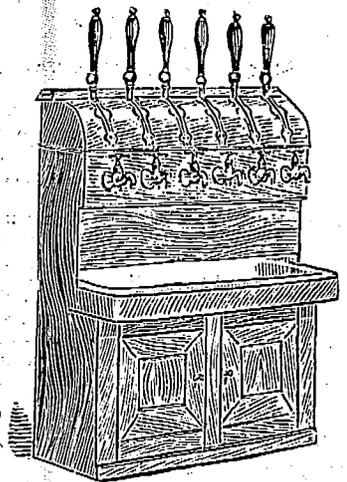
Brassfounders, Copper Smiths,

Plumbers, Pewterers,

Bar Fitters, &amp;c.,

EVERY REQUISITE FOR PUBLICANS SUPPLIED.

Beer Engines, Warmers, Drainers, &amp;c.

"Merritt," "Unique," "Rapid," and  
"Crown" Cork Drawers.

20,000 IN USE.

## BROCKIE-PELL PATENT ARC LAMPS.

Trade Mark—"BROCHIEPEL" without  
which none are genuine.

OWNERS of PATENTS and SOLE MAKERS:

**BROCKIE-PELL ARC LAMP  
LIMITED.**21, 23, 25, TABERNACLE STREET,  
London, England.

USERS.

H.M. Government  
(1,100 Lamps).40 Corporations  
and Vestries.

Over 20 Railways.

50 Electricity  
Supply Stations.

Etc., Etc.,



USERS.

Wm. Whiteley.

D. H. Evans  
& Co., Ltd.

Gardiner &amp; Co.

Chas. Baker  
& Co., Ltd.

Jones Bros.

Horne Bros.

Lewis's.

Etc., Etc.



# CARBONIC ACID GAS

Produced by Fermenting Worts, and at Present Wasted.

THERE IS A VERY LARGE AND RAPIDLY GROWING DEMAND FOR THIS GAS AT REMUNERATIVE PRICES.

The new Railway Regulations as to the carriage of Liquid Carbonic Acid Gas are now so stringent, and the cost of carriage so great, that any Brewers or Distillers adopting the Company's Process in a provincial town would practically have a monopoly in the district served by them.

FULL PARTICULARS AS TO PLANT AND METHOD OF WORKING PATENT SYSTEM MAY BE OBTAINED FROM

The Brewers' and Distillers' Co<sub>2</sub> Co., Ltd.,  
16 VICTORIA STREET, LONDON, ENGLAND.

is inclined to briskness and would invite good trade but for the changeable weather. Lenten supplies are being sought and business may be termed good. The trade in fish seems to be inclining to small lots and frequent purchases, in common with most all other lines of late years. Business in this way can scarcely be gauged from appearances. Quotations are as follows: No. 1 Labrador herrings, \$5 to \$5.50; No. 1 Nova Scotia herrings, \$5 per barrel; Labrador salmon, \$13 per barrel; B.C. salmon, \$13; No. 2 mackerel, \$15.50; No. 1 green cod, \$5; No. 2 green cod, \$3.75 to \$4; No. 1 green haddock, \$3.85 to \$4. Dried codfish, \$4.75 per 112 lbs.; dressed or skinless codfish, \$4.50, and boneless codfish, 5½¢ to 6¢ per lb.; haddies, 6¢ per lb.; bloaters, 90¢ per box; smoked herrings, medium, 12¢. Loch Fyne herrings, \$1.05 keg. Fresh fish.—Haddock and cod, 3¼¢ to 3½¢; steak cod, 4¢; white fish, 7½¢; dore, and pickerel, 6¢; pike, ½¢; salmon, 10¢; halibut, 10¢; fresh herrings, 1.60 to \$1.75 per 100; smelts, 4½¢ to 6¢ per lb.; and tommycods, \$1.30 to \$1.40 per barrel.

**FLOUR, FEED AND MEAL.**—The flour situation remains steady except that owing to broken roads through the country, trade inland has fallen away. There is an easier feeling in rolled oats and prices have declined 5 to 10 cents per bbl. Feed maintains the strong position assumed earlier in the month and a good trade is doing. Hay is very firm owing to war supplies being likely to greatly lessen the available stock. The quotations are as follows:—Flour—Winter wheat, patents, \$3.50 to \$3.90; straight rollers, \$3.50 to \$3.60 and in bags, \$1.65; Manitoba patents, \$3.90 to \$4; strong bakers, \$3.60 to \$3.70; Manitoba bran, bulk, \$13.50; shorts, \$15; mouille, \$19

to \$20 per ton; oatmeal, \$3.40 to \$3.50; and \$1.65 to \$1.70 per bag; baled hay—No. 1, \$9.50 to \$10; No. 2, \$8.25 to \$9; clover and mixed, \$7 to \$7.25; best timothy hay in bulk, is held at \$8 to \$8.50 per load, averaging 1,500 lbs.

**GAME, FOWL, ETC.**—Prices in these lines are hard to maintain owing to the numerous breaks in the weather which have the double effect of minimizing trade and injuring stock. Prices are easier with frozen stock difficult to sell. Quotations are: Turkeys, 8¢ to 11¢; geese, 6¢ to 7¢; ducks, 7¢ to 9¢; chickens, 7¢ to 10¢; and fowls, 5¢ to 7¢ lb.

**GREEN FRUITS, ETC.**—Lemons continue low in price. Oranges are high and, as a consequence, difficult to sell. The same applies to bananas, grocers and fruit dealers being reluctant to deal in these summer luxuries at high prices, while ice and snow prevail. Apples are slow in movement, and many of them questionable in quality. Quotations are California navel oranges, \$3 to \$3.50; seedlings, \$2.25 to \$2.50. Valencia oranges, 420's, \$4.25 to \$4.50; large sizes, \$5.50 to \$6; 714's, \$5.50; Florida oranges, \$5 a box; lemons, \$2.35 to \$3; bananas, \$2.50 to \$3.25 per bunch in cases; pineapples, 25¢ to 35¢ each; tomatoes, \$3.50 per crate; grape fruit, \$5.50 per box; tangerines, \$5 per ½ box. Apples, \$1.50 to \$2.25 for No. 2's and \$3.50 a bbl. for No. 1. Cocoanuts, \$3.50 per 100; Spanish onions, crates, 75¢; California celery, \$5.75 to \$6.00 crate.

**GROCERIES.**—The sugar market has shown no change since last report. There is a better movement, as stocks throughout interior points had got down to a low level. Teas are moving in small lots with prices held firm all round. There is no change in molasses. Raisins are selling in a limited way. Malaga loose muscatels are

about the only cheap and good stock available. Brooms were again advanced recently as will be noticed in Prices Current. Beans are also \$1.70 to \$1.75, and best hand-picked \$1.75 to \$1.85 per bushel. This is a high price for beans, but there has been a serious shortage of the last crop in the Western States, and supplies are being brought from here. The old crop is all out of the market. The quality of present stock is exceptionally good, though limited in quantity. Some poor qualities of evaporated apples came on the market recently and low quotations have been made which has unsettled prices all round.

**HARDWARE AND METALS.**—The market is extremely steady as regards prices. The only change on the list during the past week has been an advance interne plates to \$8.75 per box. Orders for April 1st delivery and those to go later by boat are coming in freely, but little of a hesitating character being noticed. In the London market pig tin advanced £1.55 per ton this week. Copper also showed a slight advance. The U.S. markets are featureless as to any change in prices. In the Glasgow market on the 14th the price of Scotch pig iron warrants closed at 68s and Middleboro at 69s. From Pittsburg it is learned that the long-talked-of combination of the steel sheet mills of the country was formed at a meeting there on the 14th, twenty-five concerns out of 20 being represented. The capital stock was fixed at \$52,000,000, of which \$26,000,000 will be preferred, carrying seven per cent. dividend, and \$26,000,000 common. Ten millions of the preferred will be treasury stock and the entire \$26,000,000 of common stock will be placed in a New York bank for a year. None of the stock will be put on the market, the

THE

Telegrams—"SUNNEZ," Liverpool.

## "DEY" TIME REGISTER

NO Disputes. NO Errors. Enables every Employer to be his own Timekeeper.

The Most Reliable and Perfect  
Time Recorder in the world.

No Keys, Tallies, Checks or Cards. 1,500 People Registered in 5 Minutes. Every Machine Guaranteed. Thousands in Use. Highest Testimonials. Everybody Satisfied.

NO Favoritism. NO Collusion.

Further Particulars from

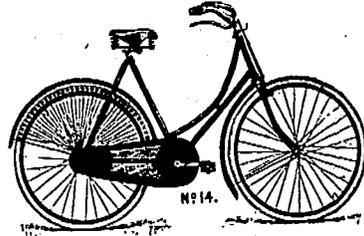
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### HOWARD BROS.

Register Buildings, 38 South Castle Street,  
LIVERPOOL, Eng.

Established 16 years.

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— 1900 —

Manufactured  
by

**FRANK H. PARKYN, LTD.**

"Olympic" Cycle Works, - - GRANVILLE STREET, WOLVERHAMPTON, ENGLAND.

mill owners taking it all. The name of the new combine will probably be the American Sheet Steel Co.

**HIDES AND TALLOW.**—Prices of green hides remain steady at last week's decline. Arrivals are limited and quality is poor. Tallow keeps steady in price with a dull market.

**LEATHER AND SHOES.**—The market for leather has been practically lifeless as regards new business. In comparison with the same period a year ago transactions show a heavy falling off. Values are steady. Shoe manufacturers are fairly busy and show signs of faith in the coming season as likely to bring good business all round. Failures are few and unimportant. Retailers express more satisfaction in doing business, their customers, they assert, being much improved in disposition, which is generally accompanied by more spending money. Better shoes at better prices and profits assist this change, as they also assist the dealer. This condition is natural as following a period of depression which induced many to look for lower priced shoes and from which they never got satisfaction. The U. S. leather markets show no change beyond a fair demand.

**PAINTS, OILS AND GLASS.**—There is no change in glass. Turpentine has advanced another 3c per gallon, following the repeated advances of late. Heavy English demand is largely responsible. Castor Oil is higher as noted in Prices Current. Cod liver oil is slightly easier. Lard oil is firm at the advance. Rosins are also firm in sympathy with the rise in producing centres. Higher prices are announced for caustic soda, bleaching powder and sal soda, figures are given on another page.

**PROVISIONS.**—Offerings of dressed hogs are light and the market shows a stronger tone. Prices have slightly advanced since last report and light average can now be disposed of at \$5.75 to \$6; heavy stock, \$5.25 to \$5.50, as to quality. Cured meats are steady with a better demand of late since prices have lowered. Quotations are:—Canadian short cut mess pork, \$14 to \$14.50; short cut back, \$13.50 to \$14; and heavy long cut mess, \$13.50 to \$14 per barrel; pure Canadian lard, in pails, 7½c to 7¾c per lb.; and compound refined, at 6c to 6½c per lb. Hams, 10c to 11½c and bacon 11c to 11½c per lb. hides are unchanged, but a drop of 1c per lb. is looked for in a few days.

**RAW FURS.**—At the Hudson's Bay January fur sales, beaver advanced 15 per cent., and American rabbit 10 per cent., but musquash was 5 per cent. down. The quantities compared as follows:

	1899.	1900.
Beaver skin . . . . .	34,470	42,248
Musquash . . . . .	691,527	756,910
American rabbit . . . . .	51,731	18,372

Skunk is higher also lynx, while south-west coon is lower. Canadian is unchanged. Following are prices to shippers from the country: Beaver (prohibited)—Strictly prime large, \$4.50; small, \$2.25. Bear—Black, No. 1 large, \$15; No. 1 medium, \$10; No. 1 small, \$7.50. Fisher.—No. 1 dark, \$7.50; No. 1 brown, \$6; No. 1 pale, \$5. Fox—Red, large, No. 1, \$3.75; medium No. 1, \$3.50; small No. 1, \$3.25; cross fox, No. 1 dark, \$12; fair, \$9; pale, \$5. Silver, No. 1 skin, as to colour, when prime \$75 to \$200.—Lynx.—No. 1 large, \$4; No. 1 medium, \$3. Martin—No. 1, \$5 to \$3, according to colour. Mink.—Large dark No. 1, \$3; medium, \$2.50; small, \$3. Muskrat.—Medium, winter, 10c; heavy winter, 13c. Otter.—Eastern and Labrador, No. 1 large dark, \$15; western large dark, \$10. Raccoon—No. 1 large, dark, \$1.25; No. 1 small, 60c. Skunk.—No. 1 black, 90c to \$1.50; short stripe, 60c to 75c. Wolverine.—Dark, \$5; brown, \$4.

**WOOL.—DOMESTIC AND FOREIGN.**—The wool market here is shown as in a hesitating mood. Some little business is being done for actual requirements, but it remains for the necessity for winter stock needs to cause manufacturers to buy. This will shortly be here. The next Colonial sales begin March 6th, and it is expected the bulk of orders will be postponed till then. Canadian wools are advancing, 24½ cents was asked for pulled on this market this week. This wool is worth 24c to 26c; fleece, 20c to 21c.

**TORONTO WHOLESALE TRADE.**

(Revised by Telegraph).

Toronto, Feb. 15, 1900.

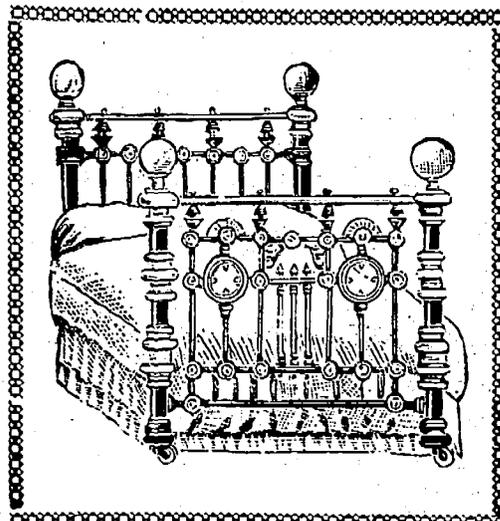
Wholesale trade continues good. Travellers are sending in orders for good-sized parcels, and report prospects encouraging. Prices of dry goods are firm, with tendency still upwards for both foreign and domestic goods. The millinery houses are making great preparations for a heavy business next month. Payments generally are good. In groceries there is a satisfactory trade, with prices firm. Hardware and metals in fair demand at firm prices. Money easier on call at 5½ per cent. and prime discounts 6 per cent. Speculation fairly active, with tone of market firm. Latest sales:—Bank of Commerce 146, Dominion 268½, Imperial 209, Standard 198, C.P. R. 98½, Cable 169½, Toronto Ry. 104, Richelieu 114, Gen. Electric 180, London Electric 115.

**Butter, &c.**—The butter market is very firm, with choice lots selling well. The best dairy tub sells at 19c to 20c, and medium 16c to 18c. Large rolls 15c to 20c. Creamery firm at 22c to 23c for tub and at 23c to 24c for rolls. Cheese steady at 12½c. Eggs, 13c to 15c per dozen for limed in case lots.

**Dressed Hogs.**—The demand is good and prices firm. Car lots of selections bring \$5.60 to \$5.75 and mixed \$5.35 to \$5.45.

Gold Medals:—Warrington, 1898. Manchester, 1898. Auckland (New Zealand), 1899.

**...The Mersey Bedstead Co., Ltd.,**  
Hadfield Works Warrington, England.



Manufacturers of  
HIGH-CLASS

Bedsteads,

Cots, Folders.

OF EVERY DESCRIPTION  
IN BRASS AND IRON.

The Exhibits of this Company were awarded Gold Medals as above for excellence of design and workmanship.

Write for Pattern Book of Latest Design.

# Old Outer Covers

Repaired Equal to New or Bought for Cash

Re-Lining with Canvas, . . . . . 3s. Od. each  
 New Rubber (any pattern) . . . . . 6s. 6d. to 5s. 6d.  
 (According to quality and weight.)

A TRIAL ORDER SOLICITED.

PROMPT DELIVERY.

N.B.—We cannot Repair or put in New Wires.

A Variety of SECOND-HAND COVERS, any size [equal to new] in stock, 10/6 each.

[Of the Best Workmanship and Material.]

Full-Particulars of the

## IMPERIAL TYRE & RUBBER CO., Ltd.

27 BROOKE STREET,

HOLBORN, LONDON, E. C., Eng.

Flour and Grain.—Flour quiet and firm. Straight rollers in barrels for export at \$2.80 to \$3, the latter for choice brands. Manitoba patents \$3.80 to \$4.00, and strong bakers, \$3.50 to \$3.60. Bran scarce and firm at \$15 to \$16 and shorts \$17 to \$17.50 west. Oatmeal \$3.25 in bags and \$3.35 in barrels. Wheat quiet and steady, with white and red quoted west at 65½c to 66½c and here at 70c. Goose wheat 69c to 70c low freights. No. 1 Manitoba hard 79½c, grinding in transit, and 79c North Bay. Barley is firm; No. 1 is quoted at 42c west and at 44c east; No. 2 is 41c west. Oats 27c to 27½c east for white and 26½c west; mixed 25½c west. Peas 61c to 61½c west, and 62c east. Rye, 50½c west, and 51½c east. Buckwheat 48c west and 49c east. Corn steady at 40c to 40½c on track for Canadian and 42c for American.

Groceries.—Trade is fair. Granulated sugars, \$4.58 to \$4.63 and yellows \$3.83 to \$4.48. Valencia raisins, layers, 7½c to 8c. Provincial currants 4½c to 5c. Fillet raisins, 5c to 5½c. Coffee firm; Rio Green, 9c to 14c; Mocha, 23c to 28c. Canned goods firm: tomatoes, \$1 to \$1.10; peas, 80c to \$1.10; corn, \$1.10 to \$1.15. Teas firm, with good demand for medium grades.

Hardware and Metals.—Improved demand for spring delivery. Glass is 5 to 10 per cent. higher. The metal market is firm. Galvanized sheets 10c to 15c per case higher. Pig tin a cent higher at 34c. Zinc firmer. Varnishes, 10 to 20 per cent. advance. Linseed oil a cent higher.

Hides and Skins.—The hide market is dull. No. 1 green, 9½c and No. 2 quoted at 8½c. Cured, 10c to 10½c. Calfskins, 10c to 11c for No. 1 and 9c for No. 2. Sheepskins, \$1.10 to \$1.20.

Live Stock.—The cattle market is quiet and prices unchanged. Choice

### STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Reat.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Feb. 16 (Bid)	Cash value per \$
British North Am. ....	243	4,866,666	4,866,666	1,469,000	0	2½ Apr. Oct	144	144 00
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3½	June Dec	105	42 00
Commercial, Windsor ..	40	500,000	500,000	30,000	3	.....	105	42 00
Dominion ..	50	1,500,000	1,500,000	1,500,000	3½	May	267	183 50
Eastern Townships ..	50	1,500,000	1,500,000	850,000	3½	Jan July	156	75 00
Halifax Banking Co. ....	20	500,000	500,000	400,000	3½	Feb. Aug	158	79 00
Hamilton ..	100	1,500,000	1,500,000	1,000,000	4	June Dec	186	186 00
Hochelaga ..	100	1,499,600	1,482,200	565,000	3½	June Dec	152	152 00
Imperial ..	100	2,441,900	2,344,925	1,524,303	4 & 1	June Dec	208	218 00
Jacques Cartier ..	25	500,000	500,000	.....	3	June Dec	.....	.....
Merchants' Can. ....	100	6,000,000	6,000,000	2,600,000	3½	June Dec	160	160 00
Merchants' Halifax ..	100	2,000,000	1,985,070	1,000,000	3½	Feb. Aug	180	180 00
Molson ..	50	2,423,100	2,183,645	1,625,000	4 & 1	Oct April	184	184 00
Montreal ..	200	12,000,000	12,000,000	6,000,000	5	June Dec	252	252 00
Nationale ..	80	1,200,000	1,200,000	150,000	3	May Nov	90	27 00
New Brunswick ..	100	500,000	500,000	200,000	6	Jan July	800	300 00
Nova Scotia ..	100	1,760,930	1,760,000	2,162,576	4½	Feb. Aug.	121	221 00
Ontario ..	100	1,000,000	1,000,000	110,000	2½	June Dec	127	127 00
Ottawa ..	100	1,994,930	1,731,083	1,468,310	4 & 1	June Dec	190	190 00
People's of N. B. ....	150	180,000	180,000	140,000	4	.....	320	375 00
Quebec ..	100	2,500,000	2,500,000	700,000	3	June Dec	125	125 00
St. Stephen's ..	100	200,000	200,000	45,000	2½	April Oct	.....	.....
Standard ..	50	1,000,000	1,000,000	600,000	4	April Oct	195	195 00
Toronto ..	100	2,000,000	2,000,000	1,800,000	6	June Dec	235	235 00
Traders ..	100	921,800	920,420	70,000	3	June Dec	111	111 00
Union (Halifax) ..	50	500,000	500,000	250,000	3	Nov Sept	123	61 00
Union of Canada ..	100	2,000,000	2,000,000	450,000	3½	June Dec	.....	.....
Western ..	100	600,000	600,000	385,239	3½	April Oct	.....	.....
Agri. Sav. and Loan Co. ....	50	630,000	629,544	160,000	3	Jan July	.....	.....
Bell Telephone Co. ....	100	3,168,000	3,168,000	910,000	4½	Jan July	177½	177 50
Brit. Can. Loan & Inv. Co. ....	100	1,937,900	388,481	120,000	3½	Jan July	95	95 00
Brit. Mortg. Loan Co. ....	100	450,000	816,504	100,000	3	.....	.....	.....
Can. Colored Cot. Mills Co. ....	100	2,700,000	2,700,000	.....	.....	Oct	75	75 00
Can. Landed & Nat'l Inv't Co. ....	100	2,005,000	1,004,000	350,000	3	Jan July	85	85 00
Can. Perm. Loan and Sav. Co. ....	50	5,000,000	2,500,000	1,200,000	3	Jan July	125	62 50
Can. Sav. & Loan Co. ....	50	750,000	750,000	220,000	3½	June Dec	112	56 00
Central Can. Loan & Sav. Co. ....	100	2,500,000	1,250,000	385,000	3	Jan July	134	84 00
Dominion Sav. and Inv. Co. ....	50	1,000,000	894,200	10,000	2½	July Dec	75	137 10
Dominion Telegraph Co. ....	50	1,000,000	1,000,000	.....	1½	Jan Oct	130	65 00
Dominion Cotton Mills Co. ....	100	3,000,000	3,000,000	.....	.....	Mar	92	92 00
Freehold Loan and Sav. Co. ....	100	3,221,500	1,319,100	300,000	3	June Dec	85	85 00
Hamilton Prov. and Loan ..	100	1,500,000	1,100,000	349,109	3	Jan July	103½	119 10
Home Sav. and Loan Co. ....	10	2,000,000	200,000	200,000	2½	Jan July	140	14 00
Huron & Erie Loan & Sav. Co. ....	50	3,000,000	1,400,000	750,000	4½	Jan July	176	88 00
Imperial Loan and Inv. Co. ....	100	840,000	720,647	160,000	3	Jan July	95	95 00
Laurel Banking and Loan ..	100	700,000	688,096	160,000	3	Jan July	112	112 00
London & Can. Loan and Ag. ....	50	5,000,000	700,000	210,000	4	Jan Sep	52	26 00
London Loan Co. ....	50	679,700	661,850	81,000	3	Jan July	108	54 00
London and Ont. Inv. Co. ....	100	2,750,000	550,000	160,000	3½	Jan July	85	85 00
Manitoba & North-W. La Co	100	1,500,000	375,000	51,000	.....	Jan July	46	46 00
Montreal Telegraph Co. ....	40	2,000,000	2,000,000	.....	2	Jan	171½	68 70
Montreal Gas Co. ....	40	2,500,000	2,487,916	.....	5	April Oct	180½	75 65
Montreal Street Ry. Co. ....	50	5,000,000	5,000,000	394,247	2½	Feb.	293	293 00
Montreal Cotton Co. ....	100	1,400,000	1,400,000	600,000	4	Feb.	147½	147 50
Merchants' M'g Co. ....	100	600,000	600,000	.....	3½	Feb. Aug	135	135 00
Montreal Loan and Mortg. ....	25	500,000	500,000	300,000	3	Jan Sep	140	86 00
Ont. Indus. Loan and Inv. ....	100	496,800	314,385	150,000	3½	Jan July	.....	.....
Ont. Loan and Deb. Co. ....	50	2,000,000	200,000	490,000	3	Jan July	121	60 50
People's Loan and Dep. Co. ....	50	600,000	374,720	40,000	2	Jan July	26	12 00
Real Est. Loan Co. ....	40	578,440	374,720	50,000	3	Jan July	61	30 50
Richellen and Ont. Nav. Co. ....	100	1,350,000	1,350,000	250,000	.....	.....	113½	113 50
The Royal Electric Co. ....	100	1,500,000	1,500,000	232,862	.....	Jan.	193	193 00
Toronto Electric Light Co. ....	100	500,000	500,000	20,000	.....	Jan.	135	135 00
Toronto Street Railway ..	100	6,000,000	6,000,000	.....	.....	Jan.	103½	103 50
Union Loan and Sav. Co. ....	50	1,095,400	699,000	200,000	3	Jan July	40	20 00
Western Can. Loan and Sav. ....	50	3,000,000	1,500,000	770,000	3	Jan July	105	62 50
Western Loan & Trust Co. ....	50	2,201,200	561,721	52,000	3½	June Dec	98	49 00
Windsor Hotel ..	.....	.....	.....	.....	.....	.....	105	105 00

\* Paying quarterly dividends.

### The Canadian Pacific Railway Co.

Dividends for the half-year ended 31st December, 1899, have been declared as follows:—

On the Preference Stock two per cent.  
 On the Common Stock three per cent.

Warrants for the Common Stock dividend will be mailed on or about 2nd April, to Shareholders of record, at the closing of the books in New York and London respectively.

The Preference Stock dividend will be paid on Monday, 2nd April, to Shareholders of record, at the closing of the books at the Company's London Office, 1 Queen Victoria Street, London, E. C.

The Common Stock Transfer books will close in London at 3 p.m., on Tuesday, 27th February, and in Montreal and New York on Friday, 9th March. Preference Stock books will close at 3 p.m., on on Tuesday, Feb. 27th.

All books will be reopened on Thursday, 5th April.

By order of the Board,

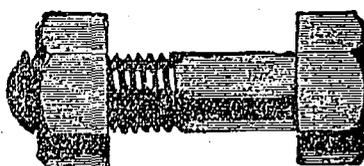
**CHARLES DRINKWATER,**  
 Secretary.

Montreal, 12th February, 1900.

Telegraphic Address: "COOPER, SHEFFIELD."

11937

Manufacturers of every description of



**Bolts, Nuts, & Rivets.**

**Geo. Cooper & Sons,**  
SHEFFIELD, Eng.  
EFFINGHAM NUT and BOLT WORKS.

Railway Spikes,  
SET SCREWS, WASHERS, &c.

Agents:—Messrs. GEORGE BERKLEY & Co.,  
Victoria St., Westminster, London, Eng.

shippers, 4½c to 5c per lb., and medium, 4½c. Butchers bring 3c to 4½c per lb. for prime, 3½c for medium, 3c for inferior. Sheep, 3c to 3½c, and lambs 5c to 5½c per lb. Hogs, firmer at 5c per lb., for choice bacon and 4½c to 4¾c for heavy and light fat.

Provisions.—Trade quiet and prices firm. Mess pork is selling at \$14 to \$14.50 and short cut at \$15 to \$15.50. Bacon, 7c to 7½c for long clear in ear lots and 7½c in small lots. Rolls, 8c to 8½c. Smoked hams, 10½c to 11½c. Lard, firm, at 6¾c to 7½c, according to package. Dried apples, 6c to 6½c. Potatoes, 40c per bag in carloads. Hops, 15c to 16c. Beans, hand-picked, \$1.85 to \$2.00 per bushel.

Wool.—Trade is quiet, with offerings limited. Fleeces is 19c to 20c, and unwashed, 11c. Pulled supers, 19c to 20c. And extras, 22c to 22½c.

DO YOU REQUIRE GLASSES?

How many men in Montreal wear glasses? How many not wearing them? How many of these would not require to use them if they did not have to work under artificial light? Did any one say that Luxfer Prisms pay? Is their any building material pays as well or works so much benefit? Have you understood what they will do for you—you — in your own office?

AN IMPROVED CRICKET BALL.

Messrs. Abel & Lane, cricket bat and ball manufacturers, London, England, have introduced an improved cricket ball which has been received in England with universal favour. It is used in nearly every important ground and by every university team in England. The ball is guaranteed to wear longer

than any ordinary one. It has a coating of rubber in the cover which prevents the ball jarring when struck or caught. When the ball made by Messrs. Abel & Lane is exclusively used the bats will last twice as long. This element of flexibility is greatly appreciated as it not only preserves bats, but keeps the hands from being as much worn as they are by continuous batting with an old style ball. The firm's "Guvnor" bat is another leader; it has no rival, for everything that goes to constitute a first-class bat. Mr. Robert Abel uses it in all his matches, and his famous record of "357, not out" last season was made off the "Guvnor" bat. Dealers in cricketing goods will make a serious mistake if they neglect to keep up with the times. By having a stock of these unrivalled bats and balls, they will become popular with cricketers.

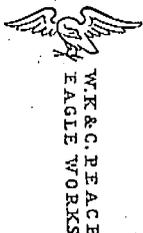
**W. K. & C. PEACE,**

EAGLE WORKS,  
SHEFFIELD, ENGLAND,

MANUFACTURERS OF

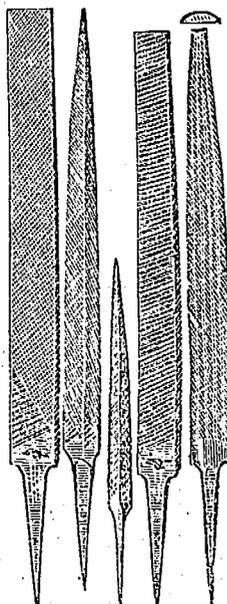
Steel & Files, Saws, Edge Tools, &c.

REGISTERED TRADE MARKS,



"W. K. & C. PEACE" "IMPERIAL"  
"EAGLE WORKS" "W. K. PEACE"  
"IBBOTSON" "R. IBBOTSON"  
"PATTERSON"  
PEACE & CO. "W. I. HORN & CO."

WARRANTED  
CAST STEEL



Warranted Cast Steel for Tools, Chisels, Taps, &c.  
Single and Double Shear Steel,  
Blister and Spring Steel.  
Steel for Agricultural Implements and Mining purposes.

Best Cast Steel Files for Engineers, Saw Mills, &c.  
Solid Cast Steel Hammers, Engineer's Tools, Circular and Mill Saws,  
Planing & Milling Irons,  
Machine Knives and Cutters of all kinds.

LONDON:

O. LOFTHOUSE, 51 St. Mary Axe, E.C., Eng.

Telegraphic Address: "Treece, London."

**GEORGE D. TREECE & Co.**

DASHWOOD HOUSE,

New Broad St., LONDON, E. C., Eng.

**Specialities.**

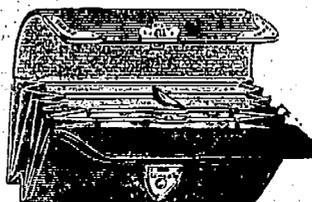
**CYCLE MATERIAL** (Sole Agents for Great & Greater Britain for the F. N. Frames, Fittings and Cycles, manufactured by The Fabrique Nationale D'Armes de Guerre.)

**SPOKES & NIPPLES** (Warranted)

**PATENT ADJUSTABLE HANDLEBARS.**

**SMALL ARMS. AMMUNITION ELECTRICAL PLANT. MOTOR CARS.**

**Henry Thomson**



Manufacturer of  
**POCKET BOOKS**  
**PURSES & FANCY**  
**LEATHER GOODS**

of Every Description.

22 UPPER CHARLES STREET,

GOSWELL ROAD, LONDON, E.C., Eng.

FIRE INSURANCE IN CANADA DURING 1899.

(Full information as to 1899 business for the remaining Companies is not available for the moment, but will be published as soon as returns come in.)

COMPANIES.	RATIO OF LOSSES PAID TO PREMIUM RECEIPTS.												1899.		
	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	PREMIUM INCOME.	LOSSES INCURRED.	LOSS RATIO.
<b>CAN. COMPANIES.</b>															
British America...	62.4	70.7	61.4	67.6	75.2	86.1	71.4	67.5	62.6	57.5	59.6	52.3	311,355.32	169,291.85	48.19
Quebec	72.3	65.9	71.0	44.7	67.3	73.5	79.0	73.3	59.5	67.5	117.5	46.7	* 73,151.96	11,299.67	15.04
Victoria-Montreal													603,575.03	261,370.00	51.92
Western	50.9	51.5	46.5	46.8	65.2	70.0	64.4	66.2	65.1	57.5	73.3	49.4			
<b>BRIT. COMPANIES.</b>															
Alliance						40.0	87.4	92.7	73.3	68.5	53.5	63.6	187,426.82	82,119.48	43.71
Atlas	60.1	62.0	56.9	71.7	77.3	57.7	78.0	57.1	56.0	59.0	61.1	47.6	1,015.01	90,494.80	60.27
Caledonian	68.2	65.0	67.3	70.8	89.5	52.8	73.4	69.4	69.6	62.8	62.9	55.8	+ 2,274.39	102,743.04	5.67
Commercial Union	71.6	50.9	57.8	47.8	57.8	81.0	69.0	62.7	79.9	61.9	72.5	81.8	34,019.92	231,463.31	71.83
Guardian	74.5	51.9	59.5	75.3	85.6	52.0	58.5	75.7	75.4	55.6	76.8	56.7	9,503.44	175,354.00	33.85
Imperial	48.8	40.1	42.1	47.9	44.4	46.2	81.8	57.3	68.8	51.9	56.9	50.2	279,346.72	161,075.50	58.76
Lancashire	48.6	49.2	52.3	53.5	71.0	60.7	75.6	60.4	80.1	60.1	71.6	49.9	+ 39,139.49	189,660.20	57.60
Law Union & Crown													** 37,463.03	445.01	12.00
Liv. & Lon. & Glo.	68.4	50.3	37.2	35.1	57.9	64.9	86.9	65.3	70.5	57.7	72.5	60.8	351,705.94	253,071.50	69.96
Lon. and Lanca.	63.4	34.8	26.3	61.5	41.5	55.8	49.2	63.8	89.5	45.6	49.3	108.4	+ 20,308.00	97,344.79	46.5
London	72.4	37.7	33.3	44.7	36.8	45.9	69.9	63.3	91.1	46.2	78.0	119.2	+ 127.4 0.40	57,230.10	43.00
Manchester				12.4	49.4	65.6	92.2	78.3	90.8	57.3	76.5	56.8	2,246.03	137,575.00	62.93
National	72.5	59.7	48.6	67.6	81.3	63.2	77.6	57.1	56.0	59.0	61.1	97.6	150,155.03	80,491.10	62.27
N. Brit. & Mer.	62.7	53.1	65.0	55.9	72.9	63.2	87.7	56.8	61.2	45.3	77.1	63.2	449,000.33	289,194.91	64.41
Northern	65.3	55.4	59.9	70.5	57.9	59.8	70.5	70.5	86.3	69.2	55.9	65.9	252,231.27	136,293.79	54.77
Norwich Union	71.9	51.3	40.0	55.7	67.7	63.0	64.1	83.1	69.2	57.7	63.7	72.5	232,174.10	110,481.00	56.80
Phoenix of London	51.1	46.9	41.9	48.2	61.1	54.1	63.3	62.3	49.2	48.3	53.4	57.1	507,333.51	262,977.93	51.80
Royal	59.1	54.3	42.5	53.3	58.3	68.7	75.1	70.6	72.7	63.3	64.9	67.6	618,333.03	363,077.00	59.20
Scot. Union & Nat.	38.6	53.3	39.3	33.5	61.7	65.2	81.5	68.2	86.1	55.6	42.5	67.0	181,876.00	86,711.00	47.80
Sun Fire						20.8	62.0	69.4	70.7	59.9	33.2	65.5	177,079.14	125,894.72	70.85
Union				23.9	42.7	45.2	68.0	61.0	45.8	68.5	43.7	76.0	295,075.90	166,723.47	56.51
<b>AMER. COMPANIES.</b>															
Etna	55.00	56.7	49.6	67.3	55.6	75.8	83.4	56.3	78.3	47.6	67.2	61.1	175,643.42	106,455.45	60.10
Connecticut	63.56	54.7	21.1	37.6	36.7	48.4	62.1	41.5	76.3	52.1	75.0	95.3	57,215.09	3,459.89	60.22
Hartford	51.46	45.6	41.9	51.7	72.3	51.3	70.2	65.3	75.6	50.8	60.9	66.8			
North America				44.3	45.7	56.6	65.0	70.7	62.4	67.6	84.0	79.8	120,000.00	51,500.00	42.92
Phoenix of Brook	144 65	37.3	4.00	37.6	51.9	82.9	70.8	69.9	93.3	61.9	54.7	64.3	77,287.73	44,499.11	57.52
Phoenix of Hart.				40.3	56.6	79.9	96.4	75.	71.2	72.9	29.6	85.0	109,165.71	90,658.95	83.01
Queen of America					18.7	70.5	63.0	67.1	66.9	59.4	56.8	41.2	305,660.00	164,865.03	53.76

RECAPITULATION.

Average	1887	70.9
do	1888	51.3
do	1889	51.5
do	1890	56.0
do	1891	62.6
do	1892	64.7
do	1893	74.4
do	1894	68.4
do	1895	71.2
do	1896	59.0
do	1897	65.7
do	1898	65.1
do	1899	

\*\* For period from April 1 to December 31, 1899.  
 \* For period from May 15 to December 31, total expenses were \$27,553.97.  
 † Losses actually incurred—no cash paid out.  
 ‡ Figures estimated subject to correction.  
 § Loss actually incurred, not cash paid out.  
 ¶ Expenses for the year were \$102,378.83.  
 † Subject to correction hereafter.  
 § Net premiums received, less reinsurance in licensed companies and returned premiums. Net losses actually incurred during the year.

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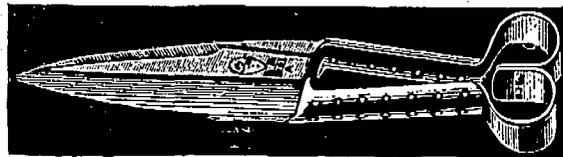
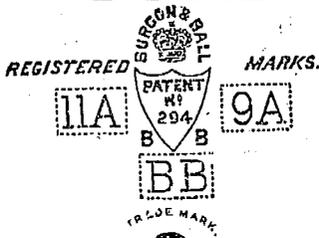
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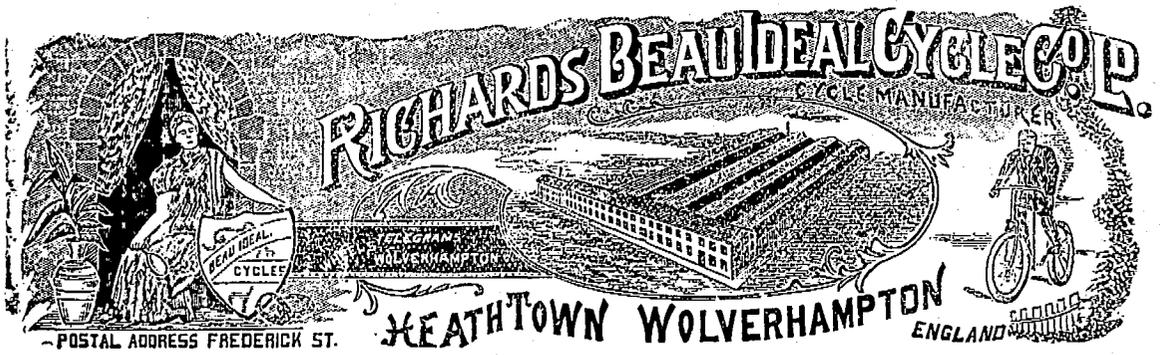
General Engineers

100  
100w

Merchants.

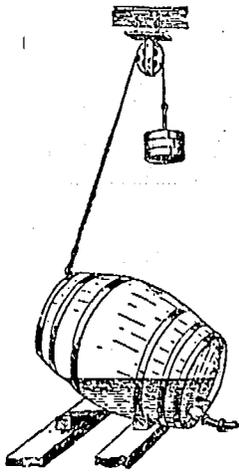
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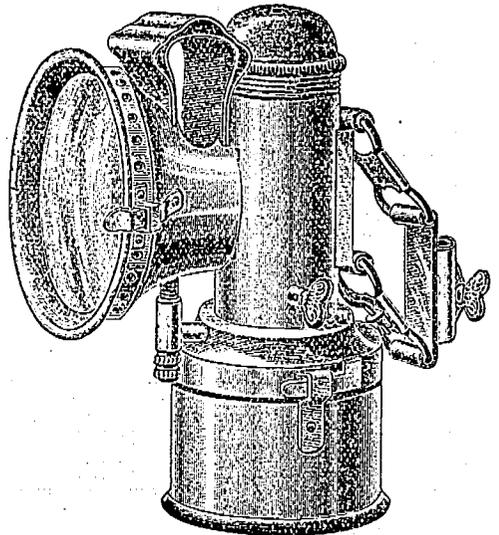
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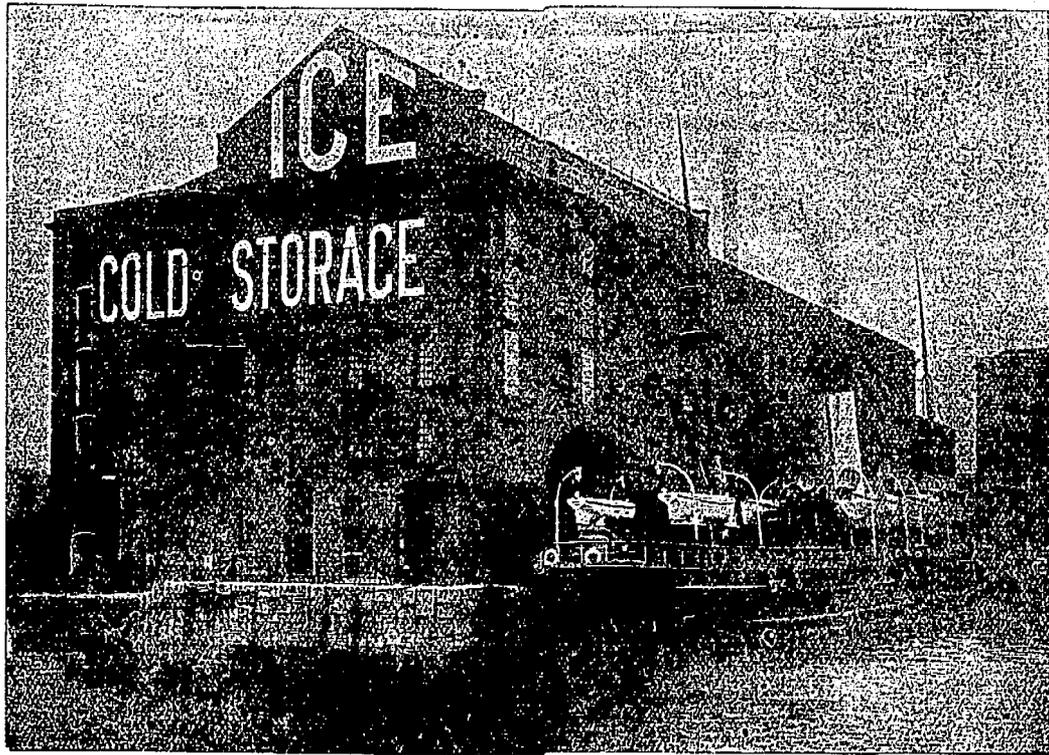
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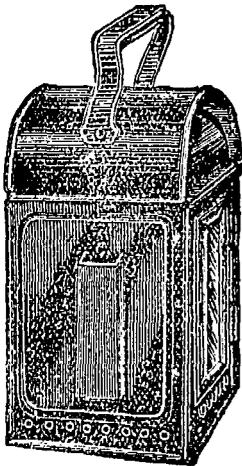
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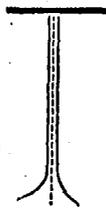


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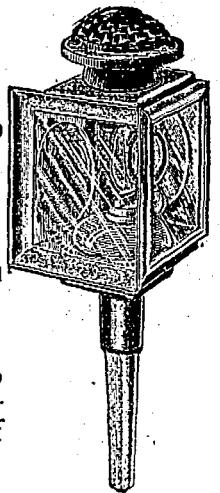


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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEB. 15, 1900.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.			
<b>Boots and Shoes.</b>				Mens.	Boys.	Youths.	<b>Brooms.</b>				<b>Heavy Chemicals.</b>			
Brogans or Cobourgs.....				\$0 75	\$0 85	\$0 55	Good Luck 2-1/2 stg. Var. Han.	3 00	0 00	Bleaching Powder.....	2 50	5 00		
Split Balmorale.....				0 80	1 10	0 80	Rose 4 varn. hand heavy..	4 45	0 00	Blue Vitriol.....	0 00	8 00		
Kip ".....				1 10	1 20	0 95	Pansy 4 " " medium	4 10	0 00	Brimstone.....	0 00	2 50		
Buff " or Congress.....				1 20	1 50	1 00	Thistle 4 " " "	3 00	0 00	Canatic Soda 60.....	2 25	2 50		
Split Boots.....				1 30	1 75	1 10	Map Leaf A 4 stgs.	4 45	0 00	" " 70.....	2 50	2 75		
Kip.....				2 10	2 75	1 50	" B 4 " stained	4 20	0 00	Soda Ash.....	1 25	1 50		
Grain " \$2.00 to \$3.00, Felt Sox				2 10	2 75	1 50	Shamrock A 4 " varn han	4 10	0 00	Soda Bicar.....	3 25	2 25		
Felt Boots, half fox.....				2 10	2 75	1 50	" B 4 " stained	4 00	0 00	Sal. Soda.....	0 75	0 85		
				\$1 75	\$2 00	full 2 42	Daisy A 3 stgs varn handle	3 65	0 00	" Concentrated...	1 50	2 00		
				0 75	80	0 65	" B 3 " stained "	3 40	0 00	<b>Dyestuffs.</b>				
Mens' Calf, Bala. Cong or Butt. Goodyear Welt.....				2 30	3 50	2 30	Tulip No. 1 3 stgs " "	8 60	0 00	Archil, con.....	0 27	0 25		
" " Tan Rasela Calf, Bala. Cong or Butt, Goodyear Welt.....				1 90	2 10	1 90	" 2 " " "	2 80	0 00	Cutch.....	0 05	0 05		
" " French Pat. Calf or Enamel Leather Bala. Butt. and Cong.				1 90	2 10	1 90	Carling 4 " " "	4 10	0 00	Ex. Logwood.....	0 10	0 15		
adies' Glaze Dong. Butt. and Bala., Goodyear Welt.....				2 10	3 00	2 10	Warehouse 4 heavy.....	4 35	0 00	Chip ".....	2 00	2 50		
				1 15	1 35	1 00	E. 3 str. bamboo handle..	3 20	0 00	Indigo (Bengal).....	1 50	1 75		
				1 50	2 00	1 20	<b>Drugs &amp; Chemicals</b>				Indigo Madras.....	0 70	1 00	
							Acid Carbolic Cryst medt.	0 45	0 55	Gambler.....	0 04	0 05		
							Aloes, Cape.....	0 15	0 18	Madder.....	6 10	0 15		
							Alum.....	1 40	1 50	Sumac.....	70 "	75 00		
							Boxa.....	0 06	0 07	<b>Fish.</b>				
							Brom. Potass.....	0 70	0 75	Blousters, per box.....	0 01	0 09		
							Campbor. Ref Rings.....	0 65	0 70	Labrador Herrings, N.F.....	5 25	5 50		
							" Refoz. ck.....	0 70	0 75	No. 1 Shore Herrings.....	0 00	0 00		
							Citric Acid.....	0 45	0 50	" Nova Scotia.....	5 25	5 50		
							Citrate Magnesia lb.....	0 00	0 45	Mackerel No. 1, patie..	0 00	1 65		
							Cocaine Hyd. (oz).....	6 00	6 50	" " 1/4 barrel.	0 00	8 25		
							Copperas, per 100 lbs	0 75	0 80	Green Cod, No. 1.....	5 01	5 25		
							Cream Tartar.....	0 20	0 25	Green " large.....	5 25	5 50		
							Epsom Salts.....	1 50	1 75	Draft.....	0 00	0 00		
							Glycerine.....	0 16	0 20	No. 2.....	3 75	4 00		
							Gum Arabic per lb.....	0 25	0 50	Large dry Gaspo per qntl	0 00	4 80		
							" Trag.....	0 60	1 00	Salmon, bris Lab.....	13 67	14 00		
							Insect Powder lb.....	0 25	0 40	Salmon, (fereas).....	0 00	17 00		
							do per keg, lb.....	0 22	0 30	" Brit. Col bris.....	0 00	13 00		
							Morphia.....	1 75	1 55	Boneless Fish.....	0 01	0 03		
							Oil Peppermint lb.....	2 00	2 25	" Cod.....	0 05	0 06		
							Oil Lemon.....	1 60	1 50	Finnan Haddies.....	0 00	0 05		
							Oplum.....	4 25	4 80	N. S. Salt Herrings, in	0 00	2 75		
							Oxalic Acid.....	0 68	0 10	half-barrels.....	0 00	4 25		
							Phosphorus.....	0 65	0 75	<b>Flour.</b>				
							Potash Bichromate.....	0 09	0 12	Winter Wheat patents...	3 50	3 90		
							Potash Iodide.....	3 40	3 75	Manitoba patents.....	3 50	3 60		
							Quinine.....	0 50	0 60	Straight roller.....	1 60	1 65		
							Strychnine.....	0 85	0 95	do bags.....	3 50	3 60		
							Tartaric Acid.....	0 35	0 40	Strong Bakers.....	0 00	0 00		
							Tin Crystals.....	0 28	0 32	Superfine.....	3 45	3 55		
							<b>Licorice.</b>			Oatmeal, bri.....	60 95	1 00		
							Stick, 4, 6, 8, 12, & 16	2 00	0 00	Corn meal, bag.....	60 00	14 50		
							to lb, 5 lb. boxes....	2 00	0 00	Bran Manitoba, bulk.....	60 00	14 50		
							Acme Licorice Pellets,	2 00	0 00	Bran Ontario bulk.....	60 00	14 50		
							cans.....	2 00	0 00	Shorts.....	16 00	16 50		
							Licorice Lozenges, 1	1 50	0 00	Montlie.....	19 00	20 01		
							5 lb. cans.....	1 50	0 00					

Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Canned Goods.</b>			
Lobsters.....	12 25 13 50	Corn Beef 1-lb.....	1 30 1 45
Sardines, 1/2.....	7 00 17 00	" 2-lbs.....	2 30 2 62
Canadian Sardines.....	3 75 8 00	" 4-lbs.....	0 00 5 12
Mackerel.....	1 40 0 00	" 6-lbs.....	7 00 5 65
Salmon.....	1 80 1 60	" 14-lbs.....	14 50 19 00
Clams, 1-lb tins, per doz.	1 30 1 60	Lunch Tngs 1-lb per doz.	3 00 3 45
Oysters.....	1 15 1 40	" 2-lbs.....	6 00 6 89
Tomatoes, 3s. per doz.....	0 00 0 85	Ox Tongue, 1 1/4-lb. "	0 00 9 50
Peaches, 2-lb. yellow.....	0 00 1 75	" 2-lb. "	8 50 10 30
" 3-lb. "	2 60 2 90	" 2 1/2-lb. "	0 00 12 50
Bartlett Pears, 2-lb. tins,	1 50 2 00	" 3-lb. "	0 00 13 75
per doz.....	1 45 1 75	Deviled Tong's, 1/4 lb. "	0 95 0 93
Strawberries, Pres'd 2s	1 45 1 75	Ham, 1/4-lb. "	0 95 0 93
Raspberries 2s.....	1 45 1 75	Chicken, 1/4-lb. "	0 95 1 35
Pineapples, 3-lb tin, p. doz	2 30 2 40	Turkey, 1/4-lb. "	0 95 1 85
Gooseberries Pres. 2s.....	2 00 0 00	Soups, lbs.....	1 30 1 95
Gr'n Gages, 2-lb. tins, p. d.	1 00 1 10	3 lb Baked Beans.....	1 15 1 90
orn, 2-lb. tins.....	1 05 1 50	Slred Bacon, 1/2 lb.....	0 00 1 65
String Beans.....	0 85 0 90	" 1-lb.....	0 00 3 00
	0 90 0 00	" Ham, 1 lb.....	0 00 3 00

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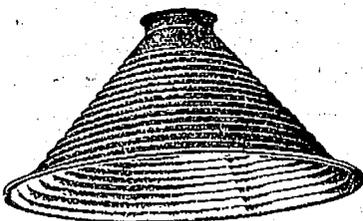


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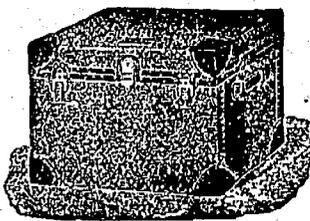
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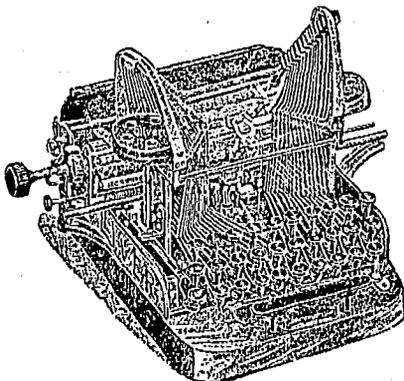


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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEB. 15, 1900.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
<b>Farm Products.</b>		<b>Grain</b>		<b>Molasses (Barbados)</b>		<b>Vermicelli, Canadian</b>	
Winter makes	0 23 0 23	New No. 1 Hard, Ft. Will	0 00 0 66	Porto Rico	0 00 0 40	Macaroni	0 05 0 06
Finest Twp. Dairy	0 20 0 21	No. 1 Northern do	0 00 0 63	Evaporated Apples, New	0 00 0 69	Italian	0 10 0 13
Western	0 18 0 20	Oats, in store	0 00 0 31	do do Old	0 00 0 07	Peel—Citron	0 14 0 18
Good to choice	0 17 0 18	Barley, malting	0 50 0 00	<b>Raisins:</b>			
Fresh Rolls	0 20 0 21	feed, alfalt	0 00 0 45	Sultanas	0 08 0 12	Lemon	0 10 0 12
<b>CHEESE:</b>		Rye, in store	0 00 0 58	Loose Musc. Malaga	0 08 0 08	<b>Chocolate</b>	
Cholceat, col'd	0 12 0 12	<b>Groceries</b>		Layers, London	1 50 1 75	Vanilla, yel. wrap, 24 x 1/4 lb	0 34 0 36
White	0 11 0 12	Tea, (Hf.-Ghest & Cad.)	0 15 0 16	Con. Cluster	2 20 2 30	do Chamois do do	0 43 0 49
<b>Eggs: Select new</b>		Japan, com. to med. do	0 17 0 19	Extra Dessert	2 75 0 00	do Pink do do	0 50 0 56
Culls	0 12 0 13	good med. to fine	0 22 0 25	Royal Buckingham	3 50 0 00	do Blue do do	0 58 0 66
Refrigerator	0 13 0 15	choicest	0 25 0 36	<b>Valencia</b>			
Lined	0 14 0 15	fancy	0 25 0 36	Selected	0 00 0 09	do do Lillac do do	0 58 0 66
Full, fresh	0 12 0 15	dust	0 04 0 08	Layers	0 00 0 08	do do Bronze do do	0 65 0 74
<b>Eggs: N. Y. State, per D.</b>		Y. Hyson, com. to good	0 14 0 20	Currants, Provincials	0 04 0 05	do do White do do	0 73 0 83
Pacific Coast	0 14 0 14	fine to finest	0 30 0 46	Patras	0 04 0 07	Unsweet'd blue prem do	0 38 0 49
Canadian	0 12 0 13	Gunpowder, Moyune	0 22 0 25	Vostizas	0 07 0 08	<b>Starch:</b>	
German	0 28 0 35	good	0 25 0 35	Prunes	0 06 0 08	Can. Laundry	0 04 0 00
English	0 30 0 00	Pingsney med to good	0 14 0 16	Figs in bags	0 05 0 10	Silver Gloses	0 00 0 07
British Columbia	0 18 0 26	fine to finest	0 19 0 23	" new layers	0 15 0 25	Benson's Prep. Corn	0 00 0 06
<b>Hog Products:</b>		Oolong	0 15 0 16	Dates	0 05 0 06	" Sat. Chr. label	0 07 0 00
Bacon, smoked, per D.	0 11 0 12	Congou, common	0 15 0 16	Sh. Almonds, bxs	0 25 0 35	Cap. Pure Corn	0 00 0 05
Ham, city cured	0 10 0 11	good common	0 15 0 20	S. S. Tarragona	0 13 0 14	No. 1 Wh. blue 48 lb	0 00 0 05
" Canvassed	0 00 0 00	med. to good	0 22 0 27	Walnuts	0 00 0 08	Vinegar: less 10 p.c. dis.	0 05 0 00
Pork Ca. s.c. per bbl.	00 00 16 03	fine to finest	0 52 0 35	Grenoble	0 13 0 14	Imp Trip	0 33 0 00
do mess.	00 00 15 50	Indian	0 17 0 23	Filberts	0 10 0 11	Cote D'or	0 28 0 00
Dressed Hogs, 100 lbs	5 25 6 00	Darjeelings	0 35 0 45	Spices: Cassia	0 09 0 12	Crystal Pickling	0 23 0 00
Lard, per D Can pure	0 07 0 09	Ceylon	0 18 0 35	Mace	0 90 1 20	W. W. XXX	0 25 0 00
" Com. Refined	0 06 0 07	Coffees, Mocha (green)	0 25 0 26	Cloves	0 15 0 18	W. W. XX	0 20 0 00
<b>SEEDS:</b>		Java	0 22 0 25	Nutmegs	0 50 1 00	W. W. X	0 17 0 00
Clover, red, per lb.	0 07 0 11	Maracabo	0 17 0 18	Jamaica ginger, bl.	0 08 0 15	Pure Malt	0 45 0 00
Alaska, per lb.	0 07 0 11	Jamaica	0 17 0 18	" unbl.	0 07 0 14	Cider X	0 17 0 00
Timothy, (Can'n) per bush	2 00 2 35	Rio	0 10 0 15	African	0 08 0 10	XXX	0 27 0 00
" Western	1 50 2 10	Plantation Ceylon	0 27 0 29	Pimento	0 10 0 12	Soap: Best Laundry	0 05 0 02
Flax 56 lbs.	1 20 1 40	Chicoory	0 05 0 11	Pepper, Black	0 17 0 19	Common	0 02 0 04
Fail Rye	0 75 0 90	Canadian do	0 00 0 05	White	0 25 0 27	Matches: Telegraph	3 70 3 90
Millet	0 75 0 90	<b>Sugars: Factory.</b>		Mustard, 4 lb jar, Eng.	0 72 0 75	Telephone	3 55 3 75
Hungarian	0 75 0 90	Ex Granulated, bris	0 00 0 00	" 1 lb	0 23 0 25	Parlor, 200's	1 50 1 60
<b>CONDRIES:</b>		Ex Ground, in bris	0 00 5 10	" 4 lb jars, Cana.	0 65 0 70	do 100's	1 70 1 80
Potatoes, per bag	0 40 0 50	in bxs	0 00 5 30	" 1 lb	0 22 0 24	Tiger	3 45 3 65
Onion, Comb, 1 lb	0 12 0 14	Powdered, in bris	0 00 5 10	Rice, C.C.	0 00 3 15	Sovereign	0 00 3 25
" Extracted	0 08 0 10	boxes	0 00 5 10	standard B.	0 00 3 25	Washboards:	
Bee-wax	0 25 0 30	Paris Lumps, in bris	0 00 5 10	Patna	4 75 5 25	Royal Lily	1 60 0 00
BEANS: prime	1 70 1 75	half bris	0 00 5 20	Burmah	4 00 4 25	do Rose	1 65 0 00
do. Best hand-picked	1 75 1 85	100-lb bxs	0 00 5 10	Crystal Japan	5 00 5 25	Globe	1 65 0 00
Sugar Maple	0 09 0 10	50-lb bxs	0 00 5 20	Carolina	8 75 7 75	Improved Globe	1 50 0 00
Syrup Maple in tins	0 65 0 90	Branded Yellows	3 70 4 35	Tapioca, Pearl	0 00 0 05	<b>Hardware.</b>	
				Flak	0 00 0 04	Antimony	0 10 0 11
				Gelatin, 1 qt pk	1 15 0 00	Tin, Block, L & F, D.	0 00 0 34
				" 1 qt pk	1 75 0 00	" Straits	0 00 0 00
				" 2 qt pks	2 30 0 00	Strip	0 00 0 35
						Copper: Ingot	0 18 0 20



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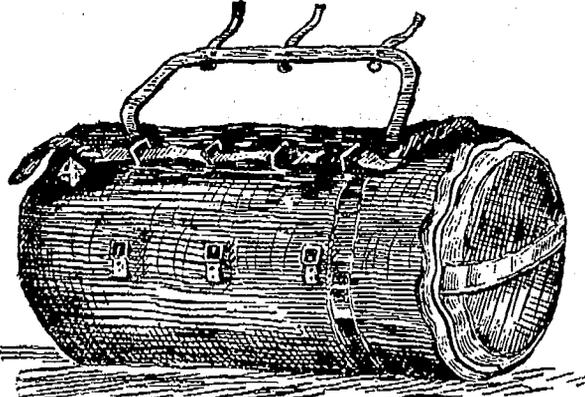
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEB. 15, 1900.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Galvanized Staples—</b>		<b>Metal Scrap</b>		Tallow, cake	0 00 0 05
Cut nail schedules.		100 lb. box, 1½ to 1¾	4 35 0 00	No. 1 Wrought Iron	0 00 0 00	" barrel (refined)	0 04 0 04
Base Price, per Keg, car lots	2 85 0 00	Bright, 1½ to 1¾	3 75 0 00	No. 1 Machinery	0 00 0 00	" Ordinary	0 04 0 04
Extras—Over and above 30d,		<b>Galvanized Iron:</b>		Stove	0 00 0 01	Rough	0 00 0 02
40d, 50d, 60d and 70d Nails,		Queen's Head,		Malleable iron	0 00 0 01	<b>Leather</b>	
Cut and Fence Nails—		or equal, } gauge 28	4 75 5 00	Hard Steel	0 00 0 00	No. 1 B. A. Sole	0 26 0 27
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	Common		(per long ton 2340 lbs.)		No. 2 B. A. Sole	0 25 0 26
10 and 12d "	0 10 0 00	do " 28 gauge	4 40 4 65	Lead solid	0 00 0 00	No. 3 B. A. Spanish Sole	0 23 0 24
8 and 9d "	0 15 0 00	Bar Iron, per 100 lbs.	2 45	Light Brass	0 00 0 00	Slaughter, No. 1	0 28 0 29
6 and 7d "	0 20 0 00	Car lots	0 00 0 00	Copper Bottoms	0 00 0 00	Light medium & heavy	0 28 0 29
4 and 5d "	0 30 0 00	Ord. Crown, base	0 00 0 00	Heavy Copper	0 00 0 00	No. 2	0 26 0 27
3d "	0 40 0 00	Beat Refined	3 75 0 00	Red Brass	0 00 0 00	Harness	0 31 0 34
2d "	0 65 0 00	Norway	3 75 0 00	<b>Black Sheet Iron.</b>		Upper, heavy	0 34 0 36
Cut spikes 10c, per Keg ad-	1 00 0 00	Am. Sheet Steel, 24 14	3 60 0 00	Per 100 lbs.		Upper, light	0 35 0 37
vanace.		" " " 17	3 75 0 00	8 to 16 gauge	3 05 0 00	Grained Upper	0 34 0 35
Five blined nails—		" " " 18 & 20	3 81 3 05	18 to 20 do	2 75 0 00	Scotch Grain	0 35 0 38
3d per 100 lbs	1 00 0 00	" " " 22 & 24	3 00 0 00	22 to 24 do	2 95 0 00	Kip Skins, French	0 60 0 65
4d "	1 50 0 00	" " " 26	4 00 0 00	26 do	3 05 0 00	English	0 45 0 55
Casing Box, Tobacco Box		" " " 28	4 00 0 00	28 do	3 10 0 00	Canada Kip	0 60 0 60
and Flooring Nails—		Boiler plates, iron, ¼ in.	0 00 1 75	28 do	3 10 0 00	Hemlock Calf.	0 60 0 70
20 to 30d per 100 lbs	0 55 0 00	" " " 3-16 in.	0 00 2 50	Wine:		Light	0 60 0 60
10 to 16d "	0 60 0 00	Hoop Iron, base for 2 in.	0 00 3 20	Plain galv'd, No. 9	3 55 0 00	French Calf.	0 85 1 10
8 and 9d "	0 65 0 00	and larger		do do No. 12	3 70 0 00	Split, light and medium	0 22 0 25
6 and 7d "	0 70 0 00	Band Canadian, 1 to 6 in.		do do No. 13	3 55 0 00	" heavy	0 17 0 20
4 and 5d "	0 85 0 00	30c; over base of ordin-		Barbed Wire—	3 72 ½ f.o.b.	" small	0 8 0 20
3d "	1 20 0 00	iron, smaller size Extras		Spring Wire per 100, 55c	Montreal.	Leather Board, Canada	0 06 0 10
Flashing nails—		<b>Canada Plates:</b>		net extra		Enamelled Cow, per ft.	0 16 0 18
1 inch and longer per 100 lbs	0 60 0 00	Galvanized	4 50	Iron and Steel Wire	3 45 base.	Pebble Grain	0 12 0 14
2 ¼ and 3 ¼ inch	0 65 0 00	53 sheets	3 15	<b>Rope.</b>		Glove Grain	0 12 0 13
2 and 2 ¾ inch	0 70 0 00	60 do	3 25	Steel, base	0 00	B. Calf	0 15 0 20
1 ½ and 1 ¾ inch	0 85 0 00	75 do	3 35	" 7-16 and up	0 12 ½	Brush (Cow) Kid	0 11 0 13
1 ¼ inch	1 20 0 00	All bright	3 50	" ¾	0 13	Buff	0 13 0 16
1 inch	1 50 0 00	Wrought Iron pipe, ¼ in. in.	3 30	" 5-16 "	0 13 ½	Ruette, light	0 35 0 40
Slating nails—		½ in.	3 55	" ¾ "	0 13 ½	" heavy	0 25 0 30
1 ½ and 1 ¼ inch per 100 lbs.	0 95 0 00	¾ in.	3 90	" 3-16 "	0 14	" No. 2	0 35 0 40
1 ¼ "	1 20 0 00	1 in.	3 90	Manilla, 1-16 & lgr.	0 15 ½	Saddlers' doz	7 50 9 00
1 inch "	1 50 0 00	1 ¼ in.	7 50	" ¾ "	0 16	Int. French Calf.	0 65 0 75
Common barrel nails—		1 ½ in.	9 60	" 5-16 "	0 16 ½	English Oak lb	0 30 0 35
1 ½ inch per 100 lbs	1 00 0 00	2 in.	13 25	" ¾ "	0 16 ½	Dongola, extra	0 38 0 42
1 inch "	1 00 0 00	per 100 ft. nett.		" 3-16 "	0 17	" ordinary	0 20 0 22
¾ "	1 25 0 00	Steel, cast per lb.	0 00 base	Lath yarn	0 11	Colored Pebbles	0 14 0 16
¾ and 1 inch "	1 50 0 00	" Spring, 100 lbs.	3 60 0 00	<b>Wire Nails.</b>		" Calf.	0 16 0 22
6inch nails—		" Fire	3 00 base	Base Price carload	3 35	<b>Oils</b>	
1 inch and longer per 100 lbs	0 60 0 00	" Sleigh shoe, 100 lbs.	3 00 base	Less than	3 45	Cod Oil	0 35 0 40
2 ¼ and 2 ¾ inch	0 65 0 00	" Toe Calk	3 65	2d f	1 00	S. R. Pale Seal	0 42 0 45
2 and 2 ¼ inch	0 70 0 00	" Machinery	3 75 base	3d	0 65	Straw Seal	0 35 0 37 ½
1 ½ and 1 ¾ inch	0 85 0 00	" Harrow Tooth	3 40	4d and 5d	0 40	Cod Liver Oil, Nfld. Norw	
1 ¼ inch	1 20 0 00	<b>Tin Plates:</b>		6d and 7d	0 30	" Process	0 80 0 90
1 inch	1 50 0 00	IC Coke, 14 x 20	4 75	8d and 9d	0 15	" Norwegian	1 15 1 20
Sharp and flat pressed nails		IC Charcoal, 14 x 20	4 75 4 80	10d and 12d	0 10	Castor Oil	0 09 0 10 ½
3 inch and longer per 100 lbs.	1 35 0 00	IX Charcoal	5 75	16d and 20d	0 06	Castor Oil brls.	0 08 0 09 ½
2 ¼ and 2 ¾ inch	1 65 0 00	LXX	6 75	30d to 60d	Base	Lard Oil, Extra	0 70 0 75
2 and 2 ¼ inch	1 85 0 00	DC	0 00	<b>Hides and Tallow</b>		Linseed, raw, nett.	0 00 0 65
1 ½ and 1 ¾ inch	2 50 0 00	DX	0 00	Montreal Green Hides		" boiled, nett	0 00 0 69
1 ¼ inch	3 00 0 00	DXX	0 00	" No. 1	0 00 0 09	Olive, pure	0 90 1 10
Golt Chain—No. 6	0 13 ½ 0 00	Terne Plate IC, 20x28	8 75 box	" No. 2	0 00 0 08	" Extra, qt., per case	3 00 3 70
" 5	0 11 0 00	Russ. Sheet Iron	0 10 ½ 0 00	" No. 3	0 06 0 07	Turpentine, nett	0 00 0 83
" 4	0 10 ½ 0 00	Lion & Crown tin'd sh'ts.		Fanners pay \$1 extra for		Benzine	0 24 0 30
" 3	0 10 0 00	22 and 24 gauge case lots	7 00 7 20	sorted, cur'd & inspect'd		<b>Petroleum:</b>	
¾ inch	0 08 ½ 0 00	26 gauge	7 50 8 00	Sheepskins	0 00 0 00	Gasoline 76 gravity	0 00 0 22
5-16	0 00 0 00	Lead, Pig, per 100 lbs;	4 30 4 50	Clips	0 00 0 00	Stove Gasoline	0 01 0 21
7-16	5 49 0 00	Sheet	4 00 4 25	Lambskins each	0 40 0 00	Car Lots Store, (1 p.c. off)	0 16 ½ 0 17 ½
9-16	5 15 0 00	Shot, per 100 lbs.	5 50 6 00	Calfskins, No. 1	0 11 0 00	Crown Acms	0 17 ½ 0 18 ½
¾	4 35 0 00	Lead Pipe, per 100 lbs.	7 09 0 00	" No. 2	0 09 0 00	American W. W.	0 20 0 21
¾	5 00 0 00	less 15 p.c.		Horsehides, No. 1	0 09 2 00	Astral	0 21 ½ 0 22 ½
¾	4 80 0 00	<b>Zinc:</b>		" No. 2	0 00 1 50		
¾ and 1 in.	4 75 0 00	Spelter, per 100 lbs.	0 00 5 50				
		Sheet, Zinc	7 00 7 50				

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEB. 15, 1900.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Class.</b>	\$ c. \$ c	<b>Salt—Continued.</b>	\$ c. \$ c.	<b>Capstan Cigarettes, 10s. 50s.</b>	\$ c. \$ c.	<b>Ports—</b>	\$ c. \$ c.
United inches, 50 to 25	0 00 2 00	Special Dairy, per brl.	2 00 2 50	Gold Flake, 10s, 50s.	0 15 0 75	Tarragona	1 10 1 50
do 25 to 50	0 00 2 10	quartars	0 45 0 50	Three Castles, 10s, 50s.	0 15 0 75	Sandeman	1 10 1 50
do 51 to 50	0 00 4 50	Spl Cheese Salt p bag 200 lb	1 25 1 50	Gold Tip, 50s, 100s.	1 25 2 50	Walter & May sPorts gal.	2 10 2 50
do 51 to 50	0 00 4 75	Turk's Island per bush.	0 30 0 35	Gerth's Smoking, per lb.	0 00 1 50	Sherries—Per artin.	2 00 5 50
<b>Paints, &amp;c.</b>		<b>Tobacco—Cut Smoking.</b>		<b>Wool.</b>		Wisdom & Warton's Sherries....per gal.	2 00 5 50
Lead pure 50 to 100 lb. kgs.	0 00 8 75	No. 1 Black Chewing, cads	0 50; 0 65	Fleace	0 20 0 21	<b>Clarets—</b>	
do No. 1	0 00 8 37 1/2	No. 2 do	0 59 0 00	do clothing	0 00 0 00	St. Juliens	2 50 2 55
do No. 2	0 06 5 62 1/2	Old Chum, in pkg., 10s and 12s	0 00 0 82	do Tub Wash	0 00 0 00	Barton & Guestier	4 00 25 00
White Lead dry	5 50 8 00	Old Chum, in tins, lbs. and 1/2s	0 00 0 82	Pulled, combing	0 00 0 00	Nat. Johnson & Sons	4 00 25 00
Red Lead	1 50 1 75	Old Chum, 1-6 tins	0 00 0 82	do super	0 00 0 00	J. Calvet & Co	4 50 40 00
Venetian Red Eng'l	1 25 3 00	Puritan, in pkgs., 1-11s	0 00 0 85	do extra	0 24 0 28	<b>Champagnes—</b>	
Yel. Ochre, French	0 55 0 60	do 1/2 lb. tins.	0 00 0 83	B. A. Scoured	0 54 0 60	Pommery, Fils & Co.	28 00 30 00
Whiting, ordinary	0 85 0 70	do 1 lb. tins.	0 00 0 83	Natal	0 00 0 00	G. H. Mumm	28 00 30 00
do Paris, do	2 50 2 20	Cut Cavendish, in pkg., 1-10s	0 00 0 80	Caps, greasy	0 25 0 25	Perrier, Jouet & Co.	28 00 30 00
English Cement, cask	2 00 2 20	Durham, in bags, 1-12s and 1-6s	0 00 1 00	do cleaned	0 00 0 70	<b>Brandies—Hennessy</b> .gal.	7 00 8 50
Belgian Cement	18 00 26 00	Durham, 1 lb. drums	0 00 1 00	Australian greasy	0 00 0 30	1 Star	12 75 14 00
Fire Bricks per 1000	1 50 1 75	Ritchie's Navy Cut, 1-5 tins.	0 00 1 05	do scoured	0 00 0 00	<b>Scotch Whiskey</b>	
Fire Clay	2 75 4 50	do Smoking Mixture, 1/4 tins.	0 00 0 95	No. 1, White Cotton	0 07 0 05	Dewars Scotch extra spec.	12 25 13 00
<b>Glue—</b>		Ritchie's Smoking Mixture, 1-10s	0 00 0 80	" 2, " "	0 06 1 07	Spl. Liqueur	9 25 10 00
Domestic Broken Sheet	0 13 0 15	Unique, 1-15 pkgs.	0 00 0 66	No. 1, Colored Cotton	0 04 0 05	<b>Gin—</b>	
French Cask	0 11 0 13	do in pkgs., 1 lb.	0 00 0 61	" 2, " "	0 04 0 04	De Kuyper red cases	11 30 11 50
do brls	0 00 0 14	do in pkgs., 1/2 lb.	0 00 0 60	" 3, " "	0 03 1 04	do green do	5 90 6 00
American White, brls.	0 16 0 20	O. K. Mixture, in pkgs., 11s.	0 00 0 61	<b>Wines, Liquors, &amp;c.</b>		do hds	3 00 3 15
Coopers' Glue	0 20 0 26	<b>Plug Tobacco—</b>		Ale—English	2 50 2 55	<b>Irish Whisky—</b>	
Golden Ochre	0 04 0 04	Ritchie's Derby Smoking Solace, 3s, 8s and 15s	0 00 0 63	Porter—		Dublin Stout	2 40 2 45
Transylv Green	0 04 0 10	Ritchie's Old Virginia Smoking Twist, 3 1/2s	0 00 0 70	do do	1 57 1 62	Spirits Canadian—per gal.	4 50 4 60
French Imperial Green	0 12 0 16	Old Virginia Solace, 3 1/2s	0 00 0 70	Alcohol	4 50 4 60	do do	4 05 4 15
Vanillionetta	0 12 0 10	Ritchie's Old Chum Chewing Solace, Thick and Thin 9s (6 lb. cads)	0 00 0 67	do	2 20 2 30	Spirits	50. O. P.
Genaline Quickdye	0 75 0 90	Standard, 9 1-3s, 6 lb. cads.	0 00 0 67	do	25 U. P.	Club Whisky	U. P.
No. 1 Furnace Varnish, prgl	0 65 0 70	do Thin 9s	0 00 0 67	Corby's IXL Rye, qrts	8 00 8 50	do do per gal	4 00 4 25
do do	0 75 1 00	W. D. & H. O. Wills, (E. A. Gerth, agent.)	0 00 0 50	" XTC "	6 00 8 50	Watson's Old Irish, qts, prcs	8 75 7 75
Brown Japan	0 60 0 75	Westward Ho, 1/2 lb. tins.	0 00 0 50	Rye Whisky	gal. 2, 2 32, 30	do do prs per ca.	7 75 8 75
Black Japan	0 50 0 75	Meridian (Cavendish) 1/2 lb.	0 00 0 75	<b>Canadian Wines</b>			
Orange Shellac, No. 1	1 70 1 80	Traveller	0 00 0 50	Golden Diana, qts	6 00 0 00		
do do Pure	1 90 2 00	Three Castles	0 00 0 50	Fine Old Port "	5 00 1 25		
White do	2 25 2 40	Bristol Birds Eye	0 00 0 50	Niagara "	5 00 1 25		
Putty Bulk per cask	1 75 1 85	Capstan Navy Cut	0 00 0 50	Burgundy "	4 50 1 00		
Parisgreen in drum 1 lb pk.	0 18 1 19 1/2			Claret "	4 50 1 00		
<b>Salt.</b>				Dry Concord "	4 50 1 00		
Liverpool per bag	0 40 0 45						
Canadian, in small bags	2 10 3 00						
Canadian, Quarters	0 27 1 50						
Factory Filled per bag	0 00 1 25						
do Quarters	0 27 1 35						

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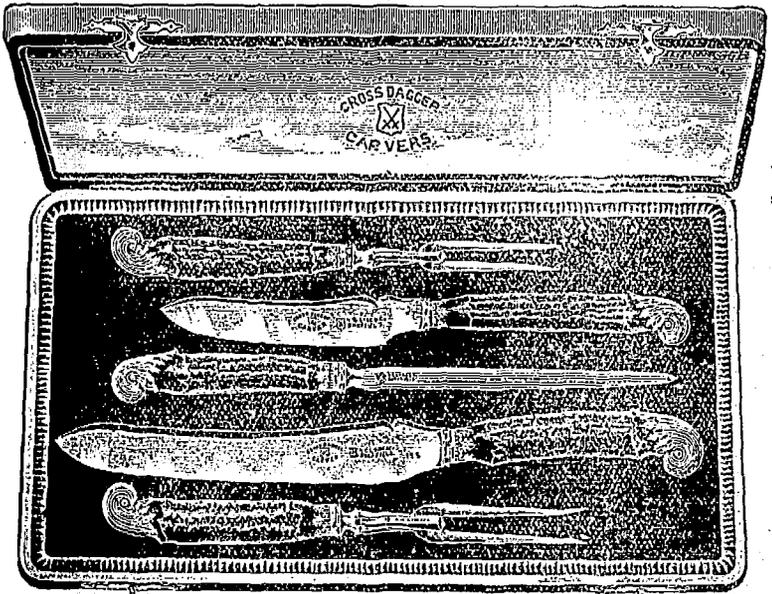
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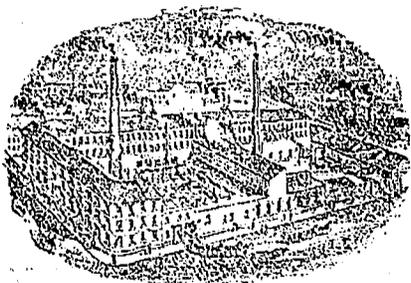
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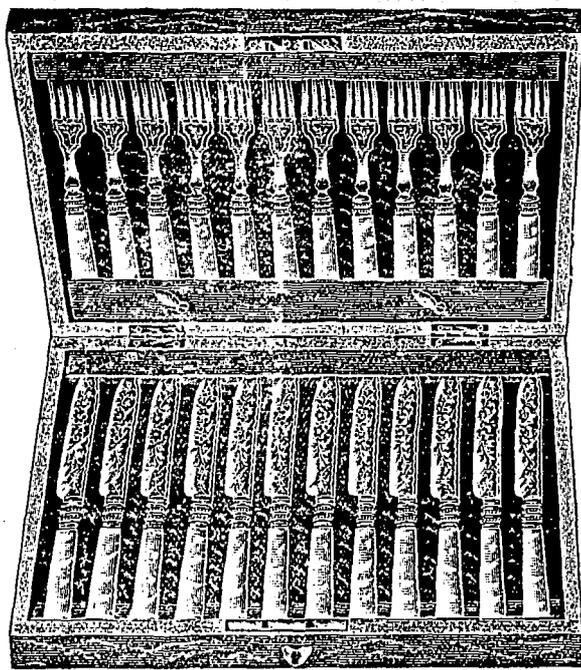
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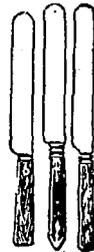
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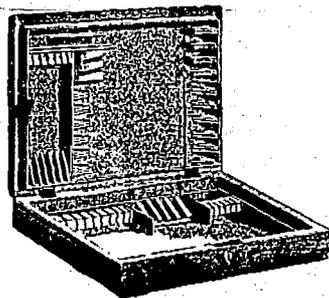
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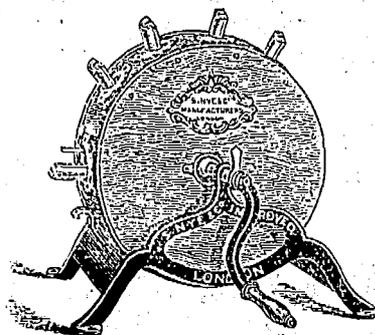


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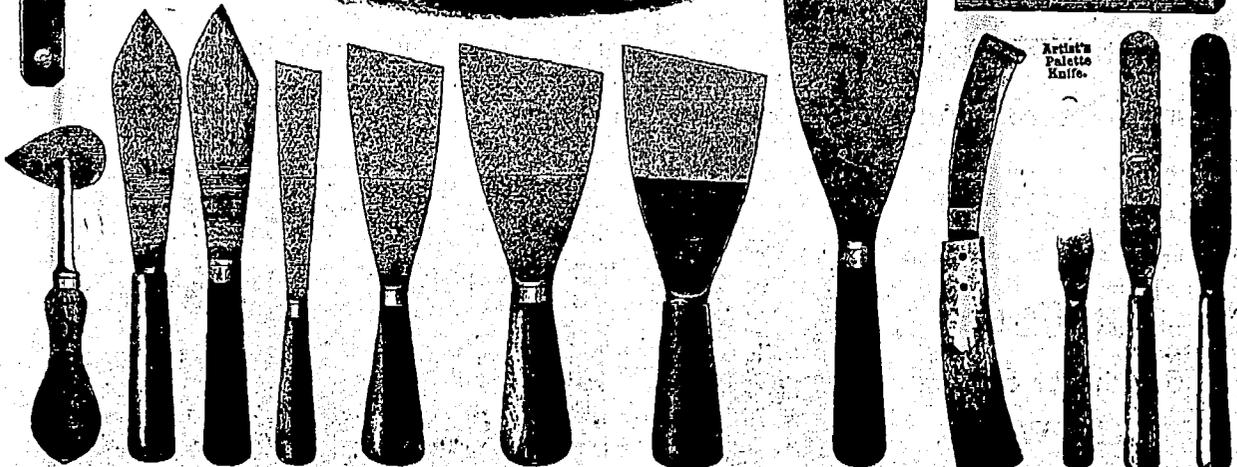
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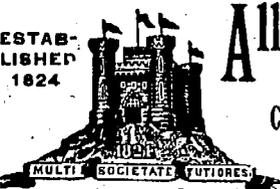
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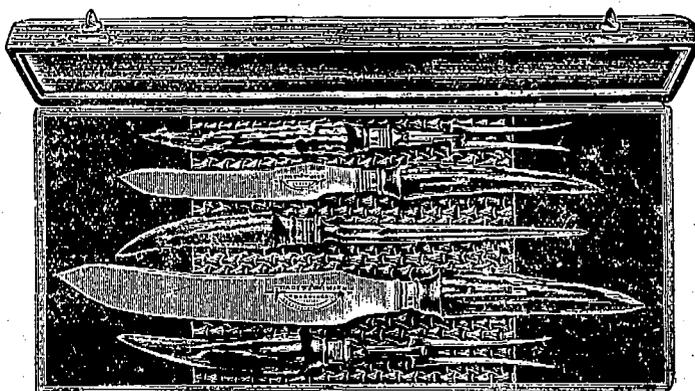
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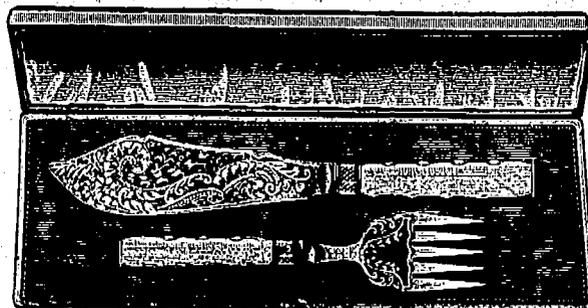
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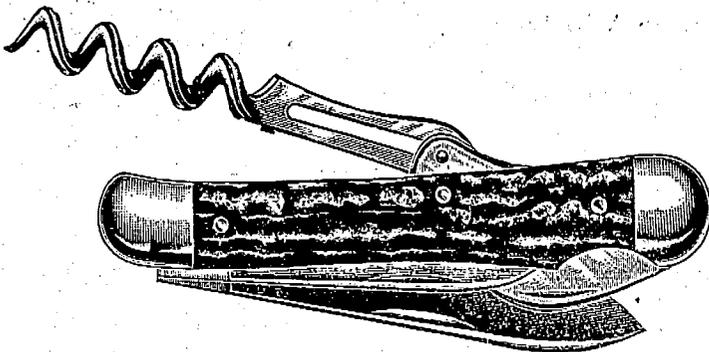
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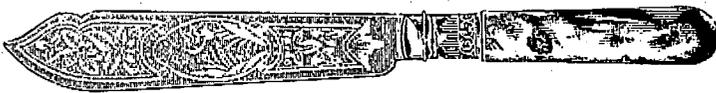


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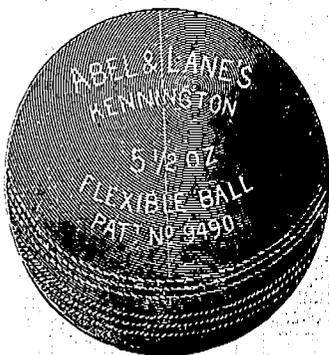
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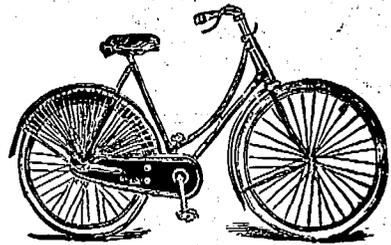
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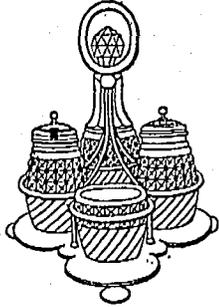
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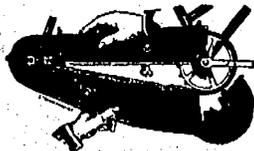
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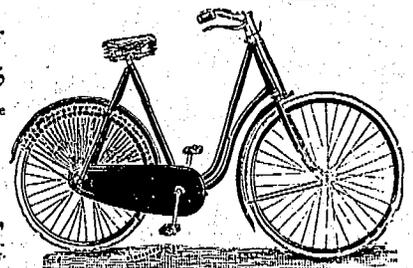
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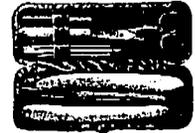
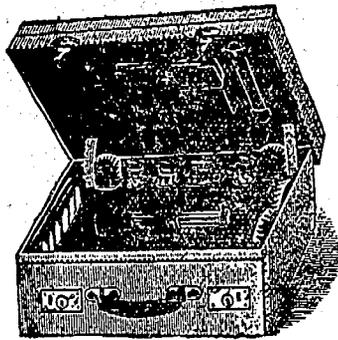
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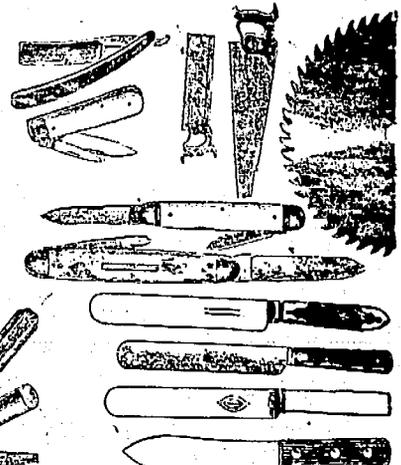
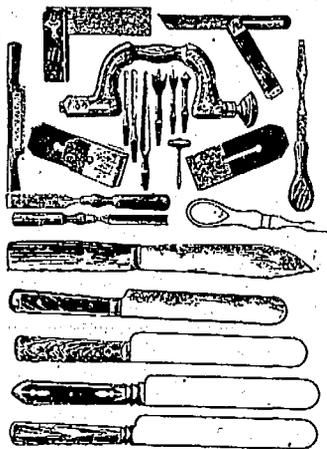
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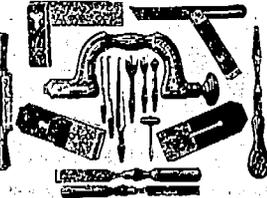
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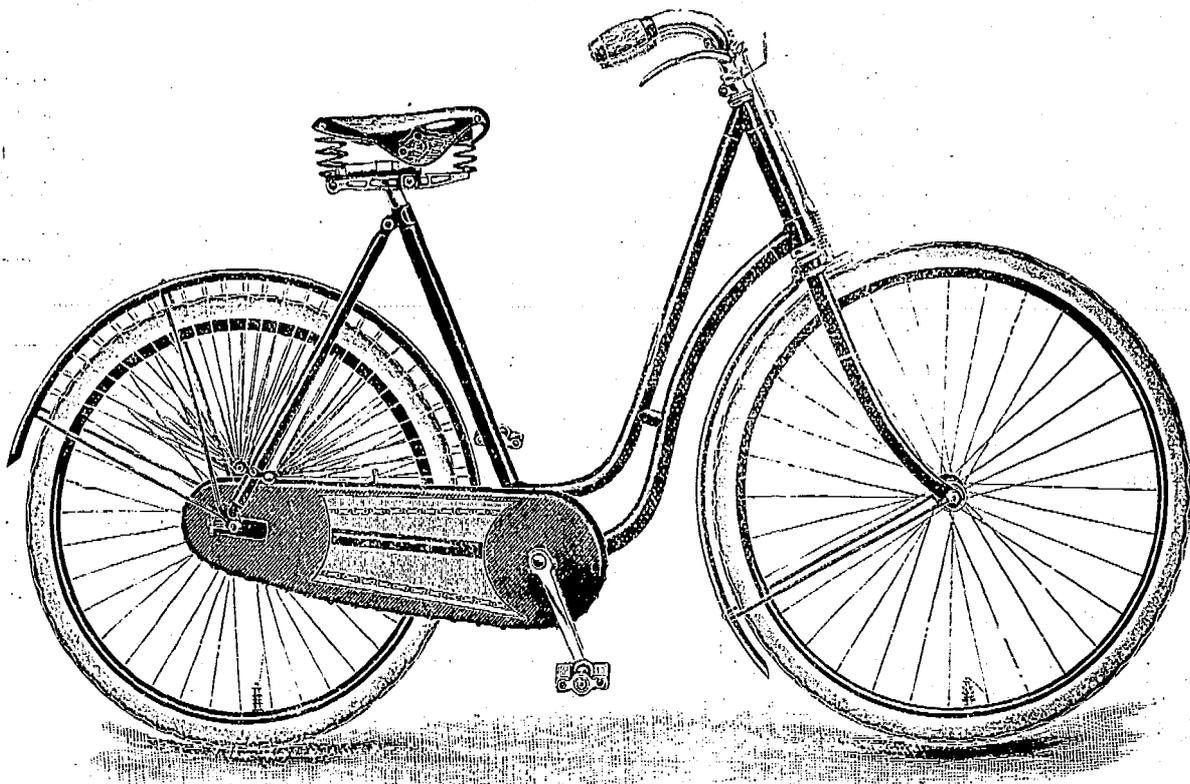
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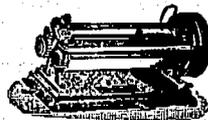
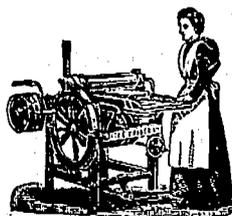
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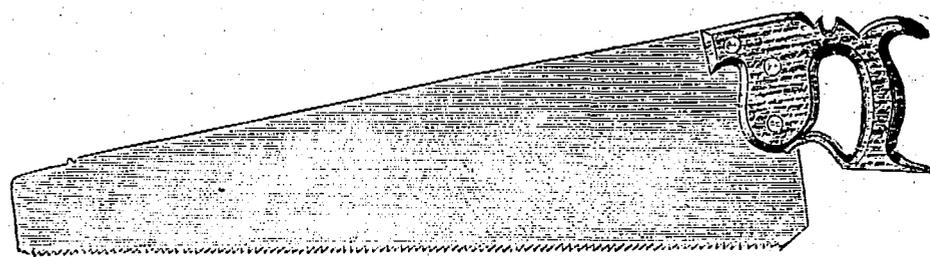


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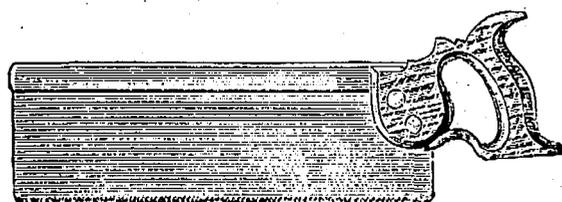
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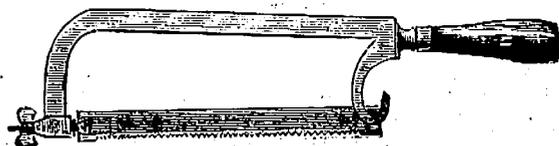
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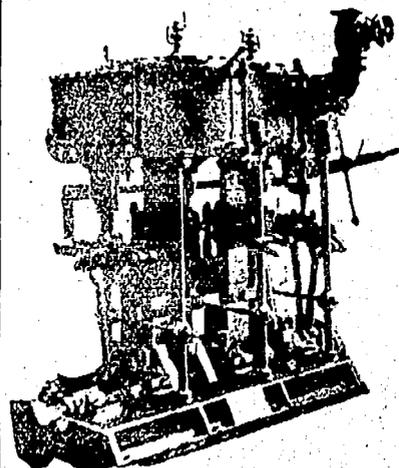
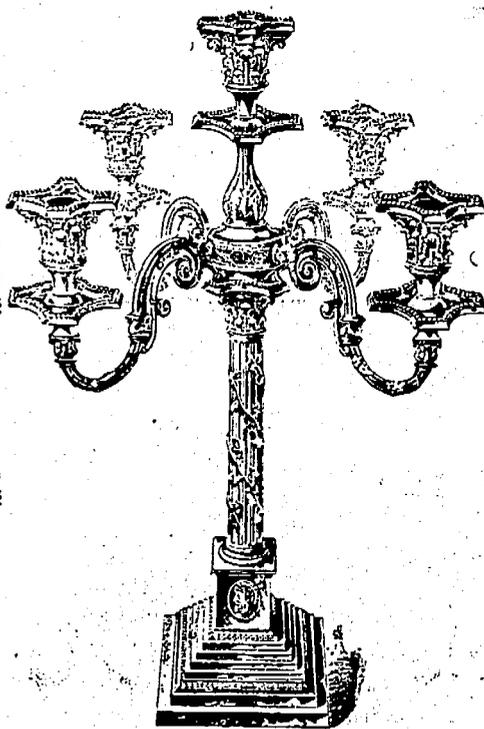
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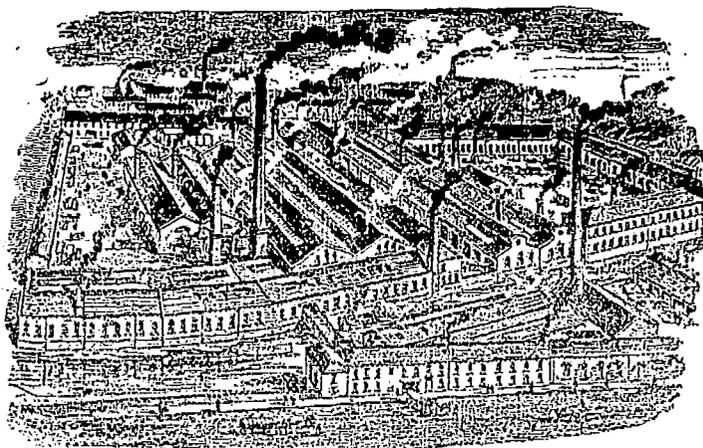
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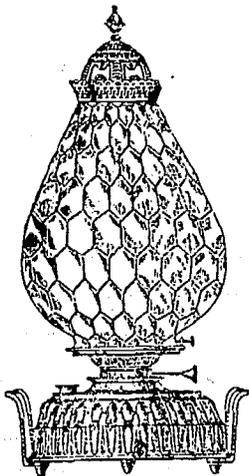
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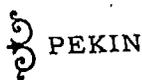
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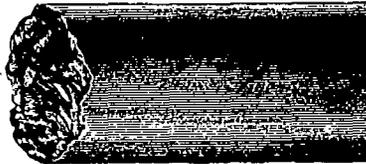
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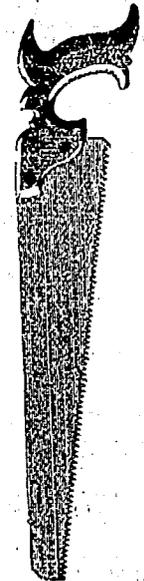
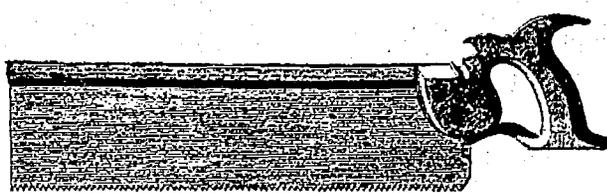
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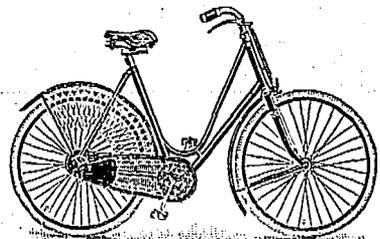
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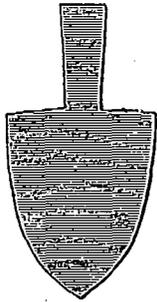
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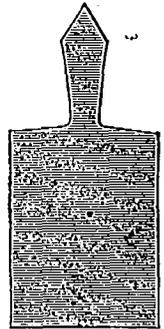
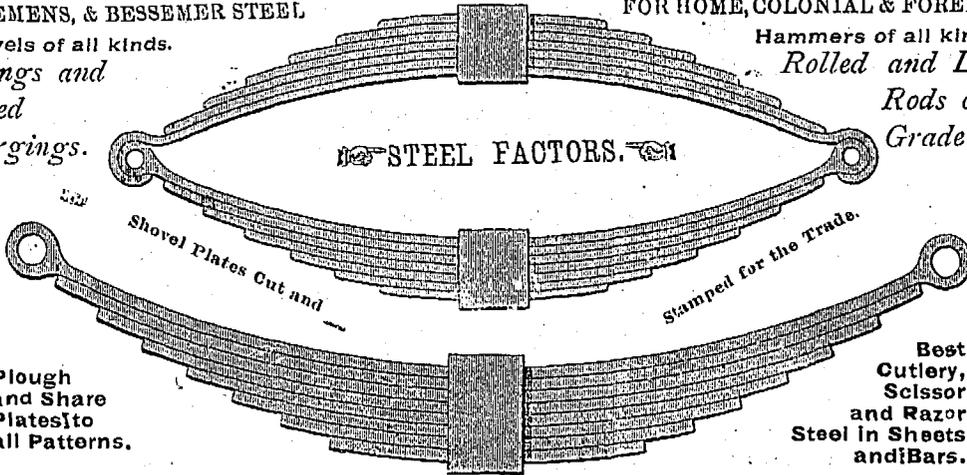
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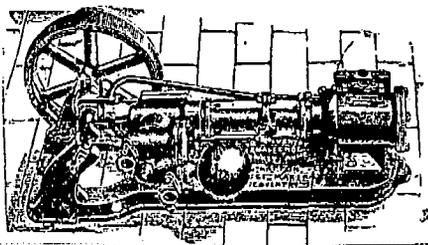


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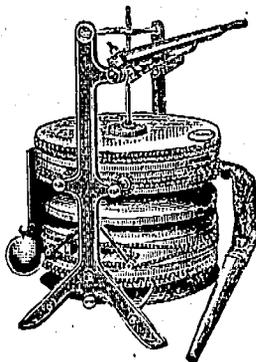
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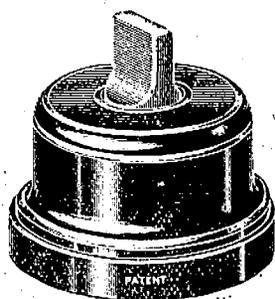
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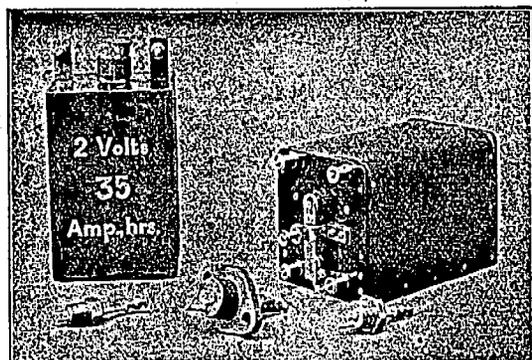


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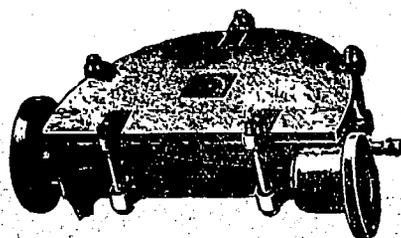
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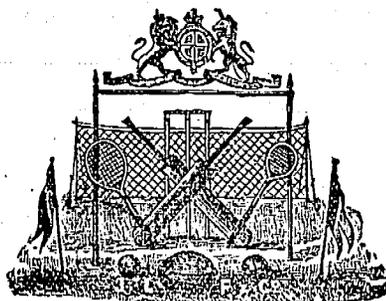
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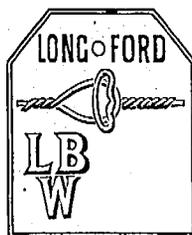
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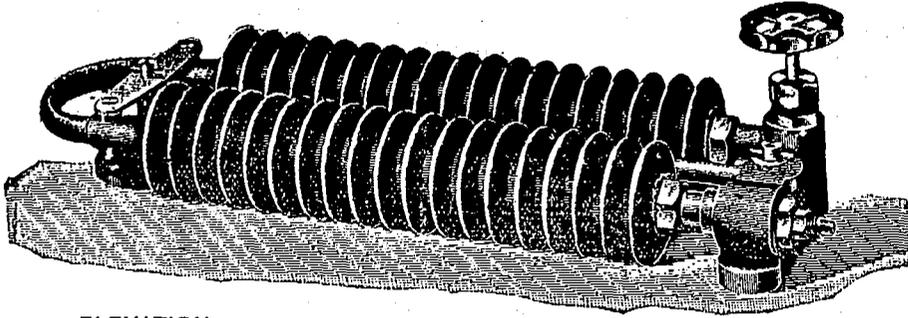
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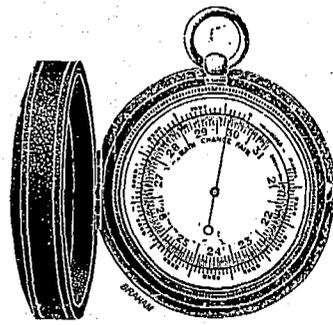
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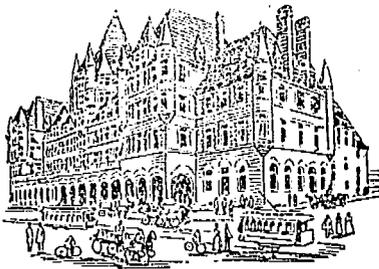
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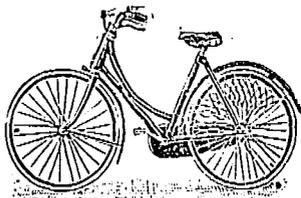
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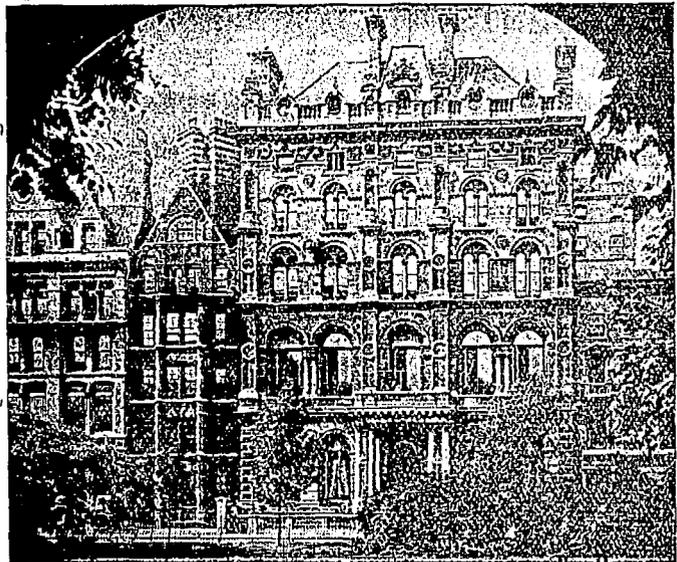
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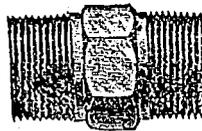
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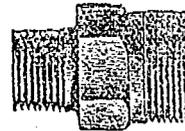
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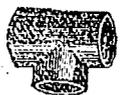
Return Bend.



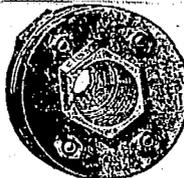
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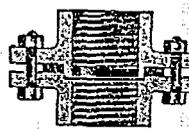
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Steel and Malleable Iron  
Castings of every  
description.



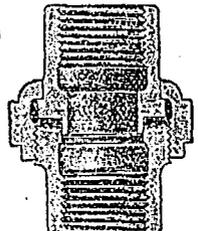
Improved Bolt Union  
for Steam Tubes.



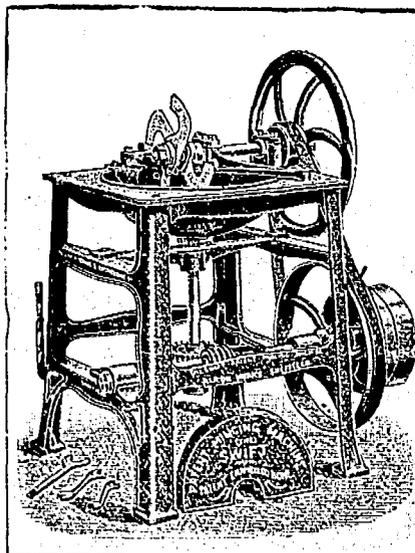
Section of Im-  
proved Joint.



Elbow.



New Cap Union  
Joint.



**"THE  
SWIFT"  
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SAUSAGE  
MACHINE  
& SAUSAGE FILLERS**  
WRITE FOR ILLUSTRATED PRICE LIST  
TO SILENT MACHINE CO.  
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# CALEDONIAN HOTEL.

ADELPHI TERRACE, LONDON, W.C., ENG.

Newly Decorated and Altered.

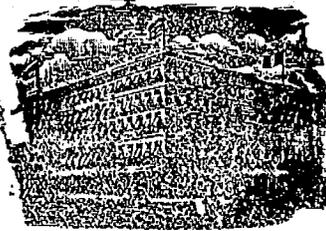
*A Commodious, Comfortable Hotel,  
Near to the Business Centre,  
Yet in a Quiet Neighborhood.*

Every Home Comfort at Moderate Charges.

Telegraphic Address: "SUGGEST."

JAMES TATE, Proprietor.

Leading Hotels in Canada.



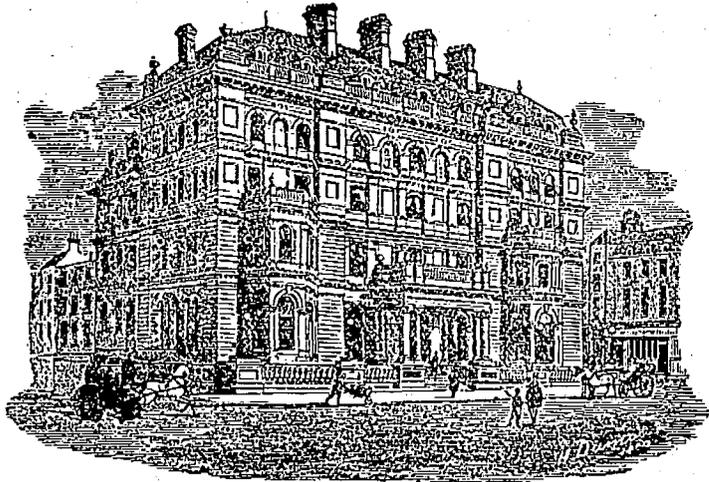
ROSSIN HOUSE, TORONTO, Canada.

A. Nelson, Proprietor.

The proprietor has found necessary owing to the increased patronage of this popular Hotel to increase its capacity by an addition of 75 rooms, elegantly furnished en suite with baths, now ready for occupation. The latest exposed sanitary plumbing has been adopted throughout. THE ROSSIN is admittedly the largest, best appointed and most liberally managed hotel in the Province, having accommodation for 500 guests.

A. NELSON, Proprietor.

## THE SALISBURY HOTEL



Salisbury Square, Fleet St., - LONDON, E.C., Eng.  
ROBERT HUNT, Manager.

One of the quietest and most comfortable Hotels in London, within easy distance of all places of amusement. Lift to all Floors.

Electric Light Throughout, Toilet Saloon, High Class Cuisine  
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ESTABLISHED OVER 200 YEARS.

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Patent Rope Makers,

Yarn Spinners, Twine, Line & Net Manufacturers, &c., &c.

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COMMERCIAL ROAD EAST,  
STEPNEY, E., ENG.

CITY OFFICES & WAREHOUSE,

47 & 48, KING WILLIAM ST.,  
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ENGLAND.

Highest Testimonials from Philkpp & Freres, Paris, France. Knaus Soehne, Coblenz, Germany.

Head Tuner for over 10 years with the late firm of A. & S. Nordheimer.

J. HAMMANS, Pianoforte Tuner.

Office: Mason & Risch Piano Co., Ltd.,  
19 Phillips Square, Montreal. Tel. Up 1421.  
Residence: 24 Stanley St. Bell Tel. Up 1711.

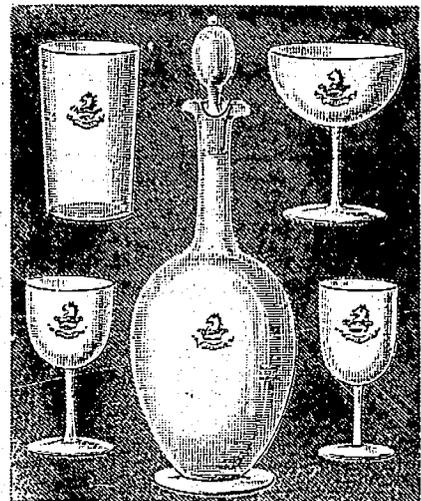
### C. ROSENBERG,

Importer and Jobber of Wholesale Dry Goods & Fancy Goods

87 St. James St, MONTREAL

## SOANE & SMITH

China and Glass Manufacturers,  
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The "PORTMAN"  
Service of Table Glass

With Crest or Monogram.

Full set for 12 Persons, (87 pieces), £4 18 6  
(Inclusive Price.)

Same quantity, PLAIN (without Crest) £3 10 0

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Wholesale Dealers in and Manufacturers of all kinds of Tools and Materials  
for Watch and Clock Makers, Jewellers, Telegraphists, &c., &c. + + +

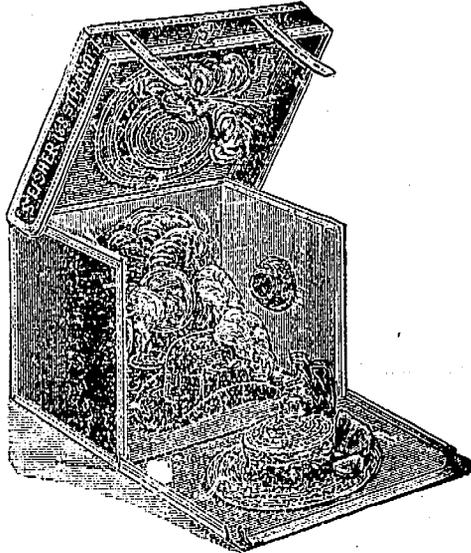
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Watches, Clocks, Bronzes, Aneroids, Symphonions, &c., &c.  
English Chiming & Grandfather Clocks a Speciality. We hold a large Stock & Splendid Variety.

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188 STRAND, - - LONDON, ENGLAND.

DO NOT CRUSH YOUR HATS.



The Patent HAT BOX. Best ever Invented, 3/6s.  
TAKES 6 HATS.

Observe the front opens as well as the top. You can arrange the feathers and trimmings when the hats are fixed in the box. The hat is put on the cone and a bonnet pin passed through the hat.

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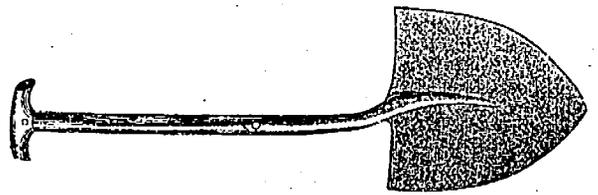
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(W. Bell, certified for Good Workmanship.)

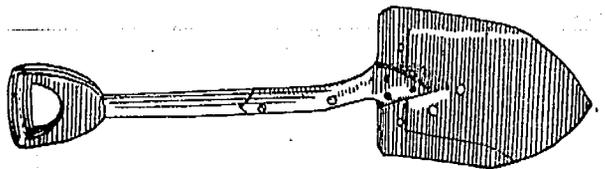
PATENTEES & MANUFACTURERS

SPECIALLY OF

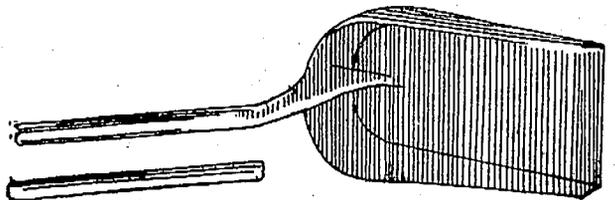
Shovels, Spades, Forks, Hammers, Picks, Etc.



PATTERN No. 3, ROUND NOSE.



PATTERN No. 5j.



PATTERN No. 13.

INVENTION WORKS,

SHEFFIELD, + ENGLAND.

Telegraphic Address: "MATERIALS," LONDON.

ESTABLISHED 1822

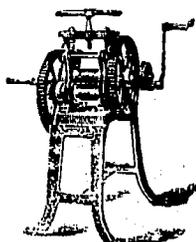
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For Jewellers, Silversmiths and Watchmakers.

Jewellery Cases in Great Variety.



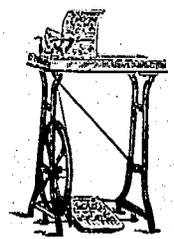
Watchmakers' Lathes, by 'Boley' and other Leading Makers.



Enamelling and Melting Furnaces, for Gas and Coke.



MORGAN'S Patent Crucibles.

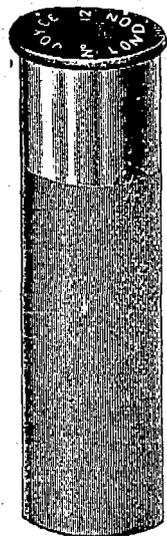


Wool and Card Packing Boxes, in Sheet and Bulk. Parchment Tubs, &c.

New Illustrated Catalogue Now Ready,  
AND WILL BE FORWARDED POST FREE ON APPLICATION.

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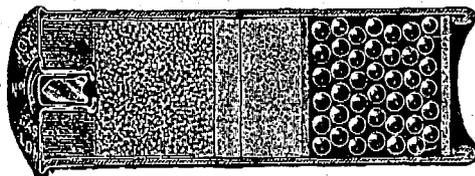
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# Joyce's Ammunition.

THE OLDEST HOUSE IN THE TRADE.

Unsurpassed for -  
Quality of - - -  
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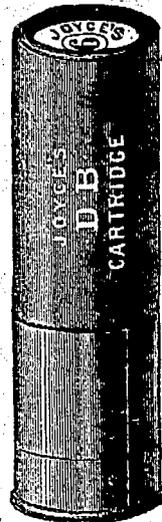


The Largest - - -  
Manufacturers of  
Percussion Caps -  
in the World. - -

LOADED WITH ALL THE KNOWN POWDERS—BLACK, NITRO, & CONDENSED NITRO.

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## JONES & FIRMIN,

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Every description of Ornamental Glass requisite for  
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PLAIN AND PAINTED MIRRORS,  
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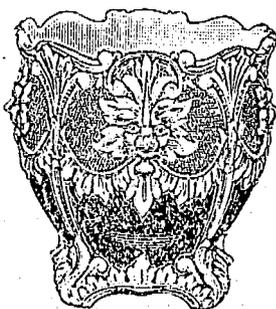
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## China, Glass & Earthenware Goods

At makers' own lowest prices with highest discounts. ....Correspondence Invited

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No. 513, 8½ in., 34/doz.

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### PEDESTALS & POTS \* FLOWER POTS \* JARDINIÈRES.

The most Artistic and Original Productions in the Market.

Royal Cobalt Blue Shaded into White is a Revelation in Pottery.

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Manufacturers of

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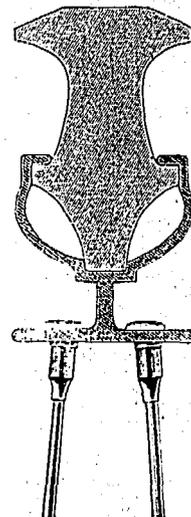
16 to 28 NAZARETH STREET,  
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THE

## IDRIS WHEEL SYNDICATE,

LIMITED.

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OF THE

### Celebrated Idris Wheel,

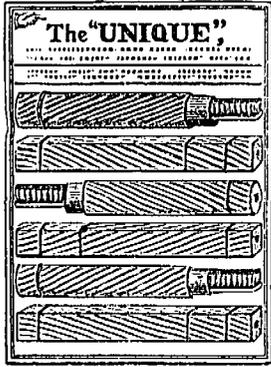
Universally used throughout  
the Country.

Machines fitted with the IDRIS  
WHEEL can be seen at the Com-  
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sent.

AGENTS wanted in Canada.



TOOTH and



HAIR BRUSHES

FOR ALL MARKETS.

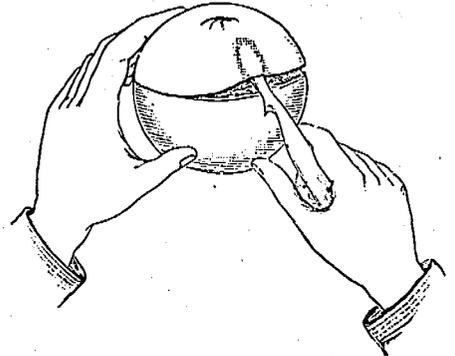
REUBEN WAKELY,

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Sole Manufacturer of the  
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"THE RAPID" Orange Peeler. (PATENT)

**CONSUMERS CORDAGE COMPANY,**  
MANUFACTURERS OF Limited.  
**Cordage and Binder Twine**  
OF EVERY DESCRIPTION.

HEAD OFFICE:  
283 St. Patrick Street  
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Fancy Leather and Cabinet Case Manufacturer.

**FRANK H. PEACE,**

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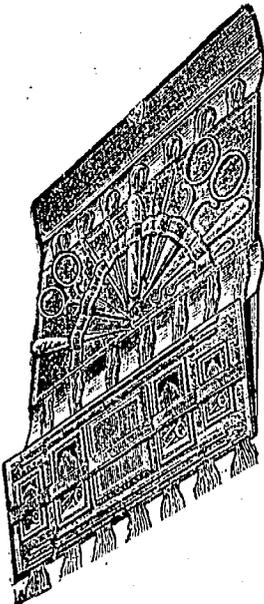
**Dressing Cases,**

Bags, Writing Folios,  
Jewel Cases,  
Cutlery Companions,  
Purses, Pocket Books,

and all descriptions of Leather  
and Cabinet Case Goods.

19 Thavie's Inn, Holborn Circus,  
London, E.C., Eng.

and 126 Eldon Street,  
Sheffield, Eng.



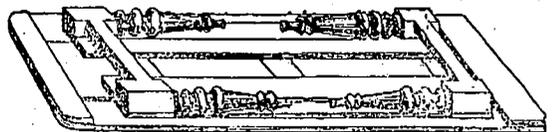
**THE LYLE COMPANY, LTD.**

CABINET MAKERS,

Patentees of Folding Tables & Rout Seats.



PERFECTLY  
RIGID.



FOLDED

Send for Price List to  
26 HARRISON STREET, London, W.C. Eng.

Everything in the line of Job Printing executed promptly  
at the office of the

**JOURNAL OF COMMERCE.**

(FOUNDED 1825.)

**Law Union & Crown Ins. Co.,**

(OF LONDON.)

Assets exceed, - - - \$21,000,000.

Fire risks accepted on most every description of insurable property.

Canadian Head Office: 67 BEAVER HALL, MONTREAL.

J. E. E. DICKSON, Manager.

Agents Wanted throughout Canada.

**The Canada Accident Assurance Company.**

Head Office, MONTREAL.

A Canadian Company for Canadian Business

**ACCIDENT AND PLATE GLASS.**

Surplus 50 p.c. of Paid-Up Capital above all liabilities including Capital Stock

T. H. HUDSON,  
Manager.

R. WILSON-SMITH,  
President.

Insurance.

**The Federal Life ASSURANCE COMPANY.**

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$1,475,288.41  
 Surplus to Policyholders - - - 717,884.21  
 Paid Policyholders in 1898 - - - 143,702.25

MOST DESIRABLE POLICY CONTRACTS.

JAS. H. BEATTY, President. DAVID DEXTER, Managing Director

J. K. McCUTCHEON, Supt. of Agencies.

H. RUSSELL POPHAM, Provincial Manager.

**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, President. H. SUTHERLAND, Manager.

HEAD OFFICE, Globe Building, TORONTO.

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

ESTABLISHED 1814.

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

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

Insurance.

**British \* America ASSURANCE COMPANY.**

HEAD OFFICE, . . . TORONTO.

Incorporated 1838.

**FIRE AND MARINE.**

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

GEO. A. COX, President. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary  
 C. R. G. JOHNSON, Res. Agent, 1723 Notre Dame St., MONTREAL.

**The Mutual Life INSURANCE COMPANY**

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DEC'BER, 31st, 1898

Assets, - \$184,935,690.80

Reserve on Policies (American Table, 4 p.c.).....	\$168,221,916
Liabilities other than Reserve.....	1,623,951
Surplus.....	15,089,822
Receipts from all sources.....	41,863,145
Payments to Policy-holders.....	50,885,473
Whole Life Risks assumed and renewed, 219,308 policies....	637,726,276
Risks in force, 273,213 policies, amounting to.....	802,867,478

NOTE.—The above statement shows a large increase over the business of 1897 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.

**Caledonian Insurance Co'y**

THE OLDEST SCOTTISH FIRE OFFICE.

1724 NOTRE DAME, - MONTREAL.

LANSING LEWIS, Manager.

**THE NORTH AMERICAN LIFE ASSURANCE COMPANY.**

Head Office: 112-118 King St. West, TORONTO, ONT.

The following figures taken from the last financial statement show the unexcelled financial position to which the Company has attained. It has

Assets ..... \$3,569,033.20  
 Cash Income..... 393,622.39  
 Net Surplus..... 465,043.85  
 Insurance in Force..... 23,706,076.50

L. GOLDMAN, Secretary. WM. McCABE, Man. Dir.

MERRIS AULT and McCONKEY, Managers for Province of Quebec, 180 St. James St., Montreal.

**Have You**

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

New York, April 29th, 1896.

"In all British North America, consisting of British Columbia, Manitoba, New Brunswick, Northwest Territories, Nova Scotia, Ontario, Prince Edward Island, Quebec and Newfoundland, the largest circulation credited to any publication devoted to drugs, chemicals, pharmacy, paints, putumery 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 assembles it."

Address all communications,

Montreal, Pharmaceutical Journal,

53 St. Sulpice St., MONTREAL

**LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.**

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

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

Canada Board of Directors:

EDMOND J. BARBEAU, Chairman.  
 WENTWORTH J. BUCHANAN, Deputy Chairman.

A. F. GAULT, SAM'L. FINLEY, E. S. CHOUSTON.

G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

**MONTREAL.**

**THE WATERLOO MUTUAL**

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

GEORGE RANDALL, Esq., President; JOHN SHUB, Esq., Vice-President; Frank Haight, Esq., Manager; John Killer, Esq., Inspector.

**Saxe & Archibald, ARCHITECTS**

Room 79, Imperial Building, MONTREAL.

Fire. Life. Marine.

**Edward T. Taylor & Son**

General Insurance Agents,

Money to Loan on Mortgage.

43 St. Francois Xavier St.,

MONTREAL.

Telephone Main 205.

Accident. Employers' Liability.

"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.

If You Want . . .

**CUTS for Effect**

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—SEND TO—

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PHOTO-ENGRAVER

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# NEW YORK LIFE

INSURANCE COMPANY.

JOHN A. McCALL, President.

Gain in Insurance in force 1899  
\$117,850,865

AN UNPARALLELED RECORD.

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

WESTERN CAN. BR., 496 1/2 Main St., Winnipeg, Man.  
N. B. BR., 120 Prince William St., St. John, N. B.  
TORONTO BRANCH, 6 King St., West, Toronto, Ont.  
HALIFAX BR., Barrington and Prince Sts.

R. HOPE ATKINSON.

AGENCY DIRECTOR,

Company's Building, MONTREAL

## J. DUNCAN DAVISON

Imperial Bdg. 107 St. James Street,  
Montreal.

## COMMISSIONER

For Following Provinces:

Ontario, Quebec, Manitoba, New Brunswick  
Nova Scotia and Prince Edward Island.

Established 1809.

## North British & Mercantile

Insurance Company.

Total Funds, Dec. 1898. . . . \$67,244,580.00  
Canadian Investments. . . . 6,466,460.03

Directors:

Henri Barbeau, Esq. Arch'd Macnider, Esq.  
Thos. Davidson, Managing-Director.

This Company's investments in Canada greatly exceed those of other fire Companies.

C. Ross Robertson & Sons, Gen'l. Agts.  
11 Hospital Street, MONTREAL.

## Hartford Fire Insurance Co

HARTFORD, CONN.

Established - - 1794.

Cash Assets, - \$10,004,697.55.

Authorized Capital, . . . . \$3,000,000.00  
Capital Subscribed & Paid-up, . . . 1,250,000.00  
Deposited with Receiver General in  
Canada, . . . . . 110,934  
Annual Income, . . . . . 7,000,000.00  
Surplus beyond liabilities and  
Capital Stock, . . . . . 8,264,392.15

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

C. Ross Robertson & Sons, Agents  
11 Hospital Street, MONTREAL.

## UNCONDITIONAL POLICIES

ARE ISSUED  
BY THE . . .

## CONFEDERATION LIFE ASSOCIATION.

Cash Values,  
Extended Insurance,  
Paid up Policies,

GUARANTEED.

Full information sent on application.

H. J. JOHNSTON,

Prov. Manager,

174 ST. JAMES ST.,  
MONTREAL.

W. C. MACDONALD,  
Actuary.

J. K. MACDONALD,

Managing Director.

Head Office, - TORONTO.

## INCREASES IN LIFE INSURANCE IN CANADA.

### The Royal-Victoria Life Insurance Co. of Canada

made the following increases in business in 1899 over 1898:

1. Increase in CASH PREMIUMS PAID..... 144 per cent.
2. Increase in New Business issued ..... 42 "
3. Increase in Business in Force..... 84 "

NOTE—Decrease in amt. of Death Claims 200 "

### All Life Insurance Companies in Canada combined

made the following increases in business in 1898 over 1897:

1. Increase in CASH PREMIUMS PAID..... 7 per cent.
2. Increase in New Business issued..... 13 1/2 "
3. Increase in Business in force..... 7 "

NOTE—Decrease in amt. of Death Claims 5 1/2 "

(The figures for 1899 are not yet published.)

Agents desiring to represent THE ROYAL-VICTORIA LIFE INSURANCE CO., or parties wishing information regarding Life Insurance, will please communicate with

DAVID BURKE, General Manager. - - Head Office, MONTREAL.

THE TRIUMPH OF THE CREATION  
IS THE CREATION OF THE TRIUMPH.

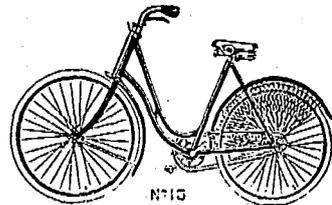
# TRIUMPH

Priory Works,  
COVENTRY AND LONDON.

## Triumph Cycle Co.,

LIMITED.

### COVENTRY, ENGLAND.



## WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over \$2,340,000.00  
Income for Year ending 31st December, 1898, over - 2,290,000.00

Head Office. - Toronto, Ont.

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

J. H. ROUTH & SON, Managers Montreal Branch.  
190 ST. JAMES STREET.

## 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.

## Victoria-Montreal Fire Insurance COMPANY.

Incorporated by Special Act of the Parliament of Canada.

Capital Authorized.....\$1,000,000  
Capital Fully Subscribed..... 400,000

"Deposit made with the Dominion Government for the protection of Policyholders."

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