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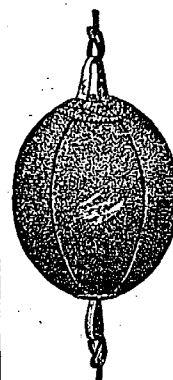
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Aylmer, " Norwich, " Sorel, P.Q.
Brockville, " Ottawa, " Toronto, Ont.
Calgary, " Owen Sound " Toronto, Jc. "
Clinton, " Quebec P. Q. Trenton "
Exeter, " Revelstoke Vancouver, B.C.
Hamilton, " Station, B.C. Victoria, B.C.
London, " Ridgetown, Ont. Waterloo, Ont.
Meaford, " Simcoe, " Winnipeg, Man.
Montreal, P.Q. Smiths Falls " Woodstock, Ont.
Montreal St. Catherine St. Branch

AGENTS IN CANADA:
British Columbia—Bank of British Columbia.
Manitoba and North West—Imperial Bank of Canada.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company, Bank of Yarmouth.

London—Parr's Bank (limited); Messrs. Morton, Chaplin & Co.
Liverpool—The Bank of Liverpool, Limited.
Cork—Munster and Leinster Bank, Ltd.
France, Paris—Société Générale, Crédit Lyonnais
Germany, Berlin—Deutsche Bank.
Germany, Hamburg—Hesse, Newman & Co.
Belgium, Antwerp—La Banque d'Anvers.

IN UNKED STATES:
New York—Mechanics' National Bank; National City Bank; Hanover National Bank; Messrs. Morton, Bliss & Co. Boston—State National Bank; Suffolk National Bank; Kidder, Peabody & Co.
Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—State Saving Bank. Buffalo—The City Bank. Milwaukee—Wisconsin National Bank of Milwaukee. Minneapolis—First National Bank. Toledo—Second National Bank. Butte, Montana—First National Bank. San Francisco and Pacific Coast—Bank of British Columbia.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

BANK OF OTTAWA.

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

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

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$8,000,000
Reserve, 2,800,000
Head Office, Montreal.

BOARD OF DIRECTORS:
ANDREW ALLAN, Esq., President.
HECTOR MACKENZIE, Esq., Vice-President.
H. Montagu Allan, Esq., Jonathan Hodgson, Esq.
J. P. Daves, Esq., John Casslin, Esq.
Thos. Long, Esq., Robert Mackay, Esq.
GEORGE LAURENCE, Esq., THOS. FRENCH
General Manager. Joint General Manager.
E. F. Hedden, Supt. of Branches.

BRANCHES IN ONTARIO AND QUEBEC.
Alvinston, Leamington, Quebec.
Belleville, London, Renfrew.
Berlin, Mitchell, Sherbrooke, Que.
Brampton, Montreal, Stratford.
Chatham, Napanee, St. John's, Q.
Galt, Oakville, St. Jerome, Que.
Gananoque, Ottawa, St. Thomas.
Hamilton, Owen Sound, Tilbury.
Hespeler, Perth, Toronto.
Ingersoll, Prescott, Walkerton.
Kincardine, Preston, Windsor.
Kingston,
Montreal Branch, 2200 St. Catherine Street.

BRANCHES IN MANITOBA AND NORTH WEST:
Brandon, Edmonton, Alta., Medicine Hat, Assin., Neepawa, Portage la Prairie, Souris, Winnipeg.
Bankers in Great Britain.—London, Glasgow, Edinburgh and other points, The Clydesdale Bank [Limited]. Liverpool, The Bank of Liverpool [Ltd.].
Agency in New York—63 and 65 Wall st., T. E. Merret, Acting Agent.
Bankers in United States—New York, American Exchange National Bank; Boston, Merchants National Bank; Chicago, Northern Trusts Co's Bank; St. Paul, Min., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo.
San Francisco, Anglo-California Bank.
Newfoundland—The Merchants Bank of Halifax.
Nova Scotia and New Brunswick—Bank of Nova Scotia and Merchants Bank of Halifax.
British Columbia—Bank of British Columbia.
A general banking business transacted. Letters of Credit issued, available in China, Japan, and other foreign countries.

ST. STEPHEN'S BANK.

Incorporated 1836.
St. Stephen, N. B.
Capital, \$900,000
Reserve, 45,000
F. H. TODD, .. President.
J. F. GRANT, .. Cashier.

AGENTS.
London—Messrs. Glyn, Mills, Currie & Co.
New York—Messrs. of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.
Drafts issued on any Branch of the Bank of Montreal.

THE WESTERN BANK OF CANADA.

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

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

THE ONTARIO BANK.

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

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

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

Paid-up Capital, \$6,000,000
Reserve Fund, 1,000,000

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

Branches of the Bank in Canada:

Ontario: Simcoe, Stratford, Brantford, London, Windsor, Woodstock, Collingwood, Orangeville, Seaford, Woodstock, Quebec, Montreal, Winnipeg, Dawson City, New York, New Orleans.

Branches of the Bank in the United States:

Bankers in Great Britain:
The Bank of Scotland, London.

Correspondents:

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

Imperial Bank of Canada.

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

DIRECTORS.

H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.
Wm. Ramsay, Hugh Ryan, Robert Jaffray,
T. Sutherland Stayer, Elias Rogers.
HEAD OFFICE, TORONTO.
D. R. WILKIE, General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Essex, Niagara Falls, Sault Ste. Marie,
Fergus, Port Colborne, St. Thomas,
Galt, Rat Portage, Welland,
Ingersoll, St. Catharines, Woodstock.
TORONTO (Cor. Wellington St., Cor. Leader Lane.
Yonge and Queen Sts.
Yonge and Bloor Sts.
Montreal, Que.

BRANCHES IN NORTH WEST AND BRITISH COLUMBIA.

Brandon, Man., Portage La Prairie, Man.
Calgary, Alta., Prince Albert, Sask.
Edmonton, Alta., Winnipeg, Man.
Edmonton South, Alta., Nelson, B.C.
Revelstoke, B.C., Vancouver, B.C.

AGENTS—London, Eng., Lloyd's Bank, Ltd. New York, Bank of Montreal, Bank of America. A general banking business transacted. Bonds and debentures bought and sold.

BANQUE D'HOCHELAGA.

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

DIRECTORS.

F. X. ST. CHARLES, President.
R. BICKERDIKE, Vice-Pres.
Che. Chaput, Hon. J. D. Rolland, J. A. Vaillancourt
M. J. A. PRENDERGAST, Manager
C. A. GIROUX, Asst. Manager
O. E. DORAIS, Inspector

Head Office, Montreal.

BRANCHES—Quebec, Three Rivers, P. Q.; Joliette, P. Q.; Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.; Sherbrooke, P. Q.; Yankteek Hill, Ont.; Windsor, Man.; Montreal, 1898 St. Catherine St. E.; 107 St. Catherine St. C., 2804 Notre Dame St. E.

CORRESPONDENTS—London, Eng.—The Clydesdale Bank (Limited), Credit Lyonnais, Credit Industriel et Commercial, Comptoir National d'Escompte de Paris, Paris, France—Credit Lyonnais, Credit Industriel et Commercial, Comptoir National d'Escompte de Paris, Société Générale, Brussels, Belgium—Credit Lyonnais, Vienna, Austria—Banque Imperiale Royale, Priv. des Pays Autrichiens, Berlin, Germany—Deutsche Bank, New York—City National Bank, National Park Bank, Importers' and Traders' National Bank, Messrs. Ladenburg, Thalmann & Co., and M. M. Heidebach, Ickelheimer & Co., Boston—National Bank of Redemption, Third National Bank, Chicago—National Live Stock Bank, Illinois Trust and Savings Bank.

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

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid) \$1,250,000
RESERVE FUND 776,000
HEAD OFFICE HAMILTON.

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

BRANCHES:

Berlin, Hamilton, Orangeville,
Brandon, Man., Jarvis, Owen Sound,
Carman, Man., Listowel, Port Elgin,
Chesley, Lucknow, Simcoe,
Delhi, Mantou, Man., Southampton, O.
Georgetown, Milton, Toronto,
Grimsby, Morden, Man., Wingham,
Hamilton, E. End Niagara, Winnipeg, M.
Barton St. Kalla, Ont.

Correspondents in United States—New York—Fourth National Bk. and Hanover National Bk. Buffalo—Marine Bank of Buffalo. Detroit—Detroit National Bank. Chicago—Union National Bank.

Correspondents in Great Britain—National Provincial Bank of England [Ltd]. Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

THE DOMINION BANK

Capital, \$1,500,000 | Reserve Fund, \$1,500,000

DIRECTORS:
Hon. Sm. FRANK SMITH, President.
E. B. OSLER, Vice-President.
Wm. Ince, Edward Leadley, W. R. Brock,
A. W. Austin, Wilmot D. Matthews.

HEAD OFFICE, TORONTO.

Agencies—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Seaford, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., cor. College St.; Sherbourne St., cor. Queen; Market Branch, cor. King and Jarvis Sts.; Montreal, Que.; Winnipeg, Man.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

R. D. GAMBLER, Gen. Manager.

MERCHANTS' BANK

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

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

HEAD OFFICE, HALIFAX, N.S.

D. H. Duncan, Cashier, W. B. Torrance, Asst. Cashier
Agencies in Province of Quebec:
Montreal, E. L. Pease, Manager.
" West End, Cor. Notre Dame & Selgneurs Sts
" Westmount, Cor. St. Catherine St. & Green Avenue.

In Maritime Provinces:

Antigonish, N. S. Moncton, N. B.
Bathurst, N. B. Newcastle, N. B.
Bridgewater, N. S. Picton, N. S.
Charlottetown, P.E.I. Port Hawkesbury, N. S.
Dorchester, N. B. Sackville, N. B.
Fredericton, N. B. Shubenacadie, N. S.
Guysboro, N. S. St. John's N'fd.
Kingston, N.B. Summerside, P.E.I.
Londonderry, N. S. Sydney, N. S.
Lunenburg, N. S. Truro, N. S.
Mattland, N. S. Weymouth, N. S.
Woodstock, N. B.

Agencies in British Columbia, Nanaimo, Nelson, Rossland, Vancouver and Victoria.

Correspondents:

Dominion of Canada, Merchants Bank of Canada, New York, Chase National Bank, Boston, National Hide & Leather Bank, San Francisco, Hong Kong and Shanghai Banking Corporation, Chicago, America National Bank, Bermuda, Bank of Bermuda, Ltd., China and Japan, Hong Kong and Shanghai Banking Corporation, London, England, Bank of Scotland, Paris, France, Credit Lyonnais.

Collections made at lowest rates and promptly remitted for. Telegraphic transfers and drafts issued at current rates.

The Standard Bank of Canada

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

HEAD OFFICE, TORONTO.

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

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

BANKERS:

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

The Chartered Banks.

UNION BANK OF CANADA

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

HEAD OFFICE, QUEBEC.

Board of Directors.

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

Branches:

Alexandria, Ont. Indian Hd., N.W.T. Ottawa, Ont.
Boisevain, Man. Killarney, Man. Quebec, Que.
Calgary, N.W.T. Lethbridge, N.W.T. do St. Louis St.
Carberry, Man. Macleod, N.W.T. Regina, N.W.T.
Carleton Place, O. Manitou, Man. Shelburne, Ont.
Carman, Man. Merrickville, Ont. Smith's Falls, O.
Crystal City, M. Melita, Man. Souris, Man.
Deloraine, Man. Mianedosa, Man. Toronto, Ont.
Glenboro, Man. Montreal, Que. Virden, Man.
Gretna, Man. Moosomin, N.W.T. Wawanesa, Man.
Hamiota, Man. Moose Jay, N.W.T. Wlarton, Ont.
Hartney, Man. Morden, Man. Winchester, Ont.
Hastings, Ont. Neepawa, Man. Winnipeg, Man.
Holland, Man. Norwood, Ont.

Foreign Agents:

London, Parr's Bank, Limited.
Liverpool, " "
New York, National Park Bank.
New York, Hanover National Bank.
New York, National Park Bank.
Boston, National Bank of the Republic.
Minneapolis, National Bank of Commerce.
St. Paul, St. Paul National Bank.
Great Falls, Mont. First National Bank.
Chicago, Ill. Commercial National Bank.
Buffalo, N. Y. Ellicott Square Bank.
Detroit, Mich., First National Bank

THE QUEBEC BANK.

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

PAID-UP CAPITAL \$2,500,000

REST \$650,000

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:

JOHN BREAKEY, Esq., President.
JOHN T. ROSS, Esq., Vice-President.
Directors—Gaspard Lamoine, Esq., W. A. Marsh, Esq., Veasey Boswell, Esq., F. Bellingsley, Esq., C. R. Whitehead, Esq., THOMAS McDOUGALL, Esq., Gen. Manager. John Walker, Inspector.

Branches.

Quebec, Pembroke, St. Roch's, Quebec;
Montreal, Three Rivers, St. Catherine St.
Ottawa, Thorold, Montreal.
Toronto, Upper Town, Quebec;
Agents in New York: Bank of British North America. Agents in London: The Bank of Scotland

Traders Bank of Canada

(Incorporated by Act of Parliament 1885).

Authorized Capital, \$1,000,000

Capital Paid-Up, 700,000

Reserve Fund, 50,000

Board of Directors:

C. D. Warran, Esq., President.
Robt. Thomson, Esq. of Hamilton Vice-President.
JOHN DRYAN, Esq. C. KLOEFFER, Esq. M.P.
W. J. THOMAS, Esq. J. H. BEATTY, Esq., of Thorold.

Head Office, Toronto.

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

BRANCHES:

Aylmer, Ont., Ingersoll, Ridgeway,
Drayton, Leamington, Sarnia,
Dutton, Newcastle, Stratford,
Elmira, North Bay, St. Mary's,
Glencoe, Orillia, Tilsonburg,
Guelph, Port Hope, Windsor.
BANKERS
Great Britain—The National Bank of Scotland,
New York—The American Exchange Nat. Bank.
Montreal—The Quebec Bank.

BANQUE VILLE-MARIE,

HEAD OFFICE:

155 St. James St., MONTREAL.

Capital Subscribed, 850,000

Capital Paid-up, 479,820

Rest, 10,000

DIRECTORS—W. Weir, Pres. and Genl. Manager, E. Lichtenhein, Vice-Pres.; A. S. C. Wurtala, F. W. Smith and Godfrey Weir; F. Lemieux, Chief Accountant.

Branch at Hochelaga [city], D. P. Riopel, Manager
Branch at Pt. St. Charles [city], W. J. E. Wall, " "
Branch at St. Lawrence St., [city], J. Ang Comte " "
Branch at Berthelville, J. H. Du Sant, " "
Branch at Lachute, J. D. Stawar, " "
Branch at Lachine, J. H. Theoret, " "
Branch at Nicolet, L. B. Belai, " "
Branch at Ste. Therese, M. Boisvert, " "
Branch at St. Laurent, O. W. Legault, " "
Branch at L'Epiphanie, A. Garipey, " "
Branch at Laprairie, J. J. Bourdeau, " "
Branch at Chambly Basin, J. H. Lafabvre, " "
Branch at Marieville, O. Constantineau, " "
Branch at Longueuil, L. J. Normand, " "
Branch at Papineauville, O. Lessard, " "

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

The Chartered Banks.

Eastern Townships Bank.

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

BOARD OF DIRECTORS:
R. W. LENZEN, President.
Hon. M. H. COCHRAN, Vice-President.
Israel Wood, J. N. Galer, H. B. Brown,
N. W. Thomas, T. J. Tuck, G. Stevens,
C. H. Kathan,

HEAD OFFICE, SHERBROOKE, Que.
Wm. FARWELL, General Manager.

Branches—Waterloo, Richmond, Coaticook, Stanstead, St. Hyacinthe, Cowansville, Granby, Bedford, Huntingdon, Megog.

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

La Banque Jacques-Cartier.

1882—HEAD OFFICE, MONTREAL—1888

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

Directors:
Hon. ALPH. DESJARDINS, President.
A. E. HAMELIN, Esq., Vice-President.
DUMONT LAVIOLETTE, Esq., G. N. DUCHARME, Esq.,
L. J. O. BEAUCHEMIN, Esq.
TANCRED BIRNVENU, Gen. Manager.
ERNEST BRUNEL, Asst. Manager.
C. S. FOWELL, Inspector.

BRANCHES.
Montreal, Pt. St. Charles Quebec, St. John St.
" Ontario St. " St. Sauveur.
" St. Catherine Fraserville, P.Q.
" St. East Hull, P.Q.
" Ste. Genevieve Valleyfield, P.Q.
" St. Henry Victoriaville, P.Q.
" St. Jean Bte. Ottawa, Ont.
Beauharnois, P.Q. Edmonton (Alba.) N.W.T.

Savings Department at Head Office and Branches.
Foreign Agents.
Paris, France—Comptoir National d'Escompte de Paris, Le Credit Lyonnais
London, Eng.—Comptoir National d'Escompte de Paris, Le Credit Lyonnais, Glynn, Mills, Currie & Co.
New York—Bank of America, Western National Bank, Chase National Bank, Hanover National Bank, National Bank of the Republic, National Park Bank.
Boston, Mass.—National Bank of the Commonwealth, National Bank of the Republic, Merchants National Bank.
Chicago, Ill.—Bank of Montreal.
Letters of Credit for travellers, etc. issued available in all parts of the world.
Collections made in all parts of the Dominion.

La Banque Nationale.

HEAD OFFICE, QUEBEC.

Capital Paid-Up.....\$1,200,000
Res.,.....100,000

DIRECTORS:
R. AUDETTE, Esq., President.
A. B. Dupuis, Esq., Vice-President.
Hon. Judge Chauveau, V. Chateaufort, Esq.,
N. Rioux, Esq., N. Fortier, Esq.,
J. B. Laliberté, Esq.,

P. LAFRANCOE, Manager Quebec Office
Branches:
P.Q.—Quebec, St. Roch's, St. John's St., Montreal, Ottawa, Ont., Sherbrooke, P.Q., St. Francois, P.Q., St. Marie, P.Q., Chicoutimi, P.Q., Joliette, Que., Roberval, P.Q., St. Hyacinthe, P.Q., St. John's, P.Q.

Agents—England—The National Bank of Scotland, London, Eng.—Credit Lyonnais, Paris, and Branches. United States—The National Bank of the Republic, New York; National Revere Bank, Boston, Mass.
Prompt attention given to collections.
Correspondence respectfully solicited.

Union Bank of Halifax.

INCORPORATED 1858.

HEAD OFFICE: - HALIFAX, N.S.

Capital,.....\$500,000
Reserve Fund,.....255,000

DIRECTORS.
WM. ROBERTSON, Esq., President.
WM. RUCHE, Esq., Vice-President.
Hon. ROBERT BOK, WILLIAM TWINING, Esq.
J. H. SYMONS, Esq., GEORGE MITCHELL, Esq.
C. C. BLACKADAR, Esq.
E. L. THORNE, Cashier.

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

AGENTS:
Annapolis, N.S., E. D. Arnaud, Agent.
New Glasgow, N.S., R. C. Wright, "
North Sydney, C.B., C. W. Frazee, "
Barrington, N.S., P. O. Robertson, "
Barrington Passage, N.S., C. Robertson, "
Glace Bay, C.B., J. D. Leavitt, "
Kentville, N.S., A. D. McRae, "
Liverpool, N.S., E. R. Mulhall, "
Bridgetown, N.S., N. R. Burrows, "
Sherbrooke, N.S., S. F. Howe, "
Wolfville, N.S., W. C. Harvey, Act. Agt.
Interest allowed on Deposit Receipts and Deposits in Savings Bank Department.
Collections receive immediate attention and prompt returns made.

Loan Societies.

THE CENTRAL CANADA LOAN and SAVINGS COMPANY.

Cor. King and Victoria Sts., TORONTO.

THIS COMPANY IS PREPARED TO Purchase Supply Investors with and Negotiate Loans upon

GOVERNMENT, MUNICIPAL and CORPORATION Bonds and Stocks.

Deposits Received. Interest Allowed.
Debentures Issued for 1, 2, 3, 4 or 5 years, with interest coupons attached.
Send Post Card for Pamphlet giving full information.
E. R. WOOD, Manager.

The Dominion Savings & Investment Society

London, Canada.

Capital Subscribed, \$1,000,000 00
" Paid-Up, 932,474 97
Total Assets, 2,541,274 27

ROBERT REID, Collector of Customs, President.
T. H. PURDOM, Barrister, Inspecting Director.
NATHANIEL MILLS, Manager.

THE HAMILTON

Provident and Loan Society

President, .. G. H. GILLESPIE, Esq.
Vice-President, .. A. T. WOOD, Esq., M.P.

Capital Subscribed, \$1,500,000 00
Capital Paid-Up, 1,100,000 00
Reserve and Surplus Funds, 3,697,398 20
Total Assets, 3,691,051 90

Deposits received and interest allowed at the highest current rates.
DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.
Head Office—King Street, Hamilton.
C. FERRIE, Treasurer.

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

INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

Subscribed Capital, - \$2,201,200
Assets, 2,417,237
Office—No. 13 St. Sacramento St., MONTREAL, P.Q.

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—THE Bank of Montreal purposes opening a branch in Fredericton, N.B.

—LARGE salmon halibut and sturgeon freezing establishments are to be built at New Westminster, B.C.

—THE U.S. Treasury It is understood will fix the value of the centone at \$4.82, and of the Spanish silver dollar at 60 cents—coins current in Cuba.

—BALTIMORE wholesale tobacconists are forming themselves into a trust to deal in the goods of the American Tobacco Co. at a concession.

—THE Royal Soap Company of Winnipeg, is contemplating building a large factory in Vancouver, the ultimate intention being to have an establishment employing 50 people.

—A NIAGARA FALLS, N. Y. merchant recently imported from Canada a quantity of ground oat hulls, which he entered as feed. He was obliged to pay duty at 10 cents per pound.

—A REPORT to the Crown Timber agency at Winnipeg, states that the quantity of lumber imported into Manitoba during the present year was over 30 million feet, all from United States mills.


—PROFESSOR WIGGINS announced last week that he had gone out of business as a weather prophet owing to lack of popular appreciation. What a chance he has missed in the many qualities of weather we have had since.

—SIR William Van Horne telegraphed in reply to a message from excursionists on the occasion of the opening of the Crow's Nest line, his belief that Southern British Columbia will become the greatest mine country in the world.

—SOME of the New York banks are making call loans on which no revenue tax is being paid, and the matter is being taken up with the Clearing House Association by the Washington authorities, with a view to checking the practice.

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

WE KEEP EVERYTHING IN THE
ELECTRIC SUPPLY LINE.

JOHN FORMAN,

644 Craig Street, - - - - MONTREAL.

—THE Toronto Smelting Co. which has been operating at Madoc for the past year or two will be wound up, a motion with that object having been made in the Ontario Courts.

—THE supply of stone for the double tracking of the C.P.R. between Perth and Montreal, will, it is said, be obtained from Graham's quarry near Madoc.

—DARTMOUTH, N.B., will ask the legislature for permission to borrow \$150,000 for the construction of a tramway to Cow Bay and the installing of an electric light system. Cow Bay is an adjacent seaside resort which it is hoped to make popular.

—THE exports of crude paper stock—rags etc.—from Canada to the U. S. is falling off rapidly under the competition of wood pulp. For the ten months ending October 1898, the exports totalled only \$71,580 against \$483,364 same period in 1897, and \$449,192 in 1896.

—A TRIAL shipment of Ontario fattened poultry made to Liverpool beginning of December, brought 16 cents a lb. wholesale on the other side. This shows a profit after all expenses incidental to the shipment are included, of about 35 cents on a bird weighing 5½ lbs.

—THE "British Columbia Weekly" remarks a radical change in the business affairs of that province. Eastern firms, it says, are finding out that spot representation is what they need. Winnipeg produce men are setting up branches in Vancouver and Victoria rapidly.

—MR. F. R. CLARK, who has been teller in the Bank of Commerce branch at Guelph for the past year has been removed to the London branch. Mr. Geo. Fulton of Montreal succeeds him. Mr. Peters also of the Guelph branch goes to Parkhill as teller; being succeeded by Mr. Patterson of Berlin.

—WHAT is understood to be the first bullion ever produced by a Manitoba mining property, arrived at Winnipeg Christmas week in the shape of a gold brick valued at \$160, the product of ten tons of ore taken from a mine situate near Ingolf and milled at Kooewatin.

—OWING to the competition that has existed for some years, the whiting and putty makers of the U. S. have formed a combination for their mutual protection under the name of the American Whiting and Putty Manufacturing Co., with a capital stock of \$600,000.

—NOVA SCOTIA fishermen are realizing over \$1.25 per quintal more than last year's rates in the West India trade. Fear is entertained that in the event of Porto Rico coming into the Union as a state, Americans will impose a tariff which will be effective in taking from the Maritime Provinces this trade, which amounts to nearly 175,000 quintals annually.

—ONE of the largest deals ever made in railway scrap iron has just been made by the Central Rly. of New Jersey. This company having ordered 4,000 new cars of heavier capacity and modern design, disposed of 15,000 old freight cars, and 29,000 tons of scrap metal, including 400,000 pounds of brass, to a combination of buyers representing ironworks in Pittsburg, Buffalo, etc.

—THE Vancouver Trades and Labor Council wants free school books in addition to the free school education of that province. If the same concession were made throughout the province, it would mean an addition to the education budget of at least \$30,000 a year. It is therefore not surprising that the Hon. Mr. Cotton, who states that he has, as Finance Minister, a deficit of \$1,000,000 to meet, calls—through an editorial in the "News Advertiser"—on those who advocate the change to consider the cost thereof, as well as the principle involved.

—ANOTHER step in the amalgamation of the thread interests is chronicled this week by the announcement that three of the largest companies in America would abandon their separate offices in New York city and their business be handled jointly by the Spool Cotton Company, recently incorporated. All three concerns were originally English, and have still English connections, but their American business, it is said, is larger than that in the parent country. Their factories were established in the U. S. to avoid the heavy tariff on their product.

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" " Soap,	10 "
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one were consolidated but the average rate of duties was not lowered below those in the old tariff, which was avowedly a protectionist one. The Professor is better at rhetoric than facts.

—BURLINGTON, Ont. pear growers who shipped fruit to Glasgow in October last have every reason to be gratified with the results. According to information which has just reached the Dept. of Agriculture the net proceeds, after paying freight and commission charges, were £27 or a net return of about \$2.60 per case. The Burlington pear-growers put their pears up in cases about 13x20x9 inches in size, and when the fruit is wrapped in tissue paper a barrel will fill four of these cases, which means that in the shipment referred to the growers netted about \$10 a barrel for their pears. The cases cost about 10 cents each wholesale. They are made of basswood, with pine ends, and are labelled "Fancy Canadian pears." The fruit was kept on shipboard in ventilating compartments, and not in cold storage.

—SAILING schooners are almost exclusively used in the British Columbia sealing industry. They range in size from 50 to 100 tons. The fleet consists of about 50 schooners, and each vessel carries an average of 30 men and 12 canoes. In spring the sealing grounds are along the west coast of Vancouver Island, off the mouth of the Columbia River, and in Santa Barbara Channel. While some of the schooners extend their course to the Japan coast. In the fall the fleet proceeds to Behring Sea and Copper Island. In these waters the spring season is from January 1st to May, and the fall season is from July 1st to October. For the Japanese coast the vessels usually leave Victoria in January, and return in October. The fall season extends from July to October. The average catch per season is 1,000 skins for each schooner, and the average value is \$8 per skin.

—THE grain rate from Chicago to New York has been cut to 10c per 100 lbs. or 6c per bushel. This gives a mileage return of 2 mills per ton, or \$2 for the thousand mile haul. The New York Central is on record as affirming that the average cost on all classes of freight is 5 mills per ton per mile and the Erie Railroad 4 mills per ton per mile. This is evidently not the sort of haul that pays, and with due allowance to the ability of the railroads to recoup the losses made by other earnings, it remains a dangerous percentage. The "N. Y. Journal of Commerce" sounds a note of warning and suggests that the great financial interests of the country exercise their legitimate influence to compel railway managers to maintain published rates, otherwise the logical sequel, it says, will be a crop of insolvent roads, which will be gobbled up by the stronger corporations. Such would and could only mean, our contemporary believes, an inception of

a monopoly possessed with power sufficient to "dictate the prosperity of the whole republic." That this alarmist view is not very wrong is substantiated by the history of railway competition of a like kind which obtained in England a score or so years ago. It was found after an experience of twenty-five years of this kind of railroad management, that at the end of that period some six or eight companies owned over eighty-five per cent of the railway lines of the United Kingdom which had previously been in the hands of forty different companies. In Canada, where we have passed through a brief period of low rates, the experiment to all appearances has left our railways in normal health. It is safe, however, to assert that the participants in the merry war satisfied their inquisitiveness as to how far it was possible to go without danger to settled charges, and the experience will not be lost sight of in the future.

—RUSSIA the "great Slav avalanche" that is popularly supposed to be on the eve of sweeping the British out of China, is the pet subject of a shoal of magazine writers at the present time. One of these ominously inspired gentlemen referring to the expansion of corporate capital in that country goes so far as to say that Russia will be the "most dangerous competitor of the Anglo-Saxon race in the future struggle for commercial supremacy." Rather unfortunately he shows reason for the prediction in figures. "Russia has created corporate capital at an average per year of \$6,800,000 for the last 97 years!" In 1894 he tells us "the amount was \$45,800,000! and for the last three years the average has been \$154,000,000!" Not to discuss the incentive in the Trans-Siberian Ry. construction for the recent expansion; and shelving the claims of our Anglo-Saxon neighbours across the way—who are not destitute of some little claim to floating corporate wealth on their own account—we find that as respects England alone, the new undertakings offered for subscription in London in 1897, amounted to \$785,000,000, in 1896 to \$760,000,000 and in 1875 to \$523,000,000. The average offerings of Russia during the same period have been, as we have seen, \$154,000,000; and yet her population is nearly threefold that of Great Britain. There are no means of ascertaining the creation of corporations under the several State divisions of the United States, but it can hardly be doubted that their aggregate materially exceeds that of Great Britain. In view of these facts, it becomes the prophetic friends of Russia to take at its proper relative value the significance of the spurt in corporate issues which has recently appeared in the Czar's dominions. It would be wise to defer predictions until the great Siberian enterprise is completed, and the military and naval equipment in the Pacific is finished.

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GROCERY NOTES.

Below is the statement of teas passed or rejected by New York examiners during December. A distinguishing feature is the large rejections of Foochow Oologs :-

	—Passed—		—Rejected—	
	Pkgs.	Lbs.	Pkgs.	Lbs.
Formosa Oolong.....	66,603	2,318,353	.....	.....
Foochow Oolong.....	22,821	1,067,388	2,394	105,171
Congou.....	5,000	276,094	105	4,200
India and Ceylon.....	3,710	262,834	.....	.....
Country green.....	17,500	1,084,111	16	1,000
Pingsuey.....	4,309	171,201	169	6,500
Japan.....	9,872	792,215	74	6,000
Japan dust.....	586	45,887	50	4,000
Canton.....	226	9,440	.....	.....
Capers.....	35	682	.....	.....
Musters.....	31	603	.....	.....
Total.....	181,752	6,018,898	2,803	126,871

Yokohama circular advises December 8th say of tea—the market has been very quiet since the 30th ultimo, purchases only amounting to 1,098 piculs, including 158 piculs of low common leaf on Chinese account for shipment to Singapore. Arrivals have been very small and stocks are reduced to 4,000 piculs. Total settlements of the season to date amount to 205,380 piculs against 212,830 piculs at corresponding date last year. The "Empress of India" took 232,231 lbs. for Canadian consumption on Dec. 2nd.

Advices from Greece report a strong market for currants. The total shipments to all parts since the beginning of the new crop amount to 100,000 tons, and stock remaining in Greece is estimated at 45,000 tons. The strong tendency in that market is caused by the hope that the new Russian Treaty will go into force on the 15th January. Should this long expected treaty be finally concluded, a considerable advance from present prices is expected. The market in England is now a shade stronger, in sympathy with the Greek market.

A Gloucester, Mass. fish firm is drying codfish on the evaporating principle, with pronounced success. It is independent of the sunshine, and is not interfered with by foggy days. The fish are dried more uniformly than in the open air; and are more under control, in that the dryness of the fish can be regulated as may be required for different markets, either to the hard cure for export or the soft and mild cure for home consumption.

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OF CANADA.

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The Imperial gives Liberal Cash Loans under its policies after three annual premiums have been paid.

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Secretary & Actuary.

W. S. HODGINS,
Provincial Manager,
Bank of Toronto B'ld'g,
Montreal, Quebec.

It is reported that a considerable stock of Jordan shelled almonds is being carried in Malaga, and that London has a comparatively large supply; while in New York supplies are full of old stock, of which there was a large carry-over at the beginning of the season still remaining. Locally the demand during the late season fell short of what was expected, and supplies are fairly large.

In consequence of Arbuckle Bros. (one of the warring sugar refiners in the U. S.) selling to the retail trade, it is possible others will follow with the result that wholesalers would be cut out. No explanation is at hand as to why the departure has been made.

An advance has been made in price of Singapore pepper for shipment. Much speculation is going on in large markets in this staple, and the probability is that importations will cost much more than last year.

The talk in the rice trade the past week has been the damage to the Burmah crop by drouth amounting to about 250,000 tons, which when deducted from the average surplus for export, of about 2,000,000 tons shows a fairly large percentage of loss.

Mail advices from San Francisco state that outside of prunes, peaches and raisins stocks of dried fruits remaining on the coast are very small, while those specifically named are in comparatively light supply.

Of the 105,500 boxes of Valencia raisins imported into the U.S. during the current season about 25,000 boxes were in transit to Canada. The stock remaining in New York is estimated at 12,000 to 15,000 boxes.

Smyrna advices state that owing to drought having killed many vines, the yield of Sultanias will be light for four or five years to come.

The total crop of Iliollo sugars is estimated at from 125,000 to 150,000 tons, the outturn depending upon weather being favorable.

The Baltimore market is bare of canned oysters, owing to the light pack consequent upon scarcity and high price of raw material.

Columbia river salmon canneries (with the exception of two firms) have formed a combine.

The German beet sugar crop is estimated to be 350,000 tons short.

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\$7.50 per case containing 100 large
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\$3.75 per case containing 100 half
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THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, JANUARY 6TH, 1899.

PENNY POSTAGE FOR CANADA.

The Postmaster General sprung a surprise on the public by announcing on New Year's Eve that on and after New Year's Day the postage on letters to all parts of Canada, and to the United States, would be reduced from three to two cents.

This inaugurates penny postage in Canada. Remembering the proverb, "Do not look a gift horse in the mouth," we accept this gift with appreciation, though we should have liked to have had with it a reduction also in the postage of city letters.

It is impossible to avoid incongruities in modern postage. The regulation of postal rates according to distance is a thing of the past. But the custom is a generally established one to impose a lower rate on letters to be delivered within the bounds of a city than on those for outside places. This plan has an economic basis, for letters required to be distributed within a city can be delivered at much less cost than when they have to be made up for places outside its limits. A great bulk of city letters never leave the Post Office by the hands of carriers as they are sorted into letter boxes and there the work they involve ends. Those taken by letter carriers do not require any special staff, they only add to the number which such officers have to deliver that come from outside. One cent postage on city letters more than pays their cost to the Post Office, as is proved by there being any number of persons ready to undertake the distribution of city letters at one cent each. It is certainly a great incongruity to pay the same

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

postage on a letter deliverable in the same city, as on one which has to be carried thousands of miles. The distinction between local letters and others seems to us to be a very sharply defined one in regard to their respective cost of distribution. We trust then that the Postmaster General will make a concession in the postage of city letters, which, we believe, would not involve anything like a proportionate loss of revenue as the cut from five to two cents on foreign letters, or from three to two on Canadian.

The Hon. Mr. Mulock has made what will prove a very popular move which will place his name prominent amongst postal reformers. Increasing the facilities of intercourse by cheaper postage tends so materially to increase the conveniences of trade and the comforts of the people, that the reforms initiated by Rowland Hill, the further ones so energetically advocated by Mr. Henniker Heaton, and those established by the Hon. William Mulock must ever be remembered with gratitude.

THE WISDOM OF LOOKING AHEAD.

We have evidence before us which justifies a warning against traders being led into imprudences by the exhilaration inspired by the results of the present season's business. From all parts of the country reports have been received showing that the Christmas and New Year's trade has been larger than for many past seasons. With these have also come intimations of unusually heavy purchases of stocks, extensions of premises, and other outlays that will absorb capital, possessed or borrowed, or speculated upon.

The spirit of "boom" is abroad. Hope is telling its flattering tale with unusual eloquence. Anticipations are swelling out like balloons. Permanent prosperity is being "banked" upon, as though there had never been nor could be an ebb to the business tide. The summer is here forever say the ephemera who sport in the sunshine. The ant, with its hereditary instinct, knows the sun will, in the future, sink low in the heavens, and lays by a store for wintry days on which it feeds, while the ephemera of the sunshine die with the first frost.

We dislike the role of croaker; we have no sympathy with pessimism; we share too much the exuberance of better times to have any desire to check its rational enjoyment. But, we have seen too many winters of depression follow the summers of prosperity to blind ourselves to the periodicity of hard times succeeding good ones as regularly as night follows day.

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SEVENTEENTH ANNUAL STATEMENT

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- New Business Received in 1897, Over \$71,000,000.
- Cash Income During 1897, Over \$6,000,000.
- Death Claims Paid Since Organisation, Over \$34,000,000.

The Association closes the year with more paid-for business than ever before in its history.

The Association closes the year with a larger premium income than ever before in its history.

The Association closes the year with its business on a better foundation for the future than ever before in its history.

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Excessive importations and stocking, caused by over confidence in trade being ever on the bound upwards, have again and again brought the business of this country into trouble. Look at the four years from 1872 to 1875 and those from 1876 to 1879. In the first group of those four years Canada bought foreign goods to extent of \$490,725,673, an average yearly of \$122,681,420. In the succeeding four years the total imports were \$367,584,522, a falling off to extent of \$123,141,151, annual average in these years being only \$91,896,130, or \$30,785,290 yearly less than in preceding period of four years. In 1883, after the importations of preceding had run to an average of 98 millions, there was a boom which sent them up to 132½ millions, which was followed by a falling away down to 104 millions in 1886, a drop in three years of 28 millions. In 1890 there was an increased importation of dutiable goods of 8 millions over average of 1888 and 1889, which was followed by a yearly falling off until, in 1895, the total dutiable goods imported fell over 20 millions below the figures of 1890, a decline of close upon 25 per cent. These large importations were bought under the impression that the purchasing power of the public would be kept up after the foreign goods were distributed amongst retailers. They no doubt were equally sanguine, so they enlarged their stocks, and established a standard for their size based on a year of "boom," or of bright anticipations. That the enlargement of stocks under such occasional, periodic stimulus is attended with grave dangers to the trade of the country, has in numbers of instances been proved by the early arrival of a time when an epidemic of sacrifice sales broke out, accompanied by a great increase in failures, with a serious reduction in the profits of trade all round.

One of the features of trade which is too little considered, is that a long interval is apt to arise between a time when a purchasing boom sets in, as after a good harvest, and the date at which the supply of goods can be proportionately raised up to the demand so caused. A large harvest will cause winter and spring goods to be cleared out, but such an increased demand in those seasons is no assurance that the summer and autumn sales will be equally increased, and much less that those of the next winter and spring will be on the same scale as the preceding ones. The prices of produce may decline, the next harvest may be a poor one, and so the anticipations of future sales keeping up, may prove delusive. Yet, on anticipations built upon the quicksand of mere guesses, traders will buy heavily, stock up to their extreme limit of credit, and some will venture their all upon a mere chance.

The year 1899 is doubtless full of promise; we trust it will be one of rich results; but, suppose the harvest is a failure next summer, and other quite possible conditions arise to disturb credit, where will those be who are now making extensions and outlays as preparations for a prolonged run of prosperity? Happily the future is unknown and unknowable, but, as the wise mariner when the weather is favourable, repairs his sails and puts all his tackle in the best condition, strengthening it where weak, and adding to it where insufficient, so as to be ready for storms, so the prudent trader in a time like this looks ahead and places his finances in as sound a condition as possible, in order to lessen his anxiety by being better prepared for the strain and stress which, sooner or later, are certain to come.

COMMERCIAL TRAVELLERS' ASSOCIATION.

The 26th annual meeting of the Commercial Travellers' Association of Canada was held at Toronto on 29th December. The annual report showed a membership of 4,399, an increase over 1897. The death-claims had been 35, and accident bonuses had been paid to extent of \$1,173. The report recommended that the maximum mortuary benefit be \$1,000. The sum of \$12,608 had been placed to permanent reserve, which fund stands at \$285,543. Mr. C. E. Kyle had been elected by acclamation, and Mr. M. C. Ellis, as first vice president. The other officers elected were: Second vice-president, Wm. Caldwell. Toronto board, S. M. Sterling, Thomas McQuillan, L. A. Howard, Thos. Blake, George West, Geo. A. Henderson, Arthur Hatch, W. T. Smith. H. Godman. Hamilton board, Jas. Hooper, H. G. Wright, F. T. Smythe, T. P. Allan, W. G. Reid, J. H. Herring. Berlin board, M. A. Whiting, A. Foster. Kingston board, M. S. Sutherland, W. S. Murch.

The meeting adopted a resolution in regard to frauds upon Customs. The resolution declares it to be notorious that frauds upon customs are being perpetrated "by false invoices in which the true value of goods entered is much underrated, so as to pay less than the proper amount of duty." Such frauds have frequently been practiced to the detriment of honest importing, and injury of members of the Association." The members "while competing in a friendly way with each other do not wish to be stabbed in the back by unfair competition," caused by such frauds. The existence and nature of customs laws are affirmed to be so well known that "those who commit frauds do so with their eyes open as to the risks they run." Therefore "this association, representing 4,399 members, engaged in the various trades and industries of the country, knowing well the conditions and difficulties of business desire most emphatically to say that in their opinion no compromises should be made, but that the decision of all such cases should be left to the courts of justice, thus affording all parties an opportunity of being publicly heard."

Such a resolution passed by so important a body will, we trust, have due weight with the authorities and lead to such stringent measures being adopted as are needed to protect honest importers and traders.

—According to official returns the value of Alkali shipped from the United Kingdom to Canada in Oct., '98, was 43,742 cwt. against 38,318 cwt. for same month in 1897.

AMERICAN COMPETITION IN ENGLAND.

Until recently one of the most unlikely things to occur, in the opinion of the British public, was held to be the active competition of American manufactures in the English market. It was a British boast that no nation could unsell the old land in iron and steel products especially. We could refer to passages in the works of distinguished English economists to the effect, that America, by its protective policy, was preventing the extension of its exports of manufactures into foreign countries. Some writers not only in their own opinion, proved that goods made in the States could not, under a Protective system, compete with those produced by a Free Trade nation, but they went so far as to predict that manufacturing industries in the States would be crushed by protection, and the financial strength of that country would gradually ebb away. A recent issue of the *Hardware Trade Journal*, published in London, England, has two editorials on American competition which are exceedingly interesting in this connection. An eminent hardware firm at Wolverhampton has addressed a circular to the nut and bolt makers of South Staffordshire pointing out that "American nuts and bolts in every way equal to English productions are being sold in England at from \$10 to \$20 per ton below English prices." This firm informs the trade that their customers instruct them "to buy from American makers." The nut and bolt trade is carried on in the Black Country close to iron and coal mines, blast furnaces and rolling mills. The raw materials are thus obtained at the cheapest rates. Our London contemporary also declares that the makers of these goods "have the best machinery and most economical methods of production" Yet, in spite of these advantages, the American makers can carry their nuts and bolts across the Atlantic and put them down at the very doors of English makers of these goods at lower prices than are asked by Staffordshire firms. That is carrying the war into Africa with a vengeance. It will make some of the constituents and supporters of the late pioneer of free trade, Mr. Villiers, begin to suspect that there is something rotten in their theories.

Another place where American competition is being felt is Sheffield. Our contemporary says: "It is a remarkable thing, but it is true, that in our largest Sheffield establishments American machinery for the manufacture of war material is being increasingly used every month." Now, next to its fame for cutlery, the town of Sheffield most prided itself upon its production of war materials. Yet we now learn that the makers are dependent upon American machinery to carry on their trade, as "where orders had been equally divided between English, Scotch and American manufacturers, the only machines delivered were those from America." It is declared to be notorious that "thousands upon thousands of pounds worth of good work is going abroad because British manufacturers cannot get what they want in their own country.

Another report is that "in regard to steel rails British firms are being undersold in their own markets by American makers. The orders of Irish railroad companies have of late been taken by Americans." A further one shows that whereas the Portland cement industry was unknown in the States 25 years ago, the supply going from England, there are now 30 factories in the States turning out yearly 2,304,000 barrels. Elec-

trical goods made in the States are also successfully competing with home made ones in the British market, as are other goods.

We do not state these facts with any satisfaction over the success of American competition in Great Britain, but to demonstrate the utter absurdity of Free Trade authorities who have in writings and speeches asseverated with confidence that under protection the manufacturing industries of a country could not develop to such an extent, and their products be saleable at such prices, as to compete with those made in Free Trade country. Mr. David Wells, the chief of the free trade economists in the States, in his Cobden Club Essay of 1871, declares that the policy of protection had "impaired the ability of American industry to compete successfully with foreign nations." He also declares that by this policy, "the power of the States to sell in foreign markets the products of its manufacturing industries has been greatly diminished." He goes on to say that so disastrous is protection that in regard to steel rails, "it would be more profitable for the country to buy *and burn up* all the existing establishments and pension the workmen," than carry on making steel rails under protection. Yet, since then, while under protection, the manufacture of steel rails in the States has so developed that besides commanding the home market they are now successfully competing in British markets with those made in British rolling mills. Since Mr. Wells declared that protection was ruining the iron and steel trade of America, the annual exports have increased from \$14,720,000 to \$70,370,000.

The inroad of American goods into Great Britain is arousing suspicions that Free Trade has dangers never dreamt of by Mr. Cobden, and that Protection has advantages which though he denied, the people at home are beginning to realize and to long for.

LOAN COMPANY AMALGAMATION.

Following on the announcement of the amalgamation of two of the leading trust companies in Toronto, comes the report of a similar movement by four mortgage loan companies. These are said to be the Canada Permanent, the Western Canada, the Freehold and the London and Ontario. The head office of each of which is in Toronto. The oldest and largest of these organizations is the Canada Permanent Loan and Savings Company, which dates back to 1855, the Freehold to 1859, the Western Canada to 1863, and the London and Ontario to 1876. The official report for 1897 gives their business as follows:—

	Capital paid up.	Mortgages.	Deposits.	Debentures.
	\$	\$	\$	\$
Can. Permanent....	2,600,000	10,605,000	795,000	5,477,000
Western.....	1,500,000	6,045,000	769,800	3,615,000
Freehold.....	1,319,000	5,004,000	476,000	3,540,000
London & Ontario..	550,000	2,737,000	.....	2,165,000
Totals.....	5,969,000	24,391,000	2,041,400	14,797,000

The managers of the above companies, are: J. Herbert Mason, Canada Permanent; Walter S. Lee, Western Canada; Hon. S. C. Wood, Freehold; A. M. Cosby, London & Ontario. Mr. Mason may indeed be regarded as the founder of the mortgage loan companies in Canada, he has been at the head of the Permanent since its inception, and under him has had a remarkable career of prosperity. Mr. Walter S. Lee and the Hon.

S. C. Wood are also veteran financiers of the highest repute, and Mr. Cosby has an excellent standing. The amalgamation will reduce expenses, lessen the evils of competition for loans, and by deepening confidence will enable the new company to secure funds at lower rates. The movement is one of the most important financial transactions that ever took place in Canada. It will lead to other changes of the same character which are much needed, as there are far too many mortgage loan companies in Ontario, now that the farming community has become more independent of such assistance, and private capital, and the funds of insurance companies are being so largely invested in mortgages.

WINDMILL POWER AND ITS POSSIBLE USES.

Since the establishment of flour mills run by steam power the old-fashioned windmills have become ruined mementoes of a past era, or been cleared away. We shall never be in ignorance of the appearance of these objects for they are depicted in a large number of famous paintings, more especially those of the Dutch school. Considering the advanced culture of the Greeks, and the knowledge they had of mechanical forces, it is surprising that they appear to have ground their corn by hand-power. We read of twelve women being constantly engaged in the palace of Odysseus in grinding wheat and barley. In one of the earliest written and one of the latest books of Scripture hand worked mills for grinding corn are spoken of as in ordinary domestic use. The date of the introduction of windmills is unknown, but there is reason to believe that they were in operation early in the Christian era, as well as corn grinding machinery driven by water. Monastic establishments are known to have received charters to erect such mills seven or eight centuries ago. It is an interesting illustration of the tyrannic power of the early nobles that they claimed to have a proprietary rights over the wind! To Cubitt is due the invention of the "tail-wheel" by which the sails were made self moveable to the right angle to catch the wind. These old mills and those worked by water have been almost superseded by the use of steam power, the superior economy of which was developed by the improved mechanism invented by Sir Frederick Bramwell. There are, however, wind mills of modern construction, having twenty horse power, in use in the States, for grinding corn, pumping water and driving machinery.

One service of these modern mills, which consist of a skeleton frame upon the top of which a circular, slatted sail is attached, is the generating of electricity as a source of power and light. In such machines there is a source of energy the extent and the value of which are not generally realized. Lord Kelvin, the greatest electrician of the day, points out that when we consider the many thousands of vessels of all nations which have no motive power but wind, we see in it "a large part of the energy used by man." He considers the day to be dawning when windmills in some form will again be in the ascendant, and wind will do man's work on land in proportion comparable to its present doing of work at sea. The wind is now superseding coal in some places for a very important part of its duty—that of giving light.

Now we have dynamos and their attachments, of all sizes, from small ones adapted to domestic use, up to those required in mammoth establishments, there is an unlimited field open for the introduction of windmills for generating electricity. Private houses however remote from a city could make their own light, and have power to do house chores, run a sewing-machine, or drive agricultural machinery, all the energy for which services could be derived from the wind. Experiments have proved that electric plant driven by steam costs more than double what it does when operated by a windmill. Mr. Brush, the well known electrician, has a windmill near his city house which provides him with light for 350 lamps and power for several motors. Lighthouses are now supplied with electric lights by windmills.

This difficulty at once suggests itself; there are times when the wind is not inclined to do this work, and its holidays are very uncertain. Those who rely upon their water supply upon a windmill pump are familiar with this trouble, especially where there is no well which allows of a hand pump being used when the wind is having a day off. This difficulty is removed by power being held in reserve by an "accumulator," just as water is stored in a tank. Observations made by scientific experts show that the wind is very rarely quiet for three days in succession, though in some localities there are calms extending from four to twelve days. Unless a windmill has a very large wheel, it is put in motion by a wind of from 6 to 7 miles per hour, a small one of good construction we have seen at work when the current was hardly perceptible at the foot of the frame. There is no practical risk of any serious inconvenience arising from a lack of the necessary wind-power to operate such a mill as would be of the greatest service, and a wonderful convenience to thousands of detached rural dwellings and small communities.

There is now no reason, except lack of means, why every farm in Canada should be without electric light for the house, and power for sawing wood, chopping cattle food, threshing grain and other mechanical services. The domestication, as it were, of electricity is gradually working out a revolution in modern life by supplying conveniences never dreamt of a few years ago. Every country church might be lighted by electric lamps at a moderate outlay. Indeed we believe the day is coming when an electrical machine will be as common as a gas meter, or an oil barrel, as a system will be established of supplying it from a central office as regularly as the milk and bread.

The substitution of electric lighting for oil lamps in a country house would do much to lessen the sense of isolation; it would also remove a serious risk of fire. The night would be less wearisome if the home were well lighted, and there would be far more neighbourly visiting to relieve the tedium of life were rural houses generally brightly illuminated, as the roads would be made safer by electric lights serving as beacons to guide and cheer the traveller.

J. R. Lamy, agent agricultural implements, Yamachiche, Que. whose financial difficulties we have before referred to, is now trying to effect settlement with his creditors.

—In referring to the failure of A. Pallascio last week, a mistake in "proof" made us say that Mr. Drysdale dissolved his connection with the firm of Drysdale & Pallascio in Aug. '05, this

THE SUSPENSION OF E. A. SMALL & CO.

The suspension of E. A. Small & Co., wholesale clothing manufacturers, Montreal, which occurred on Saturday last, aroused considerable discussion and much regret locally, coming, as it did, at a season when the business horizon gave encouraging signs for a prosperous New Year. It appears that the firm decided on this step owing to the unfavorable showing of the balance sheet presented for the year just closed, and the heavy obligations maturing shortly. Merchandise liabilities are not far from \$250,000. The indirect liabilities are also large, but consist of paper, the good quality of which may be gathered from the fact that of \$60,000 falling due on Wednesday last, \$55,000 was taken up at the bank. The heaviest liability to any house is \$10,000 to the Rosamond Woollen Co. of Almonte. Other principal mills are interested for lesser amounts. The foreign liabilities are trifling. The partners in the business are Mr. E. A. Small with Mr. C. H. Dobbin, who was admitted to a junior interest in November, 1888. Mr. Small was for some twenty years associated with H. Shorey & Co. He severed his connection with that well-known firm in 1887, when he withdrew upwards of \$100,000 as his share. In the same year he purchased the business of the C. Huston & Co. estate. At a later period Mr. Small suffered heavy personal loss, (about \$30,000, largely increased by unavoidable expenses), in an effort to assist his brother, Mr. Alfred Small, from which endeavour no good results came to either. Besides this, as misfortunes never come alone, he encountered other adverse vicissitudes, which culminated in a serious loss by fire in May, 1897.

It is understood, that Mrs. Small's inheritance from the estate of her father, the late Mr. Hollis Shorey, amounting to close upon \$100,000, has been used in the business. The affairs of the firm are in the hands of Mr. A. W. Stevenson. A satisfactory settlement is regarded as highly probable. There is every reason to believe that those houses to whom Messrs. Small & Co. were good customers in past years, will not be likely to withhold practical sympathy, but will accept the terms that are likely to be offered. This friendly disposition being manifested by those whose pockets are touched speaks volumes for the goodwill entertained towards Messrs. E. A. Small & Co., and the desire of their creditors and the trading community that the firm should be afforded every facility to resume business. In this connection we note an advertisement of an allied clothing establishment stating that an "assignment" had been made, which is incorrect. As both parties are known to have been on friendly terms all through their connection, this is doubtless the result of a mistake.

The partners, who for some time have been postponing the dread admission of insolvency, even to some of those nearest them, have worn anything but a holiday appearance lately. Both are prostrated by grief at the inevitable. Mr. Small himself having been laid up at his house for some days. The philosophy that comes of "old custom" is not theirs to draw upon.

THE RUINS OF THE LATE FIRE.

The ruined corner of Victoria Square and Craig Street, where a great fire recently occurred, presents a very gruesome but very busy scene at present, which is one of the sights of the city—especially for the noble army of loafers who most do congregate where they are not wanted for use or ornament. The insurance companies have taken over all that remains on the site of the fire. A casual observer would hardly accept the debris as a gift. Such a tangle of burnt wood, twisted iron, broken bricks, split stones, and an agglomerate of rubbish seems not worth carting away. But contractors who were given the stone, bricks and iron for their trouble in removing them, are working away at clearing the site assisted by the insurance companies with their usual energy and promptness, who had become impatient at the slow progress being made.

Much of the cotton, woollen, dress and piece goods are only burnt at the edges. After the process of thorough trimming and cleaning is finished, which is now going on, the insurance companies will realize a considerable sum as salvage, as the partially damaged goods will be saleable for a variety of purposes familiar to drygoods bargain hunters. The contractors appear to have also made a good bargain in taking the debris for the trouble of removal, as they have sold a large quantity of the stone at \$1 a load, and have found buyers for 60,000 of bricks at a paying price. The mild weather and freedom from snow storms have facilitated this work, so that the ground will soon be ready for the new building which Messrs. McIntyre will erect on the site burnt over. Dame Rumour—whose tongue hangs too loosely to make her a reliable character—reports that Messrs. T. Eaton & Co. of Toronto, have been inspecting the site. But whether they have been inspired by curiosity or by departmental store intentions or otherwise is not known. There is no great outcry for another enterprise of this kind in Montreal, indeed those best able to judge think the supply of them is redundant.

'TRUST COMPANIES' AMALGAMATION.

The shareholders of the Toronto General Trust Co. and the Trusts Corporation of Ontario held a meeting on the 30th ult. at Toronto, at which their formal approval was given to the deed by which these companies became amalgamated. Out of the \$2,000,000 of stock there were representatives present of \$1,655,000, who were unanimous in ratifying the deed, which provides that Mr. John Hoskin, Q.C., shall be the first president of the amalgamated company; Hon. S. C. Wood, 1st vice-president; and Mr. W. H. Beatty, 2nd vice-president. Mr. J. W. Langmuir is to be the managing director, Mr. A. E. Plummer, 1st assistant manager, and Mr. A. D. Langmuir second assistant manager. It is proposed to open a branch of the amalgamated Trusts Corporation in this city. The new company will have a paid up capital of \$1,000,000, with a reserve and contingent fund of \$450,000. The Toronto General Trusts Co. was incorporated in 1872, in 1885, 1887 and 1889 its powers were extended by Letters Patent, and on 13th December, 1897, it was authorised to act as Receiver and Liquidator. The 1897 report gives its assets secured by mortgage as \$5,030,494, and its holding of debentures as \$560,523. The Trusts Corporation of Ontario was incorporated in 1888. The 1897 report gives its assets in mortgage securities as \$976,516 and debts secured by stocks, bonds, &c., as \$188,596. Mr. J. W. Langmuir, who has been the manager of the former company from its commencement, is a very able, shrewd and most energetic business man very courteous and a most agreeable person to have dealings with. Mr. A. E. Plummer is a brother of the assistant general-manager of the Bank of Commerce, and shares in his marked financial ability. He is very highly respected in Toronto, and the new company in him will have a highly valuable assistant manager. Mr. John Hoskin, Q.C., stands high in his profession. To legal acumen he adds great talent for financial affairs and business administration. The directors and managers of the Trusts Corporation enjoy, and are eminently worthy of public confidence, which, if possible, will be enhanced under the new arrangement.

BUSINESS DIFFICULTIES.

A petition for a winding up order has been granted in the case of the Londonderry Iron Co. Ltd. of Montreal & Acadia Mines, N.S., and a meeting of creditors to appoint liquidator will shortly be held. This company was incorporated some years ago, the following representing the board in 1894: President, A. T. Paterson; vice-president, Hon. D. McInnes; directors, Lord Mount Stephen, Sir Charles Timmon, Messrs. John Turnbull, A. S. McLennan and R. McD. Paterson. The capital stock was \$300,000 preference shares, and \$516,000 ordinary shares. The company has been losing money for some years, and in 1896 wrote off a sum of \$69,000 to profit and loss. At this time their statement showed that they owed about \$237,000 outside of capital stock. In July 1898, the concern went practically

into liquidation and the plant was put up for sale but without finding a purchaser. The property of the company originally cost the promoters more than \$1,000,000.

Arthur McDermand, shoes, Sarnia, Ont., has assigned. He moved to Sarnia from Petrolia in October last, selling part of his stock in the latter place to his father. Liabilities are said to be about \$5,000. McDermand appears to have been quite a "rolling stone." He was in business with his father in Petrolia under the style E. McDermand & Sons, up to March, '93, when they dissolved. Arthur McDermand went on alone until July, '96, when he sold out and went to London. He lost money there and returned again to Petrolia in the fall of '97. Sarnia's possibilities as already noted attracted him thither a year later.

Dame Alice Tidman doing business under the style of Geo. Barrington Sons & Co., trunk manufacturers, Montreal, has made judicial abandonment of property for the benefit of creditors. Principal creditors are: E. Cavanagh Co. (who made the demand, \$2,800; Estate Wilson, \$352; B. Shepherd, \$446; H. S. Phillips & Co., \$199; City of Montreal (taxes), \$153; E. C. Dumaresq, Lachine, \$442; John Mebel & Co., \$65; Sharps City Express \$56; Sun Fire Assurance Co., \$42; G. & J. Esplin, \$20, and a dozen more local firms in amounts from \$1 to \$17. Total liabilities \$5,238.

N. Bloom & Co., boots and shoes, Valleyfield, Que., have assigned. At one time Bloom was in business at Sawyerville, Que., where he failed in 1888. He failed also in his present location two years ago. Upon this last occasion some few of his friends in Montreal took him in hand, and bought in his stock for him. Then he came to Montreal, but was unfortunate in selecting a poor stand. Once again he gave Valleyfield another chance to be kind to him, restarting there in October last, under the protection of his mother-in-law, Mrs. B. Kert. Liabilities are about \$1,600.

H. C. Dahl, general store, Erin, has made a temporary assignment to W. C. Dahl, of Orangeville. The liabilities are \$11,729.05, and the assets \$23,041.40, leaving a nominal surplus of \$11,312.35. Included in the assets are stock, \$15,247.70, and book accounts, \$1,098.37. Among the liabilities are bills payable, \$5,303.47, wholesale accounts, \$3,533.92, and a claim of W. C. Dahl for \$1,036.06. A meeting of the creditors was held on the 24th ult. in Toronto, when it was explained that Mr. Dahl had become overstocked, and desired an extension of time.

A. J. Prefontaine, general store, Beloeil, Que., established there for twenty years or more has assigned. Some time ago he went into hay and grain, in which business he lost severely being on the wrong side of the market more often than suited even the tolerable size of his pocket book. Prefontaine's liabilities are likely to be heavy. His real estate assets are much encumbered.

L. Shindler, clothing, St. Lawrence Main street, Montreal, is reported absent from the city and meeting of creditors has been called for Monday next to appoint curator. He was originally of Bernstein & Shindler, who dissolved in May, '88, after being together two years.

T. S. Bourke, drygoods, Valleyfield, is offering 40c in the dollar cash. He has been in business in the cotton town a dozen years or so, having come there from St. Johns, Que., where he was in same line of business.

E. I. Brown, shoes and clothing, Ridgetown, Ont. called a meeting of creditors for Wednesday last, but at time of going to press the outcome is not known. He opened out at Ridgetown in the summer of '97, as a branch of his Galt business, in which he succeeded his father some eight years ago.

C. B. Lee, grocer, who has been doing business in Guelph for the past two years, is reported to have left the city. It is alleged Lee is behind in his accounts to a number of merchants in the locality and elsewhere.

W. H. Armstrong, general store, Echo Bay, Ont. who originally farmed around Almonte and later kept a boarding-house, has assigned. He had a few hundred dollars when he commenced keeping store.

Mr. Mary Fox, milliner, Farrens Point, Ont. has assigned. She started in this business some eight years ago in a limited way.

A. W. Coulter, general store, Thomasburg, Ont. has assigned. He is a cheesemaker by trade, and began present venture in June '98. Coulter lacked experience and capital.

Wm. C. Griffith & Co., drygoods, Toronto, held a meeting of creditors yesterday, when liabilities were shown to be \$7,500, and assets \$5,000.

C. A. Leger, shoe dealer and tailor, Lake Megantic, has compromised at 35 cents in the dollar spread over 4, 8 and 12 months secured.

Tourigny & Dufresne, tailors, Montreal, are offering 40c cash. They started last summer only.

MUNICIPAL ELECTION NOTES.

The municipal election at Toronto resulted in the return of Mr. John Shaw for a second term as Mayor. The election was unusually exciting, as one candidate, Mr. E. A. Macdonald is a hard fighter. He claims to have evidence of the franchise of the Street Railway Co. having been secured by bribing aldermen, in regard to which he demands an investigation. It is significant that 10,425 ratepayers practically expressed their belief in this charge being well founded. Over this franchise and the monopoly of the local gas company, Toronto is likely to have a lively agitation ere long, as public feeling runs high in regard to the alleged bribery of the one, and the exorbitant charges of the other company, Toronto will eventually take over both these services as municipal enterprises. It is a sign of improved conditions in Toronto that the voters approved by-laws for expending \$150,000 on market improvements, also a sum for improving the water front and building a bridge over the Don. In Hamilton Mr. Teetzel was elected Mayor; a lawyer being preferred to so eminent a business man as Mr. Tilden. Prescott voted in favor of a municipal light plant, which Thorold rejected. Merritton refused to sanction \$20,000 being spent on street improvements, but endorsed a scheme of extended water works. Stratford voted to abolish the ward system, and to guarantee the debentures of the Whyte Packing Co. A number of by-laws of a similar nature in other places were approved or condemned, the general tendency of Ontario municipalities being towards economy, sometimes not of the wisest kind, but better than extravagance. The several mayors, aldermen and councillors elected for ensuing year have our congratulations and best wishes for an official year of usefulness.

GRAND TRUNK RAILWAY SYSTEM.

Earnings 22nd to 31st Dec. :

	\$
1898.....	794,843
1897.....	720,045
Increase.....	64,808

CALENDARS—The American Tobacco Co. has sent us a calendar, which is one of the most beautiful specimens of colored lithography we ever saw. It consists of three large embossed cards on which are groups of boys and girls in fancy costumes. The calendar is a work of art, which reflects the highest credit upon the designer and executant, as well as upon the taste and liberality of the American Tobacco Co., by whom it is issued.—Mr. Wm. McCabe, Managing Director of the North American Life, has our thanks for an elegant pocket diary.—*La Presse* has sent us a card of the impressionist school.—Mr. Carroll S. Page, of Hyde Park, Vermont, U.S., ex-governor of that State, who is one of the largest dealers in skins in the world, is thanked for a long distance calendar, it could be read across a wide street and is a good display of colour printing. Mr. Page sends this to any address for 10 cents.—The Federal Life Assurance Co., Hamilton, has issued a very useful and admirably executed card calendar embellished by a view of the Parliament Buildings, Ottawa.—Messrs. Edwin Cox & Co. send a specimen of their work as engravers, illuminators, &c., which should prove a drawing card, as it is very finely executed. The two maple leaves are most artistically coloured.

—DEATH has been unusually busy this season in removing some estimable citizens. Amongst others we regret to record the demise of Mr. Robert Dalglish, on the 4th inst., who will be sincerely mourned by a wide circle of family connections and business friends. Another well known and highly respected citizen we have lost is Mr. James Baylis, who for many years was engaged in the carpet business from which he retired some time ago. The severe and rapid changes of temperature which have been so exceptional this winter have proved very trying to even the strongest constitutions and have proved fatal to many weaker ones.

—DIGBY, N. S. claims the honor of having cured the first finnan haddies in Canada, nearly thirty years ago, and ever since the name "Digby" has been a sort of pre-eminent trade mark. There are six smoke houses in the county, four of which are in Digby

town. Whilst other places not far away fail to do well with their fish industry, Digby goes on prospering. A new departure in curing finnan haddies along the Canso coast, may however take some of the pride of wealth from Digby in the near future.

—B.C. SALMON canners are alarmed at the new Government regulations. They say if the Fisheries Department remains obdurate and refuses to agree to the canners' suggested amendments all canneries on the Fraser River must close down, or rather go over to the American side. This means that a British Columbia industry in which about \$3,000,000 is annually spent will be bodily transferred to the United States. But such is very unlikely to happen.

—We much regret that Lord Strathcona & Mount Royal, Sir William C. Macdonald, and Sir Frank Smith have been prostrated by sickness. It has been suggested that the bust of each of these distinguished persons should be executed for the institutions with which they have so long been honourably associated, and to whose advancement, extension and prosperity they have rendered such valuable services.

—MR. G. W. WIGLE, of Rathbun, Ont., sails to-morrow to England for the purpose of ascertaining if there is a market in Great Britain for tobacco grown in Western Ontario. He represents the Essex Tobacco Growers' Association. The area devoted to tobacco in that district last year was 7,226 acres, the crop being 10 million pounds.

—THE Imperial Life Assurance Co. of Canada states that proposals were received in 1898 for about \$3,650,000, and policies issued for \$3,400,000, the exact figures will be issued later.

DRY GOODS NOTES.

A Paris letter of December 12th last, among other comments bearing upon fashionable wear, at the present time and to come, says:—For trimmings, ribbon is used a great deal, narrow ribbon, sewn in an upright fashion, giving the effect of a frame, being something new. Ribbon is used in this way to border flounces or to outline floral designs, and the effect is extremely good. But the most conspicuous trimming is lace. Lace is seen everywhere, lace of all kinds and black, white and cream-colored. It is used in flounces, incrustations or in all-overs, and the skirts are heavily trimmed, some whole skirts being of lace. Apropos of color, the prevailing color in dress materials everywhere is white. White satin, velvet, broche, moussolin de soie, all are seen. Some of the new colors begin to show themselves, new greens, pinks and mauves leading, though yellow is by no means in the background. Blue is not seen much, but it is not a good color for evening in any case, and that may account for the absence of new blues on this occasion. The general trend of fashionable weaves for spring, seems to be the mingling of two distinct materials, or applications of embroidery and such decorations on piece-dyed textiles. The elegance of dresses is to depend upon the elegance of the material of which they are made, as the make-up will be simple.

Summer dress fabrics of a light flimsy texture have already made their appearance in the show windows of the large retail houses in New York. While these are classed among the wash fabrics they hold a place by themselves on account of their delicate texture, the high art displayed in their weaving and the fineness of yarns employed. The larger portion of the goods on view are of the diaphanous order, and the prominence given to all woven fabrics instead of printed surfaces is also a feature. Corded effects are again prominent and indication all point to another big season in these goods. Broche effects are again shown, but retailers and importers put little faith in them for spring, the tendency being to favor stripes and plaids.

The cotton shirt waists for the coming spring trade are made rather fancier than in former seasons and are tucked, corded and braided as much as it is possible to trim wash waists. White is to be the most fashionable color this spring for such garments, as it will be in general in the line of the thin materials. Besides white, plain colors will be more popular than plaids or stripes, and very chic waists will be fashioned of plain materials, with embroidery insertions. Buttons will be the fastenings for these waists, and the shape will remain about the same.

Whatever is left among the toys and dolls at those drygoods stores who make a feature of this department, is offered at greatly reduced prices. Now that it is all over Christmas novelties no longer engross buyers attention but all thoughts turn to the lines for spring.

Large flowers, such as asters and dahlias, are seen in New York millinery styles, and these stiffer floral trimmings may become popular here later on, as they have been in Paris for some time past.

LEGAL RECORD, &c.

Week ended Jan. 4, 1899.

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

WRITS ISSUED, ONT.

Dec. 31.

Lindsay—E. E. Bingham vs S. G. & M. K. Parkin..... 501
Smiths Falls—G. Kidd vs J. Griffith et al..... 904
Toronto—T. R. Crag vs Manning & McDonald, \$2,500; Dominion Brewery Co. vs Ontario Bank, \$656; C. Smith et al vs J. C. Smith & H. R. Forbes, \$14,020; A. J. King vs Verral Bros., \$782.

Tossoronto—G. Gooderham vs Jas. Moore et al, admr.... 1,187
Jan. 4.

Adjala Tp—Ont. Mutual Life Assur. Co. vs I. Mathers. 1,614
Brantford—H. E. Cross vs W. W. Durkee, \$363; A. A. Allan & Co. vs P. M. Inglis, Toronto, \$575.

Guelph—Millman & Co. vs C. B. Lee..... 818
Huntingdon—W. R. Forgey vs N. Sills..... \$,000

Kinloss Tp—J. A. Young vs Robt. Young, dmgs..... 1,000
Ottawa—Waltham Mfg. Co. vs Alex. Spittal & Co..... 481

Paris—H. Stroud et al vs F. W. Wiley, dmgs..... 3,500
Stanhope—J. Y. Powell vs W. P. & J. Fader..... 331

Toronto—W. H. Giddy vs J. E. Verral..... 503
Townsend—Molsons Bank vs Daniel Burch..... 475

Waterloo—E. N. Lempriere vs Dominion Life Asscu. Co 1,000
.....—E. N. Lempriere vs Ancient Order of United Workmen, \$2,000.

Buffalo, N. Y.—W. J. Moore vs H. & T. Penton..... 2,766
Caledonia Mich—A. Kalbfleisch vs H. Gildner et al..... 350

Lowell, Mass—Toronto Type Foundry Co. vs The J. C. Ayer Co., \$375.

JUDGMENTS RENDERED, ONTARIO.

Dec. 31.

Ailsa Craig—R. C. Struthers & Co. agt I. Grossman.... 1,227
British Columbia—S. Olemdorfer agt W. J. Dwier..... 380

Toronto—H. McKay & Co. agt E. McCormick, \$492; Bank of Hamilton agt T. H. Stephenson, \$405; R. Hoe & Co. agt The World Newspaper Co. of Toronto Ltd. et al, \$520.

Jan. 4.

Oakville—E. Phillips agt C. B. Dorland..... 596
Parry Sound—Dominion Bank agt A. & J. M. Logan..... 428

Strong Tp—W. H. May agt J. & C. Errington..... 349
Sturgeon Falls—Can. Mut. L. & I. Co. agt O. & B. Keenan, \$1,207.

Toronto—Toronto General Trusts agt J. G. Gilles, \$5,616; W. Barwick agt Geo. Ringham, \$592; H. C. Warwick agt Geo. Ringham, \$1,163; Z. Paquet agt G. C. Rodgers, \$5,121.

Townsend—Molsons Bank agt D. Burch..... 506
.....—J. H. Malcolm agt Perth Mutual Fire Ins. Co. 752

JUDGMENTS RENDERED, QUEBEC.

Dec. 31.

Lacolle—D. Barker agt N. Coilliers..... 351
Montreal—G. Boivin agt P. A. Boivin, \$206; A. E. Delormier agt P. A. Boivin, \$785; C. A. Lorilleux agt C. A. Chouillou, \$427; T. Z. Lefebvre agt W. H. Collins, \$1,197; J. Plouffe agt J. Denis, \$371; Dme. M. Plante et vir agt J. L. Doray et al, \$1,712; Dme. M. A. Knox et al agt B. Germain, \$192; E. Gauthier agt W. E. Gower et al, \$335; A. G. Strickland agt Chas. Lamothe, \$102; Pillow & Hersey Mfg. Co. agt A. Pallascio, \$296.

St. Brigid—Dme. D. A. Wehr agt N. Bazinet..... 310
St. Hyacinthe—A. Fournier agt S. Nadeau..... 487

St. Marie—C. Brouillette agt P. Bellerose et al..... 530
Somerset—F. F. Savole agt Le Fonderie de Plessisville.. 500

Windsor Mills—V. Gauthier et ux agt Z. Gauthier..... 525

Jan. 4.

Montreal—M. Derouin et al agt J. B. Desautels, \$261; M. J. A. DeCellas agt O. Jutras, \$176; A. Dufresne agt Dme. D. Lajoie, \$435; M. McDonald agt Dme. H. Pelland, \$216; J. Atkinson agt R. H. Stone et al, \$180.

JUDGMENTS RENDERED, N.B.

Dec. 31.

Bay de Vin—B. Williston..... 415

JUDGMENTS RENDERED, N. S.

Jan. 4.

Brighton, St. Marys—I. G. Hutchinson..... \$1,851

Halifax—E. P. Forbes..... 575

Middleton—Geo. Smith..... 1,097

Springhill—A. W. McMillan..... 803

Grand Etang—M. J. Doucett..... 590

JUDGMENTS RENDEED MAN. & N.W.T.

Jan. 4.

Wolseley—F. Hockin..... \$ 617

JUDGMENTS RENDERED, P.E.I.

Jan. 4.

Charlottetown—W. H. Batt..... \$2,038

EXECUTIONS QUEBEC.

Dec. 31.

Montreal—E. Armand agt R. Chartier, \$3,502; R. E. T. Pringle agt L. G. Dorais et al, \$178; G. G. Gaucher agt L. Prevost, \$293.

Three Rivers—Londonderry Iron Co. agt Three Rivers Iron Works Co. et al, \$1,836; Londonderry Iron Co. agt Three Rivers Iron Works Co. et al, \$1,250.

Jan. 4.

Montreal—H. Holborne et al agt W. J. Clyde, \$1,601; P. Paquin agt F. McCabe, \$1,032; A. Renaud agt C. Patenaude, \$367; Sir A. Lacoste et al esql. agt Dme. A. Tideman et vir, \$852.

CHATTEL MORTGAGES, ONT.

Dec. 31.

Almonte—J. J. Kirkland to J. Crawford..... 600

Bracebridge—John Leishman & Sons to R. M. Browning. 1,754

Derby Tp—S. Cannell to Telford Co..... 673

Dereham—A. L. Chapell & W. A. Edgar to S. Facey... 1,400

Franklin Tp—A. J. McDonald to A. McPherson..... 4,500

Gosfield N.—W. J. Taylor to R. Raymond..... 550

Hamilton—M. C. A. Hinman to W. H. Robinson, \$580; W. N. L. Pearce & wife to M. B. McQuesten, \$911.

Havelock—G. A. Truman to J. Gumpf..... 1,545

Havelock—C. Ashby to J. Linton..... 1,000

Ingersoll—R. Elliott to C. P. Patience..... 2,650

Keppel Tp—W. J. McDonald to Sawyer & Massey Co... 1,102

Oakville—Wm. Forester & wife to R. W. McNeil..... 800

Ottawa—T. W. Hodgins to S. Hodgins..... 1,789

Owen Sound—J. H. Rutherford to Telford Co..... 2,191

Peterboro—W. H. Robertson to Mrs. M. A. Robinson et al, \$3,956.

Saltfleet Tp—W. E. Boden to M. Boden..... 832

Sandwich—M. Guendon to J. L. Murphy, \$1,150; M. Guendon to J. L. Murphy, \$1,407.

Smithville—F. C. Halberstadt to Taylor & Bate..... 554

Toronto—Mrs. Margt. Hillman to L. H. Hillman, \$1,538; S. Patterson to W. W. Nation, \$3,637; The Albany Club Ltd. to Trusts & Guarantee Co., \$15,000.

Woodslee S—H. C. Rees to Sutherland-Innes Co..... 6,832

Jan. 4.

Alexandria—A. Craig to I. Wilson..... 1,300

Derby Tp—S. Connell to Telford & Co..... 673

Fenelon Falls—T. H. DeCew & Sons to S. O. Church.... 10,000

Gravenhurst—W. H. Wilson to W. A. Warren..... 1,191

Holland Tp—G. A. & W. Rutherford to W. Lucas..... 3,000

Lambton Mills—J. Harris to Cosgrave Brewing Co., \$900; J. Harris to L. Reinhardt, \$900.

Leamington—C. H. Creighton to J. E. Johnson..... 3,393

Murray—Mrs. N. M. Coons to W. A. Austin..... 620

Owen Sound—J. H. Rutherford to Telford & Co..... 2,181

Paris—G. W. Wheeler to A. Qua..... 1,700

Pictou—Mrs. H. E. Martin to P. Talcott..... 1,061

Strafrod—R. B. Montgomery to A. G. Montgomery.... 671

Teeswater—P. Purves to Gillies & Co..... 2,550

Toronto—J. W. Houston to Lyman Bros. & Co., \$1,131; Trusts Corporation adms. of Estate of C. Flanagan to Trusts Corporation, \$13,989.

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

Jan. 4.

Killarney—J. H. Monteith..... \$ 600

BILLS OF SALE, PROVINCE OF ONTARIO.

Dec. 31.

Byng Inlet—Holland & Emery Lumber Co. to W. J. Sharples, \$12,368.

Dereham—F. H. Brooks to A. LaChapelle et al..... 2,400

St. Catharines—L. Gwinner to A. P. & F. P. Gwinner. 6,000

Jan. 4.

Fort William—T. A. Bell to Fort William & Port Arthur Journal Printing Co., \$7,000.

Lyn—National Fence Co. to J. McCracken & T. H. French \$3,150.

Toledo—L. M. Ludwig & Geo. W. Barnes to W. Sproule et al, \$2,000.

Bluffton, Ind—T. McDonald to W. Sproule et al..... 2,000

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

Jan. 4.

Winnipeg—Manitoba Grain Co..... \$2,302 & 5,778

BILLS OF SALE, N.S.

Jan. 4.

Canaan—N. Skidmore..... 1,000

Saxe & Archibald,
ARCHITECTS
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MONTREAL.

JOSEPH FABIEN,
 Plain and Ornamental Plaster
 Artful Marble and Plate Board.
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Manufacturers and Makers of all kinds of
Hosiery, Tugues, Sashes and Mittens.
Order Make a Specialty.

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 Highest Market Prices. Montreal

El Padre Needles
 10 cents.
Varsity,
 5 cents.
The Best
→ CIGARS ←
that money, skill, and nearly half
a century's experience can
produce.
 Made and Guaranteed by
S. DAVIS & SONS.

Financial.

Thursday Evg. January 5th, 1899.

The financial events of the week are the amalgamations of two Toronto Trust Companies, and of four of the largest mortgage loan companies. These changes involve \$8,000,000 of paid up capital, and of business to extent of 20 to 30 millions. We have comments elsewhere on these very important and significant changes, which might well be followed by others, both in the sphere of loan companies and of banks. The Christmas and New Year's trade has been remarkably large, and has excited great hopes of a very prosperous year, which there seems to be a good prospect of fulfillment. The activity of business on 'Change, and continuous advance in prices, evidence there being an abundance of money seeking investment and great confidence in their being a good time coming for present buyers. Pacific has taken a turn upward having being sold freely at 86½. Richelieu has touched 103; Gas 200½; Montreal Street, 204½; Toronto Street, 100½; Molsons Bank 202; Merchants

Bank 180; Bank of Commerce 145¼; Bell Telephone 172¼. The remarkable absence of snow has helped the street railways materially, but it is probable that there will be trouble with it at a later season than usual, that may spoil the good record so far. A grain company is reported to have been organized at Winnipeg with \$1,000,000 capital. Grand Trunk earnings at end of December were \$64,898 in excess of same period last year. The railways would find profit in extending the system of specially low excursion rates at certain seasons. The more people travel the more they wish to, and there is a vast population whose patronage can be secured by specially low excursion rates. The European money markets though on the whole easier, are yet affected by apprehensions of trouble between England and France and of internal disturbance in the latter company. Foreign exchange opens for the year at 8¾ to 8½ for sixty day bills, 8 15-16 to 9 for demand drafts to, a shade higher for cables. The rate for call loans remains at 4 to 4½, and for mercantile paper 6 to 7.

MONTREAL CLEARING HOUSE.

Total for week ending Jan. 5, 1899.	Clearings.	Balances.
	\$13,643,891	\$1,784,080
Corresponding Week of 1898.	12,510,058	2,101,541
" " 1897....	9,936,583	1,486,875
" " 1896....	12,782,187	2,289,805

The following is a comparative table of stocks for w. e. Jan. 4th supplied by Chas. Meredith & Co., Stock Brokers, Montreal.

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	21	240¾	240	235
Molsons.....	10	204¾	202	204½
Merchants.....	44	180	179¾	177½
Eastern Townships	20	155¾	155¾	153
Commerce.....	16	145¾	145¾	134½
Hochelaga.....	27	164	161	150
MISCELLANEOUS.				
Can. Pacific.....	2395	80½	85½	84
Duluth S.S. & At	225	3¼	3¼	3½
Duluth S.S. Pref.	25	7¼	7¼	6¾

Comm. Cable ...	25	184	184	181¼
" Reg Bonds	300	102½	102½	105¼
Telegraph	50	173	173	180
Rich. & Ont.....	1106	104	102½	108
M. S. R.....	1401	204½	288¾	236½
" (New Stock)	450	28¾	288¾	284¼
Montreal Gas Co	2832	210	208¾	191½
Bell Telephone..	51	173	173¾	173
Royal Electric ..	156	162	161	143¾
Toronto St. Ry...	4756	110	108¾	90
Halifax Tm. Co..	50	129¼	129	117
N. Wst. Ln. com.	50	16	16	....
Mont. Cotton Co..	21	158	156	139¾
Can. Col'd Cot ...	25	68	68	60
" Bonds.. \$10,000	100¼	100¼	100¼	....
Dom. Cotton Mills	207	106½	106	97
Dom. Coal pfd...	45	115	113¾	106
Cariboo McKinley	500	133	133	....
War Eagle	41,250	310	305	....

Brazilian exchange for the week ending the 4th, was as follows:

Dec. 29	7%
" 30.....	7½
Jan. 3	7%

MONTREAL WHOLESALE MARKETS.

MONTREAL, January 5th, 1899.

New Year holidays have been prolonged until date of writing among our French compatriots and accordingly few branches of trade have been active; the weather moreover has been of the worst kind. With these deterrent influences there is nevertheless linked a favorable undercurrent of activity, which will doubtless come to the surface ere long. January sales are becoming prominent among retail dry goods. It is satisfactory in relation to this annual event to learn that merchants are not disposed to give away goods this year from any anxiety to meet February maturities. On the whole local dry goods dealers are better off this year than last, thanks to a substantial holiday trade.


BUTTER AND CHEESE.—In the former market business keeps within moderate limits. Finest late made creamery in boxes is quoted at 20¼c to 20½c and in tubs at 19½c to 20c. There is no new feature in cheese, the feeling continues firm, finest western goods being quoted at 10½c and finest eastern 10¼c to 10¾c. Estimates made at end of year figures out that no more than 300,000 bxs are carried into 1899, this being considerably below

For best quality of **Coal** and Dry Kindling **Wood**, go to **L. Cohen & Son** 36 Prince Street Tel. Main 481 MONTREAL.

Telephone Main 2381 . . .
THE CITY STAMP CO.
 . . . Manufacturers of . . .
 RUBBER STAMPS. BRASS SIGNS, STENCILS, ETC.,
 251 St. James St., - MONTREAL.

The Union Sign Co.
 251 St. James Street,
 MONTREAL.
SIGNS & SHOW CARDS
 of every description.
 Office Door Lettering our Specialty.

NATIONAL PHARMACY
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 **Don't Hesitate**
 to consult a Specialist when
 troubled with your eyes.
Prof. N. Sperber
 will test them for you free
 of charge. All fittings of Oculist Prescriptions. 15
 years' experience. Satisfaction guaranteed.
 294 St. Denis St., Montreal.

S. GOLD & CO.
 Manufacturers of Clothing.
 Suits cut, trimmed and made from \$1.50 and upwards
 Overcoats from \$1.75 up. For the trade only.
 411 St. James St., MONTREAL.
 Send for price list.

DEBENTURES FOR SALE.

Sealed tenders addressed to the undersigned will be received up to the 23rd day of January, 1899, for the purchase, either en bloc or otherwise, of debentures of the Town of Selkirk, in Manitoba, for sixty-two thousand and (62,000) dollars, with interest at 4 1/2 per cent. per annum, payable annually.
 The term of the debentures is 30 years, ending A.D. 1929, and in each year there is payable one debenture together with coupons for the interest on all the subsequent debentures. The total payable each year for the debentures and coupons is \$3,068.83, the first debenture being for \$1,066.40 the second for \$1,662.14, the third for \$1,149.94, and the remainder for increasing amounts similarly calculated. The town's assessment is \$545,060.00, and these are its only debentures.

(Sgd.) THOS. PARTINGTON,
 Town Clerk,
 SELKIRK, Man.

former years. In Liverpool 80,000 boxes compose the stock while a year ago there were about 130,000. In London there are 210,000 boxes, as against about 250,000 boxes on the 1st of January, 1898.

DRUGS AND CHEMICAL.—Owing to enhanced cost of base material, blue vitriol is stronger in outside markets. Gambier owing to high rates of freight is working into a firm position. The visible supply of gambier is estimated at 92,670 bales against 100,685 bales beginning of last year. In drugs no new feature has come to the surface latterly. Powdered opium is rather weak, and, while less than \$4.25 is not quoted openly, sales are said to have been made subrosa at 2 1/4 to 5c less in New

York. The quinine situation is practically the same as it has been for some time past. Nothing out of the ordinary line has transpired in other drugs or miscellaneous goods, business having been moderate and prices without radical fluctuation.

FEED.—Prices continue to be firmly held for bran and the demand is active. Ontario winter wheat bran \$14, shorts \$14 to \$15, Manitoba bran \$14 to \$15, shorts \$16 to \$17. The market for baled hay is weak at \$6.50 to \$7 for No. 1 and \$4.50 to \$5 for No. 2.

FLOUR AND MEAL.—For small lots of flour for local and nearby points there is a steady demand. Prices show no disposition to alter as yet, notwithstanding the higher trend of the wheat markets. We quote winter wheat patents \$3.75 to \$4. Straight rollers \$3.50 to \$3.65 and in bags \$1.65 to \$1.75, Manitoba patents \$1.25, strong bakers \$3.75 to \$4.10. A firmer feeling is evinced in oatmeal consequent upon the improving situation, and as fore-shadowed in part last week prices have been marked up 5c a barrel at \$3.55 for rolled, and \$1.72 1/2 in bags.

GREEN FRUITS.—The glut in Valencia oranges, is keeping California kinds off the auction, agents being unwilling to accept prices offering. In a jobbing way, there is comparative quietness to report the holiday feasting having apparently satisfied consumptive requirements for the time being. We quote, Floridas at \$4.75 to \$5.25 a box, California navels \$4, California budded, \$2.75 to \$3; Mexicans, \$2.75 to \$3.25, Jamaicas \$2.75 to \$3 a box, and \$5 to \$5.30 a barrel, Sidons \$4 a box; Valentias in 420s \$3.75 to \$4 and in 714s, \$4 to \$4.25. For lemons of which stocks are light there is very little demand, boxes sell at \$2.25 to \$3. The apple market is also unchanged. Almeria grapes are selling fairly liberally at \$5.50 to \$7 a keg.

GROCERIES.—Whilst the price of granulated locally has not been further depressed, owing to the sugar war, which is raging across the line, it is possible local refiners will be obliged to mark down values in order to offset the probability of importations coming in, if the cutting continues. Granulated is now quoted at \$4.40 per 100. There is nothing doing in teas. Spices are characteristic for a higher disposition in peppers. Syrups and molasses are quiet, the price of the last being held firm at 30c to 32c for round lots. Canned goods are moving steadily, but without notable change in value. Dried fruits have eased off, since the turn of the year, but prices are well held. Regarding rice prospects, the Burmah crop is short. This, however, is compensated in the exceptional yield of Japan last season, and as a factor to stiffen ideas, it carries little importance.

LEATHER AND HIDES.—Boot and shoe manufacturers have been practically closed down this week, the operatives, as is their custom at New Year, taking a prolonged

holiday. No considerable purchasing is prominent, and leather men are still waiting. More confidence is expressed in the news from Boston, manufacturers there being disposed to buy more freely on present basis. If this augurs anything at all, it is that local buying will soon appear prominent. Manufacturers, whilst not altogether being in the habit of taking their cue from the Hub, are at least influenced by the example set from there. Hides are quiet and firm. Chicago wires offerings which are moderate, are taken up steadily and at firm prices, namely, 11 1/4 to 11 3/4 for native steers, 10 to 10 1/4 for butt brands 9 to 9 1/4 c for Colorados, 9 1/2 to 9 3/4 for branded cows, and 10 1/4 to 11c for native cows.

METALS AND HARDWARE.—Over the New Year holidays Englishmen appear to have "got gay," to use an expression of this side, on pig tin, and the price to Tuesday last was advanced nearly £5. A reaction later set in, and the quotation Wednesday's close dropped to £88. 5s., or a total advance of £4. 1s. Copper has still further expanded as anticipated in our last review, London cabling £58 3s. 9d. against £56 18s 9d. Dec. 23th last. Pig lead is steady at £13 2s. 6d. for soft Spanish. Pending official announcement of the American tinplate "pool" the situation across the line is uncertain. American advices show steel boiler plates have been advanced \$1 a ton. American iron pipe has also been advanced from 2 1/2 to 7 1/2 per cent on different sizes: The advance in pig tin has influenced spot prices in sympathy, L & F tin having advanced 1c. at 21c. (There is said to be no Straights tin in stock on this market.) In sympathy also with the stronger tone of pig lead, values have advanced 10c per 100 lbs at \$3.85 to \$4.00.

PRODUCE.—A fairly active business is doing in eggs with no change in prices to note. No. 1 candled stock 16c, No. 2 at 12 1/2c to 13 1/2c, Montreal limes 14 1/2c to 15c, western limes 13c to 13 1/2c, and culls 9c per dozen. Beans are dull at 95c to \$1 for hand picked and 85c to 90c for primes. There is a continued good demand for potatoes and prices are maintained at the recent advance, viz. 52c in carlots.

PROVISIONS.—The demand for all lines is limited at the moment, Canada pork \$11.50 to \$16, lard in pails 7 1/2c to 7 3/4c, compound 5c to 5 1/2c, bacon and hams 10c to 12c per pound. In the Liverpool provision market on Wednesday lard was stronger at 29s to 30s. Pork closed at 50s, lard at 29s to 30s, long cut heavy bacon at 28s, long cut light at 27s 6d, short cut light at 28s 6d.

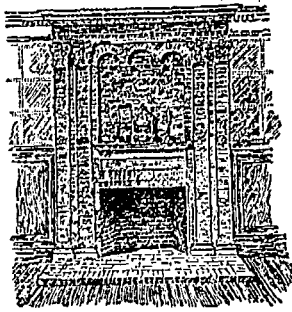
POULTRY AND GAME.—The unfavorable weather of the past week brought with it a lack of demand with accompanying easier values. Turkeys 8 1/2c to 9 1/2c lb, ducks 7c to 8c, geese 5c to 6 1/2c, chickens 6c to 7c, old fowl 4c to 6c, partridges, No. 1 quality are 60c to 70c a brace, No. 2 45c to 50c, spruce partridges, 25c to 30c. Rabbits are 20c to 25c a pair, venison saddles, 6c to 7c per pound, deer carcasses, 3c.



Aeme Licorice Pellets
 In 5c. Boxes.

Nothing like them for alleviating irritation of the throat.
 Delicious as confections.
 To be had at your jobbers, packed 40 in a box.

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 BROOKLYN, N.Y.



ANDREW F. MURRAY & CO.

General Contractors and Dealers in

Mantels, Grates and Tiles

40 BLEURY ST., MONTREAL.

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

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

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, Jan. 5, 1899.

This has been a quiet week in wholesale lines. Travellers are again out on the road, but it is hardly time to expect any volume of business. The tone of the markets is firm, and payments are fair. The outlook is bright, supplies at country points being comparatively small, and winter stocks being well broken into. Cottons are firmer, and higher prices asked for imported goods. Money is unchanged with prime discounts 6 to 6½ per cent, and call loans 4½ per cent. Sterling exchange is unchanged. The Stock market was fairly active and strong. Latest sales:—Bank of Commerce 145½, Dominion 258, C.P.R. 86¼, Cable 184, Toronto Ry. 109½, London Electric 124½, Richelieu 108, Consumers Gas 226½, Toronto Electric 138, General Electric 148½, Western Assurance 100, Imperial Life 148, War Eagle 810, Cariboo 147, Canada Per. Loan 20 p.c. 88, Manitoba Loan, 30.

BUTTER, &c.—Trade quiet and featureless. Receipts moderate and prices steady. Choice dairy tub brings 14 to 15c per lb. and medium tub at 11 to 12c. Large rolls 12 to 13¼c, and pound rolls 16 to 17c. Creamery unchanged, rolls selling at 19½ to 20½c, and tub at 18 to 19c. Eggs firm, new-laid being very scarce and firm at 23 to 25c per doz., in case lots; held eggs 16 to 18c. Cheese is unchanged at 9½ to 10½c the latter for late makes.

DRESSED HOGS—Receipts are firm, and prices unchanged. Selections \$5.10 to \$5.20, and heavy hogs \$5 in car lots.

FLOUR AND GRAIN—The flour market is firmer this week, with holders not inclined to sell. Straight rollers are quoted at \$3.20 to \$3.40 in wood west and Ontario patents \$3.50 to \$3.75 west. Manitoba grades are firm at \$4.40 to \$4.50 for patents and at \$4.00 to \$4.10 for strong bakers. Bran firm at \$12.00 west and shorts \$14 to \$15

STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Jan. 5. (Bid)	Cash value per \$
British North Am.....	248	4,866,666	4,866,666	1,387,000	2½	Apr. Oct	145½	72 75
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3½	June Dec	105	42 00
Commercial, Windsor..	40	500,000	349,172	113,000	3	.....	257½	128 75
Dominion.....	50	1,500,000	1,500,000	1,500,000	3	May	153	76 50
Eastern Townships.....	50	1,500,000	1,500,000	825,000	3½ & 4	Jan July	186	186 00
Hamilton.....	100	1,470,000	1,332,900	828,788	4	June Dec	162½	162 50
Hochelaga.....	100	1,236,500	1,232,900	450,000	3½	June Dec	212	212 00
Imperial.....	100	2,000,000	2,000,000	1,200,000	4 & 1	June Dec	110½	27 62
Jacques Cartier.....	25	500,000	500,000	250,000	2½	June Dec	179	179 00
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	4	June Dec	180	180 00
Merchants' Halifax.....	100	1,500,000	1,500,000	1,175,000	3½	Feb Aug	202	101 00
Molson's.....	50	2,000,000	2,000,000	1,600,000	4 & 1	Oct	245	496 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	90	27 00
Nationale.....	30	1,200,000	1,200,000	100,000	3	May Nov	300	300 00
New Brunswick.....	100	500,000	500,000	600,000	6	Jan July	114½	200 00
Ontario.....	100	1,000,000	1,000,000	85,000	2½	June Dec	250	375 00
Ottawa.....	100	1,500,000	1,500,000	1,170,000	4 & 1	June Dec	138	123 00
People's of N. B.....	150	180,000	180,000	180,000	4	.....	158	157 50
Quebec.....	100	2,500,000	2,500,000	650,000	3	June Dec	246¾	246 75
St. Stephen's.....	100	200,000	200,000	45,000	2½	April Oct	108	108 00
Standard.....	50	1,000,000	1,000,000	600,000	4	April Oct	123	123 00
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec	108	108 00
Traders.....	100	700,000	700,000	50,000	3	June Dec	123	61 50
Union, Halifax.....	50	600,000	500,000	225,000	3½	Mch Sept	90	90 00
Union of Can.....	100	2,000,000	1,941,755	350,000	3	Feb Aug	.....	.....
Ville Marie.....	100	600,000	478,620	10,000	3	June Dec	.....	.....
Western.....	100	500,000	384,340	115,000	3½	April Oct	.....	.....
Agri. Sav. and Loan Co.....	50	620,000	620,544	160,000	3	Jan July	171½xd	171 50
Bell Telephone Co.....	100	3,188,000	3,188,000	910,000	4½	Jan	95	95 00
Brit. Can. Loan & Inv. Co.....	100	1,937,930	398,231	120,000	3½	Jan July	.....	.....
Brit. Mortg. Loan Co.....	100	450,000	316,504	100,000	3	July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	100,000	2	Jan July	50	12 50
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Oct	67½	87 50
Can. Landed & Nat'l Inv't Co.....	50	2,000,000	1,004,000	350,000	3	Jan July	88	88 00
Can. Perm. Loan and Sav. Co.....	50	500,000	2,600,000	1,150,000	8	Jan July	105	62 00
Can. Sav. & Loan Co.....	50	750,000	750,000	220,000	3½	June Dec	114	67 25
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	345,000	3	Jan July	126½	128 50
Domintion Sav. and Inv. Co.....	50	1,000,000	334,200	10,000	2½	Jan Dec	75	37 50
Domintion Telegraph Co.....	50	1,000,000	1,000,000	.....	1½	Jan	138	66 50
Domintion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar	106½	106 50
Freehold Loan and Sav. Co.....	100	3,221,500	1,313,100	300,000	3	Jan Dec	83	83 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	347,398	3	Jan July	105xd	105 00
Home Sav. and Loan Co.....	10	2,000,000	200,000	200,000	3	Jan July	140	14 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	760,000	4½	Jan July	171	85 50
Imperial Loan and Inv. Co.....	100	840,000	720,647	160,000	3	Jan July	95	95 00
Landed Banking and Loan.....	100	700,000	698,093	160,000	3	Jan July	108	108 00
Lon. & Can. Loan and Ag.....	50	5,000,000	700,000	210,000	4	Mch Sep	85	32 50
London Loan Co.....	50	679,700	634,850	81,000	3	Jan July	109	54 50
Lon. and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3½	Jan July	80	60 00
Manitoba & North-W. Ln Co.....	100	1,500,000	375,000	51,000	.....	Jan July	28xd	28 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan	175	70 00
Montreal Gas Co.....	40	2,500,000	2,997,910	.....	5	April Oct	209½	83 80
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	2½	Feb. *	294½	147 25
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Mch. *	157½	157 50
Merchants M'fg Co.....	100	600,000	600,000	.....	4	Feb	130	130 00
Montreal Loan and Morg.....	25	500,000	500,000	300,000	3½	Ang	136	132 00
Ont. Indus. Loan and Inv.....	100	468,800	314,385	150,000	3	Mch	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	480,000	3½	Jan July	121	60 50
People's Loan and Dep. Co.....	50	600,000	600,000	40,000	2	Jan July	82	16 00
Real Est. Loan Co.....	40	678,540	373,720	50,000	3	Jan July	55	27 50
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	3	.....	162½	102 50
The Royal Electric Co.....	100	1,500,000	1,500,000	332,862	4	Jan. *	159	159 00
Toronto Electric Light Co.....	100	500,000	20,000	.....	2	Jan. *	137½	137 75
Toronto Street Railway.....	100	6,000,000	6,000,000	.....	1	Jan. *	109½	109 75
Union Loan and Sav. Co.....	50	1,095,400	699,020	200,000	3	July	65	32 50
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	3	July	119	59 50
Western Loan & Trust Co.....	50	2,201,200	1,61,721	52,000	3½	June Dec	98	49 00
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	100	100 00

* Paying quarterly dividends.

west. Wheat in better demand and firm. Red winter and white 70 to 71c north and west, and goose 70 to 71c low freights. No. 1 Manitoba hard 70 to 71c about Fort William and at 80 to 81c Toronto freights. No. 1 Northern 77 to 78c Toronto freight. Rye is steady at 52 to 53c north and west. Oats rule steady at 20½ to 30c west and at 30½ to 31c on Midland. Peas are firmer at 60c north and west. Corn firm at 36 to 37c west, and 45 to 46c on track Toronto for American. Barley steady with No. 1 quoted at 47c north and west, and No. 2 at 44 to 45c west. Oatmeal \$3.50 in bags and \$3.00 in barrels on track Toronto.

GROCERIES—There has been a small volume of trade this week, and prices rule steady. Sugars unchanged, granulated selling at \$4.58 and yellows at \$3.87 to \$4.37½, the latter for cream. Teas are firm. Rio coffee 7½ to 11½c, and Java 30 to 32c. Dried fruits are steady; new Valencias are quoted at 4½c to 5c off-stalk, at 5 to 5½c for selections and at 5½ to 6c for layers. Currants are 4½ to 5c. Canned goods are

firm; Fraser river salmon (sockeye) \$1.40 to \$1.50; tomatoes 85 to 90c; peas 80c; corn 90c to \$1.00; beans 80 to 90c.

HARDWARE—Business quiet this week, with no special changes to note in prices.

HIDES AND SKINS—The hide market is steady with cured quoted at 9 to 9½c. Green unchanged dealers paying 8½c for No. 1, 7½c for No. 2, and 6½c for No. 3. Calfskins are firm at 10c for No. 1, and 8c for No. 2. Sheepskins unchanged at \$1.20 to \$1.25. Tallow rules at 3½ to 4c for rendered.

LIVE STOCK—Offerings of cattle are moderate, but they are sufficient for the demand. There is little doing in exporters. The best are quoted at 4¼ to 4¾c, good at 4 to 4½c per lb. and shipping bulls at 3½ to 3¾c per lb. Butchers cattle steady, with sales of good at 3¾ to 4c per lb., medium at 3½ to 3¾c and inferior at 2¾ to 3c. Heavy feeders 3½ to 3¾c and stockers 2¾ to 3c. Calves \$4 to \$10 each. Milch cows \$30 to \$45 each. Sheep are firm, with offerings limited. Ewes 8¾ to

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 5, 1899.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		
Boots and Shoes.					Brooms.				
Brogans or Cobourgs	\$0 70	0 80	Boys.	\$0 55	\$0 60	Spec. A.	1 20	0 00	
Split Balmorals	0 90	1 10	0 80	0 90	0 70	Rose 4 varn. hand heavy	2 85	0 00	
Kip	1 10	1 20	0 95	1 00	0 80	Pansy 4 " " medium	2 65	0 00	
Buff " or Congress	1 20	1 50	1 00	1 20	0 90	Thistle 4 " " "	2 30	0 00	
Split Boots	1 30	1 75	1 10	1 25	0 90	Map Leaf A 4 stgs.	2 85	0 00	
Kip	2 10	2 75	1 50	1 75	1 10	B 4 " stained	2 40	0 00	
Grain " \$2.00 to \$3.00, Felt Sox	2 10	2 75	1 50	1 75	1 10	Shamrock A 4 " varn han	2 30	0 00	
Felt Boots, half fox	\$1 75,	\$2 00	full 2 42	2 50	1 10	B 4 " stained	2 15	0 00	
Womens.					Children.				
Split Batts or Bals	0 70	1 75	0 65	0 70	0 47 1/2	0 50	Daisy A 3 stgs varn handle	2 10	0 00
Kip Pebbled or Buff Bals	0 90	1 00	0 80	0 80	0 60	0 70	B 3 " stained	1 85	0 00
Pebbled Buff, Machine Sewed	1 00	1 10	0 90	1 00	0 70	0 75	Tulip No. 1 3 stgs " "	1 70	0 00
Glazed Buff Button.	1 00	1 10	0 90	1 00	0 70	0 75	" 2 2 " " "	1 40	0 00
Polish Calf " "	1 25	1 60	1 15	1 25	0 90	1 70	Curling 4 " "	3 25	0 00
Dongola Kid 1 quality	1 00	1 10	0 90	0 95	0 75	0 80	Ship " "	3 00	0 00
" " 2 " "	1 15	1 35	1 00	1 15	0 85	0 95	Ex-Ship " "	3 25	0 00
" " 3 " "	1 50	2 00	1 20	1 50	1 00	1 10	Drugs & Chemicals		
Mens' Calf, Bals, Cong or Butt, Goodyear Welt					2 30	3 50	Acid Carbolic Cryst med.	0 30	0 40
" " Tan Russia Calf, Bals, Cong or Butt, Goodyear Welt					1 90	2 10	Aloes, Caps.	0 16	0 18
" " French Pat. Calf or Enamel Leather Bals, Butt. and Cong.					2 50	3 50	Alum	1 40	1 50
Ladies' Glaze Dong. Butt. and Bals., Goodyear Welt					1 90	2 10	Borax, xtls.	0 06	0 07
" " " " " " Turns 1 quality					3 50	4 50	Brom. Potass	0 65	0 70
" " " " " " Turns 2 quality					2 10	3 00	Camphor, Eng. Ref Rings	0 50	0 60
" " " " " " Turns 3 quality					2 10	3 00	" " Ref oz. ck	0 55	0 65
Canned Goods.					Wholesale				
Lobsters	10 00	13 00	Corn Beef 1-lb	1 55	1 70	Ca. Amr.	1 10	1 05	
Sardines	7 00	17 00	" 2-lbs	2 75	3 10	Oxalic Acid	0 10	0 12	
Canadian Sardines	3 75	8 00	" 4-lbs	0 00	5 20	Phosphorus	0 65	0 75	
Mackerel	1 20	0 00	" 6-lbs	8 55	0 60	Potash Bichromate	0 09	0 12	
Salmon	1 20	2 00	" 14-lbs	19 50	23 00	Potash Iodide	3 40	3 75	
Clams, 1-lb tins, per doz.	1 30	1 60	Lunch Trgs 1-lb per doz.	3 30	3 85	Quinine	0 30	0 40	
Oysters	1 15	1 40	" 2-lbs "	6 50	7 35	Strychnine	0 75	0 90	
Tomatoes, 3s. per doz.	0 90	0 95	Ox Tongue, 1 1/2-lb. "	8 15	10 80	Tartaric Acid	0 35	0 40	
Peaches, 2-lb. yellow.	1 50	1 75	" 2-lb. "	9 35	12 80	Tin Crystals.	0 16	0 20	
" 3-lb.	2 35	2 60	Deviled Tong's, 1/4 lb. "	1 10	1 05	Licorice.			
Bartlett Pears, 2-lb. tins, per doz.	1 30	2 00	Han, 1/4-lb. "	1 10	1 05	Y. & S. stick, 4, 5, 8, 12, & 16 to lb., 5 lb. boxes,	2 00	0 00	
Strawberries, Pres'd 2s	1 45	1 75	Chicken, 1/4-lb. "	1 10	2 05	Acme Licorice Pellets, 5 lb. cans.	2 00	0 00	
Raspberries 2s.	1 20	1 50	Turkey, 1/4-lb. "	1 10	2 05	Y. & S. Licorice Lozenges, 5 lb. cans.	1 50	0 00	
Pineapples, 3-lb tin, p. doz	2 30	2 40	Soupe, lbs	1 10	1 95	Tar, Licorice & Tolu Waters, 5 lb. cans	2 00	0 00	
Gooseberries Pres. 2s.	2 00	0 00	3 lb Baked Beans	1 15	1 90	"Purity," pure cent sticks, 100 to box.	0 72 1/2	0 00	
Gr'n Gages, 2-lb. tins, p. d.	1 00	1 50				Pliable Licorice, 100 pieces to box.	0 70	0 00	
Corn, 2 lb. tins	0 80	0 85							
Psses, 2-lb tins	0 75	0 80							

PRELIMINARY ANNOUNCEMENT

HARDWAREMEN, MERCHANTS and FACTORS desiring to handle an excellent British Cycle are invited to communicate with

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

"THE DIAMOND QUEEN." "THE DIAMOND QUEEN."

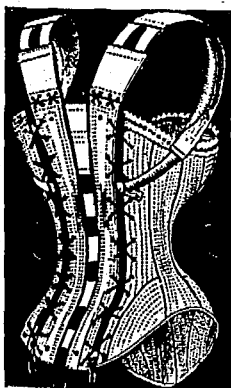
Liberal Agency terms.

3 1/2c per lb, and bucks 2 1/2 to 2 3/4c. Lambs 3 1/4 to 4 1/4c per lb. Hogs unchanged at \$4.25 for the best; light and heavy are quoted at \$4 heavy \$3.75 sows \$3 to \$3.25 and stags \$2.00.

PROVISIONS — Trade quiet and featureless. Mess pork \$15.00 to \$15.50, short cut \$16.00, and shoulder mess \$14. Bacon is firmer at 7 1/2 to 8c. Breakfast bacon 10 1/2 to 11c, and smoked hams 10 to 11c. Rolls 8 1/2 to 8 3/4c. Lard is steady; tierces 7 to 7 1/4c, tubs 7 1/2c and palls 7 1/4 to 8c; compound lard 6 to 6 1/2c. Beans are quoted at 75 to \$1 per bushel, the latter for hand-picked. Dried apples 4 to 4 1/2c in quantities and 5 to 5 1/2c in small lots. Apples \$2.00 to \$3.00 per barrel. Potatoes 57 to 60c per bag on track.

WOOL—Trade is quiet and prices unchanged. Fleece 15 to 15 1/2c, and unwashed 10c. Pulled supers 17 1/2c to 18 1/2c, and extras 20c to 21 1/2c.

A. GOLD'S FINE MERCHANT TAILORING, 365 St. James St., MONTREAL. Our \$17 00 Overcoats will beat any \$25.00 coats made in the city. Suits for \$15.00, made of the best Scotch Tweed. Workmanship guaranteed. Cash trade only.



Magnetic American Health Corsets, Waists, etc.

In styles to suit all figures. Cures Rheumatism, Pain in the Chest, Backache, Round Shoulders, etc. Gives a youthful figure and carriage to the aged, a slimmer figure to the corpulent, solid comfort, perfect fit.

To the trade. Madam Stevens, Sole Agent, 2515 St. Catherine st. Montreal.

J. GOLD, Established Since 1890. Wholesale Clothing Manufacturer. All kinds of clothing cut, trimmed and made. For the trade only. Send for Price List. 452 St. James St., MONTREAL

JACOB ELKIN, New York Clothier, Manufacturer of Wholesale Clothing for the trade only. Also, clothing cut, trimmed, and made. The best workmanship at the lowest prices. 118 St. Lawrence St., - MONTREAL.

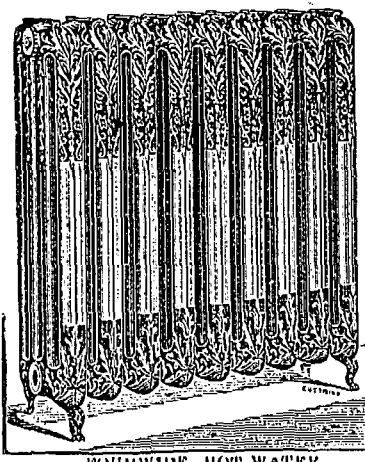
PUBLIC NOTICE.

Is hereby given that the undersigned proprietors of real estate in the Village of Verdun will apply to the Legislature, at its next Session, for an act to permit the following lots, Cadastral numbers 4669 to 4687, in the Village of Verdun, being all the lots from numbers 4669 to 4687, inclusive, contained in the Westerly section of Verdun; including all that portion of the aqueduct of the Montreal Water Works, situate within the above boundaries, as also Isle St. Paul and Isle an Heron in the District of Montreal, to be separated from the Village of Verdun and annexed to the Municipality of Cote St. Paul.

S. S. BAIN and others. MONTREAL, Dec. 6th, 1898.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 5, 1899

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.
Farm Products.											
BUTTER: Finest Creamery	0 20	0 21	Barley, malting	0 45	0 50	Molasses (Barbados)	0 31	0 33	Vermicelli, Canadian	0 05	0 06
Ordinary grade Creamery	0 18	0 19	" feed in store	0 33	0 34	Porto Rico	0 32	0 33	Macaroni	0 05	0 06
Township's Dairy	0 18	0 15	Peas, per 60 lbs, a float	0 00	0 62	Trinidad	0 00	0 00	" Italian	0 10	0 13
Western Dairy	0 14	0 15	Rye No. 2	0 00	0 51	Cuba	0 00	0 00	Peel—Citron	0 14	0 16
CHEESE:											
Finest White	0 09	0 09	Corn, Ontario	0 00	0 06	Antigua	0 00	0 00	Orange	0 11	0 13
Finest Colored	0 09	0 09	" duty paid	0 00	0 00	Raisins:			Lemon	0 10	0 12
Quebec, Finest	0 09	0 09	Groceries.								
Eggs: as to grade	0 09	0 23	Tea, (Hk. Chest & Cad.)	0 15	0 16	Loose Musc. California	0 05	0 05	Chocolate		
HORS:											
per lb	0 18	0 19	Japan, com. to med., D.	0 17	0 19	Layers, London	1 50	1 75	Vanilla, yel. wrap, 24 x 1/2 lb	0 34	0 36
Old	6 00	0 00	" good med. to fine	0 22	0 25	Con. Cluster	2 20	2 30	do Chamols do do	0 43	0 43
HOE PRODUCTS:											
Bacon, smoked, per lb	0 10	0 13	" fancy	0 26	0 36	Extra Dessert	2 75	0 00	do Blue do do	0 50	0 56
Hams, city cured	0 10	0 13	" dust	0 08	0 00	Royal Bucking'm	3 50	0 00	do do do do	0 53	0 56
" Canvassed	0 30	0 00	Y. Hyson, com. to good	0 11	0 20	Valencia off stalk	0 04	0 05	do do do do	0 53	0 56
Fork Ca. s.c. per bbl	16 00	16 50	" fine to finest, lb	0 30	0 45	" Selected	0 00	0 05	do do do do	0 53	0 56
do mess	16 00	18 00	Gunpowder, Moyune	0 17	0 20	Layers	0 05	0 00	do do do do	0 53	0 56
Lard, per lb Can pure	0 08	0 08	" good	0 25	0 35	Currants, Provincials	0 04	0 08	do do do do	0 53	0 56
Com. Refined	0 05	0 05	" fine to finest	0 11	0 18	Filiatras	0 04	0 06	do do do do	0 53	0 56
SEEDS:											
Clover, red, per lb	0 07	0 09	Oolong	0 28	0 42	Patras	0 04	0 05	do do do do	0 53	0 56
Astke, per lb	0 07	0 09	Congou, common	0 11	0 13	Prunes	0 06	0 10	do do do do	0 53	0 56
Timothy, (Can'n) per beh.	2 25	2 50	" good common	0 15	0 20	Figs in bags	0 05	0 10	do do do do	0 53	0 56
" Western	1 60	1 90	" med. to good	0 22	0 27	" new layers	0 15	0 25	do do do do	0 53	0 56
Flax 68 lbs.	0 65	0 70	" fine to finest	0 32	0 35	Dates	0 05	0 06	do do do do	0 53	0 56
Fall Rye	0 90	1 00	Indian	0 17	0 30	Sh. Almonds, bxs	0 19	0 25	do do do do	0 53	0 56
Millet	0 80	1 00	Darjeelings	0 35	0 45	S. S. Tarragona	0 09	0 10	do do do do	0 53	0 56
Hungarian	0 90	1 10	Ceylon	0 16	0 35	Walnuts	0 10	0 14	do do do do	0 53	0 56
SUNDRIES:											
Potatoes, per bag	0 45	0 63	Coffees, Mocha (green)	0 25	0 28	Grenoble	0 12	0 00	do do do do	0 53	0 56
Honey	0 04	0 07	Java	0 23	0 25	Filberts	0 09	0 10	do do do do	0 53	0 56
Beeswax	0 08	0 00	Maracibo	0 17	0 18	Spices: Cassia	0 09	0 12	do do do do	0 53	0 56
BEANS: white ordinary bus	0 85	0 90	Jamaica	0 17	0 18	Mace	0 90	1 20	do do do do	0 53	0 56
" hand-picked	0 95	1 00	Rio	0 11	0 13	Cloves	0 15	0 16	do do do do	0 53	0 56
Maple Sugar	0 00	0 06	Plantation Ceylon	0 27	0 29	Nutmegs	0 60	1 00	do do do do	0 53	0 56
Maple Syrup in wood	0 04	0 04	Chicory	0 06	0 11	Jamaica ginger, bl.	0 08	0 15	do do do do	0 53	0 56
Maple Syrup in tins	45	55	Canadian do	0 05	0 06	" unbl.	0 07	0 14	do do do do	0 53	0 56
GRAIN.											
Hard Man. No. 1 Ft. Will	0 00	0 64	Sugars:			African	0 08	0 10	do do do do	0 53	0 56
" No. 2	0 00	0 00	Ex Granulated, brls	0 00	4 50	Pimento	0 15	0 20	do do do do	0 53	0 56
Oats No 2	0 00	0 27	German gran'd	0 00	4 40	Pepper, Black	0 12	0 13	do do do do	0 53	0 56
			Ex Ground, in brls	0 00	5 15	" White	0 20	0 23	do do do do	0 53	0 56
			" in bxs	5 35	5 45	Mustard, 4 lb jar, Eng.	0 72	0 76	do do do do	0 53	0 56
			Powdered, in brls	0 00	4 90	" 1 lb	0 23	0 25	do do do do	0 53	0 56
			" boxes	0 00	5 15	" 4 lb jars, Cana.	0 65	0 70	do do do do	0 53	0 56
			Paris Lumps, in brls	0 00	5 55	" 1 lb	0 22	0 24	do do do do	0 53	0 56
			" half brls	0 00	5 05	Rice, C. C.	0 00	3 25	do do do do	0 53	0 56
			" 100-lb bxs	0 00	5 55	" standard B.	0 60	3 35	do do do do	0 53	0 56
			" 50-lb bxs	0 00	5 65	" Patna	4 25	4 75	do do do do	0 53	0 56
			Branded Yellows	3 75	4 25	" Burmah	4 00	4 25	do do do do	0 53	0 56
						" Crystal Japan	5 00	5 25	do do do do	0 53	0 56
						" Carolina	6 75	7 75	do do do do	0 53	0 56
						Tapioca, Pearl	0 03	0 04	do do do do	0 53	0 56
						" Flake	0 03	0 04	do do do do	0 53	0 56
						Gelatine, 1 qt pk.	1 15	0 00	do do do do	0 53	0 56
						" 1/2 qt pk.	1 75	0 00	do do do do	0 53	0 56
						" 2 qt pks.	2 30	0 00	do do do do	0 53	0 56



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Band and Orchestral Instruments at lowest prices.
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J. GERTHARDT, Manager.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 5, 1899.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Cold Chain—		Metal Scrap		Tallow, cake	
CUT NAIL SCHEDULE.		5-16.....	0 00 5 00	No. 1 Wrought Iron.....	11 00	" barrel.....	0 04 0 04
Base Price, per Keg.....	1 75 0 00	5-16.....	3 50 0 00	No. 1 Machinery.....	13 00	" "	0 03 0 04
Extras—Over and above 30d.	less 5c keg	7-16.....	3 25 0 00	Stove.....	9 00	Leather	
40d, 50d, 60d and 70d Nails.	rebate.	7-16.....	3 15 0 00	Malleable iron.....	3 50	No. 1 B. A. Sole.....	0 24 0 25
Cut and Fence Nails—		7-16.....	3 00 0 00	Hard Steel.....	6 50	No. 2 B. A. Sole.....	0 23 0 23
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	Galvanized Iron:		(per long ton 2340 lbs.)		Buffalo Sole, No. 1.....	0 22 0 21
10 and 12d.....	0 19 0 00	Morewoods Lion, No. 23.	5 00 5 10	Lead solid.....	0 03 1/2	" " No. 2.....	0 19 0 21
8 and 9d.....	0 15 0 00	Queen's Head.....		" tea.....	0 02 1/2	Slaughter, No. 1.....	0 26 0 25
6 and 7d.....	0 30 0 00	or equal.....	gauge 28	Light Brass.....	0 08	Light medium & heavy..	0 26 0 25
4 and 5d.....	0 40 0 00	Common.....	4 00 4 25	Copper Bottoms.....	0 09 1/2	" No. 2.....	0 24 0 25
8d.....	0 65 0 00	Bar Iron, per 100 lbs.		Heavy Copper.....	0 10 1/2	Harness.....	0 26 0 31
2d.....	1 00 0 00	Schedule Extras adopted		Red Brass.....	0 09 1/2	Upper, heavy.....	0 34 0 35
Cut spikes 10c, per Keg ad-		July 7th.....		Heavy Yellow Brass.	0 07 1/2	Upper, light.....	0 35 0 35
vanca.		Ord. Crown.....	1 40 0 00	Yellow Metal Sheathing	0 06 1/2	Grained Upper.....	0 35 0 33
Fine blued nails—		Best Refined.....	2 00 0 00	Wines:			
2d per 100lbs.....	1 00 0 0	Norway.....	3 00 0 00	Bright and Annealed		Scotch Grain.....	0 35 0 38
3d.....	1 50 0	Sheet iron 10 to 16 G	2 10 0 00	No. 6, 7 and 8.....	2 60 0 00	Kip Skine, French.....	0 32 0 35
Casing Box, Tobacco Box		" " 22 to 24 G	2 00 0 00	5c, per 100 lbs. extra		English.....	0 32 0 35
and Flooring Nails—		" " 26 G	2 10 0 00	net for Oiled	3 20 0 00	Canada Kip.....	0 30 0 30
20 to 36d per 100 lbs.....	0 55 0 0	" " 28 G	2 15 0 00	Galvd. No 6 to 9 "		Hemlock Calif.....	0 50 0 60
10 to 16d.....	0 60 0 0	Boller plates, iron, 1/4 in.	0 00 1 75	Trade discount on above		" Light.....	0 50 0 60
8 and 9d.....	0 85 0 0	" " 3-16 in	0 00 2 50	35 per cent f.o.b.....		French Calif.....	0 50 0 60
6 and 7d.....	0 70 0 0	Boller Heads, steel.....	0 00 2 10	Montreal		Splits, light and medium.	0 22 0 25
4 to 5d.....	0 95 0 00	Hoops.....	2 10 0 00	Barbed Wire—	2 00 f.o.b.	" heavy.....	0 21 0 23
3d.....	1 20 0 00	Band Canadian, 1 to 6 in.	3 00 0 00	2 and 4 bars.....	Montreal.	" small.....	0 30 0 32
1.....	1 50 0 00	30c; over base of ordln.		Plain Twist 2 and 3 wrs.	Quebec	Leather Board, Canada.....	0 06 0 10
Finishing nails—		Iron, smaller size Extras		Staples.....	Ontario.	Enameled Cow, per ft.....	0 11 0 18
3 inch and longer per 100 lbs	0 60 0 00	as adopted July 7th.		Spring Wire per 100, 75c		Pebble Grain.....	0 16 0 18
2 1/2 and 2 3/4 inch....	0 85 0 00	Canada Plates:		net extra. Special hay		Glove Grain.....	0 12 0 13
2 and 2 1/2.....	0 70 0 00	Good Brands.....	2 15 2 25	baling wire per 100, 25c		B. Calif.....	0 15 0 20
1 1/2 and 1 3/4.....	0 95 0 00	Full Polished.....	3 00 3 25	net extra.		Brush (Cow) Kid.....	0 13 0 16
1 1/4.....	1 20 0 00	Wro't Iron pipe, 1/2 in 1 in.	2 30	Rope.			
1.....	1 50 0 00	3/4 in.....	2 31	Steel 7-16 and up.....	0 10	Russsets, light.....	0 11 0 11
Slatting nails—		1/2 in.....	2 76	" 5-16.....	0 11	" heavy.....	0 12 0 15
1 1/2 and 1 3/4 inch per 100 lbs..	0 95 0 00	1 in.....	3 85	" 3-16.....	0 11 1/2	" No. 2.....	0 35 0 40
1 1/4.....	1 20 0 00	1 1/4 in.....	5 00	Manilla 7-16.....	0 11	" Saddlers'.....	0 20 0 40
1.....	1 50 0 00	1 1/2 in.....	6 60	" 5-16.....	0 11 1/2	Int. French Calif.....	0 65 0 76
Common barrel nails—		2 in.....	8 90	" 3-16.....	0 12	English Oak.....	8 00 9 00
1 1/2 inch per 100 lbs.....	1 00 0 00	per 100 ft. nett.		" 3-16.....	0 12 1/2	Rough.....	0 20 0 25
1.....	1 00 0 00	Steel, cast per lb.....	0 08 0 10	" 3-16.....	0 13	Dongola, extra.....	0 38 0 42
1 1/4.....	1 25 0 00	" Spring, 100 lbs.....	2 50 0 00	Lath yarn.....	0 09	" No. 1.....	0 20 0 22
1.....	1 50 0 00	" Tire.....	1 70 0 00	Wire Nails.			
Clinch nails—		" Sleigh shoe, 100 lbs..	1 65 0 00	Base Price.....	1 75	" ordinary.....	0 12 0 15
3 inch and longer per 100 lbs	0 60 0 00	" Machinery.....	2 00 0 00	2d extra.....	1 00	Colored Pebbles.....	0 13 0 16
2 1/2 and 2 3/4 inch....	0 65 0 00	Tin Plates:		2d f.....	1 00	" Calif.....	0 18 0 22
2 and 2 1/2.....	0 70 0 00	IC Coke.....	2 85 3 00	3d.....	0 65	Oils	
1 1/2 and 1 3/4.....	0 95 0 00	IC Charcoal.....	3 25	4d and 5d.....	0 40	Cod Oil.....	0 35 0 40
1 1/4.....	1 20 0 00	IX Charcoal.....		6d and 7d.....	0 30	S. K. Pale Seal.....	0 40 0 45
1.....	1 50 0 00	DX.....		8d and 9d.....	0 15	Straw Seal.....	0 35 0 37
Sharp and flat pressed nails		DXX.....		10d and 12d.....	0 10	Cod Liver Oil, Nld.....	0 85 0 95
3 inch and longer per 100 lbs.	1 35 0 00	Terne Plate IC, 20x28.....	6 00	16d and 30d.....	0 06	" Norwegian	1 10 1 20
2 1/2 and 2 3/4 inch....	1 50 0 00	Russ. Sheet Iron.....	0 09 0 10	30d to 60d.....	0 06	Process.....	0 08 0 09
2 and 2 1/2.....	1 85 0 00	Anchor, per lb.....	0 04 0 05	Hides and Tallow			
1 1/2 and 1 3/4.....	2 50 0 00	Lion & Crown tin'd sh'ts.		Montreal Green Hides		" No. 1.....	0 50 0 55
1.....	3 00 0 00	22 and 24 gauge case lots	5 50	" No. 2.....	0 00 0 09	Linseed, raw, nett.....	0 49 0 50
Nails packed in 50 lb. kegs		less.....	5 75	" No. 3.....	0 00 0 08	boiled, nett.....	0 52 0 53
charged 10 cents per 100 lbs.		26 gauge.....	0 00 0 00	Fanners pay \$1 extra for	0 00 0 07	Olive, pure.....	0 00 0 90
extra.		Lead: Pig, per 100 lbs; ..	3 75 3 90	sorted, cured & inspect'd		Extra, qt., per case.	3 00 3 70
Clinch and Pressed Nails		Sheet.....	4 00 4 25	Sheepskins.....	0 00 0 00	Turpentine, nett.....	0 60 0 60
only packed in 50 lb. boxes		Shot, per 100 lbs.....	6 00 8 50	650 Imperial Cylinder.....	0 00 0 00	Imperial Oil Co's. Oils:	
boxes to be charged at sche-		less 7 1/2 p.c.		600 Imperial Engine.....	0 40 0 56	650 Imperial Cylinder.....	0 65 0 74
dule prices.		Lead Pipe, per 100 lbs....	7 00 0 00	Majestic Cylinder.....	0 75 0 95	Majestic Engine.....	0 40 0 5
		less 2 1/2 p.c.		Premier Engine.....	0 60 0 8	Premier Cylinder.....	0 35 0 4
		Zinc: Sheet.....	6 50 6 75	Prefect Engine & Dyn.....	0 30 0 4	Phoenix Machine.....	0 22 0 2
		" Spelter per 100 lbs..	0 00 6 00				

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
 Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nail four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage 1/4 and 5 16 in. 70 per cent.; 4 1/2 in. and larger 60 and 10 per cent. Machine bolts 1/4 and 5-16 in. 70 per cent. 1/2 in. and larger 65 and 10 per cent. Tire bolts 70 and 5 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Glass, etc 4 mos. or 3 per cent. off in 30 days. Turpentine, and Linseed Oils net.

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

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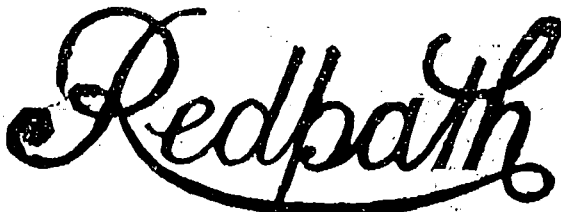
See Advert. FOR SALE elsewhere.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 5, 1899.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Oil:							
Oil Lots Store, [2 p.c. off]	\$ c. \$ c.	Salt.	\$ c. \$ c.	Mill culls,..... 1 to 2 in.	10 00 11 00	Ports—	\$ c. \$ c.
American P.W.....	0 12 0 18	Liverpool per bag.....	0 35 0 45	3 in. cull deals, do	8 00 10 00	Tarragon.....	1 10 1 50
do W.W.....	0 15 0 16	Canadian, in small bags:..	2 10 3 00	3 in. sound to clear, as to gde.	20 00 45 00	Sandeman.....	2 00 6 00
Astral.....	0 16 0 17 1/2	Canadian, Quarters.....	0 25 0 50	Lowest grades pine & shorts.	7 00 9 00	Warter & May's Ports gal.	2 10 6 50
Benzine American.....	0 20 0 23	Factory Filled per bag.....	0 90 1 00			Sherries—Per artin	2 00 5 50
do Canadian.....	0 12 1/2 0 14 1/2	do Quarters.....	0 25 0 30			Wisdom & Warter's Sherries... per gal.....	2 00 6 50
Glass.		Special Dairy, per brl. quarters	2 00 2 50	Wool.			
Unted Inches, 00 to 25.....	0 00 1 80	Spl Cheese Salt p bag 20 lb	0 45 0 50	Fleece comb. ord.....	0 19 1/2 0 20	Glarets—	
do 25 to 40.....	0 00 1 00	Turk's Island per bush....	1 25 1 50	do clothing.....	0 00 0 00	St. Jullens.....	2 60 2 65
do 41 to 60.....	0 00 4 00			do Combing.....	0 00 0 00	Barton & Guestier.....	4 00 25 00
do 61 to 80.....	0 00 4 25	Tobacco duty paid.		Brushed.....	0 21 0 22 1/2	Nat. Johnson & Sons.....	4 00 25 00
Paints, &c.		No. 1 Black Chewing, cads	0 50 1 00	North West.....	0 00 0 00	J. Calvet & Co.....	4 50 40 00
Lead pure 50 to 100 lb. kgs.	0 00 5 62 1/2	No. 2 do	0 50 0 00	B. A. Scoured.....	0 28 3 35	Champagnes—	
do No. 1.....	0 00 4 87 1/2	Old Chum brlt do sol. 3s.	0 72 0 00	Natal.....	0 17 0 18	Pommery, Fils & Co.....	28 00 30 00
do No. 2.....	0 00 4 50	Navy, Bright Smoking 3s.	0 70 0 71	Cape.....	0 14 0 18	G. H. Mumm.....	28 00 30 00
do No. 3.....	0 00 4 50	do do do 5s.	0 69 0 00	Australlian greasy.....	0 17 0 21 1/2	Perrier, Jonet & Co.....	28 00 30 00
White Lead, dry.....	3 00 7 00	do do do 7s.	0 64 0 00	" scoured.....	0 31 0 32	Brandies—Hennessy ..gal.	
Red Lead.....	4 25 4 37 1/2	do do do 8s.	0 64 0 00	Waste.		1 Star..... cases	7 00 8 50
Venetian Red Eng h.....	1 50 1 75	Myrtle Navy Plug Smkg sol. 4s	0 74 0 00	No. 1, White Cotton.....	0 07 0 08		12 75 14 00
Yel. Ochre, French.....	1 25 3 00	do Chum Plug Smkg sol 4s	0 71 0 00	" 2, " ".....	0 06 0 07	Scotch Whiskeys	
Whiting, ordinary.....	0 40 0 55	do do do 5s.	0 64 0 00	No. 1, Colored Cotton.....	0 05 0 06 1/2	Dewars Scotch extra spec.	12 25 13 00
do Gilders.....	0 50 0 70	do do do 7s.	0 64 0 00	" 2, " ".....	0 04 0 05	Spl. Liqueur.....	9 25 10 00
do Paris, do	0 85 1 00	do do do 8s.	0 64 0 00	" 3, " ".....	0 01 0 04	Gin—	
English Cement, cask.....	2 30 2 40	do do do 9s.	0 81 0 00	Wines, Liquors, &c.		De Kuyper red cases.....	11 30 11 50
Belgian Cement.....	1 85 1 91	do do do 10s.	0 81 0 00	Als—English..... qts	2 50 2 55	do green do.....	5 90 6 00
Fire Bricks per 1000.....	18 00 21 00	Myrtle do do 9s.	0 84 0 00	" " "..... pts	1 62 1 67 1/2	do hds.....	8 00 8 15
Fire Clay.....	1 50 1 75	Can. Chewing.....	0 46 1/2 0 47	Porter—		Irish Whisky—	
Rosin.....	2 75 4 50	do do do 10s.	0 49 0 59	Dublin Stout..... qts	2 40 2 45	Geo Roe & Co. 1 star, qts	9 50 0 00
Glue—		do do do 11s.	0 49 0 59	do do do pts	1 57 1 62 1/2	do do 3 stars, qts	9 70 10 50
Domestic Broken Sheet.....	0 11 0 14	do do do 12s.	0 49 0 59	Spirits Canadian—per gal.		John Jamieson & Co.....	9 50 11 50
French Casks.....	0 10 0 12	do do do 13s.	0 49 0 59	Alcohol..... 65, O. P.	4 85 0 00	Angostura Bitters, per	14 50 15 00
do brls.....	0 00 0 13	do do do 14s.	0 49 0 59	Spirits..... 50, O. P.	4 25 0 00	case of 2 doz.....	14 50 15 00
American White, brls.....	0 15 0 20	do do do 15s.	0 49 0 59	do..... 25 U. P.	2 25 0 00	Banagher Irish Whisky, qts	9 75 10 25
Coopers' Glue.....	0 19 0 24	do do do 16s.	0 49 0 59	do..... U. P.	3 60 0 00	do do do per gal	4 00 4 25
Golden Ochre.....	0 04 0 04	do do do 17s.	0 49 0 59	do..... XTC.....	8 00 8 50	do do do pts per cs.	6 75 7 75
Brunswick Green.....	0 04 0 10	do do do 18s.	0 49 0 59	Rye Whisky.....	gal. 2.35		
French Imperial Green.....	0 11 0 15	do do do 19s.	0 49 0 59	Canadian Wines			
Vermillionette.....	0 12 0 40	do do do 20s.	0 49 0 59	Golden Diana, qts.....	0 00 0 60		
Genuine Quicksilver.....	0 75 0 90	do do do 21s.	0 49 0 59	Fine Old Port.....	5 00 1 25		
No. 1 Furnit'e Varn'h, pr. gl	0 60 0 85	do do do 22s.	0 49 0 59	Ningara.....	5 00 1 25		
Extra do do	0 75 1 00	do do do 23s.	0 49 0 59	Burgundy.....	4 50 1 00		
Brown Japan.....	0 55 1 20	do do do 24s.	0 49 0 59	Claret.....	4 50 1 00		
Black Japan.....	0 50 1 00	do do do 25s.	0 49 0 59	Dry Concord.....	4 50 1 00		
Orange Shellac, No. 1.....	1 80 2 00	do do do 26s.	0 49 0 59				
do do Pure.....	2 00 2 20	do do do 27s.	0 49 0 59				
White do.....	2 25 2 40	do do do 28s.	0 49 0 59				
Putty Bulk per cask.....	1 50 1 70	do do do 29s.	0 49 0 59				
Paris green in drum 1 lb pk	0 16 0 18	do do do 30s.	0 49 0 59				

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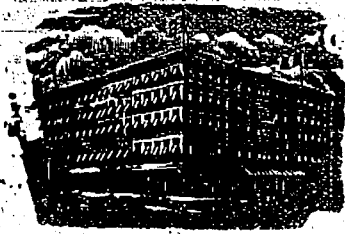
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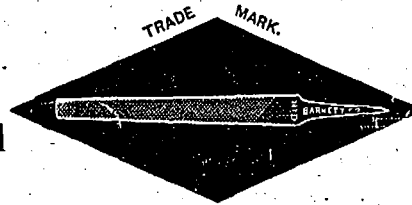
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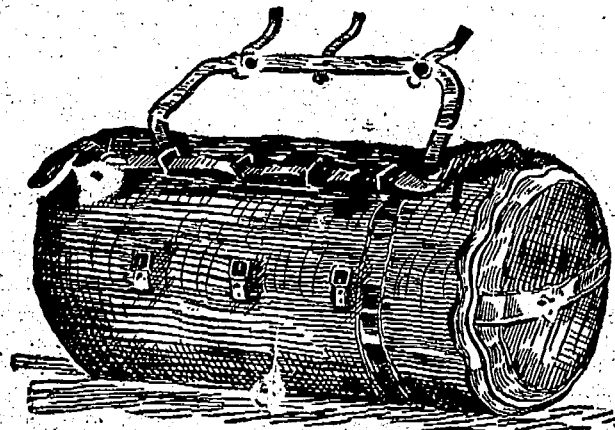
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Manufacturers and
Importers.

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SECURITIES.		London Dec. 23
British Columbia, 1877 6 p.c.		114 119
1887, 4 1/2 per cent ...		97 99
1891, 3 p.c.		106 108
Canada, 4 per cent. loan, 1880		100 102
3 per cent. loan, 1882-93		105 107
Debs. 1884, 3 1/2 per cent.		92 93
2 1/2 p.c. loan, 1897		
Size	Railway and other Stocks.	Dec. 21
	Quebec Province, 5 p. c., 1874	105 110
	1876, 5 p. c.	106 110
	1880, 4 1/2 p. c.	107 110
	1888, 5 p. c.	116 118
	Atlantic & Nth. Western 5 p.c. Gub 1st M. Bds.	124 127
100	Buffalo & Lake Huron \$10 sh.	13 13 1/2
10	do 5 1/2 p.c. 1st mort.	143 140
100	do 2nd mort.	143 146
800	Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov.	101 103
	Canadian Pacific \$100	87 1/2 87 1/2
100	Grand Trunk, Georgian Bay, &c. 1st M.	104 106
100	Grand Trunk of Canada Ord. stock.	7 7 1/2
100	2nd equip. mtg. bds. 6 p.c.	134 137 1/2
100	1st pref. stock. 5 p.c.	6 1/2 6 1/2
100	2nd pref. stock.	4 1/2 4 1/2
100	3rd pref. stock.	1 1/2 1 1/2
100	5 p.c. perp. deb. stock.	135 142
100	4 p.c. perp. deb. stock.	105 106
100	Great Western shares, 5 p.c.	129 133
100	Hamilton & N. W., 6 p.c.	106 108
100	M. of Canada Stg. 1st Mort. 5 p.c.	106 108
100	Montreal & Champlain 5 p.c. 1st mtg. bds.	103 105
100	N. of Canada, 1st mtg. 5 p.c.	103 105
100	Quebec Central, 5 p.c. 1st M. Bds.	92 95
	T. G. & B. 4 p.c. bonds, 1st mort.	110 113
	Well., Grey & Bruce, 7 p.c. bds. 1st Mort.	107 109
100	St. Law. & Ott. 4 p.c. Bds.	105 110
MUNICIPAL LOANS.		
100	City of London (Ont) 1st pref 5 p.c.	000 000
100	City of Montreal stg. 5 p.c. 1874	101 103
100	City of Ottawa, 4 1/2 p.c. stg.	105 108
	redeem 1873	107 110
	redeem 1875	107 110
100	City of Quebec, 6 p.c. redeem 1875.	116 118
	redeem 1878	122 124
100	City of Toronto, 4 p.c. 1889-93	100 102
	6 p.c. stg. con. deb. 1874	107 115
	5 p.c. gen. con. deb. 1879	115 117
	4 p.c. stg. bonds,	105 107
100	City of Winnipeg deb., 1884, 5 p.c.	114 116
	Deb. scrip. 1883, 6 p.c.	118 120
MISCELLANEOUS COMPANIES.		
100	Canada Company	80 82
100	Canada North-West Land Co.	3 5
100	Hudson Bay	19 1/2 20 1/2
BANKS.		
	Bank of British Columbia	18 19
	" " North America	60 62
	" " Montreal	493 497

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Belleville,	Huffman House, (late Kyle)	Huffman & Co.
Brantford,	Belmont,	F. Westbrook
Dundas,	The Elgin,	
Galt,	The Queen's,	C. Loyell
Gananoque,	Provincial,	Nell McCarnel

ONTARIO—Continued.		
PLACE.	NAME.	PROP. OR MGR.
Hamilton,	The Royal,	Hood Bros
do	St. Nicholas,	McLean & Smyth
Ingersoll,	Atlantic House,	C. H. Keane
Lindsay,	Benson House,	E. Benson
London,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horsman
Markham,	Tremont House,	Jas. E. Pitts
Napanee,	Palsey House,	E. A. Douglas
Ottawa,	The Russell,	Kenly & St. Jacques
Paris,	Arlington Hotel,	John Ealand
Peterboro,	The Oriental,	Graham Bros
Sarnia,	The Belchamber,	John Buckley
Stouffville,	Queen's Hotel,	J. G. Martin
Toronto,	The Queen's,	McGaw & Winnett

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do	The Windsor Hotel,	W. S. Weldon
do	The Balmoral,	A. Arch Welsh
do	Jacques Cartier,	J. B. Bureau & Co.
Quebec,	Chateau Frontenac,	
NOVA SCOTIA.		
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Jan. 4, 1899.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.....	10,000	3 1/4-6mos.	350	\$50	.... 120 1/2
Canada Life.....	2,500	5-6mos.	400	50	.... 87 1/2
Confederation Life.....	5,000	7 1/4-6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	169
Guarantee Co. of North America.....	13,372	5	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, Dec. 24, 1898 Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
Alliance Assur.....	250,000	5s. p.s.	20	2 1-5	101 101
Atlas.....	24,000	2 1/2 p.s.	50	5	£28 £28
British and Foreign Marine.....	47,000	2s	20	4	24 25
Caledonian.....	21,000	12s. p.s.	25	5	.... 387-18
Commercial U. Fire, Life and Marine.....	50,000	2 1/2	50	5	89 1/2 40 1/2
Guardian Fire and Life.....	200,000	2 1/2	10	5	10 10 1/2
Imperial Fire.....	80,000	2s	20	2	27 1/2 26 1/2
Lancashire Fire.....	130,483	5	20	2	41 41
Lion Fire.....	100,000	3	8 1/2	1 1/2	5 5 1/2
London and Lancashire Fire.....	85,100	2s	25	2 1/2	17 1/2 17 1/2
London Assurance Corporation.....	85,862	20	25	12 1/2	56 1/2 57 1/2
London & Lancashire Life.....	10,000	10	10	2	7 7
Liv. & Lon. & Globe Fire and Life.....	891,762	90	St.	2	50 1/2 51 1/2
Northern Fire and Life.....	80,000	*2 1/2 p.	100	10	77 1/2 78
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	25	6 1/2	39 1/2 40 1/2
Norwich Union Fire.....	11,000	48 1/2	100	12	125 125
Phoenix Fire.....	55,778	25	50	5	£41 £42
Royal Insurance Fire and Life.....	125,234	58 1/2	20	10	51 1/2 52 1/2
Sun Fire.....	240,000	8s 6d p.s.	10	10	11 11 1/2
Union.....	45,000	18 p.s.	10	4	24 25

* Excluding periodical cash bonuses.

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Jute and Cotton Bags.

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St. Patrick 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.)	\$166,221,916
Liabilities other than Reserve	1,623,951
Surplus.....	15,089,823
Receipts from all sources	41,923,145
Payments to Policy-holders	20,585,472
Whole Life Risks assumed and renewed, 218,808 policies.....	637,728,278
Risks in force, 273,213 policies, amounting to	802,567,478

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

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UNDERTAKE:

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J. C. NIXON, Secretary.

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Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

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

David Dexter,
 Managing Director.

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

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital. " " " " " \$750,000.00
 Total Assets, over " " " " " \$1,510,827.85
 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, Canada Life Building, MONTREAL.

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The Temperance & General Life Assurance Co'y,

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

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

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 Capital \$30,000,000 | Invested Funds..... \$13,500,000
 Total Assets \$4,472,706 | Deposited with Dom. Govt., 185,000
 (Market value.)

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, MONTREAL

LANSING LEWIS, Manager.

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: TORONTO, Ont.

President, - John L. Blaikie.

Vice-Presidents,
 Hon. G. W. Allan. Hon. Sir Frank Smith.

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

Cash Income..... \$ 699,550.49
 Net Surplus 427,121.33
 Assets 2,773,177.22
 Insurance in Force..... 18,945,878.00

WM. McCABE, Man.-Dir.

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

180 St. James St., Montreal, Que.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

Available Assets, - - \$58,563,900
 Funds Invested in Canada, - \$2,110,000

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

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

A. F. GAULT, SAM'L. FINLEY, E. S. CLOUSTON,
 G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

MONTREAL.

THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1853. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '94, \$249,734.71.

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

MERCANTILE

FIRE INSURANCE COMPANY.

INCORPORATED 1875.

Head Office, WATERLOO, ONT.

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

JAMES LOCKIE, Pres.
 JOHN SHUB, Vice-Pres.
 ALFRED WRIGHT, Secretary.
 T. A. GALE, Inspector.

"The St. Lawrence" FIRE INSURANCE COMPANY,

Incorporated 1886.

Capital - - \$250,000.

Head Office: 10 Place d'Armes,

MONTREAL.

J. Gustave Lavolette, Pres. F. Gauthier, Man.

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Families Supplied in Wood or Bottle.

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New York, April 29th, 1896.

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Address all communications,

Montreal Pharmaceutical Journal,

55 St. Sulpice St., MONTREAL.

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OF NEW YORK.

EDWARD W. SCOTT, President.

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R. H. MATSON,
 General Manager for Canada,

7 Yonge Street, TORONTO

NEW YORK LIFE INSURANCE COMPANY,

JOHN A. McCALL, President.
 January 1st, 1898.
 Total Assets..... \$300,694,441
 Surplus Reserved Fund.... \$16,195,926
 Net Surplus, after setting aside the above..... 17,176,105
 Total..... 33,372,031
 Paid for Insurance in Force..... 877,020,925
 Gain in Insurance in Force during 1897 50,204,377

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.

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 N. B. BR., 120 Prince William St., St. John, N. B.
 TORONTO BRANCH, 20 King St. East, Toronto, Ont.
 HALIFAX BR., Barrington and Prince Sts.

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 AGENCY DIRECTOR,
 Company's Building, MONTREAL

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 Metal Merchants and Man'rs.,
 Cor. William, Ann & Dalhousie Sts., MONTREAL.
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 Man'rs of all kinds of SAWS, Gang, Mill and Circular, Crosscut and other Saws.

Established 1809.

North British & Mercantile Insurance Company.

Total Funds, Dec. 1896, . . . \$67,344,580.00
 Canadian Investments, . . . 6,466,460.08

Directors:
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 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, . . . 1,230,000.00
 Deposited with Receiver General in Canada, . . . 110,934
 Annual Income, . . . 7,000,000.00
 Surplus beyond liabilities and Capital Stock, . . . 3,264,392.15

Geo. L. Chase, President.
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