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THE CANADIAN

JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 50. No. 4.
 NEW SERIES.

MONTREAL, FRIDAY, JANUARY 26, 1900.

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Reserve Fund, 6,000,000.00
Undivided Profits, 1,160,954.19

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" The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, 31st October, 1899.

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Reserve Fund, 1,625,000

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Ontario—Canadian Bank of Commerce, Dominion
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Quebec—Eastern Townships Bank.

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Capital Subscribed 500,000
Capital Subscribed 388,000
Reserve 115,000

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Reserve Fund, 110,000
Profit and Loss Account 40,000

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The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

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 Rest, 1,000,000

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Traders Bank of Canada

(Incorporated by Act of Parliament 1885.)
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 Capital Paid-Up, 917,229
 Reserve Fund, 70,000

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 New York—The American Exchange Nat. Bank.
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BANQUE D'HOCHELAGA.

Capital Paid-Up, \$1,250,000.
 Reserve Fund, 565,000.

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

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

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 Capital paid up, \$1,781,000
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 Reserve Fund, 375,000

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INCORPORATED 1832.
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 Reserve Fund, 2,162,570

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Capital Paid-Up 2,311,034
Reserve 1,602,172

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Surplus, 291,000

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" St. Henry, Victoriaville, P. Q.
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" Paid-Up, 932,474 97
Total Assets, 2,541,274 27

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Capital Paid-Up, 1,100,000 00
Reserve and Surplus Funds, .. 349,109 05
Total Assets, 3,610,255 80

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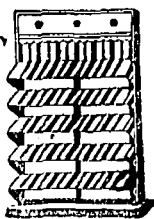
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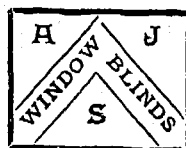
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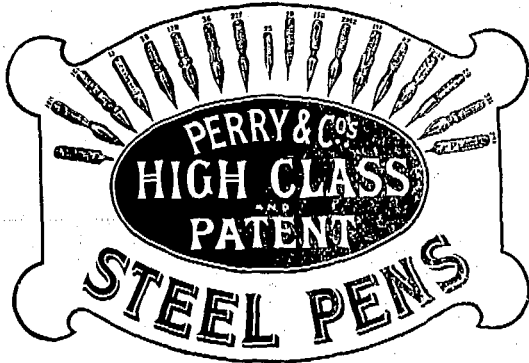


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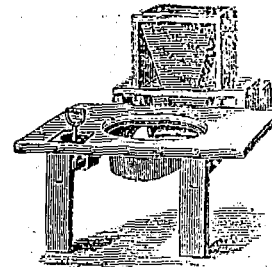




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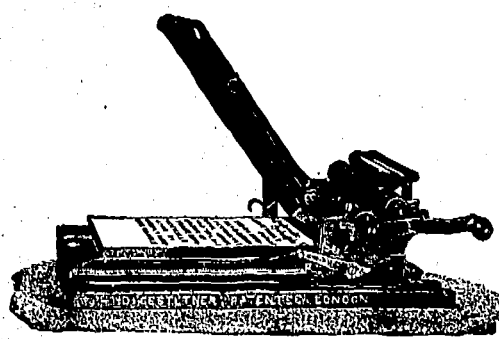
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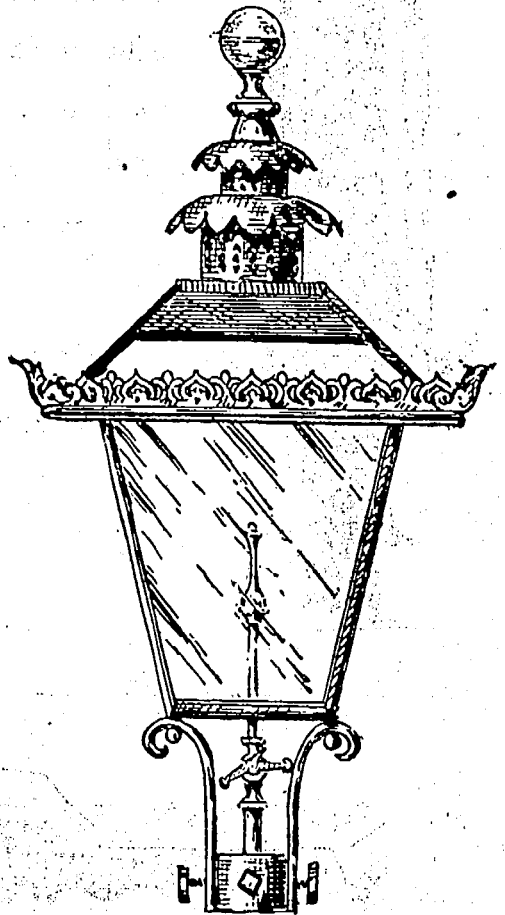
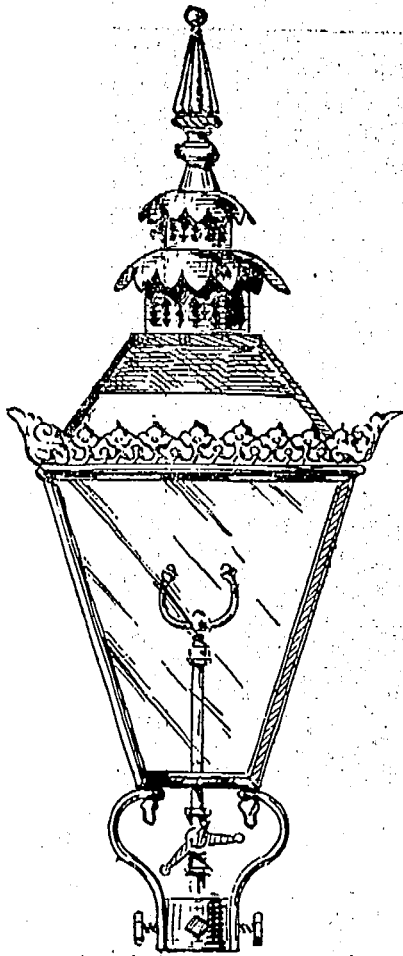
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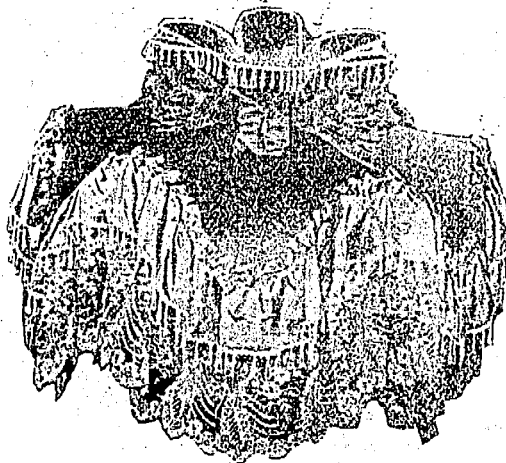
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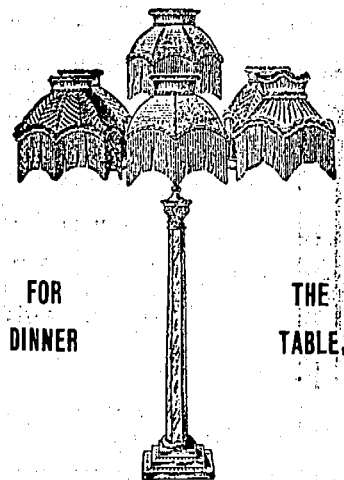
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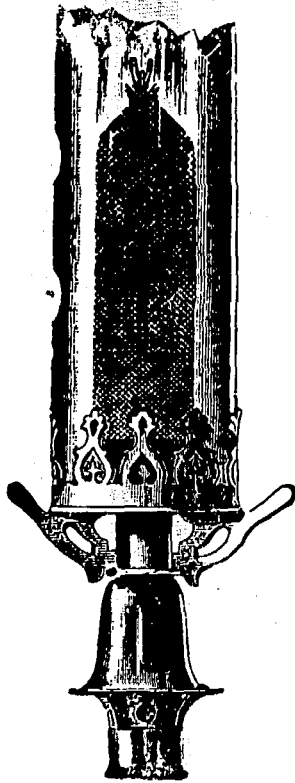
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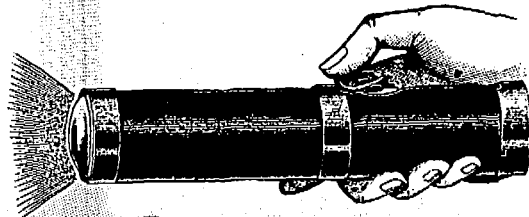
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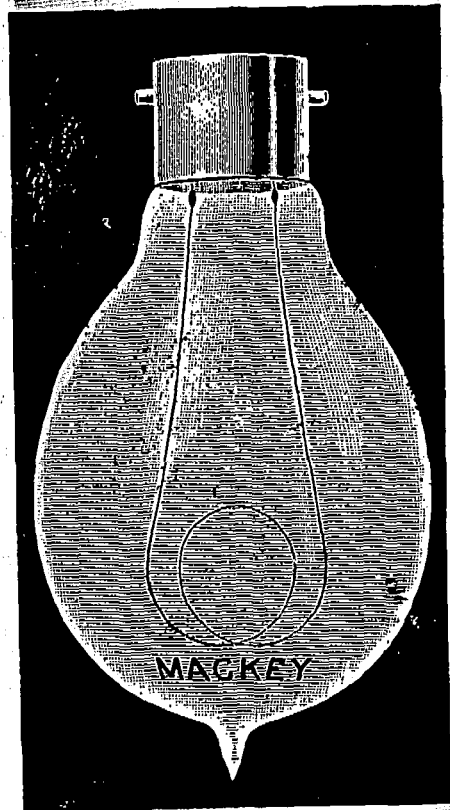
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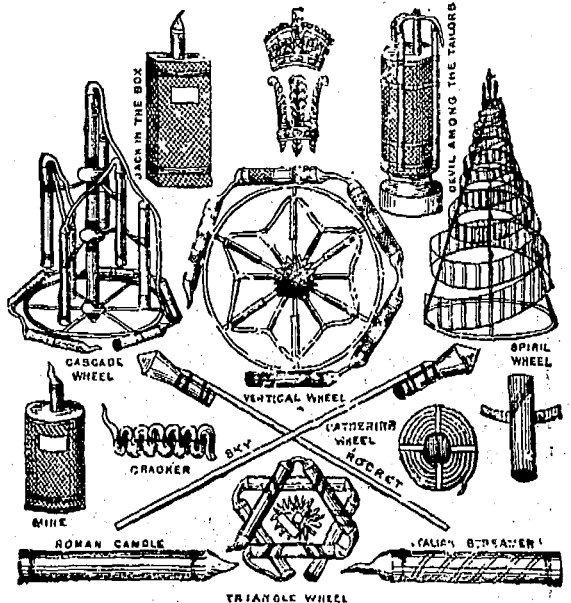
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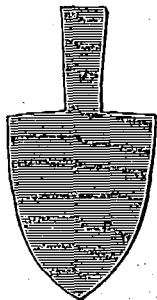
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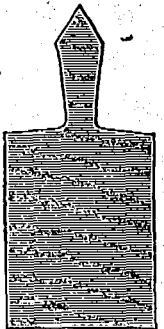
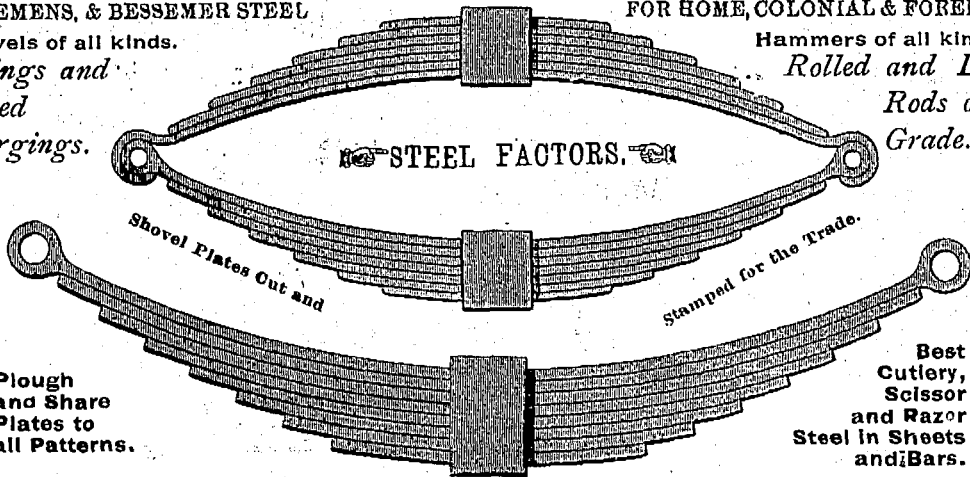
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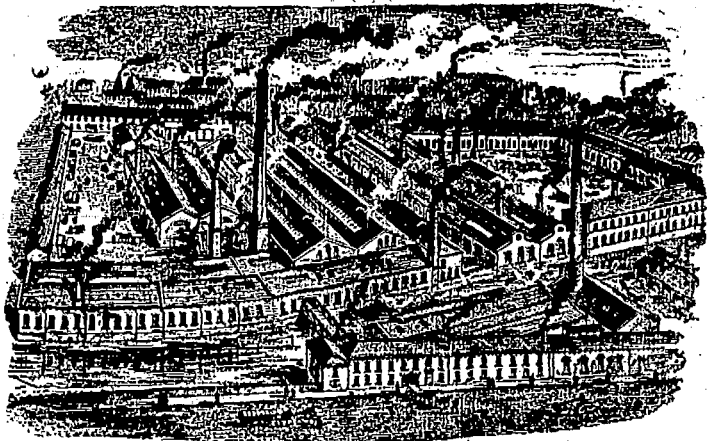
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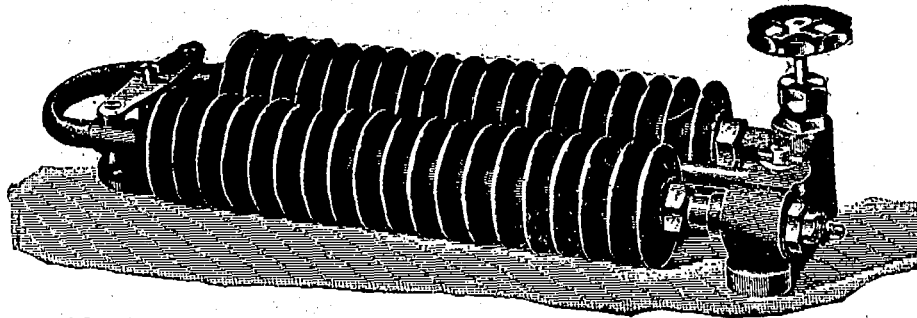


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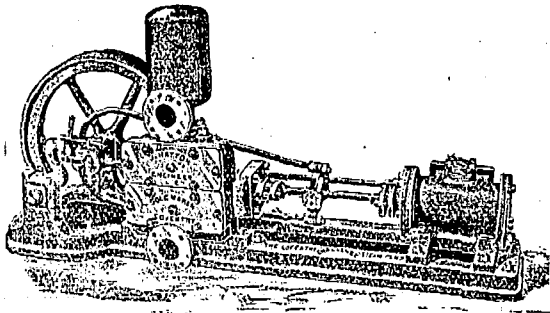


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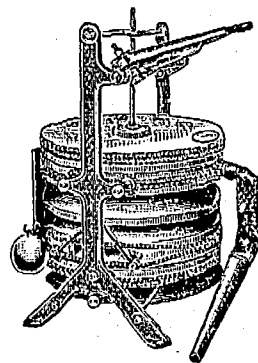
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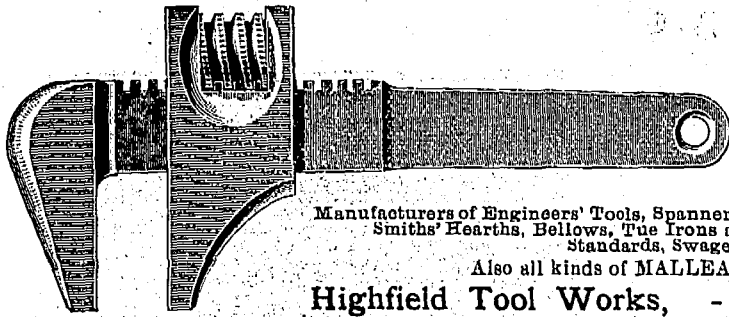
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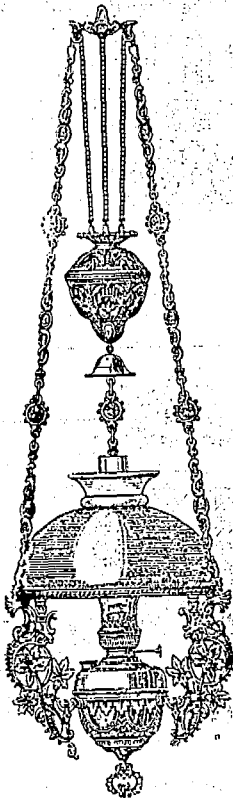
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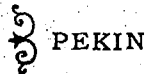
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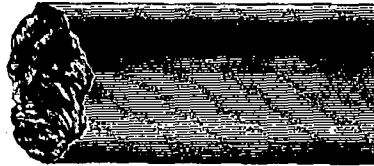
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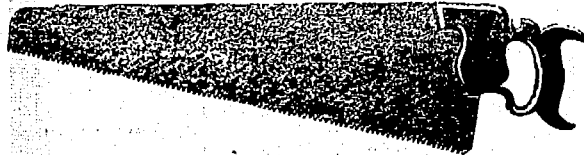
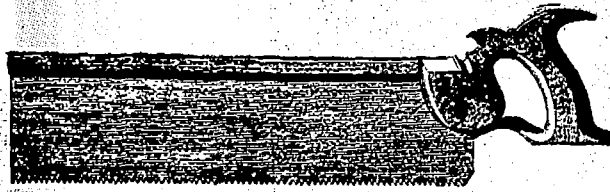
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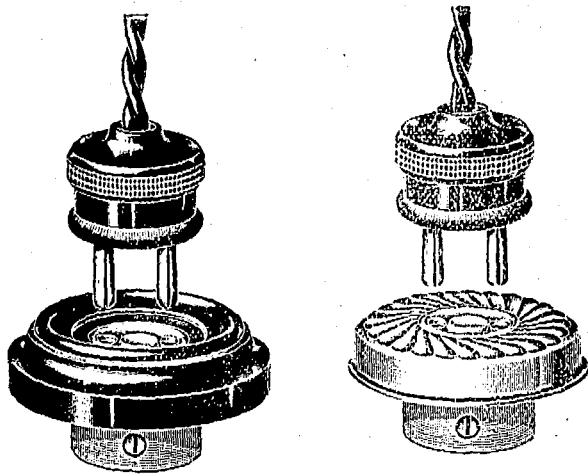
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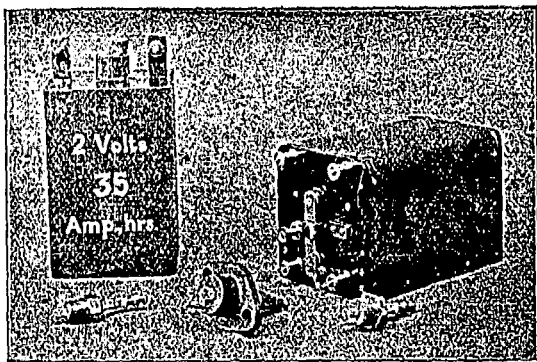


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Electrical Ignition Coils for Gas and Oil Engines.

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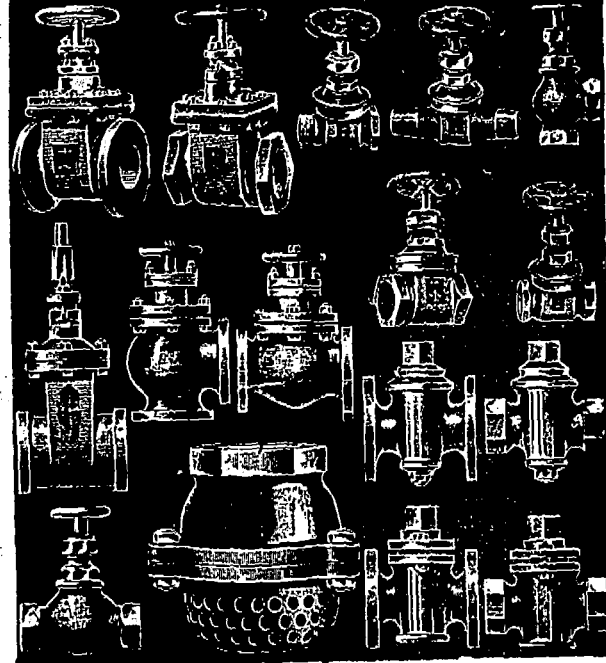
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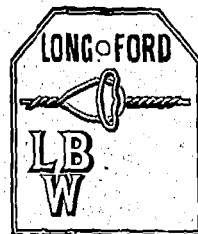
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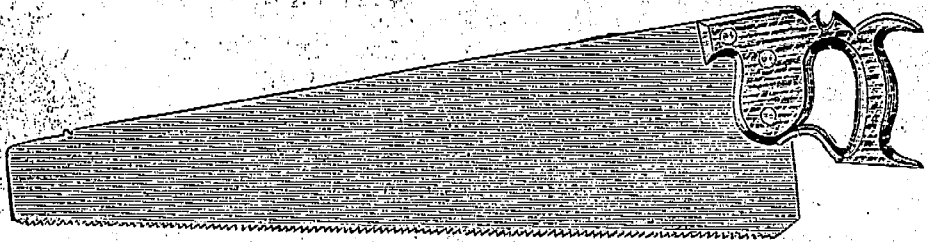
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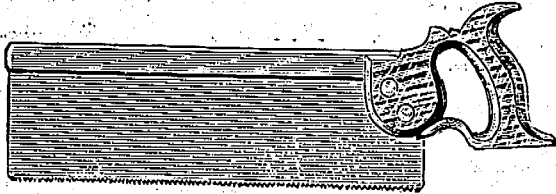
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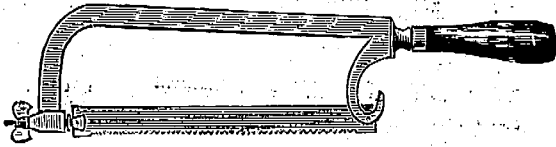
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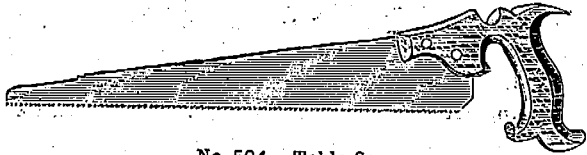
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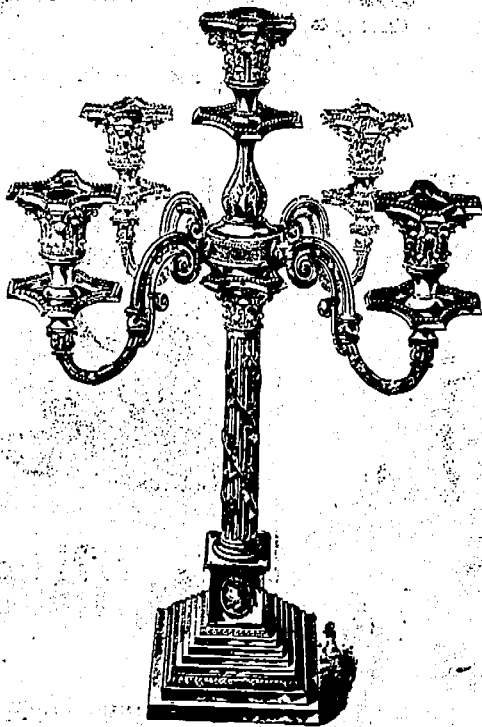


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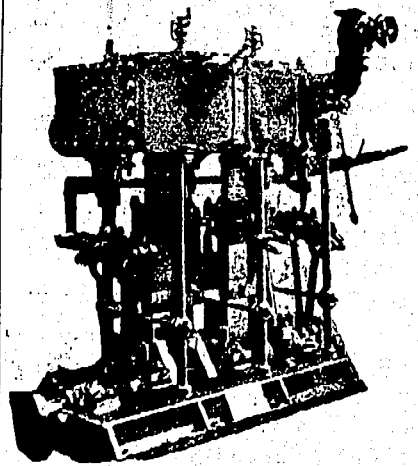
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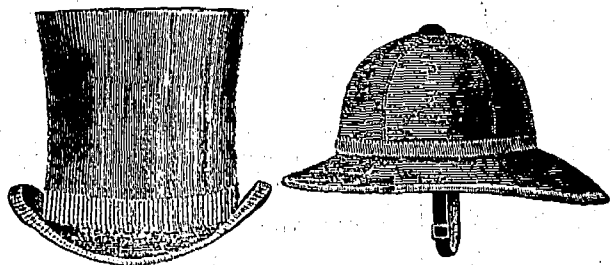
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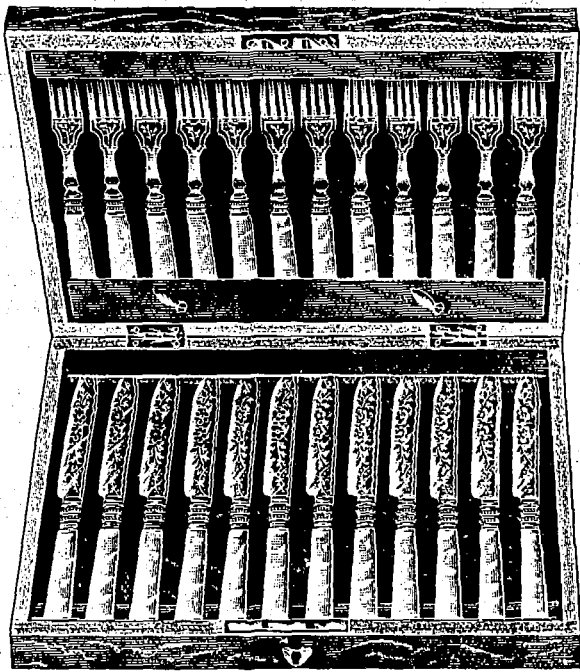


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Silk Hats, Hard Elastic and Soft Felt Hats
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French Cook Knives, Xylonite a Speciality.
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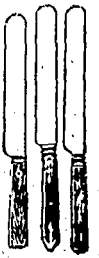
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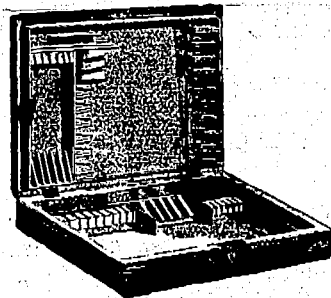
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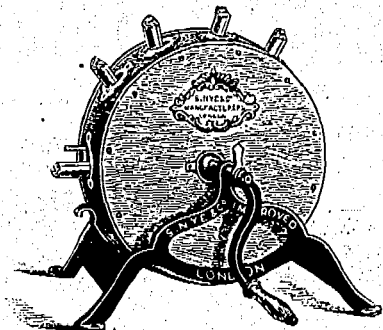
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High PRICES paid.—Prompt cash by return mail.
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Estimates given for Buildings of Every Description
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Wholesale Trade only Supplied.

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

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CAMPBELL'S QUININE WINE. It will tone up your system, and restore the appetite.	JUST WHAT YOU NEED THIS SPRING.
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Bell Tel. Main 1480

Commercial Summary.

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

—Portage La Prairie, Man., has authorized a loan of \$25,000.

—The by-law to grant a bonus to Lator's canning factory was carried in Dunnville, Ont.

—An explosion of carbolic acid gas caused heavy loss at James Thompson's bottling works, Kingston, Ont., on the 19th inst.

—Winnipeg fruit and produce wholesalers have formed an exchange to be worked on lines similar to those in Montreal, Minneapolis and other cities.

—A Hamilton letter states that Mr. A. B. Mackay has returned from his trip abroad, having purchased two new boats for the Hamilton & Fort William Navigation Company. The vessels will be 255 feet long, and will carry 3,000 tons gross, with a draught of 18 feet. One is being built in the yards of the Caledon Ship Building Company, Dundee, and the other in the yards of Wood, Skinner & Co., Newcastle.

—The question of early closing is again a live topic among Toronto retail grocers. Those who deal to some extent in fruit and bakery supplies are against the movement, but it is difficult, in framing improvements, to avoid interfering with a few whose positions or lines of trade are peculiarly involved. To close grocery stores at 7 p.m. except on Saturdays, will eventually be adopted in all towns and cities in common with other reforms that make for the public good.

The well dressed man is well introduced.

The Celebrated "Fit Reform"
E. A. SMALL & CO.
MONTREAL.

"FIT REFORM" means: The perfect adaptation of artistic and scientific CUSTOM DRESS METHODS, to the peculiar wants of each individual at the lowest possible cost.

We solicit correspondence from pushing progressive men, desiring to establish branches.

M. L. MORRIS,

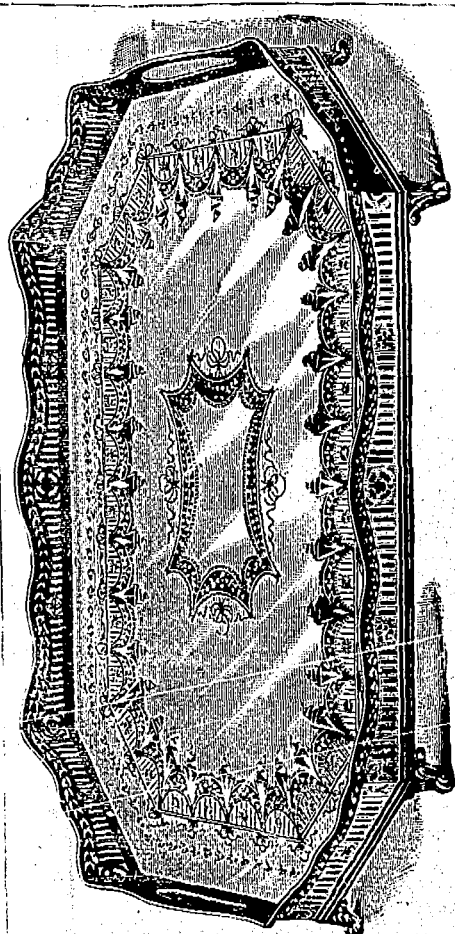
Wholesale Clothier
Hardes faites en Gros
146A ST. LAWRENCE STREET,
MONTREAL.

A. KIRZ,

Jobber in
CLOTH SAMPLES, REMNANTS and TAILOR CLIPS
also dealer in
All kinds of Haw Furs and Fur Clippings.
169 Cadieux St. MONTREAL.

Cable Addresses: Bradbury, Sheffield, Silivm, London.

THOMAS BRADBURY & SONS



Sheraton Pierced and Escalloped Border Tray. 5086.

22 & 24 Arundel Street,
SHEFFIELD, Eng.

AND
15 Charterhouse Street,
LONDON, Eng.

Manufacturers of
Solid Silver Goods
... of Every Description.

—ALSO—
**Best Electro-Plate only,
Spoons and Forks, &c.**

Reproductions of Old English Silver a Specialty.

Established
1824.



Established
1824.

NEEDHAM'S PASTE.

"THE FAVORITE METAL POLISH."

You have to use water to Needham's Paste, but the water costs you nothing, you have only to go to the tap for it. Remember when you buy "grease" polishes, you pay, and pay extravagantly for having it in a moist state. Needham's Paste gives a brighter and cleaner polish, and goes three times as far.

MANUFACTURERS:

JOSEPH PICKERING & SONS

Albyn Works, SHEFFIELD, Eng.

—An offer of 50 cents in the dollar is being made by H. Lapointe & Co., grocers, Cornwall, Ont.

—The Bank of New Brunswick cleared \$100,344 net profits last year on \$500,000 capital, which equals 20 per cent. A dividend of 12 per cent. was paid and \$100,000 added to Res. by a transference of \$59,656 from Profit and Loss.

—J. S. McGehee is suing the Insurance Company of North America for \$40,000 for libel. The company entered a plea of no cause of action on the ground that the plaintiff's policy had been violated by false statements, as claimed by the adjuster, W. A. Cook. Judge Parlange, in the United States Court, overruled the plea and the company must make a direct defence.

—The sporting goods houses of Chicago will be enjoying much additional patronage through the sale of "shooting irons" if an ordinance introduced into the City Council last week and referred to the finance committee, passes. A reward of \$200 is offered by the ordinance for the killing of any highwayman or housebreaker caught in the act of crime or apprehended in an attempt to escape. Police officers and citizens are alike made the beneficiaries of the plan for protecting and effectually stopping the growth of a long list of hold-ups and burglaries. No incentive is offered for endeavours to capture the desperadoes alive. Should the ordinance pass the burglar will next pose as a tenant and, being generally a pretty good shot, will claim reward for killing quite a few innocents before his plan has been detected.

E. BOISSEAU & CO.

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Men's, Youths', Boys' and Children's

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Yonge & Temperance Sts.

TORONTO, ONT.

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Office & Warehouse: 266 GOSWELL ROAD.

Works: 56, 56, 57, 58, 59, 60, 61, MORELAND STREET CITY,
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Hoses,

Tubing,

Sheet,

Pouches, Tobacco,

Washers,

Valves,

Packing,

Closet Covers,
(Ordinary and Patent),

Gas Bags,

Football Bladders,

Tyres,

Mats,

All Surgical goods
and Chemical
Articles.

—The growing trade of the Dominion is seen not only in the increasing railway earnings, expanding facilities, and higher rates of wages, but is discernible in every walk of life. At the recent annual meeting of the Montreal Clearing House Association, the retiring Chairman, Mr. A. M. Crombie, delivered a comprehensive address, in the course of which he showed that there had been an increase in two years of about two hundred millions in the transactions of the association. In 1889 the clearings were \$454,560,000. Last year they were \$794,029,000, an increase of 74.76 per cent. in the decade. Montreal's clearings last year were nearly one-half of all Canada's. Mr. Crombie expressed the opinion that in view of the steady development of Montreal as an ocean port the local clearings would pass the one thousand million mark in four years.

—The desirability of the Canadian North West as a home for the industrious of all classes is being gradually recognized beyond the borders of British territory. An Ottawa letter states that at a meeting of citizens of Toledo, Ohio, held recently, arrangements were made to send delegates to examine and report upon a suitable location for settlement in the Canadian Territories. It is expected some 50 Toledo families will start early in the spring for their new homes in the Canadian North West. They are mostly well-to-do people with some experience in agriculture.

McLaskill, Dougall & Co
Iron, Warrish & Japan
Manufacturers
Montreal
Price Lists on application

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DON'T
SPEND

Good Money on poor Bricks.

We make the highest grade made in
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THE MILTON PRESSED BRICK CO., Ltd.

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DR. ROBERTSON, President. J. S. McCANNELL, Managing Director.

Montreal Agt., T. A. MORRISON & Co. 204 St. James St.

CABLE ADDRESS: "GLOSSIEST," LONDON.

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Contractors to H.M. Government and the Principal Railways.



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Varnish Manufacturers,

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Works and Stores: SOUTHALL, MIDDLESEX.

Varnishes for Coach and Carriage Builders, Railway and Tramcar Companies, Omnibus and Cab, Cart and Wagon Builders.

Varnishes for House Painters and Decorators.

Varnishes for Yacht and Boat Builders.

Varnishes, Polishes, and Lacquers for Cabinet, Pianoforte Makers, and Chair Manufacturers.

Wood Stains to imitate all kinds of Wood.

—The contract for the erection of the first Montreal elevator, of the Connors' syndicate list, has been awarded to a Minneapolis and Chicago firm. The total cost will be about \$1,000,000. Preliminary work has been begun.

—The capital of 20 companies in the States engaged in iron, steel, and foundry trades amounts to 548 millions. Last year the highest quotations averaged 75, at the close of the year the average was 53, a decline representing a fall in total value of their stocks of \$120,560,000.

—The Ontario Powder Company of Kingston, Ont., are about to build a branch establishment at Nelson, B.C., for the manufacture of high explosives. There are immense quantities of explosives used in the mines of the Kootenays and the railway companies object to transporting them except under special conditions.

—Toronto Junction Ont., is reported to have arranged for another factory to be added to its already large list of industries. A verbal arrangement has been made between the local authorities and Mr. Alexander Roy, mining engineer, of Toronto, for the location there of a foundry for the manufacture of mining machinery and stamp-mills. Mr. Roy is the principal mover of the concern, and guarantees to install a building and plant to cost in the neighbourhood of \$10,000. The site has a frontage on the C.P.R. tracks. On this a building will be erected 100 x 50, and will be fitted with the most modern machinery. The articles in the agreement, to be signed, call for the commencement of the work on the building not later than February 1st and its completion by May 1st.

—The recent rapid growth of tourist travel northward, and the expanding of business intercourse have done much to dispel the popular thought among Southerners that the climate of Canada is all that some fanciful writers have painted it—white with snow for one-half the year. The present winter has, doubtless, been mild in a general sense, but in so far as Ontario and Quebec Provinces are concerned, its inhabitants have not as yet been reminded of the necessity of wearing either furs or gloves for the comfort they might supply on a trip of ten or twenty minutes. Visitors to Montreal might be inclined to the belief that fashion had decreed both gloves to be suited to the one hand on observing so many on the streets during the coldest days of the present winter carrying the gloves which occasion did not deem it necessary to wear.

—A Toronto letter states that at a meeting of shareholders of the Great Northwest Central Railway, presided over by Mr. J. W. Leonard, of the C.P.R., it was decided to lease the road to the Canadian Pacific. Bonds are to be issued and the company's property will be mortgaged to trustees to secure the payment of these bonds. The Great Northwest Central Railway Company will also make application to the Government for permission to lease the road to the Canadian Pacific in perpetuity. The application will come before the Minister of Railways and Canals March 3. It is understood that work on the road is now progressing, and when in the possession of the Canadian Pacific, further extensions will be made.

—Mr. John McMahon, late manager of the Molsons Bank, Sorel, has been transferred to the head office in Montreal.

McArthur, Corneille & Co.

310 to 316 St. Paul Street

AND

147 to 151 Commissioners St.,

MONTREAL.

Manufacturers and Importers of

White Lead, Colors,

Glass, Varnishes,

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Manufacturers of Aniline, Colors and other Coal Tar Products.

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TRADE MARK.

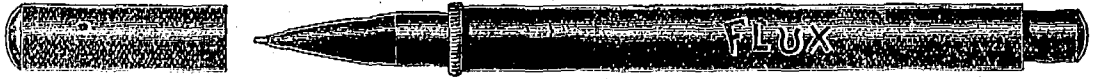
Made of the best Para Rubber, nicely finished, while the Pen is solid Gold, 14 and 16 carat fine, respectively, and being Iridium pointed it can be used on smooth or rough writing paper with equal ease and comfort. There is no scratching and spurring, so common with cheap fountain Pens.



Plain Cases or chased in various elegant patterns, also chased and gold mounted. Prices, 5/-, 5/6, 8/6, 10/6 and 13/6 each.

The "FLUX" Stylographic Pen embraces all the good points necessary in a good pen, which is as near perfection as skill and long experience can make it. It is practically indestructible, being made exclusively of non-corrosive substances, viz., gold and vulcanite.

THE CHEAPEST PEN FOR UNIVERSAL USE.



No. 500—Plain Polished Vulcanite (size as illustrated) Price 3s. each. Each Pen supplied in Box with Filler and full Directions for Use By Imperial Parcel Post, single Pen to one dozen, 6d. extra. Illustrated List, fully describing each sort, Free!

M. LINDNER, Patentee, Manufacturer, etc., 170 Fleet Street, London, E.C., England.

—An agency for the sale of mining lands will be opened by the Ontario Government at Sudbury.

—A Glencoe, Ont., builder, A. Clanahan, has assigned. He began in '95, but found the profits in his chosen line were not all he has anticipated.—E. McKay, confectioner, Owen Sound, already noted, has now assigned.

—What will be the largest electric power house in the world is under construction in New York city. The dynamos must be capable of moving 48,000 persons at a given moment. The total engine capacity will be 120,000 horse power.

—We regret to learn that Mr. T. J. Day, a pioneer bookseller of Guelph, Ont., has found it necessary to call a meeting of creditors. Owner of both his store and fine private residence, he has been considered one of the deservedly prosperous stationers of Western Ontario.

—The general store of E. Parabe, St. Jean Des Chaillons, Que., is in the charge of the assignee. A meeting to appoint a curator has been fixed for the 30th inst. He was originally of Parabe & Mailhot, who began in '92, dissolving two years later, the former continuing. He has been conducting two mills in addition to the store, which proved too much for his capital.

—Our Owen Sound, Ont., correspondent writes:—E. McKay, confectioner, Owen Sound, has assigned. His liabilities are said to be about \$2,000 and his assets \$650, upon which there is a preferential claim of \$240. Prior to assigning he made an offer to his creditors of 25c in the dollar, cash, but one of the larger refusing, he assigned. He was formerly in business as McKay & Bowerman. Bowerman retired several months ago, McKay agreeing to pay the debts. The reason of his assignment is, no doubt, caused by too little capital to work on.

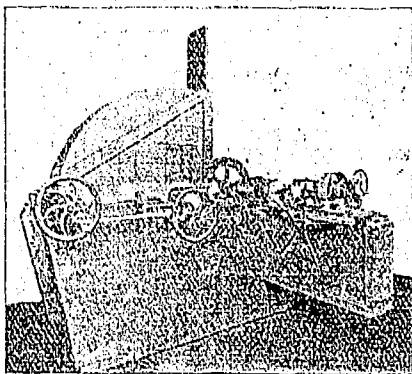
—Among the many improvements which architectural skill has designed in recent years none have surpassed those made in the building of seagoing vessels. The new British battleship Montague, now in course of construction at Devonport dock-yards, will be equipped with the most complete propelling machinery ever placed in a modern man-of-war. The engines will be the most powerful ever used in a battleship, developing an 18,000 indicated horse-power, or 3,000 in excess of the engines of other ships of the bulwark type, they being the largest and most powerful in the service of Great Britain. The difference in the horse-power of the Montague's powerful engines will only give the ship an increased speed of one knot. The two sets of triple expansion engines and thirty Belleville water tube boilers will cost \$750,000. The total cost of the new warship will be over \$5,000,000, and its gun equipment will be so complete as to make it the most formidable war vessel afloat. It is the purpose of the Admiralty to construct the other proposed battleships of the navy on the same lines as the Montague, and the completion of this ship will furnish a model for the English first-class battleships of the future.

—There are various reasons which prevent some men from going to the war, and others which sometimes render them unable, but the following is unique:—A Dublin, Ireland, clubman and noted huntsman, has been restrained by injunction granted by the Vice-Chancellor of Ireland from taking up arms at the Transvaal. His life is insured for \$50,000 for the benefit of his creditors, and the policy would lapse if he went to the war. He informed his creditors that unless "they advanced him \$2,500 he would enlist in the yeomanry," but the law defeated his scheme. Money can yet let him fight.

—The manufacture of moonshine whiskey continues to keep the Revenue authorities on the alert. Notwithstanding the severe penalties attached, the number of cases exposed each winter is strong evidence that were all such plants seized the total would make a liberal showing. At Huntingdon, Que., last week \$300 in fines was imposed in a case where the parties had just commenced operations.

—Considerable property adjacent to the Bonaventure Station in this city, has been secured by the Grand Trunk Railway Company for the purpose of extending its facilities. The amount involved is estimated at close to \$250,000.

DAVID ASHTON & Co., ENGINEERS,



Speciality:—File & Saw Manufacturing Machinery.

AZTEC WORKS, NEEPSSEND,
SHEFFIELD, ENG.

FRANCIS BAGLEY,

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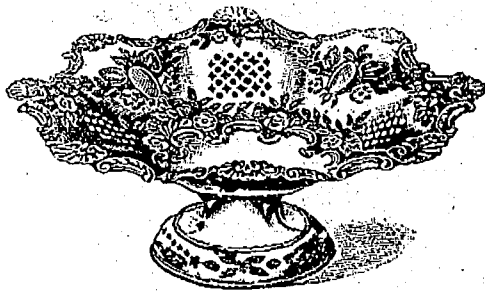
Ribbons, Belts, Hat Bands, Ties, Etc.

EARL'S COURT,

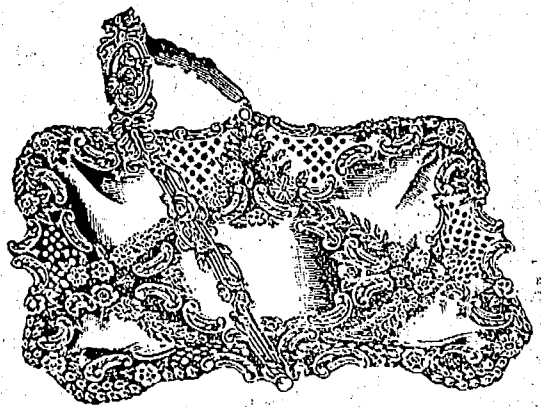
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MANUFACTURER OF



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

Table and Pocket Cutlery, etc., etc.

ALBERT WORKS, 28 Cambridge Street, Sheffield, England.

—The population of New York is computed as being 3,550,053, as against 3,438,899 in 1898, a gain of 111,154.

—Our new city contemporary, "Le Journal," is unlucky in its early days, it has already a libel suit on hand, and lost its able editor very suddenly this week, after making a highly creditable start in this new venture.

—The failure of the Globe National Bank, Boston, was hastened by heavy investments in mining shares having brought enormous losses by shrinkage in values. The depositors will be paid 50 per cent. of their claims by another bank. Bank directors deserve punishment who put the bank's funds into mining stocks.

—In the fall of '96 Wm. A. Gay, of Guelph, Ont., who had been working with a grocery house in that city for some years, purchased the grocery business of Hugh Walker & Son, allowing full price for the stock and one-half for the fixtures. He has now assigned, with liabilities of \$3,700, and assets of about \$3,000.

—A Hamilton firm in the pickle trade is said to be sending its goods to Toronto by horses and waggons, finding the cost of transportation by this method less than by steam freight. The returning waggons bring goods destined for Hamilton, thus aiding the earning capacity of the teams. There may be a saving in this, and food for reflection to many, but it opens a wider field for criticism by those who take seriously to the idea that Canada has at last seen the folly of railways, and is again about to adopt the stage.

—Application has been made for the incorporation of a company of Ottawa and New York capitalists, under the name of the Ironsides Milling Company, with a capital of \$100,000, for the purpose of developing the mine at Ironsides. The old Forsyth property has been secured, and a modern plant will be installed. It is intended to work the mine day and night. Over 150,000 tons of ore have been taken out in previous years, and there is said to be an abundance. Among the directors of the new company are: Messrs. C. B. Hibbard, J. O. Hibbard, D. Scott and W. E. Curle, of Ottawa. The mine will furnish employment for two to three hundred men, and will be of much benefit to Hull and vicinity. Initial operations have been commenced, and a part of the plant is about to be installed. Mr. Hibbard, who is at the head of the enterprise, is the late manager of the Ottawa and New York railway.

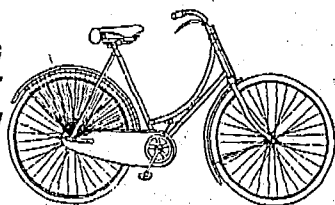
—That sugar beets can be successfully grown in Ontario is the belief of many prominent agriculturists of that province. Many sources of revenue which were not considered profitable for the Dominion in past decades are now being largely employed and doubtless the manufacture of beet sugar will shortly be an addition. A Toronto letter states that a representative of a large American beet sugar syndicate was at the provincial Parliament Buildings recently endeavoring to secure the promise of a bounty on beet sugar, manufactured in Ontario. The syndicate has a large factory at Clayton, on the St. Lawrence river, successfully operated. He stated that the Government pays a bounty on beet sugar manufacture in that country, and it is probable that to encourage the industry here Parliament will be asked to grant a bounty on beet sugar manufactured in Ontario. The American firm is said to be making arrangements to establish a large plant at Picton, from which it would appear that they have secured the desired promise. A Glasgow syndicate is also making experiments in Ontario with a view of going into the manufacture of beet sugar.

—The oldest city of the Province has at length paved the way for modern improvements in lake and ocean traffic. The younger and more energetic are now to take a lesson instead of giving one. A Quebec letter tells us that the contract between the Great Northern Railway Company and Messrs. A. F. Chapman & Co., of Buffalo, for the construction of a \$200,000 grain elevator has been signed. The elevator is to be built on the embankment near the Custom House, and will have a capacity of one million bushels. Work is to be commenced not later than April, sooner if possible, in order that it may be in readiness for the major part of the business next season. The general manager and secretary of the Great Northern is now in England, making arrangements for a line of large grain steamers to ply between Quebec and British ports.

—A settlement some years ago at 60 cents in the dollar did not, apparently, bring the requisite relief or experience to Thos. Pouliot, general dealer, St. Samuel De Gayhurst. He has now assigned. He enjoyed but a limited trade.

—At Brampton, Ont., W. A. Mitchell, who has been doing a small trade in watches for some years, has assigned. Competition by stronger houses prevented his limited capital from keeping the business afloat.

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On the
Look Out
For
Business.

...Should drop a line to...

THE COVENTRY WHEEL CO., LTD.
COVENTRY, ENGL. (Only address).

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

Cable Address:
FABRIQUE, "LONDON."

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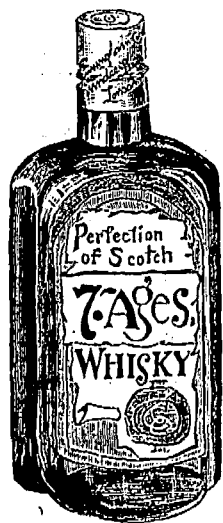
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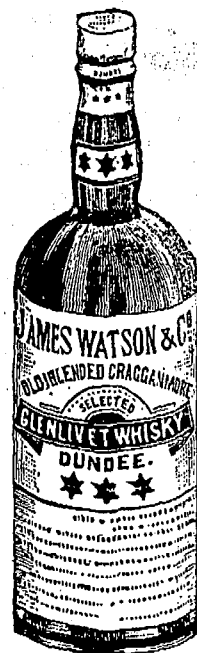
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Table and Spring Cutlery,

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ELECTRO & PLATED GOODS.

RE-PLATING & RE-BLADING.

A Safer Drink has
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brewed thanWatson's
Dundee
WhiskyUndoubtedly the
Finest Imported.Henry J.
Chard & Co.

Agents for Canada,

28

HOSPITAL ST.,
MONTREAL.

—At London, Ont., W. T. James, tailor, has assigned. He was formerly of Galpin & James, who dissolved in January, 1899.

—In March, '99, Frank C. Connors, started a shoe store in Toronto, having a capital at the time of about \$500. Two months later he admitted a brother, J. J., as partner, under the style of Connors Bros. The assignee has now possession.

—Our Moncton, N.B., correspondent writes: W. H. Faulkner is offering his creditors 17 cents in the dollar. His liabilities amount to about \$4,000. He carried on a clothing and men's furnishing business for some years, but went too largely into building which got him heavily in debt, and had to sell everything in order to pay encumbrances against his property.

The Toronto Board of Trade on the 23rd inst., re-elected by acclamation its principal officers as follows:—President, A. E. Kemp; first vice-president, A. E. Ames; second vice-president, Mr. W. E. H. Massey; treasurer, Mr. J. L. Spink; representatives on the Harbor Board, Mr. W. A. Geddes and Mr. J. T. Matthews. For fifteen places on the council 22 persons have been nominated. President Kemp congratulated the members on the excellent condition of business.

—Direct cable communication between all newly-acquired possessions is being urged by some of the United State Representatives. The latest introduced is a bill for the construction and operation of a cable between that country and Hawaii, Guam, the Philippine Islands and other countries. The bill is substantially the same as that of last year, providing for a Government cable, except that the section, creating a cable commission, is eliminated and the President is empowered to determine the route, the maintenance and operation of the line, being placed under the control of the Postmaster-General, the Secretary of War and Secretary of the Navy. The bill limits the cost of the cable to \$8,000,000. Authorization is given the President to arrange with Japan and China for cable landing points.

—The zinc refining works at Hamilton, Ont., are rapidly nearing completion, operations being expected to be begun before May. The works are part of the proposed plant of the Hoepfner Refining Company. Arrangements are also in progress for the erection of nickel-copper ores on a large scale. A company is about to be organized with a capital of \$10,000,000, with the objects of operating nickel mines which have already been acquired and to refine nickel and copper and to manufacture nickel steel in Canada. In this company some of the largest business firms in England and Germany will be shareholders and also a number of wealthy American capitalists. The works will embrace blast furnaces, refining plants and rolling mills. As now planned these works will cover an area of nearly a mile in length and will have a service of 22 miles of railway.

—The custom tailoring trade is fully alive to all the responsibilities a perfect fit or the want of it entails. Two hundred delegates were in Toronto this week at the international convention of Custom Tailors' Cutters of America. The convention, which meets in Canada for the first time, is presided over by George W. Dunah, of Bloomington, Ills. The members spent the first day in getting acquainted and preparing for a prize competition in cutting. Such questions as "How would you alter a garment that, in your opinion fits, but not in the opinion of your customer?" will be answered.

—Mr. John Pitblado, who has been appointed manager of the branch of the Nova Scotia Bank in this city, was given a dinner on the 20th inst., at the National Club, Toronto, by a number of prominent business men. The staff of the Toronto branch presented Mr. Pitblado with an onyx clock as a token of their esteem. He entered the service of the Bank of Nova Scotia at Winnipeg in 1882, in 1890, he became manager of the Fredericton, N.B., branch, in 1893 was promoted to Charlottetown, and in 1898 took charge of the Toronto agency.

'Every Factory in Canada should
"use the best Belting. Our
"EXTRA" brand.

The J. C. McLaren Belting Co.

FACTORY:

MONTREAL. TORONTO. VANCOUVER.

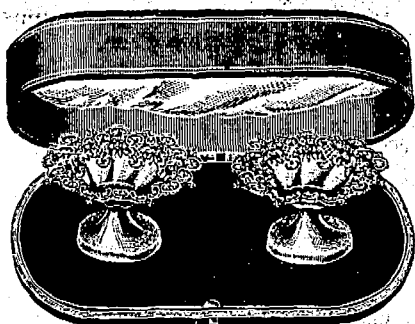
DISTINCTIVE QUALITIES

—OF—

North Star, Crescent
and Pearl Batting.

Purity, Brightness, Loftiness.

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



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



The "STRAINETTE"
 Registered TEA STRAINER.

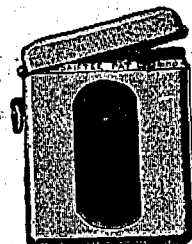
Fits Cups or Glasses.
 Nickel Silver..... 8s. per doz.
 E.P.N.S. Gilt ins'e..... 2/6
 Hall-Marked Silver,
 Gilt inside..... 7s. 6d. each



"UNICUS"
 TEA INFUSER
 H. J. COOPER'S PATENT.

No. 1. N'k'l Silver..... 8s. p. doz.
 " 1b " " " " " " " "
 Bright, Gilt In. 12s. 6d. "
 No. 2. Electro-Plate on
 N'k'l Silver, Gilt In. 3s. each
 No. 2. Hall-M'kd Silver,
 Gilt inside..... 7s. 6d. "
 No. 3. Electro-Plate on
 N'k'l Silver, Gilt In. 2s. 9d. "
 No. 3. Hall-M'kd Silver,
 Gilt inside..... 8s. 6d. "

All above are size of large tea spoons.



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

Made to take Ordinary Wooden Safety matches.
 The Striker can be instantly replenished by inserting one of the sides of a common match box in the groove which will be found on opening the box.

Electro-Plate on N'k'l Silver 1s. 8d. each.
 Hall-Marked Silver, Gilt inside..... 3s. 6d. "

Illustrated Price Lists of above and all kinds of Watches, Jewellery, etc., free.

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

—The assignee has possession of the small shoe store of R. McKibbin, Cobden, Ont. He began in the spring of '98, being previously a shoemaker.

—A compromise at 40 cents in the dollar, cash, has been effected by Chas. Roy, shoes, Quebec, recently reported as in difficulties.—L. G. Froment, grocer, Joliette, Que., recently referred to, has now assigned.—F. H. Hudon, general store, St. Flavie, Que., has assigned. He started in the fall of '97, hailing from the U.S. He had but little capital.

—The following complete weekly list of patents granted to Canadians in the following countries is furnished by Messrs. Fetherstonhaugh & Co., patent solicitors, Canada Life Building. Any further information may be readily obtained from them direct: Canadian patents—Parlor game, R. Pike. American patents—Ribbon measuring machine, J. Letourneau; grass or stubble burner, D. Morrison; bicycle standing attachment, C. Rymal; game apparatus, G. A. Shaw.

—The title "Scottish Accident," suggests to "The Review," a few remarks upon the "hazards" accidentally encountered by the golfing class generally. The company in question paid £21 not long ago to a policyholder who was disabled for some time through knocking his foot against a stone whilst climbing a dyke in pursuit of his ball. It goes without saying that strains and sprains and similar injuries occur frequently in connection with the all-absorbing pastime. We have heard of a man, who when replacing the flag-pin, missed the hole and punctured severely his right foot; and also of an un-"fore"-warned person whose physiognomy was somewhat disfigured and discoloured by a well-hit "gully." Such risks as these are incurred by every golfer, and we fancy that the Scottish Accident Life and Fidelity Insurance Company, of Edinburgh, have to bear the brunt of a good few of them.

Established 1842.

Thomas Otley & Sons,

Manufacturers of all kinds of

Electro-Plated, Nickel Silver,

and Britannia Metal Goods.

Meadow Works,

SHEFFIELD, ENGLAND.

—A meeting of the Cheese and Butter Association of Western Ontario was held at Stratford last week. The Nominating Committee's report was as follows: Hon. President, Hon. Thos. Ballantyne, Stratford; Hon. Vice-President, John Prain, Harriston; President, R. M. Ballantyne, Stratford; First Vice-President, A. Wenger, Ayton; Second Vice-President, Jos. Connolly, Porter's Hill; Third Vice-President, J. N. Paget, Canboro'; Directors — M. Morrison, Harriston; Harold Eagle, Attercliffe; Robert Johnston, Bright; Geo. H. Barr, Sebringville; A. F. MacLaren, M.P., Stratford; John Brodie, Mapleton; Geo. A. Goodhand, Milverton; Auditors—J. C. Hegler, Ingersoll, and J. A. Nelles, London; Representatives to Toronto Industrial, Harold Eagle and R. M. Ballantyne; Representatives to London Western Fair, T. O. Miller, London, and I. W. Steinhoff, Stratford.

—We are indebted to the Grand Trunk Railway, through the General Traffic Manager, Mr. Geo. B. Reeve, for a handsome little map of the System, bound in flexible morocco, and of a size for the waistcoat pocket.

INDIA RUBBER BALLS.

ENGLISH MAKE.

QUALITY GUARANTEED.

Size inches	GREY	COLOURED
	PER GROSS	PER GROSS
1 1/4		9/8
1 1/2	8/3	1/6
1 3/4	1/6	14/9
2	14/9	17/6
2 1/4	17/9	23/6
2 1/2	21/-	29/-
2 3/4	25/6	35/-
3	32/-	38/-
3 1/4	37/-	44/-
3 1/2	46/6	48/6
3 3/4	49/-	52/-
4	52/-	60/-
4 1/2	77/-	82/-
5	92/-	100/-

These prices are subject to cancellation without notice.

Free Cases, Free London or Manchester. 2 1/2% for Cash in London.

S. GOTTSCHALK & Co.,

BUNHILL ROW, LONDON, E.C., ENGLAND.

The Novelty Inventors.

Cables,—"Reminders, London. A. B. C. Code used. Payment against documents or through shipper.

our November and December advts. in this JOURNAL.

CARBONIC ACID GAS

Produced by Fermenting Worts, and at Present Wasted.

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

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

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

The Brewers' and Distillers' Co₂ Co., Ltd.,
16 VICTORIA STREET, LONDON, ENGLAND.

GROCERY NOTES.

—A private London circular of the 12th inst., treating of the Colonial dairy situation, says: The prolonged period of wet and showery weather appears to have given way to drier and colder atmospheric conditions, although genuine Winter weather is not being experienced anywhere in the butter-producing countries of Europe. The demand for Australian and New Zealand butter at the beginning of the week was fairly active, but towards the end there is not so much doing. All buyers appear to be waiting for an expected fall in values, and are not coming into the market to buy, except absolutely forced to do so. This policy, if successful, will pull down values some 2s to 4s., which will bring the "Choicest" grades into the demand for 1s. retail butter. At present the wholesale prices of butter are in a most unnatural position as regards intrinsic values. Dairy butter selling at 90s to 92s per cwt. is intrinsically worth 20s to 25s per cwt. below "Choicest" grades for which 100s to 102s is being made, and that with difficulty. The position is altogether anomalous and inexplicable, except on the ground that the public will insist on a shilling retail butter. At present, in very many cases, the public is paying dearly for its illusory ideas as to the shilling limit. Much of the butter they are buying at a shilling is dear at 10d., while the thirtepenney and fourtepenney is cheap at the price. It is the "cutting" grocer who is largely to blame for the shilling superstition. The present position is altogether unintelligent. Shipments of Australian butters are beginning to fall off, owing to the period of greatest production having passed for this season. The intense heat in Victoria is also diminishing supplies, and in about a month the regular weekly mail steamers will cease to carry butter and commence to bring fruit. The Danish Committee lowered the Copenhagen Official Quotation by four kroner, and it now stands at 97 against 96 last year. The Board of Trade Returns for 1899 show that the import of butter exceeded that of 1898 by 9,033 tons. The countries from which increased quantities came were as follows: Australia, 4,834 tons; Canada, 4,661; United States, 4,621; New Zealand, 2,984; and Holland, 774, or a total increase of 16,974. The following countries sent decreases: France, 3,144 tons; Sweden, 2,468; Denmark, 1,749; Germany, 214, and other countries, 366, or a total decrease of 7,941 tons.—Cheese.—The market for Canadian is rather quiet and somewhat disappointing in the amount of business doing, but prices remain similar to last week. New Zealand cheese is fetching 57s to 58s. The Ormuz is discharging a small consignment of Australian cheese, consisting of about 750 crates.

—Recent advices from San Francisco are to the effect that the fruit growers and curers of California in convention have agreed upon a form of co-operation for the marketing of their dried fruits, somewhat after the method adopted by the raisin-growers and followed by the latter with eminent success for the past two seasons. Details are lacking, but it may be said that the plan of organization, known as the San José plan has been adopted. This provided that an organization to be known as the California Fruit Growers' Association be formed. The association will

have no capital stock, but is to be based on a membership in which all growers will have an equal right and an equal vote. The liabilities fall equally upon all members and not according to the orchard acreage of each. The working capital is to be drawn from returns from the sale of two per cent. of all crops of green or cured prunes, an undivided interest to that extent being made over to the association by each grower for a nominal consideration. In return the association agrees to undertake the inspection, packing and sale of the entire crop of the members, establish and maintain uniform grades, and makes sales under its own trade mark and guarantee for the highest obtainable prices. Pending sale of the fruit, the association provides storage and sees that it is adequately insured. Further, the association, at its own expense, is to establish agencies, and engage managers and a clerical force sufficient to carry on the business of packing and marketing the fruit properly. The growers are to cultivate, care for, and cure the crops at their own expense, and each is to deliver his entire crop at packing houses designated by the association. Thereafter the latter assumes full control. The association agrees to advance and pay all necessary expenses of inspecting, packing storage and insurance, taking a lien upon the crop as security. All of the crops of the various growers are to be mingled and sold and will be accounted for at the average prices at which fruit and nuts of equal grade and quality have been sold by the association, payments to be made from time to time as proceeds from sales are received. Among other obstacles to the success of the plan is prominently mentioned the great difficulty that will be encountered in establishing grades acceptable alike to the grower and the consumer, owing to the great difference in quality of fruit from different sections.

—An Ottawa letter states that applications will be made next session for an act to incorporate a company to construct and operate a line of railway from Toronto to Collingwood, Ont., and with power to construct wharves, docks and elevators, telegraph and telephone lines, and to construct, own and maintain steam and other vessels for the purpose of navigating the great lakes and the St. Lawrence River.—Application will also be made for an act to enable the Buffalo Railway Company, or the Buffalo & Niagara Falls Electric Railway, or other company to be named in the act, to acquire and undertake the franchise, assets and business of the Niagara Falls Park & River Railway Company, the Clifton Suspension Bridge Company, the Queenston Heights Suspension Bridge Company and the Queenston Heights Bridge Company.

—The lack of snow has in some measure hindered the getting out of logs in the big lumber districts at Georgian Bay. It is stated the camps are very busy and with five or six weeks of good sleighing, more lumber will be handled than in any previous winter in the history of that region.

—The Bank of Toronto has sent \$2,500 to the Patriotic Fund, and the Imperial Bank, \$2,000.

DRY GOODS NOTES.

—A Yokohama private circular of the 23rd ult., treating of the raw silk market says: Since the issue of last Circular, the market continued to be almost entirely in the hands of native speculators who kept prices at such a high point that exporters were compelled to keep aloof. A slight reaction, however, has set in during the last few days, and a few transactions for export have taken place in re-reeled Mayebashi and Kakeda, whereas Shinshiu filature coarse-sizes and all fine-sized filature continue to be neglected at the prices asked. Attention is directed to the figures dealing "total settlements" in last circular as compared with the present figures. These affect the "total visible supply," and both items have been revised and corrected. Total settlements from 1st July, 1899 to 12th December, 1899 (including 10,966 pls. direct shipments by Japanese), 40,426 piculs, against corresponding period—season '98-99, 31,449 piculs; do. 1897-98, 39,420 piculs; do. 1896-97, 20,530 piculs; stock: 6,820 piculs against 12,096 piculs last season.

—The experience of a year ago, when the severest winter weather delayed its coming until February, seems likely to be repeated. Dry goods dealers, however, report sales of heavy goods as much better than the first half of last winter produced.

—Every British mail brings announcements of advances in certain lines, as well as reports of the impossibility of repeat orders being filled at original figures. Of course there are some exceptions but this applies to the bulk.

—Lace curtains are attracting attention just now owing to a decided hardening of values. Scotch and Nottingham products are up 10 to 12 per cent, and even these are likely to be changed for higher values. Swiss goods have shown an advance of 25 to 27½ per cent. lately, which will show 35 to 40 per cent. of an advance on the retail selling price over that of a year ago. Held over stocks of these goods, in desirable patterns, will not be considered as having lost anything for the owners.

—The continuance of the war will largely increase the sale of black goods, which had a brilliant season awaiting them before the thought of extended hostilities aided their selection.

—Black velvet ribbons will be very popular during the coming season, being used to adorn a variety of costumes. All widths will be in demand.

—Our Pilot Mound, Man., correspondent writes: Wm. Endicott has taken T. C. Preston into partnership in his general store, the firm being now Endicott & Preston.—A new fruit, confectionery and cigar store has been opened by Wm. Wardman.—All our places of business enjoyed a large trade last fall and up to the New Year, but numerous complaints are heard of the small sales of furs and other winter goods. We have had no real winter here yet.—About 100,000 bushels of wheat had been marketed here up to the end of the year, also a much larger quantity of oats. Since the Snowflake branch of the C.P.R. has been built it has cut off a large part of our market. It connects with our road about 47 miles east of here and a large quantity of grain was loaded on cars there, which formerly came here, while its elevators at Purves and Snowflake have also filled up with grain which would otherwise have reached this point. It will certainly be a great advantage to the farmers who for years have drawn their grain to market, a distance of from 15 to 20 miles. We may expect to have considerable building operations in the spring, McLean Bros., general store, intend erecting a large two-story brick store, fitted up in the latest style. D. B. Graham, hardware, also intends putting up a brick-two-story furniture store on the stand now occupied by his brother, A. B. Graham, as a furniture store. It is also expected that a public hall will be erected as soon as work can be done. The village has no building where a public meeting or entertainment can be held, outside of the churches, and the citizens realize that a hall is a necessity. Other improvements will, no doubt, be made in the village during the summer.

—Grand Trunk Railway System—Earnings 15th to 31st January, 1900, \$442,406; 1899, \$382,668; increase, \$59,738. Chicago and Grand Trunk earnings omitted.

FRIDAY, JANUARY 26TH, 1900.

INCREASE IN EXPORTS.

Canada's exports last year averaged \$13,000,000 per month. The exports for the first six months of the present year are within 54 millions of last year's total, which will bring the final figures far in excess. The following figures show the import trade:—

	Imports.	
	1899.	1899.
December.		
Dutiable	\$8,665,844	\$6,156,984
Free	5,484,818	3,978,982
Coin and bullion	592,252	54,688
Total	\$14,742,914	\$10,190,654
Duty collected	\$2,463,872	\$1,926,487
Months, July to December.		
Dutiable	\$52,675,347	\$43,524,049
Free	35,844,762	31,580,666
Coin and bullion	5,177,751	3,856,620
Total	\$83,697,860	\$78,961,335
Duty collected	\$14,695,142	\$12,520,878
Exports for Six Months.		
Canadian	\$93,061,578	\$83,113,266
Foreign	11,732,838	13,548,764
Coin and bullion	4,999,339	2,240,953
Total	\$109,793,755	\$98,902,983
Total trade—December, 1899, \$27,597,484; December, 1899, \$35,419,771.		

Exports for December, 1899.

	Canadian.	Foreign.	Total.
Wool	\$1,264,627	\$18,533	\$1,283,160
Fisheries	1,528,518	431	1,529,012
Forest	1,712,910	1,686	1,714,596
Minerals, etc.	6,292,812	44,685	6,337,497
Agricultural products	3,166,369	1,454,162	4,620,531
Manufactures	1,086,597	91,887	1,778,484
Miscellaneous	41,468	27,814	69,182
Totals	\$15,093,264	\$11,639,198	\$16,732,462
Coin and bullion			3,944,395
Grand total			\$20,676,857

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(NEAR HOUSES OF PARLIAMENT)
WESTMINSTER, S. W., ENG.
THE LARGEST & FINEST IN LONDON



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

TELEGRAPHIC ADDRESSES:
For Management, "UNPARALLELED," LONDON.
For Visitors, "ERMINITES," LONDON.

"More Than Half-a-Century's Success."

That is the record of the Canada Life. The new business of the Company for 1899 exceeds that of any year in its history since its establishment in 1847. The Company appreciates the public confidence and preference thus shown for the Canada Life by so many applicants for life assurance, and extends congratulations to its field force upon this most satisfactory result.

Canada Life Assurance Company, Head Office, Toronto.

President, Hon. Geo. A. Cox. Assistant General Manager, E. W. Cox.
Treasurer, H. B. Walker. Secretary, R. Hills.
Superintendent, W. T. Ramsay. Actuary, Frank Sanderson.

THE STANDARD ASSURANCE CO. ESTABLISHED 1826. OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.
Invested Funds, \$44,700.00
Investments in Canada, 14,150.00

[WORLD WIDE POLICIES.]
Thirteen months for revival of lapsed policies without medical certificate of five years' existence.
Loans advanced on mortgages and Debentures purchased. Agents wanted.
J. HUTTON BALFOUR, Secretary. W. M. RAMSAY, Manager.

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



Capital and Accumulated Funds, :: \$38 355,000
Annual Revenue from Fire Premiums..... } 5,715,000
Annual Revenue from Life Premiums..... }
Annual Revenue from Interest upon Invested Funds..... }
Deposited with Dominion Government for the security of Canadian }
policy-holders 200,000

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

THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824. CAPITAL, - - \$10,000,000
Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO.
JAS. BOOMER, Manager.
R. P. TEMPLETON, Assistant-Manager.
C. R. G. JOHNSON, Resident Agent, MONTREAL.
CANADA LIFE BUILDING.

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

President :- HON. SIR OLIVER MOWAT, P.C., G.C.M.G.
CAPITAL - - - \$1,000,000.00.
Government Deposit - - - \$250,000.00.

Being the largest Deposit made by any Canadian Life Company.

An Income Investment Policy, taken out at age 30, guaranteeing the payment to a man's wife or family, at his death, of \$500.00 a year for 20 years, and a final payment of \$10,000.00. 20 years after death can be secured in THE IMPERIAL for an annual payment of \$265 55.

For further particulars apply to
HEAD OFFICE, TO CHARLES PIERCE,
26 King Street, East, TORONTO. District Manager,
Bank of Toronto Bldg., MONTREAL.

FIRE. LIFE. MARINE.

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Established in 1783. Canadian Branch
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PATERSON & SON

Agents for the Dominion
City Agents:
E. A. Whitehead & Co. English Dept.
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WHOLESALE CLOTHING ...

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Jobs in Clothing always on hand

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Government, Municipal and Railway securities bought and sold. First class securities suitable for Trust Funds always on hand. Trust Estates managed.

STANDARD LIFE CHAMBERS,
151 ST. JAMES STREET, MONTREAL.

THE CANADIAN Journal of Commerce.

MONTREAL, FRIDAY, JANUARY 26TH, 1900.

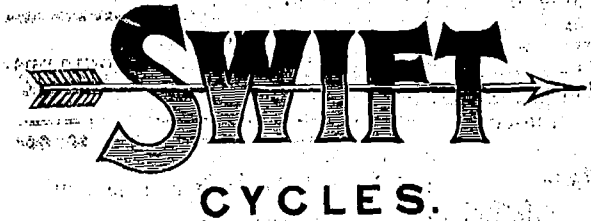
THE DECEMBER BANK STATEMENT.

With the bank statement for December we have now a complete year's returns before us. In every feature the bank statements for 1899 show an advance upon their predecessors; it was a record year in volume of business as it will be also in profits. During the past year the total paid-up capital of the banks was increased from \$63,241,533 to \$63,584,022, an advance of \$342,489. We hope when the Bank Act is amended there will be provision made for confining the statements to those banks that are in active operation, placing the returns of those which are in course of liquidation apart at the foot of the sheet. It is misleading to have the figures of defunct banks included in those in operation. The amount of the paid-up capital of the chartered banks of Canada was not what appeared in the monthly statements, as a certain portion of it had been entirely wiped out. We are glad to note that, at last, in the December statement, the figures for the Ville Marie and Banque du Peuple have been omitted. This takes out \$1,679,620 from the total paid-up capital, so that the actual increase of capital last year by the other banks was \$2,022,109. The banks that made increases in capital last year were, the Imperial, Traders, Hochelaga, Molsons, Nova Scotia, Merchants of Halifax. The increase in Reserve Fund was from \$27,955,807 to \$29,967,724, an addition of \$2,011,917. As a considerable amount was derived from the premium on new issues of stock, the increase affords no criterion for comparison with other years.

The note circulation at close of 1899 was \$5,741,372 in excess of same date 1898, and far exceeds that of any

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

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



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

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

similar period. In ten years this item has risen about 12½ millions or nearly 37 per cent.

Both classes of deposits were reduced in December, the total decline being \$2,631,000, to meet the customary outlays of the season. In December, 1898, the balances of current accounts were \$90,747,210, last month they stood at \$99,463,898. The deposits payable after notice were, \$157,824,875 a year ago, and now are, \$173,769,968. The 1898 figures included \$2,650,000 of deposits in the two defunct banks, which are properly left out of the 1899 statement. If that sum is taken off the 1898 total, there is an advance shown in total deposits in 1899 of \$27,312,000.

The increased demand for money last year caused the banks to realize a portion of their securities. The total held in December, 1898, was \$39,494,300, which in course of the year was reduced to \$36,239,900, a decline of \$3,254,400. On the other hand, though they reduced call loans in December about two millions below the amount in November, they increased them during the past year from \$27,532,000 to \$32,435,000, an advance of \$5,903,000.

The current loans or discounts were enlarged three millions in December, making the total \$266,678,600, as compared with \$229,900,000 at close of 1898, the addition made in 1899 being \$36,778,600. The above figures evidence that the enlarged capital called up was required to meet the increased business, and the extensions which have been so generally made in the past year by new branches.

We append our usual comparative table, and the complete bank statement for December will be found on a later page:

BANK STATEMENTS.

	Dec., 1899.	Nov., 1899.	Dec., 1898.	Dec., 1887.
Capital authorized	76,108,664	76,108,664	76,508,634	75,779,900
Capital subscribed	64,946,848	64,760,748	64,024,448	62,378,499

Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.

Mutual Reserve Building, New York City.

EIGHTEENTH ANNUAL STATEMENT—Dec. 31, 1898

Made in accordance with Standard used in Schedule "F" of report by New York Insurance Department of Examination, 1898.

Income During 1898, \$6,134,387.27
 Death Losses Paid, 1898, \$3,887,500.95
 Total Paid Members, 1898, \$4,584,095.12

CASH AND INVESTED ASSETS.

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

BUSINESS RECEIVED AND IN FORCE.

Business written in 1898 Policies, 13,779 Ins., \$32,037,390
 Total Business in Force Dec. 31, 1898 " 102,379 " 269,169,321
 Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

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

Home Office, Mutual Reserve Building, - - NEW YORK CITY

Montreal Office, - - - 97 St. James St.

T. W. P. PATTERSON, Gen. Man.

Capital paid up	63,584,022	63,365,431	63,241,533	60,259,010
Amount of rest	20,967,724	20,531,762	27,956,807	20,371,332
LIABILITIES.				
Notes in circulation	45,909,763	47,830,500	40,258,381	33,577,700
Balance due Dominion Gov't.	4,627,692	2,986,795	3,491,731	4,818,623
Bal. due to Provincial Govts.	2,459,469	2,248,471	2,002,073	2,692,061
Deposits on demand	99,463,898	101,437,399	99,747,210	55,224,648
" after notes	173,769,968	174,137,445	157,824,875	71,019,107
Loans on banks in Can. sec.	506,979	566,935	.....	30,000
Dep. on demand, in Can banks	2,998,674	4,255,551	2,888,319	1,701,409
Bal. due Can. banks dly exch.	196,372	179,794	127,447	786,893
Bal. due agencies, &c., abroad	908,901	1,126,823	605,804	79,174
Bal. due agencies, &c., in U.K.	4,360,301	4,749,895	2,217,758	1,057,030
Other liabilities	726,541	1,023,132	609,401	437,161
Total liabilities	336,018,630	310,841,820	300,773,075	171,684,381
ASSETS.				
Specie	9,584,702	9,153,391	8,066,421	5,967,665
Dominion notes	17,910,241	18,693,777	17,099,822	9,117,810
Deposits securing circulation	2,056,344	2,056,344	1,999,523	.....
Notes & cheques on other banks	12,361,732	11,712,172	10,829,354	7,826,325
Loan to other bks in Can. sec.	374,930	429,880	.....	.....
Dep. on demand in Can. bks.	4,767,715	5,259,584	4,035,991	3,182,252
Bal. due from b'ks dly exchgs.	312,403	297,193	201,345	.....
Bal. due from for'n bks, &c.	22,291,249	27,118,605	23,253,094	10,729,877
Bal. due from bks, &c., in U.K.	12,078,307	13,533,511	12,169,589	3,901,996
Dominion Gov't Deb. Stocks	4,779,192	4,782,800	5,064,073	2,603,236
Can. Municipal & public secs.	16,753,897	16,738,811	17,209,672	5,550,051
(not Dominion.)				
Can., Brit. & other R.R. secs.	14,663,868	14,718,292	17,220,105	.....
Call loans on banks & stocks	32,435,445	34,317,790	26,532,010	13,516,388
Current Loans & Discounts	266,678,601	263,597,683	229,900,030	150,422,692
Loans to the Govt. of Canada . . . . .	.....	.....	.....	1,036,390
to Provincial Govts.	2,358,010	1,852,167	2,795,434	927,100
Overdue debts	1,899,801	3,913,325	2,463,410	2,747,603
R. E. besides bank promises	1,119,780	1,190,417	1,888,583	990,080
Mortgages on real estate	654,270	666,069	573,012	714,469
Bank premises	5,977,577	5,050,320	5,907,990	3,957,122
Other assets	2,600,221	3,491,399	2,359,236	3,550,612
Total assets	431,718,345	437,606,702	390,470,328	252,166,663
Loss to directors & their firm	8,015,093	7,020,135	7,602,005	7,856,818
Average specie for month	9,668,601	9,014,089	8,069,400	6,193,412
A'vge Dominion notes for mo.	17,690,132	18,520,221	17,178,156	9,111,741
Gretst circulation during mo.	49,572,085	50,845,199	43,214,303	.....

THE MINISTER OF PUBLIC WORKS ON CANADIAN LINES FOR THE GRAIN TRADE.

Much attention has been given to an interesting interview accorded to a press reporter by the Minister of

Public Works, the Hon. Mr. Tarte, on the subject of an additional proposed route by which the grain of Manitoba and the North West may be carried over entirely Canadian lines to meet the ocean vessels at Montreal. The idea, stated shortly, is to make French river navigable for vessels of 18 feet draught from its mouth on the Georgian Bay up to Lake Nipissing, a distance of about 50 miles, to North Bay, a principal junction station of the Canadian Pacific railroad. That company, it is stated, is prepared to bring grain and other freight on large steamers to run from Fort William to North Bay, a distance of 650 miles, and then from the latter point carry it by rail some 360 miles to Montreal, if the French river is made navigable for vessels of that class. The idea involved in this question is quite feasible, and not at all a new one, nor need the cost of making the French river navigable be large compared with the advantages and benefits to be derived from the expenditure.

It will be remembered that when the government of the late Hon. Alexander Mackenzie earnestly sought for a policy whereby our transcontinental Canadian railway could be built, a system of water stretches was proposed and partially commenced. This presently proposed use of the waters of Lake Nipissing, French river, Georgian Bay and Lake Superior, was one of the principal water stretches and a considerable expense was incurred by the government of that day in surveys which, we well remember, pronounced the route easy to construct without any large outlay of money. In all probability the work would have been done, but for the upset of the Mackenzie government, after which the bolder and wiser policy was adopted of building at once an all-rail route from the Atlantic to the Pacific, which has been carried out in a manner that reflects credit on Canada and all Canadians and has become the wonder and admiration of the world.

It is now made to appear, with some show of reason, that this particular water stretch may be a valuable adjunct to the great railroad and still more a benefit to the commerce of the country by retaining in Canadian hands the transportation of the bulk of the products of our great North West by the way of the St. Lawrence water route. The Minister of Public Works has evidently studied out this matter, as he stated to his interviewer that he intended to ask his colleagues to place a sum in the Estimates for this special work. The Minister of Public Works is often charged with being optimistic in any of his dealings and statements with regard to the future of the port of Montreal. His remark that this new route will do a business analogous to that now done by the Parry Sound Railway is to the point, but as a matter of fact it will be more essentially a route for Canadian produce than is that over the Canada Atlantic from Parry Sound.

The various lines now existing and in prospective to divert the trade from the roundabout route via Lake Erie by shorter cuts to the seaboard cannot fail to throw an immense business into the St. Lawrence route. The Parry Sound Railway is now well established. The Collingwood short line to Toronto is likely soon to be a reality. The Trent Valley waterway, before long will be connected with Midland harbour on Georgian Bay, and the Montreal, Ottawa and Georgian Bay waterway promises to be, ere long, an accomplished fact. All of these will be important feeders to the St. Lawrence route and the Minister of Public Works is fully justified in impressing on those interested in the port of Montreal the importance of preparing for the largely increased trade that will flow to it in the near future. His estimate that

this French river route will bring from 25,000,000 to 30,000,000 bushels of Manitoba grain each year may look large, but no limit can reasonably be placed upon the possibilities of production in our rapidly progressive provinces in the West. To prepare for this, the Minister avows his intention to proceed with his plans for increased accommodation at the Eastern End of the harbour, which he evidently considers to be a complement of what is being now done in the central portion. The plan for that improvement was sent to the Harbour Board a few days ago, and, as we mentioned in the last issue of this Journal, the Board was to hold a special meeting on Friday last to discuss it after having the report of the harbour engineer upon its merits. The report was not made and the contemplated meeting was not held, because in the meantime the Minister sent a lengthy letter to the President, in which he said that although he would be happy to receive suggestions, he could not be bound to adopt them, for the reason that the work was to be entirely a Federal Government one. In the same letter he gently chided the Board for having neglected to comply with the conditions under which the Government advanced money for the harbour works—which provided that the new works at the centre and east end should proceed simultaneously, whereas whilst the money was being spent on the centre, nothing had been done in this regard at the east end. At the meeting of the Board on Tuesday last the letter was read and the mild rebuke of the Minister, so far as we are permitted to know, was taken in good part, with the result that no action was taken that is likely to bring out an expression of opinion by the Board on the merits of the Minister's east end plan, at least for some time to come. Some people will very naturally ask if that was the intention when the plan was sent without any detailed explanations of it?

THE NEW YORK LIFE INSURANCE COMPANY.

The 55th annual statement of the New York Life Insurance Company presents such an array of figures on a colossal scale that it is impracticable to truly realise either their magnitude or significance. It is, however, manifest that the position of the company is one of enormous strength, of vast resources, of financial capacities far exceeding the standard of ordinary stability. The balance alone of its cash income over all expenditures, which was \$19,625,893, would afford income enough for a life assurance company doing a more than average business. The premiums alone in 1899 were \$42,138,502, which exceeds the total outlay for death claims, expenses and all other outgo, by \$9,393,132, and besides the premium income the company had \$10,232,761 of receipts from investments. In the last eight years the income has gone up from \$31,854,194, to \$52,371,263, a gain of \$20,517,069. The New York Life has an income exceeding that of the Government of Canada, from all sources by six millions. It owns Assets enough to pay off the National Debt of Canada, the amount being \$236,503,348. The amount of insurance in force is now, \$1,061,871,985, which is \$486,182,336 in excess of the total in force in 1891. This shows an average accession of new business of \$200,000 for each working day since 1891. The report of the Superintendent of Insurance for State of New York states the Policy Reserve as \$192,024,281. Not satisfied with this large appropriation, the company has voluntarily added \$3,507,699 to the Policy Reserve, and besides this there stands \$28,862,362 as Surplus Funds voluntarily reserved and set

aside by the company to provide dividends payable to policyholders in 1900 and subsequent years. The New York Life has a high reputation for keeping all its engagements whether express or implied. It is a mutual company, and its management is directed to the advancement of its policyholders' interests, not those of a handful of stockholders, to whose selfish schemes for self-aggrandisement the interests of policyholders, in some companies, are sacrificed. The magnificent building owned by the New York Life in this city is evidence of its anxiety to protect Canadian policyholders, who have ample funds placed with the Government to "make assurance doubly sure" that all contracts will be faithfully fulfilled. The local agency Director, Mr. R. Hope Atkinson, F.S.S., is not a demonstrative official, but his work is effective in maintaining and advancing the business interests of this gigantic company.

THE MUNICIPAL ELECTIONS.

The result of the official nominations for Mayor and Aldermen for the next term of two years, made on Saturday last, is, that twenty of the candidates in various parts of the city were elected by acclamation, and fourteen aldermanic seats have to be contested, as has also the privilege of occupying the civic chair. Mr. Doran has fulfilled his promise that he would oppose Mayor Prefontaine and every qualified citizen will have the right to express his choice at the polls on the 1st February next.

There has for sometime back been a growing feeling of dissatisfaction with the management of our civic affairs. Under the conditions that have prevailed for the last few years that is not at all surprising. The financial position, under a vicious system of extravagant expenditure, far beyond income, had necessitated a constant borrowing of money and the piling up of a civic debt beyond what, in all other well managed municipalities, is considered the safety line. Some four or five years ago attempts were made to stop the mad career of the Council in this matter of over-expenditure, and restrictions were made by the Legislature which were thought to be sufficient for the purpose. On the face of them they appeared to be very stringent, but the majority of the aldermen laughed at them and continued on in their course, easily breaking through and over-riding the legislative enactments.

After the last civic elections—now nearly two years ago, some of the aldermen set seriously to work to introduce a better system of management and reforms, and so far they have had a certain measure of success. What has been obtained was in spite of the opposition of a hostile majority. The new charter, although not perfection, will be a powerful instrument in the hands of those members of the incoming City Council who may desire to do the right when contending against the wrongdoers. Of the twenty aldermen who have been elected by acclamation it is not too much to expect that a considerable majority of them may be relied upon to carry on the the good work already began. Some of the most valuable aldermen whose actions are on record have been thus approved by their fellow citizens and among the new men, as yet untried, so chosen, are some well known citizens who, promise to be equally valuable members of the City Council.

It is true that a few of those aldermen who have been re-elected might, judging by their past records, well have

been relegated to private life, whilst some tried and trustworthy aldermen are opposed on account of their good work in the past. It is to be hoped that all such will be successful at the polls. The importance of the elections on the 1st February to the whole city cannot be over-estimated. If we are to have a well-governed city and streets and places made at all clean and presentable, the citizens must elect aldermen who can be depended upon to be independent in their opinions and to honestly carry them out solely in the public interest.

The electors generally have had municipal affairs so much before them that they need no advice from us as to the individual candidates they should vote for. There are, however, features of our civic matters that should in all cases be borne in mind, they are, monopolies and the holding of and granting of franchises by the city. From what is floating in the air there may be dangers in that direction and any candidate who may be identified with interests adverse to those of the citizens should not be elected an alderman.

RETALIATION.

The Michigan lumbermen have been interviewing the Washington authorities in regard to the action of the Ontario Legislature, by which all logs cut on the Crown lands of that Province must be manufactured in Canada. The Ontario law, in fact, prohibits the exportation of saw logs. The lumbermen feel especially sore over this, as the saw logs cut on Ontario Crown lands are cut on portions of those lands which they leased for the sole purpose of securing logs as raw material for Michigan mills. They sought to have the prohibitory law set aside by the Courts, as being a breach of their leases, but judgment was adverse to this plea.

The Michigan lumbermen claim that having secured a lease of forests in Canada, this involves the right to strip them of trees; to carry such trees as logs to a foreign country; and to leave vast areas of land in the Dominion decorated with stumps without any regard to the potential wealth of our forests if administered in the interests of the Canadian people, by whom these forests are owned. The destiny of Canadians is, in their opinion, to be mere "hewers of wood," or saw logs, to foreign mill owners. They seem to hold that the efforts of Canadians to develop their own industries is a national affront to the United States. For years past the lumbermen of the States have ridiculed the idea that they were in any way dependent on imported saw logs. The statements made showing the depleted condition of American sources of lumber supply have been persistently declared by American lumber authorities to be untrue. One object of denying this was, of course, to belittle the value of Canadian forests, so that leases for timber limits could be secured at a low figure. Another object was to throw Canadians off the scent as to the threatened ruin of our native lumbering and timber interests, and the enrichment of those of Michigan. These must have been the results of the supply of saw logs being controlled by foreigners. Another result would have been, that an enormous area of the wooded Crown lands of Canada would have practically been annexed to the United States.

The policy against which Michigan lumbermen protest was, (1) to secure the highest possible price for our timber limits; (2) to develop Canadian saw mill enterprises; to guard the native supplies for such enterprises from

being prematurely exhausted; (3) to avoid helping foreigners in their aggressive competition with our own manufacturers; (4) to prevent a large slice of the soil of Canada becoming, practically, an annex of the State of Michigan. We fail to see in this policy, or in any one of the objects it was designed to secure, the least ground for retaliatory action. Let any clear-headed person consider the above points and he will discover, that each one of them is in the line of national defence. There is not a trace in any of them, or in them all combined, of any defiance, or intentional offence, or even of discourtesy, unless by courtesy is meant the relinquishment of all self-interests and all natural rights.

The Michigan lumbermen seem unable to recognise the equality of the political status of Canada and of the Canadian people with that of the United States and themselves as American citizens. Canada is quite ready to reciprocate trade arrangements with the States, but, to make sacrifices in order to benefit the States, this Dominion decidedly objects. The Michigan lumbermen also are quite astray as to the law of their own country. They desired the Washington Government to place a prohibitory duty on sawn lumber from Canada as, they alleged, was allowed by the Dingley tariff. This is not so. The Dingley tariff authorises the imposition of additional duties on goods from any country equal to the export duty which that country imposes on its exported goods. Canada has made no change in its tariff by deciding to keep its saw logs for home manufacture. If the Michigan lumbermen wish to retaliate in kind, they should have a law passed to prohibit American saw logs being shipped to Canada, to which policy this country would offer no objections.

The Secretary of the Treasury when his views were asked said, were the States to retaliate on account of the Ontario saw log regulations, it would be the first shot in a tariff war. As Canada sells to the States much less than she buys from them, a tariff war would probably be very unprofitable. We could stop a very much larger quantity of goods entering Canada from the States, by a high tariff, than they could stop of Canadian goods entering that country. Michigan lumbermen must be afflicted with a form of elephantiasis, or, in the vulgar tongue, "swelled head," for they imagine that their personal interests ought, not only to override the natural rights and trade of this country, but that every other international trade interest, outside their own, ought to be sacrificed, in order to punish Canadians for simply minding their own business—for that is the Ontario saw-log policy stated in a short phrase.

INCREASED STUMPAGE ON PULP-WOOD.

The Hon. Mr. Marchand has just announced that the Provincial Government has increased the stumpage dues on pulp-wood by \$1.50 per cord, but will give a rebate of the same amount when the wood is manufactured into pulp in this Province. This has been done to prevent, as much as possible, its exportation in an unmanufactured state. The Premier regards this course justified by the amount of additional capital which will be invested here and the increased employment that will be furnished to labour. The old stumpage on pulp-wood in this Province was 40 cents per cord. The increase of \$1.50 per cord amounts, practically, to an export duty as it will only be paid on such pulp-wood as may be exported. This arrangement differs essentially from that

made by the Ontario Government for the same purpose. The Province of Ontario charges no stumpage, it leases its Crown lands as "timber limits," but absolutely prohibits what is cut thereon being exported. Quebec, on the other hand, allows pulp-wood to be exported, on paying an extra stumpage of \$1.50 per cord. This brings the new charge very close to such an impost as is provided for in the Dingley tariff, by virtue of which the Washington authorities may increase the duty on Canadian lumber proportionately to any export duty imposed by any foreign country. Reference to this is made in another column of this issue.

Whether the new charge made by the Quebec Government, which will be payable only on exported pulp-wood, will be interpreted at Washington as of such a nature as to justify the retaliatory clause of the Dingley tariff being put in operation, has yet to be ascertained. Against such retaliatory action by the United States it will be pleaded by the Federal Government of Canada, that the Province of Quebec is not a "country," and its imposition of, and rebate of stumpage dues cannot be justly regarded as the action of Canada. This will be, at least, understood, if it is not recognized as an ample plea, at Washington, where the importance of the national government to restrain the exercise of State rights is a familiar experience. We must leave time to attend to the international aspect of this matter, and hope the result will be a development of the wood-pulp industry to the extent foreshadowed by the Provincial Premier.

OPENING THE PROVINCIAL LEGISLATURE.

The Legislature of Quebec was opened in due form and state on the 19th inst. Some attendants were disappointed at the Lieutenant-Governor wearing the Windsor uniform usually donned at such ceremonials as His Honour was expected to play a Cromwellian role by bidding his valet to "take away that bauble." Lt.-Gov. Jetté may love republican customs, but he is not so devoid of common sense as to make an innovation in an established custom merely to gratify his individual preferences for sartorial simplicity. The Windsor uniform is worn as the outward and visible sign of official dignity, not to display personal vanity.

The debate on the Address was remarkable for its meagreness, as the Address itself was so devoid of public interest that it was not published. The Provincial Government claims to have had a surplus for last year. The seconder of the Address said this was the first surplus secured in the past 25 years, and indicated "the dawning of a new era." Unfortunately the word "Surplus" in political has often a different meaning to what it has in business circles. It is often what is called "a vanishing quantity," as it evaporates when the warm rays of financial analysis play upon it. However, it is something to be commended for the Quebec Government to claim that its ordinary expenditures have been kept within the ordinary revenue, as it is the first step to a good reputation to be anxious to secure one. The most practical part of the debate on the Address was the statement that: "During the last year, about half a million cords of pulp-wood have been exported from Quebec to the United States, and entered there duty free. From this a half million tons of pulp are manufactured in the States, which could not be so profitably produced here, owing to the heavy import duty on pulp going into that country." From this the following inference was

drawn: "It will certainly be a wise policy to equalize the condition by placing an export duty on our pulp wood. The manufacture of pulp wood in Quebec would mean the investment of about \$25,000,000 of capital, and the earning by artisans of at least \$500,000 annually as wages." It is gratifying to find the mining development of the Province to be progressing under the stimulus given by prevailing high prices. We must await the arrival of Departmental Reports before being able to pass upon the data on which rosate statements were made in the debate on the Address relative to the improved financial and industrial conditions of the Province.

A NOTABLE NEW BUILDING.

The private residences of this city as far surpass in costliness, solidity and beauty those of any other Canadian city as do those devoted to public and business purposes. This is pre-eminently a city of handsome and comfortable residences, as befits its high reputation for wealth, for business enterprises and hospitality. A residential building is nearly completed which will add another distinguished feature to the domestic architecture of this city. The proprietor is Mr. M. S. Foley, of the "Journal of Commerce." The structure is situated on St. Catherine and Metcalfe streets, the main frontage being on the latter, and the rear facing Dominion Square. The area occupied is 32 feet by 171. The Molsons Bank will have an office on the ground floor, the rest of which will be occupied by first-class stores. There will also be a restaurant attached, and other features found in the best hotels. There will be 8 storeys and a basement. The section over the ground floor will be divided into suites of handsome apartments equipped with such accommodations as are found only in the costliest dwellings. The main entrance on Metcalfe street is under a portico extending over the sidewalk, so that carriage visitors will step from the vehicle at once under shelter. An arcade will run from St. Catherine street the whole length of the building along which the stores will have an inside frontage. This will enable ladies to visit a variety of stores while sheltered from the weather, and the dirt and noises of the open street. The tenants, too, will have numerous stores at command approachable by an elevator trip. The location is perfect for conveniences. The handsomest park in this city, one of the most beautiful spots indeed in any city, will be, practically, at the door of the tenants. Within five minutes walk are, two cathedrals, eight churches, two theatres, the High School, McGill College, and Mount Royal Park. The building has been so erected, as to be unusually substantial. Its main constituents are steel and iron which give great rigidity to the whole edifice. The partitions are of an entirely novel character, being sound and fireproof. The floors also will resist fire to the utmost possible degree, so that each storey will be independent of the others as regard risks of this nature, which will be practically non-existent, the fire-proofing being so perfect. All the rooms will be well lighted, well ventilated, and well protected from the sun and cold. As a place of residence the new structure will be ideal, as everything will be provided to meet the requirements of domestic privacy, comfort, elegance, and economy. The entire cost will reach about \$130,000 to \$140,000. We need hardly say that electric lights will be placed in every apartment and passage way, while elevators of the finest design and safety will be run to

each floor. The heating will be by steam, so that the tenants will be saved all the trouble and annoyance of stoves, or furnaces. The architects, Messrs. Saxe & Archibald, have made their mark by designing so beautiful an edifice in exterior, so exceptionally substantial in structure and so attractive in its interior arrangements. The building promises to be fully occupied on the 1st May. We give elsewhere a full-page elevation of this new edifice.

NEW YORK AND MONTREAL AS RIVALS.

The more the New Yorkers study the relative advantages of their own port and of this, the national port of Canada, the more do they realize the natural superiority of Montreal. The admissions now being made by the chief commercial journals of the States are being forced out of them by facts which they cannot deny, though this force they endeavour to minimize. We find our New York namesake saying, "The enlargement of the St. Lawrence canals is going to help Montreal very much, and the Buffalo capitalists who proposed to establish elevators at Montreal and to divert the grain trade from Buffalo and New York to the Canadian route will probably succeed in part." This frank admission is, however, qualified by saying: "Before we become very much alarmed over the enterprise of the Dominion and the plan of Buffalo grain men to divert the grain trade from Buffalo it will be well to reflect that Montreal has for many years had advantages over New York in the matter of long water haul and the depth of the canals. And yet the grain business of Montreal has been relatively small and its growth has not been in proportion to the efforts made to get the business away from the United States."

Here, then, it is allowed, that Canada, in this port, has a great advantage from "the long water haul and depth of canals." The fact is overlooked that these admitted advantages have been neutralized to a considerable extent by the canals, until recently, being too shallow for the vessels needed "to get the business away from the United States." Now the canals are deepened the advantages of the long water haul of the Canadian route will give full force to its competitive capacity, and, to use our contemporaries' words, "If Montreal has fourteen feet of water in its approaches it will increase its business."

The main points alleged to be in favour of New York are, its being situated on the sea instead of a long distance up a river whose navigation is much interfered with by fogs and ice, and in possessing an immense general import and export trade. The "fogs and ice" drawback is greatly exaggerated. We admit its being serious enough when winter closes our navigation. But the obstructions and casualties caused by fogs and ice along our "long water haul" when its waters are carrying vessels to their destination, are altogether too insignificant to counteract its great advantages. The casualties indeed to grain carrying vessels along our waterways have been too trifling to be a serious factor in their disparagement. As to New York having a large import and export trade, we can say the same of Montreal. It is quite possible for a port to have an immense import trade without that conferring, in itself, any special advantages to the port for the export of grain. Boston, for instance, and New Orleans, have each "an immense import and export trade," but neither port has any special attraction for grain shipments.

The irresistible magnet which draws grain to a port for export is, economy of transportation. If, in that particular, it can offer advantages, the shippers of grain care nothing about how the general import and export trade of such a port compares with those of other places. If, then, Montreal is found to afford the most economical route for grain shipments across the ocean, this port will divert such trade from any and every competitor. The prospects are exceedingly bright for the long water haul of the Canadian route being successful in diverting an immense volume of trade from Buffalo and New York.

NOT PROSPERITY FOR ALL.

The number of small failures which have occurred throughout the Dominion recently might be taken, in the aggregate, as implying that prosperity was not abroad, but only hiding, or held within the grasp of the large corporations. A few will note the number and conclude as to the meaning without waiting to hear the insignificant amount of capital involved.

The struggling retail dealer of a year ago, whose energy was devoted to keeping afloat, with vague prospects of coming relief, will find the present period of commercial and industrial prosperity of little use to him in his business. It should not be so, and would not be if he were differently situated. Many who came to him for their supplies a year ago on credit, now pay cash, but the struggling dealer does not often get it. It goes to larger stores that entice ready money by offering the necessary inducements. The struggling credit man, with but a small store and uninviting assortment does not think of offering inducements for time payments and accordingly loses trade. If prosperity was not abroad the credit man would retain his customers. How can he say that times are good? They are not for him. He must fail and his name swells the list which goes to show that assignments are numerous because times are good.

These small failures will occur so long as there are those willing to extend limited credit to a dealer of too small means. Any change is liable to break him. Among the weekly records of such petty disasters, seldom showing liabilities exceeding the third figure, are some whom it is claimed attempted too much on a small capital. Prudence might have suggested that they go slower. Risked other people's goods, it may be said, whereas had they the cash and paid for them they would not have ran so recklessly ahead, but ventured carefully and thus have avoided failure. There is another side to this. The careful man who invests a few hundred dollars in a little stock of groceries, notions, or general family supplies, for local trade, and positively refuses to buy on credit before he is compelled to, is in all probability the wrong man to have anything whatever to do with the conduct of a shop of any size. He cannot make sufficient showing to entice trade or hold that which, by accident, he may acquire. Not having any variety he is unable, even if willing, to suggest purchases, and consequently has nothing to say, or nothing to show. His customers do not prove numerous enough to sustain him. He eventually gets into debt and is subsequently compelled to quit. Failure in this case was assured at the beginning.

How of the man with a few hundred who insists on making every cent count by securing all the stock he possibly can, on cash and credit? He has a fighting chance to win. He makes as large a show as possible; advertises his goods, shoves sales and thereby attracts trade.

The public think little of how he acquired his goods. They are only interested in how he sells them. He does more business in one day than the other man with a like capital does in a week. He draws the other man's trade away and holds it, simply because he understands business principles and prefers, if he undertakes business at all on too little capital, to run a fighting chance of winning than to walk into the rut of sure defeat. The turn to prosperous times finds this dealer in the best position to take advantage of them, for they are coming directly his way, while the man who would not risk is on the outside.

While no retail business should be started without sufficient cash to pay for the first stock in full, including fixtures, rent, insurance, etc., it is unwise to step into a business where active opposition is to be encountered without being able to make as good a showing as the locality affords, for among the various attractions to be found in every town, that of making a big display will always attract a crowd and ready cash is sure to roll in the direction where the greatest invitations are being held out.

There are many special lines in which an experienced man can engage with less than a thousand dollars, keep a well selected stock, do a nice, careful cash business and make headway. He can make as large a showing as his individual line demands and keep as full a stock as is requisite for his locality. But there are too many store assistants ever ready to embark for themselves in the grocery or general store trade without enough capital to pay thirty per cent. down on the business they are taking over; but trust to luck to come out all right and only see the folly of their undertaking when the feeling of pride which sustained them at first has dwindled with their resources.

WAR RISKS BY AN INSURANCE EXPERT.

The Editor of the "Review," London, is a military officer of experience. His judgment on war risks is valuable as he has made a special study of the question as an expert on insurance, military records, etc. After some caustic remarks on the lack of strategic skill shown by British officers, he says: "The Empire is alive with home and colonial volunteers, horse and foot, yeomen from the shires, cowboys from the great North West, bush-riders and stockmen from the Southern Cross hurrying to vie with each other in holding high the old flag. By tens of thousands they are coming, and the end of 1899 will be the birth of a new era for the Anglo-Saxon race. After close study of the war and the losses of both officers and men, it appears to us that the worst of both is past. The butcheries of Magersfontein and Modder River are over. The moderate losses of the future can be easily adjusted from a premium-paying point of view after a present policy holder is dead. The life offices now know the worst. The best is to come, and a deduction of the extra risk from the capital when payable will be wise and generous. We shall be surprised if the risk on N.C.O.'s and men for the war reaches 1 per cent. In the cavalry, yeomanry, and mounted troops especially, the risk is very low. And only two widows of cavalrymen have, up to now, been discovered by the Imperial War Fund." Insurance offices can afford to take risks on the rank and file at least."

In this connection it is notable that President Kruger some years ago, before allowing any life assurance company to enter the Transvaal, required it to agree that

Boers should be allowed to engage in war without an extra premium. Such a stipulation was enough to indicate an intention to engage in war at a future date. The British companies that fell into the trap, for such it was, are paying dearly for their confidence in Mr. Kruger's peaceful intentions, and for the ignorance of the British Government as to what those intentions really were as manifested by the Transvaal accumulating enormous stores of war materials.

LIFE ASSURANCE COMMISSIONS.

Reference was recently made in these columns to the policy pursued by some life assurance companies in regard to commissions on business secured by agents. In the past, most of the United States companies have paid commissions only on the first year's premium. The commission, in some cases, has been so large as practically to leave little or nothing to the company to cover the risk, when the other expenses were paid. The agent, or canvasser, for some companies, has, had no interest in keeping the policy alive after he had received his commission on the first year's premium. The policy might lapse and the company thereby made liable to be a loser, without exciting the concern of one whose only interest was to secure his own commission on a first premium. The percentage of lapses, consequently, became unduly large, for the general agent or manager could not possibly look after each policy. In the case of some companies the lapses have amounted to 70 per cent. of the new business secured during the year and the greater part of these lapses have been of policies on which only one year's premium had been paid.

Life insurance experts are agreed that there are several periods in the lifetime of a policy when it needs more than ordinary attention. The premium for the first and second years are the hardest to obtain. In the case of those companies whose policies have a surrender value after three premiums have been paid, the third year's payments is almost assured. In the fourth year the policy requires nursing and coddling to keep it alive. Some Canadian companies recognised this years ago and while their policies had a surrender value only after four annual premiums had been paid they became the more anxious to limit the amount of lapses. Accordingly they adopted the plan of paying a smaller commission on the first year's business and giving their agents an interest in the life of the policy by allowing a commission on the renewal premium for several years. This method proved very successful and one of the largest companies in the Dominion has found that its percentage of lapses compared with insurance in force amounts to only two per cent. while other companies, which offer no special inducements to agents to secure annual renewals, show lapses of nearly fifteen per cent. of the insurance in force. The success that has attended this method of securing and holding new business has been recognized on the other side of the line and now some of the stronger American companies have adopted, what may fairly be called, the Canadian system.

The change only came into effect on the first of this month and it is too early yet to judge what effect it will have on the works of the companies, but the local managers and general agents are confidently expecting that it will lead to the employment of a better class of agents and a more permanent business for the companies.

One of the difficulties about the soliciting of life in-

surance in the United States, in the past, has been the frequent migrations of the agents who have gone from one field to another, some of them never working the same territory two years in succession. With a prolonged interest in the policies they write the tendency of the agent will be to permanently attach himself to one section and keep that thoroughly worked up.

The migration of agents, or canvassers of life assurance companies, is not at all general in Canada. Those engaged in this occupation, and the companies also, recognise that influence increases by an agent becoming more and more familiar with his district and by his reputation becoming established for integrity and skill. "A rolling stone gathers no moss," applies to canvassers for all kinds of business, to none more so than to those employed by life assurance companies.

MONTREAL IN 1819.

A re-print copy is before us of the Original Montreal Directory, published by Thomas Doidge in the year 1819. The original matter appears in the volume, but it has not "antiquity's pride" in the old-fashioned type, paper and make-up of the first edition. The number of the population in 1819 is not given, but, as the Directory contained the names, occupations, and addresses of about 2,500 residents, we may safely put the population at 10,000. The number of streets named is 94, of which 65 are explained to be "in what is usually called the suburbs," which manifestly contained the larger part of the citizens. The suburbs are named, Quebec, St. Lawrence, Recollet, St. Anne's, St. Louis. There is no map given of the city; we get, however, some idea of its extent by noticing that the highest street number is "157 St. Paul St.," the next "147 St. Laurent," the numbers of all the other streets being below 100. We find that the officers of the 37th Regiment had residences near the site of the present Post Office, a district which was then occupied by houses of the more prominent citizens. The Hon. Jas. Monk, President and Administrator-in-Chief of Lower Canada, lived at 36 St. Jacques, now St. James St. The Cashier of the Bank of Montreal, which was then known as "Montreal Bank," lived on Francois Xavier, close to the office. David Ross, "His Majesty's Advocate General," resided at 11 St. Gabriel. Before 1812 he built what was then the finest residence on the continent on the Champ de Mars, which is still standing. Therein may be seen the classic stucco work for the execution of which he brought out an English artist—craftsman—who would not impart to any one the secret of his art. The Police Magistrate was Thomas McCord, grandfather of one of our best known and most highly respected citizens, Mr. D. A. McCord, Q.C. The McCord manor, extended from Black's Bridge to McCord street. It is an interesting fact that the first vinery built in Canada was erected by a member of this family, which claims an ancestor in a British officer who fought under General Wolfe on the Plains of Abraham.

In 1819 there was no municipal corporation and only one Watch-house, or, as we say, Police Station, which stood at 37 Craig street. The Post Office was at 156 St. Paul street, and the Custom House, at 92 Notre Dame. The Phoenix of London, and Montreal Fire Insurance Co., were the only ones in this business. The Montreal Bank, with a capital of \$1,250,000, Bank of Canada, capital, \$1,500,000, and Savings Bank, did all the banking business. The office of the former was a little west of the

present building and the Bank of Canada was near to it, while the Savings Bank had its office "in the Montreal Bank," though a separate institution. Such offices as Royal Engineers, Commissary-General, Military Store-keeper, Barrack Master, indicate the city being occupied by British troops. On looking over the business occupations of the citizens, we are struck with the large number of tavern keepers. They were usually old soldiers who on their discharge entered this lucrative calling. The fur trade was the leading business of Montreal. Only two representatives of the 1819 firms are now in that trade. We do not find any dry goods merchant as settled in 1819, whose name is now familiar here in that business. The wholesale merchants' annual sales in those days were not equal to those of dozens of retail stores of to-day. The country West of the city was very thinly populated. There were only two mails each week to and from Upper Canada, now Ontario, a daily one to and from Quebec, a weekly one for the Ottawa district, the Halifax mail was sent fortnightly, the United States mail was weekly. A stage ran twice a week to and from Kingston, and once a week to St. Andrews and Grenville. A steamboat service of 7 vessels ran on the river, leaving the city on Sundays, Tuesdays, Wednesdays, Thursdays, and Fridays. On Saturdays and Mondays there was no steamboat service. The Ferry to Laprairie and to Longueuil ran, "whenever they are required." The hotels were, Mansion House, City Tavern, British Tavern, Montreal House, on St. Paul St., and Clamp's Coffee House. The location of the hotels indicates the then centre of the city. "The Protestant Episcopal Parish Church" stood on St. James St. The Church of St. Marie, the "Bonsecour," and "Recollet" were the only Roman Catholic churches. The Presbyterian Church was on St. Peter St., the site of the Methodist Chapel is not given. There were three Masonic lodges, Union, St. Paul's and Wellington, doubtless made up largely of military officers, and government officials. The Hotel Dieu stood on St. Paul St. The Directory states that, next year, 1820, every house will have a water service, the supply in 1819, being from wells. Meat was "sixpence a pound, double the price it fetched ten years ago."

There was a public library in the Mansion House Hotel on St. Paul St., containing 7,000 books. In this respect Montreal has retrograded, as 80 years ago its public library had an average of one book for each adult, while to-day the proportion is about one book for each 6 adults. There were also more newspapers in proportion to the population than to-day, though their size and quality were very inferior. The city had five newspapers, two English, two French, and one "both French and English." The Theatre on College St., held 600 to 700 people. The Champ de Mars was the fashionable promenade. The Directory contains a very small number of the names of the prominent representative families of to-day. We find that of the Hon. Chartier Delothiniere, who resided on St. Sacrement St., the house being now occupied by the Torrance firm. From him descended the Hon. Joly Delothiniere, now Minister of the Interior. This family is one of the very few who held high social rank prior to their emigrating from France. Peter McCutcheon, merchant, 32 St. Paul St., was one of the most highly respected in those days; he is yet so, as "Peter McGill," which name he assumed for family reasons. He resided in the handsome house already referred to, as built by Advocate General Ross, which at length came into possession of the Government. William McGillivray, merchant, 1 St. Gabriel St., was head of the fur trade, he

had a beautiful residence at that address. Some of our older citizens will remember its being occupied by Mr. Donegany, who, in his humbler days, lived at 8 St. Louis St. They will also recall the days when General the Hon. James Lindsay, M.P., was a resident here, with his graceful wife, the Hon. Lady Sarah, daughter of the Earl of Mexborough, and maid of honour to the Queen. Those were days when Bearskins were a familiar sight on our streets, worn by the Grenadiers and Scots Guards.

We find, "Louis Joseph Papineau, Speaker of the Provincial Assembly," as resident at 5 Bonsecour St. His influence amongst the French-Canadians was supreme, as history and tradition tell us. The political changes amongst Papineau's compatriots have been as great as those made in the district where he resided. Among those now living here whose names were prominent in trading circles in 1819, are Miss Cuvillier and Miss De Rocheblave. The former name remains in, but the latter has disappeared from the business list, in which Pierre De Rocheblave stood so high 80 years ago. Mr. Cuvillier held for a length of time an important position in Lower Canada. Out of the 13 names of the directors of the Montreal Bank in 1819, only one, that of Torrance, is found in business circles to-day.

Amongst the officers resident in Montreal was "Sir John Johnson, Colonel, 57 St. Marie's St." He was chief of the Indian Department, as his father had been. Sir John was head of the United Empire Loyalists, who sacrificed all their property and prospects rather than change their allegiance to the Crown of England. We doubt if any nobleman is in possession of estates as valuable as those magnificent tracts of land in New York owned by Sir John Johnson, which were confiscated by the American Government when he came over to Canada. The 188 subscribers to this old Directory were doubtless the most prominent citizens in Montreal and suburbs. Of these only the following names remain:

Molson,	Torrance,	Nelson,
Bagg,	Doucet,	Porteous,
Bethune,	Gillespie,	Ross,
McCord,	Hart,	Thayer,
Larocque,	Henshaw,	Masson,
Papineau,	Dillon,	Des Rivières,
Bouthillier,	Peck,	

The names Molson, Frothingham, Gillespie, prominent in 1819, still hold their position of honour in the mercantile world. Sir Robert Gillespie, who figures in the 1819 Directory, is now Deputy Lieutenant of Lanarkshire, Scotland. He resides at Spring Hill, Douglas, in that county, and has a house in London. He is President of the Canada Company. This family has a longer record in connection with the mercantile affairs of Canada than any one now represented in the business circles of to-day. *

Humboldt says: "Providence does not merely watch over individual interests, but regards the general well-

*We are reminded that among the directors of the Bank of Canada in those days were Abner Bagg and Wm. L. McNider whose family names are still to the fore. In the Savings Bank in 1819 we find as directors John Molson and Beniah Gibbs, names still prominent among us, the former as the founder of the Bank of that name. Adam L. Macnider, director of the Savings Bank, was a cousin of the grand uncle of Mr. Macnider, now of the Bank of Montreal.

Mr. David Waters, the new and secondhand bookseller on St. James street west, has rendered a good service by the reprint of some 300 copies of the old Directory, which are sold at the low price of two dollars each.

being of all." The individual interests of those who, in the early days, were engaged in laying the foundations of this noble city as the commercial Metropolis of Canada, have vanished. Scant traces are found in the life of to-day. But their work remains as their monument. This large community owes gratitude to the rulers, the governors, the merchants, who, in 1819, were building better than they knew, when, as pioneers, they were organising and developing the social, municipal, trading, transport, educational, and benevolent enterprises and institutions which have so expanded as to put Montreal in the front rank of modern cities. Cities have their ancestors, and traditions, and reputations, as well as individuals. In the honour or shame of these every citizen shares, as to the one or the other he contributes by the service he renders or the wrong he does to the community of which he forms a part. Every Montrealer may look with just pride upon the record of those whose labours enterprise, example, and munificence, gave a rich heritage to all their posterity.

THE CLIMATE OF MID-CANADA.

The habit travellers indulge in of seizing upon some of the exceptional features in the climate of the country they are describing very commonly leads them into narratives of incidents that are misleading. Canada has suffered no little harm from British writers who have dwelt upon our winter temperatures, and its consequent phenomena. Mr. Kipling, for instance, entitled Canada, "Our Lady of the Snows." We, as a people, have been faulty in giving so much prominence to the aspects of winter in portrait and landscape photographs. We admit the force of the temptation to do this, as certainly a Canadian winter is incomparably more picturesque, in its associations of costume, customs, sports, outdoor enjoyments, and scenic effects than the winters of the old land. No Britisher ever dreams of having his portrait taken, as many do here, when clad in winter garments with a background of some winter scene, for such a picture would be a highly lugubrious object, suggestive of rheumatism, catarrh, and unutterable discomfort. A winter portrait in England, if it is to depict also the season, ought to be taken with the sitter in a dressing gown, with his feet in hot water, a bottle of cough mixture at his side, and a piece of tallow in hand to rub on his inflamed nostrils. A writer in Blackwood's Magazine for January has given us a description of "A Cold Day in Mid-Canada." The place alluded to, but not named, is Winnipeg, which, though midway between the Atlantic and Pacific oceans, is not, properly speaking, mid-Canada, but North-West Canada. The writer wields an artistic pen, but, by picking out the phenomena and incidents of one cold day in a very new and very northerly city, he has drawn a picture which so far as Canada is concerned is a gross exaggeration. We venture to say, that not two per cent. of Canadians ever experienced such a "cold day" as is described, and those who have saw nothing in it to create any special discomfort, nor much alarm. The chief features depicted are, the hoar frost on the windows, which he says, "will not be lifted for a couple of months." This is not so. The window frosting comes and goes in the winter as it does in England. He says the temperature on his selected cold day was 40 below zero. That fixes the date in February, but, in March, the temperature runs up to 15 to 18 degrees above frost

and in April to 30 to 35 above freezing, so that the window panes do not remain two months covered with frost. In fact windows are often clear when the temperature is quite low. The point is small but it shows exaggeration. He speaks of having had his hands blistered by the cold iron when bolting a door "on leaving the house." We do not have bolts outside our doors in Canada, and how an inside bolt can be shot to by a person outside is a mystery, especially as he tells us he is, "very careful to put on fur gloves before opening the hall door." He speaks of thermometer showing 40 below zero. No doubt this is correct for the Meteorological Department at Winnipeg does occasionally, so far neglect its duty as allow the mercury to slide down too far. But 40 below zero is a temperature never felt by 98 per cent. of Canadians. It sounds terrible to Britishers but the same writer describes, "daintily dressed damsels tripping along with a mere bunch of silk and feathers perched on her glossy curls," without injury when the glass is 40 below zero. The British public make this mistake about the cold of a Canadian winter, they argue like a rule of three sum, they say, "If 5 degrees of frost creates such great discomfort as we experience, then 30 degrees of frost creates 6 times as much discomfort." The logic of this is conspicuous by its absence. As a matter of fact known to all Britishers in Canada, and all of Canadian birth who have visited the old land, a temperature at or near freezing point in Great Britain is far, far more uncomfortable and unhealthy than a temperature in Canada at or near zero. The former creates a sense of misery, it cuts to the very marrow of the bones; the other is bracing, exhilarating, healthy, and even enjoyable. Nurses here take babies in arms for a daily airing even when the glass falls below zero, and our children sport on the ice, and roll in the snow like kittens at play on the coldest days of our winter. In England, winter means slush, half-frozen, sloppy snow; in Canada it means powdery snow, without damp, hard roads for sleighing and ice areas which attract crowds of skaters, of both sexes, and all ages, and hockey players whose games attract thousands of spectators in our rinks and on open water spaces. As a winter picture of Canada, "A Cold Day in Mid-Canada" is most misleading. It would be quite as fair to give the experience of a cold day in England by a vivid description of a London fog, or of the atmospheric horrors of a day that set the entire population shivering with the misery of damp as penetrating as the X rays. There are persons in Canada who were compelled to leave England to escape early death from bronchitis, catarrh, &c., who have lived here for many years without even once being laid up by a cold. Where the temperature goes to 40 below zero, even consumptive persons find great relief. With exceptions, "A Cold Day in Mid-Canada" is a day to enjoy outdoor exercise, to work up a Gargantuan appetite, to revel in sunshine, to feel every faculty braced and stimulated by the glorious fresh air that so stimulates, purifies and enriches the blood of Canadians as to make us one of the healthiest, most vigorous, longest lived people on the face of the earth.

THE BOERS PHOTOGRAPHED.

A recent number of the South African "Review" contains a picture of the Boers from an historic, moral, and intellectual standpoint which is quite photographic in

its details. The claim of the Boers to the Transvaal by right of discovery is shown to be baseless, as the names of no less than 25 explorers, a number of them being missionaries, like Dr. Moffatt and Dr. Livingstone, whose visits to that part of Africa, before a single Boer entered the Transvaal, are narrated. The "trek" of the Boers was made because they object to paying taxes to any government. In pursuance of this policy they made the Uitlanders pay all the taxes out of the proceeds of which the armaments for the present war were obtained. The Boers did not obtain possession of the Transvaal by settlement, but by conquest, tempered with massacre. The poor, down-trodden Matabele were in possession at the time of their advent, but, possessing no firearms, were driven out with tremendous slaughter, in one engagement 3,000 being killed without the Boers losing a single man. Their whole history has been nothing but a history of constant attacks upon aboriginal tribes, and had it not been that we obligingly subdued the Basutos, the Bapedi (Sekukuni's), and the Zulus for them when they were powerless to help themselves, there could have been neither Orange Free State nor Transvaal. Both States were free gifts to the Boers from Great Britain at times when she had both at her feet.

The Transvaal was not forcibly annexed by Great Britain in 1877, but by the express request of the Boers. Their subsequent change of mind only came when Britain's aid was no longer needed to protect them from annihilation by their dusky neighbors. The writer, who has had intimate relations with our enemies for many years, thinks them unworthy of being thought a brave people. "Their apparent bravery is a mixture of fanaticism and contempt for us. They have the ingrained conception—one can hardly call it a belief, for it is based upon nothing more tangible than the constant reading of the Old Testament—that they are God's chosen people, and are invincible; but of what we understand by courage in cold blood they are incapable. I never knew but one Boer hunter who would do the dare-devil things English hunters do as a matter of course. Boers will never hunt dangerous game on foot if they can possibly avoid it; and in the matter of approaching wounded animals they carry caution to its utmost verge. As long as they are fairly successful, or hold an obvious advantage, they seem brave enough, but the student of their wars with the Basutos and the northern and eastern tribes of the Transvaal knows that on anything like a reverse they have done more running away than fighting." This verdict seems borne out by their persistent avoidance of fighting in the open, so far they have never ventured out of the shelter of rocks and boulders.

He speaks of their religious gatherings as "inconceivably depressing, being without one grain of feeling or reverence, their very fanaticism is a distorted form of arrogance." As to their morality he declares that there is a whole tribe who are Boer half-breeds. He declares that illegitimacy is too common to excite any remark, and so notorious at the Cape as to make the claim of the Boers to be a moral race most ludicrous. With equal positiveness, based on prolonged intimacy with the Boers, the writer says, "they always have been and always will be slaveholders, they do not regard the Kaffirs as human beings at all, and their cruelties to slaves have to be known to be believed." This fully confirms the information given us by one of our citizens, who once

resided in the Transvaal, which we published a few weeks ago. According to the article in the South African "Review," the Boers are "the most dishonest, cruel, stupidest and hypocritical race on earth." In the words of Claude Melnotte, we ask each one of those who sympathize with the Boers, "Do'st like the picture?" We are not cruel enough to say, "A fellow feeling makes us wondrous kind," explains the sympathy of some with the Boers, but each person may draw his own conclusion in regard to it.

BUSINESS CHANGES.

Ontario.—Cashman & Perry, clothing, Barrie and Orillia, sold out Barrie business to Hunter Bros.; St. Lawrence Motor Co., Ltd., Cornwall, incorporation granted; C. W. Graves, jeweller, Napanee, out of business; R. S. Porteous, mfr. furn., Stratford, burned out; partly insured; Gordon & Coyne, tailors, Chatham, dissolved, E. Coyne continues; R. B. Jermyn, clo. and men's furnishings, Niagara Falls, sold out Welland branch; Mrs. A. Hergot, hotel, Allan Park, sold out to J. Forsyth; Gray & Parker, dry goods, Simcoe, about moving to London; John McGuire, grocer, Arnprior, sold out; Sam's & Woodward, gro., etc., Cannington, style now Woodward Bros.; Lakin, Thomson, Patterson & Co., planing mills and lumber, Hamilton, dissolved.

Quebec.—Shufelt & Paterson, general store, Knowlton, dissolved; Dagenais & Racicot, gro., Montreal, dissolved; Laude Bros., dry goods, Montreal, co-partnership registered; Dominion Optical Co., Montreal, Bennett Lawrence sole owner; Alcide Shoe Co., mfrs. shoes, Quebec, dissolved, new co-partnership registered; B. A. Reid & Co., general store, Smith's Mills, commenced business; Henry Connor, grocer, Bedford, commenced business; Desroches & Frere, dry goods, Montreal, dissolved; Harris, Youngheart & Co., mfrs. cigars, Montreal, dissolved, and new co-partnership registered; Miss A. W. Tomkins, millinery, Granby, has removed to Boston; J. Cradock Simpson, Real Estate and Agency Co., real estate agents, Montreal, applying for incorporation; H. B. Lamb, grocer, Montreal, Mrs. H. B. Lamb, ceased doing business under this name; R. S. Marston, general store and saw mill, Warden, about removing to British Columbia.

Manitoba & N.W.T.—Morfit & Raincock, general store, Gladstone, succeeded by R. & J. Broadfoot; T. E. Williams, gro., Winnipeg, sold out to A. Polson; A. B. Cork, implements, Souris, removed business to Carlyle; Elliott Furniture Co., Carman, succeeded by W. J. Ede; Estate of G. W. Davis, drugs, Napinka, winding up business; T. H. Goodman, grocer, Winnipeg, discontinued business.

British Columbia.—G. R. Raymond, hotel, Nanaimo, negotiating sale of business; W. G. S. Gavin, printer, Rossland, sold out to Casey & Lester; Anderson Produce Co., Ltd., Vancouver, closing out business; J. A. Skinner & Co., crockery, Vancouver, now Frederick Buscombe & Co.; Mrs. LeRoy, hotel, Van Anda, left.

Nova Scotia.—J. F. Grant, dry goods, New Glasgow, opening branch at Sydney; J. W. Tidd & Co., fish, Whale Cove,



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dissolution registered; C. H. McClaskey, confectioner, Sydney, removed to North Sydney J. H. Slater, restaurant, Sydney, opened business.

New Brunswick.—F. H. Steeves, painter, Hartland, sold out branch at Fort Fairfield, Me., to J. H. Ellis & Co.

RECENT FIRES.

Winnipeg, Man., Jan. 21st.—Consolidated Stationery Company's premises almost totally destroyed. Loss on paper stock about \$25,000. The building was occupied by J. W. Peck & Co., clothiers, of Montreal, who lose by smoke and water. Insured.—Pictou, N.S., 21st.—"Advocate" plant destroyed. Loss about \$6,000; insurance, \$2,500.—Hamilton, Ont., 19th.—Sidney Laidley's boarding house damaged. No insurance. — Cainsboro, N.W.T., 23rd.—Barnes & Sayres' store and adjoining hotel and hall burned. Half and store partially insured.

LEGAL RECORD.

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

WRITS ISSUED—ONTARIO.

January 18.

Collingwood—H. Shorey vs A. Chellow, \$854; J. McCready & Co. vs A. Chellow, \$521; J. Calder vs A. Chellow, \$809; Huntley—W. Mulock vs Geo. and Eliza Houston, \$2,800; Manchester—J. McDougall et al vs Robert Downs, \$633; Newington—P. Murphy vs Mary Johnson et al, \$500; Portland Tp.—B. F. Revell vs Frank Clark, \$2,000; Simcoe—

Amelia Schuyler vs A. M. Barber, \$1,375; Spruighill—Sawyer & Massey Co. vs John Robertson, \$1,850; Toronto—C. Evans vs E. S. and A. M. Dymond, \$1,884; Dunlop Tyre Co. vs W. Mann & Co., \$2,184; J. Laishley vs Western Assurance Co., \$1,612; Winchester Tp.—D. E. Sutherland vs Geo. Dillabough, \$612; Woodstock—H. Adams vs S. G. McKay et al, \$3,597; York Tp.—M. J. Colton vs C. H. Colton, \$390; —W. P. McMahon vs James McGuire, \$986.

January 20.

Anderdon Tp.—T. Langton vs T. B. White, \$673; Ingersoll —P. Rundle vs C. W. Riley, \$588; Toronto—E. H. Elgie vs Alice Martin et al, \$808; T. Alison vs Wm. McBean, \$5,978; A. J. Kemish vs H. W. Petrie, \$1,500; S. Strong et al vs Melinda J. Strong, \$360; Vaughan Tp.—J. B. Montgomery vs R. and J. Willis et al exrs, \$10,898; Woodstock—A. Lurch vs A. B. and G. B. Hunt, \$5,000; —S. A. Gardner vs Jefferson Caverley et al, \$2,757.

January 23.

Aldborough—Jennie Kirkpatrick vs Wm. McEachran, \$1,223; Brantford—L. Munro vs Frank Leeming, \$728; Collingwood—J. McPherson Co., Ltd., vs A. Chellow, \$455; Dorchester S.—Merchants Bank vs L. R. Pritchard, \$950; Haldimand Tp.—G. E. Stone vs Wm. Stone, \$558; London—The Wisconsin Wheel Works Co. vs W. Mann & Co., \$767; Murray Tp.—A. Gould vs W. H. and J. H. Powers, \$5,000; Ottawa—W. A. Allan vs B. F. and Katherine Burnett, \$1,077; J. C. Brennan vs Mary E. Casey, et al, \$3,672; N. K. & M. Connolly vs John Connor, \$75,277; Springfield—Merchants Bank vs J. R. Hewer, \$519; Toronto—Union Bank vs Barchard & Co., \$446; Accountant of Supreme Court vs Estate R. I. Walker et al, \$579; D. Smith vs H.O.V. Higgins et al, \$1,111; J. Wattie vs A. J. King, \$500; J. C. Hume vs Mary E. McCord et al, \$1,996; T. Lahey vs Neil McMullen, \$5,000; Marine City, Mich.—Commercial and Sav. Bank of St. Clair, \$421; New York—T. D. Bell et al vs Thos. and S. E. Jones, \$1,358; —W. H. Biggar vs James McMaster et al, \$1,897.

WRITS ISSUED—MANITOBA & N.W.T.

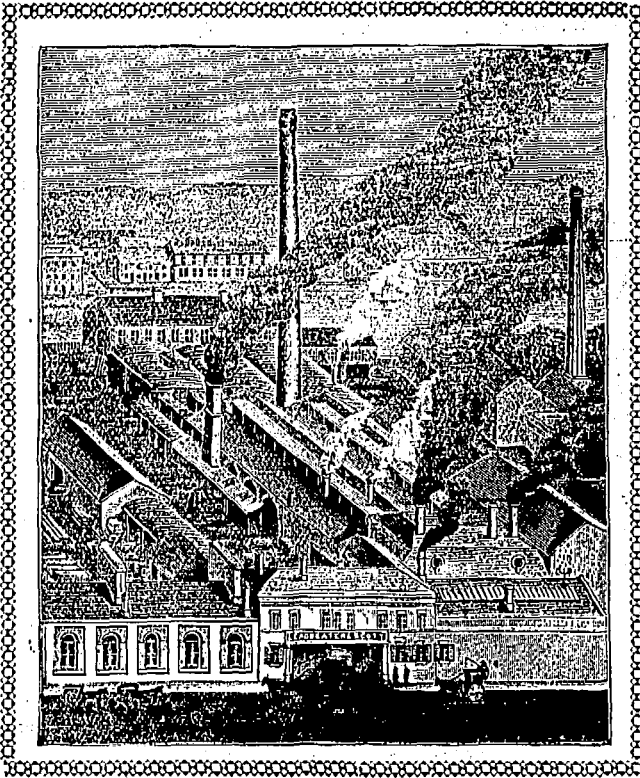
January 18.

Wapella—Tudge Bros., \$350; Winnipeg—W. J. Smith & Co., \$514 and \$699.

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ESTIMATES ON APPLICATION.

Telegraphic Address:—"Leadbeater, Sheffield."

WRITS ISSUED—NOVA SCOTIA.

January 18.

Sydney—James McKenzie, \$2,095.

JUDGMENTS RENDERED—ONTARIO.

January 18.

Luther Tp.—Mary A. Steffler agt Jos. Flick, \$436; Stoneys Point—P. Grenier agt Magloire Levasseur, \$593; Boston, Mass.—J. A. McDonald agt Wm. Slack, \$477.

January 20.

Elma—J. W. Scott agt Coulter Young, \$369; Galt—R. B. Smith exr agt Louis Chapman, \$518; Kitley Tp.—D. Leaver et al agt Mary L. Johnston et al, \$549; Wallace—J. W. Scott agt Jos. Clyde, \$346;—La Banque Jacques Cartier agt Citizens' Exchange and Loan Agency, \$4,747; Toronto—G. Henry agt E. Boisseau, \$325; A. Ewen agt James Cheyne, \$330; Usbridge—J. Johnston & Co. agt W. A. Broddy, \$1,477; Whitby E.—F. L. Fowler agt John McGregor, \$319; New York—Bank of Hamilton agt D. Blackley, \$4,139;—J. H. Scarlett agt Jane Bingham et al, \$1,700;—W. Allan agt Geo. Harrison, \$1,500;—W. P. Eby agt St. Leon Mineral Water Co., \$13,642.

JUDGMENTS RENDERED—QUEBEC.

January 18.

Compton—H. Lovell agt E. Chase, \$519; Montreal—Baron Strathcona agt James Baxter, \$2,575; J. Hamilton et al agt Dme. L. J. Osborne et vir, \$10,386; C. Cushing et al esql agt De. L. J. Osborne et vir, \$3,180 J. Hamilton agt De. L. J. Osborne et vir, \$3,677; Eastern Tps. Bank agt H. E. and E. Poulin, \$1,650.

January 20.

Berthier—M. Vineberg agt C. A. Chenevert et al, \$950; La Baie—P. M. D. Lavolette agt R. Duguay, \$333; Longueuil—A. Trudeau agt G. Vincent, \$3,794; Montreal—U. Garand et al agt C. N. Armstrong et al, \$617; Bank of St. Hyacinthe agt Baie des Chaleurs Ry. Co. et al, \$254; Montreal Loan & Mort. Co. agt James Baxter, \$809; W. G. M. Robertson agt Israel Blumenthal & Co., \$2,038; G. B. Burland agt Ovide

Corbeille, \$507; H. A. Despocas agt Ed. Despocas, \$229; Dlle. A. Messier agt Arthur Prevost, \$393; M. A. Thomas agt St. Leon Mineral Water Co., \$10,546; H. Wener agt J. B. Williamson, \$268; St. Ann de Y.—Credit Foncier agt J. N. Lamy, \$3,220.

January 23.

Montreal—U. Garand et al agt C. N. Armstrong et al, \$617; J. S. Budden agt A. F. Carrier, \$290; Montreal Loan and Mtge. Co. agt Arthemise Chiniquy et vir, \$1,146; Dme. Mar. McDonald agt J. H. Henderson, \$2,060; T. R. Ridgway agt P. E. Roulin, \$182; City of Montreal agt W. P. Skelly, \$320; La Banque Nationale agt J. B. Williamson et al, \$278; Quebec—Montreal Loan & Mtge. Co. agt Alfred Goulet, \$4,166; St. Zotique—M. Moody et al agt Josephus Methot et al, \$300.

JUDGMENTS RENDERED—NOVA SCOTIA.

January 18.

Halifax—W. J. Curtis, \$691; Pietou—Edmund Watt, \$742, \$722 and \$625.

EXECUTIONS—QUEBEC.

January 18.

Montreal—T. Benoit agt F. Simard, \$210; H. W. Lumb agt Jas. Skellan, \$235; C. W. Casselman agt F. A. Wake, \$175; Verdun—F. Labelle agt Dme. A. Robert et vir, \$2,350.

Montreal—Dme. Angelina Lapierre esql agt J. E. Deslauriers, \$975; Alaska Commercial Co. agt M. Guerin, \$725; W. Vipond et al agt N. H. Morrell, \$354; Rev. C. C. Hamilton agt Dme. L. J. Osborne, et vir, \$7,900.

January 23.

Montreal—D. McFarlane et al agt A. B. Chaffee, \$700; A. Dalbec agt M. Guerin et al, \$270; A. Dalbec agt Dme. M. O. St. Marie, \$1,112; Montreal Loan & Mtge. Co. agt Sam. Skearkell, \$5,000.

CHATEL MORTGAGES—ONTARIO.

January 18.

Chinguacousy Tp.—Rev. S. O. Nixon to R. Cation, \$772; Elzabethtown Tp.—G. P. McNish to C. Grant, \$699; Galt—J. B. Kreason to G. Hancock, \$605; Lavant Tp.—Peter Gray to A. McDonald, \$1,140; Ottawa—Edward Devaux and wife to

By Special Appointment to H.R.H. The Prince of Wales.

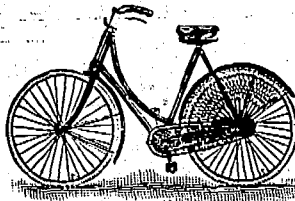
Heaton, Butler & Bayne,



Artists in
Stained Glass,
Mosaics and
Decoration.

14 GARRICK STREET, LONDON, Eng.

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The New "PREMIER"

Cycle Company,
LIMITED.

Largest Makers in the World.

EVERY TYPE AND GRADE

Head Offices
AND
Works,
Coventry
ENG.

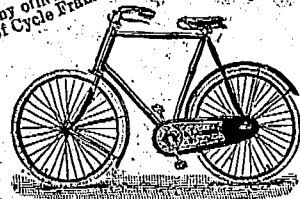
HIGHEST
AWARD
1884
ONTARIO

Speciality: HELICAL TUBE.

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

Descriptive
Catalogue
and
Shipping
Terms
on
Applica-
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Business Established 1875.



D. V. Ranger, \$900; Mrs. Maud E. Jones to J. Boyden, \$918; Peterboro—Alex. Elliott to Toronto Brewing and Malting Co., \$1,200; Peterborough—Peterborough Light and Power Co. to Sun Life Assur. Co., \$74,817; St. Catharines—Mrs. Annie Potter to Canada Permanent, \$1,211; Sandwich—Margt. Stuart to Walkerville Brewing Co., \$1,100; Sault Ste. Marie—H. E. Leland to H. W. Evenden, \$648; Sullivan Tp.—Saml. Hall to W. Vandusen, \$540; Toronto—Jos. Oldfield and wife to J. Kilgour, \$1,500; Warwick Tp.—Mrs. C. J. Ilume to J. S. Williams et al, \$395.

January 20.

Chatham—Sarah Brundage to S. B. Arnold, \$575; Gananoque—J. F. and S. A. Shiels to Ann Shiels, \$2,000; East Toronto—Mrs. Annie J. Hunter to W. T. Kiely, \$640; Hamilton—Thos. Bradfield to H. Kuntz, \$1,563; Patrick Donohue to H. Kuntz, \$1,543; N. S. Briggs to Ida Straus, \$600; W. F. Walker to Bank of Hamilton, \$1,902; Luther W.—R. I. Jackson to J. Gillies, \$600; McKillop Tp.—Munn Bros. to J. Lockhart, \$1,700; St. Catharines—Saml. Houston and Geo. Powell to J. Powell, \$4,804; Richard Newman to E. McArdle, \$956; St. Thomas—Randall Learn to L. Price & Son, \$1,500; Seneca—Byron Bond to A. J. Gibson, \$700; Toronto—Thos. Hancock to J. R. McCollum, \$600; York Tp.—Mrs. Eliza A. Valvert to S. A. Myers, \$800.

January 23.

Cross Hill—Emner Bickle to Martha Bickels, \$1,500; Griffith Tp.—G. S. Smith to J. Stewart, \$1,141; Hagersville—S. W. Howard to J. H. Salter, \$1,184; Hamilton—G. H. Nicholson to R. H. Howard & Co., \$1,295; Nelson Pitton and wife to J. Gompf, \$3,500; Ottawa—Wm. Eagan to Nancy Plunkett, \$842; Pushtich—Hugh Campbell to G. Hanning, \$389; Thorold—Mrs. J. R. Frazer to Jennie Skilling, \$1,109; Toronto—E. H. Arms to R. B. Arms, \$691; Isabel Davids to

M. A. Riddel, \$831 G. N. Ferrier to M. F. Ferrier, \$800; W. J. Houston and wife to Mulcahy, \$1,696; A. J. Klein to Ellen Butland, \$3,250; Timothy O'Rourke to O'Keefe Brewery Co., \$3,460.

CHATTET, MORTGAGES—BRITISH COLUMBIA.

January 18.

Abbotsford—J. S. T. Bouchier, \$1,500; Vancouver—J. W. Newton, \$581.

BILLS OF SALE—ONTARIO.

January 18.

Fort William—Carpenter & Co. to Ray, Street & Co., \$1,184; Midland—Jos. Turner to J. B. Smith & Sons, trustees, \$10,000; Toronto—Anderson & Co. to The Anderson & Macbeth Co., Ltd., \$9,500.

January 20.

Bagot Tp.—Jos. McRae to Teresa McRae, \$1,000; Berlin—J. K. Wing and Jos. Weaver to J. G. Wing, \$8,392; —The Southwold Cheese Co. to F. Boyes, \$2,350.

January 23.

Kingsville—W. H. and J. P. Black to J. E. Johnson, \$900; Milford—Mrs. E. Knox to A. Love, \$867; Niagara Falls—Edward Healy to J. T. Foster, \$800; St. Thomas—Jas. Egan et al to R. M. Lipsey et al, \$775; Simcoe—George Carter to H. Carter, \$2,032; Toronto—Ellen Butland to Alfred Klein, \$3,750.

BILLS OF SALE—NOVA SCOTIA.

January 18.

Halifax—John Barnes, \$17,615.

RICHARDS BEAUIDEAL CYCLE CO. LTD.
WHEELS, TYRES, GRAYS, WOLVERHAMPTON
HEATH TOWN WOLVERHAMPTON ENGLAND
POSTAL ADDRESS FREDERICK ST.

USED ALL OVER THE WORLD.

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

Dunedin, N.Z., 1890—1st Award.

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SPECIAL IMPROVED
Steel Wire Ropes
OF THE FINEST QUALITY, FOR
MINING, PLOUGH ROPES, INCLINES.
Special Flexible Steel Ropes for Cranes, Hoists, &c.
TRAWL WARPS, SHIPS' HAWSERS.
Copper Rope and Tape Lightning Conductors.

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

—Good progress is being made by the Montreal Company in the West Indies. Messrs. W. H. Chapman and T. P. Brothers spent December in Demerara, B. G., taking over the electric light and tramways for the "Demerara Electric Company, Limited," of Montreal, which now owns them. The latter sailed for home January 9th, to secure material for the proposed trolley road. Mr. Chapman is now in Trinidad arranging for a new electrical enterprise in that picturesque island. An electric tramway in Barbadoes is also likely to be shortly undertaken with Montreal capital.

—A Detroit, Mich., dispatch states that the committee which has been considering the granting of the contract by the Lake Carriers' Association for handling grain at Buffalo the coming season reported inability to decide, and asked to be continued in office with power to act, and with authority to consider the matter at Buffalo before awarding the contract. This the convention agreed to without debate. Nearly a dozen men who desire the grain contracts had hearings before the committee. There is a plan afoot by which the elevators may handle the grain themselves, as is done with ore by the railroads, thus doing away with the contract system altogether.

BUSINESS DIFFICULTIES.

—Morrison Bros., general merchants, Boissevain, Man., have assigned.
—A Lindsay, Ont., furniture dealer, J. H. Lennen, is offering to compromise.
—W. Mann & Co., bicycles, London, Ont., has assigned. A meeting will be held on February 2.
—At St. Henri, Que., F. X. Bourduss, tailor, has assigned. He got an extension in '95 but in '96 compromised at 40 cents.
—The Montreal picture framing con-

cern of W. T. Leach & Co., owe \$2,700 and has assigned. Wm. T. Leach is understood as sole owner.

—Eagle & Paxton, general merchants and hotelkeepers, 150-mile House, B.C., are in trouble. They owe \$20,000, but show a surplus.

—A meeting of creditors of A. Leblanc, hardware, Montreal, will be held on 30th inst. The assignee has possession. Liabilities are \$1,700. He began early in '92, with small capital.

—L. Deschamps & Co., shoes, Montreal, assigned. Liabilities, \$1,800; assets, \$1,300. Mrs. L. Deschamps is sole owner, and offers to settle at 30c cash. Business was begun in May, '98.

—David A. Dickson, drugs, Galt, Ont., has assigned. He had a business in Preston and previously at Bright, giving up the former after opening in Galt.—J. G. Jones, produce and apple buyer, Exeter, Ont., has assigned.

—In the matter of the Clark Mfg. Co., Toronto, the assignee is running the business meantime in the interests of the creditors, to dispose of unfinished stock. Trade liabilities are placed at about \$45,000.

—The general store business of McComb & Co., Parry Sound, Ont., is in the charge of the assignee. James McComb is understood to be the sole owner. He has been encumbered by chattel mortgages occasionally.

FINANCIAL.

Thursday, 25th January, 1900.

While writing it is probable news is on the way of a momentous nature, that will revolutionize the financial situation. The position of late has been as erratic as the weather, oscillating between extreme points, with brief intervals between extremes. Caution has gone to nervousness so acute as to almost stop trading on the Stock Exchange. The enormous expenditures of Great Britain on the war cannot fail to have a very prolonged effect on the money market. The destruction of property has been on a vast scale. This will have to be replaced and, almost certainly, to the renewals will be added an immense enlargement of military

equipments as the British army will be strengthened in numbers and armaments. The Bank of England continues to gather strength, so much as to be raising anticipations of the rate going from 5 to 4½ at an early date, it may indeed be reduced to-day too late for us to record. Such a change is deprecated by some financiers, as there will probably be a drain of gold to Argentine and India. If the rate drops a point there may also be an outflow of gold to the Continent, and a stop put to shipments from this side. It is likely as well that gold shipments from South Africa will be very scanty for some time to come, even after the war they will be interfered with. The December bank statement is on a later page, and comments upon it on an earlier. There seems every probability of the annual statements of the banks being more roscate than for many years. Attention is drawn by a western Ontario paper to the managers of new branches being paid a salary only equal in amount to the ordinary earnings of an artisan. We doubt whether this is generally so, but, if in any one case this is correct, such parsimony is most imprudent—to say the least. The Grand Trunk and C.P.R. continue to show a weekly increase, the one for week ending 21st inst., of \$39,738, and the other of \$56,000. Pacific has been selling at 94 to 94¼; Electric, 102; Toronto St., 107½ to 102; Montreal St., 283½ to 285; Gas, 190¼; Bank of Toronto, 243; Commerce, 145¼. Call money in New York is down to 3 per cent., but the market is extremely sensitive, being at the entire mercy of reports from the seat of war. Local rates remain unchanged.

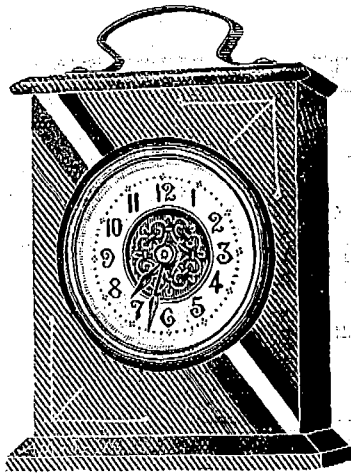
The following is a comparative table of stocks for week ending Jan. 25th, supplied by Chas. Meredith & Co., Stock Brokers, Montreal:—

BANK	Shares	High.	Lowest.	Average same date last year.
Bank of Montreal	40	262½	259	250
Montreal Bank	5	192½	192	201
Bank of Toronto	17	243½	243½	243
Merchants Bank	144	161½	160	180
Quebec Bank	6	126	126	123
Union Bank	30	109½	109½	115

ON ACTIVE SERVICE.

THE KHAKI CLOCK.

Covered in Regulation Khaki.



Made throughout in England.

ONE-HALF ACTUAL SIZE.

One-day lever Timepiece.

Two-inch Ivory Dial.

IT SELLS TO THE PUBLIC AT \$1.50.

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

WRITE TO:

A. MAYER & SON,

127 Aldersgate Street, - - - LONDON, E. C., Eng.
ESTABLISHED, 1867. Telegraphic Address, "ASCIO, LONDON."

Wholesale and Export Clock Merchants.

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

THE FILTER FOR CANADA.

CISTERN FITTED WITH

PORTABLE



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



CISTERN AND DOMESTIC FILTERS

No. 8 OR LARGE CISTERN FILTER.

MADE BY THE

CISTERN FILTER.

LONDON AND GENERAL WATER PURIFYING COMPANY,

(Limited)

No Families who value their Health should be without one

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

Testimonials from the Highest Authorities. Indents through Shippers only. Full Particulars and Prices from Secretary, 157 Strand, London, Eng.

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

LARGE ASSORTMENT,

→ Right Values.

H. VINEBERG & Co.,

25 St. Helen St., MONTREAL



Gavin C. MacDougall,

(Late Pipe-Major DUNCAN MACDOUGALL),

BAGPIPE MAKER.

Bagpipes from 50s. to £50.

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

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

JOURNAL OF COMMERCE.

Gavin C. MacDougall, Dunolly, Aberfeldy, Scotland.

MISCELLANEOUS.

Can. Pacific	4350	95	93 1/2	85 1/2
Dul. S.S. & At. Pf.	25	143 1/2	143 1/2	21 1/2
Comm. Cable	144	175	170	189 1/2
do Cash	4	194	192	
Virtue Co.	23900	60	50	
Mont. Telegraph ..	60	173	172	174
Mont. & Lon.	4600	33	29 1/2	
Rich. & Ont.	860	111	106 1/2	104 1/2
Republic.	2700	106	104 1/2	
M. S. R.	2894	291 1/2	270 1/2	194 1/2
Twin City.	610	67	64 1/2	
Montreal Gas Co.	200	191	189	215
Bell Telephone ..	6	173	173	173 1/2
Royal Electric ..	1480	195	190 1/2	162
Toronto Ry Co.	1594	102 1/2	101	114 1/2
Payne Co.	5500	105	103	
Halifax Ry.	50	95	94 1/2	128 1/2
Bell Tel. Rights.	60 1/2	70 1/2	69	
Mont. Cotton Co.	5	145	145	
Can. Ch'ld Co.	100	107	100	
Dom. Cot. Mills.	255	95	94	110
War Eagle.	4500	275	258	318

Brazilian exchange for the week ending Jan. 24, is as follows:

Jan. 18.....	7 13-16d
" 19.....	7 27-32d
" 20.....	7 7-8d
" 22.....	7 7-8d
" 23.....	7 29-32d
" 24.....	7 11-16d

MONTREAL WHOLESALE MARKETS.

Montreal, January 25, 1900.

While the uncertain but generally depressing weather is having a bad effect on some lines of retail business, notably dry goods, the wholesale houses are unanimous in stating that the general tone of business is good. Collections

were never better and in the grocery trade the settlements on account of the holiday trade have been made with unusual promptitude and the retailers have hardly any holiday stocks to carry over. Grain and flour are in good demand and prices remain steady. Farm products are eagerly bought up except eggs which suffer from the exceptional climatic conditions. Dressed hogs and poultry are being eagerly bought up at slight advances, and the market has taken a firm tone. Butter is somewhat scarce except for inferior grades and prices rule higher. The local demand for cheese is small at present and there are but few export orders coming in. Seeds, the market for which is just opening up, are scarce and higher, especially clover and flax. General groceries are still firm with a good demand, though prices are nominally unchanged.

Beestons Globe Cycle Co., Ltd.,

BEESTONS, THE PIONEER BRACKET.

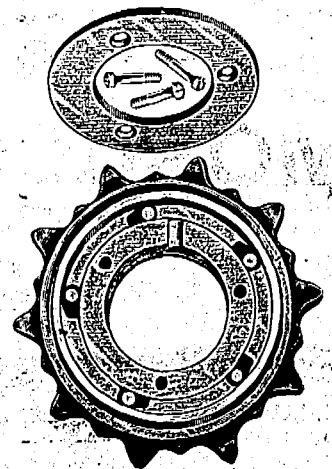
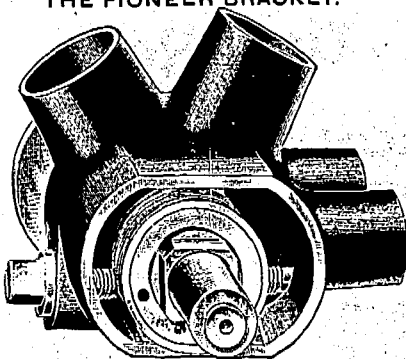
Wolverhampton, ENGLAND.

ESTABLISHED 1850.

Note our Improvements for Season 1900.

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

Lists on Application. Trade Supplied
Put us to the Test.



THE FIRTH CO., LIMITED,

CONTRACTORS TO THE WAR OFFICE AND THE ADMIRALTY,

Florence Mills, WARRINGTON, England,

MANUFACTURERS OF

IRON AND STEEL WIRE.

SPECIALITY—TINNED AND GALVANISED STEEL MATTRESS WIRE.

Bright, Tinned, Galvanised and Coppered Wire
— — — — — in Coils or Straight Lengths.

WOVEN WIRE MATTRESSES of Every Description.

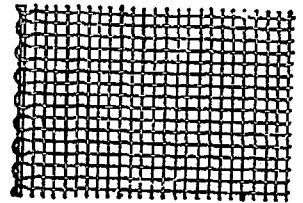
Specially Prepared

WIRE CLOTH or GAUZE For Screening or Stamp Battery Purposes

UPHOLSTERERS' SPRINGS, ETC.



TRADE MARK.



Refined sugars maintain the advanced prices made a couple of weeks ago and as raw sugars are advancing it is not improbable that refined will soon follow suit. The London wool market has stiffened somewhat towards the close of the colonial sales and the decline of 5 to 7½ per cent., spoken of last week has been fully overcome and the prices that prevailed at the opening of the sales are now maintained. The feature in the oil business is an advance in the price of both raw and boiled linseed. In all lines orders are coming in rapidly, and the wholesale houses generally are looking confidently forward to the best year's business Montreal has ever had. All collections are good, failures few and insignificant and the general tone is extremely healthy.

BETTER.—The market during the past week has shown a very firm tendency and a very satisfactory business in all qualities has been passing. The supply is light more especially in dairy grades, of which there is not enough in the market to meet the requirements. The finest October creamery is now selling at 22½c to 23c; winter makes at 21 to 22c; finest townships dairy at 20c to 22c; western dairy at 18c to 20c, and medium qualities at 17c to 18c. A considerable quantity of butter is coming in from Nova Scotia largely of an inferior quality, which is selling at 16c to 18c. Roll butter is scarce and commanding a higher price, sales being made at 19c to 20c.

CHEESE.—In this market there has been very little business passing during the last week. The market opened dull with an easier tenancy, few or no orders being placed during the week. Finest colored cheese is quoted at 11½c to 12c and choicest white at 11½c to 11¾c.

BRANSOM'S PATENT DETACHABLE GEAR CASE

Bransom, Kent & Co. LIMITED.
GOSWELL RD., LONDON E.C.

EXCELS ALL OTHERS FOR EASE & SIMPLICITY OF FITTING, EFFICIENCY AND APPEARANCE.

EXPORT MANUFACTURERS OF EVERY DESCRIPTION OF

CYCLE FITTINGS AND ACCESSORIES, TOOLS & MACHINERY FOR THE CYCLE TRADE.

B.K. ADJUSTABLE RIM BRAKE

The most powerful Brake on the Market. Does not injure the Rim. Breaks only when the Brake is applied. NOT rendered useless by soft Deflated or Punctured Tyres.

THE ABOVE BRAKE HAS BEEN DESIGNED TO REMEDY THE OLD BRAKE'S GREAT INEFFICIENCY BY THE OLD FASHIONED RUBBER RIM BRAKE. THIS BRAKE ENGAGING ON THE RIM INSTEAD OF ON THE TYRE DOES NOT IN ANY WAY INJURE OR WEAR THE TYRE. IT IS MORE POWERFUL & ADAPTED TO BE FITTED TO ANY MACHINE IN ALL MOMENTS.

BRANSOM'S ADJUSTABLE MUD-GUARD BRIDGE

MADE IN WHITE METAL, POLISHED. IMPOSSIBLE TO TARNISH OR RUST. THE NEATEST, SIMPLEST & MOST PERFECT DETACHABLE MUD-GUARD BRIDGE ON THE MARKET.

ALL THE ADVANTAGES OF FIXED STEEL GUARDS CAN BE ATTACHED OR DETACHED IN SECONDS ADJUSTABLE TO ANY MACHINE.

LISTS FORWARDED ON APPLICATION.

Telegraphic Address: "MAROQUIN, LONDON."

T. T. WOOD & CO.,

Manufacturers of

MOROCCOS, Roans and Wool Rugs,

FOR

UPHOLSTERERS, COACH BUILDERS, Case Makers, Bookbinders and Bag Makers.

198-200, Bermondsey Street, Southwark,

LONDON, S. E., England.

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

Wm. SMITH & SON,

MANUFACTURERS OF

• PATENT STEEL MUSIC WIRE, •

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

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

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

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

MILD CAST STEEL WIRE OF EVERY DESCRIPTION.

Dallam Wire Works, Warrington, England.

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

El Padre Needles

10 cents.

Varsity,

5 cents.

The Best

✳️ CIGARS ✳️

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

Made and Guaranteed by

S. DAVIS & SONS,

MONTREAL, Que.

DRY GOODS, DOMESTIC WOOLENS.—While the weather this year and indeed the latter part of last year has been very unfavorable to the retail trade generally, the wholesale houses continue to enjoy a large run of sorting orders, while orders for full lines for next season's business are coming in very freely and the prospects are that this will be a banner year in the dry goods business. The news in the counting-houses of the establishments is that collections continue to be very good and that few failures and those unimportant are to be noted. While the tendency of the mar-

ket is towards higher prices and slight advances have taken place in some lines these have been so small as yet as to be almost imperceptible.

EGGS.—The condition of the egg market has been affected by the unseasonable weather which has had a markedly depressing effect during the close of the week and prices have been put lower than for some weeks. Holders seem more anxious to dispose of their stocks as the outlook is favorable to a large increase in the production of new eggs. The best fall fresh are offering at 16c to 17c, and cold storage at 11c to 14c. Western limed are quoted at 13c to 14c, and Montreal limed at 15c to 16c. Strictly new-laid eggs are not over plentiful and have found a ready sale at from 25c to 26c.

FISH, OYSTERS, ETC.—The market during the past week has shown no improvement under the depressing influence of the continued uncertain weather. There is still some demand for fresh fish, and prices remain unchanged from last week, namely, fresh haddock and cod 3c to 3½c; frozen herrings from Newfoundland, \$1.60 per 100 count; B.C. salmon, also frozen, 10c; halibut, 10c; Manitoba dore, 6c; whitefish, 7½c and pike, 4½c; smelts, 6c; tomcods, \$1.30 to \$1.50 a barrel. Standard bulk oysters are unchanged at \$1.30 per gallon and selects, \$1.50. Malpeque shell oysters are quoted at \$7 to \$7.50 but there are few in the open market.

FLOUR, FEED AND MEAL.—The week just past has shown a good business and the chances for a continued improvement are excellent. Stocks throughout the country are light and the same holds good in the city. Prices however, have as yet shown no upward tendency, but on the contrary Mani-

toba patents and strong bakers have declined ten cents a barrel. As grain is firmer than last week this decline may not last very long.

GAME, FOWL, ETC.—Prices in these lines under lighter arrivals are ruling stronger and for fresh killed lots there is a better demand at higher prices: Turkeys are selling at from 8c to 11c chickens, from 7c to 10c; fowls from 5c to 8c; ducks, from 8c to 10c, and geese from 6c to 7½c.

GREEN FRUITS, &c.—The local trade during the past week has been somewhat slow and the market quiet, the demand not having improved as was expected by this time. Prices show little change. California navels are selling at from \$3.25 to \$3.75, though the stocks are light. California seed-

Cable address: "Scent Fountains" London

R. R. PATTISON & Co.,

..IMPORTERS OF..

FOREIGN FANCY GOODS.

and Factors of English Toys OF EVERY DESCRIPTION.

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

Bone Goods with Sea Side Views.

R. J. PIKE,

Gold and Silver Watch Case

Manufacturer,

CROMWELL HOUSE!

EARLSDON, COVENTRY, Eng.

Easily broken to convenient Size.

Patented, August 15th, 1899.



A Striking and desirable Novelty.

Packed 80 Sticks to Box.

Young & Smylie's Corrugated Stick Licorice.

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

Sold by the Wholesale Drug & Confectionery Trade.

Established 1845.

YOUNG & SMYLIE, Brooklyn, N.Y.

Write for Illustrated Catalogue.

Patent Hard-Polished Wood Letter of the Latest Designs.

Labour and Space-Saving Joinery of the Best Workmanship

Everything required by Printers supplied.

→ ATLAS WORKS ←

Day & Collins, Ltd.

Offices Completely Equipped in the Most Modern Style.

ESTABLISHED 1869.

ESTIMATES FREE.

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

Telegrams: "Daycoll, London."

lings are offering, at \$2.25 to \$2.75. Valencia oranges are still scarce but the demand is light, 420's selling at \$4.25 to \$5.50; large sizes at \$5.50 to \$6; 714's are quoted at \$5.50 to \$6. Florida oranges are selling at \$5 a box; lemons, \$2.35 to \$3; bananas, \$2.50 to \$3.25 per bunch in cases; pineapples, 30c to 35c each; tomatoes, \$3.50 per crate; grape fruit, \$5.50 per box; tangerines, \$5 per 1/2 box. Apples are very slow of sale and what few are moving are selling from \$1.50 to \$2.25 for No. 2's and \$3.50 a bbl. for No. 1's.

GRAIN.—The grain market during the past week has shown but little change in the general tone of business. The demand is not heavy, though a fair amount of trading is being done. The drop in prices last week was only temporary and, in fact, the old rates have not only been resumed but a small advance has been made.

GROCERIES.—The sugar market has shown no change in price during the past week, so far as the local refiners are concerned, though raw sugars have advanced quite a little since the last report due to the conditions spoken of then. After the American refiners have

bought up everything of centrifugals that was available at 4 1/2 cents, they are now vainly offering that price for further supplies, but nothing is to be had less than 4 7-16 cents, while most holders want 4 1/2 cents and declare they will take nothing less. In the general

lines of groceries retailers have started buying very freely. A good business is being done in all lines, much better than at this time last year. Prices are firm in all staple lines with a tendency towards a rising market, but prices are notably unchanged. The

HOLGATE & FISHWICK,

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

Brewers' Engineers,

Brassfounders, Copper Smiths,

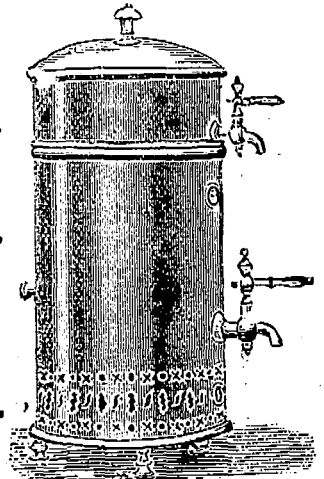
Plumbers, Pewterers,

Bar Fitters, &c.,

EVERY REQUISITE FOR PUBLICANS SUPPLIED.

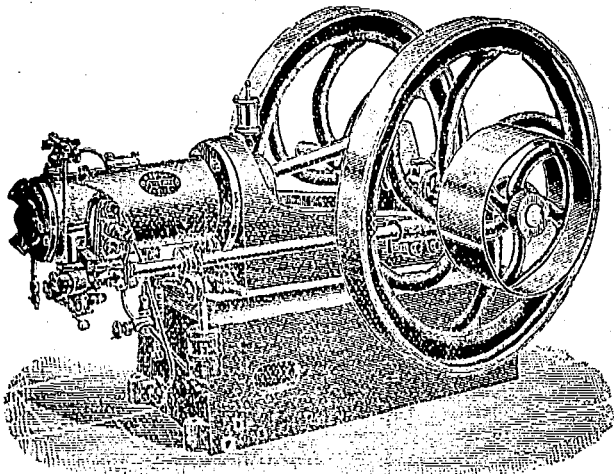
Beer Engines, Warmers, Drainers, &c.

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



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THE "LEICESTER" IMPROVED Otto Gas & Oil Engines.

→ SOLE MAKERS: ←

Adolphus Barron & Co., LIMITED.

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20,000 IN USE.

USERS.

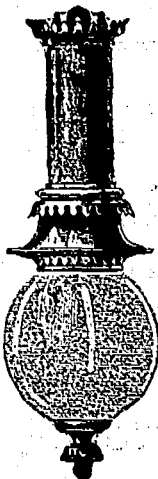
H.M. Government
(1,100 Lamps).

40 Corporations
and Vestries.

Over 20 Railways.

50 Electricity
Supply Stations,

Etc., Etc.,



BROCKIE-PELL PATENT ARC LAMPS.

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

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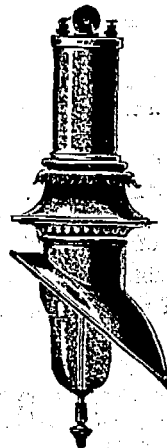
Chas. Baker & Co., Ltd.

Jones Bros.

Horne Bros.

Lewis's.

Etc., Etc.

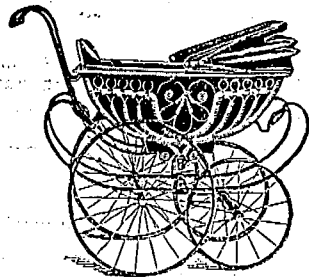


SIMMONS & CO., Wholesale Manufacturers.

The "ZENANA," 87s.



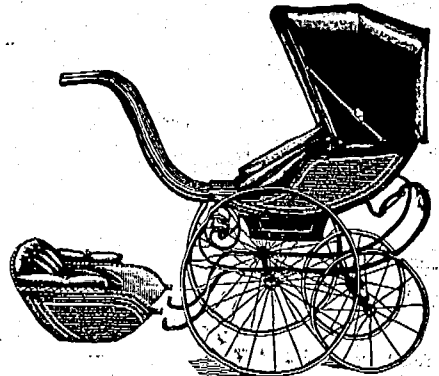
The "RANGER," 64s.; as shown, 72s. 6d.



As a Perambulator.



As a Mail Cart.



The "COMBINATION," 64s.; as shown, 67s. 6d., 87s. 6d., 107s. 6d.
EVERY CARRIAGE GUARANTEED PERFECT AND DURABLE.
 Scores of Designs. Send for Complete Catalogue.

3, 5 & 7 TANNER STREET, LONDON, S.E., Eng.

Telephone No. 990 HOP, Telegrams:—"QUADRICYCLES."

payments for holiday stocks have been made unprecedentedly well and the retail trade has had no difficulty in disposing of the stocks. General stocks are also depleted and people are buying much more lively than ever before.

HARDWARE AND METALS.—The market is improving and business generally is opening up considerably. In the city itself the demand is growing quite brisk for most lines of both shelf and heavy hardware while travellers on the road have little difficulty in securing orders. A number of changes in the prices of some lines will be noticed by a reference to the "Prices Current" all of them being in the direction of higher prices. Canada plates, which advanced 20 cents during the previous week, have gone up 15 cents more and the market still shows a tendency to further advance. The base price for cut nails is now \$2.85 instead of \$2.75, as was the case last week. A rumor was published in a daily paper that sisal and Manila ropes had advanced but so far as sisal is concerned the rumor proved unfounded, though there may be an advance in Manilas very shortly of about 1/2 a cent.

PAINTS, OILS AND GLASS.—There was an advance in the price of linseed oils during the past week of about 2c a gallon and raw oil is now quoted at 64 cents and boiled at 67 cents. These are the only changes in prices to note during the week but the call for paints of all kinds especially ready-mixed is very large and country merchants as well as those in the city are

buying very freely. Collections continue to be very easily made and the trade appears to be in a most healthy condition.

POTATOES, ROOTS, ETC.—In this market the supply is ample and prices are distinctly favorable to buyers. Carlots are difficult to move at more than 40 to 45 cents and jobbing lots at 50 to 55 cents. Beans have advanced considerably, medium prime being quoted at \$1.55 instead of \$1.40, and best hand-picked at \$1.62 instead of \$1.45.

PROVISIONS.—The tone of the market continues strong and dressed hogs are holding their own very steadily. A considerable amount of business is passing in car lots at \$5.55 to \$5.60 and jobbing lots are being sold at from \$5.60 to \$5.75. Heavy hogs are quoted at \$5, but there are few being offered or enquired for.

SEEDS.—The tendency in the seed market is decidedly upward. There is a considerable shortage of nearly every kind due to the dry weather last year, and the consequent smallness of the crop. At present the dealers are relying on the overplus from 1898. There is also a large demand from Europe due to the same cause and clover has risen from 7 1/2 to 10 cents to 7 1/2 to 11 cents, and alsike from 7 1/2 to 9 cents to 7 1/2 to 14 cents. Timothy remains steady. Flaxseed has made a remarkable jump upward in sympathy with the rise in oils and is now quoted at \$1.20 to \$1.70 instead of 65 cents to \$1 a bushel, and dealers look for still higher prices.

WASTE.—At present the market for waste continues to be very low and there seems to be little chance for any improvement for some time to come. The quotations given in the "Prices Current" still rule the market.

WOOL.—DOMESTIC AND FOREIGN.—The slight decline in prices at the opening of the Colonial wool sales in London last week proved but temporary. The heavy withdrawals and more active competition have caused prices to react and sales now progressing are on the

Thos. B. Cumpston & Son

LINEN,

Works: St. Helen's Mills, Hunslet,
 Whitehouse Street, HUNSLET,
 LEEDS, ENGLAND.

Reg. Telegraphic Address:
 "CUMPSTON, LEEDS."

—MANUFACTURERS OF—

Railway Carriage Roofing Canvas
 D.S. & D.D. Cover Canvas,
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Contractors to the following British Railway Cos.:—Midland, Great Northern, North Eastern, Gt. Western, South Eastern, and Gt. Southern and Western Ry. of Ireland.

Telegrams—"SONNEZ," Liverpool.

THE
"DEY" TIME REGISTER

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

The Most Reliable and Perfect
Time Recorder in the world.

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

NO Favoritism. NO Collusion.

Further Particulars from

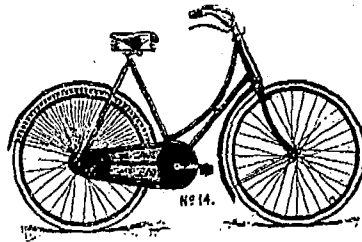
HOWARD BROS.

HEAD OFFICE:—

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

Established 16 years.

Telegrams: Parkyn, Wolverhampton



— 1900 —

Manufactured
by**FRANK H. PARKYN, LTD.**

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

basis of the last closing sales. The present series will end on the 27th inst. being confined to 11 days. The depressing tone at the opening caused manufacturers here to withhold purchases. A few small lots are moving, but mostly in broken parcels. Capes are worth 25c to 27½c. The market is very bare of supplies, this applying also to Canadian fleece. The latter sold in Toronto this week at 20c to 21c. A London dispatch of 24th says: At the wool auction sales here to-day, the number of bales offered aggregated 10,563. Superior greasy merinos were spiritedly competed for by the American and French buyers, both paying full rates. A selection of Swan River wool was in good request, and taken for Yorkshire account. Cross-breds were well supported by the home trade. The American buyers purchased fine greasy

77c, grinding in transit, and 73c Owen Sound. Barley dull with No. 1 at 39c to 40c, and No. 2 at 38c west. Oats steady at 26¼c west for white and at 25c to 25½c for mixed. Peas firm at 57½c west and 58½c east. Corn is quoted at 39c to 40c on track for Canadian. Rye, 49c west and 50c east.

Groceries. — Trade fair, with little change in prices. Sugars sell at \$4.53 to \$4.58 for granulated and at \$3.78 to \$4.23 for yellows. Canned goods are unchanged. Teas are unchanged, with good demand for medium Japans. Coffees firm at 8c to 12c for Rios. Dried fruits quiet and prices firm.

Hardware and Metals.—A fair business is reported and prices are unchanged.

Hides and Skins.—The hide market is a little easier, with cured quoted at 10¾c to 11c. No. 1 green 10c, and No. 2 is quoted at 9c. Sheepskins, \$1.10 to \$1.25. Calfskins, 9c for No. 2, and 10c for No. 1.

Live Stock.—The cattle market quiet with choice grades in best demand. A few shippers sold at 4¼c to 4½c per lb.; they were choice. Butchers bring Lambs, 4c to 4½c per lb. Hogs higher 3¾c to 4c for best and 2½c to 3c for inferior. Stockers, 2½c to 3¼c per lb. Sheep, 3¼c and bucks 2½c per lb. at 4½c to 4¾c per lb. for choice bacon lots.

Provisions.—Fair demand for cured meats. Mess pork, \$13.50 to \$14 and short cut, \$15 to \$15.50. Bacon, 7c to

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, January 25, 1900.

Trade fairly active this week. Orders coming forward freely, and merchants pleased with the outlook. A good trade is reported in dry goods for spring, and prices rule firm all round. Manufacturers are busy, and imports continue heavier than last year. Business in hardware, metals and groceries fairly active. Payments satisfactory. Money unchanged; prime commercial paper is discounted at 6 per cent, and call loans on choice collateral also 6 per cent. Speculation in stocks fairly active with some irregularity in prices. Bank issues firm. Latest sales: Bank of Toronto 243, Commerce 145½, Dominion 266, Bank of Hamilton 195, C.P.R. 94½, Toronto Ry. 102, Cable 172 ex-allotment, Gen. Electric 169½, London Electric 113½, London and Canadian Loan 54.

Butter, &c. — The butter market is very firm, with choice grades higher. The best tub dairy jobs at 20c and fine pound rolls at 20c to 21c. Medium qualities to good are steady at 15c to 18c. Creamery brings 22c for tub and 23c to 24c for rolls. Eggs, 23c per doz. in case lots for new-laid. Cheese firm at 12c to 13c per lb.

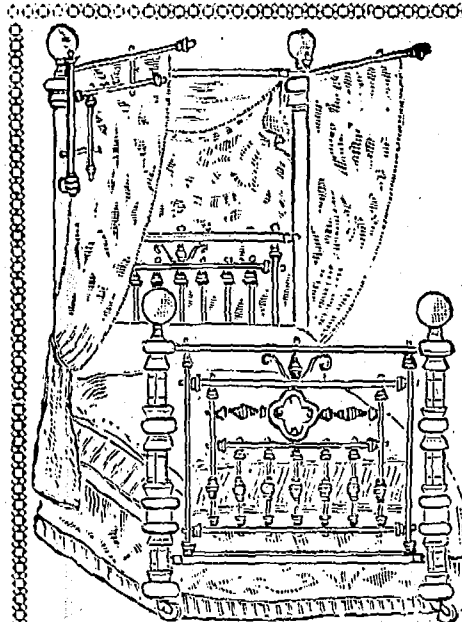
Dressed Hogs.—Offerings moderate and prices firm. Selections bring \$5.25 to \$5.30 in car lots, and \$5 to \$5.10 for heavy.

Flour and Grain.—Flour quiet and easy, with straight rollers quoted in barrels at \$2.70 to \$2.80 west for export. Manitoba patents \$4 to \$4.10 and strong bakers, \$3.60 to \$3.70. Bran firmer at \$13.50 west and shorts at \$15 west. Oatmeal \$3.25 in bags and \$3.35 in barrels on track. Wheat steady, with white and red winter quoted at 64c to 65c north and west and goose at 69c low freights. No. 1 Manitoba hard, 76c to

ESTABLISHED 1855

Taylor's Safes

145 & 147
FRONT EAST TORONTO



Gold Medals: { Warrington, 1895,
Manchester, 1893,
Auckland (New Zealand), 1890.

THE

MERSEY BEDSTEAD

CO., LTD.,

Hadfield Works,
WARRINGTON, England.

Manufacturers of HIGH CLASS

Bedsteads, Cots, Folders &c., . . .

of every description, IN BRASS & IRON.

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

Write for Pattern Book of Latest Designs

Old Outer Covers

Repaired Equal to New or Bought for Cash

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

A TRIAL ORDER SOLICITED.

PROMPT DELIVERY.

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

A Variety of SECOND-HAND COVERS, any size [equal to new] in stock, 10/6 each.
 [Of the Best Workmanship and Material.]

Full Particulars of the

IMPERIAL TYRE & RUBBER CO., Ltd.,

27 BROOKE STREET,

HOLBORN, LONDON, E. C., Eng.

7½c, the former for cars of long clear. Smoked hams, 10½c to 11½c, and breakfast bacon, 11c to 12c. Rolls, 8c to 8½c. Lard, firm, at 6½c to 7½c, according to size of package. Beans, hand-picked, \$1.50 to \$1.60. Hops, 16c to 18c. Dried apples, 6c, and evaporated 8c to 8½c per lb. Potatoes, 38c to 40c per bag, on track.

Wool.—Trade quiet and prices easier. Fleece is worth 19c. Pulled wools, 20c to 21c for supers, and 22c to 23c for extras.



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Lock and Dam, St. Andrew's Rapids, Red River, Man." will be received at this office until Thursday, the 15th day of February, 1900, for the construction of a concrete lock and dam, at St. Andrew's Rapids, Red River, Province of Manitoba.

Plans and specifications can be seen at this Department; at the offices of Mr. Zeph. Malhoit, Resident Engineer of the Department at Winnipeg; of Mr. H. A. Gray, Resident Engineer, Confederation Life Building, Toronto; of Mr. C. Desjardins, Clerk of Works, Post Office, Montreal; and of Mr. Ph. Beland, Clerk of Works, Post Office, Quebec. Forms of tender can also be obtained at the above-mentioned places.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied and signed with their actual signatures.

The Contractor will be required to conform to regulations to be made by the Governor-General-in-Council, respecting the accommodation, medical treatment and sanitary protection of the workmen employed on the work.

Each tender must be accompanied by an accepted bank cheque, made payable to the order of the Honourable the Minister of Public Works, equal to ten per cent. of the amount of the tender (10 p.c.), which will be forfeited if the party decline to enter into a contract when called upon to do so, or if he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The Department does not bind itself to accept the lowest or any tender.

By order,
 JOS. R. ROY,
 Acting Secretary.

Department of Public Works of Canada.
 Ottawa, January 18th, 1900.

Newspapers inserting this advertisement without authority from the Department will not be paid for it.

STOCKS AND BONDS.

NAME.	Par Val'e.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Jan. 25 (Bid)	Cash value per S
British North Am.....	24½	4,866,666	4,866,666	1,460,000	2½	Apr. Oct	145	145 00
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3½	June Dec	105	42 00
Commercial, Windsor..	40	500,000	370,000	80,000	3	.....	285	133 10
Dominion.....	50	1,500,000	1,500,000	1,500,000	3½	May	155	77 50
Eastern Townships.....	50	1,500,000	1,500,000	850,000	3½	Jan July	155	79 00
Halifax Banking Co.....	20	500,000	500,000	400,000	3½	Feb. Aug	155	79 00
Hamilton.....	100	1,500,000	1,500,000	1,000,000	4	June Dec	184	194 00
Hochelaga.....	100	1,499,600	1,482,200	585,000	3½	June Dec	152	152 00
Imperial.....	100	2,411,900	2,344,125	1,524,203	4 & 1	June Dec	211½	211 50
Jacques Cartier.....	25	500,000	500,000	500,000	3	June Dec	.....	.....
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	3½	June Dec	160	160 00
Merchants' Halifax.....	100	2,000,000	1,985,070	1,700,000	3½	Feb. Aug	180	188 00
Molson.....	50	2,423,100	2,180,645	1,625,000	4 & 1	Oct. pri	188	91 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	260	620 00
Nationale.....	30	1,200,000	1,200,000	150,000	3	May Nov	90	27 00
New Brunswick.....	100	500,000	500,000	700,000	6	Jan July	800	800 00
Nova Scotia.....	100	1,760,000	1,760,000	2,162,570	4½	Feb. Aug	227	227 00
Ontario.....	100	1,000,000	1,040,000	110,000	2½	June Dec	127	127 00
Ottawa.....	100	1,994,900	1,731,080	1,403,310	4 & 1	June Dec	191	190 00
People's of N. B.....	150	180,000	180,000	140,000	4	.....	250	375 00
Quebec.....	100	2,500,000	2,500,000	700,000	3	June Dec	125	125 00
St. Stephen's.....	100	200,000	200,000	45,000	2½	April Oct	.....	124 00
Standard.....	50	1,000,000	1,000,000	600,000	4	April Oct	194	194 00
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec	240	240 00
Traders.....	100	921,800	920,423	70,000	3	June Dec	111	111 00
Union (Halifax).....	50	500,000	500,000	250,000	3	Mch Sept	123	81 00
Union of Canada.....	100	2,000,000	2,000,000	450,000	3½	June Dec	.....	.....
Western.....	100	500,000	385,239	118,000	3½	Apr Oct	.....	.....
Agri. Sav. and Loan Co.....	50	830,000	629,544	150,000	3	Jan July	.....	171 50
Bell Telephone Co.....	100	3,185,000	3,185,000	910,000	49½	Jan	171½	95 00
Brit. Can. Loan & Inv. Co.....	100	1,997,900	398,481	120,000	3½	July	95	.....
Brit. Mortg. Loan Co.....	100	450,000	818,504	100,000	3	July	.....	66 00
Can. Colored Cot. Mills Co.....	100	2,708,000	2,700,000	.....	5	Oct	.....	85 00
Can. Landed & Nat'l Inv't Co.....	100	2,908,000	1,004,000	350,000	3	Jan July	85	66 00
Can. Landed & Nat'l Inv't Co.....	100	2,908,000	2,500,000	1,200,000	3	Jan July	124	62 00
Can. Perm. Loan and Sav.....	50	750,000	750,000	220,000	8½	June Dec	112	56 00
Can. Sav. & Loan Co.....	50	2,500,000	1,250,000	360,000	3	Jan July	184	84 00
Central Can. Loan & Sav. Co.....	100	1,000,000	384,200	40,000	2½	July Dec	75	137 00
Dominion Sav. and Inv. Co.....	50	1,000,000	1,000,000	.....	1½	Jan	180	65 00
Dominion Telegraph Co.....	100	3,000,000	3,000,000	.....	3	Mar	92	92 00
Dominion Cotton Mills Co.....	100	3,221,500	1,818,100	800,000	3	June	75	75 00
Freehold Loan and Sav. Co.....	100	1,500,000	1,100,000	349,109	3	Jan July	109	119 00
Hamilton Prov. and Loan.....	100	2,000,000	200,000	200,000	3½	Jan July	140	14 00
Home Sav. and Loan Co.....	50	3,000,000	1,400,000	720,000	4½	Jan July	176	88 00
Huron & Erie Loan & Sav. Co.....	100	840,000	720,847	160,000	3	Jan July	95	95 00
Imperial Loan and Inv. Co.....	100	700,000	888,098	160,000	3	Jan July	112	112 00
Imperial Banking and Loan.....	50	5,000,000	700,000	210,000	4	Mch Sep	82	20 00
Land. & Can. Loan and Ag.....	50	679,700	681,850	81,000	3	Jan July	104	52 00
London Loan Co.....	100	2,750,000	550,000	160,000	3½	Jan July	85	85 00
London and Ont. Inv. Co.....	100	1,500,000	375,000	51,000	.....	Jan	46	46 00
Manitoba & North-W. Ln Co.....	100	2,000,000	2,000,000	.....	2	Jan	172	68 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	5	Jan	191	76 40
Montreal Gas Co.....	50	5,000,000	9,987,916	.....	2½	Apr	201	201 00
Montreal Electric Light Co.....	100	1,400,000	1,400,000	334,247	4	Feb. Mch	142	142 00
Montreal Cotton Co.....	100	600,000	600,000	.....	4	Feb	130	130 00
Merchants M'fg Co.....	25	500,000	500,000	300,000	3½	Mch Sep	135	83 75
Montreal Loan and Mortg.....	100	488,800	314,386	150,000	3	Jan July	.....	.....
Ont. Loan and Inv. Co.....	50	2,000,000	1,200,000	490,000	3½	Jan July	121	60 50
Ont. Loan and Deb. Co.....	50	600,000	600,000	40,000	2	Jan July	26	13 00
People's Loan and Dep. Co.....	40	578,240	378,720	50,000	.....	Jan	60	33 00
Real Est. Loan Co.....	100	1,350,000	1,350,000	250,000	3	.....	110	110 00
Richellen and Ont. Nav. Co.....	100	1,500,000	1,500,000	282,862	4	Jan	185½	185 25
The Royal Electric Co.....	100	500,000	500,000	20,000	2	Jan	135	135 00
Toronto Electric Light Co.....	100	6,000,000	6,000,000	.....	1	Jan	101½	101 50
Toronto Street Railway.....	50	1,085,400	699,023	300,000	3	July	40	20 00
Union Loan and Sav. Co.....	50	2,000,000	1,500,000	770,000	.....	July	105	52 50
Western Can. Loan and Sav.....	50	2,301,200	561,721	52,000	3½	June Dec	98	49 00
Western Loan & Trust Co.....	50	.....	.....	.....	.....	.....	105	105 00
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	.....	.....

* Paying quarterly dividends.

Mayor Prefontaine

At the request of a deputation of Montreal citizens, comprising some of the most influential men in commercial and professional life, Mayor Prefontaine offers himself for re-election to the civic chair.

Two years ago when elected by acclamation Mr. Prefontaine presented to the public, through the columns of the "Journal of Commerce," a concise statement of the reforms and improvements he should strive to obtain for the city during his term of office. The programme was an ambitious one and a single term of office has been all too short for its completion. Some controversy has arisen on the ground of what is known to civic politicians as "the tacit understanding" and a good deal of criticism—much of it in very questionable taste—has been directed against the Mayor, for his alleged readiness to over-ride this unwritten law, but it should be borne in mind by all voters that the well-being of the city is the paramount consideration, and the manifest duty of citizens is to select the best man available for the position of Mayor. That Mr. Prefontaine himself does not take his critics seriously is manifested by the sentiments he expressed at Hochelaga on Tuesday evening:—"Rather than set the east against the west, or the west against the east, the English against the French, or the French against the English, Catholics against Protestants, or Protestants against Catholics, I would at once forego whatever aspirations I might have for the civic chair and retire from public life."

In some five or six wards throughout the city the Aldermanic representatives have been chosen by acclamation, and some voters in those wards may omit to cast their votes for the Mayoral candidate. It is to be hoped that very few voters will thus neglect such an important duty. By a full vote alone can the wishes of the citizens be correctly ascertained, and by all indications such a vote would give an overwhelming majority to Mr. Prefontaine for Mayor.

Subjoined is a partial list of Mayor Prefontaine's nominators for re-election:—

Hon. Messrs. A. A. Thibaudau,
L. J. Forget,
T. Berthiaume,
J. D. Rolland,
N. Perodeau,
Messrs. J. A. C. Madore,
J. Grenier,
E. H. Lemay,
H. W. Raphael,
D. Lepage,
P. Crosby,
Wm. McIntyre,
Jno. Caverhill,
Wm. Kissock,
J. W. Taylor,
M. Davis,
A. F. Gault,
James Crathern,
Alex. McFee,
Robt. Meighen,
M. S. Foley,

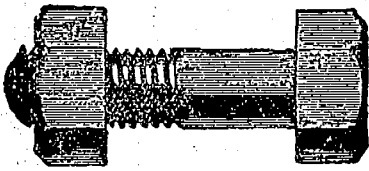
John Simpson,
Peter Laing,
Henry Hogan,
H. Lareau,
Dr. J. Gadbois,
T. L. Lafleur,
Alex. Prudhomme,
Paul Galibert,
F. X. St. Charles,
Lawrence A. Wilson,
F. D. Shallow,
Thomas Gauthier,
Dr. G. E. Roy,
John Bombray,
Dr. J. A. Picotte,
Eugene Viau,
J. P. Rottot,
G. R. Whitehead,
E. A. Nelson,
Samuel Coulson,
W. J. White,

M. D. Carroll,
A. L. Kent,
A. Turcotte,
S. T. Willett,
P. Wilson,
Leandre Gauthier,
E. Belanger,
N. Collin,
P. Demers,
Angus W. Hooper,
J. M. Fortier,
J. H. Wilson,
J. W. R. Brunet,
Joseph Lamarche,
Pierre Leclerc,
A. Chartier,
W. A. Ross,
Joseph Beland,
Cyrille Gervais,
G. A. Drolet,

Telegraphic Address: "COOPER, SHEFFIELD."

11937

Manufacturers of every description of



Bolts, Nuts, & Rivets.

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

**Railway Spikes,
SET SCREWS, WASHERS, &c.**

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

"CONSIDER THIS."

If you carefully consider the reasons for the non-renting of property well-heated, you will find some cause why it is not rented. Landlords may want too much money. Prospective tenant may have objections to appearance. Frequently the landlord values the property by some other near, forgetting that the other building is brighter and more inviting looking. Luxfer Prisms generally make just the bright appearance required and have oftentimes effected the rental of vacant premises. Go and see what Luxfer lights can do. Call up Main 122 or call at 1833 Notre Dame street. The matter is well worth

enquiring into and you will be interested.

GAS AND OIL ENGINES.

Messrs. A. Barron & Co., of Leicester, England, have produced an Oil Engine, of from 1/2 to 150 horse-power, named after that city, which is a very striking improvement upon all hitherto made. The special advantages it has are claimed by the firm to be: 1. Positive starting in less time than any other make; 2. No attention required after starting; 3. Can be run with no load or with full load any length of time without any watching other than to fill lubricator;

4. Simplicity is a special feature; 5. The governor is made to cut out the oil supply, and also to relieve the compression, thereby saving oil when running with a light load; 6. Special feature is our Patent Vapouriser and Ignitor, that should the engine have to be stopped through a belt coming off, or breaking, or any other cause the engine may be re-started after the belt has been repaired, etc., without reheating the Vapouriser which is a great saving of time. The Barron engines are specially adapted to electric lighting. This firm has long enjoyed a very high reputation and what it says and what it supplies may be thoroughly relied upon.

JOSEPH PEACE & CO. Ltd.,

MERCHANT WORKS, SHEFFIELD, ENGLAND.

REGISTERED TRADE MARKS.

J. ROEBUCK.



S. FISHER & CO.

SEE-SAW

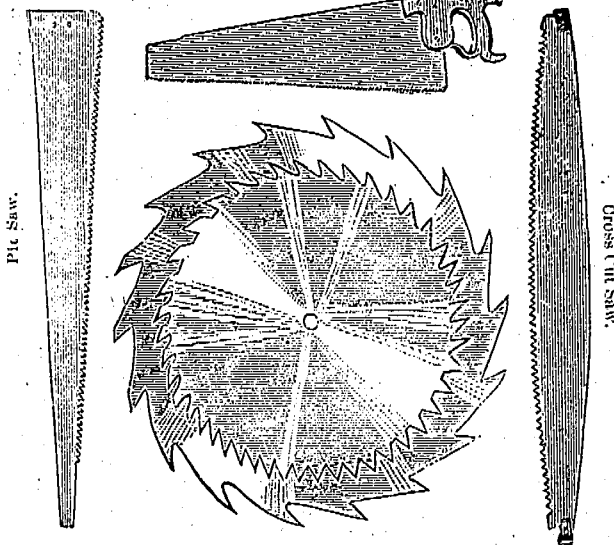
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ALSO

Stay Buses, Legging Springs, and all kinds of Shutter and Webbing Springs.

Correspondence concerning these Special Lines is invited.

C. S. Hand Saw.



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CROSS CUT SAW.

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GEORGE D. TREECE & CO.

DASHWOOD HOUSE,

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

Specialities.

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

SPOKES & NIPPLES (Warranted)

PATENT ADJUSTABLE HANDLEBARS.

SMALL ARMS. AMMUNITION ELECTRICAL PLANT. MOTOR CARS.

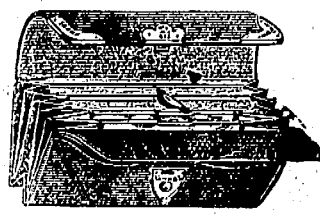
Henry Thomson

Manufacturer of

**POCKET BOOKS
PURSES & FANCY
LEATHER GOODS**

of Every Description.

**22 UPPER CHARLES STREET,
GOSWELL ROAD, LONDON, E.C., Eng.**



Bank Statement to Govt. Month ending Dec. 31, 1899	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum	Notes Circulation	Bal. due to Dom. Gov. aff'd'ct. adv'ce for credits, &c.	Balance due to Provincial Govts.	Deposits by the public, payable on demand.
1 Toronto.....	\$2,000,000	\$2,000,000	\$2,000,000	\$1,800,000	10	\$1,789,478	33,440	.....	\$ 9,718,124
2 Commerce.....	6,000,000	6,000,000	6,000,000	1,000,000	7	4,804,204	114,638	154,794	7,745,619
3 Dominion.....	1,500,000	1,500,000	1,500,000	1,500,000	12	1,314,073	36,090	25,185	4,215,404
4 Ontario.....	1,000,000	1,000,000	1,000,000	110,000	5	985,991	15,617	194,272	1,664,209
5 Standard.....	2,000,000	1,000,000	1,000,000	600,000	8	875,430	22,218	22,218	1,976,270
6 Imperial.....	2,500,000	2,441,900	2,344,925	1,524,203	9	1,894,627	41,327	395,106	4,725,089
7 Traders.....	1,000,000	921,300	920,420	70,000	6	948,790	.....	118,823	1,548,617
8 Hamilton.....	1,500,000	1,500,000	1,500,000	1,000,000	8	1,364,588	22,311	54,333	3,188,891
9 Ottawa.....	2,000,000	1,991,500	1,720,850	1,305,885	8	1,568,846	24,664	32,025	2,446,346
10 Western.....	1,000,000	500,000	388,239	118,000	7	330,481	.....	.....	221,206
Total, Ontario.....	20,500,000	18,858,100	18,374,964	9,117,488	.....	15,874,509	399,893	1,025,124	31,447,770
11 Montreal.....	12,000,000	12,000,000	12,000,000	6,000,000	10	6,645,305	2,798,736	86,088	31,752,808
12 British North America.....	4,866,666	4,866,666	4,866,666	1,460,000	5	2,100,836	19,526	162,724	5,025,677
13 Du Peuple.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
14 Jacques Cartier.....	500,000	500,000	500,000	Nil.	6	113,427	26,097	144,458	177,246
15 Ville Marie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16 Hochelaga.....	2,000,000	1,499,600	1,422,200	565,000	7	1,394,105	20,001	83,769	1,751,918
17 Moisons.....	2,500,000	2,428,100	2,180,645	1,625,000	8	1,963,974	31,124	118,906	4,186,018
18 Merchants.....	6,000,000	6,000,000	6,000,000	2,600,000	7	4,067,687	242,444	4,211	4,722,400
19 Nationale.....	1,200,000	1,200,000	1,200,000	150,000	6	1,149,908	13,421	117,311	1,044,018
20 Quebec.....	3,000,000	2,500,000	2,500,000	700,000	6	1,884,364	21,022	98,763	2,362,480
21 Union.....	2,000,000	2,000,000	2,000,000	450,000	6	1,871,589	9,902	439,441	1,782,036
22 St. Jean.....	1,000,000	500,200	261,604	10,000	5	159,655	.....	62,154	23,667
23 St. Hyacinthe.....	1,000,000	501,600	314,380	75,000	6	253,815	.....	43,605	44,027
24 Eastern Townships.....	1,500,000	1,500,000	1,500,000	850,000	7	1,191,174	26,522	10,321	1,130,800
Total, Quebec.....	37,506,666	35,497,166	34,807,475	14,485,000	.....	22,765,892	3,211,098	1,372,657	34,008,595
25 Nova Scotia.....	2,600,000	1,769,900	1,769,900	2,162,570	9	1,760,168	563,518	.....	3,948,341
26 Merchants of Halifax.....	2,000,000	2,000,000	1,955,070	1,700,000	7	1,654,909	134,800	.....	3,024,338
27 Peoples.....	500,000	500,000	700,000	250,000	7	614,323	1,063	.....	412,466
28 Union.....	500,000	500,000	500,000	250,000	7	472,435	7,268	.....	565,261
29 Halifax B. Co.....	500,000	500,000	500,000	400,000	5	467,750	39,229	.....	670,864
30 Yarmouth.....	300,000	300,000	300,000	300,000	7	72,489	17,461	.....	63,655
31 Exchange.....	250,000	250,000	239,931	30,000	5	51,417	.....	.....	49,921
32 Commercial, Windsor.....	500,000	500,000	357,000	9,000	6	220,017	15,506	.....	91,746
Total, Nova Scotia.....	6,850,000	6,510,900	6,357,901	4,842,570	.....	5,456,079	808,643	.....	8,826,582
33 New Brunswick.....	1,500,000	500,000	500,000	700,000	12	400,375	20,730	.....	637,372
34 Peoples.....	150,000	150,000	150,000	140,000	8	129,025	9,827	.....	68,194
35 St. Stephen's.....	200,000	200,000	200,000	45,000	8	93,795	24,218	.....	95,640
Total, N. B.....	850,000	850,000	850,000	885,000	.....	673,695	54,775	.....	801,206
36 Brit. Col.....	9,733,332	2,919,996	2,919,996	486,686	5	974,465	243,281	61,638	4,169,408
37 Summerside, P. E. I.....	48,666	48,666	48,666	21,000	7	47,911	.....	.....	52,581
38 Merchants, P. E. I.....	500,000	200,000	200,000	80,000	8	182,701	.....	.....	292,766
Grand Total.....	6,105,661	6,915,818	63,381,022	23,977,734	.....	45,999,753	4,627,632	2,459,469	99,403,898

BANKS.	Deposits by the public, payable after notice on a fixed day.	Loans from Banks in Can. seen'd	Deposits on demand after notice or fixed day by other b'ks in Can.	Balances Due other Banks in Canada.	Balances Due b'ks or agts not in Canada	Balances Due other B'ks or agts in U. K.	Other Liabilities.	Total Liabilities.
1 Toronto.....	4,774,458	.....	\$28,530	5,379	3,094	.....	1,040	13,445,445
2 Commerce.....	2,051,171	.....	381,776	12,389	218,717	.....	6,505	55,170,060
3 Dominion.....	1,263,400	.....	.....	.....	.....	.....	.....	17,499,336
4 Ontario.....	4,531,162	.....	.....	24,315	50,485	.....	.....	7,762,322
5 Standard.....	5,335,775	.....	.....	.....	.....	.....	.....	8,425,336
6 Imperial.....	8,750,882	.....	.....	1,418	.....	.....	.....	15,836,651
7 Traders.....	4,750,345	.....	.....	21,199	1,008	183,902	.....	7,580,005
8 Hamilton.....	6,312,439	.....	21,515	.....	5,625	331,439	.....	11,384,162
9 Ottawa.....	5,919,467	.....	501,786	120	90	199,040	.....	10,492,386
10 Western.....	1,456,431	.....	.....	1,121	.....	.....	485	2,009,727
Total, Ontario.....	76,626,332	.....	856,607	64,063	314,123	2,974,711	8,030	129,582,129
11 Montreal.....	21,095,996	.....	381,234	65,155	.....	.....	.....	62,825,325
12 British North America.....	7,377,301	.....	61,500	2,187	316,036	.....	225	15,066,112
13 Du Peuple.....	.....	.....	.....	.....	.....	.....	.....	.....
14 Jacques Cartier.....	1,093,907	506,979	.....	.....	78,446	.....	47,764	2,193,227
15 Ville Marie.....	.....	.....	.....	.....	.....	.....	.....	.....
16 Hochelaga.....	3,746,933	.....	.....	.....	21,492	13,282	79,533	7,110,742
17 Moisons.....	8,531,182	.....	137,667	18,211	.....	174,221	113	15,164,422
18 Merchants.....	11,378,402	.....	888,854	9,263	5,045	337,066	6,591	21,622,601
19 Nationale.....	2,338,509	.....	.....	13,275	.....	95,488	.....	4,765,432
20 Quebec.....	4,308,026	.....	274,957	1,661	.....	27,839	.....	9,460,066
21 Union.....	4,441,357	.....	9,235	.....	.....	204,876	.....	8,768,289
22 St. Jean.....	151,351	.....	.....	.....	.....	.....	659	47,488
23 St. Hyacinthe.....	7,669	.....	.....	.....	.....	.....	4,500	1,051,006
24 Eastern Townships.....	4,141,400	.....	.....	.....	29,273	30,370	.....	6,593,025
Total, Que.....	69,433,143	506,979	1,753,557	109,772	450,292	833,152	170,153	151,181,522
25 Nova Scotia.....	9,213,963	.....	85,061	11,967	117,975	.....	78,173	15,884,569
26 Merchants of Halifax.....	8,217,861	.....	25,382	.....	.....	46,564	93,775	13,416,443
27 Peoples.....	1,224,264	.....	14,722	.....	.....	2,516	.....	2,309,423
28 Union.....	1,828,581	.....	70,270	.....	.....	423,999	22,673	3,330,089
29 Halifax B. Co.....	2,465,849	.....	.....	.....	.....	31,875	30,033	3,710,602
30 Yarmouth.....	455,141	.....	.....	.....	.....	.....	.....	638,767
31 Exchange.....	114,491	.....	.....	.....	.....	.....	650	219,481
32 Commercial, Windsor.....	708,149	.....	8,172	.....	.....	.....	120	1,043,772
Total, Nova Scotia.....	24,298,229	.....	203,547	11,967	117,975	502,438	227,990	29,413,541
33 New Brunswick.....	1,602,525	.....	137,032	.....	.....	.....	.....	2,248,635
34 Peoples.....	228,866	.....	232	.....	.....	.....	148	431,284
35 St. Stephen's.....	171,246	.....	.....	189	11,952	.....	157	397,198
Total, New Brunswick.....	1,997,627	.....	137,264	185	11,952	.....	305	3,677,017
36 British Col.....	1,107,756	.....	65,62	10,442	14,559	.....	308,640	6,900,863
37 Summerside, P. E. I.....	109,720	.....	.....	.....	.....	.....	222	2,046
38 Merchants, P. E. I.....	161,691	.....	2,073	.....	.....	.....	.....	579,223
Grand total.....	173,769,968	506,979	2,995,074	196,372	905,901	4,360,301	726,541	336,018,630

Bank of Ottawa bonus of one per cent equal in all to a dividend of 9 per cent per annum
 Moisons Bank bonus of one per cent equal in all to a dividend of 9 per cent per annum.

—A Buffalo dispatch states that Chas. S. Jackson, of Bridgeburg, Ont., was awarded a verdict of \$4,000 damages against Fred. V. Young, by a jury of the Supreme Court recently. Jackson bought a grocery store from Young for \$5,200, the latter claiming that it contained a stock valued at \$8,000. Subsequently it was found that the stock was in reality worth but \$1,200, and

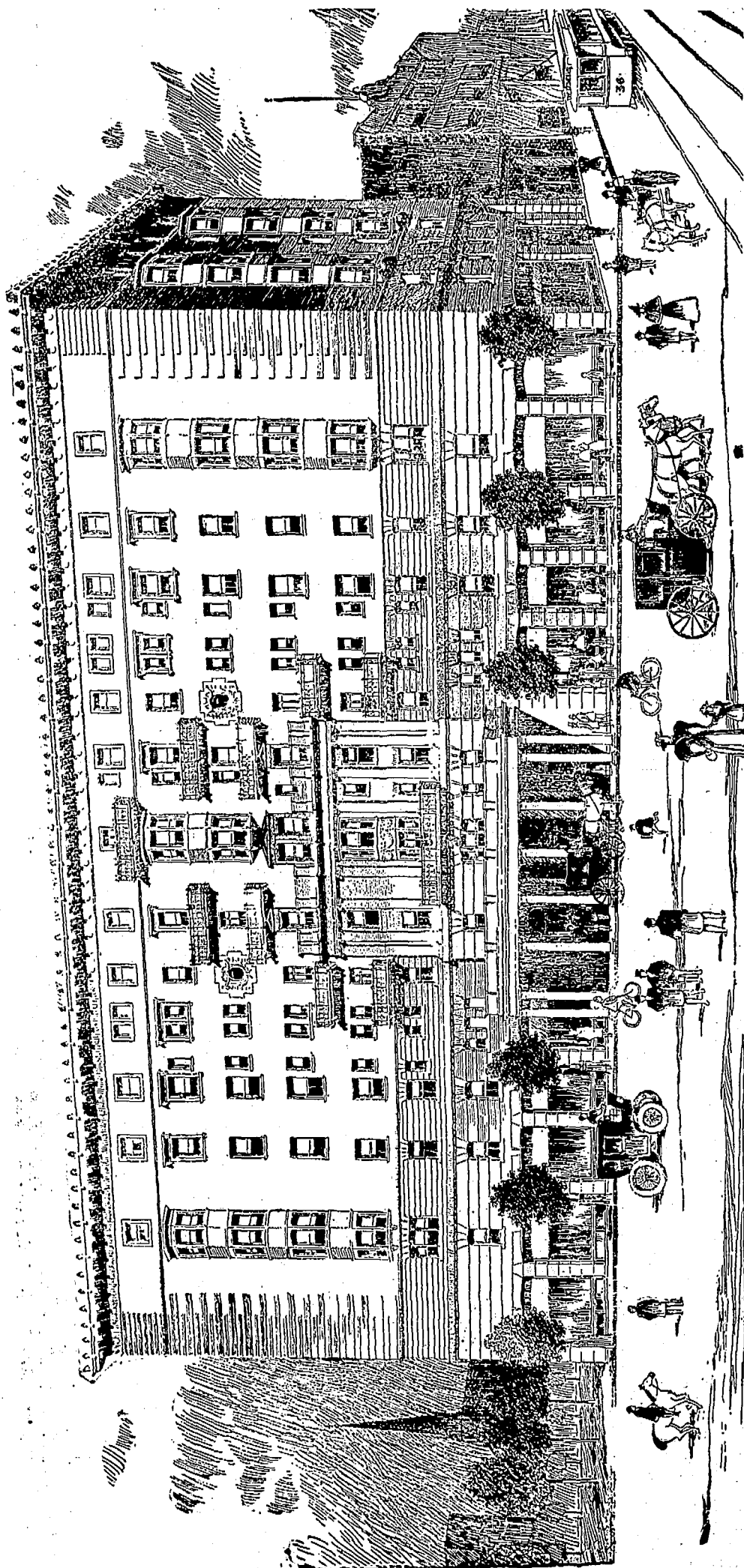
Jackson sued Young for the balance of the purchase money. Such cases are rare, although it is not uncommon to purchase a grocery stock, fixtures, etc., for a lump sum without resorting to inventory.

—The Department of Trade and Commerce, Ottawa, is inviting tenders for a monthly steamship service between Halifax and Kingston, Jamaica, en-ling at Bermuda and Turk's Island, the service to commence on the 1st of July next, and to continue for five years. Steamships are to be of 1,000 tons register or over, accommodate at least 30 first-class passengers, and be able to steam not less than 13 knots. Cold storage is also to be provided. Tenders will be received at the department up to March 1st.

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BANKS.	Specie.	Domini Notes	Deposits with Dom Govt. for s'c'rity of note cir.	Notes & Cheq. on other bks	Loans to oth'r bks. in Can. secured	Dep. psy. on fixed day with bks. in Can.	Bal. due from bks. in Can. in daily exch'g	Bal. due from bks. not in Canada.	Due from Bkcor Ag in U. K.	Dom. Gov. Deb. or Stock.	Prov'l or Pub. Sec's not Can.	Can., Brit. and other Railway Securities.	Call Loans on Bonds and Stocks
1 Toronto	\$640,470	\$ 869,984	\$ 80,000	\$ 515,700		\$ 15,282	31	\$ 498,061	153,499	236,936	\$550,881	\$2,097,329	\$1,853,258
2 Commerce	435,149	845,965	175,311	1,243,733		194,446	16,102	2,672,673		506,841	3,837,495	2,142,005	3,872,851
3 Dominion	422,349	1,058,001	75,000	575,259		99,076		300,496			895,182	1,776,792	2,161,625
4 Ontario	1,090	218,715	50,000	325,371		63,300		37,738			156,806	933,666	468,440
5 Standard	171,120	253,274	50,000	308,491		27,618		43,789			373,666	1,370,585	1,922,654
6 Imperial	558,478	1,303,340	90,000	568,854		403,050	748	779,592	324,472	218,241	1,070,270	825,483	2,119,445
7 Traders	121,713	361,725	36,050	190,971		140,866		52,874			48,666	570,663	1,003,418
8 Hamilton	207,390	334,791	70,000	333,578		123,054		84,557		44,469	698,838	304,391	1,056,809
9 Ottawa	197,014	447,304	75,000	296,481		154,686	350	156,245		394,702	545,586	90,666	1,054,600
10 Western	24,175	24,682	19,240	28,324		338,837	24,404	12,184	28,553	30,630	521,963		
Total Ont.	2,874,708	5,715,821	720,001	4,391,762		2,004,851	41,635	4,718,209	506,524	1,854,151	10,215,299	8,096,625	16,442,804
11 Montreal	2,028,071	3,020,280	300,000	1,856,427		31,111	21,099	13,692,602	8,487,164	237,270	284,981	1,637,253	
12 B. N. A.	471,576	1,386,472	77,252	745,806				882,188					1,225,592
13 Du Peuple			24,000	15,807		89,526	1,631	1,530	891	121,666	502,635		304,448
14 Jacq. Cartier	1,331	15,838											
15 Ville-Marie			24,000	15,807									
16 D'Hochelega	148,375	815,450	53,120	537,431		618	54,187	284,810	39,306	427,259	253,069		895,065
17 Molsons	324,687	1,149,938	100,000	753,138	80,000	217,138	27,071	47,946		325,144	681,688	652,412	601,781
18 Merchants	469,782	849,799	160,000	1,196,681	114,977	83,000	1,617			1,348,566	676,695	2,170,938	7,306,448
19 Nationale	64,575	39,469	58,000	302,252				13,708		35,000			23,553
20 Quebec	225,876	506,587	67,000	290,666	179,953	59,000	7,929	16,167		205,054	284,792	121,666	2,379,822
21 Union	34,948	201,137	80,000	365,294		67,461		120,025		7,146			546,086
22 St. Jean	4,931	14,458	3,511	7,744		50,859		3,491					15,226
23 St. Hyacinthe	18,800	10,211	12,022	25,653		55,713	2,799	31,064					51,811
24 E. Townships	114,309	123,541	54,484	65,018		1,173,663	16,867	395,576	13,000		317,260		
Total Que.	3,903,161	8,208,666	989,369	6,162,147	374,930	1,827,989	210,783	15,584,379	8,527,361	2,707,005	2,928,418	4,866,961	13,347,631
25 Nova Scotia	1,088,044	1,336,283	73,817	680,838		2,271	363	889,922	985,939		1,162,217	1,013,792	1,124,435
26 Merchants	708,909	906,145	74,200	520,865		311,532		518,983	108,000		1,414,875	651,175	1,021,743
27 People's Bk.	48,045	128,510	29,289	62,874		19,377		11,190	47,029		26,548		205,590
28 Union	61,831	201,137	25,000	98,082		44,060		10,475		90,546	461,405		
29 Halifax B. Co.	70,633	365,344	25,000	128,678		21,462	4,067	26,284			431,834		38,838
30 Yarmouth	29,930	28,935	4,690	8,629		119,666		62,726	1,974	19,400	20,000		
31 Exchange	3,404	8,650	3,677	2,259		32,993		32,993			64,000		
32 Com'l W' dsor	25,567	32,523	8,230	26,606		102,859		15,952	6,439				4,000
Total N. S.	2,033,483	2,994,926	243,903	1,547,311		644,900	4,430	1,667,884	1,041,381	217,946	3,581,083	1,664,967	2,394,606
33 N. Brunswick	132,384	213,655	22,810	53,480		47,592		293,203	26,949		26,887	35,315	250,404
34 People's	4,574	8,585	7,200	5,254		132,198		15,262	14,612		2,512		
35 St. Stephen's	10,604	10,500	6,770	18,064		35,716		21,058	169				
Total N. B.	147,562	230,743	36,780	76,798		215,506		270,120	41,720		29,099	35,315	250,404
36 Bank B. C.	617,377	747,588	57,395	182,817		26,360	55,555	183,784	1,956,765				
37 Sum'g, P. E. I.	772	2,469	2,392	4,944		11,596		4,470					
38 Mcht., P. E. I.	7,639	10,023	5,904	15,953		37,013		12,453	4,566				
Gr. Total	9,684,702	17,910,241	2,056,344	12,361,732	374,930	4,767,715	312,403	22,291,249	12,078,307	4,779,102	16,753,897	14,663,868	32,435,445

BANKS.	Current Loans.	Loans to Dom Govt.	Loans Prov. Govts	Overdue Debts.	R. E. be- sides Bk. premises.	M't'g's on R. E. sold by Bank.	Bank Premises.	Other Assets.	Total Assets.	Liab'ty of Directors & their firms.	Average specie formonth	Average of Dom. Notes dur. month	Greatest amount of Notes in circulat'n dur' r mth.
1 Toronto	\$ 9,920,949			10,799	\$ 220		\$200,000	\$17,673,451	294,469	640,600	\$1,085,000	\$1,949,400	
2 Commerce	24,045,702			218,999	112,168	89,175	911,151	42,689,323	640,639	484,000	1,256,000	5,167,000	
3 Dominion	13,045,402			26,557	53,565	9,571	321,840	20,814,328	385,000	452,000	838,000	1,447,000	
4 Ontario	6,595,849			1,329	7,900	7,900	160,000	9,003,287	122,231	77,500	205,000	991,800	
5 Standard	8,016,589			19,899	30,000	110,767	110,767	10,211,043	339,989	171,240	421,350	928,405	
6 Imperial	11,047,310	188,455		66,422	59,081	115,694	377,913	20,022,801	171,037	555,294	1,089,861	2,131,617	
7 Traders	4,070,393			2,015	8,350	200	161,541	8,605,129	159,610	120,000	310,160	1,010,810	
8 Hamilton	9,966,472			45,249	8,350	33,603	356,434	14,076,457	323,000	208,000	323,000	1,472,000	
9 Ottawa	10,139,275			51,857	7,517	10,190	120,000	13,741,679	237,946	204,151	448,005	1,681,321	
10 Western	1,421,637			26,084	21,910	24,750	5,819	2,581,088	800	23,513	28,010	374,615	
Total Ont.	96,914,086	188,455	469,112	297,211	289,378	2,725,565	911,087	159,377,436	2,682,221	2,934,698	5,801,286	17,071,608	
11 Montreal	48,187,325	6,0785	100,816	62,231	25,000	600,000	398,940	82,550,252	1,798,000	2,045,500	2,933,900	7,097,459	
12 B. N. A.	13,650,012	325,361	133,709	49,460	3,330	300,000	257,054	19,601,853	Nil.	474,803	1,329,445	2,343,874	
13 Du Peuple													
14 Jacq. Cartier	721,473			204,924	23,471	91,643	127,000	449,326	2,697,111	9,858	595	17,233	132,947
15 Ville-Marie													
16 D'Hochelega	5,620,419			46,276	40,801	36,842	62,670	9,363,072	245,253	154,736	758,624	1,441,095	
17 Molsons	13,997,997			78,809	78,593	1,409	300,000	19,427,445	335,500	325,971	1,049,924	2,157,195	
18 Merchants	15,017,636			231,687	61,139	34,137	584,928	162,233	30,467,317	468,084	464,127	4,425,000	
19 Nationale	3,395,838			32,790	14,545	150,679	35,408	6,308,140	339,158	66,000	226,800	1,187,228	
20 Quebec	7,442,298			74,452	76,872	49,636	213,744	15,062,447	292,404	226,141	770,569	2,290,064	
21 Union	1,034,310			17,034	144,419	11,924	269,991	11,315,101	63,000	24,412	348,779	1,983,719	
22 St. Jean	9,302,995			26,176	9,778	14,710	18,360	15,814	15,814	6,900	14,000	159,655	
23 St. Hyacinthe	1,191,144			53,487	33,326	19,181	42,218	1,488,450	31,599	13,578	9,750	267,750	
24 E. Townships	6,504,040			21,681	44,166	47,880	141,055	9,128,499	321,435	112,054	128,458	1,311,020	
Total Que.	127,611,433	1,939,146	1,072,554	634,497	310,233	2,817,390	1,612,306	205,636,722	3,920,196	3,924,817	8,488,944	24,768,600	
25 Nova Scotia	11,179,346	90,073	1,509	851	1,000	18,623	60,000	19,038,396	128,312	1,000,257	1,065,622	1,738,221	
26 Merchants	10,691,039	86,260	14,444	2,478	1,000	60,000	10,000	17,101,513	455,851	583,411	791,219	1,891,660	
27 People's Bk.	2,556,458		40,654	15,977	52,526	63,821	3,497	3,311,397	152,959	47,478	116,352	685,258	
28 Union	3,123,636	41,633	23,133			52,000		4,231,618	128,281	62,338	461,900	481,900	
29 Halifax B. Co.	3,476,403		4,195	5,450		2,500	10,000	4,610,602	18,534	71,827	230,033	497,290	
30 Yarmouth	628,707		59,023	8,193		4,000	450	997,326	70,378	35,177	32,315	77,740	
31 Exchange	37												



The above apartment and business building, to be known as the "Bellevue" (literally, "fine prospect," after the historic castle of the name in Cassel, Germany), now almost finished for Mr. M. S. Foley, editor and proprietor of the "Journal of Commerce" in Montreal, is situated on Metcalfe street, extending from St. Catherine street to Dominion Square 32 x 171 feet, and eight storeys (100 feet) high, exclusive of restaurant floor in basement. The upper seven storeys are divided into suites of apartments, six on each floor (when completed to St. Catherine street) of from 5 to 8 rooms each—kitchen, bath-room, &c. The ground floor will be occupied by the Molsons Bank on the St. Catherine street front, and four shops (jewellers, &c.), along Metcalfe street to the Square. An arcade, about nine feet wide, will run from street to square, meeting the main entrance from Metcalfe street. All modern accessories and services—elevator (double), library, reading-room, telephone, parcel delivery, &c.—hot and cold water, heating, &c., the year round—are being introduced. The building is fire-proof throughout; and, what many will value also, the floors and walls will be sound-proof. The building will cost about \$130,000 to \$140,000. The apartments are already largely leased, and will be ready by 1st May next.—Messrs. Saxe & Archibald, the able and active young architects, of this city, may well feel proud of this elegant structure, the first of its kind in Canada, with its massive, indestructible character—so devised that the brickwork of any storey could be removed without in anywise affecting the rest of the building, each square being exclusively self-supporting. The system of wind-bracing on the steel framework renders the whole more rigid than a solid mass of steel or iron.

Telegraphic Addresses :
 "Hallford, Dartford," "Hallford, London,"

Telephone Numbers :
 London, 846 Bank Dartford, 7.

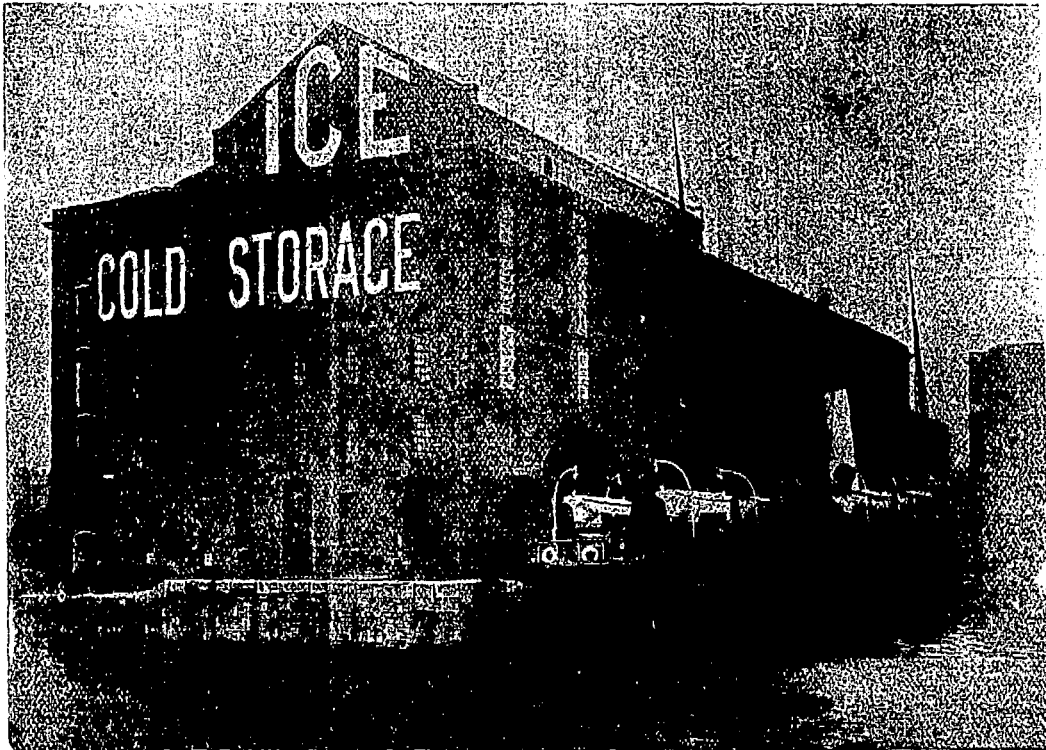
Codes Used, A. 1, and A. B. C. (4th edition.)

J. & E. HALL'S REFRIGERATING & ICE-MAKING MACHINES,

(Patent Carbonic Anhydride System.)

Over 1,250 Machines Supplied, of which nearly 700 are fitted on board ship.

100 REFRIGERATING PLANTS NOW ON ORDER.



THE RIVERSIDE COLD STORAGE AND ICE COMPANY, LTD., LIVERPOOL.

Refrigerating plant manufactured and supplied by J. & E. HALL, Limited. (Patent Carbonic Anhydride System.)

CAPACITY, 1,000,000 cubic feet of cold storage.
 50 TONS OF ICE MADE PER DAY.

These machines are extremely simple. Use a material having no noxious or poisonous fumes. Being fitted with a safety valve, no neglect or ignorance can cause an accident.

OVER 100 MACHINES SUPPLIED FOR DAIRIES IN ENGLAND AND COLONIES.

☞ Fruit Cold Storage a speciality. ☞

J. & E. HALL'S

Refrigerating Machines Supplied to

H. M. Admiralty; H. M. War Department; H. M. Inland Revenue; H. M. Ordnance Department; H. M. Niger Coast Protectorate; London County Council; American, Russian, French, Japanese and Chilian Admiralties. The South Australian, Queensland, Victorian, Western Australian Governments; the three Government Hospital Ships at the Cape, and the Red Cross Society's "Princess of Wales."

J. & E. HALL, Limited, 23 St. Swithin's Lane, LONDON, E. C., Eng.,

.....AND.....

DARTFORD IRON WORKS, KENT. Eng.

FIRE INSURANCE IN CANADA DURING 1899.

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

COMPANIES.	RATIO OF LOSSES PAID TO PREMIUM RECEIPTS.												1899.		
	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	PREMIUM INCOME.	LOSSES INCURRED.	LOSS RATIO.
CAN. COMPANIES.															
British America...	82.4	70.7	61.4	67.6	75.2	86.1	71.4	67.5	62.6	57.5	59.6	52.3	361,285.33	169,291.85	48.19
Quebec	72.3	65.9	71.0	44.7	67.3	73.5	79.0	73.3	59.5	67.5	117.5	46.7	* 75,151.96	11,299.67	15.04
Victoria-Montreal															
Western	50.9	51.5	46.5	46.8	65.2	70.0	64.4	66.2	65.1	67.5	73.3	49.4			
BRIT. COMPANIES.															
Abbott	89.8	78.5	48.8	55.6	64.5	66.2	68.8		68.0						
Alliance													187,626.82	82,119.48	43.71
Atlas	60.1	62.0	56.9	71.7	77.3	57.7	70.6	57.1	56.0	59.0	61.1	97.6			
Caledonian	68.2	66.0	67.8	70.8	83.5	62.8	73.4	69.4	59.6	62.8	62.9	55.8	† 292,748.39	102,743.03	50.67
Commercial Union	72.6	60.8	67.8	47.6	57.8	81.0	69.6	62.7	79.9	61.9	72.5	80.8	‡ 349,613.92	251,120.34	71.88
Guardian	74.5	61.9	69.5	75.3	65.6	62.0	68.5	75.7	76.4	58.6	76.8	66.7			
Imperial	46.8	40.1	42.1	47.9	44.4	46.2	89.8	57.3	68.8	51.9	66.9	61.2	‡ 279,256.72	164,075.50	58.76
Lancashire	46.0	49.2	62.3	53.8	71.0	60.7	76.6	70.4	80.1	60.1	71.6	49.9			
Liv. & Lon. & Glo.	66.4	60.3	37.2	39.1	57.9	64.9	66.5	65.3	70.5	57.7	72.8	60.8	† 391,706.96	253,071.50	69.96
Lon. and Lanca.	63.4	64.8	36.3	61.5	41.6	55.8	49.2	63.8	69.5	45.6	49.3	108.4	† 207,306.00	97,344.79	46.95
London	72.4	37.7	33.3	44.7	36.8	45.9	69.9	63.3	90.1	46.2	78.0	119.3			
Manchester				12.6	49.4	65.6	92.2	73.3	90.8	57.3	76.5	58.3			
National	72.5	69.7	48.6	67.0	61.3	68.2	77.6	57.1	16.0	69.0	61.1	97.4			
N. Brit. & Mer.	62.7	63.1	65.0	65.9	72.9	68.2	87.7	66.5	61.2	45.8	77.1	63.2	‡ 449,000.33	280,134.91	64.41
Northern	65.3	65.4	60.9	70.5	67.9	69.8	70.5	66.3	69.2	69.2	55.9	59.0	† 251,729.51	136,293.79	54.14
Norwich Union	71.9	61.3	40.0	58.7	67.7	69.0	64.1	83.1	69.2	57.7	63.7	72.5			
Phoenix of London	61.1	46.3	49.9	48.2	61.1	64.1	68.3	62.3	49.2	48.3	53.4	67.1			
Royal	69.1	64.3	42.6	63.3	68.3	69.7	75.1	70.6	72.7	63.3	42.5	67.6	‡ 613,338.00	383,077.00	62.29
Scot. Union & Nat.	38.6	63.8	39.3	39.5	61.7	69.2	61.5	68.2	86.1	55.6	62.5	67.0			
Sun Fire						20.8	62.0	69.4	70.7	68.9	83.3	65.5	‡ 507,333.51	268,973.93	51.80
Union				23.9	42.7	46.2	68.0	61.0	45.8	58.5	43.7	76.0	‡ 295,075.90	166,743.47	56.51
AMER. COMPANIES.															
Aetna	65.00	66.7	48.6	67.3	65.6	76.8	63.4	56.3	78.3	47.6	67.2	61.1	175,643.42	106,455.43	60.60
American															
Connecticut	66.56	64.7	64.1	66.7	48.4	62.1	41.5	66.3	62.1	76.0	68.3				
Hartford	61.46	45.6	44.9	64.7	72.3	60.3	70.2	65.3	75.6	50.8	60.9	66.8			
North America				44.3	45.7	66.6	65.0	70.7	62.4	67.6	84.0	79.8	120,000.10	51,500.10	42.92
Phoenix of Brook.	144.68	37.3	4.60	37.6	54.9	82.9	70.8	69.9	93.8	61.9	64.3				
Phoenix of Hart.				20.3	66.6	79.9	96.4	75.1	71.2	73.9	80.6	85.0	109,165.71	90,678.98	83.04
Queen of America				18.7	70.5	63.0	67.1	66.9	69.4	56.3	41.2		306,660.00	164,663.00	53.6

RECAPITULATION.

Average	1887	70.9
do	1888	51.3
do	1889	61.6
do	1890	66.0
do	1891	62.6
do	1892	64.7
do	1893	74.4
do	1894	68.4
do	1895	71.2
do	1896	59.0
do	1897	65.7
do	1898	65.1
do	1899	

* For period from May 15 to December 31, total expenses were \$27,556.97.
 † Losses actually incurred—not cash paid out.
 ‡ Expenses for the year were \$102,368.83.
 § Subject to correction hereafter.
 ¶ Figures estimated subject to correction.
 Loss actually incurred, net cash paid out.
 § Net premiums received, less reinsurance in licensed companies and returned premiums. Net losses actually incurred during the year.

Telegraphic Address: "LA PLATA, SHEFFIELD."

13 Highest Awards. For Sheep Shears never beaten.

BURGON & BALL, LTD.,

The Original Inventors and Patentees of

SOLID STEEL SHEEP SHEARS,

and the first firm who successfully manufactured them by Machinery.

Send for (Patent dated Feb. 2, 1865.)

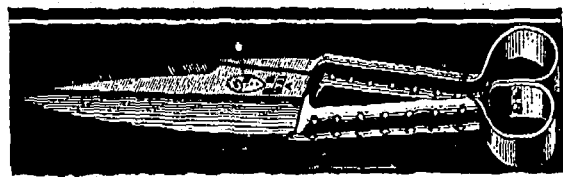
our

Price Lists

before

Buying

elsewhere.



SHANK'S PERFORATED SHANK.

We manufacture more Sheep Shears than all the other manufacturers in the world combined, and are the manufacturers of the

Burgon Sheep-Shearing Machine,

La Plata Horse Clipper, Sickles,

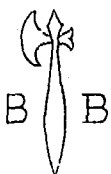
GENERAL ENGINEERS

AND...
MERCHANTS.



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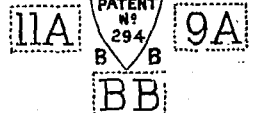
BURGON & WILKINSON LTD
GIDGEE
SHEFFIELD



CORPORATE MARK.



REGISTERED PATENT MARKS:



B. & B. LTD. have purchased the old-established business of Burgon & Wilkinson (Late W. WILKINSON), Spring Works, Grimesthorp, manufacturers of Sheep and Garden Shears, Hammers, Scissors, Farriers' Knives, etc., and are carrying on the manufacture of these at their La Plata Works.

LA PLATA WORKS, MALIN BRIDGE, SHEFFIELD, England.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN 25, 1900.

Name of Article.	Wholesale.			Name of Article.	Wholesale.	Name of Article.	Wholesale.
Boots and Shoes.							
Brogans or Cobourgs	\$0 75	0 85				Bleaching Powder	1 75 2 50
Split Balmorals	0 90	1 10				Blue Vitrol	6 00 8 00
Kip	1 10	1 20				Brimstone	2 00 2 50
Buff	1 20	1 60				Caustic Soda 50	2 00 2 10
Split Boots	1 30	1 75				" 70	2 20 2 30
Kip	2 10	2 75				Soda Ash	1 2 1 60
Grain	2 10	2 75				Soda Bicarb.	2 25 2 35
Felt Boots, half fox	\$1 75	\$2 00	full	2 42	2 50	Sal. Soda	0 70 0 80
Brooms							
Good Luck 2-4 stgs. Var. Han.							
Rose 4 varn. hand heavy.							
Pansy 4 " " medium							
Thistle 4 " " "							
Map Leaf A 4 atgs.							
" B 4 " stained							
Shamrock A 4 " varn han							
" B 4 " stained							
Daisy A 3 stgs varn handle							
" B 3 " stained "							
Tulip No. 1 3 stgs " "							
" 2 2 " " "							
Curling 4 " " "							
Warehouse 4 heavy.....							
K. 3 str. bamboo handle..							
Drugs & Chemicals							
Acid Carbolic Cryst medl.							
Alces, Caps.							
Alum							
Borsx, xtl.							
Brom. Potass							
Camphor. Ref Rings.							
" Ref oz. ck.							
Citric Acid							
Citrate Magnesia lb.							
Cocaine Hyd. (oz)							
Coppers, per 100 lbs							
Cream Tartar							
Epsom Salts							
Glycerine							
Gum Arabic per lb.							
" Trag.							
Insect Powder lb							
do per keg, lb							
Morrhia							
Oil Peppermint lb.							
Oil Lemon							
Optum							
Oxalic Acid							
Phosphorus							
Potash Bichromate							
Potash Iodide							
Quinins							
Strychnine							
Tartaric Acid							
Tin Crystals							
Licorice							
Stick, 4, 5, 8, 12, & 16							
to lb., 5 lb. boxes,							
Acme Licorice Pellets,							
cans.							
Licorice Lozenges, 1							
5 lb. cans.							
Heavy Chemicals.							
Archil, con.							
Cutch							
Ex. Logwood							
Chip							
Indigo (Bengal)							
Indigo Madras							
Gambler							
Madder							
Sumac							
Dyestuffs.							
Archil, con.							
Cutch							
Ex. Logwood							
Chip							
Indigo (Bengal)							
Indigo Madras							
Gambler							
Madder							
Sumac							
Fish.							
Bloaters, per box							
Labrador Herrings, N.F.							
No. 1 Shore Herrings							
" Nova Scotia							
Mackerel No. 1, pails							
" " " " barrel							
Green Cod, No. 1							
Green " large							
Draft							
No. 2							
Large dry Gause per qnt.							
Salmon, bris Lab.							
Salmon, (terces)							
" Brit. Col bris.							
Boneless Fish							
" Cod							
Finnan Haddies							
N. S. Salt Herrings, in							
half-barrels.							
Salt Lake Trout, half-bris							
Flour.							
Winter Wheat patents							
Manitoba patents							
Straight roller							
do bags							
Strong Bakers							
Superfine							
Oatmeal, bri.							
Corn meal, bag							
Bran Manitoba, bulk.							
Bran Ontario bulk.							
Shorts							
Moultie							
Men's Calf, Bals. Cong or Butt. Goodyear Welt							
" " " " McKay Sewn							
" " " " Tan Russia Calf, Bals. Cong or Butt. Goodyear Welt							
" " " " McKay							
" " " " French Pat. Calf or Enamel Leather Bals. Butt. and Cong.							
" " " " Ladies' Glaze Dong. Butt. and Bals., Goodyear Welt							
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THE CANADA SUGAR REFINING CO., Limited, MONTREAL.

Manufacturers of REFINED SUGARS of the well-known Brand

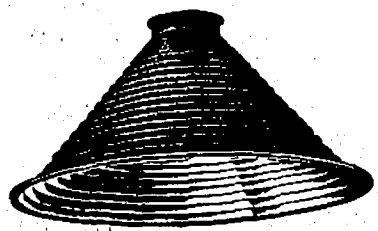


the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, not Surpassed anywhere.

LUMP SUGAR, in 50 and 100 lb. boxes. "CREAM" SUGARS, (not dried).
 "CROWN" GRANULATED, YELLOW SUGARS of all grades and Standards.
 Special Brand, the finest which can be made, SYRUPS of all grades in bris. and half bris.
 EXTRA GRANULATED, very Superior Quality. SOLE MAKERS of high class Syrup
 in tins, 2 lb. and 8 lb. each.

FINE FARM FOR SALE.

FOR SALE, in Canada (about 5 miles West of Niagara Falls) in the Garden of the Dominion, that First-class Grain, Pasture and Fruit Farm known as "BEECHLANDS," situated immediately East of the town of Thorold, and 4 1/2 miles from St. Catharines, in the Province of Ontario; about 1 mile from P.O. Market, Railway Stations, Churches, Schools, &c., containing about 90 acres fertile loam clay; Fishing Stream of Water and Railway through the place; Partridge Grove at lower end; Barns, Stables and other Outhouses, all for \$7,500. Or will sell without large Stone House and part of Orchard, Grove and Lawn, say 6 acres. The Gothic Stone Lodge House, at the North gate is ample for ordinary family. Easy terms of payment. The place is well adapted for, and produces Wheat, Oats, Barley, Hay, Clover, Apples, Grapes, Pears, Peaches, plums, Cherries, Quinces, Strawberries, and other small fruits, nearly all of the finest quality. Or will Lease Farm, Lodge and Outbuildings (the latter somewhat out of repair), with privilege of buying. No waste land. Thorold and St. Catharines have a connecting electric-tram service running through the manufacturing town of Merriton. The steam railway service to the Falls has been replaced by an electric railway recently. Address the owner, M. S. FOLEY, Editor and Proprietor of the Journal of Commerce, Montreal, Canada.



Aluminum Reflectors

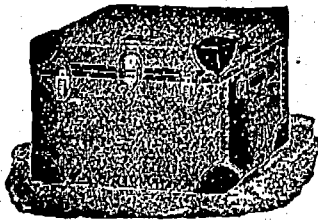
GIVE THE BEST RESULTS.

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

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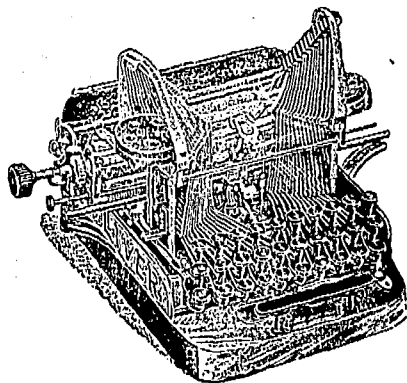
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GIVE THE JOURNAL OF COMMERCE A TRIAL FOR JOB PRINTING.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 25, 1900.

Name of Article.		Wholesale	Name of Article.		Wholesale	Name of Article.		Wholesale	Name of Article.		Wholesale
		\$ c.			\$ c.			\$ c.			\$ c.
Farm Products.											
Butter: Oct. Cr.	0 22	0 23	Grain								
Winter makes	0 21	0 22	New No. 1 Hard, Ft. Will	0 00	0 64						
Finest Twp. Dairy	0 20	0 22	" 2 "	0 00	0 63						
Western	0 18	0 20	No. 1 Northern do	0 00	0 62						
Good to choice	0 17	0 18	" 2 "	0 00	0 60						
Fresh Rolls	0 19	0 20	Oats, in store	0 30	0 30						
			Barley, malting	0 50	0 60						
			" feed, aboat	0 00	0 45						
			Peas, per 60 lbs, in store	0 00	0 66						
			Rye, in store	0 00	0 58						
Cheese:											
Cholceat, col'd	0 11	0 12	Groceries								
White	0 11	0 11	Tea, (Ht. Chest & Cad.)	0 15	0 18						
			Japan, com. to med. D.	0 17	0 19						
			" good med. to fine.	0 22	0 25						
			" choicest	0 25	0 36						
			" fancy	0 06	0 03						
			" dust	0 14	0 20						
			Y. Hyson, com. to good.	0 30	0 45						
			" fine to finest, lb	0 22	0 35						
			Gunpowder, Moyune	0 25	0 35						
			" good	0 14	0 18						
			Pingsney med to good.	0 19	0 23						
			" fine to finest	0 28	0 42						
			Oolong	0 15	0 16						
			Congon, common	0 15	0 20						
			" good common	0 22	0 27						
			" med. to good.	0 32	0 35						
			" fine to finest	0 17	0 28						
			Indian	0 35	0 45						
			Darjeellings	0 18	0 35						
			Ceylon	0 25	0 26						
			Coffees, Mocha (green)	0 22	0 25						
			Java	0 17	0 18						
			Maracalbo	0 17	0 18						
			Jamaica	0 10	0 15						
			Rio	0 27	0 29						
			Plantation Ceylon	0 06	0 11						
			Chicory	0 00	0 06						
			Canadian do	0 00	0 06						
SUGARS:											
			Clover, red, per lb	0 07	0 11						
			Alsike, per lb	0 07	0 14						
			Timothy, (Can'n) per bal.	2 00	2 35						
			" Western	1 50	2 10						
			Flax 56 lbs.	1 20	1 40						
			Full Rye	0 75	0 90						
			Millet	0 75	0 90						
			Hungarian	0 75	0 90						
SPICES:											
			Potatoes, per bag	0 43	0 54						
			doney, Comb. 1 lb.	0 12	0 10						
			" Extracted	0 08	0 10						
			Beeswax	0 25	0 30						
			Bassns, Med. prime	0 00	1 55						
			do. Best hand picked	0 00	1 62						
			Sugar Maple	0 43	0 70						
			Syrup Maple in tin	0 65	0 90						
SUGARS: Factory.											
			Ex Granulated, bris.	0 00	0 45						
			German gran'd	0 00	0 00						
			Ex Ground, in bris.	0 00	5 05						
			" in bxs.	0 00	4 80						
			Powdered, in bris.	0 00	5 05						
			" boxes	0 00	5 05						
			Paris Lumps, in bris.	0 00	5 05						
			" half bris.	0 03	5 05						
			" 100-lb bxs.	0 00	5 05						
			" 50-lb bxs.	0 00	5 05						
			Branded Yellows	3 65	4 30						
MOLASSES:											
			Molasses (Barbados)	0 42	0 43						
			Porto Rico	0 00	0 49						
			Evaporated Apples, New.	0 00	0 60						
			do do Old.	0 00	0 07						
RAISINS:											
			Raisins	0 08	0 12						
			Sultanas	0 00	0 00						
			Loose Musc. California	1 50	1 75						
			Layers, London	2 20	2 30						
			Con. Cluster	2 75	0 00						
			Extra Dessert	3 50	0 00						
			Royal Bucking'm	0 07	0 07						
			Valencia	0 00	0 00						
			" Selected	0 00	0 00						
			" Layers	0 04	0 05						
			Currants, Provincials	0 04	0 07						
			Filittas	0 06	0 08						
			Patras	0 07	0 08						
			Vostizzas	0 06	0 09						
			Pruzes	0 05	0 10						
			Figs in bags	0 15	0 25						
			" new layers	0 05	0 08						
			Dates	0 25	0 35						
			Sh. Almonds, bxs.	0 13	0 14						
			S. S. Tarragona	0 00	0 08						
			Walnuts	0 13	0 14						
			" Grenoble	0 10	0 11						
			Filberts	0 09	0 12						
			Spices: Cassia, mate	0 15	0 16						
			Mace, chests	0 60	1 00						
			Cloves	0 08	0 15						
			Nutmegs	0 07	0 14						
			Jamaica ginger, bl.	0 05	0 10						
			" unbl.	0 15	0 20						
			African	0 15	0 16						
			Pimento	0 22	0 26						
			Pepper, Black	0 72	0 75						
			" White	0 23	0 25						
			Mustard, 4 lb jar, Eng.	0 65	0 70						
			" 1 lb "	0 22	0 24						
			" 4 lb jars, Cana.	0 00	3 15						
			" 1 lb "	0 00	3 25						
			Rice, C. C.	4 50	5 00						
			" standard B.	4 00	4 25						
			" Patna	5 00	5 25						
			" Burma	6 75	7 75						
			" Crystal Japan	0 00	0 05						
			" Carolina	0 00	0 04						
			Tapioca, Pearl	1 15	0 00						
			" Flake	1 75	0 00						
			Gelatine, 1 qt pk.	2 30	0 00						
			" 1 qt pk.								
			" 2 qt pks.								
VERMICELLI:											
			Vermicelli, Canadian	0 05	0 06						
			Macaroni	0 10	0 13						
			" Italian	0 14	0 16						
			Peel—Citron	0 11	0 13						
			Orange	0 10	0 12						
			Lemon	0 34	0 36						
CHOCOLATE:											
			Vanilla, vel. wrap. 24 x 1/2 lb	0 43	0 48						
			do Chamols do do	0 58	0 56						
			do Pink do do	0 58	0 56						
			do Blue do do	0 58	0 56						
			do Van. Green do do	0 58	0 56						
			do do Lilac do do	0 58	0 56						
			do do Bronze do do	0 73	0 82						
			do do White do do	0 38	0 42						
			Unsweet'd blue prem do	0 04	0 00						
STARCH:											
			Can. Laundry	0 00	0 07						
			Silver Gloss	0 00	0 07						
			Benson's Prep. Corn	0 00	0 06						
			" Sat. Chr. label	0 07	0 00						
			Cap. Pure Corn	0 00	0 05						
			No. 1 Wh. blue 45 lb.	0 05	0 00						
VINEGAR:											
			less 10 p.c. dis.	0 33	0 00						
			Imp Trip	0 23	0 00						
			Cote D'or	0 25	0 00						
			Crystal Pickling	0 20	0 00						
			W. W. XXX	0 20	0 00						
			W. W. XX	0 17	0 00						
			W. W. X	0 16	0 00						
			Pure Malt	0 46	0 00						
			Cider X	0 17	0 00						
			" XXX	0 27	0 00						
SOAP:											
			Best Laundry	0 05	0 05						
			Common	0 02	0 04						
			Matches: Telegraph	3 70	3 90						
			" Telephone	3 55	3 75						
			" Parlor, 200's	1 50	1 60						
			" do 100's	1 70	1 50						
			" Tiger	3 45	3 65						
			Sovereign	0 00	3 25						
WASHBOARDS:											
			Royal Lily	1 60	0 00						
			do Rose	1 65	0 00						
			Globe	1 65	0 00						
			Improved Globes	1 53	0 00						
HARDWARE:											
			Antimony	0 14	0 11						
			Tin. Block L & F. 7 D.	0 00	0 21						
			" Strata	0 00	0 00						
			Copper: Ingot	0 18	0 00						



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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 25, 1900.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Galvanized Staples—		Metal Scrap		Tallow, cake.....	0 00 0 06
Cut nail screwdrill.		100 lb. box, 1 1/2 to 1 3/4.....	4 35 0 00	No. 1 Wrought Iron.....	0 00 0 00	" barrel (refined)....	0 04 0 04
Base Price, per Keg, car lots	2 85 0 00	Bright, 1 1/2 to 1 3/4.....	3 75 0 00	No. 1 Machinery.....	0 00 0 00	" Ordinary.....	0 01 0 04
Extras—Over and above 30d.,		Galvanized Iron:		Stove.....	0 00 0 00	Rough.....	0 00 0 02
40d, 50d, 60d and 70d Nails.		Queen's Head, } gauge 28	4 75 5 00	Malleable iron.....	0 00 0 01	Leather	
Cut and Fence Nails—		or equal.....		Hard Steel.....	0 00 0 00	No. 1 B. A. Sole.....	0 26 0 27
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	Common.....	4 45 4 65	(per long ton 2240 lbs.)		No. 2 B. A. Sole.....	0 25 0 26
10 and 12d ".....	0 10 0 00	do 28 gauge	4 45 4 65	Lead sold.....	0 00 0 00	No. 3 B. A. Spanish Sole	0 23 0 24
8 and 9d ".....	0 15 0 00	Bar Iron, per 100 lbs.	2 50 base	" tea.....	0 00 0 00	Slaughter, No. 1.....	0 28 0 29
6 and 7d ".....	0 30 0 00	Car lots	2 45	Light Brass.....	0 00 0 00	light medium & heavy..	0 28 0 29
4 and 5d ".....	0 40 0 00	Ord. Crown, base.....	0 00 0 00	Copper Bottoms.....	0 00 0 00	No. 2.....	0 26 0 27
3d ".....	0 65 0 00	Best Reined.....	3 75 0 00	Heavy Copper.....	0 00 0 00	Harness.....	0 31 0 34
2d ".....	1 00 0 00	Norway.....	3 75 0 00	Red Brass.....	0 00 0 00	Upper, heavy.....	0 34 0 36
Cut spikes 10c, per Keg advance.		Am. Sheet Steel, 6 1/2 x 14.....	3 75 0 00	Black Sheet Iron.		Upper, light.....	0 35 0 37
Fine blued nails—		" " " 17.....	3 60 0 00	8 to 16 gauge.....	3 05 0 00	Grained Upper.....	0 34 0 35
2d per 100 lbs.....	1 00 0 00	" " " 15 & 20.....	3 75 0 00	18 to 20 do.....	2 75 0 00	Scotch Grain.....	0 35 0 38
3d ".....	1 50 0 00	" " " 22 & 24.....	3 50 0 00	22 to 24 do.....	2 95 0 00	Kip Skins, French.....	0 60 0 65
Casing Box, Tobacco Box		" " " 28.....	4 00 0 00	26 do.....	3 05 0 00	English.....	0 45 0 55
and Flooring Nails—		" " " 28.....	4 00 0 00	28 do.....	3 10 0 00	Canada Kip.....	3 50 0 60
20 to 30d per 100 lbs.....	0 55 0 00	Boiler plates, iron, 1/4 in.	0 00 1 75	WRN:		Hemlock Calf.....	0 50 0 70
10 to 16d ".....	0 60 0 00	" " " 3/8 in.	0 00 2 50	Plain galv'd, No. 9.....	3 55 0 00	Light.....	0 50 0 60
8 and 9d ".....	0 65 0 00	Hoop Iron, base for 2 in.	0 00 3 20	do do No. 12.....	3 70 0 00	French Calf.....	3 85 1 10
6 and 7d ".....	0 70 0 00	and larger.....		do do No. 13.....	3 55 0 00	Splits, light and medium.	0 22 0 25
4 and 5d ".....	0 95 0 00	Band Canadian, 1 to 6 in.		do do No. 13.....	3 55 0 00	" heavy.....	0 17 0 20
3d ".....	1 20 0 00	30c; over base of ordin-		Barbed Wire—	3 75 f.o.b.	Leather Board, Canada..	0 06 0 10
2d ".....	1 50 0 00	iron, smaller size Extra		Sprung Wire per 100, 5c	Montreal.	Enamel'd Cow, per ft.....	0 16 0 18
1/2 in. netting nails—		Canada Plates:		net extra.....		Pebble Grain.....	0 12 0 14
1/2 and 3/4 inch per 100 lbs	0 60 0 00	Galvanized.....	4 50	Iron and Steel Wire... 3 45 base.		Glove Grain.....	0 12 0 13
3/4 and 2 1/4 inch.....	0 65 0 00	62 sheets.....	3 15	Rope.		B. Calf.....	0 15 0 20
2 and 2 1/4 ".....	0 70 0 00	60 do.....	3 25	" 7-16 and up.....	0 12 1/2	Brush (Cow) Kid.....	0 11 0 13
1 1/2 and 1 3/4 ".....	0 95 0 00	75 do.....	3 30	" 3/4 ".....	0 13	Russets, light.....	0 35 0 40
1 1/4 ".....	1 20 0 00	All bright.....	3 50	" 5-16 ".....	0 13 1/2	" heavy.....	0 25 0 30
1/2 ".....	1 50 0 00	Wool Iron pipe, 1/2 in.	3 30	" 3-16 ".....	0 14	" Saddlers' doz.....	7 50 9 00
1/2 in. netting nails—		" 3/4 in.....	3 55	Manilla, 1-16 & lgr.....	0 15 1/2	Int. French Calf.....	0 65 0 75
1/2 and 3/4 inch per 100 lbs	0 95 0 00	" 1 in.....	3 90	" 5-16 ".....	0 16	English Oak lb.....	0 30 0 35
3/4 ".....	1 20 0 00	" 1 1/2 in.....	5 90	" 3-16 ".....	0 16 1/2	Dongola, extra.....	0 38 0 42
1 ".....	1 50 0 00	" 2 in.....	13 25	Lath yarn.....	0 11	" No. 1.....	0 20 0 22
Common barrel nails—		per 100 ft. nett.		Wire Nails.		" ordinary.....	0 14 0 16
1 1/2 inch per 100 lbs.....	1 00 0 00	Steel, cast per lb.....	0 00 base	Base Price carload.....	3 85	Colored Pebbles.....	0 13 0 16
1 ".....	1 00 0 00	" Spring, 100 lbs.....	3 60 0 00	Less than.....	3 45	" Calf.....	0 16 0 22
1 1/4 ".....	1 25 0 00	" Tire.....	3 00 base	2d extra.....	1 00 1/2	Oils	
1 ".....	1 50 0 00	" Sleigh shoe, 100 lbs.....	2 00 base	3d ".....	0 65	Cod Oil.....	0 35 0 40
1/2 inch nails—		" Toe Calk.....	3 65	4d and 5d ".....	0 40	S. R. Pale Seal.....	0 40 0 42 1/2
3/4 inch and longer per 100 lbs	0 60 0 00	" Machinery.....	3 75 base	6d and 7d ".....	0 30	Straw Seal.....	0 35 0 37 1/2
2 1/4 and 2 3/4 inch.....	0 65 0 00	" Harrow Tooth.....	3 40	8d and 9d ".....	0 15	Cod Liver Oil, Nid. Norw	
2 ".....	0 70 0 00	Thin Plates:		10d and 12d ".....	0 10	" Process.....	0 80 0 93
1 1/2 and 1 3/4 ".....	0 95 0 00	IC Coke, 14 x 20.....	4 75	16d and 20d ".....	0 06	" Norwegian.....	1 15 1 20
1 1/4 ".....	1 20 0 00	IC Charcoal, 14 x 20.....	4 75 4 80	30d to 60d ".....	0 00	Castor Oil.....	0 08 0 10
1 ".....	1 50 0 00	IX Charcoal.....	5 75	Base		Castor Oil brls.....	0 07 0 09
1/2 inch and longer per 100 lbs	1 35 0 00	IXX ".....	6 75	Lard Oil, Extra.....		Lard Oil, Extra.....	0 65 0 70
3/4 and 2 3/4 inch.....	1 50 0 00	D C ".....	0 00	".....		".....	0 60 0 65
2 ".....	1 65 0 00	DX ".....	0 00	Hides and Tallow		Linsed, raw, nett.....	0 00 0 64
1 1/2 and 1 3/4 ".....	1 85 0 00	DXX ".....	0 00	Montreal Green Hides		" boiled, nett.....	0 00 0 67
1 1/4 ".....	2 50 0 00	Perne Plate IC, 20x25.....	8 50	" No. 1.....	0 00 0 10	Olive, pure.....	0 90 1 10
1 ".....	3 00 0 00	Russ. Sheet Iron.....	0 10 1 00	" No. 2.....	0 00 0 09	Extra, qt., per case	3 00 3 70
Coil Chain—No. 6.....	0 12 1/2 0 00	Lion & Crown tin d'ashs.....	7 00 7 20	" No. 3.....	0 00 0 08	Turpentine, nett.....	0 76 0 77
" 5.....	0 11 0 00	22 and 24 gauge case lots	7 50 8 00	Fanners pay \$1 extra for		Benzine.....	0 24 0 30
" 4.....	0 10 1/2 0 00	36 gauge.....	7 00 7 20	sorted, cured & inspect'd		Petroleum:	
" 3.....	0 10 0 00	Lead: Pig, per 100 lbs;	4 30 4 50	Sheepskins.....	0 00 0 00	Gasoline 76 gravity.....	0 00 0 22
1/2 inch.....	0 05 1/2 0 00	Sheet.....	4 00 4 25	Clips.....	0 00 0 00	Stove Gasoline.....	0 04 0 21
6-16.....	5 95 0 00	Shot, per 100 lbs.....	5 50 6 00	Lambskins each.....	0 90 0 00	Car Lots Store, (l. p.c. off)	0 16 1 17 1/2
8.....	5 40 0 00	Lead Pipe, per 100 lbs.....	7 00 0 00	Calfskins, No. 1.....	0 11 0 00	Crown Acme.....	0 17 0 18 1/2
7-16.....	5 15 0 00	Zinc:		" No. 2.....	0 09 0 00	American W. W.....	0 20 0 21
4.....	4 95 0 00	Spelter, V.M., per 100 lbs	7 00 0 00	Horsehides, No. 1.....	0 00 2 00	Astral.....	0 21 1 22 1/2
9-16.....	4 85 0 00	Sheet.....	0 00 1 00 1/2	" No. 2.....	0 00 1 50		
6.....	4 80 0 00						
5.....	4 75 0 00						
1/2 and 1 in.	4 75 0 00						

—One of the latest triumphs in the engineering world consists in the construction, shipment by steamer, and subsequent transfer to railway transportation of a steamer of 4,200 tons' displacement, which was finally put afloat in Lake Balkai, Siberia, not less than 5,000 miles from St. Petersburg.

—Three Rivers, Que., is desirous of making the best use of its natural resources, which have become more apparent since electric power has commanded so much attention. A delegation is said to have visited Montreal recently with the object of furthering negotiations with the Shawinigan Water and Power company, for the construction of cotton mills and other industries. It is understood that the delegation guaranteed that the cotton mill in question or any other important manufacturing establishment started in that town would be exempt from taxation during the space of ten years, and that a free site would be given by the municipal authorities. Mayor Olivier, in discussing the situation, expressed in the belief that Three Rivers would in the near future, become an important manufacturing centre. The question of an electric tramway from Three Rivers to Shawinigan Falls was also dwelt on and this project will doubtless be carried out.

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MONTREAL

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 25, 1900.

Table with 8 columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Categories include Glass, Paints, Salt, Tobacco, Wool, Waste, Wines, Liquors, &c., and Ports.

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.... AND

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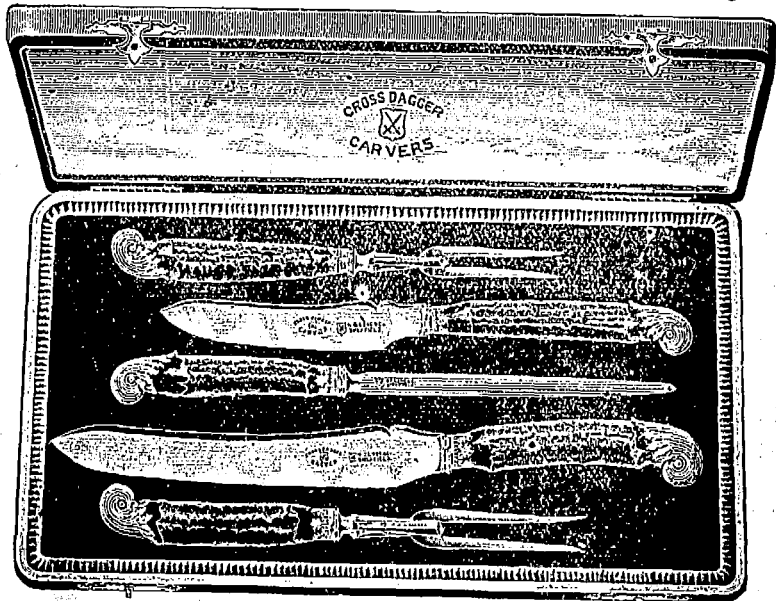
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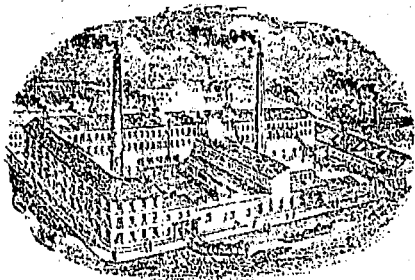
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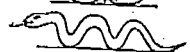


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&c.

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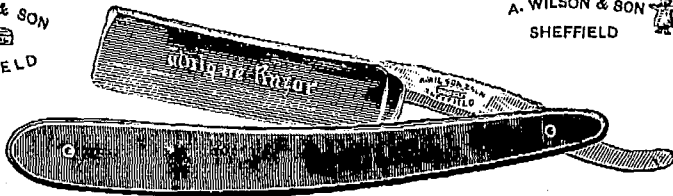
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Contractors.**

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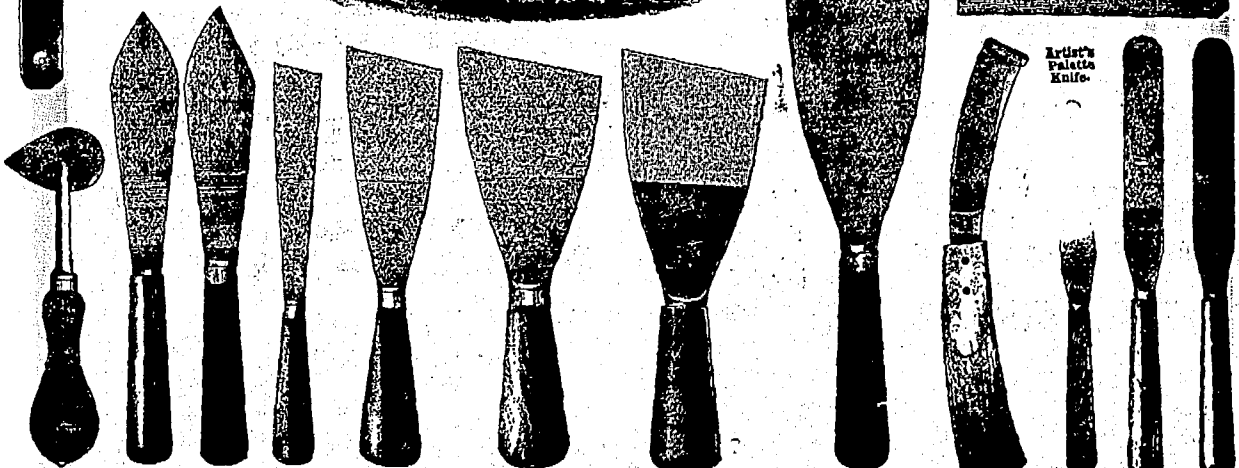
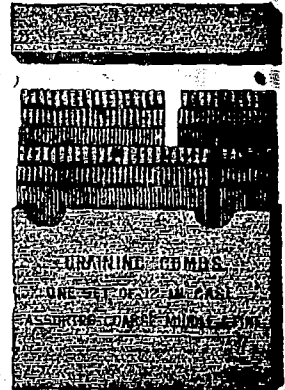
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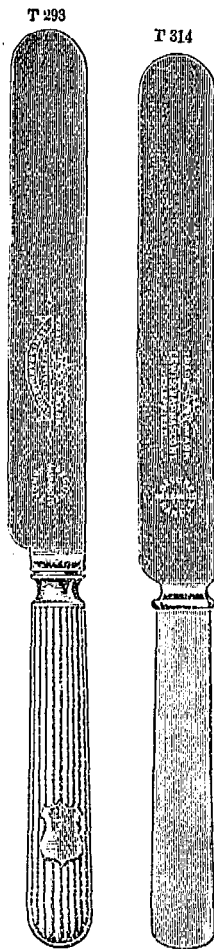
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Capital, \$25,000,000
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FREDERICK T. BRYERS, Inspector.

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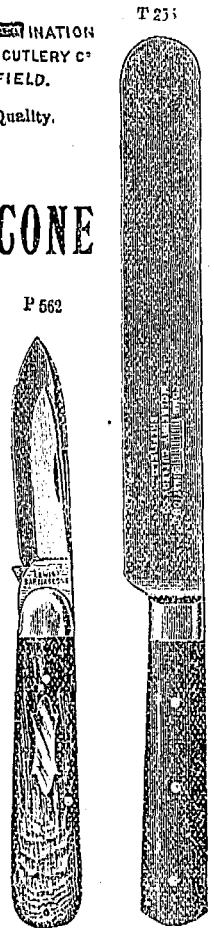
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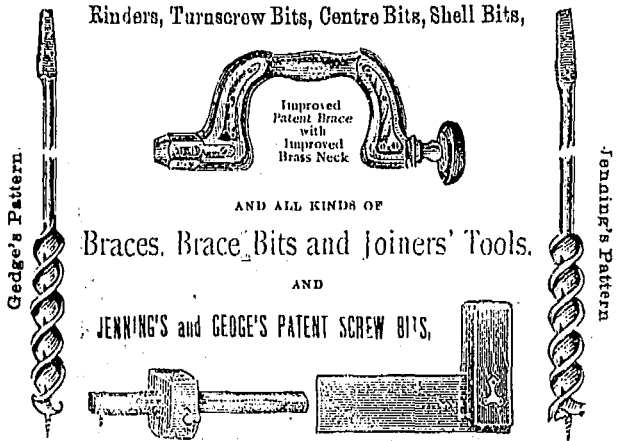
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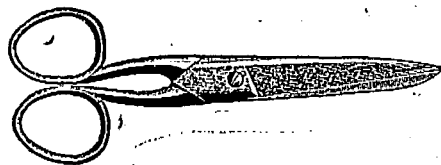
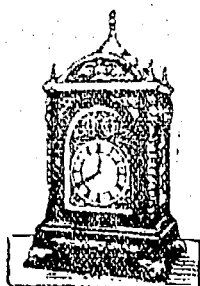
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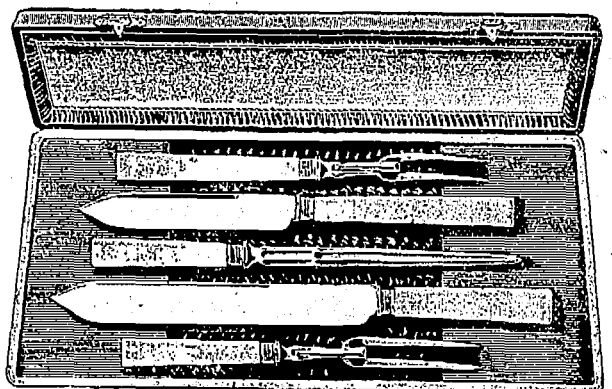
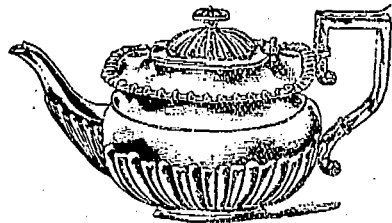
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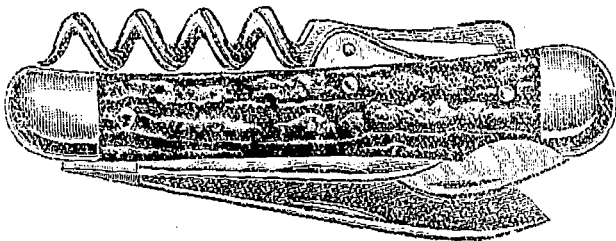
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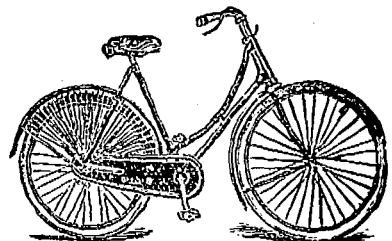
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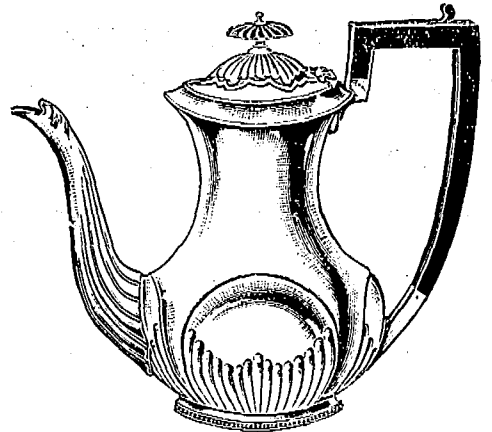
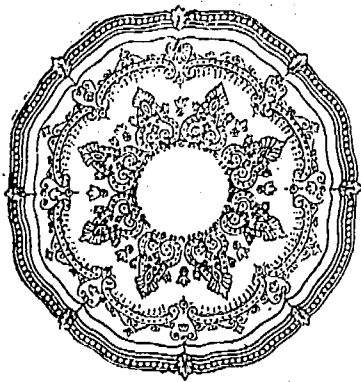
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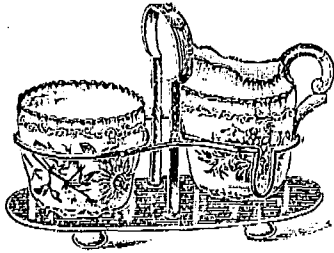
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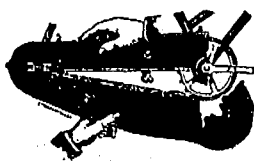
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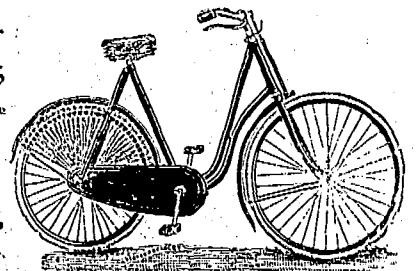
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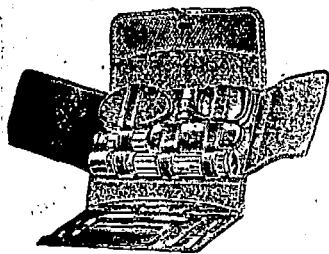
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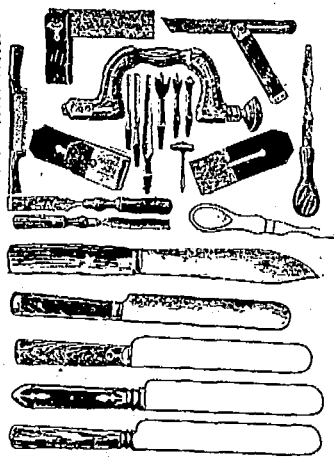
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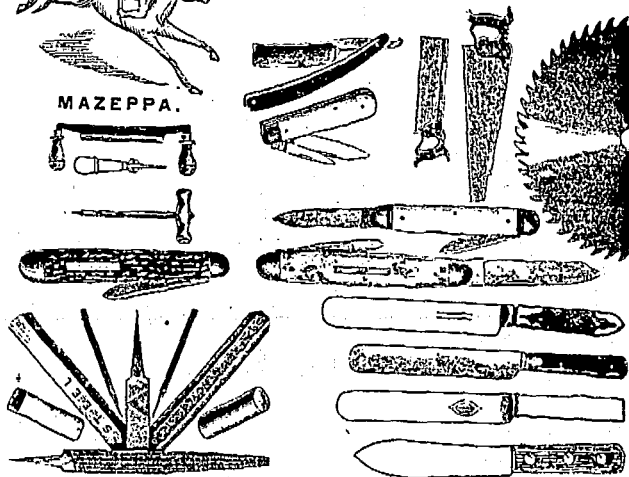
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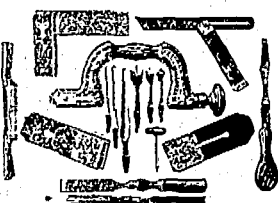
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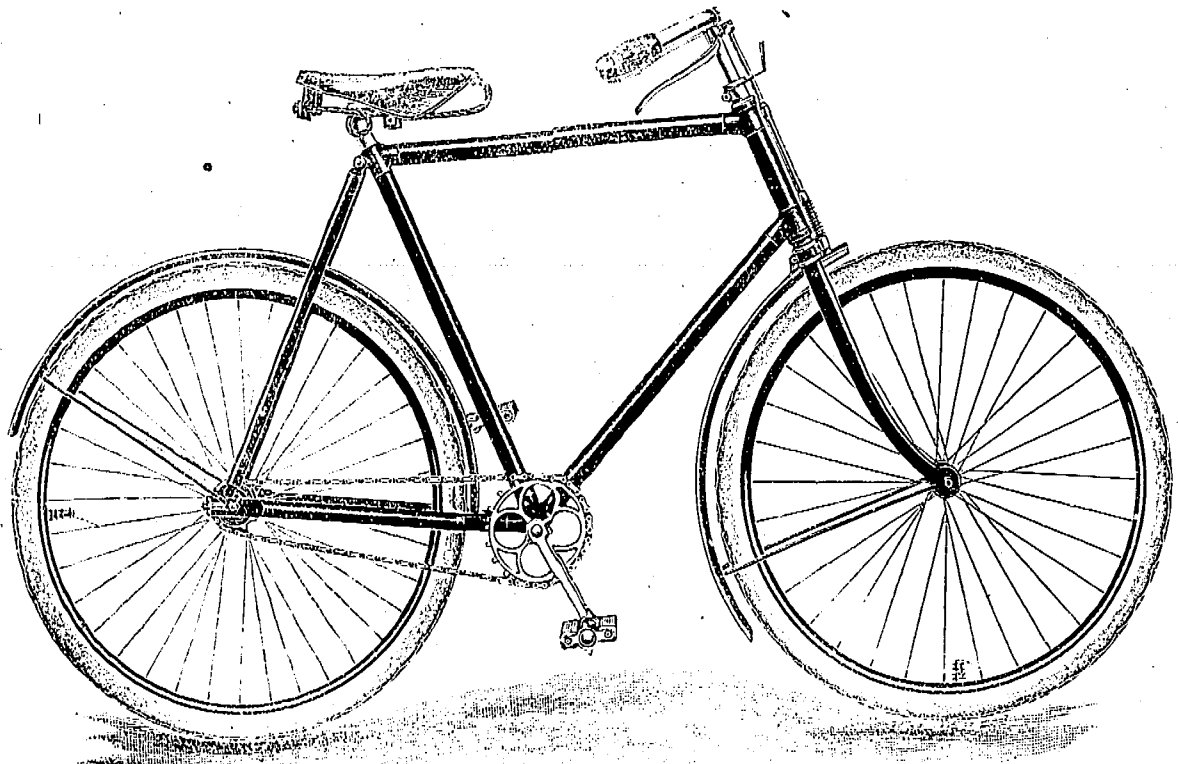
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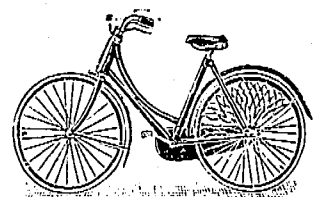
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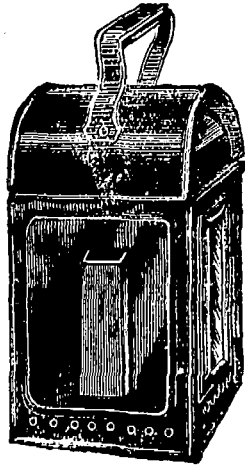
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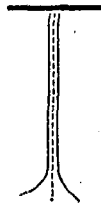


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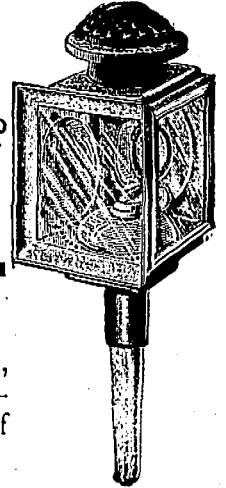


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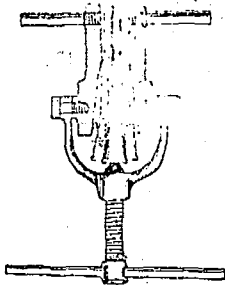
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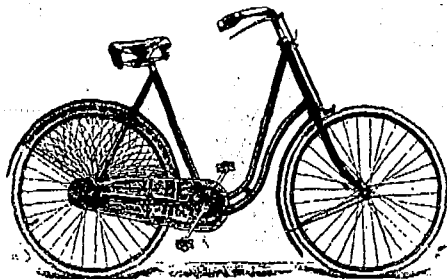
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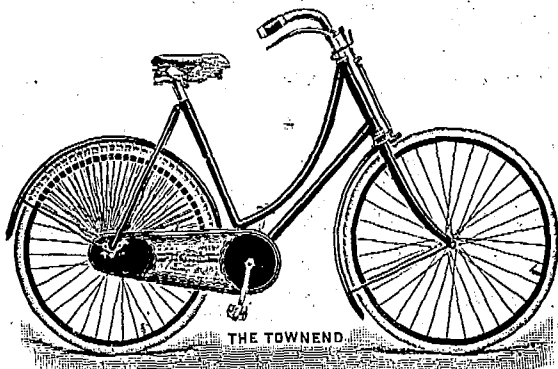
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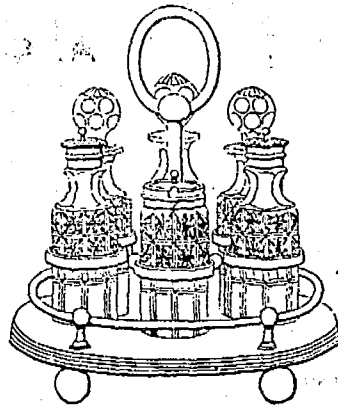
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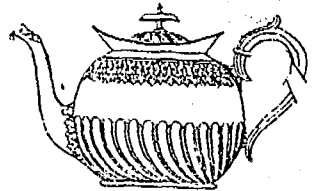
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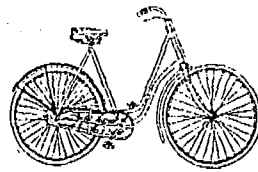
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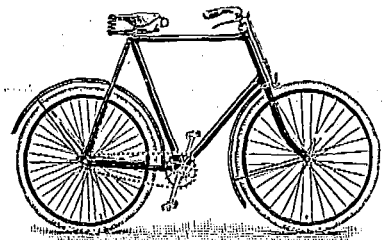
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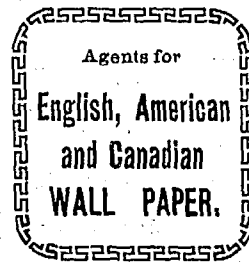
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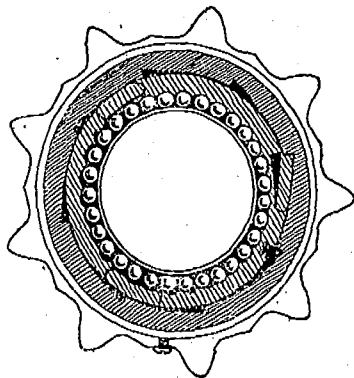
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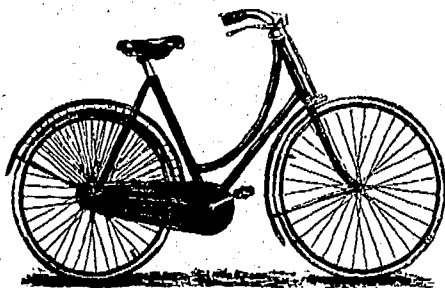
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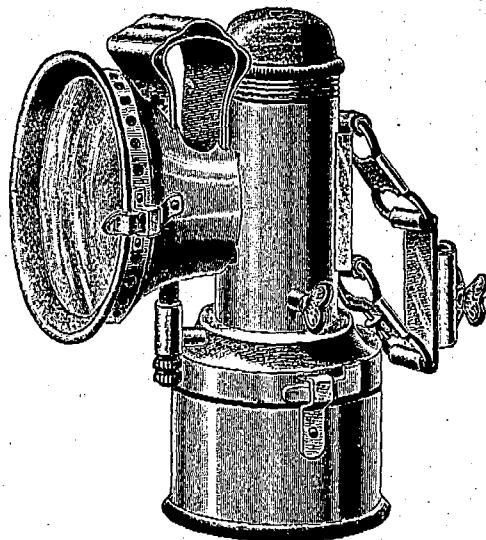
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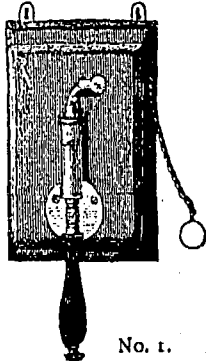
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50 Lights a minute.
 10,000 Matches saved per week by each



No. 1.

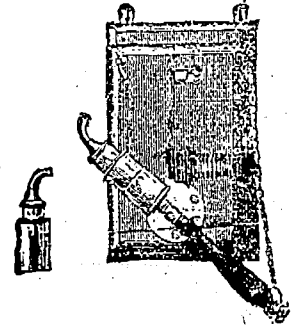
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"GLORIA" AUTOMATIC LIGHTER.

Economy. Cleanliness. Safety.

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Every Private House, Club, Hotel, Restaurant, Saloon, Bar, Cigar Store, Smoking or Billiard Room requires one or more.

PERPETUAL and INSTANTANEOUS LIGHT.



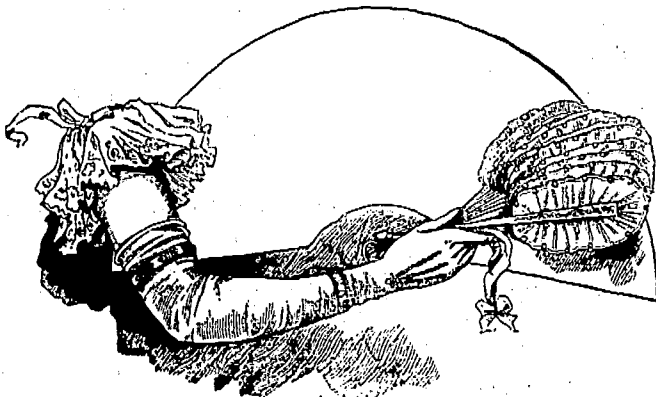
No. 2.

ADVANTAGES: The advantages of this apparatus may be enumerated as follows. It does away with the use of Matches, and by avoiding the dropping of burnt portions or matches into lamps, on billiard tables, carpets, etc., insures safety and cleanliness. It also effects a very great economy over the usual mode of obtaining a light and saves a great amount of trouble. Figure 1 shows apparatus hanging. Figure 2 shows instantaneous flame in moving handle to the right. The Battery of apparatus is guaranteed to last, with reasonable usage, for one year for public places, such as Hotels, Restaurants, Cafés, Cigar Stores, Smoking Rooms, etc., and a longer period for private Houses. The cost of maintenance of burner is under one penny per week.
INSTRUCTIONS: The detachable nickelled burner of apparatus requires refilling about once a week in accordance as it may have been used, and will burn continuously for about three hours. It can be carried about and replaced on apparatus in position as required.

PRICES: No. 1. Walnut Case, Nickel-plated Lighter, £1 10s. 0d. each.
 No. 2. " " Detachable Nickel-plated Lighter, £1 12s. 6d. "

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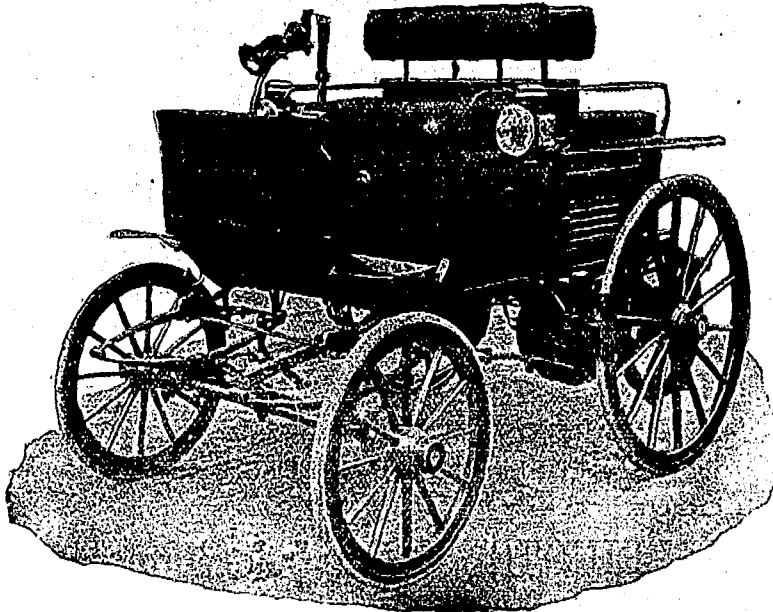
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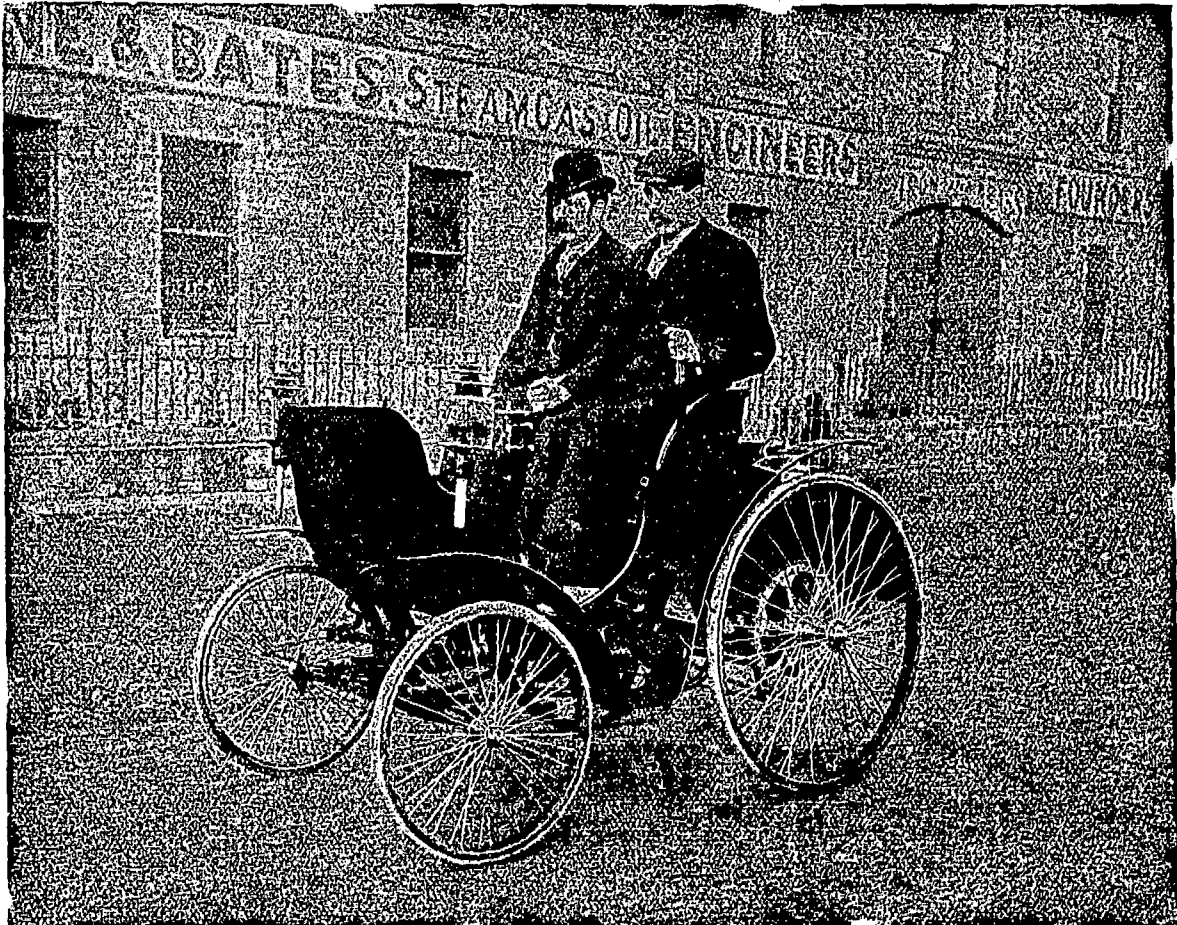
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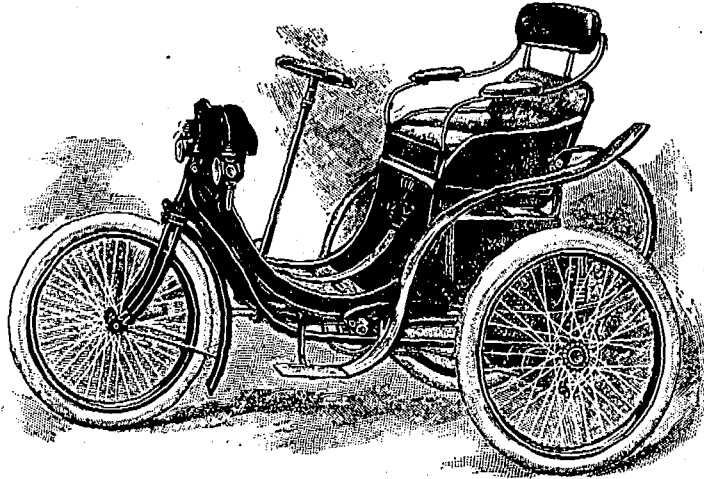
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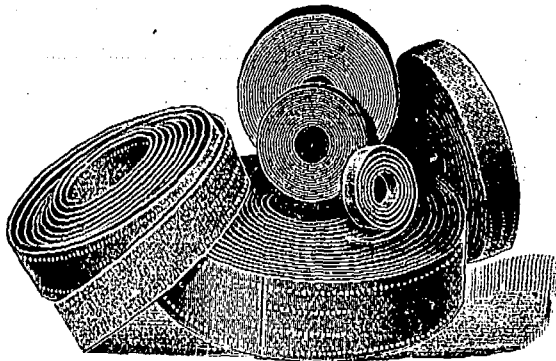
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Jan. 22, 1900.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	15,000	3¼-6mos.	250	\$50	122½
Canada Life.....	3,500	5-6mos.	400	50	....
Confederation Life.....	10,000	7¼ 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	150
Guarantee Co. of North America.....	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, Jan. 18, 1900, Market value p. p'd up sh.

Company Name	Capital	Dividend	Share Value	Amount Paid	Quotations
Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	9½
Atlas.....	24,000	24 p.s.	50	6	10½
British and Foreign Marine.....	67,000	25	20	4	£28½
Caledonian.....	21,500	12s. p.s.	25	5	21
Commercial U. Fire, Life and Marine.....	50,000	2½	50	5	39½
Guardian Fire and Life.....	200,000	9	10	5	10
Imperial Fire.....	60,000	25	20	5	26
Lancashire Fire.....	136,493	5	20	2	3½
Lion Fire.....	100,000	8	8½	1¼	5
London and Lancashire Fire.....	85,100	22	25	2¼	15½
London Assurance Corporation.....	85,862	20	25	12¼	53
London & Lancashire Life.....	10,000	10	10	2	7½
Liv. & Lon. & Globe Fire and Life.....	391,752	90	St.	2	45½
Northern Fire and Life.....	30,000	*22½	100	10	72
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	25	6¼	37
Norwich Union Fire.....	11,000	*33¼	100	12	118
Phoenix Fire.....	53,776	35	50	5	233
Royal Insurance Fire and Life.....	125,234	58¼	20	20	47½
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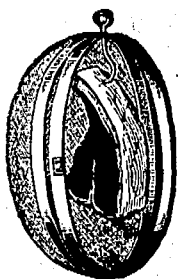


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LONDON, E.C., ENGLAND

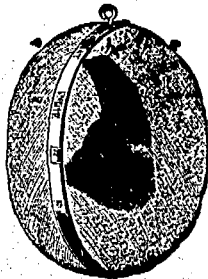
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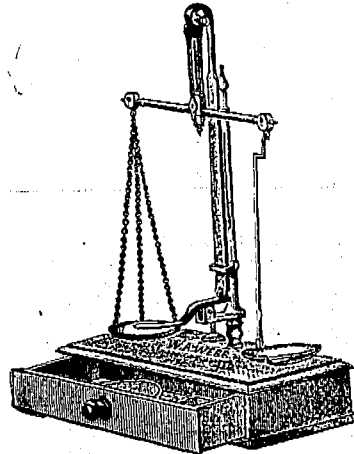
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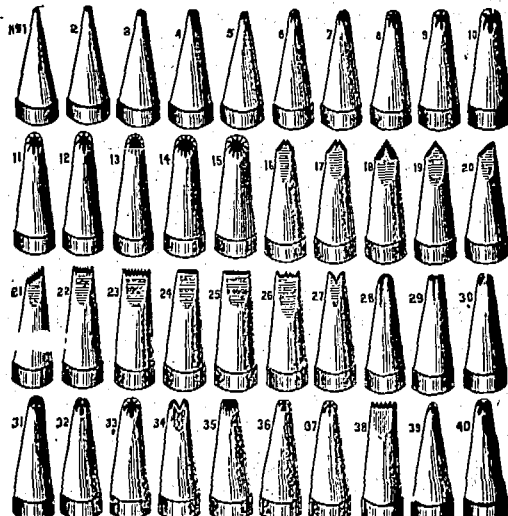
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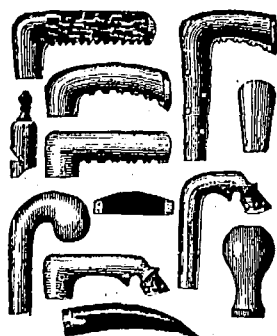
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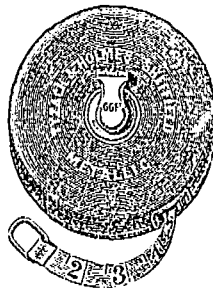
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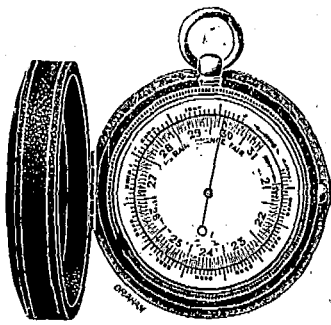
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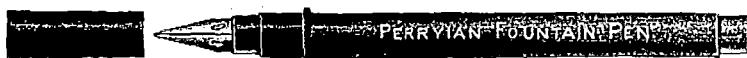
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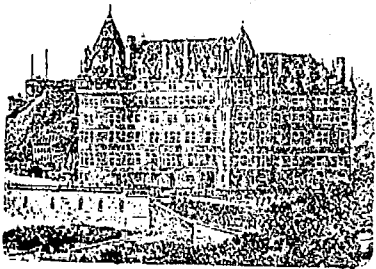
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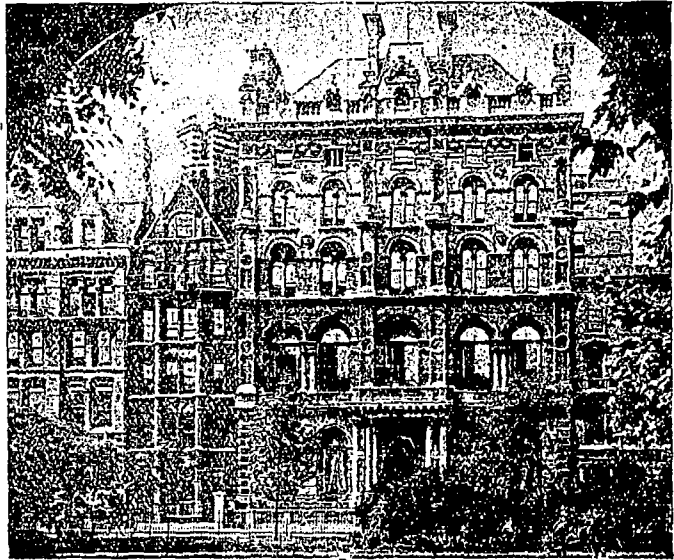
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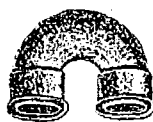
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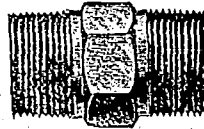
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FRANK BLACKLEY, Manager.



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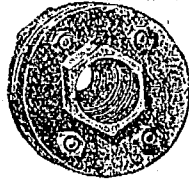
Hexagon Nipple



Reducing Nipple.



Tee.



Round Flanges.

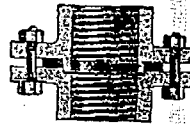
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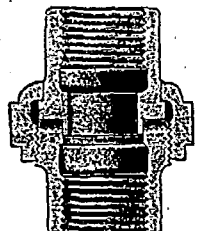
Improved Bolt Union for Steam Tubes.



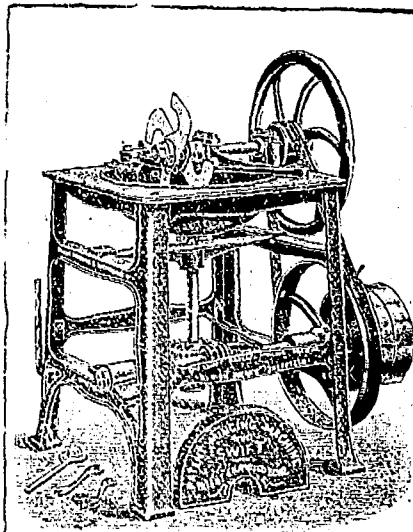
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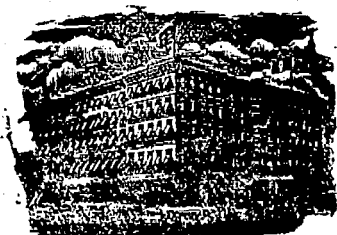
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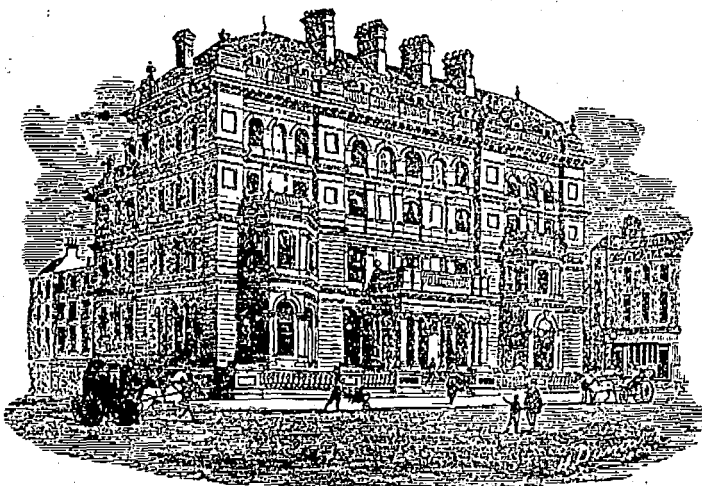
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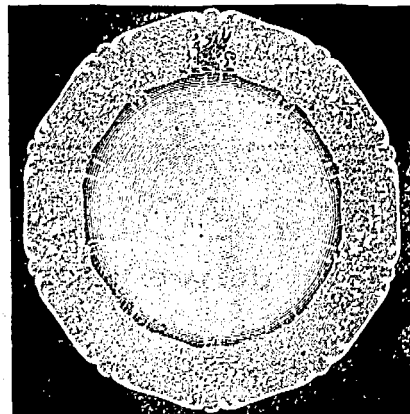
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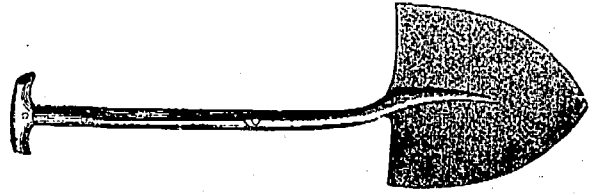
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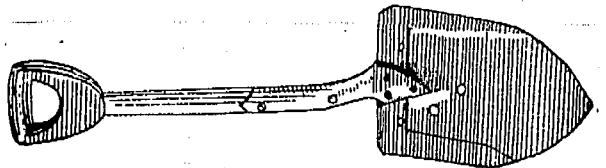
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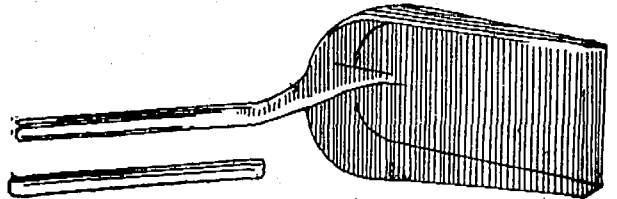
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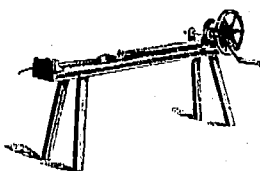
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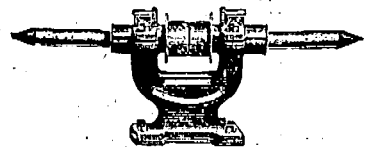


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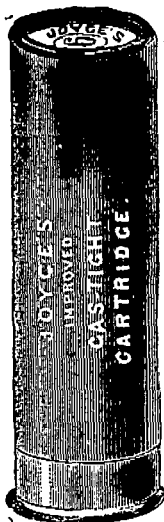
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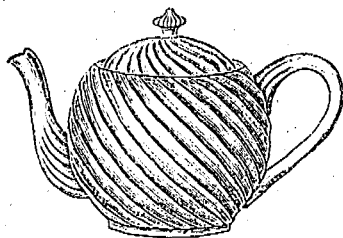
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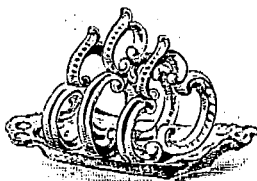
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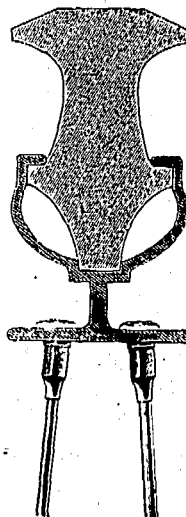
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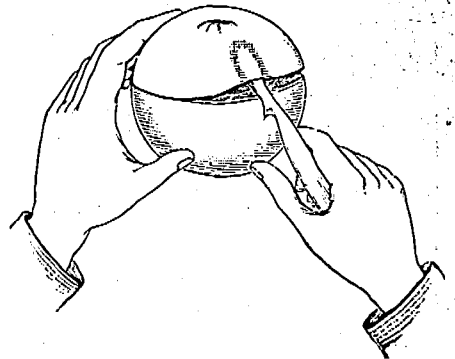
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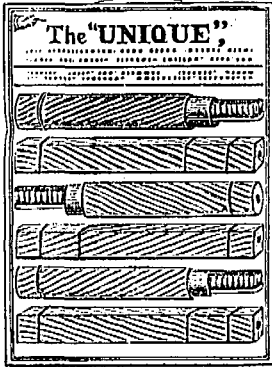
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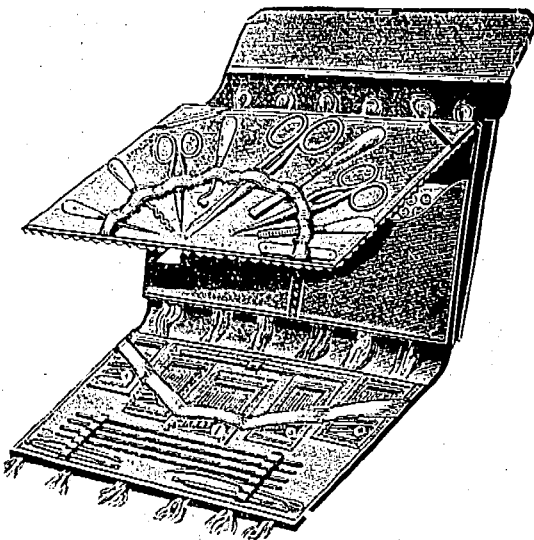
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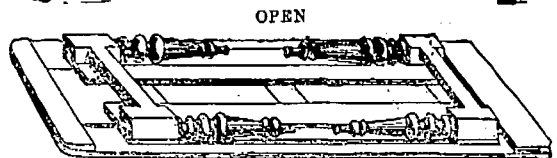
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HEAD OFFICE, HAMILTON, CANADA.

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MOST DESIRABLE POLICY CONTRACTS.

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Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

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 Total Assets, over " " " " " " \$1,510,827.88
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 Net Surplus..... 474,029.08
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Anything to place before the drug trade of Canada? Write to us for rates. Read what a New York publication says about the Montreal Pharmaceutical Journal:

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A. F. GAULT, SAML. FINLEY, E. S. CLOUSTON.
 G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

MONTREAL.

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Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

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Saxe & Archibald,

ARCHITECTS

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Accident. Employers' Liability.

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FIRE INSURANCE COMPANY

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HARTFORD, CONN.

Established - - - 1794.

Cash Assets, - \$10,004,607.55.

Authorized Capital, . . . \$3,000,000.00
Capital Subscribed & Paid-up, . . . 1,250,000.00
Deposited with Receiver General in
Canada, . . . 110,984
Annual Income, . . . 7,000,000.00
Surplus beyond liabilities and
Capital Stock, . . . 3,264,392.15

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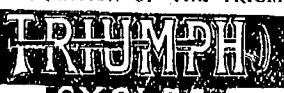
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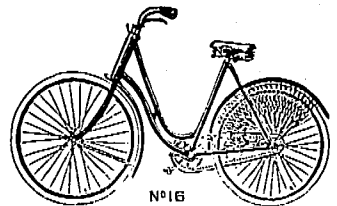


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FIRE AND MARINE. Incorporated 1851.

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Income for Year ending 31st December, 1898, over - 2,290,000.00

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

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TOTAL INVESTED FUNDS OVER 8,000,000

Canadian Branch:

COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.
G. R. KEARLEY, RESIDENT MANAGER.