

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

L'Institut a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /  
Couverture de couleur
- Covers damaged /  
Couverture endommagée
- Covers restored and/or laminated /  
Couverture restaurée et/ou pelliculée
- Cover title missing /  
Le titre de couverture manque
- Coloured maps /  
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /  
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /  
Planches et/ou illustrations en couleur
- Bound with other material /  
Relié avec d'autres documents
- Only edition available /  
Seule édition disponible
- Tight binding may cause shadows or distortion  
along interior margin / La reliure serrée peut  
causer de l'ombre ou de la distorsion le long de la  
marge intérieure.
- Additional comments /  
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /  
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/  
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /  
Qualité inégale de l'impression
- Includes supplementary materials /  
Comprend du matériel supplémentaire
- Blank leaves added during restorations may  
appear within the text. Whenever possible, these  
have been omitted from scanning / Il se peut que  
certaines pages blanches ajoutées lors d'une  
restauration apparaissent dans le texte, mais,  
lorsque cela était possible, ces pages n'ont pas  
été numérisées.

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

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

# THE CANADIAN JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 46. No. 16.  
 NEW SERIES.

MONTREAL FRIDAY, APRIL 22, 1898.

M. S. FOLEY.  
 EDITOR AND PROPRIETOR

Leading Wholesale Houses.

High Grade Kid Gloves.

Best made  
 in France.

*Trefasse Gloves*

Best sold  
 in Canada.

SOLE AGENTS IN CANADA

McINTYRE, SON & CO.  
 13 Victoria Sq., MONTREAL.

GRANITE \* MILLS,

ST. HYACINTHE, P.Q.

Manufacturers of

Flannels, Etoffes,  
 Tweeds & Dress Goods,  
 Hosiery & Underwear,  
 Lumbermen's  
 . . Knitted Boots.

MONTREAL FELT HAT WORKS

1878-PARIS EXHIBITION-1878.

Prize Medal Awarded for our manu-  
 facture of Felt Hats.

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

FUR GOODS Of Our Own  
 Manufacture

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

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

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

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

Leading Wholesale Houses.

IF YOU ARE ASKED

For SHOREY'S

Ready to Wear Clothing

you will know it is because your  
 customer feels that it is

QUITE READY TO WEAR,

and has confidence in the little  
 Guarantee Card in the pocket.

H. SHOREY & CO.,

MONTREAL.

The following Brands  
 Manufactured by . . .

THE AMERICAN TOBACCO CO.  
 OF CANADA, Limited.

Are sold by all the Leading Whole-  
 . . sale Houses . .

CUT TOBACCOS.

Old Chum,  
 Seal of North Carolina,  
 Old Gold.

CIGARETTES—  
 Richmond Straight Cut,  
 Sweet Caporal,  
 Athlete, Derby.

MARK FISHER SONS  
 AND COMPANY,

Merchant Tailors and  
 Woollen Buyers

will find our Stock replete with all the  
 Latest Novelties selected in the Home  
 and Foreign Markets.  
 We have never shown a more extensive  
 line of . . .

STAPLE WOOLLENS

than we are doing at present,  
 Our Tailors' Trimming Dep't  
 is also more than usually complete.

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

Leading Wholesale Houses.

THE  
 Ames, Holden Co.

Of Montreal (Limited.)  
 Manufacturers of . . . . .

Fine BOOTS  
 AND SHOES,

AND SOLE AGENTS FOR THE CELEBRATED

Granby Rubbers.

STOCKS CARRIED AT

St. John, N.B.  
 Montreal, Que.  
 Toronto, Ont.

Winnipeg, Man.  
 Vancouver, B.C.  
 Victoria, B.C.

SPRING 1898.

SEASONABLE GOODS.

Hammocks, Tennis Goods,  
 Marbles, Allies, Sporting Goods,  
 Tops, Croquet,  
 Rubber Balls, Baby Carriages,  
 Fishing Tackle, Express Wagons,  
 Velocipedes, Carts, Flags and Lanterns.  
 Tricycles, &c., &c., &c.

Along with a complete line of  
 Druggists' Sundries, Tobacconists' Sundries  
 and General Fancy Goods and Toys,

Suitable for the SPRING TRADE.

Send for Catalogue.

THE

H. A. Nelson & Sons Co., Ltd.  
 59 to 63 St. Peter St., Montreal.

ONTARIO SAMPLE ROOM,  
 56 & 58 Front St. West., Toronto.

WE ARE SHOWING  
 EXCLUSIVE STYLES  
 AND LATEST NOVELTIES.

. . . IN . . .

WOOLLENS AND  
 TAILORS'  
 TRIMMINGS

FOR

SPRING 1898.

JOHN FISHER, SON & CO

442 and 444 St. James Street,

MONTREAL.

The Chartered Banks.

BANK OF MONTREAL.

NOTICE is hereby given that a Dividend of Five Per Cent. for the current half-year, (making a total distribution for the year of Ten per cent) upon the paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this City, and at its Branches, on and after

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on Monday, the Sixth day of June next. The chair to be taken at One o'clock.

By order of the Board. E. S. CLOUSTON, General Manager.

Montreal, 19th April, 1898.

THE BANK OF TORONTO. INCORPORATED 1855.

Head Office, Toronto, Canada.

Paid up Capital \$2,000,000 Reserve Fund 1,800,000

DIRECTORS:

GEORGE GOODERHAM, Esq., President. WM. H. BEATTY, Esq., Vice-President. Henry Cawthra, Esq., Geo. J. Cook, Esq., Robt. Reford, Esq., Charles Stuart, Esq., William George Gooderham, Esq.,

DUNCAN COULSON, General Mgr. JOSEPH HENDERSON, Inspector.

Branches:

Toronto Brockville Peterboro' 'King St. W. Branch, Cobourg Petrolia 'Montreal Collingwood Port Hope 'Point St. Charles Gananoque St. Catharines Barrie London

Bankers:

London, Eng. The City Bank, Limited New York The National Bank of Commerce, Chicago First National Bank. Manitoba, British Columbia and New Brunswick Bank of British North America.

HALIFAX BANKING CO. Incorporated 1872.

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

HEAD OFFICE, HALIFAX, N.S.

DIRECTORS:

ROBIE UNIAOKE, President. C. W. ANDERSON, Vice-President. F. D. CORBETT, JOHN MACNAH, W. J. G. THOMSON H. N. WALLACE, Cashier. A. ALAN, Inspector.

AGENCIES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, Middleton, New Glasgow, Parrsboro, Shelburne, Springhill, Truro, Windsor. New Brunswick: Sackville, St. John.

CORRESPONDENTS—Dominion of Can.—Molson Bank and Branches. New York—Fourth National Bank. Boston—Suffolk National Bank. London, England—Parr's Bank, Limited.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836. Incorporated by Royal Charter in 1840. Paid-up Capital, £1,000,000 Stg. Reserve Fund, 375,000

London Office, 1 Clement's Lane, Lombard St., E.C. Court of Directors:

J. H. Brodie, Ed. Arthur Hoare. John James Oster, E. J. E. Kendall. Gaspard Farrer, J. J. Kingsford. Henry R. Farrer, Frederic Lubbock. Richard H. Glyn, George D. Whatman, Secretary, A. G. Wallis.

Head Office in Canada, St. James St. Montreal H. STIKEMAN, General Manager. J. ELMSLY, Inspector.

Branches in Canada: London, Quebec, Rossland, B.C. Brantford, St. John, N.B., Sandon, B.C. Hamilton, Fredericton, N.B., Slocan City, B.C. Toronto, Halifax, N.S., Trail, B.C. (Sub. Agency, Kingston, Winnipeg, Man., Victoria, B.C. Ottawa, Brandon, Man., Vancouver, B.C. Montreal, Kaslo, B.C.

Agents in the United States: New York, (52 Wall St.) W. Lawson and J. C. Welsh.

SAN FRANCISCO, (120 Sansome Street,) H. M. J. McMichael and J. R. Ambrose.

LONDON BANKERS—The Bank of England, and Messrs. Glyn & Co.

FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand. Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Kraus & Co. Lyons—Credit Lyonnais.

Issue Circular Notes for Travellers, available in all parts of the world.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1835. HEAD OFFICE: MONTREAL. Paid-up Capital, \$2,000,000 Reserve Fund, 1,500,000

BOARD OF DIRECTORS:

WM. MOLSON MACPHERSON, President. S. H. EWING, Vice-President. W. M. RAMSAY, Sam'l Finlay. Henry Archbald, J. P. Cleghorn. H. Markland Molson. F. WOLFERSTAN THOMAS, Gen. Manager. A. D. DURNFORD, Inspector. H. LOCKWOOD, W. W. L. CHUMMAN, Asst. Inspectors.

BRANCHES:

Aylmer, Ont. Morrisburg Ont. Toronto, Ont. Brockville, " Norwich, " Toronto, Jc. " Calgary, " Ottawa, " Trenton " Clinton, " Owen Sound " Vancouver, B.C. Exeter, " Quebec P.Q. Victoria, B.C. Hamilton, " Ridgeway, Ont. Waterloo, Ont. London, " Smiths Falls " Winnipeg, Man. Meaford, " St. Thomas, " Woodstock, Ont. Montreal, P.Q. Sorel, P.Q.

AGENTS IN CANADA:

British Columbia—Bank of British Columbia. Manitoba and North West—Imperial Bank of Canada.

New Brunswick—Bank of New Brunswick. Newfoundland—Bank of Nova Scotia, St. John's. Nova Scotia—Halifax Banking Company, Bank of Yarmouth.

Ontario—Canadian Bank of Commerce, Dominion Bank, Imperial Bank of Canada. Prince Edward Island—Merchants Bank of P.E.I. Summerside Bank.

Quebec—Eastern Townships Bank. In EUROPE:

London—Parr's Bank (limited); Messrs. Morton, Chaplin & Co.

Liverpool—The Bank of Liverpool, Limited. Cork—Munster and Leitner Bank, Ltd. France, Paris—Société Générale, Credit Lyonnais. Germany, Berlin—Deutsche Bank.

Germany, Hamburg—Hesse, Newman & Co. Belgium, Antwerp—La Banque d'Anvers

IN UNITED STATES:

New York—Mechanics National Bank; National City Bank; Hanover National Bank; Messrs. Morton, Bliss & Co. Boston—State National Bank; Suffolk National Bank; Kidder, Peabody & Co. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—State Savings Bank. Buffalo—The City Bank. Milwaukee—Wisconsin National Bank of Milwaukee. Minneapolis—First National Bank. Toledo—Second National Bank. Butte, Montana—First National Bank. San Francisco and Pacific Coast—Bank of British Columbia.

Collections made in all parts of the Dominion and returned promptly remitted at lowest rates of exchange. Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

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

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A. D., 1818. PAID-UP CAPITAL \$2,500,000 REST \$600,000 HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:

JOHN BREAKEY, President. WM. J. VITTHALL, Esq., Vice-President. THOMAS McDUGALL, Esq., Gen. Manager. Directors—G. R. Renfrew, S. J. Shaw, J. T. Ross, Gaspard Lemoine, W. A. Marsh.

Branches and Agencies in Canada: Montreal, Que. Toronto, Ont. Pembroke, Ont. Ottawa, Ont. Thorold, Ont. Three Rivers, Q. Branch Offices—Upper Town, Quebec; St. Roch's, Quebec; St. Catharines, East, Montreal.

Agents in New York: Bank of British North America. Agents in London: The Bank of Scotland

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$6,000,000 Rest, 8,000,000 Head Office, Montreal.

BOARD OF DIRECTORS:

ANDREW ALLAN, Esq., President. HECTOR MACKENZIE, Esq., Vice-President. H. Montagu Allan, Esq., Jonathan Hodgson, Esq. J. P. Dawes, Esq., John Cassels, Esq. T. H. Dunn, Esq., Robert Mackay, Esq. Thos. Long, Esq.

GEORGE HAGUE, Thos. Fyffe, General Manager, Joint General Manager. E. F. Hebdén, Supt. of Branches.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, Kincardine, Preston, Quebec, Kingdon, Quebec, Renfrew, Sherbrooke, Que. Chatham, London, Montreal, Mitchell, Stratford, Napanee, St. Johns, Q. Ottawa, St. Jerome, Que. Owen Sound, St. Thomas. Perth, Toronto. Ingersoll, Prescott, Windsor.

Montreal West End Branch, No. 2456 Notre Dame St. BRANCHES IN MANITOBA:

Brandon, Edmonton, Neepawa, Portage la Prairie, Souris, Winnipeg.

Bankers in Great Britain—London, Glasgow, Edinburgh and other points, The Clydesdale Bank [Limited], Liverpool, The Bank of Liverpool [Ltd]. Agency in New York—52 William St., Messrs. John B. Harcla, Jr., & T. E. Merret, Agents.

Bankers in United States—New York, American Exchange National Bank; Boston, Merchants National Bank; Chicago, American Exchange National Bank; St. Paul, Min., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo. San Francisco, Anglo-California Bank.

Newfoundland—The Merchants Bank of Halifax. Nova Scotia and New Brunswick—Bank of Nova Scotia and Merchants Bank of Halifax.

British Columbia—Bank of British Columbia. A general banking business transacted. Letters of Credit issued, available in China, Japan and other foreign countries.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, \$200,000 Reserve, 25,000

F. H. TODD, President.

J. F. GRANT, Cashier.

AGENTS:

London—Messrs. Glynn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.

Drafts issued on any Branch of the Bank of Montreal.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

Capital Authorized \$1,000,000 Capital Subscribed 500,000 Capital Paid-Up 372,400 Reserve 118,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President. REUBEN S. HAMLIN, Esq., Vice-President. W. F. Cowan, Esq., W. F. Allan, Esq. Robert McIntosh, M.D., J. A. Gibson, Esq. Thomas Patterson, Esq.

T. H. McMillan, Cashier.

Branches—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

Correspondence at New York and in Canada—Merchants Bank of Canada. London, England—Royal Bank of Scotland

Imperial Bank of Canada.

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

DIRECTORS:

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

BRANCHES IN ONTARIO AND QUEBEC.

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

BRANCHES IN NORTH WEST AND BRITISH COLUMBIA. Brandon, Man. Portage La Prairie, Man. Calgary, Alta. Prince Albert, Sask. Edmonton, Alta. Winnipeg, Man. Edmonton South, Alta. Vancouver, B.C. Revelstoke, B.C.

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

The Chartered Banks.

# The Canadian Bank of Commerce

**CAPITAL**  
\$6,000,000  
**PAID-UP**

The Canadian Bank of Commerce, having been appointed agents of the Canadian Government for the

## Yukon District (KLOLDIKE)

to receive the royalty on gold and to transact other banking business for the Government, will establish an agency at

### DAWSON CITY

at the earliest date in the coming spring that the means of travel will permit.

#### Drafts and Letters of Credit

payable at Dawson City may be obtained on application to any branch or agency of the Bank.

## THE ONTARIO BANK.

Capital Paid-up.....\$1,000,000  
Reserve Fund.....65,000

### HEAD OFFICE, TORONTO.

**Directors:**  
G. R. R. Cockburn, Esq., President.  
Donald Mackay, Esq., Vice-President.  
A. S. Irving, Esq., Hon. J. C. Atkins,  
D. Ulyot, Esq., R. D. Perry, Esq.  
C. McGill, General Manager.  
E. MORRIS, Inspector.

**BRANCHES:**  
Alliston, Lindsay, Port Arthur,  
Aurora, Montreal, Sudbury,  
Bowmanville, Mount Forest, Toronto,  
Buckingham, Q. Newmarket, 500 Queen St. W.,  
Cornwall, Ottawa, Toronto.  
Kingston, Peterboro',

**AGENTS:**  
London, Eng.—Parr's Bank [Ltd.]  
France and Europe—Credit Lyonnais.  
New York—The Fourth National Bank and the  
Agents of the Bank of Montreal.  
Boston—Tremont National Bank.

## BANK OF OTTAWA.

### HEAD OFFICE, OTTAWA.

Capital (fully paid up).....\$1,500,000  
Reserve Fund.....1,125,000

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

Branches—Amprior, Carleton Place, Hawkes-  
bury, Keewatin, Kemptville, Mattawa, Pembroke,  
Parry Sound, Portage la Prairie, Rideau Street, Bank  
Street, Ottawa, Renfrew, O., Rat Portage, Toronto,  
Winnipeg, Man. GEO. BURN, General Manager  
D. M. FINNIE, Local Manager.

## Eastern Townships Bank.

Authorized Capital.....\$1,500,000  
Capital Paid-Up.....1,500,000  
Reserve Fund.....785,000

**BOARD OF DIRECTORS:**  
R. W. HENKERS, President.  
Hon. M. H. COCHRANE, Vice-President.  
Israel Wood, J. N. Galer, Thomas Hart,  
N. W. Thomas, T. J. Tuck, G. Stevens,  
John G. Foster.

**HEAD OFFICE, SHERBROOKE, Que.**  
WM. FARWELL, General Manager.

Branches—Waterloo, Richmond, Coaticook, Stan-  
stead, St. Hyacinthe, Cowanville, Granby, Bedford,  
Huntingdon, Missog.

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

The Chartered Banks.

## BANK OF HAMILTON.

CAPITAL (All Paid).....\$1,250,000  
RESERVE FUND.....725,000  
HEAD OFFICE.....HAMILTON.

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

**BRANCHES:**  
Bertha, Lunenburg, Simcoe,  
Chesley, Milton, Southampton, O.  
Georgetown, Niagara, Wingham,  
Grimsby, Falls, O. Toronto,  
Hamilton, E. Owen Sound, Craman, Man  
Barton Street, Orangeville, Manitou, Man  
Listowel, Port Elgin, Morden, Man.  
Winnipeg, M.

**Correspondents in United States:**—New York—  
Fourth National Bk. and Hanover National Bk. Buf-  
falo—Marine Bank of Buffalo. Detroit—Detroit National  
Bank. Chicago—Union National Bank.  
**Correspondents in Great Britain:**—National Pro-  
vincial Bank of England [Ltd].  
Collections effected at all parts of the Dominion of  
Canada at lowest rates. Careful attention given and  
prompt returns made.

## THE DOMINION BANK.

**DIVIDEND NOTICE.**  
NOTICE is hereby given that a dividend of  
THREE PER CENT. upon the Capital Stock of  
this Institution, has this day been declared for the  
current quarter, and that the same will be payable  
at the Banking House in this city on and after  
**MONDAY, the 2nd day of MAY next.**  
The Transfer Books will be closed from the 20th  
to the 30th of April next, both days inclusive.  
The Annual General Meeting of the Shareholders  
for the election of Directors for the ensuing year,  
will be held at the Banking House, in this city, on  
WEDNESDAY, the 25th day of MAY next, at the  
hour of 12 o'clock noon.  
By order of the Board,  
R. D. GAMBLE,  
General Manager.  
Toronto, 28th March, 1893.

## MERCHANTS' BANK.

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

**BOARD OF DIRECTORS:**  
THOS. E. KENN, President.  
THOMAS RICHIE, Vice-President.  
M. Dwyer, Wiley Smith, Henry G. Bauld,  
Hon. H. H. Fuller, M.L.C. Hon. David MacKeen

**HEAD OFFICE, Halifax, N.S.**  
D. H. Duncan, Cashier, W. E. Torrance, Asst. Cashier

**Agencies in Provinces of Quebec:**  
Montreal, E. L. Fosse, Manager.  
West End, Notre Dame St. West.  
Cote St. Antoine, Green Avenue.

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

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

**Correspondents:**  
Dominion of Canada, Merchants Bank of Canada.  
New York, Chase National Bank.  
Boston, the National Hide & Leather Bank.  
Bermuda, the Bank of Bermuda, Ltd.  
Chicago, American Exchange National Bank.  
London, England, Bank of Scotland.  
Paris, France, Credit Lyonnais.  
Collections made at lowest rates and promptly re-  
mitted for.  
Telegraphic transfers and drafts issued at current  
rates.

## BANQUE D'HOCHELAGA.

Capital Paid-Up.....\$1,000,000  
Reserve Fund.....400,000

**DIRECTORS:**  
F. X. ST. CHARLES, President.  
R. BICKERDIKE, Vice-Pres.  
Chs. Chaput, Hon. J. D. Rolland, J. A. Vallancourt  
M. J. A. PRENDERGAST, Manager  
C. A. GIROUX, Assistant Manager  
J. O. BERNIER, Inspector

**Head Office, Montreal.**  
**BRANCHES:**—Three Rivers, P. Q.; Joliette, P. Q.;  
Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.;  
Sherbrooke, P. Q.; Vankleek Hill, Ont.; Wini-  
peg, Man.; Montreal, 1383 St. Catherine St. E.,  
1768 St. Catherine St. C., 2204 Notre Dame St. W.

**CORRESPONDENTS:**—London, Eng.—The Clydes-  
dale Bank (Limited). Paris, France—Credit  
Lyonnais, Credit Industriel et Commercial, Comptoir  
National d'Escompte de Paris, Société Générale.  
Belgium, Brussels—Credit Lyonnais.  
Vienna, Austria—Banque Imperiale Royale, Priv.  
des Pays Autrichiens. Berlin, Germany—Dutch  
Bank. New York—National Park Bank, Importers  
and Traders' National Bank, Messrs. Laden-  
burg, Thalmann & Co., and M. M. Heldelbach,  
Ickelheimer & Co. Boston—National Bank of  
Redemption, Third National Bank. Chicago—  
National Live Stock Bank. Illinois Trust and  
Savings Bank.  
Collections made throughout Canada at the  
cheapest rates. Letters of credit issued available  
in all parts of the world. Interest on Deposits  
allowed in Savings Department.

The Chartered Banks.

## UNION BANK OF CANADA

Capital Authorized, \$1,500,000  
Capital Paid-up, \$1,485,000  
Rest, 325,000  
HEAD OFFICE, QUEBEC.

**Board of Directors:**  
ANDREW THOMSON, Esq., President.  
Hon. E. J. PRICE, Vice-President.  
D. C. THOMSON, Esq., E. J. Hale, Esq.  
Ed. Giroux, Esq., James King, Esq., M.P.P.;  
Hon. John Sharples, Gen. Manager,  
Inspector.

**E. E. Webb, J. G. Billett,**

**Branches:**  
Alexandria, Ont. Morden, Man.  
Bolshevik, Man. Neepawa, Man.  
Carberry, Man. Norwood, Ont.  
Carman, Man. Ottawa, Ont.  
Delaine, Man. Quebec, Que.  
Glenora, Man., St. Louis St  
Grimsby, Man. Shelburne, Ont.  
Hastings, Ont. Smith's Falls, Ont.  
Indian Head, N.W.T. Souris, Man.  
Lethbridge, N.W.T. Virden, Man.  
Macleod, N.W.T. Wiarton, Ont.  
Merrickville, Ont. Winchester, Ont.  
Minnedosa, Man. Winnipeg, Man.  
Montreal, Que.  
Moosomin, N.W.T.

**Foreign Agents:**  
London, Parr's Bank, Limited.  
Liverpool, National Park Bank.  
New York, Hanover National Bank.  
New York, National Park Bank.  
Boston, Lincoln National Bank.  
Minneapolis, National Bank of Commerce.  
St. Paul, St. Paul National Bank.  
Great Falls, Mont. First National Bank.  
Chicago, Ill. Globe National Bank.  
Buffalo, N. Y. Elliott Square Bank.  
Detroit, Mich. First National Bank.

## The Standard Bank of Canada

Capital Paid-up, \$1,000,000  
Reserve Fund, 600,000  
HEAD OFFICE, TORONTO.

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

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

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

## Traders Bank of Canada

(Incorporated by Act of Parliament, 1885).  
Authorized Capital, \$1,000,000  
Capital Paid-Up, 700,000  
Reserve Fund, 40,000

**Board of Directors:**  
C. D. Warran, Esq., President.  
Robt. Thomson, Esq. of Hamilton Vice-President.  
JOHN DRYNAN, Esq. C. KLOFFER, Esq. M.P.  
W. J. THOMAS, Esq. [J. H. DEATY, Esq.,  
of Thorold]

**Head Office, Toronto.**  
H. S. STRATHEE, General Manager.  
J. A. M. ALLEY, Inspector.

**BRANCHES:**  
Aylmer, Ont., Ingersoll, Ridgetown,  
Drayton, Leamington, Sarnia,  
Elmira, Chatham, Newcastle, F.W.  
Glencoe, North Bay, St. Mary's,  
Ouelph, Orillia, Tilsonburg,  
Hamilton, Port Hope, Windsor.

**BANKERS:**  
Great Britain—The National Bank of Scotland.  
New York—The American Exchange Nat. Bank.  
Montreal—The Quebec Bank.

## BANQUE VILLE-MARIE,

HEAD OFFICE:  
155 St. James St., MONTREAL.  
Capital Subscribed, 850,000  
Capital Paid-up, 478,820  
Rest, 10,000

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

Branch at Hochelaga [city], D.P. Riopel, Manager  
Branch at Pt. St. Charles [city], W.J.E. Wall, "  
Branch at St. Lawrence st., [city], Ang. Comte "  
Branch at Berthelville, J. H. Du Sault, "  
Branch at Lachine, J. D. Stewart, "  
Branch at Nicolet, J. H. Theoret, "  
Branch at Ste. Therese, L. Belair, "  
Branch at St. Laurent, M. Boisvert, "  
Branch at St. Laurent, O. W. Legault, "  
Branch at L'Epiphanie, A. Garpey, "  
Branch at Laprairie, T. J. Bourdeau, "  
Branch at Chambly Basin, J. H. Lefebvre, "  
Branch at Marville, O. Constantineau, "  
Branch at Longueuil, L. J. Normand, "  
Branch at Pupineauville, C. Lesard, "  
Agents at New York—The National Bank of the  
Republic and Laidenburg, Thalmann & Co. London—  
Bank of Montreal. Paris—La Société Générale.

The Chartered Banks.

La Banque Jacques-Cartier.

1862—HEAD OFFICE, MONTREAL—1893

Capital Paid-up.....\$500,000  
Surplus.....260,000

Directors:

Hon. ALPH. DESJARDINS, President.  
A. E. HAMELIN, Esq., Vice-President.  
DUMONT LAVIOLETTE, Esq., G. N. DUCHARME, Esq.,  
L. J. O. BEAUCHEMIN, Esq.,  
TANONDE BIENVENU, Gen. Manager.  
E. G. ST. JEAN, Inspector.

BRANCHES.

Montreal, Ontario St. Quebec, St. John St.  
" St. Cunoconde. " St. Sauveur.  
" St. Henry. Ottawa, Ont.  
" St. Jean Bte. Edmonton, (Alberta,) N.W.T.

Beauharnols P. Q. Ste. Anne de la Pêrade  
Fraserville, P.Q. Valleyfield, P. Q.  
Hull, P. Q. Victoriaville, P. Q.

Savings Departments—At Head Office and Branches.

Foreign Agents—Paris, France, Credit Lyonnais; Comptoir National d'Escompte de Paris. London, Eng.—Credit Lyonnais, Comptoir National d'Escompte de Paris, Glynn, Mills, Currie & Co.; New York—Bank of America, National Bank of the Republic, National Park Bank, Hanover National Bank, Chase National Bank, Western National Bank; Boston—Merchants National Bank, National Bank of the Commonwealth, National Bank of the Republic. Chicago—Bank of Montreal.

Letters of Credit for travellers, etc. issued available in all parts of the world.  
Collections made in all parts of the Dominion.

La Banque Nationale.

HEAD OFFICE, QUEBEC.

Capital Paid-Up.....\$1,200,000  
Res.,.....50,000

Directors:

R. AUDETTE, Esq., President.  
A. B. Dupuis, Esq., Vice-President.  
Hon. Judge Chauveau, V. Chateaufvert, Esq., M.P.P.  
N. Rioux, Esq. N. Fortier, Esq.  
J. B. Laliberté, Esq.,  
F. LAFRANCOE, Manager Quebec Office.

Branches:

P. Q.—Quebec, St. Roch's, St. John's St, Montreal, Ottawa, Ont., Sherbrooke, P. Q., St. Francois, P. Q., St. Marie, P. Q., Chicoutimi, P. Q., Roberval, P. Q., St. Yacinthe, P. Q., Joliette, Que.

Agents—England—The National Bank of Scotland, London. France—Credit Lyonnais, Paris, and Branches. United States—The National Bank of the Republic, New York; National Revere Bank, Boston, Mass.

Prompt attention given to collections.  
Correspondence respectfully solicited.

Union Bank of Halifax.

INCORPORATED 1856.

HEAD OFFICE: - HALIFAX, N.S.

Capital,.....\$500,000  
Reserve Fund,.....205,000

Directors.

W. J. STAIRS, Esq., President.  
Hon. ROBERT BOAK, WILLIAM ROCHE, Esq.  
J. H. SYMONS, Esq. WILLIAM TWINING, Esq.  
O. C. BRACKADAR, Esq. W. M. ROBERTSON, Esq.  
Vice-President.

E. L. THORNE, Cashier.

BANKERS AND CORRESPONDENTS:

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

AGENCIES:

Annapolis, N.S., - E. D. Armand, Agent.  
New Glasgow, N.S., - R. C. Wright, "  
North Sydney, G.B., - S. D. Bock, "  
Dartmouth, N.S., - C. W. Frazee, Act. Agt.  
Barrington Passage, N.S., J. D. Leavitt, "  
Glace Bay, G.B., - A. D. McRae, Agent.  
Kentville, N.S., - J. W. Borden, "  
Liverpool, N.S., - E. R. Mullhall, "

Interest allowed on Deposit Receipts and Deposits in Savings Bank Department.  
Collections receive immediate attention and prompt returns made.

Montreal Loan & Investment Co.

(INCORPORATED.)

HEAD OFFICE, - IMPERIAL BUILDING  
107 St. James St., Montreal, Canada.

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

OFFICERS AND DIRECTORS:

L. O. DAVID, Esq., (City Clerk), President.  
ALFRED JOYCE, Esq., (Manufacturer), Vice-President.  
A. W. BELFRY, Esq., Secretary-Treasurer.  
W. H. MCCARTHY, Esq., Manager.  
G. N. DUCHARME, Esq., Director.  
(Director of Bank Jacques Cartier).  
LYNN T. LEET, Esq., Director.  
(General Insurance and Financial Agent).  
DR. E. P. LACHAPPELLE, Director.  
(President of the Provincial Board of Health and Superintendent of Notre Dame Hospital).  
Chas. Cushing, Esq., Maclaren, Leet & Smith, Notary.  
Solicitors.

Deposits received and interest allowed at the highest current rates and paid half-yearly.  
Money advanced on real estate on easy terms of payment.

Loan Societies.

THE CENTRAL CANADA

Loan and Savings Company,  
of Ontario.

Office, 26 King St. East, - TORONTO.

Capital Subscribed, .. .. \$2,500,000 00  
Capital Paid-Up, .. .. 1,250,000 00  
Reserve Fund, .. .. 345,000 00  
Total Assets, .. .. 5,464,944 00

Deposits received, interest allowed.  
Debentures issued interest coupons attached.  
Money to loan at lowest rates.

HON. GEO. A. COX, President. E. R. WOOD, Manager.

The Dominion Savings  
& Investment Society

London, .. .. Canada.

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

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

THE HAMILTON

Provident and Loan Society

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

Capital Subscribed, .. .. \$1,500,000 00  
Capital Paid-Up, .. .. 1,100,000 00  
Reserve and Surplus Funds, .. .. 347,398 21  
Total Assets, .. .. 3,691,051 91

Deposits received and interest allowed at the highest current rates.  
DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.

Head Office—King Street, Hamilton.  
C. FERRIE, Treasurer.

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

INCORPORATED BY SPECIAL ACT OF THE  
LEGISLATURE.

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

DIRECTORS:

Hon. A. W. Ogilvie, Wm. Strachan, Esq.  
W. Barclay Stephens, Esq., R. Prefontaine, Esq.  
M. P.

R. W. Knight, Esq., John Hoodless, Esq.  
J. N. Greenshields, Esq., Q. C. W. L. Hogg, Esq.  
W. H. Comstock.

OFFICERS:

Hon. A. W. Ogilvie, President,  
Wm. Strachan, Esq., Vice-President  
W. Barclay Stephens, Esq., Manager.  
J. W. Michaud, Esq., Asst. Manager.

SOLICITORS:

Messrs. Greenshields & Greenshields.

BANKERS:

The Merchants Bank of Canada.  
This Company acts as assignee, administrator, executor, trustee, receiver, committee of lunatic, guardian, liquidator, etc., also as agent for the above offices.

Debentures issued for three or five years, both debentures and interest on the same can be collected in any part of Canada without charge.  
For further particulars address the Manager.

Oceanic Steamships.

ALLAN LINE  
ROYAL MAIL STEAMSHIPS.

Montreal and Liverpool Service calling at Rimsouski and Derry.

From Liverpool,	Steamships.	From Montreal.
7 Apr.....	Numidian.....	23 April 9 a.m.
14 Apr.....	Californian.....	30 April "
21 Apr.....	Laurentian.....	7 May "
28 Apr.....	Parisian.....	14 May "
5 May.....	Cartaginian.....	21 May "
12 May.....	Californian.....	28 May "

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

RATES OF PASSAGE.—Cabin: \$50.00 and upwards. A reduction is made on Round Trip Tickets except on the lowest rates.

Second Cabin—To Liverpool, London or Londonderry, \$34 and \$36.25 Return tickets at reduced rates.

Steerage—To Liverpool, London, Glasgow, Belfast or Londonderry, including every requisite for the voyage, \$22.50 and \$25.50 according to Steamer Cape Town, South Africa, \$66.00.

Glasgow, and New York Service,  
calling at Londonderry.

From New Pier foot of W. 21st Street, New York  
From Glasgow.

From Glasgow.	Steamships	From New York.
2 Apr.....	Pomeranian.....	21 April.
20 Apr.....	State of Nebraska.....	5 May.
4 May.....	Mongolian.....	19 May.

Rates: First Cabin, \$45 to \$65 Single, \$90 to \$110 Return. Second Cabin, \$35 Single, \$64.12 Return. Steerage to Glasgow Belfast or Londonderry \$23.

Outfit for Steerage passengers furnished free.

The Steamships Mongolian and State of Nebraska are not surpressed for accommodation for all classes of passengers.

The Saloons are forward, Staterooms near the centre of the ship. Promenade deck the entire width of the Vessels, and two-thirds of the length. Electric lights throughout, and electric bells in every stateroom.

For further information apply to  
H. & A. ALLAN,  
25 Common St., Montreal.

ESTABLISHED 1896.

CHAPUT FRERES,  
COMMERCIAL \* AGENCY,  
10 Place d'Armes,  
MONTREAL.

The best and most reliable information that can be obtained is supplied to the patrons of this Agency.

Business Founded 1795.

American Bank Note Company,  
78 to 86 TRINITY PLACE, NEW YORK.

ENGRAVERS AND PRINTERS OF

BANK NOTES, SHARE CERTIFICATES  
BONDS FOR GOVERNMENTS AND  
CORPORATIONS, DRAFTS, CHECKS,  
BILLS OF EXCHANGE,  
POSTAGE AND REVENUE STAMPS  
FROM STEEL PLATES.

With Special Safeguards to Prevent Counterfeiting.

JAMES MACDONOUGH, President.

AUG. D. SHEPARD, } Vice-Presidents.  
TOURO ROBERTSON, }

THEO. H. FREELAND, Sec'y and Treas.

JNO. E. CURRIER, Ass't Sec'y.

J. K. MYERS, Ass't Treas.

EPPS'S COCOA

English Breakfast Cocoa

Possesses the following distinctive merits:

Delicacy of Flavor,  
Superiority in Quality,  
Grateful and Comforting to the  
Nervous or Dyspeptic.

Nutritive Qualities unrivalled.

In Quarter-Pound Tins only.

Prepared by

JAMES EPPS & CO., Ltd., Homeopathic  
Chemists, London, England.

J. E. BULMER,  
Carpenter and Builder.

ESTIMATES PREPARED.

Personal Supervision given to all work contracted for.

Bell Telephone 4957.

No. 40 Latour St.,  
MONTREAL.

Jobbing and Repairs of all kinds promptly attended to.



**Legal.**

Charlottetown, P. E. I.  
**JAMES J. JOHNSTON,**  
*Barrister at Law, Solicitor, &c., &c.*  
 Collections a Specialty.

Kingston, Ont.  
**SMYTHE & LYON,**  
*Barristers, Solicitors, &c.,*  
 F. H. SMYTHE, LL.D., Q.C. H. I. LYON.

London, Ont.  
**W. H. BARTRAM,**  
*Barrister, Solicitor, Notary, &c.*  
 OFFICE: 99 DUNDAS STREET WEST.

**GIBBONS, McNAB & MULKERN,**  
*Barristers, Attorneys, &c.*  
 Office: Corner Richmond and Carling Sts.  
 GEO. C. GIBBONS, Q.C., GEO. McNAB,  
 P. MULKERN, FRED. F. HARPER.

Montreal.  
**MACMASTER & MACLENNAN,**  
*Advocates, Barristers, &c.*  
 Donald Macmaster, Q.C., D.C.L.  
 F. B. Maclellan, B.C.L.  
 Rooms 47, 49 & 50 Temple Building,  
 185 St. James St.

**McGIBBON, CASGRAIN,**  
**RYAN AND MITCHELL,**  
 ADVOCATES, BARRISTERS, ETC.  
 Canada Life Building, Montreal, Canada.  
 Commissioners for State of New York, U.S.A.,  
 Provinces of Quebec, Ontario, Manitoba, British  
 Columbia, Nova Scotia and New Brunswick.  
 R. D. McGIBBON, Q.C. TH. CHASE-CASGRAIN, Q.C., M.P.  
 PERCY C. RYAN. VICTOR E. MITCHELL.  
 EDOUARD SURVEYER.

**BISAILLON, BROUSSEAU, LAJOIE**  
**& LACOSTE.** *Advocates.*  
 11 & 17 Place d'Armes Hill, Montreal.  
 F. J. BISAILLON, Q.C. T. BROUSSEAU, LL.B.  
 H. GERIN-LAJOIE, LL.L., Paul Lacoste.

Ottawa, Ont.  
**GEORGE F. HENDERSON,**  
*Solicitor, &c.,*  
 13 Scottish Ontario Chambers.

**KIDD & FORWARD,**  
*Barristers, Solicitors, &c.,*  
 15 & 16 CARLETON CHAMBERS, OTTAWA, ONT.  
 Special attention given to collections.  
 W. J. KIDD, B. A. ARTHUR FORWARD, B. A.

Peterborough, Ont.  
**HATTON & WOOD,**  
*Barristers, Solicitors, &c.*  
 W. HATTON. R. H. WOOD, B.A.

**Legal.**

**W. A. STRATTON, B.A., LL.B.,**  
*Barrister, Solicitor, Etc.*

Seaforth, Ont.  
**McCAUGHEY & HOLMESTED,**  
*Barristers, &c.*

Toronto, Ont.  
**JONES BROS. & MACKENZIE,**  
*Barristers & Solicitors,*  
 Canada Permanent Chambers, Toronto.

CLARKSON JONES, BEVERLY JONES,  
 GEO. A. MACKENZIE, C. J. LEONARD.  
 English Agent: JONAS AP JONES,  
 99 Cannon St., London,  
 Commissioner for N. Y., Illinois and other States.

**Legal Directory.**

Price of Admission to this Directory is  
 \$10 per annum.

**ONTARIO.**

ARTHUR ..... M. M. MacMartin  
 AYLMER ..... Miller & Backhouse  
 BARRIE ..... Dickinson & McWatt  
 BLENHEIM ..... R. L. Gosnell  
 BOWMANVILLE .. R. Russell Loscombe  
 BROCKVILLE ..... Wood & Stewart  
 BROCKVILLE ..... Brown & Fraser  
 CAMPBELLFORD ..... A. L. Colville  
 CANNINGTON ..... A. J. Reid  
 CARLETON PLACE .. Colin McIntosh  
 DESERONTO ..... Henry R. Bedford  
 DURHAM ..... J. P. Telford  
 GANANOQUE ..... J. C. Ross  
 GODERICH ..... E. N. Lewis  
 GRIMSBY ..... E. A. Lancaster  
 INGERSOLL ..... Thos. Wells  
 IROQUOIS ..... A. E. Overell  
 KEMPTVILLE ..... French & Allan  
 KINGSTON ..... Britton & Whiting  
 LEAMINGTON ..... W. T. Easton  
 LINDSAY ..... R. J. McLaughlin  
 LINDSAY ..... Barron & Steers  
 LISTOWELL ..... S. B. Morphy  
 LONDON .. Gibbons, McNabb & Mulken  
 LONDON ..... W. H. Bartram  
 L'ORIGINAL ..... J. Maxwell  
 MITCHELL ..... Dent & Hodge  
 MOUNT FOREST ..... Perry & Perry  
 MORRISBURG ..... Johnston & Bradfield  
 NIAGARA FALLS ..... Hill & Ingles  
 NEWMARKET ..... Thos. J. Robertson  
 NORWOOD ..... T. M. Grover  
 OAKVILLE ..... R. S. Appleby  
 ORANGEVILLE .. Myers, Robb & Clark  
 OSHAWA ..... J. F. Grierson  
 OTTAWA ..... Arthur W. Gundry  
 OTTAWA ..... Geo. F. Henderson  
 OWEN SOUND ..... Creaser & Smith  
 PARIS ..... Foley & Smith  
 PETERBOROUGH .. J. Williams Benne  
 PETROLEA ..... Dawson & Greenize  
 PORT ELGIN ..... J. C. Dalrymp

**Legal Directory.**

**ONTARIO—Continued.**

PORT HOPE ..... Chisholm & Chisholm  
 PORT HOPE ..... H. A. Ward  
 PRESCOTT AND KEMPTVILLE  
 F. J. French, Q. C.  
 SARNIA ..... A. Weir  
 SAULT STE MARIE .. Hearst & McKay  
 SHELburne ..... Douglas & Whiteside  
 SMITH'S FALLS ..... Lovel & Farrell  
 ST. MARY'S ..... Armour W. Ford  
 ST. THOMAS .. MacDougall & Robertson  
 STRATFORD ..... MacPherson & Davidson  
 TRENTON ..... MacLellan & MacLellan  
 TEESWATER ..... John J. Stephens  
 THORNBURY ..... Wilson & Dyre  
 TILSONBURG ..... W. A. Dowler  
 TORONTO, Roaf, Curry, Gunther & Green  
 TORONTO ..... Jones Bros. & McKenzie  
 TORONTO ..... Arch. J. Sinclair  
 UXBRIDGE ..... J. A. McGillivray  
 VANKLEEK HILL, F.W. Thistlethwaite  
 WATFORD ..... Fitzgerald & Fitzgerald  
 WELLAND ..... L. Clarke Raymond  
 WESTON & TORONTO ..... Joseph Nason  
 WINGHAM ..... Myer & Dickinson  
 WINDSOR, Patterson, Leggett & Murphy  
 WALKERTON ..... A. Collins  
 WALKERTON ..... Otto E. Klein

**QUEBEC.**

BEDFORD ..... Hobart Butler  
 BUCKINGHAM ..... F. A. Baudry  
 COWANSVILLE,  
 O'Halloran & O'Halloran  
 MONTMAGNY ..... Albert J. Bender  
 PERCE & NEW CARLISLE, Jos. Garon  
 RICHMOND ..... Edward J. Bedard  
 ROCK ISLAND ..... H. M. Hovey  
 STANSTEAD, Hon. M. F. Hackett, M.P.P.  
 WATERLOO ..... D. Darby  
 WATERLOO ..... C. A. Nutting

**NOVA SCOTIA.**

AMHERST, Townshend, Dickey & Rogers  
 ANTIGONISH ..... A. Macgillivray  
 BRIDGETOWN ..... T. D. Ruggles & Sons  
 BRIDGEWATER ..... Jas. A. McLean  
 HALIFAX ..... Alfred Whitman  
 KENTVILLE ..... W. E. Roscoe  
 LIVERPOOL ..... J. N. S. Marshall  
 LIVERPOOL ..... Jason M. Mack  
 LUNenburg ..... S. A. Chesley  
 PORT HOOD ..... S. Macdonnell  
 SYDNEY ..... Chisholm & Crowe  
 WINDSOR ..... H. F. McLatchy  
 WINDSOR ..... H. D. Ruggles  
 YARMOUTH ..... E. H. Armstrong  
 YARMOUTH ..... Sandford H. Pelton

**NEW BRUNSWICK.**

CAMPBELLTON ..... H. F. McLatchy  
 EDMUNSTON ..... A. Rainsford Balloch  
 HAMPTON ..... A. Le B. Tweedie  
 MONCTON ..... Harvey Atkinson  
 SUSSEX ..... White & Allison

**PRINCE EDWARD ISLAND.**

CHARLOTTETOWN, M. & D. C. McLeod  
 CHARLOTTETOWN .. McLeod, Morson  
 & McQuarrie  
 CHARLOTTETOWN ..... A. A. McLean  
 GEORGETOWN ..... D. A. MacKinnon

**MANITOBA.**

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

**BRITISH COLUMBIA.**

NEW WESTMINSTER, Auley Morrison  
 VANCOUVER ..... Forin & Forin  
 VANCOUVER ..... J. H. Hallet

**NORTHWEST TERRITORY.**

CALGARY ..... Longhead & McCarten  
 CALGARY ..... McCarthy & Bangs  
 CALGARY ..... James Muir  
 EDMONTON ..... John C. F. Brown



Leading Manufacturers &c.

**D. MORRICE, SONS & CO.**

MONTREAL and TORONTO.

General Merchants and Manufacturers' Agents

FOR

The Canadian Colored Cotton Mills Co., Ltd., Montreal,

MILLS AT

Milltown, Cornwall, Hamilton, Merriton, Dundas, also A. Gibson & Sons, Marysville, N.B., and Hamilton Cotton Co., Hamilton.

Shirtings, Gingham, Oxfords, Flannelettes, Tickings, Awings, Sheetings, Cottonades, Denims, Blankets, Yarns, etc. also

Tweeds—Fine, Medium and Coarse; Etoffes, Blankets, Horse Blankets, Saddle-Felt, Glove Linings.

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

Serges, Yarns.

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

Cardigan Jackets, Mitts and Gloves.

Braid—Fine Mohair for Tailoring, Dress Braids and Linens, Corset Laces.

Carpet Rugs.

The Wholesale Trade Only Supplied

**W. & F. P. CURRIE & CO.,**

AND

Dominion Paper Co.,

MONTREAL, QUE.,

WILL REMOVE

On May 1st, to

134 McGill Street,

Corner St. Paul St.

THE

**Ward Commercial Agency**

Mercantile Reports. Collections.

Personal Attention. Prompt Returns

246 St. James Street, MONTREAL

Attention Given to Special Reporting.

Leading Manufacturers, &c.

**JAS. A. CANTLIE,**  
Manufacturer's Agent.

WOOLLENS, COTTONS, DRESS GOODS, &c.  
Foreign and Domestic.

Representing

**THE MIRFIELD MILL CO.**

Beavers, Presidents, Meltons, Worsted Coatings, &c.—LEEDS, Eng.

**Th. B. VONACHTEN,**  
Beavers, Fine Worsteds, &c.—Aachen, Ger'y.

**Franz Bar & Becker,**  
Cachmeres, Dress Goods, Coatings and Ladies' Coatings.—Ronneberg, Germany.  
Office and Warehouse:

431 Board of Trade Building,

**MONTREAL.**

CORRESPONDENCE SOLICITED.

**Reduction in Prices.**

**ECLIPSE and SHANNON FILES.**

With Index and Plain Cover..... \$0.85  
With Index and Compressor Cover.. 0.90  
Complete with Perforator..... 1.25

Binding Cases, \$3.00 per dozen.

Send for Descriptive Circular.

\* **MORTON, PHILLIPS & CO.,** \*

Stationers, Blank Book Makers and Printers,

1766 & 1767 Notre Dame St., Montreal.

**STORAGE**

(FREE OR IN BOND)

**FINLAYSON & GRANT,**  
CUSTOMS BROKERS,

413 to 417 St. Paul Street, Montreal  
Bell Telephone 2037. P. O. Box 684.

**FOR SALE in FLORIDA.**

A FERTILE TRACT OF LAND of 20 to 25 acres, between and partly covering the margins of Lakes Florida and Kildeer, lying within 1 1/4 miles of Interlachen on the Florida Southern Railroad, and about 17 miles due west of Palatka. Oranges, peaches, sweet potatoes, cotton and all sub-tropical fruits and plants are grown in the vicinity. An orange garden, neglected latterly owing to distance from owner, is on the place. Returns from a grove of 3 acres at Green Cove Springs, some 22 miles north-east, show an aggregate of \$3,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Interlachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.  
Apply to **M. S. FOLEY,**  
"Journal of Commerce," Montreal.

Leading Manufacturers, &c.

**AUSTIN & ROBERTSON**

Wholesale \* Stationers,  
MONTREAL.

All kinds of Printing and Writing Papers and Book-Binders' Supplies.  
Get our Samples and Quotations.

**Dominion Cotton Mills Company.**

1897 - FALL - 1897

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

WHOLESALE TRADE ONLY SUPPLIED

**ENVELOPES**

FROM

60 cents a thousand upward

OFFICE OF THE

**JOURNAL OF COMMERCE.**

**E. L. ETHIER & CO.,**

Billiard Table and Bowling Alley Balls Manufacturers and Importers.

Do all kinds of work in the Billiard line.

88 St. Denis Street,  
MONTREAL.

Telephone 6057.

Branch Store: Ottawa.



**Hamilton Cotton Co'y**

HAMILTON, ONT.

Manufacturers of

Cottonades, Denims, Warps and Yarns, Lamp Wicks Twines, Webbing, &c.

**Montreal Merchants' and Manufacturers' Directory.**

Awnings, Tents Tarpaulins, Flags, Ect.

Thos. Sonne.....193 Commissioners St.

Manfrs. Boots and Shoes.

Ames, Holden Co., Ltd....47 Victoria Sq.  
Jas. Linton & Co.....37 to 45 Victoria Sq

Builders' and Contractors' Supplies.

W. McNally & Co.....50 McGill St.

Butter and Cheese Exporters.

A. A. Ayer & Co.....576 St. Paul St.  
Kirkpatrick & Cookson...96 Grey Nun St.

Clothing, Wholesale.

Doull & Gibson.....138 McGill St.  
McKenna, Thomson & Co. 428 St. James St.  
McMartin, Campbell & Co. 256 St. James St.  
H. Shorey & Co.....1866 Notre Dame St.  
E. A. Small & Co.....1 Beaver Hall Hill

Dry Goods, Wholesale.

James Johnston & Co.....26 St. Helen St.  
John Macdonald & Co.....Toronto  
McIntyre, Son & Co.....Victoria Sq.  
Alphonse Racine & Co. 340 & 342 St. Paul St.  
Thibaudeau Bros. & Co....832 St. Paul St.

Grocers, Wholesale.

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

Hatters and Furriers.

James Cristine & Co. 471 to 477 St. Paul St.

Manfrs. Hosiery and Underwear. Flannels, Dress Goods, &c.

Granite Mills.....St. Hyacinthe.

Importers and Manfrs Laundry Blues and Stove Polishes.

Teller, Rothwell & Co. 24 & 26 St. Dizier St

Men's Furnishings, Manfrs. and Importers, Wholesale.

Matthew, Towers & Co. 78 Board of Trade.

Manfrs. Lubricating Oils.

The Beaver Oil Co.....391 St. Paul St.

Shirt Manfrs.

Montreal Shirt & Overall Co. 1836 Notre Dame St.

Manfrs. Shirts, Collars, Overalls, and

Blouses.

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

Silversmiths.

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

Cut Tobaccos.

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

Woollens and Tailors' Trimmings.

John Fisher Son & Co. 442 & 444 St. James  
M. Fisher, Sons & Co. 25 Victoria Square

**Canadian Colored Cotton Mills Company.**

1897-FALL-1897

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

Wholesale Trade only Supplied.

**D. MORRICE SONS & CO.,**  
AGENTS,  
Montreal and Toronto.

F. P. BOOK, President. R. H. POPE, Gen. Manager.  
F. THOMPSON, Sec'y & Treas.

**Royal Paper Mills Co.**

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

STORE 763 Craig Street, MONTREAL.  
Works and Head Office, EAST ANOUS, P.Q.

**CAMPBELL'S QUININE WINE.**

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

The best cure for Debility.

JUST WHAT YOU NEED . . . THIS SPRING.

**FANGY MOUNT ROYAL MILLS.**

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

**D. W. ROSS CO'Y RICES**  
AGENTS.  
MONTREAL, QUE.

**E. A. SMALL & CO., MONTREAL.**

→ Manufacturers of Clothing ←

WHOLESALE

SPRING TRADE 1898.

OUR TRAVELLERS ARE NOW ON THE ROAD.

**Clothing Samples FOR SPRING, 1898.**

ARE NOW BEING SHOWN BY OUR TRAVELLERS.

FASHIONABLE IN DESIGN. GENTEEL IN PATTERN.  
FAULTLESS IN FIT. EXCELLENT IN QUALITY.  
ADAPTED TO EVERY FORM. PERFECT IN WORKMANSHIP.  
MODERATE IN PRICE. EASY TO SELL.  
SATISFACTORY WHEN SOLD.

No Pretended Cutting of Profits; No Assumption of Merit, but  
A GUARANTEED EXCELLENCE.

**A. S. CAMPBELL & CO.,**

WHOLESALE CLOTHIERS,

256 St. James Street, - - MONTREAL.

**MATTRESSES**

ALL WOOL,  
WOOL and FIBRE,  
MOSS,  
HAIR,  
FELT,  
FEATHERS.

Write for Catalogue.

The Alaska Feather & Down Co., Ltd.,  
290 Guy Street,  
MONTREAL, P. Q.

**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.

—THE Argentina Government is giving a bounty on silk growing.

—THE Brockville Cheese Board will hold its first annual meeting on Thursday, May 12th.

—THE Grand Trunk has chartered two special steamers to take grain from Portland Me., to Hamburg.

—THE canals are to be all open to-day. The R. & O. Company's boats have commenced the regular service to and from Quebec, and other river ports.

—MAINE fishermen it is said break the backs of lobsters, so they will stretch out and make the desirable length, where they are half an inch short. There are more ways of killing a cat than hanging.

—THE president of the Dominion Coal Company, says a Boston dispatch, has been making efforts to sell the coal barges and steamers now held for transportation purposes by his company. They were built as coal carriers between Cape Breton and the St. Lawrence. The steamers referred to are the coal fleet of the Black Diamond Line.

**THE SLATER SHOE**

**Guessing or knowing shoes.**

The difference between buying a pair of "Slater Shoes" and a pair of common shoes, is just the difference represented in a sealed letter and an opened one with a responsible signature.

The sealed letter may contain a large cheque, or a bailiff's notice. The opened letter—well you know just what it is.

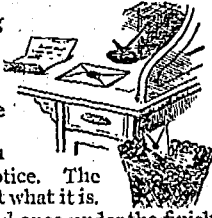
The common shoes may be good ones under the finish but how do you know?

"Slater Shoes" bear a pedigree tag which tells exactly the leather they're of, its wear, peculiarities or faults. Goodyear Welted. \$3.00, \$4.00 and \$5.00 per pair.

**"THE SLATER SHOE."**

CATALOGUE FREE.

**MAKERS MONTREAL**



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



**HODGSON, SUMNER & Co.**

347 &amp; 349 St. Paul St., MONTREAL.

**SEASONABLE  
SORTING  
SPECIALITIES**Cashmere Hosiery  
Cotton Hosiery  
Children's Hair and ½ Hose  
Gloves and Half Mitts in Silk,  
Taffeta and Lisle  
Bathing Drawers and Suits.

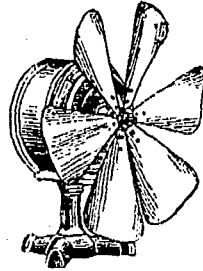
Complete Range of MEN'S HABERDASHERY.

Sole Agents in Canada for the  
celebrated **Churchgate Cashmere Hose.**

TELEPHONE—Bell—Office 231. Warehouse 2067. Merchants 687.

**AGENCIES WANTED.**Gentleman in Charlottetown, P. E. Island, desires agencies:—  
Commercial, Press, Scientific, or other. Business man, University  
education, best social and moral standing and references.  
Address, with full particulars,

P. O. Drawer 676, Charlottetown, P. E. Island.

**INCANDESCENT  
AND; ARC LAMPS,**Electrical Supplies.

Fan Motors. ALL KINDS, FOR ALL BUYERS.

**JOHN FORMAN,**

644 Craig Street, - - - - MONTREAL.

—DESKRONT has voted a bonus in aid of local smelting  
works.—THE St. Cunegonde Council has decided to petition the Min-  
ister of Railways and Canals for a new bridge over the Lachine  
Canal, to cost \$35,000.—ONE of the largest combines yet known in the iron trade is  
being organized in the States. It will embrace the manufactur-  
ers of foundry iron who do not work Bessemer ore.—THE manufacture of machine made lace at Calais which fif-  
teen years ago was valued at twenty million dollars annually  
has dwindled down to eight millions owing to the severity of  
German and Swiss competition.—THE Grand Trunk authorities have decided that all adver-  
tisements of patent medicines and other notices must be cleared  
out of the waiting rooms at all stations along the line and  
nothing will be allowed to be put up except railway tables and  
notices of special rates, etc.—THE Elder-Dempster line steamer "Queensmore" sailed  
from Avonmouth on 14th inst. for this port, and will be due here  
about the 25th or 26th. She will be the first of their line to  
arrive in port this season. She will sail for London on 7th of  
May.—THE Premier has announced that the Peterson Company has  
arranged to commence building the vessels required for the fast  
Atlantic service on 1st July next. The new vessels will meet  
with competitors such as were not anticipated when the contract  
was arranged.—THE tender of the Caisse d'Economie, Notre Dame de  
Quebec has been accepted for \$250,000 debentures of the city of  
Quebec, the price being 106.83 per cent. These debentures are  
authorized by 61 Vic., bear 4 per cent interest, payable every  
six months. They are redeemable in 30 years.—THE Bank of British North America, with characteristic en-  
terprise, has sent an expedition to the Yukon country to establish  
a branch in Dawson City. The branch will be opened in a month  
in charge of Mr. James Cran, as manager, and Mr. David Doig  
sub-manager. The bank is now prepared to issue drafts for the  
use of travellers to that district.—THE American department stores are reported to be selling  
liquor to their lady customers for consumption on the premises. It  
is charged that the facilities thus afforded to ladies for drinking  
alcoholic beverages in a private manner, has developed bibulous  
habits to an alarming extent. Ladies are said to be getting  
into the regular habit of going to a department store for a drink  
like old toppers, the results of which are deplorable.—THE municipal taxes collected in Toronto last year amounted  
to \$2,671,922; the water-works yielded, \$463,985; street railway  
mileages, \$145,792; rentals, \$88,146; liquor licenses, \$32,387, and  
others, \$30,566. The sum of \$918,764 was paid for interest on  
debentures and loans. The finances of Toronto are improving.—FANCY insurances are developing as a result of the Cuban  
trouble. Long Branch Cottages are seeking insurance against  
bombardment, which is absurd, as Spain would not waste am-  
munition at such a point. The insurance companies will do a  
fine business, nearly all clear profit, if the seashore cottages of  
the States are underwritten against bombardment.—MESSRS. Elder, Dempster & Co., managing agents of the  
African Steamship Co., received a vote of thanks at the annual  
meeting held recently in London for the satisfactory results of  
the year's business. The company cleared a net profit last year  
of \$458,000, out of which a 5 per cent dividend was paid for the  
year.—THE contest between various municipalities to offer the most  
inducement for the removal of industries from one place to an-  
other is becoming markedly pronounced, so much so indeed as  
to be prejudicial to the prosperity of many small towns. In view  
of this it is within possibility that the Government may be  
obliged sooner or later to control the giving of bonuses.—THE Ontario & Quebec Bridge Co. has been refused incor-  
poration by the Railway Committee, Ottawa. The Committee  
objected to a bridge being built which might injure the one  
being constructed by the Interprovincial Co. some distance up  
the river. A second bridge as proposed would be a very great  
public convenience and will have to be built some day.—AN explosion of dynamite took place at the Ottawa Powder  
Company's works about midnight of the 17th, which shook that  
city like an earthquake, breaking innumerable windows, but  
happily doing no serious injury, though the shock was most  
alarming. Works of this kind should be placed at a greater dis-  
tance from any city, town, or group of dwellings.—WHAT China has lost in territory since 1858 comprises the  
Amour region, 288,830 square miles; Saghalien Island, 24,550  
square miles; Formosa, 14,978 square miles; French Indo-China,  
140,530 square miles, have been absorbed by foreign Powers.  
The same fate is likely to overtake Korea, I-li, and Manchuria.  
But even denuded of this territory China is still almost as large  
as Europe, or next in size as an Empire to Russia which is second  
only to the British Empire. It has coalfields twenty-five times  
as large as the United Kingdom, it is rich in gold, silver, lead,  
iron and tin. Moreover, it contains 300,000,000 of people, the  
greatest single market in the world.**CLOTHING** For Spring, 1898.

Write for Samples to

**H. VINEBERG & CO.**

25 St. Helen Street, Cor. Notre Dame,

—MONTREAL.

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

Packers of FRUITS &amp; VEGETABLES

Factory and Office:

of all kinds.

Cor. Lake and Wellington Streets. P. O. Box 792



**M. & L. Samuel, Benjamin & Co.**  
 26, 28 and 30 Front St. West,  
**TORONTO,**  
 IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL  
 AMERICAN AND CANADIAN  
**SHELF AND HEAVY HARDWARE**  
 Metals, Tinplate, Tinware,  
 Tinner's Plumbers' & Steam Fitters' Supplies  
 ENGLISH HOUSE:  
**SAMUEL, SONS & BENJAMIN**  
 164 Fenchurch St., London, E. C.  
 Shipping Office:  
 Hargreaves Building, Chapel St. Liverpool, Eng.

**McArthur, Corneille & Co.**  
 Importers and Dealers in  
**WHITE LEAD AND COLORS,**  
 DRY AND GROUND IN OIL.  
 Varnishes, Oils, Window Glass, Star, Diamond Star  
 and Double Diamond Star Brands.  
 English 16, 21 and 26 oz. Sheet.  
 Rolled Rough and Polished Plate Glass.  
 Colored Plain and Stained Enamelled Sheet Glass.  
 Painters' and Artists' Materials.  
 Chemicals, Dye Stuffs.  
 Naval Stores, &c., &c., &c.  
 Offices and Warehouses:  
**310, 312, 314 & 316 St. Paul Street**  
 AND  
**147, 149 & 151 Commissioners St**  
**MONTREAL.**

If you are thinking about issuing a Catalogue,  
 consult the JOURNAL as to prices, &c.

—THE agent of a Scotch distillery is here making enquiries as to the feasibility of exporting Canadian barley for use in Scotch distilleries, the home supply being short. If a trade arises out of his enquiries, there will be another case of Canada supplying raw material for foreign manufacture, and buying back its own products after being manufactured abroad. If the finest quality of barley is wanted in Scotland Canadian will fill the bill.

—THE Great Georgian Bay &c. Company, which has caused endless discussion in Toronto for years, an enterprise which called for several million dollars of capital, has been wound up under a claim for advertising! Balloons are kept afloat by gas. The strange thing about this one has been that while there was no sign of its having any solidity, or basis, except aerial, it was regarded by so many persons as a substantial enterprise.

—MUCH is expected from experiments going on in the treatment of arsenical ores by a new process in North Hastings. The plant has so far produced arsenious acid, chemically pure, commonly called white arsenic, realgar or yellow arsenic, and orpiment, which is red arsenic. It is the intention to erect a ten furnace mill. The principal source of supply of this valuable necessity is Great Britain and the Kingdom of Saxony.

# PURE OAK BELTING

The J. C. McLaren Belting Co.,  
 Montreal and Toronto  
 Tel. No. 369. Tel. No 375

## Wholesale Millinery.

WE ARE  
 Up-to-date  
 IN  
 Novelties.

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

**Blackley, O'Malley & Co.,**  
 1831 Notre-Dame St.  
 MONTREAL, CAN.



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

**Watson's  
 Dundee  
 Whisky**  
 Undoubtedly the  
 Finest Imported.  
**Batterbury,  
 Chard & Jackson,**  
 Agents for Canada,  
 10  
**LEMOINE ST.,  
 MONTREAL.**

—TWENTY knit goods mills in the U.S. have agreed to unite in a single company, capitalized at \$30,000,000. It is said that the mills which have already signed have an aggregate annual output of \$7,000,000. The new company can, perhaps, hardly be called a trust, as it will by no means have a monopoly of the knit goods business. There are 234 knitting mills in the country. The new company, if formed, will manufacture only underwear.

—THE Bank of Commerce has made the following changes in its staff: Mr. Manson, some years manager at Peterboro, has taken charge of the North-West Toronto branch. His successor in Peterboro is Mr. R. C. McHarris, who has been manager of several of the subordinate branches of the bank in Toronto, latterly of the Market Branch, King street. Mr. McHarris is succeeded by Mr. H. W. Fitton. Mr. G. A. Holland leaves the North-West Toronto branch to become manager at Blenheim.

—AN English M.P., the member for Stepney, has set an example to other members whose pre-election pledges are embarrassing, which, though remarkable for frankness, is equally so for dishonesty. He has withdrawn a promise he made to support a certain cause on the excuse that "it was made during the election excitement." As he secured his election by his now repudiated promise, his constituents might very justly demand his resignation on the same ground, that they gave him their votes "during the election excitement."

—MR. D. R. WILKIE, general manager of the Imperial Bank, has pointed out that the expenses of management, and of keeping up a reserve cause the actual cost of deposits to the Government to be 3.6 per cent as against 2.75 the cost of its last loan. When the rate of interest on deposits is put down to 2½ per cent their actual cost to the Government will be 3.1 per cent. Mr. Wilkie points out that the classes who are not able to deposit money are the principal contributors to the excessive rate of interest paid to those who are better off.

## LYMAN'S FLUID COFFEE

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

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

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

LYMAN SONS & CO., MONTREAL.

## THE NORTHERN Electric and Manufacturing Co. Limited, Contractors for and Dealers in Electrical Apparatus and Supplies.

Manufacturers of every description of Metal Work.  
Screw Machine Work a Specialty.

The Company will contract for the construction and complete equipment of every description of  
Telephone, Telegraph, Fire Alarm,  
Police Patrol,

and other lines and plant, and the operation of the same.

Office:

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

D. A. McCaskill.

James S. N. Dougall

McCASKILL, DOUGALL & CO.

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

Manufacturers of Fine

Varnishes \* Janans and Colors

MONTREAL.

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

The Merchants Mercantile Co.

MONTREAL.

Main Office, 260 St. James Street.

A. MACFARLANE, Manager.

High Class Service by High Class Correspondents.

Money Saved is Money Made. One of our credit reports often saves a subscriber on one bill—more than the price of the entire subscription.

We collect everywhere—at the lowest rate. Generally without the expense and annoyance of suit. Prompt and satisfactory service guaranteed.

Telephone 1935.

When you want anything in the line of Printing, write to the JOURNAL. Prices and workmanship Guaranteed right.

—THERE are thousands of tons of hay round the head of the Bay of Fundy not yet sold, and the price available is not more than \$5 or \$6 per ton loose, with \$1.50 per ton added when the hay is pressed. These figures are from \$2 to \$3 per ton less than was paid for hay at this time a year ago, says the *Halifax Herald*. The surplus on hand and the low price are attributed to the introduction of electric railways and the bicycle. The depreciation of hay however will likely turn the attention of farmers to stock raising with more profit.

—THE House of Commons has thrown out the bill to incorporate the Kettle River Valley Railway Company. The line was intended to run from British Columbia into the States by which it was alleged there would be a drain of business from Canada across the boundary. Sir William Van Horne stated that the C.P.R. proposed to extend its system to the district which the Kettle Valley line would tap. The House seems to prefer that the service should be in the hands of a Canadian company by which Canadian trade will not be liable to be drawn off to the States.

—FOR the fiscal year ended March 31, the chancellor of the British exchequer reports a continuous improvement in the receipts and a steadily growing surplus. The revenue of the United Kingdom in the past fiscal year reached a total of \$580,081,570, the largest yield ever reported. Of this amount, \$47,011,550 was diverted for local uses, and \$533,070,020 went to the exchequer, in comparison with \$519,791,420 the previous year, an increase of \$13,320,600. The growth is spread over the various sources of revenue, every class showing increases with the exception of the miscellaneous receipts which show a decrease of \$1,798,510. The expenditures mark an increase of \$11,366,555, and the surplus displays an increase of \$1,953,945.

—THE East Coast towns of Great Britain have always depended on the whitewood of the Baltic for its main lumber supply. But prices of that kind of lumber have so advanced that it has given the spruce of the maritime provinces a chance to compete in the trade of eastern England. Heretofore, New Brunswick and Nova Scotia spruce which went abroad for a market was mostly purchased for the west of England trade. Now that it is being worked into the eastern part of the island it is probable

that it will hold a place in that trade if the manufacturers but cater to the peculiar demand in respect to sawing special sizes. This demand the Baltic mill operators have always humored. Should the Canadians conform to this special method of sawing, maritime spruce will probably become as common in eastern England as it now is in the western part thereof.

—ANY advantage which Canada would enjoy by freight and passenger traffic being diverted this way, would be offset by serious injury being done to the coasting trade of the Maritime Provinces. There is a considerable business done in shipping lumber to U.S. ports, and bringing back return cargoes. The vessels too that run from Canadian ports to the West Indies and South America would be liable to be overhauled by the combatants, a chance which would keep many of them from running the risk. Canada has no desire to profit by the war troubles of the States, her desire is to see peace maintained. If hostilities unhappily break out the people of Canada will desire that our neighbour will come through the conflict with her honour untainted and her mercantile interests uninjured.

—NOTHING is being said here of the preferential tariff as a discrimination against American imports, but American newspapers are beginning to look at it in that aspect. The *N.Y. Evening Post* says: We agree that it is time to do something to save our Canadian trade. That we shall lose an important part of it unless we meet the Canadians half-way, and in a fair spirit, there is no room to doubt. If the preferential duty of 25 per cent does not prove sufficient for the purpose which the Dominion Government had in view, it will be very easy to make it higher, and if it is made higher, we shall still have no cause of complaint. They are merely giving us our own medicine. We are even now negotiating treaties whose object is preferential duties for this or that country in return for some advantage offered to us. We are not admirers of that policy, but, being in it, we see no reason why we should restrict ourselves to countries where our trade is, and must continue to be, relatively small, and omit one which is coterminous with us for a distance of 3,500 miles, and which, under a more liberal policy, would be a purchaser of our products to the amount of 100,000,000 dols. per year.

## The Canada Accident Assurance Company.

Head Office, MONTREAL.

A Canadian Company for Canadian Business

ACCIDENT AND PLATE GLASS.

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

T. H. HUDSON, Manager. R. WILSON SMITH, President.

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 for the best the price.

**E. BOISSEAU & CO.**

Manufacturers Wholesale  
Men's, Youths', Boys' and Children's  
**CLOTHING**

18 Front Street East,  
TORONTO, ONT.

—MR. C. R. G. JOHNSON, insurance agent, Canada Life Building, is issuing a small desk calendar which is a little gem in neatness and convenience. He has our thanks for a specimen.

—A WESTERN Ontario contemporary published in a recent issue no less than seven paragraphs taken from this journal without any acknowledgment.

—LAUNCHING a big battleship is not a bad thing for some markets. At Chatham the other day it took no less than six tons of oil and tallow to grease the slipway of H. M. S. "Goliath."

—FRANK COOMB, of Kincardine, has been appointed manager of the Furniture Exporting Company of Ontario, recently formed to work in the English market, with headquarters in London Eng.

—DROUGHT and unusual heat in California have so injured the prospects of the wheat crop that the home supply will not be enough for local consumption. Other crops will also be injured. California as a wheat importer will have an effect on the value of next harvest.

—SIX hundred thousand cubic feet of square timber will be shipped from the Queen's Wharf, Toronto, this month. Three rafts are ready containing 30 000 cubic feet each. They will be towed to Kingston, and if the timber holds together well on the trip down Lake Ontario, the rafts will be towed on to Quebec.

—THE case of Ponton vs Dominion Bank involving a claim of \$50,000 for arrest and imprisonment on a charge of robbing the bank, is to be tried at Belleville, not Napanee, as the Toronto Court has decided it to be prejudicial to the defendants for the trial to take place at the latter place when feeling runs high in favour of the plaintiff.

—LARGE shipments of potatoes have been made recently from New Brunswick and Nova Scotia to Havana. The freight from Halifax is 65 cents per barrel and the customs duty at Havana on good and bad alike is \$1.60 per barrel. Port and other charges at the Cuban capital send the price up dangerously close to \$5 per barrel. The potato in Cuba is thus somewhat of a luxury.

—INSURANCE Commissioner McNall, of Kansas, who has for some time been engaged in harrying the insurance companies doing business in that State, has been told by 24 of them that they will not give him the information he has demanded as to the salaries paid their officials. If he insists in carrying out his threat these companies will have to withdraw from Kansas, when not a single reputable fire insurance company will be represented there.

—THE commercial zeal that inspires U. S. Consuls is in evidence in their reports as to trade conditions wherever they are situate. A striking example that American consuls are on the alert to be of practical service to the industrial element of their country is the offer of the Consul at Tampico Mexico to make room in the consulate chamber for exhibiting convenient samples of U.S. products, such as soap, grain, foods, cutlery and any small sized article. Accompanying the proposal to Washington, the Consul adds: "If manufacturers desire to take advantage of this either I or my clerk will be glad to invite local merchants to call and examine the articles, and will personally represent their good qualities to the best of our ability. While we are very busy most of the time, I think it would not interfere with our regular duties, and, if necessary, I would take time in the evening to explain anything I could." Whilst this and many more features of American activity in business prevails, the longer Canada puts off bringing its goods before foreign buyers, the more difficult will be the task when the advisability of doing so is beyond question.

**The Imperial Life Assurance Company**

OF CANADA.

Head Office, TORONTO, CANADA.

Capital, \$1,000,000.

President, The Hon. Sir Oliver Mowat, P.C., C.C.M.C.  
Lieut.-Governor of Ontario, Ex-Minister of Justice of Canada.

VICE-PRESIDENTS:

First—JOSEPH W. FLAVELLE, Esq., Managing Director The Wm. Davies Company, Ltd., and Director Canadian Bank of Commerce.  
Second—A. E. AMES, Esq., of A. E. Ames & Company, President Toronto Stock Exchange and Treasurer Toronto Board of Trade.

This Company has valuable districts not yet assigned to field representatives, and is prepared to deal liberally with gentlemen of intelligence, energy, and integrity, desirous of making a record for themselves and the Company.

The unprecedented success of the Company; its strong financial basis of operation; its sound, scientific plans of insurance, and straight forward and simple policy contract, render the Company one of the best for policy-holders.

Communications will be considered as confidential if so desired.

F. G. COX, T. BRADSHAW, F.I.A., ROBT. JUNKIN,  
Managing-Director. Secretary and Actuary. Superintendent.

—WHOLESALE firms who are still on the look out for that *rara avis*, a salesman who can sell goods and not make excuses, will envy the employer whose representative the other day was brought before a magistrate in Belleville charged with infringing the Peddler's by-law. The accused had been selling dustless brooms in the city and upon being charged not only convinced the magistrate that he was acting strictly within the law inasmuch that he sold on order and delivered goods on invoice, but succeeded in so impressing His Worship with the good qualities of the broom, that he took his order for one. The acquittal and success of the salesman moves the *Intelligencer* of that town to warn its readers to keep out of his way, lest they should buy something they do not want.

—GEO. B. McCULLOCH, sole owner of the retail drug firm of Hamilton & Co., Hamilton, has assigned to John Maok. At a meeting of creditors held on 16th inst., he showed assets of \$10,214, and liabilities of \$12,000, amongst which is a claim by Mrs. Geo. B. McCulloch for \$7,500. The business was established by the late Alex. Hamilton, who died in 1893. McCulloch, who came from Buffalo, N.Y., and who was a son-in-law of Hamilton, bought the business. He had but little capital when he commenced, though he got the business on advantageous terms. Had to vacate his premises however, in fall of 1896, through which he made quite a loss, also met with other reverses and went behind.

—THE following notes on the carpet trade of Belgium may be of some little interest to carpet manufacturers in this country. The demand for Brussels carpet is large, for moquette and velvet it is much less, but still considerable, Wilton and ingrain seem to be unknown at least by those names. England and France supply the greater portion of carpetings used in Belgium, the native production being small. Germany also supplies some, but its trade is not noteworthy. The standard width for moquettes and Brussels is 27 3/4 inches. Carpeting of this width sells per yard, wholesale: Moquette 55c to \$3.30; Brussels, 75c to \$1.15. These prices are delivered in Belgium, duties paid by the seller. The Belgian duty on flax and jute carpets is 10 per cent; on woollen 15 per cent. There is also another kind of carpet manufactured in Belgium known by the name of "hand-tied," which at wholesale sells in the width of 39 1/4 inches for from \$3.30 to \$9.15 per yard.

—NOTEWORTHY among the steamers drafted from the east coast to augment the Pacific-Alaska fleet is the S.S. "Alpha" owned by the Halifax and West Indian Steamship Co. The "Alpha" carried the mails from Halifax to the West Indies under the management of the Cunard for a period of a dozen years or more, receiving subsidy from the British Government. In 1890 the subsidy was withdrawn, and the Cunards retired from the Halifax West India route, disposing of the ship to a syndicate who held her in shares, for \$38,400. In two years after her purchase the shareholders had received back not only all their purchase money but from 10 to 15 per cent besides and until a couple of years ago, when the syndicate formed itself into a chartered company, its dividends were 30 per cent annually. The steamer is still good and promises to continue its prosperous record. The demoralization of rates ruling at the present time, however, in the Klondyke trade on the Pacific indicates that such prosperity will not materialize immediately.

**50 YEARS OLD**  
ESTABLISHED  
1847

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

THE  
**CANADA LIFE**  
Assurance Company.

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

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

HEAD OFFICE FOR CANADA, - MONTREAL.

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

[WORLD WIDE POLICIES.]

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

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

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

Established A. D. 1714.

Capital and Assets, nearly \$15,000,000  
One of the Oldest and Strongest FIRE OFFICES in the World.

Canada Branch—T Bank of Toronto Chambers, Montreal.

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

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

Capital and Accumulated Funds, \$38 355,000

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

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

**THE MANCHESTER FIRE ASSURANCE COMPANY.**

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

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

C. H. G. JOHNSON, Resident Agent, MONTREAL.  
CANADA LIFE BUILDING.

Assessment System. Mutual Plan.

**The Colonial Mutual Life Association**

Incorporated by Special Act of the Dominion Parliament.  
Under the Supervision of the Dominion Government.

Authorized Guarantee Fund, \$100,000.00.

Head Office, 180 St. James Street, MONTREAL, Q.

President, - - A. S. EWING.  
Vice-Presidents, { F. P. BUCK.  
CHAS. J. CHISHOLM.

Policies have surrendered values after three years.  
Free as to residence, travel and occupation.  
First Class Insurance at cost.  
Savings Bank policies a specialty.

Write for particulars to E. A. BAYNES, B.C.L.,  
Secretary and Chief Agent.

FIRE. LIFE. MARINE.

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

ESTABLISHED 1865.

\* 11 HOSPITAL STREET, \*  
**MONTREAL.**

Telephone 1277 P. O. Box 2081

Insurance.

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

Established in 1788. Canadian Branch  
Established in 1804.

No. 35 St. Francois Xavier St.  
MONTREAL, P. Q.

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

City Agents:

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

**Halifax Transfer Co., Ltd.**  
INCORPORATED 1896.

**Baggage, Parcel & Carriage Service**

Agents with Carriages and Baggage Waggons  
meet all trains and steamers.

First class Carriages. Licensed Drivers

HEAD OFFICES:  
134 Hollis St., - Halifax, N.S.

Charlottetown, P. E. I.

**HEARTZ'S FARM.**

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

**R. WILSON SMITH**  
FINANCIAL AGENT.

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, APRIL 22ND, 1898.

BRITISH AND AMERICAN IRON PRODUCTION.

Although the expansion of iron production in the United States in recent years has been enormous, with a consequent lowering of imports from Great Britain, there has not been as much injury done to the British iron trade by this restriction as some writers have represented. One of the marvellous features of the trade of the old country is the rapidity with which the closing, or restrictions of one market are followed by expansions in other directions. No sooner is one channel blocked than the streams of trade force their way into others by either the home consumption increasing, or new outlets being found. There however can hardly be a doubt that the production of iron in Great Britain from native ores is fast reaching its utmost capacity. One of the consequences of the enormous inroads made in the stores of iron ore in England, Scotland and Wales in the last half century for supplying the smelting furnaces, has been their reduction to an extent which has given rise to the question where future supplies can be procured. The production last

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

year exceeded that of 1896 by 44,000 tons, while the consumption increased about 600,000 tons. The exports of iron in 1897 were larger than in previous year by 140,000 tons. It is then not at all surprising to find that to meet such conditions there were 100,000 tons imported of American iron. Germany which is so ambitious of grasping a share of British trade had to import 350,000 tons of iron last year from Great Britain, with every prospect of being for a length of time an importer of iron. So far then as importations of iron go, England is in the position of a "middleman," who does not buy for his own consumption but to distribute amongst customers. There seems in these facts to be a promise of Canadian iron finding ere long a good market in England, though we are handicapped by fuel conditions.

It is alleged that although the wages paid in America to iron workers is more than in Great Britain, still the labour cost of iron produced in the States is less than in the old land. This is explained, or attempted to be explained, by the higher productive results of American intelligence, more skilful management and better machinery. We take little stock in this theory, as the great bulk of the labour in iron production is so exceedingly mechanical and routine as not to allow scope for any such advantage to "intelligence" as some imagine, if by intelligence is meant the superior education of American work people. It is well known in England that many of the most highly skilled workmen in the iron industry are quite illiterate. We have known men who could neither read nor write advance to affluence by their skill as workmen. Intelligent they were so far as their work was concerned, but it was the intelligence of a naturally quick brain exercised for years in observing processes chiefly requiring manual dexterity. Men with their qualifications are not made by school training. The greater productive value however of superior machinery no one doubts, but we have expert authority for affirming that the equipments of the British iron trade are fully as complete and efficient as those found in American mills, the proprietors and managers of which have done little more than copy British precedents and practices, with adaptations to local conditions. Were the United States to admit British iron products free we should soon see which country was the more economic producer, but the tariff of the States proves that British competition in iron and steel goods is feared. As the iron trade is a trade barometer we are glad to see the iron production of the States to be increasing beyond precedent.

## Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.

### SEVENTEENTH ANNUAL STATEMENT

Good Work at Honest Cost; True Economy and Not Its Shadow.

New Business Received in 1897, Over \$71,000,000.

Cash Income During 1897, Over \$6,000,000.

Death Claims Paid Since Organisation, Over \$34,000,000.

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

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

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

**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.

The U.S. blast furnaces this month have a weekly capacity of over 235,000 tons. We trust the war troubles will not throw any of them out of blast, as we regard the prosperity of the iron trade of the States with much gratification, though we hope to see the day when in this business Canada will be a lively rival.

### FEDERATION OF AUSTRALASIA.

Five of the Australasian colonies have sanctioned a scheme for their federation as the Commonwealth of Australia. We are not enamoured of this title as it is too closely associated with the anti-monarchical period of English history and with the Republic to the South. This association is however wholly adventitious. That it is not intended by Australians to imply republican leanings is shown by their earnestly desiring to have a member of the Royal Family appointed Governor-General of the Commonwealth. The colonies which have approved this scheme, are New South Wales, Victoria, South Australia, West Australia and Tasmania. New Zealand stands aloof as the people think they are too distant to join in such a federation. Queensland also declines, as its sugar plantations being worked by negro labour it is thought some difficulty might arise therefrom.

The Commonwealth will be governed by a Parliament of two Houses, a Senate and House of Representatives. The senators would be elected for a six years' term, half to retire every three years, but eligible for re-election. To get over the tariff difficulty, one Colony, N. S. Wales being Free Trade, and the others with protectionist leanings, it is proposed after the second year to introduce internal Free Trade, and to establish uniform Customs duties on all goods entering any port of the Commonwealth. To avoid N.S. Wales being stocked with goods imported free, to be held for distribution when a common tariff is established, it has been decided to render all such goods when re-exported from N.S. Wales to the other colonies, or members of the federation, liable to the Federal tariff. We see an opening in this scheme for serious difficulties, but as those on the ground deem it practicable we prefer their judgment to our own. It is provided that no amendment of the Constitution shall be made without the approval of an absolute majority in both Houses, in addition to a majority of the electors in each State. Should the Senate reject measures from the House of



Representatives after an appeal to the country which has resulted in favour of the latter House, the Senate is to be dissolved.

The powers of the Commonwealth Parliament will be much the same as those of that of Confederation, but larger, as there will be no division of authority between it and Provincial Assemblies as in Canada. The Commonwealth will unite 2,500,000 British subjects. It will cover 2,304,409 square miles of territory, which produces 20,000,000 bushels of wheat and has 10,000 miles of railway. The shipping which enters and clears from the ports of federated colonies, amounts to 16,000,000 tons annum. The Commonwealth will open its career with a debt of about \$750,000,000 an annual revenue of \$115,000,000 and a yearly foreign trade of \$250,000,000. When this very significant federation has been consummated, as it is hoped to be this year, Canada will send greeting of heartiest congratulation and good wishes to the Commonwealth of Australia.

#### SCHOOL EXAMINATIONS CONDEMNED.

Although the school system of Ontario is admirable on the whole, it is associated with a very grave evil, which has not only militated against its educational success, but has had a highly mischievous effect upon the health of pupils, both physical and mental. It has also worked most unjustly by discriminating between children and youths by a vicious standard. The schools have become cramming factories, their aim has been to crowd the memory of pupils, in order to prepare them for examinations which exhaust their young brains like a vacuum pump. It is a melancholy sight to see young folks on their way to school carrying a small library of text books their knowledge of which must be highly superficial, and the effect of studying which must be far from educational. The system has led to a mechanical habit of memorising lessons without the pupils acquiring any thorough knowledge of any one subject. Thus well educated parents who take an interest in their children's school work are constantly pained to find the youngsters rattling off answers and solutions to problems set them, like parrots without having any grasp of the principles upon which real knowledge must be based to be lasting as a mental acquirement. The system does not draw out, develop, or cultivate the higher mental faculties, but simply exercises the memory in a mechanical way, a way which is wearisome to a pupil with a good memory, and to one less gifted in that respect is a cruel drill. Cases are known to us of pupils trained in Ontario schools who had been rushed through a course in arithmetic, who had passed examinations with credit, but who on being put to practical work in an office were incapable of applying their assumed knowledge to the successful solution of quite elementary questions. Their excuse was that "there was nothing of that sort in the school arithmetic," they having no idea of the principles which when thoroughly grasped, are the key to any variety of arithmetical problem. Take an actual case. A youth was asked to ascertain what profit would be made by exchanging so many shares of a certain cost and market value, paying

a given percentage of dividend, for a number of other shares of which the necessary particulars were given. Although he had "gone through," as he said, a well-known text book, he was completely "stumped" by this problem, and all he could say was, "Oh! I have forgotten all about percentages, it is so long since I learnt all about them!" That is the Ontario school system, it carries pupils across a continent of learning in an observation car at express speed, so that at the end of the trip they have no exact, thorough abiding knowledge of any section they have passed through. As to their grammatical training the schools are scandalously deficient. It requires a training in metaphysics to understand modern grammars. Pupils patter away at the terms required without the ghost of an idea of what they really mean, in which they are excusable, as the authors of these philosophical text books seem themselves to have been badly mixed. Alice in Wonderland is not more outside nature than the technicalities of some school grammars. Hence we find that pupils are equally unable to write or speak "with elegance and propriety," on leaving school as when they entered. The Ontario Minister of Education has at last had his eyes opened to the evils of the examination system, which is at the root of the present educational inefficiencies of public schools. He is bent on education being something higher and truer than memorising and cramming for examinations. Should he be successful, the Ontario school system will be worthy of the eulogies which have been passed upon it by those whose judgment has no value as their sphere of observation seems to have been confined to that province.

#### THE METRIC SYSTEM OF WEIGHTS AND MEASURES.

The National Association of United States Manufacturers at its recent meeting in New York received a report from a Committee on the metric system of weights and measures. The report is a remarkable one inasmuch as it dilates upon the origin of numbers; the words used in various countries to express numerals; the history of weights and measures in general, and a variety of other topics, while not one word is said relating to any of the specific weights and measures now in use in the States, Great Britain and Canada. They are condemned in general terms, but no allusion is made to the reasons why they are so firmly adhered to, or why they are considered objectionable.

There must be something more than the mere obstinacy of custom for our weights and measures to remain so long in use side by side with a currency based on a different system. The convenience of a decimal currency is incomparably greater than one like the British. It is not clear however that metric weights and measures are as comparatively superior to those in use in Canada, the States and Great Britain. The whole question seems to turn upon the convenient divisibility of weights and measures, which is so necessary to the economy of trade.

A measure for instance of 12 inches can be divided by 12, 6, 4, 3 and 2 without a fraction being created, but one of 10 inches can only be divided by 10 and 2.

without a fraction. Thus a yard measure of 36 inches can be divided by 36, 18, 12, 9, 6, 4, 3 and 2 and leave no fraction, while a yard of 50 inches can only be divided by 50, 25, 10, 5 and 2 without a fraction. Then in a further division of the parts of a 36-inch yard measure we can divide into halves the 18th, 9th, 6th, 3rd and half parts without a fraction, whereas only the 25th and 5th parts of a 50-inch yard measure, divided as above, can be subdivided into halves without a fraction. The extra convenience of the old fashioned yard of 3 times 12 inches over one divisible by 10 this too obvious to need comment.

This element of easy divisibility with a minimum of fractions was, we believe, the reason why the present measures and weights in use in Great Britain, the States and Canada came to be adopted. They are all based upon the progression of length and size by multiples of 2, which is a natural system, and peculiarly convenient for commercial purposes. Although the metric system has undoubted advantages, and its claims for adoption are serious in view of its use in so many countries, it has grave drawbacks which are familiar to and acknowledged by those who have a practical knowledge of buying and selling by metric measures and weights. The eminent Civil Engineer, ex-President of the British Association for the advancement of science, Sir Frederick Bramwell, some time ago emphatically condemned the metric system of weights and measures as far less commercially convenient than the old one. Theoretically the metric system is the more scientific, but until there is an outcry for its adoption, and the substitution of weights and measures divisible by tenths, by our producers and merchants, we see no likelihood of a change in this respect.

#### PARLIAMENTARY MANNERS.

There seems to have been an epidemic of violence and disorder prevailing of late in Parliamentary circles. The first serious outbreak was in Austria, where the legislators became so riotous that their sittings had to be suspended. Then there was a scene of violence in Congress caused by two representatives mauling each other like toughs in a Bowery saloon fight. Not to be outdone by the Lower House, two Senators flew at each other after exchanging the lie direct, and were only kept from fisticuffs on the floor of the Senate by the police. A few nights later a Minister of the Crown at Ottawa gave almost the lie direct to another member by charging him with saying what he knew to be false. The incident passed off without blows, as the offender had the good sense to withdraw his words. On Friday night last the House of Commons witnessed a spectacle without parallel in Parliamentary annals. Mr. Davin wished to have the Budget debate adjourned, while the Government and the members generally, preferred its being closed that night. Thereupon the very able, but irrepressible member from the North-West determined to talk so long as to compel the House to adjourn from sheer weariness. On and on he went quoting and reading and spinning out comments by the hour, to the unutterable annoyance of the leader of the House and a corporal's guard of weary, somnolent and indignant members. While this illustration was going on of,

"Men may come, and men may go, but I flow on for ever," refreshments were introduced liquid and solid, the liquid being alleged to be "ginger ale," but the brand was new, as the bottles bore the label, "Carling's Amber Ale," while, we are informed, there was an aroma near some desks indicative of spirits having been called from the vasty depths of an adjacent cellar. Attention having been called to one bibulous M.P. who was noisy, Mr. Davin said: "I do not know whether under the influence of beer, the honorable member is much worse than when in his sober senses!" One member who appears to have mistaken the House of Commons for a saloon, a pardonable mistake, began to smoke, which was also a mild innovation under such circumstances, but the speaker drew the line at ginger ale, &c., so the M.P.'s pipe was put out. As a display of Parliamentary manners it is a question which is most discreditably, the violence, the insolent language, or the "refreshments" episode. It would have been well had the Speaker pro-tem at Ottawa stopped "ginger ale" from circulating. Having failed to maintain the dignity of the House of Commons at the right time, he should have demanded an apology from those members who had caused this scandal.

#### WAR.

The "dogs of war," which have been barking defiance at each other so long, are now only held back by a weak cord which their own impetuosity will probably snap in a few hours. The Spanish Ambassador to the United States is already on his way home, full doubtless of painful fears as to the result of the conflict at hand. The situation indeed has probabilities which cannot be regarded without dread by the civilized world. Human life is now incomparably more sacred than it was in days gone by when constant familiarity with its destruction on battle-fields, and in sea-fights bred contempt for the value of the lives sacrificed by carnage. The phrase used in speaking of the rank and file of the army as "food for powder," indicates the heartlessness prevalent when this phrase was coined and came into popular use. War is however fatal to the nobler sentiments of humanity. Those engaged in its operations are only too ready to take the advice given to his soldiers by King Henry V when preparing to storm Harfleur:

"When the blast of war blows in our ears,  
Then imitate the action of the tiger;  
Stiffen the sinews, summon up the blood,  
Disguise fair nature with hard favoured rage."

The almost insane rage excited by the prospect of war was manifested by a declaration that the people of Havana would imitate those of Moscow by destroying their city rather than suffer it to fall into the hands of Americans, and by General Weyler's remark: "Fever will kill half the Yankee troops, and we will finish the rest." Both these incidents presage "the action of the tiger" being certain to be displayed when hostilities commence. Spain doubtless has shown of late a disposition to give the Cubans some measure of political liberty. This however having only been done under pressure of fear, loses its merit. The repentance of Spain has come too late. Had she been wise she would

have profited by the history of British Colonies, especially of Canada, and one colony which is a near neighbour of Cuba. To their warnings and lessons Spain paid no heed. She had not prescience enough to realize how impossible it was to perpetually maintain a tyrannous control over the people of Cuba when they were living so directly under the influences and inspirations of a country like the United States. Doubtless the rebellions in Cuba have been fomented and the rebels materially helped by citizens of the United States. We of the British race are not so innocent of a like interference with other countries as to be consistent in reproaching Americans for their political operations in Cuba. During the stormy times following the French Revolution of Feby. 1848, the most open sympathy was shown in Great Britain with the revolutionists of Europe, and the leaders of the rebellion movements in eastern Europe received material assistance from the British people. Garibaldi and Kossuth were the heroes of the day. Had a plebiscite been taken there would have been an overwhelming vote for war against the rulers of Poland and Hungary in the name of liberty and humanity. As General Hays said at the Mansion House dinner on the 20th inst., "the pride of the States *only shows what stock we are of*," so too their indignation at the tyranny of Spain only shows that Americans have in their blood the passion for liberty, of which Britons so justly boast. Whether Cuba is fit for self-government; whether the war is likely to give it the Cubans; whether the invasion of the island will be welcomed or resented by the inhabitants; what will be the ultimate results of the war; are problems we must leave time to solve. In the words of a great statesman when the Crimean war was decided upon by England, we now say, "God defend the right!"

#### THE BANK STATEMENT FOR MARCH.

The March bank statement reached us too late for a close examination and analysis to be prepared for this issue. The note issues remain much as they were at the close of February. A considerable drain occurred in March from the demand deposits, which indicate a lively demand for money for mercantile purposes. The decline was from \$78,939,572 to \$76,471,017. This is more shown by an advance of current loans and discounts from \$211,659,749 to \$218,035,643, an increase of \$6,375,894, as compared with the increase of \$4,500,664 in March, 1897. Last year in the same month the demand deposits increased over two millions, so that considering there was a withdrawal from credit balances this year of 2½ millions, and an increase in discounts of 6½ millions, there was about 9 millions made available for mercantile purposes this year as compared with 2½ millions in the same month last year. The balances held in the States were reduced from \$20,793,570 to \$19,482,365, and those in United Kingdom were decreased from \$12,109,646 to \$8,200,145. Call loans also decreased one million. There is every prospect of a very active business being done this summer, especially at this port where, if a state of war prevails, there will probably be a large influx of trade diverted from American channels. Our usual comparative table is subjoined:—

BANK STATEMENTS.				
	Mar., 1898.	Feb., 1898.	Mar., 1897.	Mar., 1898.
Capital authorized.....	\$ 74,258,681	\$ 74,258,681	78,458,681	\$178,079,099
Capital subscribed.....	63,030,143	63,030,143	62,706,948	62,948,240
Capital paid up.....	64,296,736	62,291,932	61,893,256	60,965,611
Amount of Rest.....	27,631,663	27,580,999	26,728,799	17,966,215
<b>LIABILITIES.</b>				
Notes in Circulation.....	35,931,035	35,823,923	31,082,521	31,985,285
Balance due Dominion Govt..	3,561,703	3,976,950	4,109,091	3,140,113
Bal. due to Provincial Govts..	2,452,736	2,812,180	2,939,031	8,506,418
Deposits on demand.....	76,471,017	78,939,572	67,456,225	46,624,036
" after notice.....	140,523,439	140,799,376	126,191,346	160,250,300
Loans from banks in Can. sec.			5,000	
Dep. on demand in Can. banks	2,555,165	2,321,895	2,652,299	931,387
Bal. due Can. banks dly exch.	162,639	185,007	132,677	
Bal. due agencies, &c., abroad	509,463	509,533	471,211	262,230
Bal. due agencies, &c., in U.K.	3,353,429	2,047,557	3,531,556	1,188,766
Other liabilities.....	520,312	731,313	514,556	250,490
Total liabilities.....	266,951,461	268,697,463	239,038,492	151,631,693
<b>ASSETS.</b>				
Specie.....	8,954,889	8,619,193	8,347,136	6,201,115
Dominion notes.....	14,569,151	14,873,221	15,956,329	10,218,485
Deposits securing circulation.	1,883,067	1,883,967	1,816,213	
Notes & cheques on other banks	7,937,640	9,775,703	6,902,150	5,635,285
Loans to other banks in Can. sec.				1,328,597
Dep. on demand in Can. banks	3,493,965	3,916,650	3,131,674	3,303,129
Bal. due from b'ks dly exchgs.	201,057	319,781	102,114	
Bal's. due from for 'a banks, &c.	19,432,265	20,799,670	15,480,035	14,682,478
Bal. due from banks &c. in U.K.	8,200,145	13,100,646	7,965,774	1,600,473
Dominion Govt. Deb. Stocks..	4,291,232	4,801,636	2,794,416	2,134,352
Can. Municipal & public secs.				
(not Dominion).....	16,033,025	15,396,399	11,380,760	
Canal, Brit. & other R. R. secs.	16,883,539	17,443,300	13,505,735	
Call loans on bonds & stocks..	29,337,515	21,407,983	14,069,377	10,703,333
Current Loans & Discounts..	218,035,643	211,059,749	213,282,433	138,616,346
Loans to the Govt. of Canada.				771,552
" to Provincial Govts.....	1,377,638	1,291,401	481,022	491,950
Overdue debts.....	3,237,576	3,232,915	3,569,078	3,863,982
R. E. besides bank premises..	2,111,310	2,153,406	2,940,177	1,161,733
Mortgages on real estate.....	690,411	581,283	505,372	703,791
Bank premises.....	5,651,498	5,751,336	5,655,736	3,683,473
Other assets.....	1,903,457	1,620,788	1,947,001	3,499,509
Total Assets.....	335,576,759	337,675,974	323,471,432	232,085,298
Liabilities to directors & their firms	\$ 1,225,579	\$ 7,592,000	8,231,640	8,035,243
Average specie for month.....	\$ 8,226,739	\$ 8,630,517	\$ 8,310,380	\$ 6,120,312
Average Dominion notes for mo	14,023,530	13,992,735	15,909,969	10,329,919
Greatest circulation during mo..	36,039,261	36,065,921	31,760,563	

#### THE WESTERN BANK OF CANADA.

The 16th annual Report of the Western Bank shows the business of the past year to have had no special or exceptional features. The net profits of the year were \$39,746, which is 10.34 per cent on the paid up Capital, which is a satisfactory result. After payment of the usual dividends at the rate of 7 per cent per year, the sum of \$13,591 was left out of profits, \$6,000 was carried to Reserve Fund which now stands at \$118,000, and \$7,591 was added to Profit and Loss Account. The deposits increased \$100,000, but trade loans not being in demand to an equal amount the money was invested in debentures. The Directors however seem confident that as business is expanding more profitable channels for surplus funds will be opened. The Western Bank stands in a strong position by holding \$1,178,607 of cash and readily convertible assets, against deposits of \$1,368,473. As business at Oshawa, the headquarters of the Western Bank, is reported to be flourishing, the anticipations of the Directors that the current year will be even more profitable than the past one, are likely to be fulfilled.

—IN Manitoba failures are increasing, among others who have found it impossible to keep in the swim being A. G. Munroe, general store, Stockton, who has assigned to E. C. Crawford, and Atkinson & Co., general store, Hamiota.

—THE North American Life Assurance Company has issued its annual report in pamphlet form embellished by exterior and interior views of its new head offices and portraits of its leading officials. The publication is most tastefully printed and is highly creditable to the staff of the *Mail* and *Grip* printing companies, by whom the typographical and illustrative sections were executed. The agents of the company will find this helpful in their work as it will attract readers who will be favourably impressed by the excellent report presented.

IMPORTS OF BUTTER INTO UNITED KINGDOM.

The last weekly circular of a leading London firm of importers of dairy produce, states the imports from September, 1897, to April, 1898, to have been less than in corresponding period in 1896-97. Although there is a shortage of supply the markets are dull and sluggish. Some difficulty is expressed by Messrs. Weddel & Co., who are large importers, in explaining the dull markets, but a fear prevails that the depression is owing to margarine mixtures. No direct intimation is given as to the source of the adulterated goods, but we judge that the responsibility for them rests upon the British dealers. This is implied by the statement that the rise in prices in Feb'y. last was followed by a rapid increase in the supply of margarine mixtures, which points clearly to the manipulation having been carried on by British dealers. This condition is a possible source of danger to Canadian butter, as the mixtures complained of may be palmed off as the product of this country. The total imports from Canada from September, 1897, to March, 1898, were 87,256 cwts., as compared with 60,745 for same term a year ago. We are still below the figures for Victoria, Australia, which for the months referred to amounted to 106,345 cwts. The other Australasian Colonies sent to the United Kingdom 115,847 cwts., making a total importation from the antipodes of 222,192 cwts. Out of a total importation of foreign butter amounting to 3,170,802 cwts., between the end of September, 1896, and end of August, 1897, no less than 2,811,699 cwts. were sent from foreign countries, and from the colonies 359,283 cwts. The following table shows the sources from which Great Britain drew its supplies in 1896-97:

	cwts.		cwts.
Australia.....	194,846	France.....	442,414
Canada.....	93,508	Germany.....	58,312
N. Zealand.....	71,029	Holland.....	281,323
Argentina.....	11,922	Norway.....	26,134
United States.....	109,025	Russia.....	180,312
Belgium.....	31,918	Sweden.....	304,203
Denmark.....	1,302,248	Others.....	2,983

It is manifest from the above that there is practically an unlimited market for Canadian butter in Great Britain, the conditions for securing a much larger share of the trade of which are, high quality and prices to meet competition.

A SITE OFFERED TO THE G. T. RAILWAY.

The City Council has passed a resolution offering the land occupied by St. Ann's market to the Grand Trunk Railway for a site for its general offices, without any exemption from taxation. The resolution informs the G.T.R. that if the above site is not suitable, "the city has other sites which it may offer." The latter part of the resolution is peculiar. The railway officials will naturally wish to know where the other sites are, as the one offered to them by the Council may not be as eligible as some other, the location of which is not revealed. The St. Ann's market site we regard as highly suitable, it is near the Bonaventure Station, and within a short distance of the Custom House, the wharves, Board of Trade building and the mercantile districts of the city.

THE PREFERENTIAL TARIFF.

The Minister of Customs has submitted to the House of Commons the following schedule showing the duties to be levied under the preferential tariff giving a reduction of 25 per cent on British and other importations:

Articles.	Old Tariff per cent.	New Tariff per cent.	Articles.	Old Tariff per cent.	New Tariff per cent.
Axes.....	35	25	Cotton yarn.....	25	18 1/4
Hay or straw knives.....	35	25	do fabrics, white.....	25	18 1/4
Handrakes.....	35	25	do unbleached.....	22 1/2	18 1/4
Field rollers.....	30	25	do colored.....	30	20 1/4
Horseshoes.....	30	35	Damask of linen.....	25	22 1/2
Threshers & cutters.....	30	25	Cotton quilts, white.....	25	22 1/2
Separators.....	30	25	do coloured.....	30	22 1/2
Potato diggers.....	35	25	Sheets.....	32 1/2	22 1/2
Grain crushers.....	35	25	Handkerchiefs.....	30	20 1/4
Fanning mills.....	35	25	Curtains.....	30	20 1/4
Hay tillers.....	35	25	Linen, silk and cotton clothing.....	32 1/2	20 1/4
Soap, laundry.....	1c	3/4c	Collars.....	46	20 1/4
Soap, n.e.s.....	35	26 1/4	Cuffs.....	36	26 1/4
Rice.....	1 1/4c	15-16c	Shirts.....	36 1/2	20 1/4
Seed.....	10	7 1/2	Velvet and silk fabrics.....	30	22 1/2
Straw board.....	25	18 1/4	Ribbons.....	30	20 1/2
Tarred paper.....	25	18 1/4	Cotton thread, in hanks.....	12 1/2	11 1/4
Wallpaper.....	38	26 1/4	Cotton thread, n.e.s.....	25	18 1/4
Paints.....	25	18 1/4	Table Cloths.....	30	22 1/2
Crockery.....	30	22 1/2	Horse clothing, jute or seamless cotton.....	20	15
Window glass.....	20	15	Linen and jute manufactures, n.e.s.....	20	18 1/4
Glass tableware.....	30	22 1/2	Socks and stockings.....	40	26 1/4
Whips.....	35	26 1/4	Knitted goods, n.e.s.....	35	26 1/4
Boots and shoes.....	25	18 1/4	Shawls.....	25	22 1/2
Springs and axles.....	38	20 1/4	Wool fabrics.....	30	26 1/4
Cut nails.....	3/4c	3/8c	Tweeds, flannels, blankets, cloths, coatings, wool.....	32 1/2	26 1/4
Nails, n.e.s.....	30	23 1/2	Carpeting, jute, &c.....	25	18 1/4
Wire nails.....	1c	4-0c	Carpets, ingrain wool or cotton.....	36	26 1/4
Cut tacks.....	34	26 1/4	Carpets, n.e.s.....	30	26 1/4
Wood screws.....	45 1/2	26 1/4	Oil Cloth.....	30	22
Buckthorn fencing.....	15	11 1/4	Window shades.....	46	26 1/4
Wire fencing.....	27 1/2	11 1/4	Umbrellas.....	35	20 1/4
Iron and steel nuts, washers, strap hinges and bolts.....	44 2-3	32 3/4	Gloves and mitts.....	35	26 1/4
Locks, bolts and hinges.....	32 1/2	22 1/2	Hats and bonnets.....	30	22 1/2
Cutlery.....	35	22 1/2	Braces.....	35	26 1/4
Files and rasps.....	35	22 1/2	Fur goods.....	25	22 1/2
Adzes and other tools.....	35	22 1/2	Combs.....	35	26 1/4
Scythes.....	35	18 1/4	Brushes.....	25	18 1/4
Reaping hooks.....	35	18 1/4	Fertilizers.....	10	7 1/2
Edging knives.....	35	18 1/4	Twines, cordage, &c.....	25	18 1/4
Hoes and forks.....	35	18 1/4	Cordage, n.e.s.....	20	18
Shovels and spades.....	36	26 1/4	Binder twine.....	12 1/2	free
Lamps and lanterns.....	30	22 1/2	Barbed wire.....	3/4c	free
Clothes wringers.....	35 1/2	26 1/4	Rape seed.....	10	free
Hollow ware.....	35	26 1/4	Mushroom spawn.....	20	free
Tin ware.....	25	18 1/4	Galvanized iron or steel wire, 9, 12, 13 gauges.....	25	free
Pumps, iron or wood.....	25	18 1/4			
Fails, tubs, &c.....	20	15			
Clocks and watches.....	25	18 1/4			
Furniture.....	30	22 1/2			
Cotton wadding.....	22 1/2	18 1/4			

Having given the above statement of the Minister of Customs showing the advantages which will accrue to importers from the preferential tariff, it is only fair to give one compiled by Mr. Clancy, M.P. He has selected 31 articles from the list compiled by the Minister of Customs in order to compare the imports from Great Britain with those from the United States as follow:—

	Great Britain.	United States.
Saws.....	\$ 3,612	\$ 72,365
Wire nails.....	746	13,961
Carpenters' tools.....	18,050	165,489
Files and rasps.....	9,849	42,695
Cordage.....	2,620	48,505
Fertilizers.....	1,375	52,747
Furniture.....	26,559	249,394
Seeds, farm and garden.....	11,852	524,227
Scythes.....	2,572	15,282
Braces and suspenders.....	21,138	30,048
Brushes.....	12,269	38,792
Tools of all other descriptions.....	7,149	54,613
Spades.....	1,601	21,276
Other agricultural tools.....	1,609	38,115
Clocks.....	4,658	39,379

Cotton cordage, all kinds.....	2,811	12,076
Paper hangings, all kinds.....	6,271	81,99
Locks, all kinds.....	4,845	54,148
Boots and shoes.....	12,787	299,760
Miscellaneous.....	4,437	187,806
Total.....	\$156,260	\$2,098,922

\*According to the above schedule less than 7½ per cent of the articles above enumerated came from England, so that assuming a like proportion will be maintained in the future between British and American imports, the preferential tariff will only apply on importations of \$156,260 as against importations of \$2,098,922 of the same class of goods. The Minister of Customs however expressed his belief that the preference given to British goods will so far discriminate against those from the States as to largely increase the importations from the old land. Certainly if this effect is not realized, if American goods continue to come in as heavily as before the preference was given to Great Britain, the preferential tariff to that extent will be a dead letter. Mr. Clancy whose practical knowledge gives weight to his opinion, declares that no such increased importation of British goods will occur as the English manufacturers do not make a class of goods suited to the Canadian market. English farm implements, buggies, carriages, ploughs, and goods of this class are not made in England of a style which adapts them for use in Canada. It may, of course, be replied that British makers will manufacture goods suitable to Canada if there is a profitable market opened. It would be incomparably preferable however for this vexed question to be settled by Canadian enterprise, capital and skill being so actively developed as to provide for all the needs of the home market.

TWO SIDES OF THE LUMBER QUESTION.

The *Lumber World*, an American publication says: "On this side the border no one desires Free-Trade in lumber except a few wealthy men who have secured large timber limits in Canada. These few men are perfectly willing and anxious to bring about another such period of stagnation in the lumber mills of the United States as prevailed from August, 1893, to August, 1897. Such a period would enable them to clear their limits in Canada, rush the logs and lumber across the border, and enrich themselves, while hundreds and thousands of saw mill owners here would be driven to bankruptcy. We think it will be a long time before this country will repeat the unpleasant Free-Trade experience of 1893 to 1897." Without having any desire to see any of our U.S. neighbours "driven to bankruptcy" it seems the duty of Canadians to bring about such a condition of trade in Canada, as would enable those engaged in the lumber business in this country to "enrich themselves" by those industrial operations which would be set in motion by our raw materials being manufactured in our own country.

A WILD CAT SCHEME.

Numerous schemes for raising money to be lent to farmers at a low rate of interest have been proposed, but none more foolish than the one which is before the Legislature of British Columbia. The bill in question provides for the formation of joint stock companies of not less than twenty-five members, who are to subscribe for as many shares as they may be regarded as good for. Each subscriber is to pay \$5 entrance fee, which money is to be deposited with the Government upon which interest is to be paid, and to be held as guarantee that the subscriber will pay calls on his shares should any be made. On the strength of this flimsy deposit the company is to be authorised to issue debentures at 3 or 4½ per cent to be guaranteed by the Government, and the funds so raised are to be lent to farmers or others, as may be approved by a committee. The promoters of the bill

urge that as this committee will share in the responsibilities of the company and will be the neighbours of those to whom money is lent, the members will be certain to exercise the greatest care and judgment in making loans. The innocence of the latter plea is infantile. The managers of the Farmers' Loan Co. shared in its responsibilities, and the loans they made were made to neighbours on properties at their own doors, yet they brought the concern to ruin by reckless loans. The scheme is simply one designed to create wild cat debentures for the purpose of raising money for a wild cat class of borrowing. If the Government guaranteed the debentures the Government would soon have to pay the interest, as all experience shows that money procured so easily would be disbursed imprudently. The Government would guarantee payments of interest on securities over the issue of which, and over the disposal of the proceeds of which, it had no control. The scheme is only a variation of the old one for getting the Government to open a farmer's loan bureau, to lend this class public money at a less rate than private capitalists. The British Columbia Bill is a device to get hold of public money for the special use and benefit of one class of the community by issuing securities having no financial basis other than the Government guarantee, the inevitable result of which would be saddling them on the Government at maturity as a charge on the public revenue, or leaving investors who held such wild cat debentures to realize how they had been defrauded. The Legislature of British Columbia owes it to the honour of the Province to kill this scheme.

GROCERY NOTES.

A review of Valencia raisins for season 97-98 is furnished by Wm. Rogers & Co., Denia, as follows:—Owing to a very mild spring the vines developed very quickly and shipments commenced in the third week in July. At the outset of the season it was rumoured that the crop would again be short but it proved quite unfounded, as the yield resulted in about 1,140 tons more than last year or say, a total of 23,704 tons. The weather was very favorable throughout the season, consequently, the quality of the fruit was good, sound and of good keeping. At the opening prices ruled at \$4 as usual for sample lots, gradually falling to \$3.50 and owing to the demand not being brisk actually fell to the minimum of \$3. Subsequently however, speculators manipulated the market to such an extent that prices rose to \$4.50 which figure was maintained until the end of October. Afterwards prices gradually fell to \$3 which created a fair demand but the few raisins now remaining cannot be bought under \$4:

Exported to London.....	Cwts.	174,065
" Liverpool.....		75,962
" Other parts in Great Britain & Ireland.....		82,064
" United States.....		20,100
" Canada.....		47,004
" Sweden, Denmark and other parts.....		77,072
" Ports on Mediterranean.....		42,437
Estimated Stock in Growers & Packers hands.....		6,000
Total.....		475,298

EXPORTED FROM 1890 TO 1897.

1890.....	Cwt.	867,006
1891.....		685,421
1892.....		591,881
1893.....		406,634
1894.....		651,881
1895.....		457,501
1896.....		452,504
1897.....		475,298

"With more rain," says a California dispatch "a good crop of prunes may be expected, otherwise it will be short and the fruit no doubt small."

Regarding the situation in cured fruits on the Coast, apricots have been very generally damaged by frosts and the spot stock of cured apricots being light prices are firmer, and growers who have fruit on hand refuse to part with it except at a price far



above the present market, or even the views of speculative buyers. There is no corner on cured apricots, as dealers are willing to part with their holdings. Apricots can be purchased in carload lots at reasonable figures. The prices at which growers are holding this fruit at present has virtually withdrawn a good quantity from the market, causing somewhat of a speculative idea as to prices. Peaches are firm but have not actually improved in either demand or prices as yet. The outlook for the growing fruit crop is improving as time passes, and no doubt a fair crop will be forthcoming.

A Glasgow (Scotland) grocer is selling small tins of potted meats, salmon, turkey and tongue, chicken and ham, etc., for 2 cents each, and 30 yards of clothes rope for 9 cents. The *Grocery World* sees in cheap potted meats and a rope a very useful combination. The cutters of our own land are less thoughtful. They sell the 2-cent meat, but provide no cheap rope, thus forcing their customers to kill themselves at their own expense.

Mail advices from Sicily state that the reports of frost in the South of France affecting the almond have been exaggerated for speculative purposes.

All the principal holders of dried Lima beans in New York have withdrawn offers owing to small spot supplies, prospect of a short crop and increased demand.

Late cables from Patras indicate a slightly easier tendency in currants. There is no pressure to sell however. The statistical position of the article is still very good, with stock in Greece of about 10,000 tons, a much lighter stock than has been known there at this time for many years, and with European continental countries having taken somewhat less than their usual supply, it is probable the remaining stock can be cleared before the season is over.

Stocks of currants throughout England are very small. There is little change in spot quotations, but for future shipments there seems to be a tendency to harden after the decline of last week.

A letter from Smyrna under date April 1st, states that parties just returned from a visit to the interior report that the fig trees have been seriously injured by the severe winter and that from present appearances the crop of figs would not exceed 50,000 camel-loads, against 80,000 last season. "If this news proves true," the correspondent writes, "figs will cost high this year."

Within the past week a large quantity of tea has been shipped from Hamilton to the United States. It is expected that a war tax will be put on tea, although the last time this move was anticipated tea was left alone.

Latest advices from Japan in regard to teas indicates a firm market for new medium teas, though when the market opens in May much will depend upon the demand for the United States. The tendency to shut out low grade teas will, it is expected, lead to a strong demand for teas of a quality just good enough to pass inspection, and these grades are expected to rule 10 to 20 per cent higher.

—OUR highly valued contemporary the New York "Journal of Commerce" had the following in a recent issue relating to the right to draw against a deposited check:

NEW YORK, March, 24, 1898.—A is a depositor in B bank in this State, and deposits a check for \$3,000 on a Texas bank. B bank enters the same on his pass book, and A immediately draws against this deposit to the amount of \$2,500. B bank refuses to pay the check and A claims he has a right to draw against any deposit credited on his pass book, and says the law upholds. Who is right? F. F. & Co.

Reply.—When a check is endorsed in blank, or by any absolute and unrestricted indorsement, and deposited by the payee upon a general account in a bank in which such payee keeps an account, and is with the payee's knowledge and without dissent on his part credited in his pass book as so much cash, then the title to the check vests in the bank, and the depositor is immediately entitled to draw against it. The transaction amounts, in effect, to a sale of the check, and if it is not paid the only recourse of the bank against the depositor lies in his obligation as indorser. If the depositor wishes to retain title to his check he may do so by indorsing it "for collection." If the bank does not wish to become liable until the proceeds of the check are actually in its hands it may accomplish this end by the simple device of crediting it as a check and not as cash. But if they enter into

any arrangement by which the check becomes the property of the bank and the bank credits the depositor with an equivalent amount of cash the courts will not relieve either of them of any inconvenience which may arise out of the transaction. See 90 N. Y., 530, and 99 N. Y., 133.

—THE following other failures occurred in Ontario during the week:—Chas. Hendry, general store, Stirton, has compromised at 60c on the dollar cash—Receiver is in possession N. P. Finch & Co., drygoods, Aylmer—Chris. Hunter, general store, Painswick, has assigned to Alex. Brownlee—W. J. Green, tailor, Peterboro, has assigned—Williams, Joseph & Co., hosiery, Glen Williams, are offering compromise—Joseph Hicks, general store, Collander, has compromised at 49 cents on the dollar—Kealy Bros., confectioner, Ottawa, and J. J. Knowles, Stirling, have assigned.

—THE O'Keefe Brewing Co., Toronto, have entered suit against one S. E. Townshend, who was employed by the firm in the capacity of auditor. They allege that through negligence the defendant made it possible for their ex-bookkeeper Gibson—now a convict in Kingston penitentiary—to continue his depredations. The action has a peculiar significance, and in the event of the plea being sustained, a new complexion will be put upon the audit profession as regards its responsibility for defalcations.

—F. CLOUTIER, clothing, &c., Winnipeg, has assigned to Wm. Georgeson, of Thompson, Codville & Co., of that city. The failure has caused some surprise, as he was supposed to be in a fair position though a little widespread. He was at one time of the firm of Clouthier & L'Heureux, but for some eleven years past has been carrying on business alone. He recently gave a chattel mortgage to his brother, the Rev. G. Clouthier for \$10,000, covering stock in trade, and this forced matters to a crisis.

—FAILURES in Quebec province this week were few and small—J. A. Grenier & Co., general store, Louiseville, have assigned to Kent & Turcotte—J. C. Cheval, general store, Waterloo, is offering compromise—P. A. Perron, general store, Carleton, has assigned—Emile Depocas, hardware, Westmount, district Montreal, has compromised.

—It is reported Gray, Carrie & Co., drygoods, London, are being urged to continue the business at Woodstock, either as a branch of the London house or as a separate business, in charge of a competent manager. It is not known what decision the firm will come to.

—THE Plebiscite Bill will provide for a straight vote on prohibition being taken without reference to the financial issue. The provincial lists will be used, and the date of voting will be fixed by the Governor General in Council.

—FURNESS, WHITBY & COMPANY, agents for the Manchester Steamship Line, have leased a portion of the Great Northwestern building on St. Francois Xavier street. J. H. Huggill, now manager of the Halifax office, will have charge of the Montreal end of the business.

—TORONTO fire underwriters have offered \$500 reward for such information as shall secure the arrest and conviction of the author of a fire which occurred in Belleville a month ago.

—BUSINESS trouble have overtaken the following firms in the Maritime provinces: Butler & Co., builders, Halifax; R. Young & Son, general store, Caraquet, N.B.

—ESTATE of W. J. Armstrong, hardware, Vernon, B.C., is offering 70c in the dollar.

—THE Bank of Montreal has declared its usual half-yearly dividend of 5 per cent payable on and after 1st June.

—THE Spring clean up at the Klondike is expected to realize \$10,000,000.

—THE Standard Bank has declared a dividend of 4 per cent for the half year, payable on and after 1st June.

#### DRY GOODS NOTES.

The whim of fashion in Gotham has decreed that loud check and stripe golf hose is in bad taste, preference being given to plain colors and random mixtures with fancy plaid tops. Goods of the former description are retailing at 50c, whilst the latter being no better in wearing quality bring \$1.50 a pair. It doesn't take long after a wearing apparel of any sort is established as among the necessities before it comes under the ban,



Extreme summer wear fabrics are receiving attention: Lawns, plain swisses, organdies, piques, mulls and other flimsy textures, as well as foulard and printed China silks.

The glove manufacturers of Ontario held a meeting in Toronto on Tuesday last to consider the prospects of forming an association to prevent price cutting. Negotiations with principal manufacturers in Canada are going on.

Providence, R. I., business men are interesting themselves in a proposal to start the weaving of lace curtains. Very few lace curtains are manufactured in the States, and there is an enormous sale of imported goods paying 60 per cent duty. It is put forward in approval of the venture that Scotch manufacturers employing only a few machines make large profits. The machines cost close upon \$2,500 on the other side.

A New York retail house has brought out something new in the hosiery line in what they term ladies' socks. The goods are shown in fancy plaid and check effects, trimmed with fancy tops that turn down similar to golf hose, which are meant to hold them in place. The idea is to wear them over tights, which have been adopted by ladies in the place of hose.

#### BUSINESS CHANGES.

QUEBEC—M. Raymond, hats, &c., Granby, commenced business; J. J. Beauregard, grocer, Montreal, commencing business; Daoust, Lalonde & Co., wholesale shoes, Montreal, dissolved and new firm formed; John McLaughlin, grocer, Montreal, commencing business; Paquette Bros., drygoods, Montreal, commenced business; P. H. Theoret, grocer, Montreal, commenced business; G. Tremblay & Son, wholesale hay, grain, &c., Montreal, dissolved—Emery Lavigne continues under same style; Perron & Frere, general store, St. Thecle, succeeded Me'erie Perron; Levi Kert, shoes, Calumet, opening branch at Montreal; J. Moisan & Co., drygoods, Drummondville, De. Eva Moisan sole owner; J. E. Michaud & Co., general store, Laprairie, Mrs. J. E. Michaud sole owner; Bousquet & Malhot, grocers, Maisonneuve, commencing business; T. Dubevoise & Co., grocers and butchers, Maisonneuve, have sold out grocery; Central Millinery Parlor, Montreal, Mary J. Fitzpatrick ceased doing business, as above, Alf. Rowe, continues under same style; Michaud & Filteau, shoes, Montreal, dissolved; Millette & Co., general store, St. George de Windsor, have given up business; Millette & Godbout, lumber, St. George de Windsor, about removing to Windsor Mills; Sherbrooke Cigar Co. Ltd., Sherbrooke, incorporation granted; L. A. Casavant, drygoods, Sorel, commencing business; G. A. Cameron, general store, Adamsville, commencing business; J. G. Duquette & Co., roofing Montreal, dissolved, Major, Duquette & Co., new co-partnership; G. Laehance & Co., prepared flour, Quebec, dissolution registered; Chas. Martel & Co., groceries and liquors, Quebec, retired from business; Hayes & Marchessault, general store, West Shefford, sold out Adamsville branch; L. N. Duconder, hardware, Joliette, has sold out to J. E. Theriault; Reliance Cigar Factory Ltd., Montreal, seeking incorporation; Sauvageau & Toupin, dry goods, Three Rivers, dissolved, Sauvageau & Normand, new co-partnership; H. Prevost & Co., general store, Montreal, commencing business.

ONTARIO—Thos. Calo, drygoods, Glencoe, has sold out; Geo. Forsyth, shoes, Haysville, dead; W. H. Elliott, shoes, St. Thomas, out of business; John O'Brien, shoes, Tamworth, succeeded by F. Gonyon; Toronto Furniture Supply Co. Ltd. Toronto, style now Toronto Upholsters Supply Co. Ltd.; H. R. Davis, shoes, Woodville about moving to Toronto; John McPhail, general store, Alvinston, dead; H. Malcolmson, grocery, &c., Chatham, canning business now conducted under style Kent Canning Co. Ltd.; W. W. Lawrason, grocer, Galt, style now Lawrason & Roelofson; Mrs. Price H. Whipple, mnfr. cigars, Hamilton, out of business; John Dillon, grocer, Toronto, advertises business for sale; Ryan & Russell, grocers, London dissolved, J. E. Ryan continuing; W. McCausland, grain, Tara, about moving to Regina; R. J. Weir & Co., groceries, &c., Ashburnham, sold out to J. T. Puse; W. A. Ostrander, grocer, Dutton, sold out to W. A. Cavers; E. J. Malone, general store, Inglewood, succeeded by Jno. McEachren; Thompson Bros. & Co., general store, Orangeville, Jno. Thompson, dead; Chas. Boeckh & Son, mnfr. brushes, &c., Toronto, dissolved, style now Boeckh

Bros. & Co.; H. J. Lehman, general store, West Montrose, sold out to J. Dickie.

BRITISH COLUMBIA—Moyie Supply Co., general store, Moyie City, starting; John Profit, teas, &c., Trail, given up business; Hall Bros., general store, Valdez Island, succeeded by Pidcock Bros.; Vancouver Biscuit Co. Ltd., Vancouver, plant &c. purchased by M. R. Smith & Co; John Earsman & Co., commission pork curers, Victoria, L. H. Hardie admitted as partner, style now Earsman, Hardie & Co.; J. R. Dalton & Co., flour & feed Vancouver, giving up business; Ramsay Bros. Co. Ltd., wholesale confectioners, Vancouver, adding biscuit plant; G. E. Munroe, grocer, Victoria, sold out to J. Towaley.

NEW BRUNSWICK—Reed & Co., mnfrs. brooms, Fredericton, sold out to W. H. Lawrence; F. L. Flewelling, groceries & meats, St. John, sold out to James Gault; O. V. D. Jones, drugs, St. John, business closed and reported to have left the country; Walter Scott, dry goods, St. John, sold out to D. A. Kennedy; Street & Co. wholesale liquors, St. John, dissolved—C. N. Beal W. D. Foster continue as C. N. Beal & Co.

MANITOBA—Thorburn & Sons, Ltd., general store, Broadview, adding millinery; J. Y. Griffin & Co., pork packers, Winnipeg, opening branch at Vancouver; Chisholm & Copeland, general store, Grenfell, adding millinery; Thornton & Carmichael, shoes, Portage la Prairie, dissolved; Crawford & Breakey, general store, Souris, dissolved.

NOVA SCOTIA—McCormack Bros., general store, Sydney Mines, dissolved, John McCormack continues; Angus Cameron, general store, Beaver Harbor, dead; J. S. Coombs, drugs, Halifax, opening business May 1st; Blackadar & Co., general store, &c., Meteghan, dissolved; Treen & Patterson grocers, New Glasgow, new co-partnership; Somers & Smith, general store, Oxford, new co-partnership; F. H. Rudderham, drugs, Parrsboro, removing to North Sydney, R. J. Turner, hardware, &c., Truro, stock advertised for sale en bloc; McNeil Bros., & Lowe, lumber, &c., Millville, Aylesford, B. R. McNeil, has sold out his interest in this firm to J. W. Lowe; Salter & Elliott, general store, Pugwash, succeeded by J. H. Clark; Alex. Beaton, grocer, Weymouth, opened business; Dimick Bros., general store, &c., Windsor, new co-partnership registered.

## Meetings, Reports, &c.

### THE WESTERN BANK OF CANADA.

The sixteenth annual meeting of the shareholders of the Western Bank of Canada, Oshawa, Ont., was held at the head office of the bank, on Wednesday, the 13th day of April, 1898.

The following shareholders were present:—John Cowan, Esq., W. F. Allen, Esq., T. H. McMillan, Esq., Thomas Patterson, Esq., C. W. Scott, Esq., John McLaughlin, Esq., W. F. Cowan, Esq., Thomas Conant, Esq., Dr. McIntosh and Robert Dillon, Esq.

The President, John Cowan, Esq., occupied the chair, and Mr. T. H. McMillan, acted as secretary to the meeting.

#### REPORT.

The directors have pleasure in submitting the sixteenth annual report for the year ending 28th February, 1898.

The business of the bank during the year has been of an average nature. Deposits have increased \$100,000, compelling an increased investment in debentures of a corresponding sum. A slight improvement is shown in the net earnings, which have been about equal to 10½ per cent on capital.

Profits have been adversely affected by the large amount of cash assets carried for which legitimate investments could not be found on desirable mercantile securities. Your directors feel warranted in hoping that the increasing volume of business exhibited in every branch of trade will provide profitable channels for absorbing surplus funds before the expiration of another year.

The net earnings have amounted to \$80,746.42, leaving (after payment of the usual seven per cent dividends, amounting to \$26,676.94,) a balance of \$13,591.41. Out of this balance the sum of \$6,010 has been added to the Ret. Account, which now stands at \$118,000, and the difference (\$7,591.41) has been carried forward to credit of Profit and Loss Account.

The employees of the Bank have discharged the several duties pertaining to their positions to the satisfaction of the directors.

JOHN COWAN, President.

Oshawa, 13th April, 1898.

STATEMENT OF ASSETS AND LIABILITIES.

WRITS ISSUED, ONT.

April 14.

Statement of Profits for the year ending 28th of Feb., 1898.

Balance at Credit of Profit and Loss Account on the 28th February, 1897	\$ 524.93
Net Profits of the year	39,746.42
	<hr/> \$40,271.35

LIABILITIES.

Capital Account	\$ 384,140.47
Rest Account	118,000.00
Notes in Circulation	265,700.00
Deposits with Interest	1,368,473.27
Due to Agents in London, England	8,880.66
Dividend No. 31	13,442.75
At Credit of Profit and Loss Account	7,591.41
	<hr/> \$2,160,228.56
To Dividend No. 30	\$ 132,37.19
"    "    31	13,442.75
Carried to Rest Account	6,000.00
Balance at Credit of Profit and Loss Account	7,591.41
	<hr/> \$40,271.35

ASSETS.

Specie	25,890.51
Legals	23,470.75
Notes and checks of other Banks	12,277.02
Due from other Banks in Canada	459,450.42
Due from Banks in Foreign Countries	3,051.16
Circulation Redemption Fund	18,500.28
Dominion Government Stock	31,523.80
Provincial, Municipal and other first-class Debentures	604,943.15
	<hr/> 1,178,607.09
Assets Readily Convertible	1,178,607.09
Bills Discounted Current	900,022.77
Past due Bills	26,297.40
Real Estate	50,186.75
Mortgages on Real Estate	4,250.00
Office Safes and Furniture	6,364.55
	<hr/> \$2,166,228.56

T. H. McMILLAN, Cashier.

Moved by the president, and seconded by the vice-president, that the report as read be adopted, printed and circulated among the shareholders.—Carried.

Mr. McLaughlin, seconded by Mr. Conant, moved, That the thanks of the shareholders are due and are hereby tendered to the president, vice-president and directors of the bank for the manner in which they have conducted the affairs of the bank during the past year.—Carried.

Mr. Patterson, seconded by Mr. McLaughlin, moved, That the thanks of the shareholders be given to the cashier and other officers of the bank for their attention to the interests of the bank.—Carried.

Mr. Conant, seconded by Mr. W. F. Cowan, moved, That this meeting do now proceed to elect, by ballot, seven directors to fill the place of those retiring, and that Messrs. C. W. Scott and John McLaughlin be scrutineers for said election, and that the poll remain open for one hour to receive the votes of the shareholders, but that should five minutes elapse at any time without a vote having been taken the poll shall be declared closed, and that the scrutineers be paid \$4 each for their services.—Carried.

The scrutineers reported the following seven gentlemen as having received the unanimous vote of the shareholders, viz.:—John Cowan, Esq., R. S. Hamlin, Esq., W. F. Cowan, Esq., Dr. McIntosh, W. F. Allan, Esq., T. Patterson, Esq., and J. A. Gibson, Esq., who were duly elected directors for the ensuing year. A vote of thanks was then tendered to the chairman for his able conduct in the chair, and the meeting then adjourned.

At a subsequent meeting of the new board, John Cowan, Esq., was unanimously elected president, and R. S. Hamlin, Esq. vice-president.

LEGAL RECORD, &c.

Week ended April 20, 1898.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards, (Montreal, from \$175, and upwards), and Chattel Mortgages, and Bills of Sale for sums of \$550 and upwards, as taken from the public records. It will be understood that the actions or items do not necessarily affect the credit and soundness of the persons or concerns named, as they may have been paid or otherwise settled, and that good defences may exist in cases of writs, &c., 1st class Writs cover sums over \$1,000; 2d class, over \$400 to \$1,000; 3d class, over 300 to \$400:

Ashfield Tp—C. E. Dobbs vs John Hutcheson	4,250
Campbellford—A. McCall et al vs Duncan McCall	300
Cobourg—F. F. Meehan vs J. A. McWilliams	371
Fort William—W. S. Piper vs J. H. & Emma Ollis	381
Frankford—D. E. Grass vs H. H. Alger	650
Geafield Tp—N. H. Stevens vs W. Clark et al	987
Hawkesville—R. Hume vs Alex. Paterson et al	301
London—S. Chick & Co. vs J. H. Hunter, \$400; J. Owey vs C. & C. Sifton, \$420; M. J. Kent vs J. N. Tamlin, (settled), \$847.	
London Tp—B. S. McKay vs W. H. Abray & Co.	663
Mount Forest—H. Ryan vs Luke Madigan	1,252
Norway—F. Kay vs Ira Bates	2,648
Ottawa—C. Magee vs F. C. Clemow	5,364
Paris—Christina M. Anderson vs Henry & Christina Oliver, \$385.	
Sarnia Tp—Industrial Mortgage & Sav. Co. vs J. D. Cronin, \$509.	
Toronto—S. Alexander vs C. D. Lennox	730

April 16.

Arnprior—L. W. Shannon vs A. J. Jeffrey	344
Ashfield Tp—D. McInnes vs Alex. McLean (dmgs)	1,000
Cannington—W. F. Maltman vs Thos. Foster	775
Cornwall—P. Sauriol vs D. I. McDonell	503
Dummer—T. Weir vs Robt. & Ada Hitt	650
Guelph—H. Corby vs David Martin	383
Hamilton Tp—A. Baptist, admr. vs David Baptist	2,000
Lindsay—Laxton, Digby & Longford vs J. H. & Sarah Calvert, \$305.	
Mildmay—Mildmay Athletic Assn. Financial Co. vs John Schneider, as assignee, \$497.	
Nissouri E—R. Neill vs John Neill	700
Ottawa—Ellen Laberge vs Essa & Pierre Rochon	5,000
Rat Portage—W. J. Green vs W. G. Cameron et al	900
St. Catharines—J. M. Brinker et al vs Ellen McCarthy	500
St. Thomas—Elzth. Smith vs George Calvert	683
Sarnia—Ellen Morris vs Thos. Kenny	562
Seneca Tp—Agnis M. Watt vs Archd. Spittal & Isabella Nickles, \$3,991.	
Toronto—H. G. T. Glazebrook vs G. L. & M. Hillman, \$10,594; I. Alexander vs John Maloney, \$1,702; J. Sidley vs Elzth. J. Peters, \$425.	
Windsor—E. Boisseau & Co. vs J. O. Peck	1,385
Woodstock—Diana Chambers vs C. W. Chambers	6,225

April 19.

Chinguacousy Tp—W. H. McFadden vs Francis Nixon et al, exrs., \$610.	
Esquesing Tp—Hon. C. Moss vs Michael Kaley	691
Fredericksburg—Molsons Bank vs Jno. Milling	513
Guelph—McLean & McLean vs James Johnson	300
Huntsville—J. G. Ramsay vs R. J. Hutchison (dmgs)	1,000
Madoc—C. Thompson vs C. W. Bacon (dmgs)	3,000
Newton—B. Goldberg vs Chas. Donley & James O'Loane of Stratford, \$2,000.	
Port Arthur—G. Claret vs Adolphe & Celina St. Louis	3,786
Sault St. Marie—Duncan Bole et al vs David Murray	684
Toronto—Bank of Hamilton vs Gall, Anderson & Co., \$1,008; W. H. Syms vs A. W. H. Gianelli, \$345; J. Adams vs H. V. Greene, \$1,134; G. S. Crawford et al vs W. K. Murphy, \$402.	

WRITS ISSUED MAN. & N.W.T.

April 14.

Hamiota—Lake Woods Milling Co. vs Armstrong & Basler, \$2,000.	
--	--

April 19.

Hamiota—Harvey, Vanorman Co. vs Atkinson & Co.	378
--	-----

JUDGMENTS RENDERED, QUEBEC.

April 14.

Levis—Corp'n. de Levis agt J. B. Caron, \$324; Corp'n. de Levis agt Flavie Turgeon, \$220.	
Montreal—C. Sheppard agt Damase Beaupre, \$326; F. Racicot agt Hermenegilde Messier, \$281.	

April 16.

Montreal—De. E. Legault agt Geo. Carslake, \$210; Windsor Hotel Co. agt W. D. Gordon, \$302; A. Bissonnette agt Jacques Lafontaine, \$199; J. Will agt Stadacona Water & Light Power Co., \$867; J. Burgess agt J. P. Whelan, \$251; J. Burgess agt J. P. Whelan, Jr., \$232.	
---	--

April 19.

Clarenceville—Perm. Bldg. Soc. of Iberville agt C. B. Jameson, \$5,936.	
Hatley—Est. G. W. Powers agt Mrs. G. A. Leavitt, esq.	1,100
Hillhurst—D Yule agt De. Patrick Kelly	3,946
Montreal—Mary Thomson agt D. C. Brown, \$109; A. Gagnon agt A. H. Brosseau et al, \$93; F. X. St. Charles agt J. Canniff, \$184; A. T. Robillard agt Adjutor Fluot et al, \$390; F. X. Bilodeau et al agt De. Real Page et al, \$1,097; Banque Hochelaga agt Etienne Robert, \$281; De. G. S. Hogle agt James Wright, \$179.	
St. Vincent de Paul—N. K. Connelly agt Pierre Archambault, \$466.	

JUDGMENTS RENDERED, ONTARIO.

	April 16.
Osnabruck Tp—S. Warren agt W. A. Eamon.....	485
Otonabee Tp—T. F. Worts et al agt W. J. Leahy.....	391
South Plantager et—W. Starke agt Andre Lauzon.....	374
St. Catharines—J. M. Brinker agt J. J. McCarthy.....	850
Woodstock—Dianna Chambers agt E. W. Chambers.....	6,225
	April 19.
Kenyon Tp—Sarah McDonell agt John McDonald.....	371
London—Walker Sons agt J. A. Moody.....	370
Sault St. Marie—N. Simpson agt W. & E. Graham, \$385; Mrs. Life Ins. Co. agt J. J. Kehoe, \$1,037.	
Ottawa—J. E. Smith agt Wm. & Susan Bradley.....	558
Toronto—Albrecht & Albrecht agt Jas Blackhall, \$894; E. F. Faugnier agt Ellen Thompson, \$2,438.	

JUDGMENTS RENDERED, B. C.

	April 19.
Kaslo—Phoenix Consolidated Mining Co. Ltd.....	\$ 594
Trail—Kootenay Brew. Malt. & Distilling Co. Ltd.....	1,280

JUDGMENTS RENDERED, N.B.

	April 14.
Fredericton—J. Edgecombe & Sons.....	5,967
	April 19.
Campbellton—W. P. Gray.....	778
Fredericton—J. Edgecombe & Sons, \$9,025 & \$17,417; John McCoy, \$759.	

JUDGMENTS RENDERED, N.S.

	April 16.
Lockeport—C. Locke & Co.....	\$ 334
Ritcey's Cove—Sam'l. Ritcey.....	664
	April 19.
Halifax—Geo. Hirschfeld & Henry Hechler.....	423
Red Islands—J. J. Johnson.....	3,018

EXECUTIONS QUEBEC.

	April 14.
Montreal—De. Mary Quinn et vir agt J. R. Duggans, \$330; J. A. Chevrier agt De. B. Dunnigan, \$1,251.	
	April 16.
Montreal—R. A. Mainwaring agt A. J. Corribeau, \$200; The Queen agt Alfred Denis, \$400; Cie Massey-Harris agt L. A. Duteau, \$180; C. Shepperd agt Louis Paquette, \$574; De. Virginie Deroux agt Avila Roy, \$1,331; J. H. Charlebois agt Adolphe Valois esq., \$3,800.	
	April 19.
Montreal—J. A. Chevrier agt De. Bridget Dunningham, \$1,251; P. Leroux agt P. O. Groux, \$305; Artizans Dwelling House Co. agt Lewis Myers, \$690; De. Virginie Leroux agt Avila Roy, \$1,331.	

CHATEL MORTGAGES, PROVINCE OF ONTARIO.

	April 14.
Belleville—Morey Sine to Margt. Sine.....	\$1,000
Brighton—J. M. Bound to G. White & Sons Co.....	892
London—A. P. Yeo to N. F. Yeo.....	7,505
Peterboro—Margt. & John Fraser to Stratton & Hall.....	1,131
Toronto—Melville Durell to J. Davis, \$530; Dan'l. Fitzgerald to Cosgrave Brew. Co., \$2,050; Harvie & Co. to R. Thomson & Co., \$2,497.	
Walters Falls—Jas. Shepherdson to A. C. Paterson.....	638
Killarney—Neil McMillan to W. Smilie.....	1,600
Vancouver—J. A. Webster & H. V. Edmonds (per J. F. Edmonds), \$27,572.	
	April 16.
Edwardsburgh Tp—Sarah Shaver to Mary A. Selleck..	1,500
Guelph—James Stirton to J. A. Torrell.....	900
Hamilton—Elzth. & A. H. McKeown to G. Brazzard....	900
Luther W—Peter Rohles to J. A. Halstead.....	624
Humberstone—Mrs. M. A. & Albert Harwood to Emma Noble, \$600.	
Peterboro—J. H. Armstrong to W. A. Stratton et al, \$1,009; Mrs. Irene Henry to T. Henry, \$1,600; H. A. Walker to Gould Bicycle Co., \$358.	
Prescott—W. S. Brown to H. N. Brown.....	741
St. Catharines—Jas Fitzgerald to Security L. & S. Co..	5,339
Smith's Falls—Mrs. Kate E. Allan to J. A. Allan.....	898
Stratford—Alex. MacLennan to A. E. Pavey & Co.....	1,311
Toronto—Jas. Bedding-field to G. Bedding-field, \$1,009; Jos. Heighington to J. Stark, \$1,190; Elzth. McConnell to Supreme Court I.O.F., \$3,228; Walter Page to J. J. Page, \$1,063; Mrs. Walter Page to J. J. Page, \$1,063; Fred'k. Tremble to L. Reinhardt, \$2,163; Fred'k. Tremble to Cosgrave Brew. Co., \$2,167.	
Whitby—Bella McGearry to Bank of Montreal.....	1,489
	April 19.
Almonte—Mrs. A. J. & John Gemmill to R. Chisholm....	678
Collingwood—Wm. Hayden to J. Hayden.....	1,000
Nottawasaga—Mrs. Mary A. Duggan to Canadian Bank of Commerce, \$350.	
Ottawa—J. L. Currie to J. McFarlane.....	620
St. Joseph's Island—Waller Archibald to C. F. Farwell	3,750
Sault St. Marie—A. S. McCall to F. H. Scherk.....	600
Spragge—John Lapoint to Jas. Craig & Son.....	700
Springfield—Geo. Butler & wife to G. J. Foy.....	677

Toronto—Henry Schofield to Lyman Bros. & Co.....	8,093
Watford—H. O. & Fanny Baker to J. B. & J. W. Scandrett exrs., \$680.	
Woodstock—A. J. Gordon to M. Wilson, \$4,100; A. J. Gordon to E. W. Nesbitt, \$4,500.	

FORECLOSURE WRIT, NOVA SCOTIA.

	April 16.
Halifax—Shand & Umlah, builders.....	1,578

BILLS OF SALE, PROVINCE OF ONTARIO.

	April 14.
Toronto—W. H. Oliver foreman to H. M. Oliver for....	\$1,000
	April 16.
Hamilton—C. S. Scott assignee to Elzth. McKeown, for.	900
Perth—J. A. Allan et al to Kate E. Allan, for.....	898
Port Huron—Living Fish Co. to P. J. Jones, for.....	800
Wilmot Tp—Margt. Risk to J. Risk, for.....	900

	April 19.
St. Joseph's Island—W. Archibald to N. Macdonald for.	3,750
Westport—Joel Clark, manufacturer, to H. W. Lockwood et al.....	1,000

BILLS OF SALE, B. C.

	April 14.
Sandon—Chas. & Harriette McInnis, hotel, for.....	\$ 300
	April 19.
Kaslo—H. C. Ross et al, restaurant, for.....	600

BILLS OF SALE, N.S.

	April 16.
Amherst—Jas. Currie, grocer, for.....	600
Amherst Head—H. W. Chapman, mill, for.....	1,531
Kentville—Sam'l. Boak, grocery, &c. for.....	\$150 & 444
Popes Harbor—J. L. Abriel, general store, for.....	1,000

BILLS OF SALE, N. E. I.

	April 14.
Summerside—John McKenzie tailor, for.....	\$ 950

BILLS OF SALE, N. B.

	April 14.
Glassville—Peter Duffie, general store & laundry.....	\$ 600

TRADE OPPORTUNITIES.

A new butter factory is to be erected in Boushaw, Prince Edward Island.

A prominent Brockville lumber dealer states that during the past seven or eight years he never experienced a more gloomy outlook for building operations in Brockville than this season.

Commencing May 1st the Grand Trunk Railway will relay its rails throughout Ontario, using heavier material than heretofore.

The Ottawa City Council will compel the Electric Ry. Co. to put down 70 lb. rails instead of 56-lb. rails in future. On these conditions permission will be given to track York street.

Wm. Pugsley, London, Ont. will build a brick veneer addition to his residence—The London, Ont. Gas Company have contracted with the McClary Manufacturing Company for the supply of 200 gas stoves this season—J. A. Matthews has taken out a building permit for the erection of two one and a half story brick veneer dwellings—Andrew Sharp will build a two-story brick dwelling.

A pulp mill is spoken of as likely to be erected by a syndicate at Tufts Cove, N.S. Ground has been broken to receive the foundation of a mill at Mispec.

Building permits have been granted in Hamilton—T. Allen to build a house on Walnut street; F. J. Rastrick & Son, a brick house on King street; William & Walter Stewart, alterations to 216 Jackson street west.

Geo. H. Hees, Son & Co., mfrs. of window shades, Toronto, recently burned out propose erecting a large new building at once.

Tenders for the erection and completion of a new Presbyterian Church will be received until 25th inst., addressed Dr. Lawlor, Chairman Building Committee, North Sydney, C.B.

It is said the Hudson's Bay Co. contemplate establishing a creamery in one of their buildings at Lower Fort Garry, Man.

It is reported that the Manitoba government has decided to aid the Southeastern railway to the extent of guaranteeing bonds to the amount of \$3,000 a mile, for one hundred miles from Lake of the Woods to Winnipeg. This road is proposed to connect

with the Ontario and Rainy River railway, thus forming a through line to Lake Superior in Canadian territory.

It is reported that a stock company will be organized to operate the Osgoode Glove Works at Preston, Ont.

The Barnston Woollen Mill Co. will rebuild its recently burnt factory at Way's Mills, P.Q.

A pulp and paper mill to employ 300 hands will probably be established at once at Dartmouth, N.S.

The new pulp and paper mill at East River, Sheet Harbor, N.S., is now in course of erection.

The Takush Harbor Lumber Co. will probably put up a pulp and paper mill at Vancouver, B.C.

The stock lists for the new pork packing industry at Middleton, N.S. are being circulated for signature from Windsor to Yarmouth. Public meetings are to be held at all the places, including Digby. About \$5,000 has already been subscribed.

The Canadian Pacific railway company is considering a proposal for the enlargement of the depot building in Winnipeg.

The contract for the Trust & Loan company's building to be erected in Winnipeg has been let to Phil. Burnett; Jas. McDiarmid will have the carpenter work. The amount is estimated at \$18,000.

The City Board of Health has decided to call for tenders for the water supply and drainage of the new scavenging stables on the Amos property. The tenders for the repairs of the incinerator chimney at the Gregory farm were opened and found to be as follows: N. Major, \$1,700; O. Charpentier, \$1,000; Beaumont & Wand, two offers of \$3,500 and \$2,000 respectively; Boyer & Martial, \$1,450; F. X. Aube, \$1,600; L. J. Pothier, \$1,250, and B. Brigon, \$900. The contract was awarded to Mr.

Frigon, the lowest tenderer, provided he would furnish angle bar and braces, the extra cost not to exceed \$200, and to give a guarantee of the job for five years.

Thos. Wilkey, London, has taken out two building permits for brick veneer dwellings for Mr. S. Sercombe and Mr. Henry Freeland of that city.

Hamilton is anxious to have stock yards in that city on the same lines as Montreal and Toronto, and with that object in view, a deputation of the City Council and the Board of Trade interviewed the management of the Grand Trunk this week in the matter of securing the necessary railway facilities for the purpose. The stock yards require considerable siding facilities.

Work has been commenced on the warehouse which will be erected this season on McDermot street, Winnipeg, for Geo. D. Wood & Co.

Tenders will be received until April 25th for the erection of a greenhouse Parliament Grounds, Ottawa, Addressed Sec. Dept. Public Works.

Until April 30th tenders will be received by the Dept. Railways and Canals for the works connected with the widening, straightening and deepening of the Upper Entrance of the Cornwall Canal and the River Reaches between Cornwall and Coteau Landing.

FIRE RECORD.

The Roman Catholic church at Sayabec, County Matane, was destroyed by fire on Sunday night. Loss \$1,800.

Gaws planing mill, Kingston, was destroyed by fire on Tuesday last. The mill and plant were insured for \$5,000 and the loss is estimated at between \$8,000 and \$9,000.

Financial.

Thursday Ev'g, April 21st, 1898.

No parallel can be found for the steadiness and quietude of the money market on the eve of war between two great powers, such as now prevails. There is not a sign of the disturbance which has hitherto been manifested at a similar crisis. There is no reason indeed why the money market should be agitated over a war between Spain and the United States. The securities of the former country have for a length of time been out of favour, they will be more so before the war is over, and some of them will be practically repudiated. Spain cuts no figure at all in the financial world. On the other hand there is no reason to apprehend any material disturbance of American credit by the coming war. Gold has been flowing into the States all the time the danger of war was increasing. The exports from the States of merchandise have been unprecedented, while imports have fallen off. The whole business of the country is in a most promising condition, and we see no reason why any serious check to it should be given by hostilities. Money will be dearer but not so much so as to disarrange commerce to any material extent. If the States wish to borrow for war purposes they will find lenders largely amongst their own people, as never before were the American people so well supplied with money. The steadiness of the stock market at this crisis is a remarkable evidence of this, as holders are evidently too well able to hold on to be scared into selling at any sacrifice. An impression pre-

vails that the war will be short, and will be followed by an advance in prices, in anticipation of which there is no disposition to unload. The March bank statement just to hand gives evidence of money having been in unusually active demand for business purposes during March, as we show on another page. The banks are beginning to announce their dividends for past half year, in the rates of which no change have been made, and none anticipated. Transactions have been livelier in bank stocks this week than for some time past, but the sales have been small. In Canadian Pacific, Commercial Cable, Toronto Street Railway and Montreal Street Railway, considerable sales have occurred, advances being looked for. Local rates remain as last week, 4½ to 5 for call loans, and 6 to 7 for trade discounts.

Brazilian exchange for the week ending the 20th, is as follows:

April 14	6d
" 15	5 31-32d
" 16	5 31-32d
" 18	5 15-16d
" 19	5 ½d
" 20	5 15-16d

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal	9	239	238	232 ½
Ontario	11	104 ¾	104 ¾	83 ¾
Toronto	4	228	228	229
Merchants	38	179	178 ½	170 ½
Eastern Townships	20	155	155	150
Quebec	15	125	125	120
Union	1	105	105	102
Commerce	7	137 ½	135	128
Hochelaga	116	104 ¾	1	180

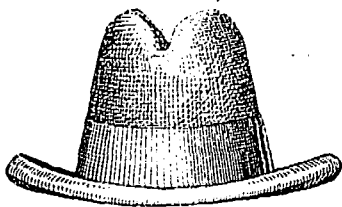
MISCELLANEOUS.

Can. Pacific	5151	80	75 ¾	52
Comm. Cable	760	103 ¾	103	100
Telegraph	7	177	177	160
Rich. & Ont.	75	91 ¾	91 ¾	90
M. S. R.	1655	254	147	284
" (New Stock)	125	251 ½	244	.....
Montreal Gas Co.	300	183 ½	178	182
Royal Electric	5	144	144	145
Toronto St. Ry.	2224	93 ¾	87	73 ¾
Halifax Tm. Co.	100	121	120	90
" Bonds \$13,000	96	95 ¾	92 ½	.....
Dom. Coal Co. pfd.	80	100 ½	98 ½	.....
Dom. Cotton Co.	100	85	85	79

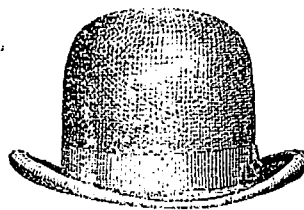
MONTREAL WHOLESALE MARKETS.

MONTREAL, April 21st, 1898.

Business since our last has been of the waiting kind—usual when ocean commerce and open canals are near at hand—The circumstance of war in its aspect of unsettling lines which United States emergency duties would influence, has also tended to cause passing dullness, whilst wet and cold weather has materially interfered with normal movement, particularly in dry goods. In the markets, paint and oil lines are steady, with the exception of turpentine, which owing to increased shipments north from Savannah has declined 3c, and is now quoted at 47. Leather and hides are quiet, the movement in both being limited. Shoemen however report sustained activity and favorable outlook for trade in fall lines. Hardware men have nothing to complain of business so far, this month having turned out 25 per cent. better than similar period last year. There is no pronounced change in schedules. The grocery market is quiet, sugars have gone up 1 1/16c, and with brightening demand, further enhancement would not come unexpected. In produce lines, butter is weaker owing to heavy receipts, cheese on the other hand is firmer; holders views are in the neighborhood of 8 ½c. Cable declined 2s. on Wednesday, after advancing the same amount the day previous. Eggs are active and in most instances bring fractionally more than last week owing to receipts falling away somewhat.



No. 8 Black, Brown and Nutria. \$16.50 to \$19.00.  
WALDRON, DROUIN & CO., 507 St. Paul St., MONTREAL.



No. 7. Black, Brown and Nutria. \$10.50 to \$18.00.  
WALDRON, DROUIN & CO., 507 St. Paul St., MONTREAL.

## El Padre Needles

10 cents.

## Varsity,

5 cents.

The Best

→ CIGARS ←

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

Made and Guaranteed by

**S. DAVIS & SONS.**

**BUTTER AND CHEESE.**—Butter has dropped 4c since last writing consequent upon large receipts, factories having entered into heavier production encouraged by the relatively better values obtainable for butter than cheese. Transactions are based upon 17c with 18c for exceptionally fine lots. Cables from Britain report the market weak at 85s for finest and 75s for good. Townships dairy butter is bringing equal prices to creamery; roll butter is scarce and sells at 16c to 16½c. Nothing of any moment has transpired in cheese since the large sale last week, and it is given out that balance of stock is now held in one hands. This has induced greater firmness and ideas to-day compared to a week ago are ½c better at 7¾c to 8¾c. In a jobbing way 8¾c to 8½c is wanted. Cable is unchanged at 88s colored advanced 2s at 40s, on Tuesday last but lost it next day. It is satisfactory to note that little fodder cheese is being made this season, the more so as the news comes from England that Canadian cheese has lost much of its prestige owing to the marketing of hard immature cheese.

**DRUGS AND CHEMICALS.**—The under parallel indicates the present position of drugs at first hands. The near future will possibly develop serious fluctuations in the United States market, and pending enlightenment as to emergency duties to be put upon many articles, there is no inclination to deal largely.

### Advanced.

Opium,  
Formaldehyde,  
Soap bark,  
Mustard seed,  
Thiol,  
German chamomiles

### Declined.

Potash permanganate  
Oil sassafras,  
Senega,  
Oil citronella,  
Oil lemon,  
Oil cloves,  
Oil orange,  
Lady slipper,  
Oil lemongrass,  
Shellac,  
Sabadilla seed,  
Acid pyrogallio,  
Cocaine,  
Oil bergamot,

In chemicals most interest is being paid to importations now at hand. Crude brimstone is still quoted high and firm on the other side.

**FLOUR AND MEAL.**—Export flour trade is improving somewhat and sales are recorded this week of some 3,000 sacks or more for London and Liverpool. The local demand is fair for small lots. There is a report that Ontario millers will likely endeavour to get a stiff advance, on the strength of the bullish aspect of the market when war commences. Oatmeal is quiet and unchanged at \$3.90 to \$4 in barrels, and \$1.90 to \$1.95 in bags.

**GROCERIES.**—Owing to the increase in duty on raw sugars a stronger feeling prevails in the sugar, and refineries have advanced prices 1-16 cent on Standard granulated, and 3-16 on German imitation granulated. Yellows have also been advanced 1 16c with prospects of more improvement to come. Granulated is quoted at 4 7-16, Canadian German 4¼c, and yellows 3 9 16 to 4 1-16 at factory. London cables best improved ¼d with April shipments quoted at 9s. ¾d., and May 9s 1½d. In New York holders of raw are waiting for higher figures, and importers are not willing to sell at under 4 1-16 for Centrifugals 96 degree test. The tea market locally is very flat. There are some shipments being made of consigned teas across the lines from western points in anticipation of a duty being imposed because of the war. There is again talk that the outlook is for high values prevailing in Japan for new season teas, but whilst some truth is behind such speculations, there is no evidence of any excitement. Coffee and spices are other commodities whose future is unsettled for the same reason. Besides an import tax in the States for revenue purposes, it is proposed to collect internal duties on coffee, and if either or both of these come about, values locally would naturally rise in sympathy. The distributing business in dried fruits is small. Patra's advices note a decline of 1s. 6d. to 2s. per cwt., consequent upon a heavy realization of holdings, and abstention of consuming markets. The market there, however, is now reacting under improved exchange. Reports from primary sources indicate dearer figs next fall in consequence of severe frost damage to vines. Denia advices denote that the Valencia industry may possibly be seriously interfered with by the necessities of war,

## Trade Sale

—OF—

## DRY GOODS

Etc., Etc.

BY

**BENNING & BARSALOU,**

Auctioneers.

Nos. 86 and 88 ST. PETER STREET, on

Wednesday, the 27th, and

Thursday, the 28th April,

AT TEN O'CLOCK A.M.

On Three Months' Credit

Regular Weekly Sale of Dry Goods.

20 Cases Tweeds, Friezes, and Cantonades, 350 Pieces Skirting, White and Grey Cottons.

Also, White Goods, India Linens, Victoria Lawns, Housekeeping Linens, Towels, Etc., Etc.

Also, 12 Cases Corsets and Hosiery, Neckwear, Clothing, Underwear, Notions, Etc., Etc.

Also, 25 Dozen Soft Felt Hats.

Also, a consignment of Ready Made Clothing. Also, 1 500 Pairs assorted Boots and Shoes.

The whole without reserve.

Conscription service having already drawn upon considerable labor. California dried fruits are firm but quiet. The reports of frost and drought have been greatly exaggerated, and all crops promise an ample yield. The syrups and molasses market is dull. News from Barbadoes is disturbing, natives who do the manual work in getting molasses to the seaboard, and placed upon ship, being in a state bordering upon insurrection, which has long been smouldering. In Porto Rico, business is almost at a stand still, and shipments from this source will probably be very small this season. These incidents tend to improve the outlook for molasses. The trade doing in rice is at full values, stocks in miller's hands are small. In canned goods there is more easiness in vegetables, the Klondyke demand having shown signs of being something of an air bubble.

**LEATHER AND HIDES.**—The leather trade has been moderately active for the season and while there have been no large transactions there are frequent calls for small lots. Shoemen are busy on spring orders and fall samples, and look for a good fall trade. Prices of sale are firm, but black leather is a little easier. Stocks are not large in any line. The hide market is steady but quiet. Tanners and dealers give only limited attention to supplies on offer, preparing to go slow meantime. Stocks are small.

**LIVE STOCK.** Buying was brisk all round on the market this week. Prime beeves sold at 4c per lb, with a few of the best at 4¼c. Useful beef cattle bought

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods

Merchants.

SPECIALTIES:

COLORED

AND BLACK

CASHMERE

SILKS

AND

DRESS GOODS,

Mantles and Jackets.

Carsley, Sons & Co.,

113 St. Peter Street,

MONTREAL.

CHEMIST, 31, married, presently employed by one of the largest firms of Paper Makers in England, who make all classes of News, Printing, Fine and S. Fine Writing, desires situation as Manager or Chemist. Address, "CHEMIST,"  
Care of Journal of Commerce, Montreal.

MONTREAL

City & District Savings Bank.

The Annual General Meeting of the Stockholders of this Bank, will be held at its office, St. James Street, on

TUESDAY, 3rd MAY NEXT,  
At 1 o'clock P.M.,

for the reception of the Annual Reports and Statements, and the election of Directors.  
By order of the Board,

H. Y. BARBEAU, Manager

Montreal, April 1st, 1898.

3½c to 3¾c per lb. Calves sold at \$4 to \$6 each, an advance of \$1 per animal over last week, common veals sold at from \$1.25 to \$3 each. Most of the sheep offered in the market were shorn, and these sold at from 3½c to 4½c per lb.; those with their fleeces still on them brought about half a cent per lb. more. Spring lambs sold at from \$3 to \$4.25 each. Fat hogs sold today at from \$4.50 to \$4.90 per 100 lbs. Cattle shippers are speculating as to the profit possibilities there may be for them in the war. Of course large shipments will go from this port and money will be made by the diverting of so much more business, but it is likely the steamship people will raise rates, and in this case, profits might be more chimerical than real. At present rates to Liverpool are 40s, Glasgow 45s, London and Bristol 35s.

METALS AND HARDWARE. — New features in the iron and steel market are lacking. Structural steel and lighter mill products are being moderately contracted for, but in the main the present unsettled market, due to U. S. and Spanish amenities, is restricting movement. In copper, there is no sign of change from the strong position noted in previous reports. London cables quote still higher prices for bars, and state large business doing. Pig lead is backward for the season, and jobbers are only buying to limited extent. The tin plate market is slow and inquiries are only for small lots for immediate wants. In hardware lines the demand from agricultural sections is keeping up well, but further west reflects curtailed business, competition in lines most wanted at the moment being keen there. Sisal rope is kept at former values, owing, it is said, to what amounts practically to a combine being in existence, which controls alike the Canadian and the American article. Hemp and jute in primary markets are depressed and values to-day are much lower than at beginning of month.

PAINTS AND OILS.—Turpentine has declined another 3c, and is now quoted at 47c. Receipts of new spirits are com-

HEALTHY HAIR.



ADVANTAGES OF GRAYLINE. The advantages possessed by GRAYLINE over other similar articles, are:

- 1st. The nearest friend cannot know you are using it. It restores the hair to its original colour gradually, commencing from the roots, and a little used occasionally prevents the hair from returning to the gray colour.
- 2nd. There is no danger from its use, it is entirely harmless. We taste it to see that it is properly mixed.
- 3rd. It is an elegant dressing, making the hair silky and soft and removes all dandruff.
- 4th. It grows hair on a bald head when all other preparations fail.
- 5th. It is the ladies' favourite and the old man's friend.
- 6th. It is not a dye and does not discolour the most delicate skin or garment.
- 7th. It is cheap, lasts a long time, and never fails to please.

In short it is a Perfect Hair Producer and Restorer and may be thoroughly relied on.

We offer this justly Favourite Preparation to the public after having fully demonstrated its excellence, claiming for it qualities not possessed by any other hair preparation.

In cases of very bald heads, where a new growth of hair is desired quickly, we have a preparation of double strength. Those who want Grayline for the growth of hair, whiskers or moustaches rapidly, should order double strength which is double price.

Dr. Osgood, V. C. L. H., Analytical Chemist, writes: I have analyzed every preparation put on the market for changing gray hair to its natural colour, as well as those for growing hair; the only one I have found to have all the necessary attributes, one which I can recommend to the public, and one which the Medical Colleges will approve of and acknowledge as a first class article, is GRAYLINE.

The price is 1s. 6d. a bottle three for 12s. Double Strength double price.

Sample Bottle Single, 1s., Double, 2s.

INDISPENSABLE

RICHARDSON BROS.

20, ST. BRIDE ST., LONDON E.

Department J. 1.

Special discount to the trade.



Acme Licorice Pellets

In 5c. Boxes.

Nothing like them for alleviating irritation of the throat. Delicious as confections.

To be had at your jobbers, packed 40 in a box.

MANUFACTURED BY

YOUNG & SMYLIE,

BROOKLYN, N.Y.



**SURETYSHIP.**

The only Company in Canada confining itself to this business.

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

Capital Authorized, - - - \$1,000,000  
Paid up in Cash, [no notes] - - - 304,600  
Resources, - - - 1,320,196

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

**Over \$1,354,000 have been paid in Claims to Employers.**

President and Managing Director:

EDWARD RAWLINGS.

Vice-President - HARTLAND S. MACDOUGALL  
Secretary and Treasurer, ROBERT KERR

SELKIRK CROSS, Q.C., Counsel.  
RIDDELL & COMMON, Auditors.

HEAD OFFICE:

Beaver Hall Hill, - - - MONTREAL.

DIRECTORS:

Edward Rawlings, E. S. Clouston, Geo. Hague,  
Hartland S. MacDougall, E. C. Smith, St. Albans;  
Wm. Wainwright, John Cassils, H. W. Cannon,  
New York.

**The Standard Bank of Canada.**

**DIVIDEND No. 45.**

Notice is hereby given that a Dividend of Four Per Cent. for the current half year, upon the paid-up capital stock of this bank, has been declared, and that the same will be payable at the banking house in this city and at its agencies, on and after

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

The transfer books will be closed from the 17th to the 31st days of May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the bank on WEDNESDAY, THE 16th JUNE NEXT, the chair to be taken at twelve o'clock noon.

By order of the Board,

GEORGE P. REID,  
General Manager.

Toronto, 19th April, 1898.

ing upon the market rapidly, and these are being actively bought up in view of the possibility that the price is likely as near rock bottom as turpentine will get because of the war, and the incidental inflation to values which this will likely cause, the United States Government having it is said bought some of the steamers engaged in the Savannah trade. Southern advices state that the rush to get turpentine out is so great that there is a scarcity of freight room. Lined oil is still scarce on spot and prices are firm at former quotations. Crude material continues comparatively high in price and that fact doubtless presents weakening in prices of oil. Liverpool quotes 16s 9d. Paints in oils are selling fairly well, but some cessation to demand is noticeable this week compared to last, when exceptionally fine weather brought buyers along freely. The Paris green association in the states have as yet not made known the basis of cost, but indications are that this will be somewhat higher than formerly. Glass is steady and unchanged. Advices from Belgium state makers are full up with orders, at firm prices.

Products.—The demand for eggs is fairly active, and arrivals meet with good attention. Values are steady at 9c to 9½c according to quantity. Beans have dropped another 5c at 70c to 75c, with hand picked at 85c to 90c per bushel. There is still a steady request for maple products. Syrup in wood brings 4½c to 5c per lb and 45c to 50c in tins as to size. Sugar moves freely at 6c to 6½c per lb. Honey rules dull and without quotable change. White clover 11c to 12c, dark 8c to 10c, white, strained 6c to 7c and dark 4c to 5c.

**STOCKS AND BONDS.**

NAME.	Par Value.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Price April 21 (Bid)	Cash value per S.
British North Am.....	243	4,866,666	4,866,666	1,338,333	2½	Apr. Oct.	115	279 45
Can. Bank of Commerce	50	6,000,000	6,000,000	1,338,333	3½	June Dec.	135	67 50
Commercial, Windsor..	40	500,000	348,380	113,000	3	.....	105	42 00
Dominion .....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov.	24: xd	123 60
Eastern Townships.....	50	1,600,000	1,500,000	785,000	3½	Jan July	150	76 00
Hamilton .....	100	1,250,000	1,250,000	725,000	4	June Dec.	174	174 00
Hochelaga .....	100	100,000	99,800	400,000	3½	June Dec.	160	160 00
Imperial .....	100	2,000,000	2,000,000	1,300,000	4	June Dec.	194	192 00
Jacques Cartier.....	25	500,000	500,000	235,000	3	June Dec.	100	25 00
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec.	160	160 00
Merchants' Halifax.....	100	1,500,000	1,500,000	1,175,000	3½	Aug Feb.	190	190 00
Molson .....	50	2,000,000	2,000,000	1,500,000	4 & 1	Apr. Oct.	198	98 00
Montreal .....	200	12,000,000	12,000,000	6,000,000	5	June Dec.	230	460 00
Nationals .....	20	1,200,000	1,200,000	50,000	3	.....	90	18 00
New Brunswick.....	100	500,000	500,000	600,000	6	Jan July	.....	.....
Ontario.....	100	1,000,000	1,000,000	65,000	2½	June Dec.	103	103 00
St. Stephen's.....	100	1,500,000	1,500,000	1,125,000	4 & 1	Jan Dec.	197	197 00
People's of N. B.....	150	180,000	180,000	130,000	4	Jan July	250	375 00
Quebec.....	100	2,500,000	2,500,000	600,000	3	June Dec.	123	123 00
St. Stephen's.....	100	300,000	300,000	45,000	2½	Apr. Oct.	.....	.....
Standard .....	50	1,000,000	1,000,000	600,000	4	Jan Dec.	174	174 00
Toronto .....	100	2,000,000	2,000,000	1,800,000	6	June Dec.	221	221 00
Traders .....	100	700,000	700,000	40,000	3	June Dec.	99½	99 50
Union & Halifax.....	50	500,000	500,000	225,000	2½	.....	125	61 50
Union & Cah.....	60	1,500,000	1,493,330	323,000	3	Jan July	105	63 00
Ville Marie .....	100	500,000	479,623	10,000	3	June Dec.	92	92 00
Western .....	100	500,000	384,140	115,000	3½	Apr. Oct.	.....	.....
Agri. Sav. and Loan Co.....	50	630,000	630,200	160,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,168,000	3,168,000	800,000	4½	Jan Quarterly	170	170 00
Brit. Can. Loan & Inv. Co.....	100	2,000,000	398,400	120,000	3½	Jan July	95	95 00
Brit. Mortg. Loan Co.....	100	450,000	314,765	80,000	3½	July Dec.	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	100,000	2	Jan July	60	12 50
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Oct	45	45 00
Can. Landed & Nat'l Inv't Co.....	100	2,000,000	1,004,000	350,000	3½	Jan July	95	95 00
Can. Perm. Loan and Sav.....	50	5,000,000	2,660,000	1,430,000	3	Jan July	123½	56 25
Can. Sav. & Loan Co.....	50	750,000	734,175	200,000	3½	June Dec.	119	54 50
Centr. Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	345,000	3	Jan July	124½	124 25
Dominion Sav. and Inv. Co.....	50	1,000,000	930,627	10,000	2½	July Dec.	75	37 50
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1½	Jan—Qtly	131	65 50
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar—Qtly	85	85 00
Franchised Loan and Sav. Co.....	100	3,321,500	1,319,100	659,560	3	June Dec.	98	98 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	347,395	3	Jan July	107	105 00
Home Sav. and Loan Co.....	10	3,000,000	300,000	200,000	3	Jan July	110	14 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	770,000	4½	Jan July	165	84 00
Imperial Loan and Inv. Co.....	100	800,000	716,020	164,054	3½	Jan July	95	95 00
Landed Banking and Loan.....	100	700,000	688,331	160,000	3	Jan July	112	112 00
Land. & an. Loan and Ag.....	50	5,000,000	700,000	410,000	4	Feb Sep	75	38 00
London Loan Co.....	50	679,700	611,500	81,000	3	Jan July	105	52 50
Lord and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3½	Jan July	85	85 00
Manitoba & North-W. Ln Co.....	100	1,500,000	375,000	111,000	3	Jan July	45	45 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan—Qtly	175	70 00
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct.	170	70 00
Montreal Street Ry. Co.....	50	1,500,000	1,300,000	.....	4	May Nov.	210	120 25
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March—Qtly	137½	67 50
Merchants Mfg Co.....	100	600,000	600,000	.....	3½	Feb Aug	130	130 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3	Jan Sep	120	120 00
Ont. Indus. Loan and Inv.....	100	460,800	314,335	190,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	450,000	3½	Jan July	122	61 00
People's Loan and Dep. Co.....	50	600,000	599,539	40,000	2	Jan July	31	15 00
Real Est. Loan Co.....	50	581,000	374,720	50,000	3	Jan July	75	27 50
Richelson and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	.....	.....	53½	93 50
The Royal Electric Co.....	100	1,500,000	1,500,000	532,822	4	Jan—Qtly	125	135 00
Toronto Electric Light Co.....	100	300,000	300,000	20,000	2	Jan Quarterly	130	130 00
Toronto Street Railway.....	100	6,000,000	6,000,000	.....	1½	.....	93½	135 50
Union Loan and Sav. Co.....	50	1,000,000	699,020	204,000	.....	.....	80	40 00
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	3	Jan July	120	61 00
Western Loan & Trust Co.....	50	2,200,000	1,617,221	62,000	3½	June Dec.	98	49 00
Windsor Loan.....	.....	.....	.....	.....	.....	.....	110	110 00

**Clarence J. McCuaig & Co.**

**MINING BROKERS**

1759 Notre Dame Street, MONTREAL.

Dealers in developed Mining Properties, and in the shares of dividend-paying mines.

A special department for Klondike placer mines.

Shares of the Montreal-London Gold and Silver Development Co., Ltd., The Montreal Red Mountain Gold Fields Co., Ltd., and the War Eagle Consolidated M. & D. Co., bought and sold on commission.

Full information regarding mines in any part of Canada, furnished on application.

CABLE ADDRESS, "Cuaig."

CODES: Bedford McNeil; Moreing & Neal; A.B.C.; Clough's.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY APRIL 21, 1898.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.			
<b>Boots and Shoes.</b>				Mens.	Boys.	Youths.	<b>Brooms.</b>				<b>Heavy Chemicals.</b>			
Brogans or Colours				\$0 70	\$0 80	\$0 65	Spec. A	1 20	0 00	Blanching Powder	2 25	2 50		
Split Balmorals				0 90	1 10	0 80	Rose 4 varn. hand heavy	2 60	0 00	Blue Vitriol	4 50	5 50		
Kip				1 10	1 20	0 95	Paney 4 " " medium	2 40	0 00	Brimstone	1 75	2 25		
Buff " or Congress				1 20	1 50	1 00	Thistle 4 " " "	2 10	0 00	Caustic Soda 50	1 75	2 00		
Split Boots				1 30	1 75	1 10	Map Leaf A 4 strgs.	2 60	0 00	" 70	2 00	2 25		
Kip				2 10	2 75	1 50	B 4 " stained	2 15	0 00	Soda Ash	1 50	2 00		
Grain " \$2.00 to \$3.00, Felt Sox				2 10	2 75	1 50	Shamrock A 4 " varn han	2 10	0 00	Soda Bicarb.	2 25	2 35		
Felt Boots, half fox				\$1 75, \$2 00 full	\$2 42	\$2 50	B 4 " stained	1 85	0 00	Sal. Soda	0 75	0 8		
							Daisy A 3 strgs varn handle	1 95	0 00	Concentrated	1 60	2 00		
							B 3 " stained	1 70	0 00	<b>Dyestuffs.</b>				
							Tully No. 1 3 strgs " "	1 55	0 00	Archil, con.	0 27	0 29		
							" 2 2 " " "	1 30	0 00	Cutch	0 05	0 09		
							Garling 4 " "	2 40	3 20	Ex. Logwood	0 10	0 15		
							Ship	4 00	0 00	Chips	2 00	2 50		
							Ex-Ship	2 75	0 00	Indigo (Bengal)	1 50	1 75		
							<b>Drugs &amp; Chemicals</b>				Indigo Madras	0 70	1 00	
							Acid Carbolic Cryst med.	0 30	0 40	Gambier	0 04	0 05		
							Aloes, Caps.	0 16	0 18	Madder	0 14	0 15		
							Alum	1 40	1 50	Sumac	0 50	0 70		
							Borax, xtls.	0 05	0 06	<b>Fish.</b>				
							Brom. Potas.	0 80	0 85	Distributors prices.				
							Campher, Eng. Ref oz. ck	0 60	0 75	Capo Bret. Herrings	0 00	0 00		
							" Ref Ringe	0 35	0 40	Labrador Herrings	0 00	0 00		
							Citric Acid	0 75	0 80	No. 1 Shore Herrings	0 00	0 00		
							Copperas, per 100 lbs	0 24	0 25	No. 2 Nova Scotia	0 00	0 00		
							Cream Tartar	1 50	1 75	Mackerel No. 1, kitta.	0 60	0 60		
							Epsom Salts	0 17	0 20	" " 1/2 barrel	0 00	0 00		
							Glycerine	0 26	0 50	Green Cod, No. 1	0 00	0 00		
							Gum Arabic per lb.	0 50	1 00	Green " large	0 00	0 00		
							" Berg.	1 75	1 85	Draft	0 00	0 00		
							Morphia	4 25	4 50	No. 2	0 00	0 00		
							Opium	0 10	0 12	Large dry " per quintal	0 00	0 00		
							Oxalic Acid	0 60	0 65	Salmon No. 1, brls Lab.	0 00	0 00		
							Phosorus	0 65	0 75	Salmon, (tierces)	0 00	0 00		
							Potash Bichromate	0 09	0 12	" Brit. Col bris.	0 00	0 00		
							Potash Iodide	3 90	4 00	Boneless Fish	0 00	0 00		
							Quinine	0 40	0 50	" Cod	0 00	0 00		
							Strychnine	0 75	0 90	Finnan Haddies	0 00	0 00		
							Tartaric Acid	0 35	0 40	Sea Trout No. 1, split p.b.	0 00	0 00		
							Tin Crystals	0 16	0 20	" half bris.	0 00	0 00		
							<b>Licorice.</b>				<b>Flour.</b>			
							Y. & S. stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes,	2 00	0 00	Winter Wheat	4 55	4 85		
							Acme Licorice Pellets, 5 lb. cans.	2 00	0 00	Spring Wheat patents	3 30	3 40		
							Y. & S. Licorice Lozenges, 5 lb. cans.	1 50	0 00	Straight roller	4 30	4 40		
							Tar, Licorice & Tolu Wa-fers, 5 lb. cans.	2 00	0 00	do bags	2 15	2 20		
							"Purity," pure cent sticks, 100 to box.	0 75	0 00	Extra	0 00	5 40		
							Phialic Licorice, 100 pieces to box.	0 70	0 00	Superfine	0 00	0 00		
										Manitoba Strong Bakers.	0 00	4 80		
										Ontal, brl.	3 90	4 00		
										Bran Manitoba	14 00	00 00		
										Bran Ontario	14 00	14 50		
										Shorts	16 00	16 00		
										Meal	00 00	00 00		

TORONTO WHOLESALE TRADE.  
(Revised by Telegraph).  
TORONTO, April 21, 1898.

The wholesale trade of the city was fairly active the past week. The volume in nearly all departments is greater than during corresponding periods of late years, and merchants generally are very hopeful. The sorting-up trade in drygoods was active, while hardware is in moderate demand. Groceries are more active, with good demand for teas and sugars. Leather steady. Prices generally rule firm, and payments are good. The money market is firmer, with call loans quoted at 5 per cent and prime commercial paper 6 to 7 per cent. Sterling exchange is steady at unchanged rates. Business was a little more active yesterday on the Stock Exchange, and prices recovered somewhat from lowest prices. Final sales:—Bank of Montreal 286, Ontario 103, Commerce 136 1/2, Dominion 247 1/2, British America Assur. 127 1/2, Western Assurance 161 1/2, Dom. Telegraph 132, C.P.R. 76 3/4, Cable 163 3/4, Toronto Ry. 88 1/2, Toronto Elec 130, General Elec. 110, Northwest Land pr. 49, Ont. & Qu'Appelle 50, Western Canada Loan 120.

BUTTER, &c.—Trade has been quiet this week, with prices a trifle weaker. The best tub is quoted at 17 to 18c, and pound rolls at 18 to 20c. Large rolls 16 to 18c for best qualities, and at 10 to 12c for inferior. Creamery unchanged, with tub quoted at 18 1/2 to 19c and rolls at 20 to 22c. Eggs unchanged at 9 1/2c per doz. in case lots. Cheese 8 to 8 1/2c in a jobbing way.

**SOMETHING NEW.**

The **TAYLOR** HYDRAULIC AIR COMPRESSOR.

"Fully Patented."

**A FEW OF ITS LEADING FEATURES:**

1. Power generated by the two most plentiful elements, AIR and WATER.
2. No fuel of any kind required.
3. 75 p.c. of the actual power of the water transmitted any distance in COLD DRY AIR.
4. No moving machinery of any kind.
5. Perfectly automatic, no attendance required.
6. No cost of maintenance.
7. Durability, while water flows and air circulates.
8. Cheapest, safest and most serviceable power yet discovered.
9. Endorsed and approved by the greatest scientists of the day,—see the 150 H. P. daily in operation at Magog, Que. Other large plants now in course of construction: The TAYLOR HYDRAULIC AIR COMPRESSING COMPANY, controlling the Taylor Patents for British Columbia, Montana, Washington and Idaho, is prepared to install plants of any indicated Horse Power in its Territory without delay. It is now installing a plant of 500 H. P. at Ainsworth, B.C., a few shares of Treasury stock for sale.

**THE TAYLOR AIR COMPRESSING CO.**  
HEAD OFFICE, SPOKANE, WASH.

DRESSED HOGS—Offerings light and prices steady. Small lots of choice qualities \$5.75 to \$5.85 and heavy \$5.50.

FLOUR AND GRAIN—Flour quiet, with offerings restricted. Straight rollers are quoted at \$4.10 to \$4.25 middle freights. Ontario patents \$4.25 to \$4.35. Manitoba patents \$5.30 to \$5.40, strong bakers \$4.90 to \$5. Bran unchanged at \$11.00 middle freights. Wheat firmer with sales of red winter at 90 to 91c high freights, spring at 92c Midland, and goose at 85c Midland. No. 1 Manitoba hard is quoted at \$1.15 North Bay, and at \$1.08 to \$1.00

Midland. Oats steady at 31c west for white and at 30c for mixed. Peas firm at 56 to 57c north and west. Corn firm at 38c on track for American. Rye is nominal, with none offering. Buckwheat scarce and nominal. Barley is quoted at 35c north and west for No. 3 extra, and at 33c for feed. Oatmeal \$8.00 in bags.

GROCERIES—Business is fair, with values steady. Sugars sell well and rule firm; granulated is quoted at 4 1/2 to 4 11-16c, and yellows at 3 5/8 to 4 1/8c, according to quality. Rio coffee 9 to 12c. Teas are firmer for Japans, with fair demand for medium grades. Canned goods are firm; Tomatoes are quoted at \$1.20 to \$1.25; peas at 95c

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 21, 1898

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Farm Products.</b>		<b>Groceries.</b>		<b>Spices.</b>		<b>Hardware.</b>	
Butter: Finest Creamery	0 17 0 19	Barley, malting	0 45 0 50	Molasses (Barbados)	0 24 0 25	Vermicelli, Canadian	0 05 0 06
Township's Dairy	0 16 0 17	feed in store	0 22 0 24	Porto Rico	0 26 0 28	Macaroni	0 05 0 06
Western Rolls	0 16 0 17	Peas, per 60 lbs, in store	0 03 0 03	Trinidad	0 06 0 06	" Italian	0 10 0 13
Good grade Creamery	0 16 0 17	Rye No. 2	0 51 0 53	Cuba	0 00 0 00	Peel—Citron	0 18 0 19
Chickens:		Corn, Ontario	0 00 0 00	Antigua	0 24 0 25	Orange	0 13 0 15
Finest White	0 08 0 08 1/2	duty paid	0 00 0 00	Raisins:		Lemon	0 12 0 15
Finest Colored	0 08 0 08 1/2			Sultanas	0 09 0 12	<b>Chocolate</b>	
Quebec, Finest	0 00 0 00			Loose Musc. California	0 06 0 08 1/2	Vanilla, yel. wrap, 24 x 1/2 lb	0 34 0 36
Eggs: Fresh laid	0 09 1/2 0 10	<b>Tea, (Hf. Chest &amp; Cad.)</b>		Layers, London	1 50 1 75	do Chamola do do	0 43 0 48
Hops: per lb	0 13 0 16	Japan, com. to med., lb	0 15 0 16	Con. Chester	2 20 0 00	do Pink do do	0 50 0 56
" Old	0 06 0 08	good med. to fine	0 17 0 19	Extra Dessert	2 50 0 00	do Blue do do	0 58 0 66
<b>Hog Products:</b>		choicest	0 22 0 25	Royal Bucking'm Clust.	5 50 0 00	1 lb. Van. Green do do	0 50 0 56
Bacon, smoked, per lb	0 10 0 12	fancy	0 26 0 30	Valencia off stalk new	0 05 1/2 0 06	do do Lilac do do	0 58 0 66
Hams, city cured	0 11 0 13	best	0 03 0 06	" Selected	0 09 0 06 1/2	do do Bronze do do	0 65 0 74
" Curvaessed	0 00 0 00	Y. Hyson, com. to good	0 11 0 20	" Layers new	0 07 0 00	do do White do do	0 78 0 83
Pork Cb. s.c. per bbl. new	16 50 17 00	fine to finest, lb	0 30 0 45	Currents, Provinciale new	0 05 1/2 0 06	Unsweet'd blue prem do	0 38 0 42
do mess	16 00 16 50	Gunpowder, Moyone	0 17 0 20	Fillatras	0 05 1/2 0 06 1/2	<b>Starch:</b>	
Lard, per lb Can purd.	0 08 1/2 0 08 1/2	good	0 25 0 35	Patras	0 00 0 00 1/2	Can. Laundry	0 04 1/2 0 00
" Com. Refined	0 05 1/2 0 06	Piarsuey med to good	0 11 0 13	Yostlzas	0 07 0 09	Silver Gloss	0 00 0 07
<b>SEEDS:</b>		fine to finest	0 22 0 23	Prunes	0 06 0 10	Benson's Prep. Corn	0 00 0 07 1/2
Clover, red, per lb	0 08 1/2 0 10	Oolong	0 28 0 43	Pigs in bags	0 03 1/2 0 04 1/2	Can. Pur Corn	0 01 0 00
Alsike, per lb	0 07 1/2 0 09	Congou, common	0 11 0 13	" new layers	0 05 1/2 0 06	Vinegar: Imp Trip, 1 brl.	0 33 0 00
Timothy, (Can'n) per bah.	2 50 2 75	good common	0 15 0 20	Dates	0 05 0 07	Cote D'or	0 28 0 00
" Western	1 75 1 95	mod. to good	0 22 1/2 0 27 1/2	S. S. Tarragona	0 09 1/2 0 10	Crystal Pickling	0 23 0 00
Flax 56 lbs.	0 65 0 70	fine to finest	0 32 0 35	Walnuts	0 10 0 14	W. W. XXX	0 28 0 00
Spring Rye	0 00 0 00	Indian	0 17 1/2 0 30	" Grenoble	0 12 0 00	W. W. X	0 25 0 00
Millet	0 80 1 00	Darjeelings	0 35 0 45	Pilberts	0 09 1/2 0 10	W. W. X	0 00 0 20
Hungarian	0 90 1 10	Ceylon	0 16 0 25	Spices: Cassia, matts	0 09 1/2 0 12 1/2	Pure Malt	0 45 0 00
<b>SUNDRIES—</b>		Coffee, Mocha (green)	0 25 0 35	Macé	0 90 1 20	Older X	0 17 0 00
Potatoes, per bag (Car)	0 80 0 75	Java	0 17 0 18	Gloves	0 15 0 16	" XXX	0 27 0 00
Honey	0 07 0 11	Haracalbo	0 17 0 18	Nutmegs	0 60 0 90	Soup: Best Laundry	0 06 0 06 1/2
Beeswax	0 08 0 00	Jamaica	0 17 1/2 0 18 1/2	Jamaica ginger, bl.	0 20 0 25	" Common	0 02 0 05
Beans: white ordinary bns	0 70 0 75	Rio	0 11 0 13	" unbl.	0 17 0 18	Matches: Telegraph	3 00 3 20
" hand-picked	0 85 0 90	Plantation Ceylon	0 27 0 29	African	0 08 0 10	" Telephone	2 80 3 00
Maple Sugar	0 06 0 08 1/2	Chicory	0 06 0 11	Pimento	0 07 1/2 0 08	" Parlor	1 30 2 25
Maple Syrup in wood	0 04 1/2 0 05	Canadian do	0 05 0 06	Pepper, Black	0 12 0 13	" Tiger	2 85 2 85
Maple Syrup in tins	45 50	Sugars:		" White	0 20 0 21	Steamship	2 35 0 00
<b>Grain.</b>		Ex Granulated, brls.	0 04 1/2 0 04 1/2	Mustard, 4 lb jar, Eng.	0 72 0 75	Railroad	2 40 0 00
Hard Man. No. 1 Ft. Will	0 00 0 00	Germar gran'd.	0 04 0 04 1/2	" 1 lb	0 23 0 25 1/2	Sovereign	3 25 0 00
" No. 2	0 00 0 00	Ex Ground, in brls.	0 05 0 00	" 4 lb jars, Cana.	0 65 0 70	Washboards:	
Oats No 2 in store	0 33 0 34	" in bxs.	0 05 1/2 0 00	" 1 lb	0 22 0 24	Royal Lily	1 12 0 00
		Powdered, in brls.	0 04 1/2 0 06	Rice, large lots, standard B	3 50 3 75	do Rose	1 20 0 00
		Paris Lumpa, in brls.	0 05 0 05 1/2	" Patna, 100 lb	5 00 5 50	Globe	1 20 0 00
		" half brls.	0 05 1/2 0 05 1/2	" Burma	4 00 4 25	Improved Globe	1 30 0 00
		" 100-lb bxs.	0 05 1/2 0 05 1/2	" Crystal Japan	5 00 5 25	<b>Hardware.</b>	
		" 50-lb bxs.	0 05 1/2 0 05 1/2	" Carolina, 100 lb	6 75 7 75	Antimony	0 08 0 09
		Branded Yellows	0 08 1/2 0 04	Taploca, Pearl	0 04 0 06	Tin Block, L & F, 1/2 lb	0 00 0 16
				" Flake	0 03 1/2 0 04	" Straits	0 14 0 00
				Gelatin, 1 qt pk.	1 15 0 00	" "	0 16 1/2 0 16 1/2
				" 1 qt pk.	1 75 0 00	Copper: Ingot	0 11 0 12
				" 2 qt pks.	2 30 0 00		0 14 0 20

to \$1.00; corn at 90 to 95c; beans at 75 to 90c; and salmon (Cohoos) at 95c to \$1.10. Valencia raisins, offstalk 5 to 5 1/2c, and selections 6 to 6 1/2c. Currants, 5 1/2 to 6c. Dates 5 1/2 to 5 3/4c.

**HARDWARE**—The volume of business is larger than usual for the season of the year and prices continue firm.

**HIDES AND SKINS**—The hide market is quiet with cured quoted at 8c. Green steady at 7 1/2c for No. 1, 6 1/2c for No. 2, and 5 1/2c for No. 3. Calfskins 9c for No. 1 and 7c for No. 2. Sheepskins \$1.15 to \$1.40. Tallow quiet at 3 to 3 1/2c for rendered.

**LIVE STOCK**—The cattle market is quiet, with prices unchanged. Exporters are quoted at 3 1/4 to 4 1/4c. Bulls for export 3 to 3 1/2c per lb. Stockers rule at 3 to 3 1/4c and feeders 3 1/2 to 3 3/4c per lb. Butchers' cattle are steady, choice selling at 3 1/4 to 3 3/4c per lb., medium at 3 1/4 to 3 1/2c, and common at 2 1/2c to 3c. Milch cows \$25 to \$38 each according to quality. Sheep steady, with choice ewes 3 1/2 to 3 3/4c per lb and bucks 3 to 3 1/4c. Lambs firm at 5 1/2 to 5 3/4c per lb. Spring lambs \$3 to \$4.50 each. Hogs steady at \$4.02 1/2 to \$4.75 for the best selections 4 1/2c for light, and 4 1/4 to 4 3/4c for heavy. Sows 3 to 3 1/2c, and stags 2 to 2 1/4c.

**PROVISIONS**—Trade quiet with prices firm. Mess pork \$15.75 to \$16.00, short cut \$16.25 to \$16.50, and shoulder mess \$18.50 to \$14.00. Bacon is unchanged at 7 1/4 to 8 1/4c and for long clear. Rolls 8 1/2 to 9c. Hams smoked 10 to 11 1/2c. Lard 7 1/2 to 8c according to size of package. Dried apples 4 1/2 to 5 1/2c per lb. and evaporated 9 to 9 1/2c per lb. Potatoes 50c per bag in car lots, Beans 75 to 85c per bushel.

**WOOL**—The market is quiet, with fleece nominal at 19 to 20c. Pulled supers 20 to 21c, and extras 21 to 22 1/2c.

# A Moment with the Thoughtful.

Several manufacturers of house heating boilers are vying with each other in an attempt to see how cheaply their products can be made, and give no thought to their endurance, efficiency or economy.

## INFERIOR GOODS ARE DEAR AT ANY PRICE.

We ask that you compare the excellence in construction and finish, arrangement and quality of heating surfaces, large grate areas, ease in cleaning. Minimum amount of space with maximum power as embodied in the

# OXFORD HOT WATER HEATER.



After a careful investigation of these features we feel safe in leaving the decision to your best judgment.

NOT HOW CHEAP, BUT HOW GOOD.

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 21, 1898

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Toll Chain—</b>		<b>28 gauge</b>		<b>No. 2 B. A. Sole</b>	
Cut Nail Schedule.	\$ c \$ c	5-16.....	0 00 5 00	Lead Pig, per 100 lbs.;	3 75 3 90	No. 3 B. A. Spanish Sole	0 19 0 21
Base Price, per Keg.....	1 85 0 00	7-16.....	3 25 0 00	Sheet.....	4 00 4 25	Buffalo Sole, No. 1.....	0 22 0 25
Extras—Over and above 30d.		1/2.....	3 00 0 00	Shot, per 100 lbs.....	6 00 6 50	" No. 2.....	0 19 0 21
4d, 50d, 60d and 70d Nails.		<b>Galvanized Iron:</b>		less 12 1/2 c.	7 00 0 00	Slaughter, No. 1.....	0 28 0 25
Cut and Fence Nails—		Morwoods Lion, No. 28.	5 00 5 10	less 37 1/2 p.c.	5 00 5 25	Light medium & heavy.....	0 27 0 27
16 and 1/2 Hot Cut per 100 lbs	0 05 0 00	Queen's Head.....	4 00 4 25	Zinc Sheet.....	5 00 5 00	" No. 2.....	0 24 0 24
10 and 1 1/2 " " " "	0 10 0 00	or equal.....	gauge 28	" Spelter per 100 lbs	4 75 5 00	Harness.....	0 28 0 27
8 and 9d " " " "	0 15 0 00	Common.....		Scrap Iron—		Upper, heavy.....	0 34 0 36
6 and 7d " " " "	0 39 0 00	Pig Iron, Siemens No. 1.....	00 00 0 00	Machinery scrap.....	12 00 15 00	Upper, light.....	0 33 0 35
4 and 3d " " " "	0 40 0 00	Summerlee.....	17 50 18 00	Wrot Iron.....	0 00 16 00	Grained Upper.....	0 35 0 38
3d " " " "	0 65 0 00	Gartsherrle.....	00 00 0 00	Wire:		Scotch Grain.....	0 35 0 38
Cut spikes 10c, per Keg ad-	1 00 0 00	Carnbroe.....	16 00 17 00	Bright and Annealed		Kip Skins, French.....	0 32 0 35
vacua.		C.I.F.T. Riv. Charcoal Iron	00 00 0 00	No. 6, 7 and 8.....	2 60 0 00	English.....	0 32 0 35
Fine blued nails—		No. 1 Ferrons.....	16 00 17 00	5c, per 100 lbs. extra		Canada Kip.....	3 70 0 60
2d per 100 lbs.....	1 00 0 00	No. 1 Siemens (Can.)	16 00 17 00	net for Oiled	3 20 0 00	Hemlock Calf.....	0 50 0 70
3d " " " " " "	1 50 0 00	Amer. Brands—Northern	19 00 19 50	Galvd. No 6 to 9		" Light.....	0 50 0 60
Casing Box, Tobacco Box		No. 1 Hamilton	16 00 16 50	Trade discount above		French Calf.....	3 50 0 60
and Flooring Nails—		All ex yard Montreal.		85 per cent f.o.b.		Splitts, light and medium	0 23 0 25
20 to 30d per 100 lbs.....	0 55 0 00	Bar Iron, per 100 lbs.		Montreal		" heavy.....	0 23 0 23
10 to 16d " " " "	0 50 0 00	Schedule Extras adopted		Barbed Wire—	2 00 f.o.b.	" small.....	0 21 0 23
8 and 9d " " " "	0 65 0 00	July 7th.		2 and 4 barbs.....	Montreal.	Leather Board, Canada.....	0 06 0 10
6 and 7d " " " "	0 70 0 00	Ord. Crown.....	1 35 1 50	Plain Twist 2 and 3 wrs.	Quebec	Enameled Cow, per ft.....	0 16 0 18
4 to 5d " " " "	0 95 0 00	Best Refined.....	2 25 2 50	Staples.....	Ontario.	Pebble Grain.....	0 11 0 13
3d " " " "	1 20 0 00	Norway.....	3 00 0 00	Spring Wire per 100, 75c		Glove Grain.....	0 12 0 13
Finishing nails—		Sheet Iron 10 to 16 G	2 10 0 00	net extra. Special hay		B. Calf.....	0 15 0 20
3 inch and longer per 100 lbs	0 60 0 00	" " 18 to 20 G	1 20 0 00	baling wire per 100, 25c		Brush (Cow) Kid.....	0 11 0 13
2 1/2 and 2 1/4 inch.....	0 65 0 00	" " 22 to 24 G	2 00 0 00	net extra.		Buff.....	0 13 0 16
2 and 2 1/4 " " " "	0 70 0 00	" " 25 G	2 15 0 00	Sisal 7-16 and up	0 07	Russells, light.....	0 11 0 11
1 1/2 and 1 1/4 " " " "	0 95 0 00	Boiler plates, iron, 3/4 in.	0 00 1 75	" " 5-16 " "	0 07	" heavy.....	0 12 0 15
1 1/4 " " " "	1 20 0 00	" " " 3-16 in	0 00 2 50	" " 3-15 " "	0 07	" No. 2.....	0 35 0 40
1 " " " "	1 50 0 00	Boiler Heads, steel.....	0 00 0 03	Manilla 7-16 " "	0 07	" Saddlers'.....	0 26 0 30
Slatting nails—		Hoops.....	0 00 2 25	" " 5 " "	0 08	Int. French Calf.....	0 20 0 25
1 1/2 and 1 1/4 inch per 100 lbs.	0 95 0 00	Band Canadian, 1 to 6 in.		" " 3 " "	0 09	English Oak.....	8 00 9 00
1 1/4 " " " "	1 20 0 00	30c; over base of orditu-		" " 1 1/2 " "	0 09	Rough.....	0 70 0 75
1 " " " "	1 50 0 00	iron, smaller size Extras		" " 1 " "	0 09	Dongola, extra.....	0 38 0 42
Common barrel nails—		as adopted July 7th.		" " 3-16 " "	0 09	No. 1.....	0 20 0 22
1 1/2 inch per 100 lbs.....	1 00 0 00	Canada Plates:		Lath yarn.....	0 06	" ordinary.....	0 30 0 32
1 " " " " " "	1 00 0 00	Good Brands.....	2 10 2 20	Wire Nails.		Colored Pebbles.....	0 20 0 25
3/4 " " " " " "	1 25 0 00	Full Polished.....	3 00	Base Price.....	1 80	" Calf.....	0 12 0 20
3/8 " " " " " "	1 50 0 00	Wrot Iron pipe, 1 in 1/2 in	2 05	Carload.....	1 85	" " " " " "	0 13 0 16
Clinch nails—		3/4 in.....	3 45	2d extra.....	1 00	Oils	0 20 0 25
3 inch and longer per 100 lbs	0 60 0 00	1/2 in.....	3 90	2d f.....	1 00	Cod Oil.....	0 28 0 35
2 1/2 and 2 1/4 inch.....	0 65 0 00	1/4 in.....	5 95	3d " " " " " "	0 65	S. R. Pale Seal.....	0 45 0 47
2 and 2 1/4 " " " "	0 70 0 00	1/2 in.....	6 30	4d and 5d " " " "	0 40	Straw Seal.....	0 37 0 38
1 1/2 and 1 1/4 " " " "	0 95 0 00	2 in.....	9 35	6d and 7d " " " "	0 30	Cod Liver Oil, Nfld.....	0 75 0 00
1 1/4 " " " "	1 20 0 00	per 100 ft. nett.		8d and 9d " " " "	0 15	" Norwegian	
1 " " " "	1 50 0 00	Steel, cast per lb.....	0 08 0 10	10d and 12d " " " "	0 10	Process.....	1 00 1 30
Sharp and flat pressed nails		" Spring, 100 lbs.....	2 50 0 00	16d and 20d " " " "	0 06	Base	
3 inch and longer per 100 lbs.	1 35 0 00	" Fire.....	1 80 0 00	30d to 60d " " " "	0 06	Castor Oil.....	0 10 0 11
2 1/2 and 2 1/4 inch.....	1 50 0 00	" Sleigh shoe, 100 lbs.....	1 85 0 00	Hides and Tallow		Castor Oil brls.....	0 09 0 10
2 and 2 1/4 " " " "	1 85 0 00	" Machinery.....	2 00 0 00	Montreal Green Hides		Lard Oil, Extra.....	0 65 0 60
1 1/2 and 1 1/4 " " " "	1 85 0 00	Tin Plates:		No. 1.....	0 00 0 09	No. 1.....	0 80 0 55
1 1/4 " " " "	2 50 0 00	IC Coke.....	2 85 3 00	No. 2.....	0 00 0 08	Linseed, raw.....	0 46 0 47
1 " " " "	3 00 0 00	IC Charcoal.....	3 25	No. 3.....	0 00 0 07	" hollid.....	0 43 0 50
Nails packed in 50 lb. kegs		IX Charcoal.....		Tanners pay \$1 extra for		Olive, pure.....	0 00 0 40
charged 10 cents per 100 lbs.		IX Charcoal.....		sorted, cured & inspect'd		Extra, qt., per case.	3 00 3 70
extra.		IXX " " " " " "	Usual	Sheepskins.....	1 00 0 00	Turpentine.....	0 50 0 50
Clinch and Pressed Nails		D C " " " " " "	Trade	Cilps.....	0 00 0 00	Imperial Oil Co's. Oils:	
only packed in 50 lb. boxes		DX " " " " " "	Extras.	Lambskins each.....	0 00 0 00	650 Imperial Cylinder.....	0 65 0 74
boxes to be charged at sche-		DX " " " " " "		Calfskins, No. 1.....	10 00 0 00	500 Imperial Engine.....	0 40 0 05
dule prices.		DX " " " " " "		No. 2.....	0 08 0 00	Majestic Cylinder.....	0 75 0 05
		Terne Plate IC, 20x28.....	6 00	Horse hides west, No. 1.....	0 00 0 00	Majestic Engine.....	0 40 0 05
		Russ. Sheet Iron.....	0 09 0 10	" City No. 2.....	0 00 1 50	Premier Engine.....	0 50 0 05
		Anchor, per lb.....	0 04 0 05	Tallow, cake.....	0 04 0 04	Premier Engine.....	0 35 0 04
		Lion & Crown tin'd sh ts.		barrel.....	0 03 0 01	Perfection Engine & Dyn.	0 30 0 04
		22 and 24 gauge case lots	5 50	Leather		Phenix Machine.....	0 22 0 02
		less.....	5 75	No. 1 B. A. Sole.....	0 24 0 25		

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casing, Book and Shock, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nail four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage 1/4 and 5/16 in. 70 per cent.; 1/2 in. and larger 80 and 10 per cent. Machine bolts 1/4 and 5/16 in. 70 per cent.; 1/2 in. and larger 65 and 10 per cent. Horse Nails and Spikes, four months or 5 per cent. off for cash in 30 days. Nails and Horse shoes, three per cent. off within 30 days. Turpentine, glass, etc 4 mos. or 3 per cent. off in 30 days. Turpentine and Linseed Oils net.

—THE arrangement between the Canada Landed & National Investment Co. and the Manitoba & N.W. Loan Co., which it was reported had been amalgamated, is as follows: The former company have simply guaranteed payment of the debentures of the Manitoba company, amounting to about \$850,000 and for so doing they assign to this company \$500,000 of mortgages, to be selected by us from their whole assets. As security for the balance of the debenture debt (\$350,000) we are given a first charge over the whole of their remaining assets and uncalled capital, amounting together to nearly \$2,000,000. The Manitoba Company have in no way been "absorbed," and when they have fully provided for their outstanding liabilities they can, if they so decide, continue to do business as in the past.

—THE freight department of the Canadian Pacific has just issued a circular announcing a reduction in rates on eastbound grain on the Ontario division from Owen Sound Stations on the C.P.R. to Richford, to (and including) Newport and to Boston, and to stations in New England, taking Boston rates. The tariff is operating over the C.P.R., the Boston & Maine and the Maine Central. A new eastbound freight tariff for corn and oats from Owen Sound to stations on the C.P.R. and the Government system of railways, has also just been made effective. These rates will apply only on grain brought to elevator by steamer or sailing vessels, and include cost of transfer from vessel to cars, and ten days free storage, but are exclusive of expense of shovelling to elevator leg, and also exclusive of fire risk while in elevator.

—THE U.S. marine which is engaged in the river, lake, and coasting trade, including fishing vessels, is about 7,500,000 tons. A considerable number of these are over 2,000 tons burden. The American navigation laws give these vessels a monopoly of the trade between U.S. ports, that is they are protected from foreign competition. Their tonnage largely exceeds that of a similar class of ships owned by Great Britain, or any other country. In regard to ocean going vessels the States are poorly supplied, 80 per cent of their trans-oceanic freight being carried in foreign bottoms.

—THE political adventurers who, since the deposition of the Emperor and abolition of Imperial institutions in Brazil, have controlled the destinies in a fashion of the so-called "United States of Brazil" have blundered so much of late that they seem to have brought financial matters to a deadlock—at least so far as Customs duties are concerned. During the past three or four years they have constructed at least three tariffs, each one more complex and higher than the one that went before. The last, which came into force shortly before the close of 1897, has proved quite unworkable, neither officials nor importers being able to comprehend it. It has, therefore, quite broken down. It is stated however that the tariff is being amended, doubtless with a view to still further taxing incoming merchandise. The trade "Canada might do with Brazil," is reasonably productive of more trouble than it is worth, everything considered.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 21, 1898.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Oil:</b>							
Car Lots Store, [2 p.c. off]	\$ c. \$ c.	<b>Salt.</b>	\$ c. \$ c.	<b>Porter—</b>	\$ c. \$ c.	<b>Gin—</b>	\$ c. \$ c.
American P.W.	0 12 0 14	Liverpool per bag	0 45 0 50	Dublin Stout... qts	2 40 2 45	Da Kuyper red cases.....	11 30 11 50
do. W.W.	0 15 0 16	Canadian, in small bags:	2 10 3 00	do do do pts	1 57 1 63	do do do	5 90 6 00
Astral	0 16 0 17	Canadian, Quarters.....	0 25 0 50	Spirits Canadian—per gal.		do hhd's.....	3 00 3 15
Henzia American	0 20 0 23	Factory Filled per bag....	1 00 1 25	Alcohol.....55. O. P.	4 65 0 00	<b>Irish Whisky—</b>	
do Canadian	0 12 0 14	do Quarters.....	0 25 0 30	Spirits.....50. O. P.	4 25 0 00	Geo Roe & Co. 1 star, qts	9 50 0 00
<b>Glass.</b>		Special Dairy, per bri:	2 00 2 50	do do do 35 U. P.	2 25 0 00	do do 3 stars, qts	9 70 10 50
Galled inches, 00 to 25	0 00 1 40	quartere	0 45 0 50	Club Whisky..... U. P.	3 80 0 00	John Jamieson & Co.....	9 50 11 50
do 28 to 40	0 00 1 50	Spl Cheese Salt p bag 200 lb	1 25 1 50	Corby's IXL Rye, qrts	8 00 8 50	Angostura Bitters, per	14 50 16 00
do 41 to 50	0 00 1 80	Turk's Island per bush....	0 80 0 85	do do XTC "	6 00 6 50	case of 2 doz.....	9 75 10 25
do 51 to 60	0 00 3 10			Rye Whisky.....	gal.2.35	Banagher Irish Whisky,qts	4 00 4 25
<b>Paints, &amp;c.</b>		<b>Tobacco duty paid.</b>		<b>Canadian Wines</b>	cases gal.	do do do per gal	6 75 7 75
Lead pure do to 100 lb. kgs.	0 00 5 37	No. 1 Black Chewing, cads	0 50 0 65	Golden Diana, qts	6 00 0 00	Watson's Old Irish, qts, per cs	7 75 8 75
do No. 1	0 00 5 00	No. 2 do	0 50 0 60	Fine Old Port "	5 00 1 25		
do No. 2	0 00 5 62	Old Cham bri't do sol. 8s.	0 72 0 90	Niagara "	5 00 1 25		
do No. 3	0 00 4 25	Navy, Bright Smoking 8s.	0 70 0 71	Burgundy "	4 50 1 00		
White Lead, dry	4 75 5 00	do do do 5s.	0 59 0 60	Claret "	4 50 1 00		
Red Lead	4 25 4 37	Derby Plug Smk'g sol. 12s.	0 64 0 60	Dry Concord "	4 50 1 00		
Venetian Red Eng'h.	1 50 1 75	do do do 7s.	0 64 0 60				
Yel. Ochre, French	1 25 3 00	do do do 3s.	0 64 0 60	<b>Ports—</b>			
Whiting, ordinary	0 40 0 55	Myrtle Navy Plug Smk'g sol	0 74 0 00	Tarragona.....	1 10 1 50		
do Gliders	0 60 0 70	Old Cham Plug Smk'g sol 4s	0 81 0 00	Sandeman.....	2 00 6 00		
do Paris, do	0 85 1 00	do Smoking sol.	0 81 0 00	Warter & May sPorts gal.	2 00 5 50		
English Cement, cask	2 05 2 25	do and R. & R... 8s.	0 81 0 00	Sherries—Pen arlin	2 00 6 50		
Belgian Cement	2 10 2 10	do do do 9s.	0 81 0 00	Wisdom & Warter's Sher-			
Fire Bricks per 1000	19 00 23 00	Myrtle do do 9s.	0 84 0 00	ries.....per gal.	2 00 6 50		
Fire Clay	1 50 1 75	Can. Chewing.....	0 46 0 47				
Rosin	2 75 4 50	do Smoking, Ping	0 49 0 59	<b>Clarets—</b>			
<b>Wire—</b>		Gerth's Smk'g Tobac, per lb.	0 00 1 50	St. Juliens.....	2 60 2 65		
Domestic Broken Sheet.	0 11 0 14	W. D. & H. O. Wills Tobaccos	0 00 0 50	Barton & Guestier.....	4 00 25 00		
French Casks	0 00 0 12	West Ward H. O. 1/2 lb tins.	0 00 0 50	Nat. Johnson & Sons.....	4 00 25 00		
do bris	0 00 0 12	Meridian (Cavendish) 1/2 lb.	0 00 0 75	J. Calvet & Co	4 50 40 00		
American White, bris.	0 15 0 20	tins.	0 00 0 75	<b>Champagnes—</b>			
Coopers' Gine	0 18 0 24	<b>Wool.</b>		Fommery, Ellis & Co.....	28 00 30 00		
Golden Ochre	0 04 0 04	Fleeces comb. ord.	0 00 0 00	G. H. Mum.....	28 00 30 00		
Brunswick Green	0 04 0 10	do clothing	0 00 0 00	Ferrier, Jonet & Co.....	28 00 30 00		
French Imperial Green	0 11 0 15	do Combing	0 21 0 22				
Vermillionette	0 12 0 40	do do do	0 23 0 24	<b>Brandies—Hennessy .gal.</b>	7 00 8 50		
Genuine Quicksilver	0 75 0 90	Pulled	0 00 0 00	1 Star..... cases	12 75 14 00		
No. 1 Furnit's Yarn'h, prg!	0 60 0 65	Brushed	0 00 0 00				
Extra do do	0 75 1 00	North West	0 23 0 35	<b>Scotch Whiskies</b>			
Brown Japan	0 55 1 20	B. A. Scoured	0 17 0 18	Dewars Scotch extra spec.	9 25 10 00		
Black Japan	0 50 1 00	Natal	0 15 0 15	Spl. Liqueur.....	12 25 13 00		
Orange Shells, No. 1.	1 30 2 00	Cape	0 17 0 21	Jas Watson & Co. Dundee	8 75 10 25		
do do Pure	2 25 2 20	Australian greasy	0 31 0 32	3 star Glenlivet, per case.	8 75 9 25		
White do	2 25 2 40	do scoured		1 do do	4 80 6 00		
Putty Bulk per cask	1 05 0 00	<b>Wines, Liquors, &amp;c.</b>		Old Glenlivet..... per gal	6 75 7 25		
Paris green in drum 1 lbspk	0 15 0 16	Alt-English..... qts	2 50 2 55	Watson's Old Scotch qt. cs	7 75 8 75		
		do do pts	1 62 1 67	do do pts, per cs			

**THE CANADA SUGAR REFINING CO., Limited, MONTREAL.**  
 Manufacturers of REFINED SUGARS of the well-known Brand

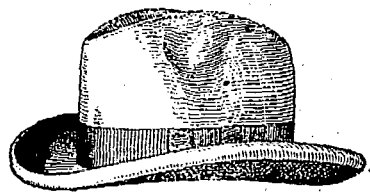


The Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, not Surpassed anywhere.  
 LUMP SUGAR, in 50 and 100 lb. boxes. "CREAM" SUGARS, (not dried),  
 "CROWN" GRANULATED, YELLOW SUGARS of all grades and Standards.  
 Special Brand, the finest which can be made. SYRUPS of all grades in bris. and half bris.  
 EXTRA GRANULATED, very Superior Quality. SOLE MAKERS of high class Syrups  
 in tins, 2 lb. and 8 lb. each.

**JAMES MURRAY,**  
 of ST. JOHN'S, Newfoundland,  
 GENERAL \* COMMISSION \* AGENT.  
 Respectfully solicits trial consignments in the following lines of goods handled:  
 Flour and Breadstuffs, Pork, Beef, and General Provisions, Sugar and Molasses, Nova Scotia and P.E.I. produce. Canadian products of all kinds, Teas, Manufactured Goods, Proprietary Articles, Fish, Oil and Newfoundland Products.

**Safe for Sale.**  
 A Fire and Burglar Proof Safe in first-class order. Is being sold merely to make room for a larger one. Cheap. Can be seen at the office of  
 Journal of Commerce

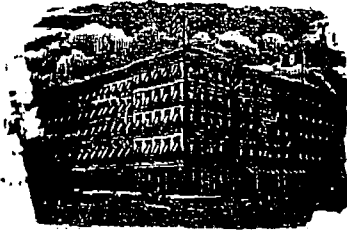
**H. A. GERTH**  
 2235 St. Catherine St., (Queen's Hall Block) MONTREAL.  
 DIRECT IMPORTER OF  
**HIGH-CLASS Havana Cigars**  
 Wholesale and Retail.  
 Sole Agent Quebec and Ontario.  
**W. D. & H. O. WILLS,**  
 Bristol, Eng,  
**TOBACCOS.**

  
 No. 2. Black, Brown and Nutria. \$7.50 to \$13.00.  
**WALDRON, DROUIN & CO., 507 St. Paul St., MONTREAL.**

BUSINESS DIRECTORY.			LAOR.		NAME.		PROP. OR MGR.		QUEBEC.	
CANNED GOODS, FRUIT & VEGETABLES			BRANTFORD,	Belmont,	F. Westbrook	MONTREAL,	The St. Lawrence Hall, Henry Hogan			
Trenton, Ont. Log Cabin Brand. Miller & Co.			DUNDAS,	The Elgin,		do	The Windsor Hotel, W. S. Weldon			
THE HUB RESTAURANT.			GALT,	The Queen's,	C. Lowell	do	The Balmoral, A. Arch. Welsh			
A. S. Hewitt: Queen St. Charlottetown, P. E. I.			GALVANQUE,	Provincial,	Nell McCarnel	QUEBEC,	Chateau Frontenac,			
HOTEL DIRECTORY.			HAMILTON,	The Royal,	Hood Bros					
Price of admission to this Directory is \$10 per annum.			do	St. Nicholas, McLean & Smyth						
ONTARIO.			INGERSOLL,	Atlantic House,	C. H. Kennedy					
PLACE.	NAME.	PROP. OR MGR.	LINDSAY,	Bonson House,	E. Benson					
BROOKVILLE,	The St. Lawrence Hall, Amos Robinson		LONDON,	The Tecumseh,	C. W. Davis					
MILVERVILLE,	Huffman House, Huffman & Co. (late Erie)		do	Grigg House,	E. Horsman					
			MARKHAM,	Tremont House,	Jas. E. Pitts	HALIFAX	The Halifax, L. Hesselain & Sons			
			NAPANEE,	Falsley House,	E. A. Douglas	TRURO,	Victoria Hotel, Geo. R. Dupe			
			OTTAWA,	The Russell, Kenly & St. Jacques						
			PETTERBORO,	Arlington Hotel,	John Esland					
			SARNIA,	The Oriental,	Graham Bros.					
			STOUFFVILLE,	The Belchamber,	John Buckley					
			TORONTO,	Queen's Hotel,	J. G. Martin					
			Trenton, Ont.,	The Queen's, McGaw & Winnett						
			UXBRIDGE,	Gilbert House,	T. H. Bleecker					
			WINDSOR,	Manion House,	Thos. Bennett					
			WOODSTOCK,	The Crawford,	Cooney & Son					
				Oxford,	Chas. A. Frye					
						ST. JOHN,	Royal Hotel, Raymond & Doherty			



Leading Hotels in Canada



ROSSIN HOUSE, TORONTO, Canada.

A. Nelson, Proprietor.

The proprietor has found necessary owing to the increased patronage of this popular Hotel to increase its capacity by an addition of 76 rooms, elegantly furnished en suite with baths, now ready for occupation. The latest exposed sanitary plumbing has been adopted throughout. THE ROSSIN is admittedly the largest, best appointed and most liberally managed hotel in the Province, having accommodation for 500 guests.

A. NELSON, Proprietor.

400 Acres of Land,

Over 13,000,000 Feet,  
Sited in HOHELAGA WARD, beginning at Frontenac Street,

**FOR SALE** in lots to suit purchasers. This property is well located for factories. The Canadian Pacific Railway passes through its centre, and "sidings" may be constructed to any point on it. EASY OF ACCESS BY ELIZABETH CAR, TERMS EASY.

Apply to HENRY HOGAN, Prop.  
St. Lawrence Hall, MONTREAL.

THE RUSSELL,

OTTAWA.

THE PALACE HOTEL OF CANADA.

This magnificent new Hotel, fitted up in the most modern style, is now re-opened. The Russell contains accommodation for over Four Hundred Guests, with passenger and baggage elevators, and commands a splendid view of the City, Parliamentary grounds, river and canal. Visitors to the capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes; and in case of fire there would not be any confusion or danger. Every attention paid to Guests.

F. H. ST. JACQUES, Prop

BAYLIS MFG. COY

Manufacturers of  
Varnishes Japans,  
White Lead,  
Colored Paints  
Dry Colors, Printing Ink,  
Machinery Oils and Axle Grease.  
And Dealers in  
Painters' & Printers' Materials Generally  
16 to 28 NAZARETH STREET,  
MONTREAL.

W. & F. P. Currie & Co.

AND

Dominion Paper Co.,

MONTREAL, QUE.,

WILL REMOVE

On May 1st, to

134 McGill Street,

Corner St. Paul St.

Gaverhill, Learmont & Co.,

WHOLESALE SHELF HARDWARE MERCHANTS,

Caverhill's Buildings, St. Peter St.,

Largest and most complete stock of  
SHELF HARDWARE in the Dominion.

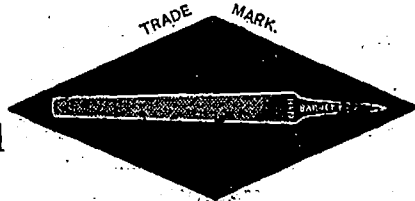
MONTREAL

Black Diamond File Works

Est. 1863.

Inc. 1895.

Twelve  
Medals  
Awarded at  
International  
Expositions.



Special  
Prize,  
Gold Medal  
at Atlanta,  
1895.

Our goods are on sale in every leading Hardware Store  
in the United States and Canada.

G. & H. BARNETT COMPANY,  
PHILADELPHIA, PA.

"Jardine"



TIRE UPSETTERS WILL UPSET TIRES

Some machines sold as Upsetters will not. Perhaps you make as much money on the sale of a useless upsetter as on a good one, but your customer does not. He don't want a machine because it is called an upsetter. He wants a machine to upset tires. Sell him one of ours.

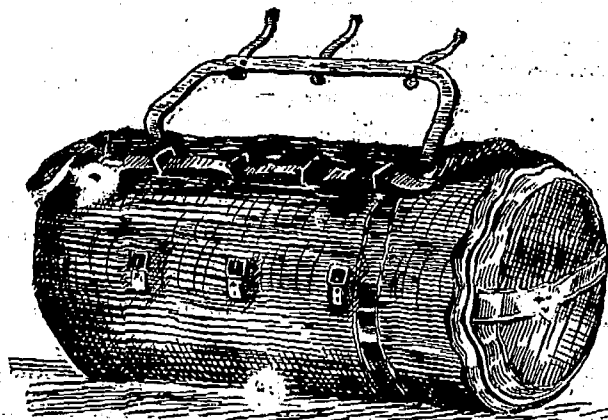
It Pays to Sell the Best Tools.

A. B. JARDINE & CO. HESPELER, ONT.

S. & H. BORBRIDGE

88 & 90 Rideau, 15 to 23 Mosgrove Sts., OTTAWA.

Manufacturers of the following KLONDYKE GOODS:



Rubber Kit Bags, Dumage Bags, Sleeping Bags, Pack Straps, Pack Bags, Pack Saddles, Klondyke Boots, Klondyke Shoes, Beef Skin Oil Tanned and Hair Lined Moccasins, Harness, Mexican, English and all other kinds of Saddles, Trunks, Valises, Bags, Satchels, Horse Clothing, &c., &c.





Head Office and Refineries, Petrolia Ont.  
Branches at all principal points in Canada.

**BOILER SHOP.**

THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT., (now of twenty years' standing), continues to make Marine, Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate Work from this shop; while for well-drilling purposes has sent many boilers to Germany, Austria, India and Australia. It also makes Oil Stills, Tanks, Bleachers and Agitators, Salt Pans, Steam Boxes for Stave and Hoop Mills, and any desired work in Plate or Sheet Steel or Iron, as well as all productions of Machine Shops, including Steam Engines and Castings in Iron and Brass.

Having a full outfit of machinery and tools, including Steam Riveter, and men of long experience, it invites comparison of the quality of its work, with any shop in Canada.

ARTHUR KAVANAGH,  
Manager.

J. H. FAIRBANK,  
Proprietor.



DEVOTED TO

Commerce, Finance, Insurance, Railways,  
Manufacturing, Mining and Joint  
Stock Enterprises.

ISSUED EVERY FRIDAY MORNING  
SUBSCRIPTION.

Montreal Subscribers, \$3 a year  
Mail Subscribers to any other part of  
Canada, \$2 a year  
British Subscribers, 12s. Stg.  
American, \$3  
Single Copies, 10c. each

Editorial and Business Offices:

Nos. 171 and 173 St. James Street  
Head of St. John Street,  
MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.

We do not undertake to return unused manuscripts.

The Editor cannot under any circumstances undertake to return unused manuscripts, or enter into any correspondence concerning it.

IMPROVING  
AND REMODELING

**HEATING**

EITHER BY

Hot Air, Steam or Water.  
ARE OUR SPECIALTIES.

E. C. Mount & Co.

Plumbers, Gas and Steam Fitters,

766 CRAIG STREET,  
MONTREAL.

TELEPHONE NO. 1865.

**Canadian  
Purchasing  
Agency.**

Readers requiring to purchase goods of any kind—Dry Goods, Carpets, Groceries, Shoes, Hats, Furs, Buggies, Hardware, Jewellery, Crockery or Glassware, Furniture, Stoves, Bicycles, Sewing-Machines, Organs, Pianos, and musical merchandise generally, or, in brief, any article manufactured or dealt in by wholesale, or retail or departmental merchants at home or abroad—can have special terms by addressing

The Canadian Purchasing Ag'cy.

P. O. BOX 576,

MONTREAL.

N.B.—Where practicable, samples, if not too heavy, will be sent to intending purchasers on approval. Correspondence invited. Reference may be had to the *Journal of Commerce*.

SECURITIES.		London Apr. 7.
British Columbia, 1877 6 p.c. ....		117 122
1887, 4 1/2 per cent ...		110 113
Canada, 4 per cent. loan, 1860 .....		106 109
3 per cent. loan, 1888 .....		100 102
Debs. 1884, 3 1/2 per cent .....		103 105
Railway and other Stocks,		Apr. 7.
Quebec Province, 5 p. c., 1874 .....	108	112
1876, 5 p. c. ....	108	112
1880, 4 1/2 p. c. ....	103	105
1883, 5 p. c. ....	114	116
Atlantic & Nth. Western 5 p.c. Gen		
1st M. Bds .....	124	127
10 Buffalo & Lake Huron 210 shr. ....	13	13 1/2
100 do 5 1/2 p. c. 1st mort. ....	140	143
300 do 2nd mort .....	140	143
Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov. ....	104	106
Canadian Pacific \$100 .....	8 1/2	8 1/2
100 Grand Trunk, Georgian Bay, &c. .... 1st M. ....	103	105
100 Grand Trunk of Canada Ord. stock.	8	8 1/2
100 2nd equip. mtg. bds. 6 p.c. ....	129	132
100 1st pref. stock. .... 5 p.c.	66 1/2	68 1/2
100 2nd pref. stock. ....	47	47 1/2
100 3rd pref. stock. ....	22 1/2	23 1/2
100 5 p. c. perp. deb. stock. ....	127	130
100 4 p. c. perp. deb. stock. ....	101	103
100 Great Western shares, 5 p. c. ....	127	130
100 Hamilton & N.W., 6 p. c. ....	100	102
100 M. of Canada Stg. 1st Mort. 5 p. c. ....	105	108
100 Montreal & Champlain 5 p. c. 1st mtg. bds .....	103	104
100 N. of Canada, 1st mtg., 5 p. c. ....	101	104
100 Quebec Central, 5 p. c. 1st Inc. Bds. ....	38	40
100 T. G. & B. 4 p. c. bonds, 1st mort. ....	111	113
100 Well., Grey & Bruce, 7 p. c. bds. .... 1st Mort .....	108	110
100 St. Law. & Ott. 4 p. c. Bds. ....	112	114
MUNICIPAL LOANS.		
100 City of London (Ont) 1st pref 5 p. c. ....	000	000
100 City of Montreal stg. 5 p. c. 1874 .....	103	105
100 City of Ottawa, 4 1/2 p. c. stg. .... redeem 1875 .....	111	113
100 City of Ottawa, 4 1/2 p. c. stg. .... redeem 1876 .....	110	112
100 City of Quebec, p. c. redeem 1875 .. redeem 1876 .....	114	117
100 City of Quebec, p. c. redeem 1875 .. redeem 1876 .....	111	113
100 City of Toronto, 6 p. c. ....	115	117
100 6 p. c. stg. con. deb. 1874 .....	100	102
100 5 p. c. gen. con. deb. 1879 .....	110	120
100 4 p. c. stg. bonds, 1921-23 .....	117	119
100 City of Winnipeg deb., 1884, 5 p. c. .... Deb. scrip. 1883, 6 p. c. ....	118	120
	117	119
MISCELLANEOUS COMPANIES.		
100 Canada Company .....	25	27
100 Canada North-West Land Co. ....	2	5
100 Hudson Bay .....	20 1/2	21 1/2

**Individual Evening Instruction.**

ON

Monday, Wednesday and Friday Evenings

AT



Corner Victoria Square and Craig Street.

Book-keeping, Arithmetic, Penmanship-Shorthand, Type-writing, Correspondence English, French, Civil Service, etc. Students select their subjects and are taught separately by nine expert teachers. Write, call or telephone 2890 for Prospectus and new price list. Address,

J. D. DAVIS,  
42 Victoria Sq. City.

**\* BLACKMAN'S \***

**Patent Power Ventilating**

**\* WHEEL. \***

HEATING.

COOLING.

DRYING.

VENTILATING.

**14 Highest Awards Given to the Blackman Air Propellor.**

**ESTIMATES** for Ventilation, Drying and Cooling given on Application. Send for Illustrated Circular.

**MILLER BROS. & TOMS, - Agents, - MONTREAL**

**MUSICAL INSTRUMENTS**

**CHS. LAVALLEE,**  
SUCCESSOR TO  
**A. Lavallee,**

Imported Instruments of all kinds  
Viollins Made to Order.  
Band and Orchestral Instruments at lowest prices.  
*Repairs done at short notice.*  
Agent for F. BRSSONS, of London.  
PELISSON, GUINOT & Co., of Lyon. Pce.  
GEROME, THIBAUVILLE, LAMY, of Paris.  
35 Cote St. Lambert, **MONTREAL.**

Headquarters for Chair Seats, Trade Supplied.  
**HAIR, ALL GRADES,**  
**MOSS, WEBBING AND SUNDRIES FOR**  
**CABINET MAKERS AND**  
**UPHOLSTERSERS.**  
Complete Stock. Close Prices.

**JAS. WALKER & CO.**

234 & 236 ST. JAMES ST.,  
546 CRAIG ST.,

- - **MONTREAL.**

**FOR SALE**

**TYPE-SETTING**

**MACHINES**

Employed during the last two years in the Composing-Room of the "Journal of Commerce."

**M. S. FOLEY, Prop.**

**Sewing Machine Prize. . .**

To every person sending us eighteen new subscribers in good standing, we will send a first-class

**\$45.00**

**Sewing Machine**

with the latest improvements and attachments.

Anyone wishing to purchase one of the machines, and unable to secure the full number of subscribers, may be supplied by sending us the difference in cash. For example, if the number of subscribers secured is 10, it would be necessary to accompany them with \$8 in cash; 12 subscribers \$6; 15 subscribers \$3, and so on. Blank forms will be forwarded on application. Address,

**THE "JOURNAL OF COMMERCE" MONTREAL.**

**J. DUNCAN DAVISON**

Imperial Bdg. 107 St. James Street,  
Montreal.

**COMMISSIONER**

For Following Provinces:

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

**J. H. OLDFIELD,**

450 Main Street, - WINNIPEG.

**Real Estate, Renting and Investments.**

Special attention given the management of Estates  
and Collection of Rentals. Now hold the manage-  
ment of large interests in Europe and Eastern  
Canada. Business Established 1882. References:  
*The Imperial Bank of Canada, Winnipeg.*

**WANTED.** An active, capable can-  
vasser for a first-class  
business newspaper; exceptional terms to  
the right person.

Address in confidence, "Mercantile,"  
P. O. Box 576, Montreal.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations April 19, 1898

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3¼-6mos.	350	\$50	127½
Canada Life.....	2,500	6-6mos.	400	50	67½
Confederation Life.....	5,000	7¼ 6mos.	100	10	.....
Western Assurance.....	25,000	5-6mos.	40	30	164
Guarantee Co. of North America.....	18,372	6	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, Apl. 7. 1898 Market value p. p'd up & h.

Alliance Assur.....	250,000	.....	20	2 1-5	10½	11
Atlas.....	24,000	24 p. s.	50	6	£30½	£31½
British and Foreign Marine.....	27,000	25	20	4	23½	4½
Caledonian.....	21,500	24	25	5	£24-0	£20
Commercial U. Fire, Life and Marin.....	50,000	25	50	5	45	6
Guardian Fire and Life.....	200,000	8¼	10	5	11½	11½
Imperial Fire.....	60,000	20 p. s.	30	5	29	30
Lancashire Fire.....	136,493	5	20	2	42	5½
Lion Fire.....	100,000	5	5	1½	35	1
London and Lancashire Fire.....	136,150	22	25	2½	19	9½
London Assurance Corporation.....	35,882	20	25	12½	62½	63½
London & Lancashire Life.....	10,000	10	10	2	5½	5½
Liv. & Lon. & Globe Fire and Life.....	391,762	85	St.	2	53½	4½
Northern Fire and Life.....	30,000	•22½	100	10	80	82
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6¼	42½	3½
Norwich Union Fire.....	11,000	•33½	100	12	125	25
Phoenix Fire.....	58,776	25	50	1	£43½	£44½
Royal Insurance Fire and Life.....	125,234	58¼	20	3	54	5
Sun Fire.....	240,000	8s 6d p. s.	10	10	113½	2½
Union.....	45,000	18 p. s.	10	4	24	5

\* Excluding periodical cash bonuses.

**CONSUMERS CORDAGE CO.**

(Limited.)

MANUFACTURERS OF

Manila, Sisal, Jute, & Russian Cordage.

**BINDER TWINE**

Jute and Cotton Bags.

→ HEAD OFFICE ←

St. Patrick St., Montreal

Have you seen the  
LATEST and BEST POLICY ?

Subject to  
INVALUABLE MAINE

Plans ..  
Tontine,  
Annual  
Dividend  
or  
Renewable  
Term.

**UNION**

Non-Forfeiture Law  
.. and contains.

**MUTUAL**

All  
Up-to-Date  
Features.

**LIFE**

INSURANCE CO.

Incorporated 1848.

PORTLAND, MAINE.

Reliable Agents always wanted.

Address : **HENRI E. MORIN** —  
Chief Agent for Canada,  
151 St. James St.,  
Montreal, Canada.

**FRED. E. RICHARDS,**  
President.  
**ARTHUR L. BATES,**  
Vice-President.

For Agencies in Western Division Province of Quebec and Eastern Ontario  
apply to **WALTER I. JOSEPH, Manager,**  
151 St. James Street, MONTREAL.

The **GILBERT**

Blasting and  
Dredging Co., Ltd.,

**CONTRACTORS,**

— Montreal.

The Gilbert Brothers

**ENGINEERING CO.,**

Limited,

Contractors,

— MONTREAL.

USE  
II

**McCOLL'S**

LARDINE MACHINE - -  
CYLINDER AND ENGINE

Manufactured by

**OILS.**

**McCOLL, BROS. & CO., TORONTO.**

Insurance.

**The Federal Life ASSURANCE COMPANY.**

HEAD OFFICE, HAMILTON, CANADA.

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

David Dexter, S. M. Kenney,  
 Managing Director. Secretary.

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

**The Best Company FOR THE BEST RISKS**

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

If you think of insuring study the record of

The Temperance & General Life Assurance Co'y,

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

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

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

HEAD OFFICE, Globe Building, TORONTO.

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

ESTABLISHED 1804.

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

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

Insurance.

**British \* America ASSURANCE COMPANY.**

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

**FIRE AND MARINE.**

Cash Capital, .. .. . \$750,000.00  
 Total Assets, over .. .. . \$1,464,654.84  
 Losses Paid since organization, .. . \$14,064,183.94

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

**AGENTS WANTED...**

To Introduce and Represent

**A New Publication**

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

**Caledonian Insurance Co'y**

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

**THE NORTH AMERICAN LIFE ASSURANCE COMPANY.**

Head Office: TORONTO, Ont.

President, - John L. Blakie.  
 Vice-Presidents,  
 Hon. G. W. Allan. Hon. Sir Frank Smith.

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

Cash Income..... \$ 699,550.49  
 Net Surplus..... 427,121.33  
 Assets..... 2,773,177.22  
 Insurance in Force..... 15,945,876.00

WM. McCABE, Man.-Dir.

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

**Have You**

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

New York, April 29th, 1896.

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

Address all communications,

Montreal Pharmaceutical Journal,  
 53 St. Sulpice St., MONTREAL

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

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

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

Canada Board of Directors:  
 EDMOND J. BARBEAU, Chairman.  
 WENTWORTH J. BUCHANAN, Deputy Chairman.  
 A. F. GAULT, SAML. FINLEY, E. S. CLOUSTON,  
 G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:  
**MONTREAL.**

**THE WATERLOO MUTUAL Fire Insurance Company.**

Established in 1833. Head Office, Waterloo, Ont.

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

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

**MERCANTILE FIRE INSURANCE COMPANY.**  
 INCORPORATED 1875.

Head Office, WATERLOO, ONT.

Subscribed Capital..... \$250,000.00  
 Deposit with Dom. Govt..... 50,079.76  
 All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.  
 JAMES LOCKIE, Pres.  
 JOHN SHUH, Vice-Pres.  
 ALFRED WRIGHT, Secretary.  
 T. A. GALE, Inspector.

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

Incorporated 1886.  
 Capital - - - \$250,000.  
 Head Office: 10 Place d'Armes,  
 MONTREAL.  
 J. Gustave Lavolette, Pres. F. Gauthier, Man.

**EKERS' BREWERY,**

MONTREAL.

**INDIA PALE ALES &... MILWAUKEE LAGER.**

Families Supplied in Wood or Bottle.

**Provident Savings Life Assurance Society**

OF NEW YORK.

EDWARD W. SCOTT, President.

The Best Company for Policy Holders and Agents.

Successful Agents and Gentlemen Seeking Remunerative Business Connections, may apply to the Head Office or any of the Society's General Agents.

R. H. MATSON,  
 General Manager for Canada,  
 37 Yonge Street, - TORONTO

**NEW YORK LIFE INSURANCE COMPANY,**

**JOHN A. McCALL, President.**  
 January 1st, 1898.  
 Total Assets \$300,694,441  
 Surplus Reserved Fund \$16,125,926  
 Net Surplus, after setting aside the above 17,176,105  
 Total 33,872,031  
 Paid for Insurance in Force 877,020,925  
 Gain in Insurance in Force during 1897 50,304,277

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

**WESTERN CANADA BRANCH,**  
 490 1/2 Main St., Winnipeg, Manitoba.  
**NEW BRUNSWICK BRANCH,**  
 120 Prince William St., St. John, New Brunswick.  
**TORONTO BRANCH,** 20 King St., East, Toronto, Ont.  
**HALIFAX BRANCH,**  
 Barrington and Prince Sts., Halifax, N.S.  
**R. HOPE ATKINSON,**  
 AGENCY DIRECTOR,  
 Company's Building, MONTREAL

Established 1857.  
**The Jas. Robertson Co., Ltd.**  
 Metal Merchants and Man'rs.,  
 Cor. William, Ann & Dalhousie Sts., MONTREAL.  
 Pig Sheet, Pipe Shot Bar, Red and White Lead ground in oil, Oils, Varnishes and Colors, etc.  
 Sanitary Ware, general assortment of Plumbers', Steamfitters' and Tinsmiths' supplies.  
 Man'rs of all kinds of SAWS, Gang, Mill and Circular, Crosscut and other Saws.

Established 1809.  
**North British & Mercantile Insurance Company.**

Total Funds, Dec. 1898, \$67,344,580.00  
 Canadian Investments, 6,466,460.08

**Directors:**  
 Henri Barbeau, Esq. W. W. Ogilvie, Esq.  
 Arch'd Macnider, Esq.

**Thos. Davidson, Managing-Director.**  
 This Company's investments in Canada greatly exceed those of other fire Companies.

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

**Hartford Fire Insurance Co**

HARTFORD, CONN.  
 Established 1704.  
 Cash Assets, \$10,004,697.55.

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

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

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

**CONFEDERATION LIFE ASSOCIATION,**

Head Office: - TORONTO.

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

Cash Values,  
 Paid up Policies,  
 Extended Insurance.

GUARANTEED IN THE POLICY

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

**The Royal-Victoria LIFE Insurance Co.**

President, **JAMES CRATHERN.** Head Office: MONTREAL. Medical Director, **T. G. RODDICK, M.D.**  
 General Manager, **DAVID BURKE, A.I.A., F.S.S.** Vice-Presidents, **HON. SIR J. A. CHAPLEAU.** **ANDREW F. GAULT.** Treasurer & Acting Secretary, **C. J. HODGSON.**  
 Full deposit in Government Securities for the protection of policy-holders made with the Government of Canada. For agencies or information as to Life Insurance, apply to **DAVID BURKE, General Manager, MONTREAL.**

**BOVRIL, LIMITED.**

Besides the now celebrated Bovril, this Company prepares numerous other classes of condensed foods, including:  
 The Bacon Ration The Army Ration Johnston's Fluid Beef Soup Nodules  
 Lime Juice Nodules Bovril in Tins Desiccated and Dried Potatoes and other Vegetables  
 all of which are put up in compact form and in the smallest possible bulk, so as to suit  
**Explorers, Mining Prospectors, Surveyors,** and all parties travelling and carrying food supplies.  
**Every Retail Grocer** should handle our goods, and  
**Every Druggist, Hotel Keeper and Restaurateur** should sell our Bovril as a beverage on their premises.  
 It requires no trouble in preparation, and is profitable to handle.  
 30 FARRINGTON ST., LONDON, ENGLAND, and 27 ST. PETER ST., MONTREAL, CANADA.

**WESTERN ASSURANCE COMPANY.**

**FIRE AND MARINE.** Incorporated 1851.  
 Assets, over \$3,400,000.00  
 Income for Year ending 31st December, 1897, over 2,280,000.00  
 Head Office. - Toronto, Ont.  
 Hon: **Geo. Cox, Presl.** **J. J. KENNY Vice-Presl. & Man.-Dir.**  
**C. C. FOSTER, Secretary.**  
**J. H. ROUTH & Son, Managers Montreal Branch,**  
 190 ST. JAMES STREET.

**COMMERCIAL UNION**

**ASSURANCE CO., Ltd.,**  
 Of London, England.  
**FIRE! LIFE! MARINE!**  
 Agencies in all the principal Cities and Towns of the Dominion.  
**HEAD OFFICE, Canadian Branch, - MONTREAL**  
**JAMES MCGREGOR, Manager.**

**THE IMPERIAL INSURANCE COMPANY LIMITED**

**FIRE.**  
 LONDON.  
 ESTABLISHED 1808.  
 SUBSCRIBED CAPITAL, \$6,000,000  
 PAID-UP CAPITAL, 1,500,000  
 TOTAL INVESTED FUNDS OVER 8,000,000  
 Canadian Branch:  
 COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.  
**G. R. KEARLEY, RESIDENT MANAGER.**

**THE LONDON**

**Guarantee and Accident Com'y, Limited**  
 Of London, England.  
 Deposit at Ottawa \$73,000.00  
 Funds exceed \$1,500,000.00  
**SURETYSHIP BONDS** issued promptly at lowest rates to all persons in positions of trust where security is required. Accident, Elevator and Employer's Liability Policies issued. Agencies throughout Canada, United States, Europe and Australia.  
 Canada Branch, TORONTO.  
 Montreal Chief Office, 180 St. James St.  
**A. I. HUBBARD, Manager for Canada.**