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 301 ST. JAMES ST., MONTREAL.
 Sole Manufacturers
 Gold-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. 50. No. 23. NEW SERIES. MONTREAL, FRIDAY, JUNE 8, 1900. M. S. FOLEY, EDITOR AND PROPRIETOR.

Leading Wholesale Houses.
MCINTYRE SON & CO.,
 MONTREAL.
 IMPORTERS of DRY GOODS.
 DRESS GOODS,
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 LINENS,
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Leading Wholesale Houses.
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 Are sold by all the Leading Wholesale
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 Old Gold.
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PREPARE FOR THE FALL.
 THE best way to prepare for the fall
 trade is to wait until you see our
 line, and then buy from us. It will be
 the best line we ever put out for the
 DRUGGIST, TOY MAN,
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 STATIONER, JEWELLER,
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 So wait for our Traveller or Catalogue.
 CATALOGUE will be ready for mailing about
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The H. A. Nelson & Sons Co'y, Ltd.,
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 Manufacturers and Importers of
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 AND COMPANY,
 Merchant Tailors and
 Woollen Buyers
 will find our Stock replete with all the
 Latest Novelties selected in the Home
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 We have never shown a more extensive
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STAPLE WOOLLENS
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Our Tailors' Trimming Dep't
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FILE WORKS.
 EST. 1863. TRADE MARK. INC. 1895.

HIGHEST AWARDS at TWELVE
International Expositions.
 SPECIAL PRIZE,
GOLD MEDAL,
 AT ATLANTA, 1895.
G. & H. BARNETT COMPANY,
 PHILADELPHIA, PA.

The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

Capital all paid up, \$12,000,000.00
Reserved Fund, - 7,000,000.00
Undivided Profits, - 1,427,180.80

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

Rt. Hon. Lord Strathcona and Mount Royal, G.C.M.G., President.
Hon. Geo. A. Drummond, Vice-President.
A. T. Paterson, Esq., Ed. B. Greenshields, Esq.
Sir Wm. C. Macdonald, R. B. Angus, Esq.
A. F. Gault, Esq., James Ross, Esq., R. C. R. Id. Esq.

E. S. CLOUSTON, General Manager.

A. Macdonald, Chief Inspector and Supt. of Branches.
W. S. Clouston, Insp. of Branch Returns.
F. W. Taylor, Asst. Insp. James Aird, Sec.

BRANCHES IN CANADA:

MONTREAL, H. V. Meredith, Manager.
West End Branch, St. Catherine St.
Seigneurs St. Branch.
Point St. Charles Branch.
Ont. Perth, Ont. Amherst, N. S.
Peterboro, " Halifax, N.S.
Picton, " Sydney, N.S.
Sarnia, " Calgary, Alta.
Stratford, " Lethbridge, Alta.
St. Mary's, " Regina, Assa.
Toronto, " Winnipeg, Man.
" Yonge st. Br. Greenwood, B.C.
Wallaceburg, " Nelson, B.C.
Montreal, Que. New Denver, B.C.
Quebec, " New Westminster, B.C.
Chatham, N.B., " Ter. B.C.
Fredericton, N.B., Rossland, B.C.
Moncton, N.B., Vancouver, B.C.
St. John, N.B., Vernon, "
Victoria, "

IN NEWFOUNDLAND:

St. John's, Nfld., Bank of Montreal.

IN GREAT BRITAIN:

London, Bank of Montreal, 22 Abchurch Lane, E.C.
Alex. Lang, Man.

IN THE UNITED STATES:

New York—R. Y. Hebden and J. M. Greata, Agents, 69 Wall Street.
Chicago—Bank of Montreal.
BANKERS IN GREAT BRITAIN:
The Bank of England.
The Union Bank of London.
The London and Westminster Bank.
The National Provincial Bank of England.
Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company Bank and Branches.

BANKERS IN THE UNITED STATES:

New York—The National City Bank.
The Bank of New York, N.B.A.
Boston—The Merchants' National Bank.
J. B. Moors & Co.
Buffalo—The Marine Bank, Buffalo.
San Francisco—The First National Bank.
The Bank of British Columbia.
The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, 30th April, 1900.

The Bank of Toronto.

DIVIDEND No 88.

NOTICE is hereby given that a DIVIDEND OF FIVE PER CENT for the current half-year, being at the rate of TEN PER CENT, per annum, upon the Paid-up Capital of the bank, has this day been declared, and that the same will be payable at the bank and its branches on and after Friday the 1st DAY OF JUNE next.

The Transfer Books will be closed from the Seventeenth to the Thirty-first day of May, both days included.

THE ANNUAL GENERAL MEETING of Shareholders will be held at the Banking House of the institution on Wednesday, the Twentieth day of June next. The chair to be taken at noon.

By order of the Board,

(Signed) D. COULSON, General Manager.

The Bank of Toronto, Toronto, 25th April, 1900.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established 1858.

Incorporated by Royal Charter in 1848.

Paid-up Capital, - \$1,000,000.00
Reserve Fund, - 325,000.00
London Office, 8 Clement's Lane, Lombard St., E.C.

COURT OF DIRECTORS:

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

Head Office in Canada - St. James st., Montreal.
H. STRIKEMAN, General Manager.

J. ELSMLEY, Inspector.

BRANCHES IN CANADA:

London, Ont. Halifax, N.S. Ashcroft, B. O.
Brantford, Sydney, C.B. Atlin,
Hamilton, St. John, N.B. Bennett,
Toronto, Fredericton, Greenwood,
Kingston, Yukon District, Victoria,
Midland, Dawson City, Vancouver,
Ottawa, Winnipeg, Man. Rossland,
Montreal, Que. Brandon, Kaslo,
Quebec,

DRAGS ON SOUTH AFRICA MAY BE OBTAINED AT THE BANK'S BRANCHES.

Agents in the United States:

New York, (62 Wall St.) W. Lawson and J. O. Welsh, Agents.
San Francisco, (120 Sansone Street), H. M. J. McMichael and J. R. Ambrose, Agents.
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, Krauss & Co. Lyons—Credit Lyonnais.

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

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, \$2,355,380
Reserve Fund, 1,625,000

BOARD OF DIRECTORS:

Wm. Molson Macpherson, President.
S. H. Ewing, Vice-President.
W. M. Ramsay, Samuel Finley,
Henry Archbald, J. P. Cleghorn,
H. Markland Molson.

JAMES ELLIOT, Ger. Manager.

A. D. Durnford, Chief Inspector and Superintendent of Branches; W. H. Draper, Inspector.
H. Lockwood, W. W. L. Chipman, Asst. Inspectors.

BRANCHES.

Alvinston, Ont. Meaford, Ont. St. Thomas, Ont.
Aylmer, " Montreal, P.Q. Sorel, P.Q.
Montreal, St. Catherine St. Branch.
Brockville, " Morrisburg, Ont. Toronto, Ont.
Calgary, Alberta, " Norwich, " Toronto, Ont.
Chesterville, Ont. Ottawa, " Trenton, "
Clinton, " Owen Sound, " Valleyfield, Que.
Exeter, " Port Arthur, " Vancouver, B.C.
Fraserville, Que. Quebec, P.Q. Victoria, B.O.
Hamilton, Ont. Revelstoke Victoriaville, Q.
Hensall, " Station, B.C. Waterloo, Ont.
Kingsville, " Ridgetown, Ont. Winnipeg, Man.
Knowlton, Que. Simcoe, " Woodstock, Ont.
London, Ont. Smiths Falls, Ont.

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, Ltd.; Chaplin, Milne, Grenfell & Co., Ltd.
Liverpool—The Bank of Liverpool, Limited.
Cork—Munster and Leinster Bank, Ltd.
France, Paris—Societe Generale, 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; The Morton Trust Co. Boston—State National Bank; Suffolk National Bank; Kidder, Peabody & Co.; Philadelphia—Corn Exchange National Bank; First National Bank; Philadelphia National Bank; Fourth Street National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—State Savings Bank. Buffalo—City National Bank. Milwaukee—Wisconsin National Bank of Milwaukee. Minneapolis—First National Bank. Toledo—Second National Bank. Butte, Montana—First National Bank. San Francisco and Pacific Coast—Bank of British Columbia.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world.

The Chartered Banks.

MERCHANTS BANK OF HALIFAX.

Capital Paid-up, \$1,985,070
Reserve Fund, 1,700,000

BOARD OF DIRECTORS:

Thos. E. Kenny, President,
Thomas Ritchie, Vice-President.
M. Dwyer, Wiley Smith, Henry G. Bauld,
Hon. H. H. Fuller, M.L.C., Hon. David MacKeen.

HEAD OFFICE: HALIFAX, N.S.

E. L. Pease, General Manager (Office of the General Manager, Montreal); W. B. Torrance, Sec. and Supt. of Branches; W. F. Brock, D. M. Stewart, Inspectors.

Antigonish, N.S. Montreal, Westmount.
Atlin, B.C. Nanaimo, B.C.
Bathurst, N.B. Nelson, B.C.
Bennett, B.C. Newcastle, N.B.
Bridgewater, N.S. Ottawa, Ont.
Charlottetown, P.E.I. Pictou, N.S.
Dorchester, N.B. Port Hawkesbury, N.S.
Fredericton, N.B. Rossland, B.C.
Grand Forks, B.C. Sackville, N.B.
Guysboro, N.S. St. John, N.B.
Halifax, N.S. Shubenacadie, N.S.
Kingston, N.B. St. John's, Nfld.
Londonderry, N.S. Summerside, P.E.I.
Louisburg, C.B. Sydney, N.S.
Lunenburg, N.S. Truro, N.S.
Matilda, N.S. Vancouver, B.C.
Moncton, N.B. Vancouver, E't End, B.C.
Montreal, Que. Victoria, B.C.
Montreal, West End. Weymouth, N.S.
Woodstock, N.B.

Agencies in Havana, Cuba; New York, N.Y.; and Republic, Washington.

CORRESPONDENTS:

New York, Chase National Bank. Boston, National Shawmut Bank. San Francisco, First National Bank. Chicago, America National Bank. Spokane, Exchange National Bank. Seattle, First National Bank. China and Japan, Hong Kong and Shanghai Banking Corporation. Great Britain, Bank of Scotland. France, Credit Lyonnais. Germany, Deutsche Bank. Spain, Credit Lyonnais. Collections made at lowest rates and promptly remitted for. Telegraphic transfers and drafts issued at current rates.

ST. STEPHEN'S BANK.

Incorporated 1886.

St. Stephen, N. B.

Capital, \$200,000
Reserve, 45,000
F. H. TODD, President.
J. F. GRANT, Cashier.

AGENTS:

London—Messrs. Glyn, 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 358,239
Reserve 128,000

BOARD OF DIRECTORS:

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

T. H. McMillan, Cashier.

BRANCHES—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Pickering, Port Perry, Ont., Tavistock, Ont. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made. Correspondence at New York and in Canada—Merchants Bank of Canada. London, England—Royal Bank of Scotland.

THE ONTARIO BANK.

NOTICE is hereby given that a Dividend of Two AND A HALF per cent. for the current half-year has been declared upon the Capital Stock of this Institution, and that the same will be paid at the Bank and its Branches, on and after

Friday, the First Day of June next.

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

The Annual General Meeting of the Shareholders will be held at the Banking House in this City, on TUESDAY, THE 19TH DAY OF JUNE next.

The chair will be taken at 12 o'clock noon. By order of the Board.

C. MCGILL, General Manager.

Toronto, 23rd April, 1900.

The Chartered Banks.

The Canadian Bank of Commerce

DIVIDEND No. 66.

NOTICE is hereby given that a DIVIDEND OF THREE AND ONE-HALF PER CENT upon the Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at the Bank and its Branches On and after

FRIDAY, the 1st day of June next.

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

The Annual General Meeting of the Shareholders of the Bank will be held at the Banking House, in Toronto, on

TUESDAY, the 19th day of June next.

The chair will be taken at twelve o'clock. By order of the Board.

J. H. PLUMMER, Assistant General Manager.

Toronto, April 24th, 1900.

The Chartered Banks.

Bank of Hamilton.

NOTICE is hereby given that a dividend of four per cent. on the paid up capital stock of the Bank, for the half year ending 31st May, has this day been declared and that the same will be payable at the bank and its branches on and after 1st June.

The transfer books will be closed from the 16th to the 31st May both inclusive

The Annual Meeting of the shareholders will be held at the head office of the bank, in the City of Hamilton, on MONDAY, 18th JUNE, at twelve o'clock noon.

By order of the Directors, J. TURNBULL, Cashier.

HAMILTON, 25th April, 1900.

The Chartered Banks.

UNION BANK OF CANADA.

DIVIDEND No. 67.

NOTICE is hereby given that a Dividend at the rate of SIX PER CENT. per annum, on the Paid-up Capital Stock of this Institution, has been declared for the current half year, and that the same will be payable at the Bank and its Branches, on and after FRIDAY, the First day of June next

The Transfer Books will be closed from the Seventeenth to the Thirty-first of May, both days inclusive.

The Annual General Meeting of the Shareholders will be held on THURSDAY, the Fourteenth of June next, at the Banking House in this City.

The chair will be taken at 12 o'clock.

By order of the Board.

E. E. WEBB, General Manager.

Quebec, April 25th, 1900.

Eastern Townships Bank.

Authorized Capital.....\$1,500,000 Capital Paid-Up..... 1,500,000 Reserve Fund..... 850,000

BOARD OF DIRECTORS:

R. W. HENEKER, President. Hon. M. H. COCHRAN, Vice-President. Israel Wood, J. N. Galer, H. B. Brown, N. W. Thomas, J. S. Mitchell, G. Stevens, C. H. Kathan.

HEAD OFFICE, SHELBROOKE, Que.

Wm. FARWELL, General Manager. Branches—Bedford, Coaticook, Cowansville, Granby, Huntingdon, Magog, Ormstown, Richmond, Stanstead, St. Hyacinthe, Waterloo, Grand Forks, B.C.

Correspondents:

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

THE DOMINION BANK

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

DIRECTORS:

Hon. Sir. FRANK SMITH, President. E. B. OSLER, Vice-President. Wm. Ince, Timothy Eaton, W. R. Brock, A. W. Austin, Wilnot D. Matthews.

HEAD OFFICE, TORONTO.

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

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

T. G. BROUGH, Gen. Manager.

The Traders Bank of Canada.

DIVIDEND No. 29.

NOTICE is hereby given that a Dividend at the rate of SIX PER CENT. per annum upon the Capital Stock of this Bank has been declared for the current half year, and that the same will be payable at the Head Office and its Branches, on and after FRIDAY, the 1st of JUNE next.

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

The annual General Meeting of the Shareholders will be held in the Banking House in Toronto, on TUESDAY, the 19th of JUNE. Chair to be taken at twelve o'clock noon.

H. S. STRATHY, General Manager.

Toronto, 17th April, 1900.

The Standard Bank of Canada.

DIVIDEND No. 49.

NOTICE is hereby given that a Dividend of four per cent, and a bonus of one 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 its banking house in this city and at its agencies, on and after

Friday, the first day of June next.

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

The Annual General Meeting of the Shareholders will be held at the Bank, on Wednesday, 20th of June next, the chair to be taken at twelve o'clock noon.

By order of the Board, GEO. P. REID, General Manager.

Toronto, April 26th, 1900.

BANQUE D'HOCHELAGA.

NOTICE is hereby given that a Dividend of THREE AND A HALF PER CENT. (3 1/2 p.c.) on the paid up capital of this institution has been declared for the current half year, and that it will be payable at its Head Office, in Montreal, and at its Branches, on and after 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 General Annual Meeting of the Shareholders will be held at the Head Office of the Bank, in Montreal, on Friday the 15th day of June next, at noon.

By order of the Board of Directors,

M. J. A. PRENDERGAST, General Manager.

Montreal, 20th April, 1900.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.

Capital subscribed \$1,994,900 Capital paid up \$1,781,930 Rest \$1,403,310

DIRECTORS:

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

Branches—Alexandria, Arrnprior, Avonmore, Bracebridge, Carleton Place, Dauphin, M., Hawkesbury, Keewatin, Kemptville, Lacluth, Lenark, Mattawa, Parry Sound, Pembroke, Port la Prairie, Man., Bank St., Rideau St., Ottawa; Rat Portage, Renfrew, Smith's Falls, Toronto, Vankleek Hill, Ont.; Winnipeg, Man.; Montreal, Que.; Hull, Que. GEO. BURN, General Manager. D. M. FINNIE, Local Manager.

THE QUEBEC BANK.

HEAD OFFICE, QUEBEC

Founded 1818. Incorporated 1822. CAPITAL AUTHORISED \$3,000,000 PAID-UP 2,500,000 REST 700,000

DIRECTORS:

JOHN BREAKBY, President. JOHN T. ROSS, Vice-President. Gaspard Lemoine, W. A. Marsh, Vesey Boswell, F. Billingley, THOMAS McDOUGALL, Gen. Manager.

Branches.

Quebec, St. Peter St. Pembroke Ont. do Upper Town. Thorold, Ont. do St. Roch. Three Rivers, Que. Montreal, St. James St. Toronto, Ont. do St. Catherine St. E. St. George, Beauce, Q. Ottawa, Ont. St. Henry, Que. Thetford Mines Que. Victoriaville, Que.

Agents.

London, Eng., Bank of Scotland. Boston, National Bk. of the Republic. New York, U.S.A. Agts. Bk. of Brit. North Amer. do Hanover National Bank.

HALIFAX BANKING CO.

Incorporated 1872.

Capital Paid-Up, \$500,000 Reserve Fund, 375,000

HEAD OFFICE, HALIFAX, N.S.

DIRECTORS:

ROBIE UNLACK, President. C. W. ANDERSON, Vice-President. JOHN MACNAB, W. J. G. THOMSON, W. N. WICKWIRE, H. N. WALLACE, Cashier. A. ALLAN, Inspector.

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

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

Bank of Nova Scotia.

INCORPORATED 1822.

Capital Paid-up, \$1,760,000 Reserve Fund, 2,162,570

DIRECTORS.

JOHN Y. PATZANT, President. CHARLES ANCHIBALD, Vice-President. R. B. SEETON, R. L. BORDEN, Geo. S. CAMPBELL, J. WALTER ALLISON.

HEAD OFFICE, HALIFAX, N.S.

H. C. McLEOD, Gen. Mgr. D. WATERS, Inspector

BRANCHES.

In Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville, Yarmouth.

In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. Andrews, St. John, St. Stephen, Sussex, Woodstock.

In P. E. Island—Charlottetown and Summerside, In Quebec—Montreal, J. Pitblado, Manager. In Quebec—Paspebiac.

In Ontario—Almonte, Arrnprior, Berlin, Toronto. H. A. Richardson, Manager.

In Manitoba—Winnipeg. C. A. Kennedy, Mgr. St. John's, J. A. McLeod, Manager.

In Newfoundland—Kingston, Harbor Grace.

In West Indies—Kingston, Jamaica. W. P. Hunt, Manager.

In U. S.—Chicago, Ill.—Alex. Robertson, Manager, and W. H. Davies, Assistant Manager. Calais Maine.—A. B. Vessey, Mgr. Boston, Mass.—W. E. Stewart, Manager.

The Chartered Banks.

Imperial Bank of Canada.

DIVIDEND No. 50.

Notice is hereby given that a dividend at the rate of four and one-half per cent. and a Bonus at the rate of one half of one per cent. upon the paid-up Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at the Bank and its Branches on and after Friday, the

First Day of June next.

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

The annual general meeting of the shareholders will be held at the Bank on Wednesday, the 20th of June next. The chair to be taken at noon.

By order of the Board.

D. R. WILKIE,

General Manager.

Toronto, April 26th 1900.

La Banque Nationale.

HEAD OFFICE, QUEBEC.

Capital Paid-Up, \$1,200,000
Res., 20,000

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Correspondence respectfully solicited.

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INCORPORATED 1856.

Capital Authorized, \$1,500,000
Capital Paid up, 650,000
Res., 850,000

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La Banque Jacques-Cartier

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Surplus, 231,000

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Paid-Up, 932,474 97
Total Assets, 2,541,274 27

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NATHANIEL MILLS, Manager.

THE HAMILTON
Provident and Loan Society

Dividend No. 58.

Notice is hereby given that a dividend of THREE
per cent. upon the paid up capital stock of the
Society, has been declared for the half-year ending
30th June, 1900, and that the same will be payable
at the Society's head office, Hamilton, Ont., on and
after

TUESDAY, THE 3rd DAY OF
JULY, 1900.

The Transfer Books will be closed from the 15th
to the 3rd June, both days inclusive.
By order of the Board,
C. FERRIE, Treasurer.
21st May, 1900.

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17 " Numidian 2 June, 9 a.m. 2 June, 6 p.m.
24 " Corinthian (new) 9 " 9 a.m. 9 " 6 p.m.
31 " Parisian 16 " 9 a.m. 15 " 6 p.m.
14 June Tunisian (new) 30 " 4 a.m. 30 " 2 p.m.

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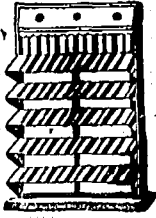
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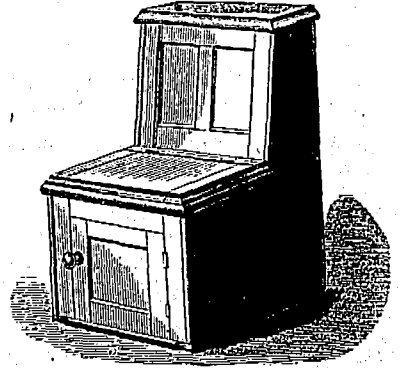
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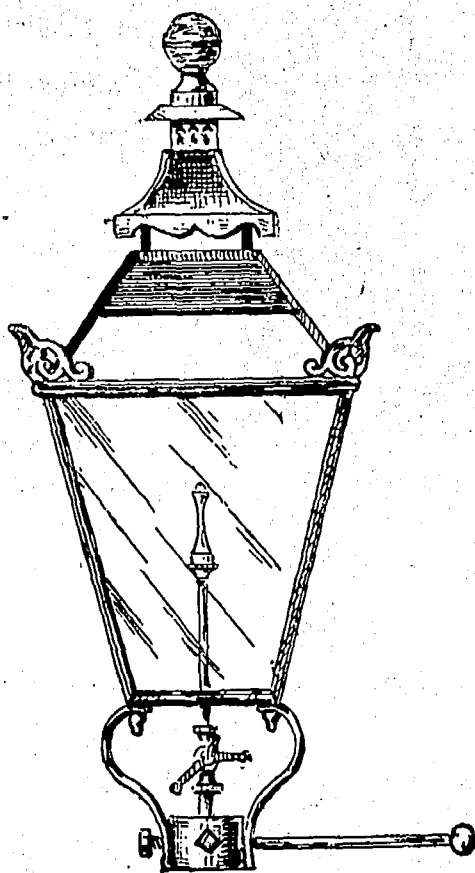
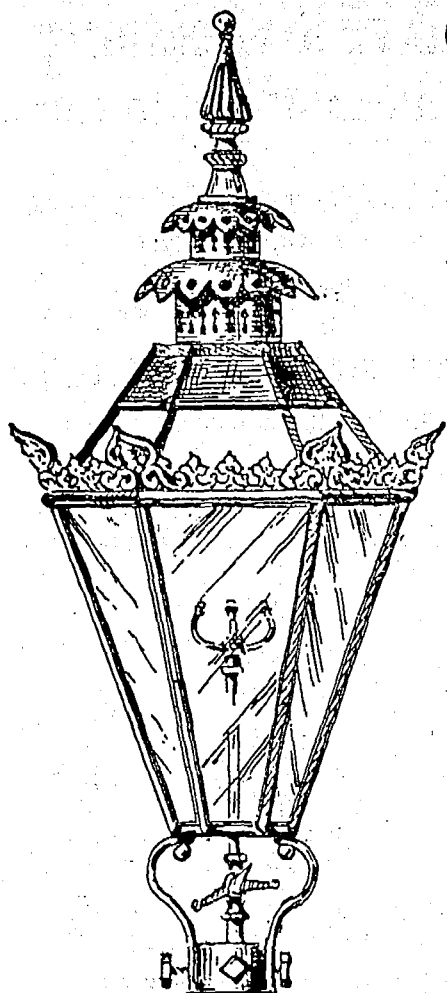
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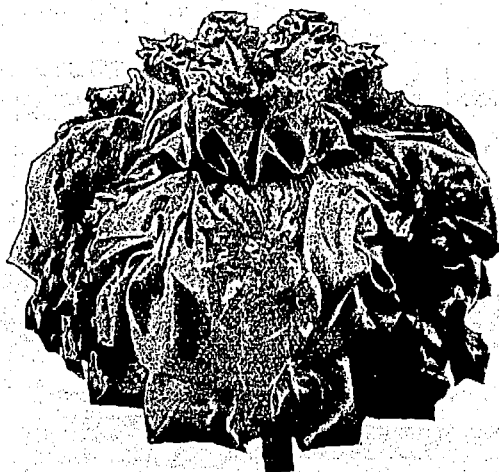
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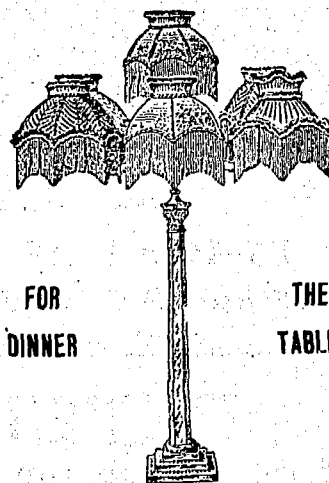


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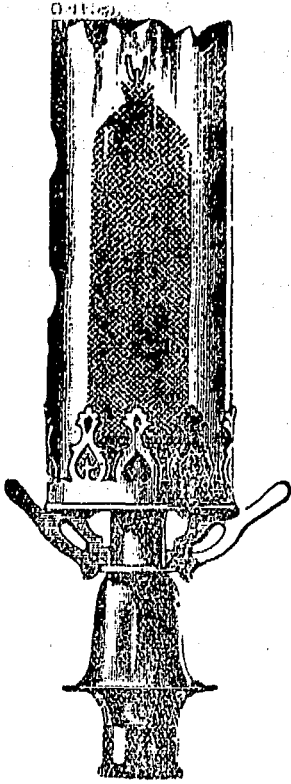
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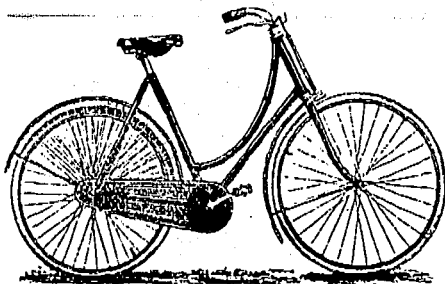
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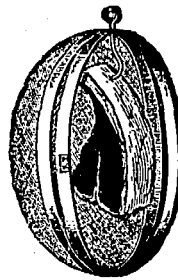
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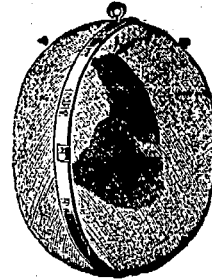
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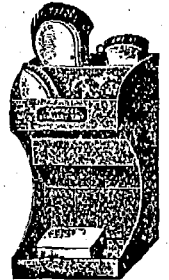
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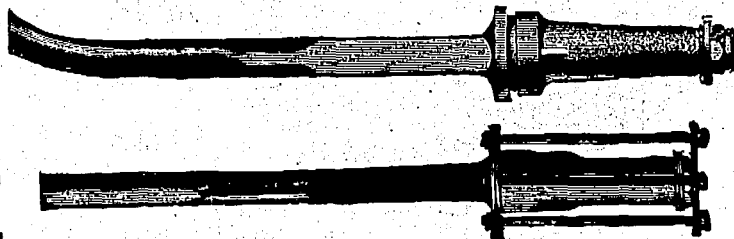
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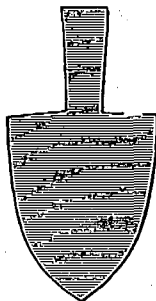
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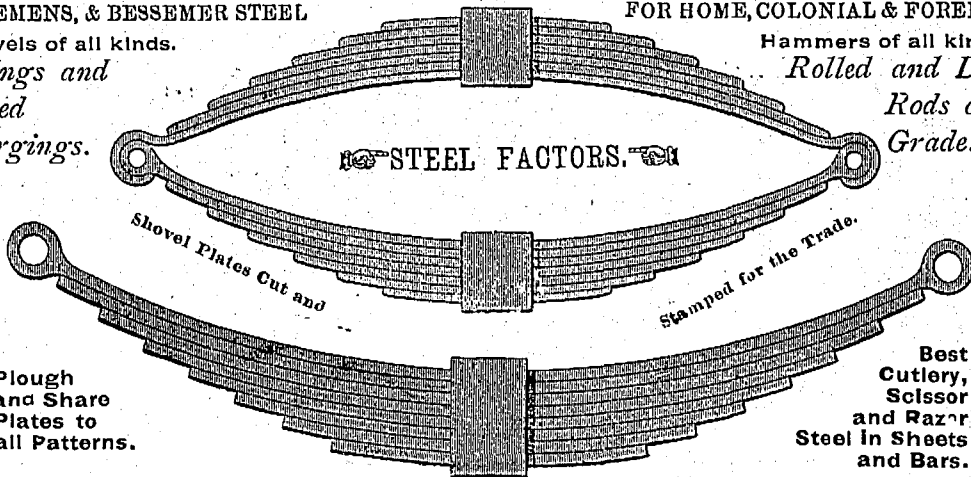
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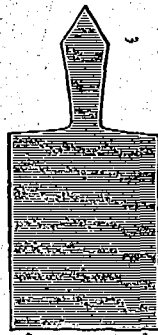
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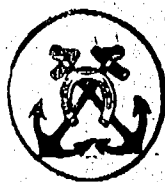
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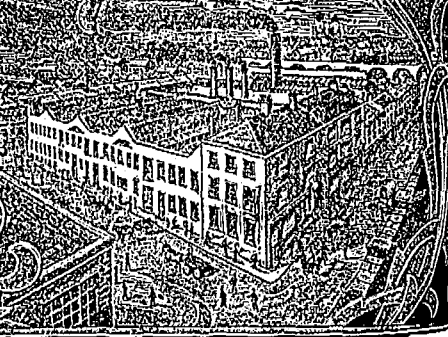
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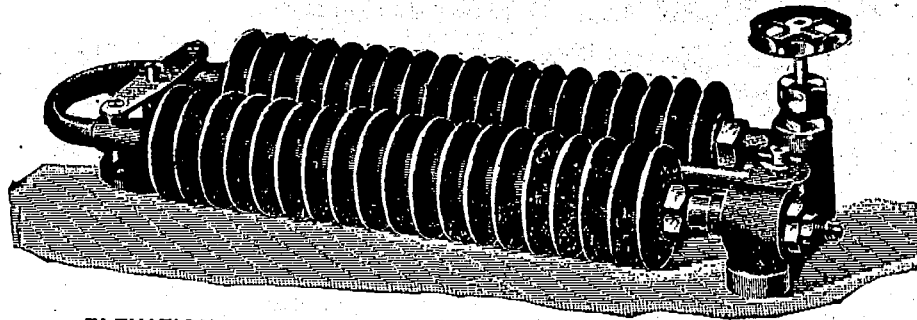


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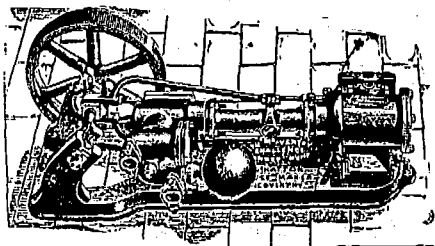


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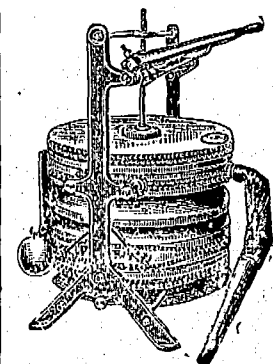
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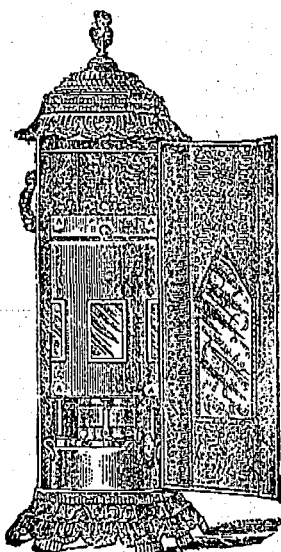
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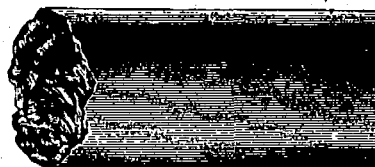
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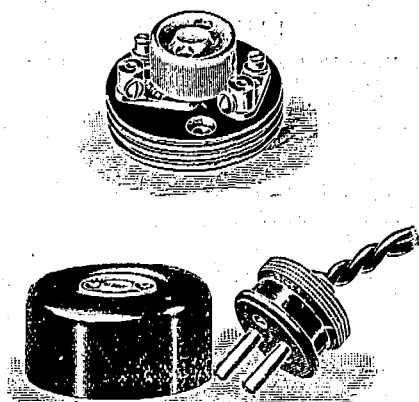
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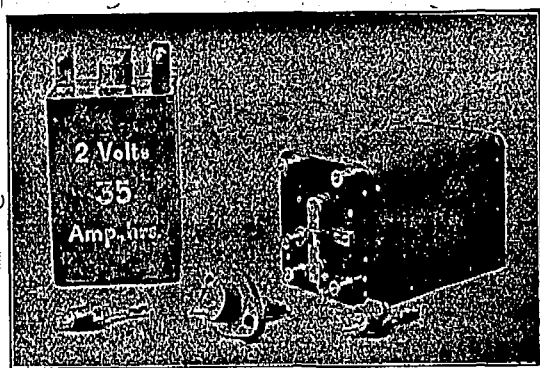


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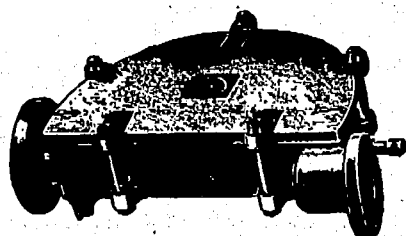
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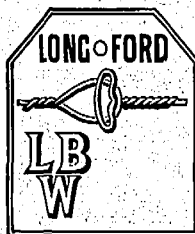
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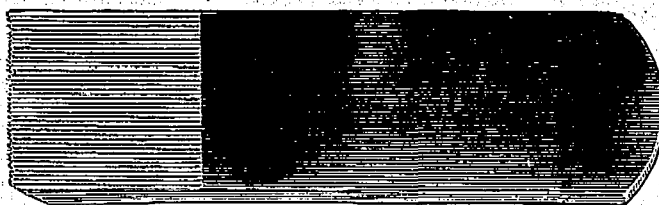
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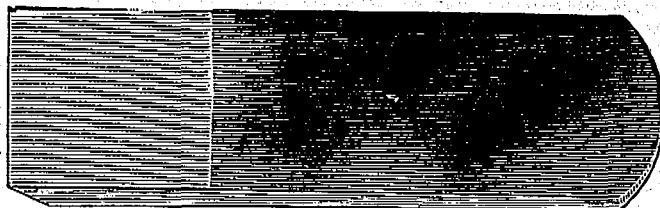
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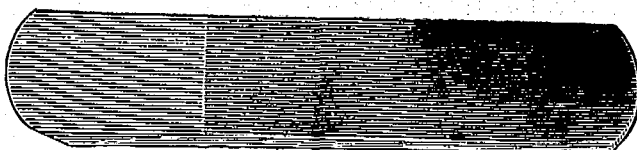
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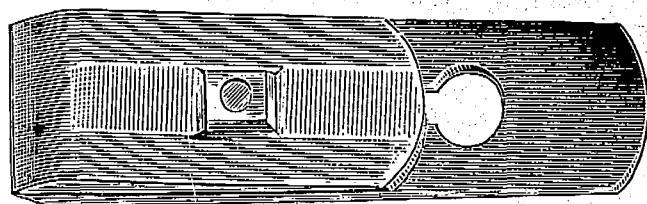


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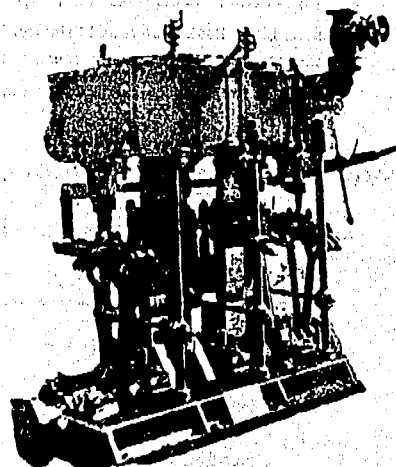
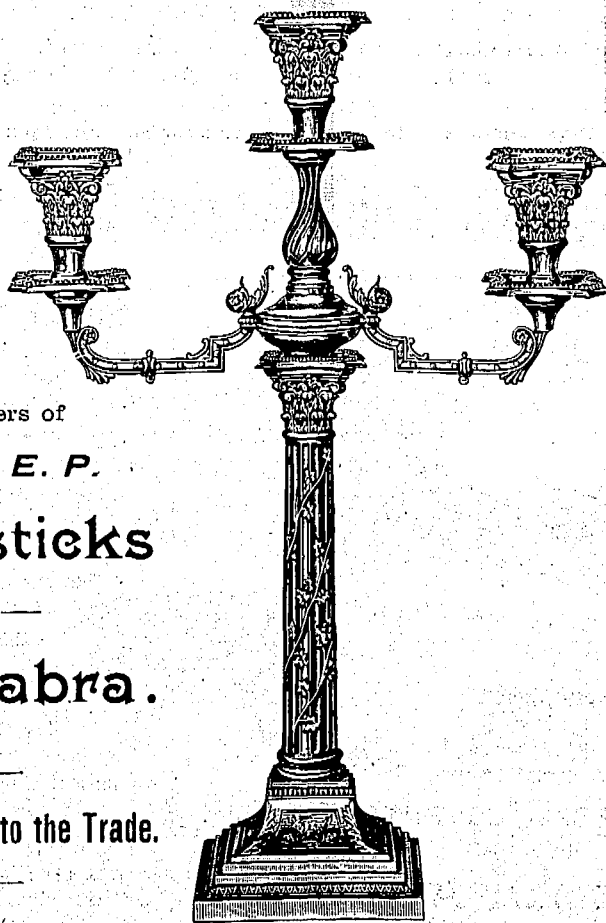
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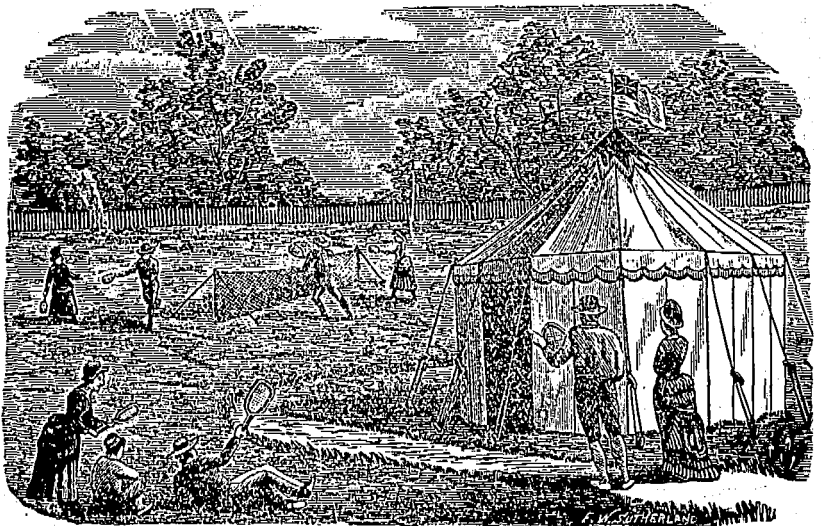
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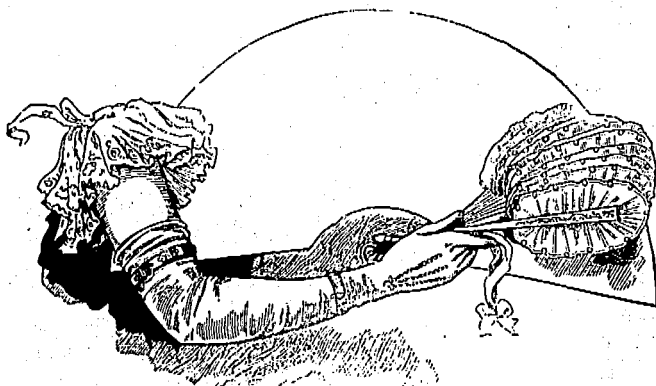
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LONDON, W., ENGLAND.

KID GLOVE MANUFACTURER

Quality Considered, no Goods are priced so low, and for fit, finish, and elegance, they're considered "all the go."

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MERCHANTS AND MANUFACTURERS.

Awnings, Tents Tarpaulins, Flags, Etc.
Thos. Sonne.....193 Commissioners St.

Builders' and Contractors' Supplies.

W. & F. P. Currie & Co....184 McGill St.

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

Butter and Cheese Exporters.

A. A. Ayer & Co.....576 St. Paul St

Carpet Beating.

Dominion Steam Carpet Beating Co.,

11 Hermine St. H. N. Tabb, Mgr.

Dry Goods, Wholesale.

W. R. Brock & Co.....26 St. Helen St.

Alphonse Racine & Co. 340 & 342 St. Paul St.

Grocers, Wholesale.

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

Jobber in Cloth and Fur Clippings.

A. Kirz.....169 Cadieux St.

Paper Dealers, Wholesale.

Wright & Co.....617 St. Paul St.

Canadian Colored Cotton Mills Company.

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

Wholesale Trade only Supplied.

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

F. P. BUCK, 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 783 Craig Street, MONTREAL.
Works and Head Office, EAST ANGLUS, 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.

FANCY MOUNT ROYAL INDIA BRIGHT
ROYAL JAPAN GLACE POLISHED
IMPERIAL SEETA PATNA
IMPERIAL GLACE
D. W. ROSS GOY RICES
AGENTS.
MONTREAL, QUE.

JOHN E. HARDMAN, S.B.
Consulting Mining Engineer,
Room 3, Windsor Hotel, MONTREAL, QUE

20 Years' Experience in the Mining and Reduction of Gold, Silver, Lead and Copper.
13 Years as a Specialist in Gold Mining and Milling

GEO. GONTHIER,
Public Accountant & Auditor.

Investigations of Partnership & Company Accounts
SPECIALTIES.
Balance Sheet System of Accounts
and The Proof-by-Balance System of Cost Accounts

SOLE REPRESENTATIVE OF
The ACCOUNT, AUDIT & ASSURANCE Co., Ltd.
OF NEW YORK.

11 & 17 Place d'Armes Hill, MONTREAL, QUE.
Bell Tel. Main 1480



"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.

R. J. PIKE,

Gold and Silver Watch Case
Manufacturer,
CROMWELL HOUSE
EARLSDON, OOVENTRY, Eng.

A. KIRZ,

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

Cable Addresses: Bradbury, Sheffield. Silivium, London.

Thomas Bradbury & Sons

22 & 24

Arundel
Street,
SHEFFIELD,



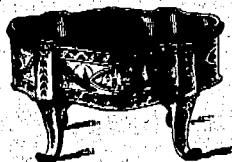
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Charterhouse
Street,
LONDON,
ENG.

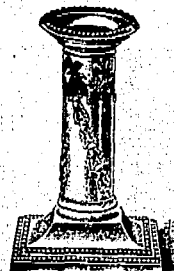
MANUFACTURERS OF

.. SOLID SILVER GOODS ..

.. OF EVERY DESCRIPTION.



ALSO :



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

Re productions of Old English Silver a Specialty.

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 contract has been let for a new Post Office building at Hull, Que.

—A new bridge will be built by the C.P.R. over the Red River, at Winnipeg.

—Forest fires have done incalculable damage to timber in North Ontario and New Brunswick.

—The by-law authorizing a bonus of \$21,000 to the Port Dover, Brantford, Galt & Berlin, Ont., Electric Railway was carried.

—The President of the Northern Pacific Railway Company, reports that more than 1,000,000 acres of farm lands in Minnesota, North Dakota, and Washington have been sold by the company recently. All of the land in Minnesota that remained in the possession of the Northern Pacific has been disposed of to a syndicate. The prices for most of the lands sold ranged from \$1.50 to \$2.50 an acre.

—A Kingston, Jam., dispatch states that advices received from the interior say the financial condition of Barbadoes is very bad and that the Government and people are seriously exercised over the situation. The revenue and trade are steadily shrinking and a law has been hastily passed increasing the tariff. Want of employment among laboring classes is anticipated and the consequences are likely to be very serious.

Established
1824.Established
1824.

NEEDHAM'S PASTE.

"THE FAVORITE METAL POLISH."

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

MANUFACTURERS :

JOSEPH PICKERING & SONS

Albyn Works, SHEFFIELD, Eng.

—Bids have been opened by the New York State Engineer for the construction of a bridge over the Niagara River from the mainland to Goat Island.

—A Quebec dispatch states that the Standard Oil Company has purchased a large plot of ground there for the building of warehouses, stables, sheds and an engine house, at an aggregate cost of about \$10,000. The company intends bringing coal-oil to the city in tank cars and barrel it for distribution throughout that district.

—The experience gained by Canadian dealers in food products owing to the recent calls for supplies for South Africa should be made profitable for the near future. A Trenton, N.J., dispatch states that the American Hay Co., to deal in hay, has been incorporated with a capital of \$500,000. This is the combine of dealers interested in a new hay compress, which expects to control the entire export hay trade.

—A St. John's, Nfld., dispatch states that Mr. R. G. Reid, now operating the Newfoundland Railway and kindred enterprises, who recently proposed to transfer the franchises he holds to a limited liability company, with a capital of \$25,000,000, applied to the Government for permission to effect the transfer—a permission rendered necessary by the terms of his contract with the Government. The Cabinet refused to give its sanction unless Mr. Reid would agree to amend the contract on lines suggested by Mr. Bond, the Premier. Mr. Reid declined to make the proposed amendments and a deadlock has ensued. Mr. Reid has suspended all operations except those required under the most liberal interpretation of his contract. Hundreds of operatives are idle as a result.

Established 1820.

James Lyne Hancock, INDIA RUBBER MANUFACTURER.

Office & Warehouse : 266 GOSWELL ROAD.

Works : 55, 56, 57, 58, 59, 60, 61, MORELAND STREET CITY,
LONDON, E. C., ENGLAND.

Hoses,
Tubing,
Sheet,
Pouches, Tobacco,
Washers,
Valves,
Packing,

Closet Covers,
(Ordinary and Patent),
Gas Bags,
Football Bladders,
Tyres,
Mats,
All Surgical goods
and Chemical
Articles.

—It might be thought that past internal disturbances which caused throughout the United States anything from a free fight or lynching to a Haymarket massacre, or socialistic march to Washington, would cause its officials to hesitate before commencing the settling of a colony of Boers in its midst. A special from Denver says: Governor Thomas has given his indorsement to a gigantic proposition, having for its object the bringing of the defeated Boers to the Valley of the Platte in Colorado. The Union Pacific Land Company proposes to give a million acres of land, to be taken up under the Carey Land Act, on the Julesburg and Wyoming divisions. There is to be no charge for the gift, and the company will undertake to transport the Boers to Colorado, being repaid on the instalment plan after the communities are established and prosperous. E. C. Wantland, agent of the Union Pacific Land Company, left for the east last night, where he will meet the Boer envoys, and explain in detail the proposition.

—A Chicago dispatch states that three departments of the Illinois Steel Company's Mills at South Chicago have been closed down for an indefinite period, throwing over 3,000 men out of employment. The departments affected by the shutdown are the plate mills, slab mills, open hearth furnace, and three gas houses. Work in the steel and rail mills and the blast furnaces will be continued. The shut down of the American Steel & Wire plants and the dullness of the market in that line, are given as the cause.

—We are authorized to deny that the Lancashire Insurance Co., is about to become amalgamated with another British insurance office, as was stated last week in the columns of a city contemporary. The report seems to have arisen from two British companies having recently amalgamated.

—The steamship Kildona of the Thompson line has arrived at this port from Cape Town, South Africa, having been released by the Imperial Government from further service.

McLashell, Dougall & Co
Time Varnish & Japan
Manufacturers.
Montreal
Price Lists on application

BRICK.

**YOUR
MONEY**

is well spent if you buy Milton Bricks.
They are the highest grade of Canadian Brick. Our Buff Brick may be seen in the new Foley Block.

THE MILTON PRESSED BRICK CO., Ltd.

Works & Head Office : MILTON, Ont.

DR. ROBERTSON, President.

J. S. McCANNELL, Managing Director.

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

CABLE ADDRESS: "GLOSSIEST," LONDON.

ESTABLISHED 1800.



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

NAYLOR BROTHERS

Varnish Manufacturers,

Office and Warehouse:

12 and 14, JAMES STREET, OXFORD STREET, LONDON, ENG.

Works and Stores: SOUTHALL, MIDDLESEX.

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

Varnishes for House Painters and Decorators.

Varnishes for Yacht and Boat Builders.

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

Wood Stains to imitate all kinds of Wood.

—The Norwich Union Fire Insurance Society have cabled to their manager for Canada, Mr. John B. Laidlaw, intimating their wish to subscribe \$1,000 to the Ottawa-Hull Relief Fund.

—Mr. George Hague, the veteran banker, has universal sympathy in the bereavement which befell him on the 31st inst., by the death of his wife, who, for 48 years, had been his most devoted partner. Mrs. Hague shared in his zealous philanthropic labours. It was a touching scene at her funeral to see in the sad procession over 40 young orphans of the Hervey Institute, of which she had been president. The obsequies were attended by a very large concourse of our leading citizens.

—The arrivals of new ocean steamers at the port of Montreal are of such frequent occurrence as to no longer excite but passing notice. With few exceptions, these new carriers are of vastly greater capacity than their predecessors, besides having all modern improvements. The Head Line steamer Rathlin Head, the latest addition to the Irish fleet, has arrived in port on her maiden trip from Belfast, consigned to Messrs. McLean, Kennedy & Co. She is 470 feet long, 53 feet beam, 36 feet depth, d.w. capacity about 9,800 tons.—The Johnston line is having constructed on the Clyde a powerful steamer which will be named the Rowanmore. She will be 540 feet long, 59.4 feet beam and 40.6 feet depth of hold. She will be one of the largest carriers in the Atlantic trade and will have a capacity for 12,500 tons of cargo, and 800 head of cattle. Her speed will be 14 knots. The Allan line's fine new steamer Corinthian, from Liverpool, arrived in port this week.

—Whatever measure of punishment may be allotted the Trenton, Ont., bicycle dealer, who watched all night in his shop for a suspected thief and shot him as he reappeared toward morning in search of more booty, the act cannot but have a wholesome effect in reminding thieves of the danger to which they are subject. A few more such incidents would do much good and little harm to the community.

—The Postmaster-General at Washington, has amended the postal regulations so as to permit the sender of a registered letter to recall it after it has been dispatched. Heretofore the rule has been that such a letter could not be recalled without the consent of the addressee.

FRANCIS BAGLEY,

....MANUFACTURER OF

Ribbons, Belts, Hat Bands, Ties, Etc.

EARL'S COURT,

Agent in TORONTO & MONTREAL, COVENTRY, Eng.

F. A. TURNER.

McArthur, Corneille & Co.

310 to 316 St. Paul Street

AND

147 to 151 Commissioners St.,

MONTREAL.

Manufacturers and Importers of

White Lead, Colors,

Glass, Varnishes,

Glues, &c.

Oils, Chemicals, Dyestuffs,

Tanning Materials, &c.

AGENTS FOR

BERLIN ANALINE CO.,

Berlin, Germany.

Manufacturers of Aniline, Colors and other Coal Tar Products,

THE NEW COVENTRY CYCLES,

Specially made for the Trade.

NO EQUAL FOR PRICES.

Send for lists.

THE

NEW COVENTRY CYCLE CO.,
MOOR ST., EARLSDON,
COVENTRY, ENG.

CABLE ADDRESS: "EUGSTER," LONDON.

THE

BRITISH SYPHON MANUFACTURING CO.,
SOLE MAKERS OF THE

"Standard English Syphon."

Aerated Water Manufacturers should write for our

SAMPLES & PRICES.

Offices and Warehouse:

2 GRESHAM BUILDINGS,
GUILDHALL,
LONDON, E.C.,
ENGLAND



Trade Mark.

The "FLUX" Fountain Pens.

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



Plain Cases, or chased in various elegant patterns, also chased and gold mounted. Prices: 5/-, 5/6, 8/6, 10/6, and 12/6 each.

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

THE CHEAPEST PEN FOR UNIVERSAL USE.



No. 500—Plain Polished Vulcanite (size as illustrated) **Price 3s. each.** Each Pen supplied in box with Filler and full Directions for use. — By Imperial Parcel Post, single Pen to one dozen, 8d. extra. Illustrated List, fully describing each sort, Free!

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

—Additional troops are being called for by the U. S. authorities in the Philippines.

—Active railway opposition is being brought to bear against the proposed expenditure of \$62,000,000 for the improvement of the Erie Canal.

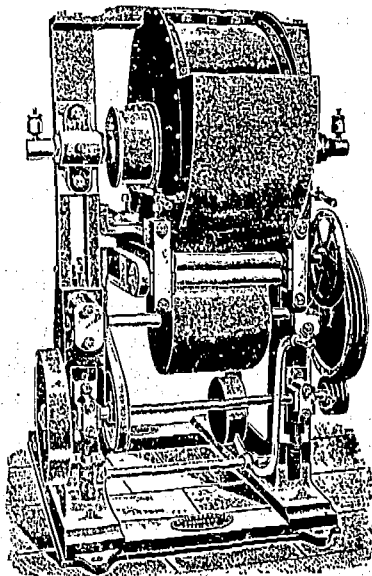
—A Hamilton, Ont., dispatch reports that in connection with the liquidation of the Templar Publishing Co. an order has been made by Judge Snider, finally dissolving the company, and cancelling \$30,000 of shares. Of the shares subscribed 17½ per cent. has been collected.

—The Toronto, Oshawa and Thousand Islands Navigation Company, Limited, has been incorporated, with a share capital of \$100,000. The provisional directors are Richard Garland, G. P. Magaun, O. A. Howland, T. L. Church, and S. J. Sharp, of Toronto, and Arthur W. Hepburn, of Picton. Head office, Toronto.—The Main Mining Company, of Ontario, Limited, has been incorporated, with a share capital of \$250,000. The provisional directors are J. J. Main, E. J. Phillip and J. C. McFadden, of Toronto.—The Laxa Cara Company, of Toronto, Limited, has been incorporated, with a share capital of \$40,000, to carry on the business of Lyman Jones Woodward, Toronto.—The Gash Point Lumber Co., Limited, has been incorporated, with a share capital of \$40,000. Head office, Fort Frances, Ont.—The West Lorne, Ont., Electric Light Co., Limited, has been incorporated, with a share capital of \$2,000.

—Bay of Quinte Notes.—Napanee Mills is no more. That thriving village has been rechristened and now bears the name of Strathcona. Other villages with less right to pretensions, have been shedding their old names and adopting new titles; but Strathcona has a bright future in store, as it has industries within its corporate limits that ought to assist in increasing the population. The changing of the name will likely cause a revision of the time tables of the Bay of Quinte Railway, as that road always strives to be up-to-date in everything.—The steamer Columbian came to Deseronto Wednesday noon, with the officers and men of A Battery.—The steamer Water Lily called at Deseronto Thursday, and is securing a cargo.—The steamer Reliance is making her regular trips from Deseronto to Oswego, with big cargoes of lumber and other material.—There is excellent promise of an abundant crop of fruit, especially apples, this year.—Farmers have done seeding in this vicinity. The crops are beginning to show the effect of the warm weather we have had lately.—Murphy Bros. of Stoco have had a final settlement, and the business will be carried on in future by Patrick Murphy, who retains store and Post Office, while the Ontario House goes to Peter.—The Deseronto Common Council held a special meeting last Thursday to consider the need of better fire protection in the west end of the town.—The large drive of pine and cedar logs and timber, which have been in Crow Bay since last fall, were let loose on Tuesday and are now running through the slide. The drive consists of 50,000 pieces and it is expected that it will reach Trenton in about two weeks.—A company has been formed for the purpose of acquiring the cement business carried on by the Rathbun Company of Deseronto, at Napanee Mills and at Marlbank; and the business of the Beaver Portland Cement Company at Marlbank, and the business of the St. Lawrence Portland Cement Company at Montreal. Even in cement, "Union is strength."

DAVID ASHTON & CO.

SPECIALITY:—
File and Saw Manufacturing Machinery.



ENGINEERS.

AZTEC WORKS. NEEPSSEND,

SHEFFIELD, ENG

Telegrams: Reservation, London.

Stores: Eagle Yard, S.E.

Factory: Hampton Street, S.E.

F. H. Mathews & Sons,

LIMITED,

POWTEGERS,

Complete Hotel and Bar Fitters,

Beer Engine Manufacturers,

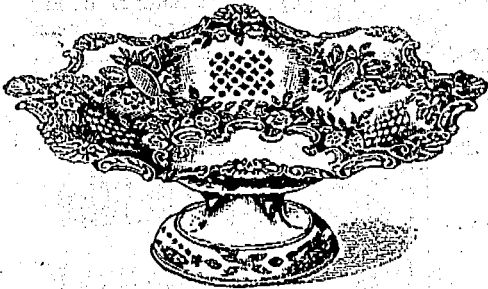
Brass, Gun & German Silver Founders

Patentees and Makers of
The "WASTE NOT" Beer Engine.

84 Walworth Road,

LONDON, S.E., England.

ALLAN GREEN

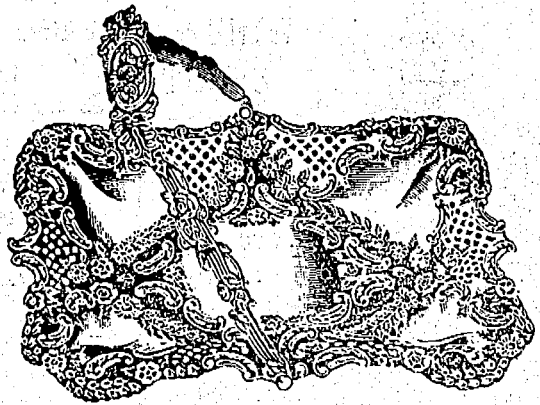


MANUFACTURER OF

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

Table and Pocket Cutlery, etc., etc.

ALBERT WORKS, 28 Cambridge Street, Sheffield, England.



—Automobile races are among the latest sports in the United States.

—Ottawa is now trying to adjust labor difficulties which have cropped up in connection with active building operations. Laborers have struck and this compels the tradesmen to stop.

—Petitions against countenancing the trading stamp system are being circulated in some cities of Western Ontario and meeting with success. The fact that representative retail merchants in the large cities do not countenance any such schemes should be sufficient evidence that they are designed rather for the owner's profit than any supposed benefit to the retailer, whose business capacity will not permit of his seeing beyond the real nature of the scheme.

—A broad tax broom is in process of manufacture on the Western prairies and its movements will be watched with some interest. A Winnipeg despatch states that a bill providing for the taxation of corporations has been distributed in the Manitoba Legislature. The corporations are mentioned are banks, loan companies, life and fire insurance companies, street railway and telephone and telegraph companies. Fire insurance companies are to be taxed 1 per cent. and life insurance companies 1½ per cent. of their gross premium. Street railways are to be taxed \$500 where they do not exceed twenty miles, and \$25 for each mile in excess. Loan companies are to be taxed one-tenth of 1 per cent. of their capital invested in the Province. The taxation of telegraph companies will be \$250 where the mileage of the lines does not exceed a certain limit. Express companies will be taxed according to the number of their offices. Banks will be charged \$1,000 for their first office per annum, \$200 each for their next four, and \$100 for any other. Railway companies are divided into two classes, one of which will be taxed \$150 per mile, and the other 3 per cent. on gross earnings.

HENRY GATEHOUSE,

808-810 DORCHESTER STREET,
MONTREAL.

RECEIVER AND SHIPPER OF
FISH, GAME AND POULTRY,
WHOLESALE AND RETAIL.

GOLD STORAGE CAPACITY - - - 40,000 CUBIC FEET.

Consignments solicited. Prompt returns.

—A dispatch from St. John's, Nfld., reports that the British steamer Scottish King, from Antwerp, for Boston and Baltimore with a cargo of glass, rags and general merchandise, which went ashore November 30, 1898, near Renews, has been refloated by a wrecking company from Kingston, Ont., which has been working on her since the accident. The vessel was only a year old when she went ashore, and was worth \$120,000 when new. The salvors will get 75 per cent. of her value when she is repaired.

—The paper mills at Valleyfield, Que., owned by the sons of the late Mr. Alex. Buntin, have been purchased by the Dominion Cotton Mills Company, who have in view the extension of their plant at that point. The price was \$86,000. The sale was no secret as the property has been in the market for some years.

—Wheat harvesting is now in progress throughout Kansas, U.S. The crop is reported to be the heaviest on record. A total yield of 85,000,000 bushels is expected.

CARBONIC ACID GAS

Produced by Fermenting Worts, and at Present Wasted.

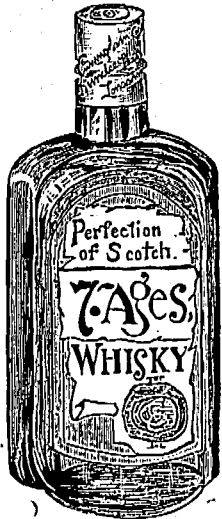
THERE IS A VERY LARGE AND RAPIDLY GROWING DEMAND FOR THIS GAS AT
REMUNERATIVE PRICES.

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

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

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

CUNINGHAM, COVENEY & CO.,



**WINE &
SPIRIT
BROKERS.**

33 Seething
Lane,
**GREAT
TOWER ST
London, E.C.,
ENGLAND.**



W. NEAL,

**OXFORD HOUSE, CHAPEL FIELDS,
COVENTRY, Eng.**

All kinds of Gold Watch Cases
in 9ct. and 18ct.

ESTABLISHED 1800.

Rio Works, Howard Street,
SHEFFIELD, England.

Joseph Rodgers & Co.,

MANUFACTURERS OF

Table and Spring Cutlery,
RAZORS, SCISSORS, &c.

ELECTRO & PLATED GOODS.

RE-PLATING & RE-BLADING.



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

**Watson's
Dundee
Whisky**

Undoubtedly the
Finest Imported.

**Henry J.
Chard & Co.**

Agents for Canada,

28
HOSPITAL ST.,
MONTREAL.

—At the recent annual meeting of the shareholders of the Toronto, Hamilton & Buffalo Railway, controlled by the New York Central and C.P.R., held at Toronto, it was decided in view of the increase of traffic to put on extra fast passenger service to New York. The directors were re-elected as follows:—John N. Beckley, President; T. G. Shaughnessy, Vice-President; Wm. K. Vanderbilt, Samuel R. Callaway, Henry B. Ledyard, S. Endicott Peabody, and Chas. F. Cox.

—“This little incident occurred a good many years ago, when I was on a two months’ trip,” says a tobacco packer in the Leaf. “There was one Western city which was productive of exceptionally good business on this particular occasion. I stayed in the town a couple of weeks. Well, you know how it is on the road. If business is good you can afford to have plenty of sport; and if it isn’t, you spend your evenings quietly in the hotel. The fact that I was fortunate enough to be booking plenty of good orders this time warranted me in taking plenty of recreation and during my two weeks’ stay I made several good friends. The night before I left I asked them all to come around to the hotel, where I treated them to a royal good dinner. They were all residents of the city, and it so happened that I was the only travelling man in the party. When it came to the toasts, I proposed one for each guest; and after all had responded, some one proposed one for me. It struck me as being good, and afterwards I wrote it out and preserved it. Here it is:—‘Be kind to the travelling man. He has a father, perhaps, and a mother, who knew him in his innocent youth. Maybe even now, in some distant village, fond hearts are beating for him, and sweet lips breathe the love’s dearest prayers for his welfare. Then lay him down tenderly, fold his hands peacefully across his breast, and close his eyes gently as you place him at rest under the branches of the weeping willow, where the birds carol all through the summer’s day their softest, sweetest songs; but—plant him deep, plant him deep!’”

THE FILTER FOR CANADA.

CISTERN FITTED WITH

PORTABLE



No. 8 or LARGE
CISTERN FILTER.

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



CISTERN FILTER.

GISTERN AND DOMESTIC FILTERS

LONDON AND GENERAL WATER PURIFYING COMPANY,

(Limited)

No Families who value their Health should be without one

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

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

—Mr. Walker, the retired hardware merchant who died a few days ago at an advanced age, was for many years a prosperous citizen of Montreal. He built up an extensive business by diligent attention, by shrewd judgment, and by unswerving integrity. During his life-long career he had, of course, the usual share of troubles incident to all classes of business from which there is no absolute escape for any, but his creditors’ claims were always fully met and he enjoyed consequently the utmost respect and confidence of the community. While regretting Mr. Walker’s death we recall with pleasure his long association with this journal of which he was one of the earliest and steadiest supporters and from which he derived benefits such as a journal of this character renders to all who have intelligence enough to appreciate and value. It is to us a source of justifiable pride to have had almost every successful business man in this city on our list subscribers for many years.

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

The J. C. McLaren Belting Co.

FACTORY:

MONTREAL. TORONTO. VANCOUVER.

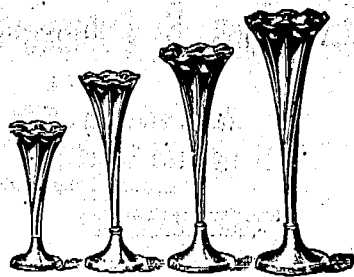
DISTINCTIVE QUALITIES

—OF—

**North Star, Crescent
and Pearl Batting.**

Purity, Brightness, Loftiness.

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



S. E. Breakspear

Manufacturing Jeweller

AND Silversmith,

38 St. John's Lane, - - CLERKENWELL,
LONDON, E.C., ENGLAND.

Cable Address :
"FABRIQUE," LONDON.

BRITISH AND FOREIGN

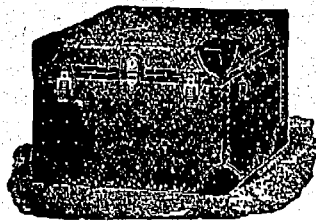
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ADVICE AND FULL PARTICULARS FROM

REGINALD W. BARKER

PATENT AGENT,

56 LUDGATE HILL, LONDON, - - ENGLAND.



J. EVELEIGH & CO.

MONTREAL.

Manufacturers of . . .

All Kinds of
TRAVELLING
REQUISITES.

—Among the true bills returned by the Grand Jury lately was one against J. N. Fulton, for "theft." Particulars of the case were cited in the celebrated trial of last year. Mr. Fulton will be remembered as the confidential adviser of the widow of the late Thomas Coristine, through which the head of the time-honoured firm of James Coristine & Co., was drawn into liquidation.

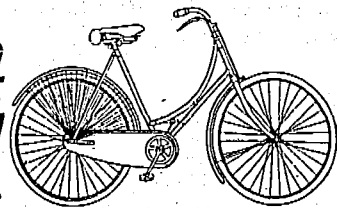
—The British South Africa Co. is arranging for refrigerated meat to be supplied to Salisbury, Umtali, and Marandellas. The meat will be sent forward from the Beira Cold Storage Co.'s Works, which have recently been fitted out by J. & E. Hall, Ltd., of Dartford, with their Patent Dry Air Carbonic System. The British South Africa Co. has now ordered from J. & E. Hall, Ltd., refrigerating plants to be put down at the Beira Railway Station for refrigerating the meat cars; also cold storage plants for the three towns above-mentioned.

—The quality of the future milk supply of Toronto will depend largely on what the milk trust adopts or prevents. A Toronto dispatch states that the trust which proposes to control the retail milk trade of the city, is at length assuming shape. A charter has been applied for by the trust which will have a capital of \$950,000. W. E. H. Massey, of the agricultural implement firm, is the president, and several well known financiers are directors. Mr. Massey has for several years been the owner of a model dairy farm.

—The City Dairy Company, Limited, Toronto, has applied for a charter. Capital stock \$950,000: Messrs. W. E. H. Massey, A. E. Ames, J. Carruthers, S. J. Moore, A. E. Kemp, J. L. Spink and J. P. McLaughlin are directors.

—The latest phase of the U.S. sugar war has been the consolidation of three of the outside refiners. The capital stock is \$20,000,000. The Arbuckles are not in the deal.

AGENTS



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Look Out
For
Business

....Should drop a line to....

THE COVENTRY WHEEL CO., LTD.

COVENTRY, ENGL. (Only address).

Makers of the celebrated

"Coventry Wheel" and "Maxim" Cycles.

Established 1842.

Thomas Otley & Sons,

Manufacturers of all kinds of

Electro-Plated, Nickel Silver,

and Britannia Metal Goods.

Meadow Works,

SHEFFIELD, ENGLAND.

FINE ART METAL PLAQUES.

ENGLISH MAKE !!

Imitation Dresden China a wonderful reproduction, 11 inches in diameter printed in 18 colors and enamelled, patent invisible ring attachment for hanging, superseding wire frames, packed 1 pair in a parcel 6 gross in a Case—Free case, Free London, 2% Cash, equal to any line in the market at double the price.



Sample mailed on receipt of 1s. 3d. to cover postage and package. Price per gross 45s. THIS IS A GOOD THING. New price list mailed free to Wholesale Houses.

S. Gottschalk & Co.,

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

The Novelty Inventors.

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

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

SPECIALITY: ENGLISH GOODS.

THE ROYAL PALACE HOTEL, Thos. B. Gumpston & Son

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

LONDON, ENGLAND.

THE FINEST POSITION IN LONDON.

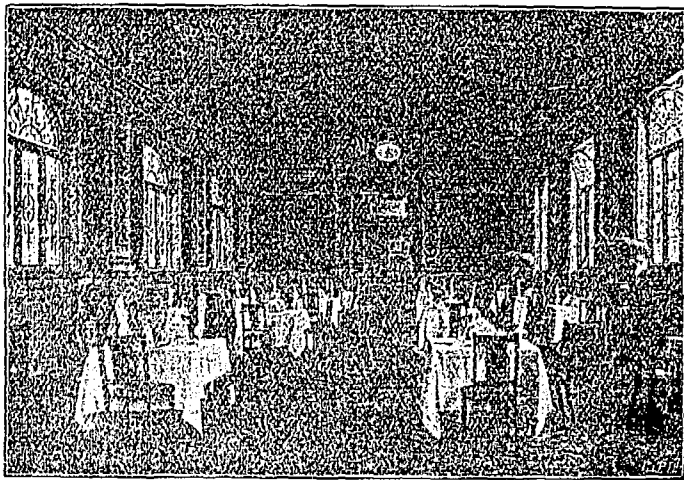


Table d'Hôte Dinner (separate tables) open to Non-Residents, 6 P.M. to 8.30 P.M. Exceptional Cuisine (French), Lounges, Elevators, Electric Light throughout. Recherche Dinners à la carte.

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

Thos. B. Gumpston & Son

LINEN,

Works: St. Helen's Mills, Nunslet,
Whitehouse Street, HUNSLLET,
LEEDS, ENGLAND.

Reg. Telegraphic Address:
"GUMPSTON, LEEDS."

—MANUFACTURERS OF—

Railway Carriage Roofing Canvas

D.S. & D.D. Cover Canvas,
Brattice Cloth & Wagon Covers.

Contractors to the following British Rail
way Cos.:—Midland, Great Northern,
North Eastern, Gt. Western,
South Eastern, and
Gt. Southern and Western Ry. of Ireland.

Cable address: "Scent Fountains" London

R. R. PATTISON & Co.,

..IMPORTERS OF..

FOREIGN FANCY GOODS.

and Factors of English Toys
OF EVERY DESCRIPTION.

91 HIGH HOLBORN, LONDON, W. C. England
Bone Goods with Sea Side Views.

GROCERY NOTES.

—Georgia, U.S., peaches will be ready for shipment by the 10th inst.

—The present season's apple crop promises to be exceptionally large both in Canada and the United States.

—The meeting of the National Association of Broom Manufacturers, set for June 7 in Chicago, has been indefinitely postponed.

—Key West and Bahama pineapples brought 6c to 7c, wholesale, at auction in New York, on the 4th inst. The condition of the fruit was only fair.

—Advices from Ireland report that the catch of salt mackerel, during April on both the west and south coasts amounted to 18,400 barrels, compared with 26,500 barrels in 1899.

—Advices from Wick, Scotland, report some improvement in the herring catch. Stornoway advices state that the outlook for the whole coast is for a short catch of early fish, but that the Shetland fishing is improving and is expected to make up the early deficiency.

—The price of bananas, is exceptionally high. It appears that so far this season the supply has not been equal to the demand and this has always but one result. A leading New York dealer speaks of the banana situation there as strong and as very firm. "We are certain of but two cargoes next week, and both are scheduled to arrive on Monday. They are the Altai, from Port Limon, and the Ad-

ler, from Jamaica. The Limon crop is oversold to arrive at prices now prevailing and the Jamaica cargo is partly sold. We may get a cargo from Cuba, although it is not certain. The demand for bananas is enormous, and for several months it has been practically impossible to supply the wants of consumers. Brokers have had to turn down orders right along, and it would have been just as easy to get an advance of from 20 to 25 cents a bunch to-day as not. People want the fruit and will take it at almost any price. It is probable, however, that after the peach crop begins to move forward freely the demand for bananas will slack off."

—An extremely simple form of bookkeeping is stated to have been introduced by the dishonest U.S. postmaster at Havana, Cuba. He is alleged to have merely divided the amounts received, taking one-half for himself and accounting for the other.

—The National Sugar Refining Company of New Jersey, U.S., has been incorporated with an authorized capital of \$20,000,000.

LOOM-Y-NOOS

(REG'D TRADE MARK.)

PRISMS

..... MAKE.....

Dark Rooms Light as Day.

SAVE GAS BILLS—IMPROVE HEALTH.

WEBSTER BROS. & PARKES,

228 St. James Street, MONTREAL, Que.



DRY GOODS NOTES.

—The trade in mens colored laundried shirts is reported much in excess of last year notwithstanding backward weather.

—Advices from Berlin, Germany state that the manufacturers of colored cottons have been in conference with reference to raising pices from 20 to 30 per cent. because of the high cotton rate and the advance in coal and wages.

—A coming novelty in lace curtains is termed the "Bonne Femme." It is a lambrequin effect with puffs and other accessories, making it especially adaptable for window draping. It is made in the better grade of nets, such as Arabian and Duchesse, and is expected to be popular with the better classes.

—A leading New York carpet company in announcing their new prices advanced their grades of wilton carpets 5 cents a yard, while on their 9 x 12 rugs an advance of \$1 per rug was recorded. On Brussels, although no advance was made a quantity price was established by which buyers of large lots obtain an advantage.

—Advices from English woollen goods centres report that the outlook for the future is not promising. Repeat orders for the spring are almost an entire blank, and the present season will be a short one. The further fall in the price of wool will make it very difficult for manufacturers to maintain prices. The lower price of wool has already been discounted, so that it is impossible to make further concessions. It is certain, that the downward move in wools will be arrested, as reports from the colonies say there is a very large shortage owing to the drouth, so that during the year a recovery is confidently expected.

—The price of raw silk has declined almost as fast as it appreciated in value last year. A leading silk manufacturer of Paterson, New Jersey, U.S., referring to the present depression stated: "When the price for raw material began to go skyward two or three months ago everybody got scared and manufacturers invested all the money they could spare at fancy prices. Then a big slump in prices followed, a tumble of nearly 50 per cent. and now it does not pay the manufacturer to make his raw up into stock at prevailing prices for staple goods. So they are holding on and running half-time and half-force in the hope of better days. We all got bit more or less severely on account of the reports that there was no raw silk in the market on the other side. There was a boom for a time, but it was in the raw material and not in the manufactured product. It's in the ribbon trade that the conditions are heartbreaking, because ribbons are not in fashion this year, or silk of any kind, for that matter, outside of tafetas and linings. There was a sort of boom a few weeks ago in the tie silks, but the bottom has fallen out of that, too, in sympathy with other goods. We all ought to be busy now on fall goods, but there is nothing in sight until September.

—The net value of the import trade of China for 1899 was \$188,103,778, double that of 1890. The importation of opium was a million pounds in excess of those during the preceding year. The trade in cotton goods, which had remained practically stationary for three years, made a large advance, rising from \$54,255,557 in 1898 to \$73,571,917. The value of exports from China for last year is estimated at \$139,105,123, more than double that of 1890.

—Secrets of the war are daily coming to light. Here is a late one: Kruger sent a man over to England some time ago to find out if there were still many men left in the country, and on the man's arrival in Brighton he sent a telegram to Kruger, "Thousands of men here." He then paid a visit to London, and from there wired, "Millions here." The next town was Birmingham. From there he wired, "Hundreds of thousands." Next he went to Staffordshire and saw the men coming up from the mines in cages. So he telegraphed: "For God's sake stop the war. They are bringing them up from H— here, ten at a time."

FRIDAY, JUNE 8TH, 1900.

STATIONERY BUSINESS IN LIQUIDATION.

The petition of a creditor for the appointment of a provisional liquidator to the William Drysdale Company, stationery, Montreal, has been granted. (The owner, Mr. William Drysdale, began the present business twenty-five years ago, having had some fifteen years' previous experience with reputable Montreal firms in that line. That he had acquired a full knowledge in the interval was proven by the large share of success which he enjoyed and the extent to which his trade soon spread. But the book trade is somewhat apart from other lines of commerce, for to be kept up-to-date it must necessarily be also kept in touch with the fading past. Departmental stores, bankrupt stocks, customs tariffs, and magazine literature have each played no inconsiderable part of late years in diminishing both the regular profits and sales of the book stores. Despite this, however, Mr. Drysdale, has continued to do a business recognized as among the foremost in the Dominion. It is earnestly hoped by his many friends that, still comparatively young, he may be enabled to arrange for a renewal of business, which, under the more favorable trade conditions now existing, will permit of his regaining the position he occupied in the more prosperous days of the stationery trade of the Dominion.

The present stock amounts to some \$40,800, besides a large amount of open accounts. A meeting is called for the 15th instant. The business done in school books, under modern conditions, is on such a close margin as to be practically of no more profit than accommodating a caller for change. Were such lines used as leaders to attract trade the system of low profits might occasionally be of indirect profit but in the above such is not the case.

ST. ERMIN'S HOTEL

(NEAR HOUSES OF PARLIAMENT)

WESTMINSTER, S. W., ENG.

THE LARGEST & FINEST IN LONDON.

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

TELEGRAPHIC ADDRESSES:

For Management, "UNPARALLELED," LONDON.

For Visitors, "ERMINITE," LONDON.

"Canada's Leading Company"

The Canadian business of the Canada Life for 1899 was not only the largest of any year since its establishment in 1847, but exceeded that of any other company doing business in the Dominion.

Canada Life Assurance Company, Head Office, Toronto.

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

THE STANDARD ASSURANCE CO. ESTABLISHED 1825. OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

[WORLD WIDE POLICIES.]

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

J. HUTTON BALFOUR, Secretary. W. M. RAMSAY, Manager.
D. M. MCGOUN, Assistant-Manager.



LANCASHIRE

INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Branch - - - - - Head Office, Toronto

J. G. THOMPSON, Manager.
A. W. CILES, } Inspectors.
J. A. FRICON, }

THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824.

CAPITAL, - - \$10,000,000

Head Office, Manchester, Eng. Canadian Branch Head Office, - TORONTO.
JAS. BOOMER, Manager.
R. P. TEMPLETON, Assistant-Manager.

C. R. G. JOHNSON, Resident Agent, MONTREAL.
1723 Notre Dame St.

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

Head Office, - - Toronto, Canada.

President: - HON. SIR OLIVER MOWAT, P.C., G.C.M.G.
(Capital, \$1,000,000.00)

The Government Deposit of THE IMPERIAL is larger than that of any other Canadian Life Company.

AN UNEQUALLED RECORD.

The unparalleled success which has attended the operations of the IMPERIAL LIFE is abundantly evidenced by the following facts and figures, culled from its last Annual Report: -

1. INCREASE in Insurance in force	\$2,973,100
2. INCREASE in Assets	253,382
3. INCREASE in Cash Income	163,412
4. INCREASE in Premium Income	148,497
5. DECREASE in Expenses	5,000

Provincial Manager, - CHARLES PIERCE,
BANK OF TORONTO BUILDING,
MONTREAL, - - - - - Que.

FIRE. LIFE. MARINE.

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

ESTABLISHED 1865.

11 HOSPITAL STREET, *
MONTREAL.

Telephone Main 1277. P. O. Box 2081.

Insurance.

PHENIX ASSURANCE CO'Y OF LONDON, ENG.

Established in 1781. Canadian Branch
Established in 1804.

No. 164 St. James 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.

STORAGE

(FREE OR IN BOND)

FINLAYSON & GRANT,

CUSTOMS BROKERS,

418 to 417 St. Paul Street, Montreal

Bell Telephone Main 1808 P. O. Box 684.

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

Trust & Loan Company of Canada

(Incorporated A. D. 1845 by Royal Charter.)

Capital Subscribed - \$7,500,000.00
Paid Up Capital - 1,581,666.00
Cash Reserve Fund - 870,375.00

Negotiate Loans on City Property and improved Farms at low rates and on very desirable terms.

Address, THE COMMISSIONER,

THE TRUST AND LOAN COMPANY OF CANADA,
26 St. James St., MONTREAL, QUE.

THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, JUNE 8TH, 1900.

BANK OF MONTREAL MEETING.

The 82nd annual meeting of the Bank of Montreal held on 4th inst. was one of unusual interest. In the absence of the President Lord Strathcona, the Vice-President, the Hon. Senator Drummond, occupied the chair. The point of most direct interest to the shareholders was the announcement in the Report that the year's profits were \$1,524,388, a sum exceeding the amount paid out for semi-annual dividends at rate of 10 per cent., by \$324,388. This being added to the balance from last year at credit of profit and loss raised that fund to \$1,427,180. From this the Board had transferred \$1,000,000 to the Reserve Fund, which now stands at \$7,000,000, which, with the amount at credit of profit and loss, makes the Rest 61.90 per cent. of the paid-up capital

DISTINCT IN CONSTRUCTION
DISTINGUE IN APPEARANCE



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



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

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

The Investment Company, Limited.
 AUTHORIZED CAPITAL, \$500,000.

Officers:—HON. A. W. OGILVIE, President. C. H. CATELLI, Esq., Vice-President. W. L. HOGG, Esq., Manager.
 Directors:—HON. A. W. OGILVIE, Senator of Canada; HON. RICHARD TURNER, Quebec; C. H. CATELLI, Montreal; J. N. GREENSHIELDS, Q.C., Montreal; W. BARCLAY STEPHENS, Montreal; S. BEAUDIN, Q.C., Montreal; W. L. HOGG, Montreal.
 Auditors:—P. S. ROSS & SONS, Montreal.
 Notary Public:—E. W. H. PHILLIPS.
 Solicitors:—MESSRS. BEAUDIN, CARDINAL, LORANGER & ST. GERMAIN.
 Bankers:—IMPERIAL BANK OF CANADA.

Agents for the buying, selling and negotiating of mortgages, debentures stocks and other securities, and guaranteeing payment of the interest thereon.
47 ST. FRANCOIS XAVIER ST., MONTREAL.
 Tel. Main 782.

of \$12,000,000. Its shareholders therefore have, \$19,427,180 of money invested in the Bank of Montreal. At the current market value the stock is estimated by buyers to be worth \$30,600,000. When to this amount is added the Reserve, \$7,000,000, and balance held at credit of profit and loss, \$427,180, the total value of the shareholders' property in this bank is, \$38,027,680.

The aggregate paid-up capital, reserve fund and present value of all the joint stock banks of the United Kingdom and of the Bank of Montreal by latest returns were as follows:

No. Banks.	Paid-up capital.	Reserve fund.	Market value.
84 English Banks	\$299,500,000	\$167,600,000	\$950,000,000
11 Scotch Banks	45,750,000	33,460,000	150,000,000
9 Irish Banks	34,880,000	16,900,000	110,000,000
Totals U. Kingdom	\$380,130,000	\$217,960,000	\$1,210,000,000
Averages	3,650,000	2,096,000	11,634,615
1 Bank of Montreal.	12,000,000	7,000,000	30,600,000

Mutual Reserve Fund Life Association

(INCORPORATED)

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

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

Income During 1898, \$6,134,327.27
 Death Losses Paid, 1898, \$3,287,500.95
 Total Paid Members, 1898, \$4,584,095.12

CASH AND INVESTED ASSETS.

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

BUSINESS RECEIVED AND IN FORCE.

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

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

Home Office, Mutual Reserve Building, - - **NEW YORK CITY**
 Montreal Office, - - - **97 St. James St.**
T. W. P. PATTERSON, Gen. Man.

UNION ASSURANCE SOCIETY OF LONDON.

(INSTITUTED IN THE REIGN OF QUEEN ANNE, A. D. 1714.)

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

ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.

CANADA BRANCH:
 Cor. St. James and McGill Streets, - **MONTREAL.**

T. L. MORRISEY, Manager.

In the above figures those of the Bank of England are included which add very largely to the totals for the English banks, as its paid-up capital is \$70,800,000, its reserve fund \$15,000,000, and the market value of its stock \$237,070,000. The Bank of Montreal manifestly is in the front rank of the few largest and strongest banks of the Empire, as it is of those of the world.

Mr. E. S. Clouston, the General Manager, in a brief address declared that to a considerable extent the increase of \$10,600,000 in loans last year represented the legitimate demands of commercial customers. The country, with the exception of British Columbia, was enjoying prosperity, so that, "the year ends in a blaze of self-congratulation." He threw out a warning, however, as merchants are over-stocked, so that there is need for caution. The state of British Columbia he attributed to a feeling of distrust created by unwise legislation. British Columbia, we submit, needs a rest from political agitation. If its politicians could be kept quiet for a few years the Province would have a better chance of rising to its opportunities.

The address of Vice-President Drummond was characterized by his usual lucidity and judiciousness. He defended the increase of the Reserve Fund as called for by the enlarged liabilities involved by the expansion of business in recent years. Those liabilities to the public had risen from \$25,941,000 in 1884 to \$58,822,000 in 1900. "The Rest gives additional stability and helps to steady the dividend," so an increase of it he considered quite in order. He did not regard the Ville Marie scan-

dal as any reflection on the banking system of Canada, as no system could prevent frauds being committed. Senator Drummond thought there were signs of reaction in trade. He is evidently alive to the danger to Canada from American trusts in regard to which the Vice-President said:—

"One important factor which may affect our manufacturing industries, is the evidence of a spirit of aggression in outside markets by the great American combinations and trusts; this may develop into proportions which will produce consequences now unforeseen."

These are weighty and significant words in view of the tendency in certain directions to relax the precautions against the manufacturers of Canada being injured by American competition.

In reply to remarks by Mr. Crawford, regarding the desirability of banks giving a statement of their "gross proceeds and gross expenses," Senator Drummond deprecated the exposure to the public of a bank's gross profits as being "likely to do a good deal of harm." It would excite curiosity as to who the customers were from whose accounts sums were being written off as bad or doubtful. He considered that if Mr. Crawford's idea was carried out, "The whole fabric of credit would be shaken to its foundation." The gratification of mere curiosity would indeed be a most costly proceeding were it to involve such a risk even to a modified extent. We invite a careful reading of Senator Drummond's address, which we have the pleasure of publishing in full in this issue in connection with the report of the proceedings at the annual meeting.

THE QUEBEC BANK.

The Quebec Bank held its annual meeting in that city on the 4th inst., being the 82nd of such gatherings. The net profits for the year were announced to be \$205,202. This sum exceeded the dividends paid last year by \$45,202. As the Board had given \$1,000 to the Patriotic Fund, and \$1,000 to the Ottawa and Hull Fire Relief Fund—both donations being eminently justified—there was \$43,202 to be added to the balance at credit of profit and loss, the amount of which carried forward was, \$141,151. The Report speaks with some diffidence as to the competence of directors to donate such subscriptions as the above. Their right to do so has never been questioned, it rests upon long-established usage which is universally regarded as a firm basis for incomparably more important procedures. In contributing to such funds as the one for the relief of those suffering from war, from such a calamity as the Hull conflagration, a bank simply discharges a public duty, to which no rational shareholder will ever take exception. The policy of the management during the past year appears to have tended rather towards restriction than enlargement. The Quebec Bank has deposits not bearing interest for \$1,028,661 and those bearing interest \$5,950,640. The current loans and discounts amount to \$7,406,283, or about half a million in excess of the deposits of both classes. The assets immediately available amount to \$4,058,161, which is over 50 per cent. of the total deposits, a proportion which puts the bank in a strong position. In the course of last year branches were opened at Victoriaville, the city of St. Henri, and Thetford Mines, all three in this Province, the business of each of which new offices is reported as satisfactory. The shareholders elected Mr. C. F. Smith, ex-president of the Board of Trade in this city to

succeed the late Mr. Withall on the Board to represent the interests of the bank in this city. The full report and statement appear on a later page in this issue.

THE DOMINION BANK.

The annual meetings of the Dominion Bank have from the first been characterized by extreme brevity. At the one held on 30th ult., the proceedings covered only the reading of the Report, the passage of a by-law to increase the capital, and the usual votes of thanks. The report made feeling allusions to the deaths of Mr. R. D. Gamble, late general manager and Mr. E. Leadley, a director. Mr. Gamble is succeeded by Mr. T. G. Brough, who has been 25 years in the service of the bank, and who when promoted, was manager of the Toronto branch. Mr. T. Eaton, proprietor of the well known departmental store, succeeds Mr. Leadley on the Board. We read with much regret of the venerable President, Sir Frank Smith, being absent owing to failing health. The Vice-President, Mr. E. B. Osler, M.P., presided at the meeting. The policy of enlarging the capital was explained to have been adopted owing to the small capital limiting the circulation so far as to cause disadvantage to the business which was extending so as to require larger resources. The directors announced that the future dividends would be on a 10 per cent. basis, with bonuses, if warranted. The small capital of the Dominion, as we have pointed out on several occasions, when its deposits, discounts, and reserve fund were so largely in excess of the ordinary proportion to capital, enabled exceptionally large dividends to be paid and profits laid aside to increase the Rest.

The founders of this highly prosperous bank, including the first general manager, Mr. Bethune, never anticipated its business rising so rapidly to such large proportions. The institution, however, sprang at a bound into popular favor, and, being managed most conservatively from the first its progress was remarkable. In noticing its 20th annual Report we pointed out that its deposits in 1891, were, "6 times the amount of its paid-up capital, the average being under 2½ times." In 1893 we showed that, "for each \$100 upon which it has to pay a dividend it has the use of \$656 of deposits." According to the statement published with the Report on a later page of this issue, the Dominion Bank has deposits to extent of 10½ times the paid-up capital, and discounts about 8½ times the capital. Since 1893 the bank has enlarged its interest-bearing deposits from \$8,619,565 to \$11,553,634, and its total deposits from \$9,844,665 to \$15,790,408. In the same period its discounts have advanced from \$9,175,192 to \$12,710,912. In round figures the business has enlarged over 33 per cent. or one-third since 1893. The Reserve Fund increased from \$1,450,000 to \$1,500,000, although exceptionally large dividends have been paid in every year. Manifestly more capital is needed to meet the growing requirements of so rapidly expanding a business. The new stock is, practically, now subscribed, the shareholders are ready to answer at once to the first call. The Dominion Bank has a great future before it of expansion and prosperity.

PRETORIA UNDER THE BRITISH FLAG.

In the first week of October, 1899, the Government at Pretoria demanded from the Government at Westminster that all British troops be removed from the British Colony of Natal on pain of war measures being taken to

compel their evacuation. In the first week of June, 1900, the city of Pretoria was taken possession of by British troops. The President of the Transvaal, who sent the insolent message, was a fugitive, in company with his mad-headed colleagues and the President of the Republic which had joined in the effort to drive Great Britain from South Africa. A more insane policy was never entered upon than the course taken by the Governments of the South African Republic and of the Orange Free State, nor was ever any nation engaged in a more righteous war than the conflict entered upon by Great Britain to defend its possessions in South Africa, and to punish invaders. Had England shrunk from the task, or failed to carry it through to a triumphant issue, her honour would have been stained, her prestige lowered, her credit blown upon, and her paramount influence in the world's councils cancelled.

England entered upon the war in a state of military unpreparedness. The condition of her army proves to demonstration that England had no anticipation of a war, therefore could not, as her enemies alleged, have had any designs antagonistic to the two Republics she has crushed. On the other hand, events have equally proved, that for some years the Transvaal had been making the most elaborate arrangements for displacing the authority of Great Britain in South Africa, by accumulating prodigious armaments; by engaging European officers of high rank to conduct a campaign of invasion; and drilling the whole adult male population as an army for the conquest and subsequent occupation of British possessions. The army of the enemy is broken up, the army of England is not triumphant only, but incomparably stronger; better equipped; more efficient as a military force; more powerful in prestige, and more popular with the nation than before the conflict arose. The Boer war will prove to have been a rich blessing in disguise to Great Britain. Her army is no longer regarded with half-concealed contempt by Europe, for all the great powers have been compelled to recognize its marvellous courage, and the genius with which it has been led from victory to victory. Another blessing of the war has come from so glorious a record having been made by the Irish troops and officers. Upon Ireland rests the chief honours of the war, not for the first time, but, never before have the British people had the magnanimity to recognize as they deserved the brilliant services of Irish soldiers. The Union Jack should now bear an Irish harp, or the shamrock, it would then be more truly the flag of the United Kingdom.

But these are only half the story of the benefits conferred by the war in a military and political sense. The enthusiastic support given the mother land by Canada, Australia, and New Zealand, the "British lion's whelps," has profoundly impressed the whole world as to the enormous reserve strength of the British Empire, the strength of unity, the strength of loyalty to the Crown, the strength of pride in British traditions, British policy and British freedom.

THE CIVIC INQUISITION.

The scandals recently unearthed in the affairs of the water works, the building inspection, the market-renting and other departments of the civic service of this city seem to have been to some aldermen what the taste of blood is said to be to a lion. They are determined to find other victims of their wrath, justly if possible,

but by any means more victims must be had. Their appetite became so furious as to remind us of the nursery rhyme:

"Fee, Fi, Fo, Fum!
I smell the blood of an Englishman,
And be he alive or be he dead,
I'll grind his bones to make my bread!"

The particular victim selected for slaughter was Mr. Percival W. St. George, C.E., City Surveyor, who, we must admit, would have made a very toothsome repast for aldermanic enjoyment. They, however, overlooked the first condition of Mrs. Glass' famous recipe for cooking a hare, which reads, "First catch your hare." Now the mouths of the aldermen were watering, their knives were ready sharpened to skin their victim, and the oven all heated for roasting it but the "hare" in this case was not caught. How far the selection of Mr. St. George was inspired by a longing for a change of diet we cannot say, but there are numerous citizens who think the choice arose from satiety at the other joints feasted upon having been all French-Canadian, so that an Englishman, Irishman or Scotchman would have given them the "variety" which is said to be "as good as a feast."

The enquiry into his conduct is proved to have been inspired by vague suspicions. It is usual to formulate definite charge against an alleged culprit, to inform him of its terms, to adduce the evidence on which the accusation is based, then to call upon him to prove his innocence, or admit his guilt. In the recent civic enquiry the Court, consisting of a few aldermen, had no indictment prepared, consequently no witnesses ready to sustain it, so they resolved the Court into a fishing expedition, and sought to extract from Mr. St. George some material out of which a charge could be formulated. This style of procedure was usual under the middle age republics of Italy, it was in vogue in the Bastille up to the Revolution, but, in a modern city it is hardly justifiable—even if the victim is an Englishman.

In regard to each item of suspicion that Mr. St. George had committed grave irregularities, by doing work without authority, by utilizing city employes for private work; by using city materials for his personal needs; he completely turned the tables on his persecutors by demonstrating, that, as regards the first class of items, he had followed long established precedents in civic management, and by producing vouchers he proved that he had paid from his own pocket for every service and every article he had used. We are wrong, Mr. St. George had received, in the course of eight years, two chunks of ice, valued at about quarter of a cent, from the Corporation Ice House for which ice he had rendered no formal account!

The inquisitors, whose grossly irregular proceedings had culminated in this ridiculous fiasco, then commenced putting "fishing" questions, as the lawyers say, which were most insulting as they implied guilt not known, and for which there was no justification, as one alderman said, "Such insinuations would not be tolerated in a Court of justice." No! nor in any body of self-respecting men, constituted for the sole purpose of ascertaining the truth. Mr. St. George stands, and for long years has stood, in the highest estimation as a thoroughly capable, high-minded, energetic, and skilful civic official. He is regarded as an honour to his profession as a Civil Engineer.

We should be guilty of the very fault we condemn, making a charge on the basis of suspicion, were we to

attribute the persecution to which he has been subjected to his being an Englishman. We, however, can tell some of the aldermen who are sadly too fond of displaying their racial passions and prejudices, that this view of the St. George inquisition is held very generally by the more intelligent of our citizens of all races. The outbreak of such a spirit is a greater scandal to this city than even the recent exposures of official wrong doing.

Montreal is able to stand as it has stood, a considerable amount of civic wrong doing without grave injury to its reputation, but it cannot and without serious injury to its civic affairs being exploited for the benefit of one race, nor can this city expect to have able and honourable officials if they are treated with gross disrespect by members of the City Council.

THE CHINESE "BOXERS."

The rebellion which has broken out in China seems likely to lead to the disruption of that Empire. The rebels, known as the "Boxers," or "Big Sword Society," are the Boers of the country. Their rebellion has been inspired by jealousy of Uitlanders, whom they desire to be treated as were the British residents in the Transvaal. Their motto is, "China for the Chinese," a cry which led to wars with England which resulted in the opening of the ports of Amoy, Ningpo, Shanghai, and Foo-chow-foo in August, 1846, and the seizure of Hong-Kong which is a British possession. Centuries ago the Dutch tried to force their commerce on the Chinese, as did also the Portuguese, but they were repulsed. To England is due the honour of opening up the Empire to outside nations. China is capable of being the most self-contained country in the world, as it produces every kind of edible and raw material known to man, in great abundance.

The rebels are shrewd enough to realize the imminent danger to the integrity of China arising from the opening out the commerce of the Empire to Europeans. The extension of commercial privileges is leading to the break up of the old order, which kept the Chinese entirely isolated from modern civilisation. As the freedom granted to missionaries represented the inroads being made into the religious and social habits of the people by foreign influence the Boxers inaugurated their rebellion by the massacre and persecution of missionaries and their converts. As those agents were in China by express permission of the government the authorities will be held responsible for these outrages.

Another movement against the traditional habits and policy of China, which is even more dangerous to their preservation than missions, is the building of railways in the interior. Against this innovation the Chinese offered armed resistance years ago. European engineers who were engaged in surveying in order to lay out a line of railway were forcibly driven away from some districts. The opposition was not wholly to a road being built, it was inspired by religious motives which are worthy of respect. The Chinese do not set apart a restricted area for burial grounds, but they inter their dead promiscuously, so that the whole land, according to their ideas, is a national cemetery. The railway officials found it impracticable to run a line through the country without its traversing ground held sacred to the dead. A riot occurred in England years ago when a railway was sought to be constructed across a village burial plot. The difficulty was obviated, but, it shows that, in defending

their graves from desecration the Chinese were in harmony with sacred human instincts. How this difficulty is to be overcome in China, where the graves are so scattered, is a problem which cannot justly be settled by the sword. The Boxers are reported to have attacked the staff of a railway which was being built by Belgian engineers, whose personal safety was guaranteed by the government at Peking. The rebels drove away the workmen, destroyed the station and rolling stock in spite of their being defended by imperial troops. The soldiers, however, must have fought half-heartedly as many of them joined the rebels. Some years ago a party of American engineers was compelled to abandon their efforts to locate a railway in the interior of China. That enterprise, however, was not under the direct protection of the Peking government as was the Luhan railway being built by Belgians which the rebels destroyed.

The situation is very grave, but happily the English interests involved are those she has in common with the United States, and with Belgium, Germany, France, and Russia. Those powers, or several of them, are reported to have decided upon joint action to put down the rebellion which is suspected to have the sympathy of the Empress whose reactionary ideas have been shown. She appears to be a female prototype of President Kruger. An armed force has been sent by Belgium and France to Peking, which under ordinary circumstances would have been an act of war. Great Britain, Russia, Japan, the United States and France have each landed marines from their war vessels to defend their interests in Chinese ports as the native government has shown itself unable, or unwilling, to preserve order. It looks as though China was on eve of being divided amongst the European powers. So prodigious an operation cannot be carried on without arousing jealousies and disputes that will be fraught with danger to the peace of the world.

THE POLICING OF THE HARBOUR.

Attention has been drawn to the action of some of what have come to be known as reform aldermen in going to Ottawa to ask the government to re-assume the cost of providing police protection on the wharves, either by the organization of a force similar to the old water police, which was disbanded more than a decade ago, or, paying direct to the city the cost of performing the duty.

In their desire to advocate retrenchment and reform, we must protest against the unwise course taken in this matter. It can only result in a refusal of the demand from the government with an unnecessary humiliation before the country in having what will appear to be an unreasonable demand, for a small picayune matter, quietly shelved in Sir Wilfrid's most suave and courteous manner.

The aldermen who have started the crusade in this matter surely cannot have been cognisant of all the circumstances connected with the old water police force and its disbandment. It was, in its time, a very useful and well managed body of men. The cost of it fell on the shipping interest. That interest, as most of our readers will remember, had been burdened with a variety of special charges which were a discouragement to the trade of the St. Lawrence. By dint of persistent remonstrances and the urgent representations of all the trade interests of the city, nearly all those special charges on shipping were removed during the administration of the

late government, among them was that relating to the support of the water police. The result of the important negotiations, pending over several years, was, the assumption of the channel debt, the freeing of vessels of all kinds from many dues, the disbanding of the water police, and the performance of their duties by the city police force by a distinct arrangement made at the time.

There is no good reason given why that arrangement should be disturbed. The only argument used is the childish one that the city gets no revenue from the harbour. As a matter of fact, one of the chief causes of the city's predominating importance lies in its being the chief seaport of the Dominion, where ocean traffic meets that of inland. The larger part of its citizens depend on the trade of the port for a living. That trade is one of the mainsprings of the prosperity of Montreal and it seems absurd to assume that it will not willingly consent to continue police protection without which the business in the harbour could not be carried on.

We cannot think that the three aldermen, who undertook to speak for the city, properly represented the views of the citizens in general on this matter. There is a widespread feeling that Montreal, in respect to harbour matters, has not been fairly dealt with by the government. There are large financial matters to be dealt with before Montreal is established as the national port of the Dominion and equipped with all the most modern appliances for reducing the cost of transporting the produce of the country abroad. The members of the present government, especially, as well as the leading members of parliament on both sides of politics have pronounced themselves in favour of making Montreal a cheap place in which the trade of transshipment can be conducted. Within the last few years many things have transpired to change the position of affairs in this respect. It is well understood, although it has not been officially stated, that the government has practically assumed the whole of the harbour debt for the construction of the docks at Quebec. The money was obtained for those works direct from the Dominion Government, by an arrangement made with the Mackenzie Government in 1875. While the works were going on the interest stipulated to be paid, was so paid out of the capital. After construction ceased no interest was paid or rather made to appear as being paid by charging in the ledger account; and the capital account with accumulated interest, now approaches some \$4,000,000. It has always been understood that when the Quebec harbour debt was finally assumed by the government, that Montreal, as the chief centre of the national shipping trade, would be treated in a similar manner, and be relieved from its bonded debt of over \$3,500,000, the larger part of which is now held by the Dominion Government and on which the interest is regularly paid, as we hope it will continue to be paid, until the harbour is relieved from the burden of it in a regular legitimate manner. This condition will doubtless come before long when we may look for reduced harbour charges and increased prosperity in the port.

These are matters of importance that the aldermen might well help to a successful issue. Such a course would be of infinitely more value to their fellow-citizens than throwing the cost of policing of the harbour on the government and which, if they succeeded, the burden would in some way or other be again placed on the shipping which all interests are endeavouring to bring here in larger numbers. As we have already said, this is an unwise movement. In view of the larger features involved in the future of the port that will have to be ur-

gently insisted on, this plea to be relieved of a duty that necessarily devolves upon all communities, large or small, in order that life and property may be secure, is too small to be seriously advocated. The remark was made by the Premier that if this were granted in Montreal every port in the Dominion would expect and demand the same treatment. That point was really unanswerable, but the polite statement was vouchsafed that the matter would receive consideration. That is likely to be the last of it, as it is to be hoped will be the case. In their efforts to benefit the city the aldermen should bend themselves to efforts for obtaining larger ends and those that will promote the best interests, not only of Montreal, but also the trade of the country generally.

THE CENSUS OF 1901.

Arrangements have been commenced for taking the census in and for 1901. We trust the system will be adhered to which has prevailed in Canada since 1871. By this plan the people are numbered, according to their usual place of residence, regardless of where they may be when the census is taken. We consider this system more scientific than the one which counts the population according to their temporary domicile when the census papers are filled up.

The population of a country consists of its residents, of those whose homes are within the country. When a census official enquires at a dwelling, "Who resides, or reside here?" The answer to be exact must give the names of the dwellers settled therein, who, when there, are "at home." If any one of the family is absent on a journey, or visiting, or at school, he or she is none the less a resident of such dwelling because temporarily staying elsewhere. A census which excludes all who are not at home on a certain day, excludes large numbers who are in another country on that date, who may be home next day. If a census of Canada includes all those who, on a certain night, slept in this country it includes a large number of foreign visitors, who are non-residents in the proper sense. The extent of the population is falsified by permanent residents, who are temporarily absent from home being omitted, and falsified also by mere transients being included. A census of Canada should be an enumeration of Canadians resident in Canada, not of transients, of outsiders, who may happen to be amongst us on census day, or night.

The rule not to regard as permanent residents those who have been absent from home for a year is a safeguard against duplications by persons being counted at their family home and at the place where they have settled. Since so many young men have gone to the war this provision calls for some modification, as a census might be taken when thousands were absent on foreign service. A census taken including all those who have spent a certain night at a certain place is impossible to be correct, as many thousands would have no domicile on that night as they would be on trains, or steamers. If, however, the usual system in Canada is adopted all such persons would be counted at their usual place of residence.

Under modern conditions when travelling is so general and so many lead a sort of gypsy life, going from one place to another in search of variety, etc., it is impossible to arrange a census system that is entirely free from liability to errors. But the plan of counting the population in accordance with their place of permanent residence, counting them at their homes, gives the best re-

sults in fairness and correctness. It is also most desirable for the data of each census to be so taken and so tabulated as to be comparable with preceding returns. A census is indeed shorn of much of its utility and interest if so taken as to be incapable of comparisons being made in all its sections with preceding returns.

HULL-OTTAWA FIRE INSURANCE.

Since the 11th of May, when the list of insurance companies affected by the Hull-Ottawa fire was published with the respective risks, more accurate information has been secured. We therefore re-publish the list with corrections:

Canadian companies.			
British America ..	\$140,000	Natl. of Ireland ..	68,000
Western ..	200,000	North Brit. & Mer-	
Victoria-Montreal ..	25,000	cantile ..	250,000
Berlin Mutual ..	5,000	Northern ..	52,000
Canadian ..	10,000	Norwich Union ..	150,000
London Mutual ..	20,000	Phoenix ..	200,000
Mercantile ..	20,000	Queen ..	150,000
Merchants ..	20,000	Royal ..	210,000
Millers & Mnfrs. ..	18,000	Scottish Union &	
Ottawa ..	25,000	National ..	66,000
Quebec ..	25,000	Sun ..	55,000
Perth Mutual ..	5,000	Union ..	190,000
Waterloo Mutual ..	25,000		
Equity ..	20,000	Total ..	\$3,920,000
Total ..	\$558,000	American companies.	
British companies.		Etna ..	200,000
Atlas ..	\$51,000	Connecticut ..	25,000
Affiance ..	150,000	Hartford ..	175,000
Caledonian ..	250,000	Ins. of N. A. ..	100,000
Com. Union ..	104,000	Phoenix, Brooklyn ..	40,000
Guardian ..	200,000	Phoenix, Hartford ..	50,000
Imperial ..	97,000	American ..	15,000
Lancashire ..	150,000	Manufacturers, N.Y. ..	15,000
Law Union ..	35,000	Merchants, N. Y. ..	15,000
Liverpool & Lond.		Globe, etc. ..	10,000
& Globe ..	117,000	Millers, Minn. ..	5,000
Lon. & Lancashire ..	100,000	Manseatic ..	37,500
Lond. Assurance ..	75,000	Indiana ..	5,000
Lloyds, of London ..	50,000	Sundry ..	20,000
Manchester. ..	150,000	Total ..	\$712,500

Total of Canadian companies.	\$558,000
British companies.	2,920,000
American companies	712,500
Grand total ..	\$4,190,500

CLEAN BREAD.

It was written by one of old, "Throw thy bread on the waters and it will be found after many days." The meaning is understood though the expression is highly obscure, for bread thrown on waters would soon vanish. The phrase is taken as a promise of reward to patient labour. In this sense we threw "bread on the waters" over two years ago by protesting against the mode of delivering bread. We pointed out how loaves are carried through streets exposed to contamination by dust, by proximity to manure waggons, by the uncleanly hands and clothes of drivers, and by the attentions of cats and dogs to bread left on steps or "stoops." The seed of warning we sowed has taken a long time to germinate, but the "blade" has now appeared "after many days." The Master Bakers' Association has moved in the matter by addressing a letter to the Hygiene Committee. Dr. Laberge, the health officer, drew the attention of the committee to the need of protecting bread from contamination, and from the weather. Unless matters fall back into the old rut we may expect our daily bread to be delivered shortly in a more cleanly condition than it has been in the past.

CHICAGO CIVIC FINANCES.

We are apt in this city to regard the management of civic business as exceptionally bad. According to the "Daily Inter-Ocean," the city of Chicago may fairly claim to rank as, in a financial sense, the worst managed municipality in the world. Our contemporary charges that in the last three years the city debt has increased \$10,000,000 without any advantage to the citizens. The credit of the city is alleged to have been so impaired that bankers refuse to advance money on its securities, which formerly were in high repute. All the city's future incomes are discounted and mortgaged, all its cash resources being exhausted. The sinking funds and interest funds are said to have been "plundered and diverted" to the extent of \$1,851,000. The civic officials' pension fund is stated to be absolutely bankrupt, owing to its being "juggled and looted." The expenditure of the city is charged to have been increased \$11,500,000 in three years, "without any public benefit to show where this vast sum of money has gone." The sum of \$4,479,189 is affirmed to have been paid to "healers" whose only duties and services were electioneering in the interest of the mayor. Such an indictment against the civic management of Chicago puts the charges laid against the City Council of Montreal into the category of minor offences, like petty larceny as compared with such wholesale robbery and ravages as the Boers have been guilty of in Natal.

Meetings, Reports, &c.

BANK OF MONTREAL.

The eighty-second annual meeting of the shareholders of the Bank of Montreal was held in the Board Room, at one o'clock on Monday, the 4th instant:

There were present: Hon. George A. Drummond, Vice-President; Sir William C. Macdonald, Messrs. A. T. Paterson, E. B. Greenshields, R. B. Angus, A. F. Gault, James Ross, R. G. Reid, directors; Donald Macmaster, Q.C., John Crawford, G. F. C. Smith, R. W. Shepherd, F. T. Judah, Q.C., B. A. Boas, E. Rawlings, W. J. Buchanan, M. Burke, F. S. Lyman, Q.C., J. Try-Davies, F. H. Simms, A. W. Hooper, H. Mason, Richard White, A. T. Taylor, W. R. Miller, H. R. Drummond, Bartlett McLennan, M. S. Foley, James Tasker, H. Gordon Strathay, David Morrice, Henry Dobell, Sir Thomas Hughes Hector Mackenzie, Nicholas Murphy, Henry Barbeau, David McFarlane, Charles M. Holt, W. H. Evans, John Morrison.

On the motion of Mr. John Crawford, Hon. George A. Drummond, Vice-President, was unanimously voted to the chair, in the absence of the President, The Right Hon. Lord Strathcona and Mount Royal.

On the motion of Mr. G. F. C. Smith, seconded by Mr. Henry Dobell, it was agreed: "That the following gentlemen be appointed to act as scrutineers: Messrs. F. S. Lyman, Q.C., and W. J. Buchanan, and that Mr. James Aird be the secretary of the meeting."

THE REPORT.

The report of the Directors to the Shareholders at their eighty-second annual general meeting, was then read by Mr. E. S. Clouston, General Manager, as follows:—

The Directors have pleasure in presenting the eighty-second annual report, showing the result of the Bank's business of the year ended 30th April, 1900:—

Balance of Profit and Loss Account, 30th April, 1899 ..	\$1,102,792.72
Profits for the year ended 30th April, 1900, after deducting charges of management and making full provision for all bad and doubtful debts ..	1,524,388.08

\$2,627,180.80

Dividend 5 per cent., paid 1st December, 1899	\$600,000.00
Dividend 5 per cent., payable 1st June, 1900	600,000.00
	1,200,000.00
Amount credited to Rest Account	1,000,000.00

Balance of Profit and Loss carried forward ..\$ 427,180.89

Note—Market price of Bank of Montreal stock, 30th April, 1900—262 per cent. (equal to \$524 per share).
(Same date last year, 251 per cent.).

Since the last annual meeting of the Shareholders, a Branch of the Bank has been opened at Sydney, N.S.

A Branch office has been opened in the leased premises of La Banque Ville Marie, on the corner of Wellington and Centre Streets, Point St. Charles, Montreal.

With deep regret the Directors have to record the death of their esteemed colleagues, Messrs. Hugh McLennan and W. W. Ogilvie, the former of whom had been a member of the Board for upwards of seventeen years, and the latter for upwards of five years.

The vacancies on the Board have been filled by the election of Messrs. James Ross and R. G. Reid.

All the offices of the Bank, including the Head Office, have been inspected during the past year.

STRATHCONA AND MOUNT ROYAL,
President.

Bank of Montreal,
Head Office, 4th June, 1900.

GENERAL STATEMENT, 30th April, 1900.

Liabilities.	
Capital Stock	\$12,000,000.00
Rest	\$7,000,000.00
Balance of Profits carried forward	427,180.80
	\$7,427,180.80
Unclaimed Dividends	2,212.01
Half-yearly Dividend, payable 1st June, 1900	600,000.00
	8,029,392.81
	\$20,029,392.81
Notes of the Bank in Circulation	\$6,161,649.00
Deposits not bearing interest . .	10,709,069.34
Deposits bearing interest	41,936,536.97
Balances due to other Banks in	
Canada	15,549.28
	58,822,804.59
	\$78,852,197.40
Assets.	
Gold and Silver Coin current . .	\$2,303,209.10
Government Demand Notes	2,814,430.00
Deposit with Dominion Government required by Act of Parliament for security of general bank note circulation . .	300,000.00
Due by agencies of this Bank and other Banks in foreign countries	\$11,640,790.26
Due by agencies of this Bank and other Banks in Great Britain	\$4,008,131.53
	15,648,921.81
Dominion and Provincial Government Securities	518,642.39
United States Railway Bonds . . .	1,570,365.25
Notes and cheques of other Banks	1,571,052.97
	\$24,726,621.61
Bank Premises at Montreal and Branches	600,000.00
Current Loans and Discounts, (rebate interest reserved) and other Securities and Assets	\$53,430,332.13
Debts Secured by mortgage or otherwise	52,659.67

Overdue debts not specially secured (loss provided for)	42,583.99
	53,525,575.79
	\$78,852,197.40

E. S. CLOUSTON,
General Manager.

Bank of Montreal,
Montreal, 30th April, 1900.

THE GENERAL MANAGER.

Mr. Clouston then said:—In the statement submitted to you to-day the principal changes which have taken place during the past year are: the liabilities' column shows an increase in circulation of \$700,000, and an increase of \$6,500,000 in deposits bearing interest; while on the other side there is a decrease of \$3,800,000 in the reserves held in Great Britain, and an increase of \$10,600,000 in loans. A considerable percentage of the latter increase represents a legitimate demand from commercial customers for advances, arising from the more active and expanding conditions of trade. The remainder is employed in special operations of a temporary character which will probably be closed out in the next few months.

Canada has good reason to be well satisfied with the results of business for the last twelve months. From every province of the Dominion, with the exception of British Columbia, come reports of universal prosperity, active trade, good crops, and generally speaking satisfactory prices. The lumber trade never was in better condition, while the dairy exports have only been limited by the extent of the cold storage accommodation, which is still insufficient for the growing wants of the trade. Railroad earnings were the largest in the history of Canada, and the year ends in a blaze of universal self-congratulation.

For the coming year there are some indications of over-production. Stocks in the merchants' hands are too large, and in some districts collections are disappointing. In fact, at the moment there is something of a check, which, however, may prove highly salutary, if the commercial community will only proceed with caution till the new crop is assured and matters have adjusted themselves on a more satisfactory basis.

British Columbia has not shared in the general prosperity to the same extent as her sister provinces, owing to the effect of injudicious and ill-considered legislation. This has created a feeling of distrust abroad, and the in-flow of foreign capital, so necessary to the development of her immense natural resources, has been seriously checked.

The Finance Minister of Canada has introduced a number of amendments to the Bank Act, which are now before the House. They are the outcome of ten years' experience of the working of the present Bank Act, and will no doubt materially strengthen it, and make it a more workable measure. Full details of these amendments have appeared in the papers, and it is not necessary for me to refer to them here.

If there are any questions respecting the business of the Bank, I shall be pleased to answer them.

THE VICE-PRESIDENT.

Hon. George A. Drummond said:—I do not doubt you will receive with satisfaction the statements now laid before you and the explanations of the General Manager.

The profits have enabled the Directors to add one million of dollars to the rest, and pay the usual dividend of ten per cent. for the year. This rate of dividend has continued unbroken for twenty years, supplemented, however, in four of these years by a bonus. The addition to the Rest is fully justified, I think, by the changed conditions since the year 1884, when capital and Rest first attained the proportions so long maintained of twelve and six millions respectively. In 1884 the combined capital, Rest and Profit and Loss Account aggregated \$18,306,000; in 1900 they were \$19,130,000. But the total liabilities to the public, which in 1884, were \$25,941,000, had risen in 1900 to \$58,822,000. I by no means desire to convey the impression that the ability of the Bank to meet its engagements depends on the size of its Rest, but obviously an increase of the Rest is quite in order, and no doubt will meet with your approval, as an increased Rest not only gives additional stability but helps to steady the dividend.

A further comparison of our condition in the year 1884 with the present time, is interesting and instructive. As already said, the liabilities of the Bank had risen from 26 millions of dollars in 1884 to 59 millions in 1900. The number of Agencies or Branches had risen from 31 to 52. The number of the staff had increased from 299 to 562. The deposits had increased from \$22,588,000 to \$63,445,000, and the loans in Canada had increased from 30 millions to 53½ millions. So that to earn approximately equal profits, double the business must be done and the cost of doing it proportionately increased. The public, therefore, is getting its banking business done for about half the prices ruling in 1884. No doubt this is a substantial benefit to all commercial and manufacturing business.

The melancholy collapse of La Banque Ville Marie in this city does not reflect on our banking system, which could not provide for a series of gross frauds, revealed in the trials of the unhappy officers; its failure had no commercial effect, but caused much distress among its depositors, many of whom could ill bear their losses, and whose case rightly excited much public sympathy.

The Board has had occasion during the year to lament the sudden and unexpected death of two of its members, Mr. Hugh McLennan, and Mr. W. W. Ogilvie, and has recorded its deep sense of the loss which the Bank has experienced in being deprived of their prudent counsels. The Board considers itself fortunate in having been enabled to fill these vacancies by the election of Mr. James Ross and Mr. R. G. Reid.

In the general trade and commerce of the country we find evidences of the period of prosperity into which we have entered. Good harvests and good prices, especially for dairy produce, have caused prosperity throughout the country. Immigration has been less rapid than can be wished, but with the activity in all branches of trade and manufacture in the Mother Country, nothing else could be anticipated. The lumber industry has been prosperous and prices much above the average; the great destruction of sawed stuff at Ottawa has, no doubt, temporarily affected prices. The consumption of a special class of timber for the manufacture of paper pulp promises to have important effects on some districts. It appears to me that enormous waste is going on in this matter, and that some process of recovery whereby this indispensable material can be used more than once is looming in the future. Enormous strides are being taken in this country towards the production of iron and steel, and when the developments now in progress reach completion, we may hope that Canada will not only supply her own wants, but become a factor in the supply of foreign markets.

Fuel has advanced materially in price, though to a smaller extent in this country than in Great Britain. This is due to a considerable rise in wages and materials and supplies of all kinds, and like the other advances already noted, has an important influence in checking expansion of business. It appears to me, that the fact that steam coal of similar quality to Nova Scotia is costing more in Glasgow, Scotland, than in Montreal, may very well be recorded to the credit of our protective duty on the article, the Montreal coal having been carried nearly one thousand miles. At the pit head, Canadian coal is very much cheaper than at any point in Great Britain.

No better evidence of business activity can be had than the work done by our great carrying companies. Taking the returns of the Grand Trunk and Canadian Pacific railways together, we get these figures:

The gross earnings for the years 1895 and 1899, under the following heads, compare as follows: Passenger traffic, 1895, \$10,133,000; 1899, \$12,836,000; an advance of 26 per cent. Freight, 1895, \$23,129,000; 1899, \$32,809,000; an advance of 42 per cent. Mail and express, 1895, \$1,804,000; 1899, \$2,268,000; an advance of 25 per cent. Miscellaneous, 1895, \$1,570,000; 1899, \$2,764,000; an advance of 70 per cent. The totals of the foregoing in these years are \$36,636,000, and \$50,077,000 respectively; or an advance of 38 per cent.

The North American steamship companies have had a fairly prosperous year; many of their vessels have found profitable employment in the various transport services connected with the South African war, and the decreased tonnage thus available for their regular trade has tended to enhance freight rates, more especially on export cargoes.

The volume of imports carried by the Canadian lines was somewhat less than during the previous twelve months, the freight rates were somewhat dearer and the number of vessels fewer. The volume of exports was smaller, and the average of freight rates more especially on grain and provisions was higher. The current season has opened favorably and the volume of export traffic is likely to be fully equal to the available tonnage during the next two or three months. The passenger traffic was moderately satisfactory and the companies anticipate a free movement both east-bound and west-bound during the year. They complain of the large advance in the price of coal and of the enhanced wages, but their profits are, nevertheless, said to be adequate.

As regards the port of Montreal, the last two years compare as follows: The total value of merchandise entered for consumption in the year ending 30th April, 1899, was \$54,282,140; and for the year ending 30th April, 1900, \$59,997,767; an increase of 10½ per cent. On the other hand, the value of goods produced and otherwise exported in the former year was \$62,170,354; and last year, \$65,107,222, or an increase of 4.7 per cent.

The aggregate trade of Canada by years is as follows:

	Entered for consumption.	Exported.
1895	\$105,252,500	\$113,638,800
1898	130,698,000	164,152,700
1899	154,051,000	158,896,000

In the last five years, therefore, the excess in value of total exports over total imports has been \$44,153,300, and this excess of exports over imports has happened only once before in the history of Canada, i.e., in 1880.

One important evidence of better times is to be found in the comparative immunity from losses by business failures which in the respective years are as follows:—1896, \$17,300,000; 1898, \$10,000,000; 1899, \$10,727,000. If we except the reigning stagnation on the Stock Exchange due to a general pause in speculation and dearer money, the indications are of a continuation of good times. It is probable that some revival will be consequent on a decline in the cost of staple raw materials which appears probable. It is impossible to follow the progress of all branches of trade, but the general result, with some special exceptions, is the same, full employment, press of business, good prices, advanced wages. In the middle of all this we are apt to forget that bad times will recur; there are evidences already, however slight, of a reaction. The high prices of lumber and labor, are causing a cessation of building and iron and steel are getting cheaper.

One important factor, which may affect our manufacturing industries, is the evidence of a spirit of aggression in outside markets by the great American combinations and trusts; this may develop into proportions which will produce consequences now unforeseen.

Nothing in recent times has excited so intense an interest in this country as the war in South Africa, now happily drawing to an end. Its progress day by day, indeed, hour by hour, has been watched with feverish anxiety. The successive relief of the heroic beleaguered garrisons of Ladysmith, Kimberley and Mafeking, and the capture of the Boer centres have given occasion for general rejoicings. That a considerable body of Canadian volunteer soldiers sent out by the Dominion, have, for the first time in our history, been fighting on another continent, side by side with the best soldiers of the Empire, and proving themselves by courage and soldierly qualities equal to the honor, has intensified our interest. To ourselves it is a source of pride that among them is a corps of mounted infantry, consisting of 589 men, equipped, armed and carried to the seat of war through the princely liberality of the President of this Bank. Heavy as is the price exacted in war for any benefits—not in treasure alone, for that is secondary—but in blood, Canadians now occupy a place among the nations not hitherto accorded them, and can realize as never before that their country is part and parcel of the Empire, while the most distant shore where our flag flies is but a portion of our heritage.

No one who has made himself acquainted with the facts can doubt that the war was not only a just and most righteous, but also an unavoidable one, or only to be escaped by Great Britain confessing herself unable to protect her

citizens, and abandoning all pretensions to Imperial power. I hail the resolve that the territories now conquered at such a heavy price shall be held under the British flag, with the security to life, liberty and property which it everywhere guarantees.

This Bank, departing in some measure from precedent, has contributed liberally to Imperial and home organizations having the care of our soldiers and their dependents for their object; for this I do not doubt you will give your approval. Our duty would not be done if we fail to recognize to the full how much this little force has accomplished for the credit and best interests of Canada, and prove our gratitude by deeds.

I will move: "That the report of the Directors now read be adopted and printed for distribution among the Shareholders."

The motion was seconded by Mr. A. T. Paterson.

THE DISCUSSION.

After a few remarks by Mr. John Morrison, Mr. John Crawford touched on the question of parallel columns in the annual financial statement, so that the business of each year could be compared with its immediate predecessor, and he likewise expressed the opinion that a Rest Fund of 50 per cent. was sufficient, and that when that had been reached, the Shareholders should benefit from the profits in the shape of a bonus. In connection with the Banking Act, he asked that the Vice-President, when attending to his senatorial duties at Ottawa, would, if he saw eye to eye with him (Mr. Crawford), use his efforts to have the words, "gross proceeds and gross expenses," substituted for the words, "net proceeds." This would be in accordance with what was the constitutional practice of every bank in England and Scotland. The financial statement of these banks showed the gross proceeds and expenses, and gave the Shareholders some data on which to form an opinion as to the management of the bank. The Vice-President had referred to the South African war, and he (Mr. Crawford) would like to say that there was not a Shareholder of the Bank who would not hold up both hands in congratulating the Directors on having subscribed to the Patriotic Fund. He trusted that they might long live to act upon the same principle. They also subscribed towards the relief of the sufferers by the great conflagration at Ottawa. They did not wait to convene a meeting of the Shareholders, but responded not only for the Bank by liberal donations, but also very generously for themselves. At the same time, he did not wish any banking institution to consider itself a benevolent institution, and though under similar circumstances to those which had occurred, he would have done the same thing, he thought it would be well to have some indemnity clause inserted in the Banking Act. As to the proxy system, he urged that an effort be made to get it to conform to the English system—one year. Reverting to the question of the Rest, he said that several of the best banks in England were satisfied with less than 50 per cent., although one had 60. If the Directors of the Bank of Montreal did not think that 50 per cent. was sufficient, they had only to improve the character of their assets. He thought that the Shareholders were perfectly satisfied with the magnificent financial statement that had been presented.

The Chairman, in replying to Mr. Crawford, said: No one has a greater respect for Mr. Crawford than I have, and we should miss him very much if he forebore, even for one year, his criticisms of our administration. I devoted a portion of the few remarks I made to dealing with the question of Rest, and showed that the Bank had more than doubled its responsibilities since the date at which \$6,000,000 was considered a sufficient Rest. It appears to me to be a perfectly obvious proposition either that \$6,000,000 were too much in 1884, when the responsibilities were about \$25,000,000, or they are too little now, when the responsibilities were more than doubled. Consequently, I do not agree with him about the Rest; and if he will cast his memory back to the last meeting, he will remember he asked my opinion about the Rest, whether it should exceed 50 per cent. or not, and I, carefully guarding myself against committing the Board, which I could not do, expressed my own opinion that it was insufficient and ought to be added to. I am still of that opinion, and I think the

addition to the Rest is a wise and conservative measure which will increase the public confidence in the Bank. With regard to the publication of the gross profits, an item Mr. Crawford referred to, it is an old story comparatively. Some ten years ago, when the Banking Act was being revised, Mr. Crawford brought up the question, and as the incident is likely to be forgotten now, I may say that he persuaded the House of Commons to pass, unanimously, a clause calling for a declaration of the gross profits. I had the honor of opposing it in the Senate, and I also was the only speaker on that occasion, and the Senate unanimously threw it out; so that it was carried unanimously in the Commons and was discarded unanimously in the Senate. I am still of the opinion that for a bank to disclose its gross profits is an improper disclosure to the public, and likely to do a good deal of harm. I need not take up your time with a lengthy argument on that point. While it is true railways and other institutions disclose their gross profits, in many cases, there is a special feature about credit, which is a very delicate thing, and which makes it improper in a bank to have to declare how much is written off for bad debts or anticipated bad debts in any one year. If, for example, a very considerable sum were writ-

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Robert Millar,

Engineer

— and —

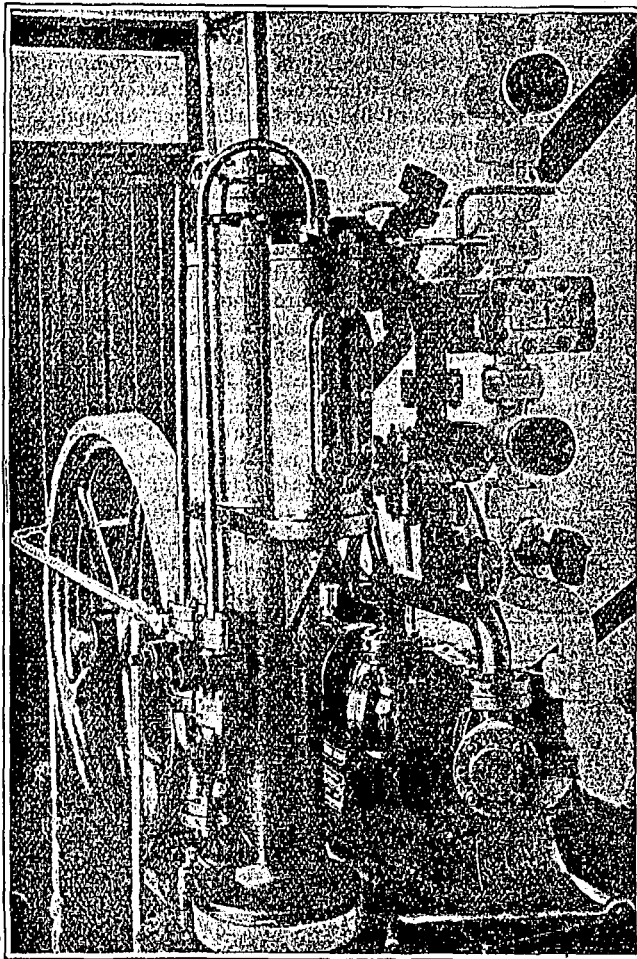
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ten off by this Bank for bad debts or anticipated bad debts, the first effect produced on the mind of every critic would be, "Who is likely to fail? What in the world are they expecting? What is going to happen?" The whole fabric of credit would be shaken from the very foundation. That is my view of the result which would legitimately and logically follow the stating of how much we wrote off each year for bad and doubtful debts, and providing for them. As for yearly proxies, I don't object to them at all. Referring to the percentage of Rest, Mr. Crawford expressed the opinion that 50 per cent. was above the average. There is nothing in the nature of finality about the percentage of a Rest for a bank; it is what the Shareholders and Directors think right in their own eyes. The Bank of Toronto has a Rest of 90 per cent.; Molsons Bank, 69 per cent.; Standard Bank, 60 per cent.; Imperial Bank, 65 per cent.; Merchants Bank of Halifax, 85 per cent.; Bank of Nova Scotia, 102¼ per cent.; Bank of Montreal, (with this addition, of \$1,000,000), 58½ per cent. In England and Scotland things come out pretty much the same. The Commercial Bank of Scotland, has a Rest of 82½ per cent.; the London City & Midland, 100 per cent.; and so on to the Manchester and County Bank, which has 103 and a fraction per cent. Carefully guarding my late brother directors from any responsibility in this matter, for they have never expressed an opinion on the subject. I have once more to record my opinion, that the addition to the Rest is not excessive; in fact, I would rather see it increased than diminished. Mr. Crawford and others who think with him get, in the additional price of their stock, a certain equivalent for the bonus they desire.

Mr. John Crawford explained that he had not alluded to gross losses at all; only gross profits and gross expenses. He could quite understand that if a bank published a large amount of loss, it might affect credit.

The Chairman then put the motion for the adoption of the report, and it was carried unanimously.

VOTES OF THANKS.

Mr. Donald Macmaster moved: "That the thanks of the meeting be presented to the President, Vice-President and

Directors for their attention to the interests of the Bank."

This was seconded by Mr. F. T. Judah, Q.C., and adopted, and was briefly acknowledged by the Chairman.

Mr. John Crawford moved: "That by-law No. 9 be amended by striking out the word 'fifteen' in the second line of the by-law, as printed, and inserting in its place the words 'twenty-five.'"

He explained that it was simply adding \$10,000 to the remuneration given to the Directors, under the by-law. He made the motion with a great deal of pleasure, and spoke a few kindly words of the President of the Bank.

The motion was seconded by Mr. B. A. Boas, and was carried.

Mr. James Ross moved: "That the thanks of the meeting be given to the General Manager, the Inspector, the Managers, and other officers of the Bank, for their services during the past year."

The motion was seconded by Mr. R. G. Reid, and having been unanimously concurred in, was acknowledged by the General Manager.

Mr. E. Rawlings moved: "That the ballot now open for the election of Directors be kept open until 3 o'clock, unless fifteen minutes elapse without a vote being cast, when it shall be closed, and until that time and for that purpose only, this meeting be continued."

This was seconded by Mr. Angus W. Hooper, and unanimously agreed to.

On the motion of Mr. John Morrison, seconded by Mr. John Crawford, a hearty vote of thanks was accorded to the Chairman for his conduct of the business of the meeting, and he acknowledged the same.

THE DIRECTORS.

The ballot resulted in the election of the following Directors: R. B. Angus Esq., Hon. G. A. Drummond, A. F. Gault, Esq., B. B. Greenshields, Esq., Sir William C. MacDonald, A. T. Paterson, Esq., R. G. Reid, Esq., James Ross, Esq., Rt. Hon. Lord Strathcona and Mount Royal, G.C.M.G.

At the meeting of the directors on Tuesday morning, Lord Strathcona and Mount Royal was re-elected President and Senator Geo. A. Drummond Vice-President.

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1st Award.
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1st Award.

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THE QUEBEC BANK.

The eighty-second annual meeting of the shareholders of the Quebec Bank was held in Quebec, Monday, 4th instant, those present being Messrs. John Breakey, J. T. Ross, G. Lemoine, W. A. Marsh, Vesey Boswell, L. Billingsley, Capt. W. H. Carter, Wm. Brodie, E. H. Taylor, Major James Morgan, Wm. Kelly, J. H. Simmons, W. Sutherland, D. Smith, John Shaw and others. On motion of Mr. J. T. Ross, seconded by Mr. Gaspard Lemoine, the chair was taken by Mr. John Breakey, and Mr. John Walker, inspector of the bank, was requested to act as secretary of the meeting.

The chairman read the report of the directors as follows: The Directors beg to present to the Shareholders the general statement of liabilities and assets of the Bank as at the close of the financial year on the 15th May last, and the Profit and Loss Account, from which it will be seen that when deduction has been made from the profits of the year of the operating expenses, together with the appropriations for bad and doubtful debts; when the usual dividends have been taken, also rebate of interest, and interest reserved, the balance of profits carried forward amounts to \$141,151.40.

The following is the profit and loss account:—

Balance of Profit and Loss Account, 15th May, 1899.....	\$ 7,948.95
Profits for the year ended 15th May, 1900, after deducting charges of management and making provision for bad and doubtful debts	205,202.45
	\$293,151.40

Dividend 3 per cent., paid 1st December, 1899.....	\$75,000.00
Dividend 3 per cent., payable 1st June, 1900.....	75,000.00
Subscription to Canadian Patriotic Fund	1,000.00
Subscription to Ottawa and Hull Fire Relief Fund.....	1,000.00
	152,000.00
Balance at Profit and Loss carried forward	\$141,151.40

The Directors wish specially to call the attention of the shareholders to a couple of unusual items in the profit and loss statement: namely, the contributions to the Patriotic Fund, and to the relief of the sufferers by the Ottawa fire, in order that they may have their approval for these donations. There may be differences of opinion amongst the shareholders as to the competence of directors to part

with the money of the Bank for purposes that are not strictly commercial, or for motives which may be supposed foreign to the operations of a bank.

During the year, branches of the bank have been opened at Victoriaville, Province of Quebec, the city of St. Henri, Montreal, and Thetford Mines, P.Q. Taking the three together, the results actually obtained have already been advantageous to the bank.

The position of resident Director at Montreal having been left vacant since the death of Mr. Withall, the Board thinks it advisable, owing to the increase of branches in that city, to fill it again. Mr. C. F. Smith, ex-president of the Montreal Board of Trade, is recommended for this office.

All of which is respectfully submitted.

JOHN BREAKKEY, President

On motion of Mr. John Breakey, seconded by Mr. J. T. Ross, the report was adopted

Resolutions of thanks to the directors and officers were passed.

It was moved by Capt. W. H. Carter, seconded by Mr. David Smith, that notice of motion be and is hereby given to the shareholders that a reserve of \$5,000 shall be made by the directors from the earnings of the coming year towards the formation of a pension fund, such amount to be set aside for these purposes and added to by the directors in subsequent years, provided a resolution to this effect is passed by the shareholders at the next annual meeting.

A ballot having been taken for the election of directors for the ensuing year the following gentlemen were declared duly elected: John Breakey, J. T. Ross, Gaspard Lemoine, W. A. Marsh, Vesey Boswell, F. Billingsley and C. F. Smith.

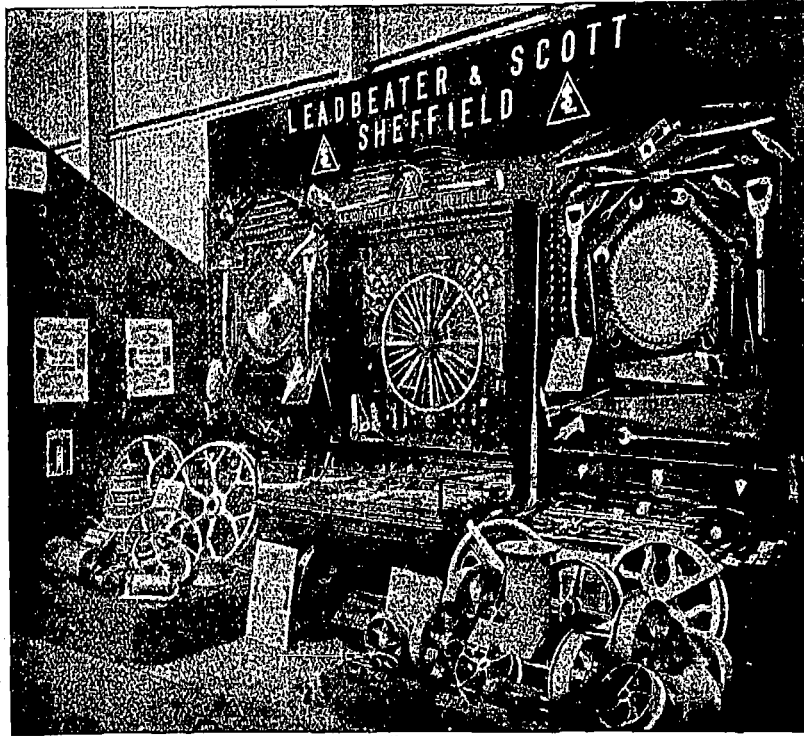
The following is the general statement of the Bank on 15th May, 1900:—

Liabilities.	
Capital Stock	\$2,500,000.00
Reserve	700,000.00
Reserved for Interest due Depositors, and for Rebate of Interest on Current Bills discounted.	92,698.64
Balance of Profits carried forward.	141,151.40
	\$933,850.04
Unclaimed Dividends.....	969.40

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ESTIMATES ON APPLICATION.

Telegraphic } "Leadbeater, Sheffield."
 Address :- }

Half-yearly Dividend No. 156, payable 1st June, 1900	75,000.00	
		\$1,009,819.44
Notes in circulation	\$1,414,449.00	
Deposits not bearing interest. . .	1,028,661.45	
Deposits bearing interest	5,950,639.66	
Balances due to other Banks in Canada	23,600.26	
Balances due to Agents in Great Britain	140,526.12	
		\$8,557,876.49
		\$12,067,695.93

Assets.

Specie	\$ 233,321.38	
Dominion Notes	742,689.00	
Balances due by Agents in Foreign Countries	72,053.48	
Notes of and Cheques on other Banks	442,697.47	
Deposit with the Dominion Government to secure Bank note circulation	67,000.00	
Bonds and Securities	860,197.67	
Call Loans on Bonds and Stocks . .	1,640,202.51	
		\$4,058,161.51
Time Loans on Bonds and Stocks . .	\$ 148,714.39	
Notes and Bills Discounted Current	7,406,283.32	
Overdue Debts	117,022.32	
Real Estate other than Bank Premises	69,346.16	
Mortgages on Real Estate	42,003.85	
		\$7,733,370.04
Bank Premises and Furniture	226,164.33	
		\$12,067,695.93

THOMAS McDUGALL,
 General Manager.

Quebec Bank,
 Quebec, 15th May, 1900.

DOMINION BANK.

The annual general meeting of the Dominion Bank was held at the banking house of the institution, Toronto, on Wednesday, May 30th, 1900.

Among those present were noticed:—Col. Mason, Messrs. William Ince, Wm. Spry, M. Boulton, E. B. Osler, William Hendrie, John Stewart, Walter S. Lee, W. D. Matthews, Chas. Cockshutt, Wm. Ross, A. W. Austin, Geo. W. Lewis, Thos. Walmsley, J. K. Niven, Timothy Eaton, W. C. Crowther, Dr. Andrew Smith, W. G. Cassels, H. M. Pellatt, A. B. Creelman, Thos. Long, David Smith, T. D. Brown, B. Cumberland, A. Hoskin, J. Stewart, John Long, A. R. Boswell, Dr. J. F. Ross, Peter McDonald, J. H. Horsey, T. G. Brough and others.

It was moved by Mr. William Ince, seconded by Mr. W. D. Matthews, that Mr. E. B. Osler do take the chair, and that Mr. T. G. Brough do act as Secretary. Messrs. Walter S. Lee and W. G. Cassels were appointed Scrutineers.

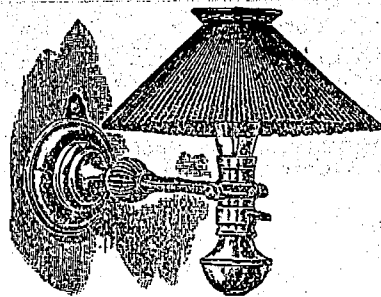
The Secretary read the report of the directors to the Shareholders, and submitted the annual statement of the affairs of the bank which is as follows:

To the Shareholders:

The Directors beg to present the following Statement of the result of the business of the Bank for the year ending 30th April, 1900:

Balance of Profit and Loss Account, 29th April, 1899	\$ 42,714 14
Profit for the year ending 30th April, 1900, after deducting charges of management, etc., and making full provision for all bad and doubtful debts	214,342 24
	\$257,056 38

Dividend 3 per cent., paid 1st August, 1899.	\$45,000
Dividend 3 per cent., paid 1st November, 1899	45,000
Dividend 3 per cent., paid 1st February, 1900	45,000
Dividend 3 per cent., payable 1st May, 1900	45,000



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Nos. 708 & 710 Craig Street, - - MONTREAL.

TRADE MARK Gold Medal, Saltire, 1887. Telegraphic Address



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- Cut Nails.**—Clasp, Clout, Floor, &c. in Iron, Steel, Copper and Lead. Patent Steel Rose Flat Points, Plate Nails, Dog Spikes, Cut Tacks, Tingles and Glump Pins.
- Wire Nails**—Round, Square, & Oval, Countersunk Clout Wire Plate & Pipe Nails, Lead Wire Nails, Cooper's Hooks, Tenter Hooks, Staples, Wire Tacks, Panel & Escutcheon Pins.
- Shoe Rivets**—Brass & Iron Cutlan Stads (by patent machinery,) heel Pins, &c.
- Bills.**—Cut, Imitation Wrought, Hobs, Tip, &c, &c. **Washers**—Buckles & Light Stamp-ings, Corfe Plates, &c
- Wire.**—For Nail, Screw and Fencing Purposes, or to any Section. Nails made to Sample.

Written off Bank Premises 15,000
\$195,000 00

Balance of Profit and Loss carried forward . . . \$ 62,056 38

It is with great regret your directors have to announce the death during the past year of their colleague, Mr. Edward Leadley, who had been a member of the board since the year 1879. The vacancy has been filled by the appointment of Mr. T. Eaton.

With deep sorrow your directors have to record the death of the late General Manager, Mr. R. D. Gamble, who had been the chief executive officer of the bank since 1895. Mr. T. G. Brough, who has been in the service of the bank since 1875, and who has until lately been the manager of the Toronto branch, has been appointed General Manager.

All branches of the bank have been inspected during the past twelve months.

FRANK SMITH, President.

Toronto, 30th May, 1900.

The report as read was adopted.

A by-law to increase the capital stock of the bank from \$1,500,000 to \$3,000,000 was passed unanimously.

The usual resolutions of thanks to the President, Vice-President, Directors and officers of the bank were passed.

Directors for the ensuing year were elected as follows: Messrs. A. W. Austin, W. R. Brock, T. Eaton, Wm. Ince, W. D. Matthews, E. B. Osler, and the Hon. Sir Frank Smith.

At a subsequent meeting of the Directors the Hon. Sir Frank Smith was elected President, and Mr. E. B. Osler, M.P., Vice-President, for the ensuing term.

In moving the by-law for the increase of the capital stock of the bank, the Vice-President remarked that it had been the policy of the directors since the organization of the bank to keep the capital stock at a comparatively small figure, but that the general expansion of trade and business in the country having forced the bank to extend its operations to Manitoba and Montreal it was found that owing to the limit of circulation the bank had been worked at a disadvantage, and the directors felt that if they were to keep pace with the increasing and enlarging business of the country the capital of the bank must be increased. He stated that the shareholders were aware that the dividends paid by the Dominion Bank for many years had been at a high rate; the bank had been able to pay these dividends in consequence of its small capital. With an increase of capital it was felt that the true policy would be to pay a regular dividend of 10 per cent. and from time to time, as earnings warranted, to pay a bonus to the shareholders. The Vice-President stated that he had no apprehensions as to the future, that he had no reason to believe that the earnings of the bank would decrease, but that after very careful consideration the directors had come to the decision that it would be in the interests of the bank and of the shareholders to adopt the course outlined—namely, to place the ordinary dividend on a 10 per cent. basis, and, as occasion warranted, to pay bonuses to the shareholders.

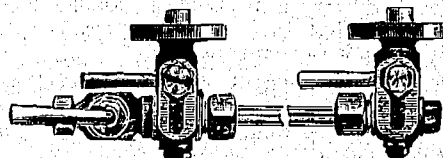
GENERAL STATEMENT.

Liabilities.	
Notes in Circulation	\$1,472,769 60
Deposits Payable on Demand . . .	\$4,236,767 55
Deposits Payable after Notice . . .	11,553,634 02
	\$15,790,401 57
Balance due to London Agents	240,339 57
Total Liabilities to the Public	17,503,510 14
Capital Stock paid up	1,500,000 00
Reserve Fund	\$1,500,000 00
Balance of Profits carried forward . . .	62,056 38
Dividend No. 70, payable 1st May . . .	45,000 00
Former Dividends unclaimed	24 00
Reserved for Interest and Exchange	158,281 05
Rebate on Bills Discounted	55,276 14
	\$1,820,637 57
	\$20,824,147 71

Assets.	
Specie	\$666,470 00
Dominion Government Demand Notes	1,166,665 00
Deposit with Dominion Government for Security of Note Circulation	75,000 00
Notes of and Cheques on other Banks	576,040 82
Balances due from other Banks in Canada	243,089 41
Balances due from other Banks in United States	737,892 84
Provincial Government Securities	324,968 16
Municipal and other Debentures	2,190,586 58
Loans on Call secured by Stocks and Debentures	1,747,963 03
	\$7,728,675 84

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— MANUFACTURERS OF THE IMPROVED —



ASBESTOS PACKED COCKS.

ALL MADE OF THE BEST GUN METAL.

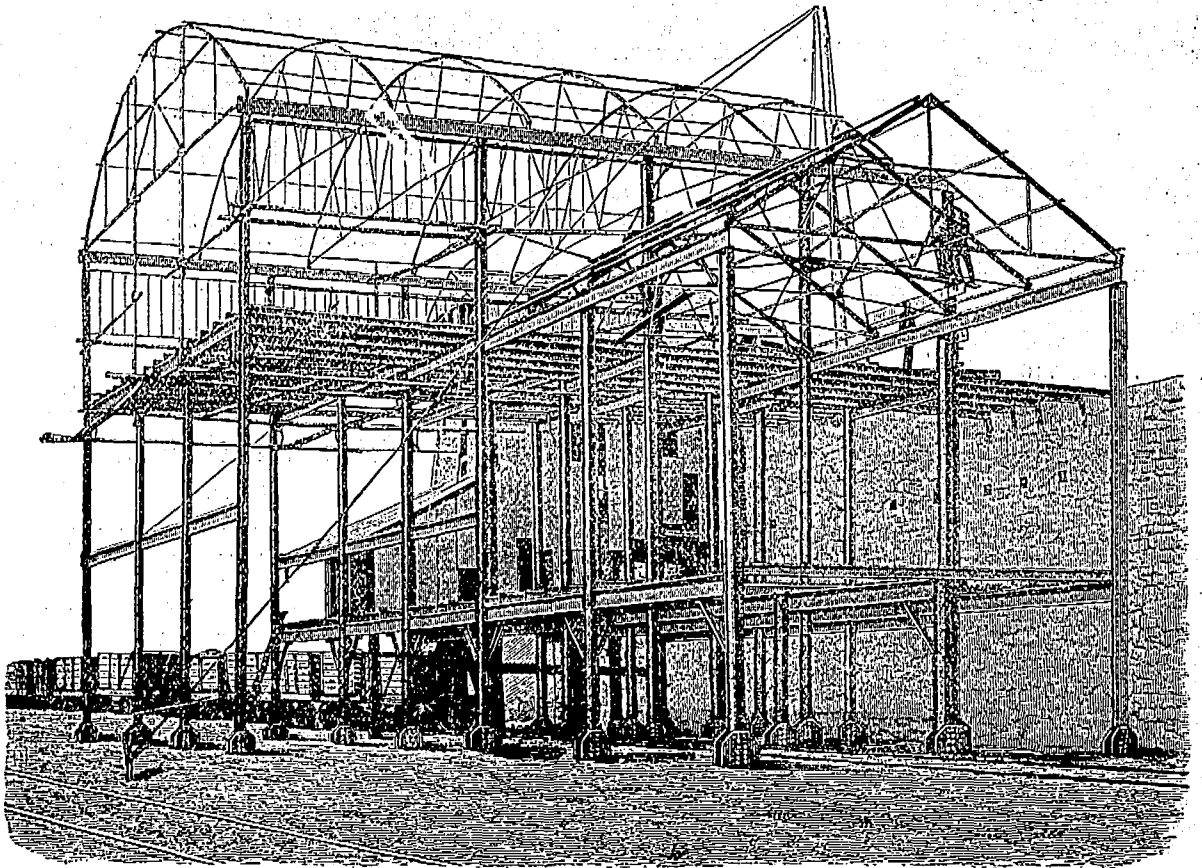
ALSO OF Improved Gauge Glass Shields.

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G. B. SMITH & CO. Craighall Ironworks,
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MANUFACTURERS OF **COLLIERY BUILDINGS, BRIDGES, PIERS, STEEL ROOFS,**
Iron and Steel Fireproof Flooring, Plate, Lattice, and Compound **GIRDERS,** Steel Roof Principals,
Constructional Work of all kinds, Hay Sheds, Iron Fencing, Gates, Railing.



Ralston's Patent 'Dual' Canvas Target Apparatus.

Bills Discounted and Advances	
Current	\$12,710,912 54
Overdue Debts (estimated loss provided for)	12,793 13
Real Estate	46,846 57
Mortgages on Real Estate sold by the Bank	9,571 19
Bank Premises	306,940 74
Other Assets not included under foregoing heads.	8,407 70
	13,095,471 87
	\$20,824,147 71
	T. G. BROUGH,
	General Manager.

Dominion Bank,
Toronto, 30th April, 1900.

—The bank clearings at Toronto for May amounted to \$43,000,000, an increase of \$9,000,000 over May 1898.

—The assignee has possession of the men's furnishing stock of Charles H. Dunn, Brantford, Ont. Assets and liabilities are nominally about \$8,000.

—Grand Trunk Railway System—Earnings May 22nd to 31st, 1900, \$633,512; 1899, \$593,771; increase, \$41,741. Chicago and Grand Trunk earnings omitted.

—At a recent meeting of shareholders of the Danville, Que., Asbestos & Slate Company, Limited, it was decided that the business be voluntarily wound up. A liquidator has been appointed.

—A New York dispatch to the effect that the Messrs. Allan, of the Allan Line, were interested in the proposed Royal Ulster Steamship Company is not countenanced by the members of the company in Montreal.

—Our Annapolis Royal, N.S., correspondent writes: I have not sent you anything as yet from here in view of the fact that there is nothing or next to nothing to send. This is

one of the towns which in the days of wooden ships and good freights was a lively shipbuilding centre. At present manufactures are few in this ancient capital. There is, however, a prospect that a line of steamers running fortnightly will be put on this fall between here and London, England. This town is the natural shipping port of the Annapolis Valley, and has excellent wharf properties and a good harbour. There is also good reason to hope that extensive smelting works will soon be established here. About 3 miles east of here on the Dominion Atlantic Railway line, are large deposits of hematite and other varieties of iron ore, also limestone in the same vicinity; about 11 miles west are large deposits of magnetic iron ore. The former deposits are at Torbrook; the latter at Clements vale. It is proposed to make use of both of these. Coal can be brought here cheaply by water from the Joggins mines in Cumberland County, and from Cape Breton. Mr. Corbitt of this town, who is arranging matters with capitalists, has promised me a full account of the matter later on, when I will communicate same to you.

RECENT FIRES.

Fort de France, Island of Martinique, June 1.—Custom House and a number of buildings, in vicinity burned.—Sherbrooke, 1st.—Thirteen dwellings at Port Hillford burned.—Guelph, Ont., May 31st.—Keleher & Hendley's tailor shop and Scroggie Bros.' grocery damaged. Loss to former about \$2,000; latter about \$500. Keleher & Hendley fully insured in Hartford, Phoenix and Sun, Scroggie's covered in Waterloo Mutual, Caledonian and Lancashire. — Toronto, June 2nd.—Pattern shop of the James Morrison brass works damaged. Loss about \$1,500; fully insured.—Winnipeg, 3rd.—House owned by Jas. Mitchell burned. Loss, \$5,000. Frame house adjoining also consumed. Supposed to be caused by children.—Kingston, Ont., 4.—Grocery and liquor stock of G. M. Wilkinson & Sons damaged. Insured.—Waterloo, Ont., 4th.—Barn of City Hotel, with contents, burn-

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Spokes, Nipples, Steel Balls, Rims

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Estimates and References to completed Works on application.

ed. Kaufman's carriage works also damaged. Loss about \$1,200; fully insured.—Dunnville, Ont., 2.—Annex to one of R. F. Lattimer's storehouses burned. Loss about \$500; partially insured. J. E. Scott lost \$500 worth of building material; no insurance.—Tadousac, Que., 5th.—Price Bros. & Co.'s large lumber establishment at Ste. Etienne du Saguenay burned, with 300,000 feet of lumber, stores, all the wharves, one schooner, and two batteaux. Forty families

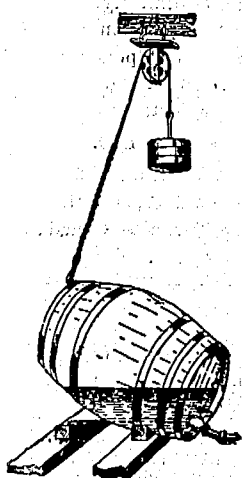
are rendered homeless, and their belongings destroyed. Loss about \$350,000.—Medicine Hat, N.W.T., 5th.—C.P.R. freight sheds destroyed, with contents.

Montreal, June 6th.—P. Massicotte's provision stock damaged. Loss about \$1,800. Cause, burning tar in vicinity.—Brandon, Man., 6th.—Hughes & Long's planing mill burned, with large lot of lumber. Cockshutt Plow Co. suffered some damage. Total loss about \$15,000.—Dunnville, Ont., 6th.—Fire destroyed Mr. Sparling's planing mill. W. Shirton loses about \$1,000 in stock and machinery; insured for \$600. W. G. Scott's loss, \$400 on building; no insurance.—Pictou, Ont., 6th.—Shop and machinery of the A. C. Miller & Co.'s canning factory destroyed. Loss, \$25,000, partly covered by insurance.

THE
"CHAMPION"
... Automatic Tilt

FOR BEERS, SPIRITS AND WINES.

(Under Royal Letters Patent, No. 6876.)



This AUTOMATIC TILT is simplicity itself; being SELF-ACTING, no attendance is required—in fact, the cellar can be locked up and left.

INDISPENSABLE to PUBLICANS and the TRADE.

When the Beer or other contents has reached such a level as to require the tilting of the cask, the machine begins at once to act for itself.

The AUTOMATIC TILT moves imperceptibly with the regularity of clockwork, the eccentric sheave performing the duty of tilting and retaining in position.

The AUTOMATIC TILT acts on a rider, just as well as on a stillion.

N.B.—The increased quantity of bright beer that can be drawn off by using this AUTOMATIC TILT soon saves its cost.

Indispensable to Brewers, Publicans and Bottlers.

PRICE - 30s. - COMPLETE.

PATENTEE AND MANUFACTURER

J. WALTON,

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LONDON, W. C., Eng.

BUSINESS CHANGES.

Ontario.—A. P. McLean, tailor, Goderich, succeeded by McLean Bros.; J. G. Lee, hotel, Ridgetown, has sold out; W. J. Brinkman, harness, Lion's Head, sold out to W. H. Brigham; C. N. Marris, hotel, London, sold out to R. Burns; W. J. Young, publisher, Uxbridge, sold out to Chinn & Ker; Eden & Strachan, baker, and confec, Aylmer, dissolved; C. R. Eden Retires; L. C. Bailey & Sons, mfrs., soap, Colborne, style now W. C. Bailey & Co.; Weiderhold & Son, shoes, St. Marys, sold stock to J. Ready; J. W. Green, printer, Tavistock, sold out to F. H. Leslie; W. J. Whitlock, hardware, Walkerton, succeeded by H. A. Havill; Farran & Tisdall, bankers, Clinton, dissolved, J. P. Tisdall continues; S. Ash, hotel, Essex, sold out to E. Wigle.

Quebec.—R. Labelle, general store, Farnham, Mrs. R. Labelle trading under this name; E. H. Gray & Co., bankers, Montreal, E. H. Gray, sole owner; Tooke Bros., mfr. shirts, etc., Montreal, B. Tooke ceased doing business under this style; Brochu & Guay, painters, Levis, partnership registered; David & Co., restaurant, St. Cuneconde, dissolved; J. Caty & Frere, builders, Montreal, partnership registered; Star Washing Water Co., Montreal, W. Segal sole owner; V. E. R. Archambault, fancy goods, Sherbrooke, stock sold; Montreal Shirt and Overall Co., Montreal, H. Cohen ceased doing business under this style; Girard & Labonte, commission, Montreal, dissolved; Metropolitan Loan and Savings Co., Montreal, partnership registered.

British Columbia.—Lansing & Newman, gro., Rossland, dissolved, T. G. Newman continuing; W. Lamb, tailor, New Westminster, succeeded by J. S. Manson; Great Northern Canning Co., Ltd., Vancouver, incorporated; G. M. Kimbel, hotel, Vancouver, sold out.

Manitoba & N.W.T.—W. W. Colledge, musical instruments, Winnipeg, succeeded by G. W. Cowan; Winnipeg

THE FIRTH CO., LIMITED,

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Florence Mills, WARRINGTON, England,

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IRON AND STEEL WIRE.

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In Coils or Straight Lengths.

WOVEN WIRE MATTRESSES of Every Description.



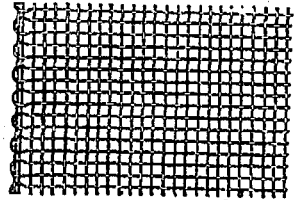
TRADE MARK.

Specialty Prepared

WIRE CLOTH or GAUZE

For Screening or Stamp Battery Purposes.

UPHOLSTERERS' SPRINGS, Etc.,



Trading Stamp Co., Ltd., Winnipeg, applying for incorporation; J. M. Freeborn, gro., Winkler, sold out to W. Schram; C. Abbott, hotel, Yorkton, succeeded by J. Horne; M. McMillan, hotel, Gladstone, sold out; Toombs & Co., general store, Carman, succeeded by Wilson, Ward & Co.

Nova Scotia.—Lane & Co., staly. and books, Halifax, style changed to Connolly & Davidson; Layton Bros., general store, Great Village, dissolved; Whitten & Carroll, produce, etc., Halifax, R. J. Whitten continues.

Prince Edward Island.—Hodgson & Bowness, general store, Bedegue, dissolved; McLaughlin & McEwan, drugs, O'Leary, sold out to A. J. Matheson.

LEGAL RECORD.

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

WRITS ISSUED—ONTARIO.

Ashfield Tp.—J. McManus vs J. Desmond, \$350; Cornwall—H. J. Brydges vs P. A. Conroy, \$394; Caledon—J. H. Armstrong vs J. M. Dragle, \$5,000; Ennismore—J. Spence vs R. I. Hall, \$2,700; Fergus—H. McTavish vs J. Irvine, \$397; Niagara—Warren Bros. & Co. vs H. A. Garrett, \$455; Ottawa L. J. Fauteux vs Les Seurs de Misericorde and Caledonia Ins. Co., \$6,400; Toronto—J. W. Coltson vs Hastings & Wright, \$5,000; Mantanzas Tobacco Co. vs G. G. McPherson, \$505; D. Blair vs A. E. Wheeler, \$5,000;—G. W. Reid vs G. Reid, \$1,380;—J. Hanley vs Grand

Trunk Ry. Co., \$5,000; London, Eng.—Corp'n E. A. Hodgens vs Employers' Liability Assoc. Corp'n, \$5,000; Etobicoke—F. Barrett vs W. Scott, \$1,000; Guelph—Bank of Montreal vs J. A. McCutcheon et al, \$411; Hamilton—Minerva M. Dillon vs G. C. and J. Balfour, \$4,175; Luther E. Tp.—J. Morrison vs L. D. Crewson, \$5,000; New Hamburg—Elizabeth Brodrecht vs H. Brodrecht et al, \$1,368; Ottawa—R. Roggow vs F. N. and A. Mattman, \$2,541; St. Catharines—J. A. Caroll vs Mary Brennan, \$870; Toronto—A. W. Spence vs Eastern Mining Syndicate Co., Ltd., \$763; L. Martin vs J. Hallam, \$5,000; M. L. Bennett vs N. Lambert, \$2,000; W. McNally & Co. vs M. J. McNally, \$3,031; Toronto Corporation vs J. H. Rogers et al, \$1,138; L. Chaput, Fils & Co. vs Sampson, McCuaig & Co., \$336; W. McNally & Co. vs P. J. McNally, \$3,024; Victoria Square—Conf. Life Assn. vs G. & H. Brown, \$1,098;—F. Frank vs Anderson Furniture Co., \$879;—Mac. Machine Co. vs Atlas Assurance Co., \$690;—Agricultural L. & S. Co. vs Liverpool, London & Globe Ins. Co., \$1,500; Montreal—R. Pew vs H. J. Beemer, et al, \$444; Margaret McGillivray vs London & Lancashire Life Assurance Co., \$1,000; Cobourg—C. B. Armstrong, liq., vs H. Hicks, \$348; Etobicoke—F. Barrett vs W. Scott, \$1,000; Euphemia Tp.—Bank of Commerce vs W. T. Hodgens, \$345; Osnabruck Tp.—J. Waldroff vs L. Thompson, \$1,000; Oxford Tp.—George & Co. vs F. Hanlan, \$376; Preston—C. Downie vs J. Bennett, \$426; St. Onge—T. Birkett & Son vs N. P. Labrosse, \$359; Sarnia—Grand Trunk Ry. Co. vs J. Garroch, \$428; Smith Falls—D. Maxwell & Son vs Smith Falls Mal. Iron Co., \$3,000; Toronto—A. W. Spence vs Eastern Mining Syndicate, Ltd., \$763; J. E. Bradford vs H. Graham, et al, \$579; Confed. Life Assn. vs J. Watson et al, \$3,162.

JUDGMENTS RENDERED—ONTARIO.

Downie—D. McTavish agt R. McGillan et al, \$3,200; London—W. L. Alleroff agt L. A. Morrison, \$1,347; Ottawa—S. R. Poulin agt R. E. Presland, \$913; Toronto—Canada Per.

Telegraphic Address: "MARQUIN, LONDON."

T. T. WOOD & CO.,

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UPHOLSTERERS, COACH BUILDERS,

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Bicycle Saddle Spring Wire, Chain Wire, Wire for Bicycle Spokes and Balls,Brass and Steel Pinion Wire, Wire for Machine Needles and Bars,Square, Oval, Centre, Hexagon Wires, &c., &c.Patent Steel Rope, Plough, Hawser Wires, etc. Best Round Cast Steel Wire FOR TWIST DRILLS.

MILD CAST STEEL WIRE OF EVERY DESCRIPTION.

Dallam Wire Works, Warrington, England.

&— Western Canada Mortgage Corp'n agt T. Hardy, \$566; Canada Perm. & Western Canada Mortgage Corp'n agt T. & Catho. M. Hardy, \$564; Canada Perm. & Western Canada Mortgage Corp'n agt Annie E. Hardy, \$582; Montreal—R. McIntyre agt D. R. McGregor et al, \$333; Merriton—J. Wilson, admr., agt Lincoln Paper Mills Co., Ltd., \$750; Petrolia—Annie Ward agt W. J. Bradley, \$5,000; Warwick—J. Mitchell agt T. W. Mitchell, admr., \$692; Coatsworth—A. M. Smith & Co. agt J. W. Simpson, \$394; Ottawa—Bank of Ottawa agt R. E. Presland et al, \$503; Toronto—J. F. East et al agt Economical Mutual Fire Insec. Co., \$2,130; Havana Cigar Co. agt G. A. McLean et al, \$317; W. L. Allcroft agt L. A. Morrison, \$2,011; Quebec Bank agt T. D. Shipway, \$1,526; Quebec Bank agt Shipway Iron and Bell Works, \$729; J. F. East et al agt Waterloo Mutual Fire Ins. Co., \$2,130; Vaughan Tp.—F. Harris agt N. A. Malloy, et al, \$900; Portland, Ore.—A. J. Rogers agt P. Healy, \$2,577.

JUDGMENTS RENDERED—QUEBEC.

Montreal—A. M. Wovenden agt L. Frigon, \$295; A. Monette agt G. Guibault, \$302; Pointe Claire—Dme. P. Mitchell agt I. Charlebois et al, \$1,736; Westmount—U. Garand et al agt L. S. Phillips & Co., et al, \$665; J. St. Pierre agt Canada Switch & Spring Co., \$175; Cold Storage Co. agt W. J. Common, liq., \$936; B. Lavigne agt A. Daignault, \$200; Hon. A. R. Angers et al agt Victoria Gougeon et vir, \$539; Sampson, Low, Marston & Co. agt F. E. Grafton & Son, \$188; U. Pauze et al agt J. A. Leguerrier, \$323; R. J. S. C. Kaulback agt W. W. Ryland, \$680; Pointe Claire—C. Letang agt I. Charlebois et al, \$1,736; St. Celestin—H. Archibald, et al agt G. Leonidas, \$309; St. Henri—U. Pauze, et al agt E. Paquin, \$2,000; Westmount—C. Bourdon agt G. Bradshaw, \$320; J. E. Mathews et al esql. agt Ida L. Fuhrer, \$3,075; Ascot—Banque Nationale agt W. Gauthier et al, \$300; Hereford—G. Harrison agt A. B. McPheters, \$1,395; G. Deserres agt Atlantic and Lake Sup. Ry. Co., \$3,704; C.

Nash agt R. Guertin, \$461; Newport—H. M. Hovey agt W. D. Spear, \$369; St. Louis—C. Cyr et al agt P. Brazier, \$331; N. Binette agt N. Dinelle, perc, \$1,000; C. W. Lindsay agt A. S. Morse, \$300; Westbury—C. King agt O. Lepitre, \$396.

EXECUTIONS—QUEBEC.

Montreal—A. L. Kent et al agt J. Denis, \$1,317; J. Atkinson agt C. Lionais et al, \$7218; D. T. Davis agt P. Thibault, \$355; Soulanges—J. C. Weir et al agt A. Onderdonk, \$486; Montreal—J. A. Seybold agt Bay Chaleur Ry. Co., \$4,036; U. Garand et al agt T. Forest et al, \$292; L. Villeneuve agt J. Baxter, \$222; Lord Stratheona et al agt J. N. Fulton, \$10,841; O. Proulx agt T. Hurtubise, \$255; A. Hogue agt J. B. McConnell, \$350; Credit Foncier agt T. Murphy, \$1,875; P. Lyall agt H. S. Phillips, et al, \$195; Westmount—Miss Matilda B. Brown agt J. F. Mackie, \$6,318.

WRITS ISSUED—BRITISH COLUMBIA.

Chilliwack—A. C. Henderson, \$328; Victoria—S. N. Reid, \$5,750, \$3,300, and \$6,244.

JUDGMENTS RENDERED—BRITISH COLUMBIA.

Quesnelle—Cariboo Dredging Co., Ltd., \$1,192.

JUDGMENTS RENDERED—NOVA SCOTIA.

Springhill—G. R. Fraser & Co., \$929.

JUDGMENTS RENDERED—MANITOBA & N.W.T.

Wapella—L. J. Tudge, \$393.

JUDGMENTS RENDERED—NEW BRUNSWICK.

Kingston—A. S. Gervan, \$355.

CHATTEL MORTGAGES—MANITOBA & N.W.T.

Yorkton—Taylor & Gilbert, \$1,138.

CHATTEL MORTGAGES—NOVA SCOTIA.

Halifax—C. G. Schultze, \$6,037.

CHATTEL MORTGAGES—BRITISH COLUMBIA.

Vancouver—H. G. Bissette, \$5,000; Nicola—A. E. Howse, \$5,000; Vancouver—F. A. Lee, \$1,250; Victoria—G. C. Shaw, \$900.

FINANCIAL.

Montreal, Thursday, June 7, 1900.

The entry of Lord Roberts into Pretoria though an event which will loom largely in history as the culmination of British victory over the Boers, produced little effect in the money market. It had been discounted. It ends the war as a war between two powers or States, for future conflicts between Boers and British troops will be civil war, the Boers will be rebels against the Crown, and dealt with accordingly, as their conduct may require. The renewal of gold exports from South Africa is likely to occur shortly, which will relieve the pressure in London as the demand for money is great owing to the activity of trade. The bank statements are,

and will be engaging most attention for several weeks. The Bank of Montreal leads off with profits of \$1,524,388; the Bank of Toronto, \$234,727; the Dominion, \$214,342; the Quebec, \$205,202; the Standard, \$143,283; Traders', \$123,770; Ontario, \$125,876. The Dominion Bank will shortly increase its capital from 1½ to 3 millions the business needing larger circulation and other resources. The dividend in future will be 10 per cent per annum, with a bonus, if profits admit. The Montreal added \$1,000,000 to Reserve Fund, \$324,388 from net profits, and Toronto and Standard each \$100,000. The trouble in China, which looks like war with England, Russia, and other European powers, has disturbed the stock market. If confined to a conflict with China such a war would soon

end, but it might put the European belligerents at loggerheads, which would be a serious business. The local stock market keeps dull. Pacific does not answer to the good earnings, the sales ranging still at 94 to 95. Electric has been sold at 206¼ to 207¼; Montreal St., 260 to 260¼; Toronto St., 99¾ to 100; Bell Telephone, 178; to 179; Gas, 183 to 184½. A few Molsons went this week at 183; Commerce, 150; Merchants, 154; Bank of Montreal, 259, 260; Dominion, 259½, 260; Standard, 195; Hamilton, 187. Reports are rife of prices of iron and steel being on the decline. Consols have risen to 102. Wheat is advancing under adverse reports of the coming crop in the north-western States, where the weather has been very unfavourable. Hungary, Germany, and France also

Old Outer Covers

Repaired Equal to New or Bought for Cash

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 New Rubber (any pattern) - - - 6s. 6d. to 5s. 6d.
 (According to quality and weight.)

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 [Of the Best Workmanship and Material.]

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Varsity,

5 cents.

The Best ←

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

Made and Guaranteed by

S. DAVIS & SONS,

MONTREAL, Que.

report poor harvest prospects. Local money rates continue as last week.

The following is a comparative table of stocks for week ending June 7th, supplied by Chas. Meredith & Co., Stock Brokers, Montreal:—

MARKS	Shares Sold.	Highest.	Lowest.	Average same date Last Year
Bank of Montreal	3	260	159	...
Molson Bank...	50	183	183	198
Merchants Bank:	123	167	153	170
Can. Bk. of Com.	91	150	144	153
MISCELLANEOUS.				
Can. Pacific.....	1472	95½	93½	98¾
Twin City.....	150	65	64	68½
Virtue Co.....	55200	99	88	...
Mont. & Lond.....	8500	24	24	67
War Eagle.....	1000	150	150	385
Montreal Teleg...	9	166	166	173
Payne.....	1700	109	100	380
M. S. R.....	2061	262	258	321½
" new stock. 40	250	250	250	319½
Montreal Gas Co.	388	184½	183	202½
Bell Telephone...	17	179	178	181
Royal Elec. xd..	1500	207½	205	187
Toronto Ry.....	508	100½	99	118
Hullfax Ry.....	25	92	92	107
Hullfax Ry. Bds. 6000	108	108	108	...
Can. Col. Cotton Co 65	84	80	80	75
Can. Col'd bds 4000	99½	99	99	...
Dom. Cot. Mills..	180	99	96	113
City Corp. 4% due 1925-7.....	6100	105½	105½	...

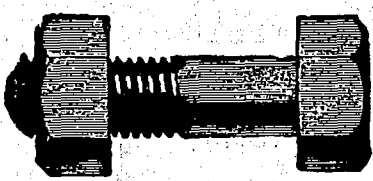
STOCKS AND BONDS.

NAME.	Par Val'e.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price June 7. (Bid)	Cash value per S.
British North A. Co.....	243	4,866,666	4,866,666	1,681,000	2½	Apr. Oct	147½	147 50
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3	June	105	42 00
Commercial, Windsor..	40	500,000	370,000	80,000	3	.....	258	129 00
Dominion.....	50	1,737,800	1,876,080	1,500,000	3	May	156	73 00
Eastern Townships.....	60	1,432,700	1,500,000	350,000	3½	Jan July	158	79 00
Hullfax Banking Co.....	20	500,000	500,000	400,000	3½	Feb.	157	187 00
Hamilton.....	100	1,737,800	1,675,180	1,116,212	4	June	152	152 00
Hochelaga.....	100	1,600,000	1,495,392	665,000	3½	June	217½	217 50
Imperial.....	100	2,482,700	2,407,213	1,564,692	4 & 1	June	145	145 00
Jacques Cartier.....	25	500,000	500,000	200,000	3	June	130	130 00
Merchants' Can.....	100	6,000,000	6,000,000	2,800,000	3½	June	150	90 00
Merchants' Halifax.....	100	2,000,000	1,997,340	1,700,000	4 & 1	Feb	284½	284 50
Molsons.....	60	2,460,150	2,335,350	1,625,000	4 & 1	Apr. April	90	27 00
Montreal.....	200	12,200,000	12,000,000	7,300,000	5	June	800	300 00
Nationale.....	80	1,200,000	1,200,000	200,000	3	May	216½	216 50
New Brunswick.....	100	500,000	500,000	700,000	6	Jan July	126	126 00
Nova Scotia.....	100	1,833,300	1,829,200	2,243,639	4½	Feb.	190	190 00
Ontario.....	100	1,000,000	1,004,000	110,000	2½	June	250	375 00
Ottawa.....	100	1,994,900	1,763,250	1,427,437	4 & 1	June	125	125 00
People's of N. B.....	150	180,000	180,000	140,000	4	Dec	193	193 00
Quebec.....	100	2,500,000	2,500,000	700,000	3	June	235	235 00
St. Stephen's.....	100	200,000	200,000	45,000	2½	Apr. Oct	115	115 00
Standard.....	50	1,000,000	1,000,000	700,000	4	Apr. Oct	150	75 00
Toronto.....	100	2,000,000	2,000,000	1,900,000	5	June	176	176 00
Traders.....	100	1,000,000	1,000,000	150,000	3½	June	70	70 00
Union (Halifax).....	50	1,500,000	650,000	350,000	3½	Nov	82	82 00
Union of Canada.....	100	2,000,000	2,000,000	450,000	3½	Jan July	88	88 00
Western.....	100	500,000	500,000	125,000	3½	Apr	113	113 00
Agri. Sav. and Loan Co.....	50	630,000	629,644	160,000	3	Jan	118	118 00
Bell Telephone Co.....	100	3,168,000	3,168,000	910,000	4½	Jan	120	120 00
Brit. Can. Loan & Inv. Co...	100	1,987,500	398,481	120,000	3½	Jan July	82	82 00
Brit. Mortg. Loan Co.....	100	450,000	318,504	100,000	3	July	88	88 00
Can. Colored Cot. Mills Co...	100	2,700,000	2,700,000	...	...	Oct	113	113 00
Can. Landed & Nat'l Inv't Co...	100	2,008,000	1,004,000	350,000	3	Jan	115	115 00
Can. Farm. Loan and Sav. Co...	50	6,000,000	2,400,000	1,200,000	3	Jan	135	135 00
Can. Sav. & Loan Co.....	50	750,000	750,000	320,000	3½	June	76	76 00
Central Can. Loan & Sav. Co...	100	2,500,000	1,250,000	885,000	3	Jan	126	126 00
Dominion Sav. and Inv. Co...	50	1,000,000	934,200	20,000	2½	Jan	97½	97 50
Dominion Telegraph Co.....	50	1,000,000	1,000,000	...	1½	Jan	110	110 00
Dominion Cotton Mills Co...	100	3,000,000	3,000,000	...	3	June	140	140 00
Freshold Loan and Sav. Co...	100	3,221,100	1,313,100	500,000	3	Jan	177	177 00
Hamilton Prov. and Loan.....	100	1,600,000	1,100,000	345,324	3	Jan	92	92 00
Home Sav. and Loan Co.....	10	2,000,000	200,000	200,000	3½	Jan	160	160 00
Huron & Erie Loan & Sav. Co...	50	3,000,000	1,400,000	750,000	4½	Jan	160	160 00
Imperial Loan and Inv. Co...	100	840,000	720,847	160,000	3	Jan	112½	112 50
Landed Banking and Loan.....	100	700,000	638,098	160,000	3	Jan	50	30 00
Lond. & Can. Loan and Ag.....	50	600,000	700,000	210,000	4	Feb	108½	108 50
London Loan Co.....	50	679,700	661,350	81,000	3	Jan	96	96 00
Lond. and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3½	Jan	45	45 00
Manitoba & North-W. L'n Co...	100	1,800,000	875,000	51,000	...	Jan	168	168 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	...	2	Jan	123	123 00
Montreal Gas Co.....	40	2,500,000	2,297,916	...	5	Apr	90	90 00
Montreal Street Ry. Co.....	50	5,000,000	5,000,000	394,227	2½	Feb.	118½	118 50
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Feb	140	140 00
Merchants M'g Co.....	100	600,000	600,000	300,000	4	Feb	135	135 00
Montreal Loan and Mortg.....	25	450,000	500,000	500,000	3½	Feb	140	140 00
Ont. Indus. Loan and Inv.....	100	450,000	314,388	150,000	3	Jan	...	...
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	410,000	3	Jan	30	30 00
People's Loan and Dep. Co...	50	575,440	373,732	50,000	2	Jan	81	81 00
Real Est. Loan Co.....	40	1,350,000	1,350,000	250,000	3	Jan	105	105 00
Richelien and Ont. Nav. Co...	100	1,500,000	1,500,000	232,862	...	Jan.	205½	205 50
The Royal Electric Co.....	100	600,000	600,000	20,000	...	Jan.	80	80 00
Toronto Electric Light Co...	100	1,445,850	724,540	250,000	2½	...	99	99 00
Toronto Mortgage Co.....	100	6,000,000	6,000,000	...	...	Jan.	85	85 00
Toronto Street Railway.....	100	3,000,000	1,500,000	770,000	3	Jan	105	105 00
Western Can. Loan and Sav.....	50	2,201,200	1,611,721	52,000	3½	June
Western Loan & Trust Co...	50	Dec
Windsor Hotel.....

* Paying quarterly dividends.

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Bolts, Nuts, & Rivets.

MONTREAL WHOLESALE MARKETS.

Montreal, June 7th, 1900.

The week has been rather quiet in many lines. The war spirit manifested and the intervening holiday, together with oppressively hot weather have each tended to attract from the counter and desk. Values have changed but little. Dairy products are higher and in brisk demand on export account, a gratifying feature for early June. Hardware and groceries have been quieter, the former particularly but no changes are apparent in prices. Leather moves freely on export account but the home trade is quiet. A good jobbing trade has been done in dry goods. Payments are more satisfactory than for May, 1899.

BUTTER.—There continues to be

shown a satisfactory business in this article. The demand is active. Export orders are coming freely with the result of further advances in price. First week's make of June creamery sold higher than for some years; the finest reaching to-day 20 1/4c; average sales during the week were from 19c to 20c. The advanced market for creamery has forced the trade to take dairy more largely and prices on this have advanced about 2c lb. Finest Townships now bring 17c to 18c as per size of lot, and Western, 15c to 16c.

CEMENTS, Etc.—Arrivals for week ending 6th: 1,800 brls. English cement; 3,750 brls. Belgian and German cement, and 40,500 fire bricks. There is not much doing in this line. An order for about 10,000 brls. cement for immediate delivery is in the market but it had not been heard of as placed. Prices on ordinary lots are unchanged.

CHEESE.—There has been more than the usual business passing, with supplies short of requirements. Prices have advanced a fraction, finest colored selling to-day at 9 1/4c to 9 3/4c; white, 9 1/2c to 9 3/4c. The demand for export is quite heavy and it is stated large orders remained unfilled owing to the supply being short. The market closes firm with promise of higher prices.

EGGS.—As usual during the strawberry season, consumption of eggs has largely decreased, which permits of the market having quite an easy appearance. Sales of best are at 12c to 12 1/2c, and ordinary lots 11 1/2c to 11 3/4c. No. 2 stock is plentiful and dragging at 10c to 10 1/2c.

FLOUR & FEED.—A steady jobbing trade is being done in flour. Prices are well maintained in keeping with the gradual rise in wheat. While crop prospects point to an abundant yield

W. K. & C. PEACE,

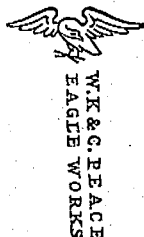
—EAGLE WORKS,

SHEFFIELD, ENGLAND,

MANUFACTURERS OF

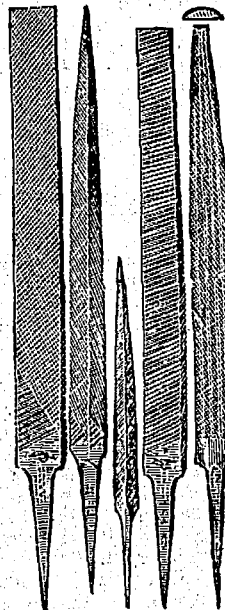
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Warranted Cast Steel for Tools, Chisels, Taps, &c.
Single and Double Shear Steel, Blister and Spring Steel.
Steel for Agricultural Implements and Mining purposes.

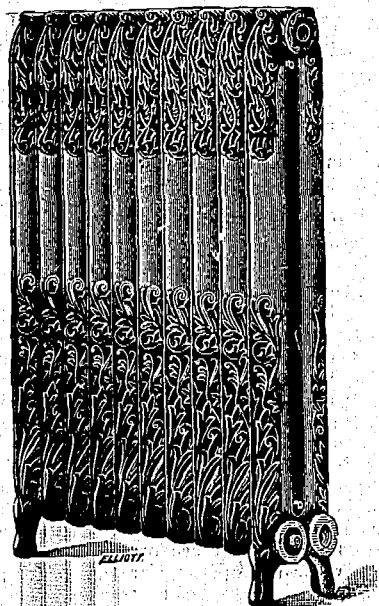
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Have won world-wide prestige for strict MECHANICAL PERFECTION, Artistic Style, and the multiplicity of SIZES and SHAPES they offer, to suit every curve and corner of any wooden building.

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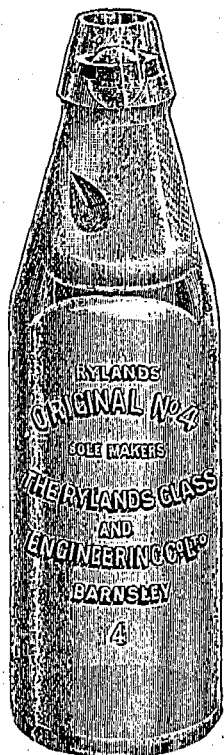
MONTREAL.

The Rylands Glass & Engineering Company, Ltd.

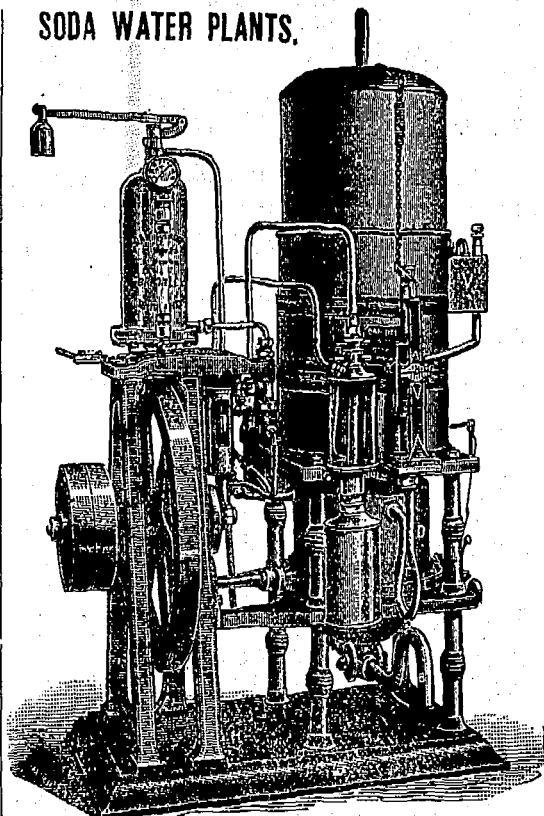
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Bottling Aprons	Syruping Machines
Capsules	Bottle Fillers
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Hope Glass and Engineering Works, Stairfoot, Barnsley, Eng.

Catalogues on application.

quotations seem inclined to creep up as the summer advances. Bran and shorts are lower, as will be seen by subjoined quotations. Oatmeal is dull and easier in price. The quotations are: Flour—Winter wheat patents, \$3.45 to \$3.65, straight rollers, \$3.20 to \$3.45, in bags, \$1.55 to \$1.60. Manitoba patents, \$3.90; strong bakers, \$3.50 to \$3.60. Manitoba bran, bulk, \$4. shorts, \$15.50; mouille, \$20.00 to \$24.00; per ton; oatmeal, \$3.30 to \$3.35, and \$1.60 to \$1.65 per bag; baled hay, No. 1, \$9.50 to \$10; No. 2, \$8.25 to \$9; clover and mixed, \$7 to \$7.50. Best timothy hay in bulk is held at \$8.75 to \$9 per load, averaging 1,500 lbs.

GREEN FRUITS, ETC.—The season may be said to have fairly opened for the Montreal retailers were this week given a chance to display California fruit in abundance. Plums, peaches, apricots and strawberries mingled artistically with the new Southern vegetables, pineapples, etc. Canadian strawberries from Jordan, Ont., arrived this week and are a fair sample of what that extensive garden of the province can produce. Two cars, the first of California fruit for the season, arrived this week and sold at auction. Bidding was keen and fairly high prices were paid. Apricots sold at 80c to \$1.40 per box; peaches, \$1.65 to \$2.10; plums, \$2.05 to \$3.05. A round lot of pineapples sold at 4c to 7½c each. One half car cabbages brought \$1.60 to \$1.85 per crate; beans, \$1.60 to \$1.45 per basket; cucumbers, \$2.80 to \$2.85 per crate; beets in poor condition, \$1.10 per crate, and tomatoes, \$3.60 to \$3.80 per crate. Three cars berries were

sold from 10c to 13c per quart. Other quotations are: — Oranges, seedlings, \$3.00 to \$3.25; Valencia, 120s, \$6 to \$6.50; ovals, boxes, \$4.25; do. half boxes, \$2.75 to \$3; ditto, \$3.50 to \$4; ditto, half boxes, \$1.75; ditto half boxes, \$2.50 to \$3; lemons, fancy, \$3.00 to \$3.25; choice, \$2 to \$2.75; bananas, \$1.40 to \$2.50 per bunch; pineapples, 10c to 20c each; tomatoes, \$3.50 to \$3.75 crate; apples, \$5 per brl., for No. 1; coconuts, \$3.50 per 100; strawberries, 7c to 11c; cucumbers, Southern, in bushel baskets, \$2.75 to \$3; mushrooms, 75c; Bermuda onions, \$2.75 per crate; cauliflowers, per doz, \$1.50; California apricots, \$1.50 per crate; peaches, \$2 to \$2.25 box; plums, \$2.75 to \$3 box; asparagus, basket, \$1 to \$1.25; cabbage, per crate, 3.25; beans, \$2.50 to \$2.75.

GREEN HIDES.—Lambskins have advanced, being now 25c. Arrivals are light as compared with a year ago. Beef hides are quiet at the decline recently noted. U. S. markets quiet with tanners holding back not caring to buy in a falling market and the generally quiet tendency of leather.

GROCERIES.—Sugars are steady at the advances noted in last week's issue. Granulated is selling freely at \$1.70, and the general outlook favors a nearer approach to 5c shortly. Dried fruits are neglected now that the green product is on the market at reasonable prices. New French prunes are quoted for October delivery at 4c for 100-110 size. Last year there were none to be had here. The crop is expected to be very large and fine.

HARDWARE & METALS. — The local hardware market shows no change

from last week's quotations. Trade is quiet as usual at this season, the intervening holiday adding to the outlook. London prices are firm for pig tin, and New York prices are a trifle higher. Pig lead declined ¼c, New York prices being 3¼c for lots of 5 tons. In iron and steel the situation is very unsettled, but the belief is becoming more general that values may be lower. Over-production in the U.S. is having its effect and it is becoming apparent that many of the smaller concerns who must buy ore and coke in the open market will be compelled to close down. Already some of the larger concerns are reducing their output lower figures are being heard of where large transactions are considered. A Pittsburg dispatch says that a general drop in prices of Bessemer and foundry iron has taken place this week, and that at a meeting of the Bessemer Furnace Association, to be held in Cleveland on the 9th inst., it is stated the price for the balance of the year will be fixed at \$20, valley furnace, and that this rate will be maintained. As the prices on iron and steel products are founded on the rates for Bessemer pig a reduction in all lines of finished products may be expected. Bessemer steel billets are selling at \$28 a ton this week, a drop of \$7 since January 1.

LEATHER & SHOES.—The English demand for leather continues good and this output keeps stock moving. Home trade is indifferent; the life expected to be found is yet unnoticed. Manufacturers appear to be holding back, not doing much cutting yet. Prices continue steady.

THE "ELECTRAGRAPH" (1897, Improved Model.)

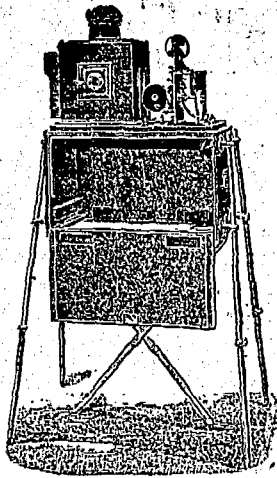
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Description of Electrical Apparatus.

THE CINEMATOGRAF OF THE DAY. (Patented.)

PROVISIONS.—The local market is steady at the decline noted a week ago. While prices seem inclined to go lower, shifting about considerably, Liverpool cables are stronger with an advance in bacon of 6d. Tallow is also very firm and likely to go higher. Hams and bacon are in better local demand, some purchasing ahead under the impression of higher prices in the near future. Cattle are dearer both here and in England and the higher price of beef always assists provisions. The quotations are:—Heavy Canadian short cut mess pork, \$18 short back, \$17; selected heavy short cut mess pork, boneless, special quality, \$18.50 to \$19; and heavy mess pork, long cut, \$17; pure Canadian lard, 9c to 10c per lb.; and compound refined, 7½c to 8½c per lb. Hams, 11c to 13c, and bacon, 10c to 12c per pound.

TORONTO WHOLESALE TRADE

(Revised by Telegraph.)

Toronto, June 7th, 1900.

Trade has been fair during the week, the sorting-up orders forming the chief business. While prices of dry goods continue steady, metals are irregular. Recent rains have improved the crop outlook, and the feeling with regard to future business is more hopeful in consequence. Wool is offering more freely and prices are steady. Hogs are higher this week, owing to scarcity. Money is unchanged, with call loans at 6 per cent., but offerings are a trifle freer. Stock speculation is a little more active. Latest sales: Dominion Bank 260, Bank of Commerce 148½, Imperial Bank 217½, Traders' 115, Bank of Hamilton 187, West-

ern Assurance 141, British Am. Assurance 110¾, C.P.R. 94¾, Toronto Ry. 99, Toronto Electric 131½, Dom. Telegraph 128, Luxfer Prism 115.

Butter, &c.—The market has ruled steady this week. Choice tub jobs at 14c to 15c, and medium at 11c to 12½c. Large rolls, 13c to 15c. Creamery unchanged at 17c to 18c for tub and at 19c to 20c for rolls. Cheese dull at 10½c for new in jobbing way. Eggs are steady at 12c to 12½c per dozen in case lots.

Dressed Hogs.—Offerings are small and the demand only moderate. Small lots sell at \$7.75 to \$8.

Flour and Grain.—The Flour market is quiet. Sales of straight rollers in bags west at \$2.50 to \$2.55, and in wood the price is \$2.75 west for export. Manitoba patents \$3.75 to \$3.90 and strong bakers \$3.50 to \$3.60. Bran is steady at \$13 west and shorts at \$14.50 to \$15. Oatmeal dull at \$3.10 to \$3.20 in car lots. Wheat quiet and easy, white and red, 64c to 64½c north and west, and spring 65c east. Goose is lower at 65c low freights. No. 1 Manitoba hard is quoted at 76c to 77c Toronto and west, and at 72½c to 73c Owen Sound. Barley is nominal; no business. Oats steady, white selling at 27c to 27½c east and at 26½c west; mixed, 25½c to 26c west. Peas dull, at 57c west and at 59c east. Rye, quiet, at 50c to 51c outside. Buckwheat is quoted at 50c to 51c. Corn is firm at 38c to 38½c west, for Canadian and at 45c on track for American.

Groceries.—Trade is quiet, except for sugars which are in good demand. Granulated is quoted at \$4.88 and yellows at \$4.13 to \$4.53. Dried fruits unchanged. Valencia raisins, layers, 8½c to 8¾c. Provincial currants, 4½c to 5c. Filaftras, 5c to 5½c. Coffees unchanged, at 10c to 14c for Rios, and

at 23c to 28c for Mocha. Canned goods steady; tomatoes, 90c to 95c; peas, 75c to 90c; corn, \$1.10 to \$1.15. Teas are firmer, with Japans 1c to 2c higher.

Hardware and Metals.—A fair trade in hardware continues to be done, with prices steady. Metals generally are weak. Ingot tin 35c to 36c and ingot copper 19c to 20c. Manilla rope weaker at 15c and sisal at 10½c.

Hides and Skins.—The hide market is dull. Cured cows sell at 8½c, and steers at 9½c. Green, unchanged, at 8½c for No. 1 and at 7½c for No. 2 cows, Calfskins lower at 9c for No. 1 and 8c for No. 2. Sheepskins, \$1.25 to \$1.40. Lambskins, 25c to 30c.

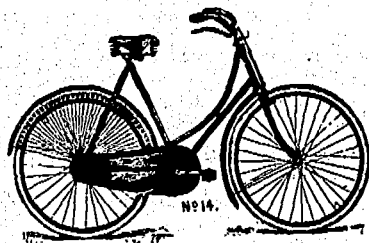
Live Stock.—The cattle market rules steady, with demand fair. Exporters bring \$5 to \$5.10 per 100 lbs. for choice and \$4.50 to \$4.75 for medium. Choice butchers' cattle bring 4c to 4¼ lb., and medium 3½c to 3¾c. Stockers, 3¼c to 3¾c. Sheep, 4c to 4¼c per lb. for choice ewes. Lambs, 4½c to 5c per lb. Hogs are higher at 6½c to 7c per lb., for choice bacon lots, and at 6¼c for light fats.

Provisions.—The market for cured meats is very firm. Short cut pork is higher, Mess pork is jobbing at \$16 to \$16.50, and short cut at \$17.50 to \$18.00. Bacon firm at 8½c to 8¾c for large lots of long clear and at 8¼c to 9c for small lots. Rolls, 9½c to 10c. Hams, smoked, 12c to 13c. Lard is firm at 8¾c to 9¼c, according to package. Dried apples, 5½c to 6c. Potatoes, 37c to 40c per bag. Hops are dull at 13c to 15c. Beans, \$1.15 to \$1.20 for common and \$1.60 to \$1.70 for hand-picked.

Wool.—Receipts are a little freer, with sales at 15c to 15½c and of unwashed at 9½c. Pulled wools, 18c to 19c for supers and at 20c to 21c for extras.

Established 16 years.

Telegrams: Parkyn, Wolverhampton



— 1900 —

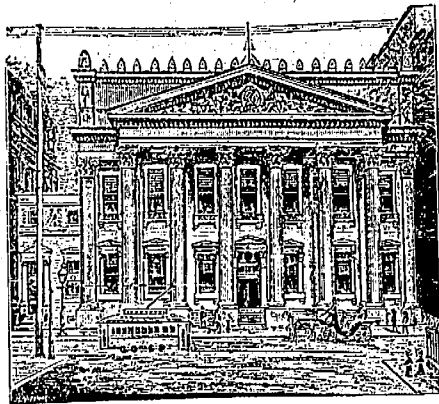
Manufactured by

FRANK H. PARKYN, LTD.

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

Bank of Montreal.

ESTABLISHED
... 1817 ...



INCORPORATED
BY ACT OF
PARLIAMENT.

CAPITAL (all paid up)	.....	\$12,000,000
RESERVED FUND,	.....	7 000,000
UNDIVIDED PROFITS,	.....	427,180

HEAD OFFICE: MONTREAL.

BOARD OF DIRECTORS.

Rt. Hon. LORD STRATHCONA AND MOUNT ROYAL, G. C. M. G., *President*. Hon. G. A. DRUMMOND, *Vice-President*.
 A. T. PATERSON, Esq. Sir WILLIAM C. MACDONALD, A. F. GAULT, Esq., R. G. REID, Esq.,
 EDWARD B. GREENSHIELDS, Esq., R. B. ANGUS, Esq., JAMES ROSS, Esq.,
 E. S. CLOUSTON, *General Manager*.

LIABILITIES AND ASSETS.

30th APRIL, 1900.

LIABILITIES.		ASSETS.	
Notes in Circulation.....	\$ 6,161,040	Specie and Dominion Notes	\$ 5,117,639
Deposits	52,645,000	Due by other Banks and Foreign Agents.....	15,643,921
		Dominion and Provincial Government Securities.....	518,642
		United States Railway Bonds.....	1,570,365
		Notes and Cheques of other Banks.....	1,571,052
		Current Loans and Discounts, and other Securities and Assets.....	53,730,332
		Bank Premises.....	600,000
			\$78,756,951
			\$58,807,255

THE BANK OF MONTREAL opened for business on Monday, 3rd November, 1817, in premises in a building belonging to the Armour Estate, situated on St. Paul Street, between St. Nicholas and St. Francois Xavier Streets, with a Paid-up CAPITAL of \$350,000.

The first President was John Gray, and the first Cashier was Robert Griffin.

In the year 1819 the CAPITAL was increased to \$650,000, and in the following year to \$750,000. In 1829 the capital was \$850,000; in 1841, \$2,000,000; in 1845, \$3,000,000; in 1855, \$1,000,000; in 1860, \$6,000,000; in 1873, \$12,000,000, at which it now stands. In the first full year (1819) of the Bank's operation, a DIVIDEND was paid at the rate of 8 per cent per annum, and since then (with the exception of the years 1827 and 1828, when the Bank did not pay any dividend), the annual dividends have ranged from 6 per cent. to 16 per cent. (or say a dividend of 12 per cent. with a bonus of 4 per cent.) according to the earnings. But of late years 10 per cent. per annum has been the rate paid.

After 8 per cent. had been paid as dividend in 1819, a balance of \$4,168 remained on hand, and was laid aside as a REST. From that date of small beginnings the REST has steadily grown. In 1825 it was \$30,780, going down to \$12,004 in the following year, and then up again to \$107,084 two years later; in 1830 it stood at \$31,360. Five years later it stood at \$80,660, reaching \$107,828 in 1837, in 1840 it showed \$80,430; in 1850, \$120,192; in 1860, \$740,000; in 1870, \$3,000,000; in 1880, \$5,000,000; in 1883, \$5,750,000; in 1884, \$6,000,000; and now it stands at \$7,000,000, and there are additional Undivided Profits amounting to \$427,180.

On the 1st January, 1858, the system of decimal currency was adopted in the Bank of Montreal, and since that date all monetary transactions have been recorded in the Bank's books in dollars and cents. Previous to that date the Bank's books were kept in what was styled Halifax currency—pounds, shillings and pence—the pound being of the value of \$4.60.

On the 1st January, 1858, the MONTREAL BRANCH was established as a distinct and separate business from the Head Office, Mr. E. H. King being appointed as its first Manager.

In the year 1862, the designation of the Chief Officer of the Bank was changed from Cashier to that of General Manager. Mr. David Davidson was the first General Manager.

In 1863 the Bank of Montreal was appointed Banker in Canada for the Canadian Government, and on 1st January, 1893, Mr. E. S. Clouston being General Manager at the time, it became their Financial Agent in Great Britain also.

BRANCHES YEAR 1900.

CANADA.—*In Province of Quebec.*—MONTREAL, H. V. Meredith, Manager. Montreal, West End, St. Catherine Street; Montreal, Seigneurs Street; Montreal, Point St. Charles. **QUEBEC.**
In Province of Ontario.—Almonte, Belleville, Brantford, Brockville, Chatham, Cornwall, Deseronto, Fort William, Goderich, Guelph, Hamilton, Kingston, Lindsay, London, Ottawa, Perth, Peterboro, Picton, Sarnia, Stratford, St. Mary's, Toronto; Toronto, Yonge Street; Wallaceburg.
In Province of New Brunswick.—Chatham, Fredericton, Moncton, St. John.
In Province of Nova Scotia.—Amherst, Halifax, Sydney.
In Province of Manitoba and North Western Provinces.—Winnipeg, Calgary, Lethbridge, Regina.
In Province of British Columbia.—Greenwood, Nelson, New Denver, New Westminster, Rossland, Vancouver, Vernon, Victoria.

NEWFOUNDLAND.—St. John's.

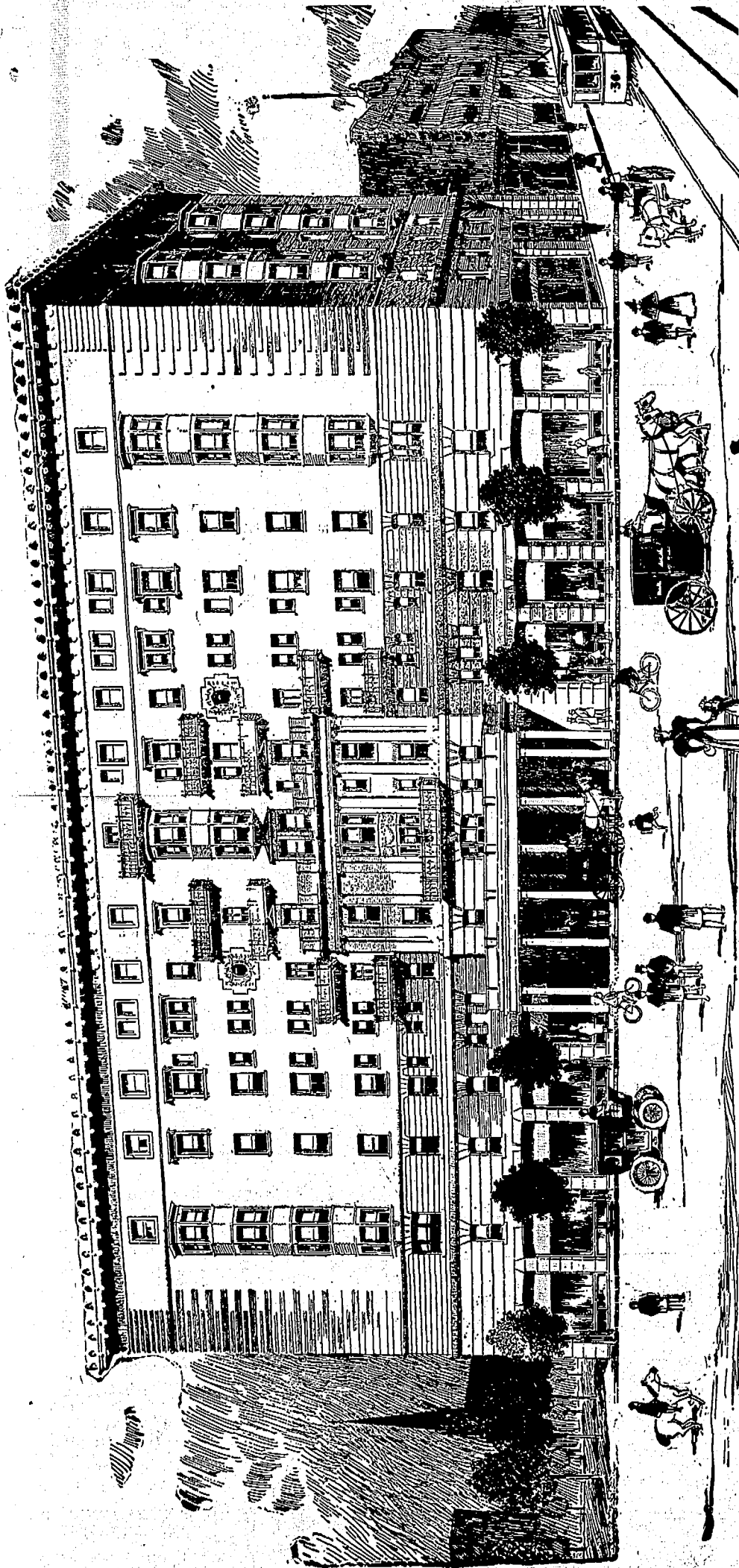
GREAT BRITAIN.—LONDON: Abchurch Lane, E. C., Alexander Lang, Manager.

UNITED STATES.—NEW YORK: 59 Wall Street, R. V. Hebden and J. M. Greats, Agents. CHICAGO: Corner LaSalle and Monroe Streets, W. Munro, Manager.

SAVINGS BANK DEPARTMENTS connected with each Canadian Branch, and Deposits received and interest allowed at current rates.

COLLECTIONS at all points in the Dominion of Canada and the United States undertaken at most favorable rates.

TRAVELLERS LETTERS OF CREDIT issued negotiable in all parts of the World.



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

Established 1787.

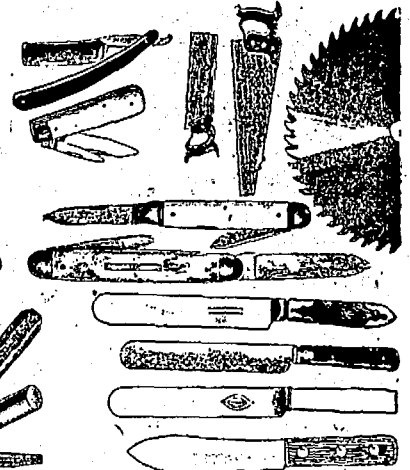
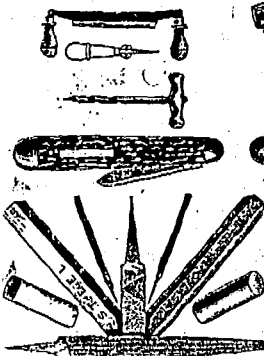
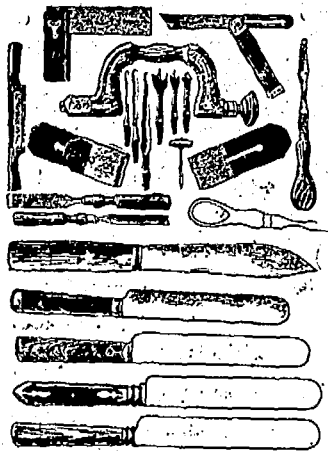
Telegrams: "Mazeppa, Sheffield."

SAMUEL HANCOCK & SONS,

MAZEPPA WORKS: Sheffield,

England.

Manufacturers of
 Table Knives.
 Butchers' Knives.
 Spear Knives. Daggers.
 Pocket Knives.
 Pen Knives.
 Bowie Knives.
 Sword Knives. Matchets.
 Pruners.
 Lancets.
 Fleams. Razors.
 Scissors.
 Farriers' Knives, Etc.,
 Etc.



—The Windsor, N.S., board of trade is, says the St. John, N.B., "Sun," up-to-date in its methods. It will this week receive business men from Lynn, Mass., who desire to start a shoe factory in the town.

—The last of the Ontario timber limits owned by General Alger has been sold, through Mr. Peter Ryan, to Ferguson & McFadden of Renfrew. The berths are 124, 125 and 132 north shore Lake Huron, 36 square miles each.

—A meeting of the National Association of Credit Men will be held in Milwaukee, U.S., on the 12th inst., lasting two days. The topics to be discussed are: Bankruptcy law amendments, en-

actment of insolvency laws in all States, extension of credit methods, mercantile agency service, etc.

—Crop reports from Winnipeg referring to conditions existing at all points west state that rain is badly needed in nearly all districts. Despite the dry season, however, crops have advanced nicely, and with showers within a week no great damage will be done. The hay crop will be light.

The Canadian Portland Cement Co., Limited, has been incorporated under the laws of Ontario. The capital stock is \$1,500,000, divided into 4,500 shares of \$100 each of 7 per cent. cumulative preference stock and 10,500 shares of \$100 each of common stock. The company has been organized to take over cement business carried on by the and Marlbank, Ont.; the Beaver Portland Cement Co. at Marlbank, Ont., and the St. Lawrence Portland Cement Co. at Montreal.

—A Board of Trade has been formed at Granby Que., with the following officers: Mr. Wm. Neil, president; W. L. Robinson, manager Eastern Townships Bank, vice-president; John Lincoln, secretary; H. Giddings, J. Bruce Payne, J. T. Parish, J. H. McKechnie, J. C. Barr, John Mullin, Alfred Pare, Nelson Mitchell, A. A. Graham, and N. A. Meyer, council; George F. Payne, J. D. Quinn, Arthur Monty, Arthur Kent, J. A. McCanna, J. A. Tomkins, and W. R. Horner, board of arbitration. Granby has upwards of thirty manufacturing industries.

—An Ottawa letter states that the Department of Trade and Commerce have received a report from the Canadian mercantile agent in Trinidad, referring with anxiety to the sugar trade. At present sugar costs £9 to £10 a ton, and sells at £12, but whether this can be kept up in the face of foreign bounties, is doubtful. The report states that the general feeling in

... THE ...
JOURNAL OF
COMMERCE

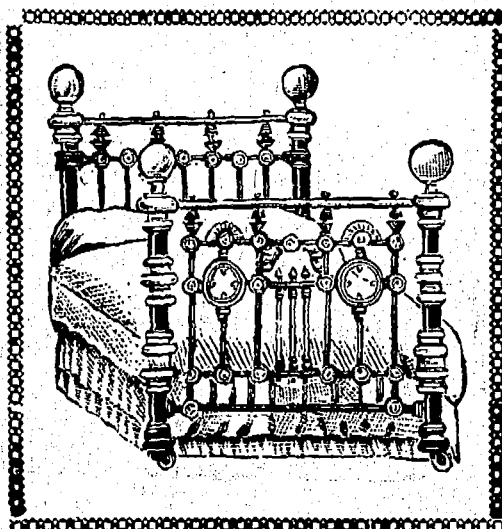
Gold Medals:—Warrington, 1898. Manchester, 1898. Auckland (New Zealand), 1899.

...The Mersey Bedstead Co., Ltd.,

Hadfield Works Warrington, England.

BOOK & JOB DEPARTMENT.
 Send for Estimates.

171 St. James Street.
 — MONTREAL. —



Manufacturers of
HIGH-CLASS
Bedsteads,
Cots, & Folders,
 &c.
 OF EVERY DESCRIPTION
 IN BRASS AND IRON.

The Exhibits of this Company were awarded Gold Medals as above for excellence of design and workmanship.
 Write for Pattern Book of Latest Designs

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

Telephone Numbers :
 London, 846 Bank. Dartford, 7.

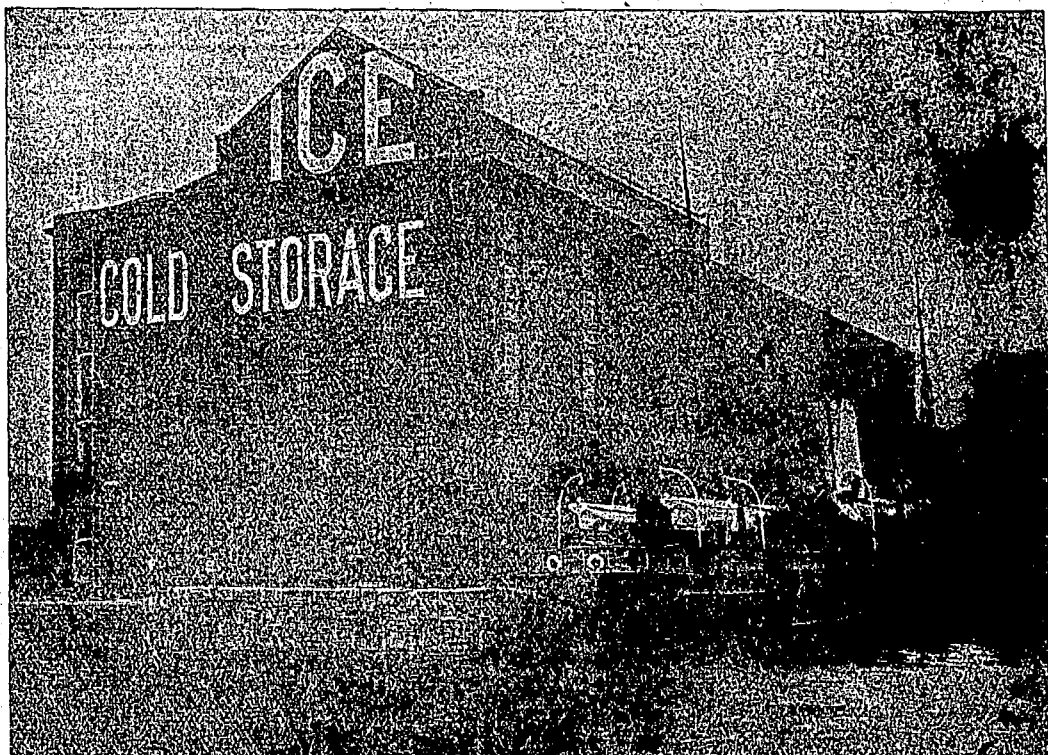
Codes Used, A. I. and A. B. C. (4th edition.)

J. & E. HALL'S

REFRIGERATING & ICE-MAKING MACHINES,

(Patent Dry Air Carbonic System.)

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



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

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

CAPACITY, 1,000,000 cubic feet of cold storage.

50 TONS OF ICE MADE PER DAY.

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

OVER 100 MACHINES SUPPLIED FOR DAIRIES IN ENGLAND AND COLONIES.

☛ Fruit Cold Storage a speciality. ☚

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Refrigerating Machines Supplied to

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

.....AND.....

DARTFORD IRON WORKS, KENT, Eng.

LOVELL'S

Montreal Directory

FOR 1900-1901.

The publishers respectfully inform the public that their agents have finished taking the names of the citizens for the Directory of 1900-1901. The subscription list will close on the 15th inst., and any order received after that date can only be filled at the rate of \$5.00 a copy. The edition is limited to the number of Subscribers and but few copies remain on hand after delivery to the Subscribers is made.

JOHN LOVELL & SON,

Montreal, June 1st, 1900.

Publishers.

THE CANADIAN
JOURNAL of COMMERCE

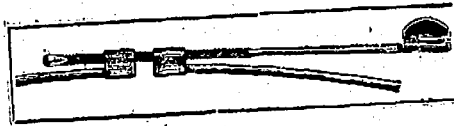
Do you want any Printing this week? Our Job Department has every facility for turning out work promptly. Telephone, Main 238.

171 ST. JAMES STREET,
MONTREAL.

the colony is one of regret that Canada's offer, which would have secured the future of the trade, has not been accepted. An agent of the Bank of Nova Scotia is in the colony inspecting with a view of opening a branch of the bank there.

—Considerable railroad money has lately been changing hands in the Eastern States. A Philadelphia dispatch states that following the acquirement of the Lehigh Valley Railroad by the Pennsylvania comes the announcement that the Baltimore & Ohio, in keeping with the agreement on the part of the New York Central and the Pennsylvania, has bought control of the Central Railroad of New Jersey for \$16,500,000. This movement is made to perfect the plan to cover the anthracite coal field and to secure the many properties represented. The Jersey Central is also a link in the Baltimore & Ohio's scheme to secure a perfect waterfront at Jersey City.

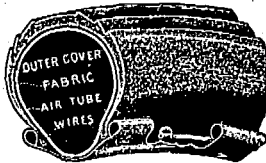
This little joint in the wire accounts for the extreme ease of detaching the Scottish Tyre.



Combined with superfine quality of rubber and fabric, it also accounts for the popularity of the tyre.

WE INVITE EVERY CYCLE MANUFACTURER TO EXAMINE THE
"SCOTTISH" TYRE.

Its simplicity convinces at first sight. Its excellent quality speaks for itself "The Scottish non-slipper is really a non-slipper."—The Cyclist.



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PRESTON DAVIES TYRE & VALVE CO., Ltd.

Broad Street,
Bridgeton Cross,
GLASGOW,
SCOTLAND.



BOWDEN RIM BRAKES AT WHOLESALE RATES.

HIGHEST AWARDS



Telegrams: "MORIER, GLASGOW."

GLASGOW, Scotland.

HOLGATE & FISHWICK,

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

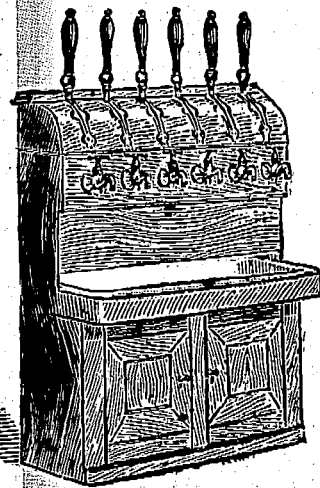
Brewers' Engineers,

Brassfounders, Coppersmiths,
Plumbers, Pewterers,
Bar Fitters, &c.,

EVERY REQUISITE FOR PUBLICANS SUPPLIED.

Beer Engines, Warmers, Drainers, &c.

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



20,000 IN USE.

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

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BROCKIE-PELL ARC LAMP
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USERS.

H.M. Government
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40 Corporations
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Over 20 Railways.

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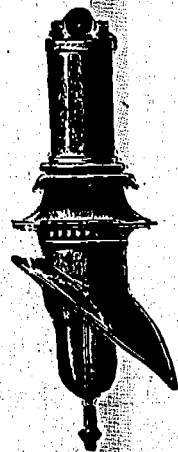
Chas. Baker
& Co., Ltd.

Jones Bros.

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Etc., Etc.



MONTREAL WHOLESALE PRICES CURRENT-THURSDAY, JUNE 7, 1900.

Table with multiple columns: Name of Article, Wholesale price, Name of Article, Wholesale price, Name of Article, Wholesale price, Name of Article, Wholesale price. Categories include Farm Products, Cheese, Hog Products, Beans, Sundries, Grain, Groceries, Molasses, Raisins, and various oils and vinegars.

Commercial, Insurance

AND GENERAL

Book & Job Printing ..

EXCUTED WITH CARE AND PROMPTNESS

AT THE OFFICE OF

The Journal of Commerce

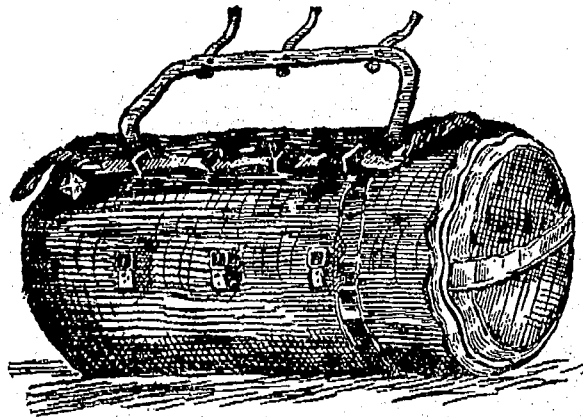
171 & 173 ST. JAMES ST.,

MONTREAL.

Bill Heads. Statements. Catalogues. Note Heads. Business Cards. Folders. Letter Heads. Circulars. Price Lists. Etc., Etc.

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, Been Skin Oil Tanned and Hair Lined Moccasins, Harness, Mexican English and all other kinds of Saddles, Trunks, Valises, Bags, Satchels, Horse Clothing, &c., &c.

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 it has sent many boilers to Germany, Austria, India and Australia. It also makes Oil Still, 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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 7, 1900.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware.		Coil Chain—No. 4		Lead Pipe, per 100 lbs.		Tallow, cake	
Antimony	\$ 0 10 1/2	9-16	4 85 0 00	less 15 p.c.	7 09 0 00	" barrel (refined)	0 00 0 05
7/16 Block, L & F, 3/4 lb.	0 00 0 34	3/4	5 30 0 00	Zinc:		" Ordinary	0 04 0 04
" Straits	0 00 0 00	1/2	4 80 0 00	Spelter, per 100 lbs.	0 00 5 50	Rough	0 00 0 02
" Strip	0 00 0 35	1/4 and 1 in.	4 75 0 00	Sheet, Zinc	6 75 7 00	Leather	
Copper; Ingot.	0 18 1/2 0 00	Galvanized Staples—		Black Sheet Iron.		No. 1 B. A. Sole	
CUT NAIL SORENDULZ.		100 lb. box, 1 1/2 to 1 3/4	4 10 0 00	Per 100 lbs.		No. 2 B. A. Sole	
Base Price, per Keg, car lots	2 85 0 00	Bright, 1 1/2 to 1 3/4	3 60 0 00	8 to 16 gauge	3 05 0 00	No. 3 B. A. Spanish Sole	
Extras—Over and above 30d,		Queen's Head,		18 to 20 do	2 75 0 00	Slaughter, No. 1	
40d, 50d, 60d and 70d Nails.		or equal, } gauge 28	4 75 5 00	22 to 24 do	2 85 0 00	light medium & heavy..	
Cut and Fence Nails—		Comet.		28 do	3 05 0 00	No. 2.	
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	do	4 40 4 65	30 do	3 10 0 00	Harness	
10 and 12d "	0 10 0 00	do	2 45 base	WIRE:		Upper, heavy.	
8 and 9d "	0 15 0 00	Bar Iron, per 100 lbs.	2 40	Plain gal'vd, No. 6, 7, 8.	3 95 0 00	Upper, light.	
6 and 7d "	0 40 0 00	Car lots	0 00 0 00	do do No. 9.	3 20 0 00	Grained Upper	
4 and 5d "	0 65 0 00	Ord. Crown, base.	0 00 0 00	do do No. 10.	4 10 0 00	Scotch Grain	
2d "	1 00 0 00	Best Reined.	0 25 0 00	do do No. 11.	4 15 0 00	Kip Skins, French.	
Cut spikes 10c, per Keg ad-		Norway, base	3 75 0 00	do do No. 12.	3 85 0 00	English.	
vanco.		Am. Sheet Steel, 3/4 14	3 60 0 00	do do No. 13.	3 45 0 01	Canada Kip.	
Fine blind nails—		" " 16 & 20	3 75 0 00	do do No. 14.	4 50 0 00	Hemlock Calf.	
2 1/2 per 100 lbs.	1 00 0 00	" " 22 & 24	3 85 3 05	do do No. 15.	6 00 0 00	Light.	
3d "	1 50 0 00	" " 26	3 80 0 00	do do No. 16.	5 25 0 00	French Calf.	
Casing, Box, Tobacco Box		" " 28	4 00 0 00	do do No. 16.	5 25 0 00	Splits, light and medium.	
and Flooring Nails—		Boiler plates, iron, 1/2 in.	0 00 1 75	Barbed Wire—	3 40 f.o.b.	" heavy	
20 to 30d per 100 lbs.	0 55 0 00	" " 3/4 in.	0 00 2 50	Spring Wire per 100, 1.00	Montreal.	" small	
10 to 16d "	0 60 0 00	Hoop Iron, base for 2 in.	0 00 3 40	net extra.		Leather Board, Canada.	
8 and 9d "	0 65 0 00	and larger.		Iron and Steel Wire pl'n	3 20 base.	Enamelled Cow, per ft.	
6 and 7d "	0 70 0 00	Band Canadian, 1 to 6 in.		6 to 9 "		Pebble Grain	
4 to 5d "	0 95 0 00	30c; over base of ordin-		Rope.		Glove Grain	
3d "	1 20 0 00	iron, smaller size Extras		Steel, base.	0 00	B. Calf.	
Finishing nails—		Canada Plates:		" 7-16 and up.	0 11	Brush (Cow) Kid.	
1/2 inch and longer per 100 lbs	0 60 0 00	Galvanized, 50 sheet.	4 75	" 3/4 "	0 12	Buff.	
3/4 and 2 1/2 inch "	0 65 0 00	52 sheets	3 15	" 5-16 "	0 12	Russetta, light.	
2 and 2 1/2 " "	0 70 0 00	60 do	3 25	" 3-16 "	0 13	" heavy	
1 1/2 and 1 1/2 " "	0 95 0 00	75 do	3 35	Manilla, 7-16 & lgr.	0 14	" No. 3.	
1 1/4 " "	1 20 0 00	All bright	3 75	" 5-16 "	0 15	" Saddlers' doz.	
1 " "	1 50 0 00	Wro't Iron pipe, 1/2 in. i n.	3 10	" 3-16 "	0 16	Iml. French Calf.	
Slatting nails—		" 3/4 in.	3 40	" 5-16 "	0 15	English Oak lb.	
1 1/2 and 1 1/4 inch per 100 lbs.	0 95 0 00	" 1 in.	3 85	" 3-16 "	0 16	Dongola, extra.	
1 1/4 " "	1 20 0 00	" 1 1/4 in.	5 30	Lath yarn	0 10	" No. 1.	
1 " "	1 50 0 00	" 1 1/2 in.	7 50	Wire Nails.		" ordinary	
Common barrel nails—		" 2 in.	9 60	Base Price carload.	3 10	Colored Pebbles.	
1 1/2 inch per 100 lbs.	1 00 0 00	per 100 ft. nett.		Less than	3 20	" Calf.	
1 " "	1 00 0 00	Steel, cast per lb.	0 00 base	2d extra	1 00	Oils	
3/4 " "	1 25 0 00	" Spring, 100 lbs.	3 60 0 00	3d "	0 65	Cod Oil.	
3/8 " "	1 50 0 00	" Tire,	3 00 base	4d and 5d "	0 40	S. R. Pale Seal.	
Clinch nails—		" Sleigh shoe, 100 lbs.	3 00 base	6d and 7d "	0 30	Straw Seal.	
1/2 inch and longer per 100 lbs	0 60 0 00	" Toe Calk.	3 65	8d and 9d "	0 15	Cod Liver Oil, Nfld, Norw	
3/4 and 2 1/2 inch "	0 65 0 00	" Machinery.	3 75 base	10d and 12d "	0 10	" Process.	
2 and 2 1/2 inch "	0 70 0 00	" Harrow Tooth	3 40	16d and 20d "	0 05	" Norwegian	
1 1/2 and 1 1/4 " "	0 95 0 00	Tin Plates:		30d to 60d "	Base	Caster Oil.	
1 1/4 " "	1 20 0 00	10 Coke, 14 x 20.	4 50	Hides and Tallow		Caster Oil brls.	
1 " "	1 50 0 00	10 Charcoal, 14 x 20.	4 75 4 80	Montreal Green Hides		Lard Oil, Extra	
Sharp and flat pressed nails		10 Charcoal	5 75	" No. 1	0 00 0 03	Linseed, raw, nett.	
3 inch and longer per 100 lbs.	1 35 0 00	10 Charcoal	6 75	" No. 2	0 00 0 07	" boiled, nett	
2 1/2 and 2 1/4 inch "	1 50 0 00	10 Charcoal	7 75	" No. 3	0 00 0 06	Olive, pure	
2 and 2 1/4 " "	1 85 0 00	10 Charcoal	8 75	Tanners pay \$1 extra for		Extra, qt., per case.	
1 1/2 and 1 1/2 " "	1 85 0 00	10 Charcoal	9 00	sorted, cured & inspect'd		Turpentine, nett	
1 1/4 " "	2 50 0 00	10 Charcoal	10 00	Sheepskins	1 00 1 10	Benzine.	
1 " "	3 00 0 00	10 Charcoal	11 00	Clips	0 00 0 15	Petroleum:	
Coil Chain—No. 6	0 12 1/2 0 00	10 Charcoal	12 25	Lambskins each.	0 00 0 25	Gasoline 76 gravity.	
" 5	0 11 0 00	10 Charcoal		Calfskins, No. 1	0 00 0 10	Stove Gasoline.	
" 4	0 10 0 00	10 Charcoal		" No. 2	0 09 0 00	Silver Star.	
" 3	0 10 0 00	10 Charcoal		Horsehides, No. 1.	0 00 2 00	Imperial Acme.	
" 2	0 10 0 00	10 Charcoal		" No. 2.	0 00 1 50	American W. W.	
" 1 1/2	0 08 1/2 0 00	10 Charcoal				Astral	
" 1	0 08 1/2 0 00	10 Charcoal					
" 3/4	0 08 1/2 0 00	10 Charcoal					
" 5-16	6 00 0 00	10 Charcoal					
" 5-16	5 40 0 00	10 Charcoal					
" 7-16	5 15 0 00	10 Charcoal					

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United inches, 00 to 25.....	0 00 2 00	Special Dairy, per brl.	2 00 2 50	Gold Flake, 10s, 50s.....	0 15 0 75	Tarragona.....	1 10 1 50
do 25 to 40.....	0 00 2 10	" " " "	0 45 0 50	Three Castles, 10s, 50s.....	0 20 1 00	Sandeman.....	2 00 6 00
do 41 to 50.....	0 00 4 50	Spl Cheese Salt p bag 200lb	1 25 1 50	Gold Tip, 50s, 100s.....	1 25 2 50	Warter & May sPorts gal.	2 10 6 50
do 51 to 60.....	0 00 4 75	Turk's Island per bush.....	0 30 0 35	Gerth's Smoking, per lb....	0 00 1 50	Sherries—Per artin.....	2 00 5 50
Paints, &c.		Tobacco—Cut Smoking.		Wool.		Wisdom & Warter's Sher-	
Lead pure 50 to 100 lb. kgs.	0 00 5 75	No. 1 Black Chewing, cads	0 50; 0 65; 1	Fleece.....	0 18 0 20	ries..... per gal.....	2 00 5 50
do No. 1.....	0 00 6 37 1/2	No. 2 do.....	0 59 0 00	do clothing.....	0 00 0 00	Clarets—	
do No. 2.....	0 00 6 00	Old Chum, in pkg., 10s and	0 00 0 82	Tub Wash.....	0 00 0 00	St. Juliens.....	2 50 2 55
do No. 3.....	0 00 5 50	12s.....	0 00 0 82	Pulled, combing.....	0 00 0 00	Barton & Guestier.....	4 00 25 00
White Lead dry.....	5 50 6 00	Old Chum, in tins, lbs. and	0 00 0 52	do super.....	0 00 0 00	Nat. Johnson & Sons.....	4 00 25 00
Red Lead.....	5 00 5 50	1/2s.....	0 00 0 52	do extra.....	0 00 0 00	J. Calvet & Co.....	4 50 40 00
Venetian Red Eng'h.....	1 50 1 75	Old Chum, 1-5 tins.....	0 00 0 95	B. A. Scoured.....	0 40 3 50	Champagnes—	
Yel. Ochre, French.....	1 25 3 00	Puritan, in pkgs., 1-12s.....	0 00 0 85	Natal.....	0 22 1 25	Pommery, Fils & Co.....	28 00 30 00
Whiting, ordinary.....	0 45 0 60	do 1/2 lb. tins.....	0 00 0 85	Cape, greasy.....	0 15 0 25	G. H. Mumm.....	28 00 30 00
do Gilders.....	0 85 0 70	do 1 lb. tins.....	0 00 0 85	do cleaned.....	0 00 0 00	Ferrier, Jouet & Co.....	28 00 30 00
do Parle, do.....	0 85 1 00	Dur Cavendish, in pkg., 1-10s	0 00 0 80	Australian greasy.....	0 00 0 00	Brands—Hennessy ..gal.	
English Cement, cask.....	2 40 2 50	Durham, in bags, 1-12s and	0 00 1 00	California.....	0 15 0 20	1 Star..... cases	7 00 8 50
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Fire Bricks per 1000.....	17 00 24 00	Durham, 1 lb. drums.....	0 00 1 00	No. 1, White Cotton.....	0 07 0 08	Scotch Whiskeys	
Fire Clay.....	1 50 1 75	Ritchie's Navy Cut, 1-5 tins.	0 00 1 05	" 2, " ".....	0 06 0 07	Dewars Scotch extra spec.	9 25 9 50
Rosin.....	2 75 4 50	do Smoking Mixture,	0 00 0 95	" 3, " ".....	0 04 0 05	Spl. Liqueur.....	12 25 12 50
Glue—		1/2 tins.....	0 00 0 95	" 4, " ".....	0 04 0 04 1/2	Extra spl. Liqueur....	16 25 16 50
Domestic Broken Sheet.....	0 13 0 15	Ritchie's Smoking Mixture,	0 00 0 80	Wines, Liquors, &c.		Gin—	
French Casks.....	0 11 0 13	1-10s.....	0 00 0 80	Ale—English..... qts	2 50 2 55	De Kuiper red cases.....	0 00 11 25
do bris.....	0 00 0 14	Unique, 1-15 pkgs.....	0 00 0 65	" " " "..... pts	1 52 1 57 1/2	do green do.....	0 00 5 55
American White, bris.....	0 16 0 20	do in pkgs., 1 lb.....	0 00 0 51	Porter—		do hnds.....	8 00 3 15
Coopers' Glue.....	0 20 0 25	do in pkgs., 1/2 lb.....	0 00 0 50	Dublin Stout... qts	2 40 2 45	Irish Whisky—	
Golden Ochre.....	0 04 0 04	O. K. Mixture, in pks., 15s..	0 00 0 51	do do..... pts	1 57 1 63 1/2	Geo Roe & Co. 1 star, qts	9 50 0 00
Brunswick Green.....	0 04 0 10	Flag Tobacco—		Alcohol..... 65. O. P.	4 50 4 60	do do 3 stars, qts	9 70 10 50
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do do.....	0 75 1 00	Solace, Thick and Thin 9s,	0 00 0 67	" " " "..... XTC "	6 00 6 50	do do do per gal	4 00 4 25
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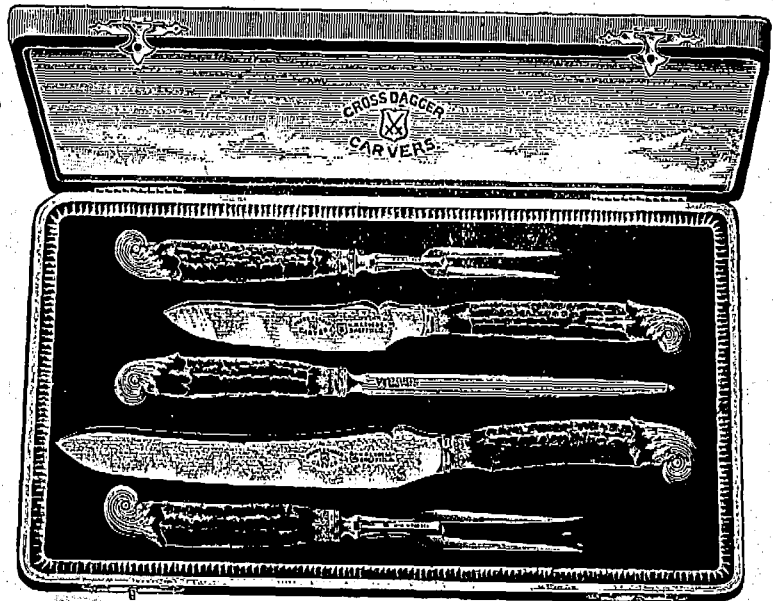
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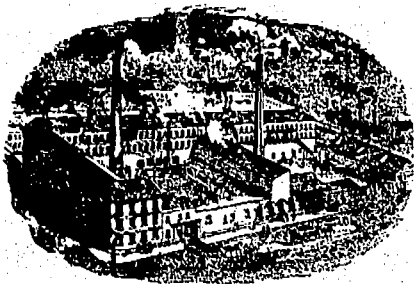
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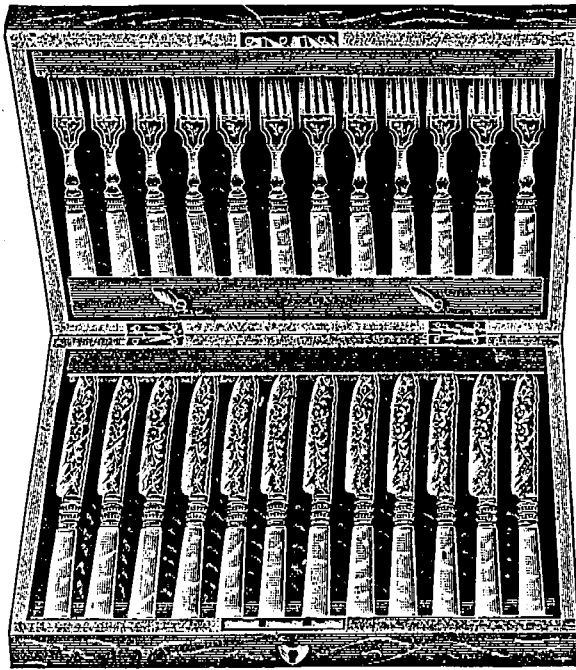
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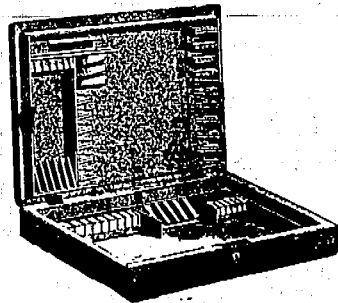
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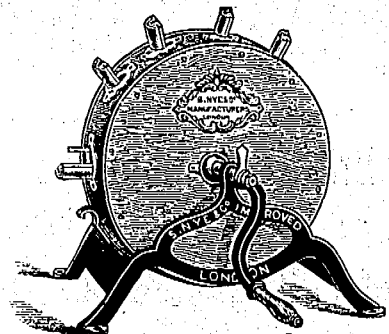
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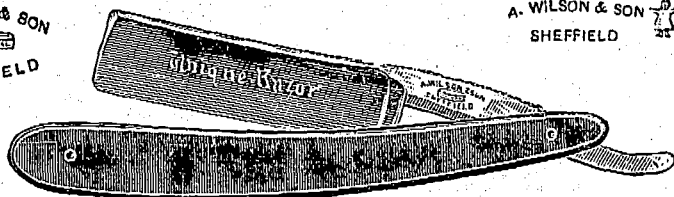
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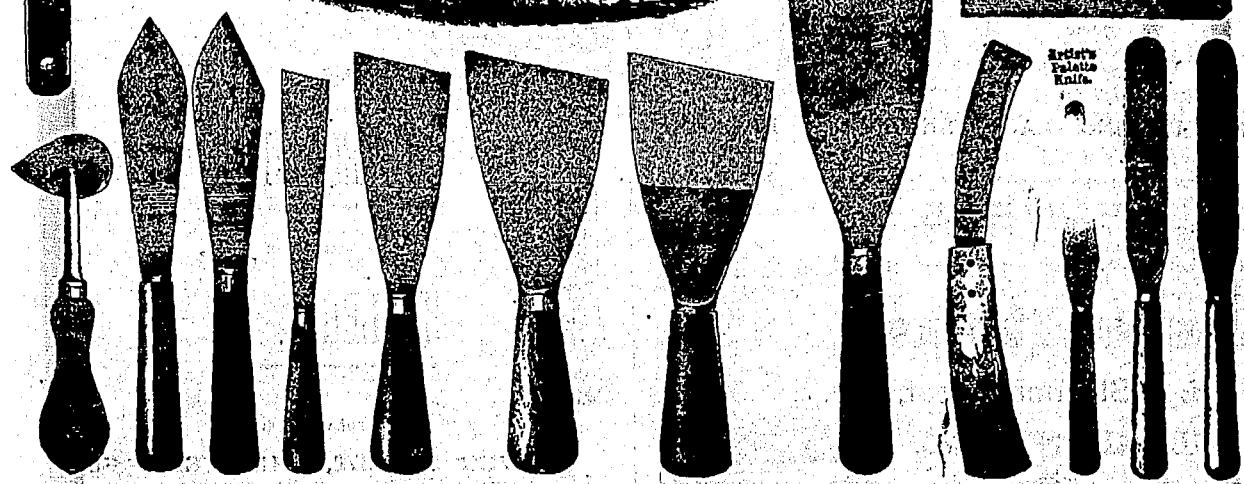
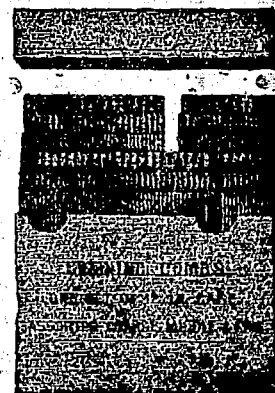
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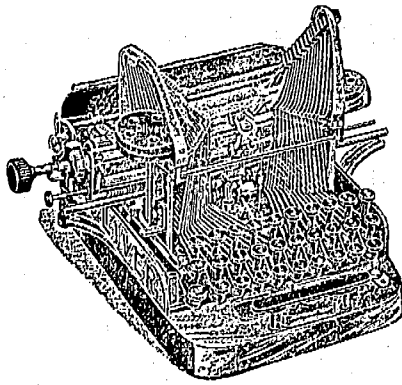
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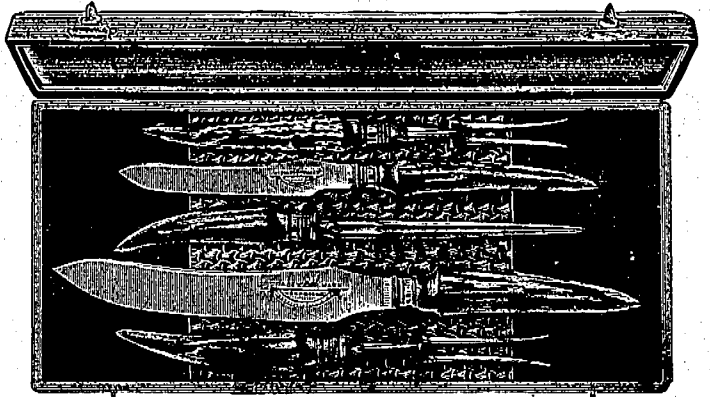
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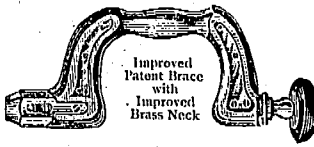
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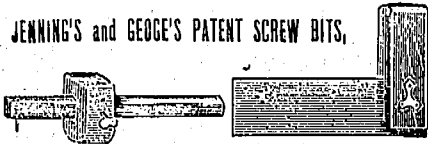


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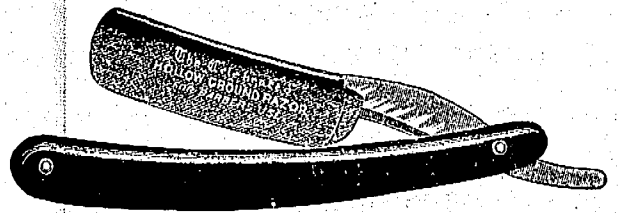
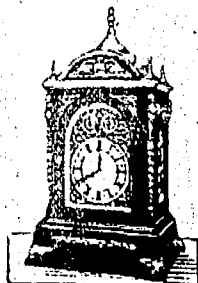
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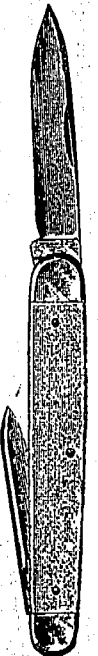
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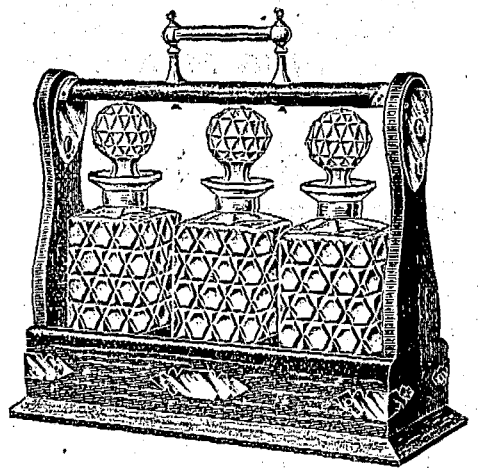
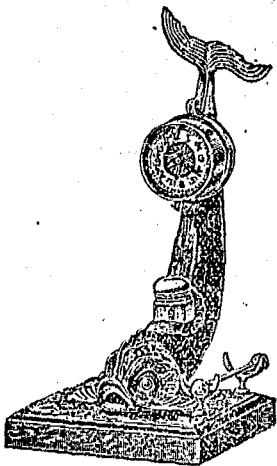
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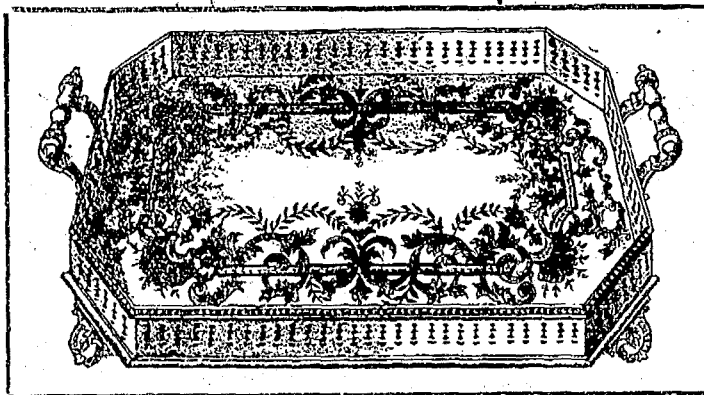


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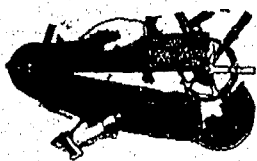
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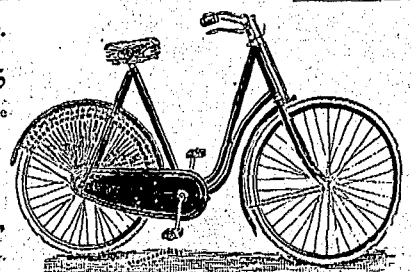
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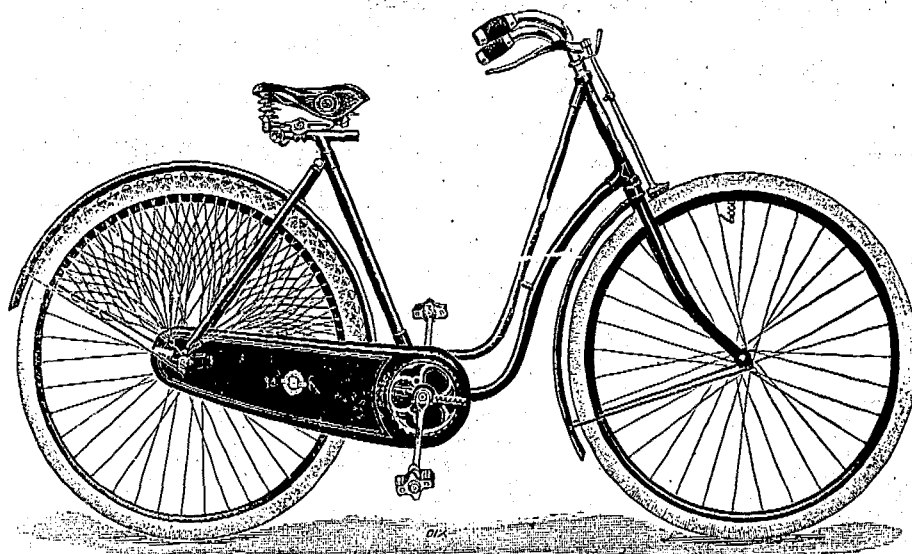
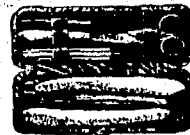
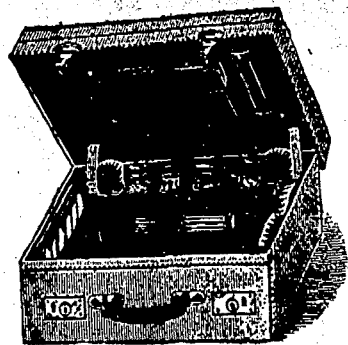
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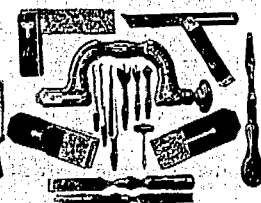
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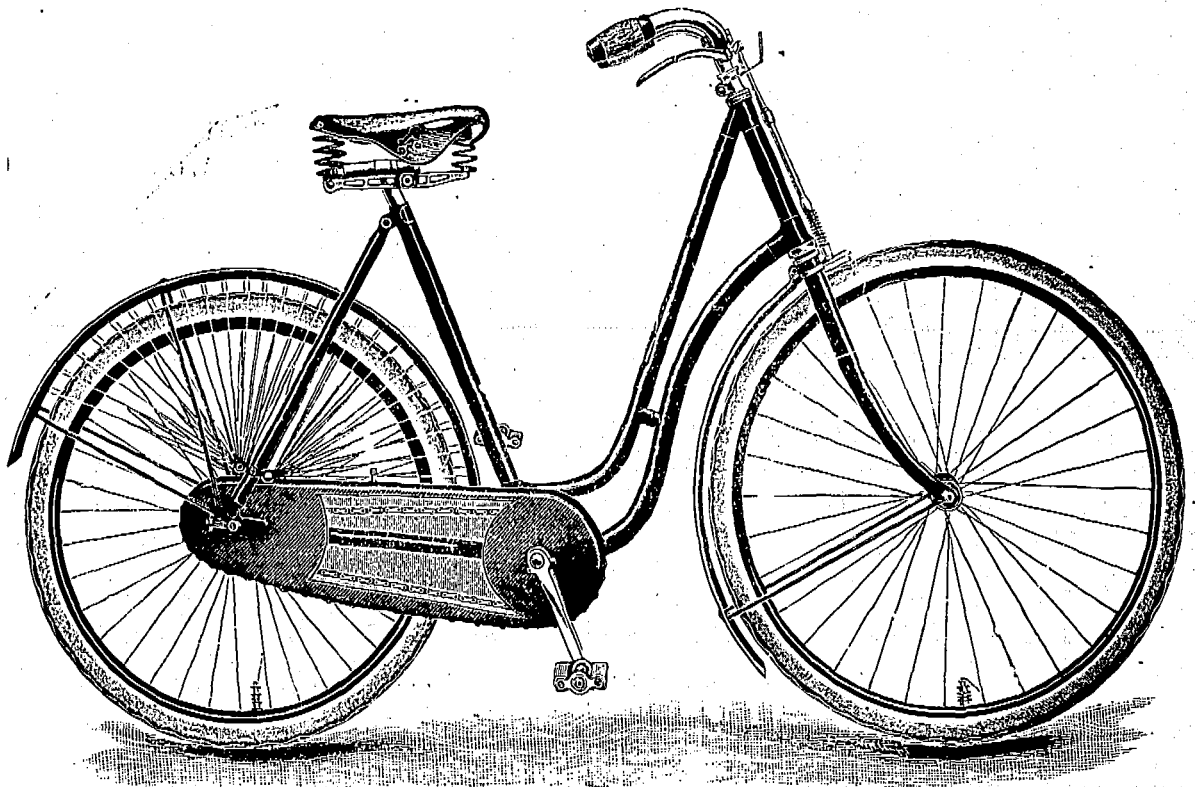
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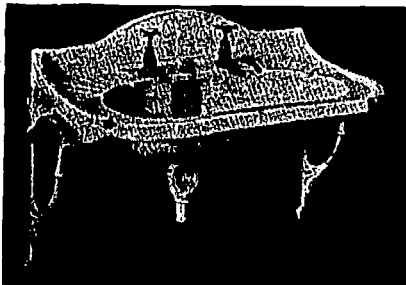


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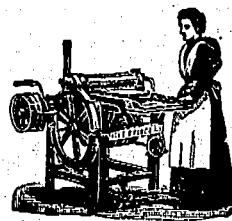


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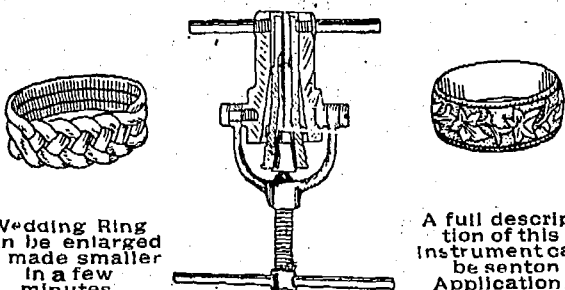
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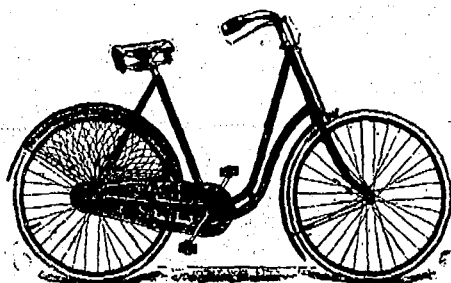
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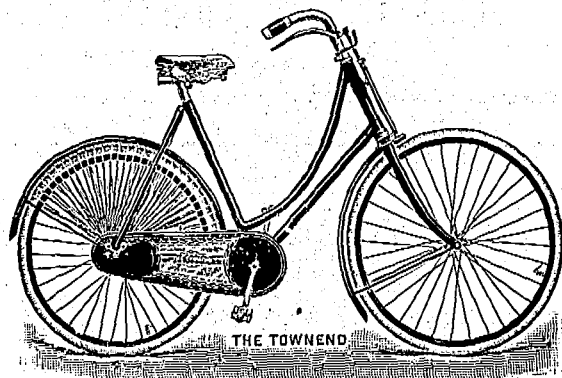
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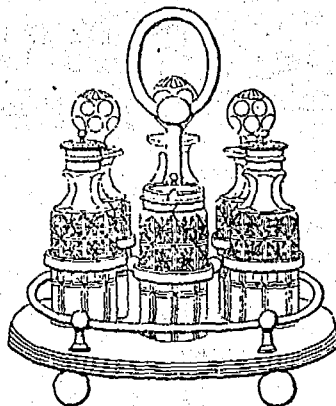
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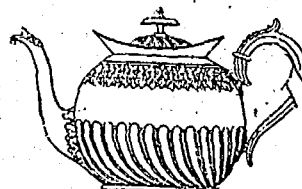
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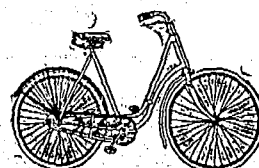
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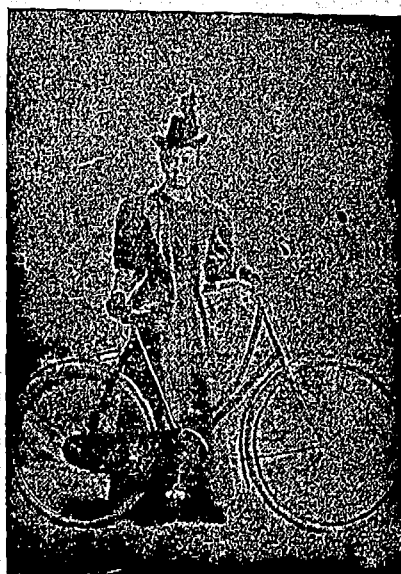


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Great Economy.

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(to every class of Wheel.)

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Save 40 per cent in
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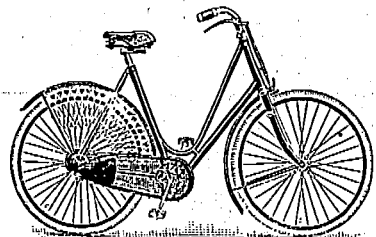


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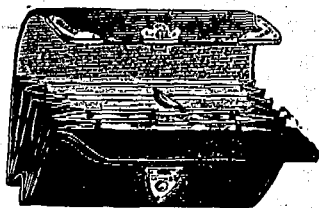
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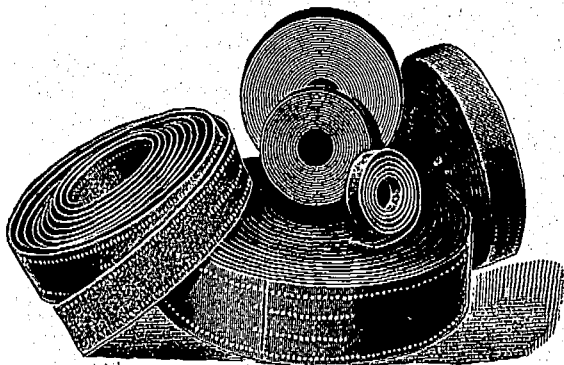
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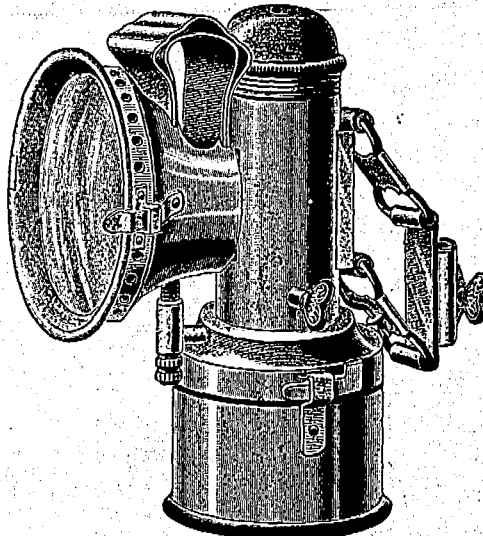
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ACETYLENE CYCLE LAMP.



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"THE BRILLIANT" is the most Simple, Lightest, Beautifully Finished Cheapest, and in fact the Very Best Acetylene Lamp on the Market. It consists of a Carbide Reservoir screwed on to base of Water Tank, which forms the body of Lamp. Patent Rotating Burner, with screw at base (for cycle pump to be affixed in the event of burner getting choked). Strong Concave Lens. Aluminium Reflector. The whole being nickel plated in first class style. The Flame can be regulated to any degree by turning screw at top of Lamp. The front of the Lamp being detachable, it is easy to clean. Retail Price, THREE DOLLARS. Write for Special Trade Terms to

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387 ST. PAUL STREET, MONTREAL, QUE.

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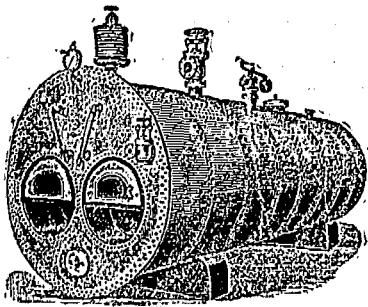
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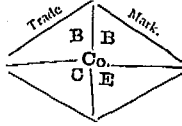
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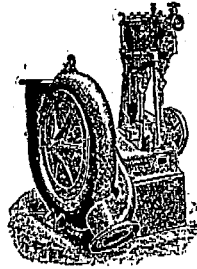


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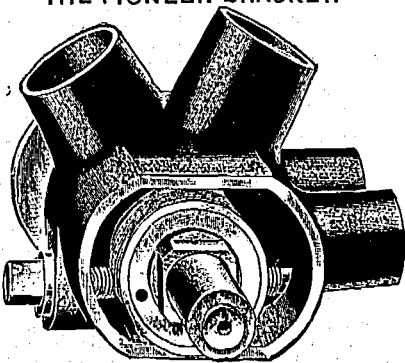
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ESTABLISHED 1880.

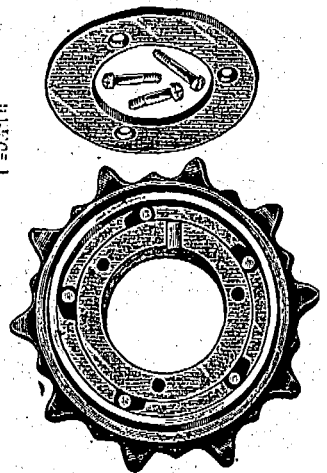


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- A new bracket giving a perfect adjustment of your chain in twenty seconds.
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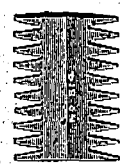
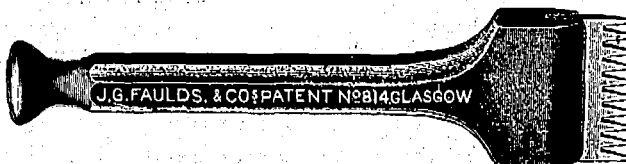
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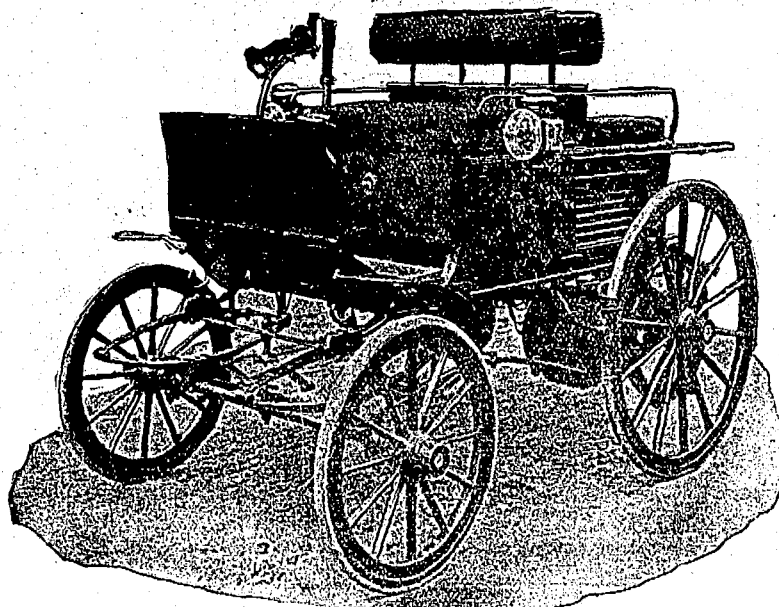
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Two Motors working up to 6 h.p. each, making a total of 12 h. p.

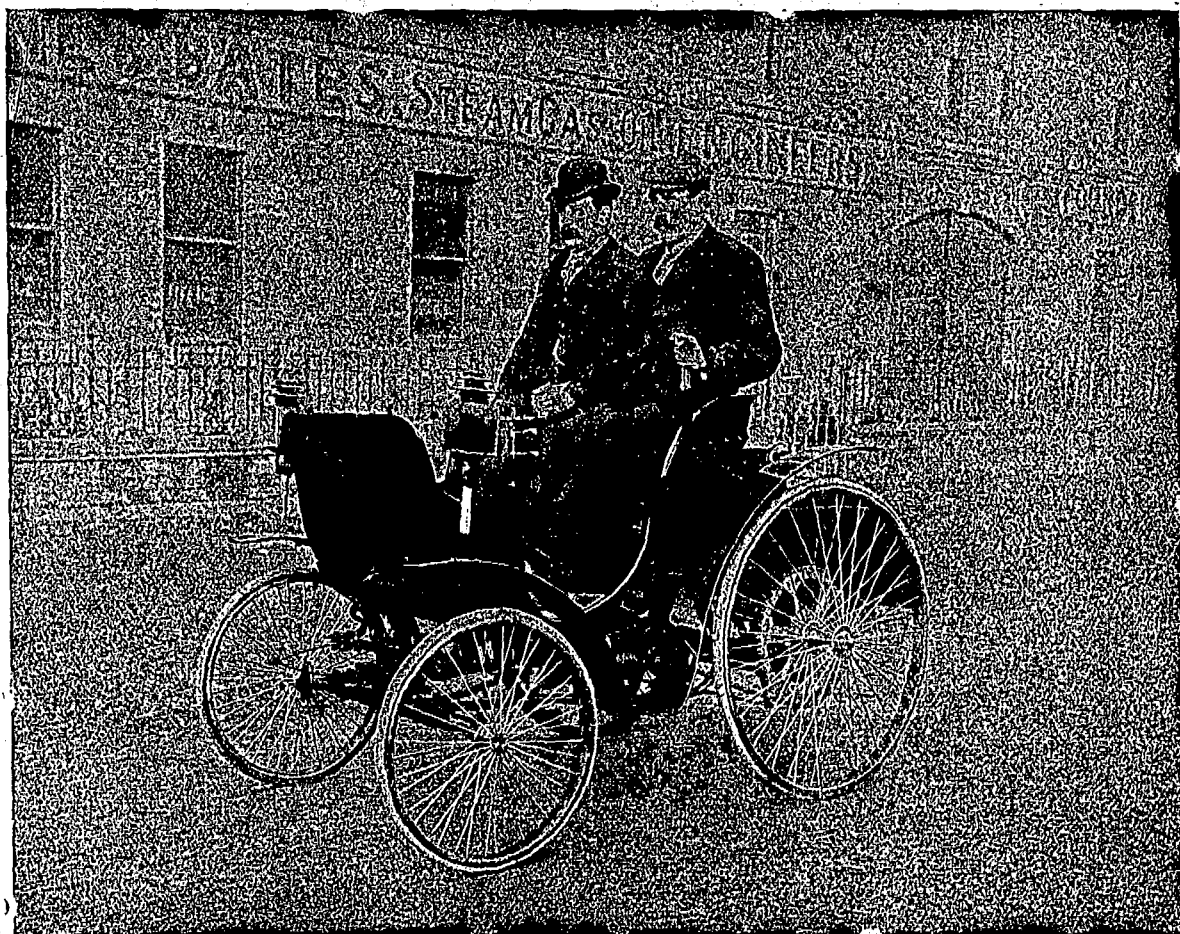
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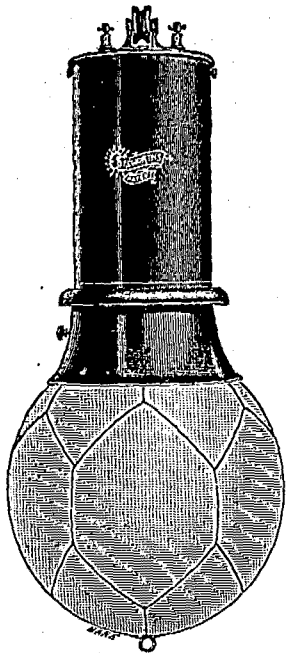


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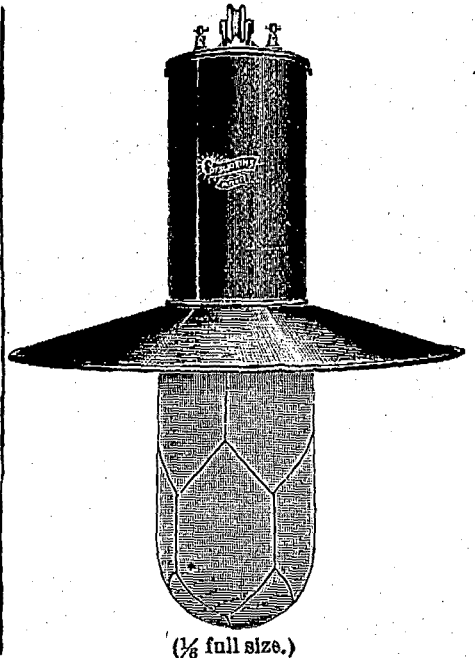


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Simple and Effective.
Cheap and Reliable.

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Double Carbon Lamps, &c., &c., &c.

Metallic Brake. Accurate Feed.
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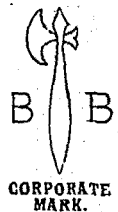
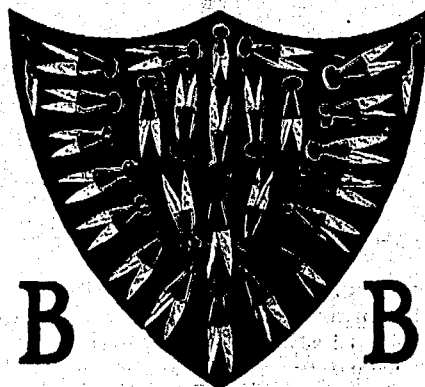
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations June 4, 1900.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.....	15,000	3½-6mos.	350	\$50	110½
Canada Life.....	2,500	5-6mos.	400	50	....
Confederation Life.....	10,000	7½-6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	140½
Guarantee Co. of North America.....	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, May 26, 1900, Market value p. p. d up sh.

Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	10	10¼
Atlas.....	24,000	24 p.s.	50	6	£26	£27
British and Foreign Marine.....	67,000	25	20	4	20¼	21¼
Caledonian.....	21,500	12s. p.s.	25	5	5	36 7-1
Commercial U. Fire, Life and Marine.....	50,000	27½	50	5	42¼	43¼
Guardian Fire and Life.....	200,000	9	10	5	10	10¼
Imperial Fire.....	60,000	25	20	5	25	26
Lancashire Fire.....	186,498	5	20	2	2¾	3¼
Lion Fire.....	100,000	3	9¼	1¼	½	2¼
London and Lancashire Fire.....	85,100	22	25	2¼	17	17½
London Assurance Corporation.....	35,862	20	25	12¼	53	55
London & Lancashire Life.....	10,000	10	10	2	7¼	8
Liv. & Lon. & Globe Fire and Life.....	391,752	30	25	2	46¼	47¼
Northern Fire and Life.....	30,000	*22¼	100	10	74	78
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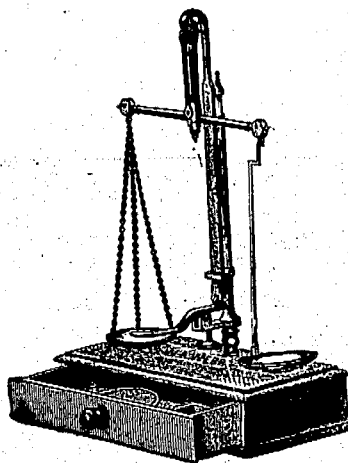
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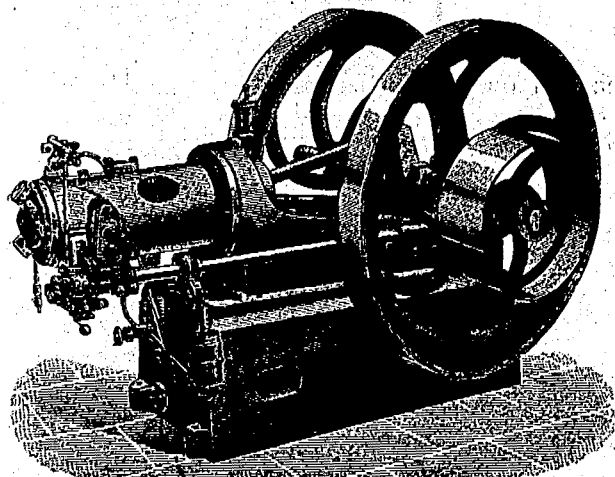
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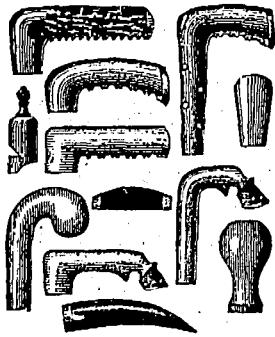
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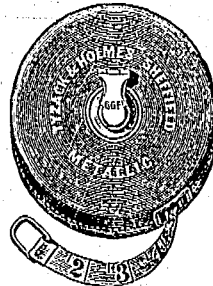
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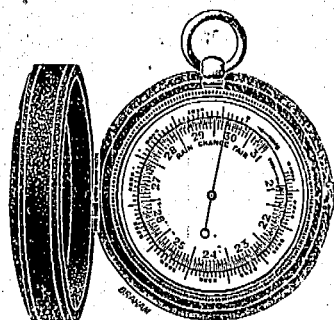
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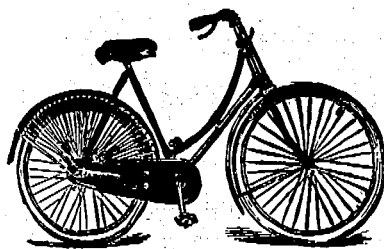
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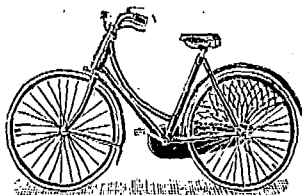
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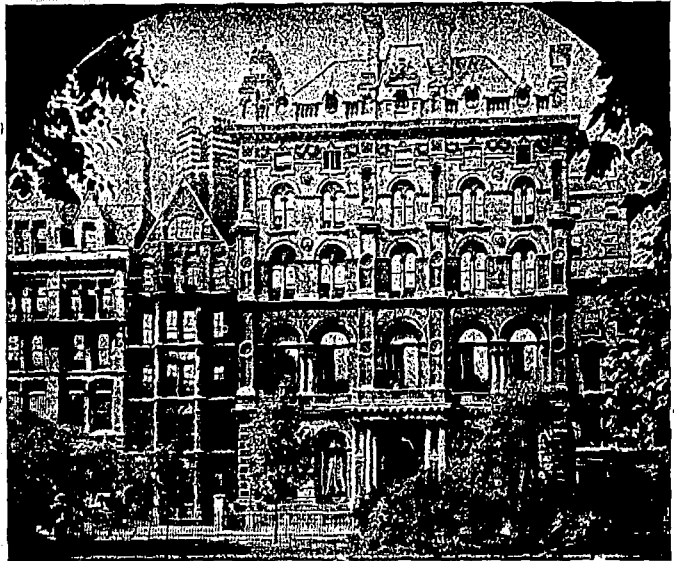
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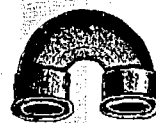
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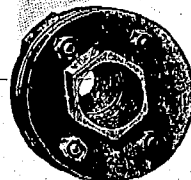
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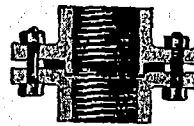
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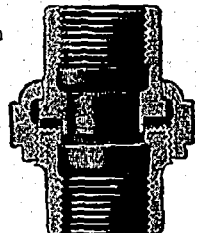
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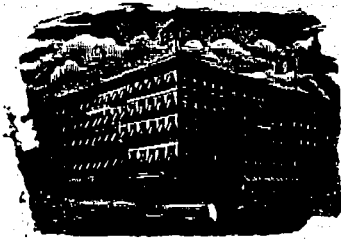
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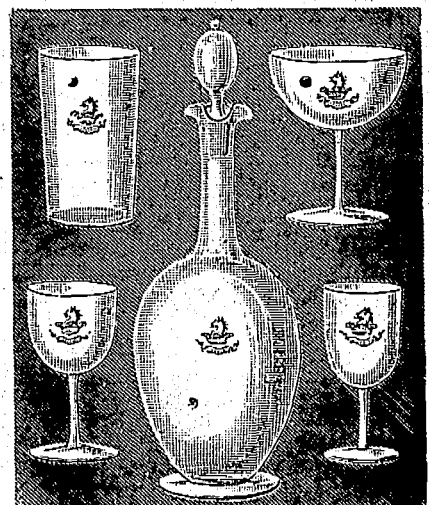
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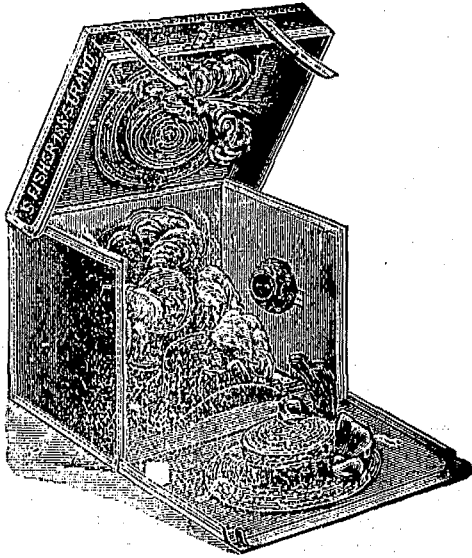
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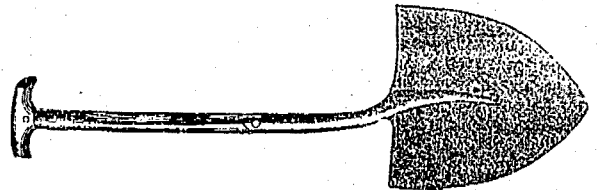
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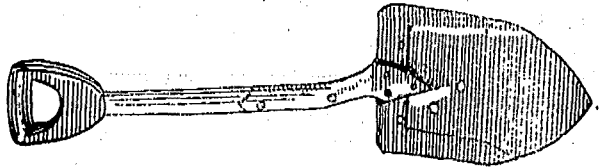
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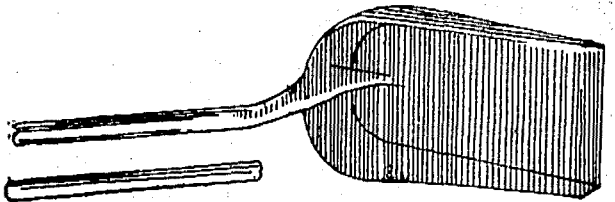
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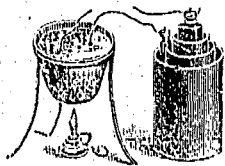
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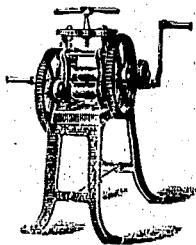
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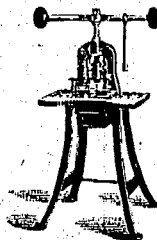
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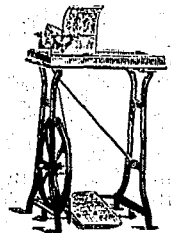
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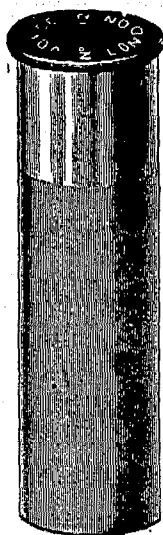


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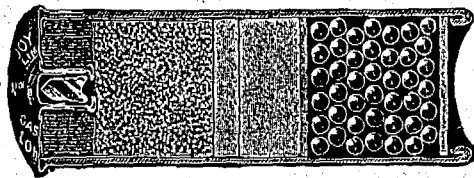
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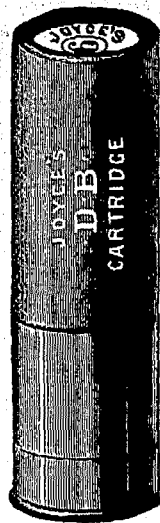


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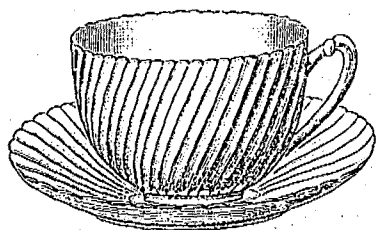
China, Glass & Earthenware Goods

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

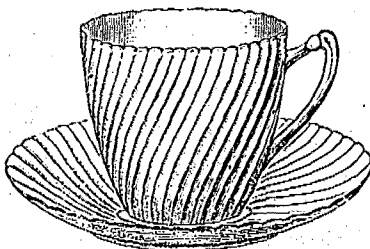
IMPROVED "QUEEN'S" WHITE CHINA.

.....MADE IN ENGLAND.....

TRADE ONLY SUPPLIED.



LOW.



TALL.

ASK FOR ILLUSTRATED LIST.

Teas & Supper, 2s. 9d. doz. ; Breakfast & Supper, 4s. 3d. doz. ;
40 p. Tea Set, 6 in. Muffin, 6s. 6d. set.

This shape is made throughout with all accessories. The "Queen's" is the best selling White China in England and is sure to become a favorite in Canada wherever shown.

All Current English China Supplied . . . Watch this advertisement from week to week.

Getting what you want.

There is always genuine satisfaction in knowing that you will get just what you want when you trust your orders for Printing to us—because we not only make a special study of the requirements of each order, but also give due regard to taste and effect

171 St. James St.

Journal of Commerce.

BAYLIS MFG. CO'Y

Manufacturers of

Varnishes Japans,

White Lead,

Colored Paints

Dry Colors Printing Ink,

Machinery Oils and Axle Grease.

And Dealers in

Painters' & Printers' Materials Generally

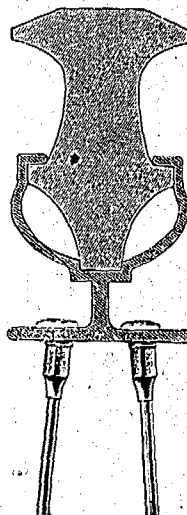
16 to 28 NAZARETH STREET,
MONTREAL.

THE

IDRIS WHEEL SYNDICATE,

LIMITED,

14, BARTLETTE BUILDINGS,
Holborn Circus, London, E.C., Eng.



MANUFACTURERS

OF THE

Celebrated Idris Wheel,

Universally used throughout
the Country.

Machines fitted with the IDRIS
WHEEL can be seen at the Com-
pany's offices, or samples will be
sent.

AGENTS wanted in Canada.



TOOTH and

HAIR BRUSHES

FOR ALL MARKETS.

REUBEN WAKELY,

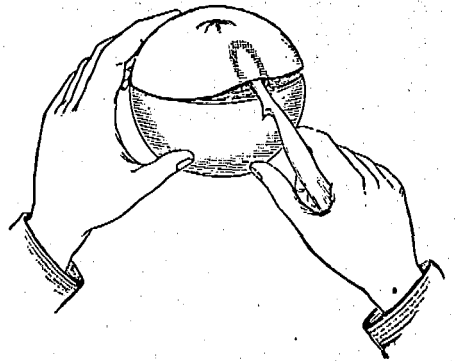
383 KINGSLAND ROAD, . . .

LONDON, N.E.,

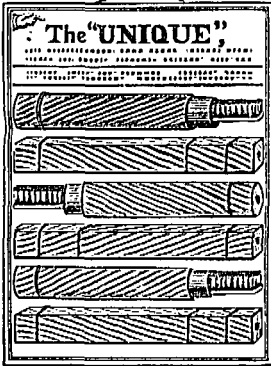
→ ENGLAND. ←

Sole Manufacturer of the PATENT CEMENTED TOOTH BRUSHES.

MANUFACTURER OF



"THE RAPID" Orange Peeler. (PATENT)



CONSUMERS CORDAGE COMPANY,
MANUFACTURERS OF Limited.

Cordage and Binder Twine
OF EVERY DESCRIPTION.

HEAD OFFICE:
283 St. Patrick Street
MONTREAL.

Fancy Leather and Cabinet Case Manufacturer.

FRANK H. PEACE,

PATENTEE AND MANUFACTURER OF

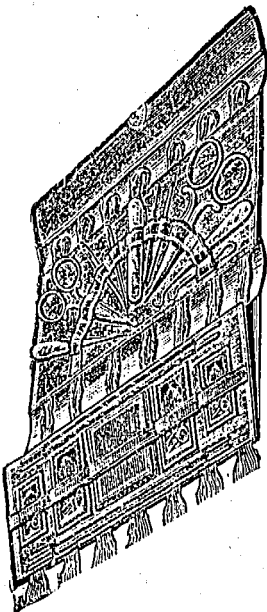
Dressing Cases.

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

and all descriptions of Leather
and Cabinet Case Goods.

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

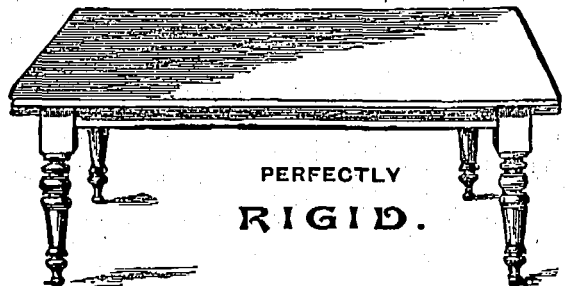
and 126 Eldon Street,
Sheffield, Eng.



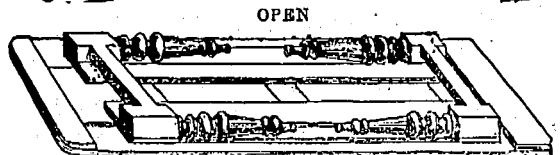
THE LYLE COMPANY, LTD.

CABINET MAKERS,

Patentees of Folding Tables & Rout Seats.



PERFECTLY
RIGID.



FOLDED

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

Telephone Up 1091.

H. O'BRIEN & CO.,

Real Estate Agents,

Interior Painters, Designers and Decorators,

257 Bleury Street,

MONTREAL.

Sole Agents for
Electric Sanitary
NO DUST
Floor Dressing.
Used by the Leading Merchants

Agents for
**English, American
and Canadian
WALL PAPER.**

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$1,689,860.80
 Surplus to Policyholders - - - 723,257.77
 Paid Policyholders in 1899 - - 125,454.89

MOST DESIRABLE POLICY CONTRACTS.

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

J. K. McCUTCHEON, Sup't. of Agencies.

H. RUSSELL POPHAM, Provincial Manager.

The Best Company FOR THE BEST RISKS

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

If you think of insuring study the record of

The Temperance & General Life Assurance Co'y.

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

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

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

HEAD OFFICE, Globe Building, TORONTO.

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

ESTABLISHED 1814.

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

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

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

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

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

Assets \$ 3,500,083.20
 Cash Income..... 893,622.39
 Net Surplus..... 468,023.85
 Insurance in Force..... 29,700,675.00

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

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

LIVERPOOL & LONDON & GLOBE INSURANCE CO. 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.

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital. \$750,000.00
 Total Assets, over \$1,473,536.05
 Losses Paid since organization, . . . \$18,707,996.75

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

The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DECEMBER, 31st, 1896

Assets, - \$184,035,090.80

Reserve on Policies (American Table, 4 p.c.)..... \$168,221,916
 Liabilities other than Reserve..... 1,623,951
 Surplus..... 15,089,824
 Receipts from all sources..... 41,953,145
 Payments to Policy-holders..... 20,885,472
 Whole Life Risks assumed and renewed, 219,308 policies 687,726.56
 Risks in force, 273, 213 policies, amounting to..... 802,587,478

NOTE.—The above statement shows a large increase over the business of 1892 in amount at risk, new business assumed, payments to policy-holders receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

1724 NOTRE DAME, - MONTREAL.

LANSING LEWIS, Manager.

Do you require any Printing this week? Telephone Main 238 will ensure prompt service.

Journal of Commerce,
 171 St. James St.

THE WATERLOO MUTUAL Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

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

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

JOURNAL OF COMMERCE.

(FOUNDED 1825.)

Law Union & Crown Ins. Co.,
 (OF LONDON.)

Assets exceed, - - \$22,000,000.

Fire risks accepted on most every description of insurable property.

Canadian Head Office: BEAVER HALL, MONTREAL

J. E. E. DICKSON, Manager.

Agents Wanted throughout Canada.

The Canada Accident Assurance Company.

Head Office, MONTREAL.

A Canadian Company for Canadian Business

ACCIDENT AND PLATE GLASS.

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

T. H. HUDSON, Manager.

R. WILSON SMITH, President.

NEW YORK LIFE

INSURANCE COMPANY.

JOHN A. McCALL, President.

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

AN UNPARALLELED RECORD.

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

WESTERN CAN. BR., 408 1/2 Main St., Winnipeg, Man.
N. E. BR., 120 Prince William St., St. John, N. B.
TORONTO BRANCH, 6 King St. West, Toronto, Ont.
HALIFAX BR., Barrington and Prince Sts.

R. HOPE ATKINSON.

AGENCY DIRECTOR,

Company's Building, MONTREAL

J. DUNCAN DAVISON

Imperial Bdg. 107 St. James Street,
Montreal.

→ COMMISSIONER

For Following Provinces:

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

Established 1809.

North British & Mercantile Insurance Company.

Total Funds, Dec. 1896, \$67,244,580.00
Canadian Investments, 6,466,460.08

Directors:

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

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

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

Hartford Fire Insurance Co

HARTFORD, CONN.

Established - 1794.

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

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

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

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

UNCONDITIONAL POLICIES

ARE ISSUED
BY THE . . .

CONFEDERATION LIFE ASSOCIATION.

Cash Values,
Extended Insurance,
Paid up Policies,
GUARANTEED.

Full information sent on application.

H. J. JOHNSTON,

Prov. Manager,

174 ST. JAMES ST.,
MONTREAL.

W. C. MACDONALD,
Actuary.

J. K. MACDONALD,

Managing Director.

Head Office, - TORONTO.

INCREASES IN LIFE INSURANCE IN CANADA.

The Royal-Victoria Life Insurance Co. of Canada

made the following increases in business in 1899 over 1898:

1. Increase in CASH PREMIUMS PAID..... 148 per cent.
2. Increase in New Business issued 43 "
3. Increase in Business in Force..... 85 "

NOTE—Decrease in amt. of Death Claims 200 "

All Life Insurance Companies in Canada combined

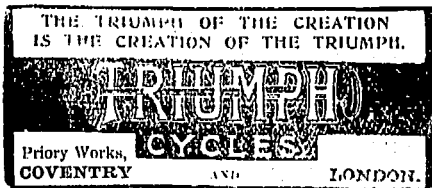
made the following increases in business in 1899 over 1898:

1. Increase in CASH PREMIUMS PAID..... 8.82 per cent.
2. Increase in New Business issued..... 23.08 "
3. Increase in Business in force..... 9.66 "

NOTE—Increase in amt. of Death Claims. 14.98 "

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

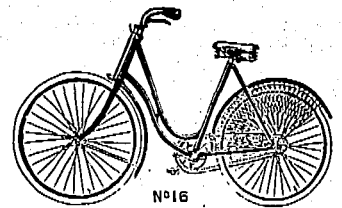
DAVID BURKE, A.I.A., F.S.S., General Manager. - - Head Office, MONTREAL



Triumph Cycle Co.,

LIMITED.

COVENTRY, ENGLAND



WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over \$2,820,000.00
Income for Year ending 31st December, 1898, over - 2,530,000.00

Head Office. - Toronto, Ont.

Hon. GEO. COX, Pres. J. J. KENNY Vice-Pres. & Man.-Dir.
C. C. FOSTER, Secretary.

Montreal Branch, - 189 ST. JAMES STREET.

ROBT. BICKERDIKE, Manager.

ROUTH & CHARLTON, City Agents.

THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.

LONDON

ESTABLISHED 1803.

SUBSCRIBED CAPITAL, \$6,000,000
PAID-UP CAPITAL, 1,500,000
TOTAL INVESTED FUNDS OVER 8,000,000

Canadian Branch:

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

Victoria-Montreal Fire Insurance COMPANY.

Incorporated by Special Act of the Parliament of Canada.

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

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

THOMAS A. TEMPLE & SONS,

GENERAL MANAGERS.

183 St. James Street (Temple Building),

Montreal, Canada.

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.