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 Special Machines for DAIRIES, BUTCHERS, Etc.
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THE CANADIAN
JOURNAL OF COMMERCE
 FINANCE AND INSURANCE REVIEW.

Vol. 48. No. 15
 New Series.

MONTREAL, FRIDAY, APRIL 14, 1890.

M. S. FOLEY
 EDITOR AND PROPRIETOR

Leading Wholesale Houses.

McINTYRE SON & CO.,
 Importers of Dry Goods,
MONTREAL.

Owing to the late disastrous fire, beg to announce that they have removed to new premises at

8 BEAVER HALL,

where they are opening an entirely new stock of this season's importations, and will deliver all orders placed for Spring, promptly as usual.

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**High-Class...
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SPRING BEDS,
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ALSO
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Flannels, Dress Goods,
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1878—PARIS EXHIBITION—1878.

Prize Medal Awarded for our manufacture of Felt Hats.

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FUR GOODS Of Our Own Manufacture

PLUSH CLOTH AND SCOTCH CAPS,
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Moccasins, Snowshoes, Fancy
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To Manufacturers.—We have a large stock of Seal, Persian Lamb and other skins
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Warehouse: 471 to 477 St. Paul St.,

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CUT TOBACCOS.
 Old Chum,
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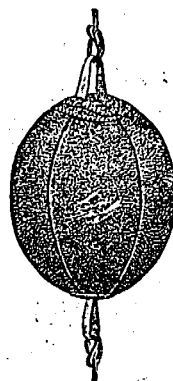
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than we are doing at present,

Our Tailors' Trimming Dep't is also more than usually complete.

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Quebec Office, 101 and 103 St. Peter St.

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(ESTABLISHED 1817.)
Incorporated by Act of Parliament.
Capital all paid up, \$12,000,000.00
Reserve Fund, 6,000,000.00
Undivided Profits, 981,328.31

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Solgneurs St. Branch.
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Brockville, " Sarnia, " Lethbridge, Alta.
Chatham, " Stratford, " Regina, Ass'a.
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Guelph, " Montreal, Que. " New Westminster.
Hamilton, " Quebec, Que. " " " "
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Lindsay, " Fredericton, N.B. Vancouver, B.C.
London, " Moncton, N.B. Vernon, "
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The Bank of New York, N. B. A.
Boston—The Merchants' National Bank.
J. B. Moore & Co.
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San Francisco—The First National Bank.
The Bank of British Columbia.
The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, 29th Dec., 1898.

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INCORPORATED 1855.

Head Office, Toronto, Canada.
Paid-up Capital - - - - \$2,000,000
Reserve Fund - - - - 1,800,000
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Montreal Collingwood Port Hope
Point St. Charles Gananogue St. Catharines
Barrle London Rossland, B.C.
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London, Eng.....The London City and Midland
Bank, Ltd.
New York....The National Bank of Commerce.
Chicago....First National Bank.
Manitoba, British Columbia } Bank of British
and New Brunswick } North America.

THE DOMINION BANK.

NOTICE is hereby given that a dividend of
THREE PER CENT. upon the Capital Stock of
this Institution, has this day been declared for
the current quarter, being at the rate of 12 per cent.
per annum, and that the same will be payable at
the Banking House in this city on and after
MONDAY, the 1st of MAY next.
The Transfer Books will be closed from the 20th
to the 30th of April next, both days inclusive.
The annual general meeting of the shareholders
for the election of Directors for the ensuing year
will be held at the banking house, in this city on
Wednesday, the 31st of May next, at the hour of 12
o'clock, noon.
By order of the Board,
R. D. GAMBLE, General Manager.
Toronto, March, 1899.

The Chartered Banks.

THE BANK OF BRITISH
NORTH AMERICA.

Established in 1836.
Incorporated by Royal Charter in 1840.
Paid-up Capital, £1,000,000 Stg.
Reserve Fund, 300,000 "
London Office, 8 Clement's Lane, Lombard St., E.C.

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J. ELMESLY, Inspector.

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Australia—Union Bank of Australia. New Zealand
—Union Bank of Australia, Bank of New Zealand.
Colonial Bank of New Zealand. India, China and
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Issue Circular Notes for Travellers, available
in all parts of the world.

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Incorporated by Act of Parliament, 1855.
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Paid-up Capital, \$2,000,000
Reserve Fund, 1,500,000
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Manitoba and North West—Imperial Bank of
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Ontario—Canadian Bank of Commerce, Dominion
Bank, Imperial Bank of Canada.
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Summerside Bank.
Quebec—Eastern Townships Bank.

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National Bank. Cleveland—Commercial National
Bank. Detroit—State Savings Bank. Buffalo—
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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 re-
turns promptly remitted at lowest rates of exchange.
Commercial Letters of Credit and Traveller's Cir-
cular letters issued available in all parts of the world

The Chartered Banks.

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OF CANADA.

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Reserve, 2,600,000
Head Office, Montreal.
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Chesley, Mitchell, Shawville, Que.
Galt, Gananoque, Sherbrooke, Que
Gananoque, Napanee, Stratford,
Hamilton, Oakville, St. John, Q.
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Kingston, Prescott, Walkerton,
Lansdowne, Windsor, Watford.
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Neepawa, Portage la Prairie, Souris, Winnipeg.
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National Bank; Chicago, Northern Trust Co's
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San Francisco, Anglo-Californian Bank.
Newfoundland—The Merchants Bank of Halifax.
Nova Scotia and New Brunswick—Bank of Nova
Scotia and Merchants Bank of Halifax.
British Columbia—Bank of British Columbia.
A general banking business transacted.
Letters of Credit issued, available in China, Japan,
and other foreign countries.

ST. STEPHEN'S BANK.

Incorporated 1836.
St. Stephen, N. B.
Capital, \$200,000
Reserve, 45,000
F. H. TODD, President.
J. F. GRANT, Cashier.
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London—Messrs. Glynn, Mills, Currie & Co.
New York—Bank of New York, N.B.A. Boston—
Globe National Bank. Montreal—Bank of Mont-
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Capital Subscribed 500,000
Capital Paid-Up 385,000
Reserve 118,000
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Royal Bank of Scotland

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Capital Paid-up \$1,000,000
Reserve Fund 85,000
HEAD OFFICE, TORONTO.
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C. McGill, General Manager.
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Aurora, Lindsay, Port Arthur,
Bowmanville, Montreal, Sudbury,
Buckingham, Q. Mount Forest, Toronto,
Cornwall, Newmarket, 500 Queen St. W.,
Fort William Ottawa, Toronto.
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Boston—First National Bank.

The Chartered Banks.

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Quebec: Montreal, Winnipeg Yukon District Dawson City

In the United States: New York, New Orleans, Skagway, Alaska. Bankers in Great Britain: The Bank of Scotland - London.

Traders Bank of Canada

(Incorporated by Act of Parliament 1885). Authorized Capital, \$1,000,000 Capital Paid-Up, 700,000 Reserve Fund, 50,000

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BANQUE D'HOCHELAGA.

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

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The Chartered Banks.

BANK OF HAMILTON.

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MERCHANTS' BANK OF HALIFAX.

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

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The Standard Bank of Canada. Capital Paid-up, \$1,000,000 Reserve Fund, 800,000

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The Chartered Banks.

UNION BANK OF CANADA

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

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THE QUEBEC BANK.

Incorporated by Royal Charter, A. D., 1818. PAID-UP CAPITAL \$2,500,000 REST \$650,000 HEAD OFFICE, QUEBEC.

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THOMAS McDOUGALL, Esq., Gen. Manager. John Walker, Inspector.

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Incorporated 1872. Capital Paid-Up, \$500,000 Reserve Fund, 375,000 HEAD OFFICE, HALIFAX, N.S.

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

BANQUE VILLE-MARIE,

HEAD OFFICE: 155 St. James St., MONTREAL.

Capital Subscribed, \$600,000 Capital Paid-up, 479,920 Rest, 10,000

Directors: W. Weil, Pres. and Genl. Manager. E. Lichtenhein, Vice-Pres.; A. S. C. Wurtels, F.W. Smith and Godfrey Weil; F. Lemieux, Chief Accountant.

The Chartered Banks.

Eastern Townships Bank.

Authorized Capital.....\$1,500,000
Capital Paid-Up.....1,500,000
Reserve Fund.....885,000

BOARD OF DIRECTORS:

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Hon. M. H. COCHRANE, Vice-President.
Israel Wood, J. N. Galer, H. B. Brown, N. W. Thomas, T. J. Tuck, G. Stevens, C. H. Kathan.

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

Branches-Waterloo, Richmond, Coatscook, Stanstead, St. Hyacinthe, Cowanville, Granby, Bedford, Huntingdon, Magog.

Correspondents:

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

La Banque Jacques-Cartier.

1862-HEAD OFFICE, MONTREAL-1898
Capital Paid-up.....\$500,000
Surplus.....291,000

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ERNEST BRUNEL, - Asst. Manager.
G. S. POWELL, - Inspector.

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" Ontario St. St. Sauveur.
" St. Catherine Fraserville, P.Q.
" St. East, Hull, P.Q.
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" St. Henry, Victoriaville, P.Q.
" St. Jean Bte. Ottawa, Ont.
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Savings Department at Head Office and Branches.
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Paris, France-Comptoir National d'Escompte de Paris, Le Credit Lyonnais
London, Eng.-Comptoir National d'Escompte de Paris, Le Credit Lyonnais, Glynn, Mills, Currie & Co.
New York-Bank of America, Western National Bank, Chase National Bank, Hanover National Bank, National Bank of the Republic, National Park Bank.
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Chicago, Ill.-Bank of Montreal.
Letters of Credit for travellers, etc. issued available in all parts of the world.
Collections made in all parts of the Dominion.

La Banque Nationale.

NOTICE.-On and after MONDAY the first of May next, this Bank will pay to its shareholders a dividend of Three Per cent. upon its capital for the six months ending on the 30th April next.

The Transfer Book will be closed from the 16th to the 30th April next, both days inclusive.

The Annual Meeting of the shareholders will take place at the banking house, Lower Town, on Wednesday, the 17th May next, at three o'clock p.m.

The powers of attorney to vote must, to be valid, be deposited at the bank five full days before that of the meeting, i.e., before three o'clock p.m. on Wednesday, the 10th May next.

By order of the Board of Directors.
P. LAFRANCE,
Manager.

Quebec, 21st March, 1899.

Union Bank of Halifax.

INCORPORATED 1856.

HEAD OFFICE: - HALIFAX, N.S.

Capital, \$600,000
Reserve Fund, 225,000

DIRECTORS.

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WM. ROCHIE, Esq., Vice-President.
Hon. ROBERT BARK, WILLIAM TWINING, Esq.
J. H. SYMONS, Esq. GEORGE MITCHELL, Esq.
C. C. BLACKADAR, Esq.

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Merchants' National Bank, Boston.
London & Westminster Bank, Lt. London, Eng.
Bank of New Brunswick, St. John, N.B.
Merchants' Bank of Halifax, St. John's, Nfld.

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Dartmouth, N.S., F. O. Robertson, "
Barrington Passage, N.S., C. Robertson, "
Glace Bay, C.B., J. D. Leavitt, "
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Bridgetown, N.S., N. R. Burrows, "
Shearbrooke, N.S., S. F. Howe, "
Wolfville, N.S., W. C. Harvey, Act. Agt.
Interest allowed on Deposit Receipts and Deposits in Savings Bank Department.
Collections receive immediate attention and prompt returns made.

The Chartered Banks.

Imperial Bank of Canada.

Capital Authorized \$3,000,000
Capital Paid-Up 2,000,000
Reserve 1,200,000

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T. R. MERRITT, Vice-President.
Wm. Rameay, Hugh Ryan, Robert Jaffray, T. Sutherland Stayner, Elias Rogers.

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D. R. WILKIE, General Manager.
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Fergus, Niagara Falls, St. Thomas,
Galt, Port Colborne, Welland,
Hamilton, Rat Portage, Woodstock,
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Edmonton, Alta. Winnipeg, Man.
Edmonton South, Alta. Nelson, B. C.
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London; Canada.

Capital Subscribed, \$1,000,000 00
" Paid-Up, 922,474 97
Total Assets, 2,541,274 27

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T. H. PURDON, Barrister, Inspecting Director.
NATHANIEL MILLS, Manager.

THE HAMILTON

Provident and Loan Society

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

Capital Subscribed, \$1,500,000 00
Capital Paid-Up, 1,100,000 00
Reserve and Surplus Funds, .. 349,109 05
Total Assets, 3,610,235 80

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

C. FERRIE, Treasurer.

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INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

Subscribed Capital, - \$2,201,200
Assets, - - - - 2,417,237
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R. W. Knight, Esq., John Hoodless, Esq.
J. N. Greenshield, Esq., Q. C. W. L. Hogg, Esq.
W. H. Constock.

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Wm. Strachan, Esq., Vice President
W. Barclay Stephens, Esq., Manager.
J. W. Michaud, Esq., Asst. Manager.

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

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For further particulars address the Manager.

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Californian..... 13 " 17 June.
Gallis..... 20 " 24 June.
Gjavadonga 27 " 1 July.
Laurentian 2 June 8 July.

Steamers sail from Portland on Saturday, on arrival of G.T.R. train which leaves Montreal on Friday, at 8.30 p.m.

Mail steamers sail from St. John, Wednesday, and from Halifax, Thursday, after arrival of C.P.R. train leaving Montreal, for St. John, 7.30 p.m., Friday, and for Halifax via Intercolonial train, 7.05 p.m., or C.P.R., 7.30 p.m., Sunday.

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

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Rates: First Cabin, \$45.00 to \$50 Single, \$85 to \$95 Return. Second Cabin, \$30.00 Single, \$57.00 Return. Steerage to Glasgow Belfast or Londonderry \$23.50

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Awalings, Tents Tarpaulins, Flags, Etc.
Thos. Soune.....193 Commissioners St.
Manfrs. Boots and Shoes:
Ames, Holden Co., Ltd....47 Victoria Sq.
Lynn Shoe Co.....92 Beaudry St.
Builders' and Contractors' Supplies.
W. McNally & Co.....60 McGill St.
Butter and Cheese Exporters.
A. A. Ayer & Co.....576 St. Paul St
Block Man'fr. for Hatters, Cap Makers
and Furriers.
A. Kellnor.....589 St. Paul St.
Cabinet Makers, Upholsters & Sculptors.
Genost & Dolphé....1247 De Montigny St.
Carpet Beating.
Dominion Steam Carpet Beating Co.,
11 Hermine St. H. N. Tabb, Mgr.
Carriage Maker and Blacksmith.
David Dion.....27 St. Urbain St.
Clothing, Wholesale.
A. S. Campbell & Co....256 St. James St.
M. Genser & Bro....244 St. Lawrence St.
McKenna, Thomson & Co. 423 St. James St.
Schreiberg & Co....1007 St. Lawrence St.
H. Shorey & Co.....1866 Notre Dame St.
E. A. Small & Co....1 Beaver Hall Hill
M. Bernstein.....126 St. Lawrence St.
Manufacturers of Cloaks and Decorative
Imbroideries.
S. Rosenveesen.....675 Dorchester St.
M'nfs. Cloth Hats & Caps, Wholesale.
R. Wetstein & Co.....513 St. Paul St.
B. Wolowitch.....86 Lemoine St.
Dry Goods, Wholesale.
James Johnston & Co....26 St. Helen St.
McIntyre, Son & Co.....Victoria Sq.
Alphonse Racine & Co. 340 & 342 St. Paul St.
W. R. Brock Co., Ltd.....Toronto
Dry Goods and Fancy Goods.
C. Rosenberg.....67 St. James St.

Jobber in Dry Goods, Clothing, etc.
M. Carsley.....32 Sanguinet St.
Dyeing and Cleaning.
The American Cleaning and Dyeing
Establishment, 663 Dorchester St
The Gordon Cleaning and Dyeing
House, 354 St. Lawrence St
Founders and Stove Mfrs.
Wm. Clendinneng & Son.,
522 & 524 Craig St.
Furriers, Wholesale.
Braunstein & Frischling, 516 St. Paul St.
A. Kirschberg.....512 & 514 St. Paul St.
S. Selcer & Son.....683 St. Lawrence St.
J. Silverstone.....1916 Notre Dame St.
Mfrs. Belfast Ginger Ale, Soda Water, etc.
Joseph Bros., 6 Ch. Borromeo St., Tl. 2553
Grocers, Wholesale.
Laporte, Martin & Co.....72 St. Peter St.
Hatters and Furriers.
James Coristine & Co. 471 to 477 St. Paul St.
A. Fred & Co., 529 St. Paul St.
and 113 Main St.
Mnfrs. Hosiery and Underwear, Flannels,
Dress Goods, &c.
Granite Mills.....St. Hyacinthe
Men's Furnishings, Manfrs. and Importers
Wholesale.
Matthews, Towers & Co. 78 Board of Trade,
Manufacturers of Silk Hats.
Jos. Lizotte.....1843 St. Catherine St.
Merchant Tailoring.
H. Welsburgh & Co.....69 Bleury St.
D. Goldberg.....794 Dorchester St.
Paper Boxes, &c.
The Empire Paper Box Co...64 Queen St.
Paper Dealers, Wholesale.
Wright & Co.....617 St. Paul St.
Flour, Hay, Oats and Grain—Wholesale
M. Joslow...2 St. Lawrence Market Place.

Parcel Delivery and Express.
Hall's Parcel Delivery and Express,
335 St. James St.
Platers of Gold, Silver, etc.
Horace Ouellet.....19 St. George St.
Plumbers, Gas Fitters and Roofers.
Lapierre & Laberge.....121 McGill St.
Scrap Iron and Metals.
B. Cohen.....Sherbrooke, Que.
J. Diamond & Co.....810-812 Craig St.
J. Lipsky & Co.....623 St. Paul St.
Sessenwain Bros., Office, 212 Bd. of Trade,
Yards, 101-105 Shannon St.
Ch. Sisenwain, 124-6 William st., Tel. 1240
J. Smith.....E. Sherbrooke, Que.
Scrap Metals and Iron.
Frankel Bros., 92-98 Wellington st., cr. Duke
Safes and Scales.
Goldie & McCulloch's safes.
Fairbanks Standard Scales.
F. M. Sullivan 308 St. James St.
M. L. Schloman.....481 St. Paul St.
Manfrs. Shirts, Collars, Pants, Overalls,
Skirts and Blouses.
Brit. American Overall Co. .500 St. Paul St.
Silversmiths.
Simpson, Hall, Miller & Co. 1794 Notre
Dame St.
Sporting Goods and Novelties.
The Wightman Sporting Goods Co., 408 St.
Paul St.
Cut Tobaccos.
American Tobacco Co. Ltd.....47 Cote St.
Teas—Wholesale.
Quong Wah Lung...556 Lagachetiere St.
Woollens and Tailors' Trimmings.
John Fisher Son & Co. 442 & 444 St. James
M. Fisher, Sons & Co. 25 Victoria Square
H. Levy.....500 St. Paul St.
Lusher Bros.....1866 Notre Dame St.
Rudolph & Lusher...149 St. Lawrence St.

Canadian Colored Cotton Mills Company.

Cottonades, Tickings, Denims, Awnings, 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. R. POPE, Gen. Manager.
F. THOMPSON, Sec'y & Treas.

Royal Paper Mills Co.

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

STORE 763 Craig Street, MONTREAL.
Works and Head Office, EAST 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 MILLS.
JAVA ROYAL INDIA BRIGHT
JAPAN GLACE POLISHED
IMPERIAL SEETA PATNA
IMPERIAL GLACE

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

GEO. GONTHIER

Accountant & Auditor
Profit and Loss Accounts, Balance Sheets, Investigations, Partnership and Companies Accounts.
Rooms 21-23, 11 & 17 Place d'Armes Hill MONTREAL

Introducer of the
SELF-PROVING SYSTEM OF ACCOUNTS Tel. Bell
AND PERPETUAL BALANCE SHEET.... Main 1480

E. A. SMALL & CO.,
MONTREAL.

→ Manufacturers of Clothing ←

... WHOLESALE

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.

Roofing and Asphalting

OF EVERY DESCRIPTION.

Metal Cornices, Skylights, &c.,
Cement and Tile Floors,
Cement Washtubs,
&c.

CANADIAN AGENTS:

Boston Hot Blast Heating, and Pneumatic System of conveying Mill Stock.

GEO. W. REED & CO.,
MONTREAL.

GOLUB & SLONEMSKY,
Manufacturers and Jobbers of **CLOTHING,**

541 Craig St., - MONTREAL.

NATIONAL PHARMACY

E. GIROUX, Jr., Proprietor,
216 St. Lawrence Street
MONTREAL, Que.

M. BERNSTEIN,

... Manufacturer of ...

WHOLESALE CLOTHING ...

126 & 128 St. Lawrence Street, MONTREAL.

Jobs in Clothing always on hand.

S. GOLD & CO.

Manufacturers of Clothing.
Suits cut, trimmed and made from \$1.50 and upwards
Overcoats from \$1.75 up. For the trade only.
411 St. James St., MONTREAL.

Send for price list.

—WATERLOO, Ont., has carried a by-law to purchase a water works plant from a private company and enlarge it.

—THE Bank of British North America has opened a branch at Atlin, B.C., a very promising mining centre.

—MARCH exports from Toronto were \$448,002 in excess of same months 1897, chiefly in animals and agricultural products.

—THE taxes paid by American life assurance companies in 1898 were sufficient in amount to pay the premiums for about 80 millions of life assurance.

—WINDSOR station in this city is to be enlarged this summer to twice its present size. It will have a frontage of 175 feet on Osborne street instead of 70.

—THE Standard Oil Company will use oak barrels in future in the distribution of coal oil throughout Canada, discarding the elm barrels now in use as speedily as the others can be received.

—THE annual report of the marine department shows that during the year 1898, the number of wrecks in Canadian waters was 187, representing a total loss of \$722,967 in vessels and cargo.


—THE American exports to Great Britain in 1897 were 482½ millions of dollars, in 1898, 538½ millions. In 1897 the imports of America from Great Britain were 159 millions and in 1898, 111½ millions.

—Two insolvent shoe stocks were sold in Quebec on the 6th instant. That of P. Boissonault & Son, valued at \$2,182, realized 40 cents in the dollar. That of G. Bouchard, Sons & Co., valued at \$8,455, was sold for 44½ cents in the dollar.

—THE picturesque town of Dundas, Ont., which during past few years has been thought by many to be so far eclipsed by Hamilton's larger growth as to be partially forgotten, is reported to be at present unable to satisfy the demand for houses.

THE SLATER SHOE

No Lottery.



There are no "blanks" in "Slater Shoes." Every pair is a prize. Every pair is a real bargain in that you get 100 cents worth of Shoe for every dollar. No "bargain table" losses to be added to regular selling prices; shoe worth guaranteed and price \$3.00, \$4.00 and \$5.00 per pair stamped on the Goodyear Welted sole by

CATALOGUE FREE. **The Slater Shoe Makers.**

MAKERS MONTREAL.

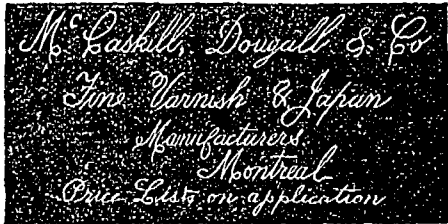
ACCREDITED AGENTS IN ALL THE PRINCIPAL TOWNS AND CITIES IN CANADA.

Are you Sorting in Clothing?

Write for Samples and quotations (expressed free of expense to you) to

H. VINEBERG & Co.,

25 St. Helen St., MONTREAL,



—A BRANCH of the Molsons Bank has been opened at Hensall, Ont.

—CABLES from Calcutta report the market strong in jute and burlaps, with the latter advanced 2 to 3 per cent in price.

—THE "Daily Telegraph," London, England, recently spoke of a person as "Born in the town of New Brunswick, Nova Scotia."

—It is estimated that 5,000 miles of railway will be built in the United States the present year, representing an investment of \$150,000,000.

—A ST. JOHN'S, Nfld., dispatch of the 11th instant reports the arrival of the sealing steamer "Greenland" with thirteen thousand seals.

—OLIVIER RICARD, general store, Bulstrode, Que., previously reported as in difficulties, is offering to settle at 60 cents in the dollar, 55 cents cash and the remainder in 4 months.

—MR. GUNDRY, who is well known to many in Canada as having been manager of the Bank of Montreal, at Halifax, and Ottawa, and its agent in New York, died at Kensington, on 24th ultimo.

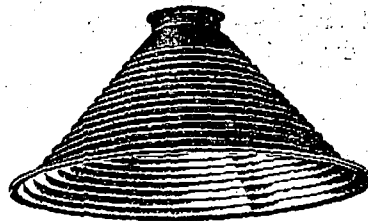
—A KLONDIKE report speaks of miners washing their faces in champagne for lack of water. Such ablutionists must have been previously washing their throats with something stronger than champagne.

—THE Canada Company reports having leased 9,163 acres last year with right of purchase, and converted 3,800 from lease to freehold. The company has now 66,482 acres under lease with a pre-emptive value of \$850,000.

—THE Calgary city council has decided to submit a by law to a vote of the ratepayers to borrow \$50,000 on thirty year debentures, carrying 4 per cent interest, payable half-yearly, wherewith to instal a water works system.

—THE assignment of Wm. Biggar, tanner, Galt, Ont., doing business under the style of Wm. Biggar & Son, caused a little surprise among his friends. He was known as a good tanner and was understood to be succeeding fairly well.

—OPERATIONS have begun at rebuilding on Victoria square, the premises recently destroyed by fire, belonging to and for years occupied by McIntyre, Son & Co. and Greenshields, Son & Co. Mr. Wm. C. McIntyre has taken voyage for a trip to Europe.



Aluminum Reflectors

GIVE THE BEST RESULTS.

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

WE KEEP EVERYTHING IN THE
ELECTRIC SUPPLY LINE.

JOHN FORMAN,

644 Craig Street, - - - - MONTREAL.

—MR. THOMAS HUNTER, insurance agent, Toronto, who was charged last month with fraud for issuing a policy by the London Fire Office, has been acquitted as it was proved that he had remitted the premium in due course to New York, and that he was not aware of the worthless character of the policy.

—THE warehouse of Messrs. Benoit & Co., Commissioner St. in this city, collapsed on 10th inst., owing to the weight of flour and provisions in the upper floors being too great for the walls to bear. The damage to stock and building is heavy. An official inspection of such buildings is necessary as in other cities.

—MR. GEORGE HAGUE, General Manager of the Merchants Bank of Canada, returned home a few days ago after a trip to Florida, which we trust was recuperative to his strength.—Mr. D. M. Stewart, of the Bank of Commerce, has accepted the position of inspection of agencies of the Merchants Bank of Halifax.

—AT Goderich, Ont., Geo. Haley, who has been conducting a grocery business since the fall of '95, has made an assignment. He was previously a clerk and began business without sufficient capital. The withdrawal of money put in the business by a sister, together with too free crediting are accountable for his difficulties.

—AFTER an unsuccessful attempt to obtain a settlement, at a meeting held recently in Winnipeg, Temple & Bolton, general dealers, Napinka, Man., have assigned. They have been in business only since last fall, succeeding McKinnon & Co. They were understood to have had a few thousand when beginning, but a fire in February last caused a considerable loss.

—THE luscious oyster is at length awakening to the dignity of his calling, and desires those who seek him to do so with due respect to his station in life. An order-in-council has been passed prohibiting the use of drags or dredges for the purpose of taking oysters on any public bed in Prince county, in the province of Prince Edward Island during the year 1899.

—TENDERS for factory additions and new buildings are being prepared in Hamilton, Ont., this spring at a rate which denotes plenty work for the mechanic and much added business for the city in general. Surveyors are locating the proposed electric road to Guelph, which, if carried through, will prove of much worth to both cities, tapping, as it will, fully a dozen intervening villages.

PURE OAK BELTING

The J. C. McLaren Belting Co.,
Montreal and Toronto
Tel. No. Main 363 Tel. No. 875

DISTINCTIVE QUALITIES

—OF—

North Star, Crescent
and Pearl Batting.

Purity, Brightness, Loftiness.

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

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands. English 16, 21 and 26 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye S...s. Naval Stores, &c., &c., &c.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St

MONTREAL.**Copperine...**

(SPOONER'S)

Machinery, Journal and Dynamo

BOX METALThe Jones Oil Co., Agents,
92 McGill St., Montreal.**W. & F. P. CURRIE & CO.,**

134 McGill Street,

Corner St. Paul St.

MONTREAL.

Sofa, Chair and Bed Springs,

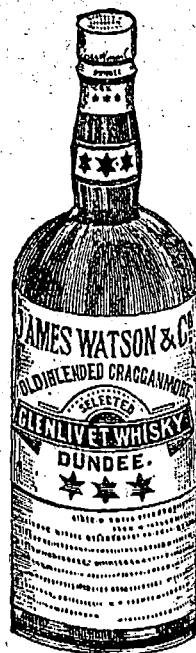
A Large Stock always on Hand.

Roman Cement, Portland Cement,
Water Lime.

Drain Pipes, Vent Linings,
Fire Covers, Fire Bricks, Fire Clay
Whiting, Plaster of Paris,
Borax, China Clay, etc.

AUSTIN & ROBERTSONWholesale * Stationers.
MONTREAL.

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



A Safer Drink has never yet been brewed than

Watson's Dundee Whisky

Undoubtedly the Finest Imported,

Henry J. Chard & Co.

Agents for Canada,

10

LEMOINE ST.,

MONTREAL.

—COMPLAINTS of bad meat still come from Havana, Cuba, notwithstanding that peace hovers over the island and supply ships are unmolested. It is claimed that from 10 to 20 per cent of the refrigerated meat now being supplied under contract by a Chicago firm to the U. S. troops at Marianao and Havana, has to be trimmed off as unfit for food. Four thousand tins of canned beef were recently thrown into the bay.

—THE Provident Trust and Investment Company is asking incorporation, with capital stock of \$500,000. The Rock City Tobacco Company, Quebec, is seeking incorporation with a capital of \$50,000. The Wm. Rutherford & Sons Co., Ltd., Montreal, is asking for incorporation to carry on lumber manufacturing business, capital stock \$150,000. La Compagnie Lavoie-Gray of Quebec, is incorporated to make acetylene gas, capital stock \$50,000.

—FROM Hamilton, Ont., it is reported that negotiations are in progress for the amalgamation of the Hamilton Blast Furnace Company and the Ontario Rolling Mills Company. If the deal carries the new company will run the smelting works, rolling mills and forge works all on their present sites, and will establish a large steel plant on the smelting works site. The two concerns employ 600 hands, and this number will be greatly augmented by the amalgamation.

—THE Deer Park Gold Mining Co. was originally stocked at one million dollars. Funds having run short it was reorganised with capital increased by \$200,000. The stock, which is held largely in Toronto, was sold at 25 cents, then 23, and last week the quotation was 11 cents. As the old song read: "That's the way the money goes," yet the subscribers to and purchasers of this mining stock fancied they were on the direct road to a fortune. There are others.

—C. W. STONE, Westmount, Que., an employee of a railway company, opened a grocery in the fall of '97, with the economical, if not altogether original, idea of holding his position and having his wife look after the business. He subsequently quit the former and gave his entire attention to the grocery store with the result that the assignee is now in possession and creditors are not quite certain how near they will come to being paid in full of their claims, which total some \$1,500.

—THE growing importance of the vast Northwest Territory will be more fully recognized by intending settlers on hearing of the preparations being made by grain shippers at the head of lake navigation. The largest grain elevator in the world will, it is said, be erected at West Superior, Wisconsin, by the Great Northern Railway. It will be built of steel at a cost of over \$2,000,000. Its capacity is to be 6,500,000 bushels of grain, or 2,500,000 bushels more than the largest existing elevator.

—A PETITION has been sent to the Dominion Government to deepen the harbor at Port Colborne, Ont., at the Lake Erie end of the Welland Canal, to a depth of twenty feet, placing it on an equality in this respect with Buffalo. It is contended that with the port thus deepened the large upper lake steamers, carrying 7,500 tons or more of freight, will be able to unload directly into vessels of 2,500 tons, which will be able to come through direct to Montreal when the St. Lawrence canals will be deepened to a uniform depth of fourteen feet.

—THE loss by the burning of the Dominion Metal Works in this city on the 6th instant is estimated at \$90,000. The insurance loss is: on building, (owned by Charles Garth), in the Liverpool and London and Globe, \$4,150; Scottish Union and National, \$4,150; Norwich Union, \$4,150; total, \$12,450. On stock and machinery—Liverpool & London & Globe, \$5,100; Royal Insurance Company, \$5,100; Lancashire Insurance Company, \$5,100; Sun Insurance Co., \$5,100; Imperial, \$5,100; Scottish Union and National, \$5,100, and Norwich Union, \$5,100. Total \$35,700.

—THE shortage in broom corn which was taken advantage of recently by a Chicago syndicate has caused another advance. A special from Chicago says:—Broom corn took another jump of \$10 a ton here. The immediate cause of the advance, attributed by some indirectly to the combination of broom corn interests recently formed in this city, was the raising of the price by the Central Illinois Broom Corn Association, which met at Charleston, Ill. Dealers from Chicago, Kansas City and St. Louis were present and the proceedings were governed by a reported shortage of the supply. Another meeting will be held in May, when a further advance will be considered. It is said the trust have a corner on all the available stock.

THE HUGMAN WINDOW SHADE CO.

120 and 122 William St., - MONTREAL.

Plain, Dado, Laced and Fringed

WINDOW SHADES

(WHOLESALE ONLY)

The only Shade Factory in Lower Canada.

WRITE FOR PRICES.

Telephone Main 2771.

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MAIN BELTING CO.,

—SOLE MANUFACTURERS OF—

Leviathan Belting,

60 McGill Street, MONTREAL.

Canada Agents for the Iron Hub

KEASEY WOOD SPLIT PULLEY.

GENERAL SUPPLIES.

PHILADELPHIA, CHICAGO AND BOSTON.

**CHEMICAL and
ASSAY APPARATUS
and REAGENTS.**

We carry in stock everything necessary for fitting up . . .

Assay or Testing Laboratories,

ALSO

Prospecting Outfits and
Miners' Supplies.

An Illustrated Catalogue on application.

LYMAN, SONS & CO.,
MONTREAL.

Natural Perfumed Pine Product.

CROWNED BY THE ACADEMY OF PARIS.

Perfumed Pine Lozenges,	10 cts.
" " Syrup,	25 "
" " Wine,	50 "
" " Oil,	50 "
" " Wadding,	25 "
" " Soap,	10 "
" " Lotion,	50 "
" " Bath,	50 "
" " Plaster,	50 "
" " Flannels,	1.00 "

PRESERVATION AND CURE GUARANTEED

All diseases of Mouth, Throat, Chest, Stomach, Rheumatism, Neuralgia, Skin and Blood, the most aggravated.

These marvellous products indispensable to existence. SOLD EVERYWHERE.

Agency for Canada, 1303 NOTRE DAME ST. MONTREAL.

The Merchants Mercantile Co.

260 St. James Street, MONTREAL.

Mercantile Reports and Collections.

Our method of furnishing commercial reports to our subscribers gives prompt and reliable information to date.

Every modern facility for the collection of claims.

Telephone Main 1985.

It is high time to get your Winter Garments in good order,

ISIDOR, The Tailor,

will do it for you at the lowest possible rates.

82 1/2 St. Antoine Street. - MONTREAL.

No charge for small mending to customers.

J. KLEIN, 85 St. James St., MONTREAL.

Maker of Fine Clothing

Order Made Pants A Specialty.

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

—THE Governor-General in his address at the Arts Exhibition in this city used two phrases which are likely to be remembered as aphorisms. Lord Minto said: "No man can rise to fame in a narrow groove." Then, when urging Canadian artists to be national in their works, as were the great Italian, Spanish, Flemish, French and English masters, he said: "It is a terrible thing to be a mere copyist—to paint without a soul." Although he disclaimed being an art critic, His Excellency made some remarks on artists and art which showed a warm appreciation of those engaged in this profession and a thorough knowledge of what is needed for success.

—BY the burning of the M. Langmuir Manufacturing Co.'s trunk works in Toronto on the 7th instant a total loss of some \$80,000 is shown. Over 275 employes are also temporarily out of work. The Langmuir Co.'s loss is about \$40,000. Damage to building, \$10,000; stock and machinery, \$30,000. Total insurance carried \$80,000; divided between the Northern, Lancashire, Royal, Queen, Norwich Union, Caledonian, North America, Scottish Union, Commercial Union, London Assurance, Mercantile, Phoenix, of Hartford, Phoenix, of Brooklyn and Imperial.

—THIS city has been deprived of one of its well known and highly respected citizens by the death of Mr. John Magor. Deceased was born in Devonshire, England, in 1835. In, or near, 1850 he came out to Newfoundland, and in 1862 moved to Quebec, where he was engaged by Messrs. James Ross & Co., shipping and commission agents. He removed to Montreal and joined the firm of James Lord & Co. In 1889 he established the firm of Magor Bros. & Co., which in 1891 became John Magor & Son. For many years he was Vice Consul for Brazil, and occupied the honourable position of President of the Montreal Board of Trade. Mr. Magor left a highly honourable record and his demise caused widespread regret in our business circles, where he was much respected.

—A BILL is before the British Parliament enlarging the privileges of colonial lawyers in the Supreme Court of the old country. Another is intended to compel those who have received a degree from some source outside the United Kingdom, to state what that source was when making use of the degree in a public manner. Any B.A. of McGill for instance, would have to sign his name, John Jones, B.A.; McGill College, Canada. The abuse at which this Bill is levied does not exist in Canada, except in regard to the title indicated by D. D., as a pass degree of B. A. or M.A. from a Canadian University implies equal scholarship to an ordinary one from a University in the United Kingdom. The doctor of divinity degree is given by American colleges as a mere compliment, without any examination, or proof of the recipient being a scholar in any true sense. The use of such a degree is most unfair to those entitled to it by their learning.

—Our Cornwall correspondent writes:—J. H. S. Parke has sold out his stationery and book business to R. M. Pitts & Co. and is taking up his residence in Chambly, Que.—Miss Webber has bought out the stock of the estate of Webber & Son.—The water was let out of the canal on the 8th inst. for repairs. It will be ready as soon as required.—Maple syrup promises to be scarce, owing to the backward season, farmers have tapped but the run of sap has been small.—There is a decided shortage of fat cattle. Prices have gone up of late and promise to remain

high for some time; the Americans practically depleted this section last fall.—All the cheese factories will be in operation by 1st May. The price now is very encouraging to the farmers and a good season is looked for.—Cornwall is one of the best located towns in the Dominion for manufacturing purposes during navigation. Some 18 boats pass up and down weekly, all touching at this port. Cornwall is within 50 miles of Ottawa by the Ottawa and New York Railway, connecting with the C.P.R. at Finch for all through and local trains. Also within 87 miles of Montreal by the G.T.R., and on the completion of the new bridge will be within 325 miles of New York City, the shortest point from Canada. The town has the advantages of splendid water power, plenty of good labor available throughout the year, and is ready to communicate with new industries or those already established and desiring to move.

—AFTER many years of almost exclusive poise as hat and hair trimming, the ribbon, in all its splendor of shades, has chosen a wider field. For dress trimming it is coming largely into use this season, bringing with the more modern satin and gros-grains the draw effects of a former day. The narrow widths are still called for both in flat weaves and draw-string goods in large quantities. They are applied in many parallel rows so that an extraordinary quantity, especially in the narrow widths, is being required. There is a strong tendency for the better goods in all markets, this being more pronounced than for several seasons past. The backwardness of the season prevents a definite statement as to how much of a factor ribbons will figure for millinery purposes, but the styles, widths and qualities which have been prepared by manufacturers for this purpose are numerous and varying, and if this can serve as a gauge they doubtless will meet with a ready and liberal sale. Many buyers who foresaw the recent advances in raw silk, being quick to see that prices then existing had reached a minimum for the season, have accordingly profited by their farsightedness. It is conceived to be a commercial impossibility for prices to be any lower until the mid-summer quietude asserts itself, whereas every indication seems to point to still further advances. The market is reported as very firm, and concessions from present quotations are not to be had. The more staple makes of ribbons in satin and gros-grains and double-faced satins in the narrow widths have been freely selected in all the new season's colorings. The wider goods in sash widths have been taken more freely in both plain weaves and fancies, but the former show the best results, particularly in plain taffetas and double faced satin weaves.

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

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GROCERY NOTES.

When the price of the cheaper grades of coffee advanced 30 to 40 per cent in 1886 it was widely predicted that the era of low price coffee was past. It was then that cheap and mysterious substitutes were being brought upon the market and introduced under almost as many fancy names as the package tea of to-day. But the enormous crops of the past three years have again lowered the price, gradually falling till it has almost reached the point where it will compete in price with its own substitute. In a circular just issued by a leading New York importing firm the crop prospects are thus summed up:—In Santos the current crop receipts already reach five million bags which make it probable that the total there will exceed 5,500,000 bags. In Rio, so far, the receipts are 2,700,000 bags, but in that port they again neglect to count the coffees sent down from the inferior direct for export, the quantity received in this way being about 125,000 bags up to date. The total in Rio for the crop year however, will be close to 3,500,000 bags, the aggregate for the two ports no doubt reaching 9,000,000 bags. Regarding the next crop, it is now well known that the Brazilians while, adverse to giving out figures, admit a large surplus over last year. But whatever the figure finally reaches, it is positively immaterial, since the fourth consecutive large crop in excess of the requirements of consumption will mean a combination of very low prices. With three large crops in Rio and Santos aggregating 28,000,000 bags, and a fourth (claimed to be a "record breaker") to follow, it is no longer a question how much coffee is on the trees; it is a question how much coffee is in the warehouses, the surplus production of the last three seasons. There are a great many who speak about five cent coffee as being very cheap, and that the Brazilians cannot raise it at that price. The real fact is, there is no five-cent coffee sold anywhere at present. New York Standard No. 7 has sold in Brazil during the present crop at an average of about 6 cents, cost and freight, but the bulk of the crop has consisted of higher grades, which have sold at 6½ and 7c per pound. Not only in Brazil but also in the United States an idea has been formed that the so-called coffee war is one of the reasons for the heavy decline in coffee. No greater fallacy than this could be put forward since the price of No. 7 coffee—the basis for the roasting business—has declined far less than any other quality. In Europe, where there is no coffee war, the decline in coffee has been much more marked than here; and here the price of all mild coffees and high grades has continued to go down, while that of No. 7 has been held up by the strenuous efforts of many large and small roasters in this country. We believe that so long as illiterate labor in Brazil, which is now recruited chiefly from Italians and the colored races, is willing to accept the present milled in payment for their wages Brazil can produce coffee as cheap as any other country, and probably cheaper. It is doubtful whether coffee countries can readily substitute other products where they now raise coffee, and the abandonment of new plantations where new trees are coming into fruit bearing in all parts of the world and Brazil (new trees being set out

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within the past two years), is not to be supposed as likely, and for this reason we believe the price of coffee will have to go considerably lower before the over-production will cease.

A letter from a prominent fruit grower in California says that the outlook for apricots is not so promising as it was a while ago. For peaches and prunes, on the other hand, the prospect is exceedingly good, and according to present indications the crops of each will be the largest ever known. If there is no frost by the 15th instant the writer adds there will be plenty of apricots.

Mail advices from Bremen state that the cold wave prevailing in that section and in middle Europe during the eight days ending March 29th had undoubtedly, according to reports gathered by the Fruit Association, done enormous damage to the fruit-bearing trees, especially apricots and prunes.

Liverpool mail advices report rather more inquiry for Sultana raisins but only small sales at prices ranging from 40s to 48s. Since the season opened Liverpool received up to the end of March 449,085 packages, or 124,547 packages less than during the corresponding period in 1898.

Mail advices from Bordeaux, France, are to the effect that in view of the very unfavorable outlook for the coming French prune crop, stock that had been sent to Germany on consignment has been ordered reshipped to the primary markets.

It is reported that the severe frosts of last winter have killed fully ninety per cent of the peach trees in Essex County, Ont. The peach crops in Kent, Elgin and the Niagara district are believed to be in a worse condition.

A new departure in the sale of pineapples will be introduced in New York city this week. Semi-weekly auction sales will be held, where heretofore this fruit has always been disposed of by private sale.

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Earnings 1st to 7th April :

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1899.....	473,542
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Increase.....	2,547

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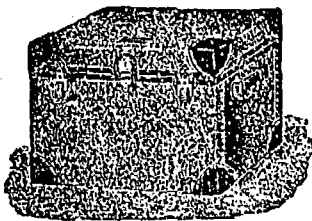
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THE CANADIAN
Journal of Commerce.
MONTREAL, FRIDAY, APRIL 14TH, 1899.

THE TRADE WITH GREAT BRITAIN AND THE UNITED STATES

The tables of Trade and Navigation just issued by the Department of Customs for the year 1898, afford authentic material for comparisons as to the movement of Canada's foreign trade in past years. The returns have an especial as well as a novel interest in view of the highly commendable effort to develop our trade with the mother country.

We are not, and never were, however, of the school which makes sentiment a predominant influence in fiscal legislation. Trade is trade with whomsoever it is transacted. As trade is carried on solely with a view to making profits, this economic object must of necessity be "the power behind the throne" which, in the long run, will be the ruling, the supreme force which will direct trade movements. There are, however, influences at work in the sphere of commerce which, though not of a strictly fiscal nature, have a recognised effect in directing the stream of trade more or less towards one channel or another in preference to others. Such influences nevertheless will prove powerless, if they run directly counter to those of a purely fiscal economic nature. The dominant motive power of a steamer is given out by its engines. If the wind blows favourably the vessel is speeded by its sails, but if the wind is against her the ship still moves on her course. So with trade, the economic force is the ruling power. If sentimental, or other influences run in the same direction so much the better for trade, but, if those in-

APRIL.						
SUN	MON	TUE	WED.	THU	FRI	SAT
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16	17	18	19	20	21	22
23 30	24	25	26	27	28	29

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(INCORPORATED)

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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, \$3,887,500.95
 Total Paid Members, 1898, \$4,584,095.13

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., \$32,027,390
 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.

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fluences run in opposition to those of economic laws, the ship of trade keeps on its course heedless of the obstruction.

Every loyal British subject desires to have trade developed between the mother country and the colonies. But it would be unreasonable and most unbusiness-like to have trade in that direction so developed as to be injurious to the general business interests of any colony. The mother country has our affection, but she is quite rich enough to get along without being granted privileges by any one of her children which that child cannot grant without a sacrifice. If, however, a colony by allowing exclusive privileges to the old laud, is enabled to secure some trade equivalent, some adequate recompense, then the relations between mother and child are put on the business basis of mutuality, which alone can ensure the stability, the permanence, and the extension of such relations. All English trade is conducted on the above principles. There is not the least trace in the fiscal system of Great Britain of any sign of sentiment. To John Bull, a trader is a trader and nothing more, and whatever his nationality, the trade of an alien is just as welcome as that of any of his sons. We have therefore the strongest of precedents and of authorities when we maintain that trade relations should be arranged strictly on economic principles; that their object should be, to ensure profits not to gratify feelings.

The official returns of our exports for a series of years in and since 1873, to Great Britain, the United States and other countries, give the following exhibit:

Exports.	Great Britain.	U. S.	Other countries.	Total.
	\$	\$	\$	\$
1873.....	33,743,848	42,072,520	8,973,000	89,789,322
1877.....	41,567,469	25,775,245	8,533,000	75,875,803
1891.....	53,571,570	36,866,225	7,853,000	98,290,823
1895.....	41,877,705	39,752,784	7,608,000	89,238,361
1899.....	38,103,126	43,522,404	7,658,000	89,189,167
1893.....	64,080,493	43,923,010	10,561,000	118,564,522
1897.....	77,227,502	49,373,472	11,349,000	137,950,253
1898.....	104,998,818	45,705,336	13,456,000	164,152,683

The respective percentages to the total exports of those to Great Britain and the United States for several past years were as follow:

	1898.	1897.	1895.	1873.
	p. c.	p. c.	p. c.	p. c.
Great Britain.....	63.9	56.0	46.9	43.1
United States.....	27.8	35.7	44.5	46.8

This is certainly a remarkable exhibit. Since 1873 the proportion of our exports sent to Great Britain to our total exports has expanded from 43.1 per cent to 63.9 per cent, that is, such proportion has nearly

doubled. On the other hand the proportion of our exports sent to the United States to our total exports has decreased from 46.8 per cent to 27.8 per cent, that is, the proportion has fallen off nearly one-half. During the time that Canada increased her total exports by \$74,363,000, from 1873 to 1898, those sent to Great Britain increased by \$66,255,000, while those sent to United States only increased \$3,633,000. If we take the five years from 1873 to 1877, and from 1894 to 1898, we find that the aggregate exports were as follow:

	1894 to 1898.	1873 to 1877.	Increase to Gt. Britain.
	\$	\$	\$
Great Britain.....	379,312,000	206,071,000	173,241,000
United States.....	216,635,000	105,635,000	51,000,000

Evidently in the old country we have met with the "open door," and in the United States with a block-aded one.

We will now turn to the imports, which, for the same years as the export figures are given, show as follow:—

Imports	Gt. Britain.	U. S.	Other Countries.	Total.
	\$	\$	\$	\$
1873.....	68,522,576	47,735,678	11,256,000	127,514,594
1877.....	39,572,230	51,312,000	5,415,000	96,300,483
1881.....	43,583,303	36,704,112	11,323,000	91,611,604
1885.....	41,403,777	47,151,201	14,152,000	102,710,019
1889.....	42,317,389	50,537,440	16,313,000	109,673,447
1893.....	43,148,413	53,221,976	20,335,000	121,705,030
1897.....	29,412,138	61,649,041	20,233,000	111,294,021
1898.....	32,500,917	78,705,590	19,402,000	130,698,006

The respective percentages to the total imports of those from Great Britain and the United States for several past years were as follow:—

	1898.	1897.	1885.	1873.
	p. c.	p. c.	p. c.	p. c.
Great Britain.....	24.7	26.4	40.3	53.7
U. States.....	60.2	55.4	46.3	37.4

This is no less remarkable than the exhibit of exports. Since 1873 our imports from Great Britain in proportion to our total exports have fallen from 53.7 per cent to 24.7 per cent, that is, such proportion has decreased more than one-half. On the other hand the proportion of our imports from the United States to our total imports has increased from 37.4 per cent to 60.2 per cent, an increase in the proportion of over 50 per cent. Since 1873 our imports from Great Britain have declined from \$68,522,776 to \$32,500,917, while in the same period our imports from the United States increased from \$47,735,678 to \$78,705,590. Putting the export and import returns together we get the following striking contracts:—

Exports to Great Britain <i>increased</i> between 1873 and 1898 by.....	\$ 68,255,000
Exports to United States <i>increased</i>	3,633,000
Imports from Great Britain <i>decreased</i> in above period by.....	\$ 34,022,000
Imports from U.S. <i>increased</i> in same period.....	30,970,000

These statistics knock on the head the theory that the markets we buy most in are the markets which will take most of our goods. We have been buying more and more heavily from the United States for years past, and our sales to the States have only increased by a trifling amount. We have been selling more and more heavily in Great Britain for many years, yet we have been at the same time decreasing our purchases in Great Britain.

We regard the above returns as conclusive evidence that the policy of the United States has been successful in preventing the imports into that country from Canada increasing, and that the fiscal policy of this country has not placed any material obstruction in the way of the increase of imports from the States. Up to the date of the official returns, the preferential tariff in favour of British imports had not been long enough in operation to show what its capabilities are for increasing the imports from Great Britain. We propose to analyse the returns, and show in a second article in what classes of goods the increases or decreases have taken place.

THE QUESTION OF LIGHTING.

The feeling that now generally prevails against the giving of privileges and contracts by municipal corporations to companies for purposes affecting the public at large and for a long term of years, is justified by what is transpiring both in Canada and the United States in the matter of lighting the various cities and towns. The recent contract awarded by the Harbour Board to the Royal Electric Co., brings the matter right home to the people of Montreal, and in a way that shows with a clear light the marvellous improvements that have been made, and which all tend to cheapen production and still leave a good margin of profit to the producers.

It is but a few years since the harbour was lighted by electricity and at the rate of 30 cents per light per night; but now, with competition, and the application of water power in the production of electricity, the contract price is to be 15 cents per light per night. It must be borne in mind that on the wharves the season lasts only about seven months, and the poles have to be taken down every fall and replaced every spring, and from the nature of the ground on which they stand and the disturbance from the business done there, the expenses of operating are much heavier than in the city where the conditions are more favourable.

This is in marked contrast with the contract the city has with the same company for lighting the public streets and buildings. That contract was made six or seven years ago and it was to run for ten years. The amount paid in 1897 for street lighting by electricity was \$145,237.15, which we are under the impression, was about \$130.00 per light, or 45 cents per night per light, and for all the year round, without any taking down of poles and replacing them annually. When that contract expires, it is reasonable to expect a proportionate reduction such as has taken place in the harbour, and which will materially help to restore the

equilibrium between the income and outgo of the city revenue.

In this connection it is well to note what is going on in other places in these matters. Take that enterprising city Chicago, which is popularly supposed to be run by monopolies. There the price paid for the street electric lamps was, two years ago, \$96.00 a year, but during the Mayorality of Mr. Carter Harrison—who has just been re-elected—the price was reduced to \$68.00 per lamp at which it stands to-day. The advantages for the production of electricity in Chicago are less favourable than here, chiefly because of the want of water power. Notwithstanding this the difference in the prices paid for street lamps is most striking.

We notice in our exchanges that a similar reduction in the cost of electric lighting for streets is very general in the cities and towns on this continent as well as in Europe, so that in this respect the harbour contract for lighting is in a line with a general tendency.

The same remarks will, practically, apply to gas lighting. In Montreal the price is now \$1.20 per thousand feet—net cash—with a penalty if not paid promptly, and a further charge for meters. This is higher than in any other city of importance similarly situated. In Toronto it is 90 cents per thousand with a demand for a reduction, and the city gets a certain percentage of the gross receipts. In Chicago the price is about the same. In New York the price last year, under the compulsory legislative enactment was \$1.05 per thousand, and under the same compulsion this year it is to be supplied at \$1.00 per thousand.

There is now a measure before the State Legislative in Albany, to break up the gas monopolies in New York and make the maximum price 90 cents, and it is further contended that the price will be still further reduced to 60 cents with good profits, as a consequence of improved methods of manufacture. The question of cheaper light, whether it is to come from electricity or gas, is one that comes home direct to every householder, and in the near future there is every prospect of getting it at a much lower figure than now prevails, and yet be remunerative to the producers.

Another Bill has recently been brought into the Legislature at Albany to fix the maximum price for illuminating gas in New York City at 75 cents per thousand feet. Whether this passes or not it shews the tendency to protect the consumers of one of the prime necessities of modern life.

A NEW EXEMPTION LAW FOR ONTARIO.

In the closing hours of the recent Session of the Ontario Legislature, an amendment Act was passed in a rush which forbids any municipality granting exemption from taxation to industrial enterprises unless the by-law granting it is passed, (1) by a two-thirds vote of the electors on the voters' list as well as, (2) a majority those voting. This Act, like so many Ontario ones, seems to have been drawn very carelessly. It was introduced and passed through the Assembly under conditions which precluded the possibility of such consideration and discussion as ought to be given to legislative measures.

If a by-law is approved by two-thirds of those on the voters' list it must necessarily receive a large majority of those who cast their votes, so that the second condition is superfluous, unless there is some plan of ascer-

taining the views of the entire body of voters without their going to the poll, which plan does not exist. Before it can be known that any by-law has received the assent of two-thirds of the voters on the list, every one of the voters must have recorded his vote. Even if a few voters abstain from placing their vote on record, it cannot be certainly known that those who have voted for, or against a by-law constitute two-thirds of the whole number of voters. Suppose a municipality has 20,001 voters, two-thirds of this is 13,334, now suppose 19,908 record their votes, two-thirds in favor of a by-law, that would give a vote for of 13,332, which would be below the legal requirement by only 2 votes. Thus the whole voting machinery would be thrown out of gear simply because three voters out of 20,001 did not record their votes. Now, in every municipality there are, at all times, voters who are too sick to vote, or are absent. Even were adequate machinery provided for securing what the Act requires, that is, the actual vote of every voter on the list, every voter would have to be at home within the range of such machinery, and every one also would have to be in a physical condition to record his vote. So that the new Act manifestly imposes a condition which involves physical impossibilities.

This extraordinary Act was passed by those who object to a Senate, who, however, have given a very striking object lesson on the utility of a second Chamber. The *Globe* objects to this Act because it says :

"It is clear that the restriction requiring the assent of two-thirds of the people on the voters' list will make it impossible to pass an exemption by-law in Toronto. The feeling in the city against special exemptions is growing stronger, but a greater obstacle will be found in the difficulty of securing the required quota, as there is a large number of non-resident property owners, and a much larger number who do not take sufficient interest in municipal affairs, to vote on an exemption by-law or any other question of management or policy."

This view, however, overlooks the provision that any by-law, "must receive the assent of two-thirds of the electors on the voters' list qualified to vote for such by-law," which we have shown to be an impossible feat, especially in a large city. Read literally the Act declares that the vote on a by-law shall be vitiated unless the votes of the dead whose names remain on the list, were recorded. How their votes are to be polled we are not informed, but as Toronto has several spiritualistic mediums, their services might be secured for this purpose. The new Act was intended to restrict the exempting of certain manufacturing enterprises from local taxation, and so to prevent municipalities competing with each to secure such establishments. It will have no such effect, as the Act is unworkable.

ELOQUENCE AT A DISCOUNT.

Those who have read Pendennis will remember the highly amusing description given by Thackeray of a visit paid by his hero to a public house called "The Back Kitchen," a resort of the low class of journalists who in those days wrote for the "yellow" newspapers. One of these remarked, "The taste for eloquence is going out, Mick." Pendennis was published fifty years ago, so that in that period the value of eloquence was on the decline.

Any one who remembers with what prolixity the English newspapers in years gone by reported the speeches made in the House of Commons, and those

made on the stump by public speakers of more or less note, or no note at all, cannot but have noticed what a change has occurred in recent years. Formerly the public seemed to have such an insatiable appetite for speeches that all those made in the House were reported in full in the London daily papers and republished by provincial ones in *extenso*. Now the debates are edited, and only the addresses of the more distinguished speakers are reported at length, the others being summarised, some of them very briefly indeed. Even our own orator, Mr. Edward Blake, is not on the favoured speakers' list of the reporters' gallery. In fact the more eloquence or oratory there is in a speech, as ordinarily understood, the less chance there is of its being published in full. Literary style is now at a low discount; readers seem too busy to read spoken literature; they want short statements, pithily put arguments, and anything not strictly germane to the subject on hand is not acceptable. Hence personal attacks, recitations of a member's records, comments on an individual's actions, if at all extended, are regarded with disapproval both in and outside the House.

This change in public taste has inspired an article in the "Contemporary Review" for March. Mr. Gladstone is affirmed to have kept up the value of inspiring Parliamentary and platform oratory. Since his departure the market value of speeches has diminished to what those engaged in the trade of supplying them must be little short of appalling. Oratory is a drug in the market. Mr. Gladstone's speeches were text books for his party, they put his colleagues on their metal, and roused all the latent powers of his opponents. He was an inspiration to friend and foe, and kept up a demand for oratory on a high level. While he was in the field the battles of Parliament were intensely interesting, since his death there have been nothing but tiresome skirmishes. The "oratory market" is conducted on commercial lines. Every daily in the United Kingdom receives every Saturday a list of "fixtures" for next week and asking "your early orders" for reports. These are a "verbatim report," a "full report," or a "summary," as required. The full report is one partly condensed, and a summary is given in the third person.

The merchants who deal in these reports, are two firms who sell speeches as others sell drygoods. They keep reporters who are sent to any place where a speech is likely to be delivered that will sell. The Post-office telegraph service facilitates the transmission of saleable speeches. The papers receiving a "Chamberlain" or "Balfour" speech, or any other statesman's, are charged \$2.50 per column, which includes telegraphing. This is a very low figure, but, as with the old woman's apples, it's the quantity sold that brings good profits. If 40 papers pay \$2.50 per column, and take 4 columns the total amounts to \$400, which pays well. Speeches are, however, very seldom of that length. Such long affairs are at a heavy discount, as there is no demand. By carefully noting how their circulation is effected by a speech from such and such a person, the newspapers are able to regulate their demand for reports, and they would not buy an oration by the Archangel Gabriel unless they were certain it would pay for publication.

No statesman living commands the market for verbatim reports. The Premier, Lord Roseberry, Mr. Balfour, Mr. Chamberlain and Sir William Harcourt, who head the list as popular speakers, are only reported "in full," which implies some degree of condensing. Lord

Salisbury does his own condensing, as his speeches are models of terseness and brevity. Any country paper can get a full report of the Premier's speech sent down by telegraph for \$5. Lord Roseberry is a "two column" speaker, Mr. Balfour runs up to three columns. Mr. Chamberlain is more wordy, but being fond of smart sayings, his speeches are in good demand. The Chancellor of the Exchequer's speeches had no market value until he used the words "open door," and, "at the risk of war," these expressions brought him popularity. To meet the case of minor speakers one newsman sells half-column reports. Our readers would be surprised to find what distinguished men are on this list, as the public will only read half a column of any speech they make. There is a lower depth still, as the speeches of some distinguished noblemen and commoners are quite unsaleable at any price. The Irish members are looked after by their own papers.

The dullness of modern oratory in England is attributed to the lack of friction. No speaker is able to provoke an opponent into making such a rattling reply as to create a demand for it. The price of reports has fallen from \$3.75 per column to \$2.50, with a tendency downwards. Our contemporary draws this moral from the decay of oratory: "An improvement in public taste cannot be hoped for until our great men's speeches contain more of the reality of the spirit of political warfare."

Such speeches as have recently been delivered in the House at Ottawa, would not be tolerated in the Imperial House of Commons, as a quorum could not be maintained therein to listen four, five, or six hours to oratory, even if up to the standard of Burke, Sheridan, Pitt, or Erskine. Were the members of the British House of Commons to go on night after night consuming time over a so-called debate on the Address, they would soon hear the roar of the public telling them to get down to Parliamentary business.

PRICES OF OIL.

The figures recently given us by a contributor in regard to the disparity between the retail price of coal oil in this city and in Chicago contained an error, which in justice to the Standard Oil Company and our readers, we correct in the following statement. Our informant appears not to have clearly distinguished between wholesale and retail prices. The present net price of American water-white coal oil to the retailers in this city is 15 1-12 cents per gallon. The price for the same grade of oil to retailers in Chicago, if reckoned by Canadian, or Imperial measurement, would be about 5½ cents per gallon. If to this first cost of 5½ cents we add the duty of 5 cents, and 3 cents for cost of transportation, official testing and filling of barrels, we get 13½ cents per gallon as the cost of oil, if bought in Chicago and imported for distribution by retailers in this city. The difference between the price charged retailers in Montreal, which is 15 1-12 cents per gallon and the cost of bringing oil from Chicago, which is 13½ cents, is 1 7-12th cents, which is an inappreciable fraction over 1½ cents per gallon. It is therefore manifest that the margin for retailers in this city, who sell water-white oil at 25 cents per gallon leaves quite a handsome profit. The following table gives the price of Canadian and American oil for the month of December in the past four years.

AVERAGE PRICE TO RETAIL TRADE.

Discount and rebate for empties not included.

December, 1895.				December, 1896.			
Canadian.	American.	Canadian.	American.	Canadian.	American.	Canadian.	American.
*P.W.	P.W.	*W.W.	Astral.	P.W.	W.W.	P.W.	W.W.
14½c	17 c	18½c	19½c	15c	....	18c	19½c 21½c
December, 1897.				December, 1898.			
Canadian.	American.	Sarnia.	American.	Canadian.	American.	Canadian.	American.
14c	16½c	18c	19½c	13c	14½c	16c	17c 18½c

* P. W. means prime white, and W. W. water white.

We are informed that the fuel oil now being supplied by the Standard Oil Company is proving more satisfactory to manufacturers who use it, as it produces a more intense heat. This is understood to be a full compensation for the expense of adapting the plant to the new quality of oil.

THE HUGHES LIBEL SUIT.

The suit for criminal libel brought by Mr. Hughes, Chief of Police, in this city, against the editors of a local paper has ended in a verdict of "not guilty." The charges made against Mr. Hughes practically amounted to an accusation that he had made a fraudulent use of the city's money. The verdict does not imply that those charges were substantiated, but that the jury, which was a mixed one, considered the irregular business proceedings of the Chief of Police were so indefensible as to justify severe comment in the public interest. We fear Mr. Hughes has suffered severely by the folly of his friends. A strong appeal was made to the jury on his behalf on the ground that he had served as a Papal Zouave in Italy. That entitles him to the respect of those who regard the aim of those volunteers to have been commendable, but it is no reason for appointing one of them to be Chief of Police in a Canadian city, nor is it any apology for the person so appointed being excused from discharging his official duties so as to be above reproach. There is a general impression amongst a large body of our citizens of all classes and of both races, that Mr. Hughes took liberties which he would not have done had he not believed that he was a privileged person on account of his record in Italy, and that as an ex-Zouave he was in a position to set criticism at defiance. The utter neglect of the city's by-laws by the police in regard to the sidewalks and other matters, in spite of frequent remonstrances and appeals by the press and private persons, has aroused general resentment. Justly or not, there is a conviction that Mr. Hughes regarded himself as above public opinion and that he rather enjoyed manifesting his independence those of whom he was the paid servant. Judge Wurtele who tried the case said, "Being personally acquainted with Chief Hughes, I believe he had no intention to misappropriate money, but, abetted by the Police Committee, he had made illegal purchases of horses, and had made no entry of them in his books and had mixed up a loan of \$300 with his own cash, and had it in his possession one year and three days." The Judge evidently thinks the Police Committee as blameable for irregularities as Mr. Hughes. The hearing of this case and the verdict will have a wholesome effect if it warns officials against presuming that their "pull" with some section of the City Council will enable them to neglect their duty, or commit improprieties with impunity. The public service like private should be conducted on business principles. Had Chief Hughes

recognised this principle, and acted upon it, he would have been saved a most costly, disagreeable and damaging experience. But, as we have said, he may thank many of his friends for inspiring him with the erroneous ideas which led him into trouble, and which have alienated that public sympathy which is ever ready to support an official whose one aim has been to do his duty with zeal, energy and impartiality. The *Herald*, having won the above case should pursue its investigations. As we said last week, \$300 is a mere flea bite. It has only scratched the ground, let it dig deeper and materials will be discovered as rich in scandal as gold in the Yukon creeks.

THE PACIFIC CABLE.

The Premier announced to a gathering of his followers on the 11th inst. that a Bill would be introduced this Session to authorize the granting of a subsidy towards the laying of the Pacific Cable. Sir Wilfrid stated that the Government had become impressed with the necessity of Canada assuming a fair share of the cost of this enterprise, which was regarded as one of Imperial importance. The Australasian colonies had already decided to pay four-ninths of the cost. What should be the proportion respectively to be contributed by Great Britain and by Canada having been undecided the matter, had been in suspense until an agreement was arrived at. The Dominion Government considered a fair proportion to be three-ninths for Great Britain, leaving the subsidy from Canada to be two-ninths. The Imperial Government regarded a fair arrangement to be, half of the difference to be contributed by Canada. This, it is understood, will be the provision of the Bill to be introduced, so that, should the arrangement be approved by Parliament, Canada will contribute five-eighteenthths to the Pacific Cable. We regard this as more than could have been equitably regarded as the contribution of Canada. The cable will be principally advantageous to Great Britain and to Australia. The benefit to Canada will be only nominal for many years. Our trade with Australia is not developing as was expected, nor can it be justly said, that this lack of progress arises from the lack of a cable service. Between the antipodes and the mother country, there is a very large and growing trade done in products which compete with those of Canada. To both Great Britain and Australia a Pacific Cable will be of the greatest utility, and upon them might with equity be laid the entire cost of its construction, leaving Canada to contribute to its maintenance by the business provided by this Dominion. For Great Britain the cable will have great value politically, in that benefit Canada has no share. As the Government has decided to grant a certain subsidy, we suppose it will be approved by the House, so we can only hope that time will reveal or create some conditions now unknown, or non-existent, which will make our contribution to a Pacific cable a remunerative investment. The cable will be in the hands of a Commission proportioned according to amount of subsidy granted. It is proposed to be run to Fanning Island, Fiji, Norfolk Island, and thence to Australia and New Zealand. The entire length will be 7,150 miles. The total cost is estimated at \$7,500,000, which is likely to be exceeded by subsidiary works. Reports from experts speak favourably of the financial prospects of the enterprise, which are based chiefly

upon the business likely to arise between the old land and Australasia, and connections with the East. In three years after opening, the line is expected to become a dividend-paying enterprise, a hope which we trust will be fully realised.

CANADIAN FAILURES, 1ST QUARTER 1899.

The report of failures in Canada for the first quarter of this year as compiled by Dun & Co., is not a very satisfactory one, as the following statistics show :

Provinces.	Total failures for 1899.		
	No.	Assets.	Liabilities.
Ontario	141	\$ 509,852	\$ 609,505
Quebec	137	2,104,147	2,708,266
British Columbia	17	125,450	110,050
Nova Scotia	35	80,610	195,833
Manitoba	19	96,357	103,106
New Brunswick	12	295,400	448,147
Prince Edward Island	2	11,300	16,444
Total	303	\$3,103,116	\$4,241,411
" 1898	423	2,865,688	2,941,067

Of these liabilities \$2,433,155 are classified as manufacturing, against \$456,424 in 1898, an increase of \$1,976,731 in this one branch of trade. One failure in the iron trade with liabilities of \$1,150,000 accounts for over half the increase. A brick maker's failure for \$245,443, makes the increase in that branch \$242,343 more than in 1897. There were 19 failures in the clothing trade with liabilities for \$408,345, which exceeds 1898 by \$337,998. The leather failures were for \$184,279, which is larger by \$147,669 than in 1898. Nearly the whole increase is accounted for by the failures in those four branches of manufacture. "Earthenware" seems also to have been in a bad condition this year as the liabilities under this head are \$247,245, as compared with \$3,100 last year, and \$36,000 in 1897. The "wood" business shows also an increase in liabilities of \$32,864 over 1898. Indeed the manufacturing lines of trade show very unfortunate results so far this year as the following table evidences :

Provinces.	Manufacturing.		Trading.	
	No.	Liabilities.	No.	Liabilities.
Ontario	43	\$155,981	93	\$451,574
Quebec	35	2,211,687	100	540,179
British Columbia	3	32,200	14	77,850
Nova Scotia	8	27,200	27	168,633
Manitoba	2	2,430	17	100,736
P. E. Island	1	3,657	11	480,490
Total	92	\$2,433,155	267	\$1,808,906
Total, 1898	97	456,424	319	2,467,188

The failures classified as "trading" had liabilities of \$663,282 less than in 1898, and \$1,727,433 less than in 1897. The drygoods item is, however, larger this year than last, the number who failed was less, but their liabilities greater. It is evident from these returns for first quarter of 1899 that trade conditions are really not as satisfactory as they have been regarded. There is still room for great improvement before business can be considered thoroughly and generally prosperous.

THE CANADIAN TOBACCO GROWERS.

The growers of tobacco in Canada are endeavouring to secure such changes in the tariff and excise laws as will create a better market for their produce. The petition they have addressed to the Government asks that the Customs tax on raw leaf be raised to 20 or 30 cents per pound, that the Inland Revenue tax on the manufactured article be uniform for native and foreign leaf, say from 10 to 15 cents, and that the manufacturer of tobacco goods be left free to make up whatever class of tobacco leaf he thinks proper. The latter change would render only one license necessary instead of one for each class of business he engages in, as, all foreign

leaf, all Canadian leaf, or partly of both. The native growers believe that were the trade thrown open, as they desire, they would have a home market for a considerable part of the 19 million pounds of tobacco now made up in Canada, by which they would receive an acceptable portion of the money now sent abroad for foreign leaf. There would be, however, no inconsiderable danger to the Canadian manufacturers, of tobacco goods, if they were induced to substitute Canadian for foreign leaf. Consumers would discover sooner or later that this change had been made, and a prejudice would be created against Canadian tobacco manufactures. Whatever may be accomplished in time by greater care in the culture of the plant and treatment of the leaf, at present the tobacco grown in this country is defective in the primary, the essential qualities of, the weed in the judgment of the great majority of smokers. Its production, for commercial purposes, is in the experimental stage, through which it is passing slowly, as the requisite experience has not yet been attained for securing steady and successful results. The judgment of the established manufacturers is reflected in the large stocks held by growers for which the market is much too small. The tobacco crop last year was three or four times larger than in previous years, the price therefore fell, but the demand was increased only to a trifling extent. It is not so much a question of the price of leaf, nor of the facilities for placing it on the market in competition with, or in amalgamation with foreign leaf, as a question of the readiness of Canadian users of tobacco to consume the native product. The tobacco growers are very sanguine of the future demand being great, because in 1898 the amount of Canadian leaf used was over a million pounds more than in 1897. In 1898 the number of cigars made from native leaf also increased from 542,770 to 739,910, the number of foreign leaf ones having proportionately decreased. But the proportion of native to foreign leaf cigars was little more than half of one per cent. The increase in duties on tobacco leaf, which were expected to enlarge the revenue, reduced it by \$390,000. The tobacco duties have proved very disappointing to the Government, and we fear the effort to boom the use of Canadian leaf tobacco will also disappoint the growers, until they have acquired better results in its cultivation and curing.

A LESSON IN ECONOMICS.

A Toronto contemporary is very fond of charging those who do not hold Free Trade views with still clinging to the exploded mercantile theory of the balance of trade. Our contemporary should not theorise so much, but try to get at facts—at least occasionally. Opposition to Free Trade may, according to its theory, imply holding the old fashioned balance of trade notion. But, as a matter of notorious fact to those who get their ideas of others from observation, the upholders of a protective policy know as much about the balance of trade, as those who consider that it is good policy to prevent a nation from developing its industries. That idea is even more witless than the old mercantile theory. According to our contemporary's theory an excess of imports over exports is demonstrative proof of the nation, which shows this condition, being in a prosperous state. In 1893 the imports of the United States exceeded the exports, yet, in that year, that country was convulsed with panics, trade was paralysed, and national bankruptcy threatened. The plain fact is that the annual balance between the gross amount of a nation's merchandise exports and imports, is only one factor in this problem. A country may be prosperous when its imports exceed its exports, of which Great Britain is the chief example, or, it may be prosperous when its exports exceed its imports, as the United States is now showing. But, no nation can be prosperous when its industries are paralysed, its workpeople unemployed, its resources left undeveloped, and its capital is stagnant. It is a very poor compensation for such calamitous conditions for certain classes of imported goods to be cheap. When an unemployed

artisan's stomach is empty from lack of means to buy food, it has enough wind in it already without being filled out with Free Trade theories as to the iniquity of protection. The most effective way of enlarging imports is to develop the internal trade of a country, so that its industrial population may be in receipt of steady wages, its home products may have profitable markets, its merchants have good sales, and its capitalists find remunerative occupation for their funds. When such conditions exist the people at large have the necessary means for buying imported goods and then, if such imports do not depress the native industries, they afford evidence of prosperity.

GRAND TRUNK RAILWAY REPORT.

The annual meeting of the Grand Trunk Railway held on the 29th March last, passed off without any acrimonious discussion. Although the statements presented were, in some respects, not quite as favourable as those of previous year, they were regarded as satisfactory. The gross receipts were \$10,700,000, and working expenses, \$7,133,000, leaving the net traffic receipts \$3,562,000 as against \$4,060,000 in 1897. The working expenses are stated to have been 66.71 per cent as compared with 63.84 in 1897. The revenues received from miscellaneous sources amounted to \$4,090,000 and charges, \$3,047,000, leaving a surplus of \$1,043,000, to which \$11,300 balance from 1897 being added made \$1,054,300 available for dividend. On this result a half-yearly dividend was declared on the 4 per cent guaranteed stock amounting to \$521,800, and a dividend of 3 per cent on first preference stock amounting to \$512,000, leaving \$20,500 to be carried forward.

Traffic statistics show :

	1898.	1897.
Passengers carried.....	3,833,614	3,641,761
Average fare per passenger...	3s 1-2d	3s 5d
Tons of freight and live stock.	4,756,305	5,136,328
Average rate per ton.....	5s 10d	5s 9 1-2d
Earnings per train-mile.....	59.92d	59.61d

The receipts from traffic were as follow :

	1898.	1897.
	\$	\$
Passengers.....	2,906,000	3,197,000
Mails and Express.....	521,000	550,000
Freight and live stock.....	6,900,000	7,453,000
Miscellaneous.....	373,000	150,000
	10,700,000	11,350,000

A considerable amount more was expended last year than in 1897 over ballasting, bridge renewals, and other works required for keeping the line in good working condition. A large amount was expended on capital account for enlarging the rolling stock, the sidings accommodation, and the shops of the company. Mr. Hay, the general manager of the line was present at the meeting and was very cordially received.

NEW YORK MARINE INSURANCE.

In our last issue we gave statistics showing the business of the fire insurance companies operating in the State of New York according to official returns for 1898. The following figures exhibit the extent of business done in marine insurance in that State, with other details for last year:

NEW YORK MARINE COMPANIES.

	1898.	1897.
Number of companies.....	2	2
Assets.....	\$11,141,936	\$11,145,515
Liabilities, except scrip and capital	2,332,443	2,702,919
Scrip and capital.....	6,657,700	7,077,370
Net surplus.....	1,651,793	1,305,226
Premiums received.....	2,959,523	2,289,524
Total receipts.....	3,404,331	2,788,414
Losses paid.....	1,522,703	1,334,141
Total disbursements.....	2,365,156	2,202,106
Risks in force.....	118,226,755	130,618,454

MARINE COMPANIES OF OTHER STATES.

	1898.	1897.
Number of Companies.....	1	1
Assets.....	\$3,078,148	\$2,870,224
Liabilities, except scrip and capital.....	815,576	745,712
Scrip and capital.....	1,000,000	1,000,000
Net surplus.....	1,262,572	1,124,512
Premiums.....	1,056,686	1,021,945
Total receipts.....	1,177,706	1,135,156
Losses paid.....	672,491	603,537
Total disbursements.....	1,073,200	974,721
Risks in force.....	42,772,881	33,598,283

BRANCHES OF FOREIGN MARINE CO'S.

	1898.	1897.
Number of companies.....	11	12
Assets.....	\$6,656,751	\$6,973,730
Liabilities.....	2,164,019	2,221,258
Net surplus.....	4,492,732	4,757,472
Total receipts.....	4,750,189	5,001,086
Total disbursements.....	4,060,147	3,670,898
Risks in force.....	63,972,731	118,217,573

The percentage of premiums to losses paid was, of the New York companies 51.45; of the companies of other States, 63.64 per cent. The amount of the losses of the branches of foreign companies is not given, but, judging from the large amount of their total disbursements, the losses item was a very heavy one last year. It will be noted how largely the total risks in force of the New York and of the foreign companies were each reduced in 1898 below 1897, owing to the unsatisfactory condition of the business. On the other hand the marine companies of other States took over 9 millions more in risks in 1898 than in 1897, and paid for it heavily as their loss ratio was raised from 59.54 in 1897 to 63.64 in 1898.

IN DRY GOODS CIRCLES.

With the advent of the delayed spring weather, drygoods particularly in the light seasonable requirements for summer wear are showing decided signs of life. Dotted swisses in whites as well as on colored grounds are again coming to the fore and there has been quite a free inquiry for these goods during the week. There has been a marked revival in the demand during the past couple of weeks and importers cabling orders to the other side are advised that heavy advances in prices have taken place averaging as much as 15 per cent, which will make a difference of fully 22 per cent in the landed prices. Merchants fortunate enough to carry a stock of last season's goods are advised that they are holding a good article and ought to derive a good profit from these goods. Dimity cords as well as checks on sheer material are reported in good request. The old lace effects in long fold goods are again coming into prominence and importers report that they have been good sellers during the week. Piques are still keeping up in the demand in both warps and fillers, with the latter given the preference. India linens, staple lawns, also Persians, continue to sell freely, with prices still tending upward. Swiss mulls and batiste in 47-inch goods are among the most desirable in the white goods lines this season. Organdies in 8-4 widths are in good steady request and firm in prices. French Reyeres, 39 inches wide, to take the place of all-over tuckings and embroidered all-overs are accorded a good share of attention from buyers. One house who ordered out a good assortment of these goods in herring-bone and lace effects reports gratifying results, with over half of their order sold before the goods are received.

Notwithstanding the views of some importers that smooth-faced goods in soft effects will be wanted, as they are better adapted to the styles of garments that will prevail for fall, the majority of importers report the best results in the rough-faced styles of the order of cheviots, homespuns and the hairy fabrics of the camel's hair order, termed by some as cashmere Himalaya in both blacks and the staple shades. All sorts of homespuns are taken in plain colors, mixtures and plaids in suiting effects. Orders are not large but they cover a gene-

ral range of these styles. The new plaid suiting effects are now feeling their way, but a great future is predicted for these goods. One importer predicts the largest plaid season experienced for years, and his new season's collections includes an unusually wide range of plaid styles. These run largely to homespun weaves, but a good range of camel's hair weaves is included in them, also other rough-faced fabrics, such as vicunas and cheviots. Ladies' cloths are promised well for another season, and some fair sized orders have been booked on these goods for later delivery. There is still a demand for crepons, and new designs in brilliant color effects are selling as well as small effects in mohair figures on poplin and cloth grounds.

COMMERCIAL VALUE OF COURTESY.

There is no retail store, whether at some country crossroad or occupying a desirable city corner lot, but claims within it's circle of trade one or more customers whose decided ways of trading are scarcely inclined to lend briefness to the hours of duty, or brilliancy to its calling. They are readily distinguished and as readily remembered. One redeeming feature of their presence, however, is the fact that they are not "of various kinds" but rather seem to have acquired their porcupine natures at some fountain where diversity played no part. Neither are they ever found among the really poor. That would be incompatible with their natures. At the counter nothing at first pleases them. If they are being waited on by an assistant, they want to see the owner or manager, in order to be given the article in question at so much a yard or a pound less. It is difficult to reason with them because the same disposition which impels them to haggle over the price of an article, aided by their daily encounters of a similar nature, creates a harshness or perverseness in their conversation which is at times wont to baffle the most congenial spirit in the effort to please or pacify.

Herein lies the commercial value of courtesy. Being taught to believe there is a better side to every nature, it is a most interesting task to try and bring it to view. There is no time, place, or occasion in which this task can be practised so opportunely as when serving at the retail counter. Being aware of what is on the customers' mind, and knowing the disposition to be encountered, there is no reason why that caller should not be made a friend of the store. There is here a two-fold object to be desired: the custom of this individual, and the result of the test of the art to please in an exceptional case.

It has sometimes been heard said by a retail merchant, "I'd rather not have that person's trade for it is productive of more harm than good." But in reality such callers are necessary to establish in one's mind the depth of patience in their possession when brought to the test. Such customers not only display the opposite side of business life but show the necessity for calm judgment and quick perception.

To please and hold such trade and gradually improve their way of dealing is to become accomplished in the art of readily pleasing all. In addition to the interesting features it exhibits, it causes the time to pass away more speedily, pleasantly, and with much greater profit to the store.

SHIPPING SEMI-READY HOUSES.

Unlike the pioneers of the older provinces, future settlers in the rapidly growing Northwest will not be able to recall the hardships of landing nor the crude implements used in erecting a sheltering abode. Semi-ready houses are among the latest ideas conceived. When the emigrant of the near future arrives at Quebec or Montreal, all he will require to do is to give his order for the size, sort and color of house he prefers, with number of windows, doors, etc., just as he would give his order for a suit of clothes. He can proceed on his journey and have his house on the ground almost as soon as he arrives. One day's work placing the detached parts together, and his castle is complete. A Barrie, Ont.,

special tells of a firm there who are building and shipping complete houses for Northwest settlers. The first shipment consists of eleven houses disjointed and packed ready for the prairies, where they will be erected by the respective owners. Most of the houses are one and a half storeys high, 16 feet wide, and 20 feet long. The walls are made of fair thicknesses, of half-inch dressed pine, and will enclose a layer of tar paper. Each house will have five windows of two lights each, and two doors, front and back. Storm sash and doors are also being taken along for winter use. There will be two rooms below for living, and one above for a bedroom. In some cases, the owners are taking along material to partition the lower room into three parts. The house will stand on posts or stone, if the latter is available, and will be roofed with pine or metallic shingling.

THE NEW YORK PANIC.

New York has the reputation of being the most panicky city under the sun. It is a storm breeding place. Some of its products in this line are like summer thunder storms which exhaust their violence quickly, leaving the air clearer for the disturbance. Others are like the first shots when war is declared presaging a long conflict. On Friday, panics are fond of Fridays, Wall street was a pandemonium of excitement for about two hours. There was a sudden break in sugar, tobacco and other industrial stocks. Margins were wiped out by millions, and the demand for advances sent the market rates for loans up to 16 and 20 per cent. To secure funds heavy sales were forced by which prices were dropped heavily and hundreds of new operators had their "baptism of blood," and learnt a wholesome lesson as to the dangers that do environ the meddler with stocks in Wall street. The panic was no surprise to old heads, the existing conditions foreshadowed it. The immediate cause of the excitement was the refusal of bankers to make any further advances on industrials, and calling for the further security of some already made. Operators had been going on blindly relying upon the banks being willing to give them unlimited assistance in their gambling game. In the course of the day the panic, as such, was over, but the consequences to not a few will be a trouble for years.

BUSINESS DIFFICULTIES.

Wm. Cook, shoes, New Glasgow, N.S. has assigned. Liabilities \$14,000; assets \$6,000.

F. D. Leplante, Peterboro, Ont., a dealer in a small way in fish and fruit, has made an assignment.

P. Bougie, tobacco and cigars, Montreal, previously reported as in difficulties, has now assigned with liabilities of \$3,400.

An offer of 35 cents in the dollar, cash, has been made by G. B. Fotheringham, stationer, Ottawa, Ont. He has been in business for a number of years and was thought to be doing fairly well.

Beginning with little capital in '96 as a successor to his brother's harness business, N. Jalbert, Windsor Mills, Que. finds himself saddled with too heavy a load of debts, and has offered to stand 40 per cent of the load if relieved of the larger sum.

The suspension of Charles Laveau, wholesale hardware, Quebec, came as a surprise to the majority of his creditors. Although trade showed a falling off of late it was generally understood the business was paying. His record extends back over 25 years.

The ambition to succeed at many things has brought financial grief to the counter of P. E. Hudson, general dealer, Hebertville, Que. He has been conducting a general business for years. In '92 he branched out in the butter and cheese trade, subsequently interesting himself in a sawmill. The assignee has possession.

The Kingbolt Cigar Co., London, Ont., Fred. Hazlegrove, proprietor, is in financial difficulties and it is presumed will offer to settle at 25 cents in the dollar cash or 40c on time. The liabilities and assets are nominally \$2,400, though the latter are not all considered good realizable property. The concern is said to have lost \$1,500 through bad debts in the past two years. The owner has been in business several years at one time connected with a Mr. Harrison, who retired in '96.

—OTTAWA is just now enjoying a first class sensation which will not be shared in by outside cities to the extent some imagine. It seems that a new electric company, the Metropolitan, secured a franchise from the City Council of Ottawa, through the influence of its President Mr. T. Lindsay, who is well known as a dry goods merchant in that city. The company had no water power at the time the franchise was granted, but secured an option on a property owned by Mr. J. R. Booth, who offered it for \$20,000. At a later date the President of the new company offered to sell the water power property on which he had an option from Mr. Booth, the price to be \$40,000, thus aiming to make \$20,000 out of the purchase. It is alleged that the franchise of the new company had been hawked about immediately after it was secured. Certainly the offer to its rival of its water power property soon after securing a franchise to operate an electric system in Ottawa, seems to justify the suspicion that the franchise was obtained as a basis for speculation. In opening negotiations with its rival the letters sent were stipulated to be returned, but before being sent back they were photographed and fac similes have been published in the "Ottawa Journal." The securing franchises for sale is no novelty. It is decidedly contrary to the public interest for such transactions to be sanctioned by municipal Councils as the profits made have to be paid out of the taxpayers' pockets. The Ottawa case will bear explanation from those who granted the franchise to a company which placed it on the market as soon as it was secured.

—"RETIRING from business" sales, and "big bargains," usually go together, at least, the popular impression is that when a man intends to go out of business, he is ready to sell goods at exceptionally low prices, in order to clear out stock. This being so, buyers naturally are attracted by announcements of this kind, and take advantage of the occasion to purchase something they want, or, more correctly, something they think they want, while the chance lasts to do so, at that undefined price quoted "next to nothing." All "retiring from business" sales however are not the real "Simon pure," and this would seem to be the case particularly in the furniture line. Not so many weeks ago, a prominent dealer in the East end of the city advertised a retiring sale. Now he announces that owing to the "solicitations of my employees" he will continue on as usual, and adds a note to the effect that "having already received a great part of my spring importations" he "respectfully solicits a visit." One wonders most whether to admire the chivalry of the first part, or the delicious navities of the second part. It is not every day an employer, even in the furniture line, puts aside his own feelings in the matter out of consideration for his employees; and still less is it common to come across a merchant who has room in his head to wind up a business and reconstruct it at the same time. Yet it can be done.

—CONSIDERABLE gossip is passing in steamship and forwarding circles, in connection with the sudden resignation of the manager of a steamship company, whose vessels sail to Manchester, and other ports in the United Kingdom. A member of the firm recently came out from England, and took over the management at a moment's notice, so report goes, and the late manager is now on his way across, with the intention of straightening out matters with the concurs, or failing this, to rehabilitate himself in another direction.

—A CUSTOMER is occasionally found buying goods for apparently no other reasons than to show that the funds are available, and the desire to be considered among good callers. In the same way a new dealer is occasionally found who apparently gives credit in order to be considered capable in that direction. John Graham, a Goderich, Ont. butcher, began last fall with little means and now finds his resources scattered through the town, and the assignee in possession of what he didn't give out on credit.

—A PETROLIA correspondent writes that, "The Standard Oil Company has bought the controlling interest in all the Canadian oil refineries at Petrolia, but not in the oil wells, this is still retained by the hundreds of individual oil producers themselves."

—The new Allan steamer "Bavarian," 10,000 tons is contracted for delivery in May; the "Tunisian," 10,000 tons is promised for August; the "Sicilian" and "Corinthian" will probably be delivered to owners at the end of the present St. Lawrence season. Messrs. H. & A. Allan have chartered the old Cunarder "Gallia", at one time a favorite New York ocean racer, and last season sailing between Montreal and Liverpool under the Beaver line flag.

BUSINESS CHANGES.

ONTARIO—Robt. Conn, general store, Collingwood, moved to Thornbury; Thos. Pethick, tailor, London, stock advertised for sale; H. Siegrist, groceries, &c., Shallow Lake, succeeded by W. H. Lawson; Jos. Rosser, banker, Alls Craig, out of business; Smith & Hunt, general store, Dorchester, dissolving partnership, Mrs. T. Pastorius, millinery, Kingsville, succeeded by Craig & Fleming; W. A. O'Dell & Co., hardware, Mitchell, succeeded by R. S. Harding; Rose Bros., groceries, Sarnia, sold out; Straith & Manning, general store, Harrow, dissolved, F. C. Manning continues; Kirkpatrick & Co., general store, Lefroy, succeeded by E. B. Hill & Co.; Ralph Jackson, groceries, London, has sold out; Woodstock Express Printing Co. Ltd., Woodstock, incorporation granted; Richard Gould, groceries, London, dead; Alex. Leslie, hotel, Toronto, sold out to R. F. Hill; C. E. Horning, general store, Hannon, has sold out; T. Sell & Co., general store, St. Marys, stock advertised for sale 12th inst.; Gale Mfg. Co., shirts, Toronto, J. W. Gale Sr., dead; Kingan & Allan, hardware, Peterboro, succeeded by Kingan Hardware Co. Ltd.; C. H. Smith, hotel, Ripley, sold out.

QUEBEC—Seguin Joseph & Co., traders, Farnham, dissolved; Mrs. A. Latour, millinery, Lachine, commenced business; Fit Reform Clothing Co., Montreal, E. A. Small sole owner; Fecteau & Hurtubise, coal, Montreal, new co-partnership; Trenholme & Hogg, mfrs. tinware, Montreal, new co-partnership; Louis Corbeil, hotel, St. Jerome, has sold out; O. Labelle, hotel, St. Jerome, commencing business; J. E. Tobin, grocer, Windsor Mills, commenced business; P. Racicot, groceries, Magog, commenced business; Cogan & Kavanagh, saloon, Montreal, commenced business; G. G. Bryant, sash & door factory, Sherbrooke, has sold out; A. Daoust, groceries, Montreal, commencing business; Daoust Freres, groceries, Montreal, dissolved; Silverine Co., mfrs. silverware, Montreal, new co-partnership; Duval & Perry, traders, Montreal, dissolved; Seguin & Co., traders, Montreal, dissolved; Wm. Rutherford & Sons Co. lumber, Montreal, applying for incorporation; The Telfer & Ruthven Co., Montreal, incorporated; Arcade, Dezelles & Co., general agents, St. Johns, new co-partnership.

NOVA SCOTIA—J. A. Mackassey, groceries, Halifax, sold out to D. Connors; Fraser Bros., machinists, New Glasgow, dissolved; McLean Bros., general store, New Glasgow, co-partnership registered; W. M. Forsyth, groceries, &c., Bridgetown, dead; E. Brooks & Son, general store, Paradise, new co-partnership; A. W. Drysdale, general store, Waverley, sold out to B. C. Wilson.

NEW BRUNSWICK—W. C. Cadsoe & Co., victuallers, St. John, sold out to Kane & McGrath; G. H. Seeley, groceries, St. John, stock damaged by fire; Mrs. A. Richards, millinery, Moncton, removed to Campbellton; S. H. White & Co., general store, Sussex, dissolved, A. L. Price retires.

MAN. & N.W.T.—A. Grenier, blacksmith, Pincher Creek, sold out to Robinson & Foote; A. Des Brisey, general store, Wolseley, advertises business for sale; Moody & Sutherland, hardware, Selkirk, adding furniture; Heimskringla News & Publishing Co., Winnipeg, applying for incorporation; Kirby & Colgate, insurance agents, Winnipeg, dissolved; P. F. Curtis, general store, Baldur, succeeded by W. J. S. Waugh; Retail Co., general store, Morden, incorporation granted; Great West Saddlery Co. Ltd., Winnipeg, seeking incorporation.

BRITISH COLUMBIA—R. B. Devlin, groceries, Victoria, stock, &c., sold by auction; Jay & Co., seeds, &c., Victoria, Geo. Jay Sr., dead; Robt. Charters, general store, Quilchena, succeeded by D. S. Selby; Chas. E. Reid & Co., drugs, Revelstoke, sold out to Field & Brews; Gold Reef Mining & Milling Co., Rossland, incorporated; W. E. Grace, whol. liquors, &c., Vancouver, stock advertised for sale by tender; C. A. Godson, comm. agent Victoria, removed to Vancouver.

P. E. ISLAND—Estate of Patrick Kelly, groceries, Charlottetown, succeeded by Chas. Kelly; McKinlay Bros. agrl. implements, Charlottetown, new co-partnership; D. M. Dorion, general store, Howland Station, succeeded by J. J. Dorion.

LEGAL RECORD, &c.

Week ended April 11, 1899.

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

WRITS ISSUED, ONT.

	April 6.
Flamboro W. Tp—L. Curpley vs I. P. & E. J. Curpley.....	440
Harwich Tp—Taylor & Williamson vs R. Smith.....	320
Ottawa—H. Robillard & Son vs The Canadian Granite Co. et al, \$1,566.	
Toronto—G. Henry vs E. Boisseau & A. R. Denison, \$307; Land Security Co. vs J. & E. Crawford, \$514; B. Cumberland vs Menzie, Turner & Co., \$441.	
.....—F. Anderson vs Grand Trunk Ry. Co. dmgs.	509
	April 8.
Arthur Tp—J. Lennox vs E. Miles.....	339
Dryden—Wood, Vallance & Co. vs Wm. Quirk.....	468
Gosfield N Tp—N. H. Stevens vs W. T. Clarke et al....	988
Gowor N. Tp—J. M. Cromwell admr. vs J. & M. A. Coudie, \$6,130.	
Grimsby—Scott, Lees & Hobson vs J. W. Vandyke.....	477
Ottawa—Kennedy & Co. vs Chas. Smith.....	303
Sabastopol Tp—T. O'Connor vs E. O'Connor et al.....	560
Toronto—Toronto General Trusts vs C. Dilworth et al, \$1,112; H. Milne vs A. R. Duff et al, \$347; J. Dew vs D., W. H., & M. Lackie, \$195; P. A. Green vs J. A. Mills & J. Barrett dmgs., \$1,500; Royal L. & S. Co. vs F. S. Wilson, withdrawn, \$9,638.	

	April 11.
Arnprior—J. Armour vs John Lee et ux.....	1,078
Coldwater—M. & L. Samuel et al vs W. H. Manning..	776
Fingal—Star Loan Co. vs Thos. Casey.....	2,818
Guelph—McGregor, Gourley & Co. vs J. G. Sully.....	400
Hamilton—M. Weber et al vs J. C. Cooper, \$1,943; I. Graham vs A. J. Nie, \$559.	
Hawkesbury W. Tp—McCuaig, Cheney & Co. vs R. & M. Dewar, \$388.	
London—A. R. Going vs J. McDonald.....	900
Ottawa—W. Mulock vs Robt. Whillans et al.....	2,058
Sarnia—Bank of Montreal vs W. H. Hill.....	1,392
Toronto—Land Security Co. vs Wm. Crackle et al.....	2,306
Wilberforce—A. R. Williams, Machy Co. vs Jas. Scott.	341
Lowell, Mass—R. Craig vs N. Richardson.....	1,222
Mapleton, North Dakota—Ferguson & Blackie vs S. Dunlop, \$2,300.	

WRITS ISSUED MAN. & N.W.T.

	April 6.
Napinka—Temple & Bolton.....	1,081
St. Pierre—Chas. Ledez.....	350

JUDGMENTS RENDERED, ONTARIO.

	April 6.
Brantford—S. G. Read agt I. Hazel.....	448
Moore—J. Hall agt D. Cameron.....	860
Niagara Falls—J. H. Cull agt M. P. Fralick.....	500
	April 8.
Peel Tp—W. H. Bowlby agt W. C. Quickfall et al.....	1,918
	April 11.
Brampton—Mfrs. Life Ins. Co. agt J. A. Trimble.....	1,104
Calumet Island, Que—A. Cameron & Co. agt P. & T. Sullivan, \$829.	
Camlaachie—J. Macdonald & Co. agt W. H. Graham et al	317
Ellice—R. J. Rose agt A. Laurentbury.....	545
Hallowell—Trusts & Guarantee Co. agt F. Leavitt.....	315
Hamilton—F. O. Lewis et al agt A. Onderdonk.....	2,289
Kingston—M. S. Baird agt F. C. Marshall.....	537
Mickleborough—Muldrew & Co. agt Ralph Spencer.....	773
Ottawa—M. Vineberg & Co. agt J. H. Doherty.....	704
Toronto—Canadian Homestead L. & S. Co. agt E. & M. C. Stinson, \$1,300.	
Wellington—T. Mara agt E. D. Clark.....	1,100
.....—Confed. Life Assur. agt J. O. Parker et al..	3,334
Calgary, Man—Toronto Railway Co. agt W. Bain.....	3,408

JUDGMENTS RENDERED, QUEBEC.

	April 6.
Clarenceville—A. S. Hunter agt Dme. M. M. Denck....	621
	April 8.
Montreal—T. Bastien et al agt A. Bourbonais, \$180; L. A. Cusson agt H. Haines, \$300; Dominion Bank agt W. G. McLean, \$176; M. Moreau agt P. E. Wiseman, \$3,898.	
St. Philippe—J. U. Robert agt O. Robert.....	1,388
	April 11.
Conseption—Banque Hochelaga agt W. H. Quinn.....	415

Montreal—F. Brodeur agt J. B. O. Archambault, \$883; Dme. S. T. Lafortune agt M. E. Auclair, \$550; L. A. Gagnon agt M. E. Auclair, \$500; H. W. Pendergaat agt W. Caver, Jr. et al, \$282; F. W. S. Crespy esq. agt Dme. L. G. Holdstock, \$418; J. Cohen agt S. Superior, \$408; E. Robilliard agt P. C. Wand, \$712.

Quebec—Standard Life Assur. agt A. Charlebois..... 10,000
St. Johns—D. Macdonald agt S. C. Fatt, \$762; T. R. Earle agt The Canada Stone Chinaware Co., \$288.

St. Sebastien—F. Lafond agt H. Duquette..... 230
Three Rivers—C. C. Deguise agt L. P. Mickelson..... 729

JUDGMENTS RENDERED MAN. & N.W.T.

Dauphin—W. C. Edgar..... 418

JUDGMENTS RENDERED, B.C.

Nakusp—E. McDougall..... \$ 475

New Westminster—Holmes & Hacking..... 343
Shoal Bay—Moerman & Smith..... 574
Vancouver—E. Blowett..... 478

JUDGMENTS RENDERED, P.E.I.

Southport—J. W. Stewart..... 2,638

EXECUTIONS QUEBEC.

Montreal—G. Deserres agt H. G. Cadieux, \$744; J. H. Wilson agt Dme. E. Lalonde et vir et al, \$274.

Montreal—J. O'Donahue agt Dominion Carpet Beating Co., \$600; L. Gendreau agt A. Fiset, \$500; Bank of Nova Scotia agt E. Newberger et al, \$216.

Richelieu, Trust & Loan Co. of Can., agt H. C. Wurtele et al, \$3,889.

Montreal—L. Vandal agt J. Crowe, \$4,04; H. D. Henderson agt H. Lionais, \$191.

CHATTEL MORTGAGES, ONT.

Campbellford—J. White to E. Martin..... 2,500
Gloucester—M. A. & F. Hardy to R. H. Cowley exr.... 1,500
Grattan Tp—S. Potvin to E. Kelly..... 800
Massey—A. Cadotte to Gordon McKay & Co..... 2,920
North Bay—M. J. Evans to Caverhill & Kiscock, \$987; Fee & Mackay to R. Mackay, \$800; Fee & Mackay to C. Mackay, \$1,700.
Oakville—W. T. Carson & Sons to S. McCraney..... 642
Ottawa—L. & V. Carisse to W. Tasse, \$542; J. Davidson to P. Wholan, \$20,290.
Owen Sound—R. Reid to D. Porter..... 2,450
Percy—F. M. Lee to G. F. Lee..... 2,640
Saltfleet Tp—P. & J. Carpenter to E. J. Palmer..... 1,700
Teeswater—A. Butchart to J. Morgan..... 800
Thessalon—D. Belrose to M. C. Doble..... 1,000
Toronto—M. A. Ayre to O'Keefe Brewery Co., \$6,130; M. A. Ayre to G. J. Foy, \$3,370; C. A. Davies to A. W. Blackford, \$948; D. T. Hedley to S. J. Windle, \$678.
Wahnapitae—R. Thomas to E. H. Thomas..... 650
Woodstock—J. O. Trotter to J. R. Huggart..... 6,000
.....—J. Dowling to L. A. Noecker..... 1,078

Chatham—A. I. McCall & Co. to H. Watson & Co..... 1,200
Denfield—Jas. McKee & wife to Scandrett Bros. Co..... 602
Downie—S. Johnston to W. Johnston..... 858
Gore Bay—Mrs. E. & J. Connor to Can. Perm. L. & Sav. Co., \$700.

Hamilton—Jones & Bertrand to Grant-Lottridge Brewing Co., \$3,600; J. P. Mullen & wife to Grant-Lottridge Brewing Co., \$2,600.

Kincardine—I. J. & J. M. Fisher to J. Sturgeon..... 1,100
Kinmount—Alex. Watson to Steinhoff & Gordon..... 4,182
..... A. Watson to J. W. Steinhoff..... 4,182
Schomberg—W. J. Harris to W. J. Thomas trustee..... 900
Toronto—T. H. Scott to P. Jacobi..... 2,000
Turnberry Tp—Jas. & E. Elliott to T. A. Mills..... 741

Belleville—M. Sino to Margt. Sino..... 1,000
Comber—J. Kerr to Walkerville Brewing Co..... 552
Kingsville—A. Tuckwell to P. Fax..... 675
Prescott—Mrs I. A. Bennett to D. Lytle..... 1,512
Ross Tp—J. B. Thrasher & wife to C. Chapman..... 7,526
Smith Falls—Mrs. K. E. Allan to J. A. Allan..... 940
Tilbury West—Pettit Bros. to Sutherland, Innes Co..... 25,000
Toronto—S. R. Hanna agt M. McEachern..... 1,500
Walters Falls—W. J. Stephenson to A. C. Paterson..... 651
Woodstock—A. J. Gordon to A. Lee, as assignee..... 2,382

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

Yorkton—J. E. Peaker..... 600

Ainsworth—New Jerusalem M. Co. Ltd..... 1,388
Ferne—Warwick & Card..... 5,000

Fort Steele—Louis Sich..... 6,000
Grand Forks—O. Hoskens et al..... 1,018
New Westminster—J. J. Mahoney et al..... 1,187
Surrey—Hilton Gee..... 800

CHATTEL MORTGAGES B.C.

Kaslo—Murchison & Desmonde, \$550; L. Hanna et al... 1,377

BILLS OF SALE, PROVINCE OF ONTARIO.

Cartwright—Jas. Graham to J. Graham..... 1,800
Dunville—W. G. Scott to W. Shirton..... 1,200
Ottawa—S. McCormick to J. McFarlane..... 1,500
Toronto—Geo. Sanderson to G. F. Soules..... 703

Hamilton—W. B. Bauer to J. P. Mullen..... 3,800
Stouffville—Wm. Malloy to A. Malloy..... 1,500

Berlin—Berlin Publishing Co. to D. Bean et al..... 1,475
Chinguacousy Tp—P. J. Woods to J. Woods..... 720

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

Duck Lake—Jos. Vimont..... 3,000

BILLS OF SALE, N.S.

Parrsboro—Spencer & Sons..... 1,000

BILLS OF SALE, B.C.

Fort Steele—F. Kaiser..... 6,000

BILLS OF SALE, N.B.

Edmonton—F. Michaud..... 2,000
Red Rapids—C. H. J. Knapp..... 800

—OUR Petrolia, Ont., correspondent writes: The firm of Stirrett & Co., drygoods, furnishings, millinery, &c., after a number of very successful years are advertising to sell out. Their stock will be sold gradually and when mostly disposed of the balance will be sold en bloc. Mr. Stirrett intends to enter the wholesale business in London—George Watson, tinsmith, who has for over twenty years carried on business here, has lately assigned. This step was not compulsory but with the view of giving up business—The Hotel Iroquois has changed hands from those of the present proprietor J. A. Johnson to the management of Mr. John Barry of Petrolia and Mr. O'Dwyer of Strathroy—Keyser Bros. have bought out Kaake's barber shop—J. S. Harvey has sold his bicycle business to Kemp & Co.—H. Peterman is now conducting the tailoring establishment lately owned by R. B. Smith—The photograph gallery of W. A. Cousse has changed to the hands of H. G. Webb formerly of Hamilton. —A fire occurred here on the 9th instant, in the Oil Exchange building (frame). The building was totally destroyed. J. M. Knight, harness maker, saved goods but lost tools. Messrs. Jupp & Young, veterinary surgeons, lost everything. J. M. Downer, agent for Massey-Harris Company, lost most of his implements. Insurance in all cases was small—A brick block is being built in the west end of the town by George Fisher and it is contemplated other blocks will be constructed shortly—H. Braunston, broker and agent for the G.N.W. Telegraph Company, now occupies the quarters lately held by the Bank of Toronto—The town of Petrolia having been given power to grant a franchise for the conduct and supply of gas the operation for deep well drilling for oil and gas by the Carman Gas & Oil Co. will shortly begin—The Council has also been asked to grant a franchise for running street cars in the town of Petrolia and it is further rumored that a pork packing and cheese manufacturing establishment will be started here—Under the present circumstances the citizens have every reason to expect a decided improvement and increased prosperity for Petrolia.

—MESSRS. MERTON & Co., London, state that the production of copper during 1898 was 424,126 tons of fine copper, as against 397,700 tons in 1897; 372,368 tons in 1896; 334,565 tons in 1895, and 324,505 tons in 1894. In the following table is given the sources of the copper during the last few years, in tons:

	1898	1897	1896	1895	1894
Australasia	18,000	17,000	11,000	10,000	9,000
Canada	8,040	5,905	4,000	4,000	5,000
Chili	24,850	21,800	23,500	22,075	21,340
Cape Colony	7,000	7,440	7,450	7,080	6,500
Germany	20,085	20,145	20,085	18,555	17,200
Japan	25,175	23,000	21,000	18,480	20,050
Mexico	10,435	10,870	11,150	11,620	11,770
Spain and Portugal..	53,225	54,060	53,325	54,950	54,175
United States	234,271	216,080	203,893	172,300	159,695

El Padre Needles

10 cents.

Varsity,

5 cents.

The Best

✧ CIGARS ✧

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

Made and Guaranteed by

S. DAVIS & SONS.

Financial.

Thursday E'vg: April 13th, 1899.

The prospects of the next harvest are becoming a financial problem of the deepest interest. Winter wheat in 26 American states is officially reported on 1st inst., to have been below the condition last year, and not up to the average of the last ten years. These 26 States grow 75 per cent. of the total winter wheat raised in the United States. No official report has been issued respecting Canadian wheat fields, but there is reason to fear that the crop is not in as good shape as it was at this time last year. Affairs in the English money market indicate rather an advance in the Bank rate than a decline. Although the brief but, to many, disastrous panic in New York last Friday created no serious trouble here, there were some brokers and operators on 'Change who had a very anxious time until the storm subsided. Had our bankers followed suit to those in New York, there would have been some very perplexed people in this city, and some cleaned out ones, after their magins had disappeared. Local stock business has been run in a narrow groove this week, chiefly in Montreal and Toronto Street, the former of which the bulls tossed up to 320 1/2 and the latter to 120 1/2. Pacific had sales at 86 1/2 and 87, Richelieu 113 1/4, Bell Telephone 177 1/2, Electric 185, but sales were small. The coming payment of \$20,000,000 by America to Spain for the Philippines, is puzzling those who hold that Europe has become a debtor to the States owing to the enormous imports from this side. Of course, if this is the situation the money for Spain will be drawn from the European debtors of the States and transferred by exchange, but, if there is no such fund to draw upon the payment to Spain will have to be otherwise arranged, probably by shipments of gold. Money is somewhat tight for call loans, as it may well be in view of contingencies. For trade paper the rate remains unchanged.

The following is a comparative table of stocks for w. e. April 13th, supplied by Chas. Meredith & Co., Stock Brokers, Montreal.

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	12	251 1/2	250 1/2	235
Molsons.....	138	200	199	196
Toronto.....	4	245	245	225
Jacques Cartier..	50	111	111	98 1/2
Merchants.....	69	181	180	176
Merchants Halifax,	8	185	185	190
" " Rights	2	85	85	
Quebec.....	10	126	126	124
Can. Bk. of Com.	93	150	149	
Ville Marie.....	10	90	90	92
MISCELLANEOUS.				
Can. Pacific.....	2950	87	85 1/2	80
Comm. Cable...	263	186	185	186
Mont. Télégraph..	60	177	175	175
Rich. & Ont.....	2000	114	112	
Twin City.....	2374	71	68	
M. S. R.....	2839	329 1/2	323	150 1/2
" (New Stock).	500	328 1/2	323	154
Montreal Gas Co. xd	793	209	205	185
Bell Tel. Co.....	76	179	177	171
Royal Electric..	350	86	84	145
Toronto St. Ry..	6916	120 1/2	117 1/2	93 1/2
Halifax Ry.....	50	114	114	
War Eagle xd..	20,150	859	850	
Merchant Cotton..	2	155	155	
Can. Col'd Cot. Co.,	2100	101 1/2	101	
Dom. Cotton Mills	475	118 1/2	116 1/2	
Dom. Coal Pfd...	50	120	120	
Payne Mining Co.	3700	390	389	
Mont. & Lon.....	7440	73	60	

Brazilian exchange for the week ending the 12th, is as follows:

April 6.....	6 29-32d
" 7.....	6 15-16d
" 8.....	6 31-32d
" 10.....	7 1-32d
" 11.....	6 15-16d
" 12.....	7d

MONTREAL CLEARING HOUSE.

Total for week ending April 13, 1899.	Clearings.	Balances
	\$14,942,050	\$2,049,912
Corresponding		
Week of 1898....	8,721,075	1,054,700
" " 1897....	11,918,724	1,844,181
" " 1896....	7,418,868	850,041

MONTREAL WHOLESALE MARKETS

MONTREAL, April 13th, 1899.

Backward weather conditions still play an important part in retarding the flow of trade. Montreal streets are various in appearance, the best of them scarcely inviting with any degree of sincerity the newest and nobbiest creations of Paris leaders to their side. Millinery claims a good share of attention, and trade, considering the difference in seasons, is much ahead of last year. Hardware is full of the same desire to go skyward as has been its chief feature for months, the many changes in the regular market reports this week denoting unusual interest for retail dealers, carriage makers, etc. In groceries, sugars have shown a gain for the week of 10c per 100 lbs. The state of the country roads are such that even the persuasive commercial traveller had to retrace his steps in many instances during the past week. As a consequence trade from these fields of operation is almost at a standstill.

CHEESE.—Offerings have been more freely made within the past few days, and the market has lost considerable of the strength previously reported. Holders are more anxious to clear stock, and finest is now to be had at 11 to 11 1/2c. The chances of seeing a 12c market are now presumed to be somewhat slim, this being the price at which holders have been keeping stock in expectation of.

DRUGS & CHEMICALS.—A sharp decline occurred in quinine, reducing the price some 5c per oz. Other drugs are unchanged. Saltpetre is in short supply, and this may be said of many other staples which have been retarded in shipment this season. Some cable orders of an early March date have not yet been received; in fact, no vessels for Canada sailing from primary chemical markets have taken cargo since February. A New York drug report says: Quinine prices were reduced 4c per ounce, or to the basis of 86c for bulk, by nearly all manufacturers. The reduction was unexpected in the trade here, although agents have remarked latterly that orders were running very light. It is an open secret, however, that the offerings from second hands were unusually free last week, and that manufacturers' prices were undersold to the extent of 5c or more. At present the outsiders are somewhat demoralized. They would accept 32 to 33c without ceremony, or probably a shade less. In one instance a bid of 30c was solicited. As to the cause of the break in prices the usual mystery was shown by those who should be in a position to know. Opium was sold by the single case at \$3.10, and that price seemed to have been the inside one for such quantity. About 5c advance was generally asked. There were no really new influences. The spot supply is seemingly quite well controlled, and last advices from the primary markets confirmed previous reports of more or less unfavorable crop conditions.

Eggs.—The market since the beginning of the week has ruled somewhat feverish and unsettled. On Monday prices opened up at 19 to 20c, but with increased arrivals daily and receivers anxious to clear stocks on arrivals, the price quickly receded, and to-day best new-laid stock can be had without difficulty at 14 to 15c. As is usual on a declining market, buyers keep holding off, which has resulted in a very dull and unsatisfactory trade.

FLOUR, FEED AND MEAL.—The heaviest business for many months has been experienced during the past week. The country roads are responsible for this, as all were anxious to have sufficient stock on hand to meet requirements which the near future might be unable to otherwise satisfy. Prices all round are devoid of noticeable change. Complaints have been heard in a local way of the inferiority of recent arrivals of oatmeal, but investigation shows this to be nothing more than the proceeds of a single milling which contained a few foreign, though otherwise harmless, grains. Prices are: Winter wheat patents, \$3.75 to \$4.00; straight roller, \$3.50 to \$3.65; and in bags, \$1.65 to \$1.75; Manitoba patents, \$4.00 to \$4.10; strong bakers, \$3.70 to \$3.80. Bran, Manitoba, \$16; do. Ont., \$16.50; shorts, \$16.50 to \$17; middie, \$19.50 to \$20; oatmeal steady but firmer in tone at \$3.70 to \$3.80 per bbl., and \$1.75 to \$1.80 per bag. Baled hay is showing a steady demand, without change in price. No. 1, \$5.50 to \$5.75; No. 2, \$4.25 to \$4.75; clover and mixed, \$3.50 to \$4.50.

GREEN FRUIT, ETC.—The general market is quiet. Spring is too tardy in approaching to coax out the custom which will make the trade assume proportions pleasing to the wholesale dealers. Messrs.

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Hart & Tuckwell, of Montreal, in their last circular say: We hand you memo. of cargoes bound for Montreal, as per cable received on the 3rd inst. These quantities covers the purchased as well as the consigned fruit. These cargoes will be sold by auction early in May; full particulars time of sale, will be advised later. The cargoes will be as follows: The SS. Fremona passed Gibraltar on April 7th, carrying 67,250 boxes Messina lemons, 500 boxes Messina oranges, 9,000 half-boxes of Messina oranges. The SS. St. Mernock passed on April 3rd, carrying 30,000 boxes Messina lemons, 6,800 boxes Palermo lemons, 1,000 Sorrento lemons, 2,400 boxes Messina oranges, 6,600 half-boxes Messina oranges, 1,000 boxes Palermo oranges, 8,000 boxes Sorrento oranges, 2,000 half-boxes Sorrento oranges. The SS. Wuotan passed Gibraltar on April 5th, carrying 9,000 boxes Messina lemons, 4,300 boxes Palermo lemons, 800 boxes Sorrento lemons, 600 boxes Catania lemons, 400 boxes Messina oranges, 5,700 boxes Palermo oranges, 3,500 boxes Sorrento oranges, 1,000 Sorrento half-boxes, 2,900 half-boxes Catania oranges. The SS. Bellona left Messina on April 10, but her cargo has not yet been reported. The total number of packages reported up to date is, therefore, 152,250 boxes. Montreal quotations are: Apples, Northern Spies, \$4.50 to \$5.00; Baldwins, \$3.50 to \$4.00; Russots, \$3.50 to \$4.00; Valencia oranges, \$5.25 to \$5.50; Florida's, \$4.75 to \$5.00 case; California Navels \$4.00 to \$4.25; lemons more plentiful at \$2.25 to \$3.00; a few bananas are arriving and are held at \$1.25 to \$2.00; Cape Cod cranberries \$6.00 to \$7.50 per 100 qt. brl.; pine apples, 20c to 30c each. Florida tomatoes, \$3.00 carrier; grape fruit, \$5.00 to \$6.50 per box. Vegetables.—Green radish, 50 to 60c doz.; lettuce, Canadian, 25 to 40c doz.; do.; Boston, \$1.25 doz.; new Havana potatoes per brl. \$8.00; Catawba grapes, 15 baskets to crate, \$3.50; Florida colery, 5 to 10 dozen in case, \$7.50. Sweet potatoes, \$4.50 brl.; blood oranges, \$2.50 per ½ box; strawberries (American) 45c box.

HARDWARE.—The temporary lull in the soaring tendency of the market has been again broken by a new and advanced price list for the week, embracing many of the staple lines while adding renewed firmness all around. Among the advanced prices are: Carriage bolts 5-16 and under 60 p.c. ½ and larger 65 p.c.; machine bolts 60 p.c.; coach screws and sleigh bolts 75 p.c.; black and tinne rivets 55 p.c.; burrs 50 p.c.; copper rivets and burrs 35 p.c.; tire bolts 65 and 10 p.c. Iron and steel wire are now \$2.50 base with extras as per list given on another page; bar iron, base \$1.65 to \$1.70; cut nails have advanced to \$2.05 base, less 5c keg. Barb wire \$2.80 f.o.b. Montreal. Horse shoes are: iron, No. 2 and larger \$3.25, No. 1 and smaller \$3.50; snow and light heel, 2 and larger \$3.50; 1 and smaller \$3.75; extra light heel, all sizes \$4.75, j.o.b. Montreal. Wire nails are firm at

quotations. A U.S. report says: Without attempting to prophesy how much further prices are to advance, leaders in the trade are giving proof in one way and another that the real question is—How much below to-days prices for steel and finished products will business be done for the second half of the year? In Bessemer pig iron the basis has been established—a minimum, that may also be not far from the maximum. In foundry iron there have been contracts all the way along the upward course, and some of them at the top prices, so that to-day foundry furnaces are practically sold up into fall, and foundries are generally provided for through an equal period. Billets and sheet bars are still undetermined, and this is true of the bulk of finished material, apart from rails. Over the whole situation there is the shade of uncertainty due to the attempt on the Marquette range to coerce mining companies and non-union workers to come under union domination. While a simple wage difference might not be difficult of adjustment in times like the present, such an issue as is now raised may lead to a stubborn contest. Any interruption of the ore supply, it is evident, would upset all calculations as to prices, with such tension as has been on every line of production in the past three months. The lull in buying that may extend over the next few weeks will not beget the uneasiness that would have attended uncertainty about future supplies under the old conditions. Interests have been so rolled together in the past six months that it is now known in advance where a large fraction of the billets and sheet bars, for example, of Central Western plants will be placed. If the sheet mill consolidation is put through, and that of the hoop and cotton-tie mills, the situation will be further simplified.

LEATHER AND SHOES.—The leather market is not expected to show much activity for the remainder of April, but prices remain generally firm. United States tanners are hopeful of better prices and show little desire to sell. Shoe manufacturers are busy. The tendency to obtain a better margin on all grades of shoes is becoming general, as too close cutting has been the feature of past years, and the time is ripe for an improvement.

MAPLE PRODUCTS.—Supplies are still insufficient for requirements. The market holds firm with a good trade passing in both syrup and sugar. Choice syrup in wood 6 to 6½c; in tins, wine measure, 60c, imperial, 70 to 75c.

MOLASSES.—A small parcel of new crop Barbadoes molasses was offered in this market Wednesday at equal to 30c laid down, but no particular request was shown for it, as old stock at 28c between jobbers appears to be plenty good enough for the demand, which at the moment is not large. Price of cargoes at the Island still remain at 11c, but as this is rather higher than importers want to go, nothing has been done. It is stated that the crop is a small one, but, however, buyers here will wait a little while longer before deciding; they might operate rather freely if the price was around 9c, as supplies on hand are small, and the season of ordering is getting late. In past years it has been the custom of the trade to have made purchase of all the molasses they would require at this date, but the high prices ruling this season has put buying out of the question.

POTATOES.—Arrivals have shown quite an increase, but the heavy supplies required have allowed these to be quickly absorbed. Sales in car lots are reported at 60 to 70c for 90 lb. bags as to quality.

PRODUCE.—BUTTER.—The market continues to show a heavy feeling. Arrivals continue to display larger proportions, and as a consequence, finest creamery is being offered at 17 to 17½c, with fair qualities quoted at 14 to 16c. Choice fresh townships dairy at 15 to 16c meet with fairly

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good trade, but old butter is much neglected and very difficult to move; quotations are, from 10 to 14c as to quality. Finest roll butter is in large supply and sells at 13 to 14½c.

PROVISIONS.—A fair local demand exists but nothing further of a nature to receive comment. Prices hold steady at last week's quotations. Hams and bacon are receiving a little more attention, and prices may be said to be somewhat firmer. Quotations are: Canadian pork, barrels, \$15.00 to \$15.50; hams, 10c to 11½c; bacon, 10½c to 11½c. Pure lard, pails, 7c to 7½c; compound refined, 5c to 5½c per lb. Fresh killed hogs, \$5.50 to \$5.75; held \$5.00 to \$5.40. Lard is quiet and unchanged in price.

RAW FURS.—At the recent London sale of the Hudson Bay Co.'s furs, extraordinary prices were received for some lines. This is accounted for from the fact that these furs have been simultaneously wanted on the various trade centres of the globe. A few of the advanced lines showing percentage as compared with March, '93, are: Silver fox, 50 to 80 per cent higher; blue fox, 120 to 250 per cent.; red fox, 40 to 60 per cent.; grey fox, 200 per cent.; marten, 50 to 60 per cent.; skunk, 15 to 45 per cent.; mink, 40 to 50 per cent.; racoon, 10 to 15 per cent.; wolverine, 70 per cent.; bear, 10 per cent.; lynx, 40 per cent.; hair seal, 25 per cent.

SUGAR.—The market is strong at the advance which occurred after going to press last week. Quotations for granulated in New York are too high to permit of importations of American granulated. Local refiners are doing considerable business. Standard granulated is worth \$1.45 to \$1.50 according to quantity. Yellows are selling at factory at \$3.85 to \$4.25 as to grade. The raw market continues to bear out anticipations of advancing values for refined, and there would seem to be no risk in carrying a full supply of refined. It is learned from the Pacific coast that the B.C. refinery is experiencing the competition of China granulated. Already this sugar has invaded the San Francisco and Seattle markets, and as it is cheap, quite a business is doing in the article for miners supplies.

TEAS.—There is considerable enquiry for Ceylons, but business is altogether impracticable at the prices offered. Buyers who of late have enjoyed the advantage of picking up teas on a favorable basis, because of the unloading of consignments from the West, do not realize where the market is for these kinds, and importers on the other hand, are not inclined to bring forward parcels at the present time, lest the Budget to be soon brought down should contain a clause imposing duty on tea. There is no real grounds for supposing that the Government intend to tax tea, but so much has been spoken on this head, that the trade at the moment deems it wise to go slow. If duty should be a feature of the Tariff, it is held that 6c a lb., will represent the tax. When the tea duty last



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obtained in the tariff, this was 7c per lb. on greens and 4c on blacks. In the event of duty being reimposed on tea, Indian and Ceylon kinds will, under the preferential ruling, enjoy such an advantage as to more than ever replace China teas in this market.

Wool.—The market here maintains its former firmness, and prices may be said to be a trifle higher on finest grades. The list for the third series of London sales closed on the 11th. Following are the arrivals to date: New South Wales, 71,366 bales; Queensland, 27,056; Victoria, 38,677; South Australia, 12,752; West Australia, 2,345; Tasmania, 1,619; New Zealand, 65,121; Cape of Good Hope and Natal, 36,078. Deducting from these 50,000 Australian and 31,000 Cape of Good Hope and Natal forwarded direct and adding 11,000 bales held over from the last sales makes the total amount available for the third series 185,014 bales.

TORONTO WHOLESALE TRADE.
 (Revised by Telegraph).

Toronto, April 13, 1899.

There is some improvement in wholesale trade this week. Orders for sorting-up are numerous, and the feeling generally is

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very hopeful. A good many retail merchants from outside have visited the city and left good orders. The Northwest trade is good. Prices of leading staples are firm. In hardware business is fair, and builders' material is in good demand. Groceries moderately active with prices firm all round. Remittances are satisfactory. Money unchanged with prime paper discounted at 6 to 6½ per cent, and call loans quoted at 5 per cent. Stocks fairly active during the week, with general tone firm. Bank shares scarce. Latest sales:—Dominion Bank 272, Commerce 150 Imperial 215, Cable 185, Toronto Ry. 120, C P.R. 86¾, Toronto Electric 140¾, Richelleu 112¾, Western Assurance 165¾ British America 127¾, Northwest Land pr. 53, Dunlop Tire pr. 119, War Eagle-356, Cariboo 153½, Imperial Loan 91.

BUTTER &c.—The butter market is easier, with best grades holding their own pretty well. Choice dairy tub is jobbing at 13 to 15c, and medium at 11 to 12c. Large rolls 12 to 14c, and pound rolls 15 to 16½c. Creamery is quoted at 20½ to 21½c for choice rolls and at 19 to 20c for tub. Eggs are quoted at 14 to 15c per doz. Cheese is firm at 11 to 11½c per lb., the latter for choice quality.



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DRESSED HOGS—Offerings are moderate and prices about steady. The best selections are \$5.25 in car lots and heavy \$5.10.

FLOUR AND GRAIN—The flour trade is dull, the demand being limited. Straight rollers in wood west are quoted at \$2.90 to \$3.10. Ontario patents \$3.15 to \$3.25. Manitoba grades are \$4 to \$4.10 for patents and at \$3.80 to \$3.90 for strong bakers. Bran \$14 to \$15 north and west, and shorts \$15 to \$16 north and west. Wheat quiet, with the feeling unsettled. Red winter in car lots are quoted at 67½ to 68c and white at 68½ west. No. 1 Manitoba hard 72c Fort William, and at 82c North Bay. No. 1 Northern 79c North Bay. Rye is steady at 52 to 53c west. Buckwheat 48 to 50c west. Oats are firm, white selling at 30½ to 31c west and at 31½ to 32c east. Peas 65 to 66c north and west. Corn quiet, with Canadian quoted at 35 to 35½c west and American at 41c on track here. Barley dull, at 42 to 43c for No. 1 and at 38 to 39c for No. 2 north and west. Oatmeal unchanged at \$3.60 in bags and \$3.70 in barrels on track here.

GROCERIES—Trade this week has been fair, with little change in prices. Sugars



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are firmer, with granulated quoted at \$4 58 to \$4.63 per 100 lbs., and yellows at \$4.03 to \$4.43. Molasses, West India in barrels, 32 to 45c. Teas in fair demand and firm. Rio coffee 8 to 12c, and Java 30 to 32c. Dried fruits firm. Valencia raisins 4 1/2c to 4 3/4c off-stalk, 5 1/2 to 5 3/4c for selections and at 6 to 6 1/2c for layers. Currants are 4 1/4 to 4 3/4c. Canned goods are firm; Fraser river salmon (sockeye) \$1.35 to \$1.60; tomatoes 90 to \$1.; peas 80 to 95c; corn 90c to \$1.00; beans 80 to 90c.

LEATHER—The demand is fair and prices firm. A good deal of sole is being exported.

HIDES AND SKINS—The hide market is quiet and prices steady. Cured quoted at 8 1/4 to 9c. Green unchanged at 8 1/4 for No. 1, 7 1/4c for No. 2, and 6 1/4c for No. 3. Calfskins are steady at 8 to 10c. Sheepskins are quoted at \$1 to \$1.10. Tallow rules at 4 to 4 1/2c for rendered.

LIVE STOCK—Offerings of cattle fair, and prices lower. Choice shippers sold at 4 1/2 to 4 3/4c per lb. Bulls sell at 4 to 4 1/2c for heavy and at 3 1/2c for light. Butchers cattle are steady, with sales of good to prime at 4 to 4 1/4c, medium at 3 1/2 to 3 3/4c and inferior at 3 to 3 1/2c. Stockers and feeders are steady 3 1/4 to 4c per lb. Calves \$4 to \$10 each. Milch cows \$30 to \$45 each. Sheep unchanged, with sales of ewes at 3 1/4 to 3 1/2c per lb., and bucks 2 1/2 to 2 3/4c. Lambs 4 1/2 to 5 1/4c per lb. Hogs are unchanged, with choice bringing \$4.37 1/2 per 100 lbs.; light bacon \$3.37 to \$4.40; heavy \$3.75 to \$3.84; sows \$3 to \$3.25 and stags \$2 to \$2.25.

PROVISIONS — The demand for cured meat was fairly active this week and prices rule steady. Mess pork is quoted at \$13.25 to \$13.50 short cut at \$14 to \$14.50, and shoulder mess at \$12.50. Bacon sells at 6 1/2c in car lots for long clear, and at 7 to 7 1/4c for small lots. Breakfast bacon 10 to 10 1/2c, and smoked hams 9 1/2 to 10 1/2c. Rolls 8 1/2 to 8 3/4c. Lard is steady; tierces 6 1/2 to 6 3/4c, tubs 7c and pails 7 1/2c; compound lard 5 1/2 to 6c. Beans are quoted 70 to 80c for ordinary, and \$1.00 to \$1.10 for hand-picked. Dried apples 5 to 5 1/2c in quantities, and 6c in small lots. Apples \$2.50 to \$4.00 per barrel. Potatoes 70 to 75c per bag on track.

Wool—Fleece wool is dull and prices unchanged at 14 to 15c, while unwashed is quoted at 8 to 9c. Pulled supers 17 to 18c and extras 20 to 21c.

Table with columns: NAME, Par Value, Capital Subscribed, Capital Paid-up, Rest, Div. last 6 Ms, Dates of Dividends, Per Cent. Price Apr. 13. (Bid), Cash Value per S.

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 13, 1899

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale			
Boots and Shoes.				Mens.	Boys.	Youths.	Brooms.				Heavy Chemicals.			
Brogans or Cobourgs	\$0 70	0 80	\$0 60	\$0 65	\$0 55	\$0 60	Good Luck 2-1 stg. Var. Han.	3 20	0 00	Bleaching Powder	1 75	2 50		
Split Balmorals	0 90	1 10	0 80	0 90	0 70	0 75	Rose 4 varn. hand heavy.	3 50	0 00	Bine Vitriol	7 50	8 50		
Kip	1 10	1 20	0 95	1 00	0 80	0 85	Fanny 4 " " medium	3 50	0 00	Brimstone	2 00	2 50		
Buff " or Congress	1 20	1 50	1 00	1 20	0 90	1 00	Thistle 4 " " "	3 10	0 00	Caustic Soda 60	1 50	2 35		
Split Boots	1 30	1 75	1 10	1 25	0 90	1 00	Map Leaf A 4 stgs.	3 50	0 00	" 70	2 00	2 25		
Kip	2 10	2 75	1 50	1 75	1 10	1 30	B 4 " stained	3 20	0 00	Soda Ash	1 30	1 60		
Grain " \$2.00 to \$3.00, Felt Sox	2 10	2 75	1 50	1 75	1 10	1 30	" B 4 " varn han	3 10	0 00	Soda Blearb.	2 25	2 35		
Felt Boots, half fox.	\$1 75,	\$2 00	full 2 42	2 50	1 10	1 30	" B 4 " stained	2 85	0 00	Sal. Soda	0 72 1/2	0 75		
				Womens.	Misses.	Childs.	Drugs & Chemicals				Dyestuffs.			
Split Batts or Bals	0 70	1 75	0 65	0 70	0 47 1/2	0 50	Daisy A 3 stgs varn handle	2 50	0 00	Archil. con.	0 27	0 29		
Kip "Pebbled or Buff Bals	0 90	1 00	0 80	0 90	0 60	0 70	" B 3 " stained	2 45	0 00	Cutch	0 08	0 09		
Pebbled Button, Machine Sewed	1 00	1 10	0 90	1 00	0 70	0 75	Tulip No. 1 3 stgs " "	2 25	0 00	Ex. Logwood	0 10	0 15		
Glazed Buff Button.	1 00	1 10	0 90	1 00	0 70	0 75	Curling 2 " " "	1 50	0 00	Chip	2 03	2 50		
Polish Calf	1 25	1 60	1 15	1 25	0 80	1 00	Warehouse 4 heavy	3 60	0 00	Indigo (Bengal)	1 50	1 75		
Dongola Kid 1 quality	1 00	1 10	0 90	0 95	0 75	0 80	Letter A 2 plain	1 10	0 00	Indigo Madras	0 70	1 00		
" " 2 " "	1 15	1 35	1 00	1 15	0 85	0 95					Gambler	0 04	0 05	
" " 3 " "	1 50	2 00	1 20	1 50	1 00	1 10					Madder	0 10	0 16	
				Mens' Calf, Bals. Cong or Butt. Goodyear Welt							Sunsc.	65 00	70 00	
				" " McKay Sewn							Fish.			
				" " Tan Russia Calf, Bals. Cong or Butt. Goodyear Welt							Distributors prices.			
				" " McKay							Cape Bret. Herring	0 00	0 00	
				French Pat. Calf or Enamel Leather Bals. Butt. and Cong.							Labrador Herrings	4 50	5 00	
				Ladies' Glaze Dong. Butt. and Bals. Goodyear Welt							No. 1 Shore Herrings	0 00	4 50	
				" " Turns 1 quality							" Nova Scotia	0 00	0 00	
				" " 2 " "							Mackerel No. 1, palls	0 00	1 75	
				" " 3 " "							" " 1/4 barrel	0 00	0 00	
											Green Cod, No. 1	0 70	0 00	
											Green " large	0 0	0 00	
											Draft	0 00	0 00	
											No. 2	0 00	0 00	
											Large dry Gasps per qnt.	4 50	0 00	
											Salmon No. 1 bris Lab.	14 50	15 00	
											Salmon, (tierces)	0 00	0 00	
											" Brit. Col bris.	12 50	13 00	
											Boneless Fish	0 03 1/2	0 04	
											" Cod	0 05 1/2	0 06 1/2	
											Finnan Haddies	0 07	0 07 1/2	
											Sea Trout No. 1 split	0 00	0 00	
											" half bris.	0 00	0 00	
											Flour.			
											Winter Wheat patents	3 75	4 00	
											Manitoba patents	4 00	4 10	
											Straight roller	8 70	9 25	
											do bags	1 05	1 75	
											Strong Bakers	3 70	3 80	
											Superfine	0 00	0 00	
											Oatmeal, brl.	3 70	3 80	
											Bran Manitoba	0 00	0 18 00	
											Bran Ontario	0 00	0 16 00	
											Shorts	18 50	17 00	
											Moullie	19 50	20 00	

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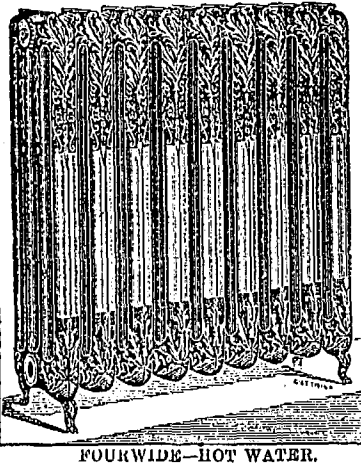
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Gurney-Massey Co., Limited.
MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 13, 1899

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Farm Products.							
Butter, Finest Creamery	0 17 0 17	Barley, malting	0 45 0 50	Molasses (Barbados)	0 23 0 29	Vermicelli, Canadian	0 05 0 06
Ordinary grade Creamery	0 14 0 18	" feed in store	0 33 0 34	Porto Rico	0 00 0 29	Macaroni	0 05 0 08
Township's Dairy	0 15 0 18	Peas, per 60 lbs, in store	0 00 0 71	Trinidad	0 00 0 00	" Italian	0 10 0 13
Western Dairy	0 13 0 15	Rye	0 53 0 55	Cuba	0 00 0 00	Peel—Citron	0 14 0 16
Ked. Qual.	0 10 0 14	Corn, Ontario,	0 00 0 06	Antigua	0 00 0 00	Orange	0 11 0 13
Roll Butter	0 13 0 14	" duty paid	0 00 0 00	Zabéns		Lemon	0 10 0 12
GROCESSES:							
Finest White	0 00 0 03	Groceries.		Valencia	0 04 0 06	Chocolate	
Finest Colored	0 11 0 11	Tea, (Hf. Cheat & Cad.)	0 15 0 15	Loose Musc. California	0 05 0 09	Vanilla, vel. wrap, 24 x 1/4 lb	0 34 0 36
Quebec, Finest	0 09 0 00	" good med. to fine.	0 17 0 19	Layers, London	1 50 1 75	do Chamais do do	0 45 0 48
Eggs:							
"	0 14 0 15	" cholceat	0 23 0 25	Con. Cluster	3 20 2 30	do Pink do do	0 50 0 56
HOPS: per lb.							
" Old	0 14 0 18	" fancy	0 26 0 36	Extra Dessert	2 75 0 00	do Blue do do	0 50 0 56
HOE PRODUCTS:							
Bacon, smoked, per lb.	0 10 0 11	" dust	0 06 0 08	Royal Bucking'm	3 50 0 00	T. p. Van. Green do do	0 50 0 56
Hamp, city cured	0 10 0 11	Y. Hyson, com. to good.	0 12 0 20			do Lilac do do	0 50 0 56
" Canvassed	0 00 0 00	" fine to finest, lb	0 30 0 45			do do Bronze do do	0 85 0 74
Pork C. s.c. per bbl.	15 00 15 50	Gunpowder, Moyune	0 22 0 25			do do White do do	0 72 0 83
do mess.	12 00 13 00	" good	0 25 0 35			Unsweet'd blue prem do	0 38 0 42
Lard, per lb Can pure.	0 07 0 07	Pinganev med to good.	0 12 0 14			Starch:	
" Com. Reigned	0 05 0 05	" fine to finest	0 19 0 23			Can. Laundry	0 04 0 00
SEEDS:							
Olive, red, per lb	0 07 0 10	Oolong	0 28 0 42			Silver Gloss	0 00 0 06
Alsiike, per lb	0 07 0 09	Congou, common	0 12 0 15			Benson's Prep. Corn	0 01 0 06
Timothy, (Can'n) per bah.	2 00 2 50	" good common	0 15 0 20			Can. Pure Corn	0 23 0 00
" Western	0 00 0 00	" med. to good	0 22 0 27			Vinegar: Imp Trip, 1 brl.	0 35 0 00
Flax 56 lbs.	0 65 0 90	" fine to finest	0 32 0 35			Cote d'or	0 23 0 00
Fall Rye	0 75 0 90	Indian	0 14 0 23			Crystal Pickling	0 23 0 00
Millet	0 75 0 90	Darjeelings	0 35 0 45			W. W. XXX	0 25 0 00
Hungarian	0 75 0 90	Ceylon	0 18 0 35			W. W. X	0 00 0 20
SUNDRIES:—							
Potatoes, per bag	0 60 0 65	Coffees, Mocha (green)	0 25 0 26			W. W. X	0 00 0 20
Honey	0 07 0 08	Java	0 22 0 25			Pure Malt	0 17 0 00
Beeswax	0 20 0 25	Maracatbo	0 17 0 18			Cider X	0 27 0 00
Beans: white ordinary bns	0 55 1 00	Jamaica	0 17 0 18			" XXX	0 05 0 08
" hand-picked	1 00 1 10	Rio	0 10 0 15			Soap: Best Laundry	0 02 0 04
Maple Sugar	0 06 0 07	Plantation Ceylon	0 27 0 29			" Common	3 00 3 25
Maple Syrup in wood	0 05 0 06	Chicory	0 06 0 11			Matches: Telegraph	2 80 3 00
Maple Syrup in tins	60 65	Canadian do	0 00 0 06			" Telephone	0 60 1 40
Grain.							
Hard Man. No. 1 Ft. Will	0 70 0 70	Sugars:				" Parlor	2 65 2 85
" No. 2	0 60 0 63	Ex Granulated, brls.	4 45 4 50			" Tiger	0 00 2 55
Oats in store	0 33 0 84	German gran'd	0 00 0 00			Sovereign:	
		Ex Ground, in brls.	5 15 5 20			Washboards:	
		" in bxs.	5 40 5 45			Royal Lily	1 60 0 00
		Powdered, in brls.	4 90 4 95			do Rose	1 65 0 00
		" boxes	5 15 5 20			Globe	1 65 0 00
		Paris Lumps, in brls.	5 55 5 60			Improved Globe	1 50 0 00
		" half brls.	5 65 5 70			Hardware.	
		" 100-lb bxs.	5 65 5 70			Antimony	0 10 0 11
		" 50-lb bxs.	0 00 5 65			Tin. Block, L & R, 1/2 lb.	0 00 0 27
		Branded Yellows	3 85 4 25			" Straits	0 00 0 00
						Copper: Ingot	0 19 0 00
							0 00 0 00



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FOR HOT WATER and STEAM.

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J. GERTHARDT, Manager.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 13, 1899

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Galvanized Staples—		Metal Scrap		Tallow, cake.....	0 04 0 04
OUT NAIL SCHEDULES.		100 lb. box.....	3 05 0 00	No. 1 Wrought Iron.....	11 00	" barrel.....	0 08 1 0 04
Base Price, per Keg.....	2 05 0 00	Bright.....	2 65 0 00	No. 1 Machinery.....	12 00	Leather	
Extras—Over and above 80d,	less 5c keg	Galvanized Iron:		Stove.....	9 00	No. 1 B. A. Sole.....	0 24 0 25
40d, 50d, 60d and 70d Nails.	rebate.	Morewoods Lion, No. 28.	5 00 5 10	Malleable Iron.....	6 50	No. 2 B. A. Sole.....	0 22 0 23
Cut and Fence Nails—		Queen's Head, } gage 28	4 35 4 60	Hard Steel.....	8 50	No. 3 B. A. Spanish Sole	0 19 0 21
18 and 20d Hot Cut, per 100 lbs	0 05 0 00	or equal.....		(per long ton 2240 lbs)		Buffalo Sole, No. 1.....	0 22 0 23
10 and 12d " " " "	0 10 0 00	Common.....		Lead sold.....	0 02 1/2	" " No. 2.....	0 19 0 21
8 and 9d " " " "	0 15 0 00	Bar Iron, per 100 lbs.		" tea.....	0 02 1/2	" " " " " "	0 28 0 28
6 and 7d " " " "	0 30 0 00	Schedule Extras adopted		Light Brass.....	0 06	Slaughter, No. 1.....	0 28 0 28
4 and 5d " " " "	0 40 0 00	July 7th.		Copper Bottoms.....	0 09 1/2	Light medium & heavy..	0 28 0 23
3d " " " "	0 65 0 00	Ord. Crown, base.....	1 65 1 70	Heavy Copper.....	0 10 1/2	" " No. 2.....	0 24 0 25
2d " " " "	1 00 0 00	Best Reined.....	2 00 0 00	Red Brass.....	0 08 3/4	Harness.....	0 26 0 31
Cut spikes 10c, per Keg ad-		Norway.....	2 50 0 00	Heavy Yellow Brass.....	0 07 3/4	Upper, heavy.....	0 34 0 36
vaunce.		Am. Sheet Steel, 6 1/2 14	2 50 0 00	Yellow Metal Sheathing	0 06 3/4	Upper, light.....	0 33 0 35
Fine blued nails—		" " " " 18	2 40 0 00	Wire:		Grained Upper.....	0 35 0 38
2d per 100 lbs.....	1 00 0 00	" " " " 18 & 20	2 40 0 00	Bright and Annealed		Scotch Grain.....	0 35 0 38
3d " " " " " "	1 50 0 00	" " " " 22 & 24	2 55 0 00	Nos. 2 to 9 base.....	2 50 0 00	Kip Skins, French.....	0 32 0 35
		" " " " 26	2 65 0 00	Net, extra for smaller		English.....	0 32 0 35
Casing Box, Tobacco Box		" " " " 28	2 90 0 00	sizes.		Canada Kip.....	0 60 0 60
and Flooring Nails—		Boiler plates, iron, 3/4 in.	0 00 1 75	Coppered base Net, extra	3 60 0 00	Hemlock Calif.....	0 60 0 70
20 to 30d per 100 lbs.....	0 55 0 00	" " " " 3-16 in	0 00 2 50	for smaller sizes.		" Light.....	0 60 0 60
10 to 18d " " " "	0 60 0 00	Boiler Heads, steel.	0 00 0 03 1/2	Barbed Wire.....	2 80 f.o.b.	French Calf.....	0 60 0 60
8 and 9d " " " "	0 65 0 00	Hoop Iron, base for 2 in.	0 00 2 45	2 and 4 bars.....	Montreal.	Splits, light and medium.	0 22 0 25
6 and 7d " " " "	0 70 0 00	and larger.....		Plain Twist 2 and 3 wrs.		" heavy.....	0 21 0 23
4 to 5d " " " "	0 95 0 00	Band Canadian, 1 to 6 in.		Staples.....		" small.....	0 20 0 22
3d " " " "	1 20 0 00	30c; over base of ordin-		Spring Wire per 100, 55c		Leather Board, Canada..	0 06 0 10
Finishing nails—		iron, smaller size Extras		net extra.		Enameled Cow, per ft....	0 16 0 18
3 inch and longer per 100 lbs	0 60 0 00	'as adopted July 7th.				Pebble Grain.....	0 11 0 13
2 1/2 and 2 3/4 inch.....	0 85 0 00	Canada Plates:				Glove Grain.....	0 12 0 13
2 and 2 1/2 " " " "	0 70 0 00	Good Brands.....	2 20 2 25			B. Calf.....	0 15 0 20
1 1/2 and 1 3/4 " " " "	0 95 0 00	Full Polished.....	3 00 3 25			Brush (Cow) Kid.....	0 11 0 13
1 1/4 " " " "	1 20 0 00	Galvanized.....	4 00			Buff.....	0 13 0 16
1 " " " "	1 50 0 00	Wro't Iron pipe, 1/2 in.	2 70			Russsets, light.....	0 11 0 11
Slatting nails—		" " " " 3/4 in.	2 45			" heavy.....	0 12 0 15
1 1/2 and 1 1/4 inch per 100 lbs..	0 95 0 00	" " " " 1 in.	2 95			" No. 2.....	0 25 0 40
1 1/4 " " " "	1 20 0 00	" " " " 1 1/4 in.	4 20			Saddlers'.....	0 23 0 30
1 " " " "	1 50 0 00	" " " " 1 1/2 in.	5 40			Imt. French Calf.....	0 65 0 75
Common barrel nails—		" " " " 2 in.	7 10			English Oak.....	8 00 9 00
1 1/2 inch per 100 lbs.....	1 00 0 00	per 100 ft. nett.				Rough.....	0 20 0 25
1 " " " "	1 00 0 00	Steel, cast per lb.....	0 08 0 10			Dongola, extra.....	0 38 0 42
1/2 " " " "	1 25 0 00	" Spring, 100 lbs.....	2 40 0 00			" No. 1.....	0 20 0 22
3/4 " " " "	1 50 0 00	" Tire, " " " "	2 25 base			ordinary.....	0 12 0 15
Clinch nails—		" Sleigh shoes, 100 lbs..	2 25 base	Wire Nails.		Colored Pebbles.....	0 18 0 16
3 inch and longer per 100 lbs	0 60 0 00	" Toe Calk.....	2 50	Base Price carload.....	2 45	" Calf.....	0 16 0 22
2 1/2 and 2 3/4 inch.....	0 85 0 00	" Machinery.....	2 25 base	Less than " " " "	2 50	Oils	
2 and 2 1/2 inch.....	0 70 0 00	Tin Plates:		2d f " " " " " "	1 00	Cod Oil.....	0 37 1 0 42 1/2
1 1/2 and 1 3/4 " " " "	0 95 0 00	IG Coke.....	0 00 3 15	3d " " " " " "	0 65	S. R. Pale Seal.....	0 40 0 45
1 1/4 " " " "	1 20 0 00	IX Charcoal.....	3 50	4d and 5d " " " " " "	0 40	Straw Seal.....	0 35 0 37 1/2
1 " " " "	1 50 0 00	IX Charcoal.....		5d " " " " " "	0 30	Cod Liver Oil, Nidd. Norw	
Sharp and flat pressed nails		D C " " " " " "		6d and 7d " " " " " "	0 15	" Process.....	0 75 1 00
3 inch and longer per 100 lbs.	1 25 0 00	D X " " " " " "		8d and 12d " " " " " "	0 10	" Norwegian.....	1 00 1 25
2 1/2 and 2 3/4 inch.....	1 50 0 00	D X X " " " " " "		10d and 12d " " " " " "	0 15	Castor Oil.....	0 08 1 09
2 and 2 1/2 " " " "	1 85 0 00	Terne Plate IG, 20x38....	6 50	16d and 20d " " " " " "	0 06	Castor Oil bris.....	0 08 0 09 1/2
1 1/2 and 1 3/4 " " " "	2 50 0 00	Russ. Sheet Iron.....	0 09 1 0 10	30d to 60d " " " " " "	Base	Lard Oil, Extra.....	0 55 0 60
1 1/4 " " " "	3 00 0 00	Lion & Crown tin'd sh' ts..		Hides and Tallow		" No. 1.....	0 50 0 55
1 " " " "	3 00 0 00	22 and 24 guage case lots		Montreal Green Hides		Linseed, raw, nett.....	0 48 0 49
Coll Chain—No. 5.....	0 09 1 0 00	less.....	6 50	" No. 2.....	0 00 0 00 1/2	" boiled, nett.....	0 51 0 62
" " " " " " " "	0 08 1 0 00	26 guage.....	0 00 0 00	" No. 3.....	0 00 0 00 1/2	Olive, pure.....	0 00 0 30
" " " " " " " "	0 07 1 0 00	Lead, Pig, per 100 lbs; ..	4 25 4 00	Fanners pay \$1 extra for		Extra, qt., per case.	3 00 3 70
" " " " " " " "	0 06 1 0 00	Sheet.....	4 00 4 25	sorted, cured & inspect'd		Turpentine, nett.....	0 00 0 68
3/4 inch.....	0 05 1 0 00	Shot, per 100 lbs.....	6 00 6 50	Sheepskins.....	0 00 0 75	Imperial Oil Co's. Oils:	
5-16.....	0 44 1 0 00	Lead Pipe, per 100 lbs.....	7 09 0 00	Clips.....	0 00 0 00	650 Imperial Cylinder....	0 65 0 74
7-16.....	3 85 0 00	less 1 1/4 p.c.		Lambskins each.....	0 10 0 00	500 Imperial Engine.....	0 40 0 95
9-16.....	3 55 0 00	Zinc:		Calfskins, No. 1.....	0 10 0 00	Majestic Cylinder.....	0 75 0 5
11-16.....	3 40 0 00	Spelter, V.M., per 100 lbs	7 00 0 00	" " " " No. 2.....	0 08 0 00	Majestic Engine.....	0 40 0 5
13-16.....	3 26 0 00	S.S.....	0 00 6 75	Horse hides west, No. 1	0 00 2 00	Premier Engine.....	0 50 0 8
15-16.....	3 15 0 00			" " " " City No. 2..	0 00 1 50	Premier Engine & Dyn.	0 30 0 4
17-16.....	3 00 0 00					Phenix Machine.....	0 22 0 2

Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nail four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage 5 1/2 in. and under 69 per cent.; 1 in. and larger. 65 per cent.; Machine bolts, all sizes, 60 per cent.; Coach Screws 75 per cent.; Sleigh Shoe Bolts 75 per cent.; Pressed Spikes 40 per cent.; Tire bolts 65 and 10 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Glass, etc 4 mos. or 3 per cent. off in 30 days. Turpentine, and Linseed Oils net.

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 13, 1899.

Name of Article		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.			
Coal Oil.														
Car Lots Store, [2. p.c. off]	\$ c.	\$ c.	Salt.											
American P.W.	0 13	0 14	Liverpool per bag	0 35	0 45	Mill culls, 1 to 2 in.	10 00	11 00	Ports—					
do W.W.	0 17	0 18	Canadian, in small bags	2 10	3 00	3 in. cull deals, do	8 60	10 00	Harrington					
Astral	0 16	0 17	Canadian, Quarters	0 25	0 50	3 in. sound to clear, as to gds.	20 00	45 00	Sandeman					
Benzine American	0 20	0 23	Factory Filled per bag	0 50	1 00	Lowest grades pine & shorts.	7 00	9 00	Warter & May's Ports gal.					
do	0 12	0 14	do Quarters	0 25	0 30				Sherries—Per artin					
Class.														
United Inches, 00 to 25	0 00	1 80	Special Dairy, per brl.	2 00	2 50	Wool.			Wisdom & Warter's Sherries					
do 26 to 40	0 09	1 86	Spl Cheese Salt p bag 200lb	1 25	1 50	Fluce Canadian wash	\$ c.	\$ c.	2 00					
do 41 to 50	0 03	4 30	Turk's Island per bush	0 30	0 35	do clothing	0 00	0 00	2 00					
do 51 to 60	0 00	4 25	Tobacco duty paid.											
Paints, &c.														
Lead pure to 100 lb. kgs.	0 00	5 87	No. 1 Black Chewing, cads	0 50	0 65	Waste.								
do No. 1	0 00	5 50	No. 2 do	0 59	0 00	No. 1, White Cotton	0 07	0 09						
do No. 2	0 00	5 13	Old Chum brit do sol. 8s.	0 75	0 00	" 2, " "	0 04	0 07						
do No. 3	0 00	0 00	Navy, Bright Smoking 8s.	0 70	0 71	No. 1, Colored Cotton	0 04	0 05						
White Lead, dry	2 25	7 35	do do do	0 69	0 00	" 2, " "	0 04	0 04						
Red Lead	4 25	4 37	do do do	0 64	0 00	" 3, " "	0 08	0 04						
Venetian Red Eng'h.	1 50	1 75	Derby Plug Smk'g sol. 12s.	0 64	0 00	Wines, Liquors, &c.								
Yel. Ochre, French	1 25	3 00	do do do	0 64	0 00	Ale—English	2 50	2 55						
Whiting, ordinary	0 40	0 55	do do do	0 64	0 00	" "	1 62	1 67						
do Gliders	0 60	0 70	Myrtle Navy Plug Smk'g sol	0 74	0 00	Porter—								
do Paris, do	0 55	1 00	Old Chum Plug Smk'g sol 4s	0 81	0 00	Dublin Stout	2 40	2 45						
English Cement, cask	2 30	2 40	do Smoking sol.	0 81	0 00	do do	1 57	1 62						
Belgian Cement	1 85	1 90	do and R. & R. 8s.	0 81	0 00	Spirits Canadian—per gal.								
Fire Bricks per 1000	16 00	21 00	do Cut Smoking, 9s.	0 81	0 00	Alcohol	4 65	0 00						
Fire Clay	1 50	1 75	Myrtle do do	0 84	0 00	Spirits	4 25	0 00						
Rosin	2 75	4 50	Can. Chewing	0 46	0 47	do	2 25	0 00						
Glue:														
Domestic Broken Sheet	0 12	0 15	do Smoking, Plug	0 49	0 59	Club Whisky	3 60	0 00						
French Casks	0 10	0 12	W. D. & H. O. Wills.											
do brls.	0 00	0 13	(A. Gerth, agent.)											
American White, brls.	0 15	0 20	Westward Ho, ½ lb. tins	0 00	0 50	Porter—								
Coopers' Glue	0 18	0 24	Meridian (Cavendish ½ lb.)	0 00	0 75	do do	1 57	1 62						
Golden Ochre	0 04	0 04	Traveller	0 00	0 50	Spirits Canadian—per gal.								
Brunswick Green	0 04	0 04	Three Castles	0 00	0 50	Alcohol	4 65	0 00						
French Imperial Green	0 12	0 16	Bristol Bird's Eye	0 00	0 50	Spirits	4 25	0 00						
Vermillionette	0 12	0 16	Capstan Navy Cut	0 00	0 50	do	2 25	0 00						
Genuine Quicklime	0 75	0 90	Capstan Cigarettes, 10s. 5s.	0 15	0 75	Club Whisky	3 60	0 00						
No. 1 Farnit's Varn' n, pr. gl	0 60	0 65	Gold Flake, 10s, 5s.	0 15	0 75	Corby's IXL Rye, qts	8 00	8 50						
Extra do do	0 75	1 00	Three Castles, 10s, 5s.	0 20	1 00	" XTC "	6 00	6 50						
Brown Japan	0 55	1 20	Gold Tip, 50s, 100s.	1 25	2 50	Rye Whisky	gal. 2.35							
Black Japan	0 50	1 00	Gerth's Smoking, per lb.	0 00	1 60	Canadian Wines								
Orange Shellac, No. 1	1 40	2 00	Timber.											
do do Pure	2 00	2 20	Pine, good siding, 1½ to 2 in.	35 00	40 00	Golden Diana, qts	6 00	6 50						
White do	2 25	2 40	do 1 inch	32 00	37 50	Pine Old Port	5 00	1 25						
Putty Bulk per cask	1 65	1 70	Dressing lumber, 1 to 2 in.	16 00	22 00	Niagara	5 00	1 25						
Paris green in drum 1 lb pk	0 16	0 18	Shipping culls, do	13 00	16 00	Burgundy	4 50	1 00						
						Charet	4 50	1 00						
						Dry Concord	4 50	1 00						

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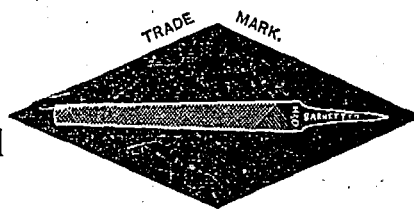
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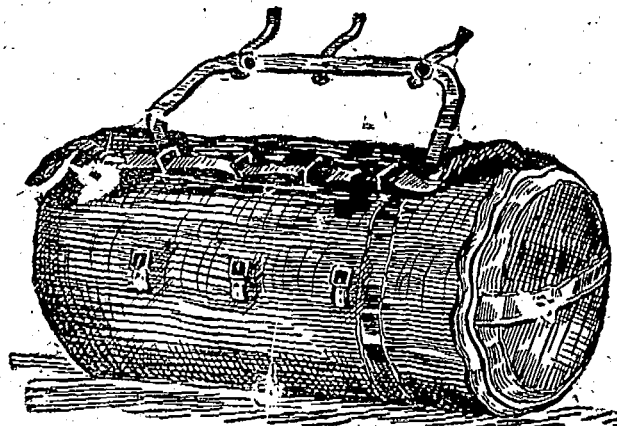
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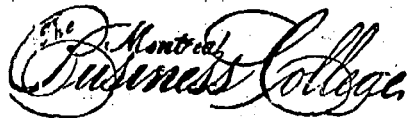


SECURITIES.		London Mar. 30
British Columbia, 1877 6 p.c.	111	116
1887, 4% per cent ...	100	102
1891, 3 p.c.	100	102
Canada, 4 per cent. loan, 1880	108	110
3 per cent. loan, 1888-93	101	103
Debs. 1884, 3% per cent.	106	107
2 1/2 p.c. loan, 1897	91	93
Sms Railway and other Stocks.		Mar. 30
Quebec Province, 5 p.c., 1874	105	110
1878, 5 p.c.	105	110
1890, 4 1/2 p.c.	106	109
1893, 5 p.c.	114	116
Atlantic & Nth. Western 5 p.c. Gua 1st M. Bds	123	126
10 Buffalo & Lake Huron £10 shr.	13	18 1/2
10 do 5 1/2 p.c. 1st mort.	142	145
100 do 2nd mort	142	145
800 Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov.	101	103
Canadian Pacific \$100	89 1/2	89 1/2
100 Grand Trunk, Georgian Bay, &c. 1st M.	103	105
100 Grand Trunk of Canada Ord. stock.	8 1/2	8 1/2
100 2nd equip. mtg. bds. 6 p.c.	133	136
100 1st pref. stock. 5 p.c.	79 1/2	81
100 2nd pref. stock.	52 1/2	53 1/2
100 3rd pref. stock.	25	25 1/2
100 5 p.c. perp. deb. stock.	139	142
100 4 p.c. perp. deb. stock.	107	108
100 Great Western shares, 5 p.c.	132	135
100 Hamilton & N. W., 6 p.c.	—	—
100 M. of Canada Stg. 1st Mort. 5 p.c.	107	109
100 Montreal & Champlain 5 p.c. 1st mtg. bds	102	104
100 N. of Canada, 1st mtg., 5 p.c.	102	105
100 Quebec Central, 5 p.c. 1st Inc. Bds.	41	44
100 T. G. & B. 4 p.c. bonds, 1st mort.	110	112
100 Well., Grey & Bruce, 7 p.c. bds. 1st Mort	108	110
100 St. Law. & Ott. 4 p.c. Bds.	109	111
MUNICIPAL LOANS.		
100 City of London (Ont) 1st pref 5 p.c.	—	—
100 City of Montreal stg. 5 p.c. 1874	102	105
100 City of Ottawa, 4 1/2 p.c. stg.	109	110
redeem 1878	108	110
redeem 1876	111	113
100 City of Quebec, 6 p.c. redeem 1876	113	115
redeem 1878	119	121
100 City of Toronto, 4 p.c. 1893-93	101	102
6 p.c. sig. con. deb. 1874	107	116
5 p.c. gen. con. deb. 1879	112	114
4 p.c. sig. bonds	166	168
100 City of Winnipeg deb., 1884, 5 p.c.	114	116
Deb. scrip, 1883, 5 p.c.	116	118
MISCELLANEOUS COMPANIES.		
100 Canada Company	28	30
100 Canada North-West Land Co.	4	6
100 Hudson Bay	22 1/2	22 1/2
BANKS.		
Bank of British Columbia	17	18
" " North America	62	64
" " Montreal	505	515

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

ONTARIO—Continued.

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

ONTARIO—Continued.

PLACE.	NAME.	PROP. OR MGR.
Uxbridge,	Mansion House,	Thos. Bennett
QUEBEC.		
Montreal,	The St. Lawrence Hall,	Henry Hogan
do	The Windsor Hotel,	W. S. Weldon
do	The Balmoral,	A. Arch Welsh
do	Jacques Cartier,	J. B. Bureau & Co.
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations April 11, 1899

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3 1/4 - 6mos.	350	\$50	127 1/2
Canada Life.....	2,500	5 - 6mos.	400	50	67 1/2
Confederation Life.....	5,000	7 1/4 - 6mos.	100	10	.....
Western Assurance.....	25,000	5 - 6mos.	40	20	165 1/2
Guarante. Co. of North America.....	13,372	5	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, April 11, 1899 Market value p. p'd up sh.

Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	10 1/2	10 1/2
Atlas.....	24,000	2 1/2 p.s.	50	6	£28	£29
British and Foreign Marine.....	67,000	25	20	4	23 1/2	23 1/2
Caledonian.....	21,500	12s. p.s.	25	5	.....	36 7-16
Commercial U. Fire, Life and Marine..	50,000	27 1/2	50	5	43 1/2	44 1/2
Guardian Fire and Life.....	200,000	9	10	5	10 1/2	11
Imperial Fire.....	60,000	25	20	5	25	29
Lancashire Fire.....	136,493	5	20	2	4 1/2	4 1/2
Lion Fire.....	100,000	3	8 1/2	1 1/2	7 1/2	7 1/2
London and Lancashire Fire.....	85,100	22	25	2 1/2	17 1/2	17 1/2
London Assurance Corporation.....	35,582	20	25	12 1/2	58	60
London & Lancashire Life.....	10,000	10	10	2	7	7 1/2
Liv. & Lon. & Globe Fire and Life.....	391,752	90	St.	2	50	51
Northern Fire and Life.....	30,000	*23 1/2	100	10	79	81
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	25	6 1/2	40	41
Norwich Union Fire.....	11,000	*33 1/2	100	12	133	127
Phoenix Fire.....	58,778	85	50	5	£42 1/2	£43 1/2
Royal Insurance Fire and Life.....	125,234	58 1/2	20	.....	62 1/2	58 1/2
Sun Fire.....	240,000	.....	10	10	11	11 1/2
Union.....	45,000	15 p.s.	10	4	24 1/2	25 1/2

* Excluding periodical cash bonuses.

The Inns of Court Legal Aid Society

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1. The Collection and Recovery of Debts owing in Great Britain to Canadian and American creditors.
2. The Instituting of Special Enquiries as to Commercial Status of Traders and others.
3. The necessary private enquiries relating to Divorce, Accidents, Missing Relatives, Chancery and next of kin claims.
4. Are Solicitors Agents for all Legal Documents, &c.

J. G. NIXON, Secretary.

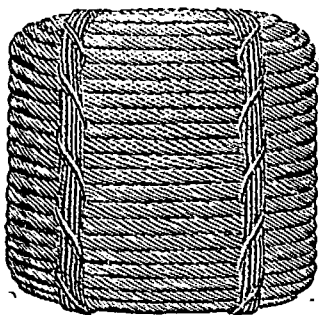
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The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets \$1,475,283.41
 Surplus to Policyholders 717,884.21
 Paid Policyholders in 1898 143,702.25

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

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HEAD OFFICE, Globe Building, TORONTO.

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Incorporated 1833.

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Cash Capital. \$750,000.00
 Total Assets, over \$1,510,827.88
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The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DEC'BER, 31st, 1896

Assets,	\$184,935,690.80	
Reserve on Policies (American Table, 4 p.c.)	\$168,221,016	
Liabilities other than Reserve	1,623,951	
Surplus	15,089,622	
Receipts from all sources	41,953,145	
Payments to Policyholders	30,835,472	
Whole Life Risks assumed and renewed, 219,303 policies	637,726,276	
Risks in force, 273, 213 policies, amounting to	802,567,478	

NOTE.—The above statement shows a large increase over the business of 1895 in amount at risk, new business assumed, payments to policyholders 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.

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FAYETTE BROWN, Manager, MONTREAL.

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: - TORONTO, Ont.

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

Assets \$ 3,137,528.61
 Cash Income 785,130.81
 Net Surplus 474,029.05
 Insurance in Force 20,595,705.00

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

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

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

New York, April 29th, 1896.

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

Address all communications,

Montreal Pharmaceutical Journal,

53 St. Sulpice St., MONTREAL

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

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

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

Canada Board of Directors:

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

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

Head Office, Canada Branch:
MONTREAL.

THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

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

Saxe & Archibald, ARCHITECTS

Room 79, Imperial Building,

MONTREAL.

Edward T. Taylor & Son,

GENERAL INSURANCE AGENTS.

43 St. Francois Xavier Street,
 MONTREAL.

"The St. Lawrence" FIRE INSURANCE COMPANY,

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

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, President.

The Best Company for Policy Holders and Agents.

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

R. H. MATSON,
 General Manager for Canada.

7 Yonge Street. TORONTO

NEW YORK LIFE

INSURANCE COMPANY.

JOHN A. McCALL, President.

Gain in Insurance in force 1898 - \$67,000,000

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. B. BR., 120 Prince William St., St. John, N. B. TORONTO BRANCH, 20 King St., East, 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.

North British & Mercantile Insurance Company.

Established 1809.

Total Funds, Dec. 1898, \$67,244,580.00
Canadian Investments, 6,465,460.08

Directors:

Henri Barbeau, Esq. W. W. Ogilvie, Esq.
Arch'd Macnider, Esq.

Thos. Davidson, Managing-Director.

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

G. 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, - 3,264,392.16

Geo. L. Chase, President.

P. C. Royce, Sec'y. Thos. Turnbull, Asst. Sec'y.

Chas. E. Chase, Asst.-Sec'y.

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

CONFEDERATION LIFE ASSOCIATION,

Head Office - TORONTO.

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

Cash Values,
Paid up Policies,
Extended Insurance.

GUARANTEED IN THE POLICY

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

The Royal-Victoria Life Insurance Company.

Capital, \$1,000,000.

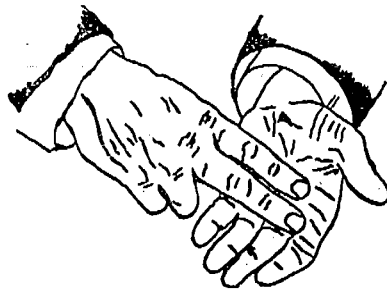
Full Deposit in Government Securities for the Protection of Policy-holders made with the Government of Canada.

HEAD OFFICE:—MONTREAL.

DAVID BURKE, A.I.A.F.S.S., General Man'gr.

Issues New Accumulation, and Guaranteed Instalment Policies, with Guaranteed Cash Loans, Cash Values, Paid-up Insurance and Guaranteed Non-forfeitable Insurance.

Under Guaranteed Non-forfeitable Insurance the conditions prevent the Policy from lapsing after three annual premiums have been paid, so long as the Reserve on the Hm. 4 per cent. table to the credit of the Policy will keep it in force. This condition is a great advantage to the Policy-holder in case at any time he should neglect to pay the premium when due. All Benefits and Advantages under the Policy hold good while the Reserve keeps the Policy in force, and the Policy-holder can pay overdue premiums, and interest not exceeding 6 per cent. per annum while the policy is in force, without furnishing a certificate of good health.



Tel. Main 122.

"It's Like This"

We have letters from many of our customers giving figures showing that they are saving in artificial light from twenty to one hundred per cent. per annum on the cost of Luxfer Prisms. Their first cost is their only cost. They look ornamental and are glazed in copper electrically and so are indestructible. They pay others, and if you wish we will tell you how they will pay you.

LUXFER PRISM COMPANY, Limited, 1833 Notre Dame Street, MONTREAL.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

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

Head Office. - Toronto, Ont.

Hon: Geo. Cox, Pres. J. J. KENNY Vice-Pres. & Man.-Dir.

C. C. FOSTER, Secretary.

J. H. ROUTH & Son, Managers Montreal Branch.

190 ST. JAMES STREET.

COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE! LIFE! MARINE!

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

HEAD OFFICE, Canadian Branch, - MONTREAL

JAMES MCGREGOR, Manager.

THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.

LONDON.

ESTABLISHED 1808.

SUBSCRIBED CAPITAL, - \$6,000,000

PAID-UP CAPITAL, - 1,500,000

TOTAL INVESTED FUNDS OVER - 8,000,000

Canadian Branch:

COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.

G. B. KEARLEY, RESIDENT MANAGER.

THE LONDON Guarantee and Accident Com'y, Limited

Of London, England.

Deposit at Ottawa - \$73,000.00
Funds exceed - \$1,500,000.00

SURETYSHIP BONDS issued promptly at lowest rates to all persons in positions of trust where security is required. Accident, Elevator and Employer's Liability Policies issued. Agencies throughout Canada, United States, Europe and Australia.

Canada Branch, TORONTO.

Montreal Chief Office, 180 St. James St.

JAMES PEARSON, Acting Manager for Canada.