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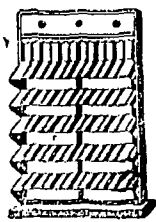
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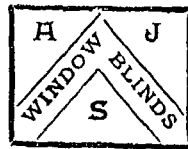
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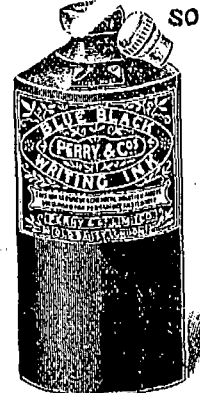
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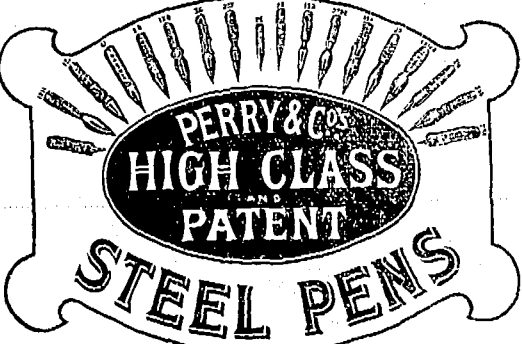
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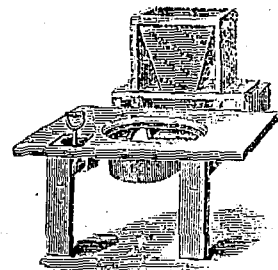




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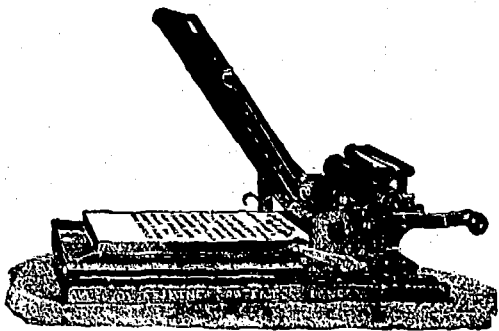
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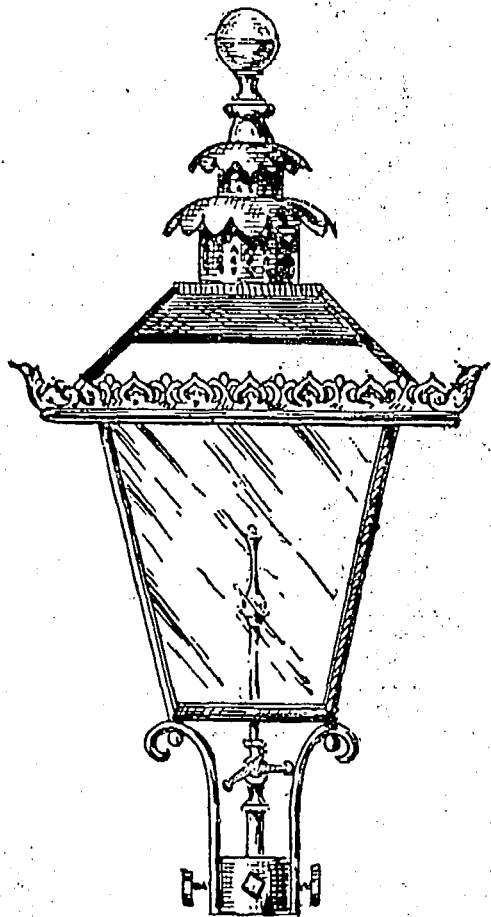
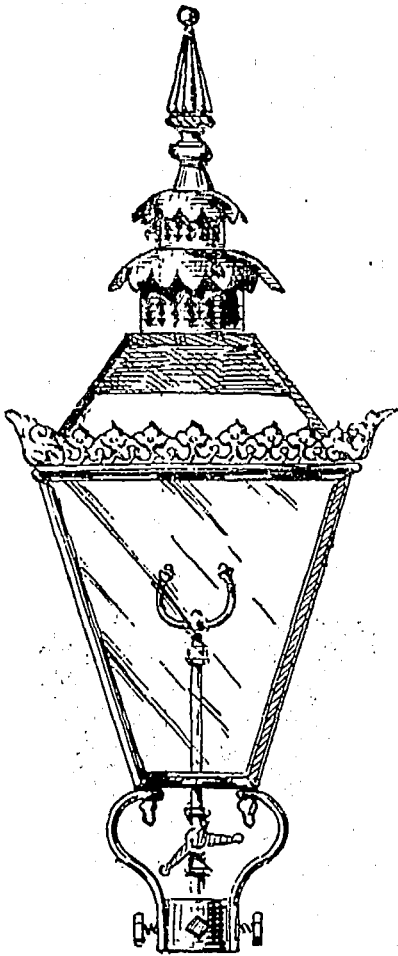
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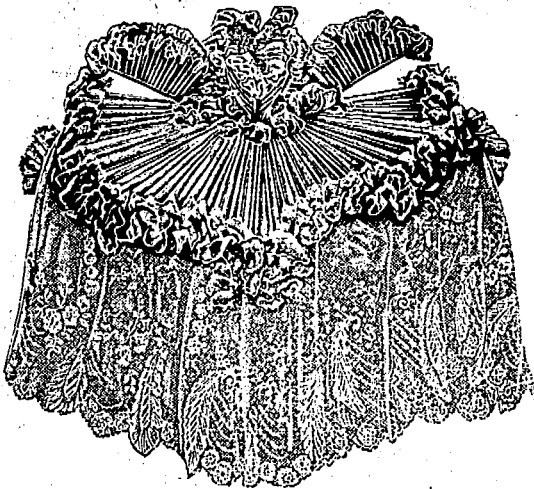
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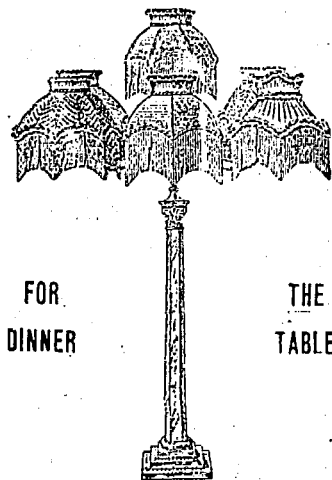
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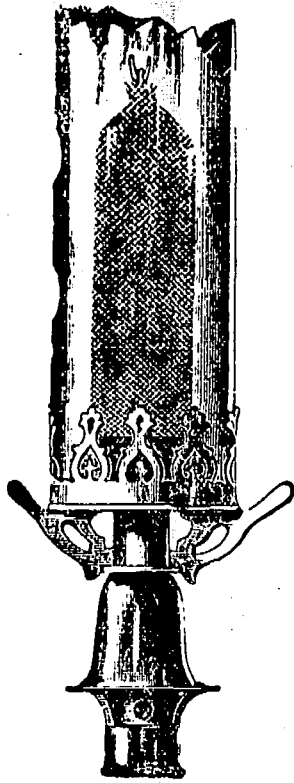
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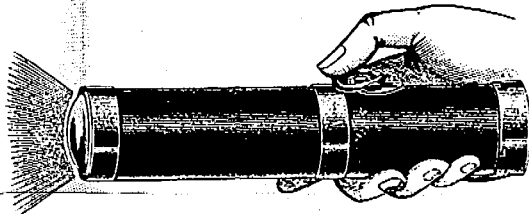
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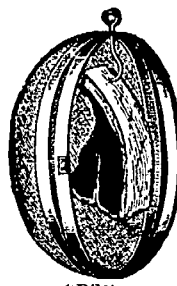
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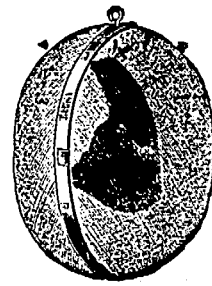
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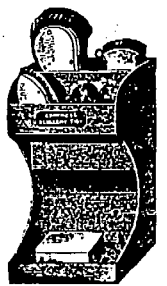
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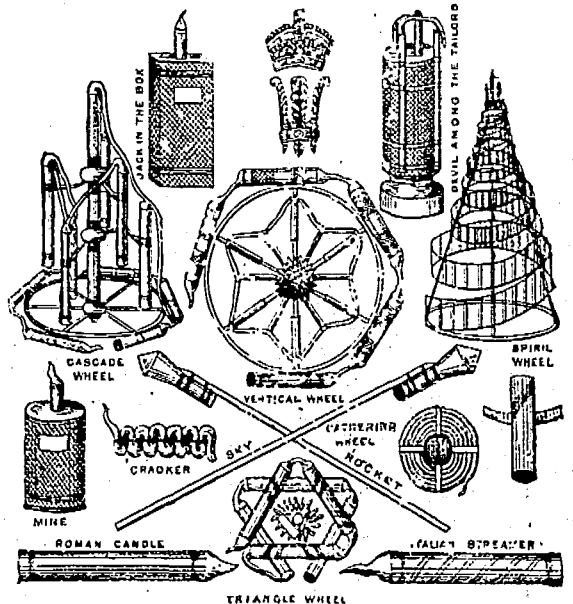
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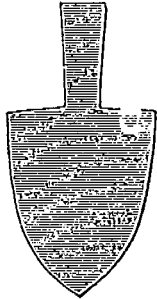
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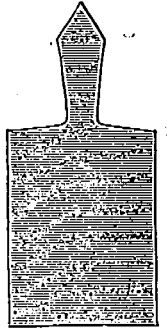
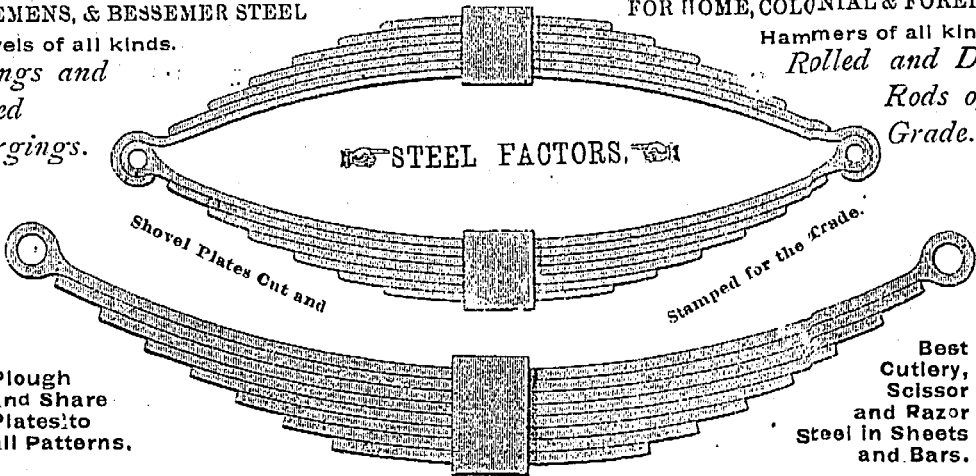
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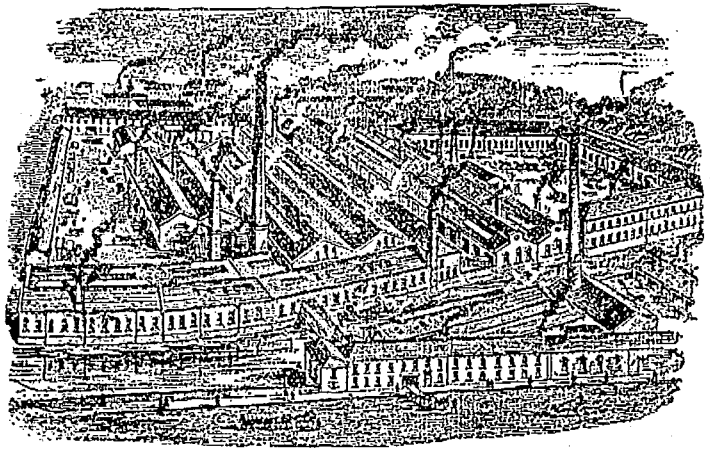
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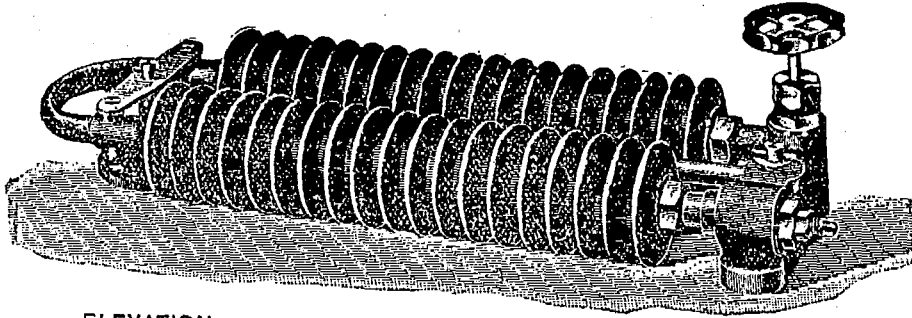
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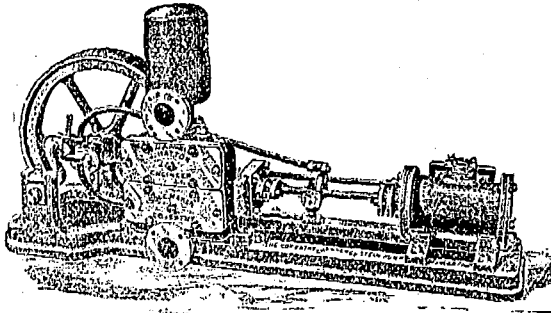


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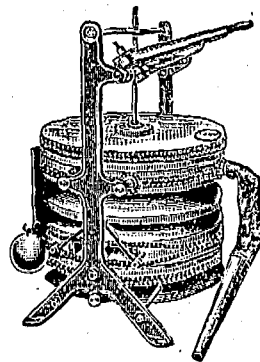
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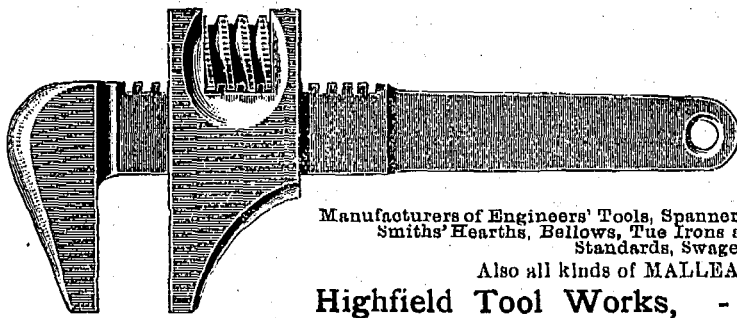
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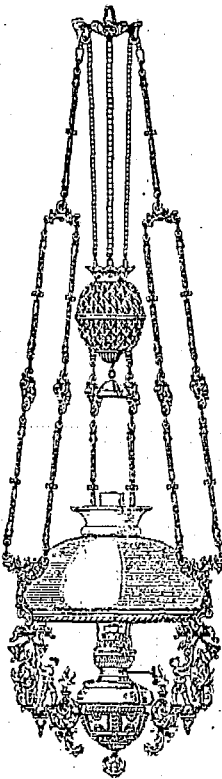
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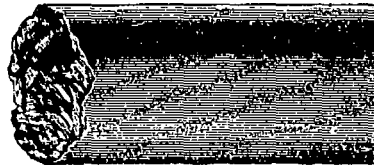
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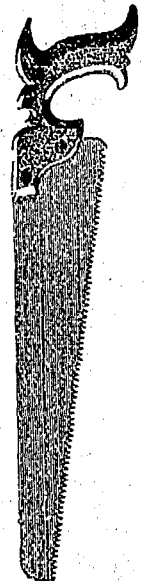
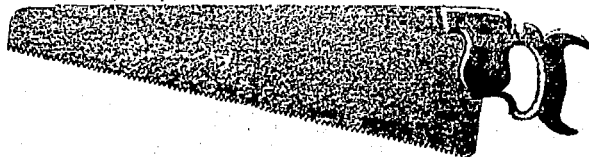
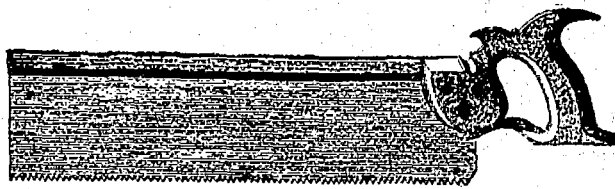
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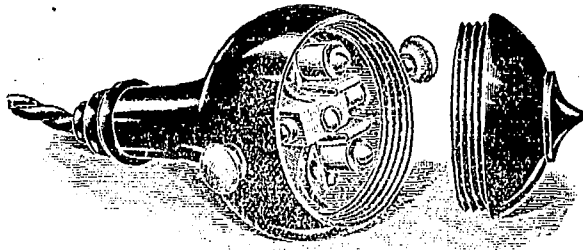
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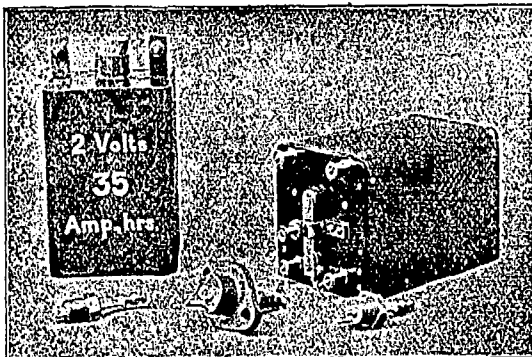


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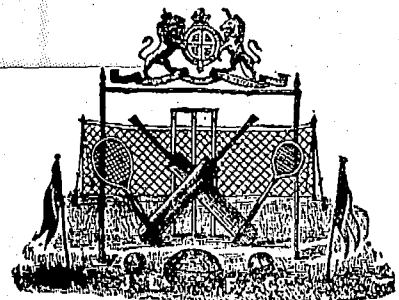
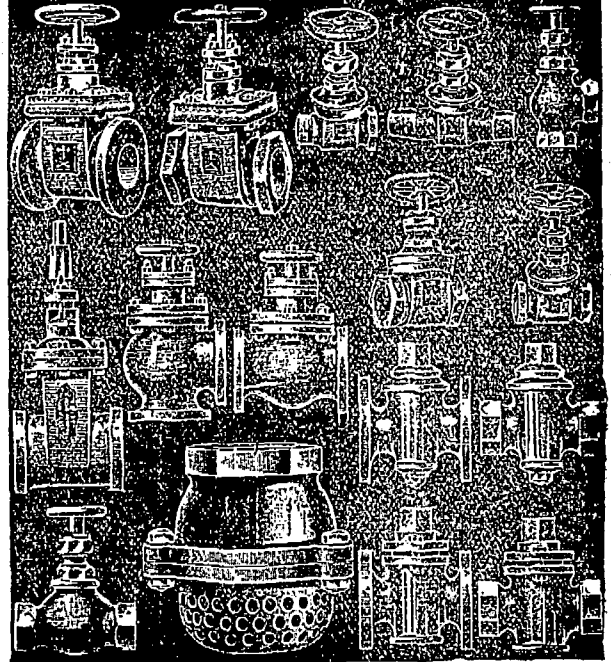
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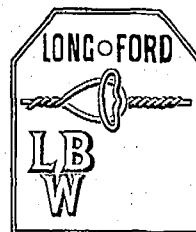
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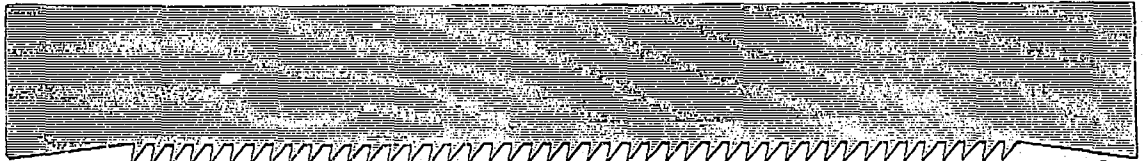
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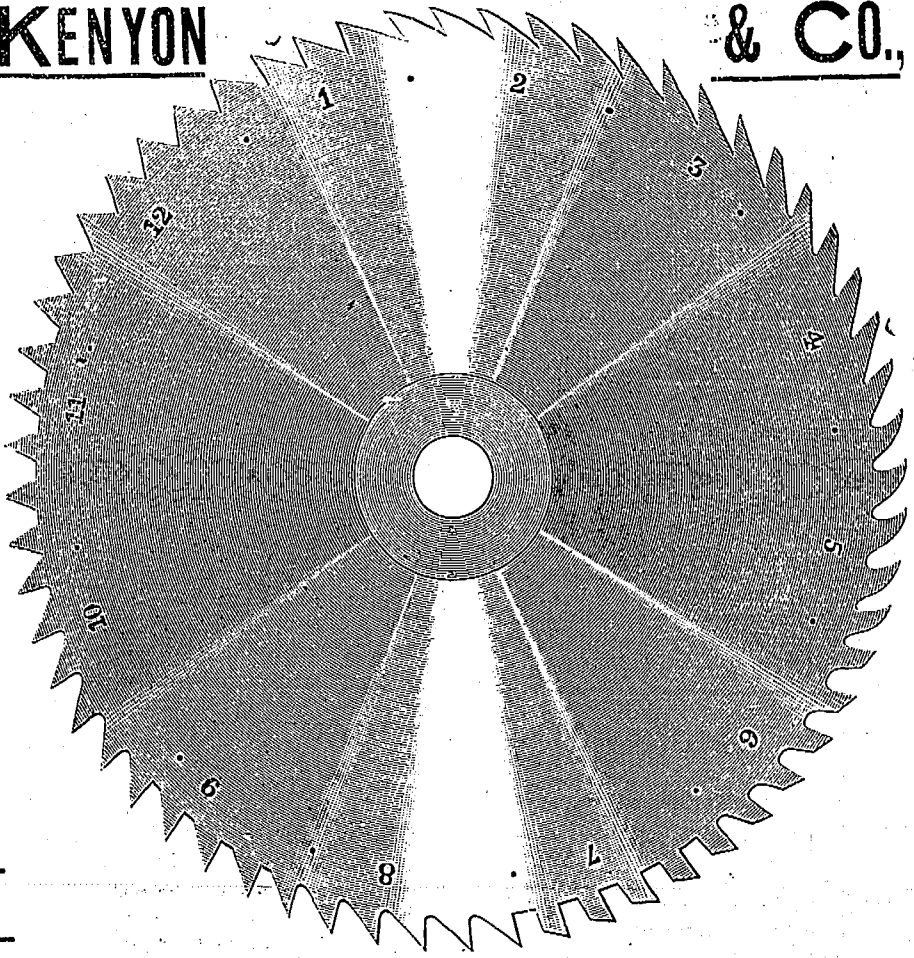


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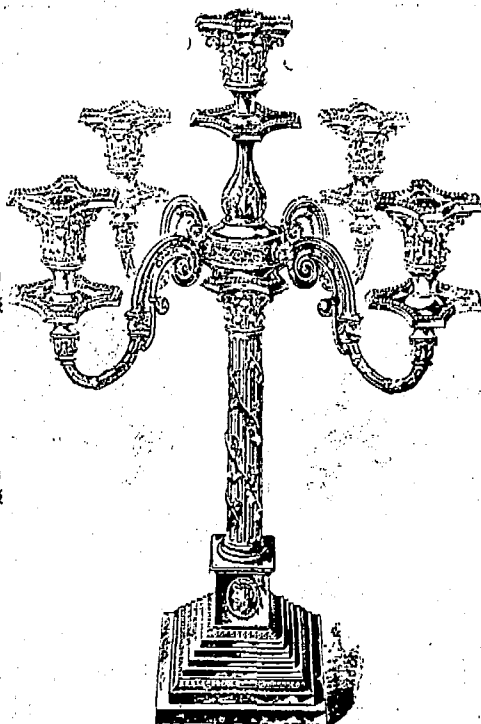
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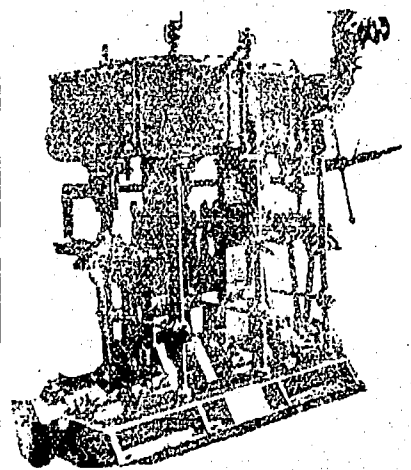
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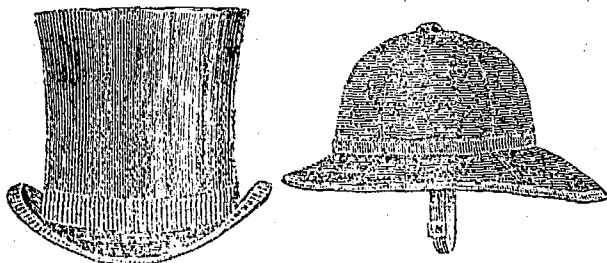
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Public Accountant & Auditor.

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

SOLE REPRESENTATIVE OF

The ACCOUNT, AUDIT & ASSURANCE Co., Ltd.

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

Commercial Summary.

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

—The Barrie, Ont., Town Council will submit a by-law to the freeholders on the 26th inst., to loan \$30,000 to the Barrie Tanning Company for the erection of a new tannery.

—St. John, N.B., exports for January reached \$1,064,308, against \$646,775 for same month of 1899. Agricultural products increased from \$252,000 to \$607,000 last month.

—A St. John's, Nfld., dispatch states that advices received from Bay St. George, show that the vessel which recently went ashore at Fox Cove, has now been driven on Long Point, an almost inaccessible place, where it cannot be boarded, although visible from the top of the cliffs. The vessel is believed to be about 100 feet long and to be without cargo, and presumably is a herring-catcher from the United States, bound for the Bay of Islands for a cargo.

—The monster type of ore-carrying vessel which has been developed on the Great Lakes within the past few years owes its existence to the entrance into the field of the Rockefellers, the Carnegie Company and other great producing interests. Rockefeller's larger and more powerfully engine'd steamers are each able to tow down the lakes two of the largest steel barges on the inland seas. Thus a single engine will traverse the entire length of the lakes at an average speed of eleven miles per hour, moving cargoes representing in the aggregate fully 20,000 tons.

The well dressed man is well introduced.

The Celebrated "Fit Reform"

E. A. SMALL & CO.
MONTREAL.

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

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

R. J. PIKE,

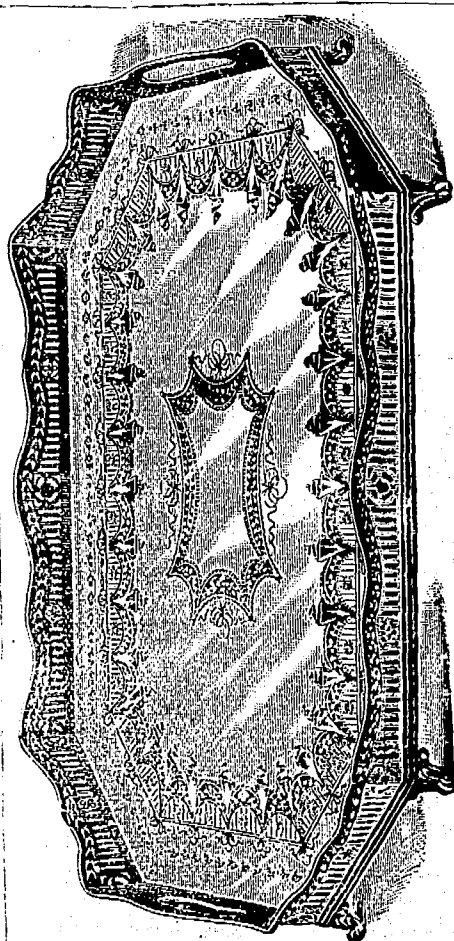
Gold and Silver Watch Case
Manufacturer,
CROMWELL HOUSE
EARLSDON, COVENTRY, Eng.

A. KIRZ,

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

Cable Addresses: Bradbury, Sheffield, Strivm, London.

THOMAS BRADBURY & SONS



Sheraton Pierced and Scalloped Border Tray.

22 & 24 Arundel Street,
SHEFFIELD, Eng.

AND
15 Charterhouse Street,
LONDON, Eng.

Manufacturers of
**Solid Silver
Goods**

. . . of Every Description.

—ALSO—

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

Reproductions of Old English Silver a Specialty.

Established
1824.Established
1824.

NEEDHAM'S PASTE.

"THE FAVORITE METAL POLISH."

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

MANUFACTURERS :

JOSEPH PICKERING & SONS

Albyn Works, SHEFFIELD, Eng.

—Through an error in mailing department, the numbers of our previous issue for subscribers in Charlottetown, P.E.I., were enclosed with those for Sussex, N.B.

—With liabilities of \$16,900 against assets of \$15,400 the Quebec dry goods house, known as Au Grand Bazar, is in the hands of the assignee. The business was started about two years ago on small capital. The present owners are D. Gobeil and G. Brown.

—A new passenger depot will be constructed this spring at Sault Ste. Marie, Ont., by the Duluth, South Shore & Atlantic Railway Company. A desirable position has been purchased at a cost of about \$40,000. The buildings, track-laying, etc., will cost about \$30,000, and freight station about \$5,000.

—The annual meeting of the Owen Sound, Ont., Board of Trade was held on 2nd inst. Mr. John Harrison was elected president. Mr. C. Eaton, vice-president, and Mr. W. B. Stephens, secretary-treasurer. The secretary's statistical report showed Owen Sound to have made good progress during the past year.

—The dry goods firm of Wm. Grant & Sons, Brantford, Ont., has been obliged to call a meeting of creditors. The firm is composed of Wm. Grant and his sons David, J. D. and A. Grant. The father began business away back in '56. In '79 he compromised at 75 cents in the dollar, and in March, '96, he got rid of existing obligations by paying one-half. This on debts of \$88,000. He subsequently admitted his three sons.

E. BOISSEAU & CO

Manufacturers Wholesale

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

CLOTHING

Yonge & Temperance Sts..

TORONTO, ONT.

Established 1820.

James Lyne Hancock, INDIA RUBBER MANUFACTURER.

Office & Warehouse : 266 GOSWELL ROAD.

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

Hoses,
Tubing,
Sheet,

Pouches, Tobacco,
Washers,
Valves,
Packing,

Closet Covers,
(Ordinary and Patent),

Gas Bags,
Football Bladders,

Tyres,
Mats,

All Surgical goods
and Chemical
Articles.

—On the 6th inst., the depositors and shareholders of the Banque du Peuple held their last meeting. The chairman, Mr. Grenier, stated that the directors had bought the remnant of the assets of the bank for \$468,000. The depositors as a result of the wind up have been paid 75¼ cents on the dollar, the shareholders will sacrifice the whole of their investment; and the directors have to pay a very large sum for liquidation expenses.

—The Quebec dry goods firm of Langevin, Parent & Robin, has assigned. A meeting to appoint a curator has been fixed for the 15th inst. The firm has been in existence since February, '98, prior to which Langevin and Robin had been in the employ of E. Paquet. The joint capital on commencing was \$2,000.

—The placing of some improved machinery in the works of the Massey-Harris Company's plant, Toronto, has caused a feeling of resentment on the part of the moulders who had expected some of their number would be given preference in its management. As a result some seventy men are out on strike.

—A settlement at 25 cents in the dollar has been secured by J. G. Froment, general merchant, Joliette, Que., already referred to as in difficulties.

—Application for incorporation will be made by the Canada Asphalt Paving Company, Montreal. Capital, \$50,000.

McCall, Dougall & Co.
Fire, Marine & Japan
Manufacturers
Montreal
Price Lists on application

BRICK.

DON'T
SPEND

Good Money on poor Bricks.
We make the highest grade made in
Canada

THE MILTON PRESSED BRICK CO., Ltd.

Works & Head Office : MILTON, Ont.

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

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

CABLE ADDRESS: "GLOSSIEST," LONDON.

ESTABLISHED 1800.

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



NAYLOR BROTHERS

Varnish Manufacturers,

Office and Warehouse:

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

Works and Stores: SOUTHALL, MIDDLESEX.

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

Varnishes for House Painters and Decorators.

Varnishes for Yacht and Boat Builders.

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

Wood Stains to imitate all kinds of Wood.

—The Bank of Ottawa has opened a branch at Smith's Falls, Ont.

—Malaga advices report a strong market for Jordan shelled almonds, with light offerings. Prices, while unchanged, are expected to advance.

—There is much activity in the C.P.R. Hochelaga shops at present, due to the rush of orders to turn out engines for that company's rapidly increasing business. The working staff is engaged night and day in building new and re-fitting old engines.

—It is stated that in anticipation of large shipments of wool from Ontario to New England, the Grand Trunk Railway, jointly with the Boston and Maine, Central Vermont, and Fitchburg railways, have issued a reduced rate of 56½¢ per 100 lbs., in sacks or bales, in minimum lots of 10,000 lbs. The rate is from Toronto or Hamilton, to Providence, R.I., via St. John's, Que., and Worcester, Mass. The old rate was 64¢.

—Judgment was rendered in this city on the 5th inst. in the case of Gagnon et al vs Morin. This was an action taken by the curators to the insolvent estate of Joseph R. Cote, carrying on business under the name of the Montreal Novelty Company. The plaintiffs alleged that defendant had received from Cote after the present demand of assignment had been made, the sum of \$150, being a preferential payment to the detriment of the mass of the creditors, and they asked that Morin be condemned to refund this sum. The Court maintained the action for the full amount claimed.

—It is rumored in Quebec that a single grain elevator will not constitute the full endeavors of its enterprising citizens. While the inhabitants of other cities have been conjecturing individual profits and fearing some one else might possibly be put in a position to make a dollar out of the elevator system, that had been hanging fire for years, and would still tremble in its first stages lest anyone besides those belonging to the city should, in the slightest manner, benefit thereby, Quebec has been silently arranging in a modern, business-like manner for the necessities of the growing times. It is stated the Quebec Harbor Commissioners will lease the C.P.R. grain elevator and enlarge and adapt it to loading from barges and canal boats as well as from railway cars.

—Some of our Southern contemporaries need a geography, &c., as they are talking about the occupancy of Natal by British troops being an "invasion." This recalls the stale joke about the Dutch having taken Holland. Our troops, unfortunately, are still on British territory, and when they enter the Transvaal that also will be so, in quick order.

—The retail dry goods firm of J. N. Brossard & Co., Montreal, has assigned. Miss Brossard is the sole owner since the opening in October, 1897. The business had been managed by J. N. Brossard, at one time of Brossard & Brien, who failed in '95.

—An offer of 20 cents in the dollar has been made by Robt. McKibbin, shoes, Cobden, Ont., already noted. He owes \$900 with assets of \$450.

McArthur, Corneille & Co.

310 to 316 St. Paul Street

AND

147 to 151 Commissioners St.,
MONTREAL.

Manufacturers and Importers of

White Lead, Colors,
Glass, Varnishes,
Glues, &c.

Oils, Chemicals, Dyestuffs,
Tanning Materials, &c.

AGENTS FOR

BERLIN ANALINE CO.,
Berlin, Germany.

Manufacturers of Aniline, Colors and other Coal Tar Products.

THE

NEW COVENTRY CYCLES.

Specially made for the Trade.

NO EQUAL FOR PRICES.

Send for lists.

THE

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

CABLE ADDRESS: "EUGSTER," LONDON.

THE

BRITISH SYPHON MANUFACTURING CO.,
SOLE MAKERS OF THE

"Standard English Syphon."

Aerated Water Manufacturers should write for our

SAMPLES & PRICES.

Offices and Warehouse:

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



The "FLUX" Fountain Pens.

TRADE MARK.

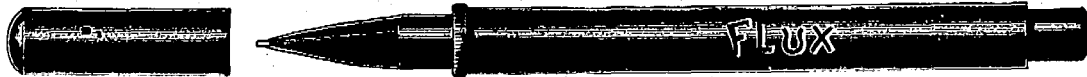
Made of the best Para Rubber, nicely finished, while the Pen is solid Gold, 14 and 18 carat fine, respectively, and being Iridium pointed it can be used on smooth or rough writing paper with equal ease and comfort. There is no scratching and spurting, so common with cheap fountain Pens.



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

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

THE CHEAPEST PEN FOR UNIVERSAL USE.



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

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

—The customs returns at Hamilton, Ont., for January, amounted to \$66,046.19, as compared with \$40,452.98, for January, 1899; increase, \$19,993.21.

—The Canadian Pacific Telegraph Company have secured temporary head offices nearly opposite their present quarters where the plant will be situated while their new building will be erected.

—The Canadian Pacific Railway land sales for the month of January are nearly double those of the corresponding month last year. The returns for the month give the following figures: In January, 1900, 31,486 acres of land were sold for \$100,858; in January, 1899, 14,718 acres were sold for \$45,411.

—Our Teeswater, Ont., correspondent writes: Waldo & Co. are giving up business. It is understood that V. R. Waldo and family will join his brother in North Dakota in mercantile business.—W. Davis & Co., boots and shoes, have leased the Waldo store. It is understood they are going to add groceries to their present stock. The Waldos have continuously kept a general store in the one site in Teeswater for thirty years and now the oldest business place here.

—The first annual meeting of the shareholders of the Royal Trust Company, was held at the offices, 109 St. James street, in this city on the 6th inst. The directors elected were: Lord Strathcona and Mount Royal, Hon. George A. Drummond, R. B. Angus, E. S. Clouston, A. F. Gault, E. B. Greenshields, C. M. Hays, C. R. Hosmer, Sir W. C. Macdonald, A. Naenider, H. V. Meredith, A. T. Paterson, James Ross, T. G. Shaughnessy and Sir W. C. Van Horne. Mr. Hugh Robertson was appointed manager. At a subsequent meeting of directors Lord Strathcona was appointed president, and the Hon. Geo. A. Drummond vice-president of the company.

—Our Lunenburg, N.S., correspondent writes: Fredk. B. Faulkner, who started a hotel here in May, 1899, with a bar attachment, contrary to the Nova Scotia "Liquor License Act, 1895," has closed up his business and departed in search of a more favorable field. The hotel business was not a success, and the bar, while it did considerable business for a time, rendered its proprietor subject to several fines, which recently became so numerous as to result in closing him up.—The ratepayers held two public meetings recently to discuss waterworks and sewerage. Lunenburg has a population of about 4,000. Its waterworks are owned by a private company, and it is the only town in Nova Scotia, perhaps in Canada, with water mains beneath the surface of its streets, and no hydrants for fire protection. The ratepayers voted down propositions to buy the waterworks at \$80,000, and also voted down a general scheme of sewerage. There is, however, a growing feeling in favor of both schemes.

—Letters of incorporation have been granted to the Artesian Ice Company of Toronto, Limited. The share capital of the new venture is placed at one million dollars. The provisional directors are: Messrs. J. R. Barber, M.P.P., of Georgetown; S. F. McKinnon, Dr. Geo. Sterling Ryerson, and John Flett, of Toronto; and John J. Long, of Collingwood. The company proposes to equip a factory for the manufacture of ice, with a capacity of over 100 per day, and to provide refrigerator and cold storage accommodation.

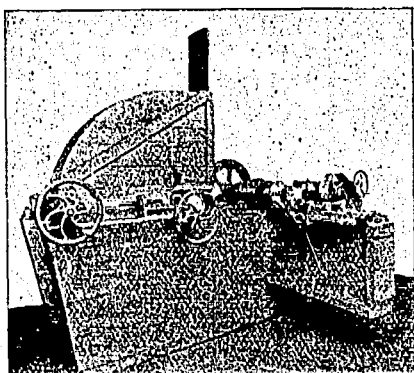
—Letters patent have been issued to the Loynachan-Seriver Company (Limited), Montreal, capital, \$100,000, for the purpose of acquiring the business of Loynachan and Wilson, and Hibbert and Arthur, and of carrying on a general commission business.

—The Canadian Inland Transportation Company gives notice of application to Parliament for amendments to charter authorizing an increase of capital, a change of the head office of the company, and permitting the company to acquire stock in other companies.

—In an effort to stop the existing plague in Honolulu, a block in the Chinese quarter was burned, but the flames got beyond control and rendered 7,000 people homeless.

—It is reported 3,000 more tons of Canadian hay has been ordered for South Africa.

DAVID ASETON & Co., ENGINEERS,



Speciality:—File & Saw Manufacturing Machinery.
**AZTEC WORKS, NEEPSSEND,
 SHEFFIELD, ENG.**

FRANCIS BAGLEY,

....MANUFACTURER OF

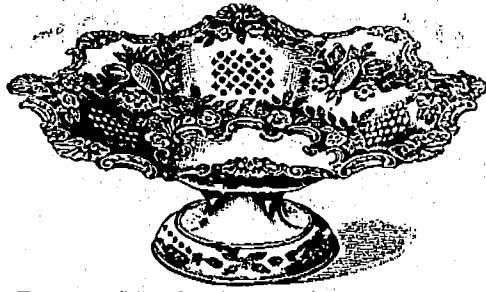
Ribbons, Belts, Hat Bands, Ties, Etc.

EARL'S COURT,

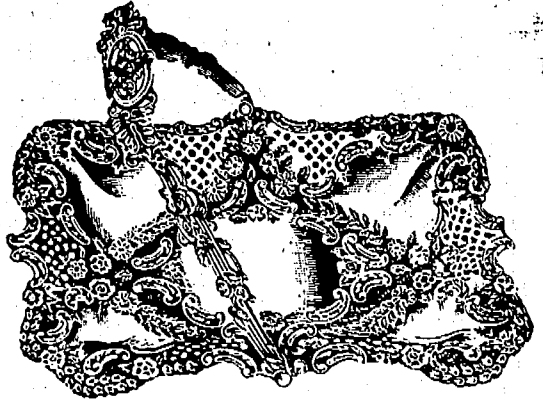
Agent in **COVENTRY, Eng.**
 TORONTO & MONTREAL,

F. A. TURNER.

ALLAN GREEN



MANUFACTURER OF



STERLING SILVER AND ALL KINDS OF
Electro-Plated Goods.

..... SPOONS, FORKS,

Table and Pocket Cutlery, etc., etc.

ALBERT WORKS, 28 Cambridge Street, Sheffield, England.

—A Toronto baker and confectioner, Jonathan Tasker, has assigned. He has been in business about 12 years. He sunk a large sum in improvements which appears to have drained the bulk of his resources.

—It is possible that the lobster, which is known as the scavenger of the sea, has a heavy contract of that nature at present for he is found near the surface in but a very limited way. Where New York wholesalers formerly shipped 1,000 pounds a day one-tenth of that amount is now considered a fair average.

—Cable advices from London make the available stock of Persian dates there on February 1st, 57,000 boxes. In addition to this there are some 51,000 boxes in warehouse belonging to English distributors, which will be used by the home trade. The situation is considered favorable to holders, as the stock of 69,000 boxes in warehouse at this time a year ago proved to be too small for the demand and prices gradually advanced from 16s 6d on February 1 to 20s at the beginning of the summer. The present London quotation is 14s 6d.

—The Newfoundland coast has been visited severely and often of late by disastrous wind storms, which have occasioned much loss of life and property. A St. John's dispatch of the 4th inst., states that another tornado swept the coast last Monday night. Lark Harbor was devastated, and twenty houses were blown down, including the customs station and the residence of the customs officers. All families took refuge in their cellars. A French lobster factory, one of the largest on the coast, with all its contents, boat and fishing gear, was demolished, being blown to pieces. Three schooners were driven ashore and dismantled.

—The amount of live stock exported from Ireland to Great Britain during the 12 months ending 31st December, 1899, is estimated at 2,384,428, as compared with 2,277,274 for the previous year.

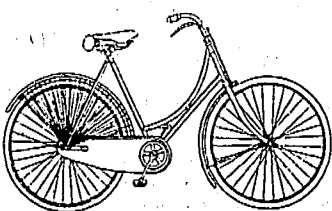
	1899.	1898.
Cattle	772,720	809,766
Sheep	875,418	838,943
Swine	687,712	583,265
Goats	3,188	3,769
Horses	42,074	39,199
Mules or Jennets	158	30
Asses	3,059	2,032

—The many new or enlarged enterprises along the Georgian Bay, Ont., district in which capital is being freely placed bears testimony to the solidity of the North, particularly when water power and water accommodations are added to untold mineral wealth beneath and abundant timber limits on the surface. A well-known capitalist and vessel owner of Collingwood, Ont., who visited Montreal this week, speaking of the prospects in that vicinity stated that the reaction in Ontario has been felt no where so much as along the Georgian Bay south shore. At present the prospects of Collingwood's advancement during the present year from a commercial standpoint were exceedingly bright. The same conditions prevail at Midland, where the Drummond syndicate smelter and blast furnace are situated, an enterprise of great importance, and at Meaford, Owen Sound and all through the district. The opinion was freely expressed that the district in question will, in the next decade, far surpass all other Ontario points in the matter of industrial and commercial development. Even now numbers of skilled mechanics and laborers are taking up a residence at Collingwood, where employment at good wages is easily obtainable. With the erection of the several plants at Collingwood to be commenced in the spring, the town will require a large quota of artisans of every class. Much faith is shown by the people of Collingwood in the air line route from Georgian Bay ports to the seaboard by either of the several plans proposed. The French River proposition would undoubtedly be of great benefit to a comparatively new country. It would require an enormous outlay and owing to climatic conditions the French River-Lake Nipissing canal system would be late in opening and compelled to close early in the fall, in comparison with the older established waterways to the south, but these are difficulties of minor consequence.

—"The Flaneur," who writes so brightly in the "Mail and Empire," last week quoted at length our article giving a Canadian financier's views and experiences of affairs in the Transvaal, without acknowledgment. The information in it was given to this journal exclusively. An oversight, no doubt.

—An offer of 45 cents in the dollar, cash, or 50 cents on time has been referred to the creditors of E. Constantine & Fils, dry goods, Quebec, already referred to as having assigned.

AGENTS



On the
Look Out
For
Business

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

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

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

Cable Address:
FABRIQUE, "LONDON."

BRITISH AND FOREIGN

Patents, Designs & Trade Marks.

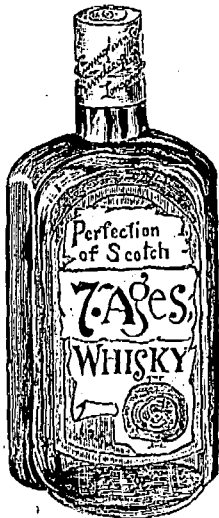
ADVICE AND FULL PARTICULARS FROM

REGINALD W. BARKER

PATENT AGENT,

58 LUDGATE HILL, LONDON, - - ENGLAND.

CUNINGHAM, COVENEY & CO.,



WINE &
SPIRIT
BROKERS.

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

W. SAYNOR,
- Cutlery Manufacturer, -
60 CHARLES STREET,
SHEFFIELD, - England.
Orders Promptly Attended To.

ESTABLISHED 1860

Rio Works, Howard Street,
SHEFFIELD, England.

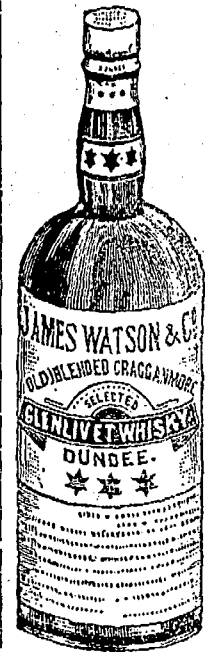
Joseph Rodgers & Co

MANUFACTURERS OF

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

ELECTRO & PLATED GOODS.

RE-PLATING & RE-BLADING.



A Safer Drink has
never yet been
brewed than .

Watson's
Dundee
Whisky

Undoubtedly the
Finest Imported.

Henry J.
Chard & Co.

Agents for Canada,

28
HOSPITAL ST.,
MONTREAL.

—The Grand Trunk Railway earnings 22nd to 31st January, 1900, were \$507,506, as against \$525,969 for same period of 1899, an increase of \$41,537. Chicago and Grand Trunk earnings omitted.

—The general merchandise firm of Stevenson & Clare, Neepawa, Man., has assigned. The firm succeeded to the business of Reid & Co., in the fall of '97. An extension was granted last July, but this did not altogether settle matters and the firm sold out last December.

—A meeting of creditors has been called by J. J. Lanigan, dry goods and clothing, Woodstock, Ont. He was originally a traveller for Thibaudeau Bros. & Co., Montreal, and in the fall of '98 became associated with W. C. Learoid, under the style of Learoid & Lanigan. The firm dissolved early in '99, since which time the latter has been alone. The house commanded a large trade.

—At a recent meeting of the Cheese and Butter Makers' Association, held at Ingersoll, Ont., the following officers were elected: — President, Mr. T. B. Millar; Vice-President, G. H. Barr, Sebringville; Directors, Geo. Goodhand, Milverton; John Brodie, Mapleton; E. Agar, Brownsville; T. E. Nimmo, Ripley; Jas. Morrison, Stratford; W. A. Edgar, Ingersoll; W. W. Brown, Attercliffe. Inspectors, John Brodie and Jas. Morrison; Dairy Superintendent, W. W. Arris, Brussels; Secretary-Treasurer, John Brodie, Mapleton.

—An offer of 35 cents in the dollar has been considered by the creditors of Isaac G. Phelan, general merchandise, Springhill, N.S., already referred to as in difficulties. The principal creditors are: Smith Bros., \$1,286; Gault Bros. & Co., \$1,046; Brock & Patton, \$366; D. McCall & Co., \$202; A. B. Bank & Co., \$210; London House, \$978; Manchester, Robertson & Allison, \$350; Blanchard, Bently & Co., \$506; Wm. Cummings & Son, \$221, and Thibaudeau Bros. & Co., \$617. The assets are estimated at \$7,591 and liabilities, \$7,157.

—At a meeting held in the board room of the Imperial Life Assurance Co., Toronto, this week, the Life Underwriters' Association of Ontario came into existence. The attendance of life insurance men from the city was very representative. Mr. Robert Lovell occupied the chair. The chief business was the adoption of the constitution and by-laws and the election of officers. The latter resulted as follows: President, Robert Lovell, North American; First Vice-President, W. H. Orr, Aetna; Second Vice-President, Colin C. Harbottle, London & Lancashire; Secretary-Treasurer, W. H. Holland, Insurance Agency Corporation; Executive Committee, George Mills, Ontario Mutual; W. O. Washburn, Metropolitan; George A. Hanson, Manufacturers; A. W. Murton, Canada Life; Frank Qua, Federal. The object of the association is to promote good-will and harmony among the various companies, and particularly among their representatives. It is thought that the large number of insurance men in the Province will by this means be brought into closer connection with each other, and that from both the business and the social standpoint much good will accrue. The association starts with a membership of 25, which promises to be rapidly increased.

—A St. John's, Nfld., letter states that in deference to the desire of the British Cabinet the Newfoundland Legislature will meet in special session on the 15th inst., to renew the Anglo-French *modus vivendi* representing the treaty shore. The session will probably occupy but one day, as the country is unanimous in supporting such a proposal. The regular session of the Legislature for general business will be convened about the middle of April.

—The Ottawa and Rainy River Railway Company gives notice of application to Parliament for an extension of the line in which it may complete that part of its line extending westerly eighty miles from the point of the junction of the line of the said company with the Port Arthur, Duluth and Western Railway towards Rainy River.

“Every Factory in Canada should
“use the best Belting. Our
“EXTRA” brand.

The J. C. McLaren Belting Co.

FACTORY:

MONTREAL. TORONTO. VANCOUVER.

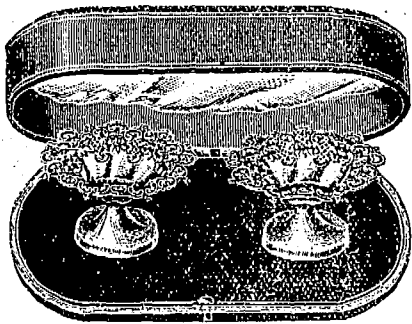
DISTINCTIVE QUALITIES

—OF—

North Star, Crescent
and Pearl Batting.

Purity, Brightness, Loftiness.

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



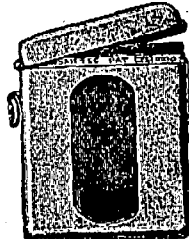
S. E. Breakspear,
 Manufacturing Jeweller
 AND Silversmith,
 38 St. John's Lane, - - CLERKENWELL,
 LONDON, E.C., ENGLAND.



The "STRAINER"
 Registered TEA STRAINER.
 Fits Cups or Glasses.
 Nickel Silver 8s. per doz.
 E.P.N.S. Gilt inside, 24s. "
 Hall-Marked Silver,
 Gilt inside 7s. 6d. each
 No. 1. N^o.1 Silver, 8s. p. doz.
 " 1B "
 Bright, Gilt in. 12s. 6d. "
 No. 2. Electro-Plate on
 N^o.1 Silver, Gilt in. 2s. each
 No. 2. Hall-M^o.k'd Silver,
 Gilt inside 7s. 6d. "
 No. 3. Electro-Plate on
 N^o.1 Silver, Gilt in. 2s. 9d. "
 No. 3. Hall-M^o.k'd Silver,
 Gilt inside 8s. 9d. "



All above are size of large tea spoons.



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

Made to take Ordinary Wooden Safety matches.
 The Striker can be instantly replenished by insert-
 ing one of the sides of a common match box in the
 groove which will be found on opening the box.
 Electro-Plate on N^o.1 Silver 1s. 8d. each
 Hall-Marked Silver, Gilt inside 8s. 6d. "

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

-L. Klineberg & Co., dry goods, Quebec, a firm which only dates its present existence from 31st May, '99, has obtained an extension spread over 12 months.

-A Halifax, N.S., letter states that the steamer Turret Age has been libelled for fifty thousand dollars for sinking the steamer Lloyd S. Porter in the St. Lawrence last fall.

-The Inland Revenue returns at the port of London, Ont., for the month of January were \$31,140.55; an increase over January, '99, of \$1,688.12. The customs returns for January were \$66,785.85, against \$63,144.51 in January, '99, an increase of \$3,641.34.

-A Hamilton letter states that the deal whereby the Galt, Hespeler & Preston Electric Railway passes into the hands of a combination in which Mr. John Patterson is the leading-figure has practically been closed. It is said there will be nothing further heard of the Galt-Hamilton electric road during the present year.

-The customs collections at the port of Toronto for January, amounted to \$516,453, as compared with \$404,500 for December, 1899, and \$425,020 for January, 1899. The increase over last January is \$91,433. For the seven months of the present fiscal year the total collections amount to \$3,134,209, as against \$2,775,512 for the same period of the previous fiscal year, an increase of \$358,697.

-Notice is given of application by the Montfort and Gati-neau Colonization Railway Company for an act amending its act of incorporation and authorizing it to extend its line of railway from the Great Northern Railway, near St. Canut, in the county of Two Mountains, Que., to some point on the Union Jacques Cartier Railway, in the county of Jacques Cartier, near Montreal, passing through the counties of Two Mountains, Laval and Jacques Cartier, and connecting with the Union Jacques Cartier Railway.

Established 1842.

Thomas Otley & Sons,

Manufacturers of all kinds of

Electro-Plated, Nickel Silver,

and Britannia Metal Goods.

Meadow Works,

SHEFFIELD, ENGLAND.

-The Canadian Steel Company will apply for incorporation for the purpose of the manufacture of iron and steel, to acquire land, build and operate blast furnaces, steel plants, rolling mills, bridge and construction shops, acquire operate mines, deal in iron ores, build and own vessels, etc. The operations of the company are to be carried on at Welland, Ont.; Hull, Que., and elsewhere in the Dominion of Canada.

-The Royal Commissioners to investigate the financial affairs of the Province of Manitoba are: Messrs. C. A. Kennedy, Manager of the Bank of Nova Scotia, Winnipeg; Cameron Bartlett, Manager of the Bank of Hamilton, Win-nipeg, and George H. Halse, accountant, Brandon.

-The customs returns at the port of London, Ont., for January, 1900, amounted to \$66,785.85, as against \$63,144.51 in 1899, showing a net increase of \$3,641.34 for the month.

-The new Toronto directory places the population of that city at over 250,000.

FINE ART METAL PLAQUES,

ENGLISH MAKE !!

Imitation Dresden China a wonderful reproduction, 11 inches in diameter printed in 18 colors and enamelled, patent invisible ring attachment for hang-ing, superseding wire frames, packed 1 pair in a parcel 6 gross in a Case-Free case, Free London, 2 1/2% Cash, equal to 10% in the market at double the price.



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

S. Gottschalk & Co., BUNHILL ROW,
 LONDON, E.C.,
 ENGLAND.

The Novelty Inventors.

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

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

SPECIALITY: ENGLISH GOODS.

THE ROYAL PALACE HOTEL,

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

..THE FINEST POSITION IN LONDON..

Table d'Hôte Dinner (separate tables) open to Non-Residents, 6 P.M. to 8.30 P.M.

Exceptional Cuisine (French), Lounges, Elevators, Electric Light throughout. Recherche Dinners à la Carte.

Erection of buildings, &c., cost nearly a Quarter of a Million Sterling. Sumptuously furnished. Every modern improvement.

Telegraphic Address—"PRECEDENCE, LONDON."

—Late advices from London and Spain report Malaga raisins at prices much above the parity of the market here.

—It is stated that Maine corn packers have, in some instances, made contracts on 1900 pack, at 80c for buyer's and 85c for packer's label, though the regular quotation is 85c and 90c.

—The Chemainus & Northwestern Railway bill, looking to the extension of the Esquimalt & Nanaimo Road to the north end of Vancouver Island, has passed the Railway Committee of the British Columbia Legislature.

—In the matter of A. R. Kerr & Co., dry goods, Hamilton, recently suspended, the assets have been sold to Mrs. A. R. Kerr at a rate on the dollar sufficient to pay creditors 75 per cent. of their claims. The settlement was spread over 12 months. The assets were estimated at \$48,000, with liabilities somewhat over \$42,000.

—The bank established in connection with the Dufferin school, Toronto, by the Victor Savings Association, says the "Mail and Empire," has now been in operation for about a month, deposits having been received on four successive Mondays. As a result, about 600 of the pupils have become depositors, and have the sum of \$410.20, to their credit in the ledgers of the association.

—The Dawson branch of the Canadian Bank of Commerce was not destroyed by the recent fire, as has been intimated from some quarters. The only loss sustained was in the burning of a small office in the centre of the town which had been kept for the convenience of customers.

—The customs returns for the port of Toronto show that the free imports for January amounted to \$994,446, made up as follows: Products of the mine, \$90,054; products of the forest, \$14,530; animals and products, \$450,169; agricultural products, \$19,224; manufactures, \$204,508; miscellaneous, \$185,951. In January, 1899, the imports of free goods amounted to \$799,850, showing an increase for this year of \$194,596. The total exports for January, 1900, were valued at \$879,469, made up as follows: Forest products, minerals and fish, \$12,714; animals and products, \$532,909; agricultural products, \$133,350; manufactures, \$193,439; miscellaneous, \$7,057. The exports during January, '99, were valued at \$820,666, showing an increase for this year of \$58,803.

Thos. B. Cumpston & Son
LINEN,
Works: St. Helen's Mills, Hunslet,
Whitehouse Street, HUNSLET,
LEEDS, ENGLAND.

Reg. Telegraphic Address:
"CUMPSTON, LEEDS."

—MANUFACTURERS OF—

Railway Carriage Roofing Canvas
D.S. & D.D. Cover Canvas,
Brattice Cloth & Wagon Covers.

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

Cable address: "Scent Fountains" London

R. R. PATTISON & Co.,

..IMPORTERS OF..

FOREIGN FANCY GOODS.

and Factors of English Toys
OF EVERY DESCRIPTION.

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

Bone Goods with Sea Side Views.

—The annual meetings of the Hamilton, Ont., Radial Railway, Hamilton Street Railway, and Hamilton and Dundas Railway, three corporations controlled by the Cataract Power Company, were held in Hamilton on the 5th inst. The following officers were elected: Radial Railway Company—John Patterson, president; Hon. J. M. Gibson, vice-president; J. Moodie, treasurer; J. A. Kammerer, Toronto, John Dickenson, M.P.P., Allan B. Forbes, Edward B. Smith, Chicago, other directors; J. D. Cherrier, secretary. —Hamilton Street Railway Company—Hon. J. M. Gibson, president; John Dickenson, vice-president; John Patterson, secretary; John Moodie, treasurer; J. A. Kammerer, Allan B. Forbes, Edward B. Smith, other directors. —Hamilton and Dundas Railway Company—John Dickenson, president; J. A. Kammerer, vice-president; J. Patterson, secretary; John Moodie, treasurer; Hon. J. M. Gibson, Allan B. Forbes, Edward B. Smith, other directors.

—Notice is given of application to Parliament for a charter for a company to construct, equip, and operate a railway from Horseshoe Bay, in the district of Nanaimo, B.C., to the head of Alberni Canal. The Nipissing and James Bay Railway Company will apply to Parliament for an extension of time for the completion of the several portions of the road.

LOOM=Y=NOOS

(REG'D TRADE MARK.)

PRISMS

..... MAKE.....

Dark Rooms Light as Day.

SAVE GAS BILLS—IMPROVE HEALTH.

WEBSTER BROS. & PARKES,
228 St. James Street, MONTREAL, Que.

GROCERY NOTES.

—A private London circular of 26th ult., treating of the butter and cheese situation, says: The market for Australasian and New Zealand butter is difficult to understand, especially as regards values. As far as can be ascertained, the prices at which agents are selling vary very considerably. Some sellers appear to be very nervous and are ready to believe that values will fall considerably, but the majority consider that there is more probability of a rise in the near future. During the present week "Choicest" grades of butter have been sold from 95s to 98s, and "Finest" from 90s to 92s. The large arrival of butter in the Qmral, occurring simultaneously with that of the Wakanui and Damascus might have caused a collapse if these vessels could have been discharged as rapidly as formerly, but owing to the great scarcity of labour at the docks, discharge is proceeding so slowly that the butter is in demand as soon as landed. Next week the only vessel to arrive is the Victoria with 21,500 boxes aboard, so that every day makes the market more secure. For the first time since the trade began the arrivals of Australasian and New Zealand butter exceed the combined arrivals of Danish, Swedish, Finnish, Russian and Norwegian, and thus Australasian butter dominates the situation. The amount of Australian and New Zealand butter imported during January will exceed that of the five varieties named by nearly a thousand tons. It is this new and overwhelming position of the Australasian butter market that makes it so difficult to understand. The large supplies that nearly everybody expected would cause a collapse have not done so, because the total imports of the United Kingdom are less than last year, and it is largely because this feature was not taken into consideration that the erroneous opinion prevailed. The last weekly steamer this season bringing Australian butter is the Himalaya, which will leave Melbourne on 13th February. After that date, only outside steamers will be available, and owing to the disorganisation of freight by the war, it is very probable that arrivals will be somewhat irregular. The competition of Australian and New Zealand butter is making itself felt even in Denmark. The Copenhagen "Butter News" of 19th January says: The present price is moderate for this time of the year, in fact the farmers grumble of its being too low, considering the high prices ruling for the different feeding stuffs, and that the hay crop was exceedingly short of fodder long before the grazing period commences. In fact, it is a very great question, which is at present eagerly discussed between the farmers of this country, if, with the prices now ruling for butter, it is not a losing concern to make it. The Copenhagen Official Quotation remains unchanged with a very firm market in Denmark. In this country prices have risen from 2s to 4s per cwt., and with a further slight advance, which is expected next week, buyers on the basis of the Official Quotation will be making a good profit. Cheese.—Buyers appear very loth to do business at 60s, though there is a good demand for cheese at about 56s, of which the stock is very small. New Zealand cheese is making 57s to 59s. Choicest Canadian 60s to 61s; same week, 1899, 50s to 51s.

TROUBLE ABOUT MAKING SHOES.

Owing to a trifling disagreement over the supplying of tacks in the shoe factory of Messrs. Laniel & Co., Maison-neuve, Que., some sixty hands have quit work. The owners are not inclined to concede the employee's demands on account of the stock now manufacturing having been sold at the prices existing last fall, since which time findings have considerably advanced. It is hoped the matter will be adjusted, as the trouble affects many other workmen who cannot well afford to be idle in winter.

—The Montreal police may have some difficulty in preventing a recurrence of such daring burglaries as were committed in the heart of the city within the past week. These men are not amateurs, driven to desperate measures through hunger, but have proven to be well skilled in the profession. Such hold-ups became so numerous and deadly in Chicago two years ago that the captain of police recommended all store employees to carry fire arms, and shoot to kill in case of such attempts at robbery.

FRIDAY, FEBRUARY 5TH, 1900.

THE DAIRY INDUSTRY.

That the dairy interests of the Dominion are being well taken care of is evident from the well-attended meetings held from time to time by those interested, and the sound propositions brought forth for the preservation of quality and prevention of defect. The natural advantage possessed by Canada in the manufacture of the highest grade of cheese and butter is worth much in the placing of our products on foreign markets. When to this is added all the knowledge that can be gained through intercourse with the best makers throughout the several sections of the country, application is all that should be desired in producing the highest grades.

At a meeting in Ingersoll, Ont., last week a committee appointed to consider an amalgamation proposal and submit a report, presented the following, which was adopted: "We, the committee appointed by the Cheese and Butter Makers' Association, beg to recommend that the Cheese and Butter Makers' Association amalgamate with the Butter and Cheese Association of Western Ontario, on the following terms: That we have four sessions devoted to cheese and butter makers; that we have an equal representation on the Board of Directors, and that at least two new members be appointed on the board each year; that our winter dairy be carried on; that our cheese and butter makers' agreement be sustained by the association. We would also recommend that instead of the present system of inspection and instruction the following plan be adopted, namely, to employ competent men to visit factories and conduct fermentations or curd tests, to ascertain the conditions of the milk from the different patrons supplying the same, and if found necessary to visit any who may be sending faulty milk and if possible to find out the cause of their milk not being in proper condition, and to give the patrons instructions as to the best method of taking care of their milk. That they act as inspectors of factories and plants and surroundings, and report on the conditions of the same to the directors of the said factories. We would further recommend that, if possible, the expense be borne by the association. We would also recommend that our President, Mr. T. B. Millar, be a member of the board of the amalgamated associations." A committee from this association will meet a committee from the other association to consummate the above amalgamation.

ST. ERMIN'S HOTEL

(NEAR HOUSES OF PARLIAMENT)

WESTMINSTER, S. W., ENG.

THE LARGEST & FINEST IN LONDON



*Luxury and Home Comforts,
Unexcelled Cuisine.*

Inclusive Terms, from 10/6 per day.

TELEGRAPHIC ADDRESSES:

For Management, "UNPARALLELED," LONDON.

For Visitors, "ERMINITES," LONDON.

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

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

Canada Life Assurance Company, Head Office, Toronto.

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

THE STANDARD ASSURANCE CO. ESTABLISHED 1826. OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, \$44,700,00
Investments in Canada, 14,150,00

[WORLD WIDE POLICIES.]

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

J. HUTTON HALFOUR, Secretary. W. M. RAMSAY, Manager.

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



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

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

THE MANCHESTER FIRE ASSURANCE COMPANY.

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

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

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

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

President:—Hon. SIR OLIVER MOWAT, P.C., G.C.M.G.

CAPITAL - - - \$1,000,000.00.
Government Deposit - - - \$250,000.00.

Being the largest Deposit made by any Canadian Life Company.

An Income Investment Policy, taken out at age 30, guaranteeing the payment to a man's wife or family, at his death, of \$500.00 a year for 20 years, and a final payment of \$10,000.00, 20 years after death can be secured in THE IMPERIAL for an annual payment of \$265.55.

For further particulars apply to

HEAD OFFICE, TO CHARLES PIERCE,
26 King Street, East, TORONTO. District Manager,
Bank of Toronto Bldg., MONTREAL.

FIRE. LIFE. MARINE.

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

ESTABLISHED 1865.

11 HOSPITAL STREET, *
MONTREAL.

Telephone Main 1277

2081.

Insurance.

PHENIX ASSURANCE CO'Y

OF LONDON, ENG.

Established in 1781. Canadian Branch
Established in 1864.

No. 164 St. James St.
MONTREAL, P. Q.

PATERSON & SON

Agents for the Dominion

City Agents:

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

M. BERNSTEIN,

... Manufacturer of ...

WHOLESALE CLOTHING . . .

126 & 128 St. Lawrence Street, MONTREAL.

Jobs in Clothing always on hand

R. WILSON-SMITH

FINANCIAL AGENT.

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

STANDARD LIFE CHAMBERS,

151 ST. JAMES STREET, MONTREAL.

THE CANADIAN Journal of Commerce.

MONTREAL, FRIDAY, FEBRUARY 9TH, 1900.

WHAT ARE CONSOLS ?

The large variation which took place in the price of Consols last year has drawn general attention to these securities. From enquiries we have received we believe there is little known in Canada as to what is meant by the term "Consols," as here few people have the satisfaction of having a direct interest in them by personal possession. In Great Britain they are very widely distributed, as they are preferred above all other securities by investors, who wish to have their money practically at all, yet so placed as to be beyond all risks. It is known to us, that persons in England, whose income is entirely drawn from the interest on Consols, when urged to transfer their money to Canada, in order to double annual income, have replied, they prefer to have their fortune in Consols, although the return is so small, because there is no anxiety about this security. About the fluctuations in the value of Consols the ordinary holders care nothing, as the interest is never left unpaid.

Consols represent the national debt of England, whoever holds of portion is a creditor of Great Britain. In 1692 the national revenue was short of the expenditure by about \$5,000,000. Further taxation was deemed impracticable, so also was the old system of "benevolences," which meant forced loans extracted from the wealthy. At the same time there were many millions of gold and silver money locked up in private houses all over the country. An outburst of company promotion took place to provide outlets for these vast hoards. The story is too familiar to be recited here. England, up to then,

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

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



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

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

Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.

Mutual Reserve Building, New York City.

EIGHTEENTH ANNUAL STATEMENT—Dec. 31, 1898

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

Income During 1898, \$6,134,327.27
 Death Losses Paid, 1898, \$3,887,500.95
 Total Paid Members, 1898, \$4,584,095.12

CASH AND INVESTED ASSETS.

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

BUSINESS RECEIVED AND IN FORCE.

Business written in 1898. Policies, 12,779 Ins., \$32,027,390
 Total Business in Force Dec. 31, 1898. 103,378 " 369,169,321
 Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

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

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

UNION ASSURANCE SOCIETY OF LONDON.

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

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

ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.

CANADA BRANCH:
 Cor. St. James and McGill Streets, - MONTREAL.
T. L. MORRISSEY, Manager.

had never had a public debt, like Holland and other continental nations. On the 20th January, 1693, a bill was passed in both Houses authorising a loan of \$5,000,000 to be secured by certain taxes being mortgaged for that purpose. The original rate of interest was 10 per cent. up to 1700, after then, 7 per cent. The debt went on growing, owing to foreign wars, although some statesmen and hosts of "pamphleteers, historians, and orators" pronounced the country was ruined when the English debt was \$400,000,000. Every Hume and Adam Smith were under this delusion.

England, however, went on enlarging her commerce, establishing her supremacy, and accumulating wealth. In 1757 the various parts of the nation's debt were consolidated, the interest being fixed at 3 per cent. So marvellous was the parallel between increases of debt and enlargement of wealth, the theory was broached that prosperity was caused by the debt! The words, "Consolidated Debt," gave rise to the phrase "Consols." A certificate for a certain amount of the loan became known as it is to-day, as a "Consol" certificate, which, unless recently changed in form, is a very antiquated document, in style of coarse paper, old-fashioned typography and phraseology. The following shows the price at which Consols were quoted on the several dates below:

	Jany.	July.	Sept.
1889	99	98 1/4	97 3/8
1896	107 3/4	113 7-16	112 1-16
1898	112 11-16	111 1/2	109 15-16
1899	110 3/4	106 9-16	105 11-16
1900	101	....	....

Up to 1888 the interest on Consols was 3 per cent., it was then reduced to 2 3/4, at which it now stands. In 1775 the national debt amounted to \$634,200,000. In 1792 it had risen to \$1,198,310,000. In 1815, when peace was declared after 40 years of war, the debt was \$4,305,-

195,000, on which the annual charge was \$163,226,000. In 1854 the debt was reduced to \$3,845,000,000. Then the Crimean war raised it to \$4,040,500,000. Since 1857 there have been gradual reductions, so that the amount now stands at about \$2,994,800,000. If we compare the wealth of Great Britain in 1815 with what it now is, the present debt is a very small affair in comparison with its amount in 1815, in proportion to the national resources of the two periods.

One reason for the advance in Consols some years ago was the entrance of the Government into the market as a buyer, the funds accumulating in the Government savings bank being invested in these securities, although they yielded less than the interest paid on deposits—a wasteful business. Another reason was their being so much in demand for trust investments. Both these causes have since been moderated, as the Government is not so flush of money as it was some time ago, and other outlets have been opened for trust money. Consols are regarded as the index finger of the financial barometer. In an absolute sense their value never varies, as it is absurd to question their safety. But, relatively to the supply of money and the demand for investments, Consols move up and down in price. Happy is the man who has a quiver, or safe, full of them.

THE CIVIC ELECTIONS.

The result of the municipal elections in Montreal, which were completed on the 1st inst., should, on the whole, be satisfactory to the citizens. There has been a veritable upheaval of public opinion which expressed itself clearly against the past mismanagement of our civic affairs. Many of the chief manipulators of the mismanagement have been relegated to private life

where they will have an opportunity to reflect on the folly of thinking that the taxpayers would condone the course that brought about the lamentable condition of our municipal affairs during the last few years.

Out of the 20 elections by acclamation 15 of the old aldermen were elected and five new men were so chosen.

All of the five are pledged to promote the best interests of the city and help along the reform movement which the majority of the aldermen, included in the 15 mentioned above, advocated. Fourteen seats were contested for which nine of the old aldermen were candidates and, strange to say, eight out of the nine were defeated by new men all pledged to reform. Most of the defeated aldermen were strenuous upholders of the old régime, the exception being Ald. Gagnon. He is replaced by a former alderman who is said to be a reliable man who will support prudent and progressive administration of the city's affairs.

In no previous election for aldermen has there ever been so large a proportion of new members. The introduction of 18 new men into a Council composed of 34 members will be certain to cause radical changes in the methods that have for so long prevailed in the city's business management. That this change has been made possible is owing to the important fact that all sections of the city helped to bring it about. It is an agreeable fact to know that, in this election, political party lines were, for the time being, completely obliterated, and the race and religious cries of the past were almost entirely set aside with the hopeful result we have mentioned. A great deal of the expected benefit from this remarkable upheaval of public opinion will depend upon the wisdom and discretion with which the changes that will be proposed are handled. There is such a thing as impetuous impulse without discretion that indicates only a desire for self-glorification. That is not what the citizens want. The successful alderman in the long run is the one who exercises a legitimate influence among his fellow-members but does not ostentatiously obtrude his own personality in every issue, some of which may be debatable, as even an alderman is not necessarily infallible.

Most of the new members are pledged to promote a system of better government, the precise details of which are yet to come. From what we know of them individually there is every reason to believe that most of them will endeavour to live up to their pre-election promises. Everything will depend upon how important questions are dealt with, at the outset, by the older members. Human nature is sometimes represented as weak, and an assumption of superior wisdom and knowledge by some one or other, may very possibly bring about an unexpected result by antagonising men who consider themselves intelligent and able to form their own opinions but who dislike anything that has the appearance of dictation. There is every reason for believing the majority of the new Council will work harmoniously and that before the next civic elections, the citizens will, under the operation of the new charter, with its restrictions, have a secure financial position, clean and well-kept streets, and all the necessary adjuncts that will enable them to claim that they live in one of the most progressive and best governed cities, in this or any other country.

The city is to be congratulated on the result of the uprising to lift the city's affairs out of the stough of despond to which it had been brought by years of reckless

mismismanagement. The electors seem at last to have realised that the difference between bad and good civic government means more to every man, woman and child in the city than does the working out of either Federal or provincial governmental affairs. The next two years—which is the time of life for the City Council—the doings of the aldermen will be watched and scrutinised by a larger number of citizens than usual. Their doings will be an object lesson and what is learned will bear fruit in the future. It will be another year yet before the full benefit from the new charter will be realised from a financial standpoint. After then all should be plain sailing. But, even this year, if only ordinary care and restraint is exercised the city will be able to make an appearance that will be presentable to the strangers who may visit us and at the same time enjoyable by our own citizens, which has not been the case for the last four years.

THE CENTRAL CANADA LOAN AND SAVINGS COMPANY.

The 16th annual meeting of the above prosperous institution was held in Peterborough on the 24th ult. The President, the Honble. Senator Cox, was in the chair. The Report and Statement, published in full on a later page, will be found worthy of attention. The net profits of 1899 are given as \$111,822, which is close upon 8.95 per cent. on the paid-up capital of \$1,250,000. Out of this sum four quarterly dividends of 1½ per cent. have been paid; \$25,000 transferred to Reserve Fund; and \$11,822 added to Contingent Fund. These two funds aggregate \$416,445, which equals one-third of the paid-up capital.

The financial statement of the Central Canada shows the bulk of its business to be somewhat different to the general run of loan companies. Its available resources for business are: Deposits, \$1,193,151; debentures, \$3,376,980; capital and reserve funds, \$1,685,195; which, with a few accounts due for \$747, aggregate, \$6,256,074. This large sum has been utilized by making loans on real estate to extent of \$1,500,048, and advances on stocks and bonds, \$2,079,124, making the total amount loaned \$3,579,173, which absorbed 78.36 per cent. of the funds obtained from deposits and debentures. The disposal made of the balance of those funds, \$990,958, and of the capital and reserve funds, \$1,685,195, making a total of \$2,676,153, was as follows: \$2,462,224, invested in bonds, stocks, and debentures, \$73,185 in real estate, leaving a balance of \$140,744, which is represented by \$134,629 cash in hand, and the rest by a few accounts due to the company.

This analysis shows the Central Canada Loan and Savings Co. to be occupying an exceptionally strong position. By calling in its loans on securities and selling those that it owns outright, which could be done with ease in a few days, the company might pay off all its deposits and debentures without touching the cash on hand. Such a financial position is practically impregnable. The company stands four square to the world with ample resources at its immediate command to pay off every public creditor. Its shareholders have good, solid real estate security and cash on hand exceeding their paid-up stock to extent of \$457,862. Such an exhibit speaks so much for the prudence, the skill, the sagacity of the management as to be its own best eulogy. The president and founder, Senator Cox, and Mr. E. R. Wood,

managing director, may be pardoned indulging in self-congratulations at so gratifying a result of their labours.

NATIONALITY CLAIMS.

The recent mayoralty election threw up to the surface a question that might well be left to sink out of sight. There is said to have been an understanding arrived at in this city that each nationality shall be alternately represented by the Mayor. Who were the parties to this international treaty; when it was signed; and what nationalities it embraced have never been disclosed. It is not even known where the contracting parties met, whether it was in the little corner parlour of this saloon or that. This is most deplorable, as we ought to have had a marble slab placed on the historic building, like the one that fixes the spot where Maisonneuve killed the Indian chief. But, alas! our historic records will be searched in vain for the circumstances attendant upon this international treaty.

There are flippant-minded citizens who are so light-headed as not to see that the Mayor of a great metropolitan city is elected to represent the special features and interests of his ancestral nationality. They hold, in perverseness, that a Mayor is Mayor of the city, not of his own race or forebears, consequently that a Mayor's duty is to ignore all mere sectional interests and devote himself to the work of maintaining the good government of the entire community, as well as representing it with becoming dignity. The "understanding," of which so much has been made, seems to have been far too restricted in its scope. To give each nationality and creed common justice there ought to have been a schedule attached to the mayoralty treaty, stating the order in which the several races should be represented in the Mayor's chair. It should have been formally settled when the turn came for the French, Scotch, Irish, English, Welsh, German, Dutch, Scandinavian, Israelite, citizens would see their representative placed in the chair of Chief Magistrate of this city. An addendum could have been placed to it, as an afterthought, stating when the chance came in for a native Canadian, also one explaining under what circumstances and restrictions the city might be allowed to elect a mayor solely because of his high talent, eminent character, and special fitness for the dignity. Of course, the latter privilege would have had to be most carefully guarded, lest the citizens so far forgot themselves as to elect a Mayor without due regard to his nationality.

The nationality Mayoralty scheme, if properly carried out, could be made to lend a picturesqueness to the Council Chamber that it sadly lacks. The Scotch Mayor ought to be required to wear kilts and other paraphernalia of his clan; the French one to be attired in a costume a la Louis Quatorze, or a republican hero; the Englishman in either the blue paint of an ancient Briton or in a suit and top-boots after the style of the typical John Bull; the Irishman would have his choice of the theatrical wardrobe kept in stock for skating masquerades and representations of Irish plays; as the Welshman, as such, has no costume, the difficulty could be got over by requiring the Mayor to carry a harp in his hand when officiating and his wife and daughters and maid-servants to wear peaked top-hats, such as are still seen in the Principality. The nationality idea is manifestly

open to development on the lines of artistic effects in the Council chamber.

Seriously—though it is difficult to treat the alleged race and creed understanding with gravity—this great city with its population of 300,000 citizens, is altogether too big a place for its government to be controlled by such a petty, such an irrelevant idea as, that each nationality must be specially represented in the Mayor's chair in turn. We are all here civically, as Montrealers, and nationally, as Canadians. As citizens, it is the common duty of all, as it is their interest—for duty and interest are correlated—to promote the progress, the welfare, the good government of the city. As Canadians it is our duty to subordinate the prejudices and the feelings of ancestral nationality to the paramount claims arising from present conditions, which imperatively demand that we select our representative rulers and governors because of their fitness, not their race.

A PLAN TO SECURE DEPOSITORS.

An esteemed Halifax correspondent favours us with a communication in which a plan is outlined for securing bank depositors from loss. Suggestions relating to banking affairs are just now timely. Before a suggestion can have any value it by no means follows that it must emanate from a person who has a practical knowledge of banking. Outsiders who are brought into daily contact with banking affairs, have opportunities of observing how the banking system works which are not as well known to bank managers. Railway travellers and consignors of freight are known to have made very valuable suggestions in regard to railway management. Sir Robert Peel, to whom is mainly due the present banking and currency system in England was not a practical banker, nor has the author of one of the most valuable treatises ever published on banking, had any experience. An engine driver may be perfect in his craft yet wholly unacquainted with the mechanical principles underlying the construction of the machine he controls. He may, indeed, usually is, as much a machine himself as his engine. If then any ideas occur to persons outside banking offices which they deem likely to have value in considering the Bank Act they should first weigh them well over and then not hesitate to publish their suggestions. Out of even a bushel of such chaff it would be strange if not one good grain were found. There must be a number of lawyers in Canada, who, by conducting litigation on behalf of, or against banks, have learnt wherein present banking laws are faulty. Business men also have discovered weak points in the law and in banking practice as controlled by the Act. Now is their opportunity to give our bankers and legislators the benefit of their experience.

As regards the suggestion made by our correspondent, whose letter is in this issue, we regard it as excellent in intention, but not as practicable as he supposes. He puts his idea thus: "Let each bank deposit with the Dominion Government, at interest, an amount equal to 10 per cent. of their deposits, to be held, like the present circulation fund for securing the deposits in all the chartered banks." The amount of such deposit security fund, according to present state of the banks would be \$27,324,000. On this sum he would have the Government pay the banks 2½ per cent. interest, by which ar-

raignment they would sacrifice the difference between $2\frac{1}{2}$ per cent. and whatever rate they would be paying to depositors. On the deposits payable after notice the loss on the ratio which would be placed with the Government would probably amount to \$170,000 a year. The banks would kick very vigorously before they allowed their profits to be sacrificed to this extent, and any Finance Minister who tried to effect such a policy would find he was on the top of a Spion Kop from which position the raking fire of all the banks in Canada would compel him to retreat. But, the question arises as to the willingness of the Government to take charge of so enormous a deposit. What could they do with \$27,000,000 of money so placed in their hands. With all due respect to our political rulers and governors we venture to doubt their capacity of handling such a vast fund in the public interest. They might use it to liquidate an equal portion of the public debt. But, judging by past experience, we believe the money would be spent by any government that secured such a windfall for purposes that would never be thought of if they had to rely upon the usual sources of supply. The effect of placing 10 per cent. of all their deposits in the custody of the Government would be to most seriously cripple the resources of the banks for providing the necessary accommodation to the mercantile community. Our correspondent says, "The banks might invest part of their 'Reserve Funds' in this way instead of in bonds and it would then cost them probably less than I have allowed." We fail to grasp the meaning of this. The banks already have more than 10 per cent. of their deposits invested in bonds, &c., which are practically a reserve fund, as they are immediately available for meeting any special call for money by depositors. Those securities yield a small profit over and above what has to be paid for interest on deposits, so that we see no reason for changing the system of holding large reserves of assets in securities that are promptly convertible into cash. As to the double liability clause being abolished because of the proposed placing of 10 per cent. of all bank deposits with the Government, we cannot support it. The double liability now practically adds nearly 65 millions of dollars to the assets of the banks. To abolish this resource for the sake of \$27,243,000 to be held by the Government seems objectless. If 25 per cent. of the buyers of bank stock do not know about their double liability, as our correspondent affirms is the case, it is time they learnt. Such ignorance, however, only shows how very rarely the double liability clause has been enforced in Canada. To abolish this safeguard to a bank's creditors would do the banks injury, as it would weaken the confidence of depositors. We fully agree with our correspondent that, "the public should be protected as much as possible consistent with not hampering the banking facilities of the country." This protection they have at present within and up to that limitation. The present banking facilities of Canada are the sources of its mercantile activities, to disturb or to restrict them would do far more injury to the public welfare than could be compensated for by locking up 10 per cent. of bank deposits to protect the rest.

WATERLOO MUTUAL FIRE INSURANCE CO.

The 17th annual meeting of the policyholders in the Waterloo Mutual Fire Insurance Co., was held at Waterloo on 20th ult. The President, Mr. George Randall,

was in the chair. On a later page in this issue will be found the Report and Financial Statement in full. The Waterloo has acquired the confidence of property holders in the district where it chiefly operates by prudent management and prompt settlement of all established claims. The report refers to the surprisingly small number of fires in the past year that were of doubtful origin, in which cases the settlement is apt to be unsatisfactory to the underwriters, whatever it may be to the insured, which is a different matter. Apart from incendiarism, there must be a certain proportion of fires of which the origin is obscure. Farm properties are especially liable to injury by fires difficult to explain. Other conditions being equal, a mutual company, like the Waterloo, is less exposed to claims of this class, as the realisation of the interests of neighbours being involved in a fire tends to promote greater precaution being taken to avoid fire risks. The policyholder in a mutual fire insurance company is, to some extent, a trustee for all the other members, so that his carelessness in exposing property to fire risks is a breach of trust. A mutual policyholder's imprudence, in this respect, is apt to be observed by his neighbours, who, from mere self-interest, will drop a word of warning, or advice where needed. The sense of there being a mutuality of interest amongst policy holders must be admitted to have a wholesome influence in reducing fire risks. It is probably owing to this that the Waterloo Mutual had so surprisingly few fires last year of doubtful origin. The year was a disastrous one to fire insurance companies everywhere. There seem to be epidemic periods in this business, the causes of which are a mystery. The Waterloo Mutual might well be regarded as outside the range of such causes of fires as are generally speculated upon, but in 1899, it shared, to a moderate extent, in the general experience. Its losses less re-insurance were \$115,277 against \$102,113 in previous year. Towards meeting this increase its receipts were \$1,424 in excess of 1898. The cost of commissions and agents' bonuses was less than in previous year by \$3,897. Other expenses, for adjusting losses, &c., were reduced \$138. Both reductions indicate economy in management. The balance of assets over liabilities at close of 1899 were \$238,160, as compared with \$220,649 at end of 1898, so that, although losses were larger than usual, the company made a substantial gain in financial strength by its operations last year. The report makes a kindly reference to the memory of the late secretary, whose death occurred a few months ago. The policyholders present at the meeting tendered thanks and congratulations to President Randall, and Mr. Frank Haight, the manager.

CANADA AND THE IMPERIAL IDEA.

We are not disposed to criticize the remarkable speech made by the Honble. Mr. Tarte at Toronto, for he was evidently laboring under great excitement, which is apt to make the tongue run too freely. He went to face an Ontario, a British audience, under the impression that, in doing so, he was performing an act of almost audacious courage, going, as it were, to fight the beasts at Ephesus. Day in and day out a certain newspaper had been declaring that the British in Ontario are bent upon exterminating their fellow-citizens of French origin, or enslaving them, or doing something dreadful, of the Fee-Fi-Fo-Fum order, which made the very hairs of

its readers stand on end. Hence such curious remarks by Mr. Tarte to a gathering of British Liberals, "I suppose you will grant me freedom of speech," and, "We French-Canadians are just as good as you are." His auditors must have been amazed at such remarks, for no one had ever heard of a proposal to deny freedom of speech to any class of Canadians, nor had any doubt been heard expressed about the equality in goodness of French with British. The speech had no doubt been carefully prepared or, after being greeted with the Marseillaise, Mr. Tarte would have learnt from this that the Ontario people had no wish to deny him free speech, or to disparage his goodness in comparison with their own.

Considering the political conditions of Canada and the avowed mission of Mr. Tarte to establish solidarity between all classes of Canadians, it was singularly ill-timed to greet him with the Marseillaise, which is not, as the Toronto press said, "The national anthem of France," but is the anthem of revolution. For merely whistling the air of that hymn on the streets of Paris a few years ago, an English youth was put under arrest, although it is well known to have been taken by its reputed author from a sacred composition. The Marseillaise is associated with barricades, insurrection, sanguinary civil strife. To greet, then, a political pacificator, a constitutional loyalist, a Canadian Minister of the Crown like Mr. Tarte, with the hysterical strains so dear to Red Republicans was remarkably mal-a-propos. Let that pass, as it must only have greatly amused the person it was intended to honour.

Mr. Tarte went to the extreme of loyalty by avowing that he wished to see Canadians represented in the Imperial Council. He said: "I believe that I will not die before I see the Prime Minister of this colony sitting at the Imperial Board side by side with the Prime Minister of England. I am not prepared to lay out a scheme but I ask if it would not be a proper thing to see Sir Wilfrid Laurier, and the Prime Minister of the Australian Confederation representing those great colonies in the Imperial Council? I would be prepared to stump the Province of Quebec on that ground to-morrow. The Province of Quebec is not disloyal, the Province of Quebec is British." Mr. Tarte went on to say: "The French-Canadians wish to enjoy the full privileges of British citizenship."

We have heard of this longing before, but, up-to-date, no one has ever defined wherein the people of Canada are denied the privileges of British citizenship. They have absolute political freedom, they have a national Parliament, and a Parliament for each province. Those, we submit, are rather too greedy who wish not only to govern Canada, but to govern also the British isles. If Canadians claim a right to have representatives in the Parliament at Westminster, surely the people of the United Kingdom have an equal right to have representatives in the Parliament at Ottawa? We should be proud to see Mr. Laurier sitting cheek by jowl with British M.P.'s in the House of Commons, as he would be a very distinguished figure in that assembly. But, if Mr. Laurier goes to Westminster, as Mr. Tarte predicts he will, he ought to see that, at least, his equal is sent from England to the House of Commons, Ottawa. Mr. Tarte will never see Canadian members sitting in the British Parliament. If he does not understand why this is impossible, he should "stump" the old country where he would soon discover what is the insuperable

obstacle. Such a change as this implies would require a constitutional revolution that would do violence to the very instincts of the people of Great Britain and Ireland.

THE HIRE-PURCHASE SYSTEM.

The plan of obtaining goods on the hire-purchase system, is carried on very extensively in this country. In this city there are thousands of houses wherein the furniture, or a piano, is being paid for by weekly or monthly instalments. Pianos to a very large extent are obtained under the hire-purchase system. Speaking in general terms, the person to whom goods are delivered by a retailer on this plan agrees to hire them and pay so much at fixed periods until the total payments have reached a certain amount, when the goods become the property of the hirer. Under the arrangement to sell goods outright to be paid for by instalments it was found that the trader who had sold the goods on these terms was liable to have parted with all title to them for a trifling "cash down" consideration, and consequently had no lien on the articles. This led to endless frauds, as buyers had goods delivered on which they had only paid a small percentage, and then sent them to an auction room, or sold them privately, in order to secure a cash advance on the original payment to the trader. His recourse was a suit for debt which seldom had a satisfactory result.

To obviate this risk the plan was adopted of leasing goods, by which the trader was understood to retain the title in them until they were fully paid for. There is, however, a chink in this armor through which many a trader has received a damaging thrust from a fraudulent customer. When goods are only leased, or hired, the receiver of them stands in a position analogous to that of a tenant, who has no share in the title of the property he occupies. But, if goods are obtained under a lease which contains a clause by which the lessee is bound to buy them, by which he is in fact, the absolute purchaser, payment being agreed to be made by periodic instalments, then, according to English law, he secures an interest in the title of such property by virtue of which he can sell such goods.

A case is given in *The Hardware Trade Journal*. A furniture dealer supplied goods on the hire-purchase system. His customer sold the goods after paying a few instalments. Litigation followed and the Court of Queen's Bench decided, that as the hirer had "agreed to buy," he therefore could sell the goods and give a good title to them, and the original trader was debarred from recovering possession of his property as a lessor. Then a test case was tried to discover the legal bearing of the distinction between an agreement which imposes an obligation to buy, and one in which there is merely an "option" to buy. The Court of Appeal decided that an agreement to buy connotes or implies an agreement to sell, and since the trader had bound himself to sell, the hirer could be said to have agreed to buy, as he held an option to do so at his discretion. The position of traders who had adopted the system of leasing or hiring goods and giving their customer an option to purchase, was made so dangerous by this judgment that an appeal was made to the Judicial Committee of the House of Lords. They unanimously refused to accept the theory that an "option" to buy involved an "agreement" to do

so. The test the Lords applied was, Had the hirer expressly bound himself to buy? The inferential argument, based on an option having been given, was repudiated by the highest court in the Empire, whose judgment was to this effect, an agreement to hire does not involve an obligation to pay the full value of the goods. This gives the right to return the goods at any period, although the rate at which they were hired was based on the trader's supposition that the goods were practically sold.

Our valued London contemporary points out, what is of great interest here, that in the case of some goods it is imprudent for traders to use an ordinary optional agreement. A piano, for instance, or a bicycle, or carpet, a highly finished article of furniture, are each depreciated in value very seriously, usually as much as one-half, by becoming "second-hand." Obviously to hire such an article for a small "cash down" payment is to run the risk of its being returned and a loss being made on it when ultimately sold. A substantial deposit ought to be made by the hirer of goods of this class to cover the above risk. Those who hire articles on the instalment plan would do well to consider the decision of the House of Lords and avoid becoming entangled by putting an interpretation upon an "option to buy" agreement which it has been declared does not involve any obligation to do so. The suggestion is made, that the life of a hirer of good should be insured in favour of the trader. This is worth considering by both parties. We have heard of the life of a mortgagee being insured in favour of the mortgagor. As, in both cases, the policy would be in favour of one who had a clear "insurable interest" in the life it covered, such a form of collateral security is open to wide extension.

THE STINSON'S BANK FAILURE.

Stinson's bank has stood well with the people of Hamilton and district for half a century. It was probably the leading private bank in Canada. It was founded in 1847 by the late Thomas Stinson, from whom it came into possession of his son James, who was a resident of Chicago, and understood to have become wealthy by real estate operations in that city. How far the funds of the bank at Hamilton had been utilized in his Chicago business is not known.

There were rumours afloat some months ago calculated to disturb the confidence of depositors in this bank. At the close of last year the manager withdrew. The teller was offered the position. He declined all responsibility until made fully aware of the bank's assets. This information was promised but delayed. On the 3rd inst., a notice was posted on the bank's door announcing its suspension, "owing to the prolonged depression of the real estate market in the Western States." This notice breaks the record as a banking curiosity, for what the real estate market in Chicago has to do with the assets of a bank in Hamilton is, or rather ought to be, incomprehensible. In a banking sense the two things have no more natural connection than the phases of the moon have with the money market. It is stated that the depositors will be paid in full. For the solvency of a private bank in Canada to have been to any extent made contingent upon the condition of real estate values in the Western States of America is a very lamentable business.

We caution our American contemporaries against

speaking of this incident as a reflection upon the banking system of Canada, as has been done. Private banks cannot be properly regarded as included in the banking system of this country, as they are not recognised as such in any form of banking legislation. The Bank Act of Canada reads: "Every person, firm or company assuming or using the title 'bank,' 'banking company,' 'banking house,' 'banking association,' or 'banking institution,' without adding to the said designation the words 'not incorporated,' or without being authorized so to do by this Act, or some other Act in force in that behalf, is guilty of misdemeanour and shall incur a penalty not exceeding \$1,000." The collapse of Stinson's Bank, Hamilton, will, we trust, inflict no losses upon the traders in that city or district, directly or indirectly. In the Bank of Hamilton and the branches of other banks they have institutions in whom the most implicit confidence may be placed.

THE GAS QUESTION.

All consumers of gas in every city and town on this continent will watch with interest what is going on in the city of New York with regard of this, at present, prime necessity of urban life. The people of that, in this respect, favoured city, have for nearly a year been paying only 65 cents down to 50 cents per 1,000 feet for gas and no charge for meters. It should be said, by the way, that a charge for meters has not at any time been made there, or perhaps in any other place than in Montreal. This condition of the gas question in New York was brought about by a quarrel between the great gas companies which led to a cutting of prices. At the time the cutting of prices to the figures quoted above the legal limit was fixed at \$1.10 per 1,000 feet. Under the operation of the State law regulating the price of gas in New York, it was reduced to \$1.05 per 1,000 feet on the 1st January last, and on the 1st January next the price cannot exceed \$1 per 1,000 feet.

In the meantime we learn that although the troubles between the different companies have been about settled the inhabitants in that favoured city are enjoying the privilege of gas at 65 cents. The reason for this as given is peculiar. It is felt that the citizens will no longer submit to the unnecessarily high charges for this article of general household consumption. The State Legislature is now in session and it is feared by the companies that if the present legal charge is enforced legislation will be introduced to still further reduce the legal limit of the price that may be charged by gas companies.

All this is of interest to gas consumers in this and other cities in Canada. Consumers here, under the present monopoly, are obliged to pay \$1.20 per 1,000 feet and the obnoxious charge for meters. In Toronto the charge is only 90 cents per 1,000 feet and the people are persistent in agitating for a reduction. In some parts of Massachusetts, not so favourable for the production of cheap gas as is Montreal, the Gas Commissioners of the State will not allow a charge of more than 80 cents per 1,000 feet to be made by the gas companies. In view of all that is going on the gas consumers of this good city are justified in asking why a large reduction in the price they are called upon to pay is not voluntarily made by the gas company which controls the supply.

BANK MANAGERS AS PUBLIC AUDITORS.

Commissioners have been appointed to investigate and report upon the financial affairs of the Province of Manitoba. Two of them are bank managers. While the capability and honour of bank officials will render their report eminently trustworthy, it is very questionable whether it is desirable for the manager of a bank to occupy the position of auditor of a Provincial Government's accounts. We defended the appointment of Mr. B. E. Walker, General Manager of the Bank of Commerce, as one of the investigation committee to examine the accounts of the Ontario Government, because his personal probity had been most unjustifiably assailed. The very fact of such an attack having been made on so eminent a bank manager by the leader of one political party shows how undesirable it is to expose one in such a position to the bitterness of partisan criticism. Ever afterwards such an officer will be regarded with prejudice, and he will be fortunate indeed if he is not drawn into a most disagreeable political controversy. However independent, however able may be his audit report, he is certain to be attacked by and to become obnoxious to the party against whom he decides, for in reality, a bank manager in such cases is called on to assist one party or to damage the other. Now that there are a number of professional accountants in Canada, of wide experience, tested expertness and high character, it would be wiser to commit to them the task of investigating official accounts, as their verdict would command universal confidence, and bankers would be kept out of the arena of political controversy.

THE LAST WHEAT CROP.

In treating of the distribution of the wheat crop of 1899, the New York "Journal of Commerce" states the yield to have been officially stated as 675,000,000 bushels, which exceeds any previous production. The Cincinnati "Price Current" has published a table of wheat crops as officially stated, and gives in a footnote the amount the official statement is short of the facts according to the best judgment of the trade. The series of corrections began with 30,000,000 bushels in 1890, and for some time stopped with 45,000,000 in 1897. Now 35,000,000 has been added to the official figures for 1898, raising the figures for that year to 710,000,000, nearly 100,000,000 bushels more than in 1891, the largest previous crop recorded.

This addition requires some readjustment of the estimates of distribution; or, reversing this, the ascertained and estimated distribution requires this addition of 35,000,000 bushels to the crop figures. Of the elements of distribution the one known definitely is the export, and the export of the fiscal year 1899 surprised the world by exceeding that of 1898, which was very large on account of the deficient crops in Europe. The amount required for seed can be pretty closely estimated: in the days of hand sowing it was a bushel and a half; in these days of drills it is a bushel and a quarter. In a recently published magazine article the amount required for seed was set down as 70,000,000 bushels, but that is more than a bushel and a half an acre and is palpably too high. On last year's average a bushel and a quarter to the acre would be 55,740,625 bushels. The fight has waxed hot over the per capita consumption: the most common estimate is four and a half bushels, with the suggestion that this is decreasing with the improvement

of milling which gets more flour out of wheat. But 4.2-3 bushels must be assumed to dispose of a crop of 710,000,000 bushels. On the figures of the "Price Current," then, the supply and distribution must be taken about as follows:

Surplus brought forward July 1, 1898	40,000,000
Crop	710,000,000
<hr/>	
Supply	750,000,000
Seed	55,000,000
Export	222,000,000
Food	343,000,000
Surplus July 1, 1899	130,000,000
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Distribution	750,000,000

The "Price Current" brings its computation down to January 1, 1899 and 1900, and remarks that the supply at the end of this year will allow of a surplus of 170,000,000 bushels over all domestic requirements for the next six months, and allowing 50,000,000 for unavailable reserves, 120,000,000 bushels would be available for export instead of 95,000,000 last year. The visible supplies reported by "Bradstreet's" were close to 50,000,000 July 1 last and 21,000,000 the year before. Combining these with the figures of old wheat bought over, already given, the wheat in farmers' hands must have been 19,000,000 bushels July 1, 1898, and 80,000,000 bushels July 1, 1899.

INADEQUATE SALARIES.

A youth verging on manhood is in custody in a western city charged with appropriating part of a sum of money in his care to his own use. He occupied the position of receiving teller in a bank. He had been promoted at an unusually early age to this office for ability and good conduct, shown during several years as a junior clerk. As a receiving teller he had large sums of cash passing hourly through his hands. For discharging his highly responsible duties he was paid a salary of \$5 weekly! For that sum, in the city where he lived, he would be only able to obtain respectable lodging and board. He, however, lived with his mother, whom he helped to maintain. He had no expensive habits, being of a home-staying, quiet disposition. The pinch of poverty and debt was felt in his home, his mother being a widow who had been overwhelmed by domestic disasters. To relieve his mother he had been tempted into crime. Of course poverty and domestic troubles are no excuse for wrongdoing. But was it fair, was it business-like even, to put a clerk in such a position of temptation as that of a bank teller and pay him only \$5 a week? A clerk at his age, on the eve of manhood, is necessarily thrown into association with his elders whose ordinary expenditures are treble or more those of his salary. A young man in such an office need to have the moral courage of a St. Anthony to stand firm against the demands of justifiable conventionalities in dress, and other matters of a social nature. The manager of the bank which paid its receiving teller only \$5 per week is being sharply and deservedly censured by the local public who lay upon him the responsibility of his clerk's ruin.

WOMAN ON THE STOCK EXCHANGE.

The old saying, "Fools rush in where angels fear to tread," we have always regarded as having a special reference to the Stock Exchange. The "new woman"

movement has, however, destroyed the special appropriateness of this saying. In New York there is, or was a short time ago, a well known female operator. We have heard whispers of there being two or three of the angelic sex who take a shy now and again at a speculation on the local 'Change. We have seen a female in a lion's cage, so there is nothing incredible in one entering the den of bulls and bears.

The London "Economist" speaks of excitement being caused in the Stock Exchange of the metropolis by the posting up of the names of two ladies who have been indulging in reckless speculation in the Kaffir market. From the statement before us these English ladies went on the plan, "Heads I win, tails you lose." They took what gains were made, but respectfully declined to cover their losses. The brokers were in a double dilemma. Their gallantry forbade harsh measures against ladies, and had they sued and got judgment there was no separate estate to be levied upon. To garnishee pin money is not practicable, and a husband is not bound to find money for his wife to speculate with, beyond chances at a bargain counter. The brokers who were employed by these ladies have lost heavily, one indeed is ruined. Serve him right is our verdict, though we are at one with the demand for the punishment of women who were so dishonest and cruel. There is a loud outcry for some means being found to prevent married women from speculating recklessly on 'Change, who have no intention to act honestly. One of these ladies, strange to say, is said to have been "a bull of Rand mines, on which the differences against her amounted to \$3,500." Recent operations in the South African market, "have been a gamble pure and simple, in which business instinct and knowledge have no more play than they have at a roulette table."

That some women are born gamblers is notorious, we have heard a whisper too low, in card playing, they are not angelically free from guile. Brokers are not such innocents as to be believers in the absolute immaculateness of ladies in matters of money. The demand for legislation to protect brokers from the wiles of lady clients, and ladies from themselves, as well as families from gambling wives and sisters, will never be met. Our London contemporary considers it a real danger for women to have their gambling propensities given a sphere on the Stock Exchange. Members of the London Stock Exchange are prohibited from opening speculative accounts with clerks, so, it is claimed, they should be from doing so with married women. The rule would be sound enough in principle, but it would be evaded easily. The knowledge by a broker that a married woman client can saddle her losses on him with impunity should be sufficient to check the practice of ladies operating on 'Change. We doubt this being a new female eccentricity, as it would not be difficult to find cases recorded of women having gambled in stocks generations ago, as they certainly did on a large scale during the railway mania when Hudson was king of the realm of speculation.

Meetings, Reports, &c.

THE CENTRAL CANADA LOAN AND SAVINGS CO.

The Sixteenth Annual Meeting of The Central Canada Loan and Savings Company was held on Wednesday, the 24th day of January, 1900.

The President, Hon. Geo. A. Cox, having taken the chair, Mr. E. R. Wood, Managing Director, was requested to act as Secretary to the meeting.

The Secretary then read the Sixteenth Annual Report and accompanying Financial Statement as follows:

The Directors have pleasure in submitting to the Shareholders their 16th Annual Report, with statement of Assets and Liabilities as at 31st December, 1899, together with Profit and Loss Account for the year ending on that day.

The net profits for the year, \$111,822.72, have enabled the Directors to pay four quarterly dividends of 1½ per cent. each, equal to 6 per cent. for the year and amounting to \$75,000; to transfer \$25,000 to the Reserve Fund, increasing same to \$385,000, and, in addition, to add \$11,822.72 to the Contingent Fund, which latter amount has been more than sufficient to meet all losses sustained during the year.

By reference to the credit side of the Balance Sheet it will be observed that the aggregate of Deposits and Debentures has increased during the year by \$327,526.34, a very satisfactory gain, while the debit side will show a judicious division of the Company's investments as between (a) Loans on Real Estate, (b) Loans on the Collateral Security of Bonds and Stocks, and (c) Securities owned by the Company, all of which are well secured.

Respectfully submitted,

GEO. A. COX, President.

Financial Statement for the Year Ending 31st Dec., 1899.

Assets.

Loans on Real Estate Security . . .	\$1,500,048.60
Loans on Collateral Security of Stocks and Bonds.	2,079,124.86
	<hr/> \$3,579,173.46
Bonds, Stocks and Debentures owned	\$2,462,224.83
Cash on hand and in Banks.	134,629.95
Real Estate	73,185.54
	<hr/> \$2,670,040.32
Sundry Accounts due to Company.	6,860.80
	<hr/> \$6,256,074.58

Liabilities.

To the Public:	
Deposits with Accrued Interest . . .	\$1,193,151.48
Currency Debentures "	1,673,115.00
Sterling Debentures "	1,703,865.27
	<hr/> \$4,570,131.75
Sundry Accounts due by Company.	746.92
To the Shareholders:	
Capital Stock Subscribed	\$2,500,000.00
Upon which has been paid	\$1,250,000.00
Reserve Fund, 31st December, 1898	360,000.00
Add from profits of year	25,000.00
	<hr/> \$ 385,000.00
Contingent Fund, 31st December, 1898	30,341.92
Add from profits of year	11,822.72
	<hr/> \$42,164.64
Less losses sustained	10,718.73
	<hr/> 31,445.91
Dividend No. 43, due 3rd January, 1900.	18,750.00
	<hr/> \$1,685,195.91
	<hr/> \$6,256,074.58

Profit and Loss Account.

	CR.
Gross Earnings for year	\$ 321,832.59
	<hr/>
	DR.
Interest on Deposits, Currency and Sterling Debentures and Bank Balances.	\$ 171,575.32
Expenses in connection with and Commission paid on Money Borrowed and Loaned	5,369.89
General Expenses, including Cost of Management, Directors' and Auditors' Fees, Officers' Salaries, Inspection, Tax on Dividend, Rent, Postage, Advertising, etc.	33,114.66

Balance, being net profits for year\$	111,822.72	
Disposed of as follows:		
Quarterly Dividends, Nos. 40, 41, 42, and 43	75,000.00	
Transferred to Reserve Fund.	25,000.00	
Transferred to Contingent Fund	11,822.72	
		111,822.72
		<u>\$ 321,832.59</u>

The President, in moving the adoption of the report, said: "It is now fifteen years since I had the pleasure of moving the adoption of the first Annual Report of this Company. In glancing over that Report I find that it contained the following figures:—

(Abstract of Financial Standing 1884).

1. Subscribed Capital	\$300,000.00
2. Paid-up Capital	250,101.74
3. Reserve Fund	2,968.74
4. Deposits and Debentures	266,747.63
5. Total Assets	526,080.38

In the Sixteenth Annual Report, now presented for your approval, you will observe that the corresponding figures are as follows:

(Abstract of Financial Standing 1899).

1. Subscribed Capital	\$2,500,000.00
2. Paid-up Capital	1,250,000.00
3. Reserve Fund	385,000.00
4. Deposits and Debentures	4,570,131.75
5. Total Assets	6,256,074.58

The growth of the Company's Assets from \$526,080.38, at the end of its first year, to \$6,256,074.58 at the close of the sixteenth year of its existence, represents an average annual increase in Assets of \$381,999.61, which, I venture to hope, will be considered by the shareholders as substantial progress. It will be observed that during the same period the paid-up Capital of the Company has been increased from \$250,101.74, to \$1,250,000.00, while, in addition to the payment of a 6 per cent. dividend, from the day the Company began business to the 31st December, 1899, a Reserve Fund of \$385,000.00 has been built up, which amounts to 32 per cent. of the paid-up capital.

Coming down to the business for the year 1899:—It will be seen that the Company has shared in the general prosperity that has prevailed throughout the country; the net earnings (being the largest in the history of the Company) amount to \$111,822.72, or 8.94 per cent. on the paid-up capital of \$1,250,000.00. This sum has been disposed of by the payment of a 6 per cent. dividend on the paid-up capital, amounting to \$75,000.00; the transfer to Reserve Fund of an amount equal to 2 per cent. upon the paid-up capital, \$25,000.00; and the transfer of the balance, .94 per cent., to Contingent Fund, \$11,822.72. This latter amount has been more than sufficient to meet the losses sustained during the year, thus showing a clear earning of over 8 per cent. on the Company's paid-up capital.

The amount at credit of depositors and debenture-holders has increased during the year by \$327,526.34, while the total Assets have been increased by \$353,887.17.

Messrs. Finlayson & Auld, of Glasgow, Scotland, who have so successfully represented the Company since its inception in Great Britain, continue to conduct the Company's business with satisfaction.

The Officers and Staff have discharged the duties devolving upon them during the year in a most satisfactory manner.

I now have pleasure in moving the adoption of the Report. The resolution was then seconded by Mr. F. C. Taylor, of Lindsay, and carried.

Mr. A. P. Poussette, Q.C., of Peterborough, made a careful analysis of the balance sheet, and after complimenting the management on the present position of the Company, moved a vote of thanks to the Officers and Staff, which was seconded by Mr. James Ferguson, of Peterborough, and carried.

The following gentlemen were elected Directors for the ensuing year: President, Hon. Geo. A. Cox, Senator: Vice-

Presidents, Fred. G. Cox, Managing Director, Imperial Life Assurance Company, Toronto; E. R. Wood (Managing Director), Toronto. Richard Hall, Messrs. Richard Hall & Son, Peterborough, Ont.; Sir Thos. W. Taylor, Toronto; J. W. Flavelle, Managing Director The Wm. Davies Co., Limited, President National Trust Company, Toronto; Robert Jaffray, President The Globe Printing Co., Director Imperial Bank, Toronto; Wm. Mackenzie, President Toronto Railway Co., Toronto; Chester D. Massey, Treasurer Massey-Harris Co., Toronto; J. J. Kenny, Vice-President Western and British America Assurance Companies, Toronto; A. A. Cox, Peterborough; Rev. John Potts, D.D., Treas. Victoria University, Toronto; A. E. Ames, of Messrs. A. E. Ames & Co., 1st Vice-President Toronto Board of Trade, Toronto; Frederick C. Taylor, Mayor, Lindsay; J. H. Housser, Assistant Secretary Massey-Harris Co., Toronto.

WATERLOO MUTUAL FIRE INS. CO.

The 37th annual meeting of the policyholders of the Waterloo Mutual Fire Insurance Company was held in the board room of the Head Office, Waterloo, Ont., on Saturday, January 20th. Quite a large number of policyholders were present.

The president, Mr. George Randall, took the chair, and Mr. Frank Haight, the manager, acted as secretary. The minutes of the last meeting were read and confirmed. The directors' report and the several financial statements were then read by the manager as follows:

Report.

Your directors beg to submit the thirty-seventh annual statement of the business of the company, comprising receipts and expenditures for the past year, and the balance sheet showing assets and liabilities on 31st December, 1899.

The total number of policies, new and renewed, for the year, was 13,673, covering at risk the sum of \$14,247,850. The total number of policies in force on December 31st was 28,969, covering at risk \$29,907,064. The receipts from all sources were \$207,388.36, and the expenditures \$195,731.31, leaving a balance of \$11,657.05, and after providing for unpaid losses estimated at \$16,939.11, and re-insurance fund of \$109,998.40, leaves a balance over all liabilities of \$12,304.99. These results speak for themselves, and we leave them for your consideration.

The retiring directors this year are James Livingston, Thomas Cowdy, and George Diebel.

All of which is respectfully submitted,

GEORGE RANDALL, President.

Financial Statement.

Balance on hand, as per statement, 31st Dec., 1898. \$125,612 14

Receipts.

Premiums and instalments	\$202,281 66
Interest and transfer fees	3,871 70
Rent	935 00
Profit and loss.	300 00
	<u>\$207,388 36</u>

\$333,000 50

Expenditures.

Losses occurring in 1899	\$128,370 14
Less re-insurance	13,092 87
	<u>\$115,277 27</u>
Salaries and directors' fees	\$ 10,177 88
Rebates, cancellations and re-insurance	29,545 64
Commissions and agents' bonuses	31,358 48
Adjusting losses, travelling expenses, postage, books and stationery, printing and advertising and law costs.	5,655 29
Miscellaneous disbursements	3,716 75
Balance	<u>137,269 19</u>

\$333,000 50

Assets.

Real estate and building account	\$ 16,150 41
Mortgages	41,600 00
Debentures	33,331 12

Unpaid instalments	1,452 32
Agents' balances and bills receivable.....	13,264 17
Office furniture and Good's plans	6,322 50
Molson's Bank (current account), cash in office..	20,148 67
Accrued interest	1,973 31
Undertakings (less instalments paid thereon) ..	225,855 46

\$365,097 96

Liabilities.

Losses unadjusted, computed at	\$ 16,939 11
Re-insurance fund	109,998 40

\$126,937 51

Balance	\$238,160 45
---------------	--------------

\$365,097 96

Auditors' Report.

To the President, Directors and Members of the Waterloo Mutual Fire Insurance Company.

Gentlemen,—We beg to report that we have examined the Books of Account of your company for the year ending 31st December, 1899, and that we find the same correct.

We submit herewith statements of the past year's business, of the assets and liabilities of the company, and of the securities held by your company for its investments.

J. M. SCULLY, C. A.

BENJ. DEVITT,

Auditors.

The president, in moving the adoption of the report, said: That in meeting the policyholders of the company assembled, in annual meeting again, he felt no small degree of pleasure, and especially so as the result of the company's operations for the year showed material progress. The volume of increase of business, though not large, has been highly satisfactory, and the fire loss, though heavy, has left a fair margin, yet not in proportion to the liability involved. Contrary to experience of the past the number of the fires and amount involved where the origin of the fire was doubtful and from this cause settlement unsatisfactory, was surprisingly small. A kindly reference was made, in memory of the late secretary of the company, Mr. C. M. Taylor, who quietly passed away, after a busy and useful life, during the year. Mr. Shuh, vice-president, with complimentary reference to the business of the year, seconded the adoption of the report.

Moved by James Livingston, and seconded by Thomas Gowdy, that George Moore and J. M. Muir, be scrutineers for receiving ballots for the election of directors. Their report is as follows:

To the members of the Waterloo Mutual Fire Insurance Co.:

Gentlemen,—We beg to report that Messrs. James Livingston, Thomas Gowdy, and Geo. Diebel are unanimously elected directors of the company for the current term.

J. M. MUIR,

GEO. MOORE,

Scrutineers.

Moved by George Moore, seconded by J. M. Muir, that Mr. J. M. Scully, C.A., and Mr. Benj. Devitt be appointed auditors for the ensuing year.

A hearty vote of thanks was tendered to the president, directors, officers and agents of the company.

Board Room, Waterloo, Jan. 20th, 1900.

At a meeting of the board of directors held immediately after the annual meeting, Mr. George Randall and Mr. John Shuh were unanimously re-elected president and vice-president.

The following are the directors of the company for the present year: George Randall, president; John Shuh, vice-president; James Livingston, M.P.; Thos. Gowdy, Simon Snyder, John T. Wideman, John Allehin, William Snider, P. E. Shantz, Allan Bowman and George Diebel.

Correspondence.

A PLAN TO SECURE DEPOSITS.

Editor Journal of Commerce:

Dear Sir,—As the time for the revision of the "Bank Act" is approaching, might I venture to make a suggestion for the consideration of the "powers that be"—if it is impracticable at all events it can do no harm. It is that a fund be organized on the lines of the "Bank Circulation Redemption Fund," for the purpose of guaranteeing the deposits of the public in the chartered banks. Of course any change of this sort would probably cost the public more than the banks, but it would mean the absolute security of their deposits. My idea would be something as follows: Let each bank deposit with the Dominion Government (at interest), an amount equal to, say, 10 per cent. of their deposits, to be held (like the present circulation fund) for the securing of the deposits in all the chartered banks. The cost, considering the gain, would be very small, for example, the Bank of Montreal would deposit in round numbers 10 per cent. of \$62,000,000, i.e., \$6,200,000, which appears an enormous amount, but as they would get 2½ per cent. on this the actual cost to the bank would be (the difference between 2½ per cent. and the rate paid the depositor, say, 3½ per cent.), one per cent., or \$62,000. Surely a small amount, when one considers the gain, and the fact that a bank with \$12,000,000 capital is allowed to hold some \$62,000,000 of the people's money. (I take the stand that banks, while being private corporations, should be and are distinctly under the control of the Government, and that the public should be protected as much as possible consistent with not hampering the banking facilities of the country).

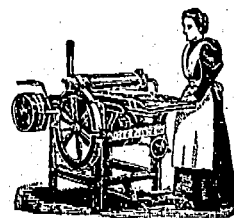
The amount raised in this manner would aggregate (taking total amount of deposits in the chartered banks as \$340,000,000), \$34,000,000. It appears to me that the banks might invest part of their "Reserve Funds" in this way instead of in bonds, &c., and it would then cost them probably less than I have allowed.

In conclusion, I would say that as I am not an experienced banker, it is more than probable that my suggestion is impracticable. I can see a great many difficulties in the way myself, but think that they could be overcome by those whose experience has fitted them to deal with such matters.



Laundry Machinery

CHARLES TOWNEND & CO.,



Laundry Machinery Manufacturer,

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LONDON, E.C., ENGLAND

Collar, Cuff and Shirt Bosom Ironing Machines, SPECIALTY

Ice-Making and Refrigerating Machinery

(P. SCHOU'S PATENT) ON THE AMMONIA COMPRESSION SYSTEM, FOR
COLD STORAGE PURPOSES.

Most Economical in Working.

OVER 250 PLANTS RUNNING . . .
IN ALL PARTS OF THE WORLD.



FOR PARTICULARS AND ESTIMATES APPLY TO

The North-Pole Ice and Refrigerating Co., Ltd.,

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WESTMINSTER, S.W., - - LONDON, ENGLAND.

With a fund like this the double liability clause could well be abolished; in securing the depositors in this manner a trap has inadvertently been laid perhaps for investors, as I am sure not 25 per cent. of those who buy paid-up bank stock ever dream of such a thing as double liability. It is anomalous too that some banks should have a double liability attached to their shares, and others doing, perhaps, a larger business, should be free from it. However, to return to "our muttons," the creation of a fund such as suggested would give us what to-day we are without, i.e., what would amount practically to a national bank or a good substitute for one, and would give our Canadian banks a standing unequalled anywhere in the world. T.

Halifax, January 30th, 1900.

CANADIAN FRUIT PROSPECTS.

Every endeavor made to encourage the growth and shipment of Canadian fruit should receive the best encouragement, for this young and rapidly-advancing industry is capable of much greater achievement than its promoters at present discern. No apples are sought by those in distant lands, who have once tried them at their best, with such relish as Canadian grown. This preference can be accorded to all varieties of fruit grown in the Dominion, but this industry, in its varied forms, must be better advertised in order to become speedily known. Nova Scotia, as an apple-producing province, is justly proud of her achievements, and is taking advantage of every occasion to further the knowledge to the outside world that she can furnish apples of the highest possible degree of worth.

The president of the Nova Scotia Fruit Growers' Association, in a recent annual address, said in part, as follows:—"The past two years have been most profitable to the Nova Scotia fruit grower from the fact that we have had fair crops of superior apples and obtained the highest prices in the history of the trade, owing to a scarcity in the world's apple crop. This year our apple crop will exceed 400,000 barrels, and as most of these have been sold at from \$2 to \$3 per barrel, the net proceeds may be fairly estimated at over one million dollars. Some estimate may be formed of

the immense profit of this business this year from the fact that several growers have accepted or refused from \$3,000 to \$5,000 for this year's crop of apples, and many orchards have paid this year 25 per cent. on a valuation of \$1,000 per acre. This is owing to the fact that Nova Scotia was the only apple producing country that had 90 per cent. of an average crop. The others ranging from 10 per cent. to 20 per cent., and all together averaging less than 50 per cent.

"Our plum crop this year yielded about 60,000 baskets (10 pounds) with average sales of 30 cents per basket. Our cranberry crop reached over 1,000 barrels. Pears and small fruits were a fair crop, and sold at remunerative prices. Strawberries about 300,000 baskets. Our fruit trees have this year been unusually free from insect pests and fungus diseases, and the dreaded San Jose scale, is so far not known to exist in Nova Scotia."

The Canadian Government has passed the following act respecting a uniform barrel:

"All apples packed in Canada for sale by the barrel shall be packed either in cylindrical veneer barrels having an inside diameter of eighteen inches and one-third, and twenty-seven inches from head to head inside measure, or in good and strong barrels of seasoned wood twenty-seven inches between heads, inside measure, and having a head diameter of seventeen inches and a middle diameter of nineteen inches and such last named barrels shall be sufficiently hooped, with a lining hoop between the chimes, the whole well secured with nails.

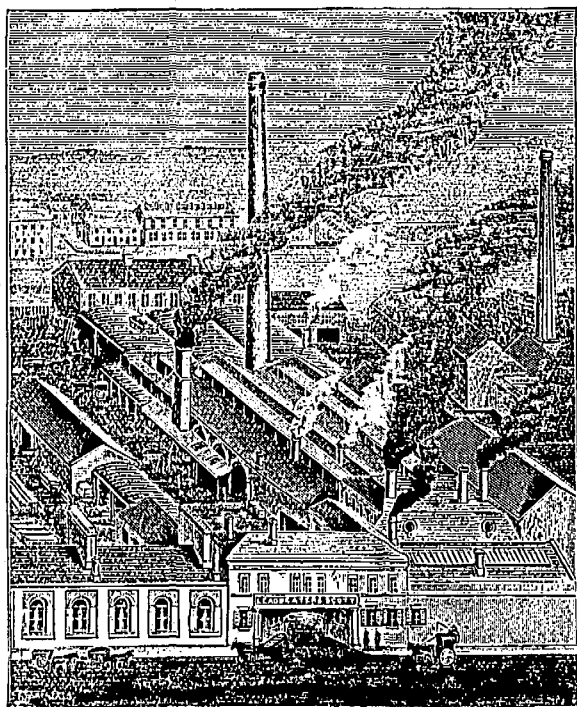
"Every person who offers or exposes for sale, or who packs for exportation, apples by the barrel, otherwise than in accordance with the foregoing provisions of this section, shall be liable to a penalty of twenty-five cents for each barrel of apples so offered or exposed for sale or packed."

Regarding the excessive freight rates on fruit, he said: "After a careful consideration of this subject I am fully of that opinion that as this trade develops the only profitable means of transport will be by small fruit steamers from the Bay of Fundy ports, much the same as oranges are exported from the Mediterranean and bananas from the West Indies, and with loading ports at Annapolis, Kingsport, Horton and Hantsport, and a pier now being provided at the mouth of the Cornwallis River, fruit growers can find foreign markets without the aid of any subsidized monopolist

Contractors to Her Majesty's Government.

LEADBEATER & SCOTT,

SHEFFIELD, ENGLAND,



. . . Manufacturers of

STEEL of all kinds for all purposes . . .

FILES of best quality and workmanship . . .

HAMMERS for Engineers, Shipbuilders, &c.

TOOLS for Quarries, Collieries, Smiths, &c.

WIRE RODS and **WIRE**

SELF HARDENING TOOL STEEL.

Where large cuts and high speed are required on heavy work this quality of TOOL STEEL is unsurpassed for endurance.

ESTIMATES ON APPLICATION.

Telegraphic Address :—"Leadbeater, Sheffield."

lines at about half the freight now paid. Within the next five or ten years we must provide for an export of over one million barrels annually, and the steamship company which secures this business from the Bay of Fundy ports at half the present cost will have one of the most profitable export trades from this continent. It is now certain that steamers can be loaded once a week in Minas Basin, from wagons direct from the orchards, and it only requires the united effort of fruit-growers to secure this at once."

SEA GRASS FOR UPHOLSTERING.

Many of Canada's young but growing industries are insufficiently known beyond their manufacturing localities and limited markets. The wider knowledge gained through advertising is too often neglected, and doubtless, in this way an occasional industry, which would otherwise become favored through knowledge of its existence and capacity, has had but a struggling existence or brief career. A recent issue of the "Textile Mercury" speaking of Canadian sea grass for upholstering purposes, says: Sea grass is a long, thin grass that grows on the protected flats of the Lower St. Lawrence River, along the south shore of the counties of Gaspé and Bonaventure, in the province of Quebec, and on the east shore of the province of New Brunswick. The grass grows from 2 to 4 feet long at Isle Verte and Rimouski. At these places the bottom is hard, and teams can drive anywhere on the flats. The flats at Gaspé, Bonaventure, and New Brunswick are generally soft, and the grass grows from 5 to 12 feet long. Geese and ducks as they migrate stop to feed on this grass. Geese commence to arrive in March and leave about May 10th for the breeding grounds farther north, returning in September. The a outarde (wild goose grass). These flats are very extensive and are known as herbe a bernige (brant grass, and herbe sive in places. At Isle Verte over 1,000 tons of grass are cut and 400 tons can be cut at Rimouski. Islands protect the flats from heavy seas. The grass is mown with scythes. It takes a very large area to dry much of it, and it shrinks

rapidly in the sun, 100 lb. of the green grass making only about 12 lb. of the dry. If dried quickly with the salt in, it becomes very brittle. To season it well requires from three to four weeks. After it becomes dry showers are needed to take the salt out. The dew will accomplish this, but it takes longer. Experience and care are necessary to cure it properly and render it entirely free from salt. When properly dried the grass is strong, elastic and curly, giving it its value for upholstery. It is largely used by carriage manufacturers. The amount of the yield in 1898 was as follows: Isle Verte, St. Eloi, and Cacouna, 1,120 tons; Rimouski, 163 tons; Seven Islands, 55; Paspebiac district, 45, and New Brunswick, 90 tons; total, 1,473 tons. About 10 per cent was used in Canada, and the remainder went to the United States. It is expected when the sea grass becomes better known it will be more popular. It is clean, healthy, elastic, durable, light and cheap.

"IN THE THICKEST OF THE SLAIN."

Mr. W. C. McIntyre (McIntyre, Son & Co.), of this city, has a letter, dated Christmas Day at Estecourt, from Mr. Walter Ellis, now connected with the 1,200 strong Ambulance Corps in South Africa. Mr. Ellis, who is well known to the dry goods trade in Montreal, by occasional visits for his firm, Michau & Co., of London and Paris, gives a gruesome description of the field after the battle of Colenso, and of some of the general hardships of the campaign. Sleeping under the canopy of Heaven (without tents), covered with waterproof coverlets, and glad to get water sometimes at the cost of a shilling a bottle, are mentioned as common features of the campaign, but the men withal keep sound and vigorous and full of fight.

RECENT FIRES.

Tilbury, Ont., Feb. 1st.—Fire in W. L. Stewart's billiard hall, in the post office block, totally destroyed the Post Office, G.N.W. Telegraph office, Wrighton's butcher shop, and badly damaged A. Cassidy's harness shop.—Antler,

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

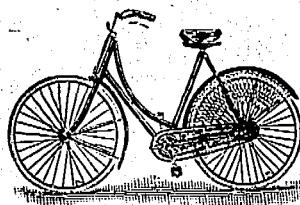
Heaton, Butler & Bayne,



14 GARRICK STREET, LONDON, Eng.

Estimates and References to completed Works on application.

Artists in
Stained Glass,
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Decoration.



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Cycle Company,
LIMITED.

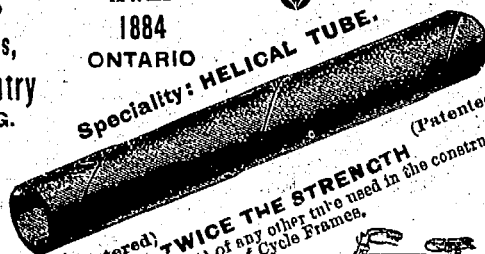
Largest Makers in the World.

EVERY TYPE AND GRADE

Head Offices
AND
Works,
Coventry
ENG.

HIGHEST
AWARD
1884
ONTARIO

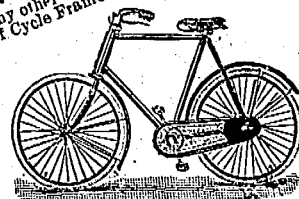
Speciality: HELICAL TUBE.



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



Descriptive
Catalogue
and
Shipping
Terms
on
Applic-
ation



Business Established 1875.

Man., 1st. — Summers' general store destroyed.—Owen Sound, Ont., 2nd.—Hand-in-Hand Clothing Store damaged. Loss about \$1,000; fully insured in Sun Company.—Montreal, 4th.—M. Feron's undertaking establishment damaged. Loss about \$1,000.—Toronto, 4th.—Damage to Brown Furniture Company's premises and stock, about \$5,000. Fully insured.—Victoria, B.C.—Report of Dawson, Alaska, recent fire places total loss at \$500,000. Saloons and hotels were largely represented.—Three Rivers, Que., 4th.—Market building, valued at \$20,000, burned, with contents of stalls and hucksters' stores. Insurance, \$9,000.—Goderich, Ont., 4th.—The Goderich-Organ-Company suffered a fire loss of about \$25,000. Operations will be temporarily delayed. Insured.—Prescott, Ont., 4th.—Glasgow Bros., dry goods stock damaged by smoke and water. Fully insured.—London, Ont., 4th.—E. Beltz' hat and fur stock slightly damaged.—Ottawa, Ont., 4th.—Smith's general store and three residences, at Gatineau Point, burned. Total loss about \$4,000; store partially insured. — Hamilton, 6th.—E. A. Carpenter & Co.'s hardware store badly injured. The stock, valued at \$17,000, almost complete loss. The insurance on the stock is about the same amount, distributed in several companies. The building, owned by the G. F. Glass Company, damage, \$6,000, fully covered by insurance. Companies interested are Equity and Norwich Union, for \$4,000 each, and the Lancashire, Caledonia, North America and Atlas for \$2,000 each. The Caledonia is also interested in loss on building.—Quebec, 7th.—Block owned by W. McWilliams, confectioner, badly damaged. Building was occupied by Mr. Williams' branch confectionery, the Misses O'Neil, millinery store, and the Misses McMillan, fancy goods. The upper part was occupied by two families. Top floors occupied by Mrs. Valin, boarding house. Mr. McMillan had an insurance of \$4,000 on building in the Royal and \$800 in the Quebec, on stock. The Misses O'Neill \$800 on millinery and household effects, valued at \$1,500. Mrs. Valin is insured in the Queen for \$600. The Misses McMillan's loss is \$800, on which there is no insurance.

BUSINESS CHANGES.

Ontario.—M. Pelletier, grocer, Norman, retiring from business; J. A. McNaughton, grocer, Seaforth, quit business here; D. McKellar, dry goods, Strathroy, stock sold to R. Roome; Layman & Wigle, general store, Merlin, sold out to Widdis & Neal; J. Henderson, hotel, Aylmer, sold out; A. L. Orvis, general store, Dymont, advertises business for sale; J. Stinson, banker, Hamilton, suspended payment; W. Coxall, general store Colborne sold out to R. Coxall.

Quebec.—J. Boisclair, grocer, Acton Vale, commenced business; E. Comtois, grocer, Longueuil, commenced busi-

ness; T. Narbonne, grocer, Longueuil, commenced business; A. Robitaille, mfr. vinegar, St. Johns, commencing business; Bernard & Baron, cartwrights, St. Flavien, co-partnership registered; Empire Tobacco Co., Ltd., Granby, drying house destroyed by fire; Jas. Rutherford & Co., whol. tea and coffees, Montreal, commencing business; Vanier & Berthiaume, grocers, Montreal, commencing business; Cameron & Palmer, general store, Bedford, commencing business; Lamy & Desaulniers, dry goods, Montreal, dissolved.

LEGAL RECORD.

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

WRITS ISSUED—ONTARIO.

February 1.

Ameliasburg—G. C. Biggar vs R. J. Dempsey, \$1,090; Ashphodel Tp.—J. A. Johnson vs Mrs. Anna O'Keefe, \$833; Bathurst Tp.—J. Joynt vs R. G. Bowins, \$455; Dinorwic—Bella Washburn vs James Muirhead, \$2,982; Hamilton—Mary Fairweather vs Wm. Heinhold & Son, \$329; Napanee—Rathbun Co. vs Van Luyen & Co., \$445; Petrolia—E. A. Hodgins vs Alex. Clark et al, \$8,000; Toronto Junction—E. A. Gwynne vs Hannah Linton et al, \$9,078; Townsend Tp.—E. Grace vs M. W. and Eliza V. Martin, \$899;—D. Patterson, as trustee, vs Paterson Co., \$1,936; Buffalo, N.Y.—G. J. Ashworth vs O. R. Sprague, \$590; Niagara Falls, N.Y.—G. Calcott vs Joseph Shickduna et al, \$915.

February 3.

Belleville—Wyld, Graset and Darling vs Patterson Co., \$1,197; Hamilton—J. Slater vs J. M. Burns, \$1,000; Harriet S. Sanford et al exrs vs J. D. Evans et al, \$1,689; Synod of Diocese of Niagara vs J. M. Lottridge and C. S. Scott, \$26,266; Lucknow—Stine Peterson, admr., vs Canadian Packing Co., \$302; Mount Forest—Ontario Bank vs L. Madigan, \$11,152; Nissouri E.—Margt. Brown et al vs J. Oliver, \$1,000; Toronto—Gold Medal Furniture Co. vs F. G. Clark, \$350; York County L. & S. Co. vs Thos. Donaldson et al, \$487; W. J. Millican vs L. D. Martin, \$470; R. H. R. Munro vs Wm. Smith, et al, \$854; Canada Per. L. & S. Co. vs Elizth. Squirrel, \$584; M. Gooderham vs Toronto General Trusts Corp'n,

USED ALL OVER THE WORLD.

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



Dunedin, N.Z., 1890—1st Award.

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

JOHN SHAW, SHEFFIELD. LIMITED.

SPECIAL IMPROVED
Steel Wire Ropes
OF THE FINEST QUALITY, FOR
MINING, PLOUGH ROPES, INCLINES.

Special Flexible Steel Ropes for Cranes, Hoists, &c.
TRAWL WARPS, SHIPS' HAWSERS.
Copper Rope and Tape Lightning Conductors.

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

exrs, \$6,269; A. Breckin vs Jas. Wingfield, \$500; Buffalo, N. Y.—T. D. Bell vs F. and M. Phillips, \$1,157; Rossland, B.C.—Empire L. and S. Co. vs R. B. and M. McArthur, \$1,194.

February 6.

Bowmanville—Scottish American Inv. Co. vs J. & R. Brewer and T. Boswell, Toronto, \$29,454; Bowmanville—Gordon & Sampson vs J. & R. Brewer, \$7,674; Colchester N. Tp.—A. Major jr., vs A. A. Scott, \$2,000; Dunnville—Canada Carriage Co. vs E. F. Benson, \$696; Fort William—J. King Co. vs C. O. Self, \$1,237; Hamilton—G. Parke vs J. Kent, \$697; Lancaster Tp.—J. Neddau vs A. J. Seafe and A. Emil, \$2,801; Pembroke—T. Murray et al vs Wm. and T. H. Moffat, \$680; Rochester Tp.—W. Buchler vs J. McIntyre, sr., \$2,000; St. Joseph—T. Gremille vs N. M. and J. Cantin, \$516; Toronto—J. Watson vs American Fire Insee Co., \$1,000; Canada Perm. L. & S. Co. vs S. Cox, \$1,435; Myers & Co. vs F. Frost Co., Ltd., \$300; H. Moody vs J. M. Kennedy, \$3,989; R. Cureston vs C. Powell, \$2,000; O. B. Sheppard vs R. Leadley, \$554; Quebec—N. C. Sparks vs A. Charlebois and F. C. Marie, \$6,240; Walkerville—H. M. Pellatt vs Globe Furniture Co., Ltd., \$500; Zorra W.—G. Innes vs R. Sullivan et al, \$1,865; F. Devlin vs Mutual Reserve Fund Life Assn., \$2,000.

WRITS ISSUED—MANITOBA & N.W.T.

February 6.

Gainsboro—Barnes & Syer, \$551; Winnipeg—Manitoba Produce and Com'n Co., \$627.

WRITS ISSUED—BRITISH COLUMBIA.

February 6.

Sloean City—O. M. Gething and R. G. Henderson, \$500.

JUDGMENTS RENDERED—ONTARIO.

February 1.

Carleton Place—C. McIntosh agt D. Dowling, \$436; Colborne Tp.—Mary Rowden agt Wm. Morish, \$344; Grimsby—W. B. Bayley & Co. agt B. R. Nelles, \$391; London—R. E. Suttaby agt Thos. Baker, \$672; Toronto—American Branch Indian Tea Co. agt Social Ceylon Tea Co., et al, \$514.

February 3.

Hamilton—H. Anderson agt R. and Elizth. Heatherington, \$5,140; Ottawa—H. W. Shepherd agt W. J. Campbell, \$590; St. Catharines—T. and L. Harrison agt T. Riley, \$506; Marine City, Mich.—Commercial and Sav. Bank of St. Clair agt A. Anderson, \$496.

February 6.

London—Merchants Bank of Canada agt J. D. LeBel et al,

\$411; Wisconsin W.W. agt W. Mann & Co., \$791; Toronto—G. C. McKindsey agt Dancy Bros., \$502; T. Alison agt W. McBean, \$5,978; J. C. Collard agt F. W. Unitt, \$9,347; M. Cronan agt Whitworth & Restall, \$650; Winona—J. F. Wood agt Priscilla and J. Carpenter, \$450;—D. Paterson, as trustee, agt Paterson Co., \$1,936.

JUDGMENTS RENDERED—QUEBEC.

February 1.

He Bizard—Soeurs de la Cong. N. Dame agt P. Boileau et al, \$2,365; Montreal—Dme. M. L. Plante et vir agt T. Bienvenue, \$200; Corporation of College St. Marie agt T. Buzzell, \$780; R. Lafontaine agt I. Gagnon, \$192; F. J. Bisuillon agt Mrs. S. R. Puge, \$325; St. Tite—E. Lafrance agt L. P. Marchand, \$333; Westmount—J. S. Mitchell agt F. H. Sleeper, \$309.

February 3.

Montreal—Le Credit Lyonnais agt Banque du Peuple, \$4,514; Dme. E. Ledoux agt C. Ledoux, \$440; Confederation Life Assee. Co. agt M. Phelan, \$299; Dme. J. Robb agt R. Summerhayes, \$264.

February 6.

Montreal—Furness, Whithy & Co. agt W. Clark, \$874; H. Paquet agt F. A. Jackson, \$647; A. S. Martineau agt Mrs. D. Leonard, \$200; Dme. G. M. Hollis agt A. Sabiston, \$2,885.

JUDGMENTS RENDERED—NEW BRUNSWICK.

February 1.

St. Louis—Urbain Babineau, \$5,034; Sussex—C. H. Fairweather, \$1,105.

JUDGMENTS RENDERED—MANITOBA & N.W.T.

February 3.

Hartney—Hopkins & Pack, \$1,518.

JUDGMENTS RENDERED—BRITISH COLUMBIA.

February 3.

Golden—F. Lavini, \$829; New Westminster—Jos. Qui, \$467; T. J. Trapp and T. J. Trapp & Co., \$29,316; Port Hammond—R. L. Codd, \$556.

February 6.

Vancouver—Blanchfield & Co., \$1,825; W. H. Brown, \$900.

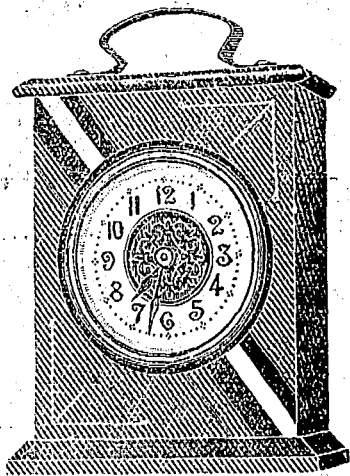
February 1.

Montreal—J. J. Grenshields et al agt A. W. Atwater, \$7,700; Banque du Peuple agt Bay Chaleur Ry. Co. et al, \$390; Dme. V. Chartrand agt E. Morin, \$210; Credit Foncier agt James Poel et al, \$230; St. Henri—City of St. Henri agt Jos. Jacob, \$354.

ON ACTIVE SERVICE.

THE KHAKI CLOCK.

Covered in Regulation Khaki.



Made throughout in England.

ONE-HALF ACTUAL SIZE.

One-day lever Timepiece.

Two-inch Ivory Dial.

IT SELLS TO THE PUBLIC AT \$1.50.

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

WRITE TO:

A. MAYER & SON,

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

Wholesale and Export Clock Merchants.

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

THE FILTER FOR CANADA.

CISTERN FITTED WITH

PORTABLE



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



CISTERN AND DOMESTIC FILTERS

NO. 8 OR LARGE CISTERN FILTER.

MADE BY THE

CISTERN FILTER.

LONDON AND GENERAL WATER PURIFYING COMPANY,
(Limited)

No Families who value their Health should be without one

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

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

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

LARGE ASSORTMENT,

→ Right Values.

H. VINEBERG & Co.,

25 St. Helen St., MONTREAL



Gavin C. MacDougall,

(Late Pipe-Major DUNCAN MACDOUGALL),

BAGPIPE MAKER.

Bagpipes from 50s. to £50.

By Special Royal Warrant appointed September, 1892, Bag-pipe Maker to Her Majesty the Queen.

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

Gavin C. MacDougall, Dunolly, Aberfeldy, Scotland.

BUSINESS DIFFICULTIES.

—Coggins & Delaney, grocers, Montreal, assigned. A small affair.

—Defour & Smith, restaurant keepers, Grand Forks, B.C., have assigned.

—At Kingston, Ont., J. W. Sinclair, men's furnishings, has assigned. A small affair.

—J. A. Grant, grocer, Cornwall, Ont., assigned. He owes \$1,100 and has assets of \$1,000. Meeting of creditors on 10th inst.

—J. A. Cantin, dry goods, Quebec, has assigned. He owes \$10,000. He began in March, '95, with about \$1,000 capital.

—At Laprairie, Que., the firm of J. E. Michaud & Co., dry goods and shoes, has assigned. Liabilities are estimated at about \$5,000. The firm has been in existence since April, '99.

—In the matter of the estate of Wolf Seiden, general merchandise, Rigaud, Que., his widow has offered 25 cents in the dollar. Creditors want 50 to settle. Liabilities are \$12,000 and assets \$10,000.

—I. Rosenstein, general store, Grand River, Que., is offering 35 cents in the dollar, 20 cash, balance 2 months. Debts \$12,000, assets nominally same.—J. B. E. Pageau, small dry goods store, Ottawa, assigned.—S. J. Edmonson, shoes, Ottawa, assigned.

—The hat and cap manufacturing firm of Lusher and Backman, Montreal, has assigned. Liabilities \$4,500. The business was only started last November. A meeting to appoint a curator will be held on the 13th inst.—B. B. Lusher, tailor, Montreal, associated to some extent with Lusher and Backman, has assigned. Liabilities, \$4,700. He

has been in business alone since January, '99, for a few months, previously, of Rudolph & Lusher.

FINANCIAL.

Montreal, Thursday, 8th Feb., 1900.

The dead-lock caused by the war continues. "No news is good news" is an old saw, this view is generally accepted. The Banque du Peuple has had its last meeting. The funeral was very private, as became the obsequies of a malefactor. The Trade and Navigation returns for 1899 give the total foreign trade of Canada for last year at \$319,500,000, which is 15 millions in excess of 1898. The Bank Jacques Cartier proposes to change its name to Provincial Bank of Canada. This will leave only two banks in this city with French names, and only 4 in the Dominion.

Beestons Globe Cycle Co., Ltd.,

BEESTONS,
THE PIONEER BRACKET.

Wolverhampton, ENGLAND.

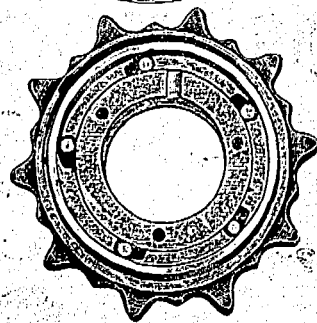
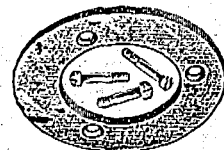
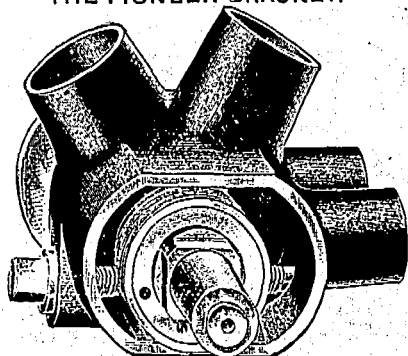
ESTABLISHED 1880.

Note our Improvements for Season 1900.

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

Lists on Application. Trade Supplied.

Put us to the Test.



THE FIRTH CO., LIMITED,

CONTRACTORS TO THE WAR OFFICE AND THE ADMIRALTY,

Florence Mills, WARRINGTON, England,

MANUFACTURERS OF

IRON AND STEEL WIRE.

SPECIALITY—TINNED AND GALVANISED STEEL MATTRESS WIRE.

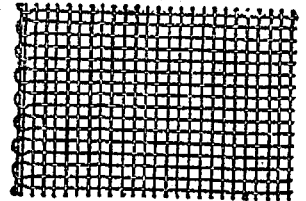
Bright, Tinned, Galvanised and Coppered Wire
— — — — — in Coils or Straight Lengths.

WOVEN WIRE MATTRESSES of Every Description.

Specially Prepared

WIRE CLOTH or GAUZE For Screening or Stamp Battery Purposes

UPHOLSTERERS' SPRINGS, etc.



The new treaty between the United States and Great Britain relating to the Nicaraguan canal through the isthmus of Panama, is an event of prime importance. It will remove one of the sources of possible friction between the two countries. The canal is to be neutral, free to all nations, and not open to attack by belligerents in time of war, nor is it to be used at any time, nor in any way for war purposes. There has been a sensational time this week over the famous War Eagle mines and shares. These latter have been regarded as beyond all doubt a solid security; for ought we know, or most others know, this is a correct view. But this week the stock has been dropping until the bottom seemed to be disappearing, as did the margins of speculators who have lost heavily on War Eagle. Rumours are afloat of crookedness in manipulating the market, but we must say, that those who suspect Mr. George Gooderham in this connection do not know him. Consols have gone up to 101 1-16. The Bank of England holds a stronger reserve than for a length of time, and, barring bad news from Africa, the financial situation in London will probably soon become easy enough to cause the rate to be put down to 3 1/2 per cent. Last year there was a total subscription to new companies in England of \$665,000,000, and in last five years a total of \$3,490,000,000, yet some pessimists are wondering how England can stand the drain of the war! She will do so, "without turning a hair," so to speak. Pacific real has been selling from 96 to 97; Montreal Street, 292 3/4, and 293; Toronto St., 102 3/4; Richelieu, 113 1/4 to 114; but the War Eagle excitement dominated the market. Although New York operators had decided to ignore the war,

BRANSON'S PATENT DETACHABLE GEAR CASE

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

EXPORT MANUFACTURERS OF EVERY DESCRIPTION OF

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

B.K. ADJUSTABLE RIM BRAKE

The most powerful brake in the world. It is simple, strong, and does not wear the tyre. It is not rendered useless by soft deflated or punctured tyres.

THE ABOVE BRAKE HAS BEEN DESIGNED TO REMEDY THE DISADVANTAGES OF GREAT INEFFICIENCY OF THE OLD-FASHIONED RUBBER ROPED BRAKE. THIS BRAKE HANGS ON THE RIM INSTEAD OF CUTTING THE TYRE. DOES NOT IN ANYWAY WEAR OR WEAR THE TYRE. IS MUCH MORE POWERFUL. ADJUSTABLE. CAN BE FOLD TO ANY MACHINE. IN ALL MOMENTS.

BRANSON'S ADJUSTABLE MUD-GUARD BRIDGE

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

ALL THE ADVANTAGES OF FIXED STEEL GUARDS CAN BE ATTACHED OR DETACHED IN 10 SECONDS. ADJUSTABLE TO ANY MACHINE.

BRANSON'S DETACHABLE STEEL MUD-GUARD.

LISTS FORWARDED ON APPLICATION.

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T. T. WOOD & CO.,

Manufacturers of

MOROCCOS, Roans and Wool Rugs,

FOR

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

198-200, Bermondsey Street, Southwark,

LONDON, S. E., England.

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

Wm. SMITH & SON,

MANUFACTURERS OF

PATENT STEEL MUSIC WIRE,

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

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

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

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

MILD CAST STEEL WIRE OF EVERY DESCRIPTION.

Dallam Wire Works, Warrington, England.

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

El Padre Needles

10 cents.

Varsity,

5 cents.

The Best

CIGARS

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

Made and Guaranteed by

S. DAVIS & SONS,

MONTREAL, Que.

there was quite a flutter in that market yesterday, owing to bear rumours of a British reverse. The Finance Minister will move to-morrow a resolution authorising the expenditure of \$1,150,000 on account of the Canadian contingents. Whether this is in addition to \$850,000 appropriated already by order-in-council cannot be concluded from the text of the resolution, which, like too many official documents, is very loosely expressed. Local rates remain unchanged.

The following is a comparative table of stocks for week ending Feb. 8th,

supplied by Chas. Meredith & Co., Stock Brokers, Montreal:—

BANKS.	Shares Sold.	Highest.	Lowest.	Average same date Last Year
Bank of Montreal	19	263	263	251
Molsons Bank...	46	195	190	200
Merchants Bank.	6	160	160	180%
Union Bank.....	22	109½	109½	120
Hochelaga.....	50	140	140	....
MISCELLANEOUS.				
Can. Pacific.....	5988	97¾	96½	85%
Duluth S.S. & At..	200	5	5	3%
Virtue Co.....	18700	54	49	....
Comm. Cable.....	268	170¼	166	192¼
“ New Stock 10		166	166	....
“ Bds.....	15000	103	103	105
Montreal Teleg..	182	173	171½	175½
Republic.....	42500	98	89	....
Rich. & Ont.	1520	115	111	106
Payne.....	26250	105	92	....
M. S. R.....	700	294¼	290	293
Bell Tel. New Stk.	9	180	170¾	....
Montreal Gas Co.	385	191½	189½	218½
Bell Telephone..	19	180	176	172¾
Royal Electric... 19		196¾	193½	162
Toronto Ry. Co..	2423	104¼	102¼	113¾
Twin City.....	1420	65¾	63¾	64½
Halfax Ry.....	50	99	96	120
War Eagle.....	88685	270	150	348
Loan & Mort.....	111	140	140	....
Mont. Cotton Co.	25	146	146	....
Can. Col'd Co. bds	5000	103	103	....
Dom. Cot. Mills..	1270	105	96	110
Dom. Coal pfd..	15	116	116	114
Mont. & Lon, xd	10100	29	25	....

Brazilian exchange for the week ending Feb. 7, is as follows:

Feb.	1	7 11-16d
“	2	7 25-32d
“	3	.....
“	5	.....
“	6	7 20-32d
“	7	7 20-32d

MONTREAL WHOLESALE MARKETS.

Montreal, Feb. 8th, 1900.

The interesting week in financial circles for many retail dry goods dealers has shown but few failures, fewer meetings of creditors called, and in none of these was there a large amount of money involved. Wholesale houses express much satisfaction with the general tone of the retail situation, except where in a few solitary cases failure made additional interest on the loss column. Hardware is steady with few advances. Leather is very quiet. Grocery trade is good, with few failures, and these insignificant. Shoes are in a like position. Dairy products are firm with high prices ruling. Feed has advanced. Linseed oils have also gone up 2 cents a gallon giving a much stronger feeling to mixed paints. Remittances are generally good.

BUTTER.—The market during the past week has shown much firmness and prices, generally, are in favor of sellers. Strictly fresh creamery mets with ready sale at 23c to 23½ c, and second grade 21c to 22c. Dairy butter is in light supply, with choice to finest readily picked up at 19c to 20c. Medium to good brings 16c to 18c. Rolls are in small supply, the active demand for this kind bring the price up to 20c to 21c. The difficulty experienced by bakers in getting supplies suitable for their requirements draws more atten-

Easily broken to convenient Size.
Patented, August 16th, 1899.



A Striking and desirable Novelty.
Packed 80 Sticks to Box.

Young & Smylie's Corrugated Stick Licorice.

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

Sold by the Wholesale Drug & Confectionery Trade.

Established 1845.

YOUNG & SMYLIE, Brooklyn, N.Y.

Write for Illustrated Catalogue.

Patent Hard-Polished Wood Letter of the Latest Designs.

Labour and Space-Saving Joinery of the Best Workmanship

Everything required by Printers supplied.

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Day & Collins, Ltd.

Offices Completely Equipped in the Most Modern Style.

ESTABLISHED 1869.

ESTIMATES FREE.

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

Telegrams: "Daycoll, London."

tion to the better grades, and this condition will be felt more or less for some time.

CHEESE.—In this market there has been but little movement of late. Holders are firm and prices are a shade higher. Choicest quality colored cheese is scarce and what transactions have been occurring this week have been on the basis of outside prices. It has been said that a shade over 12c, has been paid in some instances for small lots. White is more plentiful and has not shown any features of firmness beyond our previous reports.

DRUGS, CHEMICALS, BARKS, ETC.—Nitrate of soda is very firm in sympathy with higher prices abroad. Cocaine is down 50 cents an ounce for C.P. crystals as referred to in last week's report. The price of cocaine had advanced so rapidly and steadily that it reached a figure which to holders of any quantity was no longer considered safe. Opium has shown slight decline, while salicylic acid and refined camphor have advanced. Carbolic acid is higher under existing war conditions. Oil of cloves is very firm. Yahoo bark is also very firm at the recent advance.

EGGS.—The condition of the egg market has shown further weakness. Cold weather has had a tendency to harden prices, but there appears to be a perceptible falling off in consumption, which reacts. Strictly fresh have accordingly declined and are in plentiful supply at 20c to 22c. Old stock is dull and difficult to move. The range being from 12 to 16 cents. Lined and refrigerator stock have been giving such good satisfaction to retailers lately that sales of these grades have increased to the neglect of the high priced. Canadian fowl in this respect appears to be possessed of qualities which have a redeeming influence on their production.

FISH, OYSTERS, ETC.—The market is experiencing the lull that is usual before the Lenten season. Prices keep

steady. Good salt herring continue scarce and higher prices are looked for. The steady cold weather permits of a good trade in fresh fish. Quotations are: No. 1 Labrador herrings, \$5 to \$5.50; No. 1 Nova Scotia herrings, \$5 per barrel; Labrador salmon, \$13 per barrel; B.C. salmon, \$13; No. 2 mackerel, \$15.50; No. 1 green cod, \$5; No. 2 green cod, \$3.75 to \$4; No. 1 green haddock, \$3.85 to \$4. Dried codfish, \$4.75 per 112 lbs.; dressed or skinless codfish, \$4.50, and boneless codfish, 5½c to 6c per lb.; haddies, 6c per lb.; blotters, 90c per box; smoked herrings, medium, 12c. Loch Fyne herrings, \$1.05 keg. Fresh fish—Haddock and cod, 3¼c to 3½c; steak cod, 4c; white fish, 7½c; dore, and pickerel, 6c; pike, ½c; salmon, 10c; halibut, 10c; fresh herrings, \$1.60 to \$1.75 per 100; smelts, 4½c to 6c per lb.; and tommycods, \$1.30 to \$1.40, per barrel.

FLOUR, FEED AND MEAL.—The flour movement is steady, a good trade being done at previous prices. Feed again rules very scarce, a rise of \$1 per ton, having taken place for both bran and shorts within the week. We quote

bran at \$14.50 bulk, and shorts \$16 to \$16.50. It is known that light stocks of feed exist throughout the country and the expectation of a late spring will likely keep high prices ruling. Hay is firm at quoted prices. Quotations are: Flour—Winter wheat, patents, \$3.80 to \$3.90; straight rollers, \$3.50 to \$3.60 and in bags, \$1.65; Manitoba patents, \$3.90 to \$4; strong bakers, \$3.60 to \$3.70; Manitoba bran, bulk, \$13.50; shorts, \$15; mouille, \$19 to \$20 per ton; oatmeal, \$3.50 to \$3.60; and \$1.70 to \$1.75 per bag; baled hay—No. 1, \$9.50 to \$10; No. 2, \$8.25 to \$9; clover and mixed, \$7 to \$7.25; best timothy hay in bulk, is held at \$8 to \$8.50 per load, averaging 1,500 lbs.

GAME, FOWL, ETC.—Prices in these have been well sustained under a steady demand. Turkeys are worth 8c to 11c per lb., as to quality; geese, 6c to 8c lb.; ducks, 9c to 10c lb.; chickens, 8c to 10c lb.; fowls, 6c to 7c lb.

GREEN FRUITS, ETC.—The local trade are still experiencing the dull weeks in the fruit trade which only vanish with the advent of the early foreign products. Apples are steady in price.

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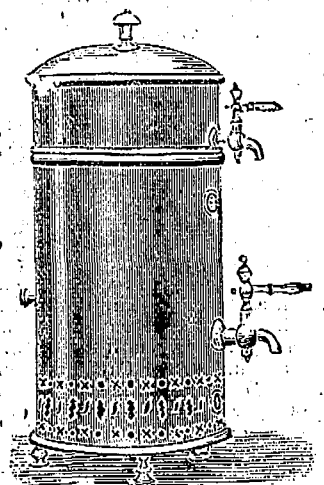
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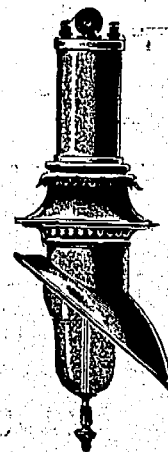
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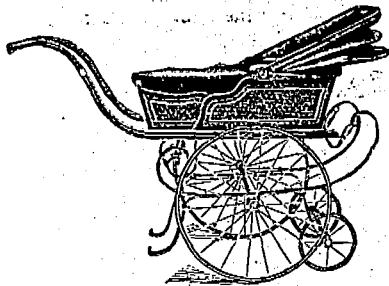
Jones Bros.

Horne Bros.

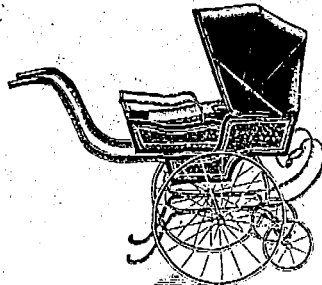
Lewis's.

Etc., Etc.

SIMMONS & CO., Export Manufacturers

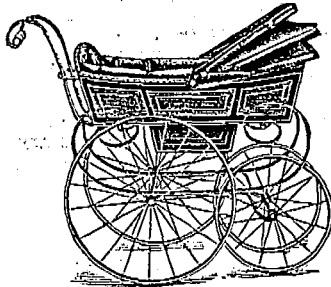
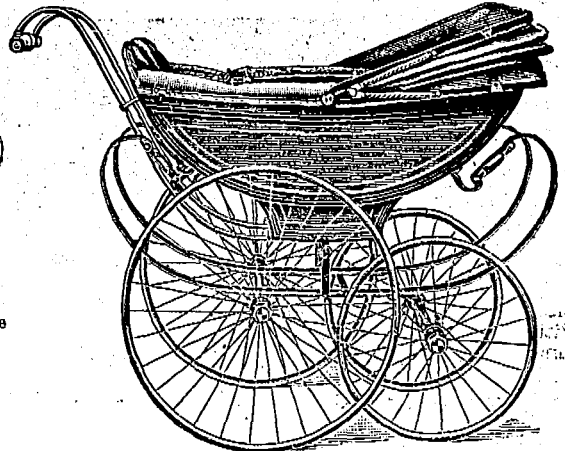


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Telegrams:—"QUADRICYCLES." A.B.C. Code.

...On parle français.

The market is about clear of the defective stocks which have kept prices at a cut rate for months, and good stock is now able to command regular figures. Bananas are scarce and very dear, which admits of little satisfaction in handling. Quotations are: California navel oranges, \$3.00 to \$3.50; seedlings, \$2.25 to \$2.75. Valencia oranges, 420's, \$4.25 to \$4.50; large sizes, \$5.50 to \$6; 714's, \$5.50; Florida oranges, \$5 a box; lemons, \$2.35 to \$3; bananas, \$2.50 to \$3.25 per bunch in cases; pineapples, 25c to 35c each; tomatoes, \$3.50 per crate; grape fruit, \$5.50 per box; tangerines, \$5 per 1/2 box. Apples, \$1.50 to \$2.25 for No. 2's and \$3.50 a bbl. for No. 1. Cocoanuts, \$3.50 per 100; Spanish onions, crates, 75c; California celery, \$5.75 to \$6.00 crate.

GROCERIES.—The sugar market has undergone no change since last report. Prices steady at \$4.50 for granulated. Under orders from the officials of the American Sugar Refining Company the Spreckel's refinery at Philadelphia, U.S., has closed, throwing out of employment 1,000 men. It was announced at McCahan's refinery, which is a rival of the American Sugar Refining Company, that the plant would be temporarily closed within a few days. Nearly 2,000 men are employed at the latter place. There is no change in molasses. Valencia raisins are very scarce and stock offering is extremely poor, 7 1/2c is the quoted price. Malaga loose muscavels are in better favor, the slight

difference in price not being sufficient when the quality is considered. The latter are worth 8 to 8 1/2 cents lb. There is a good demand for prunes. Small size Californias are very scarce and dearer. Quotations are: 80-90s, 6 1/2c; 70-80s, 7c; 60-70s, 7 1/2c; 50-60s, 8c; 40-50 size, 8 1/2c lb. Payments are good and few failures are heard of.

HARDWARE AND METALS.—The market has not shown much irregularity, prices, generally, remaining steady. The expectation on the part of some, who held off purchases, that a reaction to lower values would be introduced about February 1st, has not been realised in the slightest degree, on the contrary there are still shown advances on certain goods. The only changes occurring during the past week have been in sheet zinc, which has been advanced to \$7 to \$7.50; L. & F. tin to 34c; strip tin to 35c and tire bolts changed to 60 p.c. Wholesale houses express much faith in the retail situation for the present year being most favorable for heavy profits.

HIDES AND TALLOW.—Prices of green hides have been reduced 1c per lb. all round, as anticipated in our last report. The poor "grubby" condition of arrivals at this season is accountable for the drop. Trade is quiet. Quotations are 9, 8 and 7 cents lb. for Nos. 1, 2 and 3 respectively. Lambskins are steady at 90c. Calfskins 9c to 11c lb. Horse hides No. 1, \$2, and No. 2, \$1.50.

The U.S. markets exhibit little animation, buyers being slow to purchase and inclined to await developments.

LEATHER AND SHOES.—The market for leather is extremely quiet. Manufacturers, in anticipation of advances secured heavy stocks earlier and present requirements are but small. Some dissatisfaction exists among employees in a factory in a neighboring municipality, many having quit work, but the trouble is only local and will likely be soon adjusted. Shoe manufacturers are busy with spring orders and report the field promising for a most satisfactory season's trade. Few failures are occurring, retailers in general being prosperous under the existing condition of the country. Factories are constantly striving to turn out better fitting shoes and this gradual accomplishment causes the shoe to wear longer and give better satisfaction, a condition under which the retailer is sure to thrive.

PAINTS, OILS AND GLASS.—There is shown a very firm tone in mixed paints owing to further advances in raw material. Linseed oils are again higher, having scored a 2 cent advance during the week. Raw is now quoted at 66 cents per gallon and boiled at 69c. New quotations for varnish are given in prices current. The U.S. markets for linseed oils are very firm owing to the high price of raw material.

Telegrams—"SONNEZ," Liverpool.

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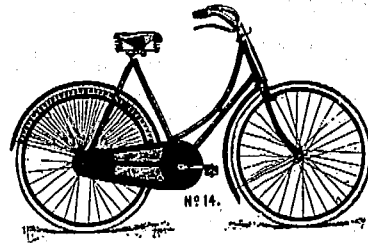
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Provisions.—Steady cold weather has assisted the movement in dressed hogs, and prices are a shade higher. Light average are quoted at \$5.75 to \$6 per 100 lbs., and heavy at \$5 to \$5.50 as to size and condition. Smoked meats hold steady in price with a better movement. Quotations are as follows: Canadian short cut mess pork, \$14 to \$14.50; short cut back, \$13.50 to \$14; and heavy long cut mess, \$13.50 to \$14 per barrel; pure Canadian lard, in pails, 7½¢ to 7¾¢ per lb.; and compound refined, at 6¢ to 6½¢ per lb. Hams, 10¢ to 11½¢ and bacon 11¢ to 11½¢ per lb. Hides are unchanged, but a drop of 1¢ per lb. is looked for in a few days.

RAW FURS.—At the recent London sales the following Canadian furs were quoted: Raccoon—Northern and western, same as last March; south-western, 10 per cent. lower.—Muskrat.—Spring, 15 per cent. higher than last January, 1899; winter, 5 per cent. higher; autumn and western, 10 per cent. lower; black, 12½ per cent. lower.—Skunk.—20 per cent. higher than last March.—Mink.—Eastern and Halifax, same as last March; northern, 15 per cent. higher than March; western and south-western, 25 per cent. higher.—Marten.—Same as March.—Fox—Silver 100 per cent. higher than last March; cross, 50 per cent. higher; red, 75 per cent. higher.—Bear.—Black, same as last March.—Wolf.—70 per cent. higher than last March.—Otter—Labrador and dark, 20 per cent. lower than March.—Lynx.—100 per cent. higher than March.—Cat—House cat, same as last March.—Badger.—Same as March.—Beaver—Contrary to law, to buy or sell this skin in Canada. Prices of these will be given in next issue.

Wool.—DOMESTIC AND FOREIGN.—The wool situation is unchanged. There are many inquiries here but they do not all lead to purchases. It is doubtful, however, if prices will relax. Some 60,000 bales were withdrawn at the recent London sales. The next series will open on March 6th. This will bring buyers for full requirements and as there is no doubt of the shortage of wool it is expected to resolve simply into the question of who is going to get it. The situation, therefore, is one of strength and confidence. Quotations here are unchanged. A London dispatch of the 3rd inst., states that the arrivals of wool for the second series of auction sales amount to 88,117 bales, including 30,000 forwarded direct. The imports of wool during the week were: New South Wales, 240 bales; Melbourne, 554; South Australia, 130; West Australia, 166; New Zealand, 3,265; Cape of Good Hope and Natal, 673; Singapore, 1,650; elsewhere, 676.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, Feb. 8th, 1900.

General trade is fairly active, wholesale dealers reporting an increase as compared with the corresponding period last year. Prices of general merchandise continue to rule very firm, and manufacturers of cottons and woollens have advanced prices of goods to be delivered for the fall trade. Payments this month have been good. Hardware and groceries fairly active, with advance in sugars. Hides dull and demand for leather fair. Money is

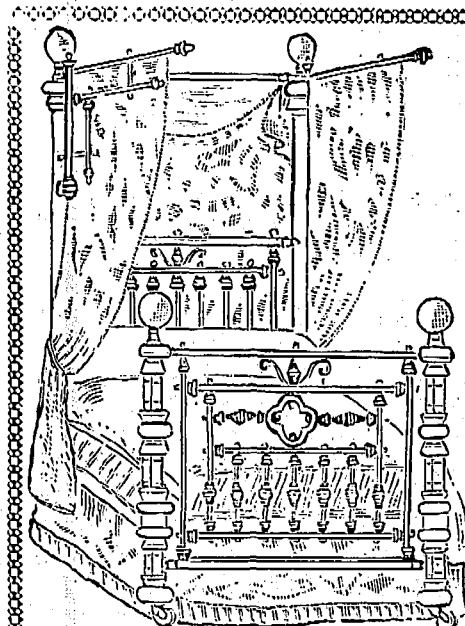
easier with call loans 5½ to 6 per cent., and prime paper discounted at 6 to 6½ per cent. Stocks generally strong, but in some cases weaker, especially mining issues. Latest sales: Dominion Bank 266½, Imperial Bank 209, Nova Scotia 223, Montreal 261, C.P.R. 97, Western Assurance 160, Toronto Ry 103, Twin City 64, Carter-Crume 102½, London and Canadian Loan 51, War Eagle 160, Payne 95½.

Butter, &c.—Receipts of butter limited, and prices firm. Choice dairy tub 19¢ to 20¢, and medium 16¢ to 18¢. Large rolls 18¢ to 19¢. Creamery firm at 22¢ to 22½¢ for tub and at 23¢ to 24¢ for rolls. Cheese steady at 12¢ to 12½¢. Eggs 15¢ to 16¢ per dozen for lined in

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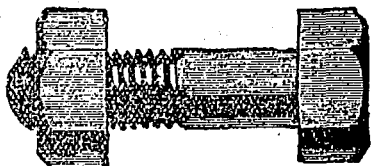
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concerts, and gatherings on too large a scale for a private house. While these have their charms and uses, the ordinary visitor to the metropolis will look rather for perfect service at the table, thorough comfort in bedrooms, and those personal attentions that render hotel life so attractive, when provided as they are so admirably at the Royal Palace establishment, where everything is found that ministers to the pleasure of guests. We have been struck by the moderate rates charged at this magnificent hostelry. We recommend those intending to visit London to make this house their home while in the metropolis, being assured that the pleasure of their trip will be greatly enhanced by their experiences at Kensington Royal Palace Hotel.

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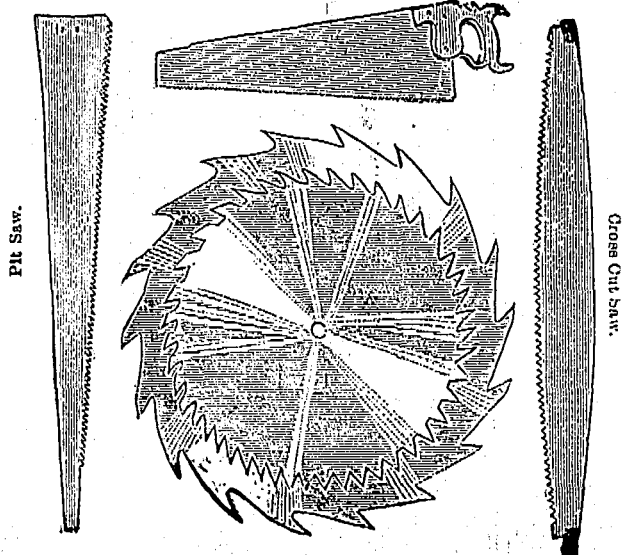
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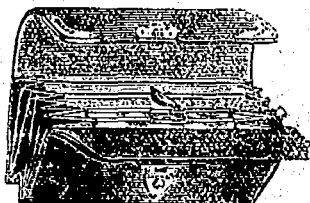
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FIRE INSURANCE IN CANADA DURING 1899.

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

COMPANIES.	RATIO OF LOSSES PAID TO PREMIUM RECEIPTS.												1899.		
	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	PREMIUM INCOME.	LOSSES INCURRED.	LOSS RATIO.
CAN. COMPANIES.															
British America...	82.4	70.7	61.4	67.6	75.2	86.1	71.4	67.5	62.6	57.5	59.6	52.3	351,295.32	169,291.55	48.19
Quebec	73.3	65.9	71.0	44.7	67.3	73.5	79.0	73.3	59.5	67.5	117.5	46.7	* 75,151.96	11,299.67	15.04
Victoria Montreal													503,575.00	261,370.00	51.92
Western	50.9	51.5	46.5	46.8	65.2	70.0	64.4	66.2	65.1	57.5	73.3	49.4			
BRIT. COMPANIES.															
Alliance						43.0	87.4	92.7	73.3	68.5	53.5	63.6	187,626.82	82,119.48	43.71
Atlas	60.1	52.0	16.9	71.7	77.3	57.7	76.0	57.1	59.0	59.0	61.1	97.6	140,158.00	90,494.00	60.27
Caledonian	85.2	65.0	67.3	70.5	83.5	52.2	73.4	89.4	59.6	62.8	62.9	55.8	202,748.39	102,748.00	50.67
Commercial Union	74.0	50.8	57.5	47.6	57.8	81.0	81.0	82.7	79.9	61.9	72.5	80.8	349,613.92	251,426.81	71.88
Guardian	74.5	51.9	59.5	73.3	85.6	52.0	58.5	75.7	75.4	58.5	76.5	56.7	325,036.00	175,385.00	53.85
Imperial	48.8	40.1	42.1	47.9	44.4	46.2	54.8	67.3	58.8	51.9	56.9	50.2	279,256.72	161,075.60	58.76
Lancashire	48.6	49.2	52.3	53.8	71.0	60.7	75.6	60.4	80.1	60.1	71.6	49.9	330,999.49	189,660.30	57.00
Law Union & Crown													** 371,633.00	34,450.00	9.20
Liv. & Lon. & Glo.	68.4	50.3	37.2	38.1	57.9	64.9	85.9	65.3	70.5	57.7	72.8	60.8	361,706.96	253,071.20	69.96
Lon. and Lanca. Y.	69.4	34.8	26.3	61.5	41.5	55.8	49.2	63.8	89.5	45.6	49.3	108.4	207,306.00	97,344.79	46.95
London	72.4	37.7	33.3	44.7	36.8	45.9	69.9	63.3	94.1	46.2	78.0	119.2	127,460.00	5,290.10	4.10
Manchester				12.6	49.4	65.6	92.2	78.3	90.8	57.3	76.5	50.8	215,605.00	137,573.00	62.83
National	72.5	59.7	48.6	67.6	81.3	63.2	77.6	57.1	16.0	59.0	61.1	97.6	150,158.00	90,494.00	60.27
N. Brit. & Mer.	62.7	53.1	65.0	55.9	72.9	63.2	57.7	56.8	61.2	45.3	77.1	63.2	449,000.33	289,194.91	64.41
Northern	65.3	58.4	59.9	70.5	57.9	69.5	70.5	70.5	86.3	69.2	55.9	55.9	235,230.27	136,293.79	57.77
Norwich Union	71.9	51.3	40.0	58.7	67.7	63.0	64.1	63.1	69.2	57.7	63.7	72.6	282,174.00	160,481.00	56.80
Phoenix of London	61.1	46.3	49.9	48.2	61.1	64.1	63.3	62.3	49.2	43.3	53.4	57.1	607,333.51	262,972.93	43.00
Royal	59.1	54.3	42.5	53.3	63.2	63.7	75.1	70.8	73.7	63.3	62.9	67.6	613,338.00	363,077.00	59.20
Scot. Union & Nat.	49.6	53.8	39.3	33.5	61.7	68.2	51.5	68.2	86.1	55.6	42.5	67.0	181,876.00	86,715.00	47.68
Sun Fire						20.8	62.0	69.4	70.7	59.9	88.2	85.5	177,679.14	125,594.72	70.55
Union				23.9	42.7	45.2	68.0	61.0	45.8	58.5	43.7	70.0	295,075.90	166,728.47	56.51
AMER. COMPANIES.															
Etna	55.00	46.7	42.6	67.3	55.6	75.5	83.4	58.3	78.3	47.6	67.2	61.1	175,643.42	103,455.48	60.60
Connecticut	68.56	54.7	24.1	37.6	36.7	48.4	62.1	41.5	76.3	52.1	75.0	98.2	57,216.09	3,459.89	6.02
Hartford	51.46	43.6	44.9	31.7	72.3	51.3	70.2	65.3	73.6	60.8	60.9	66.8			
North America				44.3	45.7	56.6	65.0	70.7	62.4	67.6	81.0	79.8	120,000.00	51,000.00	42.50
Phoenix of Brook	144.68	37.3	4.6	37.6	54.9	82.9	70.8	69.9	98.3	61.9	54.7	64.3	77,287.73	44,459.44	57.52
Phoenix of Hart.				20.3	56.6	79.9	96.4	75.1	71.2	72.9	80.6	85.0	100,165.71	90,658.08	89.01
Queen of America					18.7	70.5	63.0	67.1	66.9	59.4	56.8	41.2	206,660.00	164,563.00	79.63

RECAPITULATION.

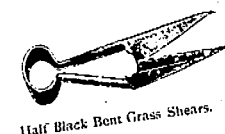
Average.....	1887	70.9
do	1888	51.3
do	1889	51.5
do	1890	56.0
do	1891	62.6
do	1892	61.7
do	1893	74.4
do	1894	68.4
do	1895	71.2
do	1896	59.0
do	1897	65.7
do	1898	65.1
do	1899	

** For period from April 1 to December 31, 1899.
 * For period from May 15 to December 31, total expenses were \$27,554.97.
 † Losses actually incurred—no cash paid out.
 ‡ Figures estimate subject to correction.
 § Loss actually incurred, not cash paid out.
 ¶ Expenses for the year were \$102,348.83.
 † Subject to correction hereafter.
 § Net premiums received, less reinsurance in licensed companies and returned premiums. Net losses actually incurred during the year.

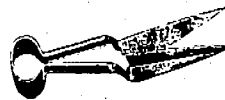
Melbourne, 1881, Highest Award. Sydney, 1879, Highest Award. Melbourne, 1889, Highest Award. Adelaide, 1881, only Gold Medal. Christchurch, 1892 Gold Medal. Crystal Palace, 1881, Highest Award. Capetown, 1877, Silver Medal. Port Elizabeth, 1885, First Order of Merit for Excellence. Adelaide, 1889, Highest Award.

Telegraphic Address:—"LA PLATA, SHEFFIELD."

BURGON & BALL, LTD.,



Half Black Bent Grass Shears.



Trowel Shank.



Clove Shears.

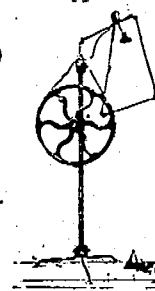


MANUFACTURERS OF... *The La Plata Horse Clipper.*

Garden Shears,

...THE...

BURGON SHEEP-



EVERY DESCRIPTION OF

SHEEP SHEARS

SHEARING MACHINES



Sheep Shears, S.S. Pattern.



Sheep Shears, S.S. Pattern.

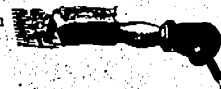


Docking Shears.

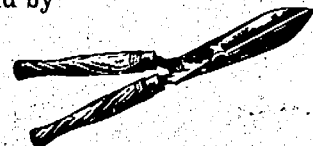
The "La Plata" Horse Clipper.

Awarded the First Prize in Open Competition to the World by the Royal Agricultural Society of England, Chester.

The New Burgon 1899



Shearing Machine, Model.



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

CARBONIC ACID GAS

Produced by Fermenting Worts, and at Present Wasted.

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

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

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

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

—A tendency to form combines is apparently being developed in the Japan cotton industry. According to a native paper, the Asahi, Meiji, and Temma cotton spinning companies are to be amalgamated soon; the combined capital, however, is to be reduced in this case, it is said, from 2,106,680 yen, the present aggregate, to 1,500,000 yen.

—Influential citizens of Guelph, Ont., are endeavoring to have that city chosen as the permanent point for the annual mid-winter exhibition of the Ontario Fat Stock Society. Guelph possesses many advantages in that respect besides the fact that Wellington County is recognised throughout the Dominion for the excellence of its live stock.

—It is difficult for the general merchant to scan his shelves and tables and discover a single article which has not been affected by the move of higher prices within the past twelve months. English advices report that the Linen Thread Co., Ltd., Glasgow, has issued the following circular: "Owing to the rise in the price of flax, and the greatly increased cost of production, we have been compelled to advance our list of prices for lines and shoe threads. The new prices take effect immediately."

—The following trade enquiries were received at the Canadian Government offices in London this week. Replies from Canada are invited: By an importing firm for names of reliable shippers of Canadian fruit pulp.—A party desiring to import wood powder in quantities of 5,000 to 10,000 tons per annum wishes to communicate with Canadian producers.—A wholesale brush manu-

facturer has been asked to supply a quantity of Canadian made brushes and wishes to be referred to a London agent who could submit prices.—Mr. Harrison Watson, Canadian section Imperial Institute, has had the following enquiries and invites replies: A northern firm of importers wishes to hear of Canadian manufacturers of gig spokes, wheels and hickory hammer shafts. — A Glasgow firm points out opening for Canadian nuts and bolts, and asks for names of manufacturers. American manufacturers are finding a

market here for same.—An Irish firm can contract for 50,000 sets spruce box boards cut to dimensions for manufacture of patent butter boxes.—A Midland manufacturer of anchors and chains is prepared to appoint a resident Canadian agent.—A Welsh firm wants immediate quotations for 150,000 spruce and white wood boxes cut to dimensions: Tops and bottoms, 18 in. x 11 in.; sides, 18 x 9; ends, 19 x 9. Quotations c.i.f., London. Delivery before 31st May. Cash less 2½ per cent. against B.L. and insurance. policy.

THE CANADIAN

. . Journal of Commerce

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Our Job Department has every facility
for turning out work promptly. Tele-
phone, Main 238.

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Montreal.

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CYCLE MANUFACTURERS

WHEELS WOLVERHAMPTON

HEATH TOWN WOLVERHAMPTON ENGLAND

POSTAL ADDRESS FREDERICK ST.

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

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

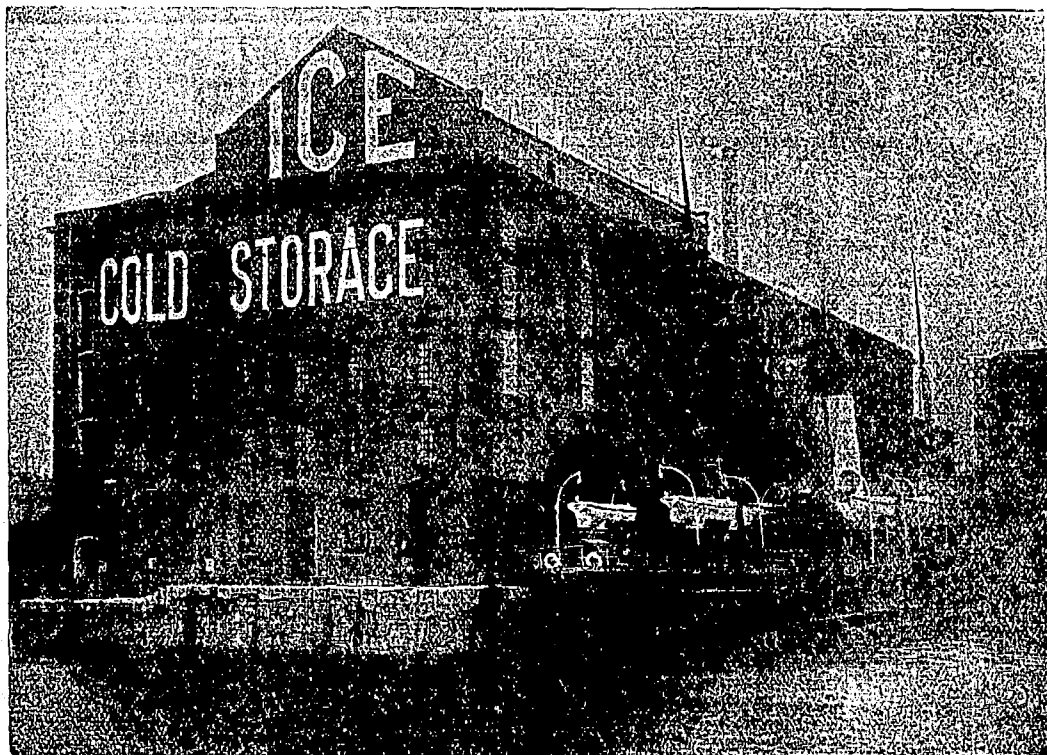
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REFRIGERATING & ICE-MAKING MACHINES,

(Patent Carbonic Anhydride System.)

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

100 REFRIGERATING PLANTS NOW ON ORDER



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

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

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

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

OVER 100 MACHINES SUPPLIED FOR DAIRIES IN ENGLAND AND COLONIES.

☞ Fruit Cold Storage a speciality. ☜

J. & E. HALL'S

Refrigerating Machines Supplied to

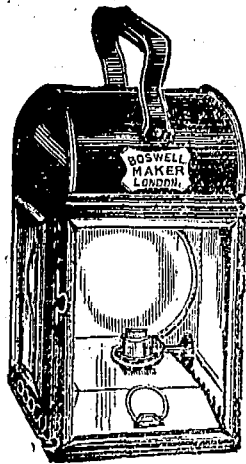
H. M. Admiralty ; H. M. War Department ; H. M. Inland Revenue ; H. M. Ordnance Department ; H. M. Niger Coast Protectorate ; London County Council ; American, Russian, French, Japanese and Chilian Admiralties. The South Australian, Queensland, Victorian, Western Australian Governments ; the three Government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

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

.....AND.....

DARTFORD IRON WORKS, KENT. Eng.

PETER BOSWELL & SON,



CARRIAGE SPRING

AND

AXLETREE

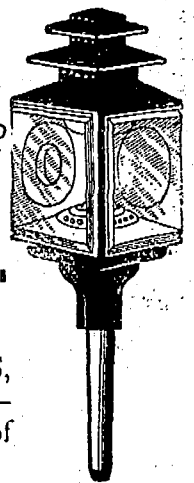
MANUFACTURERS.

CARRIAGE

AND

BUGGY LAMP

MAKERS, etc.



BOROUGH ROAD, - - LONDON S.E., ENGLAND.

Makers and Exporters of every description of AXLES, SPRINGS, LAMPS and requisites for Carriage Building.— Price List on Application and export discounts on receipt of specification.

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Patent Power Ventilating

* WHEEL. *

HEATING.

COOLING.

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14 Highest Awards Given to the Blackman Air Propellor.

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

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E H. CRIPPS,

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MAKER OF ALL KINDS OF

SWITCH & FUSE CASES,

BLOCKS & BOARDS of all DESCRIPTIONS,

In Teak, Mahogany, Oak, Walnut, and all
Whitewoods, &c.

Price List of Standard Sizes on Application.

ESTIMATES FREE.



"Jardine"

TIRE UPSETTERS WILL UPSET TIRES

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

It Pays to Sell the Best Tools.

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

At the Office of * * *

The "Journal of Commerce"

You can get everything in the line of

JOB PRINTING.

GIVE US A TRIAL ORDER

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEB. 8, 1900.

Name of Article.		Wholesale			Name of Article.		Wholesale		Name of Article.		Wholesale																																																								
Boots and Shoes.				Brooms.				Heavy Chemicals.																																																											
Brogans or Cobourgs	0 75 0 85	0 80 0 85	0 55 0 60	Good Luck 2-4 str. Var. Han.	3 45 0 00	Bleaching Powder	2 00 2 50	Bine Vitriol	6 00 6 00	Brimstone	2 00 2 00	Caustic Soda 60	2 00 2 10																																																						
Split Balmorals	0 90 1 10	0 80 0 90	0 70 0 75	Rose 4 varn. hand heavy	4 25 0 00	Soda Ash	1 10 1 50	Soda Bicarb.	2 25 2 30	Sal. Soda	0 20 0 80	Concentrated	1 50 2 00																																																						
Kip	1 10 1 20	0 95 1 00	0 80 0 85	Paney 4 " " medlum	3 55 0 00	Archil. con	0 37 0 38	Cutch	0 05 0 05	Ex. Logwood	0 10 0 10	Chip	2 00 2 00																																																						
Buf " or Congress	1 20 1 50	1 00 1 20	0 90 1 00	Thistle 4 " " "	3 45 0 00	Indigo (Bengal)	1 60 1 70	Indigo Madras	0 20 0 20	Gambier	0 05 0 05	Madder	6 00 6 00																																																						
Split Boots	1 30 1 75	1 10 1 25	0 90 1 00	Map Leaf A 4 strgs.	4 25 0 00	Sumac	70 75 (M)	Fish																																																											
Kip	2 10 2 75	1 50 1 75	1 10 1 30	B 4 " stained	3 60 0 00	Blosters, per box	0 00 0 90	Labrador Herrings, N.E.	5 25 5 50	No. 1 Shore Herrings	0 00 0 00	Nova Scotia	5 25 5 50																																																						
Grain " \$2.00 to \$3.00, Felt Sox	2 10 2 75	1 50 1 75	1 10 1 30	Shamrock A 4 " varn ban	3 45 0 00	Mackerel No. 1, pail	0 00 1 60	Green Cod, No. 1	5 00 5 25	Green " large	5 10 5 50	Draft	0 00 0 00																																																						
Felt Boots, half fox	\$1 75, \$2 00	full 2 42 2 50		B 4 " stained	3 20 0 00	Large dry Gaspe per qntl.	0 00 4 50	Salmon, bris Lab.	13 60 14 00	Salmon, (terces)	0 00 1 00	Brit. Col bris.	0 00 1 00																																																						
Women's		Misses	Childs.	Daisy A 3 strgs varn handle	3 15 0 00	Boneless Fish	0 00 0 00	Cod	0 05 0 05	Finnan Haddies	0 00 0 00	N. S. Salt Herrings, in half-barrels	0 00 2 75																																																						
Womens.	0 75 80	0 65 0 70	0 47 0 50	Tulp No. 1 3 strgs " "	2 90 0 00	Winter Wheat patents	3 80 3 80	Manitoba patents	3 80 3 80	Straight roller	1 60 1 60	do bags	1 50 1 60																																																						
Kip Pebbled or Buff Bala	0 90 1 00	0 80 0 90	0 60 0 70	" 2 2 " " "	2 40 0 00	Strong Bakers	3 50 3 80	Superfine	0 00 0 00	Oatmeal, brl.	3 50 3 60	Corn meal, bag	00 95 1 00																																																						
Pebbled Button, Machine Sewed	1 00 1 10	0 90 1 00	0 70 0 75	Carling 4 " " "	3 75 0 00	Wheat patents	3 80 3 80	Bran Manitobas, bulk	00 95 1 00	Bran Ontario bulk	00 95 1 00	Shorts	16 00 16 50																																																						
Glazed Buff Button	1 00 1 10	0 90 1 00	0 70 0 75	Warehouse 4 heavy	3 80 0 00	Manilla	19 00 20 00																																																												
Pollah Calf	1 25 1 60	1 15 1 25	0 90 1 00	E. 3 str. bamboo handle	2 75 0 00																																																														
Dongola Kid 1 quality	1 00 1 10	0 90 0 95	0 75 0 80	Drugs & Chemicals																																																															
" " 2 " "	1 15 1 35	1 00 1 15	0 85 0 85	Acid Carbolic Cryst medf.	0 40 0 50	Alone, Cape	0 16 0 18	Alum	1 40 1 50	Borax, xtls	0 06 0 07	Brom. Potass	0 70 0 75	Camphor, Ref Rings	0 65 0 70	Citric Acid	0 70 0 75	Citrate Magnesia lb	0 45 0 50	Cocaine Hyd. (oz)	0 00 0 45	Copperas, per 100 lbs	0 75 0 80	Cream Tartar	0 20 0 25	Epsom Salts	1 50 1 75	Glycerine	0 18 0 20	Gum Arabic per lb.	0 25 0 30	Insect Powder lb	0 25 0 40	do per keg, lb	0 22 0 30	Moruhia	1 75 1 55	Oil Peppermint lb.	2 00 2 25	Oil Lemon	1 60 1 50	Oplum	4 25 4 50	Oxalic Acid	0 08 0 10	Phosphorus	0 65 0 75	Potash Bichromate	0 09 0 12	Potash Iodide	3 40 3 75	Quinine	0 40 0 10	Strychnine	0 85 0 95	Tartaric Acid	0 35 0 40	Tin Crystals	0 28 0 32	Licorice		Stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes	2 00 0 00	Acme Licorice Pellets, cans	2 00 0 00	Licorice Lozenges, 1 5 lb. cans.	1 50 0 00
Mene' Calf, Bals. Cong or Butt. Goodyear Welt			2 30 3 50	McKay Sewn	1 90 2 10	Tan Russia Calf, Bals. Cong or Butt. Goodyear Welt	1 90 2 10	McKay	3 50 4 50	French Pat. Calf or Enamel Leather Bals. Butt. and Cong.	2 10 3 00	Glaze Dong. Butt. and Bals. Goodyear Welt	2 10 3 00	Turns 1 quality																																																					
Women's	0 75 80	0 65 0 70	0 47 0 50	Childs.	0 60 0 70	0 70 0 75	0 70 0 75	0 90 1 00	0 75 0 80	0 85 0 85	1 00 1 10																																																								
Name of Article.		Wholesale		Name of Article.		Wholesale																																																													
Canned Goods.				Corn Beef																																																															
Lobsters	12 25 13 50			1-lb	1 30 1 45																																																														
Sardines, 1/2	7 00 17 00			2-lbs	2 30 2 62																																																														
Canadian Sardines	3 75 3 00			4-lbs	0 00 5 12																																																														
Mackerel	1 40 0 00			6-lbs	7 00 8 65																																																														
Salmon	1 30 1 50			14-lbs	14 50 19 00																																																														
Clams, 1-lb tins, per doz.	1 30 1 60			Lunch Tngs 1-lb per doz.	3 00 3 45																																																														
Oysters	1 15 1 40			2-lbs	6 00 6 80																																																														
Tomatoes, 3s, per doz.	0 00 0 85			Ox Tongue, 1/4-lb.	0 00 9 50																																																														
Peaches, 2-lb. yellow	0 00 1 75			" 2-lb.	8 50 10 80																																																														
" 3-lb.	2 80 2 90			" 2 1/2-lb.	0 00 12 50																																																														
Bartlett Pears, 2-lb. tins, per doz.	1 50 2 00			Deviled Tongue, 1/4 lb.	0 95 0 93																																																														
Strawberries, Pres'd 2s	1 45 1 75			Ham, 1/4-lb.	0 95 0 93																																																														
Raspberries 2s	1 45 1 75			Chicken, 1/4-lb.	0 95 1 85																																																														
Pineapples, 3-lb tin, p. doz	2 30 2 40			Turkey, 1/4-lb.	0 95 1 85																																																														
Gooseberries Pres. 2 s.	2 00 0 00			Soups, lbs	1 30 1 95																																																														
Gr'n Gages, 2-lb. tins, p. d.	1 00 1 50			3 lb Baked Beans	1 15 1 90																																																														
orn, 2-lb. tins.	1 05 1 10			Sliced Bacon, 1/2 lb.	0 10 1 65																																																														
Pears, 2-lb tins.	0 85 0 90			" 1 lb.	0 10 3 00																																																														
String Beans	0 90 0 00			Ham, 1 lb.	0 00 3 00																																																														

THE CANADA SUGAR REFINING CO., Limited, MONTREAL.

Manufacturers of REFINED SUGARS of the well-known Brand



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

LUMP SUGAR, in 50 and 100 lb. boxes. "CROWN" GRANULATED, Special Brand, the finest which can be made. EXTRA GRANULATED, very Superior Quality. "CREAM" SUGARS, (not dried). YELLOW SUGARS of all grades and Standards. SYRUPS of all grades in brls. and half brls. SOLE MAKERS of high class Syrup in tins, 3 lb. and 5 lb. each.

FINE FARM FOR SALE.

FOR SALE, in Canada (about 5 miles West of Niagara Falls) in the Garden of the Dominion, that First-class Grain, Pasture and Fruit Farm known as "BEECHLANDS," situated immediately East of the town of Thorold, and 4 1/2 miles from St. Catharines, in the Province of Ontario, about 1/2 mile from P.O. Market, Railway Stations, Churches, Schools, &c., containing about 80 acres fertile loam clay; Fishing stream of Water and Railway through the place; Partridge Grove at lower end; Barns, Stables and other outhouses, all for \$7,500. Or will sell without large Stone House and part of Orchard. Grove and Lawn, say 5 acres. The Gothic Stone Lodge House, at the North gate is ample for ordinary family. Easy terms of payment. The place is well adapted for, and produces Wheat, Oats, Barley, Hay, Clover, Apples, Grapes, Pears, Peaches, Plums, Cherries, Quinces, Strawberries, and other small fruits, nearly all of the finest quality. Or will Lease Farm, Lodge and Outbuildings (the latter somewhat out of repair), with privilege of buying. No waste land.

Thorold and St. Catharines have a connecting electric-tram service running through the manufacturing town of Merriton. The steam railway service to the Falls has been replaced by an electric railway recently.

Address the owner, M. S. FOLEY, Editor and Proprietor of the Journal of Commerce, Montreal, Canada.



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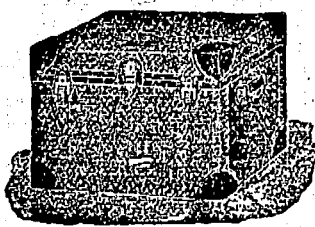
GIVE THE BEST RESULTS.

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

WE KEEP EVERYTHING IN THE ELECTRIC SUPPLY LINE.

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

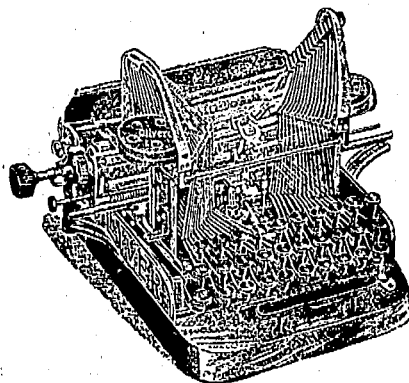


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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEB. 8, 1900.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article	Wholesale
Farm Products.		Grain		Molasses (Barbados).....		Vermicelli, Canadian.....	
HUTTS: Oct. Cr.....	0 23 0 23	New No. 1 Hard, Ft. Will	0 00 0 65	Porto Rico.....	0 00 0 40	Macaroni.....	0 05 0 06
Winter makes.....	0 21 0 25	" " " ".....	0 00 0 68	Evaporated Apples, New.	0 00 0 09	" " Italian.....	0 10 0 13
Finest Twp. Dairy.....	0 19 0 20	No. 1 Northern do.....	0 00 0 63	do do Old.	0 00 0 07	Peel—Citron.....	0 14 0 16
Western ".....	0 18 0 20	Oats, In store.....	0 00 0 60			Orange.....	0 11 0 13
Good to choice.....	0 17 0 18	Barley, malting.....	0 60 0 00	Raisins:		Lemon.....	0 10 0 12
Fresh Rolla.....	0 20 0 21	" feed, afloat.....	0 00 0 40	Sultanas.....	0 08 0 12	Chocolate	
CHEESE:		Peas, per 60 lbs, In store..	0 63 0 69	Loose Musc. Malaga.....	0 08 0 03	Vanilla, yel. wrap. 24 x 1/2 lb	0 34 0 36
Choice, col'd.....	0 11 0 12	Rye, In store.....	0 00 0 68	Con. Cluster.....	2 20 2 30	do Chamofis do do	0 43 0 48
White.....	0 11 0 13	Groceries		Extra Dessert.....	2 75 0 00	do Pink do do	0 50 0 56
Eggs Select new.....		Ted, (Ht. Chest & Cad.)..	0 15 0 16	Royal Bucking'm.....	3 50 0 00	do Blue do do	0 53 0 66
Pacific Coast.....	0 14 0 15	Japan, com. to med., D.....	0 17 0 19	Valencia.....	0 00 0 07	o do Lilac do do	0 58 0 66
Canadian.....	0 13 0 15	" good med. to fine.....	0 22 0 25	" Selected.....	0 00 0 09	do do Bronze do do	0 65 0 74
German.....	0 38 0 35	" choicest.....	0 23 0 25	" Layers.....	0 00 0 08	do do White do do	0 73 0 83
English.....	0 30 0 00	" fancy.....	0 26 0 36	Currants, Provincials.....	0 04 0 05	Unsweet'd blne prem do	0 38 0 42
British Columbia.....	0 18 0 26	" dust.....	0 06 0 08	Fillatras.....	0 04 0 07	Starch:	
Hog Products:		Y. Hyson, com. to good.....	0 14 0 20	Patras.....	0 05 0 07	Can. Laundry.....	0 04 0 00
Bacon, smoked, per D.....	0 11 0 12	" fine to finest, D.....	0 20 0 46	Yostizas.....	0 07 0 05	Silver Glose.....	0 00 0 07
Hams, city cured.....	0 10 0 11	Gunpowder, Moyune.....	0 22 0 25	Prunes.....	0 05 0 10	Benson's Prep. Corn.....	0 00 0 06
do " Canvassed.....	0 30 0 00	" good.....	0 25 0 35	Figs in bags.....	0 15 0 25	" Sat. Chr. label.....	0 00 0 00
Pork Ca. s.c. per bbl.....	00 00 15 03	" med to good.....	0 14 0 16	" new layers.....	0 05 0 06	Can. Pure Corn.....	0 00 0 05
do mess.....	00 00 15 50	" fine to finest.....	0 19 0 23	Dates.....	0 05 0 06	No. 1 Wh. blue 48 lb.....	0 05 0 00
Dressed Hogs, 100 lbs.....	3 00 0 00	Oolong.....	0 28 0 42	Sh. Almonds, bxs.....	0 25 0 35	Vinegar: less 10 p.c. dis.	
Lard, per D Can pure.....	0 07 0 09	Congou, common.....	0 15 0 16	S. S. Tarragona.....	0 13 0 14	Map Trip.....	0 33 0 00
do Com. Refined.....	0 06 0 07	" good common.....	0 15 0 20	Walnuts.....	0 00 0 03	Cote D'or.....	0 23 0 00
SEEDS:		" med. to good.....	0 22 0 27	Grenoble.....	0 13 0 11	Crystal Pickling.....	0 23 0 00
Clover, red, per lb.....	0 07 0 11	" fine to finest.....	0 32 0 35	Filberts.....	0 10 0 11	W. W. XXX.....	0 20 0 00
Alsike, per D.....	0 07 0 14	Indian.....	0 17 0 28	Spices: Cassia..... chests	0 09 0 12	W. W. X.....	0 17 0 00
Timothy, (Can'n) per bah.....	2 00 2 35	Darjeelings.....	0 35 0 45	Mace.....	0 30 1 20	W. W. X.....	0 20 0 00
do " Western.....	1 50 2 40	Ceylon.....	0 18 0 35	Cloves.....	0 15 0 16	W. W. X.....	0 17 0 00
Flax 56 lbs.....	1 20 1 40	Coffees, Mocha (green).....	0 25 0 28	Nutmegs.....	0 50 1 00	Pure Malt.....	0 45 0 00
Fall Rye.....	0 75 0 90	Java.....	0 22 0 28	Jamaica ginger, bl.....	0 08 0 15	Older X.....	0 17 0 00
Millet.....	0 75 0 90	Maracalbo.....	0 17 0 18	" anbl.....	0 07 0 14	XXX.....	0 27 0 00
Hungarian.....	0 75 0 90	Jamaica.....	0 17 0 18	African.....	0 08 0 10	Best Laundry.....	0 05 0 05
SUNDRIES:		Rio.....	0 10 0 15	Pimento.....	0 10 0 12	Common.....	0 02 0 04
Potatoes, per bag.....	0 40 0 50	Plantation Ceylon.....	0 27 0 29	Pepper, Black.....	0 17 0 19	Matches: Telegraph.....	3 70 3 90
Honey, Comb, 1 lb.....	0 12 0 14	Chicory.....	0 06 0 11	" White.....	0 25 0 27	" Telephone.....	8 55 8 75
do " Extracted.....	0 08 0 10	Canadian do.....	0 00 0 06	Mustard, 4 lb Jar, Eng.....	0 72 0 75	" Parlor, 200's.....	1 50 1 60
Beeswax.....	0 25 0 30	Sugars: Factory.		" do 100's.....	0 85 0 70	" do 100's.....	1 70 1 80
Beans: Med. prime.....	1 55 1 75	Ex Granulated, brls.....	0 00 4 50	" 4 lb jars, Cana.....	0 82 0 84	Tiger.....	3 45 3 65
do Best hand picked.....	1 63 1 65	German gran'd.....	0 00 5 00	" 1 lb.....	0 82 0 84	Sovereign.....	0 00 3 25
Sugar Maple.....	0 69 0 10	Ex Ground, in brls.....	0 00 5 20	Rice, C. C.....	0 00 3 15	Washboards:	
Syrup Maple in line.....	0 65 0 90	" in bxs.....	0 00 5 30	" standard B.....	0 00 3 25	Royal Lily.....	1 60 0 00
		Powdered, in brls.....	0 00 4 55	" Patna..... 100 lb.	4 75 4 25	do Rose.....	1 65 0 00
		" boxes.....	0 00 5 10	" Burmah.....	4 00 4 25	Globe.....	1 65 0 00
		Paris Lumpa, in brls.....	0 00 5 10	" Crystal Japan.....	4 00 5 25	Improved Globe.....	1 50 0 00
		" half brls.....	0 00 5 20	" Carolina..... 100 lb	6 75 7 75	Hardware.	
		" 100-lb bxs.....	0 00 5 10	Tapoca, Pearl.....	0 00 0 05	Antimony.....	0 10 0 11
		" 50-lb bxs.....	0 00 5 20	" Flake.....	0 00 0 04	Tin, Block, L & P, D.....	0 00 0 34
		Branded Yellows.....	3 70 4 35	Gelatine, 1 qt pk.....	1 15 0 00	" Strata.....	0 00 0 00
				" 1/2 qt pk.....	1 75 0 00	" Strip.....	0 00 0 35
				" 2 qt pks.....	2 30 0 00	Copper: Incol.....	0 15 0 00



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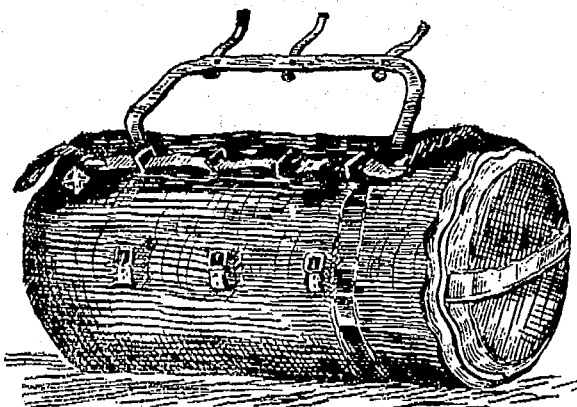
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEB. 8, 1900.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Galvanized Staples—		Metal Scrap		Tallow, cake.....	0 00 0 05
Cut NAIL SCREWDR. Base Price, per Keg, carlots	2 83 0 00	100 lb. box, 1 1/4 to 1 1/2....	4 85 0 00	No. 1 Wrought Iron.....	0 00 0 00	" barrel (refined)....	0 04 0 04 1/2
Extras—Over and above 30d, 40d, 50d, 60d and 70d Nails.		Bright, 1 1/4 to 1 1/2.....	3 75 0 00	No. 1 Machine.....	0 00 0 00	" Ordinary.....	0 04 0 04 1/2
Cut and Fence Nails—		Galvanize Iron:		Stove.....	0 00 0 0 1/2	Rough.....	0 00 0 02
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	Queen's Head, } gauge 28	4 75 5 00	Malleable iron.....	0 00 0 0 1/2	Leather	
10 and 12d " " " "	0 10 0 00	do " " " " " "	4 40 4 65	Hard Steel.....	0 0 0 0 0 0	No. 1 B. A. Sole.....	0 26 0 27
8 and 9d " " " "	0 15 0 00	Common.....	2 50 base	(per long ton 2240 lbs.)		No. 2 B. A. Sole.....	0 25 0 26
6 and 7d " " " "	0 30 0 00	Bar Iron, per 100 lbs.	2 45	Lead sold.....	0 00 0 00	No. 3 B. A. Spanish Sole	0 23 0 24
4 and 5d " " " "	0 40 0 00	Car lots	0 00 0 00	" tea.....	0 10 0 00	light medium & heavy..	0 28 0 29
3d " " " "	0 65 0 00	Ord. Crown, base.....	0 00 0 00	Light Brass.....	0 00 0 0 1/2	" No. 2.....	0 26 0 27
2d " " " "	1 00 0 00	Best Refined.....	0 00 0 00	Copper Bottoms.....	0 00 0 0 1/2	Harness.....	0 31 0 34
Cut spikes 10c, per Keg advance.		Norway.....	3 75 0 00	Heavy Copper.....	0 00 0 0 1/2	Upper, heavy.....	0 34 0 36
Fine blued nails—		Am. Sheet Steel, 23 1/4	3 75 0 00	Red Brass.....	0 00 0 1 0	Upper, light.....	0 35 0 37
24 per 100 lbs.....	1 00 0 0	" " " " " " " "	3 60 0 00	Black Sheet Iron		Grained Upper.....	0 34 0 35
3d " " " " " " " "	1 50 0 00	" " " " " " " "	3 75 0 00	Per 100 lbs.		Scotch Grain.....	0 35 0 38
Casing Box, Tobacco Box and Flooring Nails—		" " " " " " " "	3 81 3 05	8 to 16 gauge.....	3 05 0 00	Kip Skins, French.....	0 60 0 65
20 to 30d per 100 lbs.....	0 55 0 00	" " " " " " " "	3 90 0 00	18 to 20 do.....	2 75 0 00	English.....	0 45 0 55
10 to 16d " " " " " "	0 60 0 00	" " " " " " " "	4 00 0 00	22 to 24 do.....	2 45 0 00	Canada Kip.....	3 50 0 60
8 and 9d " " " " " "	0 65 0 00	" " " " " " " "	3 75 0 00	26 do.....	3 05 0 1 0	Hemlock Calf.....	0 50 0 70
6 and 7d " " " " " "	0 70 0 00	" " " " " " " "	3 00 1 75	32 do.....	3 10 0 0 1/2	Light.....	0 50 0 60
4 and 5d " " " " " "	0 95 0 00	Boiler plates, iron, 1/2 in.	0 00 2 50	Wine:		French Calf.....	3 85 1 10
3d " " " " " "	1 20 0 00	" " " " " " " "	0 00 2 50	Plain galv'd, No. 9.....	3 55 0 00	Splitt, light and medium.	0 22 0 25
Fishing nails—		Hoop Iron, base for 2 in. and larger.....	0 00 3 20	do do No. 12.....	3 70 0 00	" heavy.....	0 17 0 20
1/2 inch and longer per 100 lbs	0 60 0 00	Band Canadian, 1 to 6 in. 30c; over base of ordin- iron, smaller size Extras	0 00 2 50	do do No. 18.....	3 85 0 00	" small.....	0 18 0 20
3/4 and 2 1/2 inch " " " "	0 65 0 00	Canada Plates:		Barbed Wire.....	3 72 1/2 f.o.b. Montreal.	Leather Board, Canada	0 06 0 10
2 and 2 1/2 " " " "	0 70 0 00	Galvanized.....	4 50	Spring Wire per 100 lbs net extra.	3 45 base.	Enamelled Cow, per ft.....	0 16 0 18
1 1/2 and 1 1/2 " " " "	0 95 0 00	52 sheets.....	3 15	Iron and Steel Wire.....		Pebble Grain.....	0 12 0 14
1 1/4 " " " "	1 20 0 00	60 do.....	3 25			Glove Grain.....	0 12 0 13
1 " " " "	1 50 0 00	75 do.....	3 35			B. Calf.....	0 15 0 20
Slatting nails—		All bright.....	3 50			Brush (Cow) Kid.....	0 13 0 13
1 1/2 and 1 1/2 inch per 100 lbs..	0 95 0 00	Wro't Iron pipe, 1/2 in. 1 in. 1 1/2 in. 2 in.	3 30 3 55 3 90 5 90			Buff.....	0 13 0 18
1 " " " "	1 20 0 00	per 100 ft. nett.	13 25			Russets, light.....	0 35 0 40
1/2 " " " "	1 50 0 00	Steel, cast per lb.....	0 00 base			" heavy.....	0 25 0 30
Common barrel nails—		" Spring, 100 lbs.....	2 60 0 00			" Saddlers' doz.....	7 50 9 00
1/2 inch per 100 lbs.....	1 00 0 00	" Fire.....	3 00 base			Int. French Calf.....	0 65 0 75
1 " " " "	1 00 0 00	" Sleigh shoe, 100 lbs.....	2 00 base			English Oak lb.....	0 30 0 35
3/4 " " " "	1 25 0 00	" Toe Calk.....	3 60			Dongola, extra.....	0 38 0 42
1 " " " "	1 50 0 00	" Machinery.....	3 75 base			" No. 1.....	0 20 0 22
Clinch nails—		" Harrow Tooth.....	3 40			" ordinary.....	0 14 0 16
3/4 inch and longer per 100 lbs	0 60 0 00	Tin Plates:				Colored Pebbles.....	0 18 0 16
2 1/4 and 2 1/2 inch " " " "	0 65 0 00	IC Coke, 14 x 20.....	4 75			" Calf.....	0 16 0 22
2 and 2 1/4 inch " " " "	0 70 0 00	IC Charcoal, 14 x 20.....	4 75 4 80				
1 1/2 and 1 1/2 " " " "	0 95 0 00	IX Charcoal.....	5 75				
1 1/4 " " " "	1 20 0 00	IXX ".....	6 75				
1 " " " "	1 50 0 00	D C ".....	0 00				
Sharp and flat pressed nails		DX ".....	0 00				
3 inch and longer per 100 lbs.	1 35 0 00	DXX ".....	0 00				
2 1/2 and 2 1/2 inch " " " "	1 50 0 00	Terne Plate IC, 20x28.....	8 10				
2 and 2 1/4 " " " "	1 65 0 00	Russ. Sheet Iron.....	0 10 0 0				
1 1/2 and 1 1/2 " " " "	1 85 0 00	Lion and Crown tin d'sh ts.	7 00 7 20				
1 1/4 " " " "	2 50 0 00	22 and 24 gauge case lots	7 50 8 50				
1 " " " "	3 00 0 00	26 gauge.....	4 81 4 00				
Coil Chain—No. 5.....	0 13 0 00	Lead Pipe, per 100 lbs; ..	7 50 8 50				
" " " " " " " "	0 11 0 00	Sheet.....	4 00 4 25				
" " " " " " " "	0 10 0 00	Shot, per 100 lbs.....	5 10 8 0 3				
" " " " " " " "	0 14 0 00	Lead Pipe, per 100 lbs.....	7 09 0 00				
" " " " " " " "	0 08 0 00		less 15 p.c.				
" " " " " " " "	6 00 0 00						
" " " " " " " "	5 49 0 00						
" " " " " " " "	5 15 0 00						
" " " " " " " "	4 95 0 00						
" " " " " " " "	5 00 0 00						
" " " " " " " "	4 80 0 00						
" " " " " " " "	4 75 0 00						
" " " " " " " "	4 75 0 00						

—Linen goods continue to advance. The upward tendency has been so steady that all lines into which linen enters are being correspondingly raised. From Ballymena, Ireland, it is reported that steadily increasing prosperity is still the great characteristic of the linen market. Everything is going on satisfactorily, and business is marked with decided firmness in all branches of the trade, with an apparent upward tendency. There were twenty tons of medium quality flax in the last market, with a large attendance of buyers, and a very active demand. The prices obtained showed an advance of from 3d to 6d. per stone all round. In Belfast the market shows little actual change as regards demand, but prices tend upwards. Current business keeps on a level with production, and the strength of manufacturers and spinners' position is fully sustained. The spinning branch is tolerably brisk, but much more might be done if producers were disposed to book. Warp yarns are appreciably stiffening. The manufacturing end is firm but unchanged. Boiled yarn goods are in moderate request. Cloth for dyeing, holland and elastics, is selling freely. Handkerchiefs are active, and damasks, towellings, crash, and home-keeping goods generally a trifle better. The home demand for white goods is satisfactory on the whole. The export trade keeps up well.

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Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
Class	\$ c. \$ c.	Salt—Continued.	\$ c. \$ c.	Capstan Cigarettes, 10s. 50s.	0 15 0 75	Ports—	\$ c. \$ c.
Painted inches, 00 to 25.....	0 00 2 00	Special Dairy, per brl.	2 00 2 60	Gold Flake, 10s, 50s.....	0 15 0 75	Tarragons.....	1 10 1 50
do 26 to 40.....	0 00 2 20	quarters	0 45 0 60	Three Castles, 10s, 50s.....	0 20 1 00	Sandeman.....	3 00 6 00
do 41 to 50.....	0 00 4 50	Spl Cheese Salt p bag 200lb	1 25 1 60	Gold Tip, 50s, 100s.....	1 25 2 60	Warter & May sPorts gal.	2 40 6 50
do 51 to 60.....	0 00 4 75	Turk's Island per bush.....	0 30 0 35	Gerth's Smoking, per lb....	0 00 1 60	Sherries—Per arlin.....	2 00 6 50
Paints, &c.		Tobacco—Cut Smoking.		Wool.		Wisdom & Warter's Sher-	
Lead into 50 to 100 lb. kgs.	0 00 6 75	No. 1 Black Chewing, cads	0 50 0 65	Fleece.....	0 19 0 21	ries....per gal.....	2 00 6 50
do No. 1.....	0 00 6 37	No. 2 do	0 59 0 60	do clothing.....	0 00 0 00	Clarets—	
do No. 2.....	0 00 6 00	Old Chum, in pkg., 10s and	0 00 0 82	do extra.....	0 00 0 00	St. Julien.....	2 60 2 65
do No. 3.....	0 08 6 62	1s.....	0 00 0 82	do super.....	0 00 0 00	Barton & Guesnier.....	4 00 25 00
White Lead dry.....	5 60 6 00	1/2s.....	0 00 0 82	do extra.....	0 23 0 24	Nat. Johnson & Sons.....	4 00 25 00
Red Lead.....	5 00 5 50	Old Chum, in tins, lbs. and	0 00 0 82	E. A. Scoured.....	0 64 3 60	J. Calvet & Co.....	4 60 40 00
Venetian Red Eng'h.....	1 50 1 75	1/4s.....	0 00 0 85	Natal.....	0 00 0 00	Champagnes—	
Yel. Ochre, French.....	1 25 3 00	Old Chum, 1-6 tins.....	0 00 0 85	Cape, greasy.....	0 25 0 26	Pommery, Fils & Co.....	28 00 30 00
Whiting, ordinary.....	0 55 0 60	do 1 lb. tins.....	0 00 0 85	do cleaned.....	0 00 0 70	G. H. Mumm.....	28 00 30 00
do Gilders.....	0 65 0 70	do 1/2 lb. tins.....	0 00 0 83	Anstrallan greasy.....	0 00 0 80	Ferrier, Jouet & Co.....	28 00 30 00
do Paris.....	0 85 1 00	Cut Cavendish, in pkg., 1-10	0 00 0 80	do scoured.....	0 00 0 00	Brandies—Hennessy .gal.	
English Cement, cask.....	2 10 2 60	Durham, in bags, 1-12s and	0 00 1 00	Waste.		1 Star.....cases	7 00 8 50
Belgian Cement.....	2 00 2 20	1 6s.....	0 00 1 00	No. 1, White Cotton.....	0 07 0 08	Scotch Whiskeys	
Fire Bricks per 1000.....	18 00 26 00	Durham, 1 lb. drums.....	0 00 1 00	" 2, " ".....	0 06 0 07	Dewars Scotch extra spec.	12 25 13 00
Fire Clay.....	1 50 1 75	Ritchie's Navy Cut, 1-5 tins.	0 00 1 05	" 3, " ".....	0 06 0 06	Spl. Liqueur.....	9 25 10 00
Rosin.....	2 75 4 60	do Smoking Mixture,	0 00 0 95	No. 1, Colored Cotton.....	0 04 0 05	Gin—	
Glue—		1/4 tins.....	0 00 0 95	" 2, " ".....	0 04 0 04	De Kuyper red cases.....	11 20 11 50
Domestic Broken Sheet.....	0 13 0 15	1/2 tins.....	0 00 0 80	" 3, " ".....	0 03 0 04	do green do.....	5 90 6 00
French Casks.....	0 11 0 13	Ritchie's Smoking Mixture,	0 00 0 80	Wines, Liquors, &c.		do hds.....	3 00 3 15
do bris.....	0 00 0 14	1-10s.....	0 00 0 66	Ale—English.....qts	2 60 2 55	Irish Whisky—	
American White, bris.....	0 16 0 20	Unique, 1-lb pgs.....	0 00 0 61	do.....pts	1 62 1 87	Geo Roe & Co. 1 star, qts	9 50 0 00
Coopers' Glue.....	0 20 0 25	do in pgs., 1 lb.....	0 00 0 66	Porter—		do do 3 stars, qts	9 70 10 50
Golden Ochre.....	0 04 0 04	do in pgs., 1/2 lb.....	0 00 0 60	Dublin Stout...qts	2 40 2 45	John Jamieson & Co.....	9 50 11 50
Brunswick Green.....	0 04 0 10	O. K. Mixture, in pks., 15s.	0 00 0 61	do do.....pts	1 57 1 62	Angostura Bitters, per	
Brench Imperial Green.....	0 12 0 16	Plug Tobaccos—		Spirits Canadian—per gal.		case of 2 doz.....	14 50 15 00
Vermillionette.....	0 12 0 40	Ritchie's Derby Smoking,	0 00 0 63	Alcohol.....65, O. P.	4 50 4 60	Banagher Irish Whisky, qts	9 75 10 25
Genuine Quicketiver.....	0 75 0 90	Solace, 3s, 8s and 16s.	0 00 0 70	do.....50, O. P.	4 05 4 15	do do do per gal	4 00 4 25
No. 1 Furnit'e Varn'h, pr. gl	0 65 0 70	Ritchie's Old Virginia Smok-	0 00 0 70	do.....25 U. P.	2 20 2 30	Watson's Old Irish, qts, pr ca	6 75 7 75
do do.....	0 75 1 00	ing Twist, 3/4s.....	0 00 0 70	Club Whisky.....U. P.	3 60 0 00	do do pts per ca.	7 75 8 75
Brown Japan.....	0 60 0 75	Old Virginia Solace, 3/4s... do 1 lb. tins.....	0 00 0 67	Corby's IXL Rye, qts.....	8 00 8 50		
Black Japan.....	0 50 0 75	Ritchie's Old Chum Chewing	0 00 0 67	" XTC ".....	6 00 6 50		
Orange Shellac, No. 1.....	1 70 1 80	Solace, Thick and Thin 9s, (6 lb. cads).....	0 00 0 67	Rye Whisky.....	gal. 2.22.30		
do do Pure.....	1 90 2 00	Standard, #1 3s, 6 lb. cads... do Thin 9s.....	0 00 0 67	Canadian Wines			
White do.....	2 25 2 40	W. D. & H. O. Wills. (E. A. Gerth, agent.)	0 00 0 50	Westward Ho, 1/2 lb. tins... Meridian (Cavendish 1/2 lb.)	6 00 6 00		
Patty Bulk per cask.....	1 75 1 85	Traveller.....	0 00 0 50	Golden Diana, qts.....	5 00 1 25		
Parlegreen in drum 1 lb pk.	0 18 0 19	Three Castles.....	0 00 0 50	Fine Old Port ".....	5 00 1 25		
Salt.		Bristol Birds Eye.....	0 00 0 50	Niagara ".....	5 00 1 25		
Liverpool per bag.....	0 40 0 45	Capstan Navy Cut.....	0 00 0 50	Burgundy ".....	4 50 1 00		
Canadian, in small bags... Canadian, Quarters.....	2 10 3 00 0 27 0 50			Claret ".....	4 50 1 00		
factory Filled per bag..... do Quarters.....	0 90 1 25 0 27 0 35			Dry Concord ".....	4 50 1 00		

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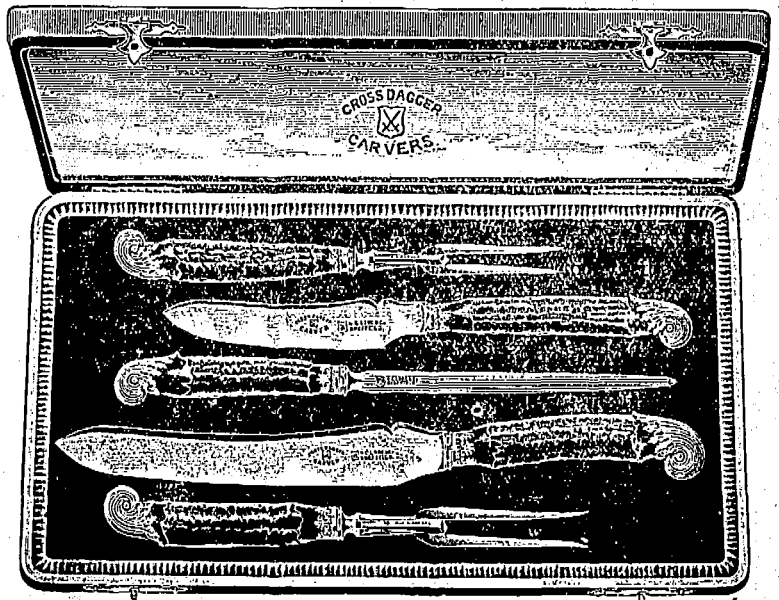
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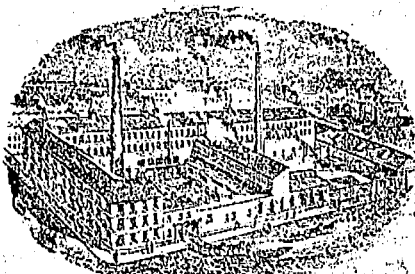
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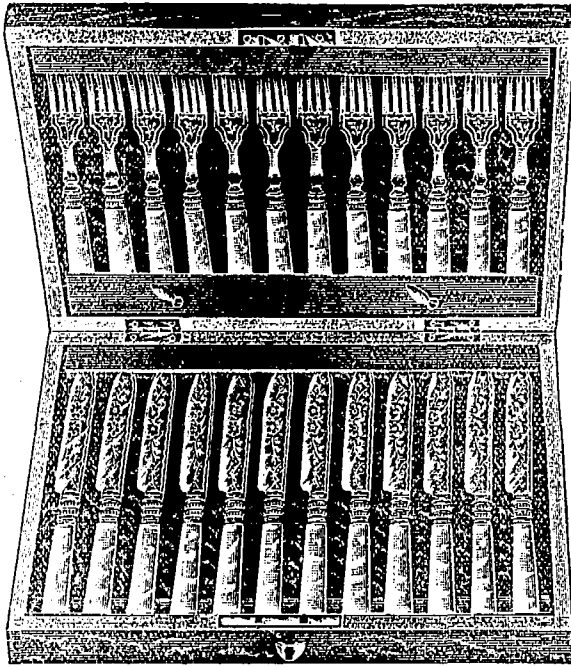
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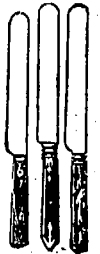
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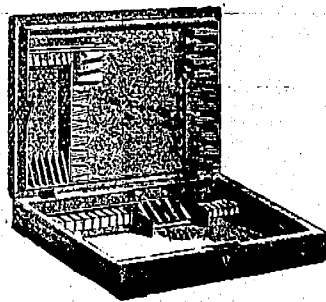
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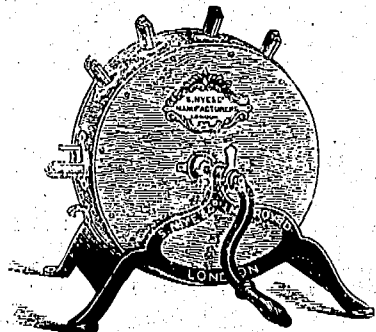


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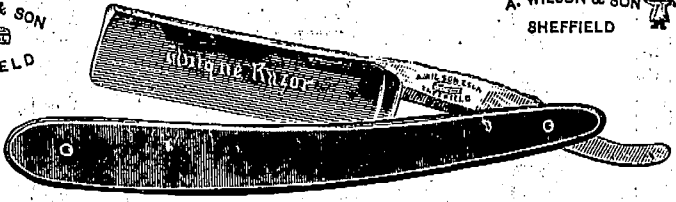
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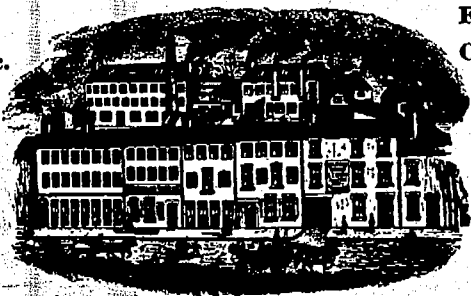
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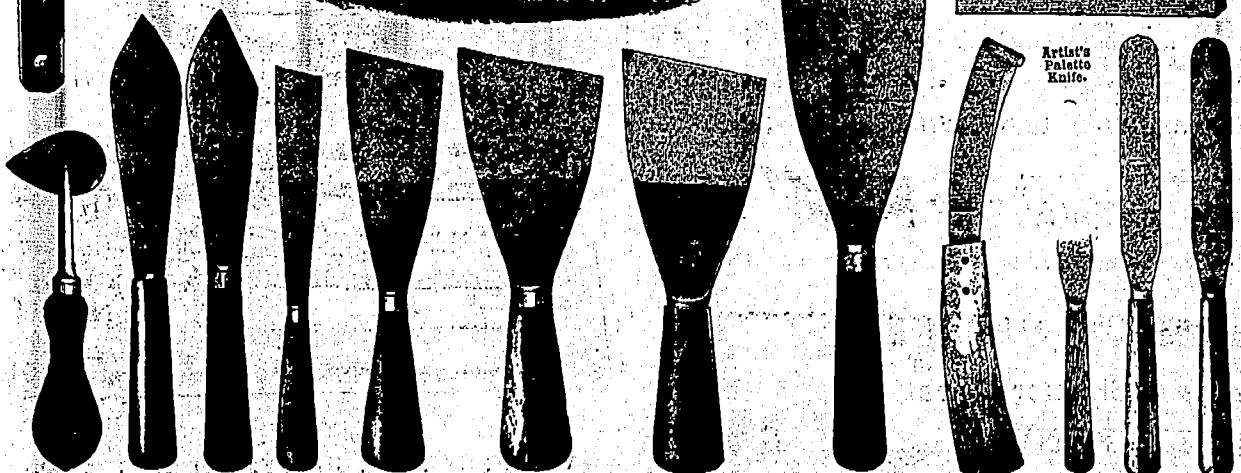
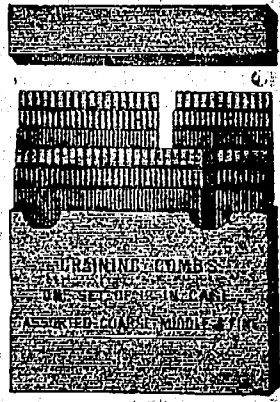
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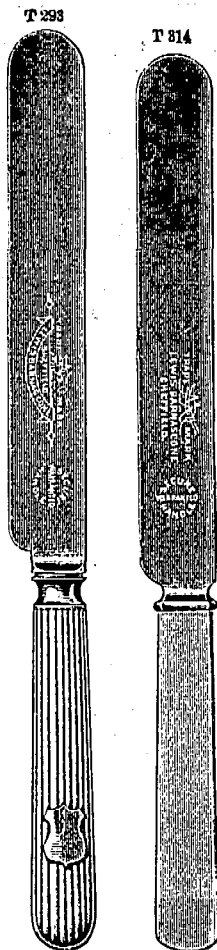
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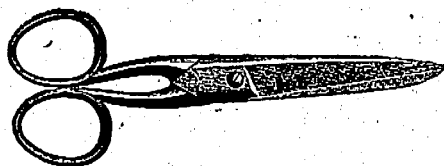
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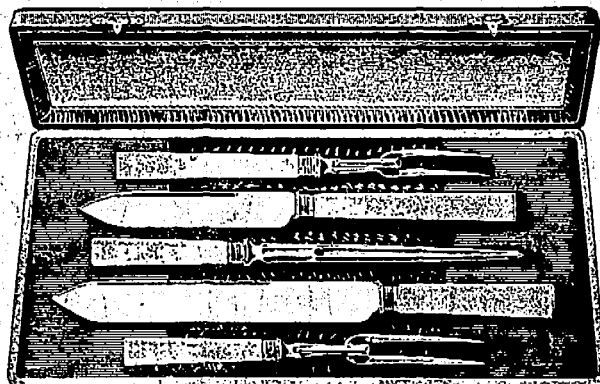
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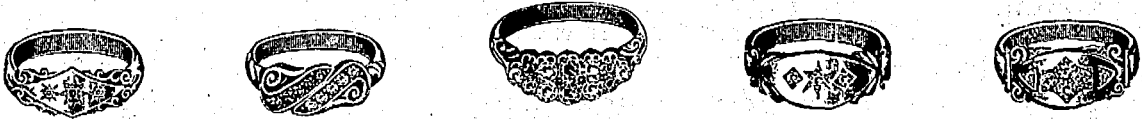
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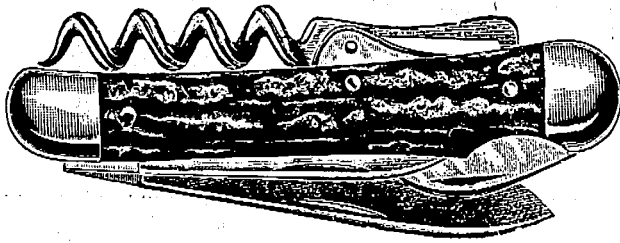
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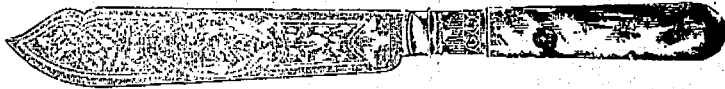


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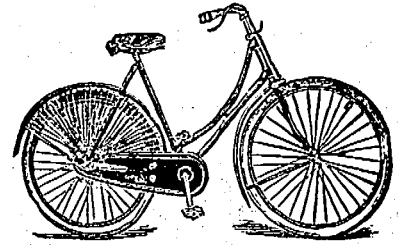
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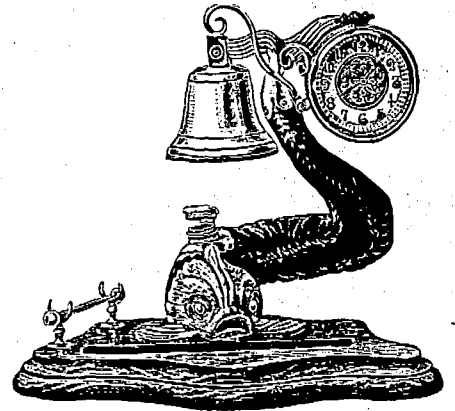
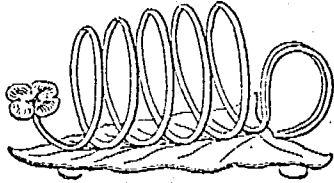
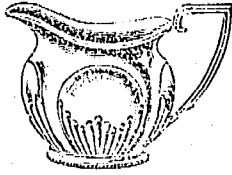
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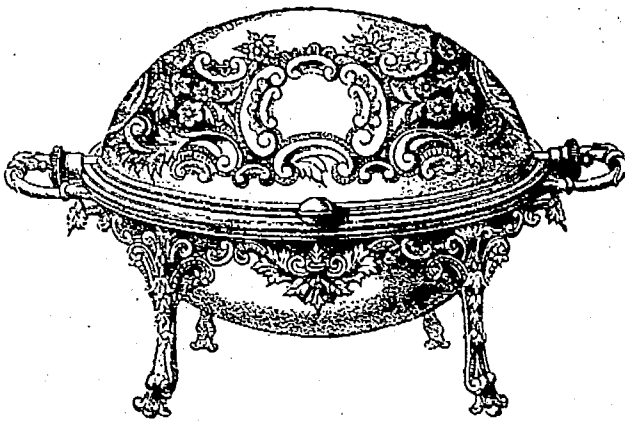


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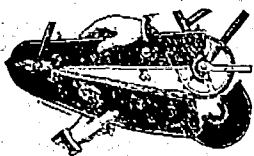
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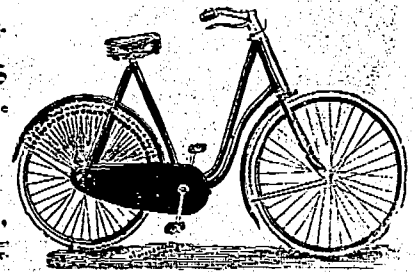
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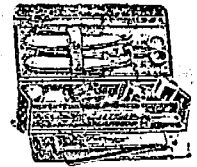
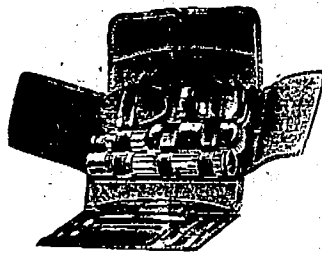
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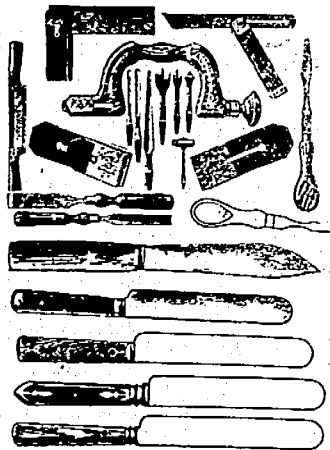
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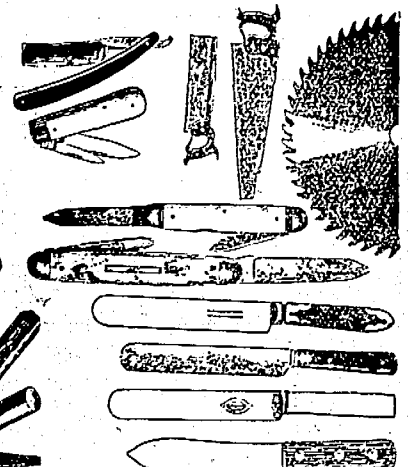
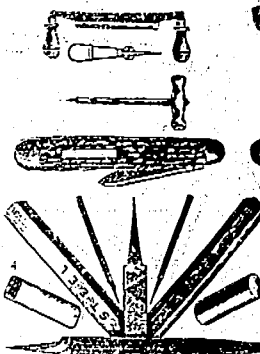
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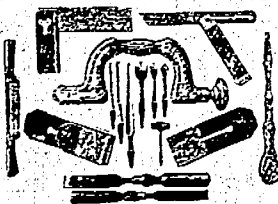
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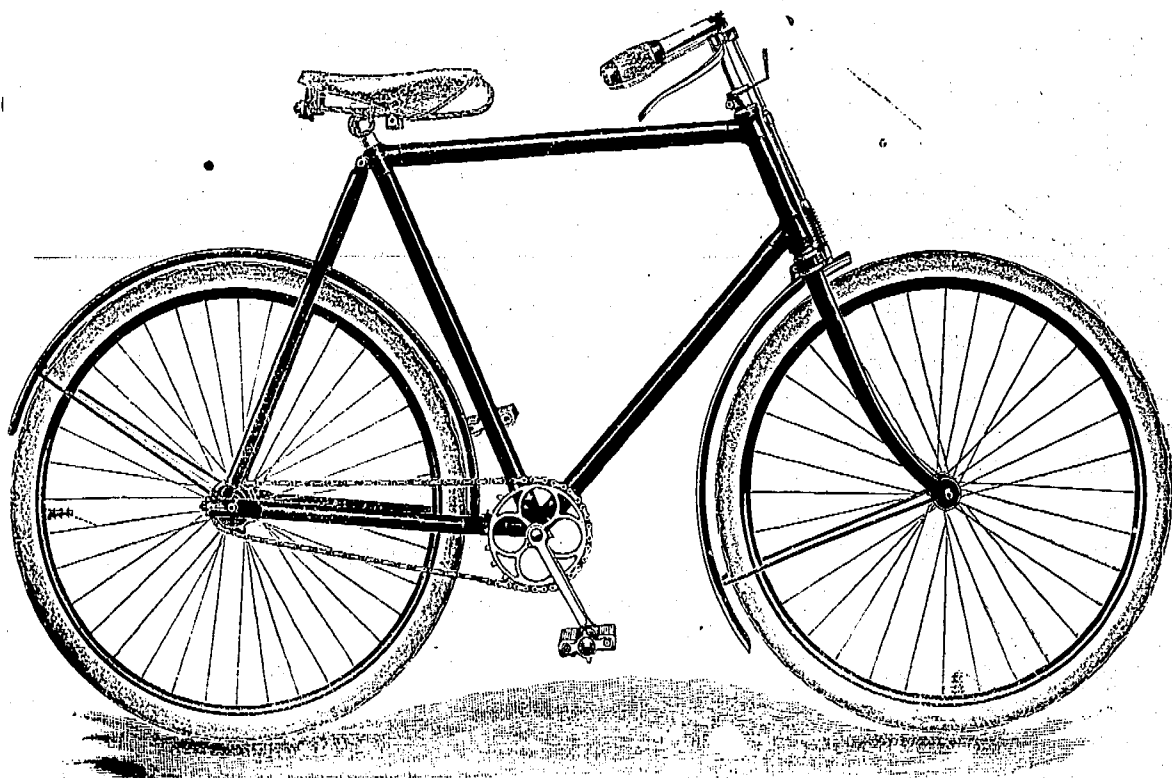
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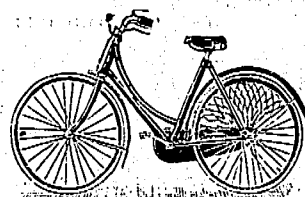
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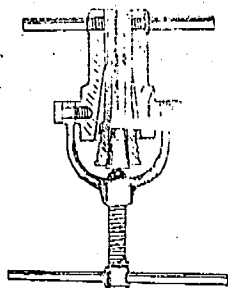
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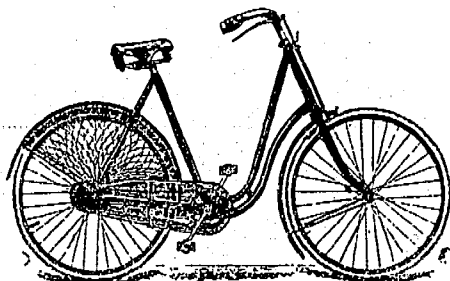
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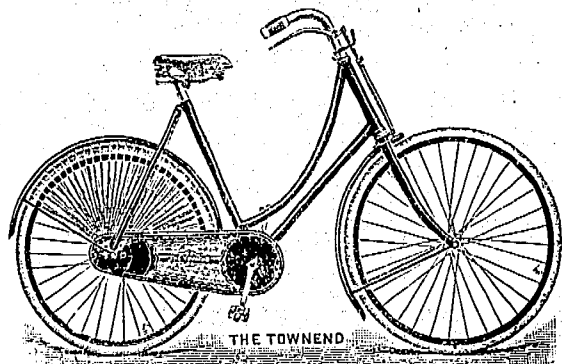
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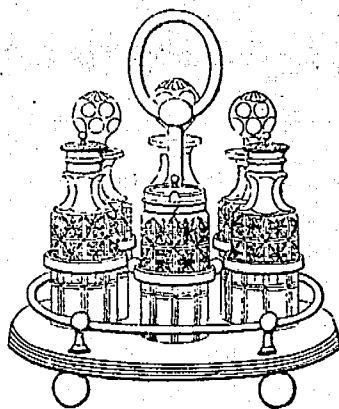
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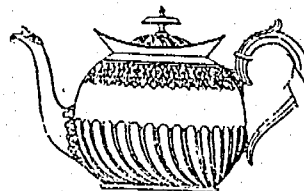
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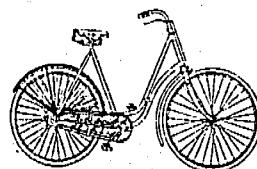
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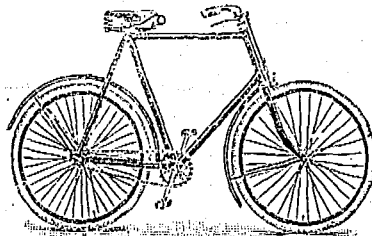
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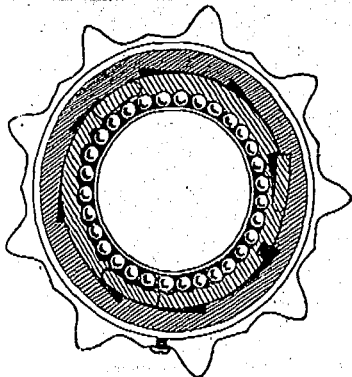
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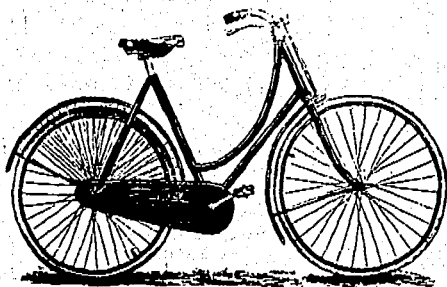


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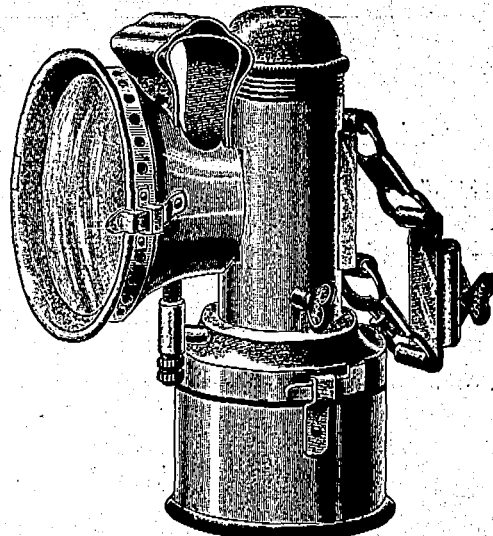
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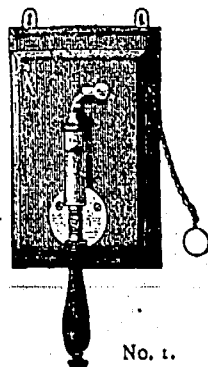
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That's the Electric Switch that supplies the Flame.

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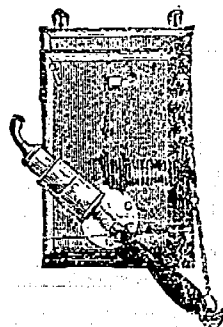
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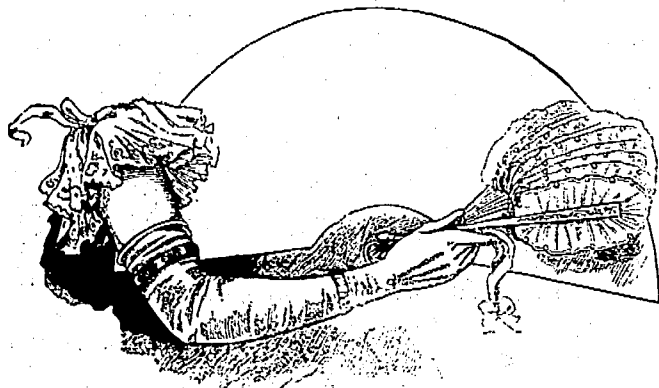
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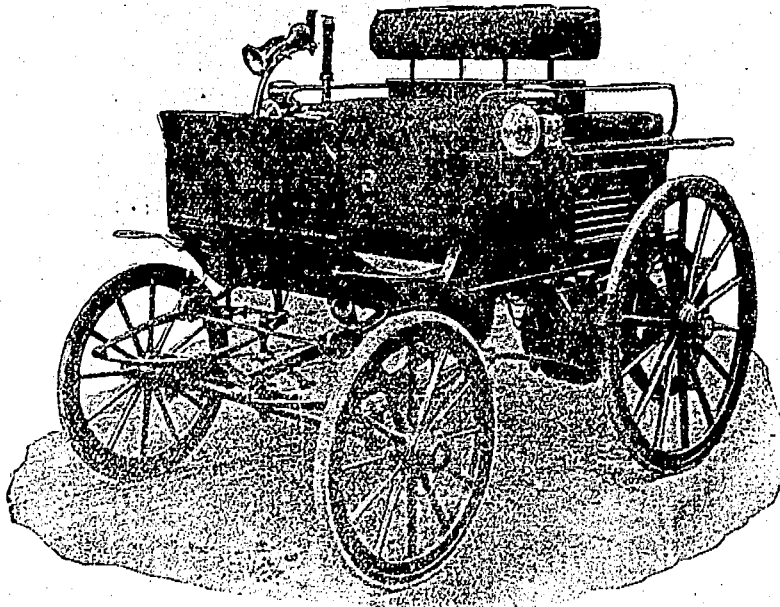
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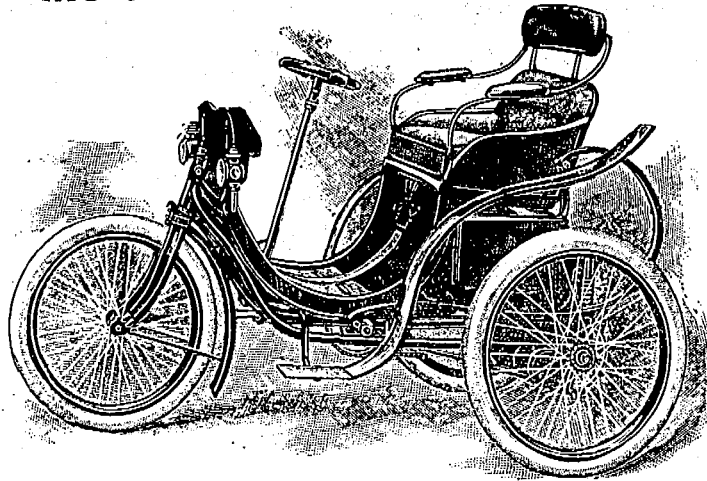
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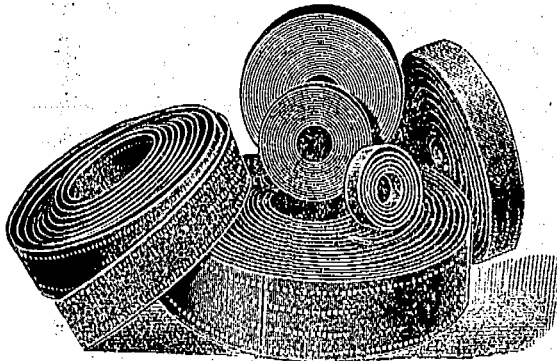
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NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotation per ct.
British American Fire and Marine....	15,000	3¼-6mos.	350	\$50	122½
Canada Life.....	2,500	5-6mos.	400	50	....
Confederation Life.....	10,000	7¼ 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	159¼
Guarantee Co. of North America.....	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, Jan. 27, 1900, Market value p. p'd up sh.

Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	9¼	10¼
Atlas.....	24,000	24 p.s.	50	6	£28½	£29¼
British and Foreign Marine.....	67,000	25	20	4	22	23
Caledonian.....	21,500	12s. p.s.	25	6	36 7-16	41¼
Commercial U. Fire, Life and Marine.....	50,000	27½	50	5	40¼	41¼
Guardian Fire and Life.....	200,000	9	10	5	10¼	10½
Imperial Fire.....	60,000	25	20	6	26	27
Lancashire Fire.....	136,498	5	20	2	3½	4
London Fire.....	100,000	3	25	1¼	5	5
London and Lancashire Fire.....	85,100	22	25	2¼	16¼	17½
London Assurance Corporation.....	35,862	20	25	12¼	53	55
London & Lancashire Life.....	10,000	10	10	2	7¼	8
Liv. & Lon. & Globe Fire and Life.....	391,752	80	St.	2	49	50
Northern Fire and Life.....	30,000	*22½	100	10	73	75
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	25	6¼	37½	38½
Norwich Union Fire.....	11,000	*33¼	100	12	120	123
Phoenix Fire.....	53,776	85	50	5	£38¼	£39¼
Royal Insurance Fire and Life.....	125,234	58¼	20		50	51
Sun Fire.....	240,000	8s 6d p.s.	10	10	10¼	11
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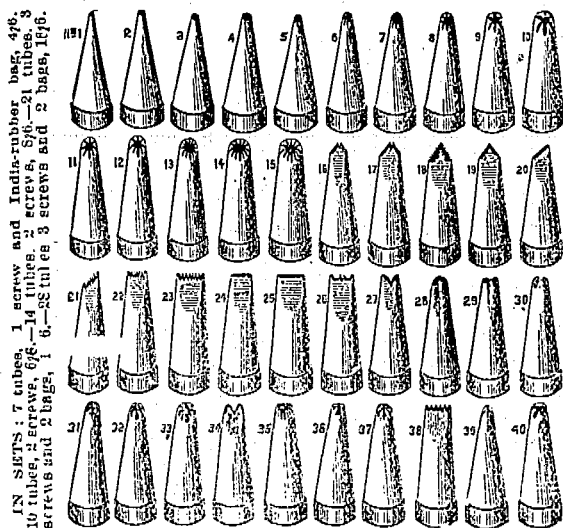
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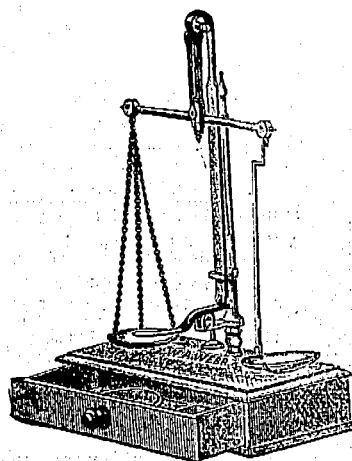
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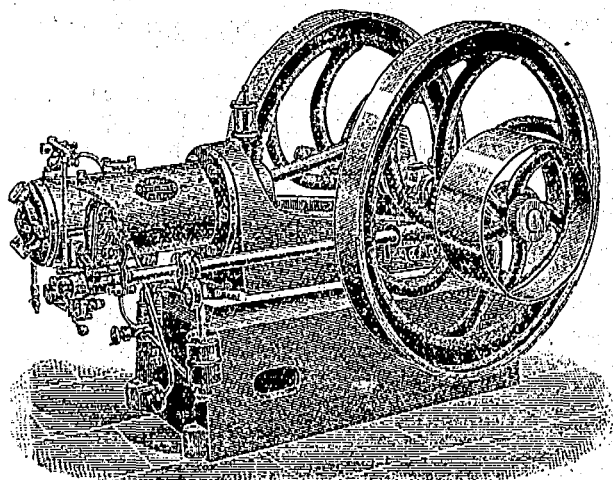
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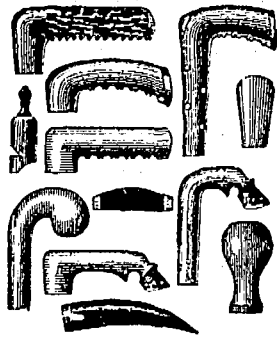
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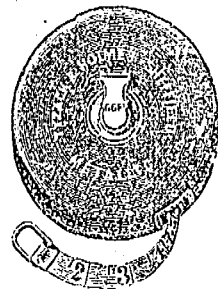
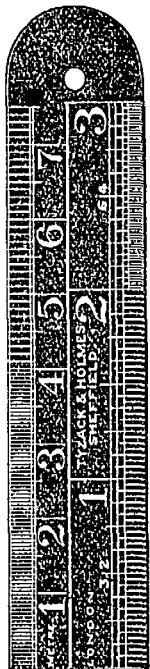
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100 1st pref. stock	87 1/2 87 1/2
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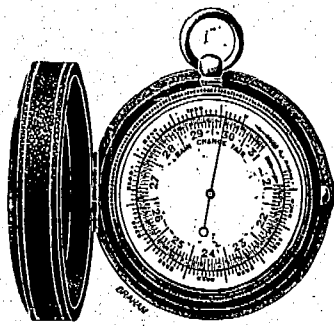
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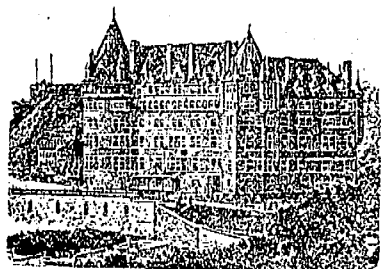
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F. X. ST. JACQUES, Propr.



THE CHATEAU FRONTENAC.

A magnificent new Fire-proof Hotel on Dufferin Terrace, QUEBEC, CAN.

A POPULAR SUMMER

— AND —

WINTER RESORT.

The Frontenac is one of the handsomest Hotel of the World. It cost over a million dollars, is superbly situated, elegantly furnished and has an unexcelled Cuisine and Menu. Rates from \$3.50 to \$5.00 per day. Rooms Single or en Suite. Special Arrangements with Large Parties and Those Making Prolonged Visits. For further information, address, Manager CHATEAU FRONTENAC, Quebec, or write, J. A. SHEPPARD, Sup't Canadian Pacific Hotels, Montreal.

ONE REMAINING

COTTAGE TO LET

ON

GREENE AVENUE, Westmount.



Modern. . . .
Improvements.

APPLY AT THE OFFICE OF

The Journal of Commerce,

171 & 173 St. James Street.

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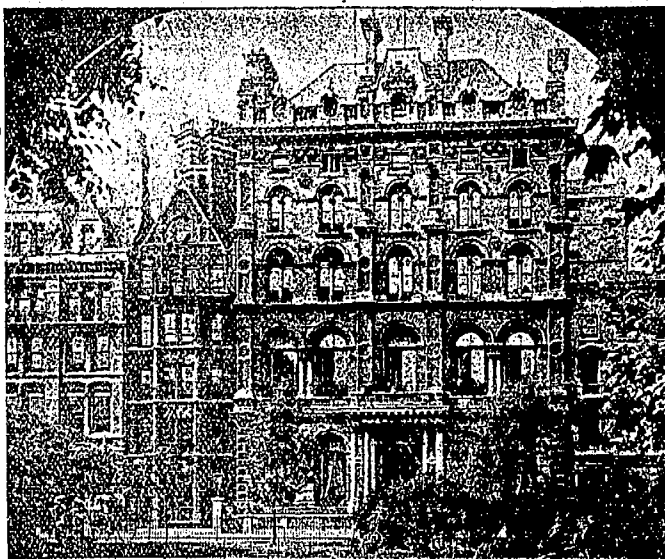
GRATEFUL COMFORTING

Distinguished everywhere for Delicacy of Flavour, Superior Quality, and highly Nutritive Properties. Specially grateful and comforting to the nervous and dyspeptic. Sold only in 1/4-lb. tins, labelled JAMES EPPS & Co., Ltd., Homœopathic Chemists, London, England.

BREAKFAST SUPPER

EPPS'S COCOA

"THE HOME OF THE BEST CANADIANS."



Inns of Court Hotel, - HOLBORN, London, W.C., Eng.

Central and Convenient. - Visitors may reside upon fixed terms, or have a bedroom only, and dine in the Pleasanteest Table d'Hotel room in England, or in the Popular Restaurant. - The Lounge Hall is the Finest in London. 200 Bedrooms and Self-Contained Suites. - The Hotel has all modern improvements, its arrangements are of the best, and it is noted for its great comfort, excellent cooking, splendid cellars, and very moderate charges. Building Fireproof. Inclusive terms from 10s 6d. a day. Tariff gratis.

FRANK BLACKLEY, Manager.



Return Bend.



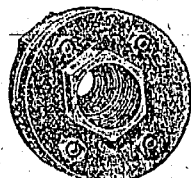
Hexagon Nipple.



Reducing Nipple.



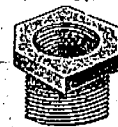
Tee.



Round Flanges.

HALL & WILSON,
TUBE FITTING MAKERS

CHESTERFIELD, - England.

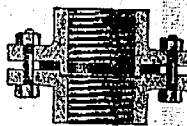


Bushing.

Steel and Malleable Iron
Castings of every
description.



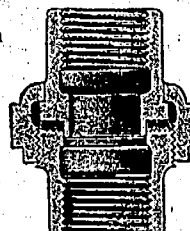
Improved Bolt Union
for Steam Tubes.



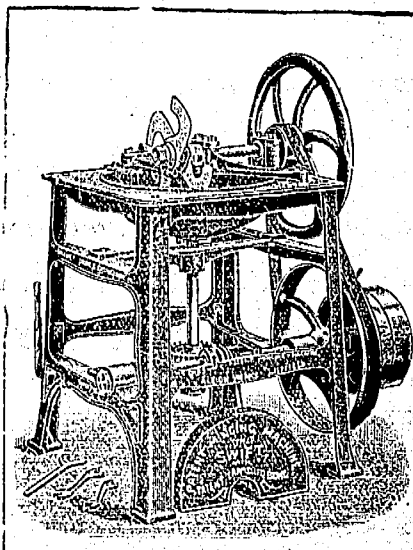
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Elbow.



New Cap Union
Joint.



"THE SWIFT" SILENT SAUSAGE MACHINE

& SAUSAGE FILLERS

WRITE FOR ILLUSTRATED PRICE LIST
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ALBION WORKS, SAVILE ST SHEFFIELD

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ADELPHI TERRACE, LONDON, W.C., ENG.

Newly Decorated and Altered.

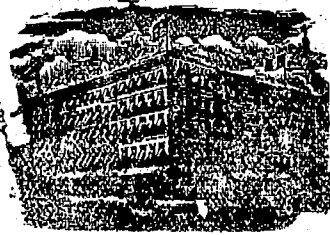
*A Commodious, Comfortable Hotel,
Near to the Business Centre,
Yet in a Quiet Neighborhood.*

Every Home Comfort at Moderate Charges.

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Leading Hotels in Canada.



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A. Nelson, Proprietor.

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EXECUTED WITH CARE AND PROMPTNESS

AT THE OFFICE OF

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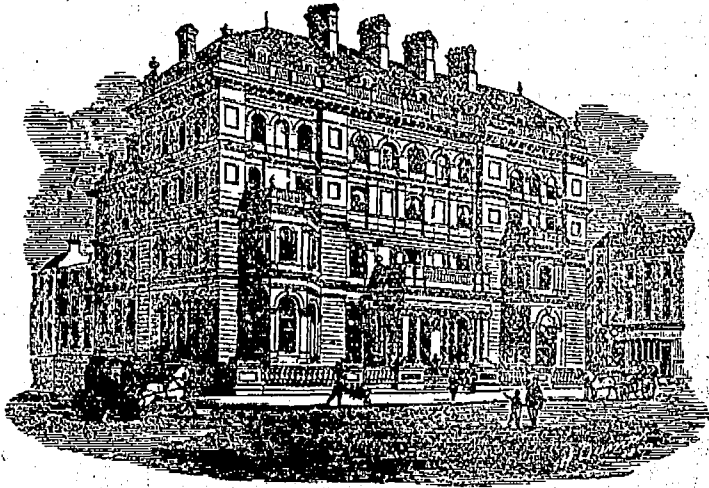
MONTREAL.



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One of the quietest and most comfortable Hotels in London, within easy distance of all places of amusement. Lift to all Floors.

Electric Light Throughout, Toilet Saloon, High Class Cuisine
A carefully selected stock of Finest Wines at moderate charges.

Splendid Lounge Drawing, Reading, Smoking and Billiard Rooms.

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Highest Testimonials from Philipp Freres, Paris,
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Head Tuner for over 10 years with the late firm of
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Residence: 24 Stanley St. Bell Tel. Up 1711.

C. ROSENBERG,

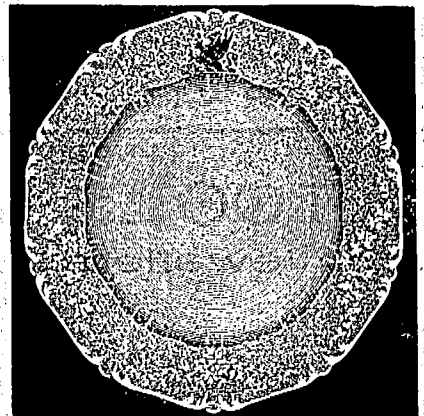
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67 St. James St, MONTREAL

SOANE & SMITH

China and Glass Manufacturers,

462, OXFORD ST., LONDON, W., ENGLAND.



The "Chelsea" Dinner Service with
Floral Festoons in slight relief
including Crest or Monogram, in
Colour on best white body.

Full set for 12 persons (101 pieces) £4 18 6
(Inclusive Price)

The Round Covered Dishes, &c., have been specially modelled for Soane & Smith, and can only be obtained from them.

Catalogue Free on Application.

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Wholesale Dealers in and Manufacturers of all kinds of Tools and Materials for Watch and Clock Makers, Jewellers, Telegraphists, &c., &c. + + +

Manufacturers & Importers of

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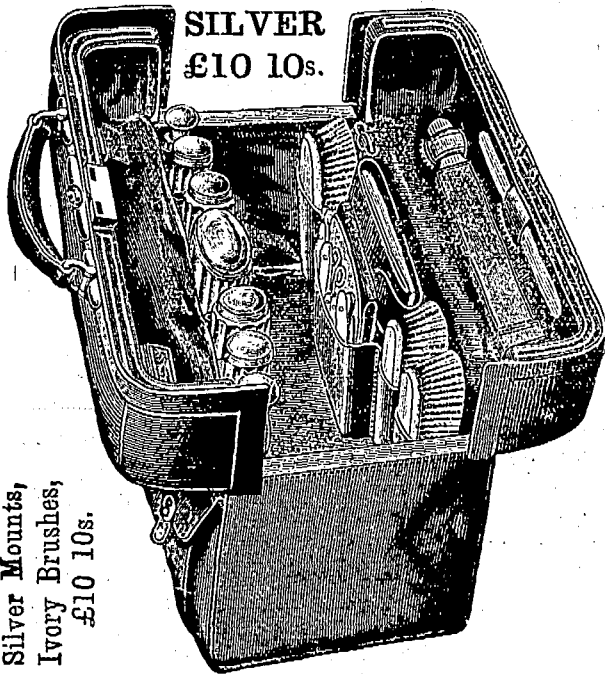
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We hold a large Stock & Splendid Variety.

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188 STRAND, London, Eng.

GENTLEMAN'S DRESSING BAG.



SILVER
£10 10s.

Silver Mounts,
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All complete silver mounts, ivory brushes, good value.

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A similar bag for ladies same price.

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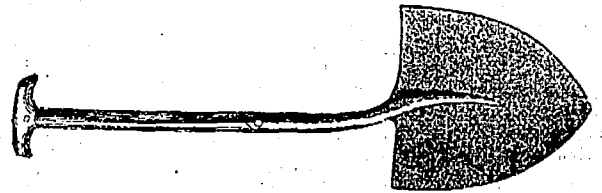
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BELL BROTHERS & CO.,

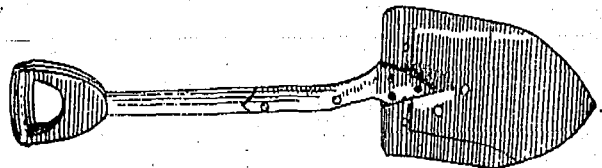
(W. Bell, certified for Good Workmanship.)

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SPECIALLY OF

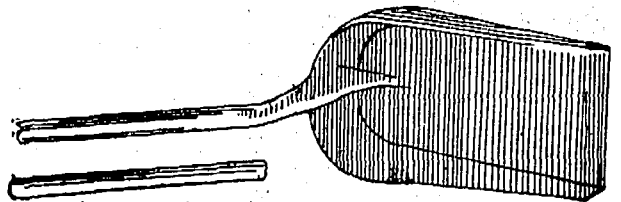
Shovels, Spades, Forks, Hammers, Picks, Etc.



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PATTERN No. 51.



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INVENTION WORKS,

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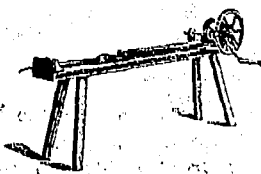
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TOOLS AND MATERIALS

For Jewellers, Silversmiths and Watchmakers.

Jewellery Cases in Great Variety.

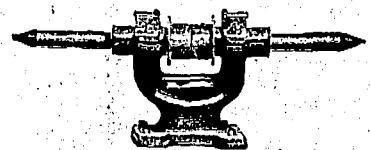


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Smelting and Melting Furnaces for Gas and Coke.



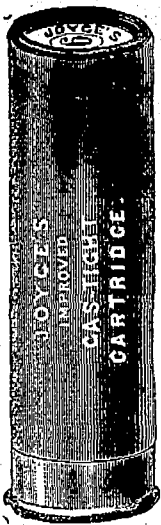
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Wool and Card Packings
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Established 1820.

Joy's Ammunition.

The Oldest House in the Trade.

Unsurpassed for Quality of Manufactures.
The Largest Manufacturers of Percussion Caps in the World.

Loaded with all the Known Powders.
BLACK, NITRO, AND CONDENSED NITRO.

F. JOYCE & CO., Ltd.,

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London, E.C., England.



JONES & FIRMIN,

120 Blackfriars Road, London, S.E., ENGLAND.

DESIGNS & ESTIMATES...

ART GLASS WORKS.

Every description of Ornamental Glass requisite for
Hotels, Taverns, Public and Private Buildings, &c.

PLAIN AND PAINTED MIRRORS,
EMBOSSED AND STAINED GLASS,

BRILLIANT CUTTING, BEVELLING, &c.

Brousson's Agencies, Ltd.,

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The best medium to secure a permanent supply of the latest

ENGLISH & CONTINENTAL

China, Glass & Earthenware Goods

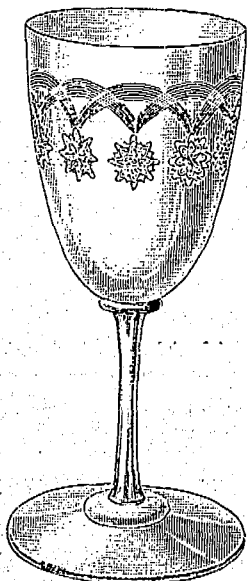
At makers' own lowest prices with highest discounts. Correspondence Invited.

3/4 CRYSTAL TABLE GLASS

With all the ring and color of Crystal—at popular prices.

All Table Glass
with melted edge
and thin bowl
and stem

Plain,
Etched,
Cut,
Cut Stem,
Engraved,
Ruby,
Any shape Wines to
Order.



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Wines,
Clarets,
Champagnes,
Tonics,
Tumblers,
Sodas,
Mustards,
Jellies,
Finger Bowls,
Decanters,
Claret Jugs,
Etc., Etc

SHERRYS & PORTS, { No. 0130a Etching, No. 82, 1/10 doz. } f.o.b. Antwerp.
" " Plain, 1/2 doz.

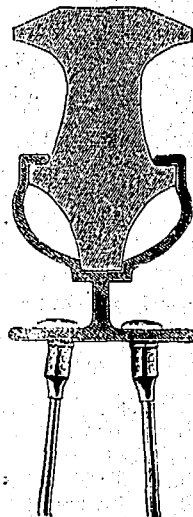
Write for Illustrated price lists. Watch this advertisement from week to week.

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

BAYLIS MFG. CO'Y

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

THE
IDRIS WHEEL SYNDICATE,
LIMITED,
14, BARTLETTE BUILDINGS,
Holborn Circus, London, E.C., Eng.

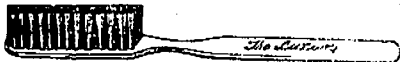


MANUFACTURERS
OF THE

Celebrated Idris Wheel.
Universally used throughout
the Country.

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

AGENTS wanted in Canada.



TOOTH and

HAIR BRUSHES

FOR ALL MARKETS.

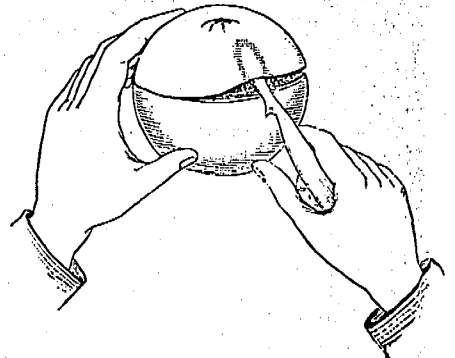
REUBEN WAKELY,

383 KINGSLAND ROAD, . . .

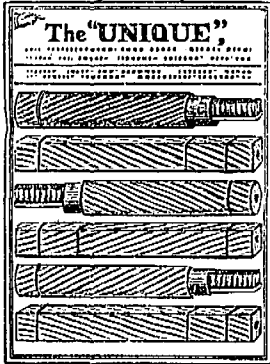
LONDON, N.E.,

→ ENGLAND. ←

Sole Manufacturer of the
PATENT CEMENTED TOOTH BRUSHES.
MANUFACTURER OF



"THE RAPID" Orange Peeler. (PATENT)



CONSUMERS CORDAGE COMPANY,
MANUFACTURERS OF Limited.
Cordage and Binder Twine
OF EVERY DESCRIPTION.

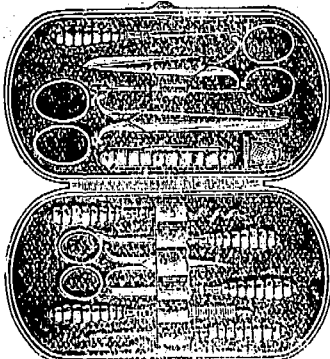
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283 St. Patrick Street
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Fancy Leather and Cabinet Case Manufacturer.

FRANK H. PEACE,

PATENTER AND MANUFACTURER OF

**DRESSING
CASES.**



Bags, Writing Folios,
Jewel Cases.

Cutlery Companions,
Purses, Pocket Books,

and all descriptions of Leather and Cabinet Case Goods.

19 Thavie's Inn, Holborn Circus,
London, E.C., Eng.,
and 126 Eldon Street,
Sheffield, Eng.

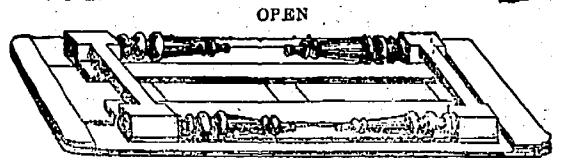
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CABINET MAKERS,

Patentees of Folding Tables & Rout Seats.



PERFECTLY
RIGID.



FOLDED

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

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

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Fire risks accepted on most every description of insurable property.

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J. E. E. DICKSON, Manager.

Agents Wanted throughout Canada.

The Canada Accident
Assurance Company.

Head Office, MONTREAL.

A Canadian Company for Canadian Business

ACCIDENT AND PLATE GLASS.

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

T. H. HUDSON,
Manager.

R. WILSON-SMITH,
President.

Insurance.

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

MOST DESIRABLE POLICY CONTRACTS.

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

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

H. RUSSELL POPHAM, Provincial Manager.

The Best Company FOR THE BEST RISKS

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

If you think of insuring study the record of

The Temperance & General Life Assurance Co'y.

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

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

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

HEAD OFFICE, Globe Building, TORONTO.

Scottish Union and National INSURANCE COMPANY.

Of Edinburgh, Scotland.

ESTABLISHED 1844.

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

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

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital. \$750,000.00
 Total Assets, over \$1,510,827.88
 Losses Paid since organization \$16,920,202.75

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

IN LINE WITH THE TIMES

No opportunity is overlooked for the improvement of UNION MUTUAL POLICIES. They are kept . . .

THOROUGHLY MODERN IN PRIVILEGES
 GENUINELY PROTECTIVE IN RESULTS

Extended Insurance without Deductions . . .
 Incontestability without Restrictions . . .
 Both Policyholders and Agents Fairly Treated Always . . .

Union Mutual Life Insurance Co.,

Portland, Maine. INCORPORATED 1848.

Good Territory Ready FRED E. RICHARDS, President.
 for Good Agents ARTHUR L. BATES, Vice-President.
 Address:—HENRI E. MORIN, Chief Agent for Canada,
 151 St. James St., Montreal, Canada.

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

1724 NOTRE DAME, 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 \$ 3,137,823.61
 Cash Income..... 785,180.81
 Net Surplus..... 474,029.08
 Insurance in Force..... 20,595,708.00

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

Messrs. AULT and McCONKEY, Managers for Province of Quebec, 133 St. James St., Montre

Have You

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

New York, April 29th, 1896.

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

Address all communications,
 Montreal Pharmaceutical Journal,
 53 St. Sulpice St. MONTREAL

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

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

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

Canada Board of Directors:

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

A. F. GAULT, SAM'L FINLEY, E. S. CLOUSTON.

G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

MONTREAL.

THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

GEORGE RANDALL, Esq., President; JOHN SHUE, Esq., Vice-President; Frank Haight, Esq., Manager; John Killee, Esq., Inspector.

Saxe & Archibald, ARCHITECTS

Room 79, Imperial Building, MONTREAL.

Fire. Life. Marine.

Edward T. Taylor & Son

General Insurance Agents,

Money to Loan on Mortgage.

43 St. Francois Xavier St.,

MONTREAL.

Telephone Main 2205.

Accident. Employers' Liability.

"The St. Lawrence"

FIRE INSURANCE COMPANY

Incorporated 1850.

Capital - - \$250,000.

Head Office: 10 Place d'Armes,

MONTREAL.

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

If You Want . . .

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Catalogue Illustrations

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PHOTO-ENGRAVER

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NEW YORK LIFE

INSURANCE COMPANY.

JOHN A. McCALL, President.

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

AN UNPARALLELED RECORD.

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N. B. BR., 120 Prince William St., St. John, N. B.
TORONTO BRANCH, 6 King St. West, Toronto, Ont.
HALIFAX BR., Barrington and Prince Sts.

R. HOPE ATKINSON.

AGENCY DIRECTOR,

Company's Building, MONTREAL

J. DUNCAN DAVISON

Imperial Bdg. 107 St. James Street,
Montreal.

→ COMMISSIONER

For Following Provinces:

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

Established 1809.

North British & Mercantile

Insurance Company.

Total Funds, Dec. 1898, \$67,244,580.00
Canadian Investments, 6,486,460.08

Directors:

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

Thos. Davidson, Managing-Director.

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

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

Hartford Fire Insurance Co

HARTFORD, CONN.

Established - - 1794.

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

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

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

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

UNCONDITIONAL POLICIES

ARE ISSUED
BY THE

CONFEDERATION LIFE ASSOCIATION.

Cash Values,
Extended Insurance,
Paid up Policies,

GUARANTEED.

Full information sent on application.

H. J. JOHNSTON,

Prov. Manager,

174 ST. JAMES ST.,
MONTREAL.

W. C. MACDONALD,

Actuary.

J. K. MACDONALD,

Managing Director.

Head Office, - TORONTO.

INCREASES IN LIFE INSURANCE IN CANADA.

The Royal-Victoria Life Insurance Co. of Canada

made the following increases in business in 1899 over 1898:

1. Increase in CASH PREMIUMS PAID..... 144 per cent.
2. Increase in New Business issued..... 42 "
3. Increase in Business in Force..... 84 "

NOTE—Decrease in amt. of Death Claims 200 "

All Life Insurance Companies in Canada combined

made the following increases in business in 1898 over 1897:

1. Increase in CASH PREMIUMS PAID..... 7 per cent.
2. Increase in New Business issued..... 13 1/2 "
3. Increase in Business in force..... 7 "

NOTE—Decrease in amt. of Death Claims 5 1/2 "


(The figures for 1899 are not yet published.)

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

DAVID BURKE, General Manager.

Head Office, MONTREAL.

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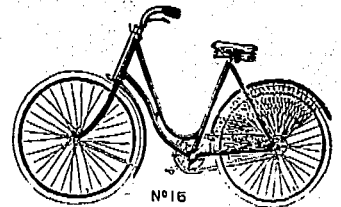


Priority Works,
COVENTRY AND LONDON.

Triumph Cycle Co.,

LIMITED.

COVENTRY, ENGLAND.



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, 1,600,000
TOTAL INVESTED FUNDS OVER 8,000,000

Canadian Branch:

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

G. R. KEARLEY, RESIDENT MANAGER.

Victoria-Montreal Fire Insurance COMPANY.

Incorporated by Special Act of the Parliament of Canada.

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

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

THOMAS A. TEMPLE & SONS,

GENERAL MANAGERS.

183 St. James Street (Temple Building),
Montreal, Canada.