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

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

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 45. No. 20
NEW SERIES.

MONTREAL, FRIDAY, NOVEMBER 12, 1897.

M. S. FOLEY
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

KID GLOVES

Trefousse Gloves
Foster's Gloves
Rouillon Gloves.

The most reliable makes in the market.
Full assortment of sizes in December for
Christmas Trade.

SOLE AGENTS IN CANADA.

McINTYRE, SON & CO.,
13 VICTORIA SQUARE,
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GRANITE * MILLS,

ST. HYACINTHE, P.Q.

Manufacturers of

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

MONTREAL FELT HAT WORKS

1878—PARIS EXHIBITION—1878.

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

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

FUR GOODS Of Our Own Manufacture

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

Moccasins, Snowshoes, Fancy
Sleigh Robes, Buffalo, &c.
To Manufacturers.—We have a large stock of
Seal Pelt Lamb and other skins
Trimnings &c., &c.

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

Leading Wholesale Houses.

TO THE CLOTHING TRADE.

We are advertising in 400 newspapers as
follows:

"If you are wearing SHOREY'S
"READY-TO-WEAR CLOTH-
"ING and do not find it perfectly
"satisfactory in every particular
"and will communicate your com-
"plaint to us, we will see that you
"are satisfied or your money re-
"funded."

H. SHOREY & CO.,
Clothing Manufacturers,
MONTREAL.

This is in accordance with our advertise-
ment to guarantee our workmanship to the
fullest extent and in every particular, and
an evidence that the Guarantee Card which
you will find in the pockets of SHOREY'S
garments MEANS WHAT IT SAYS.
Is it of any advantage to you?

The following Brands
Manufactured by . . .

—THE AMERICAN TOBACCO CO.—
OF CANADA, Limited,

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

CUT TOBACCOS.
Old Chum,
Seal of North Carolina,
Old Gold.
CIGARETTES—
Richmond Straight Cut,
Sweet Caporal,
Athlete, Derby.

MARK FISHER SONS AND COMPANY,

Merchant Tailors and
Woollen Buyers

will find our Stock replete with all the
Latest Novelties selected in the Home
and Foreign Markets.
We have never shown a more extensiv-
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STAPLE WOOLLENS

than we are doing at present,
Our Tailors' Trimming Dep.
is also more than usually complete.

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

Leading Wholesale Houses.

THE Ames, Holden Co.

Of Montreal [Limited.]
Manufacturers of

Fine BOOTS AND SHOES,

AND SOLE AGENTS FOR THE CELEBRATED

Granby Rubbers.

STOCKS CARRIED AT

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

Winnipeg, Man
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H. A. Nelson & Sons Co., Ltd.,

FULL LINES OF
FANCY GOODS, DOLLS, TOYS,
GAMES, SLEIGHS, TOBOGGANS, &c., &c.
Merchants visiting Montreal or Toronto
should call and see our line, or write for
catalogue to

THE

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

WE CONTROL

Sure Deal Playing Cards & K. B. Razors.
TORONTO SAMPLE ROOM,
56 & 58 FRONT ST. WEST.

Tailors

requiring stylish goods will find that
we are showing a fine assortment of

WINTER

Coatings and Suitings

Our travellers are also showing a
full line of samples for

SPRING, 1898.

JOHN FISHER, SON & CO.

Woollens and
Tailors' Trimmings.

442 and 444 St. James Street,
MONTREAL.

The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)
Incorporated by Act of Parliament.

Capital all paid up, \$12,000,000.00
Reserved Fund, - 6,000,000.00
Undivided Profits, - 886,909.98

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

Rt. Hon. Lord STRATHCONA AND MOUNT ROYAL, Pres.
Hon. Geo. A. DRUMMOND, Vice-President.
A. T. Paterson, Esq. W. C. McDonald, Esq.
Hugh McLennan, Esq. R. B. Angus, Esq.
Ed. B. Greenshield, Esq. A. F. Gault, Esq.
W. W. Ogilvie, Esq.
E. S. CLOUSTON, General Manager.
A. Macnider, Chief Inspector and Supt. of Branches.
A. B. Buchanan, Insp. of Branch Returns.
W. S. Clouston, Asst. Insp. James Aird, Sec.

Branches in Canada:

MONTREAL, H. V. Meredith, Manager
" West End Branch, St. Catherine St.
" Seigneurs St. Branch.
Almonte, Ont. London, Ont. St. John, N.B.
Belleville, " Ottawa, " Amherst, N.S.
Brantford, " Perth, " Halifax, N. S.
Brockville, " Peterboro, " Calgary, Alta.
Chatham, " Picton, " L. thbridge, Alta.
Cornwall, " Sarnia, " Regina, Ass'a.
Deseronto, " Stratford, " Winnipeg, Man.
Ft. William, " St. Marys, " Nelson, B. C.
Goderich, " Toronto, " New Denver, B.C.
Guelph, " Wallaceburg, " New Westminster, B.C.
Hamilton, " Montreal, Que. Rossland, B.C.
Kingston, " Quebec, Que. Vancouver, B.C.
Lindsay, " Moncton, N.B. Victoria, "

IN NEWFOUNDLAND:

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

IN GREAT BRITAIN:

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

IN THE UNITED STATES:

New York—R. Y. Hebdon and J. M. Greata,
Agents, 69 Wall Street.
Chicago—Bank of Montreal, W. Munro, Manager.

BANKERS IN GREAT BRITAIN:

London—The Bank of England.
" The Union Bank of London.
" The London and Westminster Bank.
" The National Provincial Bank of England.
Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company Bank and Branches.

BANKERS IN THE UNITED STATES:

New York—The National City Bank.
" The Bank of New York, N. B. A.
Boston—The Merchants' National Bank.
" J. B. Moore & Co.
Buffalo—The Marine Bank, Buffalo.
San Francisco—The First National Bank.
" The Bank of British Columbia.
" The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, 28th August, 1897.

The Bank of Toronto.

DIVIDEND No. 83.

Notice is hereby given that a Dividend of Five Per Cent. for the current half-year, being at the rate of Ten Per Cent. per annum, upon the paid up capital of the Bank has this day been declared, and that the same will be payable at the Bank and its branches, on and after

WEDNESDAY, THE FIRST DAY OF
DECEMBER NEXT.

The Transfer Books will be closed from the Sixteenth to the Thirtieth days of Nov., both days included.

By order of the Board,

D. COULSON,
General Manager.

The Bank of Toronto,
Toronto, 27th Oct., 1897.

HALIFAX BANKING CO.

Incorporated 1872.

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

HEAD OFFICE, .. HALIFAX, N.S.

DIRECTORS:

ROBE UNIAOKE, President.
C. W. ANDERSON, Vice-President.
E. D. CORBETT, JOHN MACNAR, W. J. G. THOMSON
H. N. WALLACE, Cashier.
A. ALLAN, Inspector.

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

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.

Incorporated by Royal Charter in 1840.
Paid-up Capital, £1,000,000 Stg.
Reserve Fund, 275,000 "

London Office, 4 Clement's Lane, Lombard St., E. C.
COURT OF DIRECTORS:

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

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

Branches in Canada:

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

Agents in the United States:

New York, (52 Wall St.) W. Lawson and J. C. Welsh.

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

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

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

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

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, \$2,000,000
Res Fund, 1,500,000

BOARD OF DIRECTORS:

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

Branches:

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

AGENTS IN CANADA:

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

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

Ontario—Canadian Bank of Commerce, Dominion Bank, Imperial Bank of Canada.

Prince Edward Island—Merchants Bank of P.E.I. Summerside Bank.
Quebec—Eastern Townships Bank.

IN EUROPE

London—Parr's Bank (Limited); Messrs. Morton, Rose & Co.
Liverpool—The Bank of Liverpool, Limited.

Cork—Munster and Limerick Bank, Ltd.
France, Paris—Société Générale, Credit Lyonnais.

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

IN UNITED STATES:

New York—Mechanics' National Bank; National City Bank; Hanover National Bank; Messrs. Morton, Bliss & Co. Boston—State National Bank; Suffolk National Bank; Kidder, Peabody & Co.

Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—State Savings Bank. Buffalo—The City Bank. Milwaukee—Wisconsin National Bank of Milwaukee. Minneapolis—First National Bank. Toledo—Second National Bank. Butte, Montana—First National Bank. San Francisco and Pacific Coast—Bank of British Columbia.

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

QUEBEC BANK.

Notice is hereby given that a dividend of three p.c. (3 p. c.) upon the paid-up capital stock of this institution has been declared for the current half-year, and that the same will be payable at its banking house, in this city, and at its branches, on and after

WEDNESDAY, THE FIRST DAY OF DECEMBER NEXT.

The transfer books will be closed from the 16th to the 30th of November next, both days inclusive.

By order of the Board of Directors,

THOMAS McDUGALL,
General Manager,
Quebec, 23rd October, 1897.

The Chartered Banks.

Merchants Bank of Canada

Notice is hereby given that a dividend of four per cent. for the current half-year being at the rate of eight per cent. per annum upon the paid-up capital stock of this Institution, has been declared, and that the same will be payable at its Banking House in this city, on and after

WEDNESDAY, THE FIRST DAY OF
DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th day of November next, both days inclusive.

By order of the Board,

Montreal, October 22nd, 1897. G. HAGUE,
General Manager.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

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

F. H. TODD, President.

J. F. GRANT, Cashier.

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co.
New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.
Drafts issued on any Branch of the Bank of Montreal.

THE WESTERN BANK

OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid-Up 372,400
Reserve 112,000

BOARD OF DIRECTORS:

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

T. H. McMillan, Cashier.

Branches—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

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

The Imperial Bank of Canada.

DIVIDEND No. 45.

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

WEDNESDAY, THE FIRST DAY OF
DECEMBER NEXT.

The Transfer books will be closed from the 17th to the 30th November, both days inclusive.

By order of the Board,

D. R. WILKIE, General Manager,
Toronto, 21st October, 1897.

The Chartered Banks.

The Canadian Bank of Commerce.

DIVIDEND No. 61.

Notice is hereby given that a Dividend of Three and One-Half Per Cent. upon the capital stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after

WEDNESDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th of November to the 30th of November, both days inclusive.

B. E. WALKER, General Manager.

Toronto, October 26th, 1897.

The Ontario Bank.

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

WEDNESDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive.

By order of the Board

C. McGILL, General Manager.

Toronto, 15 October, 1897.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.

Capital (fully paid up) \$1,500,000
Reserve Fund 1,065,000

Directors:

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

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

Eastern Townships Bank.

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

BOARD OF DIRECTORS:

R. W. HENNER, President.
Hon. M. H. COCHRANE, Vice-President.
Israel Wood, J. N. Galer, Thomas Hart,
N. W. Thomas, T. J. Tuck, G. Stevens,
John G. Foster.

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

Branches—Waterloo, Richmond, Coaticook, Stanstead, St. Hyacinthe, Cowansville, Granby, Bedford, Huntingdon, Magog

Correspondents:

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

The Chartered Banks.

Bank of Hamilton.

Notice is hereby given that a dividend of Four Per Cent. for the current half year has this day been declared, and that the same will be payable at the Bank and its agencies on and after

FIRST DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive.

By order of the Board,

J. TURNBULL, Cashier.

Hamilton, 28th Oct., 1897.

THE DOMINION BANK.

DIVIDEND NOTICE.

Notice is hereby given that a Dividend of Three Per Cent. upon the Capital Stock of this Institution has this day been declared for the current quarter, and that the same will be payable at the Banking House in this city, on and after

MONDAY, THE 1st DAY OF NOVEMBER NEXT.

The transfer books will be closed from the 21st to the 31st October next, both days inclusive.

By order of the Board,

D. GAMBLE, General Manager.

Toronto, Sept. 21, 1897.

MERCHANTS' BANK.

OF HALIFAX.

Capital Paid-Up, \$1,500,000
Reserved Fund 1,075,000

BOARD OF DIRECTORS:

THOS. E. KENN, President.
M. Dwyer, THOMAS RITCHIE, Vice-President,
Wiley Smith, Henry G. Bauld
Hon. H. H. Fuller, M.L.C. Hon. David MacKeen

HEAD OFFICE, Halifax, N.S.

D. H. Duncan, Cashier. W.B. Torrance, Asst. Cashier

Agencies in Province of Quebec:

Montreal, E. L. Pease, Manager.
West End, Notre Dame St. West.
Cote St. Antoine, Green Avenue.

In Maritime Provinces:

Antigonish, N. S. Moncton, N. B.
Bathurst, N. B. Newcastle, N. B.
Bridgewater, N. S. Pictou, N. S.
Charlottetown, P.E.I. Port Hawkesbury, C. B.
Dorchester, N. B. Sackville, N. B.
Fredericton, N. B. Shubenacadie, N.S.
Guysboro, N. S. St. John's Nfld.
Kingston, N.B. Summerside, P.E.
Londonderry, N. S. Sydney, N. S.
Lunenburg, N. S. Truro, N. S.
Halifax, N. S. Weymouth, N. S.
Woodstock, N. B.

Agencies in British Columbia, Rossland and Vancouver.

Correspondents:

Dom. Bank of Canada, Merchants Bank of Canada.
New York, Chase National Bank.
Boston, the National Hide & Leather Bank.
Bermuda, the Bank of Bermuda, Ltd.
Chicago, American Exchange National Bank.
London, England, Bank of Scotland.
Paris, France, Credit Lyonnais.

Collections made at lowest rates and promptly remitted for.
Telegraphic transfers and drafts issued at current rates.

Banque d'Hochelaga.

Notice is hereby given that a dividend of three and one-half p.c. (3 1/2 p.c.) for the current half-year, equal to seven per cent. (7 p.c.) per annum on the paid-up capital stock of this institution, has been declared and that the same will be payable at the Head Office, or at its branches on and after

WEDNESDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th of November next, both days inclusive.

By order of the Board.

M. J. A. PRENDERGAST, General Manager.
Montreal, October the 27th, 1897.

The Chartered Banks.

Union Bank of Canada

DIVIDEND No. 62.

Notice is hereby given that a Dividend at the rate of Six Per Cent. per annum, upon the paid-up Capital Stock of this institution has been declared for the current half-year, and will be payable at the Bank and its branches on and after

WEDNESDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th of November, both days inclusive.

By order of the Board.

E. E. WEBB, General Manager.

Quebec, October 22nd, 1897.

The Standard Bank of Canada.

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

WEDNESDAY, THE FIRST DAY OF DECEMBER NEXT.

The transfer books will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board,

GEORGE P. REID, General Manager.

Toronto, Oct. 23, 1897.

The Traders Bank of Canada.

Dividend No. 24.

Notice is hereby given that a dividend at the rate of six per cent per annum on the paid up capital stock of the Bank, has been declared for the current half year ending the 30th of November next, and that the same will be payable at its Banking-house in this city and at its branches, on and after

WEDNESDAY, THE FIRST DAY OF DECEMBER NEXT.

The transfer books will be closed from the 16th to the 30th of November, both days inclusive.

H. S. STRATHY,

The Traders Bank of Canada, General Manager.
Toronto, 26th October, 1897.

La Banque Ville Marie.

Notice is hereby given that a dividend of Three Per Cent for the current half year, being at the rate of Six Per Cent per annum upon the paid-up capital stock of this institution has been declared, and that the same will be payable at its Banking House in this city on and after

WEDNESDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to 30th day of November next, both days inclusive.

By order of the Board,

W. WEIR, President and General Manager.

Montreal, 10th October, 1897.

The Chartered Banks.

La Banque Jacques Cartier.

DIVIDEND No. 64.

Notice is hereby given that a Dividend of Three (3) per cent. for the current half-year, equal to six per cent. per annum, upon the paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking house, in this city, on and after

WEDNESDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to 30th of November next, both days inclusive.

By order of the Board.

TANCREDE MENVENU, General Manager.

La Banque Nationale.

HEAD OFFICE, QUEBEC.

Capital Paid-Up, \$1,200,000

DIRECTORS:

R. AUDETTE, Esq., President. A. B. DUPUIS, Esq., Vice-President. Hon. Judge Chauveau, V. Chateaufort, Esq., M.P.P. N. RIOUX, Esq., N. FORTIER, Esq., J. B. LALIBERTÉ, Esq., P. LAFRANCE, Manager Quebec Office.

Branches:

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

Agents—England—The National Bank of Scotland, London. France—Credit Lyonnais, Paris, and Branches, Messrs. Grunbaum, Freres & Co., Paris. United States—The National Bank of the Republic, New York; National Reserve Bank, Boston, Mass. Prompt attention given to collections. Correspondence respectfully solicited.

Union Bank of Halifax.

INCORPORATED 1856.

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—COMPRESSED air has been substituted for steam as a motive power in the Grand Trunk shops at Toronto, Belleville, and other places. It is said to be cheaper than steam.

—ADVICES from Great Britain indicate a fair consumptive demand for lumber, but with stocks far in excess of those of a year ago, and receipts still on a liberal scale.

—SHIPMENTS of potatoes to West India ports have been very heavy this fall. Big prices are prevailing, although falling slightly. One Shadac dealer claims to have shipped \$30,000 worth of tubers.

—COTTON is grown to some extent in Queensland. New South Wales desires also to attempt the cultivation of the snowy staple, the Department of Agriculture of that colony having pledged liberal encouragement.

—THE Hon. J. D. Rolland—Rolland Paper Company—has consented to become a candidate for the presidency of the Dominion Commercial Travellers' Association for a second term.

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347 & 349 St. Paul St., MONTREAL.

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

Complete Range of MEN'S HABERDASHERY.

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

TELEPHONES—Bell—Office 331, Warehouse 2067, Merchants 667.

AGENCIES WANTED.

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

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

**BEST INCANDESCENT LAMPS
OF TWO CONTINENTS****Imperial**

- AND -

Ediswan

COMPARISON CHALLENGED.

Full Lines of Electrical Supplies.

JOHN FORMAN,

644 Craig Street, - - - - - MONTREAL.

—THE \$32,000 bonus given by the city of Brantford to the Grand Trunk Ry. for the establishment of its shops there 25 years ago has been returned to the city with \$1,000 for interest.

—AN improved brick is being made in Ireland. It has dove-tail grooves in the sides and ends, the bricks fitting closely together, and the grooves forming a good key for mortar or plaster.

—CUBAN planters are at last to be given protection in the growing of coffee, cocoa and sugar, and recultivation of neglected fields is expected to be entered upon vigorously in the strife ravaged island, as a result of the decree.

—THE grape crop of Pelee Island was a very heavy one this year. The fruit was all gathered before the frosts, and will be mostly used for making wine. Growers secured from \$12 to \$16 per ton for the grapes.

—SHIPMENTS of Canadian grown apples to the province of Manitoba are larger this season than in any previous year—130,000 barrels of apples were shipped from Picton out of Prince Edward county for export, representing a quarter of a million dollars to the growers.

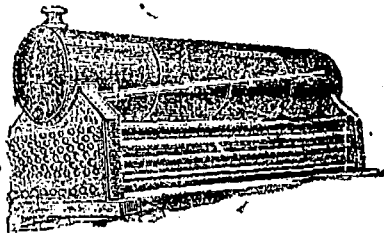
—REPORTS from the west are to the effect that homestead entries in Manitoba and the Northwest Territories are 85 per cent in advance of what they were in 1896. In 1896 there were 1,857 homesteads taken up, and this season the number to the end of September was over 1,600.

WANTED—BY A DRY GOODS IMPORTING HOUSE
an AI Traveller. Must have a good connection and come well recommended. For Particulars, etc.,

Apply, Box 106, MONTREAL.

**GEORGE
BRUSH**

Maker of

**Engines, Boilers & Machinery**

Heine Boilers, Power and Hand Elevators,
Blake Stone Breakers—are Specialties.

**EAGLE FOUNDRY, - 34 KING STREET
MONTREAL.****H. VINEBERG & CO.**

Clothing Manufacturers,

25 St. Helen Street, MONTREAL.

CASH BUYERS will do well to write for Samples.

—THE Dominion Government has extended the season for white fish from November 1st to November 20. This was done on account of the warm weather, as none of the fish could be caught. The open season is for all water bounding the county of Essex and Pelee Island.

—THE use of peat moss as a substitute for cold storage—a plan copied from Germany—is said to have given surprising results in certain shipments of perishable fruits made to England lately from points in Ontario. Its tremendous absorbent qualities render it a great antidote.

—THE Manchester Ship Canal Co. has at last succeeded in arranging for direct shipment of cotton from Galveston and New Orleans, the freights being the same as to Liverpool. The Manchester Cotton Association has also adopted a resolution pledging its members to insist that all their importations from these ports should be shipped by the Canal.

—THE *Textile Mercury* says referring to the Kidderminster carpet trade. There can be no doubt that the prosperity of Axminsters has educated the taste for Wiltons, and it is declared that there are more cut-pile being woven to-day than for some years past. One well-known Kidderminster firm has more than half of its looms engaged in the manufacture of Wilton carpet.

—IN tearing up a siding on the Baltimore & Ohio Railroad the other day, investigation revealed the fact that the rails were part of a lot that were bought in England during the war at a cost of \$125 per ton in gold, and were made in 1863. The rails were still in very fair condition, and for light motive power would last ten years longer.

—A GERMAN mohair rug and carpet firm having offices in New York, admit themselves forced from the American market by the hostile Tariff, and will close their branch there about the 1st of January. They scored so great a success at the Chicago Worlds Fair that they made plans to do an extensive trade, and prior to the present tariff everything promised well.

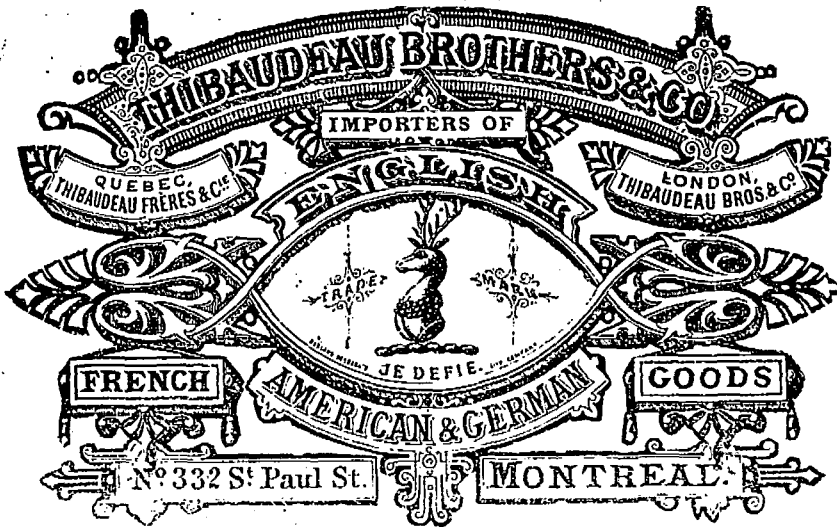
—LIVERPOOL it is said carries on the most extensive trade in cattle of any port in the world. Situation may account for this distinction seeing that the supplies are chiefly drawn from the West and the facilities for distribution are abundant. Irish dealers in stock, consign to the Mersey port more than half the sheep they export, one third of the swine, and about 40 per cent of the cattle. The actual round figures for last year were 260,000 cattle, 443,000 sheep and 201,000. But to this enormous influx of beasts must be added the foreign importations which concurrently numbered 254,000 cattle and 353,000 sheep. Swine do not appear to arrive from any greater distance than Ireland, which has consequently a monopoly of the market.

Lincoln Canning Co., THOS. NIHAN, Prop'r.
St. Catharines, Ont.Packers of **FRUITS & VEGETABLES**

Factory and Office:

of all kinds.

Cor. Lake and Wellington Streets. P. O. Box 702.



M. & L. Samuel, Benjamin & Co.

26, 28 and 30 Front St. West,
TORONTO,

IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL
AMERICAN AND CANADIAN

SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware.

Tinners' Plumbers' & Steam Fitters' Supplies

ENGLISH HOUSE:

SAMUEL, SONS & BENJAMIN

164 Fenchurch St., London, E. C.

Shipping Office:

Hargreaves Building, Chancel St., Liverpool, Eng.

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St

MONTREAL.

Wholesale Millinery.

WE ARE
Up-to-date
IN
Novelties.

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

Blackley, O'Malley & Co.'

1831 Notre-Dame St.
MONTREAL, CAN.

D. A. McCaskill. James S. N. Dougal

McCASKILL, DOUGALL & CO.

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

Manufacturers of Fine

Varnishes, * Japans and Colors

MONTREAL,

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

BANK OF MONTREAL.

Notice is hereby given that a Dividend of Five per
cent, upon the paid-up Capital Stock of this Insti-
tution has been declared for the current half-year,
and that the same will be payable at its Banking-
House in this City, and at its Branches, on and after

**WEDNESDAY, THE FIRST DAY OF DE-
CEMBER NEXT.**

The Transfer Books will be closed from the 16th
to the 30th of November next, both days inclusive.
By order of the Board,

E. S. CLOUSTON,

General Manager.

Montreal, 22nd Oct., 1897.

—The death is announced of Mr. George S. Fenwick, of the
wholesale dry goods firm, Fenwick, Hendry & Co. Kingston,
which occurred on the 7th inst. During a business career of up-
wards of forty years in the Limestone City the late Mr. Fenwick
was foremost in dry goods circles, and in the capacity of alder-
man and chairman of the Harbour Committee lent valuable ser-
vices to the community. The deceased was born in Dundee,
Scotland, in 1830.

—The Secretary of the Chamber of Shipping of the United
Kingdom, communicating with the New York Board of Trade
on the vexed subject of a uniform winter freeboard, states that
careful inquiry is at present being made into the statistics of the
comparative loss of life and property at sea of vessels sailing
from the various Atlantic ports, and that when these statistics
have been compiled and considered by the Council, it is probable
the "load line" question will be satisfactorily adjusted.

—The market for cut nails in the United States is somewhat
unsettled at the moment owing to the disruption of the combina-
tion which has until recently existed among the principal manu-
facturers. The wire nail pool, it will be remembered, went to

pieces several months ago, and it would not be surprising if the
cut nail pool also collapsed in the near future: Owing to some
manufacturers selling below the agreement, uniform prices have
been abandoned, and the effect of this may probably be felt in
Western Ontario before long.

—FROM Norwood we learn that W. E. Roxburg and J. B.
Pearce are each completing good blocks of shops to replace the
buildings burnt last spring—A new grocery has been opened by
J. Thompson in good style though in a small way. He will
doubtless find close competition—J. S. Ivey is getting his car-
riage works into a new building—Potatoes and wheat are going
cut to market, but coarse grain is being held. Cattle are high
in price, but in good supply.

—THE combining of leading industries on the American plan,
shows signs of being largely imitated in Great Britain. The
latest combination is announced from Scotland, where the well
known Turkey red dyers of the Vale of Leven, the firms of
Messrs. Archibald Orr Ewing & Co., John Orr Ewing & Co. and
William Stirling & Sons, have amalgamated, and announced that
from the 1st January next they will conduct the united business
under the designation of "The United Turkey-Red Company."

ROBERT LINTON & CO.

IMPORTERS OF

British and Foreign Dry Goods

Woollens and Tailors' Trimmings a Specialty.

Canadian Woollens and Cottons
from all the different mills.

No. 2 St. Helen St., MONTREAL

**PURE
OAK
BELTING**

The J. C. McLaren Belting Co.,

Montreal and Toronto

Tel. No. 363.

Tel. No 876

LYMAN'S FLUID COFFEE

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

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

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

LYMAN SONS & CO., MONTREAL.

C. A. Hutchison. W. Robert

C. A. Hutchison & Co.

Locksmiths, Blacksmiths and Electricians
Electric, Mechanical and Steamboat Bell-Hanging

Railings, Grilles and Fire Dogs.
Telephone No. 1735.

805 Craig St., - MONTREAL.

THE NORTHERN Electric and Manufacturing Co. Limited,

Contractors for and Dealers in

Electrical Apparatus
and Supplies.

Manufacturers of every description of Metal Work.

Screw Machine Work a Specialty.

The Company will contract for the construction and complete equipment of every description of

Telephone, Telegraph, Fire Alarm,
Police Patrol,

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

Office:

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

JAMES MURRAY,

of ST. JOHN'S, Newfoundland,
GENERAL * COMMISSION * AGENT.

Respectfully solicits trial consignments in the following lines of goods handled:

Flour and Breadstuffs, Pork, Beef, and General Provisions, Sugar and Molasses, Nova Scotia and P.E.I. produce, Canadian products of all kinds, Teas, Manufactured Goods, Proprietary Articles, Fish, Oil and Newfoundland Products.



A Safer Drink has never yet been brewed than

Watson's Dundee Whisky

Undoubtedly the
Finest Imported.

Batterbury,
Chard & Jackson,

Agents for Canada,

10

LEMOINE ST.,

MONTREAL

—ITALIAN dealers according to the *Farmers Advocate* are sending eggs to London, Eng., ready for use of pastry cooks, restaurants, cafes and hotels. Instead of having to break each egg separately, and with care lest the shell become mixed with it, the cook has simply to turn a tap and let as much egg flow into a basin as may be required for culinary purposes. About one thousand at a time are sent in the tins, hermetically sealed, the greatest care being taken in selecting them, as the loss to the exporter, if a single musty or bad egg should get into a tin would be serious. This new departure is said to be meeting with great favor, and opens a new future for surplus hen fruit. Incidentally it may be mentioned that Russia was the pioneer of this form of marketing eggs.

—A NUMBER of new companies appear in the current issue of the *Ontario Gazette*. The Carriage Specialty Company of Toronto (limited) will take over the business of the Carriage Hardware Specialty Company, with \$20,000 stock. The Perrin Plough Company of Smith's Falls (limited) will manufacture sulky ploughs and other agricultural implements on a capital of \$9,000. The Shallow Lake Woodwork Manufacturing Company (limited) will have \$5,000 capital. The Perfection Knitting Company of St. Catharines (limited) is incorporated with a capital of \$2,000.

—The *Record* of Phila. prints the following substitute for asphaltum: "Gum turmeric has been suggested as a substitute for asphaltum as an acid resist. Here is the formula:

Chinese turmeric.....	10 parts
Alcohol.....	100 parts
Oil of lavender.....	5 parts
Methyl violet, saturated solution in alcohol...	2 parts

This solution is used as is bitumen or asphalt, only that the development is with alcohol. It can be used on paper and treated as in photo-lithography, without inking. The developed turmeric transfers to stone like transfer ink, and is etched in the same manner."

—PRIVATE advices from Argentine say wheat crop prospects are disheartening and that exports from there will be scarce. Below are the crop figures since 1892:—

	Crop.
1892.....	34,000,000
1893.....	58,000,000
1894.....	84,000,000
1895.....	60,000,000
1896.....	44,000,000
1897.....	28,000,000

The linen trade wherever it is carried on in Ireland is steadily improving, the demand is sensibly increasing, and each day's sales are larger than those of the preceding one. Manufacturers are busy with repeat and "new" orders for America and the Colonies, and advances in prices are looked for in the near future, as the price of yarns is increasing and the crop of Irish flax, being much short of previous years, creates a scarcity of the finer qualities of yarn in the market. Out of the entire crop of flax produced in all Ireland the province of Ulster contributes 45,229 acres, leaving 327 acres for the other three provinces.

Heretofore perfumery has been detached from flowers by soaking them in lard. A Parisian named Pussy has now found a way of gathering the fragrance by simply soaking the flowers in water, a process which can be repeated several times without destroying the flowers.

ALPHABET ON A PIN-HEAD.

The *New York Journal* is authority for the statement that F. J. Mollenhauer, an engraver, has engraved the 26 letters of the alphabet on the head of a pin. Under a magnifying glass the letters are clear and distinct, and each is perfect. But with the naked eye the minute letters are merely scratches which have no discernible form. Mollenhauer's work was the result of an attempt to beat the work of a man who had engraved the Lord's Prayer on a 3-cent piece.

The Canada Accident Insurance Co'y

Head Office: 20 ST. ALEXIS ST., MONTREAL.

INSURERS OF

The Mutual Accident Ass'n Ltd., (being the Accident Department of The Palatine Insurance Co., Ltd., of Manchester, Eng.
The Citizens Insurance Company of Canada, Accident Branch and

The Sun Life Assurance Company, Accident Branch.

ACCIDENT. EMPLOYERS' LIABILITY. PLATE GLASS.

Good Agents
an get good contracts,

T. H. HUDSON,
Manager for Canada

British Columbia Mines.

A. W. ROSS & CO.,

Mining Brokers.

4 King Street East, TORONTO.

Buy and Sell Mining Stocks on Commission. Organize Companies, etc. Agents for the Colonna Mine.

E. BOISSEAU & CO.

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

CLOTHING

18 Front Street East,
TORONTO. ONT.

B. Levin & Co.,

Importers and Manufacturers of

FURS AND Caps,

Coon, Grey Lamb, Persian and Seal.

JACKETS, CAPES and CAPS.

491, 493 St. Paul Street, MONTREAL.

ESTABLISHED 1885.

Watches, Clocks, Jewellery.

EDMUND EAVES,
185 St. James Street,
MONTREAL.

Send for samples of my Solid Gold Wedding Rings
at \$9, \$15, \$24, \$30 and \$36 per doz.

All kinds of Watches and Jewellery repaired promptly.

**DEWAR'S
PERTH
WHISKY.**

The famous OLD SCOTCH
whose grand qualities in-
spired dead and gone ances-
tors to come to life again.

See the mammoth poster on
every fence.

"THE WHISKY OF HIS FOREFATHERS."

Agents:

J. M. DOUGLAS & Co., - Montreal.

THE LESSON OF THOURET & CO.

Thouret & Co. (Emile Thouret), referred to briefly last week as in trouble, is an illustration of a proverb as familiar in the Vaterland as it is among English-speaking people. Beginning in a small way some 15 years ago, in German fancy goods, laces, toys &c., and with very little means, he gradually, and by close economy, worked up a business sufficient to tempt an ambitious traveller for the older house of Beuthner & Co. (a firm since out of business), to enter into co-partnership, which he did in 1884. The new man put but little into the business. The competition so keen of late years gradually forced the hands of the concern. They added woollens and other lines, and removed from the humble, ill-lighted Lemoine street quarters to handsome premises on a main thoroughfare. A third partner was introduced, Fredk. Schafheitlin of Berlin on the Spree. Thouret retired in May, 1895, taking out some \$15,000; and Herr Schafheitlin came out to take an active hand in the business. Thouret, after a visit to his native scenes to arrange for agencies, returned to Canada, and opened out in the fall. He proceeded vigorously to work up a connection afresh. His method however was not marked by that caution which characterized his early efforts. It was somewhat after the ways occasionally adopted by some Bordeaux wine-houses in Canada, and even by an occasional modern life company at the outset of its career. But his plan did not succeed; his money was dwindling; people who received goods did not invariably pay. One consignment made last summer to a clothier in St. John's on the Richelieu, amounting to some \$3,000, resulted in one of the worst losses he made. This fellow-speechman, one whom he would probably not sell in the usual way, simply took the consigned goods and sent them in to Benning & Barsalou, the well-known mercantile auctioneers, to be sold under the hammer. Herr Thouret was also ambitious to own his residence in our Montreal Königgrätzerstrasse, and this also made quite a hole in his \$15,000, the entire of which, he says, is now gone. He is fortunate in having a good friend in a brother German here with whom he has secured a position where he can ruminate on his mistakes, not least that of writing in a narrish manner to people who unwittingly may have in-

curred his displeasure. The liabilities outside the bank are about \$22,000, the total being about \$33,000. Maas Bros., Berlin, claim about \$9,300; M. Riopelle, \$3,400; A. Walker, \$1,880; Messrs. Castanon, Paris, \$1,200, and Koenig & Stuffman, lessees of the handsome premises recently erected for them on Victoria Square, Montreal, \$1,000. Herr Thouret is offering a composition to his creditors, but simply for the purpose of liquidating the little business. Creditors will meet on the 17th.

THE DUFRESNE & MONGENAI'S FAILURE.

There remains but little to add to the rather lengthy account of this failure in our columns last week. The list of creditors is given as follow in the civic records:—Boivin, Willson & Co., \$3,000; Compagnie d'Approvisionnement Alimentaire, \$1,700; Chase & Sanborn, \$900; R. Dalgleish, \$334; J. Duncan & Co., \$325; Wm. Farrell, \$393; Jas. Fletcher, Rigaud, \$15,000; Chas. Gurd & Co., \$342; E. A. Gerth, \$567; Hudon, Hobert & C., \$2,320; J. Hope & Co., \$1,630; Hart and Tuckwell, \$349; J. Hirsch, Sons & Co., \$341; H. Jonas & Co., \$333; Law, Young & Co., \$4,688; M. Meunier, \$3,156; Laporte, Martin & Co., \$643; Meagher Bros., \$980; D. Masson & Co., \$534; B. H. Reynoldson & Co., \$668; M. Vineberg & Co., \$3,000; H. Walker & Sons, \$547; Trust & Loan Co., mortgage, \$3,000; W. R. Wigham & Sons, \$330; Dr. Campbell Estate rent, \$750. The following are guaranteed: Minor children of A. Mongenais, \$7,000; Jacques Cartier Bank, \$11,000; Bank of Montreal, \$12,000; G. Deserzes, \$4,000; La Banque d'Hochelaga, \$8,000. The assets comprise the stock book debts and pledged life insurance policies, together with real estate in Rigaud and elsewhere. The liabilities are about \$80,000. Stocktaking is going on in Montreal, where business is still carried on with open doors, though the ship is being gradually deserted. The inventory at Rigaud is not so simple, comprising as it does the examination of records, deeds, titles, liens, &c. Mr. Mongenais is physically on his feet again, but the business future is problematical, pending the meeting on Monday.

DISTINCTIVE QUALITIES

—OF—

**North Star, Crescent
and Pearl Batting.**
Purity, Brightness, Loftiness.

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

474 Craig St., MONTREAL.

J. P. O'SHEA & CO.,

Practical - Glass - Workers.

ALL LATEST DESIGNS Made in Wheel Cutting and Sand
Blast Frosting for Door Lights.

ALSO Grinding, Drilling, Beveling, Mirror Making and
all kinds of Job Work.

Bordering and Lettering, Gas Globe, Lamp Chimneys and Table Ware Cutting

Orders promptly attended to, at bottom price

50 YEARS OLD
ESTABLISHED
1847

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

THE
CANADA LIFE
Assurance Company.

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

THE STANDARD ASSURANCE CO. ESTABLISHED
OF EDINBURGH. 1825.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

[WORLD WIDE POLICIES.]

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

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

UNION ASSURANCE SOCIETY
OF LONDON, G. B.

Established A. D. 1714.

Capital and Assets, nearly \$15,000,000

One of the Oldest and Strongest FIRE OFFICES in the World.

Canada Branch—T Bank of Toronto Chambers, Montreal.

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

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

Capital and Accumulated Funds, \$38 355,000

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

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



Insurance.

PHENIX
ASSURANCE CO'Y
OF LONDON, ENG.

*Established in 1781. Canadian Branch
Established in 1861.*

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

PATERSON & SON
Agents for the Dominion.

City Agents:

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

Halifax Transfer Co., Ltd.
INCORPORATED 1896.

Baggage, Parcel & Carriage Service

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

First-class Carriages. Livery Drivers.

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

Charlottetown, P. E. I.
HEARTZ'S FARM.

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

R. WILSON SMITH
FINANCIAL AGENT.

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

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

BEFORE INSURING
Obtain Rates, Etc., from

The Colonial Mutual
Life Association.

HEAD OFFICE, 180 ST. JAMES STREET,
MONTREAL.

J. F. Mathieson, Gen'l Manager.

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.

MOLSON & SEXTON, Resident Managers, MONTREAL.

Note.—This Company having absorbed the Albion Fire Insurance Association, assumes all its liabilities as from 12th December, 1893.

FIRE. LIFE. MARINE.

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

ESTABLISHED 1865.

* 11 HOSPITAL STREET, *
MONTREAL.

Telephone 1277 P. Q. Box 2081

THE CANADIAN
Journal of Commerce.

MONTREAL, FRIDAY, NOVEMBER 12TH 1897.

A POSSIBLE GLUT OF CAPITAL.

The large accumulations of capital seeking investment in England have excited discussions in the financial Press as to what will be the outcome of so much more money coming into the market than is needed for business purposes, or capable of being absorbed by good securities. The total of the deposit and current accounts of the banks in the United Kingdom has been enlarged in the last ten years from 580 millions, or 2,900 millions of dollars, to 780 millions, or, 3,900 millions of dollars, that is, the banks of the old country hold more public money by \$1,000,000,000, than they did in 1887, the increase being over 33 per cent in one decade. The increase in the deposits of the Chartered Banks of Canada in the same period has been over 100 per cent, viz., from 105 to 212 millions.

The result here as in England has been a marked decrease in the rate of interest charged for all classes of loans, more especially those having a long duration, as the conviction is very decided that money is settling down to a lower value every year, and will not again

THE
Imperial Life
ASSURANCE COMPANY OF CANADA.
Incorporated by Special Act of the Dominion Parliament.

Government Deposit Over \$250,000.00 (market value) being the largest deposit of any Canadian Company.

President, - Hon. Sir Oliver Mowat, P.C., G.C.M.C.
Minister of Justice.

Policies Unrestricted and World-wide from commencement. Guaranteed Cash Surrender, Loan & Paid-up Values Policies Automatically Non-Forfeitable after 3 years.

HEAD OFFICE, TORONTO, CANADA.

Robt. Junkin, Superintendent. F. G. Cox, Managing-Director.

NOVEMBER.						
SUN	MON	TUE	WED	THU	FRI	SAT
..	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31	..	..	..

fetch the rates of the present and recent times. We have an illustration of this in the Government loan just floated, which has been purchased at prices which will not yield more than 2½ per cent. As however this rate will be realized for fifty years, investors are satisfied with so small a present return being assured that, in a few years, 2½ per cent will be regarded as favourably as 3 to 4 per cent now is. The *Spectator* points out what has been remarked upon by this journal in respect to Canada, that the extension of loans by banks to trading enterprises tends to increase their deposits; that is, the banks create capital by lending it, as the profits arising from active trade swell the resources of the people, and from these resources they increase their credit balances, and deposits. In England this has been going on with great rapidity in recent years, owing to the activity of trade and the enormous inflow of imports which come into the old land in such large amounts in liquidation of the debts due by foreign nations.

The floating of foreign securities does not withdraw money from London as is commonly supposed; to a very large extent they remain in the hands of the banks, and are used as the basis of proportionate credit in the home market. Foreign loans are made largely to cover existing or maturing obligations which are settled in the London market; or they are applied to the purchase of what the borrower needs, as our contemporary very justly points out. A foreign war on a scale like the Crimean in the '50's, would change the situation for a time by necessitating the actual withdrawal of funds to points outside Great Britain,

ASSESSMENT SYSTEM.
Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A BURNHAM, PRESIDENT.

Minimum of Expense.

Maximum of Accomplishment

SIXTEENTH ANNUAL STATEMENT

Covering Year Ending December 31st, 1896, shows

INCREASES.		DECREASES.	
In Cash Income, - - -	\$283,195 41	In Expense of M'g'm't, - - -	\$182,841.14
In Invested Assets, - - -	278,059 28	In Liabilities, - - -	349,642.3
In Net Surplus, - - -	447,420.64		
In Business in Force, - - -	16,366,690.00	Death Claims Paid since Organization - - -	\$28,825,665.66
		Death Claims Paid in 1894 over \$13,000 for each working day in the year.	
New Business Received, \$84,167 997			
Total Business in Force, 325,026,661			
Membership, 120,000.	Assets, \$5,750,000.	Net Surplus, \$4,030,000.	
Expenses to Each \$1,000 at Risk Less than 50 p.c. that of its Competitors.			
Why pay the full Dollar to others for that which you can purchase of the Mutual Reserve Fund Life Association for Sixty Cents? No personal liability to any member.			

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

Home Office, Mutual Reserve Building, Broadway & Duane St., N.Y.

and the expenditure of large amounts in army equipments that would quickly "perish in the using." But of such an event there seems no prospect. The next trouble is likely to be a disturbance of credit owing to the collapse of numbers of the new enterprises created by the glut of capital. That event may be regarded as a certainty sooner or later. Meanwhile as rates are declining, investors have literally the embarrassment of riches. Trustees especially find difficulty in securing suitable and legal investments, and in some cases are weighted with trust obligations they can no longer discharge, owing to the income they administer being cut down.

Life insurance companies are also troubled to find securities which are sufficient for their needs; hence a rising disposition to invest in Canada where better rates prevail; and, when judiciously selected, the securities are undoubtedly sound. The likelihood of capitalists beginning to spend the principal because the interest thereon is so low is being discussed as a probable result of the glut of money. The outlook is not agreeable to those who depend upon the interest on their investments, but to all engaged in trade, to all who have to pay for credit, there is much that is encouraging in money becoming so plentiful.

THE HARBOUR PLANS.

Week after week passes away, and yet no final decision with regard to the plan to be finally adopted is arrived at. We cannot but think, however that a satisfactory conclusion is near at hand; that is, to all those who are sincerely desirous of providing more accommodation here than now exists for ocean vessels in the central portion of the harbour. There is now so general an undercurrent of opinion, that the three pier plan and wide basins proposed by Mr. Coste on the general lines suggested by the commission of the three Government engineers in 1895, and which was so strongly recommended by the Minister of Public Works in his letter to the Harbour Commissioners in August last, is under all the circumstances the best and most advisable from its progressive character that it will surely be finally adopted.

It is true a new element in the discussion has been introduced—that of making the new piers 300 feet wide instead of 230 feet. The additional width, as we have before admitted, is desirable if it were not for the extra cost and time it would take to make them. The harbour engineer has, by the reports in the daily papers, expressed himself now in favour of this additional width, but in looking over all the reports and discussions about the year 1888, when this question was as much a burning one as it is now—he then was strongly in favour of a width of 175 feet, and maintained that anything beyond that was uncalled for, and cited the case of New York as in point. That however, is a matter of comparatively small moment. What is required is a plan that can be made progressive as the increase of the business of the port will require, and not one that will lock up so large an amount of money in building high level wharves in advance of actual requirements.

We well remember the furore that was raised in favour of plan No. 6 in 1888-9. That, according to the plan of progress then prepared, was to have been entirely completed with its four long piers by this year, 1897. As it has been put to us what a spectacle of folly would have been exhibited if that programme had been carried out. Although we all take a natural pride in the increase of the shipping trade in Canada's national port, it is safe to say that if all the additional berths for ships had been provided for under that plan, the harbour would have had more the appearance of the "deserted village" than the centre of activity it now presents even with its limited accommodation.

What we have contended for all along is additional wharves on a well considered plan that can be extended as the growth of the trade demands, and on the low level system so that there may be as little interference as possible with the traffic on the present wharves.

It is now, we have reason to believe, generally conceded that the high level, if it were once commenced, would have to be completed from the long wharf to the Lachine canal before the railway traffic could be resumed. That would mean a long time in the business life of the present generation of business men, leaving out altogether the enormous cost to the trade of the country.

The three pier plan with the wide basins on the low level is eminently a progressive one, and meets all the required conditions. It will make the harbour free and easy of access, and will practically give as many berths for large vessels as any practicable one that has as yet been made public, and more, it will be available for all the smaller class of vessels that are a necessity for the trade of any port.

In a recent article we alluded to the fact that all the plans hitherto shown point to the dredging away of the Island wharf—one of the oldest, if not the oldest wharf in the harbour. That wharf is made on solid ground if not on rock. It has a large and spacious surface, and it seems hard lines in any case that its solid substance should be dredged up to be deposited only a few feet away into piers that, with such a depth of filling, will require years to solidify so as to have permanent roadways. The plan of Bell, Newton & Fleming provided, it is true, that the Island wharf

should form part of the broad central wharf extending out into the river, and from which piers reaching both up and down were to be made; but the first cost of the Island Wharf was to be utilised by their plan.

No one can expect any of the plans that have been proposed to be carried out without a displacement of one or other of the lines now using the harbour when the work commences. It is not our business to point out where that commencement shall be made, but it most certainly ought not to be at the Island wharf. There is no part of the space in which so much business is done as there, on the upper side is the Allan Glasgow line, on the outer side is the Elder-Dempster Bristol line, the lower side is used by smaller craft, and on the basin side is the German line, whilst the little basin itself is generally occupied by transient smaller vessels whose cargoes are of the utmost importance to the local trade of Montreal. No doubt all this will be well considered by those whose business it will be to determine which of the new piers shall be first built. This point however important it may be, is after all, only subsidiary to the main question as to the plan to be adopted, and how soon can a reasonable amount of wharf space be provided.

It is admitted on all hands that we must have more wharf space opposite the centre of the city, and a better arrangement for through railway freight the whole length of the harbour. The cars are now run on to the wharves and yet the greater part of the freight they carry has to be carted a quarter or half a mile to or from the ships. In these days of rapid progress something better than this should be provided. Why even the thriving and pushing little town of Oshawa has its electric cars carrying goods from the yards of its factories direct to the vessels at the wharves. In Liverpool, as elsewhere, they have railway tracks running along the six or eight miles of docks and in order to give more rapid communication they have now an elevated railroad directly over the tracks of the surface railway. Some of these facilities we may hope to have here in the near future if we will only agree to accept what is practical and within our reach.

That is now offered in the interest of making Montreal a national port if we will all agree to the three pier plan of the Department of Public Works. We are well aware that many who have a deep interest in the trade of the port are fearful that the new works will in some way add to the present charges in the harbour. The financial feature is of course an important one, and must be considered in the light of prudence.

After all the expenditure of this year on capital account is covered, there will probably be something over \$600,000 of the authorized loan in the hands of the government. This is not a large sum with which to commence these extensive works. Both the last Government and the present one are virtually committed to an expenditure of public money to make the harbour a national one in the general interest of the trade of the country. Up to this time the Government has not expended any money in the harbour of Montreal. The Harbour Commissioners have a good and legitimate claim for over \$1,000,000 which has never been finally disposed of. In order to carry out the declared intentions of the Premier and other members

of his Cabinet to see that the facilities required for the future trade of the country is provided here, doubtless the Government will take the necessary power to liquidate that claim or grant its equivalent.

That would provide the amount of \$2,000,000 that the Government commission of engineers stated in 1895 would be required to make the central part of the harbour what it should be. Of that amount somewhere about \$100,000 has been expended on the works they then suggested. If this course is adopted the Harbour Commissioners would have a free hand and the country would have a well equipped harbour in the course of a short time and the fear of increased harbour charges would disappear.

The financial position of the city with regard to its own work is entirely another matter and one which the harbour proper should not be mixed up with.

It was fully expected that at the meeting of the Harbour Board on Wednesday afternoon, a final decision on the plans would be arrived at. Such however was not the case, at the end of a lengthy discussion the Government's three pier plan—the five short pier plan, and one called No. 22—whatever that may be, were referred to the harbour engineer for a report on them, which is to be considered at a special meeting on Monday next.

Among the objections raised to the three pier plan is that it projects the shore wharves into the deep water, which has been previously dredged at a great cost. There is some force in the objection, but in fairness it should be remembered that this is a feature of all the plans, including No. 6, that have been made since No. 6 has been before the public gaze. This is a necessity if Commissioners street is to be widened outwards, but even yet many people think that that street might have been widened by taking a slice off the buildings on the north side at, in the end, not much greater cost than the extra work will eventually be by encroaching on the valuable water space. We mention this to show that the objection now raised to discredit the three pier plan of Mr. Coste applies equally to all the other plans. In this connection it may be mentioned that when the Dock Commissioners of New York decided on the construction of the three large new piers recently, they also decided on the bold measure to acquire the whole of the property from the street fronting the docks to the next parallel street for nearly a mile in length, in order to facilitate traffic to the new piers—which piers are all built on piles.

THE FARMERS' LOAN COMPANY COLLAPSE

The Farmers' Loan and Savings Company, Toronto, is to go into liquidation. The collapse is like a ship being wrecked in sight of land, for the prospects of a recovery of real estate values in Toronto are regarded as brighter than for some years, so much so that there has been a marked advance recently in the price of the stocks of several leading loan companies.

The Farmers' was established in 1871, and was always regarded as doing business on conservative lines. The manager was Mr. George S. C. Bethune, and the Hon. William Mulock, M.P., now Postmaster-General, was President up to 1896, both of them men of the

highest character. The company has been known for a length of time to be restricting its business, and was thought by some to be getting its affairs into ship-shape for transference to another company. The Capital fully paid up was \$500,000, and \$111,400 was paid on a further subscribed Capital of \$557,000, which, in case of need can be called up to supplement the assets. The company several years ago had deposits close upon \$500,000, but these were reduced down to \$305,000 in 1896, and are now stated to be only \$260,000. As the mortgages could not be reduced so rapidly, the company increased its debenture issues by \$200,000, the amount by which its deposits were reduced. This course has been generally followed by loan companies. The debentures payable in Canada are stated to be \$200,000, which is about \$60,000 less than they were a year ago, but the same as several years back. The increase made in debentures was in those payable in Great Britain, which in 1896 amounted to \$350,000. Its loans on real estate amount to two millions. Upon the character of these will depend the ultimate payment of all the company's liabilities. As the rule of the management was not to exceed an advance of 50 per cent on the valuation of the property, there is every probability of the assets being sufficient to meet all claims. The reserve fund is \$162,000, which may be wiped out by losses in liquidating, as assets realized under such conditions are liable to serious depreciation. Still, as the loans of two millions are covered by properties valued at four millions, there ought to be an ample margin to provide for depreciations and losses—if such properties were valued with ordinary skill. Upon this the result of the liquidation of the Farmers' Loan & Savings Company wholly depends. The interest coming due on debentures and deposits will be paid forthwith, and it is expected that the depositors will be paid off in full, so that they will lose neither any part of principal or interest. It would be well for the Directors to consider whether it would not be advisable to arrange for the entire business being handed over to another company.

The subjoined statement, just issued by the Department of Finance, though bearing date 30th April, 1896, may be of interest in the connection. It is attested by Geo. S. C. Bethune as manager and W. E. Murray, auditor, before a notary in Toronto. Cents are omitted.

Liabilities.

1. Capital stock fully paid up.....	\$ 500,000	
2. Capital stock subscribed (\$557,250), upon which has been paid.....	111,430	
3. Accumulating stock.....		
4. Reserve fund.....	162,470	
5. Dividends declared and unpaid.....	18,342	
6. Profits on accumulating stock.....		
7. Contingent fund and unappropriated profits.....	4,168	
Liabilities to stockholders.....		796,421
8. Deposits.....	305,140	
9. Debentures payable in Canada.....	264,793	
10. Debentures payable elsewhere.....	848,843	
11. Debenture stock.....		
12. Interest on deposits, debentures and debenture stock.....	24,301	
13. Owing to banks.....		
14. Other liabilities (description specified) viz:—		
Liabilities to the public.....		1,443,088
Total liabilities.....		\$2,239,509

Assets.

A. Current loans secured on—	
1. Real estate	2,033,303
2. Dominion securities	
3. Provincial securities	
4. County or city securities	
5. Township, town or village securities	
6. School section securities	
7. Loan companies debentures	
8. Loans to shareholders on their stock	16,530
9. Otherwise secured (description specified), viz:—	
Total	2,049,894
B. Property owned—	
10. Dominion securities — present cash value	
11. Provincial securities — present cash value	
12. County or city securities—present cash values	
13. Township, town or village securities—present cash values	
14. School section securities—present cash value	
15. Loan companies debentures	
16. Office furniture and fixtures	
17. Cash on hand	2,091
18. Cash in bank	28,258
19. Office premises	
20. Loans secured on real estate held for sale	81,320
21. Other property (description specified), present cash value:—	
Real estate foreclosed	77,945
Total property owned	189,615
Total assets	2,239,509

Miscellaneous.

1. Date of company or society's establishment—October, 1871	
2. Dividend declared during the year— $3\frac{1}{2}$ per cent and amount	\$ 39,743
3. Amount loaned during the year	64,516
4. Amount received from borrowers during the year	179,942
5. Amount received from depositors during the year	136,583
6. Amount repaid to depositors during the year	239,053
7. Amount borrowed for purposes of investment	1,443,098
8. Securities given for such amount—Deposit books, debentures, deposit receipts	
9. Debentures issued by the company during the year	143,392
10. Debentures repaid by the company during the year	81,320
11. Debentures of the company which will mature within one year	209,382
12. Rate of interest borne by outstanding debentures— $3\frac{1}{2}$, $4\frac{1}{2}$ per cent	
13. Average rate of interest paid for money borrowed—	
Debentures—4 per cent	
Debenture stock—per cent	
Deposits— $3\frac{1}{2}$ per cent	
14. Total amount of interest paid and accrued during the year	120,914
15. Expenses during the year, including commission agency and all other expenses at head office or elsewhere, not directly chargeable to or on account of borrowers	11,207
16. Estimated value of real estate under mortgage	4,000,000
17. Amount overdue and in default of mortgages	
18. Amount of mortgages payable by instalments—Nearly all may be thus payable	2,092,729
19. Amount invested and secured by mortgage deeds	
20. Number of mortgages upon which compulsory proceedings have been taken during the past year	10
21. Aggregate amount of mortgages on which compulsory proceedings have been taken during the past year	18,960
22. Value of mortgaged property held for sale	85,000
23. Amount chargeable against such property	81,320
24. Present cash value of investments on mortgages and other securities	2,200,160
25. Rate or rates per cent at which the future repayments are discounted in ascertaining present cash value—Rates they severally bear	
26. Estimated average rate mortgages or other securities respectively yield— $6\frac{1}{4}$ per cent	
27. Estimated average rate current during the year—6 per cent	
28. Estimated average rate mortgages or other securities were originally calculated to yield—6 to 12 per cent	

SOME CASH AND CREDIT ANOMALIES.

Manifold as are the benefits derivable from paying spot cash, as it is termed, or, what is more commonly practiced, cash at 30 days, it has some countervailing disadvantages. The man who pays cash is not usually remembered as being good pay; in fact he is frequently looked upon as belonging to the two classes of "bad pay,"—those who pay in advance or too soon, or those who do not pay at all. The better mode of establishing credit is doubtless to buy on time and pay when agreed, to give promissory notes and meet them promptly at maturity. The dealer who has the reputation of holding to his engagements—of promptly meeting his promissory notes—is really looked upon in the long run as more desirable than the man who pays cash at the time of purchase, or at 30 days. Instances are not uncommon in which men who for many years, or all their lives as business men, have been accustomed to pay cash—instead of giving promissory notes—have been refused credit. The names of such men or traders are not as a rule to be found in the Mercantile Agency books, and even when they are, there is always more or less doubt attached to orders that they may forward to firms with whom they have not had many dealings or much business intercourse. We know of an instance which occurred within the last few days,—one which suggested the text of this article—wherein a man of large means, who has during his business career of over 20 years always paid his obligations within 30 days, received in reply to a written order, a request for references. Houses in Montreal and Toronto who, though possessed of ample means in their business have been buying from the same house—for many years, have never found any hesitation in having goods shipped to their order, simply because they have met their obligations at 3 or 4 months, a credit which, however, at the outset they may have had a little trouble to secure. The result in the case mentioned was that the cash or 30-day man cancelled his order and sent it elsewhere, thus resulting in the loss of a customer to his correspondent and causing inconvenience to himself, for such men frequently have "feelings," and business is not altogether lacking in what we may call sympathy. Another case is recalled, namely, that of a fashionable tailor in one of our large cities who, after the practice observed more in England than in Canada, requested a new customer to give him some references before proceeding to make up the goods for which he had left his measure. The new patron had among his employees one who had been a somewhat slow customer on the books of the fashionable tailor, and knowing that this often threatened-to-be-garnisheed employee was a familiar of the establishment, mentioned him among others. The reference was deemed quite satisfactory. It resulted better, however, in this than the case aforementioned, for the new customer became a cash payer for many years, while the man whom he gave for reference was for a considerable time of no more value to the establishment than a walking advertisement, one who wore their best and concerned himself but little about paying for them. Thus there are some disadvantages with prompt payments, and no lack of examples to prove the truth of the old adage that "He who pays before-

hand is likely to have his work behindhand." We might add the case of a business man, deservedly rated his quarter million in Books of Reference, who not many weeks ago won a wager from a friend of very moderate capital by testing his borrowing powers at a bank in which the other had a line of discount exceeding \$100,000. The branch banker asked for an endorser or other security, but said he would consult the general management. It recalls in respect of double-name paper, the case of a wholesale fur house which used the name of a certain Main street retail customer on paper for more than a year after his death, paper signed in blank extensively before he passed over to the great majority, and simply filled up and endorsed by the user according as the posthumous work was required. The manager of *that* branch bank is now discounting "on his own hook" and with a suavity—if not capital—but little short of his practice and manner when he could reckon on more than a million of money to work with.

Since writing the above our attention was drawn to the following extract on the subject from the columns of the *Sun* of New York:—

"Never pay cash for anything if you want to get commercial rating," said a business man the other day. "Get goods on credit, even when able to pay spot cash for them, and pay the bill with promptness when it becomes due. If you do this long enough, you will probably get the reputation of possessing all the money you have got trusted for, and, at any rate, will be known in business circles where you wouldn't be named if you always paid cash. A man who pays cash for everything is supposed to be doing business on small capital, while a man who gets things on credit, or, what is better still, pays for them in notes, is generally believed to be operating on such a large scale that he has no ready money to spare for small deals. As for getting credit, it is the first step that costs, of course, but a man can begin by referring people to his landlord and the tradesmen with whom he deals if he can do no better. If he has no accounts anywhere, he must set about having them. Get trust for small amounts and you will in time get trusted for larger ones. The first requisite to wealth is not money, but credit. Get credit and you will do business amounting to an indefinite number of times your capital. Without dilating further on the advantages of credit, let me give you an illustration of the disadvantages of doing business on a cash basis. A country merchant I knew who had always paid cash for everything he bought, and did a correspondingly small business, determined finally to enlarge his trade, and to do this required the credit he had never before asked for. When he came to town and asked the men to whom he had always paid cash to let him have goods on time, they one and all became suspicious of him and refused. The very fact that he had always paid cash made them think, when he finally asked for credit, that he wasn't a safe man to trust. Moral—Never pay cash for anything if you would avoid suspicion."

The Bank of Hamilton has bought the Richardson block opposite the post office Winnipeg, for \$38,000. It is not known what use the bank will eventually make of the property.

THE UTILITY OF MURDER.

"What a harvest for the evening paper," was the remark of a yet active business man on reading the big sensational words on a bulletin-board invitingly displayed on the margin of one of the city squares, as he walked rapidly by, referring to the horrible murder committed a few days ago near one of our back country villages. It set his companion thinking why it would not pay a syndicate of papers to subsidize a few criminals for somewhat similar purposes, no matter what they had to lay out in settling what may be called the blackmail account. It goes without saying that the very most is made by the press out of every sensational killing, because doubtless there is nothing so valuable to any news-sheet as a "good murder" as the term is used occasionally by the reporters. Probably once a month or oftener, wherever, all over the world, newspapers are widely read, it happens that some brain-sick young man shoots the girl he used to walk out with because she has taken up with another companion; and suicides and double suicides, or murders followed by suicides, are quite frequent among people who find life too hard or too unpleasant to go on with. But these outbreaks are only the exception. When an old gentleman is found with his throat cut and his watch gone, or a woman with her brains beaten out then comes the harvest with the evening newspaper. People experience not altogether a disagreeable thrill and a burning desire to know all about it and many people wonder whether the police are up to the mark, and the detectives any better than men of very ordinary shrewdness and activity.

The motives leading to the murder at Rawdon have not as yet been disclosed, that is, if there were any real causes beyond what might be termed pure "cussedness" in the first place, leading to angry passions and a desire to do violence and to commit murder with the desire to conceal crime. The slow, deliberate action of the law in these cases is often looked upon as being insufficient as a deterrent. Indeed the system of Lynch law which prevails in certain semi-civilized parts of the continent is frequently looked upon with more or less favor, as a punishment more suited to such a crime. The slow process of trial leads to the hope that the clever lawyer will pull his client through, if only for his (the lawyer's) own sake and reputation. O'Connell boasted he could drive a coach and four through any Act of Parliament ever framed, and there are modern lawyers little less confident. There is, besides, in modern life a tendency to sympathise with criminals or their relatives, and this was doubtless at the bottom of the modified punishment awarded to the perpetrator of the foul murders at Valleyfield some two years ago.

Our English exchanges have taken up the subject again, led to it by the murder which occurred near Windsor lately. No reason could be assigned for the deed in this case also. A girl who was walking by herself after dark in a lonely place was seized, and after a violent struggle, beaten to death with a pestle and placed under the seat of a suburban train. In this case the man got safely away. He had only to get out of the carriage (railway) to be practically secure against detection if he only kept his nerve.

The large city is the hiding place of the criminal. It was once said, many years ago, that "a man can never be so much alone as in London." It is only in country villages that a stranger is noted as such. In a crowded city you might walk down a street with blood-stains all over you, and the chances are that "so long as you went on your way quietly, not a soul would notice."

We can scarcely concur in the remarks of a London contemporary when he says that "the desire to kill is present in a suppressed form in man, civilized or uncivilized," and though "an ugly thing to say," that it is the "basis of the sporting instinct." The basis of the sporting instinct is inherent in man from his early wants,—the cravings of hunger. No murderer acts from that motive. It is roused rather by extreme dislike, probably through some thwarted desires, and the belief that the intended victim stands in the way of their accomplishment,—or that his knowledge while alive is a menace to the criminal's safety. The frequent reading of the horrible details of crime as furnished in the modern press has also its effect for evil upon some natures, while the tardiness with which justice is meted out to even the worst class of criminal, destroys in a great measure within him that fear which deters such cruel and bloodthirsty natures from risking their own lives. The occasional brutish creature will act in his half reasoning way, or from a burst of rage or sudden access of greed or appetite. It is fortunate for mankind that the professional and other law-breaker has occasional examples of punishment before him and that he consequently calculates the risk he runs in his war against morals and society.

THE INSURANCE RUSH SEASON.

The drivers of jaunting cars in Ireland when they approach a town, apply the whip vigorously to the horse to make him enter the place at his top speed. The effect is mildly sensational; and it tickles the driver's vanity, but is often injurious to the over-driven steed and the cause of delay to the traveller who for the sake of a short gallop is apt to be detained for hours until the horse is fit to travel on. The insurance companies at this season are entering upon a course analogous to that of the excitable car-drivers. Now the close of the year is in sight they are applying the whip to their canvassing agents, or offering them special inducements to cause them to make great efforts to secure all the business possible before the year closes.

We believe the ultimate result is also analogous to the car driver's trick, as the extraordinary efforts put forth by insurance solicitors at this season have no permanent good results. The enormous amount of "lapses" in life assurance business is probably to a large extent due to the rush for business at the end of the season. There is no question that the excessive rebates and commissions given to new insurers and to agents are also consequences of the rush at the fag end of the year. The competition all through the months has been too keen for the welfare of the companies, but it is beginning to be so severe as to set ordinary rules and regulations at naught, as, so long as business is written, the companies at this season pay

too little heed to the conditions under which it was secured. Agents being excited to emulation by the offer of a prize to be given the one who gets the most business before the year ends, accept risks under lax arrangements, and for premiums which are not only rebated heavily, but are often paid by promissory notes which are never intended to be honoured, or, if met, are the end of the business. An unusual number of cases of disputes between policyholders and companies have arisen over policies applied for in the closing months of the year. If the books were examined we are confident that the lapses which take place are largely in the policies issued during the rush season. Companies would do better by displaying the business they have *retained*, than by boasting so much of the new business secured, much of which runs out from their books like water from a sieve. The excessive zeal displayed during the rush season damages life insurance business permanently more than some companies seem to realize. The rebate given to one applicant becomes known to others who have paid full rates; hence dissatisfaction, and the spread of distrust in the honesty of life insurance companies, as well as a general opinion in their rates being exorbitant. Every case of lapse is also prejudicial to the companies, as the person who drops his policy talks of it to neighbours in a way to damage the company. The rush season is one in which a very poor crop is sown, as the bulk of the seed never yields a return. Such feverish, spasmodic periods of excitement bring on a reaction, they do not indicate, nor increase a company's strength, but are frequently, and it is to be feared usually, the causes of distrust, dissatisfaction, lapses and disputes. The inducements to branch-managers towards the close of the year do not, of course, come under the same category as those which influence the field agent, although it can scarcely be doubted that some re-action takes place. It is to be hoped in the interests of the profession that there is some truth in the reports pointing to an advance in rates in the United States, and that Canada will follow the example. The ratio of reserves will also likely receive some attention.

LOST OPPORTUNITIES.

Very few millionaires ever retire from business, just as the poker-player will not abandon his favorite game to the very last. One of the former exceptions was recently interviewed. "Talking of lost opportunities for riches," he remarked, "I count two against myself which I will regret until my dying day. One came a number of years ago, when a man wanted to buy a small lot of ground from me and offered for it 1,000 shares of the Bell Telephone Company, which he valued at \$1 a share. I refused the bid. The stock has since sold at \$750 a share. The other lost opportunity was even worse. An old friend, who had been a school companion in my youth, came to me and implored me to help him out with an option he had on a silver mine. He had raised \$8,000, and he needed that much more to prevent the expiration of the option in about a week. I had been bitten in a number of gold and silver mining speculations, and I refused to put up the desired \$8,000. My friend found a man who had more nerve than I, and took up the option with the \$16,000. Since that time those two men have cleared \$7,000,000 on that mine, \$3,500,000 apiece. The lightning may strike me yet, but I doubt whether I will ever recover those lost millions."

GRAND TRUNK SECURITIES.

The complete Grand-Trunk annual report shows that the following securities are owned by the System:—

Consolidated of Vermont first mtg. bds.....	\$ 751,900
do preferred stock.....	202,000
do common stock.....	150,000
Central Vermont common stock.....	550,000
do notes.....	114,775
Atlantic & St. Lawrence shares.....	200
Chicago and Grand Trunk shares.....	5,806,322
Michigan Air Lines shares.....	300,000
Toronto, Grey & Bruce shares.....	71,100
Owen Sound Branch bonds.....	20,000
St. Lawrence and Ottawa shares.....	291,197
International Bridge Company shares.....	693,000
Toledo, Saginaw & Muskegon bonds for advances..	76,000
do do do shares.....	1,600,000
Ontario Sault Ste. Marie shares.....	220,000
Ontario & Pacific Junction shares.....	56,800
Grand Haven & Milwaukee Transportation Co. shares.....	50,000
Grand Trunk Junction shares.....	500,000
Mount Greenwood Cemetery shares.....	5,000
Chicago, Detroit & Canada Grand Trunk Junction bond representing capital expenditure.....	691,141
Detroit, Grand Haven & Milwaukee shares.....	1,500,000
United States & Canada R. R. first mortgage.....	225,000
do second mortgage.....	208,470
do ordinary stock.....	218,925
Cincinnati, Saginaw & Mackinaw shares.....	825,000
Intercolonial Express Company's shares.....	33,400
Canadian Express Company's shares.....	1,500,000
Montreal Warehousing Company's shares.....	170,800
Northern & Pacific Junction shares.....	200,000
Toronto Belt Line bonds.....	462,500
Grand Trunk ordinary stock.....	7,262,780
Total.....	\$24,755,710
Grand Trunk first preference stock.....	£46,190
Grand Trunk second preference stock.....	46,190
Grand Trunk ordinary stock.....	52,397
Grand Trunk ordinary stock.....	82,190
Atlantic & St. Lawrence share.....	5
Chicago, Detroit & Junction shares.....	84
Total.....	£227,059

ELECTRIC LIGHTING COMPETITION.

The keen competition between the two great Montreal electric-lighting companies is resulting in benefit to some of our citizens. The Royal is being made to feel that its methods are not so free from criticism as some directors believe. The new condition may prove a useful lesson in certain official quarters, but some people are like the Bourbons of former generations—they never learn. One of the consequences arising from the "talk" freely retailed in certain haunts, is the agreement made by the Lachine Rapids Co. with the St. James Club to furnish that establishment with electric lighting for \$1,500 a year, a reduction of \$2,500 from what they paid to the Royal Electric Co. Somewhat similar terms are being made with the hotels and other large consumers. The Royal still charges ¾c per 16 candle-light per hour, while the Lachine Co. makes a reduction to moderately large customers of one-third from that price. The stock of the Royal, which was advancing lately under influences, has experienced quite a drop within the week. If the directors will but look a little more closely into the causes of the complaints made concerning the demeanor and manners of certain officials, it may not be time ill-spent.

New pecan nuts are exceptionally low in price this season.

The prune output of California for the past seven years has been as follows:—1890, 16,000,000 lbs.; 1891, 27,500,000 do; 1892, 22,500,000 do; 1893, 52,180,000 do; 1894, 44,750,000; 1895, 64,750,000 do; 1896, 55,200,000. Total in seven years, 282,880,000 lbs.

The report of an attempt to corner the primary market for Grenoble walnuts, which, according to some accounts has been fairly successful, has been without influence on the local market.

DON'T forget to order your Calendar for 1898 at the JOURNAL OF COMMERCE office.

BUSINESS VICISSITUDES.

The Farmers Loan & Savings Co., Toronto, has decided to go into liquidation owing to the depression in real estate, and to the fact that considerable unproductive property has come into the hands of the company. Interest on debentures and deposits for the half-year will be paid forthwith. The amount of the assets is largely in excess of the liabilities. The total sums due in Canada are about as follows:—Deposits, \$260,000; debentures, \$200,000. The total liability to banks is under \$60,000.

The creditors of Mowat & Co., drygoods, Napanee, will realize 35 cents in the dollar out of the estate. The stock has been purchased by Mrs. Mowat at a figure sufficient to pay the creditors the above amount.

A final dividend of 6½ cents has been declared on the estate of J. Patterson, men's furnishings, Toronto. This makes 26½ cents that the creditors will have received.

A statement of the affairs of E. T. Fournier, drygoods, Ottawa, who recently assigned, shows liabilities of \$25,000, and assets of \$20,180.

Other failures in Quebec province reported this week are:—Godfroid Caron, general store, Cap St. Ignace. Liabilities, \$3,000—Jas. Powell, general store, Halifax—Paul Desjardins, dry goods, Montreal—J. N. Hamel, general store, St. Jean Deneville—Geo. Marcotte, dry goods, Montreal—J. N. Masse & Co., shoes, Montreal—A demand of assignment has been made upon E. Dagenais & Co., dry goods, Montreal—Israel Masse, general store, Assomption, has compromised at 40c on the dollar—A demand of assignment has been made upon P. E. McGee, general store, Rimouski—Aristide Belair, builder, Maisonneuve, is offering compromise.

The principal creditors of Beauchamp & Deslauriers, sash and door factory, St. Henri, whose failure was reported in our last, are J. Brosseau, \$250; J. & B. Grier, \$250; U. Pauze & Fils, \$564; T. Prefontaine & Co., \$364; V. E. Traversy, \$271; J. Jacobie, \$450; Bishop's College, mortgage \$4,600; W. Ritchet, mortgage \$1,000; Mrs. J. Beauchamp, \$1,000; I. Lalonde, \$250. The business was started by F. Deslauriers & Co., who dissolved last spring, when present firm was formed.

The following additional assignments have occurred in Ontario—Colin McRae, hotel and grocer—Fredk. Olford, shoes, Kingston—C. R. Shane & Co., men's furnishings, Goderich—J. H. McClelland, jeweller, Hastings, is offering to compromise—A. S. Bertrand, general store, Hawkesbury, is offering 20c in the dollar—Jennie Currie, painter, Ottawa, trading under the name of W. A. Currie & Co., has assigned for the benefit of her creditors—Dorell & Co., drygoods, &c., St. Catharines, Ont., have assigned. The estate will be wound up.

—ONE of the youngest domestic life companies is preparing for a re-organization, which, if completed, cannot fail to exercise considerable influence for good upon its affairs.

—It is reported upon the authority of a member of the Legislative Assembly who has recently returned from England, that the spool wood industry there will demand the exportation of millions of feet from Canada in the near future.

—A REPORT from Winnipeg referring to raw furs says:—A few small lots are beginning to come in, principally fall rat, which have been taken at an average of about 5½c each. A few skunk, mink and bear are also arriving, but no really prime furs have been received as yet.

—MR. JAS. A. CANTLIE, whose business underwent some interruption early in the year, as already explained, is again to the fore with no diminution of his usual vigour, having thoroughly re-organized his business and removed from the old Albert block, on St. James street and Victoria Square, to his new offices in the Board of Trade Building.

—A WELL known Toronto wholesale grocer passed away on Monday last in the person of Mr. John D. Hay of the firm Davidson & Hay. The end was comparatively sudden, and arose from the bursting of a blood vessel and the formation of a clot of blood on the brain. The deceased entered into partnership with Mr. John I. Davidson in 1886, and was, apart from his prominence in the business community of the Queen city, a notable figure in military life, being a retired Major of the Royal Grenadiers.

GRAND TRUNK RAILWAY COMPANY.

Earnings 1st to 7th Nov. :

	\$
1897.....	521,770
1896.....	486,913
Increase.....	34,857

BUSINESS CHANGES.

ONTARIO—Stevens-Campbell Co., millers, Chatham & Bleenheim, succeeded by Kent Mills Co.; Rowe & Curtis, Murray, Benj. Rowe dead; J. K. Allan, drugs, Ottawa, retiring from business; E. Graham & Co., millinery, Ottawa, dissolved; C. C. McPhadden, general store, Cannington, style now McPhadden & Edwards; W. J. Morrow, produce, Dingannon, succeeded by Geo. Stothers; S. Roach, grocer and baker, Dingannon, sold out to W. Jackman; H. N. Gillies, general store, Dutton, selling out to T. F. Robinson; Galloway & Co., stock and grain brokers, Hamilton, Galloway & Reid continue; W. A. Garratt, grocer, London, sold out to Mrs. Hammond; G. W. Campbell, drugs, Palmerston, sold out to E. J. Thom; E. H. Hol, liday & Co., general store, Raglan, sold out to H. A. Ross; John Thompson, saw mill, &c., Shallow Lake, succeeded by Shallow Lake Wood Mfg. Co. Ltd.; Wm. Hockridge, grocer, Bradford, has sold out; W. J. O'Callaghan, shoes, Cornwall, about commencing business; Williams & Ashton Ginger Ale Co., Cornwall, out of business; Fenwick, Hendry & Co., wholesale grocers, Kingston, G. S. Fenwick dead; Urtin & Timmins, general store, Whitby & Ayr, dissolved; D. M. Fraser, knitting mill, Almonte, dead; Wm. Beer, hotel, Hampton, sold out to G. Bone; Thos. Neallus, insurance agent, Harlock, dead; M. A. Roblin, corset mfr., Kingston, given up business; Benj. Sloan, grocer, London, giving up business; E. B. Braund, confectioner, Oil Springs, sold out to Thompson & McLester; T. Stevenson, drugs, &c., Orangeville, succeeded by T. G. Fletcher; Labaise & Pageau, dry goods, Ottawa, dissolved and new co-partnership formed, A. E. Pageau & Co.; Whitlaw, Baird & Co., millers &c., Paris, sold out milling business; Davidson & Hay, Ltd., wholesale grocer, Toronto, Jno. D. Hay dead; Provincial Trust Co., Toronto, incorporation granted.

QUEBEC—Montreal Wool & Sheepskin Co., & Montreal Hide & Calfskin Co., Montreal, dissolved; Wolf, Seyer & Heller, mfrs. sausage casings, Montreal, new co-partnership; N. Chouinard & Co., grocers, Quebec, succeeded by Jos. Chouinard; J. E. Hodgson, shoes, Montreal, commencing business; P. Neveu & Co., grocers, Lachine, new co-partnership; A. L. Brown, general store, Lennoxville, succeeded by A. L. Brown & Son; Bourque & Co., drugs, Montreal, dissolved, new co-partnership; J. O. Clermont & Co., grocers, Montreal, J. O. Clermont sole owner; Dupuis Freres, dry goods, Montreal, selling out; Electrical Fire Extinguisher Co., Montreal, H. J. Ingalls admitted partner—style unchanged; Larivee & Hollahan, provisions, Montreal, dissolved; Mills & McMaster, stevedores, Montreal, dissolved; Montreal Flour Works Co., flour, Montreal, H. Pillette sole owner; Jos. Courtemanche, general store, St. Barnabe, dead; F. Thompson & Co., bankers, Sherbrooke, Frank Thompson sole owner; O. Etienne, shoes, Abbottsford, commenced business; J. Coleman & Co., mfrs. furs, Mrs. C. Coleman sole owner; Est. M. H. Brisette, proprietary medicines, Montreal, succeeded by Harvey Medicine Co.; Labonte & Mondet, hotel, Montreal, new co-partnership; Alex. Lemieux, drugs, Quebec, sold out; Hy. Willis, drugs, Quebec, commenced business; A. Jolineau, tailor, removed from St. Angelo and started business at St. Brigid; A. Lefevre, grocer, St. Pie de Guire, commenced business; Louis St. Germain, general store, St. Pie de Guire, giving up business; Gould & Wilson, waterworks, Waterloo, dissolved—Wm. G. Gould & Jno. Wilson continue under same style.

NEW BRUNSWICK—N. S. Schaeffer, dry goods, Grand Falls, about to remove to Campbellton; T. Hoffman & Co., dry goods, St. John, dissolved, Thos. Hoffman continues.

PRINCE EDWARD ISLAND—Chas. Paul, grocer, Charlottetown, dead.

BRITISH COLUMBIA—O. C. Luther, general store, Nelson, starting; Wm. Garden & sons, teas, &c., Vancouver, change contemplated; F. Kennedy, jeweler, Vancouver, sold out to A. Ulford; C. G. Davies, grocer, Nelson, style now Davies & Janes; J. G. Campbell, tailor, New Westminster, advertises closing out here; Sinclair & Co., shoes, Trail, closing out here; Frank Hoffman, shoes, Waterloo, given up business here; H. N. Coursier, general store, Trail, business closed out; Dalglish & Co., baker, &c., Vancouver, sold out; W. J. Tippins, confectioner, Victoria, offering business for sale.

MANITOBA—Beck & Sharp, shoes, Neepawa, dissolved, style now Beck & Co.; Jas. George, grocer, Souris, succeeding J. Moore; G. W. Ray, lumber, Newdale, opening in furniture line; Blanchard & Co., private bankers, Wawanessa, succeeded by Alex. Blaine & Co.; F. M. Clark, confectioner, &c., Yorkton, dead.

NOVA SCOTIA—John McIntosh, contractor, Stellarton, dead; McKenzie & Co., tailors, Sydney, dissolved, N. McKenzie continues; J. B. Stapleton & Co., general store, &c., Port Hawkesbury, J. B. Stapleton dead; R. S. Ripley, grocer, Truro, about selling out to Carlyle & Co.

LEGAL RECORD, &c.

Week ended Nov. 10, 1897.

WRITS ISSUED PROVINCE OF QUEBEC.

	Nov. 3.
Richmond—C. N. Desaulniers vs A. L. Lance & J. P. Smith, (Dmgs), \$5,000.	
Lowell, Mass—S. Clifford vs Mrs. J. Clifford.....	808
	Nov. 4.
Cheneville—J. A. Robitaille vs Hercule Cheree.....	407
Cote St. Paul—J. O. Ferras vs Dme. W. B. Davidson....	772
Montreal—G. Cousineau vs J. Allard, \$500; S. J. Badger vs R. J. Badger, \$235; Dme. H. Chaffers vs Dme. L. Bissonnet, \$1,568; Dme. M. Brennan vs J. F. Campbell et al, \$3,897; Dme. Lily Goldberg et vir vs Dominion Woollen Mfg. Co., \$4,000; Royal Elec. Co. vs A. Dupre, \$314; Dme. S. Fortin et vir vs G. Garipey et al, \$1,709; W. Francis et al vs J. Larmouth, \$900; D. McMaster et al vs T. W. Lee, \$637; Dme. M. Dubeau vs V. Picard et al, \$25,000; H. Barbeau et al vs L. R. Prevost, \$7,151; J. O. Ferras vs Dme. A. Ragan, \$772; P. C. Ryan et al vs W. D. Ross, \$200; O. Leger vs E. Roy, \$375; M. Konig et al vs E. Thouret, \$453; J. Lee vs J. Villeneuve, \$613; W. Mow vs W. Yon, \$250.	
Quebec—J. P. Coutlee vs La Soc. Bienv. St. Roch (Dmgs.), \$5,000.	
St. Constant—O. Lussiers vs Cure & Marguilliers Ouevre & Fabrique St. Constant, \$500.	
St. Denis—R. Dandurand et al vs D. Patenaude esql. et al, \$492.	
Vaudreuil—M. Grace vs Camille Lalonde et al.....	1,320
	Nov. 5.
Hedleyville—Banque du Peuple vs Edm. Julien.....	447
Montreal—A. Leclaire vs Dme. L. Bissonnette, esql., \$1,682; P. Henderson vs D. Campbell, \$175; J. Hamel vs Canadian Pacific Ry. Co., \$500; W. Lockerby et al vs Commercial Partnership of Jardine Matheson & Co., \$1,450; Town of Westmount vs Ecclesiastiques Seminaire St. Sulpice Montreal, \$3,503; R. J. Demers vs E. Gohier et al, \$253; D. H. Loynachan et al vs S. McDougall et al, \$190; Dme. E. Orr vs T. H. Parting, \$250; Merchants Bank of Canada vs J. H. Sutton, \$215; Konig & Stuffman vs Emile Thouret, \$453.	
Pointe Claire—G. Cousineau vs Jos. Allard.....	500
Quebec—Banque du Peuple vs Ant. Fiset.....	434
St. Anne Beaupre—A. Bouchard vs Hypolite Caron.....	788
	Nov. 8.
Montreal—A. McN. Stewart vs S. Berman, \$250; J. Drummond vs F. A. David, \$260; L. J. A. Papineau et al vs Dme. M. C. Lorrain, \$348; N. Gauthier vs F. T. Masse, \$220; F. Froidevaux vs J. McKenzie et vir, \$278; A. R. Macdonald vs F. H. Norman, \$236; J. B. Beaulieu vs I. Ouhmet, \$369; M. A. Gibson vs T. Porteous, \$195.	
St. Agapit—G. Roger vs Tel. Roger.....	300
	Nov. 9.
Cap de la Madeleine—S. Morrissette vs Ernest Gagnon..	360
Henryville—J. B. Melavin vs M. Melavin et al.....	2,000
Louiseville—L. E. Gallepeult vs Jos. Billy.....	1,119
Montreal—C. McArthur vs N. Allaire, \$300; Rev. A. Pelletier vs A. Bergevin, \$302; Dme. M. Vallee vs G. Davelny et al, \$237; H. Williams vs C. E. De Wolfe, \$194; S. Denis vs W. Guenette et al, \$400; V. S. Thomas vs N. K. Laflamme, \$200; J. P. Coutlee vs La Comp. d'Imprimerie et de Publication de La Patrie (Dmgs), \$5,000; G. Daoust vs M. Leroux, \$516; P. V. Abeele vs J. B. A. Mongenais et al, \$54; Dme. T. M. Young vs R. D. McPhail et al, \$315; J. P. Martel vs C. Paquet, \$672; A. Brazeau vs S. Rousseau et al, \$517; G. H. Matthews vs Thos. Sonne, Jr. et al, \$37; De. M. Cours vs G. W. Weeb, \$315; Ogdensburg Coal & Towing Co., \$250.	
Quebec—Marie Dray vs Henri Arnoux, \$1,200; A. Dion vs T. Savard, \$452.	
St. Rose—J. B. Beaulieu vs Isaac Ouhmet.....	309
St. Sauveur—J. Tremblay vs L. A. Paquet.....	500

WRITS ISSUED, ONT.

	Nov. 3.
Albemarle Tp—G. W. Ames & Co. vs Jno. & Wm. Ashcroft, \$353.	
Ayr—W. Cochrane et al vs Sarah E. & O. Gidney.....	592
Dawn Tp—G. Gafney vs N. Gafney.....	417
Hamilton—Waterous Eng. Works Co Ltd. vs W. G. E. Boyd, W. Tallman et al, H. G. & B. Elec. Ry., \$7,380; B. S. O'Neil vs H. W. & Menno C terbein, \$315.	
Woodstock—Gall Lumber Co. vs Jas. Hay.....	443
	Nov. 4.
Gloucester Tp—Ellen E. & F. A. Halket vs Richd. Adams, \$560.	
London—A. G. Fraser vs London Street Ry. Co. (dmgs), 15,000	
St. Johns Isd—R. Glackin vs H. Colclough.....	1,877
Toronto—W. McKillop vs Mary Gordon (dmgs).....	3,000
Buffalo—J. Pringle vs H. J. & F. I. Tharle.....	3,000
	Nov. 5.
Alfred Tp—Atlas Loan Co. vs Jno. & Elzth. McCulloch.....	346
Hamilton—Mary Hill vs Jane R. & Wm. Cumming, \$1,041; J. B. Calder vs Patterson Bros., \$541.	
Leamington—J. Murray vs W. W. Hilborn & Greening Bros., \$1,000.	

Nichol Tp—Ann McP. P. Black vs Jas. Black et al..... 1,850
 Penetanguishene—M. Fisher, Sons & Co. vs C. L. Whalen, \$901.
 Sarnia—M. Fisher, Sons & Co. vs J. J. Thompson..... 450
 Sunderidge—C. Malcolm vs Wm. Irving..... 365
 Toronto—J. R. Shaw vs J. Bachrack & Co., \$890; Incorp. Synod of Toronto vs J. K. Fiske, \$1,559; Imperial L. & I. Co. vs J. A. Mills, \$3,000; J. H. Shepard vs Toronto Financial Corp., \$726.

Nov. 8.

Camden Tp—R. J. & F. H. Morrow vs Jno. Youmans... 3,288
 Grimsby N. Tp—G. S. Karr vs Robt Terryberry et al.... 316
 Ottawa—Douglas Bros. vs J. A. & E. Corry, \$750; Molsons Bank vs J. W. Wurtele & Co., \$371.
 Toronto—Acct. Supreme Court vs G. S. Macdonald et al. \$1,068; Acct. Supreme Court vs G. S. Macdonald & T. Bryce, \$3,077; J. H. Shepard vs Toronto Financial Corpn. (disputed), \$726.

New York—S. F. Davidson vs J. F. Coleman..... 4,078

Nov. 9.

Louth Tp—W. E. Wellington vs F. R. Wilson et al..... 384
 Nottawasaga Tp—J. Montgomery vs F. McDonald et al, exrs., \$400.
 Oakville—Andrew & Howarth vs A. E. Cross et al..... 918
 Ottawa—J. A. Seybold vs G. H. Megloughlin..... 351
 Toronto—W. Andrew vs Canadian Mut. L. & I. Co., \$548; Bank of Montreal vs Wm. Carter, \$359; M. R. Gough vs E. J. Henderson, as assignee, \$15,577; S. E. Townsend vs Eugene O'Keefe (dngs), \$20,000; S. E. Townsend vs Frank Rolph, (dngs), \$20,000; J. H. Hammill vs Jno. Sheppard, \$396; L. E. Dubois vs W. H. Steele, \$715.
 Woodstock—B. Hayden et al vs Alf. Hayward & C. S. Rathbone of Toronto, \$3,438.
 Chicago—C. A. Hull vs J. W. Hays & W. F. Walker (dngs), \$15,000.
 Detroit, U.S.—Harriet A. Carney vs H. R. Ryan et al... 1,086

JUDGMENTS RENDERED, QUEBEC.

Nov. 3.

Acion—L. Gosselin agt Hubert Brodeur..... \$ 540
 Granby—A. Chouinere agt Alph. Boire..... 1,650
 St. Barnabe—J. B. Blanchet agt Mrs. Mathilda Plouffe..... 350
—H. A. Mignault agt M. T. Murphy..... 1,790

Nov. 4.

Montreal—M. Gauthier agt Z. Molsan, \$199; Dme. Bridget Martin et vir agt Jno. Mullin, \$3,090; R. Aumond, esql. agt A. Skelly, \$992.

Nov. 5.

Montreal—J. R. Gardiner agt M. C. Foley, \$300; C. Lafleur agt J. E. Laliberte, \$236; C. Boucher agt G. A. Morrison et al, \$385; J. Dunlop et al agt J. H. Semple, \$180.

Nov. 8.

Berthier—J. Alexander agt A. H. Parent..... 719
 St. Jean, I.O.—Corp. St. Jean agt P. C. Blouin..... 527

Nov. 9.

Boston—C. E. Elliott agt Justice Leather Measuring Mach. Co., \$400.
 Montreal—F. D. Shallow agt Alf. Benn, \$257; Dme. Adeline Gougeon agt M. Furlong et al, \$283; M. T. Brennan agt Paul Neveu, \$354.
 St. Laurent—Merchants Bk. of Can. agt Amedee Lapointe et al, \$302.
 St. Pierre les Becquets—C. J. Marchildon agt Saml. Gaudreau, \$300.

Nov. 11.

Montreal—J. Baxter agt W. F. Mewhort..... 203

JUDGMENTS RENDERED, ONTARIO.

Nov. 3.

Guelph—Lyman Bros. & Co. agt Elzth. Williams..... \$ 708
 Toronto—E. H. Smith agt J. C. Eaton, \$2,200; H. Bacon et al agt E. Gunther, \$4,786; A. Dolge & Son agt H. & F. Hoerr, \$833.
 Woodstock—Excelsior Life Ins. Co. agt E. B. Tree et al, \$797.

Nov. 5.

Hope—J. A. Cheer et al agt Thos. & Mary Tamblynn... 607
 Leeds Tp—T. Fodey agt Bridget & F. B. McNamee..... 878
 Waterloo—Curtain & Upholstery Mfg. Co. of Guelph agt G. A. Burrows, \$301.

Nov. 6.

Hamilton—Mary E. Brown agt J. B. Griffith..... 6,078
 Holland Tp—M. J. Somers agt Jas. Blaney, Jr..... 574
 London—S. B. Chandler agt F. L. Wood..... 307
 Niagara—J. Campbell agt Jno. Bishop..... 574
 Ottawa—D. McCall & Co. agt Elzth. Graham..... 784
 Uxbridge—British Can. L. & I. Co. agt Abraham Morris 583

Nov. 9.

Chatham—N. H. Stephens agt Jas. Lamont..... 1,057
 Morrisburg—F. Denesha agt Morrisburg Cold Storage & Freezing Warehouse Co. Ltd., L. W. Howard, Wm. Eager & D. R. Roberts,—plaintiff's action dismissed and judgments for defendants, \$3,531.

JUDGMENTS RENDERED, MANITOBA & N.W.T.

Nov. 3.

Elkhorn—Keewatin Lumber Co. agt Elkhorn Milling Co. \$ 655

JUDGMENTS RENDERED, B. C.

Nov. 4.

Vancouver—A. E. Green & Vancouver Packing Co. Ltd., for \$445.

JUDGMENTS RENDERED, N.S.

Nov. 4.

Bridgewater—A. & J. Munroe, fish, for..... 926
 Forest Hill—R. E. Sweet, general store, for..... 474
 Halifax—C. A. Hoyt, electrical goods, for..... 720
 Middleton—W. L. Leadley, painter, for..... 304
 North Sydney—John Greener, lobster packer, for..... 39,131

JUDGMENTS RENDERED, P.E.I.

Nov. 8.

Lot 24—Moses Gallant, lobster packer, for..... 710

CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

Nov. 3.

Brantford—J. B. Gamble to W. S. Harrison..... \$ 783
 Euphemia—C. E. Cox to U. Cox..... 941
 London—Edwd. Smart to P. McPhillips..... 761
 Parkhill—J. H. Loughton to T. Kenny..... 1,391
 Raleigh Tp—G. W. Boley to Merchants Bank of Can.... 931
 Uxbridge Tp—Mrs. Elizth. Baston to E. A. Shaver..... 600
 Warwick—P. D. McCallum to I. Pickering..... 1,350

Nov. 4.

Hanover—S. B. Clark to W. H. Goodeve..... 744
 Ottawa—Ottawa Electric Co. to Trusts Corp. of Ontario, R. Bonds, \$320,000.

Toronto—Robt. Powell to G. J. Foy..... 7,950

Nov. 5.

Baden—Gustav Licht to A. Licht..... 900
 Laurier—C. W. Burns to G. Towner..... 2,366
 Mt. Forest—D. J. Kenny to J. A. Halsted..... 678
 South River—Wm. Carther to Waterous Engine Co..... 2,035
 Toronto—Geo. Towner to Bk. of Hamilton..... 23,000

Nov. 8.

Barrie—John Clayton to J. Watson..... 595
 Hamilton—G. T. Simpson to Bank of Hamilton..... 2,622
 Kingsville—Jas. Doan to J. A. Kennedy..... 1,721
 Kingston—H. H. Roche to V. Moyle..... 550
 Ottawa—M. A. Belanger to E. Tasse, \$3,898; J. A. Gervan to P. J. Coffey, \$1,300; Jno. McKinstry to J. Sanders, \$1,450.
 Peterboro—Geo. Gobeil to C. McGill, \$1,923; Geo. Gobeil to W. Adams, \$7,611; Geo. & Jas. Graham to C. McGill, \$1,750.
 Port Hope—R. C. Smith to S. & J. Paterson..... 5,027
 Stamford—Jas. Marsh to Imperial Bank of Can..... 8,000
 Stony Creek—C. A. McCardel et al to W. E. S. Knowles. 952
 Tay—Robt. Stewart to Sawyer & Massey Co..... 555
 Toronto—Mrs. Danl. Stone to W. T. Kiely, \$3,819; Mrs. John Whitfield to T. Davies, \$1,109.

Nov. 9.

Cornwall—A. B. Warner & wife to E. H. Brown..... 1,100
 Toronto—Manchee & Adamson to Molsons Bank, \$8,623; Alex. Thompson to J. Hallam, \$1,125.
 Woodstock—Patk. Farrell & wife to T. H. Parker..... 1,362

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

Nov. 3.

Rat Portage—E. Dahm & Co. to W. Patterson..... \$ 560
 Winnipeg—S. & R. Dinor to M. Vineberg..... 1,160

Nov. 4.

Dauphin—W. M. Ross to Gault Bros. & Co..... 1,358

CHATTEL MORTGAGES, B. C.

Nov. 4.

New Westminster—H. H. Lennie & Co., stationery, for.. 1,000
 Victoria—Michael King & Lewis Casoy, loggers, &c., for 7,000

BILLS OF SALE, PROVINCE OF ONTARIO.

Nov. 3.

Saugeen Tp—Jane & Robt. Telfer to W. J. Telfer..... \$1,720
 Whitby Tp—Wm. Burgess to G. Burgess..... 1,313.

Nov. 4.

Chelmsford—J. P. Coyne to L. Lahayo..... 1,877
 Toronto—Toronto Genl. Trusts Co., exrs. to R. Powell... 7,978

Nov. 5.

Laurier—C. W. Burns to G. Towner..... 998
 Osnabruck Tp—Jno. Langevin to S. Warren..... 614

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

Nov. 3.

Lacombe—V. H. Mott to D. G. Stewart..... \$1,242

BILLS OF SALE, N. B.

Nov. 3.

St. George—Victoria Granite Co., Ltd. for..... \$1,075

BILLS OF SALE, N.S.

	Nov. 4.
Halifax—Shand & Umlah, builders, for.....	1,500
Lockeport—Stephen Harlow, shipbuilder, for.....	750
Parrsboro—John Trefry, mill, for.....	1,500
Westville—E. F. Nelson, tailor, &c. for.....	600
Weymouth—Wm. Webber, drygoods, for.....	995
	Nov. 8.
Glace Bay—J. J. Campbell, general store, for.....	604
Halifax—R. C. Peart & Co., toys, for.....	\$628 & \$315
North Sydney—Gannon Bros. general store, for.....	1,567

TRADE OPPORTUNITIES.

The Toronto City Commissioner has before him at present a proposition involving the purchase of weigh scales.

Ald. R. Tobin, Ottawa, has purchased a lot on College avenue, that city, for \$900, and will erect thereon a double brick house.

The Hull city council has authorized the purchase of 1,000 feet of hose.

There is reported to be a good opening for Canadian pine lumber in Spain, the Spanish lumber supply having fallen off.

Collingwood, Ont., will give \$25,000 to the Grand Trunk in consideration of a new \$150,000 elevator being built there.

The Windsor Hotel (Montreal) directors have set aside between \$30,000 and \$40,000 to provide for a new elevator, and extensive refitting and refurnishing of the hotel.

A roller mill company is in communication with the Kingston Council regarding terms for locating business there. The concern wants a bonus and free site.

The roof of the old Great Western Station on the Esplanade, Toronto, the property of the city is to be roofed with corrugated iron.

The contract for the painting and glazing of W. J. Reid's new residence in London, Ont., has been let to H. & C. Colerick of that place.

The question of a new site for the magnetic observatory in Toronto, is still under consideration by the Government. It is said the new observatory will be erected at a place nine miles away.

Both the Grand Trunk and Canadian Pacific have been compelled by a Privy Council decision to maintain gates at a couple of crossings in Toronto. The gates must be in position not later than eight weeks from Nov. 2nd.

The boilers recently placed in certain fire stations in Ottawa are not giving satisfaction, and it has been recommended to have them changed. More horses and additional stables are also being pressed.

The municipality of Ottawa East will do its utmost to prevent the C. P. R. laying its tracks through the village to reach their proposed new station in Ottawa, and if necessary will carry the fight to the Privy Council.

The Grand Trunk is expected to commence work on the new Midland, Ont., elevator about January 1, as the by-law granting the company a bonus will have been passed by that time. The new elevator will give Midland elevating accommodation for one million bushels.

The Verity Plough Co. Brantford, recently burned out, and who, as before reported, intended to rebuild have written the Mayor of that city enclosing a cheque for \$150 to cover the cost of negotiations. They want to be relieved from their agreement to build there. It is thought they intend to locate in Toronto.

Plans have been prepared for a new city building in Montreal, situate at the corner of Jacques Cartier Square and Notre Dame street, to accommodate the Central Police and Fire Stations, the Recorder's Court, and the Health Department, to cost in the vicinity of \$200,000, of which sum \$50,000 has been already sanctioned by the Legislature.

The London Hospital Trust is moving in the matter of increased accommodation on the present site of the hospital. The plans have already been prepared, and if they are adopted by the Council, the present building will be extensively altered, and new wards built, together with a two story isolated structure for contagious diseases. The proposed additions and improvements will cost \$80,000.

The estimate which the Ottawa Central Fair directors have submitted to the City Council for the improvement and extension of the exhibition ground and Lansdowne Park is roughly as follows:—New land (about 18 acres), \$20,000; New main building constructed of iron, \$20,000; Grand stand and track, \$3,000; machinery hall, \$3,000; Refreshment building, \$1,500; dog and pet stock building, \$750; horticulture hall, \$750; fire hall, \$250; fencing, etc., \$2,750.

The Toronto City Engineer has reported to the Board of Works in favor of the construction of an 11-foot brick pavement on each side of the track allowance on McCall street. The pavement is to be laid on concrete with stone kerbs, at a cost of \$20,100. A twenty-four foot asphalt pavement is also recommended for Elgin avenue at a cost of \$6,170. A 6-foot concrete walk is furthermore recommended to be laid on Queen's Park crescent, to cost \$760.

A railway rumour, current a year ago, has been revived. Mr. H. J. Bremer and the Hull Electric Railway Company are negotiating with the C. P. R. for the purchase of the latter's road on the north shore of the Ottawa, between Ottawa and Montreal, with the idea of amalgamating that road, the Hull Electric Railway, the Pontiac Pacific, and the Gatineau Valley Railroad, and forming the largest electric railway company in existence. There is unlimited water power at convenient distance along the whole line, and power houses could easily be established about thirty miles or so apart.

Within a few weeks, it is said, work will be commenced on the Nepean Point bridge Ottawa. The bridge will be 1,800 feet in length exclusive of the approaches. In height it will be 42 feet above high water mark. The landing on the Ottawa city shore will be twenty feet below the level of Nepean Point. The exact width of the bridge has not yet been definitely decided on. The bridge is to be constructed for both railway and vehicular accommodation. The Dominion Bridge Co. and two other large firms in New York have been forwarded plans to allow them to tender for the contract.

Further evidence of the importance of the Italian export trade that it is possible to develop, says the *New York Journal of Commerce*, may be judged by a recent report from Rome of several important works which are to be undertaken and which will require considerable structural iron, other building materials and possibly, it is said, machinery. A large wing at St. Spirito Hospitals, sewers in some of the prominent streets of Rome, a new quay on the river at the part called Porto di Ripagrande. The estimate of these works, according to the advices, will reach in value to about \$2,000,000. Besides this, there is to be constructed in Rome a Polyclinic Hospital at a cost of \$300,000, and a large public building for the courts of law in the Prati di Cas tello at an outlay of \$1,800,000. Italian architects are now working on a plan for a new hall for the House of Deputies on the site adjoining the Palazzo di Montecitorio. The estimate for the building of the new hall is given at \$400,000. While all the above-mentioned works will be paid for by the Government, the contractors undertaking the work will be private corporations, which will purchase and pay for whatever material they buy.

EXPORTS BY SEA.

Per steamer Peruvian, for Glasgow, November 1—4,220 bush peas, 7,123 bush wheat; 8,000 bush wheat; 1,579 sks flour, 186 bush peas, 3,900 cs can goods, 300 sks meal, 3 brls flour, 80 palls lard, 493 cs eggs, 8 pkgs carpet, 1 cs watches, 1,128 pcs oak, 4,897 brls apples; 4,888 sks flour, 321 sks oats, 925 cs eggs; 250 bxs cheese; 35 pkgs radiators; 2 pkgs effects; 4 bds hair; 84 pcs timber, 130 pcs deals; 279 bxs cheese; 897 bxs cheese; 108 bxs cheese; 75 cs eggs; 475 cs eggs; 0,125 cs eggs; 50 cs eggs, 165 pkgs butter; 1 brl apples; 2 brls apples; 75 cs eggs, 999 bxs cheese, 3 brls apples, 327 cattle, 102 sheep, 44 horses.

Per steamer Iona, for London via Quebec, November 5—100 tubs butter, 20 boxes meats, 3,110 bxs cheese, 1 case leather, 1281 pcs lumber, 5,700 sks flour; 42,500 bush corn, 16,047 bush wheat; 720 bxs butter, 30 bxs cheese; 106 bxs butter; 465 pkgs butter; 100 bxs butter, 140 bxs cheese; 757 bxs cheese; 101 bxs butter; 258 bxs cheese; 100 bxs cheese; 988 bxs cheese; 4 brls oysters; 4 brls apples; 1 bx poultry; 1,000 sks flour; 4,939 pcs deals; 10,928 pcs deals; 401 cattle, 20 horses; 2 crates boiler; 35 cases rods; 14 cases radiators, 2,300 sks flour, 120 brls apples, 180 bags silckake.

El Padre Needles,
10 cents.

Varsity,
5 cents.

The Best

✧ CIGARS ✧

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

Made and Guaranteed by

S. DAVIS & SONS

Financial.

Thursday Ev'g, Nov. 11th, 1897.

The large railway earnings of the Canadian Pacific, which last week showed an increase of \$105,000, caused if anything more attention to be directed to this security during the week, and the sales recorded number 5,050 shares at a fractional advance. The earnings of the Grand Trunk also shows a substantial increase during the same period, and the effect of this in London is evident in continued buoyancy there. Guaranteed 4 per cents having risen to 65c. But at the close there is indication of easiness, consequent, it is said, upon the belief that the increased earnings will find disposal in economic ways upon both lines, and will not swell the total surplus to be divided among the shareholders when dividends fall due. There has been rather heavy dealing in Montreal Gas, the break in price having brought on considerable stock. Cable is weaker, with sales at 178½. Royal Electric is barely steady, the average price showing a slight shrinkage since last writing. This decline is said to be due to the active competition already begun by the Machine Hydraulic Company. This company has obtained the contract for lighting St. James' Club, which until now was lighted by the Royal Electric. Montreal Street is, on the whole, easier. Toronto Railway is unchanged, and trading is narrow. Dominion Coal Bonds have sold to \$2,000 at 108. Halifax Tram, and People's Heat & Light, are firm. In St. John Railway an improvement of 5 points is noted. North-West Land has experienced good support, arising from the favorable showing claimed for this investment in recent reports from the Territories. The declared Bank dividends have attracted scattered trading at generally advanced figures. A feature of the week under review is the sale of 25 shares of Ottawa Electric Rail-

way at 128—three points higher than was bid previously—in anticipation of an expected statement in the near future. Richelieu has declined a couple of points, 229 shares changing hands at 108. The transfer books show that about \$300,000 of the stock is now held in Toronto, showing that the story of a Toronto syndicate in alliance with the R. & O. is well founded. The local money market is unchanged.

Brazilian Exchange for the week ending November 10th, is as follows:—

Nov. 4.....	7 13-32d
" 5.....	7½d
" 6.....	7¼d
" 8.....	7¼d
" 9.....	7 5-32

Below is the usual comparative record of sales for the week supplied by Messrs. Chas. Meredith & Co.

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	12	240	240	226
Commerce.....	35	138	137½	130
Hochelaga.....	35	150	150	127
Merchants.....	18	185¼	185½	173
Molsons.....	67	199	199	183
Ontario.....	40	100	99½	82
Toronto.....	5	232	232	227
Ville Marie.....	2	86	86	80

MISCELLANEOUS.	Shares.	Highest.	Lowest.	Average Last Year
Comm. Cable....	990	181½	178¼	158¼
Can. Pacific....	5050	81¼	79¼	60
Gas.....	1795	187	186	177
M. S. R.....	976	228¼	227¼	215½
" (New Stock)	176	226½	225	....
Toronto St. Ry....	580	84	83¼	68½
Bell Telephone..	25	172¼	172¼	157
Rich. & Ont.....	229	108	108	80
Telegraph.....	23	178	178	165
Duluth Common..	25	3¾	3¾	5¼
Royal Electric... 310	144¼	140	106	....
Mont. Cotton Co..	3	135	135	120
Dom. Cotton Co..	50	90	90	90
Dom. Coal Bonds.	\$2,000	103	103	....
Col.-Cot. Bonds..	400	95	95	90
Halifax Tm. Co..	74	115	114	....
St. John Railway.	37	139	130	....
N. W. Land Pfd..	105	50	50	....
Dom. Coal Pfd....	25	105½	105¼	....
Peoples He. & Lig.	25	40	40	....
" Bonds \$5,000	85	85	....	....
Cable Reg bds.. \$5,500	104	103½	....	....
Ottawa Electric..	25	128	129	....
Corp. 4 p.c. Bonds \$8,800	109¼	109¼	....	....

MONTREAL WHOLESALE MARKETS.
Thursday Ev'g, Nov. 11th, 1897.

The closing days of summer rates of freight have been productive of more activity; but trade movement, for some reason or other, is not of the rushing kind just now, and last shipments by boat are less bulky even than in previous seasons, when the outlook was certainly not so auspicious. Winter rates of freight on the railways apparently have not so much bearing upon accelerated demand as formerly. Buyers nowadays are too completely wedded to the fashion of buying little and often, and hence fall business is becoming more and more a feature having no individuality. A review of the market shows groceries

COLLINGWOOD Harbor Improvement Debentures.

Tenders are invited for the purchase of \$14,000 Debentures repayable as follows:

December 1, 1898.....	\$ 600
" " 1899.....	600
" " 1900.....	600
" " 1901.....	600
" " 1902.....	600
" " 1903.....	600
" " 1904.....	700
" " 1905.....	700
" " 1906.....	700
" " 1907.....	700
" " 1908.....	800
" " 1909.....	900
" " 1910.....	900
" " 1911.....	900
" " 1912.....	1000
" " 1913.....	1100
" " 1914.....	1200
" " 1915.....	1300

All to bear coupons at 5 per cent. on 1st June and December each year. Debentures a d coupon to bear date December 1 1897, and payable at Bank of Commerce, Collingwood.

Successful tenderer to pay at par in Collingwood and cost of forwarding debenture.

Tenders will be received up to Nov. 20, 1897, by
A. D. KNIGHT,
Town Trans.

practically the same as before. Sugars are dull, teas, only moderately active, and for dried fruits, buyers are holding off in the expectation of obtaining concessions in the fruit from the Mediterranean which will shortly arrive here to order. The cereal markets represents steady business in flour, and slightly lower prices for oatmeal. Grain has evidently "shot its bolt," the full capacity of steamers room to the end of the season having been pretty well taken up. Butter and cheese indicates the same conditions as at last writing, Great Britain still evincing small encouragement, with which the extensive labor strikes there have doubtless much to do. The slushy weather this week has made country roads in different travelling, and farmers have consequently been impeded in getting into the city. The price of hay has therefore enhanced under diminished receipts coming forward, but that the "ill wind" has done some one the proverbial amount of good needs only mention of a leading St James street boot and shoe store, whose sales in one afternoon during the height of the snowstorm cleared out a full line of 150 pairs of waterproof boots, besides making big inroads into its winter stock of rubbers.

BUTTER AND CHEESE.—The butter market remains dull, and demand is confined to transactions of a peddling nature. Exporters continue practically outside; their limit till calling for butter at a lower price than is generally current on spot. We quote Finest Creamery 18c to 18½c. Seconds, 17¼ to 17½c; Dairy, 15½c to 16c. In Cheese, the prevailing price for finest fall cheese ranges between 8½c and 8¼c. A rather



YOUNG & SMYLIE'S LICORICE PREPARATIONS

can be found at all the leading Jobbing Drug, Confectionery and Grocery houses in the Dominion of Canada. Renowned for their purity, flavor and efficaciousness in cases of irritated throats, etc.

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods
Merchants.

SPECIALTIES:

COLORED
AND BLACKCASHMERE
SILKSAND
DRESS
GOODS,
Mantles and Jackets.Carsley, Sons
& Co.,113 St. Peter Street,
MONTREAL.

J. H. OLDFIELD,

450 Main Street, - WINNIPEG.

Real Estate, Renting and Investments.

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

better movement is apparent from shippers than last week, and for parcels at 7½c. or thereabouts, considerable buying has been done. Cable is 48s. At Woodstock on the 10th inst. fourteen factories offered 6161 boxes; 2263 white, 2298 coloured, but without sales. In one instance 8¼c was offered

for December shipment. This being the highest notch, but mostly ideas averaged 8c.

CHEMICALS.—A moderate business is passing in chemicals, and much caution seems to be shown by importers. Prices of all qualities of brimstone continue firm under the operations of the controlling company abroad. In the alkali department ammonia soda is strong and prices firm. Caustic soda and bleaching powder have been moving fairly well, but latterly have rather an easier tone in England. Chlorates of potash and soda are cheap and have had more attention. Sulphate of copper prices are easier. Green copperas, values are fully maintained. Yellow prussiates of Potash and soda have advanced in sundry markets. Carbonate and caustic potash are easier. All acetates of lead are firm, brown especially. Borax continues dull, but has for sometime now been fairly steady in price. Carbonate of ammonia is firm, and British makers are well sold. Sulphate of ammonia is somewhat firmer. In crude carbolic the market remains steady. Toluole advanced. Solvent Naptha remains firm, but buyers are doubtful about covering forward at the present rates.

DRUGS—Quinine is firmer since the result of the last Amsterdam bark sale was cabled, which carried reports of a 20 per cent advance all round. Opium continues steady Crude camphor is dearer. Oil of lemon is weaker owing to the impetus given to production by reason of the Dingley tariff, which makes the importation of lemons into the States more difficult. Manufacturers are consequently increasing their output of oil and citric acid. Buchu will be scarce and dear till the new crop comes. Ergot advancing, and getting concentrated. Cream of tartar easier. Glycerine in good demand, and steady. Castor oil scarce and unchanged. A substitute is being sold for lubrication. Cod liver oil, favorite brands are marked up. Canada balsam, small crop; as prices paid for collecting were too low. Orris root is cheaper. Oxalic acid prices for next year have been reduced. Carbolic acid has advanced ½d for 35 to 36 degrees white.

FEED—An active demand is transpiring in bran and shorts at unchanged values. Receipts of hay have fallen off during the last few days, due to the snow fall interfering with farmers getting to town conveniently, and as a result, prices are firmer at \$10.50 for No. 1, and \$8.00 to \$8.50 for No. 2, per ton on track.

FLOUR AND MEAL—The local demand for flour has been on the whole slow through the week, consequent upon the unsteady state of wheat, but to-day, as a result of the 2c advance scored on Wednesday at Chicago, the demand has improved, and considerable business which was pending on foreign account has been closed. A fair jobbing trade is doing in oatmeal at slightly easier prices than formerly. Rolled Oats selling at \$3 35, and Standard \$3.25.

GRAIN.—In sympathy with strong cable advices, and the advancing tendency of the option market, the situation locally has strengthened, but no alteration in values has so far come about. Argentine telegrams give news of frost in that country. Liverpool cables, May option, 2d higher. From Winnipeg news comes that oats continue very scarce, and are advancing. The marketings of oats in Manitoba are very light, and at some points in the country 25c per bushel is being freely paid to farmers. At the end of last month it is estimated 5,000,000 bushels of wheat were in store at interior elevators in Manitoba, making about 7,000,000 bushels in interior points and Fort William combined. A year ago stocks were about 6,000,000 bushels.

GROCERIES.—Local refiners report the demand for sugars slow, and without change. London cables: beet advanced ¾d. to 1½d. The tea market furnishes practically unaltered circumstances, but the interest shown by the country trade, according to wholesale grocers, has improved, advantage being taken, as a rule, to embody in orders to be shipped before the 15th inst. (the inception of winter freights) as much tea as the buyer can afford to purchase. Coffees are dull, and there is a general absence of tone to the situation. The next Santos coffee crop is estimated 6,500,000 bags. In rice, firmness is the rule. Advices from Japan, via London, report the market advancing. New Orleans report that supplies are accumulating, and the tendency is lower. Advices from Carolina also lead to the conclusion that the extreme prices of late will probably diminish. Syrups and molasses are steady, and stocks of both are in such shape that higher values are looked for when consumption reaches its maximum. The demand for dried fruits is slower in anticipation of likelihood of bargains to be offered in Valencia and currants arriving per steamer Bellona. There are 700 tons of currants from Patras, 64 packages of Valencia raisins from Denia, 13,000 packages of raisins, 2,000 of almonds and 925 of figs from Malaga on the steamer, and most of this is on order.

LIVE STOCK.—More encouraging advices from England, where, since last writing, prices are 1c. higher, tended to give to the market this week a much better tone. Choice heaves sold 4½c., good 3½c. to 4c. fair 3c. to 3½c.; common, 2½c. to 2¾c., and inferior 1½c. to 2c. per lb. live weight. Sheep brought 4c. to 4¼c. for choice stock, and 3½c. to 3¾c. for lower grades. Calves sold at from \$2 to \$12, as to size and quality; hogs 4c. to 4½c. per lb. live weight. The export business is steady, but without newness, most shippers having already arranged for as much space as they can possibly use from this port until the end of navigation.

LEATHER AND HIDES.—Travellers on the road report very little as yet concerning spring trade. Shoe dealers want this sort of weather, which will bring demand for present stocks, and now that this has come, it is expected forthcoming reports will be rosier. There is meantime abeyance given to further contracting for leather supplies. In hides there is no change to note from a week ago.

METALS AND HARDWARE.—There is no change affecting this market. Galvanized iron is in good request, and is firm on continued strong reports as to laid down cost. Manchester, Eng., advices to hand state. There has latterly been a very firm tone in the Pig Iron market, notwithstanding the continuance of the dispute in the Engineering trade. Shipment has been very heavy from Middlesbrough, with the end of the shipping season close at hand, and stocks have been reduced. Prices have advanced steadily, the total advance being some 1s. 4d. per ton in Scotch Iron, and some 8d. per ton in Cleveland. At Middlesbrough a very considerable trade has recently been done, and the position is very strong, and prospects decidedly good. In the Manufacturing Iron trade in the Midlands a good amount of new business has been arranged, and as makers were already well provided with orders, there is a strong tone in the market and a tendency to better figures. In the higher priced Metals also there is a better tone. Copper lost about 25c per ton during October, but is now steady. Tin is about 7s 6d dearer with a slight upward tendency. Spelter is practically unchanged in value, and is firmer. Lead is about 5s lower, but slightly better during the last day or two.

PETROLEUM.—Canadian refined oil has

declined $\frac{1}{2}$ c. per gallon. There is no alteration in American. As usual at this season, there is an active business passing. We quote Canadian in car lots 14c smaller lots 15c, American prime, white car lots 16 $\frac{1}{2}$ c smaller 17 $\frac{1}{2}$ c. Water white car lots 18c, smaller 19c, Astral oil car lots 19 $\frac{1}{2}$ c, smaller 20 $\frac{1}{2}$ c.

PRODUCE—There is only a moderate demand passing for eggs on spot. New laid sell at 15c to 15 $\frac{1}{2}$ c, and choice candled

12c to 13c. Receipts are fairly liberal, but for the most part these arrivals are sold for shipment before getting into store, and consequently there is no accumulation of stock in warehouse. Beans are steady at unchanged quotations. The demand for potatoes is limited, and the market is quiet at 45c to 50c per bag in car lots.

PROVISIONS—The demand for small lots to fill hand to mouth consumption is fair. The Chicago market is weaker for pork

and prices declined 5c to 7 $\frac{1}{2}$ c on Wednesday, closing \$7.37 $\frac{1}{2}$. November and December. The stimulation in grain apparently failed to prove sufficient to avert the decline, as hogs were lower and the weather favorable for feeding. Liverpool Cables: Long cut heavy and light, bacon advanced 6d and lard 3d. Quota, tions at the moment in that market are—Boneless long cut heavy bacon 38s, 6d; long cut light 38s, short cut light 38s, 6d; Pork 48s 9d.

DIETETICS.

One of the most important questions in all ages, and in all stages of civilization, is that of food. Everything in connection with this subject is not only interesting but important. The sources of its supply, the ingredients of which it should be composed, the precautions to be taken in its preparation, to render it attractive and wholesome, as well as the hours during which it should be eaten and the time to be occupied in its consumption.

Time was, when the art of supplying the wants of the stomach was recognized as the pinnacle of human accomplishments, and the disciples of Epicurus aspired to represent the loftiest and most refined school of human philosophy. But all this was before the days of the telephone and the electric wire, centuries before the raging tide of modern trade had set in, and before the mad waste of intellectual force which we falsely call "business energy" had commenced. Yet in all his haste and fussy bustle, the modern business man must eat. A few hours without food brings him to the verge of collapse; then he sees no beauty in the magnificent works of nature; to him the most ravishing sounds of music are a hollow mockery in comparison of the jingle of table-ware; he cannot even make love, and he appreciates no society but that, perhaps, of a dead chicken, with its mute accompaniment of knife, fork and condiments.

Seeing how important then is the question of food, whether we dine sumptuously and leisurely, or hastily swallow a stand-up lunch, it might be well to give a moment's pause to the question of how it is prepared, and this sketch will be devoted chiefly to the consideration of such articles of diet, as are prepared and cooked in large quantities for ultimate consumption in hotels, camps, homes, ocean steamers, dining-cars, &c., &c.

In the middle of the nineteenth century the proposition to preserve wholesome fresh food for more than a week would have been laughed to scorn; but in these *fin de siècle* days we can preserve food in its pristine freshness for years, and we have many large establishments devoted to that purpose. Universal kitchens they might well be called, provided with high-salaried Parisian chefs, with a staff of competent male and female assistants, and where are cooked and preserved not only the ordinary articles of diet, but the most delicately flavoured soups, ragouts, entrees, roasts, pies, puddings, mince-meats and rich desserts. The preparation of the meats, vegetables and flavouring accessories in such places is all done by machinery, thereby ensuring the acme of cleanliness with the least possible amount of handling, while the cooking itself is done wholly by steam process.

It was the writer's good fortune to visit such an establishment a few days ago, and such a visit would surely be a revelation to any housewife. Every modern invention and discovery that can possibly be applied is pressed into service. Electric lighting, cold storage, perfect ventilation and the latest sanitary appliances. There is no bustle or hurry displayed, no undue heat—no odour of cooking, and the place presents the clean and orderly appearance of a well regulated farm kitchen. Some of the products are especially worthy of mention at this season of the year—e.g.—mince-meat and plum pudding, both made from an old English recipe. The former is preserved in packages of 1 lb. and upwards. The 5 lb. packages are in handsome wooden pails the insides of which are coated with a special preparation of refined honeycomb wax, which prevents any contact between the wood and the contents. The plum puddings are put up in cans—all of which are made on the premises—and weigh 1 lb. and 2 lbs. each. In connection with this delicacy I might mention that, last Christmas, the Montreal Street Railway Co. presented all its employees with a 3 lb. plum pudding from this establishment, and I have been assured by Supt'd. McDonald that, of the 1,500 lbs. of pudding so distributed, every ounce was delightfully enjoyable.

Among so many gastronomic treats it might be considered invidious to single out any one as specially inviting; but the memory of a perfect breakfast compels me to refer to the "GENEVA" sausage, for who is there that does not enjoy a broiled sausage, accompanied by fragrant coffee and delicate white rolls. The method of preparing this luxury is essentially different from that used in making anything else of its kind. In the case of ordinary sausages the whole contents are reduced to a soft paste which affords a convenient vehicle to conceal the quality of the ingredients, but in making the "GENEVA" sausage special machinery is used, which reduces the ingredients to a proper consistency, without abolishing all resemblance to the original meat. I am told that the "GENEVA" sausage is to be had in every first-class hotel and from every first-class dealer in one pound packages, and it certainly is a brilliant culinary success.

The method of preparing what is known to the public as "Chipped Beef" is very interesting. Every scrap of skin or gristle is carefully removed, until nothing but the clear lean beef is left. This is hung in the smoke-room for many days, where by a secret method known to the proprietor only,—and which gives the meat its singularly attractive flavor—it is thoroughly dried and preserved, after which it is passed through a set of machinery where a revolving knife reduces it to the thinnest possible slices. It is then neatly packed and ready for the market.

One of the pleasing features of this establishment is the vegetable room where are piled heaps of delightful vegetables of all kinds, bushels of parsley, piles of ruddy turnips, bright carrots and homely, mealy-looking potatoes, sweetening the air with their wholesome odour like that of a kitchen-garden after a refreshing shower. Preparations are now being made here to provide fresh vegetables for the miners in the Klondike region.

I will not tire my readers with details of the various soups, tongues, potted meats, truffled patés and other delicacies prepared here. They may be had of any first-class dealer by asking for CLARK'S meats; but be sure you try CLARK'S "Geneva" sausage. It is certainly unexcelled. It would be improper however to close this sketch without a short description of the cold storage method adopted in the above described industry, and which contributes so effectively to the success of the whole plant.

The "Linde British Refrigerating Co. Limited," of 301 St. James street, Montreal, have here erected for Mr. Clark one of the most successful examples of their unparalleled system of cold storage. Descriptions of all mechanical appliances, however, are usually too crowded with technical terms. It may be well, therefore, in a few words to explain the principles of this cold storage system without technicalities. In a spacious apartment on the premises the temperature is reduced to a very low degree by the evaporation of ammonia. All the air in the storage rooms is pumped into this apartment where it assumes the same temperature, and is literally washed, deodorised and thoroughly purified. It is then once more forced into the storage rooms, where it performs its chilling or freezing work, and again returns to the refrigerating apartment, to be once more cleansed and again circulated. The action very much resembles the circulation of the blood in the human body, the refrigerator representing the lungs or purifiers, and the cold storage rooms representing the body in which the purified air acts. The advantages of this system over all others are—Its cheapness in working—Its absolute immunity from the danger of an explosion—Its simplicity of construction (any adult may learn how to manage it in two days), and the total absence of corrosion in any of the machinery or pipes. To those who are interested in the technical details,—and many of our readers are so interested,—and who may desire a description of the required machinery, with cost of plant, etc., full particulars will be sent, on application to the Company above-named.

SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co.

OF NORTH AMERICA.

Capital Authorized, - - \$1,000,000
Paid up in Cash, (no notes) - - 304,600
Resources, - - - 1,250,000

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

Over \$1,370,000 have been paid in Claims to Employers.

President and Managing Director: EDWARD RAWLINGS.

Vice-President, - - WM. J. WYTHALL
Secretary and Treasurer, - ROBERT KERR

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

HEAD OFFICE:

Beaver Hall Bldg., - - MONTREAL.

DIRECTORS:

Edward Rawlings, Wm. J. Wythall, E. S. Clouston, Geo. Hogue, Harland S. Macdonald, E. C. Smith, Wm. Walwright, John Cassils & H. W. Cannon.



SEALED TENDERS addressed to the undersigned, and endorsed 'Tender for Tignish Harbour Works,' will be received at this office until Friday 12th November next, inclusively, for extensions of breakwaters and construction of breastwork and dyke, etc., at Tignish, Prince George's Bay, according to a plan and specification to be seen at the office of Mr. Jas. B. Hogan, Resident Engineer, Charlottetown, at the Post Office, Tignish, and at the Department of Public Works, Ottawa.

Tenders will not be considered unless made on the form supplied and signed with the actual signatures of tenderers.

An accepted bank cheque, payable to the order of the Minister of Public Works, for the sum of Five hundred dollars must accompany each tender. This cheque will be forfeited if the party declines the contract or fails to comply with the work contracted for, and will be returned in case of non-acceptance of tender.

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

By order, F. F. E. ROY, Secretary.

Department of Public Works, Ottawa, 15th Oct., 1897.

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

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, Nov. 11, 1897.

Trade in wholesale circles has been fairly active this week, and the general tone of prices continue firm. The outlook is considered promising. Payments are good, and the number of failures is comparatively small. Wheat ruled lower this week, but yesterday and to-day prices have rallied some in sympathy with British and United States markets. Money is unchanged with call loans quoted at 4 per cent and prime paper discounted at 6 per cent. Sterling exchange firmer. Business on the Stock Exchange fairly active, with securities higher at the close. Latest sales: - Ontario Bank 100 1/2, Commerce 137, Dominion 25 1/2, Cable 18 1/2, C.P.R. 81 3/4, Northwest Land pr. 50 1/2, Telephone 171 1/2, Dominion Telegraph 130, Western Assurance 166, Gas, 21 1/2, Toronto Electric 131, Riccielleu 108 1/2, Toronto Ry. 88 1/2, Hamilton Provident 112, Western Canada 120

BUTTER, &c. - The butter market is quiet, with prices steady. Choice dairy tub brings 14 to 15c, and pound rolls at 16 to 18c. Large rolls choice 15 to 17c, and inferior lots 10 to 12c. Creamery is firm with tub quoted at 18 to 18 1/2c and rolls at 19 to 20c. Eggs easier, with new-laid 15 to 16c per doz. in case lots. Cheese 9 to 9 1/2c in a jobbing way.

STOCKS AND BONDS.

Table with columns: NAME, Par Val'g, Capital Subscribed, Capital paid-up, Rest., Div. last 6 Mo, Dates of Dividends, Per Cent Price Nov. 11 (Bid), Cash value per S.

BANKS.

OUR BUSINESS DIRECTORY.

CANNED GOODS, FRUIT & VEGETABLE. Trenton, Ont. - Log Cabin Brand, - Miller & Co

SCALES.

Superior Qualities. Montreal Corner St. Paul and St. Peter Streets. Jamer P. ye

STREET CARS, OMNIBUSES & HOSE WAGGONS. Belleville, Ont. St. Charles & Pringl-

THE HUB RESTAURANT.

A. S. Hewitt Queen St. Charlottetown, P. E. I.

HOTEL DIRECTORY.

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

ONTARIO.

Table with columns: PLACE, NAME, PROP. OR MGR. Includes entries for Belleville, Brantford, Deseronto, Galt, Gananoque.

PLACE, NAME, PROP. OR MGR

Table with columns: PLACE, NAME, PROP. OR MGR. Includes entries for Hamilton, Ingersoll, Lindsay, London, Markham, Napanee, Ottawa, Paris, Peterboro, Sarnia, Stouffville, Toronto, Trenton, Uxbridge, Windsor, Woodstock.

QUEBEC.

Table with columns: PLACE, NAME, PROP. OR MGR. Includes entries for Montreal, Quebec.

NOVA SCOTIA.

Table with columns: PLACE, NAME, PROP. OR MGR. Includes entry for Halifax.

PRINCE EDWARD ISLAND.

Table with columns: PLACE, NAME, PROP. OR MGR. Includes entry for Charlottetown.

NEW BRUNSWICK.

Table with columns: PLACE, NAME, PROP. OR MGR. Includes entry for St. John.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, NOV. 11, 1897.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.					
Boots and Shoes.				Mens.	Boys.	Youths.	Brooms.				Heavy Chemicals.					
Brogans or Cobourgs.....				\$0 70	\$0 80	\$0 55	Spec. A.....	1 20	0 00	Bleaching Powder.....				1 80	2 00	
Sull Balmorsals.....				0 90	1 10	0 70	Rose 4 varn. hand heavy..	2 60	0 00	Blue Vitriol.....				4 50	5 50	
Kip.....				1 10	1 20	0 85	Pansy 4 " " medium	2 40	0 00	Brimstone.....				1 75	2 25	
Buff " or Congress.....				1 20	1 50	1 00	Thisle 4 " " "	2 10	0 00	Caustic Soda 50.....				1 75	2 00	
Split Boots.....				1 30	1 75	1 10	Map Leaf A 4 stgs.	2 60	0 00	Soda Ash.....				1 50	2 00	
Kip.....				2 10	2 75	1 50	" B 4 " stained	2 15	0 00	Soda Bicarb.....				2 25	2 35	
Grain " \$2.00 to \$3.00, Felt Sox ..				2 10	2 75	1 50	Shamrock A 4 " varn han	2 10	0 00	Sal. Soda.....				0 67	0 72	
Felt Boots, half fox.....				\$1 75	\$2 00	full 2 42	" B 4 " stained	1 95	0 00	Concentrated.....				1 50	2 00	
Split Batts or Bals.....				0 70	1 75	0 65	Daley A 3 stgs varn handle	1 95	0 00	Dyestuffs.						
Kip Pebbled or Buff Bals.....				0 90	1 00	0 80	" B 3 " stained	1 70	0 00	Archil, con.....				0 27	0 29	
Pebbled Button, Machine Sewed ..				1 00	1 10	0 90	Tulip No. 1 3 stgs " "	1 55	0 00	Cutch.....				0 05	0 10	
Glazed Buff Button.....				1 00	1 10	0 90	" 2 2 " " "	1 30	0 00	Ex. Logwood.....				0 10	0 15	
Polish Calf.....				1 25	1 60	1 15	Curling 4 " "	2 40	3 20	Chips.....				2 00	2 50	
Dongola Kid 1 quality " "				1 00	1 10	0 90	Ship.....	1 00	0 00	Indigo (Bengal).....				1 50	1 75	
" " 2 " " "				1 15	1 35	1 00	Ex-Ship.....	2 75	0 00	Indigo Madras.....				0 70	1 00	
" " 3 " " "				1 50	2 00	1 20	Drugs & Chemicals				Gambler.....				0 04	0 05
Mens' Calf, Bals, Cong or Butt. Goodyear Welt.....						2 30	Acid Carbolic Cryst medl.	0 25	0 80	Madder.....				6 10	0 15	
" " Tan Russel Calf, Bals, Cong or Butt, Goodyear Welt.....						1 00	Aloes, Cape.....	0 13	0 15	Sumac.....				55 00	69 00	
" " French Pat. Calf or Enamel Leather Bals, Butt. and Cong.						2 50	Alum.....	1 50	2 00	Fish.						
Ladies' Glaze Dong. Butt. and Bals., Goodyear Welt.....						1 90	Borax, xtl.....	0 06	0 07	Distributors prices.						
" " " " " Turns 1 quality.....						3 50	Brom. Potass.....	0 60	0 65	Cape Bret. Herring,				0 00	0 03	
" " " " " Turns 2 " " "						2 10	Camphor. Eng. Refoz. ck.	0 09	0 65	Labrador Herrings,				4 50	0 00	
						2 10	Ref Rings.....	0 65	0 75	Sea Trout No. 1 split p.b.				2 00	0 00	
							Citric Acid.....	0 40	0 45	" half brls.				0 00	0 00	
							Copperas, per 100 lbs.....	0 60	0 75	No. 1 Shore Herrings				3 50	0 00	
							Cream Tartar.....	0 27	0 32	" Nova Scotia				0 00	0 00	
							Epsom Salts.....	1 50	1 75	Mackerel No. 1, ktts.				1 60	0 00	
							Glycerine.....	0 33	0 25	" 1/4 barrel				6 50	0 00	
							Gum Arabic per lb.....	0 26	0 50	Green Cod, No. 1				4 00	3 75	
							" Trag.....	0 50	1 00	Green " large				4 00	4 50	
							Morphia.....	1 75	1 55	Draff " "				0 00	0 00	
							Opium.....	4 25	4 50	No. 2 " "				2 50	3 00	
							Oxalic Acid.....	0 10	0 12	large dry " per quintal				3 50	4 00	
							Phosporus.....	0 65	0 75	Salmon No. 1 brls Lab.				13 00	13 50	
							Potash Bichromate.....	0 10	0 00	Salmon, (tierces)				00 00	00 00	
							Potash Iodide.....	3 90	4 00	" Brit. Col brls.				11 00	11 50	
							Quinine.....	0 40	0 50	Boneless Fish				0 0	0 04	
							Strychnine.....	0 75	0 90	" Cod				0 4	0 04	
							Tartaric Acid.....	0 35	0 40	Finnan Haddies				0 6	0 00	
							Tin Crystals.....	0 18	0 22	Flour.						
							<i>Licorice.</i>				Winter Wheat.....				4 75	5 00
							Y. & S. stick, 4, 6, 8, 12, &	2 00	0 00	Spring Wheat patents...				2 40	5 45	
							16 to lb., 5 lb. boxes,			Straight roller.....				4 25	4 50	
							Acme Licorice Pellets, 5	2 00	0 00	do bags.....				2 10	2 20	
							lb. cans.			Extra.....				0 00	0 00	
							Y. & S. Licorice Lozenges,	1 50	0 00	Superfine.....				0 03	0 00	
							5 lb. cans.			Manitoba Strong Bakers..				5 00	5 15	
							Tar, Licorice & Tolu Wa-	2 00	0 60	Oatmeal, brl.....				3 25	3 40	
							fers, 5 lb. cans			Bran Manitoba.....				11 50	12 50	
							"Purity," pure cent sticks,	0 72	0 60	Bran Ontario.....				11 00	12 00	
							100 to box.			Shorts.....				22 00	13 50	
							Pliable Licorice, 100 pieces	0 70	0 00	Mouille.....				00 00	00 00	
							to box.									

DRESSED HOGS — Offerings continue limited and the demand is restricted owing to unfavorable weather. Car lots of selected are quoted at \$5.75, and heavy \$5.25 to \$5.50.

FLOUR AND GRAIN — The flour market is steady. Straight rollers are quoted at \$3.90 to \$4.00, middle freights, and Ontario patents \$4.10 to \$4.20. Manitoba patents \$5. to \$5.25 and strong bakers \$4.75 to \$4.90. Bran \$7.50 west. Wheat is lower, red winter selling at 81c north and west and white at 70c. No. 1 Manitoba hard 92 1/2c Fort William and at 98c Goderich and Midland. No. 2 hard 95 to 96c Goderich and Midland. Oats unchanged at 21 1/2 to 22 1/2c west for white and at 21 to 21 1/2c for mixed. Peas sold 42c north and west. Corn 26 to 26 1/2c west and rye 44c east. Barley sold at 24c for feed, and at 31c for No. 2. Buckwheat 29 to 30c west.

GROCERIES — Trade is fair, with prices generally unchanged. Sugars are selling at 4 5/16 to 4 3/8c and yellows at 3 3/4 to 4 1/8c according to quality. Rio coffee 10 to 18c. Teas in fair demand with prices firm. Canned goods unchanged, tomatoes are quoted at 85 to 90c; peas 85 to 87 1/2c; corn 65 to 85c; beans 65 to 80c; salmon, (Cohoos) 95c to \$1.10. Valencia raisins, off stalk 5 1/2 to 6c, and selections 6 1/2 to 7c; Currants, 6 1/4 to 6 3/4c. Bosnia Prunes 6 1/4 to 6 1/2c.

LEATHER — There is a fair trade, with values ruling firm.

HIDES AND SKINS — Hides are firm. Cured are selling at 9 3/8 to 9 1/2c. Green unchanged at 9c for No. 1, 8c for No. 2, and at 7 for No. 3. Calfskins 9 to 11c.

THE HIGHEST AUTHORITIES of Europe and America

Pronounce the Taylor System of Compressing Air through falling water as one of the most important and valuable discoveries and inventions of the century.

For Stock in the Company controlling British Columbia and three adjoining States, apply to

ALFRED BENN,

69 Temple Building, MONTREAL.

Lambskins firm at 90c to \$1. Tallow dull at 2 1/4 to 3 1/2c for rendered.

LIVE STOCK — Receipts of cattle are smaller, with exporters lower. Sales of the best at \$3.75 to \$3.87 per cwt. Bulls for export 3 1/4 to 3 1/2c per lb. Stockers 2 1/4 to 2 1/2c per lb. Butchers' cattle unchanged choice selling at 3 1/2c to 3 3/4c medium at 3 1/8 to 3 1/4c, and common at 2 1/4c to 2 1/2c. Milch cows \$25 to \$45 each according to quality. Sheep steady, with choice ewes 3 1/4c per lb, and bucks 2 1/2c. Lambs bring 4 to 4 1/4c per lb. Hogs are weaker at 4c per lb. for light and heavy together. Sows 8c, and stags 2c.

PROVISIONS — Trade fair, with cured meats generally steady. Mess pork \$14 to \$14.50, short cut \$15.00 to \$15.50 and shoulder mess \$12.50. Bacon steady at 7 3/4 to 8 1/2c for long clear. Rolls 9 to 9 1/2c and backs 10 1/2 to 11c. Smoked hams 10 1/2 to 12c. Lard steady at 6 1/4 to 7c according to package. Dried apples 4 1/2 to 5c per lb, and new evaporated 8 to 9c. Beans 60 to 85c per bushel. Potatoes 45 to 50c per bag.

WOOL — Trade is quiet. Fleece nominal at 20 to 21c and rejections 17 to 18c. Pulled wools firm at 21 1/2 to 22c for supers and at 23 to 24c for extras.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, NOV. 11, 1897

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Farm Products.		Groceries.					
BUTTER: Creamery,	0 18 0 18	Barley, malting.....	0 00 0 00	Molasses (Barbados).....	0 25 0 25	Vermicelli, Canadian.....	0 05 0 06
Dairy Kola.....	0 15 0 16	" feed afloat.....	0 35 0 40	Porto Rico.....	0 25 0 25	Macaroni.....	0 05 0 06
Western.....	0 14 0 14	Peas, per 60 lbs, in store.....	0 52 0 53	Trinidad.....	0 00 0 00	Italian.....	0 10 0 13
Lower grades Creamery.....	0 17 0 17	Rye No. 2.....	0 51 0 52	Guba.....	0 00 0 00	Peel—Citron.....	0 16 0 16
CHEESE:		Corn, Ontario.....	0 34 0 35	Antigua.....	0 22 0 24	Orange.....	0 13 0 12
Finest Ontario.....	0 08 0 09	" duty paid.....	0 00 0 00	Raisins.....	0 07 0 10	Lemon.....	0 12 0 15
Finest Township.....	0 08 0 08			Sultanas.....	0 06 0 08	Chocolate	
Quebec, Finest.....	0 07 0 07			Loose Musc. California..	1 50 1 75	Vanilla, yel. wrap, 24 x 1/4 lb	0 34 0 35
Quebec under grades.....	0 09 0 09			Layers, London.....	2 20 0 00	do Chamola do do	0 43 0 45
				Con. Cluster.....	2 50 0 00	do Pink do do	0 50 0 55
Eggs: Strictly new.....	0 15 0 15			Extra Dessert.....	5 50 0 00	do Blue do do	0 50 0 55
Choice candled.....	0 12 0 13			Royal Bucking'm Glust..	0 05 0 06	1. ip. Van. Green do do	0 58 0 58
				Valencia off stalk new "	0 05 0 06	o do Lilac do do	0 58 0 58
Hops: per lb.....	0 14 0 15			" Selected.....	0 07 0 08	o do Bronze do do	0 65 0 74
" Old.....	0 06 0 08			" Layers new "	0 07 0 08	do do White do do	0 73 0 83
				Currants, Provincials new	0 05 0 06	Unsweat'd blue prem do	0 85 0 42
Hog Products:				Fillitras.....	0 05 0 05	Starch:	
Bacon, smoked, per lb...	0 12 0 13			Putras.....	0 00 0 00	Can. Laundry.....	0 04 0 03
Hams, city cured, "	0 12 0 14			Vostizzas.....	0 06 0 06	Silver Gloss.....	0 00 0 07
" Canvassed.....	0 00 0 00			Prunes.....	0 00 0 00	Enson's Prep. Corn.....	0 00 0 07
Pork Ca. s.c. per bbl. new	16 06 16 00			Figs in bags.....	0 00 0 00	Can. Pure Corn.....	0 06 0 07
do old.....	13 06 14 00			Sh. Almonds, bxs. "	0 19 0 25	Vinegar: Imp Trip, 1 brl.	0 33 0 00
Lard, per lb.....	0 07 0 08			S. S. Tarragona.....	0 09 0 10	Cote D'or.....	0 28 0 00
" Com. Refined.....	0 05 0 04			Walnuts.....	0 10 0 14	Cryetal Pickling.....	0 23 0 00
				" Grenoble.....	0 12 0 00	W. W. XXX.....	0 23 0 00
				Fillberts.....	0 09 0 10	W. W. X.....	0 25 0 00
				Spices: Casela.....mate	0 09 0 12	W. W. X.....	0 00 0 20
				Mace.....	0 90 1 20	Pure Malt.....	0 45 0 00
				Cloves.....	0 07 0 10	Cider X.....	0 17 0 00
				Nutmegs.....	0 60 0 90	" XXX.....	0 27 0 00
				Jamaica ginger, bl.	0 20 0 25	Soap: Best Laundry.....	0 06 0 06
				" unbl. "	0 17 0 18	Common.....	0 02 0 05
				African.....	0 05 0 10	Matches: Telegraph.....	3 00 3 20
				Pimento.....	0 07 0 08	" Telephone.....	2 20 3 00
				Pepper, Black.....	0 10 0 12	" Parlor.....	1 30 2 25
				" White.....	0 18 0 25	" Tiger.....	2 25 2 25
				Mustard, 4 lb jar, Eng.	0 72 0 75	Steamship.....	2 25 0 00
				" 1 lb.....	0 23 0 25	Railroad.....	2 40 0 00
				" 4 lb jars, Cana..	0 65 0 70	Sovereign.....	5 25 0 00
				" 1 lb.....	0 22 0 24	Washboards:	
				Rice, large lots, standard B	3 50 3 75	Royal Lily.....	1 12 0 00
				" Patna..... 100 lb.	5 00 5 50	do Rose.....	1 20 0 00
				" Barmali.....	4 00 4 25	Globe.....	1 20 0 00
				" Crystal Japan.....	5 00 5 25	Improved Globe.....	1 20 0 00
				" Carolina..... 100 lb	6 75 7 75	Hardware.	
				Tapoca, Pearl.....	0 04 0 06	Antimony.....	0 05 0 04
				" Flake.....	0 03 0 04	Tin. Block L & F, 3 lb.	0 00 0 16
				Gelatine, 1 qt pk.....	1 15 0 00	" Straits.....	0 14 0 00
				" 1 qt pk.....	1 75 0 00	" "	0 16 0 16
				" 2 qt pks.....	2 30 0 00	Copper: Ingot.....	0 11 0 12
							0 14 0 20

Canadian Purchasing Agency.

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

The Canadian Purchasing Agency,
P. O. BOX 576,
MONTREAL.

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

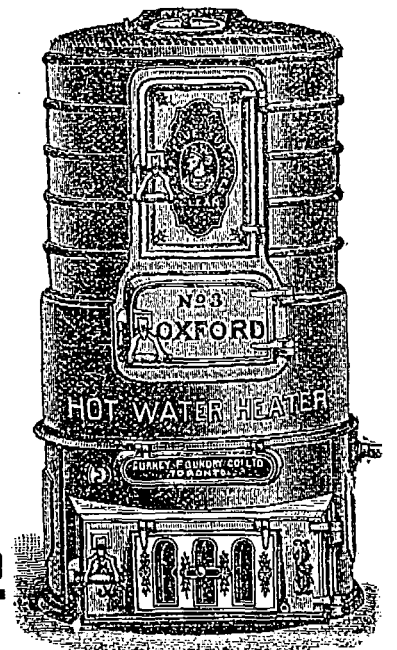
A Moment with the Thoughtful.

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

INFERIOR GOODS ARE DEAR AT ANY PRICE.

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

OXFORD HOT WATER HEATER.



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

NOT HOW CHEAP, BUT HOW GOOD.

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, NOV. 11, 1897

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.	\$ c s c	Coil Chain—		26 gauge	0 00 0 00	No. 2 " ".....	0 22 0 23
NEW CUT NAIL SCHEDULE.		5-16.....	0 00 5 50	Lead: Pig, per 100 lbs.;	3 75 3 90	No. 3 B.A. Spanish Sole	0 19 0 21
Base for Quebec & Ontario.	1.85 base,	3-16.....	3 50 0 00	Sheet, less 12½ p.c.	4 00 4 25	Buffalo Sole, No. 1.	0 22 0 23
Base—50d and 60d, t.o.b.,	less 10c per	¾.....	3 25 0 00	Shot, per 100 lbs.	6 00 6 50	" " " " No. 2.	0 19 0 21
Cut Nails..... per keg.	k'g to deal'r	7-16.....	3 15 0 00	Lead Pipe, per 100 lbs.	7 00 0 00	Slaughter, No. 1	0 19 0 20
F. O. B. Montreal, London,		¾.....	3 00 0 00	Zinc: Sheet.....	5 00 5 25	light medium & heavy	0 17 0 18
Toronto and Hamilton. For		Galvanized Iron:		" Spelter per 100 lbs	4 75 5 00	" No. 2	0 00 0 00
Ontario, Quebec and Lower		Morewoods Lion, No. 23.	5 00 5 10	Scrap Iron—		Harness.....	0 26 0 27
Provinces. No delivery.		Queen's Head, less for 23	3 93 0 00	Machinery scrap.....	12 00 15 30	Upper, heavy.....	0 28 0 24
Cut nails, fence and cut		or equal.....	4 15 0 00	Wrot iron.....	0 00 10 00	Upper, light.....	0 25 0 33
spikes.—Hot cut.		Common.....	4 15 0 00	Wires:		Grained Upper.....	0 32 0 35
20 to 40d..... extra.....	0 05 0 00	Pig Iron: Siemens No. 1.	00 00 00 00	Bright and Annealed		Scotch Grain.....	0 32 0 35
10 to 16d..... ".....	0 10 0 00	Summerlee.....	17 60 18 00	No. 6, 7 and 8.....	2 60 0 00	Kip Skins, French.....	0 32 0 35
8d and 9d..... ".....	0 15 0 00	Gartsherrie.....	00 00 00 00	6c, per 100 lbs. extra		English.....	0 32 0 35
8d and 7d..... ".....	0 23 0 00	Carnbroe.....	18 50 17 00	net for Oiled	3 20 0 00	Canada Kip.....	3 60 0 75
4d to 5d..... ".....	0 45 0 00	C.I.F.T. Riv. Charcoal iron	00 00 00 00	Galvd, No 6 to 9		Hemlock Calf.....	0 50 0 70
3d..... ".....	0 70 0 00	No. 1 Ferrona.....	18 00 17 00	Trade discount on above		" Light.....	0 50 0 60
2d..... ".....	1 00 0 00	No. 1 Siemens (Can.).....	16 00 17 00	30 per cent and 10 f.o.b		French Calf.....	3 50 0 00
Fine blued nails—		Amer. Brands—Northern.	19 00 19 50	Montreal—Quebec.		Spitta, light and medium	0 50 0 70
3d..... extra.....	1 00 0 00	No. 1 Hamilton.....	16 00 16 60	30 per ct and 10 no 20c.		" heavy.....	1 05 1 40
2d..... ".....	1 50 0 00	All ex yard Montreal.		freight al'w'nce-Ontario		" small.....	0 21 0 23
Casing and box, flooring,		Bar Iron, per 100 lbs.		Barbed Wire—	2.35 f.o.b.	Leather Board, Canada.	0 20 0 21
shook, and tobacco box		Schedule Extras adopted		2 and 4 bars.....	Montreal,	Enameled Cow, per ft.	0 16 0 18
nails—		July 7th.		Plain Twist 2 and 3 wrs.	Quebec	Pebble Grain.....	0 06 0 10
20d to 30d..... extra.....	0 55 0 00	Ord. Crown.....	1 45 1 50	Staples.....	Ontario.	Glove Grain.....	0 15 0 17
10d to 16d..... ".....	0 60 0 00	Beet Refined.....	2 25 2 50	Spring Wire per 100, 75c		B. Calf.....	0 11 0 13
8d and 9d..... ".....	0 65 0 00	Norway.....	3 00 0 00	net extra. Special hay		Brunn (Cow) Kid.....	0 11 0 13
6d and 7d..... ".....	0 70 0 00	Sheet Iron 10 to 18 G	2 10 0 00	bauling wire per 100, 35c		Buff.....	0 104 0 12
4d to 5d..... ".....	0 95 0 00	" " 18 to 20 G	1 80 0 00	net extra.		Ruesetta, light.....	0 11 0 11
3d..... ".....	1 20 0 00	" " 22 to 24 G	2 00 0 00	Sheet 7-16 and up	0 60	" heavy.....	0 12 0 15
Finishing nails—		" " 25 G	2 10 0 00	" ¾	0 07	" No. 2.....	0 35 0 40
3 inch & longer extra	0 60 0 00	" " 28 G	2 15 0 00	" 1	0 07½	" Saddlers.....	0 28 0 30
2½ to 2¾ ".....	0 65 0 00	Boiler plates, iron, ¼ in.	0 00 1 75	" ¾	0 07½	Int. French Calf.....	0 20 0 25
2 to 2¼ ".....	0 70 0 00	" " 3-16 in	0 00 2 50	" 3-16	0 07	English Oak.....	3 00 0 00
1½ to 1¾ ".....	0 95 0 00	Boiler Heads, steel.....	0 00 0 03½	" 5-16	0 07½	Rough.....	0 70 0 75
1¼ ".....	1 20 0 00	Hoops.....	2 15 2 25	" ¾	0 08	Dongola, extra.....	0 38 0 42
1 ".....	1 50 0 00	Band Canadian, 1 to 8 in.		" 1	0 08	No. 1.....	0 30 0 32
Slating nails—		30c; over base of ordi-		" ordinary.....	0 03½	Colored Pebbles.....	0 20 0 25
1½ to 1¾ inch..... extra.....	0 95 0 00	iron, smaller size Extras		" Calf.....	0 12 0 20		0 13 0 16
1¼ ".....	1 20 0 00	as adopted July 7th.		Wire Nails.	1 90	Oils	0 20 0 25
1 ".....	1 50 0 00	Canada Plates:		Base Price.....	1 85	Cod Oil, Newfoundland..	0 33 0 35
Common barrel nails—		Good Brands.....	2 10 2 20	Carload.....	1 00	" Gappe.....	0 28 0 29
1½ inch..... extra.....	1 00 0 00	Wrot Iron pipe, ½ in & in.	2 05	2d f.....	0 65	S. R. Pale Seal.....	0 45 0 47½
1 ".....	1 25 0 00	¾ in.....	2 45	4d and 5d ".....	0 40	Straw Seal.....	0 37½ 0 38
¾ ".....	1 50 0 00	1 in.....	2 50	6d and 7d ".....	0 30	Cod Liver Oil, Nfld.	0 75 0 00
¾ ".....	2 00 0 00	1¼ in.....	5 95	8d and 9d ".....	0 15	" " Norwegian	1 00 1 80
Steel nails 10c extra.		2 in.....	9 35	10d and 12d ".....	0 10	Process.....	0 10 0 10½
Clinch nails—		per 100 ft. nett.		16d and 20d ".....	0 06	Castor Oil.....	0 093 0 10
3 inch & longer extra	0 60 0 00	Steel, cast per lb.	0 08 0 10	30d to 60d ".....	Base	Castor Oil, Extra.....	0 55 0 00
2½ and 2¾ ".....	0 65 0 00	" Spring, 100 lbs.....	2 50 0 00	Hides and Tallow		Lard Oil, Extra.....	0 50 0 55
2 and 2¼ ".....	0 70 0 00	" Tire, ".....	1 80 0 00	" No. 1.....	0 06 0 08	" No. 1.....	0 42 0 43
1½ and 1¾ ".....	0 95 0 00	" Sleigh shoe, 100 lbs..	1 75 0 00	" No. 2.....	0 07 0 07	Lined, raw.....	0 45 0 48
1¼ ".....	1 20 0 00	" Machinery.....	2 00 0 00	" No. 3.....	0 06 0 06	" boiled.....	0 80 0 90
1 ".....	1 50 0 00	Tin Plates:		Fanners pay \$1 extra for		Olive, pure.....	3 00 3 70
Sharp and flat pressed nails		10 Coke.....	2 85 3 00	sorted, cured & inspect'd		Extra, qt., per case.	0 00 0 40
3 inch..... extra.....	1 50 0 00	IX Charcoal.....		Sheepskins.....	0 90 1 00	Turpentine.....	0 00 0 40
2½ and 2¾ ".....	1 55 0 00	D C.....		Clips.....	6 00 0 35	Imperial Oils:	
2 and 2¼ ".....	2 50 0 00	D X.....		Lambskins each.....	0 60 0 00	650 Imperial Cylinder.....	0 65 0 75
1½ and 1¾ ".....	3 00 0 00	D X X.....		Calfskins, No. 1.....	80 00 0 00	500 Imperial Engine.....	0 40 0 45
1 ".....	2 50 0 00	Texas Plate 10, 20x35.....	6 00	" No. 2.....	0 06 0 00	Majestic Cylinder.....	0 75 0 85
Horse Shoes.....	0 00 3 25	Russ. Sheet Iron.....	0 00 0 10	Horse hides west., each.	0 00 0 03	Majestic Engine.....	0 40 0 50
Axes—S. S.....	6 50 10 00	Anchors, per lb.....	0 044 0 05	" City.....	0 00 1 50	Premier Cylinder.....	0 50 0 60
—solid S.....	2 50 0 00	Lion & Crown th'd sh'ts..		Tallow, cake.....	0 04 0 04½	Premier Engine.....	0 35 0 45
		22 and 24 gauge.....	0 05 0 08	" barrel.....	0 03½ 0 01	Perfection Engine & Dyn.	0 30 0 40
				Leather		Phenix Machine.....	0 22 0 27
				No. 1 B. A. Sole.....	0 23 0 24		

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
 Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage ¼ and 5 16 in. 70 per cent.; ¾ in. and larger 60 and 10 per cent.; Machine bolts ¼ and 5-16 in. 70 per cent. ¾ in. and larger 65 and 10 per cent. Tire bolts 70 and 5 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Glass, etc 4 mos. or 3 per cent. off in 30 days. Turpentine, and Lined Oils net.

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THE "JOURNAL OF COMMERCE" MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT--THURSDAY NOV. 11, 1897.

Table with multiple columns listing various goods such as 'Coal Oil', 'Salt', 'Tobacco', 'Wool', 'Wines, Liquors, &c.', 'Porter', and 'Champagnes' with their respective wholesale prices.

THE CANADA SUGAR REFINING CO., Limited, MONTREAL.

Manufacturers of REFINED SUGARS of the well-known Brand



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TWEED TRADE OF SOUTHERN SCOTLAND.

The woollen industry of England is usually spoken of as being centred in Yorkshire, which is no doubt true. The magnitude of the transactions carried on in the West Riding find no parallel in other parts of the country, and it is on the eastern slopes of the Pennines that the strength of the woollen and worsted industries lies.

Between two and three years ago, says the writer, the manufacturers on Tweedside began to experience keen competition from many quarters, and since then trade as a general rule has gone from bad to worse, although several firms have not been affected to any great extent.

The principal wools used are cheviot, Australian, New Zealand, River Plate and the English Down. Most of the manufacturers spin their own yarns, although several, in addition to those who

carry on the worsted industry, purchase their yarns in the markets. The finished article is generally sold in London, Manchester, Glasgow, Huddersfield, Leeds, and other large towns, while a considerable quantity is despatched to the Continent and to America.

It is such manufacturing firms that have not experienced the depression, but it is said that one or two are now considering the advisability of running their mills on short time. Galashiels is the town that has suffered most from the dullness.

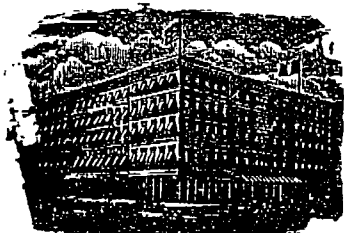
The reason for this is difficult to find. The town has a most delightful situation, and fuel can be easily secured; but these two factors do not altogether explain the prosperity, although one Galashiels firm moved to Selkirk because better ground could be had there.

H. S. PHILLIPS & CO., 61 St. James Street, Commercial Paper Bought, Advances made on MONTREAL. Warehouse Receipts.

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A. Nelson, Proprietor.

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F. H. ST. JACQUES, Prop

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- 4 " " " " 72 " " 36 " "
- 5 Chilled Callender Rolls, 78 in. face, 7 in. dia.
- 1 Iron Roll, 76 in. face, 11 in. dia.
- 2 " " " " 72 " " 17 " "
- 2 " " " " 72 " " 16 " "
- 2 " " " " 72 " " 12 " "
- 1 Second Hand Steam Boiler, 54 in. x 14 feet.
- 3 Iron Rolls, 32 in. face, 10 in. dia.
- 1 " " " " 37 " " 11 " "
- 1 " " " " 40 " " 12 " "

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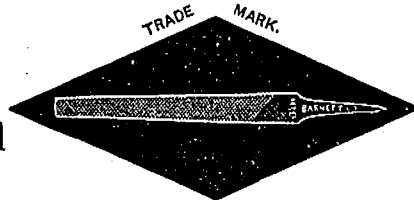
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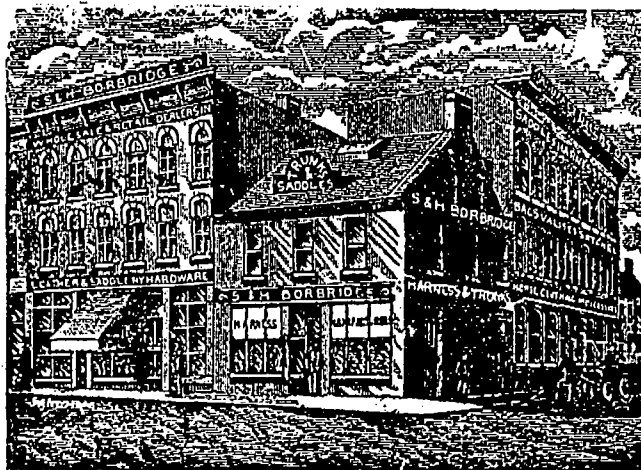
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JOURNAL OF COMMERCE, Montreal

SECURITIES.		London Oct. 28.
British Columbia, 1877 6 p.c.	115	120
1887, 4 1/4 per cent	111	114
Canada, 4 per cent. loan, 1860	112	114
3 per cent. loan, 1889	106 1/2	107 1/2
Debs. 1884, 3 1/4 per cent.	110	112
Sms	Railway and other Stocks.	Oct. 28
	Quebec Province, 5 p. c., 1874	108 113
	1876, 5 p. c.	108 113
	1880, 4 1/4 p. c.	101 106
	1883, 5 p. c.	115 117
	Atlantic & Nth. Western 5 p.c. Gua 1st M. Bds	125 127
100	Buffalo & Lake Huron \$10 shr.	124 132
10	do 5 1/4 p. c. 1st mort.	129 142
100	do 5 1/4 p. c. 2nd mort.	129 142
300	Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov.	104 106
	Canadian Pacific \$100.	81 1/2 82 1/2
100	Grand Trunk, Georgian Bay, &c. 1st M.	101 103
100	Grand Trunk of Canada Ord. stock.	8 1/2 6 1/2
100	2nd equip. mtg. bds. 6 p. c.	129 132
100	1st pref. stock.	44 1/2 41 1/2
100	2nd pref. stock.	26 1/2 20 1/2
100	3rd pref. stock.	14 1/2 15
100	5 p. c. perp. deb. stock.	134 136
100	4 p. c. perp. deb. stock.	97 1/2 98 1/2
100	Great Western shares, 5 p. c.	124 126
100	Hamilton & N. W., 5 p. c.	102 104
100	M. of Canada Stg. 1st Mort. 5 p. c.	105 107
100	Montreal & Champlain 5 p. c. 1st mtg. bds	99 101
	*Montreal & Sorel, 1st mtg., 5 p. c.	102 104
	N. of Canada, 1st mtg., 5 p. c.	100 000
	Northern Extension, 8 p. c. pref.	33 38
100	Quebec Central, 5 p. c. 1st Inc. Bds.	111 113
100	T. G. & B. 4 p. c. bonds, 1st mort.	105 107
100	Well, Gray & Bruce, 7 p. c. bds.	110 112
100	1st Mort	105 107
100	St. Law. & Ott. 5 p. c. Bds., 4 p. c.	110 112
MUNICIPAL LOANS.		
100	City of London (Ont) 1st pref 5 p. c.	104 106
100	City of Montreal stg. 5 p. c.	104 106
	1874	111 113
100	City of Ottawa, 4 1/2 p. c. stg.	105 109
	redeem 1878	114 117
	redeem 1875	113 115
100	City of Quebec, p. c. redeem 1875	117 119
	redeem 1878	100 102
100	City of Toronto, 6 p. c.	100 120
	5 p. c. stg. con. deb. 1874	106 108
	5 p. c. gen. con. deb. 1890	116 118
	4 p. c. stg. bonds, 1921-23	120 122
100	City of Winnipeg deb., 1884, 5 p. c.	22 24
	Deb. scrip. 1883, 5 p. c.	53 55
100	Hudson Bay	19 1/2 20 1/2
MISCELLANEOUS COMPANIES.		
100	Canada Company	22 24
100	Canada North-West Land Co.	53 55
100	Hudson Bay	19 1/2 20 1/2
*All the bonds have been sold to a Canadian Syndicate.		

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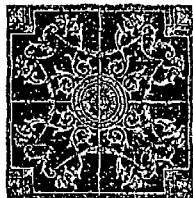
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Nov., 9, 1897

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Journal of Commerce,

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NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3¼-6mos.	850	\$50	125½ 125½
Canada Life.....	2,500	5-6mos.	400	50	610 675
Confederation Life.....	5,000	7¼ 6mos.	100	10	275 280
Western Assurance.....	25,000	5-6mos.	40	20	160 166
Guarantee Co. of North America.....	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, Oct. 23, 1897 Market value p. p'd up sh.

Atlas.....	24,000	24 p. s.	50	6	£80½	£31½
British and Foreign Marine.....	67,000	25	20	4	£24	£25
Caledonian.....	21,500	24	25	5	£84-16-0	£90
Commercial U. Fire, Life and Marin	50,000	25	50	5	£44	£45
Edinburgh Life.....	5,000	19s	100	20	54-0-0	00
Fire Insurance Association.....	100,000	5	£10	£2	½	½
Guardian Fire and Life.....	200,000	3¼	10	5	12½	12½
Imperial Fire.....	60,000	20 p. s.	20	5	£2½	£3½
Lancashire Fire.....	136,493	5	20	2	4½	5
Life Association of Scotland.....	10,000	13½	40	8½	35-10-0	
London Assurance Corporation.....	35,582	20	25	12½	£61½	62½
London & Lancashire Life.....	10,000	10	10	2	41	5¼
Liv. & Lon. & Globe Fire and Life...	391,752	85	St.	2	56	57
National of Ireland.....	40,000	£25	2½ p. c.	£2½	49-0	00
Northern Fire and Life.....	30,000	22½	100	10	81	83
North Brit. & Merc. Fire and Life...	110,000	20 p. s.	25	6¼	44	44
Phoenix Fire.....	53,776	85	50	5	£43½	£44½
Queen Fire and Life.....	200,000	30	10	1	71-16	71-16
Royal Insurance Fire and Life.....	125,234	58¼	20	3	57	58
Scottish Imperial Life.....	50,000	10½ d	10	1	1-18-3	
Scottish Provincial Fire and Life.....	20,000	16	50	3	....

* Excluding periodical cash bonuses.

CONSUMERS CORDAGE CO.

(Limited.)

MANUFACTURERS OF

Manila, Sisal, Jute, & Russian Cordage.

BINDER TWINE

Jute and Cotton Bags.

— HEAD OFFICE —

St. Patrick St., Montreal

The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DECEMBER, 31st, 1896

Assets, \$184,935,690.80

Reserve on Policies (American Table, 4 p. c.)	\$168,221,916
Liabilities other than Reserve	1,622,951
Surplus.....	15,089,823
Receipts from all sources	41,953,145
Payments to Policy-holders	20,885,472
Whole Life Risks assumed and renewed, 219,308 policies.....	637,726,276
Risks in force, 273,213 policies, amounting to	802,867,478

NOTE.—The above statement shows a large increase over the business of 1895 in amount at risk, new business assumed, payments to policy-holders, receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year.

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL

The GILBERT

Blasting and
Dredging Co., Ltd.,

CONTRACTORS,

— Montreal.

The Gilbert Brothers

ENGINEERING CO.,

Limited.

Contractors,

— MONTREAL.

USE
—

McCOLL'S

LARDINE MACHINE - -
CYLINDER AND ENGINE

Manufactured by

McCOLL, BROS. & CO., TORONTO.

OILS.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$1,226,415.81
 Premium Income, 1896 - - - 312,398.00
 Dividends to Policyholders, 1896 - 42,756.00

David Dexter, S. M. Kenney,
 Managing Director. Secretary.
 J. K. McCutcheon, H. Russell Popham,
 Supt. of Agencies. Local Manager Province of Quebec.

The Best Company FOR THE BEST RISKS

is the one that is most rigid in its selection and classification of risks; the most careful in the selection of its investments and the most economical and progressive in its management.
 If you think of insuring study the record of

The Temperance & General Life Assurance Co'y,
 from it you will learn of its unparalleled record with regard to mortality and prompt returns from investments.
 If you are in every respect a first class risk, write for literature or consult an agent of the Company.

Hon. G. W. ROSS, H. SUTHERLAND,
 President. Manager.
 HEAD OFFICE, Globe Building, TORONTO.

Scottish Union and National INSURANCE COMPANY.

Of Edinburgh, Scotland.

ESTABLISHED 1804.

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

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

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1883.

FIRE AND MARINE.

Cash Capital, \$750,000.00
 Total Assets, over \$1,464,654.84
 Losses Paid since organization, \$14,094,183.94

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

AGENTS WANTED . .

To Introduce and Represent

A New Publication

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL
 LANSING LEWIS, Manager.

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: TORONTO, Ont.

President, - John L. Blaikie.
 Vice-Presidents,
 Hon. G. W. Allan. J. K. Kerr, Q. C.

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

Cash Income..... \$ 611,788.05
 Net Surplus 421,546.30
 Assets 2,515,833.41
 Insurance in Force..... 17,494,170.00

WM. McCABE, Man. Dir.

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

Have You

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

New York, April 29th, 1896.

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

Montreal Pharmaceutical Journal,
 63 St. Sulpice St. MONTREAL

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

INSURANCE COMPANY.

FIRE AND LIFE.

Invested Funds, \$40,833,724
 Funds Invested in Canada, over 1,000,000

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

Canada Board of Directors:

HON. HENRY STARNES, Chairman.
 EDMOND J. BARBEAU, Esq.,
 WERTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.
 Medical Referee—D. C. MACCALLUM, Esq., M.D.
 Standing Counsel—Gzo. B. CHAMP, Esq.

Head Office, Canada Branch:

MONTREAL.

THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

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

MERCANTILE

FIRE INSURANCE COMPANY.

INCORPORATED 1875.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$200,000 00
 Deposit with Dom. Govt..... 50,079 76
 All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.

JAMES LOOKIE, Pres.
 JOHN SHUB, Vice-Pres.
 ALFRED WRIGHT, Secretary.
 T. A. GALT, Inspector.

"The St. Lawrence" FIRE INSURANCE COMPANY,

Incorporated 1886.

Capital - - \$250,000.

Head Office: 10 Place d'Armes,
 MONTREAL
 J. Gustave Laviolette, Pres. F. Gauthier, Man.

ENVELOPES

FROM

60 cents a thousand upward

OFFICE OF THE

JOURNAL OF COMMERCE.

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Yacht Wanted.

Wanted to buy a steam or electric yacht of about ten tons.

Address:—

YACHT, P. O. BOX. 576,

Montreal.

NEW YORK LIFE
INSURANCE COMPANY,
JOHN A. McCALL, President.

January 1st, 1897.
Total Assets, \$187,178,406.
Actual Surplus, \$26,657,332.
Insurance in Force, \$826,816,648.

CANADIAN BUSINESS.

Income in Canada	\$ 990,918.29
Assets	4,300,038.10
Liabilities	4,145,513.36
Surplus Assets	154,624.74
Insurance in Force	21,782,818.00

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

R. HOPE ATKINSON.
AGENCY DIRECTOR,
Company's Building, MONTREAL.

WANTED.—The address of W. H. Lynch; formerly of Danville and Montreal and latterly of Kootenay, B.C., at the office of the "Journal of Commerce," Montreal.

WANTED

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OF INFLUENCE
to represent a new . . .

Life Assurance Company.

ADDRESS:
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CONFEDERATION

LIFE ASSOCIATION,

Head Office: - TORONTO.

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

Cash Values,
Paid up Policies,
Extended Insurance.
GUARANTEED IN THE POLICY

Montreal Office:
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H. J. JOHNSTON,
Manager, P.Q.

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Is a fluid Beef prepared from the choicest cattle raised in the Argentine Republic and Australia.

BOVRIL

Contains both the stimulating and the nutritious properties of beef, and will sustain life without the aid of other nutritious food.

BOVRIL

Is suitable to all, from the infant to the athlete, and can be retained and relished by invalids when all other food is rejected.

Sold by all first-class Druggists and Grocers throughout the Dominion.

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Fence Posters,
Placards and Hand-Bills
Journal of Commerce, 171 St. James St.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over \$2,320,000.00
Income for Year ending 31st December, 1896, over - 2,300,000.00

Head Office. - Toronto. Ont.

Hon: Geo. Cox, Presl. J. J. KENNY Vice-Presl. & Man. Dir.
C. C. FOSTER, Secretary.

J. H. ROUTH & SON, Managers Montreal Branch.
190 ST. JAMES STREET.

THE IMPERIAL
INSURANCE COMPANY LIMITED

FIRE.

LONDON.

ESTABLISHED 1808.

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

Canadian Branch:
COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.
G. H. KEARLEY, RESIDENT MANAGER.

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 McCRECOR, Manager.

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Guarantee and Accident Com'y, Limited

Of London. England.

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

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

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