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THE ^{CANADIAN} JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 44. No. 16
NEW SERIES.

MONTREAL, FRIDAY, APRIL 30, 1897.

M. S. FOLEY,
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

Kirby Beard Co.

LIMITED,

RAVENHURST WORKS,
BIRMINGHAM and REDDITCH,
ENGLAND.

Makers of . . .

Needles, Pins, Hairpins

and other Birmingham Smallwares.

Samples and Stock with

McINTYRE, SON & CO.

MONTREAL,

Sole Agents for Canada.

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 manufacture of Felt Hats.

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

FUR GOODS

 Of Our Own Manufacture

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

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

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

JAMES CORISTINE & CO.

Warehouse: 471 to 477 St. Paul St.,

MONTREAL.

Leading Wholesale Houses.

For Spring of 1897.

SEND FOR SAMPLES

OF

Dress Goods

NEW STYLES.

MARSHALL FIELD & CO.

CHICAGO.

X The following Brands
Manufactured by . . . X

→ THE AMERICAN TOBACCO CO. ←
OF CANADA, Limited'

Are sold by all the Leading Wholesale
. . . sale Houses . . .

CUT TOBACCOS.

Old Chum,
Seal of North Carolina,
Old Gold.

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

X X

MARK * FISHER, * SONS

AND COMPANY,

Merchant Tailors and Woollen Buyers

will find our Stock replete with all the
Latest Novelties selected in the Home
and Foreign Markets.

We have never shown a more extensive
line of . . .

STAPLE WOOLLENS

than we are doing at present,

Our Tailors' Trimming Dep.

is also more than usually complete.

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

Leading Wholesale Houses.

THE Ames, Holden Co.

Of Montreal [Limited.]
Manufacturers of

Fine BOOTS AND SHOES,

AND SOLE AGENTS FOR THE CELEBRATED

Granby Rubbers.

STOCKS CARRIED AT

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

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

Spring Goods

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

MANUFACTURERS OF

CORN BROOMS, WHISKS, BRUSHES.
WOODENWARE, PAILS,
TUBS AND MATCHES

WE CONTROL

"SOVEREIGN" MATCHES,
SURE DEAL & CROWN PLAYING CARDS,
Celebrated "K. B." RAZORS,
The best in the world.

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

59 to 63 St. Peter St., Montreal.

TORONTO SAMPLE ROOMS,

56 & 58 FRONT ST. WEST.

John Fisher, Son & Co.

442 & 444 ST. JAMES ST.,

MONTREAL.

WOOLLENS AND TAILORS TRIMMINGS.

All our Imported Suitings and
Coatings, over one dollar per yd.,
Broad Width, or 50c. Narrow,
are thoroughly "London Shrunken"

JOHN FISHER & SONS,

Woollen Manufacturers
and Merchants,

Huddersfield, ENGLAND.

The Chartered Banks.

BANK OF MONTREAL.

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

TUESDAY, THE FIRST DAY OF JUNE, NEXT.

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

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

By order of the Board,

E. S. CLOUSTON,
General Manager.

Montreal, 15th April, 1897.

THE BANK OF TORONTO CANADA.

INCORPORATED 1855.

Head Office, Toronto, Paid-up Capital, \$2,000,000 Reserve Fund, 1,800,000

DIRECTORS:

GEORGE GOODERHAM, Esq., President.
WM. H. BEATTY, Esq., Vice-President.
Henry Cawthra, Esq., W. G. Gooderham, Esq., Robt. Reford, Esq., Geo. J. Cook, Esq., Charles Stuart, Esq.,
DUNCAN COULSON, General Mgr.
JOSEPH HENDERSON, Inspector.
Toronto—W. R. Wadsworth, Manager
King St. Branch, G. J. Guthbertson,
Montreal—Thos. F. How,
Barrie—M. Atkinson,
Brockville—T. A. Bird,
Cobourg—J. S. Skeaf,
Collingwood—W. A. Copeland,
Gananoque—C. Y. Ketchum,
London—John Pringle,
Peterboro—P. Campbell,
Petrolia—V. F. Cooper,
Port Hope—E. B. Andros,
Point St. Charles (Montreal)—J. G. Bird,
St. Catharines—G. W. Hodgkiss,
Bankers:
London, Eng.—The City Bank, Limited
New York—The National Bank of Commerce.

Banque Ville Marie.

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 half year, ending 31st May, 1897, and that the same will be payable at the Head Office, in this city, on and after

THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the shareholders will be held at the Head Office, 153 St. James St., in this city, on Tuesday, 15th of June next, at noon.

By order of the Board,

W. WEIR,
President.

Montreal, 21st April, 1897.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.
Incorporated by Royal Charter in 1840.
Paid-up Capital, £1,000,000 Sg.
Reserve Fund, 275,000 "

London Office, 8 Clement's Lane, Lombard St., E.C.
Court of Directors:

J. H. Brodie, Ed. Arthur Hoars.
John James Cater, H. J. B. Kendall.
Gaspard Farrer, J. J. Kingsford.
Henry R. Farrer, Frederick Lubbock.
Richard H. Glyn, George D. Whistman,
Secretary, A. G. Wallis.

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

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

Agents in the United States:
New York, (62 Wall St.) W. Lawton and J. C. Welsh.
SAN FRANCISCO, (120 Sansone 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
Reserve Fund, 1,400,000

BOARD OF DIRECTORS:
JOHN H. R. MOLSON, President.
S. H. EWING, Vice-President.
W. M. Ramsay.
Henry Archibald, Sam'l Finlay.
W. M. Macpherson, J. P. Cleghorn.
F. WOLFFERSTAN 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 Jc. "
Clinton, " Ottawa, " Trenton, "
Exeter, " Owen Sound, " Waterloo, "
Hamilton, " Ridgeway, " Winnipeg, Man.
London, " Smiths Falls, " Woodstock, Ont.
Meaford, " Sorel, " P.Q.

AGENTS IN CANADA:
Quebec—Eastern Townships Bank.
Ontario—Dominion Bank, Imperial Bank of Canada, and Canadian Bank of Commerce.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Merchants Bank of P.E.I.
Summerside Bank.
British Columbia—Bank of British Columbia.
Manitoba—Imperial Bank of Canada.
Newfoundland—Bank of Nova Scotia, St. John's.
IN EUROPE:
London—Parra Bank (limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Cork—Munster and Leitner Bank, Ltd
Paris, France—Credit Lyonnais
Berlin—Deutsche Bank.
Antwerp, Belgium—La Banque d'Anvers
Hamburg—Hesse, Newman & Co.;
UNION STAFFS:
New York—Mechanics' National Bank; National City Bank; Messrs. W. Watson, R. Y. Hebdon, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston—The State National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. San Francisco—Bank of British Columbia. Detroit—Commercial National Bank. Buffalo—The City Bank. Milwaukee—Wisconsin National Bank. Toledo—Second National Bank. Butte, Montana—First National Bank. Great Falls, Montana—North-Western National Bank. Minneapolis—First National Bank.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange, Commercial Letters of Credit and Travellers Circular letters issued available in all parts of the world.

QUEBEC BANK.

Notice is hereby given that a dividend of Three Per Cent. upon the paid up Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at its banking house in this city, and at its branches, on and after

TUESDAY, THE FIRST DAY OF JUNE NEXT

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

The Annual General Meeting of the Shareholders will be held at the Bank on Monday, the 7th of June, next. The Chair will be taken at Three o'clock.

By order of the Board of Directors.
THOMAS McDOUGALL,
General Manager.
Quebec, 23rd April, 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

TUESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st day of May next, both days inclusive. The Annual General Meeting of Shareholders will be held at the banking-house, in the City of Montreal, on Wednesday, the 9th day of June next. The chair will be taken at 1 o'clock noon.

By order of the Board.

Montreal, Apl, 23rd, 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 375,400
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. 44.

Notice is hereby given that a dividend of FOUR per cent. and a bonus of 1 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

TUESDAY THE FIRST DAY OF JUNE NEXT.

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

The annual general meeting of the shareholders will be held at the bank on Wednesday, the 16th day of June next, the chair to be taken at noon.

By order of the Board.
D. R. WILKIE, General Manager

Toronto, 22nd April, 1897.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO.
Paid-up Capital, \$6,000,000
Reserve Fund, 1,000,000

DIRECTORS:
Hon. GEO. A. COX, President.
ROBERT KILGOUR, Esq., Vice-President.
Jas. Crathern, Esq., W. B. Hamilton, Esq.,
John Hoskin, Esq., Q. C. LL. D., Matthew
Leggat, Esq., J. W. Flavell, Esq.,
B. E. WALKER, General Manager.
J. H. PLUMMER, Asst General Manager.

A. H. Ireland, Inspector.
G. H. Meldrum, Asst. Insp.
New York—Alex. Laird and Wm. Gray, Agents.

BRANCHES:
Ayr, Dunville, Parkhill, Toronto
Barrie, Galt, Peterborough, Toronto Jc'n
Belleville, Goderich, St. Catharines Walkerton,
Berlin, Guelph, Sarnia, Walkerville,
Blenheim, Hamilton, St. Ste. Marie, Waterford,
Brantford, London, Seaford, Waterloo,
Cayuga, Montreal, Simcoe, Windsor,
Chatham, Orangeville, Stratford, Woodstock,
Collingwood, Ottawa, Strathroy, Winnipeg,
Dundas, Paris, Thorold.

*Head Office, 19-25 King St. W. City Branches:
712 Queen St. E.; 450 Yonge St., cor. College; 791
Yonge St.; 268 College St.; cor. Spadina; 546 Queen
St. W.; 415 Parliament St. and 163 King St. E.

+Main Office, cor. St. James and St. Peter Sts.,
City Branch: 19 Chaboulliez Square.
Commercial credits issued for use in Europe, East
and West Indies, China, Japan and South America.
Sterling and American Exchange bought and sold.
Collections made on the most favorable terms.
Travellers' letters of credit issued for use in all
parts of the world.

Interest allowed on deposits.
BANKERS AND CORRESPONDENTS.
Great Britain—The Bank of Scotland.
India, China and Japan—The Chartered Bk of
India, Australia & China; Germany, The Deutsche Bk
Australia & New Zealand—The Union Bk. of
Australia.
Paris, France—Crédit Lyonnais, Lazard Freres & Cie
Brussels, Belgium—J. Mathieu & Fils.
New York—The Am. Ex. National Bk of New York
Chicago—The Am. Ex. National Bank of Chicago.
San Francisco and British Columbia—The Bank
of British Columbia.
Hamilton, Bermuda—The Bk. of Bermuda.
Kingston Jamaica—The Bank of Nova Scotia.

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

TUESDAY, THE FIRST DAY OF
JUNE NEXT.

The Transfer Books will be closed from the 17th
to the 31st of May, both days inclusive.
The Annual General Meeting of the Shareholders
will be held at the Banking house in this City, on
Tuesday, the Fifteenth day of June next. The Chair
to be taken at 12 o'clock noon.

By order of the Board,
C. McGILL,
General Manager.

Toronto, 23rd April, 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 McLaren, D. Murphy,
George Hay, Charles Magee.

Branches—Amprior, Carleton Place, Hawkes-
bury, Keewatin, Kemptville, Mattawa, Pembroke,
Parry Sound, Portage la Prairie, Rideau Street, Bank
Street, Ottawa, Renfrew, Ont., Rat Portage, Winni-
peg, 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.....750,000

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

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

Branches—Waterloo, Richmond, Coaticook, Stan-
stead, 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 for.

The Chartered Banks.

Bank of Hamilton.

Notice is hereby given that a dividend of Four
Per Cent. on the capital stock of the Bank, for the
half year ending 31st May, has been declared,
and that the same will be payable at the Bank
and its branches on

FIRST JUNE NEXT.

The Transfer Books will be closed from the
17th to the 31st May, both days inclusive.
The Annual General Meeting of Shareholders
will be held at the Head Office of the Bank on
Monday, 21st June, at 12 o'clock noon.

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

Hamilton, 20th April, 1897.

DIVIDEND NOTICE.

THE DOMINION BANK.

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

SATURDAY, THE 1st DAY OF MAY NEXT,
The transfer books will be closed from the 20th of
the 30th of April next, both days inclusive.

The Annual General Meeting of the Shareholders
for the election of Directors for the ensuing year
will be held at the Banking House in this city on

WEDNESDAY, THE 26th OF MAY NEXT,
at the hour of 12 o'clock noon.

By order of the Board,
R. D. GAMBLE,
General Manager.

MERCHANTS' BANK.

OF HALIFAX.
Capital Paid-Up, \$1,500,000
Reserve Fund, 1,075,000

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

HEAD OFFICE, Halifax, N.S.
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.
Maitland, N. S. Weymouth, N. S.
Woodstock, N. B.

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

Banque d'Hochelega.

Notice is hereby given that a dividend of three and
one-half p.c. (3½ 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 de-
clared and that the same will be payable at the Head
Office or at its branches, on and after

TUESDAY, THE FIRST DAY OF JUNE
NEXT.

The Transfer Books will be closed from the
17th to the 31st of May, both days inclusive.
The annual general meeting of the shareholders
will take place at the Head Office, on Tuesday, the
15th day of June next, at noon.

By order of the Board.
M. J. A. PRENDERGAST, General Manager.
Montreal, April the 20th, 1897.

The Chartered Banks.

Union Bank of Canada

DIVIDEND No. 61.

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

TUESDAY, THE FIRST DAY OF
JUNE NEXT.

The Transfer Books will be closed from the 17th
to the 31st of May, both days inclusive.
The Annual General Meeting of the Shareholders
will be held on Monday, June 14th, at the Banking
House, in this city. Chair to be taken at Twelve
o'clock.

By order of the Board.
E. E. WEBB,
General Manager.

Quebec, April 23rd, 1897.
April 24, 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

TUESDAY, THE FIRST DAY OF
JUNE NEXT.

The transfer books will be closed from the 17th
to the 31st May next, both days inclusive.
The Annual General Meeting of the Sharehold-
ers will be held at the Banking-house of the Insti-
tution on Wednesday, 16th June next. The chair
will be taken at twelve o'clock.

By order of the Board,
GEORGE P. REID,
General Manager
Toronto, April 20th, 1897.

Traders Bank of Canada.

Dividend No. 23.

Notice is hereby given that a dividend of three
per cent upon the paid up capital stock of this
Bank, has been declared for the current half year,
and that the same will be payable at its Bank-
ing-house in this city, and at its branches, on and
after

TUESDAY, THE 1st DAY OF JUNE NEXT.

The transfer books will be closed from the 17th
to the 31st of May both days inclusive.
The annual general meeting of shareholders will
be held in the Banking House in Toronto on Tues-
day, the 15th day of June, the Chair to be taken at
twelve o'clock noon.

H. S. STRATHY,
General Manager
The Traders Bank of Canada.
Toronto, 20th April, 1897.

HALIFAX BANKING CO.

Incorporated 1872.
Capital Paid-Up, \$500,000
Reserve Fund, 325,000

HEAD OFFICE, HALIFAX, N.S.
DIRECTORS:
ROBE UMLACK, President.
C. W. ANDERSON, Vice-President.
F. D. CORBETT, JOHN MACNAR, W. J. G. THOMSON
H. N. WALLACE, Cashier.
A. ALLAN, Inspector.

AGENCIES—Nova Scotia: Halifax, Amherst, An-
tigonish, Barrington, Bridgewater, Canning, Lock-
port, Lunenburg, New Glasgow, Parrsboro, Shel-
burne, Springhill, Truro, Windsor; New Bruns-
wick: Sackville, St. John.

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Bank and Branches, New York—Fourth National
Bank, Boston—Suffolk National Bank London,
England—Parr's Bank, Limited.

The Chartered Banks.

La Banque Jacques Cartier.

DIVIDEND No. 63.

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

TUESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to 31st of May next, both days inclusive. The Annual General Meeting of the Shareholders will be held at the Banking House of this Institution in Montreal, on WEDNESDAY, the 16th day of June next. The chair to be taken at noon.

By order of the Board,

TANCREDE BIENVENU,
General Manager.

La Banque Nationale.

HEAD OFFICE, QUEBEC.

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

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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:

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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.

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J. K. MYERS, Ass't Treas.

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(INCORPORATED.)

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107 St. James St., Montreal, Canada.

Authorized Capital, \$1,000,000.00

OFFICERS AND DIRECTORS:

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A. W. BELFRY, Esq., Secretary-Treasurer.

W. H. MCCARTHY, Esq., Manager.

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HON. GEORGE A. COX, President.

TORONTO.

Office, No. 26 King St. E., cor. Victoria St

Capital Subscribed, \$2,500,000 00

Capital Paid-Up, 1,250,000 00

Reserve Fund, 395,000 00

Total Assets, 5,404,944 35

Deposits received current rates of interests allowed.

Debentures issued payable in Canada or Great Britain, with half yearly interest coupons attached. Executors and Trustees are authorized by law to invest in the debentures of this Company.

Loans made in large or small sums, on approved real estate security. Lowest rates.

FRED. G. COX, Manager. E. R. WOOD, Secretary

The Dominion Savings & Investment Society.

London, Canada

Capital Subscribed, \$1,000,000 00

" Paid-Up, 932,474 97

Total Assets, 2,541,274 27

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

THE HAMILTON

Provident and Loan Society

President, .. G. H. GILLESPIE, Esq.

Vice-President, .. A. T. WOOD, Esq. M.P.

Capital Subscribed, \$1,500,000 00

Capital Paid-Up, 1,100,000 00

Reserve and Surplus Funds, 341,325 67

Total Assets, 3,710,575 99

Deposits received and interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.

Banking House—King Street, Hamilton.

C. FERRIE, Treasurer.

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INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

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Assets, - - - - - 2,417,237

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W. Barclay Stephens, Esq., R. Prefontaine, Esq.

R. W. Knight, Esq., John Hoodless, Esq.

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Wm. Strachan, Esq., Vice President

W. Barclay Stephens, Esq., Manager

J. W. Michael, Esq., Accountant.

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Liverpool, Quebec, and Montreal

Calling at Londonderry

From Liverpool,	From Montreal	From Quebec
22 April.....	Numidian.....	8 May.....
29 ".....	*Parisian.....	15 ".....
6 May.....	Cartaginian.....	22 ".....
13 ".....	*State of California.....	29 ".....
20 ".....	Laurentian.....	5 June.....
27 ".....	*Numidian.....	12 ".....
4 June.....	*Parisian.....	19 ".....
11 ".....	Cartaginian.....	26 ".....
18 ".....	*State of California.....	3 July.....

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From Glasgow.	From New York.
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14 May.....	Mongolian.....
28 ".....	State of Nebraska.....
11 June.....	Mongolian.....
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MONTREAL

CITY & DISTRICT SAVINGS BANK

The Annual General Meeting of the

Stockholders of this Bank will be held at

its office, St. James Street, on

TUESDAY, 4th May next, at One

O'Clock P. M.,

for the reception of the Annual Reports

and Statements, and the election of Direct-

ors. By order of the Board.

HY. BARBEAU,

Montreal, April 1st, 1897. Manager.

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BROCKVILLE Wood & Stewart
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CARLETON PLACE .. Colin McIntosh
DESERONTO Henry R. Bedford
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ST. MARY'S Armour W. Ford
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TRENTON MacLellan & MacLellan
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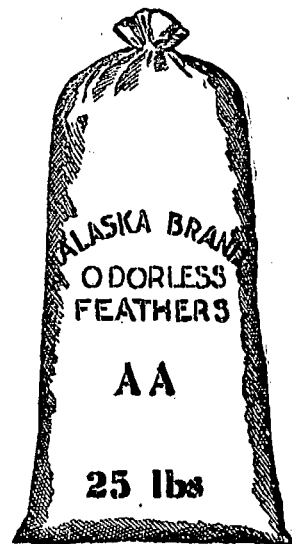
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Commercial Summary.

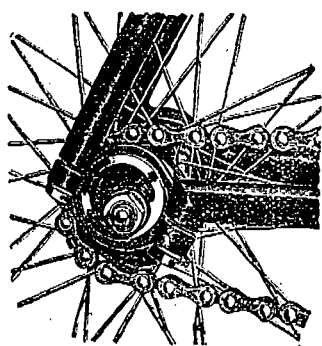
Merchants, Manufacturers and other business men should bear in mind that the "Journal of Commerce" will not accept advertisements through any agents not specially in its employ. Its circulation—extending to all parts of the Dominion—renders it the best advertising medium in Canada—equal to all others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

—THE FURNESS S.S. Line will give a fortnightly service between Montreal and Manchester this season. The dates of sailing have been published.

—SEEDING is making excellent progress in Manitoba, especially in the west and southwest. The season is a week or ten days ahead of last year. The acreage of 1897 will much surpass that of 1896.

—THE fine weather has enabled the Richelieu & Ontario Navigation Co. to begin its Quebec service one week earlier than last year. The first trip to Quebec was made on Saturday last, the 24th.

—THEODORE HAVEMEYER, one of the great men in sugar manufacturing, died in New York on Monday last. An expert in all that related to sugar he was the technical man of the trust.



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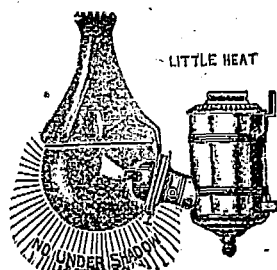
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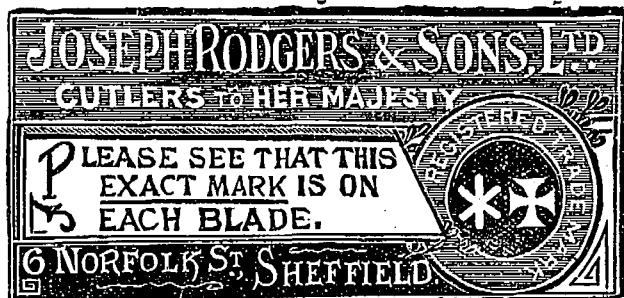
Lincoln Canning Co., THOS. NIHAN, Prop'r.
St. Catharines, Ont.

Packers of FRUITS & VEGETABLES

Factory and Office :

of all kinds.

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



James Hutton & Co., Agents, Montreal

H. VINEBERG & CO.

Clothing Manufacturers,

1857 Notre Dame Street, MONTREAL.

CASH BUYERS will do well to write for Samples.

—THE collapse of the Buffalo elevator combine is expected to follow the erection in Buffalo of several great elevators by outsiders.

—THERE is a scheme on foot for the establishment of a large Danish settlement on the Upper Gatineau, along the railway lines of that district.

—THE Gilmour Lumber Co. has transferred its men (300) from Trenton to Cance Lake, in the Parry Sound district, where the company has erected a new mill.

—CUBA contains not a single flour mill and grows no wheat or oats. Every barrel of flour consumed is imported. Were Canadian flour given a chance there, it would soon drive out all competitors.

—THE Canadian Pacific Railway Co. will construct 30 new locomotives during the next two years. Every available blacksmith and machinist on the road not absolutely needed on the outside divisions has been called to Montreal. All repairing will now be done at Toronto Junction.

—A RECENT official enquiry elicited the opinion that there are too many coal mines developed in the United States. 40 per cent of the mines now in operation would be sufficient to supply the demand for coal. Under present conditions less than that would do.

—CONSIDERABLY less than one-half of the imported cigars consumed in Germany go from Havana, the total from the whole of the West Indies being 421,520 out of 799,340 pounds. The Netherlands supply 156,220; East India, 30,040, and the United States, 12,320 pounds respectively. The balance go from Austria, Switzerland, Belgium, etc., the average cost of all being about \$13 per thousand.

—TAKING 100 tons of coal as a basis it has been shown recently that in the United States the selling price would be \$55. Of this the miner would receive \$34.50, leaving the operator \$20.50 for operating expenses, profits, etc., and it must be remembered that out of this \$5 royalty must be paid. These figures do not indicate that the Pittsburg coal operators are making excessively high profits, but they show how both miner and operator are affected by the depression.

—THERE are said to be ten Scotch dukes, five marquises, twenty earls, and five lords—forty in all—who have a direct financial interest in the continuation of the wine and spirits trade.

In England and Wales the names of no fewer than 172 members of the upper house appear as owners of one or more licensed places.

—THE risk of insurance on the Grand Trunk Railway property has been transferred from the Home Company, of New York, to the Alliance of London, of which Sir Charles Rivers-Wilson is a director. The Home Company's average rate was 57 cents; the Alliance offered 47 cents. The total risk is \$4,750,000.

—THE recent drop in quicksilver mining shares was partly due to the rapid growth of the cyanide process of treating gold. This has superseded very largely the use of quicksilver, as its employment is very cheap, and very efficacious. A weak solution of cyanide of potassium, as low as one per cent in some cases, takes the gold into solution from its most refractory ores. From this it is precipitated into its metallic form largely by the use of metallic zinc.

—THE people of the Maritime Provinces are evidently practising economy. The deposits at their credit in the Dominion Government Savings Bank are very large. For Halifax the sum is \$2,751,242; for Charlottetown, \$1,792,130; and for St. John, \$4,350,513. Fredericton and Woodstock have \$703,182 and \$503,364 respectively. Other places with comfortable sums are Dalhousie, \$396,261; New Glasgow, \$392,775; Summerside, \$316,322; Kentville, \$312,785; Pictou, \$308,715; Lunenburg, \$306,242; Chatham, \$299,643; Amherst, \$296,227, and St. Andrews, \$294,148.

—IN order to produce pale varnishes, bleached linseed or poppyseed oil is employed. Such oils are prepared by boiling for a certain length of time with one or more of the various salts of the heavy metals, such as lead of manganese, or both in combination, and then adding to the melted gums. When the oil and gums have been thoroughly mixed, and have obtained the required consistency, the solvents are added, after which the liquid mass is filtered and stored in settling tanks to age.

—THERE is evidence that the use of corn flour is increasing very rapidly in the United States since the price of flour went up, but the bakers who are anxious to keep their favorite brands intact are afraid of using it to any great extent, as this would spoil their special custom. The corn flour now comes in such finely divided shape that there is no need of making a batter to prepare it for mixing with wheat.

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.

WHOLESALE MILLINERY.

There
is
no
question
that

OUR RANGE
IS THE
MOST COMPLETE
SHOWN.

VALUE UNSURPASSED.

KINDLY RESERVE ORDERS.

The D. McCALL COMPANY, Ltd., - - Toronto



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

Gas Fixtures,

LAMPS AND LAMP GOODS.

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SAMUEL, SONS & BENJAMIN,

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Shipping Office:

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Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

WM. PARKS & SON,

Limited.

ST. JOHN, N.B.

Cotton . Manufacturers.

AGENTS—J. SPROUL SMITH,

24 Wellington St., Toronto

DAVID KAY, Fraser Building, Montreal.

JOHN HALLAM, Toronto,

Special Agent for Beam Warps for Ontario.

Mills—New Brunswick Cotton Mills

St. John Cotton Mills.

—SEVERAL months ago a lumber manufacturer of the Pacific Coast, worked out and sent to Japan the parts of a ready made house. The object was to show the Japanese what could be done in that line in this country, with the intent to build up a demand for knock down houses in Japan. The trial proved to be a success, and has demonstrated the fact that the building of such houses on the Pacific coast for the Japan trade may yet amount to a considerable item of industry and commerce.

—EVERYBODY is looking forward in Great Britain to an active season, in which all trades are expected to participate. It is perhaps a little early yet to speculate on the quantity of money that the commemoration of the sixtieth year of her Majesty's reign will call into circulation, but that an immense extension of business will pervade the whole of the country cannot be doubted. The railway companies are laying plans for a gigantic increase of traffic, and everything points to a busy time.

—THE Indiana State Legislature enacted a law reducing street railway fares from five cents to three. But the managers of the company instructed the conductors to refuse the three-cent fares. For a few hours they did so, and several persons were put off the cars after offering three cents, the legal rate. While the com-

pany has backed down, it is understood that it will contest the constitutionality of the law. But this will do it no good. The street railway corporation is itself a creature of law, and the power that made it must have equally the power to unmake it.

—THE report of the Dominion Superintendent of Insurance upon the Massachusetts Life Assurance Co. is to the effect that the maximums of the amount of the premium allowed by the terms of the policies has not been reached; that the Canadian policyholders are not entitled to be considered a separate class, and if they were it would not be to their interest to be so considered; that the company is solvent under the conditions of the act of Massachusetts, under which it operates, and that there is no reason for cancelling the company's license.

—FEW will disagree with the New York *Evening Post* when it says, "That the American press is the worst in the world as the recorder and provoker of crime we suppose admits of no doubt. The press will never become moral or decent by dint of exhortation. The only argument that can reach it, short of a severe penal statute, is the argument of the almighty dollar. Journalism of slander and crime had its great explanation, as it had its origin, in the person of Aretino, who said: 'With a bottle of ink

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. 383.

Tel. No. 875

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. 2nd. 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.

REINHARDT & CO.

TORONTO,

For Leading Brands of

Lager * Beer

"Salvador,"

"Hofbräu,"

"Bavarian."

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 Speciality.

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 Bldg., 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.

Chard,
Jackson & Co.,

Agents for Canada,

10

LEMOINE ST.,
MONTREAL.

and a quire of paper I can make 2,000 cuns a year out of silly people.' Cut off the profits of crime breeding newspapers and you would be surprised to see how moral they would become."

—ELASTIC leather is claimed to have been made by a German chemist, whose invention has been taken up by a syndicate for the formation of a company for manufacture on a large scale. The amount of resilience is said to be sufficient to make a ball of the material rebound to a height equal to one-fifth of the distance through which it has been dropped. The preparation consists of a kind of tanning, after undergoing which the leather remains elastic in its interior parts, while its surface, by exposure to air, is kept oxidized and softened to a texture like that of ordinary leather. Scraps of leather may be pressed together to form one single large piece after treatment by the process.

—A. F. NEWMAN of New York made an experiment at the mill of the Rock City Paper Company last week, which will result in establishing a novel industry. He made the first waterproof paper ever turned out in quantity by the new secret process that he controls. The question to be solved was whether it could be turned out in sufficient quantities and at a reasonable expense. Mr. Newman answers it affirmatively. The new paper is waterproof, can be washed, and is toughened by contact with dampness. It can be made of any thickness and will constitute an almost indestructible material for legal documents. It is said that the Standard Oil Company has contracted for large quantities to line their tanks. Special machinery will be put into the Rock City Mills, and manufacturing begun at once.

—IN Arthur, Ont., Wm. Peterkin, after some twenty-five years of business has turned all his property over to John Macdonald & Co., Toronto, who are winding it up—F. A. Cote, who bought out Wm. McCordle, is selling by auction preparatory to moving to Wallaceburg—T. P. Heffernan has sold his bakery and grocery to a Mr. Sutherland who came from Bradford—J. E. Morrison has sold his interest in the Commercial Hotel to Charles Buschlen—Maurice Dowd has sold the Queen's Hotel property

to Charles Heffernan—Robert Owens, Grand Valley, has entered into partnership with W. C. Cowan and under the name of "Cowan & Owens," they will carry on the foundry and machine shop, heretofore carried on by Cowan—The season is particularly late.

—THERE was an inspection at the London offices of the Imperial Oil Lighting Company of Coventry lately of a new system, known as the Reynolds-Astley system, for oil-lighting by constant supply. By this the light is obtained by consuming paraffin oil by means of a wick, and the burners are similar to ordinary lamp burners, but instead of the burners being attached to the lamp or reservoir they are screwed to small cups. These cups are attached to the ends of the arms of chandeliers, brackets, etc., and the wicks are kept saturated with oil which flows through the tubes in the arms. The main tank is placed in any out-of-the-way safe position, and pipes lead from the tank to the various fittings. Between the tank and burners is a "feed," which controls the supply of oil, stops any chance of overflow, and effectually cuts off the supply when the burners are not in use.

—IN Charlottetown, P. E. I., "Showdays," have come to be a recognized feature in the Island capital; and the usual "Spring openings," have come and gone, just as the last week of the penitential season closed in—Stanley Bros. & Moore & McLeod have each secured a milliner from Montreal, and advertise special attractions as the result of bringing foreign talent, to assist in the mysteries of combining pretty effects from pretty materials, all to enhance the attractiveness of "blooming matrons" and "maidens fair." An old firm with a new partner, Perkins, Sterns & Turner, opened on the 17th, and their new store on "Sunnyside," is as bright and cheerful as its name would suggest—M. & M. B. Rattenburg are calling for tenders for the erection of the largest pork packing warehouse in the Dominion. It is a big assertion to make, but when it is understood that pork will be imported from the Upper Provinces to meet the demand for material, and the warehouse, yards, &c., will be on the same plan as the Chicago pork yards, it does not seem to be beyond the limits of truthfulness.

The Canada Accident Insurance Co'y

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

REINSURERS 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
can get good contracts,

T. H. HUDSON,
Manager for Canada

British Columbia Mines.

A. W. ROSS & CO.,

Mining Brokers.

R. MEREDITH, Manager,

108 St. Francois Xavier St., Cor. Notre Dame,
MONTREAL.

or 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,

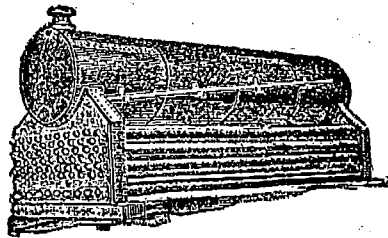
Coon, Grey Lamb, Persian and Seal.

JACKETS, CAPES and CAPS.

491, 493 St. Paul Street, MONTREAL.

**GEORGE
BRUSH**

Maker of

**Engines, Boilers & Machinery**Heine Boilers, Power and Hand Elevators,
Blake Stone Breakers—are Specialties.**EAGLE FOUNDRY, - 34 KING STREET,
MONTREAL.**

—THE steady increase of gold in the United States Treasury is a source of comfort to the American people. The net stock held by the Government is now \$152,500,000, which is the largest sum held since November, 1890. Nor has this accumulation been made at the expense of the metropolitan banks, which last week held \$86,000,000. With such supplies, Uncle Sam may look with comparative indifference upon the possibility of shipments of the metal at a later stage of the season, which seems to be foreshadowed by the continuous firmness in the rates of foreign exchange. So far, no effects from the demand for gold from Austria and Japan have been felt. There is a moderate drain to both those countries, which has been met chiefly by the Bank of England; but what importance that institution attaches to it is shown by the fact that last week the Bank reduced its discount rate to 2½ per cent.

—THE United States Department of Agriculture has issued a circular on sugar beets. It says the net profit of 113 factories in Germany last year was \$32,240 each. The department thinks that with new machinery and economical processes sugar can be made in the United States from beets at from three to four cents per lb, when rich beets do not sell above \$5 per ton. The Department believes that the co-operative factory method, farmers owning refinery factory stock, will eventually come into use. There are seven beet sugar factories in operation in the Republic, and four more are contemplated. It costs in Europe to build a factory with 300 tons of beets daily capacity, about \$200,000. In the United States it would cost about \$250,000. The increase in sugar consumption in 23 years has been 278 per cent in the United States, 142 per cent in France, 159 per cent in Germany, 107 per cent in Austria, and 90 per cent in England.

—A LUMBER journal in the United States says that "judging from the daily press, and from the numerous protests made concerning the Dingley tariff rates on various manufactured articles, we believe that no interest presents such unanimity as the lum-

ber interest. We believe that 99 per cent of all the lumbermen in the United States are satisfied with the present duties in the Dingley tariff bill, as passed by the House of Representatives. We do not think there is one per cent in number of malcontents, and most of them live in eastern Michigan, northern New York and Burlington, Vt., with perhaps a few commission houses dealing in Canada lumber, and a few, capitalists owning Canadian timber limits, residing in this country. It will be fortunate if Congress is enabled to satisfy by any tariff bill, so large a percentage in all the industries prominent in this country. Any change in the tariff bill from the present condition would disturb a much larger percentage of lumbermen than would be disgruntled if the bill passed in its present shape."

—THREE companies transacting burglary insurance in the United States have agreed upon a scale of rates and adopted a uniform policy which went into effect March 15. In the grading, increase of insurance decreases premium rate as for example, general household goods and personal effects \$1,000, insurance rate 2½ per cent per annum, for each additional \$1,000 the rate is 0.75 per cent. (There are discounts for alarms, watch service and other safe-guards.) On banks, 1 per cent, with discounts as to quality of safes, &c. Special articles, value exceeding \$250, rate 15 per \$1,000, same for stable contents. Country and seashore residences, unoccupied for more than three months, per policy year, 50 per cent extra. General store stocks, \$15 for first \$1,000, \$10 for the second, and \$5 for each additional \$1,000; special classes of goods, \$20, \$10, and \$5; contents of fire-proof safes, 1½ per cent.; contents of burglar proof-safes, 0.75 per cent. Rates for factories the same as for stores; articles of silver or gold and vestments in churches, 2½ per cent per annum in any locality; bicycle storage repair shops, 2 per cent per annum; free storage warehouses, \$100 for \$5,000, \$125 for \$10,000, 150 for \$15,000, \$175 for \$20,000; bonded storage, \$100, \$130 and \$150 for \$10,000, \$15,000 and \$20,000 respectively.

—THE official announcement is made that the New York Central and Hudson River Railroad Company have completed contracts with J. P. Morgan & Co., of New York, and J. S. Morgan & Co., of London, for the conversion of their outstanding bonds into mortgage 3½ per cent 100 year gold bonds, secured by new mortgages on the respective properties. At a meeting of the directors of the New York Central and Hudson River Railroad and the New York and Harlem Railroad, the following mortgages were authorized: New York Central mortgage for \$100,000,000, of which \$15,000,000 will be reserved for new construction after 1908. The remaining \$85,000,000 is covered by the present contract; any part of this amount not required for the conversion to be sold for cash. The Harlem mortgage will be for the present amount, viz.: \$12,000,000. The new bonds will be first mortgages on the respective properties. The interest on the New York Central bonds was \$4,153,776 for the year ending June 30, 1906. The interest on \$85,000,000 3½ per cent bonds will be \$2,975,000, or an annual saving of \$1,178,776.

This Space Belongs to**Alexander, Maguire & Co.,**

Commission, Lumber, Shipping, Etc.

Montreal, Quebec, Rio Janeiro, Buenos Ayres, Etc.

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 prices.

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, \$41,300,000
Investments in Canada, 12,500,000

[WORLD WIDE POLICES.]


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

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

UNION ASSURANCE SOCIETY
OF LONDON, G. B.
Established A. D. 1714.

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

Canada Branch—T Bank of Toronto Chambers, Montreal.
Agents throughout the Dominion. T. L. MORRISEY, Resident Manager.



LANCASHIRE
INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Branch - - - - Head Office, Toronto
J. C. THOMPSON, Manager.
R. C. WELCH, } Inspectors.
A. W. GILES, }

The Manufacturers' Life Insurance Co.
OF TORONTO.

A GOOD COMPANY FOR
POLICY-HOLDERS AND
AGENTS.

Successful agents and gentlemen seeking remunerative employment may apply to
J. F. JUNKIN,
General Manager.

THE MANCHESTER FIRE ASSURANCE COMPANY.
Established 1824. CAPITAL, - - \$10,000,000

Head Office, | Canadian Branch Head Office, - TORONTO.
MANCHESTER, ENG. | 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. O. Box 2081

Insurance.

PHENIX
ASSURANCE CO'Y
OF LONDON, ENG.

Established in 1781. Canadian Branch
Established in 1864.

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.

FOR SALE in FLORIDA.

A FERTILE TRACT OF LAND of 20 to 25 acres between and partly covering the margins of Lakes Florida and Kildeer, lying within 1½ miles of Interlachen on the Florida Southern Railroad, and about 17 miles due west of Palatka. Oranges, peaches, sweet potatoes, cotton and all sub-tropical fruits and plants are grown in the vicinity. An orange garden, neglected latterly owing to distance from owner, is on the place. Returns from a grove of 3 acres at Green Cove Springs, some 23 miles north-east, show an aggregate of \$3,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Interlachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.

Apply to
M. S. FOLEY,
"Journal of Commerce," Montreal

Municipal Debentures Government & Railway Bonds, Investment Securities,
BOUGHT and SOLD.

Insurance Companies requiring securities suitable for deposit with Dominion Government or other purposes can have their wants supplied by applying to
R. WILSON SMITH,
British Empire Building, MONTREAL

ASSESSMENT SYSTEM

THE COLONIAL
Mutual Life Association.

HEAD OFFICE: Savings Bank Chambers,
180 St. James Street, - MONTREAL.

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

Authorized Guarantee Fund, - \$100,000

F. P. BUCK, Esq., President. HON. P. GARNEAU, 1st Vice-President
H. ARLES J. CHISHOLM, Esq., 2nd Vice-President. J. F. MATHIESON, General Manager
E. A. BAYNES, B.C.L., Secretary. I. H. STEARNS, Treasurer
J. T. FINNIE, M.D., Medical Supt.

Compare our Rates with those of other Associations and old line Companies.

Active Agents Wanted.

THE CANADIAN
Journal of Commerce.

MONTREAL, FRIDAY, APRIL 30TH, 1897.

THE FIELDING TARIFF.

The Hon. Edward Blake in April, 1881, when *de facto* leader of the Opposition, said :

"In the political application of the principles of Free Trade to our conditions we must study those conditions, we must look to what circumstances have been, what they are, and what they are likely to be. These condi-

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

tions must be the practical, ruling considerations in framing the fiscal policy of Canada, it follows—and we know it—that by such duties protection is given to the Canadian manufacturer.”

Mr. Blake's clear head caused him to readily recognize what to duller ones may sometimes seem obscure,—that low duties violate Free Trade as much as high duties; just as honesty is as much violated by stealing two dollars as stealing ten. On the principle then laid down by one of the greatest of Canadian Liberals, the new Tariff is essentially a protective one, for duties are levied on almost every article produced in Canada.

We have ever been unable to understand why those who regard the Hon. Edward Blake as still the most eminent member of his and their party, should show such anxiety to be recognized as free-traders. The Mackenzie-Cartwright tariff from 1873 to 1879 was a protectionist one, and since its abolishment there has not been a single resolution in favor of Free Trade moved by any member of that party in the House of Commons, although hundreds of speeches have been made belauding that policy, and denouncing protection as in itself both “foolish and fraudulent.” The new Tariff is certainly discordant with the speeches of its advocates, but it is just as surely quite consistent with their actions. As a man's convictions are tested more truly by his deeds than his words, there is no ground whatever for accusing the Government and its supporters with violating their convictions by a protective Tariff for they are guiltless of any act which violates the principle of Protection. A little of Mr. Blake's frankness would have saved the Fielding Tariff from being reproached as inconsistent, for if its details are compared with the Cartwright Tariff from 1874 to 1878, it will be seen that its duties are higher all along the scale.

If then we had to pass a general judgment on the Tariff we should declare it to be conceived in a spirit of patriotic regard for “what Canada has been, what Canada is, and what it is likely to be”—to requote the words of Mr. Blake—and that it consequently betrays no intention to sacrifice the industries of this country to an impracticable theory, even apart from any revenue considerations. From a partisan point of view there are doubtless many who in their estimate of the new measure, will be inclined to echo the old couplet, and some so constituted as to apply it in a similar manner—

“To greatly venerate our recent glories
And wish they were not owing to the Tories.”

Nearly two-thirds of the duties in force under the

Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.

Minimum of Expense.

Maximum of Accomplishment.

SIXTEENTH ANNUAL STATEMENT

Covering Year Ending September 31st, 1896, shows

INCREASES.		DECREASES.	
In Cash Income, - - -	\$ 281,195.41	In Expenses of M'g'm't, - - -	\$ 162,341.18
In Invested Assets, - - -	278,059.28	In Liabilities, - - - - -	349,642.36
In Net Surplus, - - -	447,420.64	Death Claims Paid since	
In Business in Force, - -	16,360,690.00	Organization - - -	\$35,325,665.66
		Death Claims Paid in 1896 over \$13,000	
		for each working day in the year.	
New Business Received, \$84,167,997			
Total Business in Force, \$25,026,001			
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.

Tariff which has been set aside are retained without change in the new schedule. Of the remainder a large proportion have been modified by the grouping of various goods, so as to do away with the confusion and the trouble caused by over elaboration of details, and by the substitution of one *ad valorem* rate for mixture of a specific duty with an *ad valorem* percentage. This operates diversely; on some goods it reduces, and on other articles it increases the import duty. On books for instance it raises the duty considerably in the more costly ones, while on certain textiles as socks and stockings, yarns, woollen goods, and some classes of underwear, the simplification of the schedule involves a reduction of duties but not to any serious extent, although even the small reduction on some of these goods is regarded by the domestic manufacturer as a menace to his interests. We trust, however, that the woollen mills, the shirt-factories, the carpet manufactories, will find it possible to do a prosperous trade under the new Tariff, as we are satisfied of there having been no deliberate intention to damage these very important industries.

In regard to sugar, there is some apprehension of serious injury to our refiners. We should deplore this, as the price of sugar is now as low as any housekeeper can reasonably desire, and the closing of Canadian refineries would be exceedingly injurious to this city and other places by throwing a large number of men out of work, and destroying the capital on the employment of which their bread—their general welfare—depends. The distress among a large number of families in this city and elsewhere in the dark days of 1877, resulting from the closing down of the refineries at that time is not yet wholly forgotten by our people—by the families themselves or the shopkeepers and others from whom they had been accustomed to purchase supplies. It is scarcely necessary to remind our people that sugar has been gradually cheapening for many years. The days of “10 lbs. for a dollar” are within the recollection of every farmer's and artisan's wife. In July, 1877, granulated sugar sold by the barrel at 11½ cents per lb.; to-day with raw sugar but little changed in price, the barrel rate is but a fraction over 4 cents a

lb. Surely consumers have little cause of complaint here. In 1872 *the brand on the barrel* was "Have-meyer, New York"; to-day the brand is "Canada Sugar Refining Co., Montreal," or "St. Lawrence or "Acadia" Sugar Refining Co." and the price is less by more than 62½ per cent. Under such circumstances we see no reason for anything being done to risk a return to the old brand, which, almost certainly, would bring with it an increase in prices over those of the native article, with the addition of German bounty-fed beet-root sugar as a competitor. But this subject must receive more extended treatment anon.

Removing the duty on corn and leaving starch untouched may be an oversight.

It is only necessary to look at the retail crockery stores to see how very cheap are these goods compared with their cost some years ago. Canada can hardly expect for years to come to be able to produce such goods as are imported from Europe; but some earthenware is made here and the trade could be extended. We should then very much regret the potteries at St. John's and elsewhere being hampered by the new duties. Canada has made considerable progress as a manufacturer of edge tools of the heavier class; these industries will be affected by the new Tariff, but we trust not driven to the wall by foreign competition. As to cutlery, we fear Sheffield will be so supreme for many years as to give Canadian goods very little chance; though the duty being raised on knives, scissors, razors of all grades, may afford such extra protection as will develop native efforts to produce this class of goods.

The two industries directly attacked by the Tariff are, the manufacture of barbed wire fencing and of binder twine. The duties on these goods have been reduced to tickle the farmers, who, we venture to say, will not be one penny the better for the changes. As to barbed wire we should be glad to have its use suppressed. It is a dangerous and often cruel fence, as animals are lacerated by the small spikes, which are wholly needless for fence purposes. When the binder-twine factories in Canada are all closed, as the Tariff will cause them to be, there will have been a large sacrifice of Canadian capital; a number of men thrown out of work; and binder-twine will probably be dearer than when it was made in Canada; for home competition being withdrawn, the Americans will do as they like in this market. When this comes to pass, as it will, the farmers will begin to realize that legislating for a class has its drawbacks. And when capital is once withdrawn, it will be difficult to find it ready to re-enter the field—when experience has taught us wisdom.

Another change was also made to catch the farmer's votes. According to some of their friends the farmers have been "crushed," "impoverished," "ground down,"—we are quoting from speeches on this subject,—by the duty on coal oil. A farmer's consumption of oil is about 15 to 20 gallons a year, on which the duty has been from 90 cents to \$1.20, no doubt a very terrible oppression! To relieve these groaning sufferers, the duty has been reduced one cent per gallon, so that the farmer's oil will cost the retailer so much less. The farmers will not benefit one cent a year by the reduction in coal oil duty. Even if they got all the benefit

it would only be 15 to 20 cents a year. It is ludicrous to have such a trumpery affair discussed in Parliament, but we are glad the Government had sense enough to retain enough of the coal oil duty to protect Petrolia and its interests being ruined in response to a hollow and absurd cry.

The most original, and striking feature in the Tariff is the following clause;

"That on all goods coming from countries which, in the opinion of the Governor-in-Council, treat Canadian products with fairness, there shall at once be allowed a rebate of one-eighth of the duty established by the revised tariff, and after July 1st, 1898, the rebate is to be increased to one-quarter of the duty. These reductions, however, are not to apply to spirits, ales, beers, tobacco or sugar."

Much doubt prevails as to the actual effect of this provision. Whether it applies only to Great Britain, or also to Germany, Belgium, Spain, and other states, is a question being hotly debated. We conceive that those powers will have to be heard from before it can be known whether their exports will come under the preferential duties. If they do not, the goods from Germany and Belgium will go to England, be there remarked, and packed as English goods, then exported to Canada to secure entry under the reduced duties. This is an old trick; it was done in the States early this century, and has been done in Germany in spite of all the precautions taken to confine preferential treatment to one country. It has been done with French piece-goods, which are put up in so many metre lengths and re-cut in Free Trade England; and there is nothing to prevent new brands being affixed to suit the occasion. However the motive of the above clause has our emphatic approval, and though it may turn out to have been premature, it is a shadow cast before "a coming event," and will, we trust, be the initial step in a scheme of Imperial preferential trade. In this connection we republish figures from the JOURNAL OF COMMERCE for this date in 1881, as shewing that the old Tariff up to 1879 reduced our trade with Great Britain and increased it with the States, while the Tilley Tariff of 1879 at once favored the motherland at the expense of America:

PROPORTION OF IMPORTS.

	From Gt. Britain	From the States	From other Countries
1876.....	43.01	48.64	8.35
1877.....	41.01	53.28	5.71
1879.....	37.73	54.67	7.60
1880.....	48.00	40.88	11.12

With the utmost good will to our neighbours across the line, and most earnest desire to enlarge our reciprocal trade with them, we are so impressed by the disposition shown in the Dingley Tariff to deal as little as possible with Canada, that we trust the new Fielding Tariff by its preferential clause will enable Canada to develop her trade with the old land so largely as to make her more independent than ever before of any foreign country. We deal with the Rice duties in another article.

But the Tariff has too many phases to admit of fuller treatment this week, and we propose to deal with some of them in our next issue.

We treat the subject also in an article elsewhere.

THE MARCH BANK STATEMENT.

While the Tariff is so absorbing a topic in business circles, there is no interest felt in ordinary subjects. The bank returns for March are indeed seldom of a nature to call for extended comment, the month being the fag end of what is usually a dull season. The situation suggests a reference to the business of the banks at the same date in 1879 when the last great fiscal change was then engrossing public attention. At that time the main items stood as follow compared with those of this year :

BANK RETURNS.

	March 1879	March 1897	Increase
	\$	\$	\$
Paid up Capital.....	58,123,000	61,893,000	3,770,000
Circulation.....	17,221,088	31,082,521	13,861,433
Public deposits.....	56,578,270	103,647,571	137,069,301
Current Loans.....	106,532,228	213,232,438	106,700,210

The respective percentages of increase from 1879 to 1897 were :

	Percentage
Paid up Capital.	6.48
Circulation.	80.50
Deposits.	242.25
Discounts.	100.00

It is somewhat surprising that with only an increase in paid-up Capital of \$3,770,000, the Discounts should have doubled, while the returns upon the Capital—the net profits of the banks—have made only a trifling advance; in some cases none at all. It looks as though the banks had been acting as the intermediaries between the accumulators of money and the borrowers of it for trading purposes, for very inadequate remuneration. Either they have been paying rates for deposits much beyond the value of such funds for banking purposes, or, their losses have been enough to almost wholly destroy the advantages of a vastly increased business on practically the same amount of Capital. Comparisons with February were given briefly in our last issue. We do not repeat these, but may supplement them by pointing to the increase in the deposits of the Dominion Government by \$1,235,897 as some indication of the direction in which the deposits went which were reduced by \$746,506 in March, the payments for Excise and for Customs duties having caused heavy drafts on these funds. A reduction of the balances due to our banks by their British agents from \$9,146,000 in Feby. to \$7,965,000 in March, a drop of \$1,181,000, indicates payments made by merchants for goods from that market. Although these balances were freely drawn upon, they now stand \$3,548,000 in excess of the figure a year ago, the inflow having been large of the proceeds of shipments of agricultural products to Great Britain. Our readers have now before them the position of the banks, and, inferentially, of the trading public of Canada at the time the Tariff was established which has just been abrogated, and of their position at the time the Fielding Tariff was on the eve of its birth. It will be a matter of the deepest interest in the future to watch what effect the new Tariff is having on banking business, and to study how far—for good or for ill—the business of the country is being affected by that measure. The detailed statements are to be found elsewhere ; the usual comparative table is subjoined :

BANK STATEMENTS.

	March, 1897	Feb., 1897	March, 1896	March, 1887
Capital authorized.....	\$ 73,465,634	\$ 73,548,035	\$ 73,465,635	\$ 77,579,999
Capital subscribed.....	62,706,948	62,681,551	63,013,762	63,983,089
Capital paid up.....	61,893,256	61,831,391	62,196,536	60,980,830
Amount of Res.....	26,739,799	20,739,799	26,469,799	18,670,296

LIABILITIES.

Notes in Circulation.....	31,082,521	30,409,107	30,789,457	31,521,420
Balance due Dominion Govt..	4,109,094	2,873,107	3,301,221	4,128,894
Bal. due to Provincial Govts..	2,439,034	3,207,839	3,016,530	1,717,002
Deposits on demand.....	67,456,225	65,093,602	59,874,433	47,577,651
after notice.....	126,191,316	126,917,852	120,699,502	56,195,583
Loans from banks in Can. sec.	5,000	117,654	20,500	
Dep. on demand, in Can. banks	2,452,299	2,587,137	2,604,104	786,278
Bal. due Can. banks dly exch.	132,577	77,003	83,331	
Bal. due agencies, &c., abroad	471,211	358,138	395,517	120,473
Bal. due agencies, &c., in U.K.	3,534,556	2,489,107	5,052,394	1,454,788
Other liabilities.....	914,556	488,231	596,236	178,872
Total liabilities.....	239,023,402	234,688,105	226,070,832	146,561,705

ASSETS.

Specie.....	\$ 347,136	\$ 216,678	\$ 797,099	\$ 950,742
Dominion notes.....	15,955,320	15,768,201	12,737,996	9,344,898
Deposits securing circulation	1,843,218	1,846,215	1,819,011	
Notes & cheques on other banks	6,302,150	5,475,393	6,341,836	5,014,302
Loans to other banks in Can. sec.		195,439	15,500	223,562
Dep. on demand in Can. banks	3,431,674	3,120,378	3,273,695	2,576,025
Bal. due from b'ks dly exchs.	102,114	119,679	107,163	
Bal's. due from for'n b'ks, &c.	15,480,005	16,408,157	16,400,267	13,124,051
Bal. due from b'ks &c. in U.K.	7,965,774	9,146,849	4,417,380	2,084,831
Dominion Govt. Deb. Stocks.	2,794,416	2,794,416	2,991,549	4,193,480
Can. Municipal & public secs.				
(not Dominion).....	11,330,760	11,016,349	8,554,878	
Can., Brit. & other R.R. secs.	13,508,735	12,027,213	11,023,015	
Call loans on bonds & stocks.	14,069,877	13,704,832	13,510,628	12,489,740
Current Loans & Discounts...	213,232,438	208,732,374	211,603,718	138,207,100
Loans to the Govt. of Canada.....				899,883
" to Provincial Govts.....	484,620	386,023	462,743	1,061,225
Overdue debts.....	3,869,078	3,697,930	4,314,192	3,057,884
R. R. besides bank premises.....	2,040,177	2,032,991	1,455,358	1,244,918
Mortgages on real estate.....	608,278	472,413	682,283	877,371
Bank premises.....	5,055,703	5,616,185	5,055,524	3,581,204
Other assets.....	1,947,001	2,217,616	1,931,452	3,010,727
Total Assets.....	328,471,482	323,303,595	315,691,276	226,573,142
L'ns to Directors & their firms	8,234,640	7,912,382	7,936,789	7,479,233
Average specie for month.....	8,810,380	8,457,155	7,780,843	5,879,671
A'vge Dominion notes for mo	15,909,960	15,730,996	12,787,159	9,039,274
Gr'et circulation during mo.	31,760,563	30,974,636	31,621,232	

THE HARBOUR IMPROVEMENT AND PLAN NO. 6.

In the last number of the JOURNAL OF COMMERCE we gave a succinct history of the steps taken during the last ten years or so, in regard to the enlargement of harbour accommodation. The whole question has been surrounded with difficulties from the beginning and, as late discussions have shewn, many people are confused as to the actual position as it stands to-day. That more wharf frontage must be provided in the central portion of the harbour, all are agreed. It will be unwise to adopt a plan and build wharves at a great cost that will be found unsuitable in a few years. So many changes in vessels and the trade have taken place already in the last ten years and that what was apparently suitable then will be unsuitable now and still more so in ten or twenty years from this time. Some people are urging that plan No. 6 should be carried out in its entirety, notwithstanding that the Government Engineers have reported that it is not the best adapted for a Dominion port. As we stated last week there are defects inherent in plan No. 6, and from a practical independent standpoint we will now mention some of them.

First that plan proposes to build the wharves and piers up nearly to the level of Commissioners street, to this are various serious objections. In the committee report adopted by the Council of the Board of Trade on the 14th of May, 1889, the inland transportation members stated that that high level would cause an extra expense of 25 cents per ton on all water-borne freight landed from ships and taken from the wharves by inland craft. Then again the cost of maintenance of such a mass of woodwork standing some twenty feet

above the summer level of the river, would in a short time be very great. The life of timber so placed is only a few years and then it must be replaced. This is continually going in the harbour now with the low level at heavy annual cost. What would it be with the high level? These objections apply permanently but there is a serious drawback that will perhaps be only temporary in its character, but until the plan is complete in its full length, as we have pointed out in this Journal, the business in the harbour, so far, at all events, as the railway traffic is concerned, will be cut in two. With a work of such magnitude extending across the wharves from the present revêtement wall to the water and some ten or twelve feet in height, it will be impossible for the Grand Trunk cars to reach the lower part of the harbour or the Canadian Pacific cars to reach the upper part. It is a part of the plan to carry this work on in sections each year and not all at once. How long this interruption would continue is problematical but judging from the progress made on the guard pier it might be indefinitely extended. Whether long or short the interruption would be serious for the time, and would give rise to a strong feeling that its consequence had not been appreciated before. It may be well to point out a strong objection to this high level made by Mr. Kennedy—the Harbour Engineer—but who is now the sponsor for No. 6 plan. On the 25th February, 1888,—a short time before No. 6 plan was evolved—Mr. Kennedy made a supplementary report—to his report to the Harbour Commissioners on harbour enlargement which among other matters discussed the high level question. That feature appears to have emanated from the late Alderman Laurent.

In that report Mr. Kennedy says, "As regards the height of the new piers and shore wharves, it is proposed to make them only safely above the highest May or 'north water' freshets. At this level they will of course be submerged in winter, but as the ice can only rise and fall, and not shove, there will be no difficulty in erecting sheds and other structures of a character which may remain permanently. To raise the wharves so as to secure any real advantage from being dry all the year round would require that they be high enough to be safely clear of maximum floods, or in other words some six feet higher than the revêtement wall and Commissioners street. This of course is not to be thought of, but anything short of it seems to me to offer no benefits worth anything like the great cost of raising the wharves up to some intermediate level, as that of Commissioners street, for instance."

This would seem to be conclusive reasoning against the high level wharves, but in a few months after No. 6 plan, which emanated from the same source, adopted it. This complete change of plan was the result of the City Council's desire to secure flood protection. That was a praiseworthy object, and it can easily be attained without the high level wharves, with all the evil results, at a much less cost to the city than plan No. 6 would be to it.

Leaving the high level feature for the present—the overcrowding of so many piers so close together is objectionable, and if carried out the mistake will be irremediable. This is laid great stress on by the Government Commission of Engineers. The angle at which they are proposed by plan No. 6 will make it inconvenient for the large ships of the immediate future to find their

way in between them. When plan No. 6 was first given out it showed five new piers instead of four. An exclamation of the late Mr. John Page caused one to be promptly withdrawn but before he gave any opinion of the amended plan he died. As the plan stands now the piers are so close together that it will be inconvenient for the shipping trade. It shows only some 250 feet between the piers. With the larger vessels that will come from the upper lakes when the canals are deepened to 14 feet, as they are promised within two years, the position would be troublesome. The piers are to be of a length sufficient to berth two and three of the largest of ocean vessels. If on each side of the space between them one of these vessels is moored with an elevator and a lake vessel alongside, it will be impossible for another vessel to enter or leave without friction arising.

There are other objections but these are sufficient to give food for thought and reflection before it is too late. The suggestion of three piers with more space between them, might, in this respect, have avoided much of the trouble that has arisen.

There are features of harbour works further down that it may be well to consider on another occasion.

CREDIT INSURANCE.

We give elsewhere a communication from a Philadelphia correspondent on this subject.

The JOURNAL OF COMMERCE has no interest in and does not vilify or kick failed companies, but it is a free critic of schemes which menace the public.

It is difficult to see how the term "sour grapes" can be applied to such houses as the Bliss, Fabyan Co., H. B. Clafin & Co., Phelps, Dodge & Co., for not insuring in such companies; but it is easy to see that houses of their standing—with capitals in the millions up to \$20,000,000—would not value the aid of the credit of the companies. We admit that Credit Insurance is a meritorious invention for the protection of trade, and when conducted in good faith for its alleged intents and purposes, it should be worthy of support by the mercantile public. Credit insurance did receive such support from merchants; indeed one of the first companies received such liberal support that it invested its accumulated funds in a large office building. Another almost as soon in the field and still in it, apparently well and economically managed, with yearly increasing resources certified to by the Superintendent of Insurance and sworn to by each of the directors as invested in national bonds, has business with the best and conservative houses. The company which indiscreetly placed its investments in that building, the other companies that failed, and the company named in a former article, have each in their failure given proof that they could not have commercial life without pursuing a policy into which good faith entered; nor obtain premiums without cultivating confidence. True, it may be, that "nearly all the failed companies paid out for losses more than their total premium income." Even if that statement were wholly true, and that extravagance in expenses had no place in the cause of their failure, Mr. Magargal may see by reference to the government reports in respect to at least the Mercantile Credit Guarantee Co. of New York, that the

merchants were refusing to continue their support ; that the confidence which had been most liberally bestowed upon such companies was being withdrawn ; that company showing a business shrinking about half a million a year, and that shrinkage was in a time of depression when merchants were most anxious for such insurance protection.

It may be that in criticising credit insurance "*as managed by that company*," which assumed to be the high-place company of the business, we have aroused suspicion of prejudice against credit insurance. This is not the case ; the dis-esteem is no doubt largely due to that company, the management of which had so little regard for the rights of others that its directors sold the business and good-will to another company without even consulting its stockholders, as seen by actions in the Courts of New York.

The fact is that after Credit Insurance was established, after the confidence of the public had been secured and hundreds of written testimonials obtained, the management applied their brains to phrasing policies in such a way as to multiply opportunities for technical evasion of the very risks, against which merchants paid premiums to that company, if not to other companies, for protection. We write thus on official information, and repeat that—excuse was often made by the company for evasion of liability by decrying the integrity of the insurers, who had pressed that company for settlement of their claims.

THE NEW TARIFF.

The new tariff has been received with mixed feelings. Considering the pre-election pledges of the present leaders of the Liberal party, it is a relief to know that the industries built up so laboriously in Canada during the last eighteen years are not all to be ruthlessly destroyed at one fell swoop as certain pessimists feared ; yet some interests are badly hit and it may be difficult to find out who is to be benefited by their injury, if not destruction. Will it be the consumer ? It will take some time for manufacturers and importers to study and figure out the full bearings involved in the more important changes.

On the whole we may say that the framers of the tariff appear to have endeavoured to act for the best interests of the country and cast aside many preconceived ideas as to the beauties of Free Trade—at least for the present.

The important feature of a double tariff which is intended to be differential in favour of Britain and any other country deemed by the Governor-in-Council to be disposed to trade in a fair spirit, is a novelty in Canada, and has no counterpart in any British legislation. It is an idea borrowed from old France. So far as England is concerned, it is easily understood that as her markets are open and free to anything that we can send there it can be applied at once—and, as a matter of fact, to-day the duties under the resolution introduced, have a rebate or reduction allowed at all ports of entry in Canada of $\frac{1}{3}$ of the duty imposed by the tariff on all similar articles from other countries, and after the 1st January next that rebate is to be $\frac{1}{2}$, making a preference in favour of England of 25 per cent on the amount levied by our Canadian tariff on importations.

To many people this discrimination in favour of England will be well received, if, in its result, it does not operate to the serious injury of Canadian industries. It is claimed however that England will refuse this concession in her favour, unless it is extended to other nations with whom she has treaties, and which includes the often discussed "favoured nation clauses." There is no other nation to which the spirit of this new proposition could at all apply at the present time, nor is there any probability any of them will alter their tariffs to any extent to get the benefit it is proposed to offer them by Canada. The amount we buy from them would not warrant that expectation.

With the exception of England it will require long negotiations before the principle of the double tariff could be applied to other countries, and the pretension seems to have much force that Parliament should be consulted before other countries are given the benefit thereof. A matter of such general importance should be discussed openly and fully and decided by Parliament ; then the people would understand the reasons for what is being done. This would be in accordance with both Canadian and British practice, and it is likely the resolution may yet be amended by retaining the final say in the hands of the representatives of the people where it properly belongs.

While the general tariff in the majority of its items remains the same as the old one, yet there are some changes made of vital importance to certain interests employing much manual labour and therefore of importance to the working classes and those dependent on their earnings. We venture to hope that it is not yet too late to remedy some of the defects in an otherwise carefully prepared and creditable measure. It is not yet like the "laws of the Medes and Persians," there is plenty of time for those interests to make proper representations before the bill passes the committee stage, and Mr. Fielding has already expressed his readiness to give due consideration to anything placed before him in writing—although not to receive delegations. This will be regretted by many influential men who refrained from appearing before the Tariff Commission during its peregrinations last winter, deeming it better to wait for an opportunity later on—in Ottawa.

Among the larger interests affected injuriously is that of iron. This is a large business. It gives employment to many hands. It is claimed that some of the factories will have to close altogether or at least drop some parts of their works. The iron interests are so varied and diverse that it is difficult to reconcile them with the general interest of the country and the development of its mineral resources. The iron interest, beginning with the digging out the ore, and all through its many stages till it reaches the final one in the finished manufacture, forms an abstruse study and the tariff may yet be amended so as to save some of the branches threatened. The bounty on pig iron will doubtless be maintained. It is that only which will keep the blast furnaces going. It was protection that enabled the United States to utilise their vast ore deposits and build up in a few years a steel and iron industry that is more than able to compete with older countries and has proven a source of wealth to the people. So far has this gone that it is doubtful if England, even with the proposed rebate will be able to compete with the manufacturers in the United States.

for any part of the iron trade likely to be closed to Canadian manufacturers by the new tariff. The lowest price at which steel rails were ever sold is shown by the recent contract to supply our two great railway companies. That steel rails, which scarcely 20 years ago (under the Mackenzie regime), sold here at \$48 a ton can be supplied to-day from the United States at \$16 is a commentary on Free Trade and Protection with which no wordy arguments can cope.

After January next binder twine is to be entirely free and its manufacture will without doubt cease in Canada and it will come in solely from the United States. This appears to be for the benefit of the farmers but it is doubtful if in the end they will get the twine any cheaper—if as cheap as they do now. The Americans will get control of our market and, having done so, will make their own price.

If the heavy duty of six cents a gallon on coal oil was the great grievance the farmers were told and led to believe it was, there will be much soreness felt that only one cent a gallon is to be taken off. But the fact is, as already pointed out in these columns, the quantity of lighting oil consumed by the farmer is so limited—he usually goes to bed when it is dark, using the daylight instead of night light—that the saving to each family on an average will reach probably a few cents a year. The farmer and his family seldom consume more than 15 to 20 gallons each per annum; many a great deal less.

The large cotton interests seem to have been peculiarly dealt with. In some lines there are reductions, but apparently not very material; in others the tariff appears on the face of it to increase the duties. In this connection however the double tariff comes in. Most of the cotton manufactures likely to be imported will naturally come from England and will have the advantage of the rebate to be made on goods coming thence. This will certainly neutralise the increase in the general tariff. On the whole the cotton mills appear to be fairly well satisfied.

This will probably not be the case with woollen manufactures. What may be the effect on that important industry remains to be seen. The country may be flooded with cheap shoddy clothing.

There are other items changed that touch individual interests but they are not numerous. The most important are those affecting spirits, cigars and tobacco. There is a strong feeling about the two latter among those handling them. There is no denying that a large number of hands are employed on these articles and if no change is made there may be much less work for them.

The new clause in the tariff-bill relating to combines is of interest, and if it is fairly acted on may prevent some of the evils now felt from combines and trusts in the United States being introduced into this country. So far there is not much to complain of here regarding combines, but human nature is weak and should be protected against itself. People generally object to combines. It has been objected that this clause on combines might be dangerous as a weapon for unscrupulous politicians to deal with. There should be no difficulty in surrounding it with proper safe-guards.

In his speech Mr. Fielding said that the Government

had not so far decided the question of an export duty on saw-logs and pulp wood. He admitted that there was a very strong desire in the country in favour of such a measure and it might be dealt with later on in the session. From this it is very probable that this popular measure will be introduced, and if it should be it will meet with little opposition, if any.

THE INFLUENCE OF COMBINES.

The Canadian Government are to be commended for introducing the clause in the new tariff intended to prevent the formation of such combines in trade as would be against the interests of the people at large. One has only to observe what is going on across the boundary line to be able to judge of the extent to which this system of combines and trusts has grown. They appear to be all powerful and they attempt to control legislation both State and National. The findings of all bodies like the Lexow Committee are nullified almost entirely and finally over-ridden by the legislatures at the behest of their masters—the trusts and combines. A striking example of this occurred a few days ago in Albany. The people of New York have been striving all the winter to have a bill passed to make the price of gas not more than \$1.00 per thousand feet instead of \$1.20. The people were in earnest and the efforts of the Combined Gas Co's. of New York tried to stifle the bill at the outset but the feeling against them was so strong they had to temporise. The dollar gas bill passed the House and went to the Senate where the friends of the Gas Co's. met it by a bill providing for a gradual reduction of five cents per thousand each year until the dollar rate was reached. This bill passed and was sent to the House for its approval. It was there rejected and at the morning sitting of the House the former dollar gas bill was again adopted by a vote of 76 to 54 and the Senate bill was supposed to be out of the way. However, during the recess the agents of the combined companies and trusts were set actively to work and with such effect that at the afternoon session of the House, to the disgust of the right thinking members, the matter was reconsidered by a vote of 72 to 62, the dollar bill was killed and the five cent graduated Bill was passed so the lobby and combines won.

During the discussion the reports say that those members who changed their minds so quickly were openly charged with doing so from corrupt motives, and their names are printed in large letters in the New York papers and held up to the scorn of the people. Such things are not edifying to read, even if they occur in other countries than our own. They go, however, to show the danger to the people from those powerful overshadowing influences that have so suddenly grown up in the United States. The Ottawa Government are entitled to praise for taking steps to prevent such a similar state of things taking root in Canada.

—TORONTO distillers have put up the price of case whiskey 25 per cent on a case of two gallons.

THE DUTY ON RICE.

We find it difficult to believe that the change in the rice duties has been arrived at otherwise than under a misapprehension of the facts on the part of the Government, and if such should turn out to be the case, it is scarcely needful to suggest that a rearrangement of duties would be in order. In the New Tariff "cleaned" rice remains at the same duty as previously, i.e. 1½c per pound, whilst "uncleaned" or "paddy" rice is increased from 30c to 75c per 100 lbs. or two-and-a-half times (equal to 250 per cent) what it was formerly.

It seems certain that such a schedule will completely demolish this industry in Canada, for upon examination into the facts it would appear that every vestige of protection has been removed.

In our issue of 29th May last, in dealing at length with the Rice Question we were able to shew that it took 5 lbs of Rough Rice or Paddy to make 3 lbs. of Cleaned. Working it out on this basis,

5 lbs. of <i>uncleaned</i> or <i>paddy</i> rice will pay ¾c per lb....	3.75
Its equivalent, namely 3 lbs. of <i>uncleaned</i> will pay 1½c per pound.....	3.75
Margin.....	0

This is still further reduced by the 12½ per cent preferential clause on foreign milled rice, making an absolute apparent advantage given to the latter. In other words for the 100 lbs. of cleaned rice sent to Canada by the foreign miller, less duty is paid than for an equivalent number of pounds of "uncleaned" if brought in by the Canadian miller, thus rendering his carrying on the business in this country, impossible. Indeed the German and other nations may well thank us for giving them a preference of about 8 per cent over our own rice millers.

It, therefore, does not seem to be a question of insufficient protection or even no protection, but absolutely a protection of rice millers (German, Japanese, and Chinese) as against the Canadian. Surely, taking account of the Premier's solemn assurances that no injustice would be done even to manufacturers, and that all would receive consideration, a mistake has been made here. We are told that Providence watches over the fall of "the sparrow;" is not our Government a paternal one? Throwing a number of industrious people belonging to these mills out of employment is scarcely the way to encourage immigration, or, what amounts to the same thing, discourage emigration, or to better the positions of the population we have.

For corroboration of the statement that 5 pounds paddy equal 3 lbs. *cleaned* vide. A standard authority,—H. A. Alford Nichols, F.T.D., in his work entitled "A text-book on tropical agriculture," who says that the proportion of clean rice to paddy is from one-half to two-thirds.

AN IMPERIAL EXAMPLE.

Mr. Seward in one of his despatches to Mr. Adams during the Civil War in the United States, speaks of Great Britain as having in recent times changed "character and purpose." In his view, she has become a power for production rather than a power for destruction. She is committed, it seems to us, to a policy of industry, not of ambition; a policy of peace not of war. One has only to compare her present domestic condition with that of any former period to see that this new career which she has entered upon is as wise as it is humane and beneficial. This policy is at the bottom of much that appears to many persons so unaccountable in her present day attitude towards the nations. Our rulers are evidently not insensible to this worthy example.

OUR TARIFF FROM A DISTANCE.

The New York papers have published lengthy and fairly digested reports of the changes in the new Canadian tariff. When dealing with the subject editorially it does not give some of them much concern. On the whole, some of them think, it will benefit United States interests,—that it is no retaliation for the Dingley Bill and that the rebate of duty on British goods will not hurt the manufacturers of the United States to any extent. On the contrary the steel, iron and machinery imported into Canada will, under the new tariff, be more largely imported from the United States than before, under the old tariff. The same with many other lines: The New York *Tribune* is doubtful, however, if they will be able to compete with England in textile fabrics if the preferential rates are maintained. If it is found that the double tariff works injuriously to the interests of the manufacturers of the United States, then the comforting threat is held out that the bonding system through their country into Canada may possibly be considered and abolished.

GROCERIES.

Grocers in city and country are pretty well loaded with sugar, tea and coffee, and transactions will be light for a while. The tariff reduces sugar about ¾c per lb., but refiners make no reduction yet. German sugar is worth only \$3.60 per 100 lbs. laid down here. The U.S. government, in addition to the countervailing impost of 40 per cent and 12½ per cent (to offset the bounty) charges a further duty of 12½ per cent. This treatment of the bounty is a lesson our government has not thought well to take to heart.

—Eckhart's wholesale grocery store, Toronto, was destroyed by fire yesterday. Well insured.

BUSINESS VICISSITUDES.

The failure of James A. Cantlie & Co., the long-established wholesale woollen and cotton agents of this city, who assigned to the Bank of Montreal on Wednesday, is a matter of widespread regret. The serious defalcations of a trusted official, extended over a number of years, amounting in all to a very considerable sum, explains in large part the difficulties of the firm, and it is feared that the estate will turn out poorly. The liabilities are about \$200,000; the assets will depend largely on the way engagements are met by the Canadian mills whose goods the firm handled. With one or two exceptions these cotton and woollen mills constitute the creditors. Customers' paper held by the bank amounts to \$50,000 secured. It is to be hoped that Mr. Cantlie will be enabled to make some arrangement with his creditors, and that he will be fortunate in recovering lost ground and again achieving substantial success. The trade losses of the firm did not reach over 1½ per cent. They were made chiefly through the mills.

After a checkered career of eight years, Hogarth Bros., general store, Mattawa, Ont., have assigned with liabilities of several thousand dollars. From the first they have been mainly in the hands of one or two Montreal houses, and their credit apart from them has not been strong. Since a previous assignment early in their career the business has been carried on in the name of Jane Hogarth as no settlement could be made at the time. The stock was sold, but bought back again by the assistance of a friend.

The creditors of S. Harris & Co., wholesale furriers, Montreal, will meet to-day, 30th April, when a statement of the firm's affairs will be submitted. It is expected that an offer of settlement will be made. The creditors are chiefly in Great Britain. Little local liability save to the bank. It will be remembered that this is the Mr. Harris who instituted an action for damages against the *JOURNAL OF COMMERCE* for \$50,000 and \$10,000 incidental damages, which action was dismissed about three weeks ago by Hon. Mr Justice Oulmet. It is not meet that every nice event should bear its comment.

Mrs. D. Rea, who has been engaged in the book-binders' supplies business in this city under the style of David Rea & Co.,

has assigned to the court on demand of A. R. Clark & Co., with liabilities of \$10,830. The principal creditors are: Bank, indirect, \$3,808; Vereinigten Shustof Fab, Fulda, Germany, \$580; Geo. Dudley, Son & Co., West Winstead, Conn., \$478; J. A. Dutilleur & Co., Paris, France, \$378; Ritchie & Easen, Manchester, \$310; Winterbottam Book Cloth Co., \$236; Jas. S. Stocks & Co., Leeds, Eng., \$714; Louis Dyinge & Co., New York, \$273; Smith & Molsmith, Coventry, Eng., \$263; A. R. Clark & Co., Toronto, \$287; Pulman, Ltd., London, Eng., \$425; Samuel Coulson, Montreal, \$225; Jas. Morgan, \$500; E. E. Pease, \$500; C. L. Shorey, \$500; Dr McEachern, \$500.

With liabilities of about \$60,000, R. Gemmill & Son, woollen manufacturers, Perth, Ont., have assigned, having been in difficulties for some time. The assets amount to about \$40,000, of which \$9,000 represents stock, the balance, real estate. In common with several other woollen mills the firm has been losing money for some time past though at one time the business was well established and in good shape. The firm has not been unaffected by the difficulties of a large Montreal commission house with which they had close connection.

John Muldrew & Co., wholesale woollens, Toronto, have effected a second compromise with their creditors, the assets having proved unequal for the 75 cents in the dollar which they agreed to pay on their liabilities of \$50,000 last October. The payment made on the first offer is to rank on the second. The Mount-Stephen Woollen Syndicate and the bank are the chief creditors.

Correspondence.

CREDIT INSURANCE.

To the Editor of the JOURNAL OF COMMERCE, Montreal.

GENTLEMEN,—The writer has read carefully the voluminous comments on credit insurance. Surely the JOURNAL OF COMMERCE by vilifying and kicking at failed companies, will not enlighten its readers. (Why have so many made a failure in this line of underwriting?)

Examination of statistics shows the writer that nearly all the failed companies paid out for losses more than their total premium income. The JOURNAL would have its readers believe that every claimant is "dubbed a rascal." Adjusters of most all companies are considered among that class, "rascals." Vice-versa, credit insurance.

Mention has been made and names given of a number of large merchants who would not carry credit insurance. The writer has a thorough knowledge of the cause. "Sour grapes." As one of the pioneers in credit insurance underwriting, I would advise the JOURNAL, that in Philadelphia alone, there are credit insurance contracts to-day found among the largest and oldest mercantile houses and the most conservative, notwithstanding many of them have been in the "pit falls." There are also a number of attorneys in this city who have diagnosed its contract and did not exhaust one week to do it.

Very little comments have been passed by insurance journals on the merits or demerits of credit insurance. Further examination of our financial record shows that in 1893, 42 trust companies and banks failed; some 29 insurance companies. Notwithstanding all this, millions are being deposited in all kinds of banks and I fail to find any comments passed, as those given in your JOURNAL. Of course the reader takes for granted that there must be some prejudice in it and is compelled to discount it.

Yours truly,

GEO. C. MAGARGAL,
Insurance.

333 Walnut St., Philadelphia, April 20th, '97.

THE TARIFF CHANGES.

The points in which the new Liberal Tariff differs from its predecessor are as follows:

LIQUORS.

	Old Duty	New Duty
Alcohol, spirits of wine, gin of all kinds, n. o. s., rum, whiskey, and all alcoholic liquors, n. o. p., fusel oil, potato spirit, methyl alcohol, etc., brandy, and liquors of all kinds, n. o. s., alcoholic bitters or beverages.....	\$2.25 per gal	\$2.40 per gal
Spirits mixed with anodynes, elixirs, essences, medicines, or medicinal wines, spiritous fruit essences, n. o. s.....	\$2.25 per gal & 30 p.c.	\$2.40 per gal. & 30 p.c.
Alcoholic perfumes, bay rum, cologne, toilet preparations containing spirits, when in bottles con-		

taining not more than 4 oz. each	50 p.c.
When containing more than 4 oz. each	\$2.25 per gal & 40 p.c. \$2.40 per gal & 40 p.c.
Nitrous ether, sweet spirits, etc.....	\$2.25 per gal & 40 p.c. \$2.40 per gal & 30 p.c.
Vermouth and ginger wine of not more than 30 p.c. and 26 p.c. respectively of proof spirits.....	80c per gal 90c per gal
If more than these percentages of spirits.....	\$2.25 " \$2.40 "
Medicated wines of not more than 40 p.c. pr. spirits.....	\$1.50 "

Any liquors imported as wine containing more than 40 p.c. pr. spirits shall be rated as unenumerated spirits.

AGRICULTURAL PRODUCTS.

Paraffine wax candles.....	(new item) 30 per cent
Cornmeal—incl. duty on brl.....	40c per brl. 25c per brl.
Rice, uncleaned, unhulled or paddy	3-10c per lb. 3/4c per lb.
Wheat.....	15c per bush 12c " bush.
Wheat flour, incl. duty on brl.....	75c per brl. 60c per brl.

BOOKS AND PAPERS.

Books, periodicals, pamphlets, etc.	6c per lb.	20 p.c. ad v.
Advertising calendars and almanacs		
chromos, etc.,.....	6c per lb. & 25 p.c.	20 "
Labels, tickets, posters, etc. 15 "	" "	20 "
Printed music—sheets or bound...	10c per lb.	25 "
Paintings, prints, engravings, etc..	" "	20 "
Newspapers—partly printed, to be completed and published in Canada.....	25 p.c.	20 "
Straw board.....	30c per 100 lbs.	25 "

CHEMICALS, OILS, PAINTS.

Acid, acetic, crude and pyroligneous crude.....	varied	25 p.c. ad v
Acid, sulphuric.....	4-10c per lb.	25 "
Acid, phosphate n.o.p.....	2c per lb.	25 "
Sulphuric, ether and chloroform...	5c "	25 "
Patent medicines, liquid.....	50 p.c. ad v.	35 "
Paraffine wax.....	2c per lb	30 "
Illum. oils, from petroleum, &c., over 30c per gal.....	new item	25 "
Ditto—costing under 25c per gal..	"	5c per gal.
Crude petroleum, fuel and gas oils (other than naphtha, benzine or gasoline) for other than oil refiners.....	3c per gal.	2 1/2c per gal
Oils, coal and kerosene.....	6c "	5c "

EARTHENWARE.

Baths, tubs, and washstands of earthenware, stone, cement, or clay, and all manufacturers of cement or clay, n.o.p., and cements, n.o.p.	new item	30 p.c. ad v
Cement, Portland, and hydraulic or water lime in bags, brls. or casks (duty incl. package weight).....	40c per brl.	12 1/2c p 100 lbs.
Plaster of Paris or gypsum....	40c per 300 lbs.	12 1/2c " "
Grindstones, unmounted, not less than 12 in. diameter.....	\$1.75 per ton	20 p.c. ad v
Marble and granite finished and polished.....	30 p.c. ad v	35 " "
Roofing slate.....	30 " "	25 " "

GLASS AND GLASSWARE.

Glass, stained, &c.....	25 p.c. ad v.	30 p.c. ad v.
Glass, plate, not bevelled, n.e.s.	8c per sq. ft.	30 " "
Glass, plate bevelled in sheets or panes, n.o.p.....	" "	35 " "
Glass, silvered bevelled or not, framed or not.....	27 1/2 & 32 1/2 p.c.	30 " "
German looking-glass thin plate	17 1/2 p.c.	20 " "

LEATHER AND RUBBER.

Dongola, cordovan, calf and other upper leather, and all leather further finished than tanned, n.e.s., harness and scrap leather and chamois-skins.....	15 & 17 1/2 p.c. ad v.	17 1/2 p.c. ad v.
Japanned, patent and morocco leather.....	22 1/2 " "	25 " "
Leather board, leatheroid and manufactures thereof	20 " "	25 " "

METALS.

Iron or steel, scrap, wrought or refuse	\$4 per ton	\$1.50 per ton
Pig iron, kentledge, and scraps.....	\$4 " "	\$2.50 " "
Iron or steel ingots, blooms and slabs, puddled bars &c.....	\$5 " "	\$4 " "
Rolled iron or steel angles, not punched or drilled less than 35 lbs. per lin. yard.....	12 1/2 p.c.	\$7 " "
Rolled iron or steel angles n.e.s. and flat eye bar blanks, not punched or drilled.....	\$10 per ton	15 p.c. ad v
Bar iron or steel, rolled or hammered,		

flats and rolled iron or steel hoops, bands, scroll, or strips, 8 in. or less in width No. 16 gauge and thicker, n.e.s.	\$10 per ton	\$7 per ton	
Universal mill or rolled edge bridge plates of steel when imported by bridge manufacturers.....	12½ p.c.	15 p.c.	ad v
Rolled iron or steel plates not less than 30 in. wide or ¼ in. thick n.o.p.....	12½ p.c.	15 p.c.	ad v
Rolled iron or steel sheets or plates and skelp iron or steel, n.e.s.....	\$10 per ton	\$7 per ton	
Skelp iron or steel, sheered or rolled in grooves, when imported by manufacturers of wrought iron or steel pipe		5 p.c.	ad v
Chrome steel.....		16 p.c.	ad v
Roled or hammered steel in bars, scrolls, &c., of any size, value exceeding 4c per lb. n.o.p.....	\$10 per ton	15	"
Railway fish plates and tin plates....	\$10	\$8	per ton
Iron or steel forgings, any size, any state of manufacture n.e.s.....	35 p.c.	ad v	30 p.c.
Iron or steel castings in the rough n.e.s.....		25	"
Stoves, stove plates, smoothing irons..	27½ p.c.		25
Springs, axles, axle bars and blanks of iron or steel for railways.....	\$20 per ton	35	"
Springs, axles, axle bars and blanks, of iron or steel, incl. cart or waggon skeins or boxes, n.o.s.....	1c per lb.	& 20 p.c	30
Cast iron pipes.....	\$10 per ton	\$8	per ton
Wrought iron or steel boiler tubes, incl. flues & tubes for marine boilers....	7½ p.c.	ad v	5 p.c.
Wrought iron or steel tubing, 2 in. or less diameter, n.e.s.....	20	"	35
Other wrought iron or steel pipe or tubing plain or otherwise..	5-10 per lb.	& 30 p.c	30
Composition nails and spikes and sheathing nails.....	20 p.c.	ad v	15
Iron or steel shoe tacks and ordinary cut tacks, brads, sprigs, shoe nails, double pointed tacks, and other iron or steel tacks.....	item varied		35
Screws of iron, steel, brass &c., plated or not, incl. tag, machine, and other screws, n.o.p.....	item varied		35
Barbed and other fencing wire.....	¾c per lb		15
Note: After Jan. 1st 1898 fencing wire and all articles used in its manufacture will be free.			
Buckthorn, and strip fencing of iron or steel.....	½c per lb		23 p.c.
Wire, single or several, covered with cotton or other material incl. cable so covered n.e.s.....	30 p.c.	ad v	25
Wire of all metals and kinds, n.o.p....	item varied		20
Wire cloth or wove wire, or netting of iron, or other metal.....	item varied		30
Lead, old, scrap, pig, and block....	40c per 100 lbs.		20
Lead in bars and sheets.....	60c per 100 lbs.		20
Lead pipe, shot and bullets.....	4-10c per 100 lbs.	& 25 p.c.	35
Iron or steel nuts, washers and rivets, bolts, nut and bolt blanks n.e.s.....	1c per lb.	& 25 p.c.	35
Builders', cabinet-makers', harness-makers' and carriage hardware, incl. butts, hinges, locks, curry-combs, horse boots, harness and sadlery n.e.s.....	32½ p.c.		30
Skates, all kinds, and parts....	10c per p'r.	& 30 p.c.	35
Carvers, knives & forks of steel, butcher & table steels, knives, razors, manicure files, scissors, shears, clip-pers and all like cutlery plated or not n.o.p. If imported in cases or cabinets these are dutiable at same rate.....	25 p.c.		30
Files and rasps, n.e.s.....	35 p.c.		30
Adzes, cleavers, hatchets, saws, wedges, sledges, hammers, crowbars, cant-dogs, track tools, picks, mat-tocks, vises, tools of all kinds....	35 p.c.		30
Axes, scythes, sickles, hay knives, hoes, rakes, forks, snaths, farm rollers, and other agricultural imple-ments n.e.s.....	35 p.c.		25
Shovels & spades, iron or steel, n.e.s., & lawn mowers.....	50c per doz.	& 25 p.c.	35
Electric light carbons and carbon points all kinds—n.e.s.....	\$2.50 per 1,000		35
Carbons over 6 in. circumference....			15
Lamp, side & head lights, lanterns, chandeliers, gas, oil, and electric fixtures, metal parts thereof, tips burners, collars, galleries, shades, & shadeholders.....	27½ p.c.		30
Clothes wringers and parts....	25c each	& 20 p.c.	35
Buckles of iron, steel, brass or copper, all kinds, n.o.p., not jewellery.....			30
Firearms, cartridge cases, cartridges, primers, percussion caps, wads, &c.,			

n.o.p.; bayonets, swords, fencing foils, masks, gun covers, game bags, loading tools, cartridge belts, of any material—n.e.s.....	30	"
Agate, granite or enamelled iron or steel hollow-ware.....	35	"
Enamelled iron or steel ware, n.e.s., iron or steel hollowware, plain black tinned or coated, & nickel & aluminum household hollowware—n.e.s....	35 p.c.	ad v 30
Steam engines, boilers, derricks, cranes, farm waggons, & all machinery, stationery or portable, and parts thereof, wholly or in part of iron, steel, or other metal.....	27½ p.c.	ad v 25
Mold board or shaves, plough plates, land sides and other plares for agricultural implements from rolled steel plates, but not moulded or otherwise manufactured.....		5
Manufactures or wares—n.e.s., wholly or in part iron or steel, wholly or partly manufactured.....	27½ p.c.	30
Buggies, carriages, n.e.s., cutters, children's carriages or sleds & finished parts thereof n.o.p.....	\$5 & 25 p.c.	35

MANUFACTURERS OF WOOD, CANE, CORKS, &c.

Cane, reed or rattan, split or otherwise manufactured, n.o.p.....	17½ p.c.		15 p.c.
Lumber & timber, sawed boards, planks, etc., planed or dressed edges jointed or grooved.....	20	"	25
Veneers of wood not over three thirty-seconds of an inch thick..	5 & 10	"	10
Mouldings of wood, plain or gilded	20	"	25
Fishing rods, walking sticks, all kinds n.o.p.....	25 & 30	"	30
Show cases, all kinds, & metal works.....			35

JEWELLERY AND MATERIAL THEREFOR, ETC.

Watch cases.....	35 p.c.		30 p.c.
Jewellery, hat & hair pins, buckles, &c., n.o.p., and all manufactures of gold and silver, n.e.s.....	25	"	30

MUSICAL INSTRUMENTS.

Pianofortes, organs all kinds.....	organs, 30 p.c.; pianos, 35 p.c.		30 p.c.
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TEXTILES, HATS, FURS.

Cotton batts, batting & sheet wadding, cotton warps & yarn, dyed or not.....	22½ p.c.		25 p.c.
Cotton fabrics, printed, dyed or colored, n.o.p.....	30	"	35
Damask or stair linen, diaper, napkins, doylies, towels, tray & tablecloths, sheeting, blankets & quilts, &c., n.o.p.....	25	"	30
Embroideries, laces, braids, fringes, cords, elastic round or flat garters, elastic tassels & bracelets, n.o.p.; braids & other manufactures of hair, n.e.s., handkerchiefs, lace collars, &c.; lace nets, nettings of cotton, linen or other material; shams, curtains, belts of all kinds, n.o.p., corset linen silks, cotton clothing, bed coverings, &c., n.o.p.....	30	"	35
Jeans, sateens & coutils.....	25	"	30
Collars and cuffs of cotton, linen, xylonite, xylonite or celluloid } collars 24c per doz. & 25 p.c. on cuffs 4c per pair & 25 p.c.			35
Shirts of any material, blouses & shirt waists.....	item varied,		no lower 35
Velvets, velveteens, plush fabrics, manufactures of silk, ribbons.....	30 p.c.		35
Cotton sewing thread in hanks, three & six cord.....	12½	"	15
Sewing & embroidery silk and silk twist.....			25
Manufactures of hemp, flax, or jute n.e.s.,	20 p.c.		25
Hemp linen, jute, or cotton bags or sacks.....			20
Pressed felt, all kinds, not filled or covered with any woven fabric.....	17½ p.c.		20
Cloths, not rubbered or made waterproof, of wool, cotton, union silk, or ramie, 60 in. or over in width, weighing, not over 7 oz to sq. yd. imported for mackintosh clothing.....	12½ p.c.		15
Oiled silk and cloth and tape or other textile rubbered flocked or coated, n.o.p.....	27½ p.c.		30
Dress Goods and linings, Italian cloths, alpaca, etc., wholly or in part of wool to be dyed or finished in Canada....	22½ p.c.		25
Socks and stocking, all kinds 10c per doz & 35 p.c.			45
Shawls, travelling rugs, &c.....	25 p.c.		30

Yarns, worsted or hair, 20c per lb. and under.....	5c per lb. & 20 p.c.	15	"
Fabrics, ready-made clothing of wool or worsted, &c., n.e.s., blankets & flannels, cloths, doe-skins, cashmeres, tweeds, coatings, felt cloth, n.e.s.....	5c per lb & 25 p.c	35	"
Door or carriage mats, n.e.s.....	30 p.c.	35	"
Turkish and other rugs & carpets n.e.s.	30	35	"
Caps, hats, muffs, tippets, capes, coats, cloaks, and other manufactures of fur, n.o.p.....	25	30	"

SUNDRIES.

Boiler, steam engines and other ship machinery.....	27½ p.c.	25 p.c. ad v
Nitro-glycerine, giant powder, nitro and other explosives.....	4c per lb	3c per lb
Buttons of hoop, rubber, vulcanite or composition, horn, pearl, or vegetable ivory.....	4c per gr. & 20 p.c.	35 p.c. ad v
Shoe buttons, n.e.s., all others, n.e.s. not jewellery.....	8c per gr. & 20 p.c.	20
Twine and cordage of all kinds n.e.s.....	25 p.c.	20
Rope for manufacturing binder twine..	10 p.c.	5
Binder twine of hem, jute, manilla, or sisal.....	12½ p.c.	10

Note. After 1st Jan. 1898 binder twine will be free and all articles used in its manufacture.

SUGARS AND SYRUPS.

Sugar above 16 Dutch standard in colour and all refined sugars.....	1 14-100c per lb.	1c per lb
Glucose or grape sugar, glucose and corn syrups.....	1¼c per lb	¾c per lb
Sugar candy brown or white, confectionery, sweetened gums, candied peel, pop corn.....	½c per lb & 35 p.c	35 p.c. ad v

TOBACCO.

Cigars and cigarettes (weight of cigarette paper cover included).....	\$2 per lb & 25 p.c.	\$3 per lb & 25 p.c. ad v
Cut tobacco.....	40c per lb & 12½ p.c.	50c per lb & 12½ p.c ad v
Manufactured tobacco, n.e.s. & snuff.....	35c per lb. & 12½ p.c.	45c " "
Goods not enumerated.....		20 p.c. ad v

THE FREE LIST.

The principal additions to the free list are :
Acids for medicinal, chemical, or manufacturing purposes not provided for.

Typewriters' tablets with movable fixtures, and musical instruments imported by and for schools for the blind.

Lifeboats and life-saving apparatus imported by societies.
Coins, cabinets of, collections of medals, &c., postage stamps, gold and silver coins—except United States silver coin—coins and metallic articles and cups bestowed as prizes.

Hemp paper, made on fourdrinier machines and calendered between 66 and 608 in. thick for manufacture of shot, shells, &c., and felt board for gun wads when imported by manufacturers of shot, cartridges, etc.

Wooden shovel handles.
Tubes, coiled iron, under 1½ in. diameter, angle iron, iron tubing &c., cut to lengths for bedsteads, when imported by manufacturers of iron or brass bedsteads.

Yarn spun from the hair of alpaca or angora goat when imported by braid manufacturers.

Rolled round iron or steel wire rods in the coil under 3½ in. diameter, when imported by wire manufacturers.

Lastings, mohair cloth, etc., for covering buttons, when imported by button manufacturers.

Surgical and dental instruments and surgical needles.

Tagging metal, plain, japanned, or crated, in coils, not over 1½ in. wide, when imported by shoe and corset laces manufacturers.

Mining smelting or refining machinery, and all materials for making such machinery in Canada.

Oleo, stearine, and degreas when imported by manufacturers of leather and binder twine.

Stereotypes, electrotypes, and celluloid of books, and bases and matrices and copper shells for same.

PROHIBITED GOODS.

Among the prohibited goods are reprints of British and Canadian copyright works; oleomargarine, butterine, or other butter substitute; adulterated tea; and goods the produce of prison labour.

THE SPECIAL TARIFF.

In Schedule D of the general tariff is set forth a reciprocal or special tariff which provides for a rebate of one-eighth of the duty for the present and one-fourth of the duty after July 1st, 1898, on all goods coming from countries which admit the products of Canada on terms which are as favourable to Canada as the terms of the reciprocal tariff.

THE CLAUSE AGAINST TRUSTS.

Should any trust or combination be formed by manufacturers to enhance the price of any article of commerce, and the duty

imposed on a like article facilitates the operations of the trust or combination the Governor-in-Council shall place such article on the free list or reduce the duty so as to permit of competition.

THE IRON AND STEEL BOUNTY.

Steel ingots—50 p.c. of weight consisting of pig iron made in Canada, \$3 per ton bounty.

Puddled iron bars—of pig iron made in Canada, \$3 per ton.

Pig iron manufactured from ore—\$3 per ton on proportion produced from Canadian, and \$2 per ton on proportion produced from foreign ore.

These bounties are applicable until 23rd April, 1902, and are payable only on articles for consumption in Canada.

EXCISE DUTIES.

Spirits—when material used consists of 90 p.c. of raw or unmalted grain \$1.90 per gal.

Spirits—when manufactured exclusively from malted barley in bond, having paid no duty or excise; or when manufactured from raw or unmalted grain with malted barley on which no duty or excise has been paid, \$1.92 per gal.

Spirits—when manufactured exclusively from molasses, syrup, sugar, or other saccharine matter having paid no duty or excise \$1.93 per gal.

Vinegar—manufactured wholly or in part from bonded spirits 4c per gal.

Acetic acid produced by the destructive distillation of wood, 4c per gal.

Note: When used in the mechanical arts acetic acid may be exempted wholly or in part from excise duty. A license fee of \$50 per annum must be paid by acetic acid manufacturers.

Cigarettes, of domestic or foreign tobacco, weighing not more than 3 lbs. per 1,000, \$3 per 1,000; (old rate, \$1.50 per 1,000), weighing more than 3 lbs. per 1,000, \$8 per 1,000; (old rate \$6 per 1,000).

Foreign raw leaf tobacco unstemmed, taken out of warehouse for manufacture in any cigar or tobacco manufactory 14c per lb.

LEGAL RECORD, &c.

Week ended April 28, 1897.

WRITS ISSUED, PROVINCE OF QUEBEC.

April 22.

Montreal—A. McIntyre vs M. O. Bourgeois, \$225; A. Campbell vs J. E. Deslauriers et al, \$390; N. B. Corbeau vs A. Gamelin, \$238; F. X. Roy vs O. Goulet, \$175; J. T. Gravel vs F. Gougeon, \$328; C. Rosenberg vs H. Heller, \$179; J. Ethier esql. vs T. Labelle, \$1,500; F. Briere vs C. Lachapelle, \$200; T. Bleau vs N. Massy, \$5,000; J. A. Gillespie et al vs J. Rohr, \$1,368.	500
.....—J. R. Tartre vs M. Auge.....	500

April 23.

Montreal—Standard Life Assco. Co. vs J. Baxter, \$193; W. R. Darling et al vs Dme. Z. Dufort et vir, \$510; G. Heintzman & Co. vs A. Hurteau et al, \$257; T. Belanger vs F. A. Labelle, \$10,000; Rathbun Co. vs J. B. Laplante, \$555; H. Beaudry vs S. Lusher, \$200; A. Labelle vs D. Parker, \$241; Banque D'Hochelega vs P. T. Peterson, \$247; M. Slabotski vs J. L. Simon, \$200; E. Woodward vs J. Snowden, \$1,050; R. Profontaine vs T. J. Sullivan, \$2,510.	
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April 26.

Hull—T. Belanger vs F. A. Labelle.....	10,000
Inverness—J. C. Garon vs J. C. Noel.....	320
Montreal—A. Aubuchon vs I. Charbonneau et al, \$206; G. Lamotte et al vs L. Demers, \$514; A. Bouthillier vs J. Hebert, \$207; G. Boitteau vs L. Morrin, \$2,000; C. H. A. Guimond vs A. Piche, \$203; A. Piche vs A. Renaud, \$772.	
Westmount—C. Woodward vs Jas. Snowden.....	1,050

April 28.

Montreal—Town of St. Louis vs Park & Island Ry. Co..	\$50,050
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WRITS ISSUED, ONT.

April 22.

Amberley—A. B. Lambe vs D. H. Campbell.....	472
Campbellford—T. Lynch vs Jeremiah O'Connor (dmg.)..	1,000
Goulbourn Tp—Catho. Pinhey et al vs Jas., Sarah J. & Thos. Butler & W. A. Cole of Ottawa, \$4,000.	
Markham—J. Cherry vs W. H. Hall.....	6,012
Newmarket—J. Taylor vs Penn Watson.....	413
Ottawa—Bank of Ottawa vs Robt. & Mary Graham & P. Larmonth, \$1,356.	
Smiths Falls—O. Dunn vs M. Hourigan.....	1,500
Toronto—Dawson & Co. vs North of England Fruit Brokers, Ltd., (dmg), \$3,000.	

April 23.

Barry's Bay—Kearney Bros. vs W. O'Brien.....	497
Belleville—Isabella A. Sutherland vs Bay of Quinte Bridge Co., \$10,005.	
Cartwright—M. Cole vs Jennie H. Beacock.....	2,000
Garafra W Tp—I. Miller vs Robt. Russell.....	952
London—Isabella Robinson vs Wm. Johnston, \$540; C. Fife vs A. E. Powell et al, \$781.	
Markham Tp—S. Peck vs H. P. Crosby et al.....	546
Norwich—H. Allen vs S. Allen.....	3,000
St. Thomas—D. H. Gooding vs G. W. Wilcox.....	1,576

Toronto—Watson, Smoke & Masten vs Block & Co, \$353; S. Simonsky vs H. Ginsberg, \$303; J. A. Mills vs And. Tilley, \$370; Ella Beatty vs Wilkins Bros., \$327.	Dawn—W. N. Sinclair to J. Quait..... 719	
Woodstock—A. McEwen vs C. H. Gerbig et al..... 927	St. Catharines—Jas. Fitzgerald to Security L. & S. Co., \$5,372; Geo. Wilson to W. A. Wilson, \$1,300.	
.....—Helen Wilcox vs D. H. & Jennie Gooding..... 500	St. Thomas—Eliza J. & John Lillie to D. D. Burtch.... 745	
Detroit—The Queen vs J. T. Hurst et al..... 16,661	Toronto—Fannie E. Bell et al to J. M. Gibson et al, \$600; Chas. & Rose Harlock to A. M. Mitchell, \$700.	
Pomona, Cal—W. L. P. Eager vs W. H. Caldwell..... 1,807		
April 26.		
Artemesia Tp—W. McCarty vs J. E. Hogarth..... 870	Verner—Kirkmoor & McKinnon agt E. A. M. Paradis.... 521	
Edwardsburgh—Merchants Bank of Can vs S. F. Webb.. 535	Wallaceburg—Hamilton Prov. & Loan Socy. agt Jno. & Maggie McGregor, \$605.	
Elmira—J. Dunke vs Wm. Wm. Wadsworth..... 2,219	JUDGMENTS RENDERED, MANITOBA & N.W.T.	
Kingston Tp—Ont. Building & S. Socy. vs Jno. Redden. 4,379	April 26.	
London Tp—London Loan Co. vs Jas. McGregor..... 1,781	Calgary—Bank of Hamilton agt W. H. Hillas..... \$ 570	
Napanee—G. F. Ruttan vs P. W. Dafoe..... 833	JUDGMENTS RENDERED, NOVA SCOTIA.	
Niagara Falls—J. Geagan vs G. W. Hawley..... 702	April 26.	
Osgoode—Merchants Bank of Can. vs Hugh Cleland.... 1,152	Barton, St. Mary's—J. S. McNeil, general store, for.... 1,355	
Ottawa—A. Masson vs J. A. Corry & J. Erratt..... 1,449	Berwick—H. A. Cornwall, general store, &c., for..... 433	
Perth—Calvert, Wilson, Dwyer & Co. vs R. Gemmill & Son, \$1,451.	Truro—A. R. Fulton & Co., agri. Impls. &c., for \$1,005 & 1,894	
St. Catharines—N. & A. Dymont vs Geo. Wilson..... 3,463	JUDGMENTS RENDERED, N.B.	
Smiths Falls—J. A. McLaren vs Peter McKenzie..... 1,737	April 26.	
Toronto—Elzth. M. Matthews vs Douglas Bros., \$1,706; Cosgrave Brew. Co. vs Chas. Heber et al, \$533.	Moncton—J. C. Stewart & Co., grocers, for..... 536	
WRITS ISSUED, MANITOBA & N. W. T.		
April 26.		
Calgary—Lougheed & Ewart vs J. & S. Parish..... 807	Tignish—J. A. Brennan, shoes, for..... 458	
Cypress River—Goold Bicycle Co. vs J. A. Herron..... 446	CHATTEL MORTGAGES, PROVINCE OF ONTARIO.	
Regina—McLean, Rogers & Co. vs Hon. C. H. Mackintosh, \$1,449.	April 22.	
Winnipeg—Canada P. L. & S. Co. vs Archd. Wright et al 46,565	Berlin—Zeph. Bricker to E. D. Bricker..... 1,042	
JUDGMENTS RENDERED, PROVINCE OF QUEBEC.		
April 22.		
Montreal—F. Perren et al agt W. G. Brown, \$2,186; D. Legault agt Dmc. Lucie Lallemande et al, \$420.	Brighton—J. W. Bound to G. White & Sons..... 1,052	
April 23.		
Montreal—C. Rindermann agt H. J. Ganivoort, \$852; A. Faust agt Geo. Hickok, \$199.	Charlottenburgh Tp—John Hays to Croil & McCullough. 1,726	
Shipton—Trust & Loan Co. of Canada agt S. Peloquin et al, \$509.	Collingwood—Henry Dixon to Amelia Dixon et al..... 1,000	
Westmount—Hon J. Haggart agt D. G. McBean et al.. 500	Inwood—Holmes, Moore & Courtright to G. T. Claris... 776	
April 26.		
Thetford—R. N. Arkley agt School Commissioners..... 416	Lancaster—Mrs. Elizth. McDonnell et al to R. R. McLennan, \$1,833.	
JUDGMENTS RENDERED, PROVINCE OF ONTARIO.		
April 22.		
Artemesia Tp—R. Taylor agt Wm. Taylor..... 364	Ottawa—E. J. Reynolds to W. R. Stroud..... 551	
Hamilton—A. Bruce et al agt G. H. Fox..... 843	Prescott—D. E. Carman to Stewart & McDonald..... 10,000	
Hensall—W. R. Brock & Co. agt J. Bonthron..... 623	Toronto—Jas. & Jennie Bonner to E. Gegg, \$700; Jno. & Bella Dubenskey to S. Frankell, \$2,071, \$2,071, \$2,071 & \$2,071; S. B. Hinder to G. Coxon, \$636; Saml. Richman & wife to M. Gorfinkel, \$620; Wm. Wilson to T. A. Crow, \$1,257.	
Toronto—Farmers L. & S. Co. agt Abner Nelson, \$5,223; A. Sampson agt Jas. Randall, \$1,438; Trusts Corpn. agt Wm. Windeler et al, \$375.	Woodstock—Mrs. Addie Scott to M. Wilson..... 1,615	
Woodstock—D. A. Boyle agt Chas. Boyle..... 11,200	April 26.	
.....—Beaty & Hamilton agt C. W. Goodwin..... 3,394	Baden—Wm. Witt to Therese Kuntz et al..... 1,200	
April 23.		
Chatham—London Drug Co. agt A. Denhardt..... 434	Barrie—Patk. McAvoy to T. McAvoy..... 600	
Lindsay—J. McDonald agt O'Neil & Simpson..... 13,420	Brockville—J. C. Bann to J. Mullen..... 4,500	
St. Catharines—Imperial Bank agt Thos. Nihan..... 1,471	Pembroke—J. & S. Jones to Mary E. Dunlop..... 741	
St. Joachim—R. C. Struthers & Co. agt J. D. A. Dezell.. 321	Picton—O. B. Fralick to J. A. Clapp..... 1,530	
Toronto—A. S. Compain agt H. L. Dunn, \$361; G. Carter agt T. J. Godward, \$517.	Toronto—G. W. Muller to O. E. Brener..... 2,193	
.....—Sarah Patterson et al agt Supreme Legion Select Knights of Canada, \$1,950.	Toronto Junc—C. A. Kelly & wife to O'Keefe Brew. Co. 4,311	
Beamsville—Wm. & W. F. Tallman to W. Southam.... 1,500	Watford—H. O. & Fanny Baker to Lambton L. & I. Co. 648	
Chatham—F. E. Baxter to E. L. Mott..... 700	CHATTEL MORTGAGES, MAN. & N.W.T.	

Financial.

Thursday Ev'g, April 20th, 1897.

While there has been a fair amount of trading on 'Change this week, fluctuations with one or two exceptions were not very important. The exceptions included the cotton stocks, which for some time previously had not been very active. The new tariff, however, was considered to be so favorable to the Canadian mills that there was a brisk demand for the stocks, and in consequence prices went up ten or twelve per cent. Canadian Pacific has also had a much better week, due presumably to the preferential trade clause of the new tariff which started a small boom in the stock in London, which was very soon reflected

here. The other stocks on the miscellaneous list, while not especially affected by the tariff, have been very firm all week, with a fair amount of trading. Toronto Railway keeps steady, owing to the claimed increased prospects of the Sunday car by-law passing the people next week. The money market is still easy, with the nominal rate for call loans still 4 per cent. News from outside markets has been fairly encouraging, considering all the circumstances, and Canadian stocks in London have held firm. Exchange rates locally are quoted as follows:—Between banks, New York funds, 1-16 to 1-10 premium; sixties, 9 3/8 to 9 1/2; demand, 9 11-16 to 9 13-16; and cables, 9 13-16 to 9 1/2. Counter rates are as follows: New York funds, 3-16 to 1/4 premium; sixties, 9 5/8 to 9 3/4; demand, 9 3/4 to 9 1/2, and cables 9 1/2 to 10. Appended is the usual comparative table compiled by C. Meredith & Co.:

BANKS.				
	Shares.	Highest.	Lowest.	Average Last Year.
Montreal	34	233	232 1/2	222 1/2
Commerce	183	123 3/4	126	132 1/2
Merchants	44	175	170 1/2	164
Ontario	18	83 3/4	83 1/4	56
Toronto	20	229	229	....
MISCELLANEOUS.				
Cable	1125	108 1/2	100 1/4	159 1/2
Can. Pacific	75	52 1/2	52	60 1/2
Gas	354	184 1/2	182 1/2	187 1/2
Mt. St. Ry. & Dts. 5465	212	206	206	....
" " cash	371	252	234	215 1/2
Toronto Ry.	2249	75	73	71 3/4
Bell Tel.	29	161 1/2	160 1/2	154
R. & O.	133	92	90	80
Telegraph	36	136	136	....
Duluth prfd.	150	6	5 1/4	10 1/2
Duluth com.	200	3	3	4 1/2
Royal Elec.	217	145 1/2	145	112 1/2
Mont. Cot. Co.	50	135	132 1/2	126
Dom. Cotton Co. 812	87 1/2	79	79	....
Mt. St. Ry. Rts. 2700	51 1/2	49 1/2	49 1/2	....
Tor. Ry. (Cum. Sunday cars) 100	78 1/2	78 1/2	....	....
Cable reg. bds. \$19000	97	96	....	....
" " op'n " \$21000	97 1/4	96	....	....

Bank Statement to Govt. Month ending Mar. 31, '97.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. n. annum.	Notes in Circulation.	Bal. due to Dom. Govt. after deduction of advances for Credits, &c.	Balance due to Provincial Govts.	Deposits by the Public payable on demand.
Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,800,000	10	\$1,214,492	\$132,159	137,027	\$4,166,285
Commerce	6,000,000	6,000,000	6,000,000	1,000,000	7	2,587,178	137,027	723,958	4,981,476
Dominion	1,500,000	1,500,000	1,500,000	1,500,000	12	1,030,615	24,745	165	2,577,868
Ontario	1,000,000	1,000,000	1,000,000	50,000	5	807,913	16,176	125,641	1,366,139
Standard	2,000,000	1,000,000	1,000,000	60,000	8	630,934	19,218	117,726	1,476,974
Imperial	2,000,000	1,963,600	1,963,600	1,156,800	8	1,279,998	71,777	386,867	2,639,919
Traders	1,000,000	700,000	700,000	85,000	6	665,560	.....	103,994	966,764
Hamilton	1,250,000	1,251,600	1,250,000	675,000	8	1,000,754	21,678	177,772	2,189,685
Ottawa	1,500,000	1,500,000	1,500,000	1,085,000	8	1,069,190	17,681	42,952	953,692
Western	1,000,000	500,000	378,516	105,000	7	245,905	.....	.....	213,062
Total, Ontario	19,250,000	17,413,600	17,291,916	8,036,500	.....	10,582,269	442,421	1,629,075	21,551,564
Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	4,571,193	2,673,083	102,451	20,358,308
British North America	4,866,666	4,866,666	4,866,666	1,338,333	4	1,036,933	3,835	3,121	2,859,526
Du Peuple	1,200,000	1,200,000	1,200,000	.....	.....	21,35	.....	.....	.....
Jacques Cartier	500,000	500,000	500,000	235,000	6 1/2	428,439	20,225	50,000	313,331
Ville-Marie	500,000	500,000	479,820	10,000	6	282,045	5,142	.....	209,968
D'Hoehelaga	1,000,000	993,200	936,710	345,000	7	71,092	19,466	78,531	805,247
Molson	2,000,000	2,000,000	2,000,000	1,400,000	8	1,400,694	65,788	4,901	4,090,101
Merchants	6,000,000	6,000,000	6,000,000	3,000,000	8	2,581,251	219,316	66,499	3,189,987
Nationale	1,200,000	1,200,000	1,200,000	.....	.....	5,529	5,529	75,286	812,142
Quebec	3,000,000	2,500,000	2,500,000	500,000	8	838,287	17,720	93,552	2,167,612
Union	1,200,000	1,200,000	1,200,000	500,000	6	967,143	4,844	4,7957	1,092,359
St. Jean	1,000,000	500,000	251,456	.....	4	251,456	.....	.....	13,910
St. Hyacinthe	1,000,000	504,600	312,760	65,000	6	228,414	.....	8,801	608,112
Eastern Townships	1,500,000	1,500,000	1,500,000	750,000	7	874,732	.....	107,618	508,112
Total, Quebec	36,966,666	35,464,666	34,957,212	18,943,333	.....	14,428,925	3,001,285	1,098,817	36,581,765
Nova Scotia	2,000,000	1,500,000	1,500,000	1,500,000	8	1,303,615	2,6109	106,761	1,913,889
Merchants of Halifax	1,500,000	1,500,000	1,500,000	1,075,000	7	1,046,576	.....	7,355	1,730,978
Peoples	800,000	700,000	700,000	300,000	6	560,479	.....	.....	618,215
Union	500,000	500,000	500,000	205,000	6	342,331	.....	.....	317,663
Halifax B. Co.	500,000	500,000	500,000	325,000	7	474,313	.....	24,470	444,415
Yarmouth	300,000	300,000	300,000	40,000	6	83,303	.....	11,514	56,027
Exchange	280,000	280,000	280,000	30,000	6	36,631	.....	.....	30,039
Commercial, Windsor	500,000	500,000	345,371	108,000	6	179,709	.....	6,058	72,951
Total, Nova Scotia	6,380,000	5,780,000	5,595,446	3,483,000	.....	3,957,454	408,697	7,355	5,184,190
New Brunswick	500,000	500,000	500,000	550,000	12	495,693	37,238	16,155	459,850
People's	180,000	180,000	180,000	120,000	8	149,187	.....	.....	68,186
St. Stephen's	200,000	200,000	200,000	45,000	6	102,404	.....	15,340	110,737
Total, N. B.	880,000	880,000	880,000	715,000	.....	747,469	62,294	16,155	639,763
Brit. Col.	3,793,332	2,919,996	2,919,996	466,666	4	857,735	.....	194,397	3,498,123
Summerside, P. E. I.	48,666	48,666	48,666	14,000	7	33,429	.....	.....	24,408
Merchants, P. E. I.	200,000	200,000	200,000	50,000	8	75,210	.....	.....	67,117
Grand Total	73,458,684	62,706,948	61,893,256	26,728,799	.....	31,082,521	4,109,094	2,939,034	67,456,225

BANKS. Liabilities—Continued.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Banks in Can. secur'd	Deposit pay on demand after notice or fixed day by other banks in Can.	Balances Due other Banks in Canada.	Balances Due bks. or agts. not in Canada.	Balances Due other Bks or Agts. in U. K.	Other Liabilities.	Total Liabilities.
Toronto	\$4,970,864	.....	\$3,997,2	\$1,872	\$21,718	.....	2,835	10,550,180
Commerce	18,007,300	.....	453,025	11,904	7,675	.....	1,668	22,389,327
Dominion	8,142,194	.....	.....	.....	478,123	.....	1,668	11,789,482
Ontario	2,878,741	.....	.....	1,371	3,496	.....	.....	5,221,479
Standard	3,876,761	.....	.....	.....	164,370	.....	.....	6,325,985
Imperial	6,248,412	.....	13,157	1,679	.....	.....	.....	10,641,810
Traders	3,115,332	.....	.....	3,071	.....	.....	53,056	4,907,479
Hamilton	3,955,465	.....	132	.....	240,759	.....	.....	7,536,247
Ottawa	4,071,985	.....	206,949	.....	292	.....	.....	6,686,828
Western	1,040,763	.....	18	.....	4,239	.....	11,529	1,515,518
Total, Ontario	51,197,67	.....	713,223	19,597	29,685	1,291,061	16,032	87,974,345
Montreal	14,107,696	.....	621,223	25,225	.....	.....	.....	42,419,180
British North America	5,892,559	.....	17,636	.....	106,598	.....	4,308	9,924,516
Du Peuple	2,109,596	.....	.....	626	183	6,070	.....	2,146,839
Jacques Cartier	2,017,986	.....	.....	.....	.....	.....	3,658	2,834,643
Ville-Marie	844,174	.....	.....	.....	.....	.....	.....	1,340,325
D'Hoehelaga	2,957,004	.....	.....	.....	9,336	13,103	40,013	4,695,614
Molson	5,685,243	.....	234,183	377	4,537	130,867	1,759	11,516,945
Merchants	7,779,069	.....	610,811	30,667	.....	719,733	2,362	15,037,613
Nationale	1,982,439	.....	.....	30,005	.....	9,172	.....	3,839,738
Quebec	4,544,053	.....	47,413	7,422	32,413	129,621	.....	7,893,202
Union	3,489,472	.....	6,301	.....	.....	610,160	.....	6,648,243
St. Jean	183,962	.....	.....	.....	.....	.....	995	349,950
St. Hyacinthe	817,800	.....	.....	.....	.....	.....	.....	1,110,653
Eastern Townships	3,109,075	.....	.....	.....	.....	.....	1,023	4,736,877
Total, Que.	55,611,628	.....	1,637,667	95,424	153,420	1,707,737	60,144	114,676,635
Nova Scotia	6,778,166	.....	20,997	7,665	101,002	.....	6,277	10,377,623
Merchants of Halifax	4,784,018	.....	81,018	.....	80,525	.....	597	5,037,530
Peoples	867,695	.....	3,911	.....	.....	.....	1,952	2,060,309
Union	1,305,740	.....	17,546	.....	.....	178,505	59,891	2,227,201
Halifax B. Co.	1,892,297	.....	70,000	53	.....	116,122	823	3,003,021
Yarmouth	510,494	.....	.....	.....	.....	.....	.....	661,614
Exchange	88,853	.....	.....	.....	.....	.....	1,076	156,601
Commercial, Windsor	430,323	.....	53,473	.....	.....	.....	881	693,405
Total, Nova Scotia	16,657,587	.....	246,950	7,618	181,523	534,454	71,472	27,257,394
New Brunswick	1,319,959	.....	147,972	.....	.....	.....	.....	2,476,272
People's	425,498	.....	4,761	.....	.....	.....	.....	455,150
St. Stephen's	173,420	5,000	.....	108	4,001	.....	5,600	416,963
Total, New Brunswick	1,718,877	5,000	152,733	103	4,001	.....	5,600	3,351,085
British Col.	899,311	.....	1,197	9,732	102,577	404	360,764	6,021,295
Summerside, P. E. I.	57,866	.....	499	.....	.....	.....	484	115,588
Merchants, P. E. I.	48,210	.....	.....	.....	.....	.....	.....	192,100
Grand Total	126,191,346	5,000	2,652,299	132,577	471,311	3,534,556	514,556	239,658,492

Return of Bank British North America includes Canadian business only.
Bank of British Columbia includes Canadian business only.

MONTREAL CLEARING HOUSE.

Total for Week End- ing April 29, 1897.	Clearings.	Balances
	\$10,624,511	\$1,565,480
Corresponding Week of 1896....	10,029,531	1,380,426
" " 1895....	10,771,400	1,650,551
" " 1894....	9,286,950	1,258,485

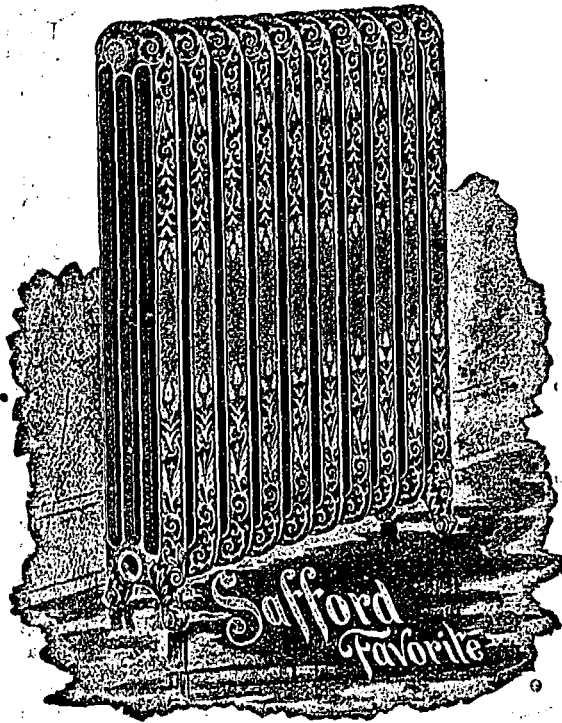
MONTREAL WHOLESALE MARKETS.

Thursday Ev'g., April 20, 1897.
One or two lines are severely affected by the new tariff, and one or two factories are closed as a result. Barbed wire is one of the most severely hit; notices of dismissal have been given to about half the employees of the Dominion Co. No new

price list has as yet been prepared, but it is expected next week; meantime quotations are nominal. The tobacco and liquor trades have also been materially affected, and in consequence advanced prices of all the principal brands have already gone into force. In connection with tobacco it might be pointed out that the manufac-

BANKS. Assets.	Specie.	Dom. Notes	Deposits with Govt. for s'or'ty of note circ.	Notes & Cheq. on other bks.	Loans to other bks. in Can. secured	Dep. pay on dem'd on fixed day with bks. in Can.	Bal. due from bks. in Can. in daily exch'ngs.	Bal. due from bks. not in Canada.	Due from Bkcs or Ag in U. K.	Dom. Gr. Deb. or Stock.	Prov'l or Pub. Sec's not Can.	Can. Brit. and other Railway Securities.	Call Loans on Bonds and Stocks
1 Toronto	\$ 616,195	\$1,134,727	\$ 73,900	\$ 278,978	.....	22,762	78	\$ 338,204	99,742	126,431	123,828	.....	\$839,965
2 Commerce	460,603	1,023,025	169,195	639,097	.....	103,818	7,338	8,447,545	.....	161,214	3,192,969	1,360,951	2,056,122
3 Dominion	486,625	501,623	75,000	311,400	.....	181,597	.....	503,707	.....	.....	2,278	2,501,300	1,415,884
4 Ontario	120,117	299,051	42,000	213,491	.....	13,452	.....	83,981	.....	.....	119,648	36,231	589,073
5 Standard	155,229	439,162	86,101	146,670	.....	177,408	.....	40,466	.....	378,666	1,252,125	.....	420,024
6 Imperial	521,720	860,844	82,400	253,531	.....	339,802	881	302,340	301,237	240,393	1,174,871	913,896	970,044
7 Traders	105,830	189,123	33,100	113,477	.....	119,661	.....	24,005	.....	52,500	365,402	.....	1,254,693
8 Hamilton	149,834	263,225	60,000	126,362	.....	93,792	.....	64,182	.....	598,211	660,544	.....	448,900
9 Ottawa	153,165	205,410	53,000	112,711	.....	223,631	.....	53,251	.....	172,300	47,805	.....	235,654
10 Western	24,765	22,055	17,607	9,171	.....	262,243	.....	11,038	.....	31,711	327,709	.....	.....
Total, Ont.	2,774,038	4,946,325	633,303	2,200,333	.....	1,521,171	18,895	4,869,383	400,979	1,158,280	7,420,446	5,472,922	8,210,359
11 Montreal	2,164,640	3,804,860	265,000	1,483,732	.....	5,000	19,843	8,126,977	6,540,634	91,574	87,143	3,273,423	86,100
12 B. N. A.	385,772	782,589	65,698	241,030	.....	12,954	.....	649,611	.....	.....	5,128	205,103	254,060
13 Du Peuple	27	44	30,785	8,693	.....	23,367	.....	.....	.....	.....	.....	.....	107,485
14 Jacq. Cartier	29,972	209,030	22,215	109,769	.....	10,602	4,198	12,576	10,086	.....	.....	.....	239,900
15 Ville Marie	13,059	60,976	20,800	79,251	.....	3,37	.....	9,523	2,438	.....	17,988	.....	107,485
16 D'Hoche l'aga	109,235	437,425	39,814	238,423	.....	9,725	9,372	136,611	19,237	268,176	.....	.....	495,026
17 Molsons	334,909	750,104	100,000	363,990	.....	112,874	1,250	144,123	.....	104,375	425,258	730,763	569,785
18 Merchants	376,857	885,223	159,312	598,306	.....	82,806	1,594	450,160	.....	938,178	376,407	98,842	1,357,032
19 Nationale	70,580	241,815	46,850	168,783	.....	100,000	.....	21,570	35,071	35,000	.....	.....	4,750
20 Quebec	195,277	506,239	50,000	253,163	.....	.....	715	.....	.....	150,833	292,076	294,021	894,271
21 Union	31,476	234,971	51,000	137,847	.....	33,625	425	43,565	.....	.....	5,050	121,666	367,041
22 St. Jean	4,671	12,939	3,213	0,783	.....	72,497	.....	20,031	.....	.....	.....	.....	31,226
23 St. Hyacinthe	13,695	16,887	14,700	1,761	.....	45,302	825	34,202	.....	.....	.....	.....	23,947
24 E. Townships	104,247	110,194	45,435	32,527	.....	533,518	7,151	116,059	90,220	18,000	51,666	.....	.....
Total, Que.	3,834,527	8,053,118	914,092	3,692,677	.....	1,045,587	66,946	9,783,510	6,662,685	1,600,936	1,269,718	4,723,818	4,430,517
25 Nova Scotia	365,250	760,925	66,500	426,347	.....	81,300	4,358	156,782	8,998	15,000	775,992	1,243,983	905,717
26 Merchants	400,961	398,350	51,100	200,336	.....	92,148	.....	127,998	.....	.....	1,161,481	389,612	763,990
27 People's Bk.	50,599	165,198	26,804	65,435	.....	50,599	.....	25,206	18,163	.....	.....	.....	1,498
28 Union	29,554	122,187	25,000	39,733	.....	46,266	.....	14,130	.....	1,000	.....	.....	.....
29 Halifax B. Co.	68,792	116,554	25,000	64,581	.....	62,311	.....	23,382	.....	.....	.....	.....	.....
30 Yarmouth	38,236	34,632	3,949	14,389	.....	120,600	.....	29,175	23,504	19,200	331,123	.....	44,021
31 Exchange	2,383	5,050	3,362	1,382	.....	34,049	.....	39,636	.....	.....	71,000	.....	.....
32 Com'l W'dsor	17,169	16,676	4,692	12,465	.....	13,800	.....	8,293	4,603	.....	29,100	.....	.....
Total, N. S.	973,354	1,619,582	206,410	885,093	.....	501,439	4,358	424,582	55,267	35,200	2,688,146	1,633,595	1,395,226
33 N. Brunswick	181,825	184,276	23,673	28,250	.....	47,823	.....	169,626	16,277	.....	9,122	293,834	33,075
34 Peoples	7,791	8,019	6,690	5,329	.....	89,447	.....	10,536	16,130	.....	2,100	.....	.....
35 St. Stephen's	11,911	10,400	6,195	12,545	.....	19,679	.....	24,721	169	.....	.....	.....	.....
Total, N. B.	201,027	202,695	36,368	48,104	.....	156,949	.....	204,883	32,566	.....	11,232	233,834	33,075
36 Bank B. C.	553,931	1,116,979	49,208	69,822	.....	139,893	11,925	178,199	814,186	.....	.....	384,568	.....
37 Sum'g. P. E. I.	853	4,005	2,189	806	.....	15,274	.....	954	.....	.....	.....	.....	.....
38 Mcht., P. E. I.	9,361	14,625	4,648	7,555	.....	51,356	.....	12,888	111	.....	200	.....	.....
Gr. Total	8,847,136	15,956,329	1,846,218	6,902,150	.....	3,431,674	102,114	15,480,005	7,965,774	2,794,416	11,330,760	12,508,735	14,069,277

BANKS. Assets con'd	Current Loans.	Loans to Dom. Govt.	Loans Prov. Govts.	Overdue Doblts.	R.E. bo-sides Blk. premises.	M'tg's on R.E. sold by Bank.	Bank Premia's.	Other Assets.	Total Assets.	Liabi't's of Direct'rs & their firms.	Average specie for m'nth	Average of Dom. Notes dur. month	Greatest amount of Notes in circula't'n dur'g mth.
1 Toronto	\$10,868,614	.....	.....	26,221	\$ 198	.....	\$200,000	.....	\$14,749,449	389,456	612,100	\$1,059,600	\$1,304,600
2 Commerce	15,589,416	.....	.....	274,576	58,305	180,330	774,190	95,123	29,614,808	152,664	446,000	1,112,600	2,627,000
3 Dominion	8,434,029	.....	.....	87,041	12,154	.....	263,203	7,956	14,989,903	428,000	470,000	550,000	1,065,000
4 Ontario	4,686,643	.....	.....	463	31,707	12,548	17,000	4,765	6,401,175	160,883	121,900	323,700	703,064
5 Standard	4,883,433	.....	.....	26,302	.....	.....	110,852	28,641	8,090,084	171,719	154,321	429,750	817,990
6 Imperial	7,542,239	.....	.....	59,736	58,060	87,736	324,438	56,398	14,054,124	134,224	620,377	960,121	1,311,392
7 Traders	3,315,254	.....	.....	32,773	19,070	359	14,820	18,041	5,767,173	142,261	105,000	249,926	611,800
8 Hamilton	6,724,464	.....	.....	55,014	.....	18,418	270,713	78,599	9,607,54	78,414	147,000	242,000	1,000,754
9 Ottawa	7,717,615	.....	.....	39,661	16,873	1,571	128,682	294,150	9,454,542	64,546	152,638	179,005	1,096,340
10 Western	1,289,016	.....	.....	25,598	15,254	.....	.....	-7,219	2,034,713	1,390	24,760	21,636	271,420
Total, Ont.	71,120,795	.....	.....	627,379	205,621	250,962	2,367,898	584,881	114,783,725	1,713,497	2,754,100	5,121,738	10,878,670
11 Montreal	34,915,928	.....	.....	425,976	94,826	5,495	600,000	228,878	62,220,084	1,894,000	2,145,000	3,254,000	4,612,692
12 B. N. A.	9,737,008	.....	299,193	85,859	42,000	3,743	350,000	25,258	13,148,212	379,966	.....	1,174,332	1,667,232
13 Du Peuple	703,222	.....	.....	1,337,654	784,471	23,856	331,487	110,185	3,421,766	65,522	9	47	25,560
14 Jacq. Cartier	2,669,600	.....	.....	6,224	63,303	21,079	110,000	115,209	3,633,861	112,739	29,331	157,769	435,868
15 Ville Marie	1,065,797	.....	.....	60,085	39,516	26,231	48,278	1,838,237	82,950	15,882	26,789	26,789	295,010
16 D'Hoche l'aga	4,143,173	.....	.....	97,159	48,553	27,260	36,842	49,824	6,195,905	248,339	105,405	536,144	782,465
17 Molsons	11,810,883	.....	.....	1,172,33	70,442	8,225	190,000	54,916	15,368,701	96,438	331,604	626,871	1,485,211
18 Merchants	18,178,271	.....	.....	184,062	20,947	53,805	543,365	236,904	24,464,104	1,491,618	377,000	971,000	2,407,000
19 Nationale	4,289,796	.....	.....	58,172	17,743	92	127,839	33,167	5,260,723	576,409	67,912	187,211	2,167,167
20 Quebec	8,134,464	.....	.....	8,203	131,093	9,589	165,726	49,110	11,189,655	198,377	191,040	568,236	872,238
21 Union	6,605,683	.....	.....	139,046	178,812	5,347	197,000	5,477	8,209,419	321,392	32,178	148,735	978,911
22 St. Jean	451,291	.....	.....	14,181	.....	8,573	14,170	9,540	633,794	13,205	4,600	12,000	151,652
23 St. Hyacinthe	1,239,149	.....	.....	53,762	26,746	1,451	19,181	14,519	1,633,213	33,982	12,125	16,176	223,414
24 E. Townships	5,779,412	.....	.....	45,885	61,671	15,894	120,150	6,437	7,157,336	226,502	104,302	105,039	874,732
Total, Que.	109,240,270	.....	209,193	2,795,462	1,580,113	205,608	2,863,035	1,223,049	164,275,013	5,351,373	3,795,384	7,729,369	15,063,092
25 Nova Scotia	8,659,228	.....	53,806	76,124	20,625	4,877	48,728	70,216	13,479,772	111,535	359,323	870,190	1,303,615
26 Merchants	6,989,916	84,616	19,112	24,700	41,186	60,000	11,503	10,851,905	343,172	386,900	301,400	1,047,534
27 Halifax B. Co.	2,427,612												



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ors are complaining very strongly and have already made very pressing representations to Ottawa with a view to having the new tariff modified. The petroleum dealers escaped very much lighter than they had themselves anticipated, and the reduction in duty of 1c has so far not resulted in any material change in prices. Collections generally are a shade better, although there is still room for improvement in some sections.

ASHES—Receipts continue very light, but there is no improvement in values, there having been no deliveries. We quote first pots \$3.30, seconds \$3 to \$3.05. Pearls nominal at \$5.50 for first sort. Received since 1st January, 324 brls. pots, 64 brls. pearls. Delivered since 1st January, 157 brls. pots, 57 brls. pearls. In store 28th April at 6 p.m., 353 brls. pots, 72 brls. pearls.

BOOTS AND SHOES—There is no change to note in this line, manufacturers reporting a fair business. Prices too are very firm, although no actual changes have been noted.

CORDAGE—This is one of the lines most affected by the new tariff, the protection having been practically wiped out. As a consequence prices are unsettled, and values on both sisal and manilla ropes have declined 1½c. The market is still weak. To-day jobbers are quoting sisal at 5¼c for 7-10 and upwards, and manilla 6¼c.

CEMENTS—With the finer weather and the resumption of outdoor building operations a better enquiry is noted. There have been no arrivals as yet, however, and until new stock comes in there will be no change in prices.

DRY GOODS—Tariff talk has been the principal feature of the week, to the almost total exclusion of trading. Some good sorting orders, however, have been received, while collections are said to be a little better. Regarding the new tariff itself there is a diversity of opinion, although the general feeling is one of relief that it is no more radical than it is. Representatives of English houses express themselves as quite satisfied, as is only natural with the preferential arrangement they have. Woollen and cotton men are satisfied, the latter particularly so with the 5 per cent. increased protection given to colored cottons. So far few changes have been made in prices, which are very firm, but it is expected that there will be several next week. City and suburban retailers are getting busier with the fine spring

weather. A New York report said: The print cloth market shows no change in quotation and small sales. Extras are quoted at 2 9-16c nominal, although sales at 2½c have been reported in outside markets. At Fall River sales of 111,000 pieces are reported, all odd goods; 55,000 pieces were spots and 56,000 were futures. The week's production was 172,000 pieces; the deliveries, 163,000 pieces. The stock consists of 383,000 pieces odds and 204,000 pieces sixty-four squares—587,000 pieces in all, a gain of 9,000 pieces on the week. The schedule of future weekly sales by months is as follows:—April, 115,000; May, 89,000; June, 57,000; July, 28,000; August, 8,000; September, 7,000; October, 3,000; November, 2,000; December, 2,000. At Providence 28,000 pieces, extras, spots and May-June deliveries, have been sold.

FISH—During the week some lots of fine B. C. salmon have been received by express and have found a ready market at about 13c a pound. Other than this there has been very little doing and prices on all lines are merely nominal.

FLOUR—No change can be reported in the local situation, the cutting in prices to which we referred last week still being a feature. A few orders are being received on export account. The new tariff has had no appreciable effect on this branch of business and millers anticipate that they will be able to live under the reduced protection. The meal market is steady, while for feed there is a moderate demand at steady figures.

GRAIN—While the market continues very firm, there is little new in the way of news. For oats and peas there is a good demand, but the trade in corn is slower than it has been for some time. Prices generally hold steady. Cable advices to the Board of Trade were as follows: London—Cargoes off coast, wheat easy, maize quiet; cargoes on passage, wheat weak and 3d lower, maize rather easier. English country markets, wheat partially is dearer. Mixed American spot maize, 2s 7d now, 2s 10¼d old. Minneapolis first bakers' flour, 22s 6d. Futures, wheat

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easy, 0s 11½d May, 6s 0½d July, 5s 11½d Sept.; maize quiet, 2s 7d May, 2s 8d June, 2s 9½d July, 2s 11½d Sept. Paris wheat, 21.10 April, 22.20 May; flour, 44.75 April, 44.60 May; French country markets firm.

GROCERIES—The announcement of the tariff changes has been about the only feature of interest this week. The reduction in the duty on sugars came as a surprise to the trade, as it had been thought that an advance was more likely. So far the refiners have taken no step toward changing prices, although it is believed that reductions are but a question of a short time. Refiners' present quotations are 4½c for granulated and 3½c to 3¼c for yellows according to quality and quantity. The amount of business doing is only small and no improvement in the demand is looked for until the price changes anticipated are made. The only sale reported is one of 100 bbls. at 4c made by a wholesaler. The efforts by Halifax men the day of the tariff to unload by telegraph were not very successful. A New York report said: The market was more or less nominal, especially on molasses, which was quoted at 2½c. Muscovado was comparatively steady, as it was quoted at 2 13-16c., which was the price at which last previous sales were made. The price for centrifugal is still 3¼c. There is no business, as refiners and importers were apparently indifferent about trading. London was unchanged on cane, which was quiet, with buyers and sellers indifferent, and Java quoted at 10s. 9d.; fair refined, 9s. Beet was quiet, with prices fully maintained, and April and May quoted at 8s. 9½d. Demand for refined sugar was fair, but the market was unchanged, with tone steady. Teas are dull, the principal trade this week having been in Young Hysons at about 10 to 11c, some 3,000 packages selling for United States account. Coffee is easier, about 1½c. lower. Molasses are steady with coffee and spices unchanged. In rice, there has been a decline of ¼c in Standard B, and a moderate business is reported. A Ceylon report said of tea:—The year just closed has again brought about great changes in the position of the Ceylon Tea Industry, and these changes upon the whole must be considered satisfactory to those interested in this enterprise. The total output from the Island shows an increase of 11,201,541 lbs. as compared with the previous year, while the price realized (as gauged by the London Auctions) shows only a decline of ½d per lb. on the crop. Of course, on the other hand, the Indian crop has also shown an increase as compared with previous years without a fall in the average, but this we are inclined to look upon as due rather to climatical conditions than to any great improvement in the manufacture. Unfortunately for Planters, however, exchange has ruled considerably higher than it did during 1895.

GREEN FRUIT—A decidedly improved trade is reported in this line and prices hold firm. Arrivals this week included Southern cucumbers and wax and green beans. Following is a fair range of prices:

New potatoes, \$11.50 to \$12; new cabbages \$3.50 to \$4 per crate; radishes at \$6 to 40c per dozen; cucumbers at \$6 to \$6.50 per crate; Southern asparagus, 45 to 50c a bunch; strawberries at 35 to 40c per large box; hothouse cucumbers, \$1.75 per dozen; and Easter beurre pears, \$3.25 to \$4 per box; lemons, Messinas, per box, \$1.75 to \$2.75; bananas, \$1.75 to 2 00 per bunch; apples, \$1.25 to \$2 per bbl.; Catawba grapes, 5 lb. baskets, 25c; coconuts, bags, \$3.50 to \$3.75 per hundred; sweet potatoes, \$3.50 bbl.; Cape Cod cranberries, \$5 to \$6 bbl., N. S. cranberries, \$1 to \$3 bbl.; oranges, California navels, per box, \$3.75 to \$4.50; Valencia oranges, \$3.25 to \$3.75 per case; pineapples, 15 to 30c; Malaga grapes, \$7.50 to \$8 per keg; new figs, fancy, 8 to 12c; choice, 10 to 12c; walnuts, Greenoble, 11 to 12c lb.; new dates, 5½c lb.; lettuce, Western, 30 to 40c per doz., Boston, 75 to 90c per doz., and Florida tomatoes, \$4.50 to \$5 per crate.

HARDWARE—Save that there is still a steady business being done and good-sized shipments made by rail and water, there is very little new to report. The tariff changes have affected this in conjunction with other lines of trade, but so far manufacturers have made few changes in prices. Next week, however, there will be a number of changes, and pending these there is a tendency to hold back from giving new orders. Collections are fairly good, but in some sections there is still room for considerable improvement.

HAY—A falling off in receipts and a steady demand has caused a firmer market. Sales of No. 1 have been made at \$10 to \$10.50 in car lots on track, and of No. 2 at about \$9.

HIDES—In this line dealers say that they have not as yet had an opportunity to judge of the possible effects of the new tariff, and in the meantime prices remain unchanged. Calfskins are quoted at 9 and 7c for Nos. 1 and 2 respectively, beef hides are still 9c, 8c and 7c respectively for Nos. 1, 2 and 3. Lambskins are steady at 10c each. A New York report said the market was firm, with a moderate business.

MAPLE PRODUCTS—Receipts have fallen off somewhat, but there is little change in prices. Present quotations are about 50c per tin for syrup and 4½ to 5c per pound in wood, and 6 to 7c per pound for sugar. A fair trade is noted.

PAINTS AND OILS—Trade is still reported as quite brisk, and so far no alterations in prices have been made as a result of the tariff changes. Collections are a little better than they were, but there is still some room for improvement in these sections. Prices hold very firm. A letter from Calcutta said of castor oil: Prices for near delivery are fully maintained, and a small business is doing for quick shipment. Some drums have been bought for this month, but there is very little export business doing in any packing. Many of the oil factories are closed, owing to want of working capital, many crushers having lost their little all during the past two years, in which the market has gone against them. Exports to the Colonies from 1st to 28th February: 1897, 3,413; 1896, 3,432; 1895, 2,475; 1894, 3,352; 1893, 2,142; 1892, 8,070; 1891, 7,250, equivalent in cases.

PETROLEUM—A moderate business is reported with prices somewhat unsettled as a result of the tariff changes. Present quotations are: Canadian, in car lots, 15c; smaller quantities, 15½ to 16c; American prime white, car lots, 18 to 19c; water white, car lots, 10½c; smaller, 20½c; Pratt's astral, car lots, 21½c, and smaller, 22½c.

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. WITHALL**
Secretary and Treasurer, - - - - - **ROBERT KERR**

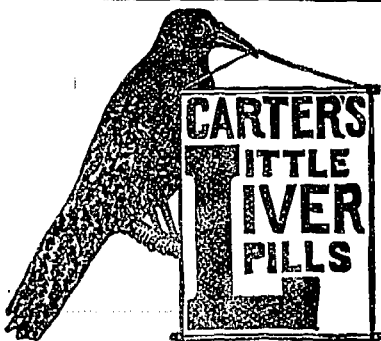
SELKIRK CROSS, O.C., Counsel.
RIDDLE & GUMMON, Auditors.

HEAD OFFICE:

Beaver Hall Hill, - - - - - **MONTREAL.**

DIRECTORS:

Edward Rawlings, Wm. J. Withall, E. S. Clouston,
Geo. Hagne, Harland S. Macdougall, E. C. Smith,
Wm. Wainwright, John Cassels & H. W. Cannon.



SICK HEADACHE

Positively cured by these Little Pills.

They also relieve Distress from Dyspepsia, Indigestion and Too Hearty Eating. A perfect remedy for Dizziness, Nausea, Drowsiness, Bad Taste in the Mouth, Coated Tongue Pain in the Side, TORPID LIVER. They Regulate the Bowels. Purely Vegetable.

Small Pill. Small Dose, Small Price.

PRODUCE AND PROVISIONS—Arrivals of fodder cheese are still reported and it meets with a fair demand at about 10c. The English cable still quotes 50s 6d for both white and colored. The butter market is decidedly easier, owing principally to heavier receipts than can be absorbed. Finest creamery sells at about 17 to 17½c, with other lines quiet. Eggs are quiet, with receipts fairly heavy. Present quotations are about 9 to 9½c. In provisions there is very little to say, business being fair and prices steady.

TORONTO WHOLESALE TRADE.
(Revised by Telegraph).

Toronto, April 29, 1897.

A better feeling is said to exist in trade circles, but as yet little change is noted in the volume of business transacted. The

STOCKS AND BONDS.

NAME.	Par Val.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Apr. 29. (Bid)	Cash value per S.
British North Am.	248	4,886,666	4,886,666	1,338,333	2	Apr. June	108	262 44
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3½	June Dec	127½	68 87
Commercial, Windsor.	40	500,000	315,540	100,000	3	.....	105	42 00
Dominion	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	225½	112 75
Du Peuple	.....	.....	.....	.....	.....	.....	6	3 00
Eastern Townships	50	1,500,000	1,499,905	750,000	3½	Jan July	146	73 00
Hamilton	100	1,250,000	1,250,000	675,000	4	June Dec	157½	167 50
Hochelaga	100	800,000	800,000	345,000	3½	June Dec	130	130 00
Imperial	100	1,363,600	1,063,600	1,156,176	4 & 1	June Dec	162	182 00
Jacques Cartier	25	500,000	500,000	235,000	3½	June Dec	59½	22 35
Marchante Can.	100	6,000,000	6,000,000	3,000,000	4	June Dec	172½	172 50
Marchante Halifax	100	1,500,000	1,500,000	1,076,000	3½	Aug Oct	167	167 00
Molsons	50	2,000,000	2,000,000	1,400,000	4 & 1	April	183	91 50
Montreal	200	12,000,000	12,000,000	6,000,000	5	June Dec	233	466 00
Nationale	30	1,200,000	1,200,000	30,000	2½	.....	81	81 00
New Brunswick	100	500,000	500,000	525,000	6	Jan July	249	455 00
Ontario	100	1,000,000	1,000,000	50,000	2½	June Dec	82	82 00
Ottawa	100	1,500,000	1,500,000	1,065,000	4	June Dec	.....	.....
People's of N. B.	150	180,000	180,000	116,000	4	Jan July	161	161 00
Quebec	100	2,500,000	2,500,000	500,000	3	June Dec	121½	121 50
St. Stephen's	100	200,000	200,000	45,000	3	April Oct	167	83 50
Standard	50	1,000,000	1,000,000	600,000	3	June Dec	.....	.....
Toronto	100	2,000,000	2,000,000	1,800,000	5	June Dec	229	229 00
Traders	100	700,000	700,000	85,000	3	.....	97	97 00
Union Halifax	50	500,000	500,000	160,000	3	.....	97	61 50
Union Can.	100	1,200,000	1,200,000	309,000	3	Jan July	123	162 50
Ville Marie	100	500,000	478,620	10,000	3	June Dec	103½	73 00
Western	100	500,000	377,360	112,000	3½	Apr Oct	.....	.....
Agri. Sav. and Loan Co.	100	830,000	627,235	138,000	3	Jan July	.....	.....
Bell Telephone Co.	50	1,500,000	3,168,000	800,000	4½	Jan Quarterly	.....	.....
Brit. Can. Loan & Inv. Co.	100	3,168,000	3,168,000	112,000	3½	Jan July	160	160 00
Brit. Mortg. Loan Co.	100	450,000	311,978	75,000	3½	July	95	95 00
Building and Loan Assoc.	25	750,000	750,000	124,076	3	Jan July	70	17 50
Can. Colored Cot. Mills Co.	100	2,700,000	2,700,000	.....	.....	Oct	35	35 00
Can. Landed & Nat'l Inv't Co.	100	2,005,000	1,004,000	350,000	3½	Jan July	105	105 00
Can. Perm. Loan and Sav.	5	6,000,000	2,800,000	1,450,000	5	Jan July	119	119 00
Can. Sav. & Loan Co.	50	750,000	722,000	195,000	3½	June Dec	109	54 50
Central Can. Loan & Sav. Co.	100	2,500,000	1,250,000	335,000	3	Jan July	124	124 00
Dominion Sav. and Inv. Co.	50	1,000,000	332,962	10,000	3	July Dec	78	39 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	1½	Jan—Qty	124	63 00
Dominion Cotton Mills Co.	100	3,000,000	3,000,000	.....	3½	Mar—Qty	78½	78 75
Farmers' Loan and Sav. Co.	50	1,057,350	611,430	146,195	4	May Dec	80	40 00
Freshold Loan and Sav. Co.	100	3,223,500	1,318,100	659,550	4	June	94	94 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	341,235	3½	Jan July	107	107 00
Home Sav. and Loan Co.	100	2,000,000	200,000	190,000	3½	Jan July	180	80 00
Huron & Erie Loan & Sav. Co.	100	3,000,000	1,400,000	700,000	4½	Jan July	100	100 00
Imperial Loan and Inv. Co.	50	840,000	716,020	164,054	3½	Jan July	110	110 00
Landed Banking and Loan	100	700,000	674,381	145,000	3	Jan July	110	110 00
Land. & Can. Loan and Ag.	50	5,000,000	700,000	410,000	4	Feb Sep	85	42 00
London Loan Co.	50	679,700	859,050	74,000	3	Jan July	100	50 00
London and Ont. Inv. Co.	100	2,750,000	550,000	160,000	3½	Jan July	92	92 00
Manitoba & North-W. Ln Co	100	1,500,000	375,000	111,000	3	Jan July	90	90 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	2	Jan—Qty	166	66 40
Montreal Gas Co.	40	2,500,000	2,497,704	.....	6	April Oct	184	73 60
Montreal Street Ry. Co.	50	1,800,000	1,800,000	.....	4	May Nov	211½	105 33
Montreal Cotton Co.	100	1,400,000	1,400,000	600,000	4	March—Qty	130	132 00
Merchants M'fg Co.	100	600,000	600,000	.....	4	Feb Aug	90	90 00
Montreal Loan and Mortg.	25	500,000	500,000	300,000	3½	Feb Sep	134	38 00
Ont. Indus. Loan and Inv.	100	468,800	314,238	190,000	3	Jan July	30	10 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	470,000	3½	Jan July	120	60 00
People's Loan and Dep. Co.	50	500,000	600,000	115,000	2	Jan July	30	30 00
Real Est. Loan Co.	10	681,000	321,830	50,000	2	Jan July	60	10 00
Richelleu and Ont. Nav. Co.	100	1,350,000	1,350,000	250,000	3	.....	91½	91 50
Toronto Electric Light Co.	10	500,000	20,000	20,000	2	Quarterly	130½	130 75
Toronto Street Railway	100	6,700,000	.....	.....	12½	.....	74½	74 50
Union Loan and Sav. Co.	50	1,000,000	600,000	260,000	.....	July	99	45 00
Western Can. Loan and Sav.	50	3,000,000	1,500,000	770,000	1	July	110½	55 55
Western Loan & Trust Co.	50	1,000,000	27,000	15,000	58½	June Dec	98	46 20
Windsor Loan	.....	.....	.....	.....	.....	.....	50-55	.....

CANADIAN GOLD MINES.

Montreal Red Mountain Gold Fields Co., Ltd., owners of the Coxe mine, situated on the west slope of the Red Mountain, near Rosland. It adjoins the Jumbo, the stock in which is selling at 65 cents per share. Assays from the Coxe shafts and tunnels run from \$27.00 to \$61.00 per ton. Development proceeds continuously under the superintendence of one of the most reliable practical mining men in British Columbia. Capital, 1,000,000 shares of the par value of \$1.00 each, fully paid and non-assessable. Present price, 15c. per share.

WAR EAGLE CONSOLIDATED:—The War Eagle is now making regular weekly shipments of about 300 tons of ore to the smelter, which will yield about \$7,500 per week net profit, or over 20 per cent on present price of stock. The Company owns also the Crown Point, White Swan, Hidden Treasure, R. Lee, Richmond, Empire, Watson, Star View, Summit, and has a bond on the Tiger and Uncle Sam. We predict that this stock will sell at 25 per cent advance on present prices within 90 days.

FOLEY MINE:—The Foley has the largest mining plant in the Rainy River District, and is now producing about \$500 worth of gold daily, not including concentrates, which are valued at about \$100 additional. This means a net profit of over \$12,000 per month, equalling over 20 per cent on present price of shares, from one vein only, and there are 28 other veins already discovered on the property. Par value of shares \$5.00, present price \$3.75. We have only a limited quantity for sale.

TO-DAY'S QUOTATIONS:

Le Roi	\$7.50	Two Friends	.90
Deer Park	.21	Noble Five	.62
Rambler-Cariboo	.57	O.K.	.28
Cariboo, Camp McKinney	.50	St. Rima	Special offering
Gen. Fisher Maiden	.12½	Novelty	Special offering
Blue Bird	.10	Evening Star	Special offering
Jumbo	.85	Iron Colt	.17

We can give lowest quotations on all other Standard Stocks.

CLARENCE J. MCGUAIG & CO., 1759 Notre Dame Street, MONTREAL.
Telephone 923. Agents Wanted.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 20, 1897.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
Brogans or Cobourgs	\$0 60	0 80	\$0 60	\$0 85	\$0 55	\$0 80			Soda Ash	1 50	2 00	
Split Balmorals	0 90	1 40	1 00	1 20	0 70	0 80			Soda Bicarb	2 30	2 50	
Kip	1 00	1 50	1 00	1 25	0 75	1 00			Sal. Soda	0 70	0 80	
Buff	1 00	2 00	1 10	1 50	0 90	1 15			Concentrated	1 50	2 00	
Split Boots	1 40	2 00	1 25	1 50	0 85	1 10			Dyestuffs.			
Kip	2 00	3 00	1 50	2 00	1 00	1 10			Archil, con	0 27	0 28	
Grain	2 25	3 00							Cutch	0 07	0 08	
Felt Boots, half fox	do full	\$1 75, \$2 50							Ex. Logwood	0 10	0 15	
Split Batts or Bals	0 70	1 00	0 70	0 80	0 55	0 85			Chips	2 00	2 50	
Kip Pebbled or Buff Bals	0 80	1 10	0 80	1 00	0 65	0 75			Indigo (Bengal)	1 50	1 75	
Pebbled Button, Machine Sewed	0 90	1 25	0 85	0 90	0 70	0 80			Indigo Madras	0 70	1 00	
Glazed Buff Button	1 00	1 25	0 85	0 90	0 50	0 70			Gambler	0 07	0 08	
Goat	1 25	2 00	1 15	1 50	0 80	1 25			Madder	0 10	0 15	
Polish Calf	1 25	2 00	1 00	1 75	0 90	1 35			Sumac	62 50	70 00	
French Kid	1 35	3 50	1 90	2 50	1 40	1 75			Fish.			
Dongola Kid	1 00	2 00	1 00	1 50	0 75	0 90			Distributors prices.			
Mens' Calf, Bals. Cong or Butt. Goodyear Welt					2 00	3 50			Cape Brit. Herring	3 25	0 00	
" " McKay Sewn					1 50	2 50			Labrador Herring	4 50	0 00	
" " Tan Russia Calf, Bals. Cong or Butt. Goodyear Welt					2 50	3 50			Sea Trout No. 1 split p.b.	0 00	0 00	
" " McKay					1 50	2 50			" " half bris.	0 00	0 00	
French Pat. Calf or Enamel Leather Bals. Butt. and Cong.					2 00	3 00			No. 1 Shore Herrings	0 00	0 00	
Ladies' Glaze Dong. Butt. and Bals. Goodyear Welt					2 00	3 00			" " Nova Scotia	0 00	0 00	
" " Turns					2 00	3 00			Mackerel No. 1 kitta.	10 00	8 25	
" " McKay Sewn					1 50	2 50			" " 1/2 barrel.	0 50	0 00	
Canned Goods.												
Lobsters	\$ 50	1 00			1 15	1 35			Green Cod, No. 1	0 00	0 00	
Sardines, 1/2	7 00	13 00			2 00	2 35			Green " large	0 00	0 00	
Canadian Sardines	4 75	5 00			4 15	0 00			Draft	0 00	0 00	
Mackerel	1 50	0 00			7 70	0 00			No. 2	0 00	0 00	
Jalmon	1 10	1 75			14 50	16 75			Largedry " per quintal.	0 00	0 00	
Clams, 1-lb tins, per doz.	1 30	1 60			3 30	0 00			Salmon No. 1 bris Lab.	00 00	00 00	
Oysters	1 30	1 40			6 50	0 00			Salmon, (tierces)	00 00	00 00	
Tomatoes, 3a. per doz.	0 80	0 85			0 00	2 00			" " Brit. Col bris.	00 00	00 00	
Peaches, 3-lb. yellow	2 00	2 25			1 20	0 00			Boneless Fish	0 00	0 00	
" " 3-lb.	2 75	3 00			2 00	2 20			" " Cod	0 50	0 00	
Bartlett Pears, 2-lb. tins, per doz.	1 75	2 00			2 00	2 20			Finnan Haddies	0 60	0 07	
Strawberries, Pres'd 3a	1 75	2 00			8 55	0 00			Flour.			
Raspberries 3a.	1 75	2 00			11 00	0 00			Winter Wheat	4 30	4 50	
Pineapples, 3-lb tin, p. doz	2 30	2 40			13 00	0 00			Manitoba patent brands	4 50	4 75	
Gooseberries Pres. 2 a.	2 00	0 00			0 07	0 07			Straight roller new wheat.	4 10	4 35	
Gr'n Gages, 2-lb. tins, p. d.	1 65	2 00							do bags	1 90	1 95	
Corn, 2 lb. tins.	0 50	0 60							Extra	0 00	0 00	
Pass, 2-lb tins.	0 70	1 00							Superfine	0 00	0 00	
									Manitoba Strong Bakers	4 25	4 50	
									Bine Vitriol	2 70	2 80	
									Bran	11 25	12 00	
									Shorts	11 25	13 00	
									Monilla	11 00	12 00	

woollen trade is somewhat depressed owing to the failures. Cottons are firm, with a good trade doing. The hardware and leather trades are in pretty good shape, with orders numerous. Payments are still said to be backward. Farmers are busy seeding and there is only a limited quantity of country produce being marketed. Money is unchanged at 6 per cent for prime commercial discounts. Call loans on stocks 4 1/2 per cent. Sterling exchange steady. The stock market rules quiet, with Bank shares firm. Latest sales: Commerce 127 1/4, Imperial 182, Standard 167 1/2, Hamilton 158, Dominion 225 1/4 xd., Cable 167 1/4, Cable Reg. Bonds 98, Toronto Ry., 74 1/2, Western Assurance 158, Gas 202 1/2, C.P.R. 52, British Am. Assurance 117 1/4, Toronto Electric 130 1/4.

BUTTER, &c.—Trade quiet and prices easier. The best tub and rolls bring 14 to 16c, and medium at 10 to 12c. Creamery 18c for tub, and 20 for rolls. Eggs steady at 9 to 9 1/2c per dozen in case lots. Cheese 11 to 12c, for autumn makes and 10 1/2c for summer makes.

DRESSED HOGS—Offerings are small and prices firm. Small lots of selected weights bring \$6.35 to \$6.50 and heavy \$5.25 to \$5.50.

FLOUR AND GRAIN—The flour trade is quiet with prices unchanged. Straight rollers middle freights are quoted at \$3.70 to \$3.75. Ontario patents \$3.90 to \$4.00. Manitoba patents \$4.70 to \$4.75 and strong bakers \$4.80 to \$4.40. Bran \$9 west. Oatmeal \$2.75 to \$2.90. Wheat quiet and steady, with red winter quoted at 74 to 76c north and west, and of white at 75 to 75c. No. 1. Manitoba hard at 84c Midland and at 74c Fort William, May

delivery. No. 2 hard 80 to 82c Midland. Barley quiet, with No. 1 quoted at 30c. No. 2 at 27c, No. 3 extra at 25c and No. 3 at 22c at outside points. Oats firm at 20 to 21c, for white west, and 18 1/2c for mixed. Peas sold at 41c north and west. Rye 33c. Buckwheat 27c. Corn 24 to 25c west.

GROCERIES—Trade fair, with prices generally unchanged. Granulated sugars 4 1/4 to 4 3/4c, and yellows 3 1/2 to 4c. Rio coffee 15 to 16c. Canned goods firm; tomatoes 75 to 80c; peas at 75 to 85c; corn 60 to 75c; salmon, (Cohoos) \$1.15 to \$1.25. Valencia raisins, off stalk 5 to 5 1/4c, and selections 6 to 7c; Currants, 4 1/4 to 4 1/2c. Prunes Bosnia, 6 to 6 1/2c.

LEATHER—Business fair this week, with prices as a rule unchanged.

HIDES AND SKINS—The hide market is quiet with cured quoted at 8 to 8 1/2c. Green unchanged at 7 1/2c for No. 1, at 6 1/2c for No. 2 and 5 1/2c for No. 3. Calfskins 6 to 8c Sheepskins \$1.10 to \$1.25. Tallow dull at 2 1/2 to 3 1/2c for rendered.

LIVE STOCK—Receipts were larger this week, and the demand for choice cattle good. The best shippers sold at 4 1/4 to 4 3/4c per lb. and bulls at 3 to 3 1/4c. Butchers' cattle are steady. Good butchers' cattle sold at 3 1/4 to 3 3/4c, per lb., medium at 2 1/2 to 2 3/4c and inferior at 2c to 2 1/4c. Milch cows \$25 to \$40 each. Sheep are quoted at 3 1/4 to 3 3/4c for the best and 2 1/2c for bucks. Lambs are firm at 5 1/2 to 5 3/4c per lb. Spring lambs \$3.00 to \$4.50 each. Hogs unchanged, the best bacon lots selling at 5c per lb. thick fats 4 1/2 to 4 5/8c, and lightweights 4 1/4c. Sows 3c, and stags 2 1/2c per lb.

PROVISIONS—Trade quiet and featureless. Mess Pork is quoted at \$12 to \$12.50; short cut \$13.00 to \$13.50, and shoulder mess \$10.50 to \$11.00.

Bacon firm at 7 to 7 1/2c for long clear, Breakfast bacon 10 1/2 to 11c and backs 9 1/2 to 10c. Smoked hams 10 to 11c. Lard 7 to 8c per lb. the latter for pails. Dried apples 2 to 2 1/2c, and evaporated 3 1/2 to 4c. Beans 65 to 75c per bushel. Potatoes are 21 to 23c per bag for car lots.

WOOL—Trade is quiet, with price of fleece purely nominal. Pulled supers sell at 21 to 21 1/2c and extras at 22 to 22 1/2c.



GALOPS CANAL

NOTICE TO CONTRACTORS.

EXTENSION OF TIME.

THE time for receiving Tenders for the Iroquois Section of the Galops Canal has been extended until Friday, the 30th day of April, 1897. An accepted bank check for the sum of \$30,000 must accompany each tender, instead of \$100,000 as originally called for.

By order,
J. H. BALDERSON,
Secretary.

Department of Railways and Canals,
Ottawa, 13 April, 1897.

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

H. S. PHILLIPS & CO.,

61 St. James Street,

Commercial Paper Bought,
Advances made on **MONTREAL.**
Warehouse Receipts.

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.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 29, 1897

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.	\$ c c	Oil Chain—$\frac{1}{2}$ chain.....	0 00 4 50	26 gauge.....	0 00 0 00	Grained Upper.....	0 32 0 32
NEW CUT NAIL SCHEDULE.		Oil Chain—$\frac{3}{4}$.....	3 50 0 00	Lead: Pig, per 100 lbst.....	3 15 3 25	Scotch Grain.....	0 32 0 35
Base for Ontario.....	2 25 0 00	5-16.....	3 25 0 00	Sheet.....	4 00 4 25	Kip Skins, French.....	0 60 0 75
Base—50d and 60d, L.O.B.....	2 15 0 00	$\frac{1}{2}$.....	3 15 0 00	Shot, per 100 lbs.....	5 55 5 75	English.....	0 50 0 70
Cut Nails.....per keg.....	2 15 0 00	$\frac{3}{4}$.....	3 00 0 00	Lead Pipe, per 100 lbs.....	5 09 0 00	Canada Kip.....	0 50 0 60
Steel nails.....	2 15 0 00	Galvanized Iron:		Zinc Sheet.....	5 00 5 75	Hemlock Calif.....	3 50 0 60
Cut nails, fence and cut spikes.—Hot cut.		Morewoods Lion, No. 28.....	4 25 4 50	" Spalter per 100 lbs.....	4 50 4 75	Light.....	0 50 0 60
20 to 40d.....extra.....	0 05 0 00	Queen's Head, or equal.....	3 75 4 00	Machinery scrap.....	0 00 1 00	French Calf.....	1 05 1 40
10 to 16d.....	0 10 0 00	Common.....	16 75 00 00	Wrought Iron.....	0 00 13 00	Splits, light and medium.....	0 22 0 25
8d and 9d.....	0 15 0 00	Pig Iron: Siemens No. 1.....	20 00 20 50	Sheet.....	2 00 0 00	" heavy.....	C 20 0 00
6d and 7d.....	0 20 0 00	Summerlee.....	60 00 00 00	" Canada Bl'ing.....	2 00 0 00	" small.....	C 20 0 00
4d to 5d.....	0 45 0 00	Gartaherle.....	18 50 19 00	F B to F F.....	5 00 5 25	Leather Board, Canada.....	0 08 0 10
3d.....	0 70 0 00	Carabro.....	28 50 28 00	Wine:		Enamelled Cow, per ft.....	0 15 0 17
2d.....	1 00 0 00	C.I.F. Riv. Charcoal Iron.....	18 00 17 00	Bright No. 7, per 100 lbs.....	2 60 0 00	Pebble Grain.....	0 11 0 13
Fine blued nails—		No. 1 Ferrons.....	18 00 17 00	Annealed No. 7.....	2 65 0 00	Glove Grain.....	0 11 0 13
3d.....extra.....	1 00 0 00	No. 1 Siemens (Can.).....	18 00 17 00	" oiled.....	2 65 0 00	B. Calf.....	0 11 0 0
2d.....	1 50 0 00	Amer. Brands—Northern.....	19 00 19 50	Galv. No 6.....	3 15 0 00	Brush (Cow) Kid.....	0 11 0 0
Casing and box, flooring, shook, and tobacco box nails—		No. 1 Hamilton.....	18 00 18 50	Trade discount on above.....		Russette, light.....	0 12 0 15
20d to 30d.....extra.....	0 50 0 00	All ex yard Montreal.		25 per cent.....		heavy.....	0 25 0 40
10d to 16d.....	0 60 0 00	Bar Iron, per 100 lbs.		2 and 4 bars.....	300 Que. and 375 Ontario.	" Saddlers'.....	8 00 9 00
8d and 9d.....	0 65 0 00	Ord. Crown.....	1 40 1 50	Platn Twist 2 and 3 wrs.....	1000 lbs held up t 25c freight.	Lmt. French Calf.....	0 70 0 75
6d and 7d.....	0 70 0 00	Best Refined.....	2 25 2 50	Staples.....		English Oak.....	0 38 0 42
4d to 5d.....	0 95 0 00	Norway.....	3 00 0 00	Wire Nails Ont. 50 p.c.....		Rough.....	0 20 0 22
3d.....	1 20 0 00	Sheet Iron 18 G & heavier.....	2 30 0 00	" and 10c allowed, 10 kegs.....		Dongola, extra.....	0 30 0 32
Finishing nails—		" " 17, 18, 20 G.....	2 00 0 00	up to 25c pt for light.....		" No. 1.....	0 20 0 25
3 inch & longer extra.....	0 60 0 00	" " 22, 24.....	2 05 0 00	Que. 50 and 2 1/2 pc f. 5. b.....		ordinary.....	0 12 0 20
2 1/2 to 2 3/4.....	0 65 0 00	" " 25 G.....	2 15 0 00	Montreal with a special allowance of 5c per kegs.....		Colored Pebbles.....	0 15 0 16
2 to 2 1/4.....	0 70 0 00	" " 28 G.....	2 25 0 00	Hides and Tallow Montreal Green Hides.....		" Calif.....	0 20 0 28
1 1/2 to 1 3/4.....	0 95 0 00	Boiler plates, iron, 1/4 in.....	0 00 1 75	" No. 1 per 100 lbs.....	0 00 9 00	Oils	
1 1/4.....	1 20 0 00	" " 3-16 in.....	0 00 2 25	" No. 2.....	0 00 8 00	Cod Oil, Newfoundland.....	0 32 0 00
1.....	1 50 0 00	Boiler Heads, steel.....	0 00 0 03 1/2	" No. 3.....	0 00 7 00	Gaspe.....	0 30 0 00
Slatting nails—		Hoops.....	2 15 0 00	" No. 3.....	0 00 7 00	S. R. Pale Seal.....	0 47 0 00
1 1/2 to 1 3/4 inch.....extra.....	0 95 0 00	Band Imported.....	0 00 2 00	Fanners pay \$1 extra for sorted, cured & inspect'd.....		Straw Seal.....	0 33 0 35
1 1/4.....	1 20 0 00	Canadian.....	1 65 1 25	Sheepskins.....	C 90 1 00	Cod Liver Oil, Nfld.....	0 90 1 00
1.....	1 50 0 00	Canada Plates:		Clips.....	0 00 0 00	" Norwegian Process.....	1 00 0 30
Common barrel nails—		Good Brands.....	2 60 0 00	Lambskins each.....	0 10 0 00	Castor Oil.....	0 09 0 09
1 1/2 inch.....extra.....	1 00 0 00	Wro't Iron pipe, 1/2 to 2 in.....	0 00 0 00	Calfekins, No. 1.....	09 0 07	Lard Oil, Extra.....	0 60 0 65
1.....	1 25 0 00	70 p.c. over 2 in 67 1/2 p.c.....	0 00 0 00	" No. 2.....	0 07 0 00	" No. 1.....	0 50 0 53
1/2.....	1 50 0 00	Imported iron pipe, 1/2 to 2 in.....	0 00 0 00	Horse hides west, each.....	0 00 1 50	Linseed, raw.....	0 43 0 44
Steel nails 10c extra.....	2 00 0 00	8 inch, 65 & 5p.c. 1/2 to 2 in.....	0 07 1/2 0 00	" City.....	0 00 0 00	bolled.....	0 46 0 47
Clinch nails—		10 & 5 p.c.....	0 07 1/2 0 00	Tallow, rendered.....	3 00 3 50	Olive, pure.....	0 85 0 90
3 inch & longer extra.....	0 60 0 00	St eel, cast per lb.....	2 50 0 00	" rough.....	1 00 1 50	" Extra, qt., per case.....	3 00 3 70
2 1/2 and 2 3/4.....	0 70 0 00	" Spring, 100 lbs.....	1 90 0 00	Leather		" pts. do.....	2 40 2 50
2 and 2 1/4.....	0 95 0 00	" Tire.....	1 85 0 00	No. 1 B. A. Sole.....	0 22 0 24	" 1/2 pts. do.....	2 70 3 60
1 1/2 and 1 1/4.....	1 20 0 00	" Sleigh shoe, 100 lbs.....	1 85 0 00	No. 2.....	C 21 0 22	Sprits Turpentine.....	C 44 0 00
1.....	1 50 0 00	" Machinery.....	2 25 0 00	No. 3.....	0 19 0 20	Globe Cylinder Oil.....	0 55 0 60
Sharp and flat pressed nails.....	1 35 0 00	Ten Plates:		No. 1, ordinary sole.....	0 23 0 22	XXX Star 670 test.....	0 80 0 00
3 inch.....extra.....	1 25 0 00	IC Coke.....	2 50 2 75	No. 2.....	0 21 0 22	Globe Engine.....	0 45 0 50
2 1/2 and 2 1/4.....	1 65 0 00	IC Charcoal.....	3 00	No. 3.....	0 19 0 20	XXX Star.....	0 45 0 40
2 and 2 1/4.....	1 85 0 00	IX Charcoal.....		Buffalo Sole, No. 1.....	0 00 0 00	Globe Dynamo.....	0 35 0 40
1 1/2 and 1 1/4.....	2 50 0 00	IXX.....	Usual	" No. 2.....	0 00 0 00	XXX Star.....	4 45 0 50
1.....	3 00 0 00	DC.....	Trade	Slaughter, No. 1.....	0 24 0 25	Globe Machinery.....	0 24 0 30
Horse Shoes.....	0 00 3 25	DX.....	Extras	Harness, N o.....	0 25 0 33	XXX Star.....	0 40 0 00
Aces—S. S.....	6 50 10 00	DXX.....		upper, hea.....	0 32 0 30	Atlantic Red.....	0 30 0 00
"—solid S.....	2 50 0 00	Terne Plate IC, 20x28.....	0 00	Upper, light.....	0 35 0 32	Renown Engine.....	0 40 0 00
		Rus. Sheet Iron.....	0 09 0 10				
		Anchors, per lb.....	0 04 0 05				
		Lion & Crown tin'd sh'ts.....					
		22 and 24 gauge.....	5 06				

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 and Tire, 75 to 90 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 90 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. Oils, Turpentine, Lead, Glass, etc mos. or 3 per cent. off in 30 days.

BUSINESS CHANGES.

ONTARIO—Reid Bros., general store, Almonte, succeeded by J. McKinstry; A. E. Robson, hotel, Beeton, succeeded by E. Maher; Abbott, Gault & Buell, wholesale confectioners, Brockville, dissolved—Chas. Buell retires; Richd. Horn, hotel, Centralia, will be succeeded by John Donahue; E. Kilmer, hardware, Durham, sold out to Wm. Black; Alex. May, baker, &c., Kemptville, commencing business; John Donahue, hotel, Mount Carmel, about moving to Centralia; Allan Lamont, hardware, Mount Forest, offering compromise; J. W. Sutherland, pop mnfr., Toronto, removing to Hamilton; R. B. Allan & Co., general store, Elora, closed up; Archibald & Mundell, mnfrs. green tow, Elora, giving up business; Hall & Bros., hotel, Gore Bay, succeeded by G. McAlpine; E. J. Boughner, harness, Port Burwell, offers compromise; Gough Bros. clothing, &c., Port Hope, succeeded by Day, Gough Co.; J. D. Matheson, general store, Renfrew, mortgagee in possession; H. F. Bunting, F. & F. St. Catharines, sold out; E. W. Smith, shoes, St. Catharines, business advertised for sale; Geo. Wilson, builder, St. Catharines, ratings suspended; G. McLean & Co., grocer, St. Mary's, dissolved; John Griffiths Cycle Corp'n. Ltd., Toronto, opened a branch in Montreal; A. F. Birley, teas, Windsor, away; J. F. Dowling, physician, Eganville, moving to Ottawa May 1st; J. R. Jackson & Co., tins, &c., Guelph, stock sold; G. C. Briggs & Sons, patent medicines, Hamilton, G. C. Briggs dead; Peter Duffy, hotel, Hamilton, bailiff in possession; M. Foley, general store, Osceola, stock to be sold; Gordon Baker, general store, Osnabrock Centre, stock advertised for sale May 5th; O'Meara & Howe, general store, Pembroke, dissolving; Hall, Gilchrist & Co., drygoods, Peterboro, dissolved—style now Richard Hall & Son; Geo. H. Rogers & Co., drygoods, &c., Rat Portage, opening branch of Winnipeg business here; John Junkin & Co., crockery, &c., St. Catharines, executor closing up business; McClung & Co., drygoods, &c., St. Catharines, advertise retiring from business; John McNulty, hotel, St. Catharines, sold out; T. H. Campbell, hotel, Streetsville, out of business; Fisher & Pulford, foundry, Walkerton, succeeded by J. Hampson; K. & K. Mnfg. Co., fibre dress linings, Windsor, away; Lassaline &

Sons, furniture and undertakers, Windsor, will dissolve on 1st prox. and the senior retires; J. F. Gamble, tailor, Weston, removed to Niagara Falls, and succeeded by Anthony Dahl.
 QUEBEC—Canada Clothing Mfg. Co. Montreal, Abraham Mendelsohn sole owner; J. C. Cheval, shoes, Montreal, removed to Waterloo; A. Granger, drygoods, Montreal, compromised; Vinet & Lalme, mnfrs. shoes, Montreal, contemplate dissolving July 1st; C. Piti. oils, &c., Quebec, dead; Edward Slade, electrical contr. &c., Quebec, commenced business; Vidal, Fils & Co. machinists, &c., Quebec, assets sold; J. A. Gagnon, coal, &c., Three Rivers, removed to Montreal; J. C. Cheval, shoes, dry goods, &c., Waterloo, commenced business here; John Tyo, general store, Dundee, offering to compromise; Brodeur & Charbonneau, tailors, Montreal, dissolved; Mrs. M. A. Flood, grocer, Montreal, offering compromise; Thos. Liggett, carpets, Montreal, opening branch in St. Catherine street west; C. Fecteau & Co. hats, &c., Quebec, assets sold; Quebec Street Ry. Co. Quebec, sold franchise to Quebec District Ry. Co.; Noel & Daigle, woodworkers, St. Ferdinand D'Halifax, new co-partnership; Pelletier & Daigle, foundry, St. Ferdinand D'Halifax, dissolved; Lanthier & Co. general store, St. Telesphore, offering compromise; E. D. Colletet, hardware, Montreal, stock sold; Thos. McDonald Mnfg. Co., mnfrs. tinware, etc., Montreal, Thos. McDonald dead; J. O. Laurendeau, physician, St. Gabriel de Brandon, dead; M. G. Lalonde, general store, St. Polycarpe, compromised.
 BRITISH COLUMBIA—Chas. Haddock & Co. furniture, &c., Ashcroft, succeeded by Glencross & Henderson.
 NOVA SCOTIA—Estate Chas. Brown, express, Halifax, succeeded by Robison Bros.; Frank Hill, livery, Halifax, dead; McKay & Co. grocer, New Glasgow dissolved, Wm. Kay retiring, business continued by H. Sutherland.
 NEW BRUNSWICK—Brown Bros. grocers, Chatham, dissolved—Alex Brown continues; Wm. Cosman & Son, tinsmiths, Fredericton, are closing up business here; Alex. McKenzie, grocer, &c., Milltown, succeeded by Dewar Bros.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 29, 1897.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:							
Car Lots Store, [2 p.c. off]	\$ c. \$ c.	Salt.	\$ c. \$ c.	Porter—	\$ c. \$ c.	Scotch Whiskeys—	\$ c. \$ c.
1 to 20 brls.	0 15 0 00	Liverpool per bag	0 40 0 45	Dublin Stout... qts	2 40 2 45	Kilby	9 00 9 50
American P.W.	0 15 0 19	Canadian, in small bags	0 25 0 50	do do	1 57 1 62	Morning Dew	9 00 0 00
do W.W.	0 19 0 20	Canadian, Quarters	0 25 0 50	Spirits Canadian—per gal.	4 25 0 00	And. Usher	9 25 10 25
Astral	0 21 0 23	Factory Filled per bag	0 25 0 30	Alcohol... 65. O.P.	3 71 0 00	House of Common	9 25 12 00
Benzine American	0 21 0 25	do Quarters	0 25 0 30	Spirits... 50. O.P.	3 00 0 00	Sheriffs	3 80 4 00
do Canadian	0 13 0 15	Special Dairy, per brl.	2 00 2 50	do	3 00 0 00	do	9 75 0 00
Glass.		Spl Cheese Salt p bag 200 lb	1 25 1 50	Club Whisky... U.P.	8 00 8 50	Glenfalloch, High'd	3 40 3 50
United Inches, 00 to 25	0 00 1 35	Turk's Island per bush.	0 30 0 35	Corby's IXL Rye, qrts	8 00 8 50	Walkers Imperial per gal.	2 30 0 00
do 26 to 40	0 00 1 50			" XTC "	8 00 8 50	Mitchell's Scotch	6 50 12 50
do 41 to 50	0 0 2 30			Rye Whisky... gal. 2.35	2 10 4 00	do Irish	6 50 12 50
do 51 to 60	0 00 3 30			Porta—		Jas Watson & Co. Dundee	9 50 10 00
Paints, &c.		Tobacco duty paid.		Burmesee...	1 10 1 50	3 star Glenlivet, per case,	9 50 10 00
Lead pure, 50 to 100 lb. kgs.	4 50 5 00	No. 1 Black Chewing, cads	0 56 0 61	Tarragona...	3 00 6 00	1 do do	4 00 6 00
do No. 1	4 25 0 00	No. 2 do	0 55 0 00	Sardeman	2 10 6 50	Old Glenlivet... per gal	4 00 6 00
do No. 2	4 00 3 87	Old Chum br't do sol. 8s.	0 68 0 00	Warter & Maj ePorts gal.	2 00 5 50	Watson's Old Scotch qt. ca	7 50 8 50
do No. 3	5 00 5 25	Navy, Bright Smoking 8s.	0 66 0 67	Misa	2 10 6 00	do do pts, per ca	7 50 8 50
White Lead, dry	4 00 4 25	do do do 5s.	0 65 0 00	Wackenzie	2 10 6 00		
Red Lead	1 50 1 75	Derby Plug Smk'g sol. 12s.	0 60 0 00	Wladom & Warter's Sher-	2 00 6 50		
Venotian Red Eng'h.	1 25 3 00	do do do 7s.	0 60 0 00	ries... per gal.	2 60 2 65	Gin—	
Yel. Ochre, French	0 45 0 50	do do do 3s.	0 60 0 00	Clarets	4 00 25 00	De Kuyper red cases	11 80 11 50
Whiting, ordinary	0 60 0 70	Myrtle Navy Plug Smk'g sol	0 70 0 00	St. Juliens	4 00 25 00	do green do	5 00 6 00
do Gilders	1 00 1 10	Old Chum Plug Smk'g sol 4s	0 77 0 00	Barton & Guester	4 00 25 00	do hdds.	3 00 3 15
do Paris, do	1 00 1 10	do Smoking sol.	0 77 0 00	Nat. Johnson & Sons	4 50 40 00	Blankheynn & Nolet, Key	9 50 9 75
English Cement, cask	1 95 2 05	do and R. & R... 8s.	0 77 0 00	J. Calvet & Co		gin, red cases	4 75 5 00
Belgian Cement	1 70 2 00	Myrtle do do 9s.	0 80 0 00	Champagnes—		Green cases	4 75 5 00
Fire Bricks per 1000	1 50 1 75	do Cut Smoking, 9s.	0 42 0 43	Pommery, Fils & Co.	25 00 30 00	Ponies	2 95 3 00
Fire Clay	2 40 4 50	Can. Chewing, do	0 46 0 55	G. H. Mum	25 00 30 00		
Rosin	0 11 0 14	do Smoking, Plug	0 46 0 55	Ferrier, Jonet & Co.	25 00 30 00		
Glue—						Irish Whisky—	
Domestic Broken Sheet	0 10 0 12			Brandies—		Bushmills	9 50 0 00
French Casks	0 00 0 13	Wool.		Hennessy... gal.	7 00 8 50	Mitchell's Irish	6 50 12 50
do brls.	0 15 0 20	Fleece comb. ord.	0 19 0 21	1 Star... cases	12 75 14 00	Geo Roe & Co. 1 star, qts	9 50 0 00
American White, brls.	0 15 0 20	do clothing	0 00 0 00	Martell... cases	12 50 13 75	do do 3 stars, qts	9 70 10 50
Coopers' Glue	0 18 0 24	do Combing	0 00 0 00	Barnett & Fils, V.S.O.P.	12 25 0 00	John Jamieson & Co.	9 50 11 50
Golden Ochre	0 04 0 04	Pulled	0 21 0 23	Cases (one star)	14 75 15 00	Dunville & Co	7 50 7 75
Brunswick Green	0 04 0 15	Norly West	0 00 0 00	Blequet Dubouche, one star	9 50 10 50	Angostura Bitters, per	14 50 15 00
French Imperial Green	0 11 0 15	B. A. Scoured	0 26 0 35	Renault & Co.	10 00 35 00	case of 2 doz.	9 50 10 00
Vermillionette	0 12 0 40	Natal	0 16 0 18	E. Pust, V.V.O.P.	0 00 23 00	Banagher Irish Whisky, qts	3 75 4 00
Genuine Quicksilver	0 75 0 80	Capa.	0 15 0 16	do 1840	0 00 29 00	do do do per gal	6 50 7 50
No. 1 Furnit'e Varn'h, pr. gl	0 60 0 65	Australian	0 00 0 00	Boutelleau Fils	9 00 20 00	Watson's Old Irish, qts, pr ca	6 50 7 50
Extra do do	0 75 1 00	Wines, Liquors, &c.		DeLaage	9 00 24 00	do do pts per ca.	7 50 8 50
Brown Japan	0 55 1 00	Ale-English	2 50 2 55	Richard V.S.O.P.	9 00 24 00		
Black Japan	0 50 1 00	" "	1 52 1 57	do V.S.O.	12 00 00 00		
Orange Shellac, No. 1	1 90 3 00	Ind Coops & Co, Rom-	2 10 0 00	do V.O.	10 00 00 00		
do do Pure	2 10 3 25	ford Ales	1 45 0 00	Geo. Sayer & Co's	5 50 0 00		
White do	2 25 2 40			Brandy, do	4 50 6 50		
Putty Bulk per cask.	1 60 1 75			do do cases 1 star, do	11 50 12 00		
bladder " "	1 75 1 85			do do do V.S.O.P do	16 50 17 00		
cases	1 00 2 00						

THE CANADA SUGAR REFINING CO., Limited, MONTREAL.

Manufacturers of REFINED SUGARS of the well-known Brand



Of the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, no Surpassed anywhere.

LUMP SUGAR, in 50 and 100 lb. boxes, "CREAM" SUGARS, (not dried),
 "CROWN" GRANULATED, YELLOW SUGARS of all grades and Standards.
 Special Brand, the finest which can be made, SYRUPS of all grades in brls. and half brls.
 EXTRA GRANULATED, very Superior Quality. SOLE MAKERS of high class Syrups
 in tins, 2 lb. and 5 lb. each.

AN INVITATION.

The New York Evening Post says:—"As a fitting conclusion to the Grant monument ceremonies the Union League Club has arranged for a great dinner in the evening, which is expected to surpass anything of a similar nature ever attempted in this city. It will be tendered to President McKinley and Vice-President Hobart, both of whom have already sent to the club letters of acceptance. The committee appointed for the purpose have prepared an invitation list which will include nearly a thousand persons. Those invited will include members of the cabinet, members of the Diplomatic Corps, President Diaz of Mexico, and the members of his cabinet; Lord Aberdeen, Governor-General of Canada, and the members of his cabinet, and Generals and Major-Generals of the United States, active and retired.

GENTLE REMINDER.

"Uncle" Peter Bates was a local celebrity who kept the tavern in Randolph, Vt., in the old staging days. He was noted for his dry humor, and was never at a loss for a retort or for a method of expressing his ideas.

Yacht Wanted.

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

Address:—

YACHT, P. O. BOX. 576, Montreal.

One morning, after breakfast, as a stranger was about to depart without paying his bill, Uncle Peter walked up to him and blandly said:

"Mister, if you should lose your pocketbook between here and Montpellier, remember you didn't take it out here."

DRINKS OF SCOTTISH DENOMINATIONS.

"In Scotland the national beverage is often called 'Auld Kirk,' an epithet which the dissenters flatter themselves arises from the greater laxity of the minor morals of the adherents of the Church of Scotland, but the more likely origin of the expression is this:

"An old Scottish clergyman used to speak of claret as poor washy stuff, fit for English Episcopalians and the like, and of brandy as 'het and fiery like thae Methodists.' Small beer was thin and miserable like the Baptists, and so on through the whole category of drinks and sects. But invariably he would finish by producing the whiskey bottle, and patting it, would exclaim: 'Ah, the real Auld Kirk o' Scotland, sir. There's naething beats it!'"—From the "John o' Groat Journal."

*** BLACKMAN'S ***

Patent Power Ventilating

*** WHEEL. ***

HEATING.

COOLING.

DRYING.

VENTILATING.

14 Highest Awards Given to the Blackman Air Propellor.

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

MILLER BROS. & TOMS, - Agents, - MONTREAL

MONTREAL

Merchants' and Manufacturers' Directory.

Awnings, Tents Tarpaulins, Flags, Ect.

Thos. Soune.....193 Commissioners St.

Manfrs. Boots and hoes.

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

Builders' and Contractors' Supplies.

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

Butter and Cheese Exporters.

A. A. Ayer & Co.....576 St. Paul St.
Alex. W. Grant.....33 to 37 William St.
Kirkpatrick & Cookson...96 Grey Nun St.
Wm. Nivin.....Board of Trade Building

Clothing, Wholesale.

Doull & Gibson.....138 McGill St.
Friedman Bros.....1835 Notre Dame St.
McKenna, Thomson & Co. 423 St. James St.
McMartin, Campbell & Co. 256 St. James St.
H. Shorey & Co.....1866 Notre Dame St.
E. A. Small & Co.....1 Beaver Hall Hill

Dry Goods, Wholesale.

James Johnston & Co.....26 St. Helen St.
John Macdenald & Co.....Toronto
McIntyre, Son & Co.....Victoria Sq.
Alphonse Racine & Co. 340 & 342 St. Paul St.
Thibaudeau Bros. & Co....332 St. Paul St.

Grocers, Wholesale.

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

Hatters and Furriers.

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

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

Granite Mills.....St. Hyacinthe.

**Importers and Manfrs Laundry Blues and
Stove Polishes.**

Tellier, Rothwell & Co. 24 & 26 St. Dizi er St

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

Matthew, Towers & Co. 73 Board of Trade.

Manfrs. Lubricating Oils.

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

Shirt Manfrs.

Montreal Shirt & Overall Co. 1835 Notre Dame St.

**Manfrs. Shirts, Collars, Overalls, and
Blouses.**

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

Silversmiths.

Simpson, Hall, Miller & Co. 1704 Notre Dame St.

**Stoves, Enamelled Ware, Tinware and
Furnaces.**

McClary Mfg. Co.....93 St. Peter St.

Cut Tobaccos.

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

Woollens and Tailors' Trimmings.

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

4 St. Lawrence St.

Room 9 and 15 Fabre Bldg

J. O. R. FRAPPIER



**Electrical Contractor, and;
Experimentalist in Electrical. Works**

S. FRAPPIER,

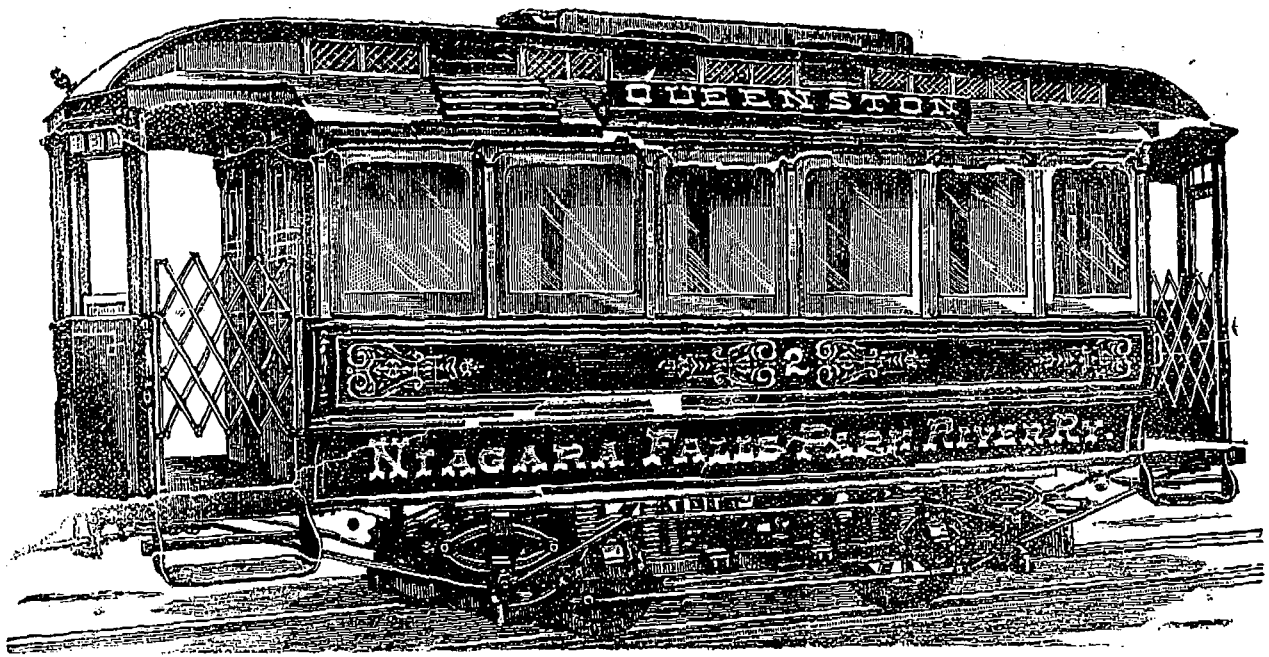


**Architect, Measurer and Valuator,
Mechanical Designing a Specialty.**

N.B.--Patents Agency for all Countries,

FIRE PROOF
ROOFING
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METALLIC ROOFING CO
MANUFACTURERS-TORONTO

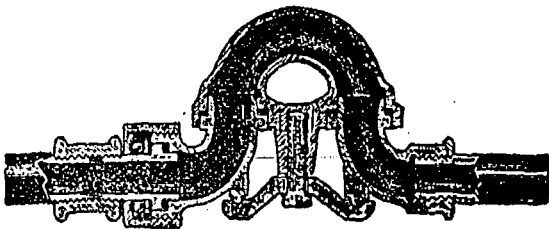
Fine Electric Street Cars OUR SPECIALTY.



We also manufacture HORSE and TRAIL CARS
of every descriptic.

**PATTERSON & CORBIN, ST. CATHARINES,
ONT.**

SUYDAM FLEXIBLE METAL PIPE JOINT



WHAT IS THIS FLEXIBLE JOINT ?

It is an absolute steam joint under any steam pressure
It is a practical flexible coupling for metal pipe
It will allow the joining of iron pipes so that the sections may be easily moved in any direction at will or rotate on a swivel.

It is more durable and less expensive than rubber hose

THE GILBERT BROS. ENGINEERING CO., LIMITED, SOLE MANUFACTURERS
2666 Notre Dame St., - MONTREAL, FOR THE DOMINION

The **SYMPHONY**, A Home
Orchestra.

Opera's, Waltz's, Nocturne's, Etc.



WILCOX & WHITE ORGANS are superior.

The Symphony is an instrument which will reproduce automatically any piece of music. You simply insert in the opening over the key board the roll of music you want to hear, draw the stops, which are toned like flutes, clarionets, violins, etc., and immediately the music pours forth in a manner beyond conception. The time is governed by a stop also, leaving nothing to be desired. You draw the stops according to your own taste, thereby becoming the conductor, so to speak of your own orchestra.

Thousands are in use giving constant pleasure to as many happy owners.

Any piece of music can be obtained and nothing is too difficult for the SYMPHONY to execute in the most surprising manner. You can also use the key-board.

PRICES, \$175.00 TO \$800.00.

Send for Illustrated Pamphlet, showing hundreds of names of purchasers and full description of this musical wonder of the nineteenth century.

Address:

Wilcox & White Organ Co.,

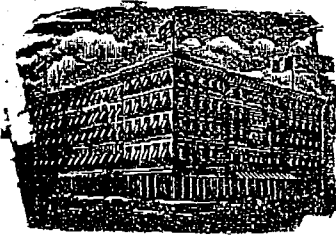
Established 1876. MERIDEN, CONN., U.S.A.
123 Fifth Ave. New York.

If you have not seen it you should do so.

REFERENCES:

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1687 Notre Dame St., Montreal.
JAMES COOPER, 164 St. James St., Montreal.
GEO. WOOLSON, 188 Queen St., Toronto.
WM. LASH, St. Johns, N.F. and thousands of others.

Leading Hotels in Canada.



ROSSIN HOUSE, TORONTO, Canada.

A. Nelson, Proprietor.

The proprietor has found necessary owing to the increased patronage of this popular Hotel to increase its capacity by an addition of 75 rooms, elegantly furnished on suite with baths, now ready for occupation. The latest exposed sanitary plumbing has been adopted throughout. THE ROSSIN is admittedly the largest, best appointed and most liberally managed hotel in the Province, having accommodation for 500 guests.

A. NELSON, Proprietor.

400 Acres of Land,

Over 13,000,000 Feet,
SITUATED IN HOHELAGA WARD, beginning at Frontenac Street,

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

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

THE RUSSELL,
OTTAWA.

THE PALACE HOTEL OF CANADA.

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

F. H. ST. JACQUES, Prop

BAYLIS MFG. CO'Y

Manufacturers of
Varnishes Japans,
White Lead,
Colored Paints
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Machinery Oils and Axle Grease.

And Dealers in
Painters' & Printers' Materials Generally

16 to 28 NAZARETH STREET,
MONTREAL.

HOTEL DIRECTORY.

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

ONTARIO.

PLACE.	NAME.	PROP. OR MGR.
BROOKVILLE,	The St. Lawrence Hall,	Amos Robinson
BELLEVILLE,	Huffman House,	Huffman & Co. (late Kyle)
BRANTFORD,	Belmont,	F. Westbrook
DUNDAS,	The Elgin,	
DUNDEE,	Deseronto House,	Geo. Stewart
GALT,	The Queen's,	C. Lowell
GANANOQUE,	Provincial,	Nell McCarnel
HAMILTON,	The Royal,	Hood Bros.
do	St. Nicholas,	McLean & Smyth
INVERBOLL,	Atlantic House	C. H. Kennedy

Continued on next Page

Caverhill, Learmont & Co.,

WHOLESALE SHELF HARDWARE MERCHANTS,

Caverhill's Buildings, St. Peter St.,

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

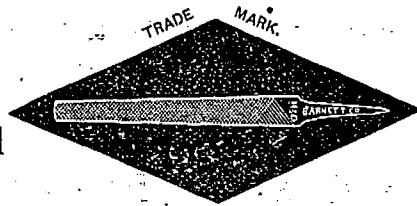
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Black Diamond File Works

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Twelve Medals Awarded at International Expositions.



Special Prize Gold Medal at Atlanta, 1895.

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

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



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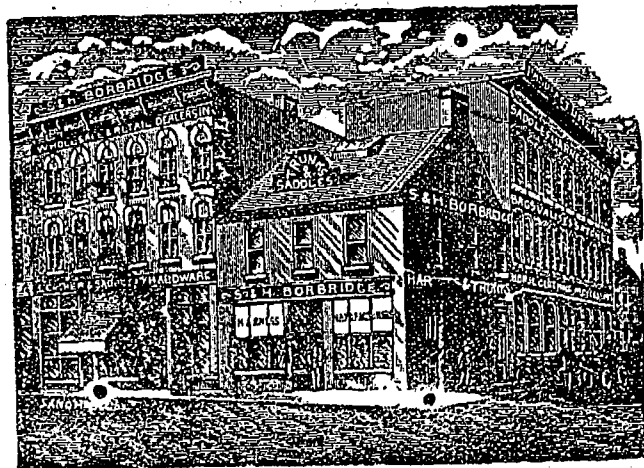
TIRE UPSETTERS WILL UPSET TIRES.

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

It Pays to Sell the Best Tools.

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

S. & H. BORBRIDGE



Wholesale Manufacturers and Dealers in Leather, Saddlery, Hardware, Robes and Whips, Saddles, Harness, Trunks, Valises, Bags, Satchels, Horse Blankets.

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That old-fashioned two-storey double residence, No. 17 St. Genevieve St., Montreal. Apply to

M. S. FOLEY,
Journal of Commerce,

Safe for Sale.

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

The Journal of Commerce,



Petrolia, London, Toronto, Hamilton, Brantford, Peterborough, Windsor, Quebec, Kingston, Montreal, Moncton, N.B., Halifax, N.S., St John, N.B., Winnipeg, Vancouver.

BOILER SHOP.

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

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

ARTHUR KAVANAGH, Manager.

J. H. FAIRBANK, Proprietor.

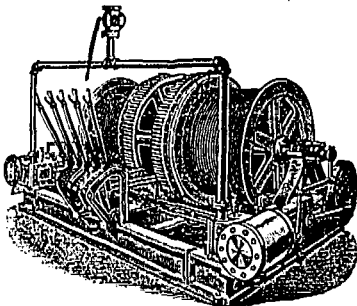
M. BEATTY & SONS,
WELLAND Ont

—MANUFACTURERS OF—

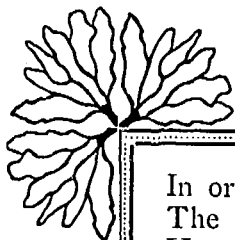
DREDGES, DITCHERS AND STEAM SHOVELS

For dredging, ditching, dyking, gold mining, etc., of various styles and sizes to suit any work.

Mine Hoists, Hoisting Engines, Stone Dericks, Horsepower Hoisters, Suspension Cableways, Submarine Rock Drilling Machinery, Gang Stone Saws, Centrifugal Pumps, for drainage works, pumping sand, gold mining, etc.



We also furnish Wire Rope at lowest prices.



In ordering Matches specify "Eddy's." The public want them. You must handle them.

They are never brought back to the store to be exchanged for "good ones;" and there never is any variation in their high quality.

All of which shows they are the most desirable matches to keep in stock.

The E. B. EDDY CO., Ltd.

SECURITIES.		London	April 15
British Columbia, 1877 6 p.c.	118	121	
1887, 4 1/2 per cent	115	117	
Canada, 4 per cent. loan, 1860	109	111	
3 per cent. loan, 1885	103	104	
Debs. 1884, 3 1/2 per cent	107	109	
Railway and other Stocks.		April 15	
Quebec Province, 5 p.c., 1874	105	113	
1876, 5 p.c.	105	113	
1880, 4 1/2 p.c.	104	106	
1883, 5 p.c.	111	116	
Atlantic & Nth. Western 5 p.c. Gua	120	122	
1st M. Bds	11 1/2	12	
100 Buffalo & Lake Huron \$10 shr	135	138	
100 do 5 1/2 p.c. 1st mort	135	138	
300 do 2nd mort	135	138	
Can. Central 5 p.c. 1st M. Bds. Int.	105	107	
guar. by Gov			
Canadian Pacific \$100	50 1/2	51 1/4	
100 Grand Trunk, Georgian Bay, &c.	95	99	
1st M.			
100 Grand Trunk of Canada Ord. stock	4 3/4	5 1/4	
2nd equip. mtg. bds. 6 p.c.	125	127	
100 1st pref. stock	31 1/2	31 1/2	
100 2nd pref. stock	17 3/4	18 1/4	
100 3rd pref. stock	10	10 1/4	
100 5 p.c. perp. deb. stock	129	131	
100 4 p.c. perp. deb. stock	87	89	
100 Great Western shares, 5 p.c.	115	118	
100 Hamilton & N.W., 6 p.c.	93	101	
100 M. of Canada Stg. 1st Mort. 5 p.c.	93	95	
100 Montreal & Champlain 5 p.c. 1st	90	92	
mtg. bds			
*Montreal & Sorel, 1st mtg., 6 p.c.			
N. of Canada, 1st mtg., 5 p.c.	98	101	
Northern Extension, 6 p.c. pref.	90	96	
100 Quebec Central, 5 p.c. 1st Inc. Bds.	26	29	
T. G. & B. 4 p.c. bonds, 1st mort.	107	109	
100 Well., Grey & Bruce, 7 p.c. bds.	95	97	
1st Mort			
100 St. Law. & Ott. 6 p.c. Bds., 4 p.c.	107	109	
MUNICIPAL LOANS.			
100 City of London (Ont) 1st pref 5 p.c.			
100 City of Montreal stg. 5 p.c.	104	106	
1874	104	100	
100 City of Ottawa, 4 1/2 p.c. stg.	107	109	
redeem 1873	101	105	
redeem 1875	110	113	
100 City of Quebec, p.c. redeem 1875	113	115	
redeem 1878	117	119	
100 City of Toronto, 6 p.c.	99	102	
6 p.c. stg. con. deb. 1874	100	118	
5 p.c. gen. con. deb. 1890			
4 p.c. stg. bonds, 1921-23	104	106	
100 City of Winnipeg deb., 1884, 5 p.c.	108	110	
Deb. scrip. 1883, 5 p.c.	120	122	
MISCELLANEOUS COMPANIES.			
100 Canada Company	17	19	
100 Canada North-West Land Co.	25	35	
100 Hudson Bay	15 1/2	16	
*All the bonds have been sold to a Canadian Syndicate.			

HOTEL DIRECTORY--Continued

PLACE.	NAME.	PROP. OR MGR
KINGSTON,	The British American,	
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horaman
MARKHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Paisley House,	E. A. Douglas
OTTAWA.	The Russell, Kenly & St. Jacques	
PARIS.	Arlington Hotel,	John Ealand
PETERBORO,	The Oriental,	Graham Bros.
SARNIA,	The Belchamber,	John Buckley
STOUFFVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's, McGaw & Winnett	
TORONTO,	Brown's Hotel,	Brown Bros.
Trenton, Ont.,	Gilbert House,	T. H. Bleecker
UXBRIDGE,	Mansion House,	Thos. Bennett
WINDSOR,	The Crawford,	Cooney & Son
WOODSTOCK,	Oxford,	Chas. A. Pyne
QUEBEC.		
MONTREAL,	The St. Lawrence Hall,	Henry Hogan
do	The Windsor Hotel,	W. S. Weldon
do	The Balmoral, E. H. Dunselm & Co	
QUEBEC,	Chateau Frontenac,	
NOVA SCOTIA.		
HALIFAX,	The Halifax, J. Hesselain & Sons	
TRURO,	Victoria Hotel,	Geo. R. Dupe
PRINCE EDWARD ISLAND.		
CHARLOTTETOWN,	Queen's Hotel,	P. P. Archibald
do	Hotel Davies,	J. J. Davis
do	Revere,	P. S. Brown.

IMPROVING
AND REMODELING

HEATING

EITHER BY

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E. C. Mount & Co.

Plumbers, Gas and Steam Fitters,

766 CRAIG STREET,

MONTREAL.

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Files and Rasps.

"BEAVER" BRAND, warranted.



Manufactured by

THE BEAVER FILE WORKS CO.,

LEVIS, QUE.

Send for Price List.

Headquarters for Chair Seats, Trade Supplied.

HAIR, ALL GRADES,
MOSS, WEBBING AND SUNDRIES; FOR
CABINET MAKERS AND
UPHOLSTERERS.

Complete Stock. Close Prices.

JAS. WALKER & CO.,

234 & 236 ST. JAMES ST.,
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GRAND TRUNK RAILWAY SYSTEM

One way weekly Excursions to . . .

CALIFORNIA

and other Pacific Coast Points.

A Pullman Tourist sleeper leaves Bonaventure Station every Friday at 9.15 a. m. for the Pacific Coast, all that is required is a second class ticket and in addition a moderate charge is made for sleeping accommodation. This is a splendid opportunity for families moving West. For tickets and reservation of berths apply at 143 St. James St., or at Bonaventure Station.

Home Capital! Home Industry!

Best Service! No Cross Currents!

No Buzzing in the Ears!

No Injury to Ear Drum!

Less Expense!

A Direct Line For Each Subscriber!

The upwards of 1200 subscribers on the list (daily increasing) are waiting to transact business with you. Every business man should have it.

The Merchants Telephone Co.,

81 St. James Street,

MONTREAL.

J. DUNCAN DAVISON

114 St. James Street, Montreal,
(Care R. G. Dun & Co.)



COMMISSIONER

For Following Provinces:

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



FOR SALE.

- 1 Iron Cylinder Dryer, 84 in. face, 36 in. dia.
- 8 " " " 72 " " 40 " "
- 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, 64 in. x 14 feet.
- 3 Iron Rolls, 32 in. face, 10 in. dia.
- 1 " " 37 " " 11 " "
- 1 " " 40 " " 12 " "

Dominion Paper Co. Montreal
Jan.

FOR SALE

At less than Half Price.

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TYPE-SETTING

MACHINES

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

All in good order.

M. S. FOLEY, Prop.



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Importer and Exporter of
Raw Furs and Skins.

Highest Market value paid.
Consignments solicited.
Expressage paid.

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N.B.—Also highest prices paid for Bee's Wax and Geneng.

THE DREXEL LIGHT

6 feet of gas per hour in an ordinary burner will produce from 18 to 20 candle power of light.

3 feet of gas per hour with a Drexel Light will give 60 to 70 candle power of light.

THEREFORE:

1 Drexel Light gives more light than 3 ordinary burners at one half the cost of gas or . . .

6 times as much light at the same cost as 1 ordinary burner.

At Montreal the Drexel Light costs only 12 Cents per week to run, or less than a coal oil lamp.

Duration of Drexel Mantle: 900 to 1,000 hours.

The Drexel Light produces no ghastly greenish hue, but an absolutely pure white and steady light,

We keep on hand a selection of pretty GLOBES and SHADES which we sell to purchasers of our light at cost.

Drexel Medical Co.,

112 St. Francois Xavier Street.

Telephone No. 630.

MONTREAL.

Maximum
Light
at
Minimum
Cost.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING

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DOWSWELL BROS. & CO.,

Manufacturers of

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Washing
Machines,
Barrel
Churns,
etc., etc.**

HAMILTON, ONT.

SEND FOR PRICES.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Apl. 27 1897

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3¼-6mos.	350	\$50	117½ 117½
Canada Life.....	2,500	5-6mos.	400	50	810 875
Confederation Life.....	5,000	7¼-8mos.	100	10	275 280
Western Assurance.....	25,000	5-6mos.	40	20	157½ 157½
Guarantee Co. of North America.....	13,372	6	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, Apl. 17, 1897 Market value p. p'd up sh.

Atlas.....	24,000	22 p. s.	50	6	£27	£28
British and Foreign Marine.....	47,000	25	20	4	£23	£24
Caledonian.....	21,500	24	25	5	£31-13-6	£30
Commercial U. Fire, Life and Marine	50,000	25	50	5	£30	£30
Edinburgh Life.....	5,000	19s	100	20	54-0-0	00
Fire Insurance Association.....	100,000	5	£10	£2	3½	9½
Guardian Fire and Life.....	200,000	8½	10	5	11½	11½
Imperial Fire.....	60,000	20 p. s.	20	5	10	31
Lancashire Fire.....	135,493	5	20	2	4½	5
Life Associat' n of Scotland.....	10,000	17-6-7 p. c.	40	8½	36-10 0	
London Assurance Corporation.....	35,822	20	25	12½	£57	59
London & Lancashire Life.....	10,000	10	10	2	42½	54½
Liv. & Lon. & Globe Fire and Life.....	245,640	85	St.	2	55½	54½
National of Ireland.....	40,000	£25	24 p. c.	£2½	39-6	00
Northern Fire and Life.....	30,000	30	100	10	76	78
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6½	40	41
Phoenix Fire.....	53,776	23s.	50	5	£40	£41
Queen Fire and Life.....	200,000	80	10	1	7 1-16	4 13-16
Royal Insurance Fire and Life.....	125,234	59½	20	3	54	55
Scottish Imperial Life.....	50,000	8½d	10	1	1-19-0	
Scottish Provincial Fire and Life.....	20,000	15	50	3	

CONSUMERS CORDAGE CO.

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MANUFACTURERS OF

Manilla, 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.)	\$105,221,916 00
Liabilities other than Reserve	1,628,951 00
Surplus	15,089,822 90
Receipts from all sources	41,953,145 62
Payments to Policy-holders	20,335,472 42
Whole Life Risks assumed and renewed, 219,305 policies.....	637,726,276 00
Risks in force, 273,213 policies, amounting to	802,567,478 00

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

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL

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Commercial Printing

Done at the Office of the

JOURNAL OF COMMERCE

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McCOLL'S

LARDINE MACHINE - -
CYLINDER AND ENGINE

Manufactured by

OILS.

McCOLL, BROS. & CO., TORONTO.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

Policies World Wide

.. AFTER ONE YEAR FROM ISSUE ..

Capital and Assets - - - - \$1,000,000.00
Surplus to Policyholders, - - - 708,537.56

ACCUMULATION POLICIES. COMPOUND INVESTMENT POLICIES.
GUARANTEED INSURANCE BONDS.

James H. Beatty, David Dexter,
President. Managing Director.

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 1824.

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

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

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, - - - TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital, " " " " " " \$750,000.00
Total Assets, over " " " " " " \$1,464,854.84
Losses Paid since organization, \$14,094,183.94

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

JOSEPH PHILLIPS, President. ALBERT E. NASH, Secretary.
V. ROBIN, Treasurer.

York County Loan & Savings COMPANY.

Head Office: - Confederation Life Building,
Corner Yonge and Richmond Sts., - - TORONTO

Subscribed Capital, - \$300,000.

Solicitors—MESSRS. HUNTER & HUNTER. Bankers—THE MOLSONS BANK

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A New Publication

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THE OLDEST SCOTTISH FIRE OFFICE.

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THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office:

22 to 28 King St. W., - 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..... \$ 641,788.08
Net Surplus 421,546.20
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

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