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THEATRE FRANCAIS, St. Catherine St.
(Near St. Lawrence St.)
Continuous Performances, 2 & 8 P.M. daily.
W. E. PHILLIPS,
Lessee and Manager.

Theatre Francais, Week Commencing
Monday March 8th,
THE BURGLAR
By our own Stock Company. Vaudeville announcement in
Special Notice inside.

317

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 44. No. 8
NEW SERIES.

MONTREAL, FRIDAY, MARCH 5, 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.

Leading Wholesale Houses.

For Spring of 1897.

SEND FOR SAMPLES

OF

Dress Goods

NEW STYLES.

MARSHALL FIELD & CO.

CHICAGO.

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, M an
Vancouver, B.C.
Victoria, B.C.

GRANITE * MILLS,

ST. HYACINTHE, P.Q.

Manufacturers of

Flannels, Etoffes,

Tweeds & Dress Goods,

Hosiery & Underwear,

Lumbermen's

. . . Knitted Boots.

X The following Brands
Manufactured by . . . X

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

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

CUT TOBACCOS.

Old Gum,
Seal of North Carolina,
Old Gold.

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

X X

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.

MONTREAL FELT HAT WORKS

1878—PARIS EXHIBITION—1878.

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

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

FUR GOODS Of Our Own
Manufacture

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
Trimnings &c., &c.

JAMES CORISTINE & CO.

Warehouse: 471 to 477 St. Paul St.,

MONTREAL.

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 Dept.

is also more than usually complete.

Mark Fisher, Sons & Co.,

VICTORIA SQUARE, MONTREAL

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 Shrank"

JOHN FISHER & SONS,

Woollen Manufacturers
and Merchants.

Huddersfield, ENGLAND.

The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

Capital all paid up, \$12,000,000.00
Reserved Fund, 6,000,000.00
Undivided Profits, 859,888.40

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

Sir D. A. SMITH, G. C. M. G., President.
Hon. Geo. A. DRUMMOND, Vice-President.
A. T. Paterson, Esq., W. C. McDonald, Esq.
Hugh McLennan, Esq., R. B. Angus, Esq.
Ed. B. Greenshields, Esq., A. F. Gault, Esq.
W. W. Ogilvie, Esq.
E. S. CLOUSTON, General Manager.
A. Macnider, Chief Inspector and Supt. of Branches.
A. B. Buchanan, Insp. of Branch Returns.
W. S. Clouston, Asst. Insp. James Aldr, Sec.

Branches in Canada:

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

IN NEWFOUNDLAND:

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

IN GREAT BRITAIN:

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

IN THE UNITED STATES:

New York—Walter Watson and R. Y. Hebden,
Agents, 59 Wall Street.
Chicago—Bank of Montreal, W. Munro, Manager.

BANKERS IN GREAT BRITAIN:

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

BANKERS IN THE UNITED STATES:

New York—The Bank of New York, N.B.A.
" The National City Bank.
" The Third National Bank.
Boston—The Merchants' National Bank.
" J. B. Moore & Co.
Buffalo—The Marine Bank, Buffalo.
San Francisco—The Bank of British Columbia.
" The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal Nov. 1896.

THE BANK OF TORONTO

CANADA.

INCORPORATED 1855.

Head Office, Toronto,
Paid-up Capital, \$3,000,000
Reserve Fund, 1,800,000

DIRECTORS:

GEORGE GODDERHAM, Esq., President.
WM. H. BEATTY, Esq., Vice-President.
Henry Cavthra, 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. Cuthbertson, "
Montreal—Thos. F. How, "
Barrle—M. Atkinson, "
Braceville—T. A. Bird, "
Cobourg—T. A. Bird, "
Collingwood—W. A. Copeland, "
Gananoque—C. V. Kitchin, "
London—John Pringle, "
Peterboro—P. Cunningham, "
Port Hope—W. F. Cooper, "
Point St. Charles (Montreal)—J. G. Bird, "
St. Catharines—G. W. Hodgette, "

Bankers:

London, Eng.—The City Bank, Limited
New York—The National Bank of Commerce.

BANQUE VILLE-MARIE,

HEAD OFFICE, MONTREAL,

Capital Authorized, \$500,000
Capital Subscribed, 500,000
Res., 10,000

Directors—W. Weir, Pres. and Genl. Manager
E. Leclercq, Vice-Pres.; A. S. C. Vartola, F. W. Smith and Godfrey Weir, F. Lemieux, Accountant.
Branch at Berthier—A. Grépp, Manager
Branch at Lacarne—Hy. Frost, "
Branch at Lacarne—C. Langlois, "
Branch at Nicolet—L. Delair, "
Branch at Ste. Therese—M. Bolwert, "
Branch at Pt. St. Charles (city)—W. J. Wall, "
Branch at Hochelaga (city)—D. P. Riopel, "
Branch at 12 Epiphane—J. H. Duceault, "
Branch at Portneuf—J. H. Theoret, "
Branch at St. Laurent—O. W. Legault, "
Branch at Laprairie—C. B. Boudreau, "

Agents at New York—The National Bank of the
republic and Ladeburg, Thalmann & Co. London—
Bank of Montreal. Paris—La Societe Generale.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.

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

London Office, 4 Clement's Lane, Lombard St., E. C.

COURT OF DIRECTORS:

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

Head Office in Canada—St. James St. Montreal
H. STIKEMAN, General Manager.
E. STANGER, Inspector.

Branches in Canada:

London—Ottawa—Brandon, Man.
Brantford—Montreal—Kaslo B.C.
Paris—Quebec—Rossland, B.C.
Hamilton—St. John, N.B.—V. Trill 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, (52 Wall St.) W. Lawson and J. C. Welsh.
SAN FRANCISCO, (120 Sansome Street,) H. M. J. McMichael and J. R. Ambrose.

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

FOREIGN AGENTS—Liverpool—Bank of Liverpool.

Australia—Union Bank of Australia, New Zealand

—Union Bank of Australia, Bank of New Zealand,

Colonial Bank of New Zealand, India, China and

Japan—Chartered Mercantile Bank of India, London

and China; Agra Bank, Limited, West Indies—Colo-

onial Bank, Paris—Messrs. Marcuard, Krauss & Co.

Lyons—Credit Lyonnais.

Issue Circular Notes for Travellers, available

in all parts of the world.

83rd DIVIDEND.

THE SHAREHOLDERS OF

THE MOLSONS BANK.

Are hereby notified that a dividend of

FOUR PER CENT.

upon the capital stock has been declared for the
current half-year, and that the same will be payable
at the Office of the Bank, in Montreal, and at its
Branches on and after the

FIRST DAY OF APRIL NEXT.

The Transfer Books will be closed from the 25th
to 31st March.

By order of the Board,

F. WOLFERSTAN THOMAS,

General Manager

Montreal, 19th February, 1897.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$8,000,000
Res., 3,000,000
Head Office, Montreal,

BOARD OF DIRECTORS:

ANDREW ALLAN, Esq., President.
HECTOR MACKENZIE, Esq., Vice-President.
H. Montagu Allan, Esq. Jonathan Hodgson, Esq.
J. P. Davies, Esq. John Cassils, Esq.
T. H. Dunn, Esq. Sir Joseph Hickson.
Robert Mackay, Esq.

General Manager
E. F. HENDEN, Supt. of Branches.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, Kincardine, Preston,
Berlin, Kingston, Quebec,
Brampton, London, Renfrew,
Chatham, Montreal, Sherbrooke, Que
Mitchell, Stratford,
Galt, Napanee, St. Johns, Q.,
Gananoque, Ottawa, St. Jerome, Que
Hamilton, Owen Sound, St. Thomas,
Hespeier, Perth, Toronto,
Ingersoll, Prescott, Walkerton,
Windsor,

Montreal West End Branch, No. 2450 Notre Dame St

BRANCHES IN MANITOBA:

Winnipeg. Brandon.

Bankers in Great Britain.—London, Glasgow,

Edinburgh and other points, The Clydesdale Bank

[Limited], Liverpool, The Bank of Liverpool [Ltd].

Agency in New York—52 William St., Messrs.

John Gault and John B. Harris, Jr., Agents.

Bankers in United States.—New York, American

Exchange National Bank; Boston, Merchants Na-

tional Bank; Chicago, American Exchange Nationa

Bank; St. Paul, Min., First National Bank; De

troit, First National Bank; Buffalo, Bank of Buffalo

San Francisco, Anglo-Californian Bank.

Newfoundland.—The Merchants Bank of Halifax.

Nova Scotia and New Brunswick.—Bank of Nova

Scotia and Merchants Bank of Halifax.

British Columbia.—Bank of British Columbia.

A general banking business transacted.

Letters of Credit issued, available in China, Japan,

and other foreign countries.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, \$300,000
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 Mont-

real, St. John, N.B.—Bank of Montreal.

Drafts issued on any Branch of the Bank of

Montreal.

Western Bank of Canada.

Dividend No. 29.

NOTICE IS HEREBY GIVEN that a Dividend
of Three and One-half per cent. has been declared
upon the Paid-Up Capital Stock of the Bank for the
current six months, being at the rate of Seven per
cent. per annum, and that the same will be due and
payable on and after

THURSDAY, 1st DAY OF APRIL, 1897,

at the Office of the Bank. The Transfer Books will
be closed from the 15th to the 30th of March.

Notice is also given that the fifteenth Annual
Meeting of the Shareholders of the Bank will be
held on Wednesday, the 14th day of April next at
the Head Office of the Bank, Oshawa, Ont., at the
hour of Two o'clock p. m., for the Election of Direc-
tors and such other business as may legally come
before the meeting.

By order of the Board,

T. H. McMILLAN,

Cashier.

Oshawa, Feby. 17th, 1897.

Imperial Bank of Canada.

Capital Authorized \$3,000,000
Capital Paid-Up 1,903,600
Res. 1,156,800

DIRECTORS.

H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.
Wm. Ramsey, High Ryan,
Robert Jaffray, T. Sutherland Stayer,

Ilon. John Ferguson.

HEAD OFFICE, TORONTO.

D. R. WILKIE, General Manager.

BRANCHES IN ONTARIO.

Essex, Niagara Falls, Sault Ste. Marie
Fergus, Port Colborne, St. Thomas.
Galt, Rat Portage, Welland,
Ingersoll, St. Catharines, Woodstock,
(Cor. Wellington St. and Leader Lane,
Toronto) Yonge and Queen Sts. Branch.
Yonge and Bloor Sts. Branch.

BRANCHES IN NORTH WEST.

Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alb'a. Winnipeg, Man.

BRITISH COLUMBIA.—Vancouver,

AGENTS—London, Eng., Lloyd's Bank, Ltd. New

York, Bank of Montreal.

A general banking business transacted, Bonds

and debentures bought and sold.

THE QUEBEC BANK.

Incorporated by Royal Charter, A. D., 1818.

PAID-UP CAPITAL \$ 2,500,000

RESERVE FUND \$500,000

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:

ROBERT H. SMITH, President.
WILLIAM WITTHALL, Esq., Vice-President.
THOMAS McDUGALL, Esq., Gen. Manager.

Directors—44 R. Montreuil, F. J. Shaw, J. T.

Rose, Gaspard Lemoine, W. A. Marsh.

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.

Montreal, Que. Thorold, Ont. Three Rivers, Q.

Agents in New York: Bank of British North

America; Agents in London: The Bank of Scotland,

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO.
 Paid-up Capital, \$8,000,000
 Rest, 1,000,000

DIRECTORS: President, Hon. GEO. A. COX; Vice-President, ROBERT KILGOUR, Esq.; Jas. Crathern, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., Q. C. L. D., Matthew Leggat, Esq., J. W. Flavelle, Esq., B. E. WALKER, General Manager, J. H. PLUMMER, Ass't General Manager, G. H. Ireland, Inspector, G. H. Meldrum, Asst. Insp.

New York—Alex. Laird and Wm. Gray, Agents.

BRANCHES:

Ayr, Dunville, Parkhill, Toronto, Barrie, Galt, Peterbor'gh, Toronto, Belleville, Goderich, St. Catharines, Walkerton, Berlin, Guelph, Sarnia, Walkerville, Blenheim, Hamilton, S. Ste. Marie, Waterford, Brantford, London, Senforth, 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., 265 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 Chabouille 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.

Capital Paid-up, \$1,600,000
 Reserve Fund, 50,000

HEAD OFFICE, TORONTO.

DIRECTORS: G. R. R. Cockburn, Esq., President. Donald Mackay, Esq., Vice-President. G. M. Rose, Esq., Hon. J. C. Aikins, A. S. Irving, Esq., R. D. Perry, Esq. D. Uilyot, Esq. C. MCGILL, General Manager. E. MORRIS, Inspector.

BRANCHES:

Aurora, Lindsay, Port Arthur, Bowmanville, Montreal, Sudbury, Buckingham, Q. Mount Forest, Toronto, Cornwall, Newmarket, 500 Queen St. W., Kingston, Ottawa, Peterboro', Toronto.

AGENTS:

London, Eng.—Parr's Bank [Ltd.] France and Europe—Crédit Lyonnais. New York—The Fourth National Bank and the Agents of the Bank of Montreal. Boston—Tremont National Bank.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.

Capital (fully paid up) \$1,500,000
 Rest, 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, Hawkesbury, Keewatin, Kemptville, Mattawa, Pembroke, Parry Sound, Portage la Prairie, Rideau Street, Bank Street, Ottawa, Renfrew, Ont., Rat Portage, Winnipeg, Man. GEO. BURN, General Manager. D. M. FINNIE, Local Manager.

Eastern Townships Bank.

Authorized Capital, \$1,500,000
 Capital Paid-Up, 1,500,000
 Reserve Fund, 750,000

BOARD OF DIRECTORS:

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

HEAD OFFICE, SHERBROOKE, Que.

WM. FARWELL, General Manager.

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

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

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid) \$1,250,000
 RESERVE FUND 675,000
 HEAD OFFICE HAMILTON.

Directors:

JOHN STUART, President. A. G. RAMSAY, Vice-President. John Proctor, Geo. Roach, Wm. Gibson, M.P., A. T. Wood, A. B. Lee, (Toronto.) J. Turnbull, Cashier.

BRANCHES:

Alliston, Listowel, Owen Sound, Simcoe, Chesley, Lucknow, Orangeville, Toronto, Georgetown, Milton, Port Elgin, Wingham, Hamilton, E. Grimsby, Berlin, Barton Street, Carleton Place, Winnipeg, Man.

Correspondents in United States:—New York—Fourth National Bk. and Hanover National Bk. Buffalo—Marine Bank of Buffalo. Detroit—Detroit National Bank. Chicago—Union National Bank. Correspondents in Great Britain—National Provincial Bank of England [Ltd]. Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

THE DOMINION BANK.

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

DIRECTORS:

JAS. AUSTIN, President. SIR FRANK SMITH, Vice-President. Wm. Ince, Edward Leadlay, E. B. Osler, W. R. Brock, Wilmot D. Matthews.

HEAD OFFICE, TORONTO.

Agencies—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Senforth, Uxbridge, Whitby, Toronto, Queen St. W., cor. College St.; Dundas St., cor. Queen; Spadina Ave., cor. College St.; Sherbourne St., cor. Queen; Market Branch, cor. King and Jarvis Sts.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies. R. D. GAMBLE, Gen. 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, Wilely 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. Pense, 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. Gt. Sackville, N. S. St. John's N'fd. Kingston, N. B. Summerside, P.E. Sydney, N. S. Lunenburg, N. S. Truro, N. S. Londonderry, N. S. Weymouth, N. S. Mattland, N. S. Woodstock, N. B.

Correspondents:

Domtoun of Canada, Merchants Bank of Canada. New York, Chase National Bank. Boston, the National Hide & Leather Bank. Bermuda, the Bank of Bermuda, Ltd. Chicago, American Exchange National Bank. London, England, Bank of Scotland. Paris, France, Credit Lyonnais. Collections made at lowest rates and promptly remitted for. Telegraphic transfers and drafts issued at current rates.

BANQUE D'HOCHELAGA.

Capital Paid-Up, \$800,000
 Reserve Fund, 345,000

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Wholesale Trade only Supplied.

D. MORRICE SONS & CO.,
AGENTS,

Montreal and Toronto.

F. P. BUOK, President.
R. H. POPP, Gen. Manager.
F. THOMPSON, Secy & Treas.

Royal Paper Mills Co.

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

STORE 763 Craig Street, MONTREAL.
Works and Head Office, EAST ANGLUS, P.Q.

CAMPBELL'S QUININE WINE.

It will tone up your system, and restore the appetite.

The best cure for Debility.

JUST WHAT

YOU NEED --

THIS SPRING.

Japan

Mount Royal

Java

RICE

MILLS BRAND.

Patna. AGENTS Burmah

D. W. ROSS CO.

MONTREAL.

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.

—COVENTRY, Eng., employs about 20,000 people in the cycle trade.

—LAST year the British Empire took \$66,767,139 worth of Canadian products. Foreigners took \$43,148,113.

—ABOUT 750,000 bicycles, valued at \$55,000,000 were manufactured in England last year.

—MANY merchants blame trade conditions for their lack of success. Others go in and win under the same conditions.

—THE value of Canadian swine products exported last year was the largest in the history of the trade, exceeding the previous year by over \$500,000.

—IF you do a credit business it is necessary to keep your customers posted as to their indebtedness by sending to them a monthly statement.

—THE St. John, N.B., Customs receipts for the month of February show an increase of \$3,466 as compared with the same period of last year.

—THE population of Canada on the 1st July last was 5,125,450, according to the calculations of the Department of Agriculture and Statistics.

—IF you sell goods cheaper than you should your customer will not give you credit for it. They are more likely to underestimate the worth of the goods, and doubt your ability and knowledge of business.

—MAIL advices from London under date of 19th ult., note that the demand for Canadian cheese is dull but holders are firm, believing that a further rise in price will take place during March. Prices for choicest Septembers are 53s to 60s.

—IN the Algoma district 90,000 men will be actively employed by the early spring. 1,000 men will be engaged in building the Rainy River Ry.; 300 men will work on Government roads; 1,500 will be prospecting; 3,000 will be employed in the Mines, and 200 in canoeing and packing.

—THE man who gives his time and energy to business and sells goods at so narrow a margin that he does not earn a salary or perhaps even pay expenses, is like the tailor who sewed for nothing and found thread himself.

E. A. SMALL & CO.

MONTREAL.

Manufacturers of Clothing

SPRING TRADE 1897.

WHOLESALE

OUR TRAVELLERS ARE NOW ON THE ROAD.

Samples FOR Spring

Are now being shown by our travellers.

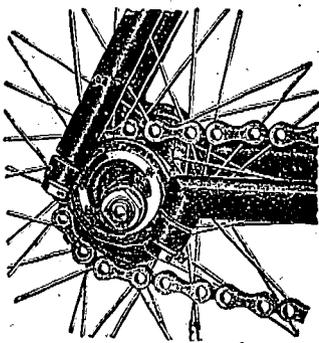
FOR STYLE, FIT and FINISH, we are fast getting to the front.

We fit every man who wears Clothing and guarantee satisfaction.

A. S. CAMPBELL & CO.,

WHOLESALE CLOTHIERS,

256 St. James Street, MONTREAL.



That Chain Adjustment

IS ON ALL

Wolff-American High Cut Cycles.

A TWIST OF THE WRIST AND THE CHAIN IS ADJUSTED.

DORKEN BROS. & CO.,
MONTREAL.

DIETZ DRIVING LAMP

From it you get the results of much experiment and study, also of much Reflection.

On it you get an astonishing flood of clear, white, penetrating LIGHT.

In it we shed still more LIGHT in a little book, for a copy of which address

R. E. DIETZ CO., 60 Laight St., N.Y.
Mention this paper and get special discount.

"Dietz"
Driving Lamp.

DEALERS AND AGENTS—We want dealers and agents all through Canada to handle this lamp. If you want to sell an article of easy sale, with a fair profit in it, write to us.

AGENCY DEPT.

R. E. DIETZ CO., 60 Laight St.,
New York.



CARROLL BROS.

Plumbers, Heaters and

Roofers

781 Craig Street,

MONTREAL.

TELEPHONES: { Bell 1834.
Merchants 28.

—THERE were 50 failures in Canada last week as compared with 58 the previous week, 51 in the week a year ago, and 44 two years ago.

—A BRILLIANT black varnish for metals is made of 10 parts of spirit of turpentine and 1 part of sulphur. Melt the sulphur till a brown tint appears, then add the essence of turpentine. Articles to be varnished must first be warmed.

—THERE has been another large decrease in Toronto Customs returns, in which the falling off in dry goods is an important figure. The amount of duties collected was:—February, 1896, \$432,097; February, 1897, \$338,945; decrease 1897, \$93,152.

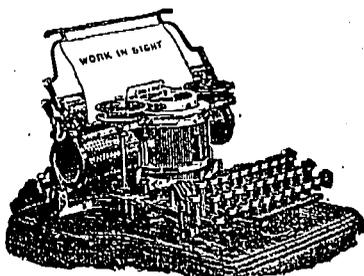
—THE bank clearings at Winnipeg, Hamilton, Toronto, Montreal, and Halifax last week aggregated \$17,250,000 as compared with \$17,621,000 the previous week, and \$17,967,000 in the corresponding week of last year.

—EXPORTS of wheat, flour included, from both coasts of the United States and St. John, N.B., last week amounted to 1,372,216 bushels, compared with 2,120,000 bushels the previous week, 2,206,000 bushels in the last week of Feb. 1896, 2,689,000 bushels in 1895, 2,972,000 in 1894, and 3,251,000 in 1893.

—A BRANCH of the Bank of Montreal has been opened at New Denver, B.C., under the temporary management of Mr. F. J. Finucane, accountant of the Nelson branch, with Mr. E. L. Beer, of the Rosland branch, as acting accountant. It is a pity that the town bears the name it does.

—GOLD mining operations in Nova Scotia are increasing. Since 1892 the number of tons of ore treated has doubled but the value of the gold in ore has decreased one-half. Owing to the great improvement in gold-treating plants ores that could not be handled in 1892 are now treated at a profit.

—THE amount of Customs collected during the month of February, 1896, in Montreal was \$513,378. Last month there was collected \$565,040, being an increase of \$51,662. During the month of February, 1896, there was collected at the Inland Revenue office \$157,636, while last month there were collected \$160,182 being an increase of \$2,546.



Wm. Drysdale & Co.

232 St. James St.
2355 St. Catherine St.

MONTREAL.
Sole Agents for

Hammond
Typewriter.

TYPEWRITER
SUPPLIES.

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

For Sale Cheap
ONE THOUSAND ULSTERS.

Samples on application.

H. VINEBERG & CO.,

1857 Notre Dame Street, MONTREAL.

This Space belongs to

THOS. NIHAN,
CONTRACTOR,
ST. CATHARINES, Ont.

—THE inspectors of the estate of James Lockhart, Son & Co. met on the 26th ult. at Toronto to consider the offer of 40 cents on the dollar made by the insolvents. No arrangement was made, however, and another meeting will have to be sold.

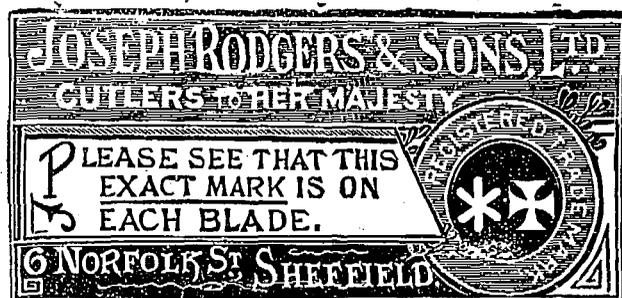
—J. LAMONTE, shoes, Winnipeg, Man., has assigned. Began business in 1893, having succeeded Wm. McFarlane, whose stock he bought for 50 cents in the dollar. He was credited with having some small capital. Trade for a time was fair, but but of late he has been falling behind, and been working under chattel mortgage. Must owe a considerable sum.

—AN investigation made by the Immigration Department of the United States shows that Canada supplies less than 10 per cent of the people who seek temporary employment in the Republic from foreign lands. But this 10 per cent is so superior to anything found in the United States either native or foreign that the Americans are irritated thereby.

—AN examination of the Trade and Navigation Returns shows that the total imports and exports of the Dominion for the year ending 30 June last was \$239,025,360. The three years in which the total was larger were the years ending 30 June, '92, '93, and '94 when the respective amounts were \$241,369,443; \$247,638,620; and \$240,000,389.

—W. & D. LAMARRE, coal and wood, St. Henry, Que., have assigned to the court on demand of J. A. Drouin; liabilities \$2,545; principal creditors, J. A. Drouin, \$229; C. Dorais, \$408; Dame J. B. Lavarre, \$350—H. M. A. Lafontaine, grocer, Quebec, has assigned; assets and liabilities are placed at \$4,000, approximately.

—D. GAGNON & Co., dry goods, Montreal, whose failure has been referred to, have affected settlement at 60 cents in the dollar, payable in 3, 6, 9, and 12 months, secured. Liabilities, ordinary \$12,510, privileged, \$1,770; total, \$14,280; assets, stock, and fixtures \$11,870; book debts \$304, at 50 cents in the dollar, \$152, 1 share Merchants Telephone Co., \$100; total assets, \$12,028.



James Hutton & Co., Agents, Montreal

Important Notice.

Capital Invited

Canada will pay large returns for capital invested to persons, Estates and others, who desire good investments in manufacturing enterprises, mining properties, clay deposits for brick, tile, and pottery manufacturing; also granite quarries of the very finest grade, woolen and carpet industries, wood manufacturing for veneer and cloth boards, improved farm lands in the greatest wheat Country of Canada, with the best railroad facilities, &c., &c. Mortgages bought and sold, Best Real Estate Investment, Hotels and other properties.

This Country is now on the verge of a successful era. The coming Exposition of 1897 will do much for Canada. All investments done in good faith, and receive the most minute inspection before advisement of capital to invest.

Attached to our offices are two of the best Notaries, one of them having practised in France, and are thoroughly conversant with all matters pertaining to investments and settlement of Estates.

Correspondence in French, English, German, Spanish and Italian.

References abundant.

George C. Pickhardt, Manager.

MERCHANTS' & BANKERS' INTERNATIONAL GUARANTEE COMPANY,

Nos. 13, 15 & 17 St. Lambert St.

Correspondence Solicited.

Montreal, Canada.



Lonsdale, Reid & Co.,
Montreal

FALL 1896.

STOCK COMPLETE
IN EVERY DEPARTMENT.

Inspection Solicited

Close prices for many clearing lines.

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.

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.

ENGLISH HOUSE:

SAMUEL, SONS & BENJAMIN,

164 Finchurch St., London, E. C.

Shipping Office:

Agreaves Building, Chapel St., Liverpool, Eng

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star
and Double Diamond Star Brands.

English 16, 21 and 26 oz. Sheet.

Rolled Rough and Polished Plate Glass.

Colored Plain and Stained Enamelled Sheet Glass.

Painters' and Artists' Materials.

Chemicals, Dye Stuffs.

Naval Stores, &c., &c., &c.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St.

MONTREAL.

WM. PARKS & SON,

Limited.

ST. JOHN, N.B.

Cotton . Manufacturers.

AGENTS—J. SPROUL SMITH,

24 Wellington St., Toronto

DAVID KAY, Frazer Building, Montreal.

JOHN HALLAM, Toronto,

Special Agent for Beam Warps for Ontario.

Mills—New Brunswick Cotton Mills

St. John Cotton Mills.

—THE many friends of Mr. F. H. Johnston, A.I.A., formerly connected with his father in the office of the Confederation Life Association in this city, will doubtless be pleased to learn that he has been promoted to the important position of Assistant Actuary of the Prudential Life Insurance Co. of Newark, N.J., one of the larger American Life Companies.

—It is recognized that the log and lumber industry is passing away from Wisconsin, and now it is hoped that sugar beet culture may be introduced on the denuded forest lands. A beet sugar factory is to be erected at Merrillan in the Black River Valley. Farmers are offered \$4 a ton for beets. Wisconsin lumbermen may soon become manufacturers of beet sugar.

—SOFT elm has long been used in furniture manufacture, taking the place of plain oak, since it much resembles oak in grain. It follows that if it can be employed for furniture, it can be utilized for finish. It is cheaper than oak, and this should be an inducement in places where hardwood is desired, but not that which is too costly. Recent experiments have proved that soft elm makes a good interior finish for buildings.

—MR. JAMES AUSTIN, who founded the Dominion Bank in 1871, and who has been its president ever since its inception, died in Toronto on Saturday last, the 27th ult. Mr. Austin was

also president of the Consumers' Gas Co., besides being president and vice-president of several insurance companies, and chairman of the Canadian Board of the North of Scotland Canadian Mortgage Co.

—THE dry goods stock of R. W. Mutchmor of Galt, which was sold to his brother, E. F. Mutchmor, about a year ago, is offered for sale by the creditors. R. W. Mutchmor sold his stock, valued at \$35,000, to his brother, E. F. Mutchmor, the latter paying \$17,000 cash and giving his notes for the balance. The cash was distributed among the creditors, but the brother has failed to meet the payments as they fall due, so the stock is to be sold.

—THE report of the Manitoba Municipal Commissioner has been made public. Among the statistics given therein are the following:—Population of the province, 161,391; number of farmers, 19,436; acres in organized municipalities, 11,602,773; acres under cultivation, 2,125,406; number of horses, 90,035; number of cattle, 199,004; number of sheep, 32,534; number of pigs, 68,184; assessed value of real property, \$677,411,624; assessed value of personal property, \$8,884,781.

—THE singular and unexpected announcement is made by an official analyst that aqueous solutions of cyanogen do not exert

ROBERT LINTON & CO.

IMPORTERS OF

British and Foreign Dry Goods

Woollens and Tailors' Trimmings a Specialty

Canadian Woollens and Cottons
from all the different mills.

No. 2 St. Helen St., MONTREAL

**PURE
OAK
BELTING**

The J. C. McLaren Belting Co.,

Montreal and Toronto

Tel. No. 363.

Tel. No 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,"
"Hofbrau,"
"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 Specialty.

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

**Telephone, Telegraph, Fire Alarm,
Police Patrol,**

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

OFFICE:

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

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

Respectfully solicits trial consignments in the following lines of goods handled:
Flour and Breadstuffs, Pork, Beef, and General Provisions, Sugar and Molasses, Nova Scotia and P.E.I. produce, Canadian products of all kinds, Teas, Manufactured Goods, Proprietary Articles, Fish, Oil and Newfoundland Products.



Chard,
Jackson & Co.,
Successors to
(Jas. Guest & Co.)

Wine
Merchants
10
LEMOINE ST.,
MONTREAL.

General Agents for
Canada of the Superior
and Popular Brand of

Scotch Whiskey

Indicated in the en-
graving herewith, and
of other first-class
brands of Liqueurs.

Wines, Ale, Beer,
Bitters, Mineral
Waters, etc.

the least solvent action on gold or silver. Of course, as the gas decomposes, there is a slight solvent action, but even this is far too slow and destructive of the gas to make extraction of gold a commercial success. This must prove to be interesting to cyanide men.

—A curious form of life insurance is springing up in France, under the name of "La Fourmi" (the ant). The peculiarity is that the longer a man lives the less his heirs become entitled to. A premium of \$1 a month insures the payment of \$1,000 to the heirs of a man dying before the age of thirty eight, the payment diminishing proportionately to about \$500 at fifty-one, the idea being that, if a man dies young, his children requires help, but that when he is fifty they will be able to earn their own living.

—IN 1896 the first shipments of Valencia raisins were made on 17th August. During the season England imported 259,759 cwts.; Canada 30,632; France 16,000; Spain 3,300; Baltic ports 70,656; Germany, Holland, Belgium, etc., 13,000. This left in farmers' hands on the 1st February last 5,000 cwts. out of the total crop of 451,941 cwts. Though the receipts of Valencias in Canada during 1896 were a trifle larger than in 1895 they were much smaller than for many seasons.

—THE large fire at W. A. Murray's departmental store on Saturday last makes the fourth extensive conflagration in Toronto within the past six weeks. The losses in these aggregate a quarter of a million dollars, viz., Toronto Electric Light Company, \$80,000; Sanderson, Peary & Co., \$40,000; Toronto Store age Company, \$20,000, and W. A. Murray, \$110,000. The usual number of smaller losses will add probably \$10,000 to these figures, making an unusually heavy total for the first two months of the year.

—THE utilization of wood pulp is extending. Wood fiber boxes are the latest thing to compete with sawed boards. Wood grinding may some day be a larger industry than the saw mill. Improved methods of reduction are likely to be such that everything in the shape of wood and bark will be converted into pulp. There is a concern in Wisconsin now that is buying millions of feet of hemlock to be worked up into fiber. The wood pulp business, when it reaches its full development, will utilize much timber that cannot be converted into lumber. The fiber busi-

ness, moreover, will greatly add to the value of standing timber and timber lands, because it will render wood salable that once went to waste.

—THE capacity of one ton of dry lamp black may be estimated when it is considered that in order to mix and to grind into paste form a pure high grade lampblack, it requires very nearly three times as much linseed oil by weight as it does of the dry black; and to make a paint for easy spreading out of the paste black it requires, again, nearly one quart of oil to every pound of the black paste. The number of tons of lampblack produced annually is enormous in spite of its bulkiness and spreading capacity. Values are fully sustained at present. New York quotations are 5½ to 8c for prime domestic, 9c to 12c for refined, and 20 to 30c for high grades.

—SAMUEL BUSHLEN, mnfr. rakes, etc., Port Elgin, Ont., has assigned to H. McLaren. Has been in the business for some years but never had sufficient capital to develop it properly, and for several years has been working under chattel mortgage to Neil McGillivray, who has been advancing him capital to carry on the business—Mrs. A. Reid, clothing, Chatham, Ont., has assigned to E. R. C. Clarkson, Toronto—Budd Bros. shoes, Renfrew, Ont., are in financial difficulties, and are offering compromise at 40 cents in the dollar, cash. They were recently burnt out, and claim to have lost \$10,000, on which they only had insurance of \$2,500, there being little or no salvage.

—THERE has been a marked increase in the value of timber land in New Brunswick during 1896. It is noticeable in crown lands, but especially in grant lands in settled districts where there is available spruce timber. The cause is the good demand for spruce deals in England, and the growing employment of portable mills, which enables operators to saw the logs on the land instead of running them down the streams as formerly. Timber not adjacent to a logging stream was formerly not available. But the railway and the rotary portable mill have rendered it possible to cut small blocks of timber scattered all over the

British Columbia Mines.

A. W. ROSS & CO.,

Mining Brokers.

R. MEREDITH, Manager,

154 St. James Street, or 4 King Street East,
MONTREAL. TORONTO.

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

This Space Belongs to

Alexander, Maguire & Co.,

Commission, Lumber, Shipping, Etc.

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

E. BOISSEAU & CO.Manufacturers Wholesale
Men's, Youths', Boys' and Children's**CLOTHING**18 Front Street East,
TORONTO, ONT.**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.

country, and away from water. Meantime the larger mills, deriving their logs by the process of driving them down the rivers, have continued to cut the usual amount. Taking the old mills, with the new portable ones added, the demand for timber has increased, with the usual result of active inquiry, an advance of value.

—THE statement of imports and exports for the month of January, which appeared in the last *Canada Gazette*, shows that the imports are still decreasing and the exports increasing, while the revenue from Customs shows the serious decline of \$522,229 as compared with January 1896. Goods entered for consumption during the month amounted to \$7,466,204, of which \$4,801,317 was dutiable, \$2,636,943 free goods and \$27,944 coin and bullion. The duty collected was \$1,447,717. In January last year the value of goods entered for consumption was \$9,746,739, of which \$6,563,693 was dutiable, \$2,690,270 free goods and \$492,777 coin and bullion. The duty collected was \$1,969,946. The total exports for January amounted to \$6,503,595, of which \$391,713 was the produce of other countries and \$6,111,882 produce of Canada. In January, 1896, the total exports were \$8,026,634, of which \$2,804,866, including \$2,653,361 in coin, was the produce of other countries and \$5,221,768 the produce of Canada.

—THE prospects for the flax crop in Holland are anything but cheering, and owing to the increasing cultivation of beetroot, it is quite possible that flax in Holland will have disappeared before many seasons pass. The produce of a twelvemonth is not large, still, as a straw shows the direction of the current, the fact that flax cultivation is a decreasing industry in Holland is full of meaning. There is no money whatever made by any one connected with the flax trade in Rotterdam. The demand for cheap linen goods forces spinners to have recourse to the Russian low stuff, to the detriment of the better Continental blue article, as well as to those who won't see that a really good linen remains the cheaper article after all. It seems perfectly evident that good flax, in the not distant future, will be both scarce and dear.

China Cuspidsors, Tea Sets,
Toilet Ware, Fruit Jars,Metal, Bronze, Piano and Table
Lamps, Cullery, Plated Goods.**JOHN L. CASSIDY & CO.,**

IMPORTERS OF

China, Crockery and Glassware.

...ALWAYS IN STOCK...

Street Lamps, Lanterns, Station Lamps, Headlights, &c.

Of the Celebrated C. T. HAM MFG. CO., Rochester, N. Y.

Offices and Sample Rooms, 389 and 341 ST. PAUL STREET, MONTREAL.

BRANCHES: Princess Street, Winnipeg, Man.
Government St., Victoria, B. C.

PROMPT ORDERS A SPECIALTY

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.

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.

—DAME MARGARET SIMPSON, doing business under the style and firm of E. H. Dunham & Co., assigned on the 1st inst., on demand of W. W. Ogilvie. The assets are the furniture, carpets, linen, silverware, wines, liquors, etc., in the Balmoral Hotel. The liabilities are about \$50,000. The largest creditors are as follows:—Preference: City of Montreal business taxes, \$245; City of Montreal horse and carriage tax, \$12; City of Montreal, water tax, \$419; W. W. Ogilvie, rent, \$23,352, wages due, \$1,279. Ordinary: W. W. Ogilvie, notes and accounts, \$12,485; R. Mitchell & Co., \$489; Wm. Farrell, \$1,631; W. J. Dunham, \$500; S. May & Co., \$269; Can. Eng. & Lith. Co., \$410; Ogdensburg Coal & Gas Co., \$423; Jos. E. Seagram, \$203; G. B. Robertson & Sons, \$400; Montreal Ice Exchange, \$318; F. Robertson, \$1,147; Chas. Searles, \$690; George Childs & Co., \$829; J. M. Aird, \$388; Geo. F. Phelps, \$388; George R. Prowse, \$236; Willis & Co., \$289; J. Rattray & Co., \$502, and sundry accounts under \$50, \$1,040. W. W. Ogilvie, having been appointed provisional guardian of the Balmoral Hotel, intends to manage the hotel himself until a desirable tenant is secured.

—G. F. SCHWARTZ & Co., teas, coffees, etc., Halifax, N.S. have assigned to W. H. Higgins, after having been in business only a few months. G. F. Swartz and John Pond were the registered partners. They had only limited capital, a considerable portion of which was invested in getting their business under way. Did not succeed in making an opening, and concern was looked upon to a considerable extent as a supply account. It is not thought they will continue the business—A. R. Fulton & Co., agts, impts. & seeds, Truro, N.S., have made an assignment to E. M. Fulton, in which they give one preference to the Kingston Vehicle Co., which amounts to \$14,000, this being confession of a judgment held by that company. Other liabilities are considerable.

—T. DUDEVOIR & Co., general store, Maissonneuve, Que., have assigned to the court with liabilities of \$6,210, principal creditors, C. Langlois & Co., \$375; Art Caron, \$300; P. Grace & Co., \$299; A. Fortier, \$275; C. Desjardin & Co., \$220; G. G. Gauthier, \$300; Mrs. Carpenter, Maissonneuve, \$1,000; Miss E. Dudevoir, \$1,500; R. Dudevoir, \$600.

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

T. H. HUDSON,

an get good contracts,

Manager for Canada

CANADA LIFE ASSURANCE COMPANY

Established 1847

A. G. RAMSAY, President,
HAMILTON, ONT.

J. W. MARLING, Manager Province of Quebec,
MONTREAL, P. Q.

THE STANDARD ASSURANCE CO. ESTABLISHED 1825.

OF EDINBURGH.

HEAD OFFICE FOR CANADA, MONTREAL.

Invested Funds, \$40,000,000
Investments in Canada, 12,000,000

[WORLD WIDE POLICIES.]

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

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For 20 cents a day.

For a premium of \$74.00 a year a man aged 30 can secure a policy for \$10,000, guaranteeing an income of \$500 a year for twenty years as an income to his family at his death. Greater or lesser amounts at proportionate rates.

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Under the supervision of the Dominion Government.

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THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, MARCH 5TH, 1897.

PROJECTED PUBLIC WORKS.

In some quarters it has been made a reproach against Canada that she is too slow and that her resources have not been developed owing to the apathy or want of enterprise of the Government of the country. On the other hand the Government has been charged with extravagance in piling up public debt, of respectable proportions, certainly; but chiefly incurred for works of public utility.

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

It looks as though the country would soon be relieved from the charge of lethargy. The new Dominion Government has been besieged by applications for new works or aid to new enterprises by various interests from the Atlantic to the Pacific Oceans. Many of these contemplated schemes of internal improvement are undoubtedly of great importance, and if the money to carry them out can be found they will when completed help the country to a great stride forward. One of the great projects under discussion is the railroad to the Kootenay district of the British Columbia gold mines. This is an important matter for that section of the Dominion, and as some members of the Cabinet are individually committed to it, and as it is energetically asked by interests, both Liberal and Conservative, centring largely in Toronto, it has a good chance of being built—and very likely through the instrumentality of the Canadian Pacific under restrictions. That company has undoubtedly facilities for doing the work quicker and cheaper than any other.

Other matters involving the expenditure of large sums in the Western Provinces have the promises of individual members that the Government will seriously consider them. The Georgian Bay and Ottawa Canal scheme is another project that seems very much alive now, and is promised consideration. That of course would require financial help, in some form, from the Dominion Government. As far as Montreal and the ocean traffic are concerned that work can only be beneficial. In the Province of Quebec there are many projects on foot which the Government is more or less committed to assist. Among the larger ones it may be noted are the extension of the Intercolonial Railway from Levis to Montreal, and the bridge from Longueuil. The rival project to the latter is the extension of the Intercolonial from Levis to Montreal by a line running more through the interior to St. Hyacinthe and then on to St. Lambert and the Victoria bridge, which is to be reconstructed to afford greater facilities for traffic. There is also the long talked of bridge across the St. Lawrence at Quebec, and further east again expenditure for railroads will be called for out of public funds. From the encouragement given by different Ministers and in some cases distinct promises of aid by the Dominion Government, and, for those works indicated in this province, by the Provincial Government also, it is reasonable to expect that the country is about to enter on an era of large expenditure and development of its resources.

A few days ago a public meeting was held at Quebec called by the Hon. R. R. Dobell, a member of the pre-

'ASSESSMENT SYSTEM.'

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(INCORPORATED)

It Leads Where Others Follow.

Edward B. HARPER, Founder.

Frederick A. BURNHAM, President.

The Motto of the Management is and will continue to be: Good Work at Honest Cost: True Economy and not its Shadow.

Dec. 31, 1891. SUCCESS IS THE ART OF SUCCEEDING. Dec. 31, 1895.

1,609	Number of Policies in Force	106,878
\$31,552	Income during Year	\$5,576,282
None	Death Claims Paid during Year	\$4,084,075
None	Reserve or Emergency Fund	\$3,435,026
\$18,516	Gross Assets	\$5,081,708
None	Total Death Claims Paid	\$25,000,000
\$7,750,000	New Business during Year	\$69,028,885
\$7,683,000	Insurance in Force	\$308,659,371

Fifteen Years Completed.

1895 Shows: An Increase in Gross Assets. An Increase in Income. An Increase in Net Surplus. An Increase in Business in Force.

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sent ministry at Ottawa, the special object of which was to consider the Bridge question. Mr. Dobell stated that he was authorised to say that the Dominion Government would contribute one million dollars towards it. In the course of his somewhat optimistic remarks on the future prosperity of the port of Quebec, quite natural for the occasion, Mr. Dobell made the gratifying statement that the Government had decided to push to completion with the utmost vigour the deepening of the St. Lawrence Canals to fourteen feet. That decision will commend itself to the public mind. All that has been done so far is of no value until the last link in the system is at the full depth.

THE CANADIAN PACIFIC RAILWAY REPORT.

The report of this railway for 1896 is quite as favorable as was generally anticipated. The passenger business yielded better results than in 1895, but freight fell off as the North West crops last year were considerably short of those of the year before. The following is a condensed copy of the financial statement ;

	\$
The gross earnings for 1896 were.....	20,681,596
The working expenses.....	12,574,015
Net earnings.....	\$8,107,581
Interest on deposits, loans, and bonds of subsidiary lines.....	511,165
	\$ 8,618,746
Fixed charges and interest on land bonds.....	6,708,084
	\$1,910,662
Interest on account of guaranty Minneapolis, St. Paul &c., Ry.....	203,889
Surplus for year.....	\$1,706,773

Against this surplus was charged a 2 per cent dividend on preference stock paid on 1st Oct., 1896 of, \$152,813, and half-yearly dividend of one per cent on ordinary stock of, \$650,000. These dividends reduced the surplus to \$903,959, which has been appropriated for a half-yearly dividend on preference stock of 2 per cent payable 1st April next, and a dividend of 1 per cent on the common stock, which together will absorb \$810,133, leaving a surplus balance of \$93,826.

The company continues to expend largely in replacing timber bridges by steel structures, and laying down

a heavier style of rails. It is proposed to expend \$2,056,736 this year on improved plant, and additional accommodation in this city, Toronto and Owen Sound. Other capital expenditures are contemplated for purchase of the Montreal and Western Railway, from St. Jerome to Labelle, the line hitherto having been worked under a lease. A line is projected from Lethbridge to Nelson, to connect there with the Columbia & Kootenay Railway, the length of new line to be 325 miles. The C.P.R. has also in view the purchase of the entire property of the Columbia & Kootenay Navigation Company, consisting of steamers, barges, buildings, &c., for service in the mining districts, which are connected by lakes and navigable waters. How far these large extensions, requiring so much capital, are calculated to promote the general interests of this vast enterprise time alone can decide. The President is a man of colossal ideas, and unbounded faith in the future capacity of Canada to furnish profitable business for the great railway under his control, and for the numerous subsidiary lines, and enterprises which now form part of the Canadian Pacific system, and those which are projected. We trust Sir William Van Horne will be amply justified in his ambitions by his various schemes turning out profitable, and as helpful as he hopes in developing this Dominion.

THE U. S. COAL DUTY.

After much solemn deliberation—which has been as much ridiculed in the United States as in Canada—the Dingley tariff revisers have restored the old duty of 75 cents a ton on bituminous coal, the present duty being 40 cents. Had it not been for the energetic protests of one or two interested coal mine owners in the United States the Wilson bill would have removed the duty on coal altogether. The reduction to 40 cents was made in the face of the most determined opposition on the part of those financially interested in the exclusion of Nova Scotia coal. These millionaire mine owners went into hysterics over the flood of cheap fuel which would come from Canada and ruin the American industry. An examination of the coal export returns for the past six years shows that the quantity of coal shipped to the United States was not affected by the lowering of the duty in 1894:

	Tons.	\$
1896.....	1,246,991	3,488,115
1895.....	1,220,109	3,642,055
1894.....	1,244,330	3,829,807
1893.....	1,108,538	3,620,368
1892.....	1,143,304	3,744,862
1891.....	1,363,313	5,561,105

While Canada exports to the United States about 1,200,000 tons of bituminous or soft coal per annum she imports from the Republic in return over 3,000,000 tons per annum. Nova Scotia is the natural source of supply for the chief industrial centres in New England. An enlightened policy would have given this coal free access to the United States, and so have enabled American manufacturers to produce their wares more cheaply and meet less unequally the competition of foreigners. The imposition of a duty by the Republic distinctly injures those sections of their country which are removed from American coal deposits but within easy reach of

Canadian sources of supply. The quantity of bituminous coal required by these sections is considerable but yet too small to affect seriously the output of mines in the United States. The free introduction of Nova Scotia coal into the United States would have little if any affect upon prices. The demand would freely absorb all offerings. However that may be, the interests of the manufacturers are more weighty than those of the coal barons.

There is a remarkable similarity between Canadian coal and some notable coals mined in the United States. The Pictou analysis, except that it is high in ash, differs but little from the Connellsville coal; the Cape Breton is very much like the Pittsburg, and the Cumberland like the Westmoreland. There is plenty of coal in Nova Scotia to supply the needs for many years of the Provinces and States within a very large radius. The workable thickness of the coal is immense. In Cape Breton it is a total of 25 to 60 feet; in Pictou, 70 feet; and in Cumberland, 30 feet. The amount of coal in the measures of Nova Scotia is more than seven billions of tons. When it becomes possible to ship coal from Sydney and Pictou to Toronto and Hamilton and other of our great lake ports by water—and the day is not far distant—the importation of bituminous coal from the United States will cease. Manitoba imports less coal from the United States than it did six years ago. Though the coal areas of that Province—15,000 square miles—yield lignites only they are generally of superior quality. Along the base of the Rocky Mountains, from the international boundary to the vicinity of the Peace River—a distance of 500 miles—much coal of the best quality is found. Several seams of anthracite of excellent quality have been found in the Rocky Mountains, while in quality the Vancouver Island bituminous coal is superior to any coal on the Pacific Coast. Anthracite in 3 feet and 6 feet seams as good as that mined in Pennsylvania has been found in Queen Charlotte's Islands, north of Vancouver Island. It is an easy matter for Quebec to obtain its soft coal supplies from Nova Scotia. Ontario alone of all the Provinces is partly dependent upon foreign fuel. The enlargement of the St. Lawrence canals will open the Ontario markets to Nova Scotia coal. It is a question of freights. By the through water route, thereby obviating all transshipment, Pictou coal can be laid down in Toronto as cheaply as that mined in the nearest of the adjoining States.

THE CANADIAN MUTUAL LOAN COMPANY AND ITS EXPENSES.

The indifference shown by ordinary shareholders regarding the business of the company in which they are partners, is by no means desirable in their own interest. A business man displays a lack of respect for his own abilities who abstains from attending the meetings of any company in which he holds an interest. He virtually declares himself incapable of offering any advice to the officials in charge, or any criticism of their management, or accounts. It is natural for such indifference to his own affairs on the part of a shareholder to breed indifference on the part of the company's managers. Why should a Board of Directors be more anxious to promote a shareholder's inter-

ests than the shareholder himself is to watch over his own?

It is refreshing to read occasionally of a stockholder having enlivened an annual meeting by his breezy remarks. This was done by Mr. Martin at the meeting of the Canadian Mutual Loan & Investment Co., Toronto, and his comments are highly interesting as giving an inside view of the management of companies of this class. The company is one of those in which the shares are paid up at the rate of 60 cents a month, and their maturity is reached in seven years. Companies of this class lend money to their members and shareholders at about double the rate they allow as interest. The official returns show that the average rate secured for mortgage loans is \$10.80 for each \$100, which is at least \$4.80 in excess of the market rate for loans so secured. Indeed this rate is double what is charged for mortgage loans by some building societies which are not of the "mutual" order. We are satisfied that the borrowers from societies of this class do not know how much their loans are costing them, as the statements respecting what is called "accumulating stock" are so mixed up with statements regarding loans that even expert accountants find it no easy task to get at the facts. But the one fact is now beyond dispute that the shareholders who are also the borrowers from these companies pay from 10 to 12 per cent interest on their loans, and the wonderful rapidity with which their instalments on shares mount up is accounted for by their paying such heavy rates on borrowed money. Mr. Martin, ex-M.P. points out the enormous cost of running the Canadian Mutual. Its loans in 1895 only amounted to \$344,491, and its receipts from borrowers, principal and interest were only \$89,243, yet the cost of management was \$67,943. We quote these figures from the Report of the Ontario Government. The system is to receive 60 cents a month from members to go towards stock subscription, and out of this money 10 cents is appropriated for expenses of management. The secretary gets one and a half cents, the manager the same, and so on; so that out of each payment of 60 cents by a shareholder, one-sixth is gobbled up by the officials. The following items from the official report show the total loans of several companies and their expenses compared with the Canadian Mutual:

Loan Companies.	Total loans outstanding in 1895.	Total Receipts in 1895.	Cost of management.
	\$	\$	\$
Canadian Mutual.....	604,404	89,243	67,943
Canada Permanent.....	10,487,410	2,354,947	90,254
Dominion Bldg. Loan.....	954,032	130,913	11,791
Imperial.....	1,819,318	188,630	18,742
Western Canada.....	6,058,381	1,171,304	56,170

The average cost of management of the loan companies in 1895 was one per cent of the total loans; the cost of managing the Canadian Mutual in 1895 was 9.80 per cent of the total loans. But, when borrowers can be charged \$10.80 for every \$100 they borrow, the margin is very large for management expenses! Mr. Martin having opened up this question, should push his enquiries further, and give the public the benefit of his investigations.

A FIRE LOSS ADJUSTMENT.

The adjustment of the loss by fire in the heavy goods' department of Crathern & Caverhill has happily been effected with satisfaction to the insurer and to the insured. The fire took place on the 14th January, after the annual inventory had been made with care, on the basis of cost (\$237,000) to determine the profits for the year then ending; it was an acquisition to the expert valuers chosen to adjust and fix the amount of loss, serving at once as an inventory of the goods in the fire. The experts fixed the value of the salvage at about \$90,000 and the amount payable by the insuring companies at about \$150,000. Notwithstanding that the loss was apparently the value of the inventory less the value of the salvage, there were a few interesting questions discussed by the trade, as possibly arising questions, and such as are seldom or never presented in cases of adjustment from other fires.

The inventory values were based on costs at summer rates of freight, and the fire having taken place after the close of navigation, it was a moot question as to the liability of the insuring companies for the higher cost of replacing the goods destroyed. Undoubtedly the terms of the policy would govern. In the absence of specific terms anticipating such a contingency, it would seem that the actual cost would govern, the cost of replacing in winter as against summer rates being an incidental or contingent cost not contemplated, but which might by special agreement be anticipated and covered in the policy. The insurance amounted to \$200,000. We are of the opinion that the insured was covered in respect to loss up to that amount, unless limited to a percentage of the face of the policies; and the adjusters were seemingly of that mind as evidenced by their award, but we have heard the question raised as to the right of the insurance companies to share pro-rata in the salvage, thus:—

$$\$237,000 : \$200,000 :: \$90,000;$$

Were this view to prevail as right, then the insured has received a most liberal settlement, but that ideal rectitude or liberality may be the intent specific in the contract.

We may have something to say about adjusting generally in a later issue.

THE LENTEN FISH TRADE.

The statistics of Canada indicate that not far from half the population are of those Communion which observe the period of Lent, and to a greater or less extent avoid the use of meat during the forty days. But the increase of business noticeable at the fish markets now that Lent has begun is not so great as one would expect. Dealers have laid in full supplies expecting a large country and local demand, but the expectations of the trade have not been realized. In a small way there is a good demand for fish of all kinds, though the advent of Lent appears to have given but little impetus to the trade. Stocks are large, and as the demand is not equal to the supply a decline in prices has naturally followed. Dealers are apt to get overstocked at this season as the Lenten demand is generally overestimated. This is especially the case this present season, as the Roman Catholic Church is not observing so many fast days in the week as formerly, and greater laxity is likely to prevail in conse-

quence among the members of that Communion, as when an inch is given an ell is generally taken. Fish dealers do not approve of this change, but their objections are not based altogether upon religious grounds. They have come to the conclusion that a more satisfactory business would be done were less dependence placed upon an increased demand at this season. So many dealers make extensive preparations for the Lenten trade that congestion of the market is not an infrequent experience. An enquiry amongst the city butchers elicits the fact that the demand for meats seldom shows any particular reduction in Lent. More fish is consumed, but not apparently at the expense of meat.

As the supplies of fish in some lines are much larger than the trade warrants, the prices are low, in some cases almost nominal. Pickled fish show a downward tendency but not in all lines. Labrador salmon is from 50c to \$1 per bbl. lower, and is quoted at \$12. British Columbia salmon is 50c lower, prices running from \$11.50 to \$12. Green cod, No. 1 large, is quoted at from \$5.25 to \$5.50 per bbl.; No. 1, \$4.50; No. 2, \$2.75. Green haddock has dropped from 35 to 50c per bbl., owing to the very large stocks on hand. No. 1 is quoted at \$2.75. Haddock has not moved off with the quickness expected a fortnight ago. But lake trout has advanced from 50c to \$1 per bbl., the supplies being limited and the fish difficult to obtain. Prices range from \$4 to \$4.50 per bbl. No. 1 Nova Scotia herrings are quoted at \$3.75 to \$4. No. 2 Mackerel \$11. Though pike are somewhat firmer Manitoba white fish and trout still show a tendency to decline; a drop of $\frac{1}{2}$ cent per lb. is noted this week. Present prices are 4 to 4 $\frac{1}{2}$ ¢ per lb. No. 1 and No. 2 smelts are quoted at 4c and 2c per lb. respectively. Tommycods have fallen from 15 to 25c per bbl., and are quoted at \$1. Fresh herrings are offered at 75c to \$1 per 100. The following prices for leading fish per lb. are noted: haddock and cod, 3 to 3 $\frac{1}{2}$ ¢; steak cod, 3 $\frac{1}{2}$ ¢; salmon 11 to 12c; Manitoba pike, 3 to 3 $\frac{1}{2}$ ¢, dore, 4 to 4 $\frac{1}{2}$ ¢. In smoked fish the demand shows improvement. Smoked herrings are quoted at \$1. to \$1.20 per box; kippered herrings at \$1 to \$1.25 per box; haddies, 6 to 7c per lb.: and Yarmouth and Bay bloaters, 35c to \$1 per box. The demand for dried fish is poor. Prices are unchanged. Dried cod \$3.75 to \$4 per cwt.; pollock, \$1.65 to \$1.75 per 100 lbs.; skinned cod \$5.00 per 100 lbs.; boneless cod 5 $\frac{1}{2}$ ¢ per lb.

There is no fresh stock coming from the Maritime Provinces at present. All that comes now is frozen—the takes of last fall for the most part. The Boston market has the opportunity to strike in now and for four to five weeks longer. Boston has now large supplies, and offers a better article than the Canadian owing to its being fresh caught. But when the Nova Scotia fishermen begin operations—early in April—American fish have no chance in Canadian markets. The Nova Scotia fish is both better and cheaper.

THE WESTERN ASSURANCE COMPANY.

We have much pleasure in drawing attention to the annual report of the Western Assurance Company, which will be found in this issue. The result of the year's business was all the more satisfactory inasmuch as it could hardly have been expected to be so favor-

able. The Western has connections all over the United States, where the promptitude with which it settles claims, and the liberality it displays to its policyholders, has made it very popular. Having such extended connections in America, it was subject to two adverse conditions last year. The depression of business was very acute, and stocks of goods were reduced to a minimum, hence the risks written were largely reduced. Then, the Presidential election aggravated the trouble. But what was most to be feared was, that severe hard times would increase fires, as it has so frequently done. The Western had naturally a smaller run of business in 1896, owing to above conditions, but the fire losses last year were very moderate, so that, with less receipts for premiums than in 1895, it came out ahead of that year in profits, which are more satisfactory than big lines, and bigger losses. The profits last year were \$119,708, which provided two half-yearly dividends at the rate of 10 per cent per annum, and left \$19,708 to divide between reserve fund and an appropriation for decrease in value of securities. The reserve fund now stands at \$1,086,908, and the total assets are \$2,324,427. The total amount available for the security of the policyholders in the Western is \$3,086,908. That is more than ample to make "assurance doubly sure" that, whatever engagements it is liable for will be duly met. Another security, to policyholders is the high reputation, and unsullied record not only of the Company for forty-six years, but the personal record of those responsible for its management. Mr. J. J. Kenny, Vice-President, upon whom the chief responsibility rests, is an underwriter of marked ability, and long experience, who, in the financial affairs of the Company, has the co-operation of the President, the Hon. Senator Cox, and a strong Board of directors. The Western Assurance Company in the few years before its semi-centennial will, we trust, continue to advance rapidly in the extent of its business, and in its profit-making capacity. It has done much to make Canada respected throughout the United States.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

Hamilton is proving its right to the title—given to it some years ago by its enterprising citizens—the "Ambitious City." Its ambition has not been in vain. It is not of the vaunting kind which "o'erleaps its self." So strong a trio of financial institutions as the Canada Life, the Bank of Hamilton, and the Provident and Loan Society, to say nothing of other flourishing institutions, is enough to give character and weight to a city of much greater population than that which Hamilton at present possesses. These remarks are suggested by an examination of the 25th annual report of the Hamilton Provident and Loan Society which is published to-day in the JOURNAL OF COMMERCE. Notwithstanding the continued reduction in the rate of interest, and the difficulty experienced in renewing first-class loans or investing on desirable security, except at lower rates, the net profits of the year, \$85,818, show a substantial increase over the amount of the previous year. Two half-yearly dividends at the rate of 6 per cent per annum were paid, amounting to \$66,000, and the balance, save \$1,000 for the personal property tax, carried to the contingent fund, which now

stands at \$41,326, compared with \$39,395 at the close of 1895. The reserve fund remains at \$300,000. During the year the sums loaned by the Society amounted to \$585,288, an increase of more than \$28,600. The amount repaid on loans was \$718,956. Although the borrowed capital increased during the year by \$36,485, and now amounts to \$2,208,726, the total interest paid was considerably less than the previous year. In Great Britain the financial standing of the Society is borne witness to in the fact that money borrowed on the Society's debentures during the year has been at a lower rate of interest than that paid heretofore. Sterling debentures and stock now amount to \$1,125,514. Locally the Canadian public has invested in debentures to the extent of \$261,058. The net value of the investments of the Society is \$3,476,862, Ontario's share being \$3,013,651, and Manitoba's \$463,211. It is encouraging to learn from the president's speech at the annual meeting that the repayments on account of principal and interest in Ontario are satisfactory and that in Manitoba the payments in the majority of cases are regularly met. About $\frac{2}{3}$ of the investments in the latter Province are recent loans made during the last four years on "choice farm securities." Mr. Ferrie, the able treasurer of the Society, is proving his fitness for the responsible position he occupies. The directors were re-elected, Mr. George H. Gillespie remaining president, and Mr. A. T. Wood, M.P., vice-president.

OUR PRIZE STORY.

In reply to numerous and repeated inquiries concerning our "History of a Two-Dollar Bill," we have to say that the prize-winner is Mrs. Robert Hogg of Charlottetown, P.E.I., whose pen-name, "Philo," appears at the beginning of each weekly installment of the story. She is the wife of an officer of H.M. Customs in that city, and is, we are informed, well-known and esteemed in literary circles in the Maritime Provinces. Jessie Hogg, as she signs herself, is also actively interested in children's immigration to Canada—as may be inferred from one of the incidents of the History.

It does not detract from the merits of other contributions that this one has been found the best—or rather the most suitable to our columns—to the character of the JOURNAL OF COMMERCE. Other Histories are very little behind; some of them are cleverly written, but as the autobiography of the "Bill" must largely reflect the experience and knowledge of the writer—or of the guiding friend—it was not to be expected that those engaged chiefly in literature apart from business pursuits, would be possessed of sufficient data for the purpose,—the purpose, that is, of a business newspaper like the JOURNAL OF COMMERCE. The combination of business knowledge and literary ability is very rare.

We may single out for special mention (among the contributions those respectively of H. S. Scott, (formerly on our staff), S. T. Wood and John A. Copland, all three of Toronto, Fidele H. Holland, Hamilton (whose exquisite introduction and close we regret we cannot publish), Miss W. M. Wills, Toronto (decidedly practical), G. W. Plaxton, Barrie, Ont., Rev. J. J. Baker, Sparta, Ont., R. W. Sawtell, Woodstock, Ont., E. E. Hartley, Milton, Ont., Mrs. Macfarlane Wilson, Peterboro, Ont., C. A. Blackwell, Woodstock, Ont., J. Thomas, "The Library," Halifax, N.S., Mrs. A. G. Savigny, Toronto, Miss E. V. Kay, Dundas, Ont., Miss Ethel M. Trebilcock, Bowmanville, Ont., Miss M. Hagar, Welland, Ont., L. S. Hughson, Lindsay, Ont., W. S. Thompson, Tilsonburg, Ont., Geo. Edwards, Thurso, Que., Laura O'Connor, Toronto, F. Bolger, Lindsay, Ont., Miss Nellie Spence, Toronto, Miss A. G. Steers, Lindsay, Ont., Miss Kate Campbell, Montreal, Mrs. W. McWilliams, Guelph, Ont., Miss M. C. Schuyler,

New York, Mrs. Tudhope, Huntsville, Ont., Edith Dale, Toronto, Miss Dimock, St. John, N.B., Miss M. Macnamara, Orillia, Ont., L. C. Fraser, Toronto, S. Tufts, St. John, N.B., and two others whose addresses are mislaid or not affixed to their manuscripts, but which were not neglected on that account in the examinations.

The manuscripts will be returned to the writers in a few weeks. To those who have already requested that this be done, we have to reply that, as the idea, the title and the story are copyright, it would be a transgression of the law to publish anything of the kind elsewhere. This we mention here in reply to certain contributors who say they have sold their manuscripts. It is not customary with periodicals to return rejected contributions, but we shall not avail ourselves of the privilege. All the manuscripts received have been rolled up, stamped and addressed to the owners for a fortnight past and will be posted in due course. We trust that the knowledge obtained by our offer of this prize may lead to further literary work in a similar direction. The object was not solely to furnish a readable and instructive serial to our subscribers; we desired also to discover—to draw out—some of the literary talent of the country. Surely a people who are doing (shall we say sacrificing?) so much for education, should develop a goodly share of literary ability—more, we submit, than has heretofore seen the light.

THE HOLLAND FLAX TRADE.

A Rotterdam correspondent represents the state of the flax trade in Holland as very unremunerative to all those actively interested in the business. It is not only the growers or producers of the fibre whose hopes in the future have been entirely shaken by the prolonged continuance of the low market value of their produce, for which not even the average cost price can be realized, but the merchants as well are unanimous in admitting the failure of the most modest expectations. The support they meet with stands far behind that of ordinary years, notwithstanding that flax of a good quality can be procured at really tempting prices. Supplies of the 1896 crop, the smallest of recent years, were late in coming forward, permitting holders of old flax to dispose of it at prices surpassing latest offers at the close of the previous season. Opening prices for the new article were considered moderate, but as soon as larger supplies were brought forward a general decline followed, the effect of which is still seriously felt at this moment in the lower kinds. The good medium to fine flaxes meet only with occasional attention. For flax prepared in the Belgium way more attention prevails, and the increased demand for all kinds is rather an encouraging feature amongst the prevalent apathy. In the face of the enormous beetroot growing it will require a great amount of encouragement, and perhaps of philanthropy as well, for the sake of the workers, to keep the flax on the list of agricultural produce in Holland.

THE STANDARD LIFE'S SECRETARY.

Mr. Geo. Oliver, Secretary of the Standard Life Assurance Co., is on a visit of a couple of months to Canada, during which he purposes spending some time in Montreal and Toronto. Mr. Oliver hails from "Edina, Scotia's darling seat," the headquarters of the Standard, but has for some years been visiting the outlying districts of the Company's fields of operations in India, South Africa, Australia, or wherever duty called—or the flag floats. Mr. Oliver's sojourn in Canada cannot fail to add largely to the store of information concerning the company's business which he has gathered at home and abroad. Mr. W. M. Ramsay, the long-esteemed and efficient general manager for Canada of the staunch old Standard, leaves about the close of the month on a few months' vacation in the old land.

—THE Imperial Bank of Canada has opened a branch at Revelstoke, B.C.

—W. A. McARTHUR, dry goods, Cornwall, Ont. has assigned to Kline & Pringle. Previous to assignment he had sold out his stock to McIntyre & Campbell, at 70 cents in the dollar, giving them bill of sale for \$5,014. Began business years ago under style of McArthur & McEwan, they continuing together until 1893, when McEwan retired. At the time he claimed to have a surplus of over \$8,000; since then his business has been falling off. Several suits have been reported against him during the past year. Early in 1896 he succeeded in arranging a composition, paying creditors 60 cents in the dollar, his surplus having been wiped out.—John King, general store, Fort William, Ont. has assigned to E. J. Henderson of Toronto, after a long business career. Had quite an extensive trade, doing considerable as a contractor. At one time showed a substantial surplus, but has been going behind of late. Liabilities are \$30,000. Assets are nominally the same, but made up of outstandings of a doubtful character. Has been endeavoring to compromise at 40 cents in the dollar on liabilities of 50 cents on stock which was given at \$18,000—Young & Bro. Co., Ltd. wholesale lamps and plumbers' supplies, Hamilton, Ont. whose failure was referred to last week have been unable to arrive at any settlement with creditors, and have assigned to F. H. Lamb. Meeting called for March 12th.

—ESTATE of Thos. Masse, dry goods, Montreal, referred to, as having held meeting of creditors, is now offering to compromise at 80 cents in the dollar, 20 cents payable in two months, balance, 6, 9, and 12 months. Two life insurance policies amounting to \$2,000, to be transferred to creditors in meantime. Estate shows liabilities of \$15,000, and there is a surplus of \$1,000, apart from above policies—Alex. Jeffrey, contractor, Montreal, has assigned on demand of Geo. I. Adams; liabilities \$12,165; principal creditors, C. J. Adams, \$1,400; J. & D. Grier, \$1,300; W. W. Ogilvie, \$675; Canada Machinery Agency, \$652; Alex. Bremner, \$575; Miller Bros. & Toms, \$497; John McDougall, \$320; J. F. Fisher, \$220; Ewan Bros., \$221; Sun Life Assoc. Co. mortgage, \$2,978. Miss M. Bouchard, St. Martin, \$1,579, mortgage. Meeting of creditors to be held March 6th.

—O. Durocher, shoes, Ottawa, Ont., sold out a short time ago to T. Lindsay & Co., they giving bill of sale for \$2,711 and is now offering to compromise at 50c in the dollar. The assets are \$2,500, and liabilities \$5,452. He failed in 1891, settling at 40c in the dollar. Again in Feb., 1894, he offered 50c in the dollar, some of the creditors accepting this, others taking back their goods. He has been having uphill work for some time past—W. W. Robertson, general store, Victoria Harbour, Ont., assignment referred to before; assets are now given at \$1,424, and liabilities at \$1,422—McKenzie & Petch, drygoods, Watford, Ont., held meeting of creditors at Watford on 25th ult., at which they made offer of 25c in the dollar. This was refused. Their statement showed assets of \$9,850; liabilities are \$11,148.

—A writ has been issued against J. C. Graham, private banker at Tiverton, Ont., by H. P. O'Connor of Walkerton, at the instance of the trustees of the Crystal City Lodge of Oddfellows. Mr. Graham has been in the business for several years but not on a very large scale. A recent statement showed assets of \$28,000 and liabilities of \$19,000. A farm of 200 acres, with buildings, "valued" at \$7,000 appeared among the assets, and loans amounting to \$19,000. The Merchants Bank claim of \$14,000 is secured.

—F. A. THOMPSON, general store, Buckingham, Que., has called a meeting of creditors to be held in Montreal, when he will submit a statement, and will try to effect a settlement. He shows liabilities of \$11,000, and has a nominal surplus of about \$1,500. He failed before in March 1895, having compromised at that time at 50 cents in the dollar; liabilities \$9,500, and assets about \$10,000.

—THE old established respectable house of Thos. Robertson & Co., Montreal, has latterly been converted into a joint stock company. The necessary amount was subscribed in Glasgow and Montreal in a single day. Mr. James R. Wilson, manager for the last 25 years, continues as managing director.

—THE new elevator at Prescott, Ont., which will have a capacity of 1,000,000 bushels, is nearly completed. The capital stock has been increased to \$300,000. Contracts have been made with the Bertram Engine Works and the Weirs of Montreal for four steel barges for summer work. Further additions will be made later on. Mr. Jamieson, the superintendent of the elevator, fell in front of a moving yard engine of the C.P.R., and was run over. But no bones were broken. Both Mr. Jamieson and his assistant Mr. Donnelly, who was struck by a heavy plank, which fell from the top of the elevator, are recovering from their serious injuries.—After many years residence in Prescott, Mr. D. E. Carman is closing his business, and will shortly remove to British Columbia.

—J. M. SMALL, general store, Arthur, is offering to compromise at 70c in the dollar—King & Sullivan, tailors, Guelph, Ont., have assigned to N. S. Williams—Richard Pook, tailor, Perth, Ont., has assigned to Joseph A. Allan—Henry Young, general store, East Zorra, Ont., has assigned to G. G. McPherson—J. T. Pointon, general store, Minto, Ont., has assigned to R. G. Lambert—Edcott Bros., general store, Orangeville, have assigned—Henry Burgess, contractor, Ottawa, Ont., has assigned to A. P. Matchmore.

—JOHN W. WALKER, hardware, Belleville, Ont., who was previously referred to as being in difficulties, has now assigned to G. F. Hope. His liabilities are \$30,000, \$17,000 of which is local. His assets are made up of stock \$13,000, the balance in rather doubtful outstandings, both of which are subject to a good deal of depreciation. Has been endeavoring to settle at 25 cents in the dollar, but has not been able to obtain all the signatures. Assignee will call a meeting of creditors in a few days.

—R. B. NORTON & Co., hardware, Charlottetown, P. E. I., have assigned, with preferences of nearly \$11,000. R. B. Norton is the only partner. Firm was originally Norton & Fenell, but that firm dissolved in 1892, present style being adopted. Burnt out in Dec. 1891, meeting with considerable loss and in Sept. 1894 compromised with creditors at 50 cents in the dollar, liabilities of \$22,000. Since then business has not been a success. Have had more or less difficulty in meeting their engagements.

—HON. SIR FRANK SMITH is mentioned as likely to succeed the late Mr. Austen in the presidency of the Dominion Bank. Mr. W. D. Matthews is also mentioned as likely to succeed Sir Frank in the vice-presidency.

—R. DUCLOS & Co., drygoods, Montreal, whose failure has already been referred to, have now assigned. Liabilities are \$20,000.

Meetings, Reports, &c.

WESTERN ASSURANCE COMPANY.

The forty-sixth annual meeting of shareholders of the above company was held at its offices, in Toronto, on Thursday, 25th ult. The Hon. Geo. A. Cox, president, occupied the chair, and Mr. C. C. Foster, having been appointed to act as secretary to the meeting, read the following annual report:—

In presenting the annual report of the business of the company for the year ending 31st December 1896, the directors have pleasure in stating that, while there has been a falling off in the premium receipts, the revenue account shows a profit on the year's transactions of \$119,708.43. Out of this two half-yearly dividends, at the rate of 10 per cent per annum, have been declared; \$5,752.83 has been written off for depreciation in securities, and the balance added to reserve fund, which now amounts to \$1,086,908.21.

Owing to the reduction in the volume of business transacted, the amount necessary to provide for running off the liability on unexpired policies is \$23,804.88 less than at the close of 1895. After making provision for this and all other liabilities, the net surplus has been increased to \$316,252.34.

The directors have pleasure in acknowledging the efficient services of the officers and agents of the company during the past year.

SUMMARY OF FINANCIAL STATEMENT.

Total cash income.....	\$2,330,727 95
Total expenditure, including appropriation for losses under adjustment.....	2,217,019 52
Balance.....	\$ 119,708 43
Dividends on stock.....	\$ 100,000 00
Total assets.....	\$2,324,427 13
Reserve fund.....	\$1,086,908 21
Cash capital.....	1,000,000 00
Subscribed capital.....	1,000,000 00
Security to Policy-holders.....	\$3,086,908 21

The annual report of the directors having been read, the President, in moving its adoption, stated that he was pleased to be able to say that the year had not been marked by any serious individual losses such as he had had to refer to at the last annual meeting. The business of the company had been carried on upon the same lines as had been followed in the past, and the results, as shown in the statements submitted, were, he thought, upon the whole, as favourable as the most sanguine shareholder could have anticipated, bearing in mind the prevailing condition of general business throughout the continent during the year 1896. The comparatively small falling off in the premium income of the company was such as might naturally have been looked for under the circumstances. An amount of \$5,752.38 had been written off for depreciation in securities which was necessary to bring them to their market value at the close of the year, and which must be regarded as a very moderate shrinkage on total assets of upwards of two and a quarter millions. Briefly speaking, he said that the figures in the report submitted showed that while the company had done a somewhat reduced volume of business, there had been a fair margin of profit on the year's transactions—as shown in the revenue account—and, after paying the usual dividend of 10 per cent, and making allowance for depreciation in securities, there was an increase in the reserve fund of \$14,000, while a gain of close upon \$38,000 was shown in the net surplus, after making full provision to cover the liability on outstanding risks. These results, he thought, might be taken, without further comment from him, as satisfactory proof that the business was on a sound footing, and that the officers and agents of the company were conducting its affairs with due regard to the interests of shareholders, and at the same time maintaining for the "Western" the position it has long held in the estimation of the insuring public.

The vice-president, Mr. J. J. Kenny, seconded the adoption of the report, which was carried unanimously.

The election of directors for the ensuing year was then proceeded with, and resulted in the unanimous re-election of the following gentlemen, viz., Hon. George A. Cox, Hon. S. C. Wood, Messrs. Robt. Beaty, G. R. R. Cockburn, George McMurrich, H. N. Baird, W. R. Brock, J. K. Osborne, and J. J. Kenny.

At a meeting of the board of directors, held subsequently, Hon. George A. Cox was re-elected president, and Mr. J. J. Kenny, vice-president for the ensuing year.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

The twenty-fifth annual meeting of the shareholders of the Hamilton Provident and Loan Society was held at the society's banking office in Hamilton at 11 o'clock on Monday, 1st March. Among those present were the following: Isaiah Beer, W. H. Glasco, John Garrett, James Wilson, John McCoy, P. M. Bankier, E. B. O'Reilly, M.D., George H. Gillespie, J. W. Simpson, T. H. Macpherson, M.P., A. T. Wood, M.P., John Eastwood, W. Gibson, M.P., Jno. Crerar, Q.C., George Rutherford, Geo. H. Bull, A. Turner, E. Martin, Q.C., C. Ferrie, Bidwell Way, D. M. Cameron.

The president, George H. Gillespie, was in the chair, and C. Ferrie, treasurer, acted as secretary.

The secretary read the report and annual statement as follows:

REPORT OF THE DIRECTORS.

The directors herewith submit their twenty-fifth annual report for the information and approval of the shareholders. The amount loaned during the year amounted to \$635,288.30, while the amount repaid on loans amounted to \$718,956.26. The net profits of the year, after paying and providing for all due and accrued interest on borrowed capital, paying cost of management, and other charges, amount to \$85,817.95, out of which two half-yearly dividends at the rate of six per cent per annum were paid, together with the Personal Property Tax, and the balance, \$18,817.95, carried to the Contingent Fund. After writing off all losses on properties sold during the year, and making provision for possible shrinkage in value of the securities, the Contingent Fund now stands at \$41,325.67, and the Reserve Fund at \$300,000.00. The borrowed capital now amounts to \$2,208,722.02, being an increase during the year of \$36,484.54. Although the amount of borrowed capital increased during the year, the total interest paid was considerably less than the previous year. The money borrowed on the security of the debentures of the society in Great Britain during the year has, in every case, been at a lower rate of interest than paid heretofore. The net value of the investments of the society aggregate \$3,476,862.07 invested as follows:—In the Province of Ontario \$3,013,651.47, and the balance, \$463,210.60, in the Province of Manitoba. Of this sum of \$463,210.60, \$375,810.40 are recent loans made during the last four years on choice farm securities; in small amounts, with yearly payments on account of principal, and the payments in most cases have been met with regularity. The repayments on account of principal and interest in Ontario were satisfactory. Owing to the continued reduction in the rate of interest, and the difficulty experienced in renewing first-class loans or investing on desirable security, except at lower rates, the directors deemed it but prudent to reduce the rate of dividend to six per cent. The books, accounts and securities have been duly audited and examined by the auditors, whose certificate is appended hereto. All of which is respectfully submitted.

Geo. H. Gillespie,
President.

Hamilton, Canada, 1st February, 1897.

FINANCIAL STATEMENT FOR THE YEAR ENDING 31st DECEMBER, 1896.

ASSETS AND LIABILITIES.

Liabilities to Stockholders.	
Share Capital paid up.....	\$1,100,000 00
Contingent Fund.....	41,325 67
Reserve Fund.....	300,000 00
Dividend No. 51 (payable 2nd Jan., 1897).....	33,000 00
	\$1,474,325 67
Liabilities to the Public.	
Savings Bank Deposits.....	\$822,154 43
Sterling Debentures.....	698,463 73
Currency Debentures.....	261,057 87
Debenture Stock.....	427,049 99
Interest on Debentures.....	14,366 00
Sundry Accounts.....	13,158 30
	2,236,250 32
	\$3,710,575 99
ASSETS.	
Net value of Investments.....	\$3,476,862 07
Premises in Hamilton and Brandon.....	96,526 00
Cash on Hand and in Banks.....	137,187 92
	\$3,710,575 99

PROFIT AND LOSS.

Dr.	
To Dividends Nos. 50 and 51.....	\$ 66,000 00
" Personal Property Tax.....	1,000 00
	\$ 67,000 00
" Interest on Deposits, Debentures, Debenture Stock & Expenses.....	83,430 40
" Expenses, (including cost of management), Fuel, Taxes and Attendance, for Buildings, Auditors' and Officers' Salaries at Head office and Brandon Branch.....	18,114 30
" Directors' Compensation.....	3,000 00
" Commission, Valuators' and Solicitors' Fees at Head Office and Brandon Branch.....	3,687 25
" Inspection of Land.....	2,479 97
	27,281 52
" Contingent Fund.....	18,817 95
	\$196,529 87
Cr.	
By Interest Earned, Rents, etc.....	\$ 196,529 87
	\$ 196,529 87

C. FERRIE,
Treasurer.

1st February, 1897.

We hereby certify that we have examined the books, accounts and vouchers of the Hamilton Provident and Loan Society, and have found the same correct. We have also examined the securities (excepting those relating to Manitoba loans), and find them in perfect order, and correct as set forth in the above statement.

W. F. FINDLAY, F.C.A. }
MAYLAND YOUNG, } Auditors.

Hamilton, 3rd February, 1897.

On motion of the president, seconded by the vice-president, the report was adopted.

The following gentlemen were re-elected directors: George H. Gillespie, T. H. Macpherson, M.P., Alexander Turner, A. T. Wood, M.P., William Gibson, M.P., Walter R. Macdonald, W. H. Glasco, George Rutherford.

At a meeting of the directors held after the annual meeting, George H. Gillespie was re-elected president, and A. T. Wood, vice-president.

OUR FIFTY-DOLLAR PRIZE STORY.

The History of a Two-Dollar Bill

BY "PHILO."

Entered according to Act of the Parliament of Canada in the year 1897 by M. S. FOLEY,
at the Department of Agriculture.

CHAPTER VI.

In any controversy, the instant we feel angry we have already ceased striving for truth and begun striving for ourselves. —Goethe.

"The passengers who are grouped together in temporary intercourse on a voyage are always an interesting study. Ours were for the most part intelligent and gentlemanly, with much respect for the ordinances of religion. They were of several nations and many pursuits in life. Bankers, doctors and merchants sat side by side with young English soldiers of the stalwart, fair-haired Saxon type. A Spanish count sat beside an apostle of temperance. He was going across to try and convert some leading French vinegrowers. Authors and Christy Minstrel "end men" were cheek by jowl. A lady with a number of children, who had lost her husband in California, was returning to her old home. We had also on board a cool specimen of an American trader from Niagara on his way to Birmingham to get a wholesale supply of what would be purchased at the Falls as genuine table-rock, instead of what it really was, Derbyshire Spar. The smoking room appeared to be the most popular part of the ship." —Morley Pausson.

My Montreal owner, whom I had heard someone call Mr. Clements, had secured passage on a steamer which I heard him say was the "Mongolian," and which was to sail for England that evening. So I was to cross the broad Atlantic! How many people would have envied me if they had thought me capable of appreciating what was in store for me, and I determined to miss nothing I might see or hear. By this time I was safely ensconced in Mr. Clements' pocket-book, and I did not think there was much chance of my losing my trip, for there was enough small change in his pockets to satisfy any demands on his needs for as many hours as were left until the ship sailed.

While on our way to Quebec, my owner and an employee of the Stationery branch of the public service, who was going only that far, fell to discussing the government currency. "Everybody does not know," remarked the M. P., "that all the government notes (bills) have to be signed—quite a labor I assure you." "Why don't they have the names stamped or printed on?" replied the printer. "Well, I don't know," was the answer. "It has occasionally been asked—What is to prevent the issue of some thousands of these bills, or any number that may be required—say for a friend's needs—by simply printing the names of those appearing upon any genuine bill? Who would be likely to detect it?" "That's a question for the Finance Department, you know," was the rejoinder, accompanied by so comical a wink that both indulge in a hearty laugh.

So I had my listening powers on the alert; all I could see would depend on how often I came to light from the pocket-book, but I could hear every sound, and shortly after we left Montreal I began to take quite an interest in the different passengers. They were a mixed up lot of people, too, so that I obtained quite an insight into the ways and means of mortals during my passage to England. Being a saloon passenger, my owner did not trouble himself much about the general run of people on board, devoting his attention rather to one family, composed of

a father and mother, and last, but by no means least, an only daughter, judging by her imperious ways. The mother was apparently an invalid, and got as much of her husband's attention as was to spare after he had comfortably settled "Miss Mabel," as they called her. Whether Mr. Clements knew them before or not, I cannot say; but after a day or so he began to take the care of Mabel considerably off her father's hands, till by degrees he became quite an adept at "fixing" travelling rugs, adjusting cushions, and bringing that young lady all the tempting dainties he could procure. Of course I heard many comments that escaped him, for he was almost oblivious to everything but his pretty charge. . . . One of these remarks sounded rather spiteful to me, but as Mr. Clements did not hear it, and probably would not have minded it if he did, it passed unnoticed. However, I was destined to change hands ere long, for I was paid to the steward for some dainty or other that Mr. Clements wanted for Miss Mabel. It was then I suffered my first real indignity, for the steward said that there was a large discount just then on Canadian money, and I was worth somewhere about twenty-five per cent. less than my face said I was. I understood by that that my face lied, for it said I was worth \$2, and as I could not procure \$2 worth of anything, what else was it? And the worst of it was, that I was powerless to say I felt sorry being worth less than I said I was, for that was about all the reparation I could make in any case, so I had to, figuratively speaking, "grin and bear it," like I have seen many men and women do when subjected to an injustice they could not resent. For people as well as bank-notes, situated as I was then, are compelled to submit sometimes to acts of injustice most uncalled for—simply because their living or their position, perhaps even their name, depends upon their keeping a discreet silence.

After my change of owners, I heard many other odd conjectures about Mr. Clements and Miss Mabel, and eventually the passengers generally concluded that it would end in a marriage between them. What a deal of misery we poor bank-notes are saved! How we CAN pity the poor mortals whose chief aim and object in life seems to be "marrying and giving in marriage."

The steward made occasional visits to the smoking-room and on the third day out he gave me in change for a \$10 bill to a member of a Canadian rifle team, who was having a lively "Game of Draw," as it is termed, with four others—one a powerfully built, middle-aged man, whose foreign accent, blended upon a New England twang, proclaimed him of Greek or Armenian origin. This man had been winning all day, and was now being closely watched by a prosperous young Canadian hailing from Chicago, who had dropped out of the game \$150 the poorer, and who now, with cigar between his lips, sat on one chair while, with his feet horizontally elevated, he kept slowly tilting another chair just opposite. The limit, which had begun in the morning at \$2, was increased to \$5 after luncheon. The wily foreigner had just "raised" the rifleman another five, making the total on the table some \$75, with four players "in," when the Chicago man upset the chair, which he had been tilting. Some cards dropped to the floor, which he, with an "I beg you pardon," stooped to pick up. He was coolly ordered by the foreigner to "mind his own business."

"Are those your cards?"

The player lost his self-control and answered:

"Yes, they're my cards."

The rifleman seized the idea and asked to see how many cards he held. He had his full number—in his right hand. Those on the floor, among them two aces, had evidently been held by him somewhere, and they constituted a portion of the pack. The cards on the table had not been disturbed by the chair. I was near the top of the heap of 'chips' and money on the table with three, 'ones,' and was shaking with apprehension for my Chicago man. Asked to show his left hand, another ace was found to be in the big palm of the foreigner. The threatened row was averted by the rifleman's right hand player, a wholesale millinery buyer from Montreal, who, on all being called to 'show up,' exposed what he called a 'Straight Flush,' and was declared the winner. This ended the play at that table.

There was an old doctor on board, who received me from the millinery's man wife as a fee for treating a very severe attack of sea-sickness, and I used to listen with interest as the steward and he conversed together. A clergyman, too, was going 'home' for his health, and these two used to make it pretty lively sometimes, when each would mount his favorite hobby and discuss respectively the 'healing of bodies,' and the 'healing of souls.' But even when we got to Liverpool I had not decided, judging by their discussions (which were often somewhat acrimonious) which was the most important—the soul or the body. Here again bank-notes have an advantage. When we are finally called in, our work ended and our mission completed, we know our fate and wait patiently for it. But human beings are much divided in opinions on the subject, and dread the future state fully as much as the majority of them ill-use and misuse the pleasures of this. Then again, referring to the clergyman and doctor, one or two 'non-believers,' as they called themselves, used to join them and prove in very truth that 'talk is cheap.' I often used to think that their name suited them, for it was plain that they did not even believe in themselves, and with all due reverence to the 'superior intellects' that made them doubt everything—and which they thought rated them higher than their companions—I thought they were very much inferior, both in reasoning powers and arguments; and that the old doctor and enthusiastic clergyman had more cause to defend than they; inasmuch as they defended something they believed in, while the others could not even say that much. At last we landed in Liverpool, and I was taken away from the steamer, and together with some more Canadian and several American bills, we all were put into a bank and English currency given in exchange. What clumsy stuff that English coin is! Great big pennies; half-pennies larger than our cents; sixpences, shillings, and so many of the latter to make a pound. But when it came to guineas and half-guineas, I was lost, and my powers of comparison as to my own value were nothing worth.

I had few adventures in Liverpool; the most I learned was from the different kinds or nationalities of the currency near me; and I could not help a small feeling of contempt for the manner in which the English money rated that of the colonies, while the American bills (for which I never entertained very much respect myself) seemed to be even on a lower par in their estimation. Colonies, indeed! The way that word was spoken used to make me just long to tell them that the bank-notes of the colonies were as proud of their country as any one could be, and that I for one would not change places with any of them, even if some of their number did happen to belong to "the Old Lady of Threadneedle Street." But I held my peace, and treated them with disdain, something much harder to do than to say just what you think.

My next move was made with some of my companions, for we were given to an elderly gentleman who was going to Canada and wanted some Canadian money. We went from Liverpool to Birmingham, the journey being but a short one; and I must say that with the English people's pride in their country they might try and make their rail cars a little comfortable and up-to-date, for those narrow compartments with their "doors" on each side are so suggestive of horrors that I cannot help but wonder at the courage of the people who travel on them with much money on their persons, for robberies, even murders, would be of easy accomplishment; while sociability? well, they have no overplus of that in England, I mean among people who do not know each other.*

(*It is to be inferred that our "Two-Dollar Bill" had too

limited an experience in England to speak "by the book" of the social demeanor of our kin across the main. The somewhat popular idea that Englishmen are taciturn, or reserved, or condescending in a certain way towards those with whom they are not acquainted, is as wide of the reality as is the charge of want of wit made by Rev. Sydney Smith against the Scotch, or the idea that the Irishman "at home" generally resembles his "Teddy-my-jewel" prototype on the London stage.—Ed. J. of C.)

I cannot tell just how I felt travelling along that railroad in the old country—"home,"—that is what Canadians call it—and, putting English standoffism to one side, the pride the colonies feel in belonging to such a country is justifiable enough, inasmuch as much of it comes from our sicken allegiance to the greatest country in the world, and to the greatest, noblest sovereign that country ever knew. After all, the grand old Union Jack floats over us all alike, and makes us one kin, even if far apart. But again I am moralizing, and in doing so show just how much, by honoring England, I love "My own Canadian Home."

CHAPTER VII.

"And on a beautiful June morning, redolent of lilac and syringa, and gay with dragonflies, and butterflies, and bumblebees, my happy childhood ended as it had begun. My farewells were heartrending (to me), but showed that I could inspire affection as well as feel it, and that was some compensation for my woe."—Du Maurier. "Peter Ibbetson."

"They (the children) know the grief of man without his wisdom."—Mrs. Browning.

"Brave New England! Hail to thee."—James Montgomery.

The passage to Birmingham was effected easily, and I felt a little curious after arriving there, for I found myself in a place where I thought there must have been hundreds and hundreds of children. But there proved to be only about two hundred and fifty more boys than girls, and I soon knew that they were to leave for Canada in a few days. During the time that intervened before the party left, a peculiar thing that I did not understand happened me. I was given to a clergyman, who looked at me, noted my issue, remarked upon it and marked something down in a small memorandum book he carried. His remarks and actions were explained long years afterwards, but at the time they puzzled me. The ensuing days were busy enough, and they brought more scenes of sadness, more knowledge of the dark side of life than I ever expected to know. Mothers parting from their children! Fathers apparently heart-broken at the leave-taking with the little ones they were themselves sending away from them; sisters and brothers saying "farewell" perhaps forever. That is what I saw, and consequently it set me wondering. In all those scenes, the clergyman I belonged to took a prominent part, and often he turned away as if heart-sick at what he witnessed. I could not banish the thought that some of the emotion was too theatrical, and I felt annoyed with myself for the unworthy suspicion; but if people felt so much the parting with their loved ones when, perhaps, a small effort could have kept them together, why did they not make it? I have since learned that we, in Canada, with everything about to make life pleasant, have little idea of the misery that exists in the crowded cities of Europe. All those people did not belong to the lower classes either; some of them were decent, respectable folk enough; but I suppose they found their responsibilities a little too heavy to carry, and therefore put them on some one else's shoulders, forgetting, or not realizing the fact that what we shirk ourselves others are not apt to do any better for us than even our worst. But I did not have much time to deliberate over those people or their children, for very soon the party with several adults started for Liverpool, and that reached, I was transferred from my reverend friend's possession to that of a gentleman who was going to Canada a day or two later, by a faster boat than the one the emigrants were to sail in. The reason of my exchange I did not know, but I sincerely regretted it as I was deeply interested in the whole party and would have much liked to see more of the children.

(Chapter VII continues in our next issue.)

THE FIRE RECORD.

The Queen's Hotel, with its contents, was burned at Moosomin, Man., on the 27th ult. Building, valued at \$9,000 was insured for \$6,000 in the Norwich & Hartford Co. Contents valued at \$3,000 were insured for \$1,500 in the Guardian.—At Neepawa, Man., on the 27th ult., St. James Church valued at \$2,500 was destroyed by fire. Insured for \$1,000.—The foundry owned by John Algeo, Simcoe, Ont., was destroyed by fire on the 27th ult. Loss \$5,000; no insurance.—At Tottenham, Ont., on the 27th ult., fire destroyed the general store and dwelling of Elliott & Milligan. Loss \$6,500; insurance \$4,000.—At Owen Sound, Ont., on the 26th ult., Priest & Spragg's grocery was gutted by fire; Grease's & Smith's law office above also suffered; loss \$1,000; insured.—At Brantford, Ont., on the 26th ult. Barnley Bros., laundry, George Candwell, fancy goods, and Dan'l. Clifford, furniture, were all badly damaged by fire and water. Clifford had \$2,000 insurance on stock, and Burnley Bros. had \$2,000 on building and \$1,500 on plant and stock. At Lindsay, Ont., the Agricultural Implement factory owned by Sylvester Bros. was damaged by fire to the extent of \$2,500. Fully insured.—The large departmental store of W. A. Murray & Co., Toronto, was damaged by fire and water on the 27th ult. to the extent of about \$100,000. The total insurance on stock, fixtures, and building is \$411,500. The underwriters estimate the loss at from 20 to 25 per cent of the insurance. The building, which is owned by the firm, was insured for \$26,000 in the Western. The total list of insurance on the stock, etc., is as follows: Caledonian, \$10,000; Alliance, \$10,000; Guardian, \$2,500; Commercial Union, \$5,000; Keystone, \$5,000; Royal, \$10,000; Mercantile \$5,000; British American, \$7,500; Quebec, \$5,000; Phoenix of Brooklyn, \$2,500; North British Mercantile, \$15,000; Lancashire, \$15,000; Hartford, \$15,000; Queen, \$10,000; Northern, \$10,000; Liverpool and London and Globe, \$7,500; Sun, \$15,000; Western, \$8,000; Aetna, \$10,000; Scottish Union and National, \$10,000; Norwich Union, \$10,000; London Assurance, \$7,500; London and Lancashire, \$10,000; London Mutual, \$5,000; Manchester, \$10,000; Economical Mutual, \$5,000; North America Insurance Co., \$5,000; Connecticut, \$5,000; Associated Manufacturers Mutual, \$2,500; Aqueduct Mutual, \$1,500; Frankland Mutual, \$2,500; Citizens' of Evansville, \$1,000; United Fire, \$2,500; Indian Underwriters Mutual, \$1,500; Long Island Mutual, \$2,500; Union Mutual of New Jersey, \$2,500; Mutual Lloyds, \$2,500; Mercantile, Lloyds, \$2,500; New Jersey State Fire Assurance, \$10,000; Columbia Fire, Lloyds, \$5,000; Tradesman, Lloyds, \$3,500; New York Fire, Lloyds, \$2,500; United States, Lloyds, \$7,500; Manufacturers' Lloyds, \$7,500; Hudson Fire, Lloyds, \$2,500; Manufacturers and Merchants, Lloyds, \$5,500; New York and Brooklyn Lloyds, \$8,000; Traders' Fire, \$5,000; Electric City, Lloyds, \$2,500; Atlantic Fire and Marine Underwriters' Association, \$2,500; Globe Fire Co., \$5,000; Atlas Mutual, \$10,000; Protection Fire Association, \$10,000; Knickerbocker, Lloyds, \$2,500; International, Lloyds, \$5,000; Mutual, Lloyds, \$7,500; Protection and Manhattan, \$2,500. Fixtures: Liverpool & London & Globe, \$3,000; Union Assurance Co., \$4,000; stock, \$378,500; buildings, \$26,000; fixtures, \$7,000; total on buildings, \$26,000; total on stock, \$378,500; total on fixtures, \$7,000; grand total, \$411,500.—At Kingston, on the 1st inst., Harrison's undertaking store was damaged by fire to the extent of \$10,000. Insurance \$3,800. Miss Gildersleeve, owner of the building, is fully insured.—At Levis Que. on the 1st the Globe Cigar Factory had its roof burnt off.—The Methodist Church at Stratford, Ont., was damaged by fire on the 3rd inst. to the extent of \$3,000. Insured in the Royal for \$5,000, and in the Perth Mutual for \$1,000. Contents also insured in the Perth Mutual for \$1,000.—At Peterboro, Ont., on the 3rd inst. R. Wolstenholm's livery, sheds, harness and robes were destroyed by fire. No insurance.—The Presbyterian Church at Renfrew, Ont., was damaged by fire on the 3rd. Fully insured.

BUSINESS CHANGES.

ONTARIO—Chas. Way, hotel, Gooderham, dead; A. G. Van Egmond's Sons, woollen mfrs., Seaforth, dissolved; Gribble & McNabb, printers, Toronto, being closed out by creditors; W. C. Wilson, grocer, Woodstock, dead; R. A. Gibson, hotel, Belleville, sold out; A. Bell, hotel, Coleman, stock seized; A. Chatfield, jeweller, Guelph, moved to Seaforth; J. Ruettel & Son, mens' furnishings, Kincardine & Wingham, stocks sold; Prevost & Co., drygoods, Kingston, stock advertised for sale 10th inst.; A. Orvis, general store, Kinsale, quitting business; W. V. Lynch, physician, Lindsay, dead; Geo. Stewart, confectioner, Ottawa, sold out; T. J. Medland, grocer, Port Hope, giving up business; McCaig & McDonald, grocers, &c., Wiarton, closed up; B. R. Peddie, drygoods, Windsor, stock advertised for sale 10th inst.; Menzies & Co., drugs,

Arnprior, stock sold under chattel mortgage; A. N. Pringle, sash factory, Belleville, dead; Wm. Patterson & Co. Ltd. Brantford, seeking incorporation; D. R. Reid, tins, Elgin, stock advertised for sale March 8; W. J. Brigger, sporting goods, Hamilton, new style, Brigger & Baldwin; John Fahey, hotel, Hamilton, dead; Thomas Hunt, hotel, Hamilton, dead; Dominion Art Association Ltd. London, seeking incorporation; Penny & Co. grocer, Mattawa, succeeded by Robert Small; Lahey & McKenty, drygoods and shoes, Napanee, disposed of shoe business; P. Douras, grocer, Ottawa, stock to be sold; Mrs. D. Morwood, confectioner, Petrolia, succeeded by C. J. Orchard; J. Ryan, hotel, Snelgrove, sold out to I. Shaw; J. J. Burns, grocer, Toronto, sold out to L. Pedlar; Jas. Lockhart Son & Co., mfrs. hats, Toronto, business closed to be wound up; Thomas Gillies, hotel, Tellamora, sold out to Geo. Longhead.

QUEBEC—Dominion Rolled Plate Co., Montreal, assets advertised for sale 9th March; Genereaux, Galarneau & Co., hats, Montreal dissolved; Guenette & Co., dairy, Montreal, dissolved; Ledoux & Frere, grocer, Montreal, new co-partnership; J. W. McNeil & Co., hay, Montreal, dissolved; A. Paradis & Co., tailors, Montreal, assets to be sold; Provencher & Allard, tailors, Montreal, dissolved; J. & S. Tinning, dairy, Montreal dissolved; Dominion Last Works, mfrs. lasts, Montreal, new co-partnership; Gagnon & Sprague & Co., mfrs. agents, Montreal, new co-partnership; Globe Spice Mills Co. wholesale spices, Montreal, Arthur Brousseau sole owner; Larose & Gingras, builders, Montreal, dissolved; S. F. & F. C. Loranger, spice mills, Montreal, sold out to Arthur Brousseau; F. McMann & Son, real estate agents, Montreal, new co-partnership; W. E. Ross, wholesale dry goods, Montreal, bailiff's sale advertised; S. Senecal, mens' furnishings, Montreal, commencing business; Jos. Bussiere & Fils, contractors, Quebec, dissolved; Thos. E. Fee, lumber, St. Hyacinthe, sold out retail business but continues in wholesale; Bail & Sabourin, general store, West Shefford, dissolved, A. Bail continuing; St. Francois Dairy Secy. butter, Melbourne, new co-partnership; M. H. Brissette, wholesale patent medicines, Montreal, dead; Depatie & Sharette, plasterers, Montreal, dissolved; A. Deschamps, Jr. hardware, Montreal, Chas. Desmarreau appointed curator and meeting of creditors March 2nd; Lablanc & Daoust, dry goods, Montreal, stock sold; Montreal Lumber Co. Ltd. Montreal, seeking incorporation; MacPnail & Lloyd, bicycles, Montreal, commenced business; St. Amour & Paquet, contractors, Montreal, dissolved; T. J. Thompson, grocer, Montreal, sold out; J. B. Depatie, hotel, St. Janvier, dead; Gerard & Frere, saw mill, St. Lenard, dissolved.

BRITISH COLUMBIA—Seymour & Co. hotel, Greenwood City, dissolved; Chas. Pagden, saloon, Victoria, dead; Bain & McKay, general store, Wellington, dissolved.

MAN & N.W.T.—Western Milling Co. Ltd. Regina, giving up business; Newton & Davidson, liquidators, &c., Winnipeg, commencing business; Burrows & Hall, lumber, &c. Winnipeg, dissolving; Irish & Cleveland, grocers, Winnipeg, dissolved.

NOVA SCOTIA—Samuel Caldwell, Victualler, Halifax, dead; John Watson, gas fitter, Halifax, stock and effects advertised for sale by auction; Lochaber Syndicate Ltd. Lochaber property advertised for sale by sheriff March 18th; Champion Medicine Co. Ltd. Ohio, incorporation is applied for.

NEW BRUNSWICK—Moses Parks hotel, St. George, dead.

LEGAL RECORD, &c.

Week ended March 3, 1897.

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

WRITS ISSUED, PROVINCE OF QUEBEC.

Feb. 24.

Ditton—Stevens, Bowtree & Stevens vs S. Paquette. . . . 1,128
Montreal—Banque de St. Jean vs J. B. O. Archambault, \$201;
H. McFarlane vs C. N. Armstrong et al, \$168,004; H. Lesage vs Dme. M. L. Chalut, \$5,000; M. Walsh vs H. Deragon, \$204; A. Bulmer et al vs De. E. G. Houghton et vir, \$818; Dlle. M. M. L. Blanchard vs A. Jeffrey, \$467; E. C. Arnold vs J. G. Stewart, \$280; R. White vs C. A. Whitham et al, \$848; L. Luke vs B. Willett, \$481.

St. Ande du Cant de l'Île—Corpn. Bishops College vs J. L. Michaud, \$8,850.
 St. Henri—J. Jacob vs L. A. Picard..... 800
 St. Johns—Merchants Bank vs Henderson Black et al. 1,014
 Sherbrooke—A. Martel vs Gendron, Denault & Co. (dmgs) 475
 Westmount—J. Dwyer vs John McCowan..... 888

Feb. 25.

Fraserville—Soc. de Con. Per. de Quebec vs F. X. St. Hilaire, \$677.
 Montreal—De. A. Normandin et vir vs Da. A. Barsalou. 1,068
 Quebec—J. B. Cloutier vs Forgues & Williams..... 1,062

Feb. 26.

Montreal—G. B. Burland vs W. G. Beers et al, \$1,352; D. Bouchard et al vs B. Desmarchais, \$220; Delle. C. McEwen vs P. D. McCuaig et al, \$400; A. Gagnon esq. vs A. P. Pigeon, \$315.
 Quebec—M. E. J. Bailargeon vs G. A. Forgues et al, \$1,570; J. B. Cloutier vs M. Cantin, \$318.
 St. Jean, I.O.—L. Thivierge vs P. Fortier..... 400

March 1.

Maisonneuve—Dme. Theodora Charpentier vs Trefle Dudevour, \$4,350.
 Montreal—W. Small vs P. H. Cooper, \$600; O. L. Archevesque vs I. Lafaunteun, \$800; A. W. Ogilvie vs J. Perrault, \$201; Molsons Bank vs F. X. Tessier et al, \$496; J. A. Gould vs Vipond & Vipond (Disputed) \$302.
 St. Jean, I.O.—J. Delisle vs A. Blonin et al..... 400
 St. Telesphore—Dme. Christina McEwen vs P. D. McCuaig et al, \$400.

March 2.

Boucherville—Chanteloup Mfg. Co. vs Chas. Berger.... 4,489
 Clifton—Mrs. F. Bedard vs Prosper Martel..... 300
 Montreal—Gendron, Denault & Co. vs F. X. Moisan, \$475; P. Vandal vs J. D. Oigny, \$324; R. L. Murchison vs J. C. Rodgers, \$506.
 Quebec—J. Towle vs A. F. Hunt et al..... 384
 St. Gregoire—P. A. Gouin & Cie. vs A. Prince..... 621
 St. Henri—P. De. Repentigny vs A. S. Deschamps.... 768
 St. Jean Deschailions—C. J. Marchildon vs E. Gastonguay \$780.
 St. Prime—O. Pepin vs D. Verret..... 487
 Three Rivers—Hon. H. G. Malhot vs J. A. Gagnon.... 2,543
 Windsor Mills—N. Cote vs J. Boucher et al..... 412
 Montreal—Sanders, Sole & Casselman vs Molsons Bank.. 9,118

March 3.

Granby—Mary E. Sweet vs Jonathan Kent et al..... 1,070
 Montreal—Banque Jacques Cartier vs J. Gadbois, \$412; J. Hamilton et al, esq. vs J. M. Guerin, \$5,959; F. W. Acheson vs H. Hassett et al, \$203; J. A. Laurin vs D. Huot, \$253; A. Garand et al vs H. Lemire et al, \$631; C. E. T. Strunck vs A. E. Mallette, \$204; The James Robertson Co. vs T. Seguin, \$204; G. W. Foisy et al vs W. Whelan, \$250.
 Napierville—Marie C. Mailloux vs Nap. McQueen..... 4,000
 St. Dominique—Mrs. A. Bonin vs Etienne Menard..... 800
 St. Hyacinthe—Canada Switch & Spring Co. vs La Cie des Comtes Uhis, \$1,444.

WRITS ISSUED, ONT.

Feb. 24.

Kenyon Tp—H. Lavolette et al vs J. D. McDonald..... 520
 Murray—Eiffa B. Pelkey vs J. F. Hendricks..... 5,000
 Tuckersmith Tp—J. J. Elgie vs Jas. & Elam Butt..... 754
 Warren—Margt. Campbell vs Robt. Campbell..... 600

Feb. 25.

Essex—A. B. Cameron et al vs S. & M. Hicks..... 707
 Gananoque—B. M. Britton vs W. N. Rogers et al..... 344
 Penetanguishene—Lalley, Watson & Co. vs N. & E. Courte-manche, \$1,115.
 Picton—Fenwick, Hendry & Co. vs Isaac & Geo. Jackson 470
 Port Dalhousie—J. Kelly vs J. F. White..... 1,000
 Toronto—M. A. Gundry vs Albt. Peters et al, \$674; Wicket Bros. vs Chas. Powell, \$4,404; E. R. C. Clarkson vs Sun Life Ass. Co., \$2,500; M. S. & E. A. Ley vs D. L. Thomson et al, \$669; C. E. Calvert vs J. S. Wilson, \$25,000

Feb. 26.

Charlottenburg Tp—Cathe. Burns vs Walter J. Rae..... 5,000
 Clarke—R. Osborne vs Mary Luxon et al..... 2,316
 Gwillimbury E. Tp—R. Cleverdon vs Hy. Cleverdon (Dmgs.), \$5,000.
 Lowville—J. W. Oakes vs Trustees of St. George's Church, \$900.
 Orillia Tp—E. Kinnon vs Andrew Black..... 2,611
 Ottawa—Susie R. Preston vs Archd. & Lizzie Campbell et al, \$428.
 Port Arthur—J. E. & B. M. Debernardi vs Faiso Murli (Dmgs), \$400.
 Tilbury—G. T. Crow vs P. W. Welsh..... 362
 Toronto—Agricultural Ins. Co. vs Geo. Acheson, \$456; M. S. Ley et al vs Alex. Nanton et al, \$669; M. S. Ley vs Thos. Pinky et al, \$674; G. Carter vs F. G. Ramsden et al, \$674.
 Westminster Tp—C. Rundle vs B. N. Davis..... 429

March 1.

Alexandria—Atlas Loan Co. vs J. O. Mooney et al..... 10,777
 Arthur—I. Jones vs A. K. Gilmour..... 498
 Colborne—J. W. Hawkins vs M. J. Doyle..... 2,500
 Douro—J. Burnham vs Bridget, D. & J. O'Brien..... 700
 Norwood—Imperial Bank vs J. D. Richardson..... 405
 Otonabee—J. Hanlon vs Canadian Pacific Ry., \$1,000; W. Fitzgerald vs Canadian Pacific Ry., \$500.
 Ottawa—Butterworth & Co. vs Hy. Burgess, \$493; W. Beardsley vs W. A. Cole, as assignee, \$310; Boyd, Gillies & Co. vs Mortimer & Co. et al, \$496.
 Oxford E.—G. Graham vs G. A. Everett (Dmgs)..... 2,000
 St. Catharines—H. J. Taylor vs Chas. & E. Smith..... 1,504
 Simcoe—H. Ellison vs Harding & Co..... 449
 Toronto—A. M. Campbell vs F. & D. Carter, \$1,000; H. E. Forster vs T. M. Edmondson et al, \$2,167; T. W. Howard vs M. Ryan et al, \$300.
 York Tp—J. F. Smith et al vs H. G. & C. E. Charlesworth, \$6,300.
—J. T. Thorn vs T. D. & Elzth Weller..... 999
 Los Angeles—Hoskin & Ogden vs Jno. Harvey..... 1,312

March 2.

Berlin—A. Bruce et al vs Hy. & Margareth Hamel.... 874
 Carleton Place—W. Baird vs Patrick Gunningham et al. 347
 Georgetown—F. W. Barber vs J. C. Drinkwater et al.... 653
 Huron Tp—S. E. C. Mulock vs R. J. & M. English..... 1,697
 Norwich N.—T. Walker vs H. J. Woodrow..... 2,222
 Ottawa—C. Lafleur vs Olivier Durocher, \$1,673; R. Shaw vs M. R. & Ellen Hamilton, \$605.
 Port Arthur—Badger Silver Mining Co. vs A. W. Thompson (Dmgs), \$2,000.
 Rat Portage—A. Giroux vs S. J. Griffin..... 1,053
 Toronto—R. Laidlaw & Co vs W. H. & W. A. Essery, \$313; F. Gibbs vs W. A. Verner & W. E. Stuart, \$2,714; Sykes & Ainley Mfg. Co. vs W. T. Woodbridge, \$741.
 New York—J. J. Foy vs Saml. Davison..... 9,000
—Sarah Paterson et al vs Select Knights of Canada, \$3,000.

March 3.

Chatham—G. A. O'Neil vs Mrs. A. Boyd..... 708
 Easthope N.—British Mtge. Loan Co. vs Wm. Strohkirch et al, \$2,827.
 Gananoque—L. A. Boyle vs W. H. Britton..... 377
 Hamilton—A. Murray & Co. vs D. Blackley..... 408
 Ottawa—R. L. Murchison vs J. C. Rodgers..... 506
 Toronto—N. Silverthorn vs H. M. Boddy, \$2,608; Davisville & Carlton Brick Mfg. Co. vs R. C. & H. H. Dancy, \$423; D. Heggie vs Jas. & Jennie Torrance & E. & R. Letty, \$4,320.
 Walsingham S.—T. B. Dedrick & Co. vs T. H. Smith..... 351

JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

Feb. 24.

Beebe Plain—H. B. Stewart agt T. D. Witcher..... 1,529
 Bedford—Sophia L. Cloyes agt Wm. Taylor..... 856
 Montreal—Montreal Board of Trade agt C. D. Maze et al, \$424; Dme. E. Dammely agt Norbert Metzler et al, \$340.
 St. Hyacinthe—F. H. Poitras agt Ant. Delage..... 467

Feb. 25.

Black Lake—Roberge & Frere agt United Asbestos Co.. 345
 Montreal—Canada Investment Agency Co. agt J. U. Emard, \$5,924; Wm. Tourneur agt Francis Giroux, \$257.
 St. Cunegonde—J. A. Millette agt J. Bordua..... 576

Feb. 26.

Montreal—Dlle. Florentine Moquin agt Chas. Cere, \$439; Dme. M. E. McDonald agt E. Lavigne, \$435.
 Pike River—Cie. Massey-Harris agt De. L. A. H. Hogle 332

March 1.

Montreal—M. Connolly agt Robt. Meredith et al, \$1,228; C. M. Lavigne agt J. B. Perrault Fils, \$320; Bank of B.N.A. agt Auguste Robert et al, \$50,005.

March 2.

Eaton—D. Williams agt E. A. Haseltine..... 1,121
 Louiseville—Quebec Bank agt Aut. Gravel et al..... 300
 Montreal—H. Meunier agt De. G. Beaudoin, \$300; De. Maria R. Claude agt J. P. Chartrand, \$200; P. E. Duhamel agt G. H. Desormeau, \$251; Synod of the Diocese of Montreal agt C. W. Durkee, \$802; L. A. Drapeau agt Jos. Jobin, \$390; J. Barolet agt O. Labadie, \$310; J. Wilton agt A. Letuis, \$292; De. Catherine Mitcheson agt U. Roy et al, \$237.
 N. D. de Grace—Canada Paint Co. Ltd. agt F. T. Haines et al, \$11,444.

March 3.

Montreal—M. Stewart agt Hyman Lightstone, \$183; Eastern Townships Bank agt Gilt. Martin et al, \$834.
 St. Johns—Dme. E. Leriger agt D. Brassard..... 1,768
 St. Louis—Alphonse Brazeau et vir agt Israel Roger, Fils, \$1,160.

JUDGMENTS RENDERED, PROVINCE OF ONTARIO.

Feb. 24.

Russell—Annie Lalonde, Jr. agt Elise & Belonie Cliche 348
 Woodstock—Imperial Bank agt W. H. Pascoe..... 477

	Feb. 25.	
Alvinston—N. McIntre agt A. McTaggart.....	378	
Ottawa—J. W. McRae agt Eliza & J. A. Corry, \$1,776; Maria Griffin agt Celina Laporte et al, \$8,143; H. V. Noel agt T. J. Watters, admr, \$3,670.		
Montreal—Leitch & Turnbull agt E. M. H. Beard.....	1,379	
	Feb. 26.	
Caradoc Tp—E. Rowland agt A. J. McLean et al.....	379	
Greenock Tp—J. E. Murphy agt Jos. & Magdalena Hauck, \$526.		
Hungerford—T. F. McCammon agt Jos. Woodcock....	486	
Toronto—J. S. Tupper et al agt W. B. Capon, \$640; City & County Loan Assn. agt H. B. Gee, \$1,756; K. Ishkawa & Co. agt MacMillan & Wallace, \$335.		
	March 1.	
Chatham—H. Barber vs J. Cohen.....	2,059	
Drummond Tp—W. Devlin agt Hugh Devlin et ux....	523	
Fitzroy Tp—J. Scott agt Francis Hunt, jr.....	308	
Hamilton—W. A. Spera agt H. G. & B. Electric Ry.....	700	
Toronto Tp—J. Johnston agt Geo. Wilson.....	305	
	March 2.	
East Zorra—H. Weppler agt Hy. Jung.....	332	
Essa Tp—Sawyer-Massey Co. Ltd. agt Jno. Gauley....	529	
Ottawa—Ont. Mut. Life Assur. Co. agt Stewart McLeod.	731	
Plympton—L. H. Smith & Co. agt Thos. & Jas. Brush..	768	
St. Catharines—S. High agt J. E. Varley, admr.....	3,209	
Cannonsburg, Mich—Michigan Cloth Co. agt C. A. Loughin, \$4,335.		
	March 3.	
Hamilton Tp—F. Ludgate agt Jno. & James McKague..	642	
Manvers—Midland L. & S. Co. agt Edwd. Bigelow.....	1,269	
Orillia—Gillies Bros. Co. agt T. B. Lafferty.....	2,960	

JUDGMENTS RENDERED, B. C.

	Feb. 25.	
Halls Prairie—T. McMillan agt H. S. Rowling et al....	911	
New Westminster—J. W. Creighton agt C. G. Major et al, \$925.		
Nicomen—B. C. L. & I. Agency agt E. St. Armand....	600	
Spatsum—Can. Pacific Ry. agt Jno. Wood et al.....	3,999	

JUDGMENTS RENDERED, MANITOBA & N.W.T.

	Feb. 24.	
Minnedosa—Gault Bros. Co. agt Hogarth & Martin....	320	
	March 1.	
Edmonton S—D. Warnock agt T. Allan.....	609	
Mitford—W. S. Edmiston agt T. S. H. Cochrane.....	566	

JUDGMENTS RENDERED, N.B.

	Feb. 25.	
Upper Brighton—S. E. Campbell, saw mill, for.....	7,025	
	March 1.	
Newcastle—J. O. Fish, lumber for.....	2,527	

JUDGMENTS RENDERED, NOVA SCOTIA.

	Feb. 24.	
Grand Narrows—McDougall & McNeil, general store, for	805	
Margaree—Mrs. Christina McFarlane, liquors, for.....	334	
Sydney—J. A. McKenzie, statry, &c., for.....	416	

	Feb. 25.	
Yarmouth—L. M. Burns, painter, &c., for.....	946	

	March 1.	
Acadia Mines—Jno. C. Waite, tailor for.....	500	
Broad Cove—S. W. Croft, general store, for.....	616	
Grand Narrows—McDougall & McNeill, for \$993 & H. F. McDougall for \$3,074.		

	March 3.	
Bridgeville—D. R. Grant, general store, for.....	2,110	
Lunenburg—Lunenburg Iron Co. Ltd. for \$555, 231, 2,103 & 741.		
North Sydney—Nathaniel Martell, general store, for....	1,062	
Prospect—J. D. Christian, fish, for.....	704	
Whycocomah—J. S. Hart, general store, for.....	3,424	

CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

	Feb. 24.	
Camden Tp—Wm. Elgie to Sutherland, Innes Co.....	1,500	
Darlington—W. L. W. Hancock to Grace Hancock.....	685	
Hamilton—Annie Begg to D. McCall Co. Ltd., \$1,484; Matthew Richardson & wife to J. Gompf, \$335.		
Hay Tp—N. M. Cautin & wife et al to W. Campbell....	7,000	
Hespeler—Chas. Gildner to P. Bernhardt.....	1,587	
London—E. Hayno to W. Gould, \$682; London Advertiser Ptg. Co. to J. Macfarlane, \$16,324.		
Toronto—R. J. & Clara C. Walker to A. Murray.....	505	
Zurich—Henry Magel to H. Cook et al.....	1,097	
.....—MacWillie Bros. to J. D. Moore.....	27,650	

	Feb. 25.	
Ashfield Tp—Robt. Farrish et al to T. F. McLean.....	938	
Ingersoll—G. B. Alderson to J. A. Buchanan.....	5,150	
North Bay—R. R. Morris to J. H. Marshall.....	1,200	
Petrolia—P. Lennan to J. Kerr.....	1,410	
Strathroy—Jas. Sharp to J. Barry.....	804	
Toronto—Davies Bros. Co. to Watson & Malcolm, \$2,140; Hy. O'Brien to J. A. Ardagh et al, \$1,605; C. R. Palmer to W. Askin, \$550; Hy. & Francis Hoerr to B. Heck, \$2,140.		

	Feb. 26.	
Fergus—Geo. Brown to J. Johnson.....	1,400	
Gore Bay—Emma & John Connor to Can. P. L. & S. Co..	1,013	
Listowel—S. B. Stevenson to S. J. Stevenson.....	749	

Lynden—C. A. Rouse to Israel Kelly.....	705
Niagara Tp—P. A. & C. V. Johnson to Imperial Bank...	3,414
Orangeville—J. E. Phillips to Elzth. Phillips.....	1,000
Tilsonburg—Jas. McIntosh to McKellar & Dallas.....	3,000
Toronto—Davies Bros. Co. to Watson & Malcolm.....	2,140
Toronto Junc—W. P. Paton to J. Calder & Co.....	1,305

	March 1.	
Bobcaygeon—J. P. O'Donnell to W. Crough.....	2,000	
Carleton Place—D. H. McIntosh to C. J. McEwen.....	2,766	
Elderslie Tp—Jno. Blackburn to A. R. Kennedy.....	2,417	
Lindsay—S. G. Parkin to G. H. Hopkins.....	6,000	
London—G. H. Gustin to Ann Reid.....	1,600	
Niagara Tp—P. A. & C. V. Johnson to Imperial Bank..	1,919	
Peterboro—Geo. & J. H. Stetham to J. W. Flavelle et al	1,552	
Toronto—Mrs. Charlotte Stark to J. Stark.....	1,287	
.....—A. J. Frost to R. H. R. Munro.....	5,323	

	March 2.	
Berlin—D. H. Williams to Randall & Roos.....	1,074	
Copetown—C. H. Thompson to Rebecca A. Howell.....	900	
Chatham—Alf. Bogart to A. Bell, \$2,600; F. F. Merrill to W. D. Sheldon, \$1,200.		

Cornwall—J. E. Tallon to Whitham Shoe Co.....	2,000
Guelph—Mrs. Chas. Frank to M. J. Malcolm, \$3,114; R. M. Lindsay to A. H. Macdonald, \$1,025.	
Lanier—C. W. Burns to G. Towney.....	2,059
Leamington—E. C. Luck to Landed Banking & L. Co..	2,893
Ottawa—Mrs. Mary A. Casey to J. Mundy.....	900
Thamesville—W. M. Drader to Mayhew & Harmer....	4,000
Toronto—Davies Bros. Co. to Watson & Malcolm, \$4,457; T. M. & F. W. Gibson to O'Keefe Brew. Co., \$1,353; T. M. Gibson & F. W. Morton to G. J. Foy, \$1,372.	

	March 3.	
Hamilton—Alex. Munro & Co. to Gault Bros. Co. Ltd..	4,193	
Mattawa—Hy. Morel to R. H. Klock & Co.....	3,638	
Ottawa—Young & Co. to H. A. Ladnier.....	3,214	
Parkhill—Thos. Ovens to J. Ovens.....	1,000	
Schomberg—W. J. Harris to Ont. B. & M. Co.....	900	
Thamesville—W. M. Drader to Mayhew & Harmer....	4,000	
Toronto—J. W. & P. H. Brown to Toronto B. & M. Co.....	4,002	
Woodstock—Mrs. Elizabeth Hill to Annie B. Peers.....	1,082	

CHATTEL MORTGAGES, B. C.

	Feb. 25.	
Vancouver—Alf. Swanson to H. Nelson.....	655	

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

	Feb. 24.	
Edmonton S—W. H. Sheppard to A. M. M. Nanton....	824	
Macleod—Maunsell Bros. to Cowdry Bros.....	5,000	
Portage La Prairie—G. C. Hall to T. W. Boddy.....	1,200	
Stockton—Jas. Scott to E. F. Hutchings.....	700	
Winnipeg—L. Mitchell to D. H. Coates.....	625	

	Feb. 25.	
Lariviere—Grant & Carrie to G. J. Gamble.....	3,505	
Winnipeg—Northwestern Publishing Co. to C. L. & C. C. Osenbruggi, \$1,056.		

	Feb. 26.	
Rapid City—S. Hunter Smith & Burton.....	1,797	

	March 1.	
Portage La Prairie—Miss B. Malcolm to W. S. Rough..	2,184	

BILLS OF SALE PROVINCE OF ONTARIO.

	Feb. 24.	
Neustadt—J. H. Sparling to E. Marshall.....	650	
Ottawa—Moodie & Son to Moodie & Woodburn.....	1,514	

	Feb. 26.	
Cornwall—Wm. McArthur to P. E. Campbell & Co.....	5,014	
Port Perry—Frank Franklin to R. F. Byers.....	1,000	

	March 1.	
Hamilton—Wm. Martin to Margt. Martin.....	1,185	
Peterborough—W. W. Armstrong to Ellen J. Armstrong.	582	
Toronto—J. S. Saunders to W. Askin.....	1,820	

	March 2.	
Toronto—J. J. Burns & W. J. McCue to L. Pedlar.....	1,100	

	March 3.	
Brockville—J. J. Dickey & W. Stafford of Elizabeth Tp to J. C. Raphael, \$1,400.		
Guelph—J. J. Drew as assignee to F. Millie.....	3,722	

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

	Feb. 24.	
Winnipeg—D. H. Coates to L. Mitchell.....	675	

BILLS OF SALE, N.S.

	Feb. 24.	
Amherst—G. G. Bird, statry, for.....	800	
Church Point—J. B. Belliveau, general store, for.....	700	
Pictou—G. J. McDonald, liquors, for.....	608	

	March 1.	
Beaver Bank—And. Woods, general store, for.....	3,725	

	March 3.	
Sherbrooke—S. W. McDonald, variety, for.....	1,085	
Springhill—A. H. Holland, drygoods, for.....	1,665	
Yarmouth—Abraham Liberman, general store, for.....	785	

THEATRE FRANCAIS.

Mrs. Francis Hodgson Burnett's clever story "Editha's Burglar," which is familiar to readers of good literature the world over, dramatized into a four act play by Augustus Thomas, one of America's most talented dramatists, will be produced by the stock company at Theatre Francais next week. The play has had a great run both in America and England and is a very popular one with lady audiences everywhere. It was played in Montreal at the Academy a few years ago and made a pronounced hit at that time. Therefore it is certain to become popular when seen upon the stage of the very popular Francais. The company will give it a fine presentation. Mr. King will be seen as Bill Lewis, the burglar, and little Ina Read, a Montreal child, as Editha. New scenery will embellish the production which in every way promises to be one of the most successful of the season. This play like many another seen at the Francais, has never before been given at popular prices. The vaudeville bill will be an elaborate one. It is headed by Al. H. Wilson, one of the very best dialect comedians in the country. Mr. Wilson was a feature of the performance of Canary and Lederer's "In Gay New York," at the New York Casino, and his work in his particular line is unsurpassed. Then there is Carrie Munro, known as the "Sporting Dutch-yes," Riley and Hughes, two of the best impersonators of negro characters before the public, and Freddie Huke, a popular American soubrette who has starred in her own plays and has also won distinction in London.

GRAND TRUNK RAILWAY.

Return of traffic period ending Feb. 28, 1897:

	1897.	1896.
	\$	\$
Passenger Train Earnings.....	95,680	106,460
Freight do. do.	232,918	259,607
Total do. do.	328,612	366,067
Decrease 1897, \$37,455.		

—We are informed by Mr. Clarence J. McCuaig of this city, who represents a number of reputable mining corporations, that the Foley mine referred to last week can boast of a respectable list of directors and shareholders. Among the former are, R. A. Demme, broker and banker of Detroit, Hon. Lyman M. Jones of Toronto, vice-president, and W. H. Cawthra of Toronto (of the well-known family of that name) who is the treasurer, with Edmund Bristol, also of Toronto, a barrister of that city, as secretary. Joseph C. Foley, the manager at the mines, appears to have had an extensive experience in mining affairs in the northwestern States. Among those who have expressed their confidence in the mine in a substantial way (as shareholders) are Senator Geo. A. Cux, W. D. Matthews (president Toronto Board of Trade), Messrs. Osler and Hammond and others in the Queen City of Canada.

Financial.

Thursday Ev'g, March 4th, 1897.

This has been one of the dullest weeks on 'Change yet recorded. The business done has not been sufficient to materially influence quotations, so that fluctuations have been within narrow limits. A feature was the issuance of the C. P. R. annual report, which, however, had been already pretty well discounted on 'Change. It caused a slight advance in the stock in London. A good deal of interest is being betrayed in the forthcoming annual report of the Montreal Gas Co., and wagers have been made as to the year's results. Last year the Company earned about 10½ per cent. net on the capital, and taking this as a basis, the consensus of opinion is that this year's statement will show nearly, if not quite 12 per cent. to have been earned. Money locally is unchanged, and easy, call loans offering freely at 4 per cent. with private money loaning as low as 3½ per cent. News from outside markets is generally more encouraging. Wall street brokers are looking for an "Inauguration" boom, while in London Consols have held firm, being apparently unaffected by the war scares. Local sterling exchange rates are as follows:—Between banks, New York funds, 1-16 to 1-10 premium, sixties, 9 3-16 to 9¼; demand, 9 5/8 to 9 11-16; and cables, 9¼ to 9½. Counter rates were as follows: New York funds 3-16 to ¼ premium; sixties, 9 3/8 to 9½; demand, 9¼ to 9½, and cables, 9 3/8 to 10. Appended is the usual comparative table compiled by C. Meredith & Co.:

Toronto Ry.....	1355	70%	69%	75%
Bell Tel.....	51	138¾	138½	....
R. & O.....	50	89	88	....
Telegraph.....	102	167	166	164
Royal Electric..	50	140	140	127
Mont. Cot. Co...	9	126	126	128
Halifax El.Tm.Co:	125	93	91	....

MONTREAL CLEARING HOUSE.

Total for Week End-		
ing March 4, 1897. Clearings.	Balances	
	\$ 8,157,201	\$ 1,533,138
Corresponding		
Week of 1896....	8,309,208	1,098,360
" " 1895....	10,035,562	1,461,537
" " 1894....	10,164,765	1,303,093

MONTREAL WHOLESALE MARKETS.

Thursday Ev'g, March 4th, 1897.

A fairly good week's business has been noted, although complaints are still heard in some quarters. The hardware trade is one of the dullest and no material improvement is looked for before the opening of navigation. In this connection the collapse of the American Bolt Trust has influenced a reduction in prices here. The reduction amounts in the cases of machine, plough and tie bolts and coach screws to 10 per cent and bolts 3/8 and over are unchanged. Hides, leather and boots and shoes are firm and fairly active on Spring account, while paints and oils have been noted by an advance in turpentine and a decline in linseed oil as will be seen by a reference to our market report. Dry goods houses have had a fairly active week, advantage being taken in many cases by country buyers being in town for the millinery opening, to replenish stocks. Collections, generally are fair, with still room for improvement in some quarters. The wholesale milliners report themselves as fairly well satisfied with the result of the Spring show. Considerable annoyance was caused by the circulation of rumors affecting the stability of one of our largest departmental stores, and several cable messages were received asking for confirmation or denial of a receiver having been appointed and creditors consulted.

El Padre Needles,

10 cents.

Varsity,

5 cents.

The Best — CIGARS

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

Made and Guaranteed by

S. DAVIS & SONS

On enquiry these rumors were declared to be devoid of foundation. In groceries the features include the easiness of molasses, and the scarcity of low grade Japan teas. Barbadoes molasses have sold here down to 27c, and in sympathy with weaker cables from the islands, 25c is prophesied as a future possibility here. Other lines call for no marked comment.

BOOTS AND SHOES—Manufacturers of boots and shoes are still busy and are shipping spring orders. Travellers are doing fairly well, but the weather has recently militated somewhat against country travel. Collections are said to be satisfactory.

DRESSED HOOS—A moderate business is passing and prices rule steady at about \$6.50 to \$6.75 for light weights and about \$1 less for heavy weights. Receipts are fairly large and equal to present requirements.

BANKS.	Shares.	Highest	Lowest.	Average Last Year
Montreal	14	227¼	227	218¾
Commerce	90	128	127¼	135½
Merchants	33	170	170	166¾
Quebec.....	33	121	120	119¾
Union.....	6	102½	102½	....
MISCELLANEOUS.				
Cable	300	165½	164¼	159¾
Can. Pacific.....	400	56	55	55
Gas.....	1404	195	192	200½
Mt. St. Ry.....	1193	225½	223½	217¾
Gas x d.....	931	191	189	....

DRY GOODS AND MILLINERY—Spring orders are still coming in pretty freely and wholesalers generally express themselves as fairly well satisfied. The millinery openings were held during the week and attracted quite a number of buyers from the country, who purchased quite freely. Their presence in town also stimulated business in dry goods somewhat, so that altogether a fairly good week's trading has been enjoyed. City and suburban retailers express themselves as satisfied with the trade they are doing, but are looking for more activity with the advent of more spring like weather. A good deal of annoyance has been caused by rumors that one of our largest departmental stores was in the hands of a receiver, and had held a meeting of creditors. Cable enquiries on the subject were received from England, but on enquiry the rumors were found to be totally devoid of foundation. Collections are moderately good, with still room for improvement in some sections. A New York report says: During the week under review the market has been largely attended by out-of-town buyers and business has shown improved results in volume, particularly in jobbing circles. Reports from other distributing centres all tell of a better business in progress, and at some of the most important last week's business has reached positively large dimensions. In view of this an increase in sales in the primary markets is natural, but sellers have not been altogether satisfied. The demand coming forward from jobbers, converters, the manufacturing trades and others is still carefully regulated on conservative lines, and although taking off in the aggregate considerable supplies imparts no strength to the general situation. So long as buyers are almost entirely interested in provision for current wants only, and so long as the market shows ample supplies to meet these, better prices are out of the question.

FISH—The opening of the Lenten season has kept things pretty busy in this trade, and with a brisk demand prices hold steady. Green cod is steady at \$4.50 for No. 1; \$5.25 for large and \$5.50 for draft No. 2 sells at \$3.40, and No. 1 N. S. herrings at \$3 to \$3.25. Country orders are coming in pretty freely and prospects are that the general result of the season will be fully up to the average. Other prices are about as follows: Whitefish, 6c lb.; haddock 2 3/4 c. lb.; pike, 3 1/2 c. lb.; dore, 5 to 5 1/2 c. lb.; smelts, 3c to 5c lb.; tommy-cods, \$1.00 per brl.; frozen herrings, 90c per 100; No. 1 lake trout, \$3.75; Labrador salmon, \$13; No. 1 halibut, \$7.00 to \$7.50; genuine Labrador herrings, \$4.75; No. 1 N. S. herrings, \$3.25 to \$3.50; No. 1 B. C. salmon, \$12 to \$13 per brl.; fresh cod, 2 1/4 to 3 1/4 c. per lb.; salmon, 12c per lb.; smoked fish, 6c to 7c per lb. for haddies; Yarmouth and bay blotters, 85c to \$1.00 per box; kippered herrings, \$1.25 to \$1.50 per box; siscows, 50c per basket of 100 fish. Dried cod sells at \$3.75 to \$4 per cwt.; pollock, \$1.00 to \$2 per 100 lbs.; skinless cod, \$4.50 to \$5.25 per 100 lbs.; boneless cod, 5 1/2 c. per lb.

FLOUR—A small business is being done in both Manitoba and Ontario grades, but chiefly on local account, although enquiries are still received on export business. Prices in Ontario grades are said to be easier, and sales of straight rollers have been made as low as \$4.10. Oatmeal is only moderately active and easy, while feed is firm, Manitoba bran being quoted as high as \$12, with Ontario offering at about \$10.50.

GRAIN—Quietude is still about the only feature to the local market, although prospects are for more activity in the near future. A few sales of oats have been

at as low as 22 1/4 c, and from that figure to 23c is about the present range. Barley, buckwheat and peas are quiet and steady, the last-named line being reported by cable as unchanged in Liverpool at 4s 4 1/2 d. Cable advices to the Board of Trade were as follows: Wheat off coast, steady; maize quiet. On passage, wheat firm but little doing, maize quiet and steady. English country markets, wheat quiet and steady. Liverpool—wheat on spot steady. Futures quiet at 6s 2 3/4 d March; 6s 4 1/4 d May; 6s 4 1/4 d July. Maize on spot steady. Futures easy at 2s 6d March; 2s 6 1/2 d April; 2s 7 1/4 d May; 2s 8 1/4 d June; 2s 9d July. Minneapolis first bakers' flour 23s. French country markets steady. American wheat parcels 3d higher.

GROCERIES—The advance in sugar prices seems to have checked the demand somewhat, business being reported quiet and prices steady. Refiners are still asking 4 to 4 1/4 c for granulated and 3 1/4 to 3 3/4 c, according to quality, while the Guild price is 4 1/4 c for granulated. Of the raw situation a dispatch from New York said: "The market is not as yet straightened to a definite line of prices. It would probably be impossible to buy under the basis of late sales, while it is doubtful if much of a supply could be obtained even at those figures, since distressed lots or other outside parcels had recently been well closed out, while the large importers do not concern themselves over any current developments in Europe, and are tenacious holders of stored stock. The early London cable had shown an advance of 1/2 d on beets, which was quoted at 8s 9d, and next month at 8s 9 1/4 d. Cane was without demand, with Java quoted at 11s, and fair refining at 9s. The closing market here showed that the leading buyers were out of the market altogether, while the others were not willing to buy near deliveries, although figuring a little on distant arrival. It was said that 66 test centrifugals could have been secured to arrive at \$3 16c. Teas are quiet, although a few moderate sized sales have been made in medium grade Japans from 15 to 17c. Low grade Japans are asked for occasionally but are exceedingly scarce. Of blacks, a London report says that Assam and Doonar teas have shown better quality, while Darjeelings are still very much in demand. Ceylon teas are firmer, while China teas, notably Paktins, are active. A report from Yokohama, Japan, reported the shipments of tea to Canada up to January 20th to be 10,344,763 lbs. as compared with 9,177,436 lbs. for the corresponding period of 1896. The total shipments to Canada for the past three seasons were as follows:—1895-6, 9,241,322 lbs.; 1894-5, 9,277,644 lbs.; and 1893-4, 10,065,664 lbs. The local molasses market is still in an easy condition and Barbadoes have offered as low as 27c. Advices from the islands still note a very weak feeling there, and in sympathy it is prophesied that the price here will go as low as 25c. Only a moderate business is passing. In rice we hear of little material change. An Indian report said: Arrivals of table kinds have fallen off considerably and as there is still a good demand the market is higher and firm at the advance. Ballam rice is also higher, arrivals being disappointingly small. Local prices range about as follows: Parna, \$4.50 to \$5.25; Carolina, \$6.75 to \$7.75; Standard B., \$3.50; Crystal Japan, \$5 to \$5.25; Bermuda, \$4 and Java \$4.25. Coffee and spices are steady with only a moderate business passing. Canned goods and dried fruit are in much the same position, and call for no particular comment. The position of currants in primary markets continues very strong and prices have still an advancing tendency.

GREEN FRUIT—The milder weather had a good effect on this branch of trade, and a decidedly improved demand is noted. Prices, too, are generally steady in the face

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods •
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SPECIALTIES:

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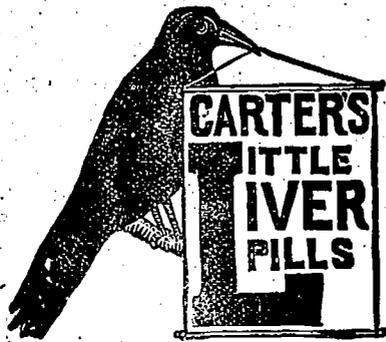
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See you get Carter's,

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Carter's Little Liver Pills.



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.

of moderate arrivals. Following is about the present range of prices: Lemons, Messinas, per box, \$2.00 to \$2.75; Malagas, in chests, \$5.00 to \$5.50; bananas, \$2.25 to \$2.75 per bunch; apples, 75c to \$1.75 per bbl.; Fameuse apples, \$1 to \$2.00 per bbl.; Catawba grapes, 5 lb. baskets, 25c; coconuts, bags, \$4 to \$4.25 per hundred; sweet potatoes, \$3.50 bbl.; Cape Cod cranberries, \$5 to \$6 bbl., N. S. cranberries, \$2.50 to \$3 bbl.; oranges, California navel, per box, \$3.25 to \$4.25; Jamaica oranges, \$9.00 to \$9.50 bbl., do boxes \$4.50 to \$4.75; Valencia oranges, old stock, \$3.25 to \$3.50 per box; new stock, \$3.75 to \$4.00 box; pineapples, 20 to 35c; Malaga grapes, \$7.50 to \$8 per keg; new figs, fancy, 13 to 17c; choice, 10 to 12c; walnuts; Grenoble, 11 to 12c lb.; new dates, 6c lb.; lettuce, Western, 30 to 40c per doz., Boston, 75 to 90c per doz., and Florida tomatoes, \$3.50 per crate.

HARDWARE—The feature this week has been a reduction in bolts. The present collapse of the American Bolt Trust caused a somewhat weaker feeling here and doubtless had a good deal to do with the change. The reduction is of 10 per cent. in the case of machine, plough and tire bolts and coach screws, while bolts 1/2 and upwards are unchanged. Nails and other lines show no change. Business generally is still only moderate, and no material improvement is looked for before the opening of navigation. Collections are fair but in some sections disappointing.

HAY—A small business is being put through, but receipts are fairly heavy and more than equal to all requirements. No. 1 is quoted on track at \$8.50 to \$9, with No. 2 at about \$1 less.

HIDES—Although holding very firm, there have been no actual changes in prices of hides locally. The demand is only moderate, business being chiefly in jobbing lots. Dealers quote for green beef hides 7c, 6c and 5c respectively for Nos. 1, 2 and 3, with tanners paying 1c more. Lambskins hold steady at .90c, as do also calfskins at 7c for No. 8 and 6c for No. 2. Other lines are quiet and unchanged. A New York report said: The strength of the market for common dry hides continued quite pronounced. Receipts reported this morning were small. The arrivals from Bogota by the steamer "Adirondack" were only 540 hides, and the steamer "Grenada" brought about

STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Mar. 4.	Cash value per S.
BANKS.								
British North Am.....	243 1/2	4,866,666	4,866,666	1,388,388	2	Apr. June Oct.	110 127 1/2	207 30
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec	105	68 75
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	232 1/2	116 12
Du Peuple.....							6	3 00
Eastern Townships.....	50	1,500,000	1,499,905	750,000	3 1/2	Jan July	145	72 50
Hamilton	100	1,250,000	1,250,000	675,000	4	June Dec	159	159 00
Hochelaga.....	100	800,000	800,000	345,000	3 1/2	June De	180	130 00
Imperial	100	1,983,600	1,963,600	1,156,175	4 & 1	June De	181 1/2	181 00
Jacques Cartier.....	25	500,000	500,000	285,000	3 1/2	June De	89 1/2	22 38
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec	189 1/2	169 75
Merchants' Halifax.....	100	1,500,000	1,500,000	1,075,000	3 1/2	Aug Feb	187	187 00
Molson's	50	2,000,000	2,000,000	1,400,000	4 & 1	April Oct	189	94 50
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June De	227	454 00
Nationale	30	1,200,000	1,200,000	30,000	2 1/2	.....	81	81 00
New Brunswick.....	100	500,000	500,000	525,000	6	Jan July	249	249 00
Ontario.....	100	1,000,000	1,000,000	50,000	2 1/2	June Dec	83 1/2	83 25
Imperial	100	1,500,000	1,500,000	1,065,000	4	June Dec	187	187 00
People's of N. B.....	150	180,000	180,000	115,000	4	Jan July	155 1/2	158 75
Quebec.....	100	2,500,000	2,500,000	500,000	3	June Dec	119 1/2	119 25
St. Stephen's.....	100	200,000	200,000	45,000	3	April Oct	167	167 00
Standard	50	1,000,000	1,000,000	600,000	3	June Dec	167	83 50
Toronto	100	2,000,000	2,000,000	1,800,000	5	June Dec	230	230 00
Traders	100	700,000	700,000	85,000	3	.....	97	97 00
Union Halifax.....	50	500,000	500,000	180,000	3	.....	123	61 50
Union of Can.....	100	1,200,000	1,200,000	305,000	3	Jan July	100	100 00
Ville Marie	100	500,000	479,630	10,000	3	June Dec	72	72 00
Western.....	100	500,000	377,380	138,000	3	Apr. Oct	.....	.....
Agri. Sav. and Loan Co.....	50	630,000	627,295	30,000	3 1/2	Jan July	.....	.....
Bell Telephone Co.....	100	3,165,000	3,165,000	800,000	4 1/2	Jan Quarterly	159	159 00
Brit. Can. Loan & Inv. Co.....	100	1,620,000	398,400	112,000	3 1/2	Jan July	98	99 00
Brit. Mortg. Loan Co.....	100	450,000	311,478	75,000	3 1/2	July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	124,075	3	Jan July	60	15 00
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	3 1/2	Oct	35	35 00
Can. Landed & Nat'l Inv't Co.....	100	2,008,000	1,004,000	350,000	3	Jan July	102 1/2	102 50
Can. Perm. Loan and Sav.....	5	5,000,000	2,600,000	1,450,000	3	Jan July	120	120 00
Can. Sav. & Loan Co.....	50	750,000	722,000	195,000	3 1/2	June Dec	100	54 50
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	385,000	3	Jan July	119	119 00
Dominion Sav. and Inv. Co.....	50	1,000,000	382,962	10,000	3	Jan Dec	78	39 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan-Qtly	174	62 00
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	3 1/2	Mar-Qtly	81 1/2	81 50
Farmers' Loan and Sav. Co.....	50	1,057,250	611,430	146,195	3 1/2	May Nov	82 1/2	41 25
Freehold Loan and Sav. Co.....	100	3,223,500	1,319,100	659,650	4	June Dec	90	90 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	341,325	3 1/2	Jan July	105	105 00
Home Sav. and Loan Co.....	100	2,000,000	200,000	190,000	3 1/2	Jan July	.....	.....
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	700,000	4 1/2	Jan July	156	78 00
Imperial Loan and Inv. Co.....	100	840,000	716,020	164,052	3 1/2	Jan July	110	110 00
Landed Banking and Loan.....	100	700,000	674,881	145,000	3	Jan July	110	110 00
Land. & Can. Loan and Ag.....	50	5,000,000	700,000	410,000	4	Jan July	85	42 50
London Loan Co.....	50	679,700	659,050	74,000	3	Jan July	100	50 00
London and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3 1/2	Jan July	100	100 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-Qtly	105	68 00
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct	192 1/2	77 00
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov	223 1/2	111 66
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March-Qtly	124	111 50
Merchants M'fg Co.....	100	600,000	600,000	.....	3 1/2	Feb Aug	90	90 50
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3	Jan Sep	134	33 00
Ont. Indus. Loan and Inv.....	100	466,800	314,338	190,000	3	Jan July	30	10 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	470,000	3 1/2	Jan July	119	59 50
People's Loan and Dep. Co.....	50	600,000	600,000	115,000	2	Jan July	25	32 00
Real Est. Loan Co.....	50	581,000	321,880	50,000	3	Jan July	60	10 00
Richelleu and Ont. Nav. Co.....	100	1,350,000	1,350,000	280,000	.....	.....	56	88 00
Toronto Electric Light Co.....	10	500,000	.....	29,000	2	Quarterly	133	133 00
Toronto Street Railway.....	100	6,000	.....	.....	Nil	.....	70 1/2	70 50
Union Loan and Sav. Co.....	50	1,000,000	609,020	260,000	.....	July	90	45 00
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	4	July	110 1/2	55 20
Western Loan & Trust Co.....	50	1,000,000	475,000	18,000	5 1/2	June Dec	98	46 55
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	60.55	.....

Standard Mining Stocks.

BRITISH COLUMBIA.

LE ROI	(Has paid \$325,000 in dividends.....)	87.48
WAR EAGLE	(Has paid \$187,500 in dividends. Will pay at least 1 p.c. per month.) Special prices at office.	
JUMBO	(Has large body of ore blocked out and will pay dividends this year).....	.65
COXEY	A very promising property adjoining the Jumbo, now being actively developed. Controlled in Montreal.....	.12
SLOCAN STAR	(Has paid \$300,000 in dividends.)	2.65
FISHER MAIDEN	A promising property.....	.12 1/2

ONTARIO.

FOLEY MINES	The greatest mine in Ontario., Mr. J. H. Chewett, M.E., estimates will pay \$250,000 per annum, equal to 33 per cent. Mill just started. 1st mill run (3 days), \$1,250 in gold. 2nd mill run, \$3,000 in gold. Price subject to advance without notice....	3.75
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Particulars on Application:

Clarence J. McCuaig & Co,

Tel. 923.

1759 NOTRE DAME ST., MONTREAL.

8,500 Orinoco hides. The steamer "Orizaba" brought 1,358 and 56 bales Mexican hides from Tampico. Owing to the small stock on hand and the light receipts offerings were decidedly limited and importers were generally asking higher prices. Tanners, however, were reluctant to bid the market up on the few hides offering, consequently the amount of business transacted was small. The few Porto Cabello and Laguayra hides received at the close of last week have not been disposed of as yet; sellers were holding for 15c, while importers refused to pay better than 14½c. The position of the market for city slaughter hides was not changed in any important particular. Business was quiet, as tanners were holding back, but as salters held only limited stocks there was no pressure to sell, and prices ruled steady. A fairly good inquiry was reported for calfskins, and prices were firmly maintained.

LEATHER—Firmness is still a prominent feature of the leather market, and although no actual change in prices is recorded, an advance would not come un-

expected. Some fair sales of sole and Dongola leather have been put through, but there is still less activity than merchants would like to see. Collections are said to be fair.

PAINTS AND OILS—Turpentine is firm and higher, being now quoted at 48c, while linseed oil is a shade easier and has declined 1c to 45c for raw and 48c for boiled. Window glass, putty, lead and castor oil are all steady at before-mentioned quotations. A fair quantity of orders are coming in for forward delivery, but spot business is only small. Collections are fair but there is still room for improvement. A Calcutta letter says of castor oil that the steadier tone noted at the close on the last report has been supported through the interval by the inadequacy of seed supplies, and prices gradually hardened, a fair quantity being bought at the higher prices for Cape ports. The demand having later died away the market closed quiet and a shade easier.

PETROLEUM—A good business is still being done and prices are unchanged

at about the following range: W. W. 19½ to 20½c, P. W., 19 to 19½c; Canadian, 15½ to 16½c; American benzine, 21½ to 23c; Canadian benzine, 14 to 15c; astral, 21½ to 22½c. Refined in Petrolia quoted at 10c in bulk, and 12½ in barrels, in car lots, f. o. b. there.

PRODUCE AND PROVISIONS—The local cheese market is still in the same condition. The English cable has declined 1s to 57s 6d, while mail advices speak more cheerfully of the situation. In butter there is a moderate amount of trading and prices generally hold pretty steady. Finest creamery sells at from 18½ to 19c, and rolls at 11 to 13c. In eggs, while receipts are fairly large, the demand is good, being helped by the opening of the Lenten season. Good boiling stock are steady at from 15 to 16c, while Montreal limes offer at 10c and held stock as low as 8c. The market for provisions, including pork and smoked meats, is only slow with no change to record in prices. Beans and potatoes are quiet and steady.

NEW YORK LIFE
INSURANCE COMPANY,
JOHN A. McCALL, President.
January 1st, 1896.
Total Assets, \$174,791,990.
Actual Surplus, \$24,038,877.
Insurance in Force, \$800,000,000.

CANADIAN BUSINESS.
Income in Canada, - - - \$1,008,484.74
Assets " " " " \$4,311,253.04
Liabilities, " " " " 3,784,305.75
Surplus Assets, " " " " 526,947.29
Insurance in Force, " " " " -20,626,514.00

R. HOPE ATKINSON,
GENERAL MANAGER,
Company's Building, MONTREAL

THE
BRITISH EMPIRE
MUTUAL
LIFE ASSURANCE COMPANY,
OF LONDON, ENGLAND.
ESTABLISHED HALF A CENTURY.

SPECIAL ADVANTAGES.
All Profits belong to Members.
Liberal Bonuses equitably apportioned.
No Personal Liability of Members.
Low Premiums.
Large Reserves for Liabilities.
Non Forfeiture and Indisputable Policies.
Liberal Surrender Values.
Immediate Settlement of Claims.
Invalid Lives Insured on Equitable Conditions. Early Assurances for Children.
Long Term Assurances, with Option of Continuance.
Temperance Section yielding Increased Bonuses.

Head Office, - CANADA.
MONTREAL.
F. STANOLIFFE, - Manager.
Agents Wanted.

CONFEDERATION
LIFE ASSOCIATION,
Head Office: - TORONTO.

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

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

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

WESTERN ASSURANCE COMPANY.
FIRE AND MARINE. Incorporated 1851.
Assets, over \$2,320,000.00
Income for Year ending 31st December, 1896, over - 2,300,000.00

Head Office. - Toronto. Ont.
Hon: GEO. COX, Presl. J. J. KENNY Vice-Presl. & Man.-Dir.
C. C. FOSTER, Secretary.
J. H. ROUTH & Son, Managers Montreal Branch.
190 ST. JAMES STREET.

COMMERCIAL UNION
ASSURANCE CO., Ltd.,
Of London, England.
FIRE! LIFE! MARINE!
Agencies in all the principal Cities and Towns of the Dominion.
HEAD OFFICE, Canadian Branch, - MONTREAL
JAMES MCGREGOR, Manager.

THE IMPERIAL
INSURANCE COMPANY LIMITED
FIRE.
LONDON.
ESTABLISHED 1808.

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

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

THE **LONDON**
Guarantee and Accident Com'y, Ltd.
Of London, England.

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

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

Canada Branch, TORONTO.
Montreal Chief Office, 180 St. James St.
A. J. HUBBARD, Manager for Canada

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY MARCH 4, 1897

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale			
Boots and Shoes.														
Brogans or Cobourgs		Mens.	Youths.	Boys.	Blind Twines.		\$ c.	\$ c.	Soda Ash		\$ c.	\$ c.		
Split Balmorals		\$0 60 0 80	\$0 60 0 85	\$0 55 0 80	Good mixed		0 00 0 06	0 00 0 06	Soda Bicarb.		1 50 2 00	2 80 2 50		
Rip		1 00 1 40	1 00 1 20	0 70 0 80	Pure manilla		0 00 0 07	0 07 0 07	Sal. Soda.		0 70 0 80	0 70 0 80		
Rip " or Congress		1 60 2 00	1 00 1 25	0 75 0 10	Brooms.									
Split Boots		1 40 2 00	1 25 1 50	0 85 1 15	Rose 4 varn. hand heavy.		2 60 0 00		Llyestuffs.					
Rip		2 00 3 00	1 50 2 00	1 00 1 00	Pansy 4 " " medium		2 40 0 00		Archil. con.		0 27 0 29			
Grain " \$2.00 to \$3.00, Felt Sox		2 25 3 00			Thistle 4 " " "		2 10 0 00		Cutch.		0 07 0 08			
Felt Boots, half fox		\$1 60 2 10			Map Leaf A 4 stgs.		2 60 0 00		Ex. Logwood		0 10 0 15			
					" B 4 " stained		2 15 0 00		Chips		2 00 2 50			
					Shamrock A 4 " varn hand		2 10 0 00		Indigo (Bengal)		1 50 1 75			
					" B 4 " stained		1 95 0 00		Indigo Madras		0 70 1 00			
					Daley A 3 stgs varn handle		1 95 0 00		Gambler		0 07 0 08			
					" B 8 " stained		1 70 0 00		Madder		0 10 0 15			
					Tulip No. 1 3 stgs		1 55 0 00		Sumac		62 56 70 00			
					" 2 2 " "		1 30 0 00		Fish.					
					Curling 4 " "		2 40 3 20		Distributors prices.					
					Drugs & Chemicals							Cape Brit. Herring		3 25 0 00
					Acid Carbollic Cryst medl.		0 30 0 35		Labrador Herrings		4 50 0 00			
					Aloes, Cape		0 13 0 15		Sea Trout No. 1 split p.b.		0 00 0 00			
					Alum		1 50 2 00		" half brls.		0 00 0 00			
					Borax, xtls		0 07 0 08		No. 1 Shore Herrings		0 00 0 00			
					Brom. Potass		0 60 0 65		" Nova Scotia		3 00 3 25			
					Camphor, Eng. Refoz. ck		0 80 0 85		Mackerel No. 1. kitts.		10 00 0 00			
					" Ref Rings		0 65 0 75		" 1/2 barrel.		6 5 0 00			
					Citric Acid		0 40 45		Green Cod, No. 1		4 75 0 00			
					Copperas, per 100 lbs		0 75 1 00		Green " large		0 00 5 25			
					Cream Tartar		0 28 0 30		Draff " "		5 50 0 00			
					Epsom Salts		1 50 1 75		No. 2 "		3 40 0 00			
					Glycerine		0 24 0 27		Large dry " per quintal.		0 00 4 00			
					Gum Arabic per lb.		0 26 0 50		Salmon No. 1 brls Lab.		12 00 13 00			
					" Trag.		0 50 1 00		Salmon, (terces)		17 50 18 00			
					Morphia		1 75 1 85		" Brit. Col brls.		0 00 0 00			
					Opium		4 00 4 25		Boneless Fish		0 0 0 05			
					Oxalic Acid		0 10 0 12		" Cod		0 5 0 00			
					Phosphorus		0 65 0 75		Finnan Haddies		0 6 0 07			
					Potash Bichromate		0 11 0 15		Flour.					
					Potash Iodide		3 90 4 00		Winter Wheat		4 40 4 80			
					Quinine		0 35 0 45		Manitoba patent brands.		4 90 5 00			
					Strychnine		0 75 0 90		Straight roller new wheat.		4 10 4 25			
					Tartaric Acid		0 35 0 40		do bags.		2 05 2 15			
					Tin Crystals		0 20 0 25		Extra		0 00 0 00			
					Heavy Chemicals.							Superfine		0 00 0 00
					Bleaching Powder		2 25 2 75		Manitoba Strong Bakers		4 60 4 75			
					Blue Vitriol		5 00 6 50		standard oatmeal, brl.		3 00 00 00			
					Brimstone		1 75 2 25		Bran		10 00 12 00			
					Caustic Soda 60		1 90 2 25		Shorts		9 00 11 00			
					" 70		2 15 2 50		Mouille		11 00 12 00			

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,

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, March 4, 1897.

There is no particular change in the trade situation. The movement of general merchandise is fair, and merchants generally are hopeful in spite of anxiety expressed in some quarters as to tariff changes to be enacted at the coming session of Parliament. The millinery openings are attracting attention. The display of goods is as usual large and varied, and orders booked are fairly satisfactory. Prices of the leading staples are firm. The tone of the hide market is strong and leather in some cases is quoted at a slight advance. Money is unchanged with call loans quoted at 4 1/2 per cent and prime commercial paper is discounted at 6 per cent. Sterling exchange firmer. Stocks have ruled dull but the tone is better at the close. Latest sales: Cable 165 3/8, Postal 98, Toronto Ry. 70 1/2, Telephone 159, Western Assurance 157, British America Assurance 117 1/2, Toronto Electric 133, Gas 202, Dominion Telegraph 124 1/2, Ontario Bank 88 1/4, Standard 107, Imperial 181 1/2, Commerce 127 1/2.

BUTTER, &c.—There is a good demand for choice qualities and the supply is

ample. The best tub is quoted at 13 to 14c, and large rolls at 12 to 13c. Creamery rules at 18 to 21c the latter for rolls. Eggs are easy, new-laid selling at 14 to 15c per dozen in case lots, and lined at 10 to 11c. Cheese firm at 10 1/2 to 11 1/2c, the latter for autumn makes.

DRESSED HOGS—The market is fairly active and prices rule firmer. The best qualities sell at \$5.60 to \$5.75, while heavy hogs a.e. quoted at \$4.60 to \$4.75.

FLOUR AND GRAIN—Trade in flour is quiet and prices generally easy. Straight rollers are quoted at \$3.70 to \$3.75, Toronto freight. Ontario patents at \$3.80 to \$3.90. Manitoba patents at \$4.65 to \$4.90 and strong bakers \$4.40 to \$4.50. Bran \$8.00 west. Oatmeal \$2.80 to \$2.90. Wheat dull and unchanged; red is quoted at 73c to 74c outside and white at 75c. No. 1. Manitoba hard sold at 89c Toronto freight. It is quoted at 74c Fort William. Barley steady, with No. 1 selling at 31 to 32c. No. 2 sold at 28c, No. 3 extra at 24c and feed at 21 to 22c. Oats quiet at 17 1/2c for white west and 16 1/2 to 17c for mixed. Peas unchanged with sales at 30c high freights. Rye dull at 33c to 34c. Corn 20c outside for new, and buckwheat sold at 25c east.

GROCERIES—Trade is quiet, with values generally unchanged. The sugar market is unchanged. Granulated is selling at

4 1/4 to 4 3/8c, and yellows at 3 3/8 to 3 1/2c. Rio coffee at 14 to 16c. Canned goods unchanged; tomatoes are quoted at 70 to 75c; peas at 60 to 70c; corn at 55 to 70c; salmon, (Cohoos) at \$1.10 to \$1.25. Valencia raisins, off stalk 5 1/4 to 5 1/2c, and selections 6 1/2 to 7c; Currants, 4 1/2 to 4 3/4c. Prunes Bosnia, 6 to 6 1/2c.

HIDES AND SKINS—The hide market is very firm. Cured are quoted at 7 1/4 to 8 Green firm at 7c for No. 1, 6 for No. 2 and 5c for No. 3. Calfskins are unchanged at 6 to 8c. Sheepskins are firm at \$1 to \$1.10. Tallow dull at 2 1/4 to 3 1/2c.

LIVE STOCK—The cattle market is quiet, with prices unchanged. Choice shippers sell at 4c to 4 1/4c per lb, and bulls at 3 to 3 1/2c. Butchers' cattle unchanged, with the best selling at 3 1/4 to 3 1/2c, 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 to 3 1/4c for the best and 2 1/2c for bucks. Lambs higher at 4 1/2 to 5c per lb. Hogs are firmer, the best bacon lots selling at 4 1/2c per lb, thick fats 4c, and light weights 4 1/4 to 4 1/2c. Sows 3c, and stags 2 1/2c per lb.

PROVISIONS—Trade is quiet with prices generally firm. Mess Pork \$11.50 to \$11.75; short cut \$12.00 and shoulder mess \$9.50 to \$10.00. Bacon 5 1/2 to 6c for long clear. Breakfast bacon 10 to 10 1/2c and backs 9 to 9 1/2c. Smoked hams 10 to 11c. Lard 6 1/4 to 7 1/2c 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 dull with fleeces quoted at 20 to 22c. Pulled supers 21c to 21 1/2c and extras at 22 to 23c.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY MARCH 4, 1897.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Farm products.							
Burrer: Creamery,	0 18 1/2 0 10	Barley, malting.....	0 00 0 00	Molasses (Barbados) 1mg..	0 27 0 00	Vermicelli, Canadian.....	0 05 0 00
Dairy Rolls.....	0 11 0 13	" feed afloat.....	0 32 0 33	Porto Rico.....	0 27 0 00	Macaroni,	0 05 0 08
Western.....	0 10 0 00	Peas, per 60 lbs, in store..	0 49 0 48 1/2	Trinidad.....	0 00 0 00	" Italian.....	0 10 0 13
Lower grades.....	0 00 0 00	In store.....	0 00 0 00	Cuba.....	0 00 0 00	Peel—Citron.....	0 18 0 20
Cheese:		Rye No. 2.....	0 40 0 41			Orange.....	0 13 0 15
Finest Ontario.....	0 00 0 00	Corn, in bond.....	0 00 0 00			Lemon.....	0 12 0 15
Finest Ontario.....	0 00 0 00	" duty paid.....	0 00 0 00	Raisins:			
Quebec.....	0 00 0 00			Sultanas.....	0 07 1/2 0 10 1/2	Chocolats	
Quebec.....	0 00 0 00	Groceries.		Loose Musc. California..	0 05 1/2 0 08 1/2	Vanilla, yel. wrap, 24 x 1/2 lb	0 34 0 36
Beans: Montreal limed.....	0 10 0 00	Tea, (Ht.-Chest & Cad.)..	0 00 0 15	Layers, London.....	1 50 0 00	do Chamols do do	0 43 0 48
held.....	0 05 0 10	Japan, com. to med., D..	0 17 0 19	Con. Cluster.....	2 20 0 00	do Pink do do	0 50 0 56
Shipped as strictly fresh..	0 14 0 00	" good med. to fine..	0 22 0 25	Extra Dessert.....	2 25 0 00	do Blue do do	0 58 0 66
Hors: per lb.....	0 00 0 00	" choicest.....	0 25 0 36	Royal Bucking'm Clust..	4 00 0 00	1 lb. Van. Green do do	0 50 0 58
" Old.....	0 00 0 00	" fancy.....	0 05 0 00	Valencia of stalk.....	0 06 0 06 1/2	do do Lilac do do	0 58 0 66
Hog Products:		" dust.....	0 05 0 00	" Layers.....	0 07 0 07 1/2	do do Bronze do do	0 65 0 74
Bacon, smoked, per lb.....	0 09 1/2 0 10 1/2	Y. Hyson, com. to good..	0 11 0 20	Currants, Provincials	0 04 1/2 0 04 1/2	do do White do do	0 73 0 83
Hams, city cured,	0 09 0 10 1/2	" fine to finest, lb	0 30 0 45	Fillatras.....	0 04 1/2 0 04 1/2	Unsweet'd blue prem do	0 88 0 42
" Canvassed.....	0 30 0 00	Gunpowder, Moyune.....	0 17 0 30	Patras.....	0 05 0 05 1/2	Starch:	
Pork Ca. s.c. per hbl. new	11 00 12 00	" good.....	0 25 0 35	Prunes.....	0 05 1/2 0 06 1/2	Can. Laundry.....	0 04 1/2 0 00
do old.....	10 00 10 50	Plingsuey, med to good..	0 11 0 18	Pigs in bags.....	8 50 5 00	Silver Gless.....	0 00 0 07
Lard, per lb.....	0 05 1/2 0 06	" fine to finest.....	0 22 0 23	" new layers.....	0 09 0 17	Benson's Prep. Corn.....	0 00 0 07 1/2
" Com. Refined.....	0 04 1/2 0 05	Oolong.....	0 23 0 42	Sh. Almonds, bxs.....	0 19 0 25	Can. Pure Corn.....	0 06 1/2 0 00
SEEDS:		Congou, common.....	0 11 0 13	S. S. Tarragona.....	0 09 1/2 0 10	Vinegar: Imp Trip, 1 bbl..	0 33 0 00
Clover, red, per lb.....	0 00 0 00	" good common.....	0 15 0 20	Walnuts.....	0 10 0 14	Cote D'or.....	0 28 0 00
Alsike, per lb.....	0 07 1/2 0 09	" med. to good.....	0 22 1/2 0 27 1/2	" Grenoble.....	0 12 0 00	Crystal Pickling.....	0 23 0 00
Timothy, (Can'n) per hbl.	2 50 2 75	" fine to finest.....	0 32 0 35	Fliberts.....	0 07 1/2 0 10	W. W. XXX.....	0 23 0 00
" Western.....	2 00 2 50	Indian.....	0 17 1/2 0 30	Spices: Cassia.....mata	0 12 1/2 0 09 1/2	W. W. XX.....	0 25 0 00
Flax 56 lbs.....	0 00 0 00	Darjeelings.....	0 35 0 45	Mace.....	0 50 1 20	W. W. X.....	0 00 0 20
Potatoes, per bag.....	0 00 0 00	Ceylon.....	0 16 0 35	" chests.....	0 50 1 20	Pure Malt.....	0 45 0 00
Honey, strained.....	0 00 0 09	Coffees, Mocha (green)—		Gloves.....	0 07 1/2 0 09	Cider X.....	0 17 0 00
Beeswax.....	0 00 0 00	Java.....	0 23 0 28	Nutmegs.....	0 35 0 75	" XXX.....	0 27 0 00
Spring Rye.....	1 20 0 00	Maracalho.....	0 18 0 20	Jamaica ginger, bl.....	0 18 1/2 0 21	Soap: Best Laundry.....	0 06 0 08 1/2
BEANS: white ordinary bus	0 00 0 00	Jamaica.....	0 17 1/2 0 18 1/2	" unbl.....	0 15 1/2 0 18 1/2	" Common.....	0 02 1/2 0 05
" hand-picked.....	0 00 0 00	lto.....	0 15 0 20	African.....	0 08 0 10	Matches: Telegraph.....	3 30 3 50
GRAIN.		Plantation Ceylon.....	0 37 0 29	Pimento.....	0 07 1/2 0 08	" Telephone.....	3 10 3 30
Hard M. n. No. 1 Ft. Wm.	0 00 0 00	Chicory.....	0 06 0 11	Pepper, Black.....	0 06 0 07 1/2	" Parlor.....	1 70 1 75
" No. 2.....	0 00 0 00	Canadian do.....	0 05 0 00	" White.....	0 10 0 12 1/2	" Tiger.....	2 60 2 80
Cats No 2.....	0 23 1/2 0 23	Sugars:		Mustard, 4 lb jar, Eng..	0 72 0 75	Steamship.....	2 35 0 00
		Ex Granulated, bris.....	0 04 0 04 1/2	" 4 lb jars, Cana.....	0 23 0 25 1/2	Railroad.....	2 40 0 00
		Of grade gran'd.....	0 00 0 06	" 1 lb.....	0 65 0 70	Sovereign.....	2 60 0 00
		Ex Ground, in bris.....	0 04 1/2 0 00	" 1 lb.....	0 22 0 24	Washboards:	
		" in bxs.....	0 04 1/2 0 00	Rice, large lots, standard B	0 00 3 50	Royal Lily.....	1 12 0 00
		Powdered, in bris.....	0 04 1/2 0 00	" Patna..... 100 lb.	4 25 6 25	do Rose.....	1 20 0 00
		Paris Lump, in bris.....	0 04 1/2 0 00	" Food..... 100 lb.	4 00 4 25	Globe.....	1 20 0 00
		" half bris.....	0 04 1/2 0 00	" Crystal Japan.....	5 00 5 25	Improved Globe.....	1 30 0 00
		" 100-lb bxs.....	0 04 1/2 0 00	" Carolina..... 100 lb	6 75 7 50	Hardware.	
		" 50-lb bxs.....	0 04 1/2 0 00	Taploca, Pearl.....	0 04 0 06	Antimony.....	0 08 0 09
		Branded Yellows.....	0 03 1/2 0 03 1/2	" Flake.....	0 03 1/2 0 04	Tin, Block L & F, 1/2 lb.	0 00 0 15
		Syrup.....	0 01 1/2 0 02 1/2	Gelatine, 1 qt pk.....	1 15 0 00	" Straits.....	0 14 0 00
				" 1 1/2 qt pk.....	1 75 0 00	" 1 lb.....	0 16 0 16 1/2
				" 2 qt pks.....	2 30 0 00	Copper: Ingot.....	0 11 1/2 0 12
							0 14 0 20

SUGARS.—Refiners prices to the wholesale trade; jobbers would have to pay 1/2c additional.

The Canadian Pacific Railway Company.

The undermentioned dividends have been declared for the half-year ended 31st December, 1896:
On the Preference Stock, 2 per cent.
On the Common Stock, 1 per cent.

The Common stock transfer books will close in London at 3 p.m. on Friday, 26th February, and in Montreal and New York on Tuesday, 9th March. The Preference stock books will close at 3 p.m. on Tuesday, 9th March. All books will be re-opened on Thursday, 8th April.

Warrants for the Common stock dividend will be mailed on or about 1st April to Shareholders of record at the closing of the books in New York and London respectively.

The Preference stock dividend will be paid on Thursday, 1st April, to Shareholders of record at the closing of the books at the Company's London office, 1 Queen Victoria street, London, E. C.

By order of the Board,
CHARLES DRINKWATER,
Secretary.

FOR SALE

One Dynamo,

of Toronto Motor Co
Manufacture.

Fifty-Light.

Address

Journal of Commerce,

Montreal.

A Moment with the Thoughtful.

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

INFERIOR GOODS ARE DEAR AT ANY PRICE.

We ask that you compare the excellence in construction and finish, arrangement and quality of heating surface, largeness of area, ease in cleaning. Minimum amount of space with maximum power as embodied in the

OXFORD

HOT WATER

HEATER.



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

NOT HOW CHEAP, BUT HOW GOOD.

The Gurney-Massey Co., Ltd.,

Montreal.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 4, 1897

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.							
NEW CUT NAIL SCHEDULE.							
Base—50d and 60d, f.o.b.	2 15 00	Horse Shoes	2 50 00	25 guage	0 00 00	Grained Upper	0 92 00
Cut Nails per keg	2 15 00	Azes—S. S.	6 50 10	Lead; Pig, per 100 lbs.	3 15 3 25	Scotch Grain	0 92 00
Steel nails	2 15 00	—solid S.	2 50 00	Sheet	4 00 4 25	Kip Skins, French	0 60 00
Cut nails, fence and cut spikes.—Hot cut.		Coil Chain— $\frac{1}{2}$ chain	0 00 4 50	Shot, per 100 lbs.	5 55 5 75	English	0 60 00
40d..... extra	0 05 0 00	Coil Chain— $\frac{3}{4}$ chain	3 50 0 00	Lead Pipe, per 100 lbs.	5 09 0 00	Canada Kip	0 60 00
30d.....	0 10 0 00	5-15.....	3 25 0 00	Zinc Sheet	5 00 5 75	Hemlock Calif.	0 60 00
20d, 16d and 12d.	0 15 0 00	7-15.....	3 15 0 00	" Spalter per 100 lbs	4 50 4 75	" Light	0 60 00
10d.....	0 20 0 00	Galvanized Iron	5 00 5 25	Iron Iron		Russsetta, light	1 05 1 40
8d and 9d.....	0 25 0 00	Morsewood's Lion, No. 28.	4 25 4 50	Wrought Iron	0 00 1 30	" heavy	0 20 0 25
8d and 7d.....	0 40 0 00	Queen's Head, or equal.	3 75 4 00	Flour, Canada Bl'at'g	2 00 0 00	" small	0 16 0 18
4d to 6d.....	60 0 00	Common	16 75 00 00	" F F to F F F.	5 00 5 25	Leather Board, Canada.	0 15 0 17
4d.....	1 00 0 00	Pig Iron; Siemens No. 1.	20 50 21 00	Wire		Enameled Cow, per ft.	0 11 0 13
2d.....	1 50 0 00	Gartherrie	60 00 00 00	Bright No. 7, per 100 lbs	2 80 0 00	Pebble Grain	0 11 0 13
4d to 6d, cold cut		Carnbro	13 50 19 00	Galv. No 6, "	2 85 0 00	Glove Grain	0 11 0 13
not pol. or bl'd.		C.I.F.T. Riv. Charcoal Iron	26 50 28 00	Trade discount on above	3 15 0 00	B. Calif.	0 11 0 12
3d.....	0 90 0 00	No. 1 Ferrona	0 00 0 00	25 per cent.		Brush (Cow) Kid	0 12 0 15
Fine blued nails—		Bar Iron, per 100 lbs.	1 45 1 50	Barbed Wire		Buff	0 12 0 15
3d..... extra	1 50 0 00	Ord. Crown	2 25 2 50	2 and 4 barbs	300 Que. and	Russsetta, light	0 25 0 30
2d.....	2 00 0 00	Best Reined	3 00 0 00	Plain Twist 2 and 3 wrs.	275 Ontario.	" heavy	0 25 0 25
Casing and box, flooring, shook, and tobacco box nails—		Norway	2 30 0 00	Wire Nails Ont. 50 p.c.	1000 lbs del'd	" No. 2	0 20 0 25
12d to 30d..... extra	0 50 0 00	Sheet Iron 16 G & heavier.	2 00 0 00	10 kegs up to 25c p t fo	up to 25c	Saddlers'	3 00 3 00
10d.....	0 60 0 00	" " 17, 18, 20 G "	2 05 0 00	fight. Que. 50 2 1/2 pc f.c.b	freight.	Imt. French Calf	0 70 0 75
8d and 9d.....	0 75 0 00	" " 22, 24 "	2 15 0 00	Montreal with special allowance of b.c. per kegs.		English Oak	0 33 0 42
6d and 7d.....	0 90 0 00	" " 28 G "	2 25 0 00			Rough	0 20 0 22
4d to 6d.....	1 10 0 00	Boiler plates, iron, $\frac{1}{4}$ in.	0 00 1 75			Dongola, extra	0 30 0 32
4d.....	1 50 0 00	" " 3-16 in	0 00 2 25			No. 1	0 20 0 25
Finishing nails—		Boiler Heads, steel.	2 15 0 00	Hides and Tallow		ordinary.	0 12 0 20
3 inch..... extra	0 85 0 00	Hoops	2 00 0 00	Montreal Green Hides		Colored Pebbles.	0 15 0 15
2 1/2 to 3 1/2 " "	1 00 0 00	Band Imported.....	0 00 2 00	" No. 1 per 100 lbs	0 00 7 00	" Calif.	0 20 0 25
2 to 2 1/2 " "	1 15 0 00	" Canadian	1 80 1 85	" No. 2	0 00 6 00	Oils	
1 1/2 to 1 3/4 " "	1 35 0 00	Canada Plates:		" No. 3	0 00 5 00	Cod Oil, Newfoundland..	0 32 1/2 0 00
1 1/4 " "	1 75 0 00	Good Brands	2 60 0 00	Fanners, pay \$1 extra for sorted, cured & inspect'd		" Gaspe	0 30 0 00
1 " "	2 25 0 00	Wrot Iron pipe, $\frac{1}{4}$ to 2 in	0 00 0 00	Sheepskins	6 70 0 75	S. R. Pale Seal	0 47 1/2 0 00
Slatting nails—		70 p.c., over 2 in 67 1/2 p.c.		Clips	C 00 0 00	Straw Seal	0 33 0 35
6d..... extra	0 85 0 00	Imported iron pipe, $\frac{1}{4}$ to 2 in		Lambskins	0 75 0 00	Cod Liver Oil, Nhd.	0 00 1 00
4d.....	0 85 0 00	8 inch 65 & 5p.c. $\frac{1}{4}$ to 2 in		Calfekins, No. 1	0 07 0 00	" Norwegian	
3d.....	1 25 0 00	10 & 5 p.c.		" No. 2	0 05 0 00	Process	1 00 0 30
2d.....	1 75 0 00	St eel, cast perlb.	0 07 1/2 0 00	Horse hides west., each.	0 00 1 50	Castor Oil.....	0 07 1/2 0 08
Common barrel nails—		" Spring, 100 lbs	1 90 0 00	" City	0 00 0 00	Lard Oil, Extra	0 60 0 65
1 inch..... extra	1 50 0 00	" Tire,	1 85 0 00	Tallow, rendered	4 50 2 00	" No. 1	0 50 0 58
3/4 " "	1 75 0 00	" Sleigh shoe, 100 lbs.	2 25 0 00	" rough	2 00 2 50	Linseed, raw	0 45 0 00
1/2 " "	2 25 0 00	" Machinery		Leather		" hollid	0 48 0 00
Steel nails 10c extra.		Tin Plates:		No. 1 B. A. Sole	0 22 0 24	Olive, pure	0 65 0 80
Clinch nails—		IC Cooke	2 50 2 75	No. 2 " "	1 20 0 22	" Extra, qt., per case.	3 00 3 70
3 inch..... extra	0 85 0 00	IC Charcoal	3 00 3	No. 3 " "	0 17 7 18	" pts. do	2 40 2 50
2 1/2 and 2 3/4 " "	1 00 0 00	IX Charcoal		No. 1, ordinary sole	0 23 0 25	" 1/2 pts. do	2 70 3 60
2 and 2 1/2 " "	1 15 0 00	IXX " "		No. 2 " "	0 21 0 22	Spirits Turpentine.....	C 43 0 00
1 1/2 and 1 3/4 " "	1 35 0 00	DC " "		No. 3 " "	0 19 0 20	Globe Cillinder Oil	0 65 0 60
1 1/4 " "	2 00 0 00	DX " "		Buffalo Sole, No. 1.	0 00 0 00	XXX Star 670 test "	0 80 0 00
1 1/2 " "	2 50 0 00	DX " "		" No. 2.	0 00 0 00	Globe Engine	0 45 0 50
1 " "	2 50 0 00	DX " "		Zanzibar.	0 00 0 00	XXX Star	0 45 0 00
Sharp and flat pressed nails		Terne Plate IC, 20x33	5 75	Slaughter, No. 1.	0 24 0 25	Globe Dynamo	0 37 0 40
3 inch..... extra	1 50 0 00	Russ. Sheet Iron	0 09 0 10	" No. 2.	22 0 23	XXX Star	4 45 0 50
2 1/2 and 2 3/4 " "	1 65 0 00	Anchor, per lb.	0 04 0 01	Harness	0 25 0 33	Globe Machinery	0 24 0 30
2 and 2 1/4 " "	1 85 0 00	Lion & Crown tin'd sh'ts.		Upper, heavy	0 32 0 35	XXX Star	0 40 0 00
1 1/2 and 1 3/4 " "	2 50 0 00	23 and 24 guage	5 06	Upper, light.	0 35 0 38	Atlantic Red	0 30 0 00
1 1/4 " "	3 00 0 00					Rerown Engine	0 40 0 00

Discounts on Nails apply 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 50 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Oils, Turpentine, Lead, Glass, etc mos-or 3 per cent. off in 30 days.

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.

FIRE PROOF
ROOFING
 ILLUSTRATED CATALOGUE FREE
METALLIC ROOFING CO
 MANUFACTURERS TORONTO

WANTED—An active man of good education and address to assist in advertising department of this paper. None but men of some business experience need apply.
 —M. S. FOLEY, proprietor.

—THE creditors of Prevost & Co., drygoods, Kingston, have decided to wind up the estate. The liabilities are \$13,200.
 —At a meeting of the creditors of W. W. Robertson, general store, Victoria Harbor, held at Toronto, the insolvent made an offer for the assets sufficient to pay the creditors 40c in the dollar.
 —J. P. LANGLEY, the assignee, has declared a first and final dividend of 12 1/2 c in the dollar, on the estate of Convey & Co., drygoods, Chatham. The liabilities were \$7,000.
 —THE failure of Albert Hergott, hotelkeeper, of Walkertown, who assigned on Friday, is due to the assignment of the Carrick Financial Company, and in which the Bank of Commerce was interested to the extent of \$25,000.
 —Advices from Toronto indicate that the owners of over twenty branches of business now being conducted separately are about to join interests to meet competition and have applied for incorporation to conduct a departmental store on a large scale. The capital is \$175,000.
 —THE Peruvian oil fields are enormous in area, occupying some 7,200 square miles, and are almost as rich in their deposits as those of Pennsylvania, which consist of only 350 square miles. The territory is being developed rapidly, and crude petroleum is now used exclusively on the locomotives of all Peruvian railways.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY MARCH 4, 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]	0 15 0 00						
1 to 20 brls	0 15 0 18						
American P.W.	0 19 0 20 1/2						
do W.W.	0 18 0 19						
Astral	0 21 0 21 1/2						
Benzine American	0 21 0 25						
do Canadian	0 14 0 16						
Glass.							
United Inches, 00 to 25	0 00 1 35						
do 26 to 40	0 00 1 85						
do 41 to 50	0 0 2 30						
do 51 to 60	0 00 3 30						
Paints, &c.							
Lead pure, 50 to 100 lb. kgs.	0 00 5 00						
do No. 1	4 50 4 62 1/2						
do No. 2	4 25 0 00						
do No. 3	4 00 3 87 1/2						
White Lead, dry	5 00 6 25						
Red Lead	4 00 4 25						
Venetian Red Eng'g	1 50 1 75						
Yel. Ochre, French	1 25 3 00						
Whiting, ordinary	0 45 0 50						
do Gilders	0 60 0 70						
do Paris	1 00 1 10						
English Cement, cask	1 95 2 05						
Belgian Cement	1 85 1 95						
Fire Bricks per 1000	16 00 23 00						
Fire Clay	1 50 1 75						
Rosin	2 40 4 50						
Glue:							
Domestic Broken Sheet	0 11 0 14						
French Caske	0 10 0 12						
do brls	0 00 0 13						
American White, brls.	0 15 0 20						
Coopers' Glue	0 18 0 24						
Golden Ochre	0 04 0 04						
Brunswick Green	0 04 0 10						
French Imperial Green	0 11 0 15						
Vermillionette	0 12 0 40						
Genuine Quicksilver	0 75 0 80						
No. 1 Furnit's Varn'h, pr gal	0 60 0 65						
Extra do	0 75 1 20						
Brown Japan	0 55 1 20						
Black Japan	0 50 1 00						
Orange Shellac, No. 1	1 90 2 00						
do Pure	2 10 2 25						
White do	2 25 2 40						
Putty Bulk per cask	1 60 1 75						
do bladder	1 75 1 85						
do cases	1 00 2 00						
Salt.							
Liverpool per bag	0 40 0 45						
Canadian, in small bags	2 10 3 00						
Canadian, Quarters	0 25 0 50						
Factory Filled per bag	0 85 1 00						
do Quarters	0 25 0 30						
Special Dairy, per brl.	2 00 2 50						
Spl Cheese Salt p bag 200 lb	1 25 1 50						
Turk's Island per bush	0 80 0 85						
Tobacco duty paid.							
No. 1 Black Chewing, cada	0 46 0 51 1/2						
No. 2 do	0 45 0 00						
Old Chum br't do sol. 8s.	0 23 0 00						
Navy, Bright Smoking 8s.	0 58 0 57						
do do do 5s.	0 55 0 00						
Derby Plug Smk'g sol. 12s.	0 50 0 00						
do do do 7s.	0 50 0 00						
do do do 3s.	0 50 0 00						
Myrtle Navy Plug Smk'g sol	0 60 0 00						
Old Chum Plug Smk'g sol 4s	0 67 0 00						
do Smoking sol.	0 67 0 00						
do and R. & R. 8s.	0 67 0 00						
do Cut Smoking, 9s.	0 70 0 00						
Myrtle do do 9s.	0 70 0 00						
Can. Chewing	0 32 0 33						
do Smoking Plug	0 35 0 45						
Wool.							
Fleece comb. ord.	0 19 0 21						
do clothing	0 00 0 00						
do Combing	0 00 0 00						
Pulled	0 21 0 23 1/2						
North West	0 00 0 00						
B. A. Scoured	0 26 3 35						
Natal	0 16 0 18						
Cape	0 15 0 16						
Australian	0 00 0 00						
Wines, Liquors, &c.							
Ale-English	2 50 2 55						
Ind Coops & Co, Rom-	1 62 1 87 1/2						
ford Ales	2 10 0 00						
	1 45 0 00						
Porter-							
Dublin Stout... qts	2 40 2 45						
do do do pts	1 57 1 62 1/2						
Spirits Canadian-per gal.							
Alcohol..... 65. O.P.	4 25 0 00						
Spirits..... 50. O.P.	3 71 0 00						
do do do 25 U.P.	2 00 0 00						
Rye Whisky..... 25 U.P.	2 01 0 00						
Corby's IXL Rye, qrts	8 00 8 50						
XTC	6 00 6 50						
Ports-							
Burmestees	2 10 4 00						
Tarragona	1 10 1 50						
Sardeman	2 00 6 00						
Warter & Maj Ports gal.	2 10 6 50						
Sherries-Pen rtin							
Misa	2 00 5 50						
Mackenzie	2 10 6 00						
Wisdom & Warter's Sher-	2 10 6 00						
ries... per gal.	2 00 6 50						
Clarets-							
St. Juliens	2 60 2 65						
Barton & Guester	4 00 25 00						
Nat. Johnson & Sons	4 00 25 00						
J. Calvet & Co	4 50 40 00						
Champagnes-							
Pommery, Fils & Co	28 00 30 00						
G. H. Mum	28 00 30 00						
Perrier, Jouet & Co	28 00 30 00						
Brandies-Hennessy .gal.							
1 Star..... cases	6 50 8 00						
Martell..... gal.	12 00 0 00						
Barnett & Fils, V.S.O.P.	6 00 0 00						
Cases (one star)	12 25 0 00						
Bisquet Dubouche, one star	14 75 15 00						
do V.S.O.P.	9 50 10 50						
Renault & Co	16 00 16 50						
E. Puet, V.V.O.P.	10 00 36 00						
do 1840	0 00 23 00						
Boutelleau Fils	0 00 29 00						
deLaage	9 00 20 00						
Richard V.S.O.P.	9 00 24 00						
do V.S.O.	12 00 00 00						
do V.O.	10 00 00 00						
Geo. Sayer & Co's	8 50 0 00						
do do do Brandy do	4 50 6 50						
do do do cases 1 star do	11 50 12 00						
do do do V.S.O.P do	16 50 17 00						
Scotch Whiskeys-							
Kilby	9 00 9 50						
Morning Dew	9 00 0 00						
And. Usher	9 25 10 25						
House of Common	9 25 12 00						
Sheriffs	3 90 4 00						
do cases	9 75 0 00						
Glenfalloch, High'd	3 40 3 50						
Walkers Kilmarnock	10 00 15 25						
Mitchell's Scotch	6 50 12 53						
do Irish	6 50 12 53						
Jas Watson & Co. Dundee	9 50 10 00						
3 star Glenlivet, per case	8 50 9 00						
1 do do	4 00 6 00						
Old Glenlivet..... per gal	6 50 7 00						
Watson's Old Scotch qt. cs	7 50 8 50						
do do pts, per cs	7 50 8 50						
Gin-							
De Kuyper red cases	11 00 11 00						
do green do	5 75 0 00						
do hds.	2 80 0 00						
Blankhenn & Nolet, Key	9 50 9 75						
gin, red cases	4 75 5 00						
Green cases	2 50 2 75						
Ponies	2 50 2 75						
Irish Whisky-							
Bushmills	9 50 0 00						
Mitchell's Irish	6 50 12 50						
Geo Roe & Co. 1 star, qts	9 50 0 00						
do do 3 stars, qts	9 70 10 50						
John Jamieson & Co	9 50 11 50						
Dunville & Co..... qts	7 50 7 75						
Angostura Bitters, per	14 50 15 00						
case of 2 doz	9 50 10 00						
Bangher Irish Whisky, qts	3 75 4 00						
do do do per gal	6 50 7 50						
Watson's Old Irish, qts, pr cs	7 50 8 50						
do do pts per cs.	7 50 8 50						

MONTREAL

Merchants' and Manufacturers' Directory.

Awnings, Tents Tarpaulins, Flags, Ect.

Thos. Sonne.....193 Commissioners St.

Manfrs. Boots and hoes.

Ames, Holden Co., Ltd....47 Victoria Sq.
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Kirkpatrick & Cookson...96 Grey Nun St.
Wm. Nivin.....61 William St.

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Doull & Gibson.....138 McGill St.
Friedman Bros.....1835 Notre Dame St.
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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.
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McIntyre, Son & Co.....Victoria Sq.
Alphonse Racine & Co. 340 & 342 St. Paul St.
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Do all kinds of work in the Billiard line.

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Telephone 6087.

Branch Store: Ottawa.



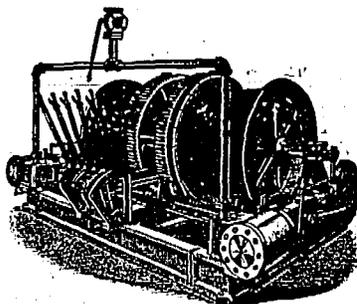
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DREDGES, DITCHERS AND STEAM SHOVELS

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

Mine Hoists, Hoisting Engines, Stone Derricks, Horsepower Hoists, Suspension Cableways, submarine Rock Drill Machinery, Gang Stone Saws, Centrifugal Pumps, for drainage works, pumping sand, gold mining, etc.



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They have the name and fame

Perfect in any climate.

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Used every day in the year

Good enough for a prince

E. B. Eddy's Matches

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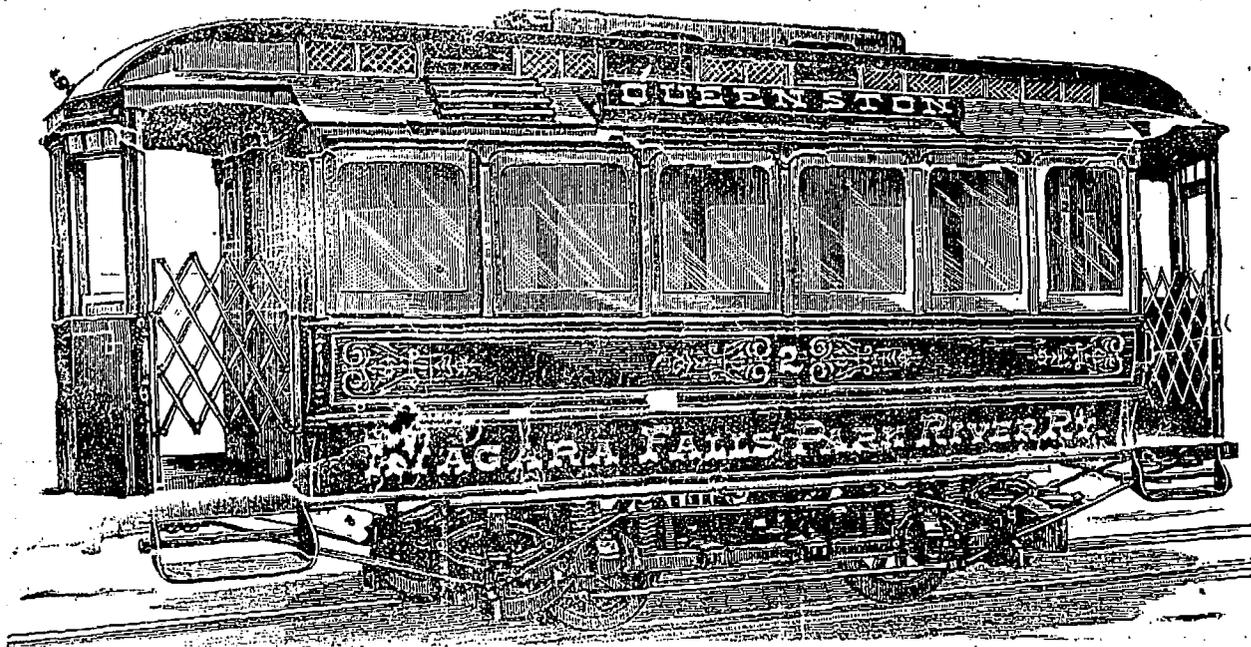
Cheap enough for a pauper

Made in Hull

E. B. Eddy's Matches

Sulphur, Safety, Parlor, Wax

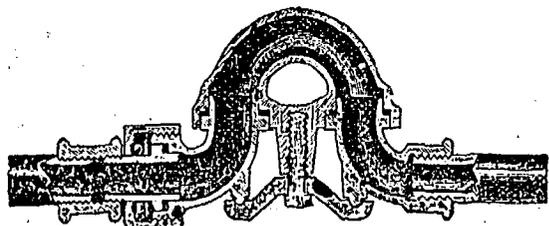
Fine Electric Street Cars OUR SPECIALTY.



We also manufacture HORSE and TRAIL CARS of every description.

PATTERSON & CORBIN, ST. CATHARINES, ONT.

SUYDAM FLEXIBLE METAL PIPE JOINT



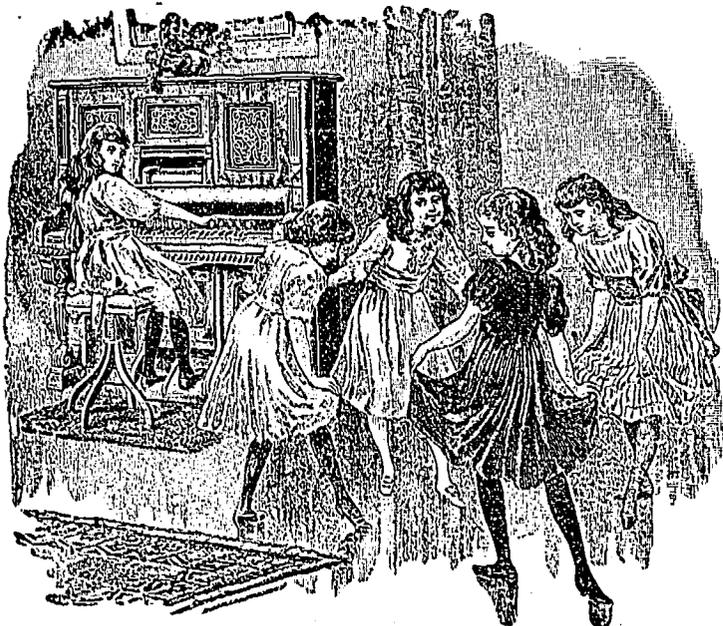
WHAT IS THIS FLEXIBLE JOINT?

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 FOR THE DOMINION
 2666 Notre Dame St., - MONTREAL,

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 \$300.00.

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.,

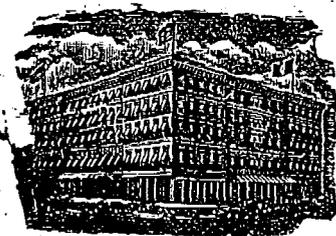
Established 1876, MERIDEN, CONN., U.S.A.
 123 Fifth Ave. New York.

If you have not seen it you should do so.

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- W.M. LASH, St. Johns, N.F. and thousands of others.
- GEO. WOOLSON, 188 Queen St., Toronto.

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A. Nelson, Proprietor.

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400 Acres of Land,

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Situated in HOCHELAGA 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. TERMS EASY.

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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.

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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,	
DESERONTO,	Deseronto House,	Geo. Stewart
GALT,	The Queen's,	C. Lowell
GANANOQUE,	Provincial,	Nell McGarrel
HAMILTON,	The Royal,	Hood Bros.
do	St. Nicholas,	McLean & Smyth
INVERBOLL,	Atlantic House,	C. H. Kennedy

Continued on next Page

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WHOLESALE SHELF HARDWARE MERCHANTS,

Caverhill's Buildings, St. Peter St.,

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

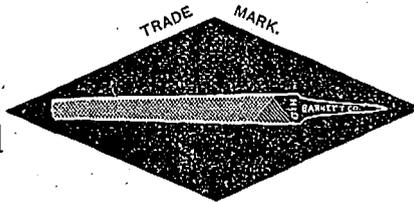
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Petrolia, London, Toronto, Hamilton, Brantford, Peterborough, Windsor, Quebec, Kingston, Montreal, Moncton, N.B., Halifax, N.S., St John, N.B., Winnipeg, Vancouver.

BOILER SHOP.

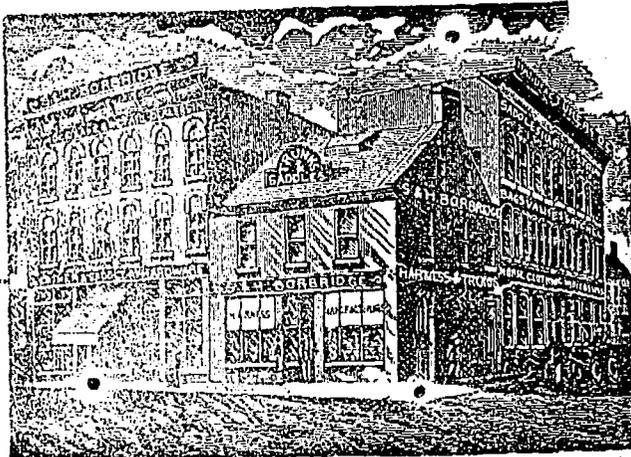
THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT., (now of twenty years' standing), continues to make Marine, Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate Work 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, I invite comparison of the quality of its work, with any shop in Canada.

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J. H. FAIRBANK, Proprietor.

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\$1,000. REWARD!

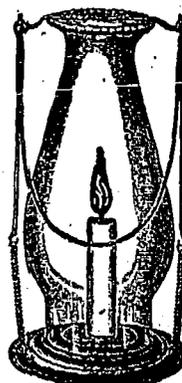
for a wind that can blow out the 'Handy Andy' Lantern

(TRADE MARK.)

because THERE IS NONE

It can't be blown out. It is simple, always ready, cleanly and perfectly safe. Candles don't explode. Use any No. 1 Chimney. Weighs 3 ounces. It is for outdoor or indoor use and should be found everywhere. Sent anywhere in the world, by mail, prepaid, without chimney for 25 cents for one, 50 cents for four, cash or money order.

The Bauchelle Co., 76 Park Place, N. Y.



SECURITIES.		London	Feb. 18
British Columbia, 1877 6 p. c.	128	121	
1887, 4 1/2 per cent	115	117	
Canada, 4 per cent, loan, 1860	109	111	
3 per cent, loan, 1888	103	104	
Debs. 1884, 3 1/2 per cent	107	109	
Railway and other Stocks,		Feb. 18	
Quebec Province, 5 p. c., 1874	108	113	
1874, 5 p. c.	108	113	
1880, 4 1/2 p. c.	102	104	
1883, 5 p. c.	114	116	
Atlantic & Nth. Western 5 p. c. Gen	120	122	
1st M. Bds.	114	114	
100 Buffalo & Lake Huron 2 1/2 shr.	134	134	
100 do 5 1/2 p. c. 1st mort.	138	140	
300 do 2nd mort.	138	140	
Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov.	105	107	
Canadian Pacific \$100	56 1/2	57	
100 Grand Trunk, Georgian Bay, &c. 1st M.	96	99	
100 Grand Trunk of Canada Ord. stock.	4 7/8	5 1/4	
100 2nd equip. mtg. bds. 6 p. c.	121	127	
100 1st pref. stock	33 1/2	34	
100 2nd pref. stock	18 7/8	19 1/2	
100 3rd pref. stock	11	11 1/2	
100 5 p. c. perp. deb. stock	127	129	
100 4 p. c. perp. deb. stock	85 1/2	86 1/2	
100 Great Western shares, 5 p. c.	114	116	
100 Hamilton & N. W., 6 p. c.	98	101	
100 M. of Canada Stg. 1st Mort. 5 p. c.	92	94	
100 Montreal & Champlain 5 p. c. 1st mtg. bds.	89	91	
100 Montreal & Sorel, 1st mtg., 6 p. c.	97	100	
100 N. of Canada, 1st mtg., 6 p. c.	90	000	
100 Northern Extension, 8 p. c. pref.	26	30	
100 Quebec Central, 5 p. c. 1st Inc. Bds.	106	108	
100 T. G. & B. 4 p. c. bonds, 1st mort.	95	97	
100 Well, Grey & Bruce, 7 p. c. bds. 1st Mort.	107	109	
100 St. Law. & Ott. 6 p. c. Bds., 4 p. c.	104	106	
100 City of Montreal stg. 5 p. c.	104	106	
100 City of Ottawa, 4 1/2 p. c. stg. redeem 1873	101	103	
100 City of Ottawa, 4 1/2 p. c. stg. redeem 1875	111	115	
100 City of Quebec, p. c. redeem 1875	113	115	
100 City of Quebec, p. c. redeem 1878	117	119	
100 City of Toronto, 6 p. c.	99	102	
100 5 p. c. stg. con. deb. 1874	99	118	
100 5 p. c. gen. con. deb. 1890	104	106	
100 4 p. c. stg. bonds, 1921-23	108	110	
100 City of Winnipeg deb., 1884, 5 p. c.	119	121	
100 Deb. scrip. 1888, 6 p. c.	119	121	
MISCELLANEOUS COMPANIES.			
100 Canada Company	17	19	
100 Canada North-West Land Co.	40	50	
100 Hudson Bay	15 1/2	16 1/2	

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. Foreman
MARHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Palsley 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. Blecker
UXBRIDGE,	Mansion House,	Thos. Bennett
WINDSOR,	The Crawford,	Cooney & Son
WOODSTOCK,	Oxford,	Chas. A. Pyne

QUEBEC.

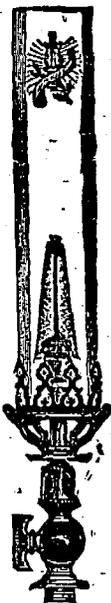
MONTREAL,	The St. Lawrence Hall,	Henry Hogan
do	The Windsor Hotel,	W. S. Weldon
do	The Balmoral,	E. H. Dunham & Co
QUEBEC,	Chateau Frontenac,	

NOVA SCOTIA.

HALIFAX,	The Halifax,	L. Hesselein & Sons
TRURO,	Victoria Hotel,	Geo. R. Dupe

PRINCE EDWARD ISLAND.

CHARLOTTETOWN,	Queen's Hotel,	P. P. Archibald
do	Hotel Davies,	J. J. Davis



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.

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Journal of Commerce



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- 2 " " " 72 " " 17 "
- 2 " " " 72 " " 16 "
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- 1 Second Hand Steam Boiler, 54 in. x 14 feet.
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- 1 " " 37 " 11 "
- 1 " " 40 " 12 "

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Washing
Machines,
Barrel
Churns,
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Job Printing of all
kinds done
at this office.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Mch. 2, 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	3 1/2-6mos.	350	\$50	116 1/4 116 1/4
Canada Life.....	2,500	5-6mos.	400	50	610 675
Confederation Life.....	5,000	7 1/2-6mos.	100	10	280 280
Western Assurance.....	25,000	5-6mos.	40	20	160 160
Guarantee Co. of North America.....	13,372	5	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, Feb. 20, 1897 Market value p. p'd up sh.

Atlas.....	24,000	22 p. s.	50	6	£28	£20
British and Foreign Marine.....	97,000	25	20	4	£24	£25
Caledonian.....	21,500	24	25	5	£31-17-6	£20
Commercial U. Fire, Life and Marine	50,000	25	50	5	£88 1/2	£80 1/2
Edinburgh Life.....	5,000	19s	100	20	54-0-0	00
Fire Insurance Association.....	100,000	5	£10	£2	%	%
Guardian Fire and Life.....	200,000	8 1/2	10	5	10 1/2	11 1/2
Imperial Fire.....	60,000	20 p. s.	20	5	30	81
Lancashire Fire.....	136,493	5	20	2	4 1/2	5 1/2
Life Association of Scotland.....	10,000	17 6-7 p. c.	40	8 1/2	85-0-0	0 0
London Assurance Corporation.....	35,862	20	25	12 1/2	£58	60
London & Lancashire Life.....	10,000	10	10	2	4 1/2	5 1/2
Liv. & Lon. & Globe Fire and Life.....	245,640	85	St.	2	5 1/2	5 1/2
National of Ireland.....	40,000	£25	24 p. c.	£2 1/2	44	00
Northern Fire and Life.....	30,000	30	100	10	77	79
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6 1/2	39	40
Phoenix Fire.....	53,776	23s.	50	5	£40 1/2	£41 1/2
Queen Fire and Life.....	200,000	30	10	1	7 1-16	18-16
Royal Insurance Fire and Life.....	125,234	58 1/2	20	3	5 1/2	5 1/2
Scottish Imperial Life.....	50,000	8 1/2 d	10	1	1-16 3
Scottish Provincial Fire and Life.....	20,000	15	50	3

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BINDER TWINE

Jute and Cotton Bags.

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St. Patrick St., Montreal

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OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DECEMBER, 31st, 1896

Assets.....	\$184,935,690.80
Reserve on Policies (American Table, 4 p.c.).....	\$168,221,916 00
Liabilities other than Reserve.....	1,623,951 00
Surplus.....	15,089,822 90
Receipts from all sources.....	41,953,145 62
Payments to Policy-holders.....	20,885,472 48
Whole Life Risks assumed and renewed, 219,308 policies.....	627,726,276 CC
Risks in force, 273,213 policies, amounting to.....	802,867,478 00

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

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

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All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.
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The Bell Telephone Company of Canada, 1896.

The seventeenth annual meeting of the shareholders of the Bell Telephone Co., was held on Thursday, the 25th February, 1897. The president, Mr. C. F. Sise, presided; and the secretary, Mr. Chas. P. Sclater, acted as secretary of the meeting. There was a large and influential attendance of shareholders.

Messrs. C. F. Sise, W. C. McIntyre, Robert Mackay, Robert Archer, Chas. Cassils, C. R. Hosmer, D. Ross Ross, Geo. A. Greene, John Crawford, F. G. Payne, Hugh Paton, A. J. Dawes, T. S. Hood, Jas. Shearer, Chas. Garth, Jas. Wilson, Geo. F. Caverhill, Robert Simms, H. A. Budden, Hector Mackenzie, Herbert Wallis, R. W. Shepherd, W. R. Driver, F. X. St. Charles, J. A. Vaillancourt, J. R. Walker, R. P. McLea, G. M. Kinghorn, Reid Taylor, Alex. Paterson, M. S. Foley, Wm. Smith, F. S. Lyman, Geo. H. Holt, J. E. Mullin and F. B. McNamee.

The Directors beg to submit their seventeenth Annual Report.

653 Subscribers have been added during the year, the total number of sets of instruments now earning rental being 29,462.

The Company now owns and operates 341 Exchanges and 275 Agencies.

176 miles of poles and 1,013 miles of wire have been added to the Long Distance system in 1896; of these 11 pole miles and 236 wire miles are in the Ontario Department, and 165 pole miles and 777 wire miles are in the Eastern Department.

The Long Distance Lines, now owned and operated by the Company, comprise 15,864 miles of wire on 6,060 miles of poles.

The new building in Montreal is nearly completed, and will be ready for occupancy in May.

The new building in Winnipeg was completed and occupied about Nov. 1st, and fully answers our expectations.

Under authority of the Shareholders, \$273,500 Bonds have been sold during the year, and the premium thereon, averaging $7\frac{1}{8}$ per cent., viz., \$19,491.25, has been carried to the Contingent Fund.

All of which is respectfully submitted.

ROBERT MACKAY,
Vice-President.

CHAS. F. SISE,
President.

MONTREAL, February 25th, 1897.

After a few remarks from the president, Mr. John Crawford discussed the situation. He referred to the conduit troubles of the past year and the unfeeling manner in which the city "fathers"—or would he call them "step-fathers"?—had treated the company. Mr. Crawford was unable to see the justice of the opposition on the part of the people of Toronto to an increase in the telephone rates. The citizens of Toronto should remember what the company had lost in the past, and not forget that what the company had lost the subscribers had gained.

Mr. Crawford next expressed a doubt as to the advisability of extending the long distance service. He did not consider it as profitable as the short distance.—The report was then unanimously adopted. A few remarks further were made by Mr. Crawford, who appeared to voice the sentiments of the meeting. The old board of directors was unanimously re-elected, and the proceedings terminated.