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Vol. 46. N

No. 7.

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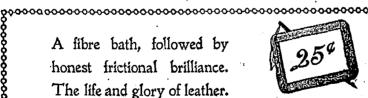
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is the one thing that all your customers are particular about. If your bedding is right your business is right, and you will get the beat trade, which is the trade worth having.

It will pay you to compare our samples with those of other makes, and, once you have seen the difference, you will never change. A customer for once is a customer for aye,

TRY US ON MATTRESSES FEATHERS . .

PILLOWS . . . The Alaska Feather & Down Co., Ltd.,

290 Guy Street, MONTREAL, P. Q. KANARAKKAKA PAKAKAKAKAKA

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. include heavy commissions.

-A proposition has been made with a view to the formation of a joint stock company to take over the Livingston flax mills in Listowel, Ont.

-MR. W. A. ALLAN previously of the Merchants Bank of Canada at Winnipeg has undertaken the management of the bank's branch at Neepawa, recently opened.

-A French shipping company at Dunkirk is endeavoring to obtain a subsidy of \$50,000 per annum to establish a Franco-Canadian steamship line. The cattle traffic will be specially catered for.

-Firten vegetable evaporators are at work on the Puget Sound. Together they are turning out daily ten tons of evaporated potatoes, carrots, soup mixtures, squash, pumpkin and parsnips for the Klondyke trade. ·

-Belgium imports about \$2,000,000 worth of lard annually, more than 92 per cent of which is shipped from the United States, and the remainder from Holland and England, those from the latter being only about 1.5 per cent. All lard is free of duty, shipments usually being made in 400-pound kegs.

Hodgson, Sumner & Co.

347 & 349 St. Paul St., MONTREAL

Seasonable (ORTING PECIALITIES

Cashmere Hoslery Cotton Hoslery Children's Haif and & Hose Gloves and Haif Mitts in Silk, Taffeta and Lisle Bathing Drawers and Suits.

Complete Range of MEN'S HABERDASHERY.

Sole Agents in Cannda for the Churchgate Cashmere Hose.

TELEPHONES-Bell-Office 231. Warehouse 2067. Merchants, 667.

AGENCIES WANTED.

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

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



ALUMINUM REFLECTORS.

The best Reflector on the market. Will not tarnish or break, and is very light.

All sizes and all shapes in stock.

JOHN FORMAN,

Electrical Supplies.

644 Craig Street, - - - - MONTREAL.

—The Georgian Bay district will, it is computed, furnish Michigan mills with 328,000,000 feet of Canadian pine logs during the coming season.

—The branch of the Ontario Bank at Alliston, Ont. which was opened on the 15th inst. is under the management of Mr. James Morris formerly accountant at Ottawa.

—A DUBLIN pork dealer recently interviewed the Minister of Agriculture with the view to establishing Canadian connections. This is a high tribute to the merits of Canadian cured hams and bacon in the markets of the Old Country.

—The half-yearly statement of the Bank of British Columbia, shows that a dividend of £15,000 has been declared on the paid up capital of £600,000, the dividend thus being at the rate of 5 per cent per annum. The total profits for the half-year were £44,414 3s 10d.

The stocks of spruce deals in Liverpool are not diminishing very rapidly although the weather is reported favorable for the prosecution of building operations. We learn, that in Manchester there is a good consumption going on, no doubt stimulated by the low prices at which this article is now selling there.

—A PPLICATION is to be made by the Merchants Bank of Halfax to the treasury board for a certificate approving the increase of capital stock from \$1,500,000 to \$2,000,000 to extend the bank's branch business. It will be remembered that not long ago the bank of Nova Scotla made a similar increase.

—Scottch distilleries as was expected would be the case, are confronted with serious overproduction as a result of the boom. For the fiscal year ending March 1897, Scotland produced 3,805,828 gallons more than in the previous year, and when the returns next month, are made up this will be largely increased.

—In referring to the recent defalcation of Assistant Manager Roberts of the Guardian Fire Ins. Co. an inadvertence occurred. Roberts was merely secretary of the Club. Mr. C. E. Gault is treasurer. The club's affairs are in a flourishing condition, as attested by a handsome cash balance at their bankers.

—A. O. Bucham, assignee of the estate of Runians & Butler of London, representing Messrs. Arthurs & Co., of Glasgow, the principal creditors, has called a meeting of creditors for the 22nd inst. Stock-taking is still in progress, but it is expected that the assets will amount to about \$110,000, while the liabilities will be in the neighbourhood of \$80,000.

J. H. McMauon & Co., confectioners, Toronto, have assigned to G. M. Gardner and a meeting of the creditors was held

this week. The liabilities amount to about \$5,000, of which \$1,000 are trade liabilities and the remainder real estate. The assets are valued at about \$4,000. There is a chattel mortgage on the stock of \$500.

-Notwithstanding the strong efforts made by the Nova Scotia government, municipal councils and other corporations to prevent the closing down of the Victoria mine, at North Sydney, C.B., the Dominion Coal Company have issued instructions to dismantle the mine. It is given out that the quality of the coal taken from this mine has always been unsatisfactory, and that the mine has been worked at a loss for some time past.

—MR. W. W. L. CHIPMAN, for some years—since its organization—secretary of the Bankers' Association, has resigned to accept the position of joint Assistant Inspector of the Molsons Bank. As a man of long experience in bankingaffairs, Mr. Chipman bears with him qualifications that eminently fit him for the duties of his new position; and the Chief Inspector, Mr. Durnford, as well as the Bank, is to be congratulated on this further acquisition to the staff.

The fourteenth annual meeting of the shareholders of the Northwest Fire Insurance company was held in Winnipeg on Friday the 11th inst., when the following directors were elected: Messrs. Colin Inkster, W. R. Dick, G. W. Baker, W. R. Allen, Thos. Gilroy. D. E. Sprague, J. Stanley Hough, Chief Justice Sir Thomas W. Taylor, J. A. Christie (Brandon), Hon. Walter Clifford (Austin), J. C. Cavanagh, (Brandon), and Ernest M. Williams (Millwood). At a meeting of the directors subsequently held, Mr. Colin Inkster was re-elected president, and Mr. W. R. Dick re elected vice-president, and Mr. G. O. Woodman, manager.

—The Indian wheat crop which is being harvested at the present time, and will be ready for export next month is expected to reach the average of the past ten years, namely 24,000,000 bushels. The Indian crop amid the glamor of the wheat harvest of America, and the productiveness of Manitoba, is sometimes forgotten for the important factor it is in the markets of the United Kingdom and the Continent of Europe. To show its importance the quantities exported to these countries since 1887-88 are given as follows, in cwts. of 112 pounds each:

Year.	Cwts.	Year.	Cwts.
1887-88	13,538,169	1892-93	14,993,453
1898-89	17.616.081	1893-94	12,156,551
1889-90	13.790.224	1894.95	6.887.791
1890-91	14,320,496	1895 96	10,002,912
1891-92	30,303,425	1896-97	1,910,553
			,,

In addition to the above, the exports of wheat flour were 74,114,000 pounds in 1895-96 and 67,177,000 pounds in 1896-97.

CLOTHING Spring, 1898.

Write for Samples to

H. VINEBERG & CO.

25 St. Helen Street, Cor. Notre Dame,

-MONTREAL

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

Packers of FRUITS & VEGETABLES

Factory and Office :

of all kinds.

Cor. Lake and Wellington Streets.

P.O. Box 702,



M. & L. Samuel, Benjamin & Co.

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

I mporters and Dealers in British, Continental American and Canadian

SHELF AND HEAVY HARDWARE

Metals, Timplate, Tinware, Tinuers' Plumbers' & Steam Fitters' Supplies

ENGLISH HOUSE:
SAMUEL, SONS & BENJAMIN

164 Fenchurch St., London, R. C.

Shipping Office: Hargreaves Building, Chapel St. Liverpool, Eng.

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Olls, 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.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

147, 149 & 151 Commissioners St MONTREAL.

Wholesale Millinery

WE ARE
Up to date
Novelti es.

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

Blackley, O'Malley & Co.,

1881 Notre-Dame St.

Trade Sale

-Oit

Dry Goods, &c.

BENNING & BARSALOU,

Auctioneers,

Nos. 86 & SS St. Peter Street,

—ON— Wednesday, the 23rd February, At 10 O'clock, u.m. On Three Months' Credit.

REGULAR WEEKLY SALE OF

Staple and Fancy Dry Goods, Woollens, Ready Made Clothius, Housekeeping Linens, Gente Furnishing Goods, Millinery Goods, Manufactured Furs, Boots and Shoes, and General Merchandiss.

SALE WITHOUT ANY RESERVE.

—MR. CLARENCE A. BOGERT has been chosen to manage the Montreal Branch of the Dominion Bank, which occupies the premises at the corner of Notre Dame and St. Francis Xavier Streets, formerly occupied by the Hochelaga Bank, and latterly by the Merchants Bank of flalifax. Mr. Bogert has had long experience, not only at headquarters, but in nearly all the branches of the Bank in Ontario, and there can be little doubt that many years cannot elapse before the staunch Dominion also finds its present handsome premises too circumscribed for its business.

—Among the questions contained in the department blank of Webb McNall the insurance commissioner of Kansas, who has made that state anything but a bed of roses for insurance companies, is the following: "What salary do you pay your president, vice-president, secretary, treasurer and other officers?" It is reported, however, that so far he has secured very little information on that line, as every one of the insurance companies in filling out the blanks have entirely ignored the inquiry. The commissioner, nevertheless, insists that he will require this information from the companies under pain of a refusal to relicense, and he has accordingly returned all the blanks to the companies to be properly filled. Webb McNall would have done honor to the inquistorial period.

PURE OAK BELTING

The J. C. McLaren Belting Co.,

Montreal and Toronto

Tel. No. 868.

Tel. No. 875

The Whitelaw Trading Co., wholesale grocers, Brandon, Man., are trying to effect a settlement with creditors, by giving notes for 25 per cent to mature in July next, 25 per cent due July '99, and balance to be paid off indefinitely. The statement shows assets of \$5,900 and liabilities \$8,400. This business was formerly carried on by A. Whitelaw. The present firm was formed in April '98, consisting of A. Whitelaw, Jos. Whitelaw and M. S. Festing under above style. The firm appears however to have left too much locked up in real estate which has proved somewhat of a drag and they have gone behind considerable of late.

—Ar the annual meeting of the directors of the Canadian Pacific Railway Co. on Monday last, the usual half-yearly dividend of 2 per cent on the preference stock was declared and a dividend of 2½ per cent was also declared on the ordinary stock making with the dividend already paid, 4 per cent for the past year. The results for the year were:—Gross earnings, \$24,049,534; working expenditures, \$13,745,758; net earnings, \$10,303,775; income, \$10,644,482. Fixed charges, including guarantees and interest on land bonds, \$5,783,367. Net revenue available for dividends, \$3,801,115, out of which a dividend of 2 per cent on the preference and 1½ per cent on the common stock for the June half-year was paid in October last.

—M. GAGLIETTO, general merchant, Kamloops, B.C., whose creditors seized upon his effects during his temporary absence, has written a long letter in which he claims that he has been very badly used. He blames his troubles upon the Bank of British Columbia, which, he says, during his absence issued a garnishee summons for an overdraft of three days standing, for the amount of \$286. This and other actions compelled him to assign, he says, though he claims to be solvent.

—Cornell, Spera & Co., wholesale men's furnishings, Winnipeg, have assigned but no particulars of assets or liabilities are yet obtainable. The business was started here in spring of '82, by Hyslop, Cornell & Co., who were in the same business at Hamilton. There have been different parties connected with the business since that date, those now interested however are S. W. Cornell and A. E. Spera. The firm appears to have over-

LYMAN'S

FLUID

COFFEE

It is fragrant, delicions, 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, ad. It requires less sweetening than other coffee, as the bitter part is extracted during process of manufacture. 3rd. One cupful gives more satisfacon than two of any ordinary coffee.

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

LYMAN SONS & OO., MONTREAL.

D. A. McCaskill.

James S. N. Dougal

McCASKILL DOUGALL & CO.

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

Manufacturers of Fine

Varnishes * Janans and Colors

MONTREAL,

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

THE NORTHERN Electric and Manufacturing Co.

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Contractors for and Dealers in

Electrical Apparatus

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 Edg., Notre Dame St.
Factoux: Montreal.

371 Aqueduct St. Tel. 355.

JAMES MURRAY.

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

Respectfully solicite trial consignments in the fol lowing lines of goods handled:
Flour and Breadstuffs, Fork, Beef, and General Provisions, Sugar and Moiasses, Nova Scotia and P.E.I. produce. Canadian products of all kinds, Teas, Manufactured Goods, Proprietary Articles. Fish, Oli and Newfoundland Products.



A Safer Drink has never yet been brewed than

Watson's Dundee Whisky

Undoubtedly the Finest Imported.

Batterbury, Chard & Jackson,

Agents for Canada,

1 O LEMOINE ST., MONTREAL

bought in '96. A meeting of creditors has been called for the 24th inst. when they will probably try to effect a settlement.

The supply of fish oils, other than cod liver oil, during 1897, according to a statement made by a Hamburg authority shows Norway yielded 34,036 hectolitres (1 hectol. equals twenty-two gallons) of steam oil, and 37,040 hectolitres of liver and raw oils—figures greatly in excess of previous years. The yield of Newfoundland seal fishing was only 2,736 tons of blubber, while the Greenland fishings gave 15,200 tons. The Japanese yield of fish oils was better than in 1896, but still below the average. The following are the figures, in gallons, for the past four years:

	1897.	1896.	1895.	1894.
Sweden, Norway	3,770,000	2,860,000	3,410,000	4,815,000
Denmark	1,100,000	750,000	1,050,000	1,360,000
Archangel		4,100	35,000	
Japan	600,770	754,830	1,015,690	1,555,140
Newfoundland and				
other countries	601,000	740,000	771,000	408,000
Totals	6,161,770	5,108,930	6,331,690	7,638,140

DRY GOODS NOTES.

The London feather sale was concluded on Wednesday of last week and, according to cable advices, with bidding brisk up to the close. Prices were firm throughout and show an advance on whites and feminas of from 10 to 15 per cent. Boas have advanced 20 per cent, with spadones showing an advance of 25 per cent. Blacks and drabs showed an advance of 10 per cent, with floss ruling 10 per cent cheaper. The quality of the offering was generally good. Competition from all countries was generally brisk, and the higher range of prices, instead of frightening off buyers, apparently made the competition all the more keen.

Importers of dress silks are apparently now having their inning. In foreign goods deliveries tofore April and May are impossible, and the concensus of opinion seems to be that the silk

business never was in better shape. It is reported that American manufacturers are sold ahead for the next ninety days, and some are reported as having orders on hand which will keep them busy all summer.

Calais is suffering from a severe crisis in its mechanical lace trade, due to economical, industrial, and social causes. The production, which was valued at 110,000,000 francs in 1881, fell to 40,000,000 francs in 1890, and after increasing to 60,000,000 francs in 1894, is again depressed. However, much energy is shown in contending against the designs and creations which are brought against them by the German and Swiss competitors. Formerly, Lille possessed manufactories of laces and tapestry, but these have been driven out by mechanical work.

It is not generally understood that Japan is beginning to figure as a producer of cotton sewing thread. The buildings of the Japan Sewing Cotton Manufacturing Company, at Yao, Kawachi province, have, however, been completed and formally opened. Japan's annual import of sewing cotton is roughly estimated at 72,000 gross of reels, and there have been no factories for manufacturing it until the present company became established, which, however, had been conducted on a small scale hitherto. The company is said to be a correspondent of the "British Trade Journal" to be well equipped to meet the home demand and to export a part of the output.

Crepons are again forging to the front, and quite extensive displays of these fabrics are now included in the dress goods novelties for spring. These are not the bold, heavy effects of a few seasons ago, but small designs on crinkly grounds, interwoven with satin stripes and in some instances neat openwork designs and figures.

Fine whipcords, coverts and the like, are prominent among the new season's fabrics. A feature of these is the prominence given to the greenish mixtures, which have almost entirely superseded the brownish effects so popular last year.

The Canada Accident Insurance Go'y

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

neinsumers $\sqrt{\mathbf{r}}$

The Mutual Acoldent Ass'n Ltd., (being the Acoldent Departmen of The Palatine Insurance Co., Ltd., of Manchester, Ea.

The Citizens Insurance Company of Canada, Acolden Branch and

The Sun Life Assurance Company, Accident Branch.

ACCIDENT. EMPLOYERS MADDLETY: PLATE GLASS.

Good Agents ...

T. H. HUDSON,
Manager for Ganada

DISTINCTIVE QUALITIES

---OF---

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

No Dend Stock, oily threads nor miserable yellow fillings of short staple.

Not even in lowest grades. Three grades—Three prices and far the best the price.

E.BOISSEAU&CO.

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

CLOTHING

18 Front Street East,
TORONTO, ONT.

-Tester & Co., wholesale confectioners, Montreal, have consented to assign on the demand of Robt. Greig & Co., with direct liabilities amounting to about \$25,000, and assets realizable to the extent of a possible composition of 40 cents in the dollar. This is an old established business in which J. W. Tester and Thomas Montgomery were partners up to November 1892, when the former retired, withdrawing as his share \$40,000. Subsequently James McBride invested \$20,000 as a special partner for five years, which arrangement expired last month, but was temporarily renewed in the hope that improving business conditions would enable the release of the capital without weakening the business. This has however proved a disappointment, and banking facilities having latterly been curtailed, an abandonment has been filed, and a meeting of creditors will be held on or about the 1st prox. if a final settlement should not be reached in the meantime. The Merchants Bank has under discount \$20,-000 in country and city paper. Of the ordinary creditors the Montreal Biscuit Co. is involved to the largest amount, the liabilities outside of this constituting only a small number of local firms, in amounts of \$1,000 and under, \$1,000 to United States firms and \$3,000 in England. Messrs, Tester & Co. did a yearly business of \$200,000 or more, and have been embarrassed more or less for the past year, due principally to the impending withdrawal of special capital, and also to the small margin competition permits nowadays. It is stated as a probable outcome of the present financial trouble that an amalgamation of the firm of Tester & Co., and the Montreal Biscuit Co., is likely, efforts having already advanced to an interesting stage, looking to the ultimate benefit of both.

—CAVERHILL & Hughes, wholesale grocers, Montreal, have consented to assign to John McD. Hains on the demand of C. E. Colson, manufacturers agent. This firm is an old established one and was originally styled Caverhill, Rose, Hughes & Co., who dissolved in May, 93, Mr. Rose leaving the business to commence in partnership with Rose & Laflamme. The business was continued by Messra. Caverhill & Hughes until February a year ago, when Mr. Caverhill went out and H. H. F. Hughes resumed alone, continuing under same style. For some time past Mr. Hughes, has been in ill health and has been unable to give the business his personal attention. The assignee is at present preparing a statement of liabilities. Messra. Caverhill & Hughes did a business of between \$450,000 and \$500,000 annually. At the time of dissolution of partnership, it is stated Mr. Caverhill withdrew from the firm a considerable amount, and this has hampered the business.

—Ir reports are true there is to be co-operation among the cinchona bark importers to control the price of it at the Amsterdam and London sales. It is stated that the importers are to be supported by the planters in Java. The agreement between the parties embraces a stipulation not to sell bark except at auctious; the quantity of bark offered to be determined by a committee of importers, and distributed among the various importers; and the establishment of a minimum price for each sale. If the present scheme succeeds, it will doubtless inaugurate a new era in the quinine business.

—MR. E. HAY, inspector of the Imperial Bank who has been in charge of the Imperial Bank office in this city since its inception some six weeks ago, has relinquished the reins in favor of the permanently appointed manager, Mr. J. A. Richardson late of the Ingersoil branch. Mr. Richardson before leaving Ingersoil was the recipient of a handsome testimonial from the business men of the Ontario town. The Bank is to be congratulated in occupying those commodious premises, for many years held by the Bank of Commerce.

DEWAR'S PERTH WHISKY.

The famous OLD SCOTCH whose grand qualities inspired dead and gone ancestors to come to life again.

See the mammoth poster on every fence.

"THE WHISKY OF HIS FOREFATHERS."
Agents:

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

ANSWERS TO CORRESPONDENTS.

A. T. G., Sherbrooke.—No. 1.—Particulars later. No. 2.—Likely to advance several more points.

GROCERY NOTES.

New Orleans advices state that the stock of molasses held there is only 5,000 brls, against 36,000 brls, last year.

Owing to the recent advances in the primal markets for Japan rice, supplies to day cannot be obtained at within 8d of the prices previously paid.

Australian eggs are being sold in England as " new laid." To be able to do this is a high tribute to cold storage, and Canadians will be interested in knowing more about the matter. A representative of a large London firm shipped from Australia a couple of years since many thousands of dozens. The firm reported that the eggs were of good quality and presented an attractive anpearance, being carefully packed in cardboard divisions, filled up with dry pea husks. The consignment was carried at 1 deg. above freezing point, and the freight cost about 3d per dozen. The local price at the time of shipping was 5d to 51/2d per dozen. To develop a new laid egg trade with England Australian poultry-keepers are warned that the eggs must be forwarded to the cold store while they are still perfectly fresh, and, like poultry, they must be shipped so as to reach England at the dearest time for such products, which, in the case of eggs, is during the three months November to January. The scheme is now entirely successful and some of the best English houses purchased the eggs and sell them for fresh,

Shortages in crops of gingers, nutmegs, peppers, cloves, chillies, mace and Batavia cassia are beginning to be confirmed. There is reason to think that all of these will advance materially under the existing conditions.

In view of the very small stock of currants existing in Greece no decline of any importance can be expected. From England the position is reported somewhat less favourable, and market is a trifle easier. Latest mail advices from Liverpool report the stock at 5,268 tons, compared with 4,045 at the time in 1897.

Japanese seed rice, it is reported, will be planted on an extensive scale in Southwest Louisiana this year. It is claimed that this rice is superior in quality and yields better than the Carolina or Honduras variety.

According to telegraphic advices the attempts to organize the Columbia River salmon packing interests into a stock company has been abortive. It is understood, however, that two canneries have combined their Columbia River interests and organized a company under the style of the Columbia Canneries Co.

A large block of low grade China black teas, has been stopped by the customs authorities under the adulteration clause. These teas are of similar description to the consignment recently shipped from China, costing 7c laid down, and which it will be recalled was the basis of expert controversy at the time, a considerable quantity flually succeeding in gaining entrance. It would appear that this success has tempted a more wholesale running of the blockade, the consignment of "spent" leaf now in custody numbering several thousand packages.

Colombo tea advices state that prices are irregular particularly for good medium and common broken pekoes. Common leaf teas however on the other hand are generally firm.

50 YEARS OLD ESTABLISHED 1847 Assurances Over Assets Over \$70,000,000 \$17,400,000 THE CANADA LIFE Assurance Company. J. W. MARLING, Mgr. for Quebec Prov A. G. RAMBAY, President.

THE STANDARD ASSURANCE CO. ESTABLISHED OF EDINBURGH.

HEAD OFFICE FOR CANADA.

MONTREAL.

Invested Funds, Investments in Canada,

\$41,200,000 12,500,000

[WORLD WIDE POLICIES.] Thirteen months for revival of lapsed policies without medical certificate of five year's existence.

Loans advanced on mortgages and Debentures purchased.

Agents wanted.

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

ASSURANCE SOCIET UNION

OF LONDON, G. B.

Established A. D. 1714 \$15,000,000 Capital and Assets, nearly One of the Oldest and Strongest FIRE OFFICES in the World.

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

LANCASHI

INSURANCE CO. OF ENGLAND

CAPITAL: THREE MILLIONS STERLING.

Head Office, Toront Canada Branch J. C. THOMPSON, Manager. A. W. CILES, Inspector.

Insurance.

PHŒN

ASSURANCE CO'Y OF LONDON, ENG.

Established in 1781. Canadian Branch Established in 1801.

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

PATERSON & SON Agents for the Dominton

City Agents:

E. A. Whitehead & Co. G. A. Raymond & Co. S. Mondou

English Dept.

Halifax Transfer Co., Ltd.

INCORPORATED 1898.

Baggage, Parcel & Carriage Service

Agents with Carriages and Bagrage Waggons meet all trains and steamers.

First class Carriages. Liveried Drivers HEAD OFFICES:

134 Holiis St., - Halifax, N.S.

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

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

R. WILSON SMITH

FINANCIAL AGENT.

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

STANDARD LIFE CHAMBERS,

151 ST. JAMES STREET, MONTREAL.

FIRE ASSURANCE THE MANCHESTER COMPANY.

Established 1824.

OAPITAL, - - \$10,000,000

Head Office, MANCHESTER, ENG.

Canadian Branch Head Office, - TORONTO. JAS. HOOMER, Manager.

R. P. TEMPLETON, Assistant-Manager. C. R. G. JOHNSON, Resident Agent, MONTREAL,

CANADA LIFE BUILDING.

ASSESSMENT SYSTEM.

The Colonial Mutual 🛰 Life Association

Offers for Subscription \$50,000.00 of its GUARANTEE FUND, at a PREMIUM of Twenty per cent.

Certificates or Bonds bear interest at 7 p.c. per annum, and further are entitled to share in profits.

Subscription books are open at the Company's Head Office, 180 St. James St., MONTREAL, P. Q.

For further particulars, apply to E. A. BAYNES, Secretary.

FIRE.

LIFE.

MARINE.

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

ESTABLISHED 1865.

HOSPITAL STREET, MONTREAL.

Telephone 1277

P. O. Box 2081

THE CANADIAN

Iournal of Commerce.

MONTREAL FRIDAY, FEBRUARY 18TH 1898.

THE CAUSES THE LOW RATES INTEREST IN CANADA.

The rate of interest in Canada has been gradually declining since Confederation. The decline does not date from that event, but it is convenient to fix some period for comparative purposes, and it is not correct to speak of Canada, in a general sense, prior to 1868. The reason money is cheaper to-day than 30 years ago is simply because the supply now is greater in proportion to the demand. The question then as to the cause of the lower rates of interest now prevailing resolves itself into this, from what sources has the money been derived which constitutes the present large supply as compared with what was available some years ago? The topic stated in our head line formed the subject of a recent lecture by Mr. Arthur Weir, before the Montefiore Club of this city. He placed the enormous influx of funds brought into Canada for constructing public works in the front place of the reasons why low rates now prevail. This however would not itself

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FEBRUARY.							
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have materially lowered the value of money in Canada, but the effect of building these public works, as canals and railways, was to develop the natural resources of the country. Through this movement commercial and industrial activities were established by which capital was given employment, and so attracted to Canada, and out of the business so established and carried on profits were made which accumulated by savings so as to add largely to the supply of money. The lecturer said:

"The successful pursuit of industries has accumulated wealth. The exports have been doubled since Confederation, and the deposits of the people have increased more than seven-fold, while the imports, out of which a profit is, of course, realized, have been trebled. Transport charges have been cheapened, time saved, home manufactures have tended to keep money in the country, and to give a home market for food supplies; while invention and discovery have effected a saving in many processes and found utility for hitherto waste material and power."

This accumulation of money as the result of industrial enterprises, when facilitated by transport accommodation, and stimulated by wise legislation, is strikingly demonstrated by the deposits held by the chartered banks of Canada, the loan companies, and the Government savings banks, and other public savings banks having increased since 1880 by over 150 millions of dollars: The increased issue of notes by the banks by 10 millions since 1880 has also added to the supply of money and so affected the rate of interest.

Up to 1880 the influx of foreign capital into Canada had been chiefly through government loans and the outlays on railways, but since then there has been \$40,000,000 brought into this country by the loan societies by means of debentures, the whole of which has been put at the service of our people for profitable ST ASBESSMENT SYSTEM.

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Covering Year Ending December 31st, 1896, shows

INCREASES,
In Cash Income, - \$283,195 41
In Invested Assets, - \$273,092,28
In Invested Assets, - \$274,292,64
In Business in Force, - 16,365,690,00

New Business Received, \$81,167.997
Total Business in Force, \$25,025,061

Membership, 120,000. Assets, \$5,756,000. Net Surplus, \$1,050,000.

New Business Received, \$81,167.997
Total Business in Force, \$25,025,061

Membership, 120,000. Assets, \$5,756,000. Net Surplus, \$1,050,000. Expenses to Each \$1,000 at Risk Less than 50 p.o. that of its Competitors.

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employment. The influx of this money has had a material effect upon the rate of interest on mortgage loans, which, since Confederation, have declined from 10. and even more per cent, to an average of from 5 to 6 per cent. This influx of money into Canada was owing to the demand in Great Britain for investments bearing a higher rate than those at home, and, of course that demand was a consequence of the enormous increase of capital in the old land. In reference to this Mr. Weir traced the course of the world's money markets and showed that the tendency of interest rates has been downwards for some time.

"The output of gold and silver, estimated at \$3,400,-000,000 in twenty years, was, of course, helping to pile up capital. British consols had risen from 56 5 in 1797 to-1038 in 1888, when they were converted into consols bearing 4 of 1 per cent less interest, notwithstanding which they are still above par. Since 1845 there has been a decline of at least I per cent in the discount rate of European banks, and of 1 of one per cent in the Bank of England rate, whose rate to-day, however, is $1\frac{3}{3}$ per cent under the average from 1860 to 1864. In Scotland from 1865 to 1896 the average bank dividend has fallen from 7.6 per cent to 6.6 per cent, the share value has risen from 19.6 per cent to 308.5 per cent and the deposit rate has fallen from 4.5 per cent to 1.93 per In England, bank stocks have advanced in value from 20 per cent to 25 per cent."

One of the most important factors in this problem as to the cause of the decline in interest rates in Canada since Confederation, and more especially since 1880, is generally overlooked, as it was by the lecturer. Capital may be superabundant, but this will not make money. cheap unless those who own the capital have confidence in the investments available. Up to the time of Confederation the political divisions of what now constitutes Canada, were regarded in the old land with distrust. The future of the several divided Provinces was very doubtful. The possibility of some one or more of them becoming annexed to the States was thought to be was imminent. Consequently loans to the Provincial Governments were not looked on with any favour. Confederation not only gave the mutual strength of unity, but gave an assurance also of Canada remaining an integral portion of the British Empire. Had this confidence in our political future not been felt we should not have been able to borrow money in Eng

land to net the borrower 2.75 per cent, which is onehalf less than we had to pay in 1808. Then, our trade policy in 1879 deepened confidence in our commercial future, and even Free Traders in England took that policy to be an assurance of such industrial development as would enrich the Dominion, and render it a safer field for investing capital.

The causes then which have brought about a reduction in the rate of interest in Canada may be thus summarized: (1) An enormous influx of money for constructing public works; (2) A consequent development of the resources of the country out of which capital has been created; (3) an increase of foreign money available for domestic loans, such as mortgages and municipal bonds; (4) an increase of the working capital of the country by enlarged note-issues; (5) a development of money-making enterprises by protective encouragement; and generally by the confidence which has been established in the future political stability and mercantile progress of the Dominion. We reserve comments on the effect of low rates of interest for a future issue.

INSOLVENCY LEGISLATION.

We regard it as most regrettable that no reference was made in the Governor General's Speech at the opening of Parliament to a bill for establishing an insolvency law for the whole Dominion. With all deference to our rulers we venture to regard such legislation as incomparably more important than some of the business which will engage the attention of Parliament. The Finance Minister, when in London last summer, was made thoroughly acquainted with the views of British traders on this matter. He cannot but have been deeply impressed with the severity with which the state of the law in Canada respecting insolvents was condemned by the eminent merchants and manufacturers by whom he was interviewed. The repeated interviews of delegations from boards of trade and bankers with the Premier and his colleagues can hardly have failed to convince the Government of there being something radically, even scandalously wrong, in the present state of the law. Confusion worse confounded exists between the laws of different provinces, and the general effect is to hamper the extension of credit, and to impose upon honorable traders, restrictions, and conditions, and burthens, from which they would be protected were insolvency legislation uniform throughout the Dominion, and so devised as to restrain fraudulent insolvencies, and fraudulent trading practices. There is ample material, well digested, for framing a good law. Any capable lawyer could in a week draft from this material a good workable act which would be acceptable to our boards of trade, bankers and foreign creditors.

In 1880 and 1881 the Council of our Board of Trade paid special attention to this matter, and did excellent work in preparing a measure. In 1883 a bill resulting from these labours was introduced by Mr. Curran, and one was also prepared by the Boards of Trade of Toronto and Hamilton. These bills were collated by a committee, and one drawn up from them which was submitted to the Government, and introduced in the Session of 1884. The Act was submitted to the British

Chambers of Commerce, and from them a strong memorial was sent stating that the credit of Canada was imperilled by the lack of an insolvency law. Unhappily the Government was supine. In 1885 the bill was again introduced without securing adequate support. It seems a harsh thing to say, but it is true, that members of Parliament have ever shown far greater sympathy with insolvents than with more capable and more honourable traders. In 1887 Mr. Edgar, now Speaker of the House of Commons, introduced the measure, which proved abortive. In 1888 and 1889 further efforts were made to secure legislation without success. In 1890 some improvement was made in the law of this Province. In 1892 the Council of our Board of Trade urged the passage of the Curran Bill, with some modifications. The Bill did away with preferences; aimed at an equitable distribution of assets; and provided for the discharge of honest debtors. In 1893 a bill was introduced into the Senate by Sir Mackenzie Bowell, which was not as well drawn as it might have been had more respect been paid to bankers and leading merchants. In 1895 the Bill was re-introduced, but its progress was blocked. This brings us to the year when a change of Government took place in 1896. since which event insolvency legislation has not been heard of in Parliament.

We have gone over this ground for the purpose of showing the Government and the members, that they are not asked to take up a new question, or to frame an entirely new Act, but that the question has been thoroughly threshed out by the most competent judges, and that there is on record ample material, thoroughly prepared, and most of it approved by Boards of Trade, and bankers, and British Chambers of Commerce, out of which a good Insolvency Act could be framed with little-trouble. If the evidence known to the Government is not forcible enough to convince them of the extreme urgency of an insolvent law, we fear they are not open to conviction.

THE IRON TRADE.

A contemporary opened the year with a statement that the iron industry was in a "waiting condition," a term now inapplicable to the industry which underlies all progress. Business is not stagnant. Iron cannot therefore be in a waiting condition, "the country's capacity of production continues to exceed the demand" and as the production is in the greater volume, iron must be on the active list. It is a singular fact that from out of the minds of many in places widely apart, there is often a common feeling which is given effect to in great undertakings in different parts of a continent, or in two continents, by parties not in interest with one another; there is an illustration of that feeling of communities in the present aggregation of facts stated in the said contemporary by one of the authorities in the iron trade. I believe that the year 1898 will show the largest production and consumption of iron that the world ever saw and the same and the

Why should the consumption be so great?

Because the iron is wanted.

Why should producers anticipate such great consumption?

Because they have the prevision to see, and the men who see are not confined to one district or territory, that their productions will be wanted.

The opening up of the South, where the iron, the coal, the limestone, and cheap coloured labour, are in centralized abundance, by which pig iron, fluid and good, is produced and put on the cars as low as \$6 to \$7 per ton of 2,268 lbs., demoralized the markets of the world, and made places which were before shipping ports, the receiving ports for the cheaper iron of the South, to compete with the Scotch and Middlesboro irons in Liverpool and in other ports, and in the eastern States, displacing the iron of Pennsylvania, New York, and to some extent also of the iron from Ohio, besides driving from out of the western half of the Province of Ontario, the Scotch, which has so long held the markets of Canada, and is still the chief kind of pig iron in use in the Dominion.

We are not quite of the opinion of that veteran authority in the iron trade; there was a year (1872) in which the demand exceeded all anticipations. The destruction of material in the Franco-Prussian war, the great fires in Chicago and in Boston produced an abnormal demand, which resulted in an altitude in prices higher than the world had before seen, and which led to the mining explorations and plant improvements, which have made the prices of the present and past few years the lowest ever known, to be a possible outcome from advanced science in production.

But, as there is ever and always a restless onward and onward spirit of progress, the wear and tear of material is increased by every new development of energy, of which railways, steam engines, steamboats, machinery and electrical plants, are the most commonly observed presentations, and though in times of depression, following abnormal activities, capital becomes tired, and the supply exceeds the demand, with prices declining, all men lacking confidence, consumption keeps up an increasing pace until the equilibrium between supply and demand is reached; then as if in a common thought, the world over, the consumer and the speculator in enterprise and greed for gain are as one man eager purchasers of the material required in the industrial arts.

That time has come. Railways in common with other users of the products of iron have pursued the economic policy in respect to their rolling stock and road bed, the time for spending has come around, the requirements have increased and the resources have not increased in working material, the fields and mineral lands are producing, as never before; electrical appliances are being put into use as motive power, and for social and industrial purposes, the improvements in machinery in many lines of industry are so radical that the heretofore much prized old, is being torn out to make way for the new and the demand for material is increased by such and in many other ways, in the arts of peace, in industrial development.

Even low prices have their compensations, they multiply in time the very demand which seems to be wanting, and which is often given as cause for the declines, producers have had steady declines for more than six years as seen in the following leading staples. The prices are the prices in New York which shows the

course of the markets more accurately than local prices the areas of the second to the second second second second

Bessemer Pig Iron,	declined	from.	\$16.50 in 1891
		to	. 9.25 in 1897
Steel Billets!			26.25 in 1891
Grey Forge Pig Iron			14.00 in 1897
Grey Forge Pig Iron	do		12.50 in 1891
			8.19 in 1897
No. 2 Foundry Pig	do	from	14.00 in 1891
		to	10.25 in 1897
Cut Nails	do ·	from	1.55 in 1891
and the second second		to	1.12 in 1897
Beams	do.	from	3.10 in 1891
	· .•	to :	1.20 in 1897
Bar Iron	do	from	1,80.in 1891.
		to	1.15 iu 1897
Barb Wire	do	from	8,25 in 1891
* 4 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -		to	1.75 in 1897

There were sales of Pig Iron in 1896 at slightly lower prices than in 1897, and there have been sales in 1898 at lower and higher prices than in 1897. With increasing demand firmer prices may be looked for .-- Con.

THE NEW MAYOR AND CITY COUNCIL.

The passing away of the old and the inauguration of the new Mayor and City Council on Monday last was an interesting occasion, and every good citizen will entertain the hope that the change will result in bringing about modifications not only in the charter, but in the administrative departments that will be for the general benefit of all, and which will enable the city to keep up with its reputation as a progressive one.

It is through no fault of the retiring Mayor that the financial affairs of the city have for the past three or four years prevented any but the most necessary works being carried on. On the contrary, the policy he advocated of living within the income will lead the more readily to a healthy condition of financial matters, if only prudence and intelligence predominate in the new Council. The inaugural address of the new Mayor is pleasant reading; it almost leads one to believe that without any doubt we are about to have everything put right, and that justice is to be done to all and every interest The harmony that prevailed amongst the aldermen in the formation of the committees, compared with former years, was likewise auspicious of a better feeling, and this we trust may not only continue, but be still further extended to the general benefit of our goodly city.

This is a mixed community-of different races-and always may be-but if rightly considered this fact is a large factor in what constitutes and gives its chief strength to the causes from which it derives its prosperity. The mother country owes much of its superiority to the admixture of races in its people, but the fusion has made but little progress as yet in Canada. We are not of those who desire to divide the managerment of civic affairs on racial ground; on the contrary we believe that such a division is unwise and injurious to the general interest. Yet it is on this principle that the different committees have been again named. That is all wrong, and we feel called upon to protest against its continuance.

It is not because the large spending committees have a disproportionate number of French over the English speaking members that we object to their composition. but because the largest sections of the city, both as regards population and contributions to the civic revenue, are inadequately represented. Take for instance, the Road Committee, the most important of all. The St. Antoine and St. Lawrence are the wards most highly assessed, and yet neither of these wards has any representative on the Road Committee. In the case of the St. Antoine Ward it will be seen by the last civic reports that its real estate was assessed for as much as all the seven wards represented on the Road Committee put together, and the population residing therein is not far from the same proportion. This is a matter that when looked at in a spirit of fairness, we are asked to believe is now to prevail, and will in the future be made right.

The new Charter which was dwelt on both by the outgoing and the incoming Mayor will, we may be assured, remove this ground of complaint, which is so strongly felt by many good citizens. We firmly believe that it would be beneficial to all interests if the adjoining outside municipalities could be brought into one city on mutually advantageous terms, but whether that can be accomplished at the present time or not, there can be no sufficient reason for delaying the redistribution of the existing wards of the city. The divisions as they now are make an anomaly that ought to be rectified by the new Charter. The revision of the Charter is in good hands, and will doubtless be laid before the Council soon, so that the citizens deeply interested will have time to discuss and digest it before it is too late. In this matter it will be the part of wisdom for the City Council to take the citizens into its fullest confidence.

The two able addresses delivered on Monday suggest many thoughts as to what is required to make the new Charter fair and reasonable, to enable it to work smoothly, and wear well without that perpetual tinkering which has been the bane of the past.

We cannot now deal with all of them, but in addition to what we have said above, it must be evident that the administrative powers of the spending committees should be reduced in some way that may induce more economy and fairness in the expenditure of the public money. It would also be to the general advantage to increase the power and authority of the Mayor by giving him the right of veto in some form or other.

The reference to the popular yote of all questions involving capital expenditure is most likely to be adopted. That is a proper course to take if it is guarded by an enactment that in no case shall the limit of the civic debt be increased beyond what it is at the present time—that is the 15 per cent on the assessed value of the taxable real estate. That limit is as high as safety will allow, and is we believe higher than that of any other city on the continent. As we have before had occasion to point out, the limit fixed by state-laws in most of the neighbouring enterprising States is 10 per cent on the assessed value of real estate.

Another prime feature that would help to make the taxation more agreeable to those who want to know where the money goes, would be, in making up the estimate of what is required for the year, to base it, as is done in other well regulated cities, on a division levying so much for roads, for fire, for police, etc., and adding altogether, fix a rate varying each year according to the city's wants for the time being.

If that were done the now heavy water rates that press severely on the tenants could be reduced materially. As things are now the tenants pay for all the advantages that real estate derives from fire protection and in other ways; and as Mayor Prefontaine says, the revenue from the water rates pays nearly half the interest on the civic debt, the burden falls most heavily on the tenant who pays the water rate.

Acting on this principle the city of Buffalo has reduced its water-rates more than a third, so that now a family living in a moderately sized two-storey house is only charged \$7.00 a year for all the water required for household purposes, including baths, closets, etc.; and manufacturing establishments are supplied by water at the rate of two cents per thousand gallons, these being it is claimed lower rates than are charged by any other city in the world.

All these and many other points will doubtless come in for full discussion once the draft of the revised charter is before the public.

WHAT ONE PERSISTENT MAN CAN ACCOMPLISH.

The city of Duluth has been going through a somewhat remarkable experience for the last few years, and under the guidance of Mr. Henry Truelsen has succeeded evading the grasp of a civic monopoly. The people it appears had not been satisfied with the quality of the water supplied by the Water and Gas Co. owned by private parties; and in 1890 the city decided by a popular vote to build their own works, but the company succeeded in having the bonds to be issued declared illegal on some technicality. Some months after the people voted against buying the company out for \$1,950,000; but three years later the matter was up again, and the people voted to buy the works from the company for \$2,100,000.

Mr. Truelsen then took the matter into court as a private citizen on the ground that the price was excessive, and the election invalid. After an appeal to the Supreme Court he established the latter point. This led to his election as Mayor at the time, and in 1895 the people decided by vote to build new water works so as to get a supply of purer water. The year following the City Council declared that the company had forfeited its franchise by neglecting to fulfil its conditions, and legal proceedings with that object in view were commenced. The company then offered to reduce its price for both plants to \$1,695,000 and the City Council decided to accept that offer over Mayor Truelsen's veto. Nothing daunted the Mayor had the works valued by the city engineers, who estimated that the company's property and works could be duplicated for \$1,100,000, but notwithstanding this the company had sufficient influence by some means or other to succeed in having the popular vote in favor of the purchase. However Mayor Truelsen again succeeded in having the election invalidated. In the fall of 1897 negotiations were again opened, and after several offers and counter offers the sum of \$1,250,000 was agreed upon and the purchase was completed at that price.

By his persistence the Mayor saved to the city \$850, 000, if the price—\$2,100,000—first asked by the com-

pany was unreasonable. This agreement was ratified by a popular vote last month by four to one, and as a mark of approval of his conduct Mr. Truelsen was again elected Mayor of the city.

This little history is a good object lesson for every citizen to bear in mind. It goes to show what one right thinking and determined man can do to oppose a grasping monopoly, and how surely every faithful official will receive a just reward for disinterested services, well performed, from his fellow-citizens.

GOLD AND SILVER.

A communicated article in the *Economist* of London furnishes very comprehensive statistics as to the output of the precious metals extending over a series of years. We avail ourselves of the figures as of more or less interest to our readers.

In the first four decades of our century the gold output was small, between 1801 and 1810 not more than 571,563 ounces a year, or about one-fiftieth of the weight of the silver output.

Then came the period of the great gold discoveries in California and Australia, and we find the following remarkable increase:—

HAME AND A REST OF	Yearly	the state of the state of	Yearly
Autority of the	Output.	•	Output.
Years.	Ounces.	Years.	Ounces.
1871-5	5,591,014	1856-60	6,486,262
1866-70	6,270,031	1851.5	6,410,324
1861-5	5,949,582	1841-50	

The year 1876 shows the first decline in the production of the yellow metal, and the falling off continued until 1883, when the output had shrunk to 4,614,588 ounces, equal to £20,000,000.

Then came the turn of the tide. The production increased year after year, thus showing the following almost unbroken ascending line:—

Years.	Ounces.	Years.	Ounces.
1896	9,817,991	1889	5,973,790
1895	9,641,837	1888	5,830,775
1894	8,764,362	1887	5,116,861
1893	7,618,811	1886	5,185,679
1892	7,094,266	1885	5,245,572
1891	6,320,194	1884	4,921,169
1890	5,749,306	1883	4,314,583

For 1807 the output may be estimated at 11,500,000 ounces, but it is yet too early to be able to put more than approximate figures before the reader.

The following table gives the 1894-6 figures taken from the recent report of the director of the United States Mint, while the 1897 figures are either from official resources or private information, but are given under a certain reserve:—

	• .		1.	1 .
	1897	1896	1895	1894
the second second	Ounces.	Ounces.	Ounces.	Ounces.
United States	2,900,000	2,568,132	2,254,760	1,910,813
Australia	2,570,000	2,185,676	2,167,118	2,020,179
Africa (1)	2,670,000	2,148,218	2,155,343	1,948,100
Russia (2)	1,160,000	1,041,794	1.897,767	1,167,453
Mexico	450.000	403,046	290,250	217,688
India	350.000	296,568	225,244	187,835
China (3)	*146,285	146,285	170,828	413,937
Colombia	*145,125	145,125	189,989	189,939
Canada (4)	850,000	135,943	92,440	50,411
British; Guiana	*107,509	107,059	107,059	111,751
Germany (5)	100,000	55,104	107,542	103,566
Austria Hungary (6).	160,000	104,137	96,218	87,423
French Gulana	*90.273	90,263	90,268	126,026
Chili	*0.092	68,092	68,092	22,466
Chili Brazil	*58,050	58,050	57,560	57,560
	•	•	A CONTRACTOR OF THE PARTY OF TH	

v The botalidue.	1897	1896	1895	1894
	Ounces.	Onuces.	Ounces.	Ounces.
Venezuela	*45,882	45,882	43,997	43,097
Bolivia	*36,281	36,281	8,241	8,241
Bolivia	*34,915	34,915	33.824	22,600
Japan	*84,506	84,506	25,015	28,694
Madagascar	*23,341	23,341	23,841	23,341
Dutch Guiana	*28,809	23,309 -	25,426	81,482
Central Am. States	*22,760	22,760	22,760	22,780
Argentina	*15,238	15,238	15,288	4,596
Ecuador	*6,429	6,429	6,429	3,309
Italy	*6.063	6,068	6,068	5,660
Peru	*5.639	5,639	8,086	8,599
Sweden	*3,681	3,681	2 540	8,024
Uruguay	*1,316	1,316	1,316	745
Borneo	*8,569	8,569	8,560	8,601
Great Britain	*1,188	1,188	5,176	8,183
Great BritainTurkey	*387	387	887	887
				

As to the 1898 output, nothing more than guesses can be offered. The 1897 gold-production amounts, according to Mr. Preston, to £50,000,000; we have shown that Mr. Preston errs prudently on the negative side; he has, furthermore, omitted the South African minor gold countries, then the refinery results in non-German refineries, &c.; but if we credit Klondyke with an output of 640,000 ounces, and the Witwatersrand with 300,000 ounces monthly, we can estimate the 1898 world's production at 13,000,000 ounces, equal to £50,-429,100.

Total...... 11,500,000 9,817,991 9,641,337 8,764,372

Thus the myth that a scarcity of gold has been the cause of the fall in the prices of other commodities is thoroughly exploded. He who has eyes to see and lets figures tell must believe that the cause of the fall in prices is not to be looked for in the appreciation of gold.

Independent of the course of the gold production, the increase of the silver production is going on incessant ly; in 1873 it amounted to 63 million ounces, and in 1897 probably amounted to 168 million ounces, of fine silver. The following countries participate:

	1896.	1895.	1894.
	Ounces.	Ounces.	Ounces.
United States	58,834,800	55,726,945	49,500,000
Mexico	45.646,424	46,962,738	47,038,381
Australasia		12,507,335	18,073,455
Bolivia	21,999,966	21,999,906	21,999,966
Germany	5,890,500	5,818,100	6,208,820
Chili	5,031,907	5,031,907	2,850,603
Spain	3,529,582	8,529,582	2,044,505
Dominion of Canada	3,205,343	1,775,658	847,687
Japan	2,507,532	2,105,084	1,956,565
Peru		8,162,973	3,236,759
Austria-Hungary	1,863,921	2,184,265	2,684,524
Colombia	1,687,950	1,687,950	1,687,950
Central American States	1,546,875	1,546.875	1,546,875
Greece	1,028,609	1,139,041	1,189,041
France	566,346	566,846	811,113
Russia	366,127	401,646	275,808
Argentina	828,170	328,170	1,200,066
Great Britain	262,567	280.371	255,002
Italy	183,655	183,655	928,512
Norway		195,525	151,207
Turkey	48,727	48,727	48,727
Sweden	17,822	38,130	92,194
Ecuador	7,784	7,734	7,734
Total	165,100,887	167,288,729	164,610,394

- (1) 1894-6, Witwatersrand out put only; 1897, including De Kaap Rhodesia, &c.
- (2) Mr. Preston underrates this production. According to official information, the 1895 output equalled 1,650,000 ounces.
- (8) Also underrated. The 1896 gold export amounted to 8.9 millions of Haikwan taels, equal to £1,500,000.
 - (4) Influence of the Klondyke goldfields.
 - (5) Gold separated from foreign silver ores.
 - (6) Underrated. 1896 production amounts to 150,000 cunces.
- * 1890 figures given for want of more recent ones.

TABLES OF TRADE AND NAVIGATION.

In our issue of the 4th inst., we published under this caption various tables affording a general view of the aggregate value of the imports and exports of the Dominion of Canada for the fiscal year ended 30th June, 1807, also some information respecting the revenue collected from Customs during the past year.

It will doubtless interest subscribers to have a more detailed account of the various raw materials and manufactured articles comprised in the figures above-mentioned, and for that purpose we have made a careful analysis of the Blue Book, from which the figures were taken with a view to show which countries are the markets for our goods.

With regard to our products exported, those classed nuder the head of "Animals and their Produce" represent the greatest value-viz: \$39,245,252. The chief items of this total are cattle, \$7,159,388; Horses, \$1,710,922; Sheep, \$1,002,011; Poultry, &c., \$111,349; Butter, lbs., 11,453,351: valued at \$2,089,173; or an average of 18.2 cents per lb.; Cheese, lbs., 164,220,699 valued at \$14,676,239; or an average of 8.9 cents per lb.; Hides and Skins, \$1,513,263; Bacon, \$5,060,393; Hams, \$783,220; Canned meats, \$310,449; Wool, \$1,427,959. Of the total value of these products Great Britain alone purchased \$33,000,891. All other parts of the British Empire purchased, \$\$20,430. All the other countries in the world purchased a total of\$5,323,931; of which amount the United States alone purchased the greater part, viz: \$5,081,811 worth.

Next in point of value are our "Forest Products" amounting to \$31,258,729. These figures do not include articles manufactured from wood, such as furniture, wood pulp, doors, sashes, spools, tubs, barrels, &c., &c. which will be found under the heading, "Manufactures," but merely wood in the rough state, the principal items being, Logs, including pine, elm, hemlock, oak, cedar, &c., &c., \$2,121,428; Lumber-including deals, laths, planks and boards, battens, palings, scantlings, &c. &c., \$23,808,502; Square timber, \$2,389,068; Shooks, \$80,-626; Poles, \$61,232; Match blocks, Masts and Piling, \$113,300; Firewood, \$173,921; Tanning bark, \$112,154; the balance being made up of less important products, such as wood, ashes, &c., &c. Of the total value of Forest products, Great Britain alone received : \$31,258,-729. Of the total value of Foreign Produce Great Britain alone received, \$14,500,727, and all other parts of the British Empire, \$441,142. We shipped to the other countries of the world a total value of \$16,758,002, of which the United States alone received \$15,435,759. The attention of the world is being attracted anew to the almost unlimited timber resources of Canada, and large amounts of capital are now being invested in the business of wood-pulp-paper making. There is therefore every reason to believe that our exports of Forest Products and manufactures of wood, will show a more than usually gratifying increase during the present year.

Of the total exports of Forest Products the Province of Quebec furnishes \$11,587,158; Untario, \$10,022,602, and New Brunswick, \$6,388,014. Notwithstanding the considerable proportion exported from the province last named, it is as yet a comparatively unexploited field, - but on account of its nearer proximity to the sea it will doubtless be the chief source of supply for Europe and all points east.

Third in order of value are our "Agricultural Products," amounting in the aggregate to \$17,982,646, and consisting mainly of Grain, \$10,612,102; Fruit, \$2,987,830; Flour and Meal, \$2,016,101, Seeds, \$372,239, Vegetables, \$376,809; Flax, \$304,052; Bran, \$122,177; Hay, \$999,238; Maple Sugar, \$31,387, and Hops, \$12,-266; the balance being made up of articles of minor value. Of the total agricultural products of Canada, Great Britainal one purchased \$13,507,342; other parts of the British Empire purchase \$1,123,455; all the other countries of the world purchase \$3,352,849, of which amount the United States alone purchase \$2,419,814.

The total amount of "Mine Products" exported to 30th June, 1897, was \$11,298,915: the most valuable items being coal, \$3,330,017; gold-bearing quartz, dust, nuggets, etc., \$2,804,101; silver contained in ores, concentrates, etc., \$2,013,173; lead ore, \$522,327; copper, including ore, matte and regulus, \$540,439; nickel, \$498,515; asbestos, 1st, 2nd and 3rd class, \$510,916; gypsum (crude), \$183,376; mica, \$61,998; pyrites. \$15,673; sand and gravel, \$75,134; stone (wrought and crude), \$42,788. Of these goods Great Britain alone purchases \$354,769, and the other parts of the British Empire purchase \$214,710. Of the amount last named Newfoundland alone purchases \$173,516. All the other countries in the world purchase, jointly, \$10,729,436, and of that amount United States alone are our customer to the extent of \$10,533,581. Of the total mining products exported from the Dominion in 1897 the Province of British Columbia alone exported \$8,903,904.

The fisheries of the Dominion produced in 1897 an export trade amounting to \$10,314,323, of which the chief items are codfish, \$2,706,827; mackerel, including canned and pickled, \$255,894; halibut, \$104;183; herring, \$365,586; other sea fish, \$46,871; oysters, \$2,006; lobsters, fresh and canned, \$2,405,948; salmon, fresh, and cured, \$3,107,870; other fresh-water fish, \$805,-951; oils from fish and marine animals, \$49,914; furs and skins, the produce of fish and marine animals, \$462,893, the balance consisting of minor items. The various provinces contribute to the fishery exports as per table following:-

Ontario	\$ 372,599
Quebec	515,427
Nova Scotia	4,568,157
New Brunswick	757,207
Manitoba	200,352
British Columbia	3,400,645
Prince Edward Island	494,281
N. W. Territories	5,655
,	\$10,314,323
The markets for our fish products ar	е:—

	1
Great Britain	\$ 4,366,081
Australia	78,375
British West Indies	88,597
Deletah Anione	
British Guiana	146,727
Brazil	356,716
France	295,858
Germany	22,758
Hayti	129,674
Italy	107,640
Portugal	
Spain	
Denmark	- 9,990
Japa	1.079
United States	2,998,655
U.S. of Columbia	13,419
Davish West Indian	
Danish West Indies	28,954
French "	
Spanish "	844,876
Spanish "Other Countries	799,847
	310 014 000

The amount of manufactured goods exported from the Dominion in 1897 (to 80th June) was \$9,522,014.

DEPARTMENTAL PRICES.

The parallel list of prices in departmental stores in Canada and the United States, given in our issue of last week, has brought us a number of letters asking for further information. We shall endeavor to continue the series. It is needless to remind country merchants as well as those in the larger towns and villages, that the quality of the goods in these stores, especially in the neighbouring republic, is very often in keeping with the prices given. Kitchen-wares, for example, are almost invariably of second quality, or such as to preclude any possibility of repair. Indeed, no tinsmith or other workmen will touch them. The advice lately tendered to some high-class manufacturers in Great Britain-especially to the cutlery manufacturers of Sheffield-to prepare a second quality of goods in order that they may be able to compete with cheap imitations forced upon the market, affords a lesson which our own people may in some cases take to heart. And further, the customer who is attracted by cheap prices in a window may enter the shop and choose the better article when the difference and advantage are pointed out to him.

In many places, however, first-class articles are sold at a sacrifice—thus taking the place of expensive advertisements in the newspapers. We may mention in this respect that not long since one of the large departmental stores in Chicago bought one thousand over-stock, first-class sewing-machines at \$10.50 each, advertised them in a 25-line space in Saturday's paper to be sold at \$10 each, and cleared the whole lot before 6 o'clock on Monday evening, simply for the sake of the advertisement. It is needless to say the \$500 and more were paid by the buyers of other goods. The JOURNAL OF Commerce is supposed to be read by every business man in Canada, but not by many consumers who are not business men.

CANADIAN JOINERY EXPORTS.

For many years Canada has shipped considerable Canadian joinery to the United Kingdom. The value of our exports for the fiscal year ending June last being:-Mouldings, \$16,-121; doors, sashes and blinds, \$285,161. There has arisen of late however a strong opposition against imported doors, windows, etc. on the other side, the prime mover in which is the British workman, who sees in the extended use of what he calls the "jerry American article," (totally unconcerned about classifying "Canadian" as a specific brand), a serious competitor of home production.

In this confusion as to origin, the Canadian manufacturer bears the onus of the inferior joinery imported from the United States, where the labor in a number of instances is female or State prison; the bitter opposition of American employers to trade Unionism is moreover a factor tending to produce antipathy in the mind of the British carpenter, who is enrolled in a labor society capable of wielding, if not arbitrary power, certainly an influence of some magnitude, and that this is appreciated on the other side to its full extent is gathered from the defiant, but withal apprehensive tone of British builders assembled to discuss the subject in its present phase, which has reached a point when the amalgamated joinery trade of Great Britain has refused to fix or use foreign joinery, in special reference to the importation of doors, windows, etc. from this side of the water, alleging that such manufactures are produced by unfair conditions and by ill-paid labor.

Notwithstanding this attitude, the consequences however are not likely to be serious, as the trade has now become too well established to be permanently injured from any action of the kind: It should, nevertheless arouse Canadian manufacturers to the necessity of refuting so far as they can do so, the objections lodged against "American" joinery which un-

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fortunately in the present ignorance comprises Canadian also. Nor is it necessary to bring in any British sentiment to do this.

The British consumer is above all things influenced by quality combined with cheapness, and so long as these traits are not prejudiced by a reputation of the "Made in Germany" order, and the invasion of foreign goods can be shown to be free from the charge of a pauperized production, than which no popular cry carries more weight to the British mind, the prevailing protest against "foreign joinery" will die a natural death.

The secret of the success of Canadian joinery in the British market is not in the price of labor, which is as highly paid here as similarly skilled labor in Great Britain. but rather in the raw material we have at hand, and this of the finest description. The mother country is also handicapped in the matter of machinery. Hence Canada has become a competitor in manufactured joinery in the United Kingdom, on the principle of low cost linked with good quality.

COLONIAL MUTUAL LIFE ASSOCIATION.

On another page will be found reproduced the yearly statement and report of the proceedings at the annual meeting of the Colonial Mutual Life Association. As the figures speak for themselves, we shall merely say here that the affairs of the Company are now nearing a position on which all concered may well be congratulated. With such an exceptional charter, and active and prudent management the watchword should be "Excelsior." It will be observed that some influential new names are on the board, and that a change in the management has been made. Mr. E. A. Baynes, B.C.L., well known in Montreal as a man of acquirements, as well as experienced in the profession-and who has filled the position of secretary of the Company since its inception-succeeds at the helm Mr. Mathieson, who has resigned to accept a position in his native Province of Ontario. It will be seen by the announcement on another page that the unsubscribed portion of the capital stock of the Association is being offered to investors at a premium of 20

Meetings, Reports, &c.

THE COLONIAL MUTUAL LIFE ASSOCIATION.

The annual meeting of the Colonial Mutual Life Association was held in the Company's offices in Montreal, on Tuesday, the 9th, inst., the president, Mr. F. P. Buck, in the chair, and Mr. E. A. Baynes, acting as secretary of the meeting. The following report was read by the president:

In submitting the third annual report of the company's business for the year ending 31st December, 1897, the directors have pleasure in being able to congratulate the policyholders and guarantors upon the improved financial condition of the com-

During the year there were 230 applications received, applying for insurance amounting to \$342,500.00.

During the year there were 204 policies written for insurance amounting to \$301,000, and the amount received in cash for premiums amounted to \$18,633.64.

During the past year the most rigid economy was carried out in regard to the company's business, and as is evidenced by the

financial statement attached, a very large reduction was effected in the working expenses of the company.

The mortality experienced during the year, although large, was still within the mortality probability as per the Mortality Tubles, and the directors are pleased to be able to report that no litigation has occurred in the company's history on account of mortality claims,

mortality claims.

The company is continually receiving evidence of the popularity of its plans of insurance which accrue under the beneficent system which this company adopted.

Many of those who have taken out policies recently are well qualified, from business ability and expert knowledge of insurance business, to form a good opinion of the merits of the company and of the plans which it offers to the insuring public.

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At this date the cash to the credit of the company's current bank account is largely in excess of the company's present liabilities, while its gross assets are larger in proportion to its entire liabilities than any of the largest and oldest life insurance companies doing business in Canada; but in order to further strengthen the financial condition of the company and make its ultimate success doubly sure, it has been resolved to obtain additional subscriptions to the mortality fund. These subscriptions are now being offered at a premium of 20 per cent.

A brighter period of commercial prosperity has already commenced in Canada; and at this time, more than ever before, the feeling among Canadians is more favorable to supporting Canadian institutions.

dian institutions.

The low rate of mortality prevailing among the people of this The low rate of mortality prevailing among the people of this country, the soundness of its monetary system, and the low rate of expense in conducting business compared with the corresponding conditions in the United States, are realized more today by the public of Canada than at any previous time, consequently the insuring public are now more disposed to giving their patronage to Home Companies.

Interest or a dividend of 7 per cent per annum on the amount paid up, is payable to guaranters in keeping with the terms of their subscription.

their subscription.

The able and efficient services of the agents, medical and office ata! deserve special recognition.

The directors all retire.

F. P. Buck, President.

Montreal, 27th January, 1898.

5 .			RECEIPT	в.		•
1898.						
Den. 31st.—C	lash	on han	d and in ba	nk	\$	043.42
Dec. Sist. —	t, ti	receive	" Inter- from Gua	iamsestrantorslries		8,037.64 106.21 6,470.00 5,005.00
					\$8	31,160.27
1897.	•		MABILITI	Ra,		
•	46 66	Guaran Mortali	tors' Interes ly Claims	eral Expenses		5,472.87 1,310.95 8,968.69 7,516.70
					\$	28,298.71
*			DISBURSEMI	en'rs.		•
1897.						

Dec. 31st.—By Commissions, &c	\$ 8,417,60
Re-Insurance	306:36
By Sundry Expenses	4,294.25
By Mortality Claims	11,160.32
By Quarantors' Interest	711.58
Cash on hand and in Bank	6.270.07

\$31,160,27

1897.

Dec.	31st.—By	Cash on hand and in bank	\$ 6,270,07
		Calls on Guiranters in course of	•
ar;		Collection	16,257.41
**	46	Furniture	323.40
	- 66	Agents' Lodger Balance	2,714.48
11		Notes for premiums	1,515.57
	**	Premiums in course of Collection	1,217.78

\$28,298.71

E. A. BAYNES. Secretary. J. F. MATHIESON, General Manager.

I hereby certify that I have examined the books and vouchers of the company, and compared them with the above statement of receipte and disbursements and assets and liabilities, and find he same correct.

G. A. SAVAGE, C.A.,

Auditor.

In moving the adoption of the report, the president said: In moving the adoption of the report, the president said:—
"I have much pleasure in moving the adoption of the report; although the amount of business has not been as large as I should wish to see, I quite understand the reason for this result—being the general depression of business and the scarcity of money—but we look forward to a large increase of new business for the coming year. The various plans of insurance which this company, offers are becoming more popular every day, more especially our savings bank policies; the insuring public are also becoming more alive to the fact that they are consulting their own interests by supporting home companies."

The report was seconded by Mr. A. S. Ewing, and unani-

mously adopted.

The following gentiemen were elected directors, viz.: Hon. F. G. Marchand, Premier Province of Quebec; Wm. Farwell, General Manager Eastern Townships Bank; F. P. Buck, President Royal Paper Mills Co.; Chas. J. Chisholm, Importer; J. Bruce Payne, Manufacturer; Hon. Pierre Garneau, M. L.A.; I. H. Stearns; A. S. Ewing, Manufacturer; O'Hara Baynes, N.P.; R. A. E. Greenshields, Advocate; Rufus H. Pope, M.P.; C. E. Elliott, M.D.; J. A. Hudon, of Hudon, Hebert & Co., Wholesale Grocers; Peter McKenzie, C.F., Hudson Bay Company.

At a subsequent meeting of the board, Mr. A. S. Ewing was elected President; and Mr. F. P. Buck and Mr. Chas. J. Chisholm, Vice-Presidents.

BUSINESS CHANGES,

Quebro-J. A. Decelles, general store, Farnham, sold out millinery department; Chas. Bellerive, manufacturer gloves, Quebec, offering business for sale; Cash Grocery Co., Montreal, dissolved; C. A. Chouillou & Co., importers wines, &c., Montreal, succeeded by Herdt & Co.; Imperial Provision Store, groceries, liquors, &c., Montreal P. Ethier sole owner; Alex. Nelson & Co., hats, Montreal, dissolved, Alex. Nelson continues under same style; F. Willoughby & Co., gro., &c., Montreal, new co-partnership; Rock Island Whip Co., Rock Island, succeeded by New York Selden Whip Co; Boright & Teel, groceries, Cowansville, new co-partnership; Brown Bros., mfrs. cigars, Montreal, dissolved; Canada Varnish Co., paints, &c., Montreal, Edward O. Gagne sole owner; W. Fawcett & Sons, bakers, Montreal, new co partnership; Stephens & Warnecke, real estate agents, Montreal, dissolved; Quebec Cigar Mfg. Co., Quebec, new co-partnership; Simons & Minguy, dry goods, Quebec, succeed Simons & Foulds; Hurtubise & Frere, groceries, St. Henri, new co-partnership; Lanthier & Co., groceries, St. Telesphore, succeeded by G. A. Biron & Co.; Claude & Demers, hides, &c., Montreal, new co-partnership; Dominion Weiring Co., mfrs., Antoine Larocque sole owner; Girard & La Forest, general store, St. Floie, new copartnership.

ONTARIO-Field & Bro., grocers, &c., Cobourg, C. C. Field dead; D. Grise, hardware, Midland, succeeded by F. W. Jeffery; Crawf.rd & Co., general store, Ottawa, advertise business for sale; Graves Bros., general store, Tilsonburg, style now Graves, Bean & Co.; Wm. Jenkins, general store, Cashel, sold out to Dickenson Bros; George Andrew, hardware, Oakville, giving up business; W. F. Wrighton & Co., hides, Sarnia, dissolved, A. F. Gibson retiring; W. C. McLeod, hardware, Woodstock, succeeded by J. H. Buchanan; E. H. Ruttan, general store, Beecher, sold out to David Dawson; G. A. Morrow, general store, Russell, sold out; J. R. Curry, general store, Winchester, opening branch at Russell; Miss J. A. Robinson, fancy goods, Chatham, sold out to Mrs. Pelette; Mitchell & Co. dry goods, Fergus, Hugh Mitchell dead: Geo. Lillie, flour and feed, Guelph, sold out to E. D. Taylor; Gowans, Kent & Co. China Hall, Hamilton, removing stock to Winnipeg; T. E. Buchanan, men's furnishings, Ottawa, place of business closed.

BRITISH COLUMBIA-G. W. Averill & Co. general store, Grand Forks, sold out to W. B. Davey; Hutchinson Bros., general store, Vernou, succeeded Thos. Hardy at Armstrong; Robt. Jamieson, stationery, Victoria, sold out to Thos. Earle: J. Kelman, groceries, Vancouver, sold out.

Nova Scotta-Colin McNab, groceries, Dartmouth, W. G. McNab admitted partner under style Colin McNab & Co.; Donald McLean & Son, general store, Sherbrooke, new co-partnership; Wm. Burrill & Co., general store, Yarmouth, dissolved.

MANITOBA-V. Couture, groceries, &c., St. Boniface, sold out to W. Kittson; G. B. Ryan & Co., general store, Regina, closing out business.

NEWFOUNDLAND -Goodfellow & Co., general merchants, St. Johns, Jas. Goodfellow dead.

MARINATON LEGAL RECORD, &c.

Week ended Feb. 16, 1898.

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., 1st class Writs cover sums over \$1,000; 2d class, over \$400 to \$1,000; 3d class, over \$200 to \$400:

WRITS ISSUED PROVINCE OF QUEBEC.

Feb. 10.

viu, \$310. se—B, T. Demontigny vs Jos. Fassin......Feb. 11.

198 626

Feb. 14. Coteau Landing-B. A. Haskell vs D. W. Gordon, jr. et al,

class.
St. Rose De. M. A. Lachaine vs Wilfrid Ouimet.......
Feb. 15.

Quebec. A. Lortie et al vs Moise Cantin, \$840; Z. Paquet vs Chas. Lavoie, \$6,000; Hon. A. Thibodeau et al vs Alfred Tanguay, \$333.

WRITE ISSUED. ONT.

Feb. 11. Carleton Place—Copland Brewing Co. vs Joseph Prisly. 354 Fort William—The Gault Bros. Co. vs The John King Co., \$305

Chicago, Ill.-Trust & Loan Co. vs Alex. & M. A. Craig. 1,798

Campbellford—Annie Rope vs Elizth. Crowe. 400
Galt—W. Bernhardt vs G. A. Ball. 337
Kingston—R. Shaw vs George Creegan. 400
Mara Tp—T. Roach vs Wm. Allewell. 315
Niagara Tp—Agnes H. Taylor vs And. & Fanny Ferry. 5,681
Onelda—P. Fitzgerald vs Richard Fegan. 4,595
Toronto—Union Loan & S. Co. vs Colin Burgess, \$1,399; E. A.
Gwynne vs A. W. Godson et al, \$14,581; W. A. Sims vs
Thos. & S. Kennedy, \$2,027; Lyman Bros. Co. vs Radcliffe, Moore & Co., \$732; Artisans Dwelling House Co. vs
Ruggles & De. Williams, \$690.
Verulam—W. H. Cluxton vs Wm. Brown. 800
Woodstock—Jane McLeod vs Mary J. & John Wilson. 1,912
Colorado, U.S.—Ellen Ward vs W. G. & Agnes J. Birdsall, \$650.

\$650.

Feb. 15.

Ottawa—J. A. Rickey vs Thos. McKercher, \$5,000; Ottawa
Trust & Deposit Co. vs T. J. Watters, \$309.

Sarnia—Lambton Loan & Invest. Co. vs E. S. Miller... 500
Toronto—M. Staunton & Co. vs J. L. Atkinson, \$500; Freehold
L. & S. Co. vs Alex. Hutchison, \$1,785; J. N. Irwin vs W.
H. & Mary Niddrie, \$439.

Vancouver—Margt. L. Garland vs M. N. Garland..... 6,000
Waterford—Helen Reynolds vs Bowlby Bros. & Co..... 3,500
New York City—II. E. S. Johnson et al vs Sory Smith Co. et al,
\$10.000.

\$10,000.

2.000 429 1,050

Feb. 11.

Boissevain-T. J. Lawlor vs Nichol & Son...... 876 Feb. 16.

Portage La Prairie—M. Staunton & Co. vs G. E. Atkinson, \$500.

JUDGMENTS RENDERED, QUEBEC.

Feb. 10.

Montreal—W. P. Scott agt Israel Blumenthal et al, \$285; O. Hart et al agt I. F. Depatie, \$320; N. Perodau, esql. agt E. W. Summerskill, \$3,077; A. A. Phillips agt Peter Myers, 406.

Montreal—J. G. Hay et al agt J. H. C. Lionais, \$181; Imperial Bank agt John Lorigan, \$614; R. N. Fortin agt De. Alphonse Sigouin, \$210.

Feb. 14.
Montreal—C. S. Gardner et al agt A. W. Grant, \$503; E. A. Wallberg agt A. W. M. Kelly, \$193; L. C. Pelettier et al agt De. Anthime Robillard, \$182; D. Beers agt J. A. Beliveau, \$3.265; Delle. Marie Daigneault agt Jos. Langevin et al. \$271; A. Beau agt H. Manseau, \$549; Ville Maisonneuve agt Montreal Water & Power Co., \$1,347.

Feb. 16.
Montreal—S. J. Ornstein agt T. H. Laganiere, \$200; J. B. Caverhill et al agt L. H. Laramee et al, \$1,336; W. Weir
et al agt A. E. Lewis, \$500. St. Michel, Napier—I. Fortin et ux agt. A. C. Bourdeau, \$1,250.
JUDGMENTS RENDERED, ONTARIO.
Gloucester Tp-A. Fleck agt Cornelius & Annie McCarthy,
\$1,765. Ottawa—D. D. Y. Hossack agt Rogers & Hubbill 2,604 Sudbury—N. Simpson agt Eleanor & Stewart Jenkins 683 Feb. 11.
Guelph—Globe Sav. & Loan Co. agt Wm. Mitchell
Brooke—R. Rae agt Charles McoDnald et al
—A. Jarvis agt Wm. & A. Coon
Cobourg—Holden & Sons agt Jones & Barnum
JUDGMENTS RENDERED, B. C.
Feb. 10. Nelson—Trelford & Stannard
CHATTEL MORTGAGES, PROVINCE OF ONTARIO. Feb. 10.
Aurora—Daville Tanning Co. Ltd. to Ontario Bank \$7,082 Oil Springs—Nathaniel Prout to R. Rae
Hamilton—O. II, Webber et al to Molsons Bank
Feb. 14: Bothwell—A, W. Palmor to O. O. Palmer
Gananoque—Chas. Dingman to H. Thompson
Kingston—John Friendship to I. Wood et al. 1,300 London—A. T. Parish to F. B. Leys. 1,000 Ottawa—G. H. Cote to A. A. Allan & Co., \$4,152; C. G. Culbert to A. Lumsden, \$5,312; H. R. Cluff to A. Masson, \$3,000. Tilsonburg—Jis. McIntosh & J. B. Waller to McKellar & Dal- las, \$1,500.
Thorold—Mrs. W. A. Fraser to Canada P. L. & S. Co. 1,068 Toronto—A. H. Gibbard to S. W. Henderson et al 3,000—La Compagnie d'Imprimiere le Canade to H. C. Monck et al, \$750.
Feb. 15.
Belleville—C. P. Holton to Sir M. Bowell
Bellamy to Celesta J. Bellamy, \$2,042. Massey—P. Strasbourg to C. Eichhorn
Port Arthur—Thos. Marks to W. H. Gillard
Woodstock—J. R. Oliver & wife to Oxford P. L. & S. Soc 910 Feb. 16.
Gananoque—J. F. & S. A. Shiels to Ann Shiels
CHATTEL MORTGAGES, MAN. & N. W T. Feb. 14.
Stonewall-Ritchie & Henderson to Fairchild & Co 2,000

BILLS	OR	SALE.	PROVINCE	OF	ONTARIO.
334 6/2/17	OB	INTARA	T WALLEY ON	O.F.	ONLAHIO.

Feb. 10...

Harwick Tp -T. P. Warner farmer to W. E. Hall for ... \$ 570

Essa—Robt. Whittaker farmer to C. Whittaker, for.... 1,500 Hamilton—Wm. Noble, hotel, to W. A. Noble, for...... 2,500 London—Geo. Parish, second hand dealer, to A. T. Parish, \$1,000.

BILLS OF SALE, B.C.

Feb. 10. Slocan City—Nathaniel & David Sloan, hotel, for..... \$ 1,150

TRADE OPPORTUNITIES.

Sealed tenders addressed to Albert Helmer, Russell P.O., Village of Duncanville, for the construction of a bridge over the Castor River, known as "Cochrane's Bridge," on the town line between the Counties of Russell and Carleton, will be received up to Saturday, the 5th day of March next.

T. Bonhomme will begin to build a big saw-mill at Papineauville to cost \$3,000 in a couple of weeks.

What is said to be the largest chicory manufacturing concern in the world will establish a chicory farm in the neighborhood of Toronto.

It is said that the executors of the McIntvre estate Winnipeg, have decided to sell fifty feet of the site of the block destroyed by fire recently. A banking institution is one of the bidders for the property. By the terms of the late Mr. McIntyre's will it is stipulated that in the event of such disaster as has occurred to the original building, that the newer structure should be a smaller edifice, hence the present effort to sell a portion of the land.

There is a rumor current that Farnham, Que, is dickering to secure the removal of the Waterloo, Que., Knitting Mills to that place. The inducement held out is a bonus.

The Fearman Packing Company, Hamilton, have made a proposition to erect a factory and plant in East Hamilton on the condition that the city take over the property of the firm on Rebecca street. The company is now handling 2,000 bags a week, but are looking for premises to increase the output to 6,000.

Hamilton gardeners are talking of organizing a canning factory. They are already assured of \$28,000 worth of business.

The farmers of Malagash Cumberland Co. N.S., have formed a point stock company, for the purpose of erecting a cheese factory, to be ready for operation the coming season.

W. H. Hunter, 60 Close avenue, Toronto, has been granted a permit for the erection of two pair of semi-detached brick dwellings on the north side of Dundas street, to cost \$3,200.

A by-law for the establishment of an electric light system for Beeton, Ont. has been voted on and carried unanimously.

A permit has been granted to Jessop & Sons, 13 Richmond street west, Toronto, for the erection of a two-storey brick warehouse at No. 80 Bay street, to cost \$3,900.

Of interest to surveyors is the notice that the town of Thorold, Ont., is prepared to receive tenders for the survey of the town and the preparation of a map to meet the approval of the inspector of Registry Offices. Tenders will be received up to February 28, addressed "Tenders for Map." W. T. Fish, Town Clerk.

The Doherty Organ Company, Clinton, which was recently burned out, is seeking a new location, and is at present in negotiation with London.

The Council of Ottawa East has asked Mr. E. J. Rainboth to submit figures on a waterworks scheme, and he will draw up plans at once. The water will be supplied from the same intake as Hintonburg, the piping being laid directly to Ottawa East at a joint outside the city limits.

F. J. Webber, of Buffalo, inventor of the steel tank elevator system, is at present in Winnipeg, completing a deal with the Messrs. Ogilvie for the erection of a steel elevator at the Prairie City. If the negotiations are satisfactory, the new structure will be built at once. It will comprise fifteen tanks, with a combined capacity of 500,000 bushels.

The Don Rowing Club, Toronto, will improve their present club house. Ald Denison is the architect and he is preparing the plans and specifications.

A movement is on foot for the erection of a flour mill at Dauphin, Man.

The residents of North Cypress, Man., are endeavoring to make arrangements for a bonus of \$10,000 to a flour mill and elevator. The mill is to have a capacity of 300 barrels and the elevator 100,000 bushels capacity. Special provincial legislation will be necessary before this can be done.

The Renova Machinery Company of Philadelphia, Pa., have concluded to open a factory in Toronto.

The Club National, Montreal, has started a movement to erect a monument to the memory of the late Premier Mercier

There is a plan on foot in Cttawa to establish flour mills at the Chaudiere and along the line of the Parry Sound Railway.

The Canadian Oiled Clothing Company, of Port Hope, has decided to locate in Toronto. The company has closed a deal with the Land Security Company for the purchase of 137 feet frontage by 100 feet depth, on King street, immediately west of the subway, where, in a short time, they will begin the erection of a three-torey factory.

A sewerage system by law will shortly be voted upon by the ratepayers of Hintonburg, Ont., to be undertaken simultaneously with the waterworks already agreed upon. The cost is estimated at \$30,000.

Hintonburg, Ont., has received propositions from certain Ottawa business men to establish industries in that village. One is an oa meal mill. In the event of freedom from taxation buildings will be erected, and also workmens dwellings.

The new Catholic college is to be erected at Sherbrooke, Me., in place of the one recently badly damaged by fire.

A manufacturing company of Quebec is about to start a tobacco plantation at Pointe aux Trembles en bas.

The Duffy-McCallum Co. have purchased a lot at Alvinston, Ontowned by Scandrett Bros. of London, and will make preparations to build at once.

Building permits have been granted in Ottawa to John Martin for a \$2,000 brick house on Third avenue north; A. C. Graburn for an \$800 house on Third avenue, and Robt. Fregin for a \$2,000 house on John street south.

The extras asked for this year by the chief of the Ottawa Fire Department are a new steam fire engine, \$6,000; 8,000 feet of hose, \$7,000; a new station in St. George's Ward, \$7,500; 4 hose waggons, \$3,600; 2 smoke protectors, \$200; 2 life saving nets, \$200; 2 coal enders, \$500; horses and harness, \$1,970; 50 salvage covers, \$400

FIRE RECORD.

The Ontario Rolling Mills, Hamilton, were almost completely destroyed by fire on the 18th inst. The main building was totally consumed, and the machinery rendered almost useless. The loss will probably reach \$30,000 on machinery etc., insured for \$28,000, divided between the London & Liverpool & Globe, Phoenix, London Assurance, Royal, Commercial Union and North British Mercantile. The mill building is owned by the Grand Trunk Company, and was valued at about \$3,000 fully insured. The rolling mill company will re-build.

The wholesale depirtment of Vermelyea & Son's boot and shoe store, Belleville, was visited by fire on Monday, causing \$3,000 damage, which is covered by insurance in the Queen's, Royal Guardian, London Mutual, Norwich Union and Quebec companies.

At Vankleek Hill on the 16th inst. fire broke out in what was known as the Iron Store, occupied by John Norcotte, general merchant. The building and stock were completely destroyed. The insurance on the building was \$1,750, and on the stock \$7,000. The fire spread to the block adjoining, owned by Maloolm McCuaig, but was put out after considerable damage was done. A stock of gents furnishings, owned by Wm. Barr, in this block, was damaged by water. The loss is covered by insurance. The outbuildings were all destroyed.

Tinancial.

Thursday Ev'g., Feb. 17th, 1898.

The increased dividend declared by the Canadian Pacific had the expected stimulating effect upon the market, and 14,000 shares have changed hands since last writing. The stock, however, has not advanced to the extent anticipated, which is mainly due to the fact that the settlement of the rate war with the Grand Trunk is still believed to be some distance off. The price of Pacific in London for some days this week was relatively below the Montreal price, sufficiently so at least to introduce business of the arbitration kind, local houses buying the stock in London and selling at a profit ere. The surprise of the market has been the rapid rise of Montreal Street which last Thursday closed at 153 and to-day at 163; a gain of 10 points; the transactions amounting to 6124 shares. The old story of the amalgamation of the Montreal Street and the Park and Island is revived, but little reliance is placed upon this, the rumour it is said originating from the Park and Island people who are desirous of such amalgamation, but so far as can be learned the other side are in no hurry. Brokers in yiew of the constantly increasing earnings of the Montreal Street predict the stock going to 800. Halifax Tram is another stock which has been booming in the in-terval since our last, the stockduring that period having jumped 8 points with sales of

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

of 1797 shares. The annual statement of this corporation before us shows a surplus of \$27,308.77. after paying all fixed charges and four quarterly dividends of 1% per cont. At the beginning of the year the company purchased from the Halifax Gas. Light Company its electric plant for the sum of \$100,000. The liabilities thus incurred and the expenditures have been covered by the issue of stock amounting to \$200.000. Gas has improved a point, and is active to-day with

sales at 198. In Toronto Rly, the bulls atill control the situation, and 9286 shares have changed hands at above par, namely 103½ highest and 101¾ lowest. There has been some large selling in Cable and Dominion Coal Bonds. Cottons have also been more prominent and generally stronger, whilst in Banks buying has been well distributed. The money market continues unchanged at 3½ to 4 per cent, for call and 6 to 7 on mercantial paper.

HANKS.	Shares.	Higheat.	Lowest.	Average Last Yea
Toronto	6	2281/2	2281/2	230
Montreal	40	241	240	230
Commerce		140	188	128
Molsons	1	2001/4	20014	.192
Merchants	24	180 1/2	180	16914
Union	90	10014	103 -	105
Hocholaga	75	150	150	135
Miscellaneous.				
Can. Pacific 16	1,000	89	87 1/2	55
Toronto St. Ry	9286	1031/2	10134	70
Hallfax Tm. Co	1697	138	129	9174
Royal Efectric	690	158	155	14012
M. S. R 6	124	265	255	223
" (New Stock)1			2521/2	
Montreal Gas Co				
Bell Telephone	69	175		156
Comm. Cable	510	188	186 .	
" Coupon \$50	8,000		10814	
" Reg	500	1051/4	10514	१९२ ६५.७ ० ०
Rich. & Ont		111	110)	4 80 14
Dom. Coal Com	625	2234	227	
Dom. Coal pfd	135,	105	£ 1003	4
" Bonds \$5				::
Dom. Cotton Co	515	97	96	90
Mont, Cotton Co	400	156	100%	128%
Peoples II & L.	150	40	40	5. 1419
" (Bonds) 800			4
St. John Railway.	20	140	140	****

Feb.	10	. 6¾d
16	11	, 6 25 32d
"	12	6 25 82d
"	14	6 25 32d
"	15	. 63/d
u	16	. 694d

MONTREAL WHOLESALE MARKETS

Thursday E'vg, Feb. 17th, 1898.

Bad country roads again retarded the resumption of business in the early part of the week when complaints of too much anow gave place to too little snow. This last grievance has however disappeared with the recent storm, and it is believed that as the roads have now the foundation desired, thanks to the thaw. communication will be less difficult. In groceries, sugar is firm at the recent advance. The split between local whole salers and Ontario firms regarding the selling agreement has not been healed. The feature in the ten market has been the refusal of the Government to admit a large block of low grade China blacks and some packages of Japan siftings and strenuous, efforts are going on to have the inspector change his view, but with what ultimate success it is impossible to say. Canned goods are again higher. In dried fruits prunes have advanced, and this has increased ideas as to dried apples which are very scarce. In the hardware market sisal rope has advanced \$4c to \$2c on all sizes. There is nothing new in paints and oils. Linseed oil and turpentine continues firm. It is stated that Belgian manufacturers are quoting higher prices for glass for Spring delivery. In leathers and hides the situation shows no change. Exports of sole and black leather is maintained, and at slightly higher figures. In the produce markets, butter and cheese are practically without quotable difference from a week ago; eggs have declined 5c per dozen at 18c, but a rise from the lowest point is expected to occur as a result of the colder weather. Flour is firmer under the advancing tendency of wheat, but millers of Manitoba grades have not as yet fixed higher prices.

BUTTER AND CHEESE -In a jobbing way 181/2c is being paid for finest. Enquiries were received over the cable for butter at 18c, and it is probable business will be resumed on this basis. The cheese market is quiet, and there is no renewal of British business this week, cable still standing at 41s. Prices on spot are purely nominal at 81/4c to 83/6c. Little if any change can be noted in the general situation in New York holders of strictly fancy cheese are not showing any special auxiety to urge sales, but on all grades from choice down the distriction is reported to meet demand a proper position is general to meet demand promptly, and fow would hesitate to shade prices rather than miss sales. Full-made skims of desirable quality have worked into very narrow compass and firmly held. Wintermade skims coming in fairly but selling slowly at irregular prices.

DRUGS-February has brought with it as usually is the case, a considerable

♥ F.

Brazilian exchange for the week end-number of small orders to fill present reing the 17th, is as follows. quirements, quinine, opium, phenacetin, Primary markets indicate a stronger ete. etc. Primary markets indicate a stronger tone for benzoin, calumba, carraway, card, amoms, cascarilla, cloves, guaiacum, ipecac, oil cloves, oil clives, orris root orange peel, pepper, sal ammoniac, Tonka beans. The following are inclined to be lower—menthol, sandalwood oil, shellac, tamarinds, tragacanth Ergot is expected to become dearer, quinine is halting. London advices state: recovered sulphur is scarce, and natural dearer; carbolic acid is scarce, and natural dearer; carbolic acid maintains the advance; cream tartar is steady, for high test; aloes, of good quality, scarce in all varieties, prices have been too low, and production is checked; calumba sold very high at the recent sale; camphor, stocks in Hong-Kong are half last year, but demand light, the public trying napthaline, one trial will suffice, and then camphor will have a better chance with those who have refined pasal organs. with those who have refined nasal organs. Jamaica ginger is again a short crop; higher rates predicted; lower grades are, on the contrary, cheaper. Iodine has an uncertain position, still one general dealer advertises the potassium salt at 5c drachm.

> GROCERIES-London cables offerings of beet light and February quoted at 9s 3d, and March 9s 31/d. Cane firm with Java quoted at 10s to 10s 11/2d, and fair refined 9s 6d. In New York, refiners are reported to be free buyers of raws at 43.16 for centrifugals, and 3 11-16c for Muscovado. Locally, there is a fairly active demand at 45.16c for granulated and 3 9-16c to 3% for yellows. Another sugar agreement has been attempted, but so far as can be largued there it as him heap of this gains. learned there is slim hope of this going through. The tea market this week has developed quite a respectable jobbing movement. There is considerable interest movement. There is considerable interest attached to the seizure of a large quantity of low China teas, consigned to several houses here, and great efforts are being made to convince the authorities that the tea is free from objection, and this is said to have succeeded in persuading the government to allow some portion of it in. The London tea market shows the demand for Ceylons to be running upon teas over for Ceylons to be running upon teas over 5d. Common to good common tea have declined 1/4d per 1b. The stock of China tea in London is less than half that of same tea in London is less than half that of same date last year. There is nothing new to be said as to coffees. Spices continue firm. The shortages of crops in gingers, peppers, nutmegs, cloves, chillies, mace and Batavia cassia, are now being confirmed, and there is reason to think that all will advance materially. It is said that prices for cassia will continue to increase and supplies to decrease for some time to come. At the end of 1897 there were only 41,650 packages in London, as against 64,504 in 1896, and 103,000 in 1895. The abolition of slavery in Zanzibar has caused great scarcity in the supply of cloves. In 1895 some 166,000 bales were received In 1895 some 105,000 bales were received from this country, but during the season 1896-97 the output had shrunk to 85,000 bales, while the estimates for the season of 1897-8 are only 35,000 to 40,000 bales. In London, stocks are only 71,700 bales, against 78,300 the same time in 1896, and 20,000 in 1895. against 78,300 the same time in 1896, and 80,000 in 1895. In dried fruits, there is a scarcity of dried apples and these are worth 5½ to 6c per lb., with evaporated selling at 10 to 11c. Other dried fruits are only moderately active, but for prunes, prices have advanced 1c all round, and currants are also tending higher. The canned goods market is firmer and higher at \$1.25 for tomatoes, 95c to \$1.00 for corn and peas. There is some attention being noted to string beans and these are getting and peas. There is some attention being paid to string beans and these are getting dearer. Rice is firming up in London, but quotations on spot are unchanged.

-The market indicates less interest than in former years so near to the Lenten season, but this no doubt is explained from the fact that buyers are aware of the nature of the observance and consequently there is no incentive to give room for speculative buying. Pickled salmon is scarce, and has advanced 25c at \$11,75 for B.C. per barrel. In other lines of pickled fish there is a disposition to shade prices, Green cod No. 1 large is quoted at \$4 to \$4.25 No. 1 ordinary at \$3 to \$3.50 No. 2 at \$2.25 to \$2.40 No. 1 North Shore herring at \$5.25 per barrel. The stock of genuine Labador herring brought upon this market by a wholesale grocery firm, this market by a wholesale grocery firm, the first receipts for several years, is nearly exhausted. For fresh fish, owing to the recent mild weather and heavy receipts prices failed to hold, and compared to a week ago declined 1/2 to 3/4 c per lb. We quote Manitoba dore at 50 to 5/4 c pike 30 to 3/4 c, white fish and trout 6/4 c, tommy cods \$1 per barrel. The demand for smoked fish is fairly good and prices are stendy. We quote haddies at 5/40 to 60 per lb. Yarmouth bloaters at \$1.25 per box, smoked herrings 10c per box. For dried fish there is a steady and growing consumption boncless cod sells at 4/20 to 50 dried cod at \$3 50 per 100 lbs.

FEED.-There is a tendency towards higher values in the near future, and no haste is therefore evinced to book future Manitoba bran to-day is worth \$14 to \$14.50 in bags and Ontario \$13 in bu k. The demand for hay continues fair at \$10.50 for No. 1, and \$8 to \$8 50 for No. 2.

FLOUR AND MEAL.—The excitement in the wheat market has been reflected in flour, but withal this has not gone so far as to establish a definite advance, and whilst some reports state certain millers have in creased their views, it cannot be learned that the largest Manitona millers have done so. There is a good demand, chiefly from country points. We quote winter wheat patent \$4.60 to \$4.85, straight rollers \$4.40 to \$4.45, Manitoha strong bakers \$4.90 and for seconds \$4.50. In sympathy with the advance in oats, cost of rolled to day in store is \$3.90 per barrel.

HARDWARE. - An advance in the price of rope has just been made by the leading cordage companies of the United States on manila and sisal goods. The price there for wholesale lots of manilla is now 6c per for wholesale lots of manifia is now 6c per pound, and 6½ c for smiller quantities, and for sisal 5½ c to 5½ c respectively, the advance being about one-quarter of a cent in both cases. Locally the same marking up process has occurred and prices have advanced ½ c all round. Some round lots of sisal have been placed at 6½ c and manifia at 7820 manilla at 7% c.

LEATHER AND HIDES. - Exports of sole and black leather are being made to consid erable extent, and at slightly firmer prices than a week ago. Stocks of black leather on spot are still small, and the market has an advancing tendency. Western pebble is quoted at 13c to 13½c, and splits, at 22c. Quebec tanners are asking 20c to 21c for splits, and for seconds 18c to 20c. Boot and shoe manufacturers are actively cutting stock bought in advance, but continue to have only energially of new stuff. There to buy only sparingly of new stuff. There is no change in hides.

PAINTS AND OILS .- There is nothing particularly new to say of this market. Linseed oil is firm at the advance. New York crushers have dropped prices, notwithstanding the relatively high cost of seed. Liverpool cables linseed oil 16s 6d. Turpentine is steady at 51c. Liverpool cables market firm at 24s 6d. The stock-

tames of the production of the text of the production of the produ

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods

Merchants.

SPECIALTIES

COLORED

AND BLACK



Mantles and Jackets.

Carsley, Sons & Co..

113 St. Peter Street, MONTREAL.

on hand at Savannah at the present time is estimated to be about 85,000 barrels against 5,000 barrels at this time last year. The market there is still controlled by the Antwerp combination and prices show no falling away from the basis turpentine has held for some months past. With the box cutting period expired on the 15th inst and expectations of a large new crop to be brought into that market early next month brought into that market early next month there are signs of weakness in secondary markets however, and doubtless this will be influenced here. There is talk of Belgian glass manufacturers holding advanced views for Spring shipments, but this has not had influence upon prices of stocks held here. There is considerable booking of orders for leads for early Spring delivery, and the market is on the whole rather buoyant. rather buoyant.

PROVISIONS.-The market for barrele pork is quiet with no change in prices to note. Canadian short cut is quoted at \$16.50 to \$17 Lard in pails at 8c to 81/4c. In smoked meats the business doing is only of a hand to mouth character at 111/60 to 12c for hams and 12c to 18 %c for bacon. The Liverpool provision market is firm at the recent advance. Fork closed at 578 3d, lard, 27s; boneless long cut heavy bacon, 31s; long cut, light, 30s 6d; short cut, light, 20s; and light, 30s 6d; short cut light, 293 6d.

PRODUCE.-The easier feeling in eggs due to the few days of soit weather came as expected, and until to-day new laid stock were purchaseable at 18c to 19c. The renewal of cold weather has however stiffened values, and for small lots the outside price is obtained. Montreal limed eggs are quoted at 15c, western 18c to 14c. Beans are unchanged at 80c to 90c for prime and 95c to \$1 for hand picked. prime and 95c to \$1 for hand picked. Honey is dull and featureless. In the poultry market the supplies coming to hand are small, another bring as follows:—Turkeys 9½c to 10c, chickens 7c to 7½c, ducks 8c to 8½c, geese 5 to 7c per lb. In hops, there is little being done by the large buyers. Prices are somewhat firmer owing to small stocks. Letest advices from foreign markets confirm previous reports of strong statistical position, and encourage the belief that the outlet in that quarter for expertable stuff here will be good for sometime to come. London good for sometime to come. London cables Pacific coast hops firm at £4,18s to

Woor .- The activity of mills who are working up Klondyke lines of goods naturally causes an active demand for wools, and as stocks are on the small side, firm prices are the rule. We quote Greasy Cape 14%c to 16c, B. A. scoured 25c to 33c Canadian wool 20c to 28c. In the States the situation is very slack as compared to what was doing a year ago, in fact, barely more than half the quantity of wool is being bought up as obtained then, yet there is no weakening in prices perceptible for the firmer qualities, although for inferior wools there is some yielding. Australian wool is reported likely to fall away in consumption, not only because of scarcity, but owing to the unsuitability of the present clip for combing purposes. clip for combing purposes.

HEALTHY HAIR.



ADVANTAGE. OF GRAYLINE. The advantages possessed by GRAYLINE over other similar articles, are:

18t. The nearest friend cannot know you are sing it. It restores the hair to its original colour gradually, connuencing from the roots.

2nd. A little used occasionally prevents the hair from returning to the gray colour.

2nd. There is no dauger from its use, it is entirely harmless. We taste it to see that it is properly mixed.

4th. It is an elegant dressing, making the hair silky and soft and removes all dandrulf.

5th. It grows hair on a bald head when all other preparations fail.

5th. It is not a dyo and does not discolour the most delicate skin or garment.

8th. It is not a dyo and does not discolour the most delicate skin or garment.

8th. It is cheap, lasts a long time, and never fails to please.

In short it is a Perfect Hair Producer and Restorer and may be thoroughly relied or.

We offer this justly Favourite Preparation to the public after having fully demonstrated its excellence, claiming for it qualities not possessed by any other hair preparation.

In cases of very hald heads, where a new growth of hair is desired quickly, we have a preparation of double strength. Those who want Grayline for the growth of hair, whiskers or moustaches rapidly, should order double strength which its double price.

Dr. Osgood, V. C. L. H., Anslytical Chemist, writes: I have analized overy preparation put on the market for changing gray hair to its natural colour, as well as those for growing hair; the only one I have found to have all the necessary attributes, one which I can recommend to the public, and one which the Medical Colleges will approve of and acknowledge as a perfect article, is GRAYLINE.

The price is 4s. 6d. a bottle three for 12s.

Double Strength double price.

Sample Bottle—Single, 1s., Double, 2s.

Sample Bottle-Single, 18., Double, 26.

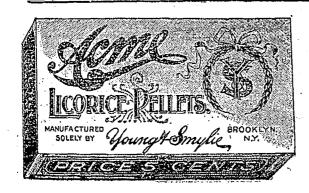
IMPORTORS:

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Department J. I.

Special discount to the trade.



Heme Licorice Pellets

In 5c. Boxes.

Nothing like them for alleviating irritation of the throat. Delicious as confections.

To be had at your jobbers, packed 40 in a box.

MANUFACTURED BY

YOUNG & SMYLIE, BROOKLYN, N.Y.

SURETYSHIP.

only Company in Canada confining itself to this business.

The GUARANTEE Co. OF NORTH AMERICA.

Capital Authorized. Paid up in Cash, [no notes] -304,600 1.250,000 Resources. -

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

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

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

HEAD OFFICE:

Beaver Hall Hill, - - MONTREAL.

DIRECTORS:

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MONTREAL.

INDIA PALE ALES &... MI.WAUKEE LACER.

Families Supplied in Wood or Bottle.

The Canadian Pacific Railway Co.

Dividends for the half year ended December 31et 1897 have been declared as follows:
On the Preference Stock two per cent.
On the Common Stock 21 per cent.
Warrante for the Common 'tock dividend will be mailed on or about April 1st to Shareholders of record at the closing of the bo-ks in New York and London respectively.
The Preference Stock dividend will be paid on Friday, April 1st to Shareholders of record at the closing of the hooks at the Company's London Office, I Queen Victoria Street, London, E. C.
The Common Stock transfer hooks will close in London at 3 p m, on Friday, February 25th and in Montreal and New York on Traesday, March 8th The Preference Stock books will close at 3 p.m. on Traesday, March 8th All books will be re-opened on Thursday 7th April.

April.

By order of the Board

eder of the bound, Charles Drinkwater, Secretary.

Montreal, February 14th, 1898.

FLOUR SACKS ADVANCED--The follow ing of which we give an advance notice are the prices agreed upon by the principa makers and dealers in Canada :-

	Size.	Plain per	M.
Manilla.	376	\$3.25	
	5	4.00	
	7	5.00	
	8	6.00	
	10	6.50	
	121/2	8.50	Printed 50c
	14	9.00	more per
	25	11.50	M.
	50	21.50	
Blue lined.	121/2	10.00	
	14	11.00	
	25	13.00	
	50	24.00	
/er			

Lots of less than 1,000 are at considerably higher proportionate prices. An extra charge is made for printing in more than two colors, for brouzing and printing on two colors, two sides.

STOCKS AND BONDS.

NAME.	Par Val'e.	Capital Sub- scribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Feb. 17. (Bid)	Cash value per S.
British North Am Can. Bank of Commerce	243 50	4,866,666 6,000,000	4,866,666 6,000,000	1,888,933 1,000,000	31/4 2	Apl. Oct. June Dec	115 143	279 45 71 00
Commercial, Windsor	40	500,000 1,500,000	848,850 1,500,000	108,000	l g	May Nov	105	42 00
Dominion	50 50	1,500,000	1,500,000	1,500,000 785,000		Jan July	258 150	128 00 75 00
Hamilton	100	1,250,000	1,250,000	725,000	4	June Dec	178	178 O
Hochelaga	100 100 25	100,000 2, 00,000 buu,uul	936,410 2,000,000 500,000	400,000 1,200,000 235,000	8½ 4 8	June Dec June Dec June Dec	195 14	150 00 195 50 24 69
Merchants' Can Merchants' Halifax Molsons	100 100 50	6,000,000 1,500,000 2,000,000	6,000,000 1,500,000 2,000,000	3,000,000 1,175,000 1,500,000	814	June Dec Aug Feh April Oct	180 185	180 00 185 00 101 50
Montreal Nationale New Brunswick	200 20	12,000,000 1,200,000 500,000	12,000,000 1,200,000 500,000	6,000,000 50,000	5 8	June Dec	288	476 00 18 00
Ontario	100 100	1,000,000	1,000,000	65,000	216	June Dec	103	103 00
People's of N. B	100 150	1,500,000	1,500,000	1,125,000 120,000	4 & 1	June Dec Jan July	193	103 00 193 00 375 00
Quebec	100	2,500,000	2,500,000 200,000	600,000	1 3	June Dec	126	128 00
Quebec. St. Stephen's Standard	100 50	200,000 1,000,000	1,000,000	45,000 600,000	21/4	June Dec	178%	86 7
Tradara	100	2,000,000	2,000,000	1,800,000 40,000	1 5	June Dec	280	230 00
Union (Halifax)	100	700,000 500,000	700,000 500,000 1,435,660	205,000 895,000	3		123	93 51 61 56
Union Halifax)	60 100	1,500,000	479,623	10,000	ทุ่ง	Jan July June Dec	92	61 8 92 0
I wasteru	100	500,000	948 188 697 905	112,000	y 0	Apl Oct		
Agri, Sav. and Loan Co Bell Telephone Co Brit. Can, Loan & Inv. Co	100 100	830,000 3,168,000 2,0 0,000	398,41 1	150,000 800,000 120,000 90,000	1 49/.	Jan Quarterly Jan July July	1741/4	174 5 95 0
Building and Loan Assoc	100 25	450 000 750,000	750 000	124,075	372	Jan July	,	12 5
Can. Colored Cot. Mills Co Can. Landed & Nat'l Inv'tCo.	100	750,000 2,700,000 2,008,000	2,700,000 1,004,000	350,000	ày.	Oct Jan July	54 1014	54 0 101 2
Can. Perm. Loan and Sav Can. Say. & Loan Co	50	2,008,000 5,000,000 750,000 2,600,000	1,004,000 2,600,000 740,139	1,450,000 210,000	3 814	Jan July June Dec	1011 108 111	54 U 55 5
Central Can, Loun & Say, Co	100	2,500,000	1,250,000	345,000 10,000	3 3	Jan July July Dec	1241/2	124 5
Dominion Say, and Inv. Co.	50 50	1,000,000	932,902 1,000,000	10,000	135	Jan-Otiv	75½ 139	87 7 66 0
Dominion Telegraph Co Dominion Cotton Mille Co	100	3,000,000	F 3.000 000			Mar—Qtiy May Nov	964	96 2
Freehold Loan and Say, Co.,	100	1,057,250 3,223,500	611,430 1,319,100 1,100,000	162,479 659,550	31/4	June Dec	95	95 0
mamilton Prov. and Loan	100	1,000,000		341,325	3 3 1/8	Jan July		110 0
Home Sav. and Loan Co Huron & Erie Loan & Say.Co	50	3,000,000	1,400,000	700.000	35/4 45/4 35/4	Jan July	170	95 0 85 0
Imperial Loan and Inv. Co Landed Banking and Loan	100	840,000 700,000	674,381	164,054 145,000 410,000	31/4 3	Jan Juli Jan Juli	112	95 Q 112 Q
LODG, & Can, Loan and Ac.	50	5,000,000	700,000	410,000	4	Mch Ser	74	37 0
London Loan Co	100	679,700 2,750,000	659,050 550,000 875,000	74,000 160,000 111,000	314	Jan. July Jan July	S5	52 5 85 0
London Loan Co Lond and Ont, Inv. Co Manitoba & North-W. La Co Montreal Telegraph Co	100	2,750,000 1,500,000 2,000,000	875,000 2,000,000	111,000	3	Jan July Jan—Qtly	40 179%	40 0
Montreal Gas Co	10	2,500,000	2,497,701	[::::::::::	6	April Oct		78 0
Montreal Street Ry. Co	50	1,500,000	1,800,000]	4	May Nov	1 20.72	131 4
Montreal Cotton Co	100	1,400,000	1,400,000	600,000	4	March-Qtly	159%	152 5
DIGHTFORI LORD AND ALORED	100 25	600,000 500,000	500,000 500,000	300,000	31/4	Feb Ang Mch Sep	-136	180 0
Ont. Indus. Loau and Inv Ont. Loan and Deb. Co	100	400,800	··· 314.336	190,000 470,000	314	Jan Juli Jan Juli	1	
I colite a routh with their. Co.	50	\$,000,000 600,000 581,000	1,200,000 600,000	115,000 50,000	2	Jan July	40	61 C
Real Est. Loan Co Richellen and Ont. Nav.Co.	100	581,000 1,850,000	37x,720 1,350,000	250,000	Ŋo	Jan July	69 108	30 0 103 0
The Royal Electric Co Toronto Electric Light Co	100	000.003.1	1,500,000	232,569	4	Jan-Qtly	1577	157 8
Toronto Street Railway	100	6,000,000		:00,00 l'aA-im'S	1 2	Quarterly	137"	137 0 102 0
Union Loan and Sav. Co Western Can. Loan and Sav.	50 50	1 1,0%5,400	699,020	260,000) "~	July	80	40 0
Western L an & Trust Co	50	3,000,000 2,901,200	1,590,000 561,721	770,000 53,600	3	June Dec	120	60 0 49 0 100 0

OUR BUSINESS DIRECTORY.

Canned Goods, fruit & Vegetable. Trenton, Ont. - Log Cabin Brand, - Miller & Co

THE HUB RESTAURANT.

A. S. Hewltt Queen St. Charlettetown, P. E I

HOTEL DIRECTORY.

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

ONTARIO,

PROP. OB MOR. BROCKVILLE, The St. Lawrence Hall, Amos Robinson
BELLEVILLE, Huffman House, Huffman & Co.
(late Kyle)
BRANTFORD, Belmont, F. Westbrook
The Eigin, CALT, The Queen's, C. Lowell
GANANOQUE, Provincial, Neil McCarnel
HAMILTON, The Royal, Hood Bros
St. Nicholas, MoLean & Smyth

PLACE.	NAME.	PROF. OR MOR
NOERSOLL, .	Atlantic House	C. H. Kennedy
LINDSAY	Benson House,	E. Benson
LONDON.		- C. W. Davis
	The Tecumseh,	
. do	Grigg House,	- E. Horsman
Маккиам, ~	Tremont House,	- Jas. E. Pitts
Napanee,	Paisley House,	E. A. Douglas
	The Russell, Kenl	v & St. Jacones
PARIS	Arlington Hotel,	John Ealand
Deminorare		
	The Oriental,	Graham Bros.
SAIMIA, .	The Belchamber,	John Buckley
STOUFFVILLE, .	Queen's Hotel,	 J. G. Martin
TORONTO, -	The Queen's, Mc	
Frenton, Ont.,	Gilbert House,	
Tienton, Out.,		T. H. Bleecker
Uxbridge, -	Maneion House,	Thos. Bennett
Windson, -	The Crawford,	Cooney & Son
Wondstock.	- Oxford,	Chas. A. Pyn
,		Adult Tr. T.

QUEBEC.

MONTREAL, The St. Lawrence Hall, Henry Hogan
do The Windsor Hotel, W. S. Weldon
The Balmoral, A. Arch. Welsh
QUEBZO, Chatesu Frontenac,

NOVA SCOTIA.

'The Halifax, L. Hesslein & Sons Victoria Hotel, - Geo. R. Dupe FIALIFAX

PRINCE EDWARD ISLAND. CHARLOTTETOWN, Queen's Hotel, P.P. Archibeld
do Hotel Davine, J. J. Davie
do - Tevene, P. S. Brown

NEW BRUNSWICK, ST. JOHN, Royal Hotel, Raymond & Dober

MONTREAL WHOLESALE PRICES CURRENT-THURSDAY, FEB. 10 1898.

Name of Article.	Wholesale,	- 1	Name of Article.	Wholesale.		Wholesale
Boots and Shoes. Brogans or Cobourgs Spilt Balmorals Kly Buff " or Congress Spilt Boots Klp Grain " \$2.00 to \$3.00, Felt Sox Felt Boots, half fox Spilt Batte or Bals Klp Pebbled or Buff Bals Pebbled Button, Machine Sewed Glazed Buff Button, " Polleh Calf Dongola Kid 1 quality " " " 3 " " McKa " Tan Ruseia Calf, Bals. Cong or French Pat. Calf or Enamel Let Ladies' Glaze Dong, Butt. and Bals., Go	1 10 1 20 0 95 1 00 1 20 1 50 1 00 1 20 1 20 1 50 1 00 1 20 1 30 1 75 1 10 1 25 2 10 2 75 1 50 1 75 2 10 2 75 1 50 1 75 2 10 2 75 1 50 1 75 8 1 75, 82 00 full 2 42 2 50 Womens. Misses. 0 70 1 75 0 0 50 0 70 0,90 1 00 0 80 0 90 1 00 1 10 0 90 1 00 1 25 1 50 1 15 1 25 1 60 1 10 0 90 0 95 1 15 1 35 1 00 1 15 1 50 2 00 1 20 1 50 wear Welt	2 80 3 50 1 90 2 10 2 50 3 50 1 90 2 10 3 50 4 50 2 10 5 00	Tulip No. 1 3 stgs " " 2 2 2" Carling 4 " Ship Ex. Ship. Drugs & Chemicals Acid Carbolic Cryst medi. Aloes, Cape. Alum Borax, xtis. Brom. Potass Ref Ringe Citric Acid Copperas, per 100 lbs Cream Tartar Epsom Salte Glycerine	22 400 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Heavy Chemicais. Bleaching Powder Blue Vitriol. Brimstone. Caustic Soda 50	175 2 20 175 2 20 2 20 2 25 1 50 2 20 2 25 2 35 1 50 2 00 2 25 2 35 1 50 2 00 0 22 0 250 1 50 2 00 0 22 0 250 1 50 2 00 0 10 0 15 2 00 2 50 1 50 1 75 0 70 1 00 6 10 0 05 5 10 0 05 5 10 0 05 4 75 5 00 4 75 4 4 50 0 00 0 00 0 00 0 00 0 00 0 00 0 00 0 00 0 00 0 00
Name of Article.	Name of Article. Corn Beef 1-lb	7 25 0 00 15 CO 0 00 6 00 0 00 2 10 2 00 11 15 2 10 95 0 00 95 0 00 0 00 0 00 0 00 0 00 0 00 0 00 0 00 0	Litorice.— Y. & S. stick. 4, 6, 8, 12, & 16 to lb., 5 lb. boxes. Acme Licorice Pellete, Ib. cans. Y. & S. Licorice Lozenges. 5 lb. cans. Tar, Licorice & Toin Wafers, 5 lb. cans. "Purity," pure cent sticks 100 to box.	1 75 1 85 4 25 4 50 0 10 0 12 0 65 0 75 0 99 0 12 3 90 4 00 0 75 0 90 0 16 0 20 0 16 0 20 2 00 0 00 2 00 0 00 2 00 0 00 2 00 0 00	Green 'i large Green 'i large Draft 'i No. 2 'i' Large dry'i per quintal Salmon No. 1 bris Lab. Salmon, (tiercee) "Brit. Col bris. "Cod Finnan Haddies See Tront No. 1 split p. b. half bris. Winter Wheat. Spring Wheat patents. Straight roller do bugs. Extra. Superfine. Manitoba Strong Bakers. Oatmeal, bri. Bran Manitoba Bran Oatsrio Shorts. Moullie	11 00 0 11 50 0 00 0 00 0 00 0 00 0 06 6 00 4 25 0 00 4 60 4 85 5 40 6 45 2 10 2 15

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, Feb. 17, 1898.

Wholesale trade has been fairly active this week. There have been a good many orders filled for the Klondike, and the outlook continues favorable. Prices of the leading staples are firm. Leather firm. and boot and shoe trade fair. Millinery houses are preparing for an active trade the first of the month. Money is easy with . prime commercial paper discounted at 6 per cent, and call loans quoted at 4 per cent. sterling exchange is firm. Business on the Stock exchange has been active, with prices as a rule higher, but at the close there was a re-action.

BUTTER, &c .- The butter market is firm, with good demand for choice grades. The best tub is quoted at 15 to 16c, pound rolls at 16 to 18c. Large rolls 15 to 16c for best qualities, and at 10 to 12c for inferior. Creamery unchanged, with tub quoted at 18 to 19c and rolls at 20 to 21c. Eggs easier, with new-laid quoted at 17 to 18c per doz. in case lots and limed 14 to 15c. Cheese 9c in a jobbing way.

DRESSED Hogs- The market is weaker with choice lots bringing \$6.10 to \$6.20, and heavy hogs \$5.85 to \$6.

FLOUR AND GRAIN-The flour market is firmer, with sales of straight rollers in wood at \$4.15 to \$4.20 middle freights for export. Ontarlo patents \$4.80 to \$4.40. Manitoba patents \$5.40 to \$5.50 and strong bakers \$5.00 to \$5.15. Bran is firm at \$11 to \$11.50 middle freights. Wheat higher with sales of red winter at 91c high

SOMETHING NEW.

HYDRAULIC AIR COMPRESSOR.

"Fully Patented."

A FEW OF ITS LEADING FEATURES:

- Power generated by the two most plentiful elements, AIR and WATER.
 No fuel of any kind required.
- 3. 75 p.c. of the actual power of the water transmitted any distance in COLD DRY AIR

 - 4. No moving machinery of any kind.
 5. Perfectly automatic, no attendance required.
 6. No cost of maintenance.

 - Durability, while water flows and air circulates.
- 7. Durability, while water flows and air circulates.

 8. Cheapest, safest and most serviceable power yet discovered.

 9. Endorsed and approved by the greatest scientists of the day,—see the 150 H. P. daily in operation at Magog, Que. Other large plants now in course of construction. The TAYLOR HYDRAULIC AIR COMPRESSING COMPANY, controlling the Taylor Patents for British Columbia, Montana, Washington and Idaho, is prepared to install plants of any indicated Horse Power in its Teiritory without delay. It is now installing a plant of 500 H. P. at Ainsworth, B.C., a few shares of Tragging stock for sale. of Treasury stock for sale.

THE TAYLOR AIR COMPRESSING CO.

HEAD OFFICE, SPOKANE, WASH.

freights, spring at 90c Midland, and goose at 83c Midland. No. 1 Manitoba hard is firmer at \$1.10 to \$1.12 North Bay, and No. hard at \$1.08 North Bay, At Midlaud No. 2 1 hard is \$1.06. Oats firmer, white selling at 30c west and at 31c east; and mixed 29c west. Peas 55c north and west and 65c on Midland. Corn 80c west. Ryc higher at 50c east and west. Buchwheat firm at 34 to 35c west and 35 to 36c east. Barley firm, with No 2 quoted at 36c west, No 8 extra at 38c, and feed at 31c west.

GROCERIES-Trade fairly active, and prices as a rule firm. Sugars are quoted at 4% to 4% c for granulated, and at 3% at 178 to 178 to 18 tantaneou, and at 074 to 11/6 for yellows, according to quality. Rio coffee 9 to 12c. Teas in fair demand and firm at unchanged prices. Canned goods are firm. Tomatoes \$1.20 to \$1.25; peas 95 to \$1: corn 75 to 85c; beans 70 to 00cc and submen (Cohoes) at 95c to \$1.10. Valencia raisins, off stalk fine 5 to 5½c, and selections 6½ to 7c. Currants, Provincian 5½ to 6½c. Dates 5½ to 5½c.

LEATHER-Trade continues good, with general tone firm as to prices. Payments : good.

MONTREAL WHOLESALE PRICES CURRENT-THURSDAY, FEB. 18, 1808

Name of Auties	Name of Article. Wholesale. Name of Article. Wholesale.			Name of Article.	Wholesale. Name of Article.		Wholesale
Name of Article.	S C. S C.	II	l ' ' ' .				9.0
Farm Products. BUTTER: Creamery, Dairy Rolls Western Lower grades Creamery	0 181 0 19 0 151 0 16 0 15 0 151	Barley, malting feed in store	0 50 0 61 0 511 0 52 0 00 0 00	Molasses (Barbados)	0 28 0 88 0 00 0 00 0 00 0 00 0 24 0 25	Vermicelli, Canadian Macaroni, "Italian Peel—Citron Corange Lemon	0 05 0 06 0 05 0 08 0 10 0 13 0 16 0 18 0 13 0 15
Cheese: Finest White Finest Colored Quebec, Finest Reas: Strictly new.	0 081 0 081 0 68 0 081 0 00 0 081	Groceries.		Sultanas Loose Musc. California Layers, London Con, Cluster Extra Dessert Royal Bucking'm Clust	1 50 1 75 2 20 0 00 2 50 0 00 5 50 0 00	Uhocolate Vanilla, yel. wrap. 24 x ½ lb do Chamots do do do Pink do do do Blue do do	•
Choice canded	0 16 0 17 0 13 0 16	" good med. to fine " choicest " fancy " dust Y. Hyson, com. to good " fine to finest, fb	0 17 0 19 0 221 0 25 0 26 0 30 0 08 0 00 0 11 0 20	Valencia off stalk new " "Selected" "Layers new " Curranta, Provincials new	0 051 0 06 0 07 0 061 0 07 0 00 0 051 0 06	1) ip. Van. Green do do o do Lilac do do uo do Bronze do do do White do do Unsweet'd blue prem do	0 50 0 56 0 58 0 66 0 65 0 74 0 73 0 83 0 38 0 42
Bacon, smoked, por ib Hams, city cured, 'Canvassed. Canvassed. Pork Ca. s. c. per bbl. new do ness Lard. per ib Can pure Com. Refined	0 11	Gunpowder, Moyune good good Pingauey, med to good. Gnet to finest Colong Congou, common Good common.	0 17 0 20 0 25 0 35 0 11 0 13 0 22 0 23 0 28 0 42 0 11 0 13 0 15 0 20	Patras	0 053 0 061 0 00 0 061 0 07 0 69 0 08 0 08 0 081 0 001 0 05 0 07 0 05 0 07	Can. Laundry	0 00 0 07 0 00 0 07] 0 0L 0 00 0 33 0 00
SEEDS: Clover, red, per 1b Alaike, per ib Timothy, (Can'n) per beh. Wostern Flax 56 lbs	0 081 0 10 0 071 0 09 2 50 2 75 1 75 1 95 0 65 0 70	" med. to good. " ined. to good. " if ne to dnest. " Indian. " Darjeelings. Ceylon. " Coffees, Mocha (green) Java. " Marscatbo. "	0 221 0 271 0 32 0 35 0 1740 30 0 35 0 45 0 16 0 35	S. S. Tarragona Waintts " Grenoble " Fliberts " Spices: Cassia Mace	0 09 0 10 0 10 0 14 0 12 0 00 0 09 0 10 0 09 0 120 0 15 0 16	Grystal Pickling. W. W. XXX W. W. XX W. W. X Fure Malt. Cider X.	0 25 0 00 0 00 0 20 0 45 0 00 0 17 0 00 0 27 0 00
Spring Ryo	0 50 1 10 0 50 0 70 0 07 0 124	Jamaica. " Itio " Plantistion Ceylon. " Chicory. " Canadian do " Sugara:	0 174 0 184 0 11 0 18 0 27 0 29 0 06 0 11 0 05 0 06	Nutmege " Jamaica ginger,bl. " " unbl. " African " " Pimento " Pepper, Black " White. "	0 07 0 08 0 12 0 13 0 20 0 21	Soap: Rest Laundry "Common Matches: Telegraph "Telephone "Parlor "Tiger Steamehip	9 06 0 061 0 021 0 05 3 00 3 20 2 80 3 00 1 30 2 25 2 65 2 85 2 35 0 00
Beeswax BEARS: white ordinary bus hand-picked	เบเช บนก	Ex Granulated, bris German gran'd Ex Ground, in bris 'i in bxs Powdered, in bris Paris Lumps, in bris '' half bris	0 03 0 04 0 0 05 0 00 0	" Patna \$9 100 lb.	4 00 4 25	Railroad Sovereign Washboards: Royal Lily do Rose	2 40 0 00 3 25 0 00 1 12 0 00 1 20 0 00
Grain.	0 00 0 007	" " 100-lb bxs " 50-lb bxs Branded Yellows Factory price 1-lic. below	0 05140 051 0 05140 051 0 081 0 081	"Crystel Japan " "Carolina \$\mathbf{F}\$ 100 lb Taplocs, Pearl " "Flake " Gelatine, 1 qt pk "	5 00 5 25 6 75 7 75 0 04 0 06 0 031 0 04 1 15 0 00	Hardware. Antimony Tin. Block, L&F, F b Straits	0 08 0 09 0 00 0 18 0 141 0 00
Oats No 2 in store	n 30 -0 301	Syrup	0 051 0 051	AT QU'DIL	1 75 0 00 2 30 0 00		0 16 0 161 0 111 0 12

HIDES AND SKINS—The hide market is firm, with sales of cured at 10c. Green unchanged, dealers paying 9½c for No. 1, 8½c for No. 2, and 7½c for No. 3. Calfskins 10 to 12c. Sheepskins \$1.15 to \$1.25. Tallow quiet at 2¾ to 8c, for rendered.

Live Stock — Offerings of cattle fair, and prices generally unchanged. Sales of exporters at 4 to 4½c per lb. Bulls for export 3½ to 3½c. Butchers' cattle are unchanged, choice selling at 3¾ to 4c, medium at 8¾ to 3½c, and common at 2¾c to 3c. Stockers are 3 to 3¼. Milch cows \$25 to \$45 each according to quality. Sheep steady, with choice ewes 3¼ to 3½c per lb and bucks 2¾ to 3c. Lambs firm at 5 to 5½c per lb. Hogs easier at, 4%c for the best selections and 4½c for light and 4½c heavy. Sows 3¼ to 3½c, and stags 2 to 2½c.

Provisions — Demand good for cured meats, and prices firm. Mess pork is quoted at \$15.00 to \$15.50, short cut at \$16 to \$16.50, shoulder mess \$14.00. Bacon, long clear, 8 to 8½c and rolls 8½ to 9c. Hams smoked 10½ to 12c. Lard 7 to 7½c according to package. Dried pples 4½ to 5c per lb. and evaported 8 to c per lb. Potatoes 58 to 60c per bag in car lots. Beans 75 to 85c per bushel for choice.

Woon—There is a quiet trade. Fleeco nominal in absence of stocks. Pulled wools steady at 20½ to 21½c for supers and at 22 to 23c for extras.

A Moment with the Thoughtful.

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

INFERIOR COODS ARE DEAR AT ANY PRICE.

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





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

NOT HOW CHEAP, BUT HOW GOOD.

The Gurney-Massey Co., Ltd.,

Montreal.

MONTREAL WHOLESALE PRICES CURRENT-THURSDAY, FEB. 17, 1898

Name of Article.	Whol	esale.	Name of Article.	Wholesale.	Name of Article,	Wholesale.	Name of Article.	Wholesal
Hardware—Continued. CUT NAIL SOHEDULE. Base Price, per Keg Extras—Over and above Sod. 40d, 60d, 60d and 70d Nails.	1 85	\$ c	Goil Chain—X	3 25 0 00 3 15 0 00 3 00 0 00 5 00 5 10	26 guage. Lead: Pig, per 100 lbs; Sheet, Shot, per 100 lbs Lead Pipe, per 100 lbs.	6 00 6 50 ters 121p.c. 7 00 0 00	No. 2 " " No. 3 B.A. Spanish Solo Buffalo Sole, No. 1 " " No. 2. Slaughter. No. 1 light medium & heavy. " No. 2	0 19 0 2 0 26 0 2 0 26 0 2
Cut and Rence Natis— 12 and 240 Hot Cut, per 100 lbs 10 and 12d " " 8 and vd " " 4 and 5d " " 3d " " Cut spikes 10c, per Keg advance.	0 19 0 15 0 89 0 40 0 65 1 00	0 00 0 00 0 00 0 00 0 00	Queen's Head, or equal. gauge 28 Common. Pig tron: Siemens No. 1. Summerlee. Gartenerrle Carnbroe. C.I.F.T. Riv. Charcoal iron No. 1 Ferrona. No. 1 Siemens (Can). Amer. Brands—Northern No. 1 Hamilton	17 50 18 00 60 00 00 00 16 50 17 00	Wrot iron	4 75 5 00 12 00 15 30 0 00 13 00	Harness Upper, light Grained Upper Scotch Grain Kip Skine, French English Canada Kip Hemlock Calf "Light French Calf	0 84 0 8 0 83 0 8 0 84 0 8
Fine bined nails— 2d per 100 lbs	1 50	0 00 0 00	Amer. Brands—Northern. No. 1 Hamilton All ex yard Montreai. Bar Iron, per 100 lbs. Schedule Extras adopted	1	Gaivd. No 5 to 9 Trade discount on above 35 per cent f.o.b Montreal Barbed Wire—	2.00 f.o.b.	Splits, light and meandm.	0 22 0
20 to 30d per 10 10 10 8	0 55	0.00	July 7th, Ord, Crown Best Refined Norway. Sheet Iron 10 to 16 G	1 45 1 50 2 25 2 50 3 00 0 00 2 10 0 60 1 80 0 00	2 and 4 barbs. Plain Twiet 2 and 8 wrs. Staples Spring Wire per 100, 75c net extra. Special hay baling wire per 100, 25c	Montreal, Quevec Ontario.	Enameled Cow, per ft Pebble Grain	0 16 0
Finishing nails— Sinch and longer per 100 lbs 21/4 and 22/4 inch	0 60 0 65 0 70 0 95 1 20		" " 25 to 24 G " " 26 G " " 28 G Boiler plates, iron, ½ in " 3-16 ir Boiler Hende, eteel		Rope (" 5-16 " 3-13 " Manilla 7-16 "	0 074	Glove Grain B. Calf Brush (Cow) Kid Buff Russetts, light "heavy "No. 2" "Saudilers" Imt. French Calf English Oak Rough Dongols, extra "No. 1" "ordinary Colored Pebbles "Calf	0 14 0 0 11 0 0 12 0 0 35 0 0 26 0 0 20 0 8 00 9
Stating nails— 1½ and 1½ inch per 100 lbs 1½ " " 1 Common barrel nails—	0 95 1 20 1 50		Hoops Band Canadian, 1 to 6 in 30c; over base of ordiu iron, smaller elze Extra as adopted July 7th. Canada Plates:		" 96 " " 616 " " % 16 " "	0 08 0 08 0 08 0 09 0 06	Rough Dongola, extra No. 7 ordinary Colored Pebbles Calf	0 70 0 0 38 0 0 20 0 0 80 0 0 20 0
y " Clinch nails—	1 00	0 00	Ganada Plates: Good Brands Full Polished Wro't Iron pipe, I in I in	· \$ 05 \$ 45		1 90 1 85 1 00 1 00	Oils Cod Oil	0 18 0
3 inch and longer per 100 lbs 2½ and 2½ inch " 2 and 2½ inch " 1½ and 1½ " "	0 65 0 70 0 95	0 00 0 00 0 00	% in 1½ in 1½ in 2in	6 30	Base Price	0 40 0 40 0 80 0 15	S. R. Pale Seal	0 45 0 0 371 0 0 75 0
1 % " " " Sharp and flat preseed natis 3 inch and longer per 101 lbs 2½ and ½; inch " 2 and ½½ " " 1½ and 1½ " " 1	1 50 1 35 1 50 1 65 1 85 2 50	0 00 0 00 0 00 0 00 0 00 0 00 0 00	Steel, cast per 1b. "Spring, 100 1bs "Tire, " "Sleigh shoe, 100 lbs. "Machinery The Plates: IC Coke IX Chargon!	2 50 0 00 1 80 0 00 1 65 0 00 2 00 0 00 2 85 3 00 3 25	10d and 20d " 30d to 50d " Hides and Tallow Montreal Green Hides "No. 1 " No. 2 " No. 3 " Fanners pay \$1 extra for sorted, cured & inspect"	Base 0 09 0 091 0 08 0 081 0 07 0 073	Castor Oil	0 10 0 0 091 0 0 55 0 0 50 0
Nails packed in 50 lb, kegs charged 10 cents per 100 lbs, extra, Clinch and Pressed Nails	3		DC "	Usual Trade	Clips	1 00 0 00 0 00 0 00 0 00 0 00 08 0 00 0 06 0 00	Imperial Gils: 650 Imperial Cylinder 500 Imperial Engine.	. 0 65 0 0 40 0
only packed in 50 lb. b ace boxes to be charged at eche dule prices.			DXX "Terne Plate IC, 20x28 Russ. Sheet Iron Anchors, per lb Lion & Crown tin'd sh'te 22 and 24 guage case lots less	שמפן	Bors e hides west., each "City Tallow, cake Leather No. 1 B. A. Sole	0 00 2 10	Majestic Cylinder Majestic Engine Premier Cylinder Premier Engine	0 15 0 0 40 0

Discounts on Nails applyonly for immediate delivery, and for quantities asseed of each kind separately.

133. Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nail four months note or 3 per cent. off for cash within 30 days. Discount on Boits; Carriage & and 5 16 in. 70 per cent.; 4 in. and larger 60 and 10 per cent. Machine boits % and 5-16 in. 70 per cent. % in. and larger 65 and 10 per. cent. Tire boits 70 and 5 per cent. Terms, four months or 5 per cent, off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Glass, etc 4 mos. or 3 per cent. off in 30 days. Turpentine, and Linseed Olls net.

—The Suez canal tomage for a series of years is shown below :—

Year.	Steamers.	Tons net.	Receipts. Francs.
1884	3,284	5,871,500	58,628,759
1885	3,624	6,335,752	60,058,259
1886	3,100	5,707,655	54,771,076
1887	3,137	5,903,024	55,995,298
1888	3,440	6,640,834	64,823,278
1889	3,425	6,783,187	66,167,579
1890	8,889	6,800,094	66,984,000
1801	4,206	8,699,020	83,421,504
1892	3,556	6,832,816	74,459,763
1893	3,342	7,659,558	70,714,833
1894	3,352	8,039,105	73,850,458
1895	3,484	8,448,246	78,158,582
1896	3,408	8,562,237	79,652,826
1897	2,986	7,898,981	72,897,635

Of the steamers passing through the canal in 1897, 1,908 were British, 325 were German, and 201 were French, leaving 552 for all other nationalities.

—A new agreement has been reached by leading manufacturers of steel rails in the United States based solely upon prices. The new figures are on the following basis: \$18 per ton for 30-foot standard steel rails at Pittsburg and \$20 for 60-foot rails. The companies understood to be parties to the agreement are

Carnegie Steel Company, the Cambria Iron Company, the Lackawanna Iron & Steel Company, the Pennsylvania Steel Company, the Illinois Steel Company, the Maryland Steel Company, the Bethlehem Steel Company and the Ohio Steel Company. There have been reports from time to time that negotiations were on foot to re-establish the pool, and the present announcement comes as no surprise. The production of steel rails in the U.S. for a series of years follows:—

1887	2,119,049		1892	1,541,407
1888	1,390,975		1893	1,130,368
1889	1,513,045		1894	1,017,098
1898	1,871,425	•	1895	1,066,700
1891	1,298,936		1896	800,000

-The following table gives the estimated area devoted to beet root cultivation in the United States during the past few years, in acres:

	1897.	1896.	1895.	1894,
California	32,986	23,617	14,948	12,362
Nebraska	7,000	8,000	5,000	4,421
Utah	8,000	4,320	3,000	2,755
Virginia				50
New Mexico	2,000	1,300		
New York				****
		·	-	
Total	45,236	87,289	22,948	19,588

MONTREAL WHOLESALE PRICES CURRENT-THURSDAY FEB, 17 1898.

Separate American							
Car Lota Store, [2] p.c. off 0 12 0 13 0 14 0 13 0 14 0 15 0 16 0 15 0 16 0 15 0 16 0 15 0 16 0 15 0 16 0 15 0 16 0 15 0 16 0 15 0 16 0 15 0 16 0 16 0 17 0 16 0 17		Wholesale.	Name of Article.	Wholesale			
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Comparison Com	Caneer 12 28	CABCE RAL. 6 10 0 C.0 5 00 1 25 5 00 1 25 4 50 7 00 4 50 1 00 4 50 1 00 4 50 1 00 1 10 2 00 6 00 2 10 8 50 2 00 6 50 2 00 6 50 2 00 6 50 2 00 6 50 2 00 8 50 3 00 00 7 00 8 50 12 75 14 00 9 25 18 00	case of 2 doz Banagher Irlah Whisky,qts do do do per gal Watson'sOldIrlsh,qts,prcs do do pts per cs.	0 75 10 25 4 00 4 25 6 75 7 75 7 75 8 75			

THE CANADA SUGAR REFINING CO., Limitea, MONTREAL.

Manufacturers of REFINED SUGARS of the well-known Brand



the Highest Quality and Purity, made by the Late Proc Surpassed anywher s, and the Newest and Best Machinery, not

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YELLOW SUGARS of all grades and Standards.

Special Brand, the finest which can be made.

EXTRA GRANULATED, very Superior Quality. SYRUPS of all grades in bris, and half bris, ty. SOLE MARERS of high class Syrups in tine, 2 lb, and 8 lb, each,

H. S. PHILLIPS & CO.,

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Commercial Paper Bought, Advances made on Warehouse Receipts

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SOLE AGENT W. D. & H. O. WILLS, Bristol, Eng. TOBACCOS.

Three Castles Bristol Bi d's Eyo Capstan Navy Cut Traveller (Cavendish) Moridian (Cavondish)

-THE tender of A. C. Archibald, agent at Winnipeg for the Ocean Accident Guarantee corporation, limited, has been accepted by the Winnipeg Firemen's Benevolent association for the accident insurance of its members for the ensuing year, amounting to \$36,000.

-GEO. HIRSCHPIELD, pork dealer, Halifax, N.S., has assigned, no particulars of assets and liabilities are yet available, but assets are said to be nominally in excess of liabilities. Has made preferences of some \$2,600. Hirschfield carried on business in Halifax for some years and at one time did quite a snug trade, but owing to excessive competition trade fell off lately.

-True Philadelphia Press utters the following prophecy in regard to cotton :- "The product will continue to increase. The world yield has trebled in twenty-five years, and gone up onehalf in ten or twelve years. It steadily rises. It will send a cold chill of horror through our Southern exchanges, but 4-cent cotton is not very far off."

-LANG & KEMP, dry goods, Ottawa, have been granted an extension of time spread over 3, 6, 9 and 12 months. Liabilities are about \$25,000 and assets a little over \$26,000. This firm has been in business since the spring of '96, succeeding Allan & Co. They had some means at the start but became widespread, and trade being dull were unable to meet payments at maturity so were obliged to seek indulgence.

-Mrs. J. Moisan, general store, Drummondville, Que., has assigned with liabilities of about \$13,000 and assets about \$9,500. A meeting of creditors was held a few days ago when an offer of 35 cents on the dollar cash, was made but this was not accepted. Mrs. Moisan has been carrying on this business since the death of her husband in '94. She received some life insurance money and was believed to be in a fair position.

-The commercial agencies have fallen upon evil days of late. The other week it was R. G. Dun & Co., who were lawsuited for a false rating of a lumber firm in the Southern States. Now Bradstreets have been condemned in damages to the amount of \$27,000 for falsely reporting that a firm in Maryland was insolvent. The fact that the firm failed immediately upon issuance of the report aggravated the case.

Leading Hotels in Canada



ROSSIN HOUSE, TORONTO, Canada, A. Nelson, Proprietor.

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

A. NELSON, Proprietor.

400 Acres of Land,

Over 13,000,000 Feet,

Situated in HOCHELAGA WARD, begin-ning at Frontenac Street,

FOR SALE in lots to suit purchasers This property is well located for factories. The Canadian Pacific Rallway passes through its centre, and "sidings" may be constructed to any point on it. Bary of Access by Biacteric Cars. PERMS EASY.

Apply to HENRY HOGAN, Prop. 8t. Lawrence Hall, MONTREAL.

THE RUSSELL,

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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.

P. H. ST. JACQUES, Prop

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White Lead, Colored Paints

IDry Colors, Printing Ink, Machinery Oils and Axie Grease. And Dealers in

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Iron Cylinder Dryer, 84 in. face, 36 in. dia.

"" 72 " 36 "

Chilied Callender Rolle, 78 in. face, 7 in. dia.

Iron Roll, 76 in. face, 11 in. dia.

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"" 75 Second Hand Steam Boller, 54 in. x 14 feet, iron Rolls, 32 in. face, 10 in. dia.

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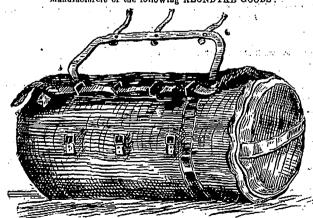
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Manager.

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	Lon Feb	don	
Brit	iah Columbia, 1877 6 p.c.	117	122
	1887, 4½ per cent	109	112
Can	ada, 4 per cent, loan, 1860	110	112
:	3 per cent. loan, 1888	1051	1061
	Debs. 1884, 8% per cent	105	108
Size	Railway and other Stocks.	Fel	3.
	Quebec Province, 5 p. c., 1874	10S 10S 102	112
	Quabec Province, 5 p. c., 1874 1876, 5 p.c 1889, 4½ p.c 1883, 5 p.c Atlantic & Nth. Western 5 p.c. Gus	108	112
	1838, 5 p.c	114	116
100	Atlantic & Nth. Western 5 p.c. Gus	126	128
10	Busalo & Lake Huron £10 shr	18	145
100 800	do 2nd mort	1142	145
200	Can. Central 5 p.c. 1st M Bds. Int. guar. by Gov	104	106
	Canadian Pacific \$100	90%	903
100	Grand Trunk, Georgian Bay, &c 1st M	104	106
100	Grand Trunk of Canada Ord. stock.	916	99,
100 100	2nd equip, mtg. bds. 6p.c. 1st pref. stock 2nd pref. stock	129 673	132 68
100	2nd pref. stock	673 493	50
100 100	b n.c. perp. deb. stock	243 140	251 142
iŏŏ	3rd pref. stock 5 p.c. perp. deb. stock 4 p.c. perp. deb. stock	ļīóš	106
100	Great Western shares, 5 p.c	183	185
100 100	Great Western shares, 5 p.c Hamilton & N.W., 6 p.c M. of Canada Stg. 1st Mort. 5 p.c	100	102 109
100	MOULTEST OF CHRISPIRIS P D.C. 18	103	105
	mtg. bds *Montreal & Sorol, 1st mtg., 6 p.c		
•	N. of Canada, lat mtg., 5 p.c.	104	106
100	N. of Canada, let mtg., 5 p.c Northern Extension, 5 p.c. pref Quebec Central, 5 p.c. let Inc. Bds	00	000 43
1	T. G. & B. 4 p.c. bonds, 1st mort Well., Grey & Bruce, 7 p. c. bds	118	นร
100	Well., Grey & Bruce, 7 p. c. bds	110	112
100	St. Law.& Ott. 6 p.c. Bds., 4 p.c	112	114
	MUNICIPAL LOANS.		
100	City of London (Ont) 1st pref b p.c. City of Montreal stg. b p.c 1874 City of Ottawa, 4 ½ p.c. stg	100	102
100	City of Montreal stg. 5 p.c 1874	1111	105 113
1 ~~	City of Ottawa, 4 ¼ p.c. stgredeem 1873 redeem 1875	108	110
l	I .		117
100	City of Quebec, p.c. redeem 1875	111	113 117
100	City of Toronto, 6 p.c.	100	102
	6 p.c. stg. con. deb. 1874	100	120
	City of Toronto, 6 p.c. 6 p.c. 5 p.c. 6 p.c. stg. con. deb. 1874 5 p.c. gen. con. deb. 1879 4 p.c. stg. bonds, 1921-28	106	108
100	City of Winnipeg deb., 1884, 5 p.c Deb. scrip. 1883, 6 p.c	118	120 119
	Miscellanzous Companies.		
100 100 100	Canada Company Canada North-West Land Co Hudson Bay	24 52 26]	26 56 27‡
	*All the bonds have been sold to a Canadian Syndicate.	ا	
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STOCKS AND HONDS-INSURANCE COMPANIES-CANADIAN. - Montreal Quotations Feb. 15, 1898.

NAME OF COMPANY.	No. Chart Dividend Share per year.		Share par value.	Amount paid per Share.	Canada quotations per ct. 5		
British American Fire and Marine Canada Life Confederation Life Western Assurance. Guarantee to, of North America	2,500 5,000 25,000	3½-6mos. 5-6mos. 7½ 8mos. 5-6mcs. 8	350 400 100 40 50	\$50 50 10 20 50	1252 120 #10 675 #75 280 1664 1674		

BRITISH AND FOREIGN, -Quotations on the London Market, Feb. 5, 1898 Market value p. p'd up sh.

ı							
l	Atlas	24,000	24 p.s.	50	6	£814	£821
ı	British and Foreign Marine	47,000	25	20	4	244	£00 €00
i	Caledonian	21.500	24	25	5	£34()	£0ū
Į	Commercial U. Fire, Life and Marin .	50.000	25	50	5	454	64
ı	Edinburgh Life	5,000	19a	100	20	55-0-0	. (6)
I	Fire Insurance Association	100,000	1 5	£ĭŏ	£2	1136	214
ı	Guardian Fire and Life	200,000	814	10	~~ĸ	113	21
l	Imperial Fire	60,000	20 p. s.	20	6	314	32]
I	Lancashire Fire	198,409	~~\\!: "	20	ő	43	51
ı	Life Association of Scotland	10,000		40	8̃±x	84.0-0	٠,٢
	London Association of Scottand	10,000	131	25		£624	634
l	London Assurance Corporation		50 _		1214		
ı	London & Lancachire Life		10 85	.10	2	43	53
	Liv. & Lon. & Globe Fire and Life			Bt.		£4 <u>1</u>	28
	National of Ireland.	40,000	£25	2} p.c.	£214	43 ⁻ 6	51 00 83
ı	Northern Fire and Life		●261	100	10	81	68
l	North Brit. & Merc. Fire and Life		20 p.s.	25	61/4	423	481
I	Phœnix Fire	53,776	t 55	50	5	£44±	£451
Į	Queen Fire and Life	200,000	30	10	1	71-18	6 13-16
۱	Royal Insurance Fire and Life	125,234	5834	20	8	511	51
١	Scottish Imperial Life	50,000	10 <u>f</u> d	10	1	2 5-0	•
ł	Scottish Imperial Life Scottish Provincial Fire and Life	20,000	15	50	8	1	
ı		, ,			l -	1	

^{*} Excluding periodical cash bonuses.

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BINDER TWINE

Jute and Cotton Bags. → HEAD OFFICE (

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OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DEC'BER, 31st, 1896 \$184,935,090,80 Assets,

Reserve on Policies (American Table, 4 p.c.)
Liabilities other than Reserve
surplus.
Receipts from all sources
Represerve to Policy-halders Receipts from all sources Payments to Policy-holders Whole Lifo Risks assumed and renewed, 219,30S policies... Risks in force, 273,213 policies, amounting to

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

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Capital Stock, 3,761,392 15

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P. C. Royce, Sor'y. Thos. Turnbull, Aset, Sec'y.

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