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Cold-Air-Circulation System.

Over 3,200 Machines Sold.
Special Machines for DAIRIES, BUTCHERS, Etc.
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THE CANADIAN
JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW.

Vol. 48. No. 5.
NEW SERIES.

MONTREAL, FRIDAY, FEBRUARY 3, 1899.

M. S. FOLEY-
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

McINTYRE SON & CO.,
Importers of Dry Goods,
MONTREAL.

Owing to the late disastrous fire, beg to announce that they have removed to new premises at

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where they are opening an entirely new stock of this season's importations, and will deliver all orders placed for Spring, promptly as usual.

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Prize Medal Awarded for our manufacture of Felt Hats.

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

FUR GOODS Of Our Own Manufacture

PLUSH CLOTH AND SCOTCH CAPS,
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Seal, Persian Lamb and other skins
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All Modern Improvements.

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CUT TOBACCOS.
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Old Gold.

CIGARETTES—
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**MARK FISHER SONS
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will find our Stock replete with all the Latest Novelties selected in the Home and Foreign Markets. We have never shown a more extensive line of . . .

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than we are doing at present,

Our Tailors' Trimming Dep't
is also more than usually complete.

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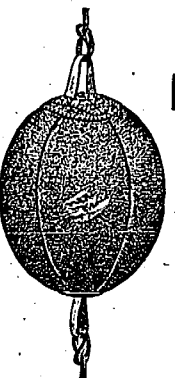
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is most complete. Merchants would do well to see our Spring ranges before purchasing elsewhere. Prompt attention to mail orders.

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(ESTABLISHED 1817.)
Incorporated by Act of Parliament.
Capital all paid up, \$12,000,000.00
Reserved Fund, - 6,000,000.00
Undivided Profits, - 981,328.31

HEAD OFFICE, MONTREAL.
BOARD OF DIRECTORS:
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West End Branch, St. Catherine St.
Seigneurs St. Branch.

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IN GREAT BRITAIN:
London, Bank of Montreal, 22 Abchurch Lane, E. C.

BANKERS IN GREAT BRITAIN:
London—The Bank of England.
The Union Bank of London.
The London and Westminster Bank.

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INCORPORATED 1855.
Head Office, Toronto, Canada.
Paid-up Capital - - - 82,000,000
Reserve Fund - - - 1,800,000

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King St. W. Branch, Cobourg Petrolia
Montreal Collingwood Port Hope

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Capital, \$1,500,000 Reserve Fund, \$1,500,000
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E. H. OSLER, Vice-President.

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THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.
Incorporated by Royal Charter in 1840.
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Reserve Fund, - - - 285,000 "

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John James Catar, H. J. B. Kendall.
Gaopard Farrer, J. J. Kingsford.
Henry R. Farrer, Frederic Lubbock.
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J. ELMSLY, Inspector.
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Australia—Union Bank of Australia. New Zealand
Colonial Bank of New Zealand. India, China and Japan

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.
HEAD OFFICE: MONTREAL.
Paid-up Capital, - - - \$2,000,000
Reserve Fund, - - - 1,500,000

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Liverpool—The Bank of Liverpool, Limited.

IN UNITED STATES:
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The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, - - - \$8,000,000
Reserve, - - - 2,600,000
Head Office, - - - Montreal.

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Belleville, London, Renfrew.
Berlin, Mitchell, Sherbrooke, Que.

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Neepawa, Portage la Prairie, Souris, Winnipeg.
Bankers in United States—New York, American Exchange National Bank; Boston, Merchants National Bank; Chicago, Northern Trusts Co's Bank.

ST. STEPHEN'S BANK.

Incorporated 1836.
St. Stephen, N. B.
Capital, - - - \$200,000
Reserve, - - - 45,000

Branches:
London—Messrs. Glynn, Mills, Currie & Co.
New York—Bank of New York, N.B.A. Boston—Globe National Bank.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.
Capital Authorized - - - \$1,000,000
Capital Subscribed - - - 500,000
Capital Paid-Up - - - 385,000
Reserve - - - 118,000

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

THE ONTARIO BANK.

Capital Paid-up - - - \$1,000,000
Reserve Fund - - - 65,000
HEAD OFFICE, TORONTO.

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Ayrton, Lindsay, Port Arthur
Bowmanville, Montreal, Sudbury
Buckingham, Q. Mount Forest, Toronto
Cornwall, Newmarket, 500 Queen St. W.
Fort William, Ottawa, Windsor.

The Chartered Banks.

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Paid-up Capital, 86,000,000
Reserve Fund, 1,000,000

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Bankers in Great Britain: The Bank of Scotland - London.

Correspondents:

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Traders Bank of Canada

(Incorporated by Act of Parliament, 1855).

Authorized Capital, \$1,000,000
Capital Paid-Up, 700,000
Reserve Fund, 50,000

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Head Office, Toronto. H. S. STRATHY, General Manager. J. A. M. ALLEY, Inspector.

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BANQUE D'HOCHELAGA.

Capital Paid-Up, \$1,000,000. Reserve Fund, 450,000.

DIRECTORS.

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Head Office, Montreal.

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Collections made throughout Canada at the cheapest rates. Letters of credit issued available in all parts of the world. Interest on Deposits allowed in Savings Department.

The Chartered Banks.

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CAPITAL (All Paid) \$1,250,000
RESERVE FUND 775,000
HEAD OFFICE HAMILTON.

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OF HALIFAX.

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Reserve Fund, 1,250,000

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West End, Cor. Notre Dame & Seigneurs Ste. Westmont, St. Catherine St. & Green Ave.

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Agencies in British Columbia, Grand Forks, Nanaimo, Nelson, Rossland, Vancouver, Vancouver East End, Victoria and Ymir.

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Dominion of Canada, Merchants Bank of Canada. New York, Chase National Bank. Boston, National Hide & Leather Bank. San Francisco, First National Bank. Chicago, American National Bank. Bermuda, Bank of Bermuda, Ltd. China and Japan, Hong Kong and Shanghai Banking Corporation. London, England, Bank of Scotland. Paris, France, Credit Lyonnais. Collections made at lowest rates and promptly remitted for. Telegraphic transfers and drafts issued at current rates.

The Standard Bank of Canada

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

HEAD OFFICE, TORONTO.

DIRECTORS.

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AGENCIES:

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BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.

Capital (fully paid up) \$1,500,000
Reserve Fund, 1,170,000

DIRECTORS:

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

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GEO. BURN, General Manager. D. M. FINNIE, Local Manager.

The Chartered Banks.

UNION BANK OF CANADA

Capital Subscribed, \$2,000,000
Capital Paid-up, \$1,935,000
Rest, 350,000
HEAD OFFICE, QUEBEC.

Board of Directors.

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Foreign Agents:

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THE QUEBEC BANK.

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

PAID-UP CAPITAL \$2,500,000
REST \$650,000
HEAD OFFICE, QUEBEC.

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THOMAS McDOUGALL, Esq., Gen. Manager. John Walker, Inspector.

Branches.

Quebec, Pembroke, St. Roch's Quebec; Montreal, Three Rivers, St. Catherine st. Ottawa, Thorold, Montreal. Toronto, Upper Town, Quebec; Agents in New York: Bank of British North America. Agents in London: The Bank of Scotland

HALIFAX BANKING CO.

Incorporated 1872.

Capital Paid-Up, \$500,000
Reserve Fund, 375,000

HEAD OFFICE, HALIFAX, N.S.

DIRECTORS:

ROBIE UNIACKE, President. C. W. ANDERSON, Vice-President. JOHN MACNAB, W. J. G. THOMSON, W. N. WICKWIRE, H. N. WALLACE, Cashier. A. ALLAN, Inspector.

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CORRESPONDENTS - Dominion of Can. - Moleone Bank and Branches. New York - Fourth National Bank. Boston - Suffolk National Bank. London. England - Parr's Bank, Limited.

BANQUE VILLE-MARIE,

HEAD OFFICE:

155 St. James St., MONTREAL.

Capital Subscribed, 850,000
Capital Paid-up, 479,820
Rest, 10,000

DIRECTORS - W. Welr, Pres. and Genl. Manager, E. Lichtenheim, Vice-Pres., A. S. C. Wurtelle, F. W. Smith and Godfrey Weir; F. Lemieux, Chief Accountant.

Branch at Hochelaga (city), D. P. Riopel, Manager. Branch at Pt. St. Charles (city), W. J. E. Wall, " Branch at St. Lawrence st., (city), Aug. Comte " Branch at Bertherville, J. H. Du Saout, " Branch at Lachine, J. D. Stewart, " Branch at Lachine, J. D. Stewart, " Branch at Nicolet, J. L. Belair, " Branch at Ste. Therese, M. Boisvert, " Branch at St. Laurent, O. W. Legault, " Branch at L'Epiphanie, A. Garlepy, " Branch at L'Epiphanie, T. J. Bourgeois, " Branch at Chambly Basin, J. H. Lefebvre, " Branch at Marieville, O. Constantineau, " Branch at Longueuil, L. J. Normand, " Branch at Papineauville, C. Lesard, "

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The Chartered Banks.

Eastern Townships Bank.

Authorized Capital.....\$1,500,000
 Capital Paid-Up.....1,500,000
 Reserve Fund.....835,000

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 N. W. Thomas, T. J. Tuck, G. Stevens,
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Wm. FARWELL, General Manager.

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

Correspondents:

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

La Banque Jacques-Cartier.

1882—HEAD OFFICE, MONTREAL—1898

Capital Paid-up.....\$500,000
 Surplus.....291,000

Directors:

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 A. E. HAMELIN, Esq., Vice-President.
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 ERNEST BRUNEL, Asst. Manager.
 C. S. FOWELL, Inspector.

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 Ontario St., St. Sauveur.
 " { St. Catherine Fraserville, P.Q.
 " { St. East, Hull, P.Q.
 " { Ste. Cunegonde, Valleyfield, P.Q.
 " { St. Henry, Victoriaville, P.Q.
 " { St. Jean Bte., Ottawa, Ont.
 Beauharnois, P. Q., Edmonton (Alba.) N.W.T.
 Savings Department at Head Office and Branches.

Foreign Agents.

Paris, France—Comptoir National d'Escompte de Paris, Le Credit Lyonnais
 London, Eng.—Comptoir National d'Escompte de Paris, Le Credit Lyonnais, Glynn, Mills, Currie & Co.
 New York—Bank of America, Western National Bank, Chase National Bank, Hanover National Bank, National Bank of the Republic, National Park Bank.
 Boston, Mass.—National Bank of the Commonwealth, National Bank of the Republic, Merchants National Bank.
 Chicago, Ill.—Bank of Montreal.
 Letters of Credit for travellers, etc. issued available in all parts of the world.
 Collections made in all parts of the Dominion.

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Canadian Colored Cotton Mills Company.

Cottonades, Tickings, Denims, Awnings, Shirtings, Flannelettes, Gingham, Zephyrs, Skirtings, Dress Goods, Lawns, Cotton Blankets, Angolas, Yarns, &c.

Wholesale Trade only Supplied.

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

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CAMPBELL'S QUININE WINE:

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

The best cure for Debility.

JUST WHAT YOU NEED THIS SPRING.

FANCY MOUNT ROYAL MILLS.

JAVA ROYAL INDIA BRIGHT
JAPAN GLACE POLISHED
IMPERIAL SEETA PATNA
IMPERIAL GLACE

D. W. ROSS CO'Y RICES

AGENTS.

MONTREAL, QUE.

GEO. CONTHIER

Accountant & Auditor

Profit and Loss Accounts. Balance Sheets. Investigations, Partnership and Companies Accounts. Rooms 21-22, 11 & 17 Place d'Armes Hill MONTREAL
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E. A. SMALL & CO.

MONTREAL.

→ Manufacturers of Clothing ←

WHOLESALE

SPRING TRADE 1899.

\$415,000.00

Underwriters' Fire Sales.

We have received instructions of Insurance Companies to sell by Public Auction, in lots to suit the trade, and without reserve, at 290 St. James Street, Montreal, Que., the whole stock of Messrs. McIntyre, Son & Co., a small portion slightly damaged in the late great fire, and comprising: Silks, Cashmeres, Dress Goods, Kid Gloves, Linens, Frimings, Cambrics, Linings of all kinds, Perfumery, Berlin Wool, about \$180,000.00 worth of Fine Dress Goods and Cashmeres.

Terms will be given on day of sale.

Stock on view on 6th February.

Sale will take place on 7th, 8th and 9th February next, at Ten O'Clock each day.

MARCOTTE BROS., Auctioneers.

THE SLATER SHOE

WE mail free, to all who write for it, a handsomely Illustrated Catalogue of our vast army of Goodyear-Weltd Shoes for men and boys. It describes an amazing variety of different styles and sizes, all of "Slater" quality, ranging in price from \$3, \$4, \$5, for men, to \$2, \$2.50 for boys' and youths' foot gear. We have striven to make this catalogue well worth your sending for. **GEORGE T. SLATER & SONS.**

MAKERS — MONTREAL.

ACCREDITED AGENTS IN ALL THE PRINCIPAL TOWNS AND CITIES IN CANADA.

Commercial Summary.

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

—The Western Bank of Canada has opened a branch at Tavistock, Ont.

—The Paris Fire Department is experimenting with an "automobile" engine.

—During the past year 450,990,416 feet of timber was cut in northern New York for wood pulp purposes.

—The surplus wheat of New Zealand, it is announced, will amount to 6,500,000 bushels. The surplus of other grain is also larger than usual.

—The receipts of wheat at Duluth last year were close upon 67 millions of bushels, of which nearly 80 per cent was received since last harvest.

—The American Fire of New York has entered Canada and will be under the management of Mr. James Boomer of Toronto, Canadian manager of the Manchester.

—The provincial law regarding the taking of beaver skins is to be amended. The time during which it is forbidden to kill beaver will be extended to 1902.

—An exceptional cause of damage by fire is reported from Northampton, Mass. A man coming down the stairs of a dwelling with a lighted kerosene lamp dropped dead.

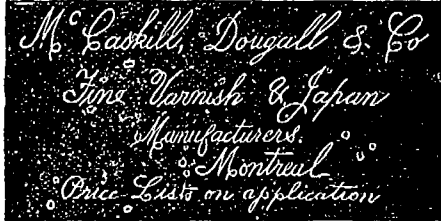
—The U. S. commissioners who are going to the Philippines to study the situation, took the C.P.R. route and sailed this week from Vancouver to Hong Kong by the "Empress of India."

—AMERICAN lumbermen are considering the feasibility of developing the fancy wood of the Philippines, which are known to abound in dye woods and fancy woods, many of which are little known.

—A ROME dispatch to the London "Chronicle" states Pope Leo contemplates a universal jubilee in 1900 to mark the opening of the Twentieth Century. As the Twentieth Century will not open until 1901, such celebration would be a little previous.

H. VINEBERG & Co.,
Wholesale Clothiers,
25 St. Helen Street, MONTREAL.
SPRING 1899. Samples now on the road.

Buyers to whom *price* is more object than *terms*, will do well to see our lines.



—THE New England Thread Co. of Pawtucket, R.I., it is announced, will not be a party in the Consolidated American Thread Co., otherwise the Thread Trust. Some trouble has arisen with regard to the acceptance of options, which have not all expired.

—THE notorious McNall, the Insurance superintendent of Kansas, whose caprices have angered insurance companies almost to the point of bad language, is about to go. An insurance exchange aptly refers to McNall as "A pocket edition of Judge Jeffries."

—BOSTON capitalists, it is reported, have secured options on forty printing paper mills in the Miami Valley, between Cincinnati and Dayton. These mills will form a new combination under the laws of Massachusetts and will have a capital of \$42,000,000.

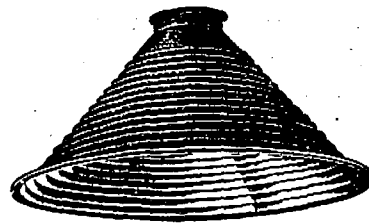
—ANOTHER ship of ill omen, the "Manbare" adds to the superstition alluded to in our last. A Vancouver dispatch says:—"After escaping death by drowning, eleven of the crew of the ship "Manbare" were captured and eaten by cannibals of New Guinea."

—REPORTS from Newfoundland are to the effect that the herring fishery is lighter this year than last, and the fact that the price to the American schooners has been advanced from \$1 to \$1.25 per barrel has, it is said, deterred many Gloucester fishing vessels from entering the fishery this year.

—THE butchers of Edinburgh are said to be the first to apply the principle of insurance to the loss resulting from a carcass exposed for sale being condemned for tuberculosis. A premium of five pence is charged to cover the loss of a cow under the circumstances above named.

—IN Chicago where cheap lumber is always sought by contractors, hemlock has come into rapid use within a couple of years, making especial progress last year. As a substitute for yellow pine, hemlock has been found advantageous. It is significant that whilst the cut of hemlock in 1898 in the States was large, the stocks held there show no increase.

—THE Forth Worth Stock Yards Company, of Forth Worth, Texas, is reported to have secured an extensive contract to supply the Cuban market with 1,000 head of cattle weekly. Honduras and Venezuela are also preparing to do an extensive live stock trade with the Island. It is estimated that Cuba will require 300,000 head annually.



Aluminum Reflectors

GIVE THE BEST RESULTS.

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

WE KEEP EVERYTHING IN THE
ELECTRIC SUPPLY LINE.

JOHN FORMAN,
644 Craig Street, - - - - MONTREAL.

—THE new Governor of Newfoundland, Sir Henry McCallum, it is said, proposes to make the social aspect of his regime an attractive one. The late Governor Sir Herbert Murray bade good-by to the island without any demonstration on the part of its public men. To profit by the follies of others is evidently a characteristic of the incoming governor.

—OVER 300 depositors of the Banque du Peuple at a meeting on 25th ult., unanimously resolved to accept 45 cents in the dollar in full discharge of their claims, and in consideration of this to hand over the entire assets of the bank to the directors. It is high time this affair was closed up. The assets are not increasing in value sufficiently to justify any further delay.

—A fuss is being made over what is said to be a great reform in post office arrangements in England, whereby any person on paying \$5 a year can have a box outside his residence where his letters may be placed for collection by carriers, like the street boxes. This reform was initiated in Toronto about 10 or 12 years ago, and it has taken all that time for the old country authorities to work up to the progressive steps of Canada in this movement.

—THE "American Lumberman" sees in the failure of the Ontario law prohibiting the cutting of saw logs for export, no practical prohibition, and insinuates that Ontario, if it be capable of perpetrating such mistakes, is ripe for annexation to the United States. The deduction would be a trifle vague were it not for the comment of our contemporary the *Gazette*, which inspired it. Namely that the "Province of Ontario is the greatest place for humbug laws on the American continent."

—THE dilatoriness of legislation to raise the flash point of petroleum in England is grimly reflected in the catalogue of fatalities arising from explosions of low flash oil. During 1898 one hundred deaths were recorded in England traceable directly to this cause. The sword ever hanging over the head of Damocles was not half so terribly threatening a danger to him as the paraffin lamp is to the workman's wife.

—THE Grand Calumet Island Co. which owns a zinc property near Rossport in the Algoma district, that fifteen years ago was abandoned by its then owner who concluded that the deposit had "pinched out," is on the point of producing largely, a strong streak of ore having been struck a little distance from where the original owner quit work. The output is to be shipped to Belgium for treatment.

PURE OAK BELTING

The J. C. McLaren Belting Co.,
Montreal and Toronto
Tel. No. Main 363 Tel. No. 875

DISTINCTIVE QUALITIES

—OF—

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

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

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St

MONTREAL.

Copperine...

(SPINNER'S)

Machinery, Journal and Dynamo

BOX METAL

The Jones Oil Co., Agents,
92 McGill St., Montreal.

W. & F. P. CURRIE & CO.,

134 McGill Street,

Corner St. Paul St.

MONTREAL.

Sofa, Chair and Bed Springs,

A Large Stock always on hand.

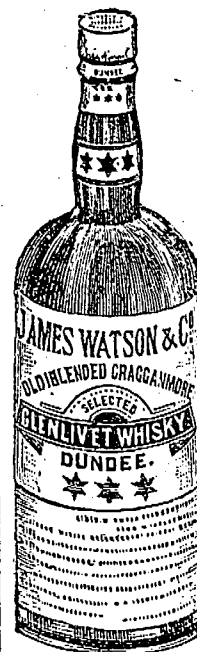
Roman Cement, Portland Cement, Water Lime.

Drain Pipes, Vent Linings, Fire Covers, Fire Bricks, Fire Clay Whiting, Plaster of Paris, Borax, China Clay, etc.

AUSTIN & ROBERTSON

Wholesale * Stationers, **MONTREAL.**

All kinds of Printing and Writing Papers and Book-Binders' Supplies. Get our Samples and Quotations.



A Safer Drink has never yet been brewed than . . .

Watson's Dundee Whisky

Undoubtedly the Finest Imported.

Henry J. Chard & Co.

Agents for Canada,

10

LEMOINE ST.,

MONTREAL.

—WHAT shall it avail a man to dispatch goods to foreign countries distinctly not wanted there, at a time when the trade of somewhere else is furnishing for the same stuff? Some system of informing everybody, by bulletin or other means, at frequent intervals, should be adopted and religiously maintained. The government expends large sums for inconsequential things, things that bring substantial returns to nobody—let the government do something here that will bear visible fruit.

—THE exports of breadstuffs to Canada from the States during Aug., Sept. and Oct. for the last three years, as shown by the Treasury bureau of statistics, were as follow:

	1898. Oct.	1897. Sept.	1896. Aug.
Flour, value.....	\$1,968,209	\$1,109,434	\$1,539,277
Wheat, bushels.....	5,826,935	3,527,355	2,522,356
Corn.....	6,900,305	4,689,730	5,070,353

—STONES mixed with potash in order to increase the weight and so defraud buyers we know has been done in Canada, but some American farmers have advanced on this by mixing gravel with wheat. An American paper issued in the State of New York publishes a warning to such persons from local millers. They are told that: "The streets of Purgatory ought to be paved with fine sharp stones on which just such rascals as you shall be doomed to travel with bare feet through all eternity."

—THE latest invention is a pipe line made of glass. A Port Allegany glass manufacturing firm is preparing to make glass tubes that can be used for sending oil or gas across the country for carrying off sewage, supplying cities with water, etc. The glass pipe is said not to corrode, it is impervious to the electrolysis in underground conduits, and, it is claimed, is less likely to leak than iron pipe. An Ohio company is now putting in such a pipe line, and a practical test of the system will soon be possible for a distance of 100 miles.

—It is given out that the Rubber Combination, anent which a good deal has been heard, comprises only those concerns in the States that have shown ability to manufacture cheaper than

their competitors. This, with the hope that the Trust will be able to buy crude material to better advantage, leads the promoters to expect that the cost of manufacturing rubber goods can still further be reduced. Canadian rubber companies may take timely note. A tariff ranging from 25 to 35 per cent ad valorem meets the situation now, but will it do so later?

—THE representations made by British manufacturers to the Executive of the Paris Exposition, consequent upon the inadequate disposition of space for British exhibits, and which threatened at one time to cause a serious rupture, have it would seem, carried weight. The latest apportionment of space gives Great Britain including Canada 300,000 feet (40,000 ft. Canada) against 240,000 ft. for the U. S. This may be taken as a symbol of a more friendly feeling existing between the two countries than first arrangements indicated.

—REGARDING the superiority and desirability of galvanized corrugated iron over other roofing material, such as slate, the latter it is claimed is readily affected by heat and cold, cracks and falls off. A fire close to a slate roof quickly cracks and breaks the slates which then slide off the roof, and falling below are liable to cause loss of life, while the roof frame work is left exposed, and readily catches fire. Another element is cheapness, galvanized iron to-day is being sold at lower prices than painted iron sold for five or six years ago.

—A UNITED STATES' official who has to pass upon such matters has decided against the name of Admiral Dewey being used as a trade mark of certain goods, on the ground that "a living celebrity is entitled to protection." When the Duke of Wellington and Marshall Blucher were at the height of their popularity after Waterloo, their names were taken as trade marks for "Wellington" boots, and "Bluchers," so was that of the Prince Consort for a certain style of coat. Those illustrious men when they were living celebrities made no protest, nor was any made on their behalf. Such evidences of popularity offend no sensible person. Our American friends are at times too sensitive.

—By reason of higher duty assessment on salted sheepskins, U. S. importers are protesting the decision. The skins are held dutiable at 20 per cent ad valorem, which applies to tanned or worked leather, although nothing in the way of manufacture characterises the sheepskins except that they are split and salted in such a manner as to preserve them for shipment. The right duty is claimed to be 10 per cent, and the memorial goes on to say, "If the duty of 20 per cent is to prevail it will not only close the tanneries of the U.S. but will bring financial distress upon dealers without resulting in any good to the Treasury, because no skins can be imported when finished leather comes in at the same rate."

—THE Newfoundland Fishing Industry Co., which some time ago was floated by foreign capitalists to exploit the fish trade of the Island, have imported women from Aberdeen to cure and

THE HUGMAN WINDOW SHADE CO.

120 and 122 William St., - MONTREAL,

Plain, Dado, Laced and Fringed

WINDOW SHADES

(WHOLESALE ONLY)

The only Shade Factory in Lower Canada.

WRITE FOR PRICES.

Telephone Main 2771.

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CHEMICAL and ASSAY APPARATUS and REAGENTS.

We carry in stock everything necessary for fitting up . . .

Assay or Testing Laboratories,

ALSO

Prospecting Outfits and Miners' Supplies.

An Illustrated Catalogue on application.

LYMAN, SONS & CO., MONTREAL.

Natural Perfumed Pine Product.

CROWNED BY THE ACADEMY OF PARIS.

Perfumed Pine Lozenges,	10	cts.
" " Syrup,	25	"
" " Wine,	50	"
" " Oil,	50	"
" " Wadding,	25	"
" " Soap,	10	"
" " Lotion,	50	"
" " Bath,	50	"
" " Plaster,	50	"
" " Flannels,	1.00	"

PRESERVATION AND CURE GUARANTEED

All diseases of Mouth, Throat, Chest, Stomach, Rheumatism, Neuralgia, Skin and Blood, the most aggravated.

These marvellous products indispensable to existence. SOLD EVERYWHERE.

Agency for Canada, 1303 NOTRE DAME ST. MONTREAL.

The Merchants Mercantile Co. MONTREAL.

Main Office, 260 St. James Street.

A. MACFARLANE, Manager.

High Class Service by High Class Correspondents.

Money Saved is Money Made. One of our credit reports often saves a subscriber on one bill—more than the price of the entire subscription.

We collect everywhere—at the lowest rate. Generally without the expense and annoyance of suit. Prompt and satisfactory service guaranteed. Telephone Main 1986.

It is high time to get your Winter Garments in good order.

ISIDOR, The Tailor,

will do it for you at the lowest possible rates. 82 1/2 St. Antoine Street. - - MONTREAL.

No charge for small mending to customers.

S. ASHER Coat Contractor. 170 St. Lawrence St., MONTREAL.

When you want anything in the line of Printing, write to the JOURNAL. Prices and workmanship Guaranteed right.

pack herring in the Scotch way. The women brought with them the necessary outfit, and it is expected their superior methods will do much to improve quality. The company, it seem to us might have done better had they taken a hint from the suggestion of that Worlds' Fair Director, who in amendment to the proposition to import Condolas from Venice for use on the artificial canals threading the White City of 1893, soberly recommended that the Committee should bring over a male and female gondola and let nature take its course.

—A COMPANY, to be known as the "American Felt Company," with a paid in capital of \$5,000,000, composed of six leading felt companies in the United States, is to be incorporated shortly. The firms concerned in the deal are the leading manufacturers of New York, Connecticut and New Jersey. A combination of felt manufacturers is one of the most important movements which have occurred in a long time, as there are so many ramifications to the trade and so many other trades will be affected by it. A few of the industries into which felts enter as an important part are piano manufacturing, printing, lithographing, metal working, glass manufacturing, polishing purposes, the manufacture of upholstery, hats, shoes and clothing.

—THE value of the foreign commerce of New York is between eight and nine hundred million dollars annually. From 1878 to 1897 the average increase has been \$20,000,000 yearly. These figures are given by the Chairman of the Committee on Harbour and Shipping of the New York Chamber of Commerce in criticism of the report of the Commerce Commission appointed to devise means to protect New York's supposedly decadent trade, owing to the competition of rival Atlantic ports. This report stated New York's foreign trade had declined \$21,000,000 annually for eighteen years past. It was Talleyrand who observed "Nothing is so misleading as figures, unless it be facts." Statements as to New York's commercial position it would seem must be taken "cum grano salis."

—POSTAL business as a barometer of the state of trade is better than the price of wheat. The total for the calendar year 1898, of the U. S. shows an increase of nearly five million dollars over 1897. A remarkable incident of postal expansion among our neighbors as shown in statistics covering the last twenty years is the more rapid rate of its increase over population. The increase in population from 1880 to 1900 will be about 50 per cent—from 50,000,000 to 75,000,000. The increase in postal issues from the fiscal year 1881 to the fiscal year 1901 will be 200 per cent—from

\$84,483,503 to more than \$100,000,000. This indicates a growth in business transactions and the use of the mails which is even more striking than the corresponding figures of banking credits, which have in recent years so much exceeded the increase of population and diminished the necessity for metallic money and other Government currency.

—BECAUSE of some fires which were of dubious origin, underwriters a short time ago acquainted the good folk of Coaticook that insurance companies would withdraw from that particular district. This threat caused dismay, as well it might, seeing that the Stanstead County town is anxious to induce manufacturers to go there. The Town Council inserted in its minutes a reward of \$500 to be paid on conviction of an incendiary, and also "fixed" several little things that were needed in the appliances of the town. The fire engine for one thing will now raise steam "seven minutes quicker" than formerly, and at the next meeting of the Council provision will be made to purchase an up to date heater to keep the water at the boiling point, besides a night watchman will patrol the business portion of the town. All this is quite nice, and leads the "Coaticook Observer" to remark in a doxology sort of way "The crisis is past and Coaticook will be given another chance. It behooves us now to be on our good behavior."

—BEET sugar production has been tried in Canada, but without success. Still this was some years ago, and if the records of the U. S. experiments undertaken contemporaneously were closely scanned, it would perhaps be found that only more ample financial backing saved the beet industry there, and made it possible for the successful showing attained in this production across the line, to-day. On this head the under statement based on the operation in the factories located in California and Nebraska will be of interest. These show that \$2.50 per ton covers the actual expense of manufacturing sugar, and in factories three times as large as that of Chino, Cal., it is expected that the cost will be reduced to \$2.00. Taking, however, \$3.00 as a thoroughly conservative estimate, the following results are obtained:

Beets.....	Per ton.
Expense of working beets into sugar.....	\$4.00
	3.00
Total.....	\$7.00
Amount realized from the sale of the product at 4 cents per pound.....	10.00
Net profit per ton.....	\$3.00

The Canada Accident Assurance Company.

Head Office, MONTREAL.

A Canadian Company for Canadian Business

ACCIDENT AND PLATE GLASS.

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

T. H. HUDSON, Manager.

R. WILSON-SMITH, President

MAIN BELTING CO.,

—SOLE MANUFACTURERS OF—

Leviathan Belting,

60 McGill Street, MONTREAL.

Canada Agents for the Iron Hub

KEASEY WOOD SPLIT PULLEY.

GENERAL SUPPLIES.

PHILADELPHIA, CHICAGO AND BOSTON.

E. BOISSEAU & CO. The Imperial Life Assurance Company

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

CLOTHING

Yonge & Temperance Sts.,
TORONTO, ONT.

Every Grocer should keep

NANON METAL POLISH THE QUEEN OF POLISHES.

Will not scratch the surface of metals, imports instantaneously a dazzling and lasting brilliancy.

SOLE AGENTS:

LAMPLOUGH & McNAUGHTON.
59 St. Sulpice St. MONTREAL.

GROCERY NOTES.

The official estimate of the total Indian tea crop for 1898 is 154,000,000 pounds, against one of 148,000,000 pounds last season. The quality has not been up to that of 1897. Assam was a fair average, while some of the teas from Darjeeling showed improved flavors. Doars tea has been much the same as last year, but Cachar and Sylhet suffered so severely from the weather that both output and quality were poor. The Ceylon crop has been a very fair one, the latest estimate being placed at 119,000,000 pounds, against one of 116,000,000 pounds in 1897. New markets continue to make satisfactory progresses. The North American market continues to make progress sufficient to justify the work of the Indian and Ceylon commissioners.

It is worthy of note that while at this time in recent years there has always been a large stock of sugar in store in importers' hands in New York upon which American refiners could draw when in want, they are this year without this resource, and are entirely dependent upon sugars to arrive for the replenishment of their present very moderate stocks. This is a very strong feature in the market, as in previous years refiners could generally count upon some of the importers from time to time deciding to sell rather than prolong the expense of storage, interest, etc., etc. The comparison of this year's importers' stocks with those of the three previous years is as follows: Jan. 25, 1899, 1,175 tons; Jan. 26, 1898, 50,198 tons; Jan. 27, 1897, 157,886 tons; Jan. 29, 1896, 68,963 tons.

Latterly the visible supply of Brazil coffee for the United States has shown a slight shrinkage, it now being 1,297,000 bags, against 1,348,000 bags on January 17. The supply of coffee in sight for the United States at this time last year was 1,047,000 bags and in 1896 it was only 519,771 bags. It is figured in the trade that the visible supply of coffee for the world will show very little change for the month of January, remaining at 6,000,000 bags, which is about 550,000 bags in excess of the supply in sight on February 1, 1898.

The Trust craze has struck the grocery trade across the border. A combination of jobbers in the Western States, it is said, will shortly take place. Only concerns having a commercial rating of \$500,000 or more are, according to the report, to be included in the organization, and it is reported that options had already

HEAD OFFICE: 26 King Street, East, Toronto, Canada.

Capital Stock, - - \$1,000,000.00
Government Deposit, - \$250,000.00

Being the largest Government Deposit made by any Canadian Life Insurance Company.

FIVE IMPORTANT FACTS:

The Imperial's Policies do not Restrict the assured as regards Residence, Travel or Occupation, and are Indisputable on any ground whatever after one year from date of issue.

The Imperial's Policies are Automatically Non-forfeitable after three years' premiums have been paid, but provide for Surrender Values by way of cash or paid-up insurance.

The Imperial's Premium Rates compare favorably with those of other insurance companies, and a grace of one calendar month is allowed in payment thereof, during which time the policy remains in full force and effect.

The Imperial's Policy Reserves are held on the most stringent basis used in Canadian Actuarial calculation.

The Imperial gives Liberal Cash Loans under its policies after three annual premiums have been paid.

F. G. COX,
Managing Director.
T. BRADSHAW, F.I.A.
Secretary & Actuary.

W. S. HODGINS,
Provincial Manager,
Bank of Toronto B'ld'g,
Montreal, Quebec.

been secured upon some of the largest houses. We are inclined, however, to regard the report as merely the continuation of a similar plan that originated in Indianapolis sometime ago, and which it was supposed had been abandoned.

It has been suggested in the Prussian Diet to lighten the excise duty on sugar in order to promote a larger home consumption. This step is pregnant of the fear German beet growers have that the U. S. refiners will soon be able to get their raw material from Cuba. Up to this time the German bounty beet industry has pooh-poohed the danger, but conviction is quickly being brought home, and there is less evidence to understate the colossal financial resources and enterprise of the American Sugar Trust.

An effort to form a Pacific Coast combine to control the prune output is on the tapis. A large meeting of orchardists was held in San Jose, Cal., on 30th ult. It was resolved to incorporate and articles were filed under the title of the Pacific Coast Fruit Association, with a capital of \$1,000,000. The general impression here seems to be that the new prune combination will find it difficult to make headway unless it is able to bring under its control all of the orchardists in California, Washington and Oregon.

Cloves have had a sharp advance abroad and cable advices from Zanzibar report a firmer market and quote equal to 7½c for shipment. The London price for spot is 3½d, and the market there is firm, with upward tendency.

A few years ago the United States imported 90,000,000 pounds of prunes from France, Turkey and other countries, most of which was consumed the same year in addition to the product of California.

Cable advices from the East report light offerings of pepper, and name higher prices, quoting Singapore black for February-April sale shipment at 12.35c.

The advance in tin, if held, must materially increase canners cost, and hence be shown in higher jobbing prices for coming season pack.

The present Rio and Santos coffee crop is estimated at 6,000,000 bags.

BOND'S SOAP.

BRITISH MANUFACTURE.

The Most
Marvellous Polisher
and Cleaner
in the World.

MAKES Tin like Silver,
Copper like Gold,
Paint like new, Kitchen and
Dairy Utensils cleaned bright,
Silver beautiful, bright parts of
Cycles, Harness and Machinery
equal to new.

Makes No Scratches.

Canadian Depot: ST. PETER ST., MONTREAL.

Telephone 2259.

PRICES:

\$7.50 per case containing 100 large
16 oz. bars. Retail at 10c.
\$3.75 per case containing 100 half
8 oz. bars. Retail at 5c.

33 $\frac{1}{3}$ Per cent.
for the Retailer.

Please mention this paper.

50 YEARS OLD
ESTABLISHED
1847

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

THE
CANADA LIFE
Assurance Company.

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

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THE CANADIAN
Journal of Commerce.
MONTREAL, FRIDAY, FEBRUARY 3RD, 1899.

THE NEW CITY CHARTER.

We have received a copy of the Bill revising the charter of the city of Montreal, as presented to the legislature of the province. So voluminous a document will take much time for the members to digest and dispose of. The various alterations made by the City Council from the original draft are brought into proper shape and order and those citizens interested can now see in an intelligible form what is proposed to be obtained.

In many respects the new charter will be an improvement on the present one, but there are features in it that will most likely meet with strenuous opposition in both branches of the legislature, and the outcome will be watched with interest by the citizens and taxpayers generally.

We have discussed in these columns the more salient features of the changes proposed, from time to time, whilst the measure was before the Charter Committee and the City Council, and now that it is put into a succinct form and presented as a Bill, we see no reason to change the opinions we have already expressed on the merits.

The financial position of the city is, of course, of primary importance, but we fail to see that what is proposed will meet the requirements. At the best it will only be a temporary makeshift. While it will add over \$4,000,000 to the consolidated debt at once, at the same time it provides for an additional debt, chargeable

FEBRUARY.						
SUN	MON	TUE	WED.	THU	FRI	SAT
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5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	∴	∴	∴	∴

to the same fund, of \$300,000 a year for an indefinite number of years. Yet it leaves the floating debt as it is represented by uncollected, and may be uncollectable, special assessments for street widenings amounting to about \$1,000,000. Without that the city debt is to be declared and authorised at \$27,000,000, apart from the increase which will arise from the \$300,000 a year that will be derived from the 10 per cent to be borrowed on the expected increase of the assessed value of the taxable property over that of 1897, which was \$140,000,000.

This 10 per cent on increase is to continue until the valuation reaches the \$180,000,000, which was arbitrarily fixed by the legislature three years ago to enable the borrowing powers to be extended to \$24,000,000 and be within the 15 per cent limit of the value of taxable property. This endless borrowing is at the root of all the trouble. The fact is that most of what is now proposed to be added to the funded debt was spent on things that should have been provided for out of revenue. The revenue was not sufficient under the present system of administration, and the aldermen took no steps to increase it, while they went on spending the money regardless of the day of reckoning. We are far from saying that all the money was mispent, but ordinary prudence should have dictated making provision for getting sufficient revenue to meet current expenses.

There is a strong feeling that the existing system of expenditure by the committees is wasteful. As the Bill now stands that system is to be perpetuated. We are told that it is to be surrounded by safeguards that will prevent any abuses in the future. We fail to find anything in the Bill that will prove effective in preventing over expenditure and diversion of funds such as has been done in late years. In this respect the safeguards introduced in the amendments during the last few years are as strong as any in the new Bill, and yet in the few test cases that have been brought before the courts they have proven to be futile and worthless. The real remedy would be to abolish the whole system of expenditure by committees.

Among the items included in the schedule authorising the borrowing up to \$27,000,000 is one for \$650,000 towards paying the balance of the million dollar harbour grant. More than a year ago we pointed out, in reviewing the city's accounts, that the bonds for the whole million dollars had been disposed of, and the money used for other purposes in such a way that it was not available for the harbour and flood protection works. Our as-

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sertion was indignantly denied and assurances were given that the money would be forthcoming when wanted. It is now proposed to borrow this money over again, which is demonstrative proof that our statement was literally correct, notwithstanding the denials. It seems somewhat strange that so many irregularities involving comparatively small sums should have been given so much prominence of late in connection with civic matters and yet an irregularity on such a large scale as this—a breach of a cardinal principle affecting trust funds—should have been passed over in silence, in so far as the public are aware.

There is a provision in the new Bill that no money authorised to be raised in the future for a special purpose shall be used, even temporarily, for any other purpose. In view of what has been done in the past this was the proper thing to do, but such a safeguard against the misuse of special funds ought to have been unnecessary. Such a provision is a rebuke to the men who did the trick as well as to those who, at the time and since, gave it countenance.

It is doubtful if by the practical working out of the new provision, the position will be financially improved. With the same committees, and the same members to work them, there is not much to hope from economy of administration. There is no solid permanent source from which to provide additional revenue. The proposed power to make by-laws to tax a great variety of persons and interests may not be used by the Council when the time comes to use it; and it may be that some of the proposed taxes cannot be enforced and others may easily be evaded. Many of them will only be a source of irritation and worry and will not produce much revenue. The intention of reaching the corporations holding valuable public franchises and taxing them for the privileges they enjoy is perfectly fair and should be made operative. That should bring in a considerable legitimate revenue but it will be insufficient for the requirements:

The city has been spending for the last few years for what should be considered current expenses, from four hundred thousand to five hundred thousand dollars a year more than its annual revenue. Yet we are told that all the different branches of the city services have been starved and neglected for the want of money. As a matter of fact the citizens know well that many important works necessary for a wealthy and progressive city have been and are still left over waiting for better civic times.

Take for instance, the statement of special requirements of the Road Department as submitted a few days

ago by the City Surveyor. The cost of those special works for the year is \$813,472 much of which ought, in a well regulated city, to have been done before this. As the citizens well know Mr. St. George, the City Surveyor, is very conservative with regard to expenditure of public money and has never been found at fault in this respect. When then he seriously says that the expenditure for this year should reach the above mentioned figures, the citizens may well pause and take time to think before accepting the plea presented that the passage of the new charter will be the end of all civic embarrassments.

There is the possibility that from its cumbrous character and complicated nature, the Bill may not be passed at the present session of the legislature. In that event the bi-annual civic elections will have taken place before the question is up again in Quebec, and the citizens will have had the opportunity of approving, or condemning, the action of the aldermen for the different wards.

LEATHER EXPORTS TO GREAT BRITAIN.

The curator of the Canadian section of the Imperial Institute has satisfied himself, after enquiries, that leathers of a finer quality than those exported by Canada would find a market in England.

The production of the finer class of leathers has not been cultivated by Canadian tanners as much as by those of the United States. One reason for this has no doubt been the comparatively small home demand for such materials and the obstruction placed upon imports by the United States' tariff. A glance at the official returns of our imports and exports of leather shows that we practically, export only one class of such goods, while we import a considerable quantity of various other classes. The imports of leather are thus classified in the Trade and Navigation Report for 1897 :-

Leathers imported.	Great Britain.	United States.	Other Countries.
	\$	\$	\$
Calf, kid, lamb and sheepskins, dressed and undressed.....	12,244	336,752	19,517
Leather belting.....	39,800	32,575	.....
Sole leather.....	1,923	117,145	.....
Other kinds.....	34,726	435,301	27,636
Totals.....	88,693	921,773	47,203
Boots and shoes.....	12,553	271,957	35,366
Imports. Grand Totals.....	101,246	1,193,730	82,569

The returns of leathers and goods made of leather exported for same year are as follow :-

Leathers exported.	Great Britain.	United States.	Other Countrs.
	\$	\$	\$
Sole and upper*.....	1,258,092	16,974	166,288
Boots and shoes.....	7,735	3,105	89,751
Other leather goods.....	4,065	13,924	2,048
Exports. Grand Totals..	1,269,892	34,003	258,037

* The blue book specifies sole and upper leathers but the exports are mainly of the "sole" class.

Placing the imports and exports side by side for comparison we get these results :-

	Gt. Britain.	U. S.	Other countries.
	\$	\$	\$
Imports of sole leather.....	1,923	117,145	.....
Exports of sole leather.....	1,258,092	16,974	166,288

Imports of other leathers.....	86,770	804,028	47,203
Exports of other leathers.....	4,065	13,924	2,048
Imports, boots and shoes.....	12,553	271,957	35,366
Exports " ".....	7,735	3,105	89,751

The bulk of our leather exports, including boots and shoes, which go to other countries than Great Britain and the States, are taken by Newfoundland, the total in 1897 being \$200,829.

The official returns for 1898 will not be issued for some time. But we have been at some pains to ascertain how, in regard to leathers, they will compare with those we have quoted, and find that the above figures are practically up to-date. The partial interim reports of the Department of Trade and Commerce prove this to be the case as the variations in 1898 over 1897 are insignificant.

The salient features in the above statistics are the large exports of Canadian sole and upper leathers to Great Britain, as compared with those of other qualities, the one amounting to \$1,258,092 and the other to only \$4,065. On the other hand while we import from Great Britain leathers of all kinds only to extent of \$88,693, our imports from the States for sole leather are \$117,145, and of other, the higher qualities, \$804,028, making a total of \$921,773. We also import from the States boots and shoes to amount of \$271,957 as against \$12,553 from Great Britain. The difference between our trade in leather and leather goods with Great Britain and the United States is a significant and characteristic one, which is this, we export to the old land chiefly our leather of the coarser qualities on which a *minimum* of manufacturing labour has been expended, while our imports from the States are chiefly of leather and leather goods upon which a *maximum* of manufacturing labour has been expended.

There is considered to be an opening in Great Britain for Canadian leathers of a finer quality than those we have hitherto sent. If that market is found to be extensive and available to us, as we believe it is, then, with that and the home demand our tanners would have such an opening for their leathers of a superior class, as would encourage them to engage in the production of such goods so as to render Canada independent of American supplies.

We place no reliance on Imperial sentiment as a basis of trade. We are unable to imagine a British manufacturer of boots, shoes and other leather goods, going to a leather merchant to select a supply and choosing goods because they were tanned in Canada. His choice would be strictly regulated by considerations of quality and price. Our tanners will have to rely upon their goods competing successfully in these respects with those made in other countries. If they are able to meet such competition they will get the trade, but if they fail in this they need expect no favours based on Imperial sentiment.

A Shoe and Leather Fair is to be held in April next in London, England, when our tanners and manufacturers of boots and shoes and other leather goods will have an opportunity of showing what they can do. The opportunity should not be neglected, and we trust it will lead to a large expansion of our exports of such goods to the old country.

—The Carnegie Co. of Pittsburg, through its Montreal agent has sold the Midland railway, Nova Scotia, 6,800 tons of steel rails to be delivered at Halifax or Windsor in the early spring.

TEMPERANCE AND GENERAL LIFE ASSURANCE CO.

So persistently has it been reported that the Temperance and General Life Assurance Co. was about being incorporated with some other organisation, we expected to find some allusion to the matter in its annual report, to which we invite attention as it appears in this issue. No reference, however, occurs to any proposed change, nor do we see any particular reason why this company should desire to loose its identity by becoming absorbed by another institution. Were it showing signs of weakness, of business declining, or other cause for such a step, we could understand those directly interested being anxious for absorption. But so far from any such signs being shown the company is growing in strength, and in the confidence which brings new business. As compared with previous year the returns for 1898 show as follow :

	1898.	1897.	Increases or decreases. 1898.
	\$	\$	\$
Net premium receipts....	187,318	174,877	inc. 12,441
Interest ".....	25,381	20,284	inc. 5,097
Total income.....	212,699	195,161	inc. 17,538
Death claims and Endow- ments matured.....	48,978	44,677	dec. 690
Gross expenses.....	127,166	130,064	dec. 2,898
" assets.....	667,214	574,291	inc. 92,923
Insurance in force.....	7,935,859	7,260,786	inc. 725,073
Policies in force.....	7,027	6,314	inc. 713

At the beginning of 1887 the total policies in force were \$6,759,711, so that in the last two years this item has risen by \$1,226,148, and the number of policies in force has increased by 1,355. The claim is made that the Temperance section shows a more favourable mortality than the General section. In the former the death ratio was \$3.90 per \$1,000 and in the other, \$6.62 per \$1,000. We presume that in making the calculation a parity of other conditions was observed. We note that the average amount of the policies in the Temperance section was \$1,100, and in the General section, \$1,268. The liabilities of the company would have appeared less had they been valued by the official standard of 4½ per cent. But the wiser course was adopted of using the 4 per cent Hm. table instead of the 4½ table for the business secured in 1897-8 by which the reserves are placed on a thoroughly sound basis. The substantial character of the assets is evidenced by the year having closed without a dollar being overdue for interest. In this feature the Temperance and General had a monopoly of which the management may well feel proud. Mr. Sutherland the managing director has our congratulations on the results of the business of 1898.

—THE report of a combine between the C.P.R. and G.T.R. and Standard Oil Co. to keep the American rivals of the latter company out of the Canadian market, is officially declared to have no foundation though the details of the alleged management have been given in the "Globe" and other daily papers.

—GENERAL MILES, Commander-in-Chief of the U.S. army, declares that he has reports from 40 officers to the effect that the canned beef supplied to the troops during the late war was nothing but the refuse of beef which, after being boiled and used for meat extracts, by which process it was reduced to worthless pulp, was palmed off as "fresh roast beef." No wonder the mortality from sickness was so excessive amongst the troops. The purveyors of such stuff deserve hanging.

TAXING DEPARTMENTAL STORES.

The scheme to tax departmental stores on each class of business they conduct is very crude. Were this idea extended to other storekeepers there would be very few who would escape a special tax on several departments of their business.

The stores in this, as in other cities, have a very miscellaneous class of goods on sale. Departmentalism is the note of the day. The stores which are styled "departmental" are no more so than hundreds of others, they only differ from the rest in size, not in the variety of their goods. Traders in fact are going back to the oldest system, that of the general store, out of which was developed the special one, and the modern system is one for grouping specialised stores under one roof and one management. The departmental store is a recrudescence, not a modern novelty.

We may deplore the restriction such establishments place upon individual enterprise and the injury done by them to individual traders. But there can be no question as to the absolute right of any business man to buy and to sell whatever goods he thinks proper so long as the goods he deals in are not prohibited by law. If then every storekeeper is to be subject to a special tax on each class of goods he keeps on sale, there will have to be an inquisition carried on by officers whose work it will be to visit stores, examine the stock, and report to a central tax bureau. A schedule will have to be drawn up exhibiting in detail what goods are legally saleable by each storekeeper, who wishes to avoid paying several special taxes because he keeps goods of various classes. Druggists will have to pay an extra tax for vending brushes and sponges; stationers for selling knives; grocers for retailing fruit; drygoods storekeepers for dealing in pins, or toys, or any class of articles not textile; hatters for keeping furs, and so on and so on. The list would have to be extended along the whole line of the wholesale and retail trades, if every merchant is to be made liable to a special tax for each class of goods in which he deals.

If it is urged in reply to this that only departmental stores are to be taxed on each class of goods they vend, then it will be necessary to declare officially what is a departmental store, and to define wherein it differs from all other establishments. We venture to say that no such definition is possible which will accurately differentiate a so-called "departmental store" from scores of others which do not bear that title, for the departmental system of keeping various classes of goods for sale in retail stores has become very general and is developing.

The system of grouping different forms of retail business in one establishment, under one management is a reaction from the excessive growth in the number of stores which has been going on for some years far away beyond the amount of business offering to sustain them. An evidence of this is the large number of failures in this line of business. When depression sets in there is a fall of retail storekeepers like the dropping of apples in an orchard during a high wind, or leaves at the first frost. From this over-growth of stores arose over competition, this reduced the margin of profit, necessitated keen economies, and inspired efforts to make the turn-over as large as possible so as to bring the percentage of expenses as low as possible. Under such conditions the specialisation system for

stores became severely strained, and enterprising proprietors began to tempt customers by offering some other class of goods than the store's special line. Here then was the departmental store in embryo, and its development was as natural as is a chicken from an egg, or a flower from a bud.

To suppress such a movement is impossible, it is a feature of the age. It is akin to the development of vast ocean liners out of small steamers, against which the same objections can be brought as against departmental stores, for, as steamers have increased in size the number of captains has decreased, and the number also of individual vessel owners has been lessened. To put on them a special tax for each section of their business will not close up departmental stores, nor will it stop the system extending.

What is required, so far as their taxing is concerned, is, the levying upon such stores such imposts as will compel the payment of a rate of taxation equitably proportionate to their capacity to bear the burthen. The proposed scheme does not recognise such a principle, nor indeed any principle upon which taxation at all is justified. We admit the great difficulty of devising such a tax system as would be strictly fair, but, probably, as near an approximation to equity as is workable would be, to levy the municipal tax by a percentage on the aggregate sales of the year, the amount of the percentage being graded to some extent so as to avoid undue pressure upon those conducting a small business.

FANTASTIC TAXES.

Those of our rulers who arranged the schedule of taxes which they propose to be levied in this city, seem to have worked on the departmental store idea. They have presented so large a variety of taxes as to meet every taste. In their investigations as to the opportunities for class taxation which are afforded by so mixed a population as is found in a large city like this; it is remarkable that they overlooked several classes.

On examination of the list of persons, corporations and things to be taxed we find no reference to, Aldermen. Why should they be overlooked? The Legislature should repair this defect by adding a clause imposing say a tax of \$50 or \$100 per annum on each occupant of a seat in the City Council, and an extra sum of \$50 on the Mayor. Another class overlooked is that of guests at our hotels. Surely they might be made to pay, say a tax of 50 cents on registering their names, and an extra 25 cents if they stay over a week. That would be easily collected, and as it would have precisely the same effect as some other special taxes, viz. driving business away from the city, a tax on visitors would be in line with other taxes proposed. For the system of special taxes to be thorough and consistent, the city ought to have octroi duties on all goods entering the city, and a fee payable by all persons coming here to transact any kind of business. This would catch a large number of milk carts and vegetable waggons, as well as farmers, cattle dealers, commercial travellers, artists, lecturers, country buyers, lawyers having business in the Courts, patients coming here to consult our specialist doctors, politicians on a stumping tour, special preachers, indeed every man or woman who came from "outside municipalities" to turn an honest penny, or spend one in this city.

The tax committee has shown great laxity in omitting from its list of special taxes thousands of persons who might be made contributors to the civic revenue with as much justice and wisdom as some who individually, or whose occupations have been picked out for special taxation. Why for instance, should a physician who boards a few private patients in his house be specially taxed \$50 a year when doctors who only visit outside patients are exempt? If a physician is specially taxed because he has sick boarders, why not all boarding-housekeepers? It is known to us that private hospital patients are usually strangers in the city who have come here for medical treatment and nursing care not procurable in country places. This accommodation is a very great blessing to many such visitors; it is a distinct attraction of this city; it helps its business; yet a private hospital is sought to be discouraged by the same tax as is imposed on junk dealers, and street hawkers. What an enlightened classification!

Another brilliant idea is to make every vehicle subject to a tax of \$25, which is used to bring in stone, cut or uncut from outside the city. Such vehicles at times come in with a load not worth much more than \$25. Even if they carry \$100 or \$200 worth of stone such a tax is confiscatory. How is it to be collected? Are we to have officers at each entrance to the city watching all day and night to collect \$25 from "every vehicle used to bring into the city any building stone, rough or cut"? Have those who propose it not common sense enough to see the impossibility of collecting such a tax, and the gross injustice if it were collected? If local stone is to be taxed, why should stone brought in by train be exempt? Why too should not vehicles bringing in bricks, or lumber, or telegraph poles, or any kind of building material be put under the same tax as those hauling stone?

Another proposed impost seems, like the preceding ones, to be inspired by a Chinese-like desire to draw a cordon around this city in order to prevent the entrance of outsiders. A special tax of \$400 is proposed to be placed, "on each steamboat plying for hire for the convenience of travellers and freight to or from this city." Much is being said of the urgency of making this port national in its character and administration, of reducing harbour charges, and using every means to attract shipping. Yet the City Council at this juncture is pursuing an utterly contrary policy, one which is vicious in principle, one which is apparently designed to create prejudice against this port, and one which is diametrically opposed to the policy required for the popularity and development of the harbour of Montreal. If the city were to offer a bonus to each steamboat visiting this port, it would be incomparably wiser and would bring far richer returns than an endeavour to discourage such visitors by fining them \$400 as a special tax for doing business at this port. The idea of obstructing the entrance of steamboats into this port by a special tax of \$400 on each one that enters our harbour, seems to have been gathered at a well known establishment at Longue Pointe, it is lacking in sanity.

The special tax on every butcher's store whose store is outside a city market, is imposed in order to help the renting of stalls in our markets. The city markets could not accommodate one-third of the city butchers, so the unfairness of taxing those who do business outside is clear. To select one trade for special taxation is

not just. The mixing up of butchers, laundries, junk shops, real estate dealers, private hospitals, shooting galleries, all in one supposed classification, is like a passage from a comic opera.

The proposal to tax fire insurance companies \$400, and life assurance companies only \$200 is very curious. What have the fire insurance done to merit such an adverse discrimination? So far as net profits are an equitable measure for taxation, we would prefer to have those of the life assurance companies in this city to those doing a fire business. Such taxes are merely licenses to do business, and as such are very arbitrary, being based on no economic principle. The same remark applies to banks. The system of licensing certain classes of enterprises is objectionable. To charge a city bank the same as every insurance company doing business here is not equitable as it lacks the element of proportion. The taxation of dividends is an income tax, which, as proposed by the new taxation schedule, falls upon those who have their capital invested in some companies, while exempting others who have shares in other companies. The schedule of special taxes proposed for this city is fantastic, it betrays no sign of any principle, or system, or desire to equitably distribute the burthen of civic taxation.

ELECTRICITY VERSUS STEAM.

The proposed substitution of electric power for steam for operating the pumps of the water service of this city, is a very significant event. It has been suggested by complaints from the authorities of McGill College as to the nuisance caused by the smoke from the engine house at the reservoir in rear of the buildings. Were this change successfully carried out it would lead to numerous others of the same kind that would cleanse the atmosphere of the city. Electrical experts are becoming more and more confident in their predictions that steam as a motive power will gradually be less used year by year until a steam engine will be quite an antiquated machine. One of the most prominent electrician of the States, has just published an article in which he points out how, in a few years, even steam locomotives will be displaced by dynamos. He is so confident of this as to regard it as so assured as to need no argument. His article is chiefly devoted to the economic aspects of the question. He explains how such a radical change involving such an enormous depreciation of plant would be brought about without any serious sacrifice. The locomotives now in use in the States are estimated to have cost 300 millions of dollars. This vast property would become almost worthless. These costly engines have only a short life, and the repairs they need are a heavy item in railway expenses. The idea of the writer is to substitute an electric locomotive for each steam one which is destroyed by accident, or worn out. He considers it certain that when electricity is substituted for steam on railways the speed of trains will be doubled, and the running expenses per mile will be considerably reduced. The power necessary for the electric motors to be used would cost about one-third of the cost of the same power generated by a steam locomotive, and the wear and tear of the track would be reduced. The same views have been expressed by leading electricians in Europe, who also speak with the utmost confidence of electricity coming into general use for heating purposes in substitution for gas. Where there is smoke there is fire, and the quiet assurance of the scientists of the day in the development of electricity as the source of light, and power, and heat justify anticipations of changes which will relegate steam and gas to a secondary position. Some experts indeed are confident that those sources of light and power, and heat will gradually fall out of use.

AN ELECTRIC ROAD FORECLOSED.

The Cornwall Street Railway Co. has been foreclosed under a judgment secured by the Sun Life Assurance Co. of Canada. In 1896 the Sun Life bought the bonds of the street railway company. The par value of those which they now hold is \$100,000. These bonds are a first mortgage at 5 per cent, and they have some years yet to run. It is stated that the Sun Life took the whole issue of the Cornwall Street Railway bonds amounting to over \$200,000. As the claim on which they recently sued was for \$90,000 and interest, they must have re-sold one half the bonds originally taken. This may have been a profitable transaction, and open to no legal objection. We, however, do not regard it wise for a life assurance company to go into the business of dealing in securities. The capital stock of the street railway taken up amounts to \$117,000, of which a large part is held in this city. The suit entered by the Sun Life against the railway resulted in its foreclosure by a judgment of Chief Justice Armour. By this decision the whole property falls into the hands of the Sun Life, and the shareholders and unsecured creditors are reported to have no recourse, their claims are said to be practically cancelled. The Sun Life may have to take possession of and operate the Cornwall street railway until it is redeemed by the shareholders or purchased. A property of this kind is, of course, almost worthless until it is operated, indeed the franchise, it is stated, would fall into the hands of the local corporation were the line to cease to run. The shareholders and other creditors do not accept the judgment of Chief Justice Armour as a closing out of their claims. It has been decided to appeal from the decision. The case is of great interest as a parallel one appears never to have been clearly decided in any Court in Canada or Great Britain. On the broad grounds of equity we believe the claim of the shareholders will be recognised.

TRADING COMPANY SWINDLES.

During the trial of three persons charged with fraud in connection with the West Australian Trading Corporation at Bow street Police Court, London, on 6th January last, evidence was given by Major-General Tulloch which shows how needful it is for investors to be cautious in placing money in such enterprises on the strength of the directors being men of high official and social standing. This Major-General, a retired officer, swore that he was given 100 shares for the use of his name as chairman of the Board. The company of which he was the chief officer was formed to transact business with Australia by buying and selling all manner of goods used in or produced there. The chairman of this trading Corporation was asked, "Do you know the difference between buying and selling?" He answered blandly, "I cannot say that I do." When asked, "Do you know what a bill of lading is?" he replied, "No." Asked if the company had ascertained the cost of shipping its goods to Australia, or made any enquiries about this, he answered "No." He said that a dividend of 100 per cent was declared because a telegram had been received when he was in the chair about the big profits they were making. When asked who sent the telegram, he declared he did not know, nor could he say what its contents were, nor if the telegram was fyled. He swore that he thought it was all right to pay a dividend on the strength of a telegram. The Major-General seems to have been more fool than rogue, for on one of his colleagues advising him to buy 500 shares he went off at once and got them at £2 2s 5d each, and sold them soon after for ten shillings a piece. His co-director had plucked him like a hawk does a pigeon. We advise great caution in placing money in trading and mining companies which make a parade of the Major-General style of directors. There are hawks now on the wing looking for pigeons in Canada.

PARR'S BANK ROBBERY.

The robbery of \$300,000 from the till of Parr's Bank, London, is a most remarkable event. It is said to have been done while the cashier, or as we say, "teller," was absent at lunch. In the office where the theft took place were about a hundred clerks. They must be a marvellous body of officials, to have their minds so concentrated on their work, or to be so sleepy as not to see a stranger vault over the counter, or sneak around it, open the cash drawer, abstract \$300,000 in notes, and clear off without being observed by any of the staff or customers. Such a tale should be told the marines, we regard it utterly incredible. For any bank cashier in London to go off to lunch and leave \$300,000 laying around loose in a counter drawer is so contrary to banking usage and so improbable that we hold it to be unworthy of credence. There are probably branches of Parr's Bank in Leicestershire, where business is suspended during dinner hour. We have seen a brass plate on the door of an English bank in a small town in that county which read: "open from 10 to 1 and 2 to 3." But for the counter of a London bank to be deserted in business hours, and the cash left handy for a sneak thief is a Munchausenism. One-half of the notes stolen, \$150,000 worth, is said to have been returned. The official who had charge of all that cash, and left it exposed while he went to lunch, if the story is true, will have to seek some other employment, he will find it hard to find any who will regard him as a fit person for such a position. We, however, consider the true facts of this case not to have been published.

THE JOHN EATON INSURANCE.

The Bank of Toronto has scored another victory in regard to its claims for the insurance effected on the stock and premises of the John Eaton Co., which had been assigned to the bank. Its last and fourth success is one of much significance. Amongst the fire insurance companies that resisted claims created by the above fire were several American ones. Against these the Bank of Toronto brought suit in the Buffalo Court, where a verdict was rendered adverse to the insurance companies. The dispute is however not yet settled though, since the decisions by Justices Ferguson, MacMahon and Meredith, a number of companies have paid the claims against them.

BUSINESS DIFFICULTIES.

Gelinas & Frere, general store, St. Paulin, Que., have assigned. They have been in business in a small way for several years.

R. J. Bishop, general store, Kentville, N.S., is offering 50c in the dollar secured, spread over a year.

Daniel Burch, general store, Renton, Ont. has assigned. Liabilities are \$11,300 and assets \$12,000.

D. H. Smith & Co., wholesale stationers, Truro, N.S., reported assigned last week, have now made an offer of 35c in the dollar, 25c in two months and 10c in four months.

Mrs. Maggie T. W. Bridgeman, crockery, Ottawa, has assigned. This is an old established business, and at one time was prosperous, but latterly has fallen away.

Thos. Wilson, general store, Trill, B.C., has assigned owing about \$18,000, assets are thought to be near \$30,000. Meeting of creditors will be held 18th inst.

Detweiler & Co., drygoods, Sault Ste. Marie, have assigned. The firm is composed of Wm. J. Detweiler and Mrs. Eliz. Rosebrook, (special partner). One Moorehouse was in the business previous to Feby. '97.

Joseph Moreau, grocer, Levis, Que., has assigned. He commenced in the spring of '95 having a few hundred dollars capital. Moreau was formerly in the employ of the Government Electric Light shop at Levis.

Moffatt & Gilmour, boots and shoes, Parry Sound have assigned. This business was formerly carried on by Mrs. John Moffatt. Gilmour, who from all accounts holds none too good a character, was taken into partnership last spring.

J. E. Lewis, shoes, Gananoque, has assigned to J. B. Turner. He sold out in Oct., '98, to Jos. Lalonde, and subsequently took back the stock. Lewis came to Gananoque from Carleton Place, where he was in business about 18 months.

John C. Sutherland, grocer, Wallaceburg, has assigned. He commenced about a year ago with little or no capital. Fire visited his premises in the early part of the year, on which he was insured for only \$500.

"A La Mode," drygoods, Quebec, the partners in which concern are Joseph P. Verret, Francois Cliche and F. X. Blouin Jr., has assigned. This establishment is about three years old, and it is said the promoters collectively put only \$1,000 in the business.

Walters Broe. & Co., drygoods, Sarnia, Ont. have assigned. They started in Dec. '83, buying out W. H. Schneider. The firm is understood to be composed of D. W. & J. D. Walters. The brothers advertised dissolution last June, but this did not reach finality. For some time past they have been hard up and in the hands of creditors.

Empire Cloak Co., Toronto, are offering creditors 75 cents in the dollar, 25 cents in 6 months and 50 cents in 9 months. This firm was formerly Spriggs & Buchanan who conducted a hardware and saddlery business. They gradually worked out of this into the above line. Liabilities are about \$19,000 and assets \$28,000.

—A SHEFFIELD firm of razor makers was recently offered an order for razors for the Indian market at 54 cents per dozen, (2s. 2d) which was declined with thanks, says the "Hardware Trade Journal." The same paper declares that American goods are being placed in the English market at prices which leave the U. S. manufacturers not a cent of profit. These goods are surplus stocks, and as trade is now organised in the States they can afford to lose a little on foreign orders in view of supplying their American customers at protected prices and getting a fine advertisement for other business in foreign and colonial markets. There seems also to be a difficulty in England of supplying the demand for certain classes of goods by home establishments. One maker in Sheffield has orders for edge-tools, saws and files which will keep his factory busy for the next twelve months. Another Sheffield firm has an order from the British Government for 120,000 razors and cases, 75,000 sailor's clasp knives, 210,000 table knives, 170,000 forks, 1,200 carving knives, and 1,000 carving forks. With such orders coming in no wonder one for razors at from 4 to 5 cents each was declined.

—THE total of all kinds of iron and steel exported from the United Kingdom for the 11 months ending November 1898, was 3,057,514 tons, as compared with 3,463,751 tons for the same period of the preceding year, or a decline of 406,237 tons, equalling 11.72 per cent. As regards the quantities taken by the various consuming countries, an increase is noted in the export trade to Russia, Sweden, and Norway, Portugal and dependencies, Italy, China Hong Kong, Brazil, Chili, Peru, Argentina and Uruguay. The most severe loss sustained by the British iron trade last year was in Japan, where it dwindled to one-third of 1897, the decline being from 90,162 tons to 29,807 tons. Mexico bought only about one-half the amount that it purchased from Great Britain in the previous year. The loss in the trade with Germany is about 20 per cent, with Holland about 30 per cent, with Belgium about 40 per cent, with British India about 30 per cent, with Africa about 20 per cent, with Australia about 16 per cent. The export to the United States shows a much smaller decline than those cited, namely, about 7 per cent the totals being 107,680 tons in 1897, and 100,171 tons in 1898.

—THE "Insurance Observer" of London has the following remarkable item concerning a novel phase of risk current at Monte Carlo:—"Insurance principles have made progress in many queer directions, but about the strangest application of the doctrine is to be found at Monte Carlo in regard to bets above a fixed amount. By paying a small premium, the gambler can now guard himself against the total loss occasioned by the turning up of 'zero' at roulette, or 'apres' at 'trente-et-quarante.' The charge made for the insurance is 20 francs per 1,000 francs bet, and on this amount, 'pro rata,' being handed over, the croupier calls out:

'La masse est assuree.' Should the dreaded blank then turn up the assurant saves his stake, the bank merely netting the premium paid. This system of protection is said to be extremely popular with the frequenters of the gamblers' paradise."

—THE "American Manufacturer" wants the United States consular service to be something else than a reward for politicians who have helped their party, and candidly says: "We are certainly no smarter, no better trained, no more civilized than our competitors. As manufacturers we have done something, but as world-merchants we have a great deal to learn." The custom of paying political debts at the expense of the nation's pocket prevails elsewhere than in the States. But as Artemus would say "Ennf sed."

—THE aggregate capital of the companies engaged in making Scotch whiskey which are listed on the Stock Exchange, amounts to \$46,700,000. There are 162 distilleries in Scotland, 20 in Ireland, 9 in England and 1 in Wales. The total quantity of spirit distilled in the United Kingdom last year was 60,652,466 gallons. A large quantity of English and Irish whiskeys go to Scotland to be blended with Scotch, says the "Wine and Spirit Trade Record." The British consumption of whiskey last year was 0.824 gallons per head, or about 4 gallons for each family.

—THE delay in paying the coupons of the municipality of Brandon bonds by Lloyd's Bank, London, Eng., has caused an uneasy feeling in regard to other municipal securities. The debt of Brandon is stated to be about \$550,000. We do not regard this as any cause for serious alarm. The place has grown rapidly and being in the midst of a very fertile district where farmers have made money, the people have been a little too sanguine and premature.

—THE "Evening Telegram", St. John's Newfoundland, says: "By the departure of H. E. the Governor, Sir Herbert Murray, from our shores, Newfoundland loses one of the warmest and best friends she ever had." The paper goes on to pass an eloquent eulogy upon the departing Governor who was asked to remain by a petition signed by twenty-five thousand voters.

—THE L. & I. J. White Co., machinists, Buffalo, N.Y. have sent us a beautifully executed miniature tool, which we take to be an emblem of their business, as it comprises a toy axe, the knife-of-a-machine paper cutter, &c. It seems intended to serve as a paper weight. We are obliged for the courtesy.

—THE chair factory of Messrs. Hay Bros., Owen Sound, was destroyed by fire on 31st ult. The loss is stated at \$150,000 which is largely in excess of the insurance. The firm is so enterprising that the calamity has excited very wide spread regret. The factory will be rebuilt.

—A RAT recently put the city of Dublin in darkness by gnawing through the insulating cover of the electric wires. The rodent got a shock which electrocuted it. Other cities have had a similar experience by rats eating their way through the insulating cover of wires to get at the greasy paper covering them.

Cables from Sicily quote 43s cost and freight on fiberts for shipment. Stocks in Sicily are reported to be moderate, and holders there are very confident of the future. Supplies here are reported to be limited, and while prices have an upward tendency they are still considerably below the primary market.

—CHIEF Justice Meredith, Mr. B. B. Osler, Q.C., and Mr. F. P. Sargent, who have been arbitrating between the Grand Trunk and its telegraphers and agents have handed in their award which is a compromise settlement of the dispute, that we understand will be acceptable to both parties.

—Two tank steamers recently landed 2,500,000 gallons of petroleum at Manchester, Eng. These cargoes constitute a record consignment since the canal opened. The petroleum was imported from Batoum.

—THE Minister of Agriculture is trying to arrange for shipments of hay from Canada to the old country by easier freight charges.

—AN English tobacco expert has just arrived who purposes to examine if Canadian tobacco is adapted for use in England.

—CABLE rates to Holland and Belgium will be reduced after 1st March so same as rates to Great Britain.

DRY GOODS NOTES.

Another strike of coatmakers in New York and vicinity is threatened because the workers claim that the old abuses are again appearing.

Some styles of fall dress goods to be shown soon in New York are held by the importer to cause a surprise in the way of skilful manipulation of cotton in the production of wool fancy dress goods.

Advices from Paris would indicate that French modistes are employing large quantities of laces for trimming purposes, and that the favor once bestowed upon laces as a trimming is surely being revived.

Reports from Italy indicate that the tone of the silk markets there continues to improve, sellers advancing their prices as their holdings diminish. Telegrams from the Far East report quiet but very firm markets for silk in Shanghai, Canton and Yokohama. Advices from Lyons note firm prices, with the statistical position of the silk trade favoring higher prices.

Ribbons woven with draw strings present great possibilities for spring. The tendency of fashion towards tucks and flouncings favors the employment of these ribbons in large quantities. They are woven with one, two or four draw threads, which enables the dressmaker to produce a plisse or shirred effect either in the centre or along the edge of the ribbon. In a striped ribbon woven with draw threads the severity of the stripe is broken when drawn up, thus imparting a richness to the fabric as well as novelty to the design.

"While the new season for veilings is still attended with more or less uncertainty as to just what styles are likely to prove favorites," says our New York namesake, "veilings are recognized as an important article in drygoods, and buyers manifest a keen interest in the season's outcome. Indications favor a most satisfactory view at least for the first half of the present year. It is claimed that in a fancy article such as veilings no person, however well posted, can predict further than one season ahead, as the whims of fashion are more or less fickle. The popular styles of veilings will continue along on much the same lines as last season. Fancy woven meshes in the finer goods, chenilles dotted and imitation chenilles dotted, also such plain weaves as will enhance the complexion of the wearer will predominate in the demand. Lace edge veils are included among the novelties for spring, while point d'esprit effects with tiny floral designs in colours on white grounds will be a feature. These goods are also factors outside of their use as veilings. Large quantities will be employed for millinery purposes, while the favor bestowed upon tissues of all sorts will adapt them to a variety of purposes in the way of trimmings and for neckwear purposes, as well as by the manufacturing trades. These take in all the new colors to be found on the French syndicate card for the new year which was given in this column a few weeks ago."

Meetings, Reports, etc.

THE TEMPERANCE AND GENERAL LIFE ASSURANCE CO. OF NORTH AMERICA.

Synopsis of the Thirteenth Annual Report, presented Jan. 18, '99.

The Report congratulated shareholders and policyholders alike on its marked growth during the year, in size, strength and public confidence, and referred with confidence to the Company's future outlook.

Receipts: We received in premiums \$187,818.12 and interest \$25,881.55, making a total income of \$212,000.07, which was an increase of \$17,537.09 over the income in '97.

Disbursements: Payments to policyholders were as follows: Death claims and endowments, \$43,978; surplus, surrender values and annuities, \$8,250.24; dividends on stock, \$3,000; and for taking care of old business and securing new business; \$71,928.84, making a total expenditure of \$127,100.08 for all purposes.

Our ratio of death losses was again very low in both sections of our business, being in the Temperance section only \$3.00 per \$1,000 of our average risk carried for the year in that section, and 4.30 per 1,000 of the average number of lives of total ab-

stainers on our books; and in our General section 4.98 of average number of lives, \$6.02 per \$1,000 of average amount of risk.

We still claim an unequalled record for favorable mortality in our Temperance section, and put forth as our strongest plea for public support the fact that wherever a separate classification of risks, such as we make, has been maintained by any company in any part of the world, the total abstainers' section has always experienced a much lower ratio of mortality than the general section, thus affording special advantages to total abstainers.

Through the exercise of rigid care and economy our outlay for expenses in connection with the management of all our affairs, including the securing of new business and caring for old business, exceeded the outlay for the same services in the previous year by only \$714.28, although we added 639 to the number of lives on our books, \$725,000 to the amount of our insurance at risk, \$17,537.69 to our premium and interest income, and \$93,022.72 to our assets during the year.

Assets: The high character of our assets and our unparalleled experience in securing prompt and full returns of all interest, have been subjects of surprise to other large investors, and frequent comment not only by them but by the leading daily press and financial journals. We closed the year 1898 as we closed each of the four years preceding, without a dollar of interest due and unpaid, without having ever owned a dollar's worth of real estate, either on account of compromise of a debt, foreclosure of a mortgage or purchase. We know of no similar record made by any other company anywhere.

At the very rigid valuation put upon them, our assets amounted at the close of the year to \$667,214.22, which was an increase for the year of \$93,022.72, all our investments having been made with the same careful regard to security that has been exercised in previous years.

Liabilities: Our liabilities amounting in the aggregate to \$563,498.29 consisted of the following items, viz: Re-insurance reserve, \$557,120.36; death claims, awaiting proofs, \$2,000; premiums paid in advance, \$730.88; medical fees unpaid, \$1,616.00 and allotted surplus unpaid, \$1,941.15.

Had we been satisfied to follow the government standard in making the valuation of our policies, our liabilities would have appeared very much smaller than we have stated them to be in the foregoing figures.

New business: The object of the company had always been to build steadily and solidly rather than rapidly and less certainly. During the year 1,771 applications for \$2,113,750 were received, and 1,673 policies were written for \$1,953,250.

Total insurance: Our total insurance in force at the close of the year was \$7,985,859 under 7,027 policies on 6,556 lives, distributed as follows:

In the Temperance Section \$6,076,131, under 5,521 policies.

In the General Section \$1,909,728 under 1,506 policies.

Our gains in insurance during the year were \$603,035 in the Temperance Section, under 596 policies, and \$121,938 in the General Section, under 117 policies, making in all a gain of \$725,073 under 713 policies. This we regard as a very satisfactory increase in our business, considering the limited territory we occupy, and the fact that no special effort was made or expense incurred to secure a greater volume of business. With an army of 5,100 total abstainers classed by themselves on our books every one of whom should be an active advocate of our company, in his own interests and in the interests of the cause of Temperance, which he represents, we should continue to make rapid progress even though exercising the most rigid care and economy.

The report recommended a dividend to policyholders and to stockholders on the same basis as that of last year, and referred in complimentary terms to the influence for the company's good exerted by "Our Advocate" (its quarterly journal) which has entered upon its fifth year of publication, and spoke in high terms of the work done by all its agents and officers.

The annual statements submitted to its meetings for 1897 and 1898, contain the following figures:

	1897.	1898.
Insurance applied for.....	\$2,052,100	\$2,113,750
Insurance in force Dec. 31.....	7,260,786	7,985,859
Insurance gained.....	501,076	725,073
No. of policies in force.....	6,314	7,027
" " gained.....	629	715
Assets Dec. 31st.....	574,291	667,214

The full report and financial statement containing full detailed statements which were unanimously approved at the annual meeting, and met with high commendation from Senator Cox and other prominent gentlemen, can be had on application.

The question of amalgamation with any other company, which has been so much talked of by irresponsible persons, was not even referred to at the annual meeting. All the members of the old Board of Directors who were eligible were re-elected, and the places of those who had become disqualified on account of their having sold their stock, were filled by the election of Major Pellatt and Messrs Robert Kilgour and E. R. Wood.

—THE so-called Speech from the Throne at the opening of the Ontario Legislature contained an intimation that some new form of taxation was about to be imposed in that Province, which will probably take the shape of an impost on loan, insurance and other companies.

Correspondence.

FIRE PROTECTION IN YARMOUTH, N.S.

M. S. FOLEY, Esq., EDITOR JOURNAL OF COMMERCE, Montreal.

Dear Sir.—In the last issue of the JOURNAL OF COMMERCE, (January 20th), I notice the following paragraph:—"The prevalence and frequency of disastrous fires in the towns of Nova Scotia leave no doubt that the province as a whole is lamentably weak in fire-fighting appliances. After Bridgewater came Yarmouth. The lesson of Windsor it would seem has not borne fruit." This paragraph would seem to indicate that Yarmouth was "lamentably weak in fire-fighting appliances." As that statement is very unjust to our town, I am taking the liberty of addressing you in order that you may correct an injustice.

The only fire of any consequence we have had in Yarmouth for some years broke out Sunday morning, January 15, 1899, in the block known as Victoria Block and occupied by G. M. Dane as a tailoring establishment, and by J. H. Hurlbert as a restaurant. The block was a large wooden building in the very heart of the business portion of the town, and immediately adjoining a wooden building (Sullivan Block) on one side, and a brick building (Baker Block) on the other. In the rear are a number of wooden dwelling houses and outhouses, and across the street in front are the Post Office and a block of wooden buildings. At the time the fire broke out, the wind was blowing with a velocity of from forty to fifty miles an hour, and you can readily imagine what that would mean to a fire in a wooden building surrounded by wooden buildings. However, fifteen minutes after the alarm was given (we have a fire alarm system) the first stream of water was being played on the fire, and a few minutes thereafter, four heavy streams were being thrown. So well did the firemen work that, notwithstanding the fact that the fire had made considerable headway before being discovered at all, and notwithstanding the heavy gale blowing, they had it completely under control within two hours from the time the alarm was given, and confined entirely to the Victoria and Sullivan blocks, both of which are still standing and may possibly be repaired.

As to fire fighting appliances, the probability is that, in proportion to its size, Yarmouth is better equipped than any other town or city in the Dominion. We have three steam fire engines in town, beside two hand engines, three or four hose reels, hook and ladder carts, salvage corps waggon, &c., while we have a water system owned by the town on which has been expended about \$500,000. And still we get the credit of having no "fire-fighting appliances." I trust, that in justice to our town, you will publish this explanation, as I have no doubt that your paragraph, so far as it relates to Yarmouth, was published under a misapprehension of the facts. Yours very truly,

CHAS. S. PELTON.

Yarmouth, N.S., January 26th, 1899.

BUSINESS CHANGES.

QUEBEC—G. Simard & Co., general store, Laprairie, Mrs. G. Simard ceased doing business under this style; L. A. Clark & Co., malsters, Montreal, new co-partnership; McDonald Mfg. Co., mfrs. tins, &c., Montreal, have sold out to Trenholms & Hogg, who continue under same style; Molson Matting Co., Montreal, H. M. Molson ceased doing business under this style; V. Cadorette & Co., groceries, St. Hyacinthe, Miss V. Cadorette sole owner; Reid & Brooks, general store, Gracefield, starting business; Gravel & Frere, groceries, Montreal, dissolved; J. B. Pelletier & Co., groceries, &c., Montreal, D. Pelletier sole owner; Walsh & Son, flour, &c., Montreal, new co-partnership; Wright & Co., whol. paper, &c., Montreal, H. W. Wright sole owner; Ontario Suspender Co., mfr. suspenders, Quebec, new co-partnership; Rock City Tobacco Co., mfrs. tobacco, Quebec, Nap. Drouin registered as sole owner; Alexander & Co., general store and fish, Point St. Peter and Barachois, dissolved; T. W. Boyd & Son, gunsmiths, Montreal, dissolved, Thos. W. Boyd Jr. continues under same style; Lamy & Lamy, drygoods, Montreal, dissolved, A. Lamy continues under same style; X. Albert, general store, Alexandria, dead; T. T. Delisle, general store, Lac. Bouchette, sold business to J. Cote who continues; Letendre & Rousseau, general store, St. David d'Yamask, dissolved; Trudeau & Rivard, drygoods, Joliette, about dissolving; Dundee Canvas & Buckram Fishing, Montreal, seeking incorporation; Miss A. O'Keefe, millinery, Danville, commenced business; J. W. Pyke & Co., com'n. metals, &c., Montreal, new co-partnership; Bee Starch Co., mfrs. soap and starch, Staustead Plain, new co-partnership.

ONTARIO—Stewart Bros. & Williams, flour mill, Exeter, style now Cobbledick & Williams; C. J. Thornton & Co., mfr. stoves, Fenelon Falls, dissolved; Mrs. L. J. Corbett dry goods, &c.,

Palmerston, advertises business for sale; C. S. Botsford, dry goods, &c., Toronto, succeeded by Co-operative Store Co. Ltd; Sturdy Bros., groceries, Goderich, stock sold to R. E. Smith & Co.; D. McLaren & Son, men's furnishings, St. Marys, succeeded by McLaren Bros.; A. B. George, groceries, Listowel, style now Henry George & Co.; McLeod, McElroy & Hunter, tailors, Toronto, dissolved—style now McElroy & Hunter; Wm. Gray & Sons, carriages, Chatham, style now Wm. Gray & Sons Co. Ltd.; W. J. McComb & Co., tailors, Gananoque, moved to Havelock; E. J. Adams, groceries, Omemea, moved to Peterboro; Windsor Brush Works, Windsor, dissolved; Mrs. E. Anderson, millinery, Dungannon, retiring from business; Hood & Co., general store, Teeswater, sold out to Roger & Co.; Wm. Carswell Jr., groceries, Cobourg, sold out to M. Nichols; Ward & Co. shoes, Toronto Junction, advertises business for sale.

BRITISH COLUMBIA—Hopkirk & Spence, whol. & ret. liquors, sold out shop license to engage in wholesale exclusively; E. Parris & Co., general store, Slovan City, opening branch at Niagara; G. D. Scott & Co., clothing, &c., Nanaimo, incorporated; Calley & Co., mfr. soda water, Vancouver, negotiating sale of business to the Vancouver Soda Water Co; W. A. Palmer, drugs and fancy goods, Field, removing from Canmore, N. W. T.

MAN. & N.W.T.—R. Rollins, hardware, Crystal City, sold out to Sparling & Lauder; Monsoon Tea Co. whol. teas, Winnipeg, closing branch here; E. G. Hipwell, general store, Westbourn, retiring from business; Royal Soap Co., Winnipeg, opening branch at Toronto; McAllister, Love & Co., whol. stationery, Winnipeg, dissolved.

P. E. I.—W. A. Weeks & Co. whol. & ret. dry goods, Charlottetown, succeeded by Weeks & Co.

NOVA SCOTIA—C. J. McKinnon, groceries, New Glasgow, sold out to J. I. McKay; C. & M. Ross, millinery, Westville, sold out to McDonald & Hamilton; H. C. Barnaby & Son, general store, Bridgewater, H. C. Barnaby dead; Estate of Neil McQuarrie, groceries, New Glasgow, stock &c., sold to G. J. McQuarrie; Thos. Ward, drugs, Windsor, dead.

NEW BRUNSWICK—Portland Rolling Mills Co., Ltd., St. John, applied for new incorporation.

LEGAL RECORD, &c.

Week ended Jan. 31, 1899.

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

WRITS ISSUED, ONT.

Alliston—R. Whittaker vs W. Bawtzheimer.....	516
Draper Tp—J. Andrews vs C. Fairies.....	500
Ernestown Tp—H. R. Storms vs H. Bateson.....	300
Farrans Point—Kerr Bros. vs Stormount Milling Co.....	3,672
Goderich—J. Walkinshaw vs Armstrong Bros.....	351
London—R. S. Williams & Sons Co. et al vs F. A. Fitzgerald, dmgs., \$500.	
Osnabruok Tp—H. T. Lyon et al vs J. M. Hamilton.....	502
Shelburne—Henderson Bicycle Co vs R. Phoenix Jr. et al	341
Toronto—C. H. Macdonald vs F. P. Ellsworth, dmgs....	5,000
Detroit, Mich—W. Ingram vs F. Johnston.....	1,140
.....—J. B. Walkem vs J. B. Ahearn.....	398
Warren, Ohio—Swansea Forging Co. vs Warren City Boiler Works et al, \$691.	

Jan. 28.

Cornwall—Hutchinson, Nisbet & Auld vs R. G. Relyae	803
Elderslie—M. H. Home vs A. & S. Munn.....	454
Erin Tp—J. Osborne vs W. Barnes.....	2,000
Hamilton—M. Anderson vs J. D. Evans.....	940
Havelock—W. B. Gould vs W. J. McComb.....	320
London—R. Ironsides vs J. Bell, \$400; R. Ironsides vs J. & J. C. Bell, \$386; R. Ironsides vs J. & D. C. Bell, \$321.	
Ottawa—J. H. Allan vs J. Hutton.....	451
Thornhill—Accountant Supreme Court vs Wm. Munshaw et al admrs., \$14,926.	

Toronto—A. G. Monro vs C. H. Greene, \$4,996; R. Scott vs W. F. McLean, \$883; E. Miles vs A. J. W. McMichael, \$496; M. Solomon vs J. A. Solomon, \$1,716.

Jan. 31.

Bath—Seybold Sons & Co. vs D. Williams et al.....	801
Bethany—M. Bebel vs C. H. Brareton et al extra dmgs..	5,000
Dalmeny—G. Mollay vs W. B. Haines dmgs.....	500
Etobicoke Tp—R. Lesson vs G. A. & A. F. Thompson..	708
Finch Tp—M. Grant vs E. Legge.....	353
Grimsby—O. E. Konkle vs J. O. Konkle.....	610
Lochiel—D. McKinnon vs J. Dixon.....	1,000
Nelson Tp—Hy. Anderson vs Robert Heatherington et al extra, \$4,917.	
Pigeon River—J. Aubrey et al vs Alger, Smith & Co....	758
Toronto—B. E. Swayzil vs D. Fawkes.....	1,446
Waterloo—I. L. Bordman vs North Waterloo Ins. Co....	300
Waterloo Tp—M. E. Connor vs L. Nibls et al.....	645
Westmeath Tp—Catho. Davidson vs W. J. Shields.....	2,000

WRITS ISSUED MAN. & N.W.T.

Jan. 26.

Winnipeg—Maggie Campbell.....	550
Jan. 28.	
Oak Lake—C. T. McKenzie.....	391
Jan. 31.	
Winnipeg—Colonist Printing & Publishing Co.....	616

JUDGMENTS RENDERED, ONTARIO.

Jan. 26.

Lethbridge—C. Keller agt J. Smyth.....	625
Lindsay—E. E. Bingham agt S. G. & M. K. Parkin.....	503
Brantford—H. E. Cross agt W. W. Durkee.....	363
St. Thomas—R. C. Struthers & Co. agt Jas. Robertson.	4,259

Jan. 28.

Bosanquet—H. A. H. Oliver agt M. Bartram.....	483
Guelph—Millman & Co. agt C. B. Lee.....	302
Stouffville—J. Kindrick agt Geo. Rowsnberger et al... 448	
.....—S. Wood et al agt Geo. & E. P. Bryer.....	3,335

Jan. 31.

Caledonia—A. Kalbfleisch agt Hy. Gildner.....	351
Deseronto—Jas. Meldrum et al agt Rathbun Co.....	421
Fort William—J. Harvey agt A. & C. Macdougall.....	1,347
Ottawa—Metropolitan L. & S. Co. agt A. A. Brown et al, \$1,403; Dominion Radiator Co. agt Sam. McCormick, \$344.	
Protan Station—Harvey & Van Norman Co. agt R. Clark & Co., \$703.	
Toronto—Freehold L. & S. Co agt J. Lane, \$9,738; E. & J. J. Whaley agt C. S. Morris, \$462; H. J. Grasett agt Temperance Reformation Society, \$16,170.	
York Tp—N. Allen agt J. Dundas.....	1,265

JUDGMENTS RENDERED, QUEBEC.

Jan. 26.

Montreal—A. Ruel agt B. Dewinkleer.....	460
Vareennes—Dme. R. A. Richard agt Jos. Brodeur.....	560

Jan. 28.

Montreal—C. Dubois agt O. Feher, \$400; P. Monette agt J. McDaid, \$414.	
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Jan. 31.

Grand Mere—T. Lamy agt H. Lescadres.....	568
Montreal—W. Hood et al agt L. Beaudry, \$267; U. Garand et al agt C. Herbert et al, \$340; A. D. Taylor et al agt Thos. Lilley, \$175; J. Mayer agt N. P. Martin et al, \$2,303; A. Brunet et al esql. agt H. Palmer, \$225; Dme. L. Robert agt P. Robert, \$460; L. Villeneuve et al agt J. Ryan, \$195; A. Deseve agt S. Selcer et al, \$850; E. Akhurst agt P. H. Steeper, \$318.	
Riviere du Loup—T. Page agt P. Lacette.....	1,444

JUDGMENTS RENDERED, B.C.

Jan. 26.

New Westminster—Best Bros.....	1,042
Vancouver—A. St. G. Hammersley.....	1,218

JUDGMENTS RENDERED, N.B.

Jan. 28.

Andover—Curry Bros. Wm. Curry.....	\$ 608
St. John—John Galey & Co.....	336

EXECUTIONS QUEBEC.

Jan. 26.

Montreal—C. R. Chisholm agt James Wilson.....	175
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Jan. 28.

Montreal—P. Denis agt F. Blay, \$200; J. Plouffe agt Jos. Denis, \$400; Dme. A. A. Browne et vir agt Abe. Friedman, \$200; O. Harbec agt J. Gardiner, \$200; J. A. Mousseau agt I. Gidgras esql. \$209; L. M. Lefebvre agt P. O. Lefebvre, \$1,200; A. Orsall et al agt A. H. Parent & Co. et al, \$300; J. Horsfall et al agt Dme. M. Picard, \$250.	
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Jan. 31.
 Montreal—McKay Milling Co. agt L. Depatie, \$447; Dme. M. Watson agt Dme. M. Lauzon, \$242; A. Muer agt J. Sheridau, \$1,080.

CHATEL MORTGAGES, ONT.

Jan. 26.
 Beaverton—J. Lytle to G. Veale..... 700
 Camden Tp—W. J. & H. Switzer to S. A. Shibley..... 584
 Glencoe—F. & A. Aldred to J. S. Gibb..... 1,210
 Hullett Tp—H. & W. Kelly to McMurchie & Rance..... 2,500
 Little Current—J. Rainesbotham et al to O. Vincent..... 3,000
 Midland—Miss O. M. Jeffery to D. Grise..... 3,536
 Norwood—R. T. Scott to J. Iles..... 564
 Ottawa—A. Brule to M. Lapointe..... 750
 Ridgetown—G. Gillings to J. Brown..... 804
 Toronto—A. J. Frost to R. H. R. Munro, \$5,320; A. G. Gowallock to A. Buntin, \$1,100; J. H. Lemaitre to J. M. Maloney, \$750; Jas. Mannell to L. Reinhardt, \$1,513; R. S. Neville to M. Gardner, \$700.
 Wallaceburg—C. & J. Murphy to J. W. Fraser..... 1,397
 Whitby E. Tp—Mrs. E. L. Porter to H. T. Carswell..... 1,500
 Warton—M. Nicholson Jr. to J. Brown..... 643
 Williamsburgh Tp—C. W. Norval to D. Derbyshire..... 1,220
 Wroxtor—T. & A. Gibson Jr. to J. Gillies..... 800
—Peterboro Light & Power Co. to Sun Life Assur. Co., \$74,823.

Jan. 28.
 Aylmer—E. C. Monkwith & D. H. Price to D. A. McLashlan, \$1,558.
 Deseronto—W. H. Stafford to F. O. Lewis..... 2,250
 Hamilton—G. H. Nicholson & wife to Grant-Lottridge Brew. Co., \$1,865; G. H. Nicholson & wife to J. M. Lottridge, \$735; G. H. Nicholson & wife to R. H. Howard & Co., \$1,399; G. J. Smith to S. Greenly, \$1,150.
 Petrolia—F. W. Reynolds & J. W. & I. Kidwell to J. Adams \$1,400.
 Sarnia—A. Kidd et al to T. H. Cook..... 1,852
 Toronto—T. Davis & wife to E. Hillock, \$560; J. M. Lake, G. E. Shaw, & R. Northey to A. Telfer..... 13,556
 Woodstock—R. C. Floyd et al to A. Smith..... 3,421
 Zorra E.—Mrs. E. S. Walton to M. Wilson..... 605

Jan. 31.
 Arran Tp—Mrs. M. Monkman to J. N. Monkman..... 756
 Belleville—E. E. Cunniff to F. H. Yeomans..... 2,471
 Brantford—J. Quirk to Brixel Brewing & Malting Co..... 1,400
 Derby Tp—S. Connell to Telford & Co..... 1,000
 Dundas—L. Patton & wife to H. Kuntz..... 1,500
 Flamboro W. Tp—F. E. Schwinck to J. A. Clark..... 571
 Hamilton—D. Evans to A. R. Lees et al, \$1,246; G. H. Lanigan to A. Lanigan, \$1,150.
 Kingston—H. H. Roche to F. C. Ireland, \$2,416; M. J. Grady to R. V. Rogers, \$1,300.
 Machar—J. L. Davis to A. H. Doylin..... 1,012
 Mersea—Miss J. Ross to A. Brown..... 1,059
 Midland—W. Sneath et al to J. A. Stafford..... 1,000
 St. Thomas—R. G. Armstrong to W. E. Idsardi..... 605
 Toronto—A. J. Brown to E. Brown, \$1,003; J. Cotterill to E. B. Cotterill, \$812; G. N. Ferrier to M. Ferrier, \$823; Lawson Milling Co. to Bank of Hamilton, \$9,000
 Wellesley Tp—P. H. Hasenplug to Randall & Roos..... 1,000

CHATEL MORTGAGES, N.S.

Jan. 26.
 Halifax—E. M. Buckley..... 1,190

CHATEL MORTGAGES, B.C.

Jan. 26.
 Chilliwack—A. Noble..... 700
 Sandon—Chas. Cliffe et al..... 1,312

Jan. 28.
 Salmo—F. Lavin..... 1,272

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

Jan. 26.
 Plum Coulee—S. Weir..... 605
 Winnipeg—Winnipeg Ice Co..... 2,751

Jan. 31.
 Pilot Mound—Thos. Dearlove..... 749

BILLS OF SALE, PROVINCE OF ONTARIO.

Jan. 26.
 Scott Tp—Wm. Cain to E. R. Cain..... 680

Jan. 28.
 Petrolia—J. Adams to F. W. Reynolds et al..... 4,500
 Toronto—Marcy & Co. to E. B. Spafford..... 1,125

Jan. 31.
 Dundas—G. Case to L. Patton..... 2,200
 Newmarket—S. H. Griffiths to H. E. Maddock..... 781

BILLS OF SALE, B.C.

Jan. 26.
 Vancouver—Thos. Powers..... 625

Jan. 28.
 Nanaimo—T. C. Morgan..... 2,183

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

Jan. 26.
 Plum Coulee—Frank Roff..... 655
 Winnipeg—Manitoba Grain Co..... 2,718
 Jan. 28.
 Winnipeg—Manitoba Grain Co. Ltd..... \$5,002, \$4,940, \$2,575

TRADE OPPORTUNITIES.

A new canning factory is to be established at Kingsville, Ont. Underwriters require more improved appliances to fight fire at Kincardine, Ont.

The Ottawa Electric Ry. Co. will extend their lines to Britannia the coming spring.

R. J. Whitla & Co., wholesale drygoods, Winnipeg, contemplate erecting a new warehouse.

A company is being organized to establish a felt factory at Regina, N.W.T. Immunity from taxation for fifteen years is wanted by way of bonus.

The congregation of the First Congregational Church, Ottawa, has purchased a lot on Somerset street, where a new church will be built in the spring.

Darling & Pearson, architects, Toronto, are preparing plans for a new bank building, which the Canadian Bank of Commerce will erect in Winnipeg.

Kingston will offer the American Boot & Shos Company exemption from taxes for ten years, and a free site to locate their factory there.

A company was recently organized to conduct creameries throughout Carleton county, N.B. Mr. Phillips was successful in the one he established in Northampton. It is now proposed by the company to establish six or seven more such skimming stations in the county.

The port of St. John N.B. requires larger stocks of coal than is carried by dealers there. Recently the "Duart Castle" could get only twenty tons when one hundred were wanted. A vessel ready to sail for Bermuda, wanted one hundred tons, but the proper coal could not be obtained. An inferior quality of coal had to be taken at a high figure.

Building permits were issued recently in Ottawa as follows: Alfred Slack, brick veneered house on Lewis street, \$1,500; Chas. Barbeau, wooden building, Oluzo street, \$400; George Lester, frame building, 3rd avenue, \$400; James S. Wilson, brick veneered double tenement house, 2nd avenue, \$1,800; Messrs. Holby & Shearer, brick veneered dwelling, Hickey street, \$1,100; J. B. Forcier and G. L. Fink, frame dwelling on stone foundation, \$700.

Canadian canners might find disposal for canned fruits in France. These should always be shipped in water, without sugar, as the heavy French customs duties on sugar make the importation of sweetened canned fruits almost prohibitive. Two very reliable firms in Havre, who do a very large business annually in American products, are Gabain Freres, 188 rue Victor Hugo, and William Mason, 20 rue de la Bourse. English is thoroughly understood by these firms.

Tenders will be received until Feby. 6, addressed E. Carrier, Chairman of Lighting Committee, Hull, Que., for the following plant. Two 50 Light Arc Dynamos, 1200 c.p., with double circuit switch board, lightning arrsters, Ameters, cut outs, &c., complete. 75-1200 c.p. arc lamps (long burning double or single carbon. 100-clear glass globes. 8 miles of No. 6 W.P. wire. Insulators per 100. Guy wire per 100 lbs. 30-4 pin cross arms, 75-2 pin cross arms, 200 side blocks, and 300 top pins, and 50 cast iron brackets. The whole F.O.B. Ottawa or Hull.

F. C. Lawrence, Great Britain Hotel, Valletta, Malta, will be in the market soon for considerable builder's hardware, and it is believed that if particulars are sent it may lead to good results. The building of many flat houses in Malta is at present under consideration by some of the wealthy builders, as the few that exist have proved a success. There are also opportunities for selling electrical supplies of every description in that market and also small dynamos. The manufacturers of the latter article who are first in the field will accomplish, if properly introduced, the development of a considerable business.

FIRE INSURANCE IN CANADA DURING 1898.

(Full information as to 1898 business for the remaining Companies is not available at the moment, but will be published as soon as returns are in.)

COMPANIES.	RATES OF LOSSES PAID TO PREMIUM RECEIPTS.											1898.		
	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	PREMIUM INCOME.	LOSSES INCUR.	LOSS RATIO.
CANADIAN COMPANIES.														
British America.....	68.8	68.7	57.2	63.7	82.2	86.1	71.4	61.1	65.5	60.6	58.9	285,070.82	171,757.86	60.21
Eastern.....			00.7	39.5	59.3	62.8	71.1	67.8						
Quebec.....	80.9	63.7	68.7	48.0	63.8	73.4	72.6	71.4	46.2	61.5	63.6			
Western.....	61.4	45.0	46.3	49.9	63.2	70.0	64.3	57.0	62.7	64.3	66.4	363,510.11	187,916.86	52.12
BRITISH COMPANIES.														
Ablion.....	89.8	73.5	48.8	65.0	64.8	86.2	68.8		68.0					
Alliance.....						40.0	57.3		91.5		57.7			
Atlas.....	57.8	55.9	49.9	76.4	86.0	57.7	75.9	61.1	61.3	54.6	60.4			
Caledonian.....	64.7	61.3	67.7	68.9	85.5	52.7	73.8	57.1	61.7	61.8	67.9	180,947.18	145,895.33	80.63
Commercial Union.....	71.7	48.4	51.9	53.2	65.8	81.0	68.6	68.1	73.9	67.6	64.3	341,724.00	208,431.20	60.25
Guardian.....	74.1	63.5	68.4	74.3	84.8	51.9	68.4	85.0	69.7	60.0	78.0			
Imperial.....	47.6	41.1	40.1	47.5	44.9	46.2	61.4	57.1	80.4	51.0	58.3	241,704.76	182,560.47	75.34
Lancashire.....	49.7	44.6	55.4	50.9	73.7	61.7	73.6	58.3	69.2	62.0	69.7	307,238.35	205,483.00	66.75
L'pool & London & Globe.....	71.3	49.8	34.6	38.0	62.9	61.9	86.8	65.1	89.5	67.5	68.8	343,34.27	232,188.26	67.25
London and Lancashire.....	55.9	36.3	29.2	57.2	45.1	55.8	49.1	60.8	84.6	43.1	57.6			
London Assurance.....	89.5	46.7	20.4	41.9	38.0	45.8	69.9	66.8	79.7	53.3	63.0			
Manchester.....				37.9	58.5	65.5	2.2	78.5			57.6			
National of Ireland.....	60.4	63.8	43.4	73.8	82.6	63.2	77.5	61.2	85.0		67.4			
Northern.....	69.1	58.9	48.6	79.2	59.2	59.8	70.3	62.6	87.0	70.9	57.6	231,31.88	116,746.88	50.44
North British & Mercantile.....	64.0	55.4	62.2	59.0	70.8	69.8	88.5	57.9	62.4	53.2	71.0			
Norwich Union.....	69.6	46.9	45.0	61.7	53.7	62.9	63.6	88.3	49.9	63.5	59.4	271,657.65	23,970.31	75.08
Phoenix of London.....	63.1	48.6	35.3	54.8	59.2	54.0	63.3	53.0	71.0	39.5	63.8	418,383.22	206,302.88	70.71
Royal.....	61.5	53.8	43.9	51.2	69.6	65.7	75.0	70.8	86.1	69.8	63.6			
Scottish Union and Nat.....	46.2	51.0	37.4	42.2	63.6	68.2	51.5	68.1	66.6		45.4			
Sun.....						20.7	50.0	10.8		65.8	82.5	176,823.37	146,614.82	82.81
United Fire.....					48.2	48.8	85.3	69.0	47.3					
Union Assurance.....				61.3	42.3	45.2	68.0	56.5		53.7	48.4	244,878.37	197,600.28	79.94
AMERICAN COMPANIES.														
Ætna.....	68.7	55.5	41.6	77.9	43.1	75.7	63.4	50.3	78.3	51.7	61.5	167,997.84	102,714.04	61.14
Connecticut.....	64.4	58.0	65.4	46.4	41.1	48.3	62.1	41.5	79.6	39.5	240 p.c.			
Hartford.....	58.8	51.7	38.9	69.7	70.7	10.3	71.1	58.7	75.6	54.2	60.0	5,725,591.43	3,447,155.16	60.21
Ins. Co. of N. Amer.....			24.1	42.3	43.8	56.6	65.0	67.4	68.2		79.6			
Phoenix of Brooklyn.....	144.6	40.5	44.3	97.1	63.8	82.8	70.7	61.0	96.2		61.5			
Phoenix of Hartford.....				28.1	56.6	19.9	78.9	85.4	67.4	102.0	70.0	116,642.63	99,682.76	85.15
Queen.....	56.7	45.3	42.6	45.7	53.1	70.5	63.0	65.4	69.8	58.6	75.5			

RECAPITULATION.

Average.....	1887	63.6
do.....	1888	56.5
do.....	1889	41.0
do.....	1890	57.4
do.....	1891	61.0
do.....	1892	66.2
do.....	1893	73.8
do.....	1894	63.7
do.....	1895	67.5
do.....	1896	61.3
do.....	1897	63.6
do.....	1898	

NOTE.—Caledonian gives the Greenshield loss as \$30,000. The British America returns are "estimated." The Western gives the "net fire premiums." The Imperial's total expenses for 1898 were \$75,401. The Sun's total expenses for 1898 were \$16,388.

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ARCHITECTS
Room 79, Imperial Building,
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Highest Market Prices Montreal

Financial.

Thursday Evg. February 2nd, 1899.

The enormous business done last week on the New York Stock Exchange exceeded any on record. In four days the aggregate sales were 5,775,000 shares, as against 1,467,100 in the same days last year. In one day there were 1,721,000 shares sold. As we intimated last week these vast transactions have arisen from mail orders coming in "from all parts of the country." Clews' circular speaks of these orders

being sent "from the considerable class in the interior cities and towns who have been making money for the last two years from abundant crops, while New York has been grumbling about unsatisfactory business." This feature is an element which foreshadows a sharp reaction should the next harvest be deficient. This plethora of money in the States is doubtless the reason why such prodigious aggregations of capital have been combined, as the craze for investments in joint stock enterprises has been taken advantage of to float companies whose stocks have been extensively watered. The local Change has

been somewhat quieter, though the rapid advance of several stocks shows how strong is the bull element. Pacific has gone up to 86½, Richelieu to 107½; Duluth, common, has ranged from 8 to 3¾, and preferred 8½ to 10. Toronto Street Railway still keeps on the up grade, having moved to 114½. The scheme for establishing a radial system at Toronto which will cover all the suburbs for many miles seems to be progressing. An attempt to buy out one suburban line, the Metropolitan, has failed, the price being too high. The local lines outside Toronto will cost probably more than they will be worth for some years, so

El Padre Needles

10 cents.

Varsity,

5 cents.

The Best

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

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that in all likelihood the enlarged radial enterprise will be over-capitalized when complete. The market generally is in such a condition that it would not take much to effect a considerable break. A new stock, of which numerous sales have been made, ranged in one day from 67¼ to 69 from speculative operations. This new comer is an American electric road company, running between Minneapolis and St. Paul, it will do as well as others for the battledore and shuttlecock business which is so popular a game on 'Change. Bank stocks have got a move up, Imperial being quoted at 223½; Commerce, 150½; Hamilton, 19½; Dominion, 274½. China is in the London market for a railway loan of \$11,500,000, which is too small to have any effect. Foreign exchange is a shade firmer. Over the counter sixties, 9 to 9½, demand drafts 9½ to 9¾, and cables 9½. Call loans and discounts unchanged. Richelleu & Ont. Co. has decided to apply for power to increase its capital. The proposed tax of \$400 on steamers would cost this company \$3,000 a year. The estimates for next year were laid before the House at Quebec yesterday asking for \$4,177,755. Settlements on 4th will be heavy, and are expected to be satisfactory.

The following is a comparative table of stocks for w. e. Feb. 2nd supplied by Chas. Meredith & Co., Stock Brokers, Montreal.

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	23	251	250½	238
Toronto.....	20	249½	240¾	226
Merchants.....	8	170	170	178
Banque Nation'l..	25	96	96	87
Union.....	1	117	117	....
Commerce.....	110	150	149¾	135
Hochelaga.....	10	161	161	150
MISCELLANEOUS.				
Can. Pacific.....	5519	87	85½	88½
Duluth S.S. & At	975	4	3	3¼
Duluth S.S. Pref.	875	10	7¾	5
Comm. Cable	1571	196¾	192	184¾
" Coupon.....	2000	104	104	105¾

Telegraph.....	178	176	175	180
St. John Ry.....	100	150	150	130
Rich. & Ont.....	3659	110	107¼	113
M. S. R.....	1805	296	293	248
" (New Stock)	875	294	290	245
Montréal Gas Co.	2015	215½	213½	196
Bell Telephone...	185	173¼	172¼	174
Royal Electric ..	530	163¼	161¼	152
Toronto St. Ry..	6533	116¼	114	98½
Hallfax Tm. Co..	625	128¼	123	119
Twin City.....	4850	69	64¼	....
Mont. Cotton Co.	76	159¾	158	146
Can. Col'd Cot. Co.	10	80	80	70
" " Bds. \$2,000	100%	100%	100%	100
Dom. Cotton Mills	671	111¼	110¼	98
Dom. Coal pfd...	30	116	116	107½
Loan & Mort.....	34	139	139	140
Peoples H. & L.	25	27	27	35½
War Eagle ...	148,500	349½	321	....

Brazilian exchange for the week ending the 25th, was as follows:

Jan. 26	7½
" 27	7½
" 28	7 13-16
" 30	7 13-32
" 31	7 13-32
Feb. 1	7½

MONTREAL CLEARING HOUSE.

Total for week ending Feb 2, 1899.	Clearings.	Balances.
	\$14,994,542	\$1,889,181
Corresponding Week of 1898....	14,594,771	2,004,286
" " 1897....	9,476,495	1,178,776
" " 1896....	9,305,141	1,319,617

MONTREAL WHOLESALE MARKETS

MONTREAL, February 2nd, 1899.

In recent reports a gradual improvement in the volume of demand has been noted, and during the past week this progress has kept up. The aggregate business secured has reached a fair total, and with it an improving tone has prevailed in the more staple departments. Reports coming in from local and out-of-town retailers are encouraging. A liberal distribution of merchandise is in progress and good supplementary requirements are apparently certain in the near future. Values of leading commodities are unchanged, but as regards the metal market, the costermonger's phrase "e don't know where 'e are" about describes it.

BUTTER AND CHEESE.—Business is being done in butter at 20c for finest creamery in boxes, and 19½c in tubs. Under-grade creamery is comparatively quiet at 18½c to 19c, whilst dairy butter at 14½c is in even less request. Stocks of butter in Liverpool are cabled 4,500 packages. In cheese, buyers and sellers are still apart. Finest Eastern Fall makes are nominally worth 10c, and Western 10¼c. Under-grade cheese, for which there is a request over cable, is scarce. A lower rate of freight to Liverpool is announced, namely: 32s 6d. The stock of cheese in Liverpool is 96,300 boxes. On February the 1st, last year, it was 132,164 boxes.

DRUGS AND CHEMICALS.—In the former, foreign advices note the following:—Advanced:—Acid citric, alcohol, carnuba

wax, vanilla beans, Tahiti; American camphor, Japan camphor, Huanuco coca leaves, Truxillo coca leaves, ipecac, ginger, Africa; ginger, Calcutta; ginger, Cochín; TN shellac. Declined:—Glucose, 41°, grape sugar, 70°, citronella oil. Crude camphor is advancing, due to the strong statistical position of the gum. American refiners has advanced quotations and predict still higher prices. The stock in Hong Kong, which at one time during 1898 was estimated at 11,000 cases, is now said to be but 2,000 cases. All of which tends to justify a bullish feeling as to values. The chemical and dye market is quiet. Sumac has recently advanced in Sicily from \$3 to \$5 a ton, but spot quotations remain as yet unchanged. Very little can be learned of the combination which is said to have been formed in Sicily, but the advance would look as if there was at least some understanding between grinders and growers of this article.

FEED.—Bran is in active request Ontario white wheat bran, in bulk, \$15 to \$15.25, and shorts \$15.50 to \$16 per ton; Manitoba bran, \$16; shorts, \$18; and mouille, \$20 per ton, including bags. Baled hay continues quiet, the demand being only for small lots to fill actual wants. We quote: No. 1, \$6 to \$6.50; No. 2 extra, \$4.50 to \$5; No. 2 clover mixture, \$4 to \$4.50; clover, \$3.50 to \$4.

FISH.—There is a steady demand for all kinds of fish, and supplies are only moderate.—The outlook is for firm prices, meantime jobbing quotations are: No. 1 N. N. S. herrings, \$4.50 to 4.75 per barrel; N. B., in half barrels, \$2.25; No. 3 mackerel, \$18; No. 1 green cod, \$5.60 to \$5.75; large, \$5.75; No. 2 \$4.25; B. C. salmon \$12.50 to \$13.00 per barrel, and \$7 for half-barrels; No. 1 hake, \$1.00 per barrel, No. 2 green haddock, \$4.25. Fresh Fish:—Haddock and cod, 3c to 3½c; steak cod, 3½c; salmon, 9c to 10c; Manitoba white fish, 6c to 6½c; dore, 5½c to 5¾c; pike, 3¾c; smelts, 3c to 6c per lb. tommy-cods, \$1.00 to \$1.25 per barrel, and fresh herring \$1.65 per 100. Smoked Fish:—Haddies are selling at 6½c to 7c per lb.; bay bloomers at 85c per box, and smoked herrings at 9½ to 10c.


FLOUR AND MEAL.—The market for flour is without change. There is a fairly good demand passing. We quote: Winter wheat patents, \$3.85 to \$4.10; straight rollers, \$3.60 to \$3.70; in bags, \$1.75 to \$1.80; Manitoba patents, \$4.10 to \$4.20; strong bakers, \$3.75 to \$4. Oatmeal is firmer in sympathy with the enhanced value of raw material, rolled oats in barrels bring \$3.70 to \$3.75, and \$1.80 in bags.

GROCERIES.—Refiners have reduced prices on bright yellows 10c per 100 lbs., but dark grades are unchanged at \$3.75 to \$4.15. Granulated is steady at \$1.30 per 100 lbs. In teas, the situation is on the whole firmer, advices from primary sources leading to the assumption that values will go higher in the near future. Owing to the small stock of Barbadoes molasses on spot, and the increased demand for Lenten season trade, values are firm, 31c having been paid for round lots, which is 1c above recent sales. Dried fruits are quiet, the

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strong feeling cabled last week from Denia is maintained, and 19s. is the lowest quotation, which represents 5 1/2c here. Canned goods are steady. There is more enquiry for salmon, but definite business is absent. Pepper is cabled higher, as also ginger and nutmegs.

METALS AND HARDWARE—Slight easiness is cabled in pig tin on the London market, but ingot tin on spot remains steady at last week's advance. Wire nails have advanced this week from \$1.75 to \$1.80 in carloads, and from \$1.80 to \$1.85 for less quantity. Canada plates are higher at \$2.20 for good brands. Tire steel has advanced from \$1.70 to \$1.75, and sleigh shpe steel from \$1.65 to \$1.70. Discounts on bright, annealed and oiled wire have been changed to 30 and 5 per cent., galvanized 30 per cent., coppered 25 per cent. Zinc sheet has been changed from \$6.50 to \$7.25. Altogether the metal market is in an unsettled condition, and price lists are apt to change daily. The formation of trusts, and speculative trend of raw material in London is accountable.

WOOL—The first series of the 1899 wool auction sales held in London closed on Wednesday. Throughout the series the tone was very strong. Nineteen thousand bales were carried over. The opening was active at an advance of from 5 to 7 per cent. Subsequently merinos were in particular request, especially medium and inferior combings for the home trade and the continent. Prices soon hardened 10 per cent., and the advance was maintained until the close. The number of bales offered to-day was 12,147. The following are the sales in detail:—New South Wales scoured, 1s 4d to 1s 6d; greasy, 5 3/4d to 11 1/2d. Queensland, scoured, 1s 2d to 1s 5d; greasy, 6 3/4d to 10 1/2d. Victoria, scoured, 6 1/2d to 1s 8d; greasy, 6d to 10 1/2. West Australia, greasy, 5 1/2d to 10d. New Zealand, scoured, 6 1/4d to 1s 1 1/2d; greasy, 5 1/2d to 9 1/2d. Cape of Good Hope and Natal, scoured, 9d to 1s 5 1/4d, greasy, 6 1/4d to 9d.

PAIN S AND OILS—All lines maintain previous firmness. It is expected that white lead will be advanced very soon owing to the increased cost of raw material. Turpentine and linseed oil are unchanged. With regard to the new crop of turpentine, the Savannah Naval Stores Review says: "The new cut is reported somewhat a matter of doubt as to its extent. Cutting is believed to have taken on new life since the beginning of the year, and some of the previous decrease will be made up. The trend of opinion, though, seems to be against the belief that the cut will be equal to that of last winter, or that the next crop will be the equal of the present one." The Belgian glass market is reported to be much soberer in tone. Due to an active demand from the United States and Canada, the consumption of the latter being still



AGENTS:
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 Vancouver, A. H. B. Macgowan.
 Charlottetown, P.E.I., Carvell Bros.

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further accelerated last Fall by the loss of the "Westmeath" cargo, Belgian manufacturers, it would seem, lost their heads, and are now confronted with abnormal stocks. A restriction of the output is now being considered. Canada bought 12,000, 000 pounds of window glass from Belgium last year.

PRODUCE—The demand is good for small lots of eggs, and prices rule firm. No. 1 candled stock, 17c; No. 2 do., 14c; Montreal lined, 16c; Western lined, 14c to 15c; western cold storage, 13c to 14c, and culls, 10c to 11c per dozen. Honey is quiet and featureless. White clover comb, in 1-lb. sections, 8c to 8 1/2c; dark, 6 1/2c to 7c; white extracted, 7c to 7 1/2c, and dark 5c to 6c. There is no change in beans, sales being chiefly to fill actual wants. Choice hand-picked, 95c to \$1 per bushel; prime, 85c to 90c. Receipts of potatoes are small, for which the demand is good, and prices rule firm at 55c to 57c per bag in car lots.

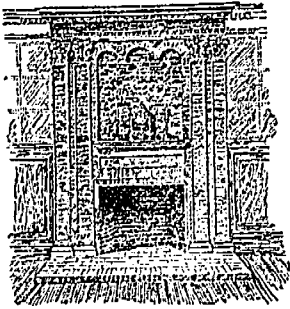
PROVISIONS—The demand is slow. Canadian pork, in barrels, \$15.00 to \$15.50; pure Canadian lard, in pails, 7 1/2c to 7 3/4c per lb., and compound refined at 5c to 5 1/2c per lb. Hams, 10c to 12c, and bacon, 10 1/2 to 11c per pound. The Liverpool provision market yesterday cabled 3d. decline in lard. Pork closed at 50s.; lard 29s. 3d.; long cut heavy bacon at 27s. 6d.; long cut light, at 27s.; short cut light, at 28s., and tallow at 22s. 6d.



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TORONTO WHOLESALE TRADE

(Revised by Telegraph).

TORONTO, Feb. 2, 1899.

A good trade in nearly all lines has been reported this week. Travellers in dry goods are doing well with spring lines, and the shipments from warehouses are larger than usual at this season. The general trend of prices is upwards. The hardware trade is active, and metals continue to sell well at late advances in prices. The grocery trade is fair, and leather and hides rule firm. Payments are satisfactory. Saturday will be an important day in drygoods, the paper falling due being the largest of any month, but merchants seem to expect notes to be well taken up. Money is unchanged. Prime commercial paper discounted at 6 to 6½ per cent. Speculations active and securities generally higher. Latest sales:—Dominion Bank 27¾, Commerce 151, Hamilton 190, Imperial 223, Ontario 130½, C.P.R. 86½, Cable 192½, General Elec. 145½, Toronto Electric 142, Richelieu 107½, Toronto Ry. 114, Montreal Telegraph 174½, London Electric 130, Gas 230, Western Assurance 167½, War Eagle 347, Cariboo (McKinney) 111.

BUTTER, &c.—Trade is quiet with choice grades of butter firm. The supply is moderate. The best tub jobs at 14 to 15c and medium tub at 11 to 12c per lb. Large rolls 12 to 13½c, and pound rolls 16 to 18c. Creamery unchanged, rolls selling at 20 to 21½c, and tub at 18 to 19c. Eggs firm, new-laid 22 to 25c per doz., in case lots; held eggs 17 to 18c. Cheese is dull at 9½ to 10c the latter for full makes.

DRESSED HOGS—Offerings are moderate and prices steady. Cars of choice bring \$5.10 to \$5.20, and heavy \$4.95 to \$5.00.

FLOUR AND GRAIN—The flour market is steady, with the demand only moderate. Straight rollers are quoted at \$3.15 to \$3.25 in wood west and Ontario patents \$3.50 to \$3.60 west. Manitoba grades are firm at \$4.30 to \$4.40 for patents and at \$4.00 to \$4.10 for strong bakers. Bran firm at \$12.50 west and shorts \$14 to \$15 west. Wheat was irregular this week, with offerings moderate. Red winter and white 69½ to 70c north and west, and goose 71c low freights. No. 1 Manitoba hard 72c to 73c float Fort William and at 82 to 83c Toronto freights. No. 1 Northern 79 to 80c Toronto freight. Rye is steady at 54 to 55c north and west. Oats rule steady at 29 to 29½c west and at 30½ to 31c on Midland. Peas firm at 65½c north and west and at 66½c east. Corn steady at 36 to 36½c west for Canadian and at 42 to 43c on track for new

STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. Inst 6 Ms	Dates of Dividends.	Per Cent. Price Feb. 2. (Bid)	Cash Value per S
British North Am.	243	4,855,656	4,855,656	1,357,000	2½	Apr. Oct	.....	.....
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3½	Apr. Dec	161	75 50
Commercial, Windsor..	40	500,000	349,172	113,000	3	.....	105	42 00
Dominion	50	1,500,000	1,500,000	1,500,000	3	May	270	155 00
Eastern Townships....	50	1,500,000	1,500,000	835,000	3½	Jan July	156	18 00
Halifax Banking Co.	25	500,000	500,000	875,000	3½	Feb. Aug	133	30 50
Hamilton	100	1,470,000	1,354,900	438,798	4	June Dec	189	189 00
Hochelaga	100	1,286,500	1,232,900	450,000	3½	June Dec	160	160 00
Imperial	100	2,000,000	2,000,000	1,200,000	4 & 1	June Dec	217	217 00
Jacques Cartier	25	500,000	500,000	250,000	3	June Dec	110½	27 50
Merchants' Can	100	6,000,000	6,000,000	600,000	4	June Dec	180	180 00
Merchants' Halifax	100	1,500,000	1,500,000	1,175,000	3½	Feb. Aug	180	180 00
Molson's	50	2,000,000	2,000,000	1,500,000	4 & 1	Oct April	200	100 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	June Dec	250	500 00
Nationale	3½	1,200,000	1,200,000	100,000	3	Mar Nov	90	27 00
New Brunswick	100	500,000	500,000	600,000	6	Jan July	300	300 00
Nova Scotia	100	1,500,000	1,500,000	1,725,000	4	Feb. Aug.	225	225 00
Ontario	100	1,000,000	1,000,000	85,000	2½	June Dec	130	130 00
Ottawa	100	1,500,000	1,500,000	1,170,000	4 & 1	June Dec	201	201 00
People's of N. B.	150	180,000	180,000	180,000	4	.....	250	375 00
Quebec	100	2,500,000	2,500,000	650,000	3	June Dec	123	123 00
St. Stephen's	100	200,000	200,000	45,000	2½	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	800,000	4	April Oct	189	94 50
Toronto	100	2,000,000	2,000,000	1,800,000	5	June Dec	250½	250 75
Traders	100	700,000	700,000	50,000	3	June Dec	114	114 00
Union & Halifax	50	500,000	500,000	225,000	3½	Mch Sept	123	61 50
Union & Ont	100	2,000,000	1,941,755	356,000	3	Feb Aug	116	116 00
Ville Marie	100	500,000	479,620	10,000	3	June Dec	90	90 00
Western	100	500,000	384,340	118,000	3½	Apr Oct	.....	.....
Agri. Sav. and Loan Co	50	630,000	629,541	180,000	3	Jan July	.....	.....
Bell Telephone Co	100	3,168,000	3,168,000	910,000	4½	Jan	172	172 00
Brit. Can. Loan & Inv. Co.	100	1,937,900	398,451	120,000	3½	Jan July	95	95 00
Brit. Mortg. Loan Co.	100	450,000	816,504	103,000	3	July	.....	.....
Building and Loan Assoc.	25	750,000	750,000	100,000	2	Jan July	50	12 50
Can. Colored Cot. Mills Co.	100	2,700,000	2,700,000	.....	.....	Oct	77½	77 50
Can. Landed & Nat'l Inv't Co.	100	2,000,000	1,004,000	350,000	3	Jan July	98	98 00
Can. Perm. Loan and Sav. Co.	50	500,000	2,500,000	1,150,000	3	Jan July	138	56 50
Can. Sav. & Loan Co.	50	750,000	750,000	230,000	3½	June Dec	113	56 50
Central Can. Loan & Sav. Co.	100	2,500,000	1,250,000	345,000	3	Jan July	139½	139 00
Dominion Sav. and Inv. Co.	50	1,000,000	384,200	10,000	2½	July Dec	75½	37 75
Dominion Telegraph Co	50	1,000,000	1,000,000	.....	1½	Jan	135	67 50
Dominion Cotton Mills Co.	100	3,000,000	3,000,000	.....	3	Mar	111	111 00
Freehold Loan and Sav. Co.	100	3,221,500	1,314,100	300,000	3	June Dec	98	95 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	847,398	3	Jan July	109	106 00
Homo Sav. and Loan Co.	10	2,000,000	200,000	200,000	3	Jan July	140	14 00
Huron & Erie Loan & Sav. Co.	50	3,000,000	1,400,000	70,000	4½	Jan July	175	87 50
Imperial Loan and Inv. Co.	100	800,000	723,647	160,000	3	Jan July	95	95 00
Landed Banking and Loan	100	700,000	638,099	160,000	3	Jan July	110	110 00
Land. & Can. Loan and Ag.	50	5,000,000	700,000	210,000	4	Mch Sept	75	37 50
London Loan Co.	50	679,700	611,550	81,000	3	Jan July	110	55 00
Land. and Ont. Inv. Co.	100	2,750,000	559,000	180,000	3½	Jan July	85	85 00
Manitoba & North-W. Lu Co	100	1,500,000	375,000	51,000	.....	Jan July	86	36 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	2	Jan	175	70 00
Montreal Gas Co	40	2,500,000	2,287,910	.....	2½	Apr Oct	212	84 80
Montreal Street Ry. Co.	50	1,800,000	1,800,000	.....	4	Feb	293	146 50
Montreal Cotton Co.	100	1,400,000	1,400,000	600,000	4	Mch	168	168 00
Merchants M'g Co.	100	500,000	500,000	.....	3½	Feb Aug	130	40 00
Montreal Loan and Mortg.	25	500,000	500,000	300,000	3½	Mch Sept	136	132 00
Ont. Indus. Loan and Inv.	100	450,000	314,856	150,000	3½	Jan July	123½	61 12
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	480,000	3	Jan July	32	16 00
People's Loan and Dep. Co.	50	600,000	600,000	40,000	2	Jan July	55	25 00
Real Est. Loan Co.	40	575,400	874,720	50,000	3	Jan	106½	106 75
Richelieu and Ont. Nav. Co.	100	1,350,000	1,350,000	250,000	.....	.....	106½	106 75
The Royal Electric Co.	100	1,500,000	1,500,000	232,862	4	Jan	161	161 00
Toronto Electric Light Co.	100	600,000	600,000	20,000	2	Jan	142	142 00
Toronto Street Railway	100	6,000,000	6,000,000	.....	1	Jan	118½	113 50
Union Loan and Sav. Co.	50	1,055,400	699,020	200,000	3	July	70	35 00
Western Can. Loan and Sav.	50	3,000,000	1,500,000	770,000	3	July Dec	119	59 50
Western Loan & Trust Co.	50	2,301,200	1,617,211	52,000	3½	June Dec	98	49 00
Windsor Hotel .....	.....	.....	.....	.....	.....	.....	103	13 00

* Paying quarterly dividends.

American. Barley firmer, No 1 quoted at 47 to 47½c west, and at 48 to 48½ east; No. 2 barley 44 to 45c west. Oatmeal \$3.60 in bags and at \$3.70 in barrels on track.

GROCERIES—Trade is fair, and prices rule firm. Sugar quiet; the quotations are \$4.48 per 100 lbs. for granulated and \$3.37 to \$4.23 for yellows. Teas are firm. Rio coffee 7½ to 11½c, and Java 30 to 32c. Dried fruits are steady; new Valencias are quoted at 4½c to 5c off-stalk, at 5 to 5½c for selections and at 5½ to 6c for layers. Currants are 4½ to 5c. Canned goods are firm; Fraser river salmon (sockeye) \$1.40 to \$1.50; tomatoes 90 to 95c; peas 80c; corn 90c to \$1.00; beans 80 to 90c.

HIDES AND SKINS—The hide market is quiet, at unchanged prices. Cured are quoted at 9 to 9½c. Green unchanged at 8½ for No. 1, 7½c for No. 2, and 6½c for No. 3. Calfskins are firm at 10c for No. 1, and 8c for No. 2. Sheepskins are quoted at 75 to 85c. Tallow rules at 3½ to 4½c for rendered.

HARDWARE—Trade is good, with prices firm. Metals in fair demand and firm at late advances.

LIVE STOCK—The receipts of cattle are larger, and the demand active. Choice shippers to best 4¼ to 4½c per lb. and ordinary at 4¼ to 4½c. Choice bulls 3¾ to 4 per lb. Butchers cattle are firmer, with sales of good to prime at 3¾ to 4¼c, medium at 3½ to 3¾c and inferior at 2½ to 3c. Heavy feeders 3½ to 3¾c and stockers 3c to 3¾c. Calves \$4 to \$10 each. Milch cows \$30 to \$45 each. Sheep are steady, with sales of ewes at 3½ to 3¾c per lb, and bucks 2½ to 2¾c. Lambs 3½ to 4¼c per lb. Hogs are unchanged, with choice bringing \$4.35 to \$4.40 per 100 lbs.; light bacon \$4.00 to \$4.25, heavy \$3.75, sows \$3 to \$3.25 and stags \$2.00 to \$2.25.

PROVISIONS—Business quiet, with demand for cured meats good. Mess pork is selling at \$13.75 to \$14.25, short out at \$14.75 to \$15 and shoulder mess at \$13 to \$14. Bacon sells at 7½c in car lots for long clear, and at 7½ to 7¾c for smaller lots. Breakfast bacon 10½ to 11c, and smoked hams 10 to 11c. Rolls 8½ to 8¾c. Lard is steady; tierces 6¾ to 7c, tubs 7½c

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEB. 2, 1899.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale		
Boots and Shoes.				Brooms.				Heavy Chemicals.					
Brogans or Cobourgs	\$0 70 0 80	Mens.	Boys.	Youths.	Spec. A	1 20 0 00	Bleaching Powder	2 25 2 50					
Spilt Balmorals	0 80 1 10	0 80 0 90	0 80 0 90	0 70 0 75	Rose 4 varn hand heavy	2 25 0 00	Blue Vitriol	4 50 5 50					
Kip	1 10 1 20	0 95 0 00	0 80 0 85		Wesley 4 " medium	2 55 0 00	Brimstone	2 00 2 50					
Buff or Congress	1 20 1 50	1 00 1 20	0 90 1 00		Thistle 4 " "	2 30 0 00	Caustic Soda	1 50 2 25					
Spilt Boots	1 30 1 75	1 10 1 25	0 90 1 00		Map Leaf A 4 stgs	2 55 0 00	" " 70	1 20 1 50					
Kip	2 10 2 75	1 50 1 75	1 10 1 30		Shamrock A 4 " varn han	2 40 0 00	Soda Ash	1 20 1 50					
Grain \$2.00 to \$3.00, Felt Sox	2 10 2 75	1 50 1 75	1 10 1 30		" B 4 " stained	2 30 0 00	Soda Bicar.	2 25 2 55					
Felt Boots, half fox	\$1 75 \$2 00	fall 2 42 2 50			" B 4 " stained	2 15 0 00	Sal. Soda	0 75 1 00					
		Women.	Misses.	Childs.	Day 1 A 3 stgs varn handle	2 10 0 00	" Concentrated	1 50 2 00					
Spilt Batts or Bals	0 70 1 75	0 65 0 70	0 47 0 50		" B 3 " stained	1 55 0 00			Dyestuffs.				
Kip Pebbled or Buff Bals	0 80 1 00	0 80 0 80	0 63 0 75		Tulip No. 1 3 stgs "	1 70 0 00	Archil, con	0 27 0 29					
Pebbled Button, Machine Sewed	1 00 1 10	0 90 1 00	0 70 0 70		" 2 2 " "	1 40 0 00	Cutch	0 08 0 09					
Glazed Buff Button	1 00 1 10	0 90 1 00	0 70 0 70		Curling 4 "	3 25 0 00	Ex. Logwood	2 00 2 15					
Polish Calf "	1 25 1 60	1 15 1 25	0 90 1 00		Ship	3 00 0 00	Chips	2 00 2 50					
Dongola Kid 1 quality "	1 00 1 10	0 90 0 95	0 75 0 80		Ex-Ship	3 25 0 00	Indigo (Bengal)	1 50 1 75					
" 2 " "	1 15 1 35	1 00 1 15	0 85 0 95		Drugs & Chemicals.		Indigo Madras	0 70 1 00					
" 3 " "	1 50 2 00	1 20 1 50	1 00 1 10		Acid Carbolic Cryst med.	0 30 0 40	Gambier	0 04 0 06					
					Aloes, Cape	0 16 0 18	Madder	0 10 0 16					
					Alum	1 40 1 50	Sunac	50 00 60 00					
Mens' Calf, Bals, Cong or Butt, Goodyear Welt				2 30 3 50	Borax, xts	0 05 0 07							
" " " " McKay Sewn				1 90 2 10	Brom, Potass	0 55 0 60							
" Tan Russis Calf, Bals, Cong or Butt, Goodyear Welt				2 50 3 50	Camphor, Eng, Ref Rings	0 60 0 65							
" " " " McKay				90 1 20	" Refoz. ck	0 50 0 55							
French Pat. Calf or Enamel Leather Bals, Butt, and Cong.				3 50 4 50	Citric Acid	0 42 0 48							
Ladies' Glaze Dong. Butt, and Bals, Goodyear Welt				2 10 3 00	Copperas, per 100 lbs	0 75 0 80	Fish.						
" " " " " Turns 1 quality					Cream Tartar	0 20 0 25	Distributors prices.	0 00 0 00					
" " " " " 2 "					Epsom Salts	1 50 1 75	Cape Bret, Herring,	4 80 5 00					
" " " " " 3 "					Glycerine	0 18 0 22	Labrador Herrings	0 00 4 50					
					Gum Arabic per lb.	0 25 0 50	No. 1 Shore Herrings	0 00 4 50					
					" Trag	0 50 1 00	Nova Scotia	0 00 4 50					
					Morphia	1 75 1 85	Mackerel No. 1, palls	0 00 1 75					
					Opium	4 75 5 00	" " 1/2 barrel	0 00 0 00					
					Oxalic Acid	0 10 0 12	Green Cod, No. 1	5 50 5 75					
					Phosphorus	0 65 0 75	Green " large	5 75 6 00					
					Potash Bichromate	-0 09 0 12	Draft "	0 00 0 00					
					Potash Iodide	3 40 3 75	No. 2 "	4 00 4 50					
					Quinine	0 30 0 40	Large dry Gaspe per qnt.	4 50 0 00					
					Strychnine	0 75 0 90	Salmon No. 1 bris Lab.	14 50 15 00					
					Tartaric Acid	0 35 0 40	Salmon, (tercea)	0 00 0 00					
					Tin Crystals	0 16 0 20	" Brit. Col bris.	13 00 13 50					
					Licorice.		Boneless Fish	0 03 0 04					
					Y. & S. stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes	2 60 0 00	" Cod	0 05 0 06					
					Acme Licorice Pellets, 6 lb. cans	2 00 0 00	Finnan Haddies	0 06 0 07					
					Y. & S. Licorice Lozenges, 5 lb. cans	1 50 0 00	Sea Trout No. 1 split 1/2	0 00 0 00					
					Tar, Licorice & Tolu Wafers, 5 lb. cans	2 00 0 00	half bris.	0 00 0 00					
					"Purity," pure cent sticks, 100 to box	0 75 0 00							
					Phable Licorice, 100 pieces to box	0 70 0 00							

and palls 7 1/2 c; compound lard 6 to 6 1/2 c. Beans are quoted 70 to 80c for ordinary, and at \$1.10 to \$1.25 for hand picked. Dried apples 5c in quantities and 5 1/2 to 6c in small lots. Apples \$2.00 to \$3.00 per barrel. Potatoes 60 to 62 1/2 c per bag on track.

Wool—Trade quiet and prices unchanged. Fleece is quoted at 15 to 15 1/2 c, and unwashed 10c. Pulled supers unchanged at 18 to 18 1/2 c, and extras at 20 to 21 1/2 c.

L. LIPSHITZ. H. ELLISON.
CANADA MILL STOCK CO.
 Offers for Sale
 50 tons Mixed Cottons
 50 tons Old Satinets
 5 tons Mixed Softs
 5 tons Mixed Hards
 5 tons Fine Offers
 10 tons Bleached Shirt Outs
 25 tons Mixed Papers.
 Correspondence Solicited.
 Quotations cheerfully submitted.
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 FOR SALE, in Canada (about 5 miles West of Niagara Falls) in the Garden of the Dominion, that First-Class Grain, Pasture, and Fruit Farm known as "BEECHLANDS," situated immediately East of the town of Thorold, and 4 1/2 miles from St. Catharines, in the Province of Ontario; about 1/2 mile from P. O., Market, Railway Stations, Churches, Schools, &c., containing about 90 acres fertile loam clay; Fishing Stream of Water and Railway through the place; Partridge Grove at lower end; Barns, Stables and other Outhouses, all for \$7,500. Or will sell without large Stone House and part of Orchard, Grove and Lawn, say 6 acres. The Gothic Stone Lodge-House, at the north gate is ample for ordinary family. Easy terms of payment. The place is well adapted for, and produces Wheat, Oats, Barley, Hay, Clover, Apples, Grapes, Pears, Peaches, Plums, Cherries, Quinces, Strawberries, and other small fruits, nearly all of which are in abundant yield and of the finest quality. Or will Lease Farm, Lodge and Outbuildings with privilege of buying.
 Address M. S. FOLEY, Editor and Proprietor of the Journal of Commerce, Montreal, Canada.

Wholesale Manufacturers of

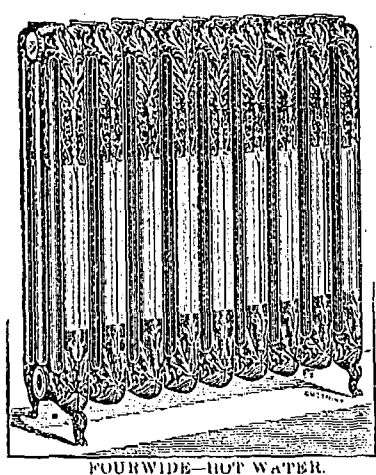
Stoves,
Radiators,
Ranges,
Scales,
Furnaces, Grates,
Registers,
Cast Iron Pipes,
Steam Fittings,
Hollow-ware,
Plumbers' Supplies, &c.

SEND FOR CATALOGUE.

Gurney-Massey Co., Limited.
 MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEB. 2, 1899

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Farm Products.		Groceries.		Molasses (Barbados).....		Vermicelli, Canadian.....	
Butter: Finest Creamery	0 19 0 19 3/4	Barley, malting.....	\$ c. \$ c.	0 81 0 33	0 81 0 33	Macaroni.....	\$ c. \$ c.
Ordinary grade Creamery	0 18 0 19	" feed in store.....	0 33 0 34	0 32 0 33	0 32 0 33	" Italian.....	0 05 0 06
Township's Dairy.....	0 14 0 15	Peas, per 60 lbs, in store.....	0 00 0 70	0 00 0 00	0 00 0 00	Peel—Citron.....	0 10 0 13
Western Dairy.....	0 14 0 15	Rye No. 2.....	0 00 0 51	0 00 0 00	0 00 0 00	Orange.....	0 14 0 16
CHEESE:		Corn, Ontario.....	0 00 0 00	0 00 0 00	0 00 0 00	Unsweet'd blue prem do	0 11 0 13
Finest White.....	0 10 0 13 1/4	" duty paid.....	0 00 0 00			Lemon.....	0 10 0 12
Finest Colored.....	0 10 0 13 1/4			Raisins:		Chocolats	
Quebec, Finest.....	0 09 1/2 1 1/4			Sultanas.....		Vanilla, yel. wrap, 24 x 1/2 lb	
Eggs: as to grade.....	0 11 0 30			Loose Misc. California ..		do Chamois do do	
Hops: per lb.....	0 18 0 19			Layers, London.....		do Pink do do	
" Old.....	6 00 0 00			Con. Cluster.....		do Blue do do	
Hog Products:				Extra Dessert.....		1 lb. Van. Green do do	
Bacon, smoked, per lb.....	0 10 0 13			Royal Bucking'm		do do Lilac do do	
Hams, city cured.....	0 10 0 13			Valencia of stalk		do do Bronze do do	
" Canvassed.....	0 30 0 00			" Selected.....		do do White do do	
Pork Ca. a.c. per bbl.....	15 60 16 00			" Layers.....		Unsweet'd blue prem do	
do mess.....	12 00 15 00			Currants, Provincials			
Lard, per lb Can pure.....	0 08 1/2 0 09 1/2			Fillatras.....		Starch:	
" Com. Refined.....	0 05 0 05 1/2			Patras.....		Can. Laundry.....	
SEEDS:				Vostizzas.....		Silver Gloss.....	
Clover, red, per lb.....	0 07 1/2 0 09			Prunes.....		Benson's Prep. Corn.....	
Alaska, per lb.....	0 07 1/2 0 09			Figs in bags.....		Can. Pure Corn.....	
Timothy, (Can'n) per bush.....	2 25 2 50			" new layers.....		Vinegar: Imp Trip, 1 brl.....	
" Western.....	1 60 1 90			Dates.....		Cote D'or.....	
Flax 56 lbs.....	0 65 0 70			S. S. Tarragona.....		Crystal Pickling.....	
Fall Rye.....	0 90 1 00			Walnuts.....		W. W. XXX.....	
Millet.....	0 80 1 00			" Granoble.....		W. W. XX.....	
Hungarian.....	0 90 1 10			Filberts.....		W. W. X.....	
SUNDRIES:—				Spices: Cassia..... mats		Pure Malt.....	
Potatoes, per bag.....	0 55 0 70			Mace..... chests		Cider X.....	
Honey.....	0 04 0 07 1/2			Cloves.....		" XXX.....	
Beeswax.....	0 08 0 00			Nutmegs.....		Soap: Best Laundry.....	
Beans: white ordinary bus	0 90 0 95			Jamaica ginger, bl.....		" Common.....	
" hand-picked.....	1 00 1 10			" unbl.....		Matches: Telegraph.....	
Maple Sugar.....	0 60 0 06			African.....		" Telephone.....	
Maple Syrup in wood.....	0 04 0 04 1/2			Pimento.....		" Parlor.....	
Maple Syrup in lns.....	45 56			Pepper, Black.....		" Tiger.....	
Grain.				" White.....		Sovereign.....	
Hard Man. No. 1 Fl. Will	0 00 0 63			Mustard, 4 lb jar, Eng.....		Washboards:	
" No. 2.....	0 00 0 00			" 1 lb.....		Royal Lily.....	
Oats No 2 in store.....	0 00 0 33 1/2			" 4 lb jars, Cana.....		do Rose.....	
				" 1 lb.....		Globe.....	
				Rice, C. C.....		Improved Globe.....	
				" standard B.....		Hardware.	
				" Patna..... 100 lb.....		Antimony.....	
				" Burmah.....		Tn. Block, L & F, 1/2 lb.....	
				" Crystal Japan.....		" Straits.....	
				" Carolina..... 100 lb.....		Copper: Ingot.....	
				Tapioca, Pearl.....		.....
				" Flake.....			
				Gelatine, 1 qt pk.....			
				" 1/2 qt pk.....			
				" 2 qt pks.....			



FOUR-WIDE—HOT WATER.

New for 1898 **HAMILTON RADIATORS** FOR HOT WATER and STEAM.

Hamilton Radiators are the productions of the Best Mechanical and Engineering Ability that modern science has enabled us to procure.

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 H. R. IVES & CO., Montreal, Que.
 NOTE.—We will be pleased to supply Catalogue and quote Prices on Application.

Robert Anderson
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 Concert VIOLINIST.
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 365 St. James St., MONTREAL.
 Our \$17.00 Overcoats will beat any \$25.00 coats made in the city. Suits for \$15.00, made of the best Scotch Tweed. Workmanship guaranteed. Cash trade only.

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 Accountants, Curators, Liquidators and Commissioners, S. C. Bell Tel. Main 515.

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 Head Tuner for over 10 years with the late firm of A. & S. Nordheimer.
J. HAMMANS, Pianoforte Tuner.
 Office: Mason & Risch Piano Co., Ltd., 19 1/2 Mills Square, Montreal. Tel. Up 1421.
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Symphony Organ
 (WILCOX & WHITE Make, MERIDEN, U. S.)
FOR SALE
 (New) AT A BARGAIN.
 APPLY TO
 "OWNER," BOX 503, MONTREAL.
 (See illustration elsewhere.)

JOSEPH MORIN,
 Tuner of the PIANOS in Monkland Convent for the last 16 years, has opened a
FIRST-CLASS PIANO STORE
 at 878 St. Lawrence St., Montreal.
 Being proprietor of the premises and having but few expenses, I am able to sell goods at 25 per cent. cheaper than elsewhere.
 The most perfect work done on Tuning or Repairing of Pianos.
 Every Instrument Guaranteed for at least 10 Years.
 Tel. E. 1514.

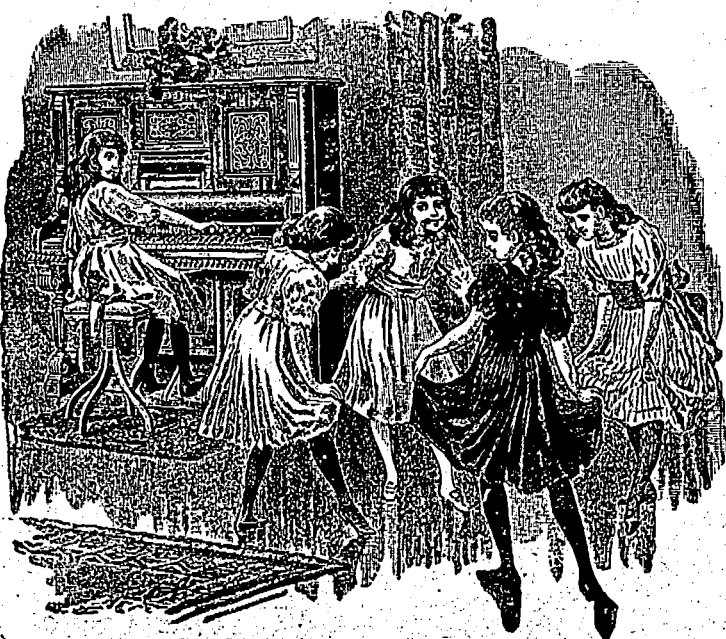
THE MONTREAL CLOCK AND MODEL WORKS
 1958 St. Catherine St., MONTREAL.
 ALL KINDS OF CLOCKS AND CLOCK WORKS
 Also Mechanical Models for New Inventions.
 The most Accomplished work done on Musical Instruments.
 SUCH AS
 MUSICAL BOXES, CLOCKS AND AUTOMATIC MUSICAL CABINETS.
J. GERTHARDT, Manager.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEB. 2, 1899

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Soil Chain—		Metal Scrap		Tallow, cake	
Cut Nail Schedule.		5-16.....	0 00 5 00	No. 1 Wrought Iron.....	11 00	barrel.....	0 04 0 04
Base Price, per Keg.....	1 75 0 00	6-16.....	3 50 0 00	No. 1 Machinery.....	12 00	Leather	
Extras—Over and above 30d.	less 4c keg rebate.	7-16.....	3 25 0 00	Stove.....	9 00	No. 1 B. A. Sole.....	0 24 0 25
4d, 5d, 6d and 7d Nails.		8-16.....	3 15 0 00	Malleable iron.....	3 50	No. 2 B. A. Sole.....	0 24 0 25
Cut and Fence Nails—		9-16.....	3 00 0 00	Hard Steel.....	6 50	No. 3 B. A. Spanish Sole.....	0 19 0 21
16 and 3d Hot Cut, per 100 lbs	0 05 0 00	Galvanized Iron:		Lead solid.....	0 03 1/2	Buffalo Sole, No. 1.....	0 22 0 23
10 and 13d ".....	0 19 0 00	Morewoods Lion, No. 23.	5 00 5 10	" tea.....	0 03 1/2	" No. 2.....	0 19 0 21
8 and 9d ".....	0 15 0 00	Queen's Head, } gauge 28	4 15 4 4	Light Brass.....	0 08	Slaughter, No. 1.....	0 26 0 28
6 and 7d ".....	0 30 0 00	Common.....		Copper Bottoms.....	0 09 1/2	light medium & heavy.....	0 26 0 23
4 and 5d ".....	0 43 0 00	Schedule Extras adopted		Heavy Copper.....	0 10 1/2	No. 2.....	0 24 0 25
3d ".....	0 65 0 00	July 7th.		Red Brass.....	0 08 1/2	Harness.....	0 26 0 31
2d ".....	1 00 0 00	Ord. Crown.....	1 40 1 45	Heavy Yellow Brass	0 07 1/2	Upper, heavy.....	0 34 0 36
Out spikes 10c, per Keg advance.		Best Refined.....	2 00 0 00	Yellow Metal Sheathing	0 06 1/2	Upper, light.....	0 23 0 25
Fine blued nails—		Norway.....	3 00 0 00	Wires:		Grained Upper.....	0 35 0 33
2d per 100 lbs.....	1 00 0 00	Sheet Iron 10 to 16 G	2 15 0 00	Bright and Annealed		Scotch Grain.....	0 25 0 28
3d ".....	1 50 0 00	" " 18 to 20 G	1 85 0 00	No. 6, 7 and 8.....	2 60 0 00	Kip Skins, French.....	0 32 0 35
Casting Box, Tobacco Box and Flooring Nails—		" " 22 to 24 G	2 05 0 00	5c, per 100 lbs. extra		English.....	0 32 0 35
20 to 30d per 100 lbs.....	0 55 0 01	" " 26 G	2 15 0 00	net for Oiled	3 20 0 00	Canada Kip.....	3 50 0 60
10 to 16d ".....	0 60 0 01	" " 28 G	2 20 0 00	Galvd. No 8 to 9 ".....		Hemlock Calf.....	0 50 0 70
8 and 9d ".....	0 65 0 01	Boiler plates, iron, 1/2 in.	0 00 1 75	Trade discount on above		" Light.....	0 50 0 60
6 and 7d ".....	0 70 0 01	" " 3-16 in	0 00 2 50	30 per cent f.o.b.		French Calf.....	3 50 0 60
4 to 5d ".....	0 95 0 00	Boiler Heads, steel.....	0 00 0 03 1/2	Montreal		Splits, light and medium.	0 23 0 25
3d ".....	1 20 0 00	Hoops.....	0 00 2 10	Quebec	2.15 f.o.b.	" heavy.....	0 21 0 23
Finishing nails—		Band Canadian, 1 to 6 in.		Ontario.		" small.....	0 20 0 22
3 inch and longer per 100 lbs	0 60 0 00	80c; over base of ordn-iron, smaller size Extras as adopted July 7th.				Leather Board, Canada.....	0 06 0 10
2 1/2 and 2 1/4 inch.....	0 85 0 00	Canada Plates:				Enameled Cow, per ft.....	0 16 0 18
2 and 3/4 ".....	0 70 0 00	Good Brands.....	2 20 2 25			Pebble Grain.....	0 11 0 13
1 1/2 and 1 1/4 ".....	0 95 0 00	Full Polished.....	3 00 3 25			Glove Grain.....	0 12 0 13
1 1/4 ".....	1 20 0 00	Galvanized.....	2 21			B. Calf.....	0 16 0 20
1 ".....	1 50 0 00	Wrot Iron pipe, 1 in 1 in.	2 30			Brush (Cow) Kid.....	0 11 0 13
Slatting nails—		" 1/2 in.....	2 31			Buf.....	0 13 0 16
1 1/2 and 1 1/4 inch per 100 lbs.	0 95 0 00	" 3/4 in.....	2 75			Russetts, light.....	0 11 0 11
1 1/4 ".....	1 20 0 00	" 1 in.....	3 85			" heavy.....	0 13 0 15
1 ".....	1 50 0 00	" 1 1/4 in.....	5 00			" No. 2.....	0 25 0 30
Common barrel nails—		" 1 1/2 in.....	6 60			Saddlers'.....	0 28 0 40
1 1/2 inch per 100 lbs.....	1 00 0 00	" 2 in.....	8 90			Int. French Calf.....	0 05 0 07
1 ".....	1 00 0 00	per 100 ft. nett.				English Oak.....	8 00 9 00
3/4 ".....	1 25 0 00	Steel, cast per lb.....	0 08 0 10			Rough.....	0 20 0 25
3/8 ".....	1 50 0 00	" Spring, 100 lbs.....	2 50 0 00			Dongola, extra.....	0 38 0 42
Clinch nails—		" Tire.....	1 75 0 00			" No. 1.....	0 20 0 22
3 inch and longer per 100 lbs	0 60 0 00	" Sleigh shoe, 100 lbs.....	1 70 0 00			" ordinary.....	0 12 0 15
2 1/2 and 2 1/4 inch.....	0 85 0 00	" Machinery.....	2 00 3 00			Colored Pebbles.....	0 18 0 18
2 and 3/4 ".....	0 70 0 00	Pin Plates:				Oils	
1 1/2 and 1 1/4 ".....	0 95 0 00	IC Coke.....	2 85 3 00			Cod Oil.....	0 35 0 40
1 1/4 ".....	1 20 0 00	IC Charcoal.....	3 25			S. R. Pale Seal.....	0 40 0 45
1 ".....	1 50 0 00	IX Charcoal.....				Straw Seal.....	0 35 0 37 1/2
Sharp and flat pressed nails		IXX ".....				Cod Liver Oil, Nfd.....	0 85 0 95
3 inch and longer per 100 lbs.	1 85 0 00	D O ".....	Usual			" Norwegian Process.....	1 10 1 20
2 1/2 and 2 1/4 inch.....	1 60 0 00	D K ".....	Trade			Castor Oil.....	0 09 1 03
2 and 3/4 ".....	1 85 0 00	D K X ".....	Extras			Castor Oil bris.....	0 08 0 09 1/2
1 1/2 and 1 1/4 ".....	1 85 0 00	Terne Plate IC, 20x28.....	6 00			Lard Oil, Extra.....	0 55 0 60
1 1/4 ".....	2 50 0 00	Russ. Sheet Iron.....	0 09 0 10			" No. 1.....	0 50 0 55
1 ".....	3 00 0 00	Anchors, per lb.....	0 04 0 05			Linseed, raw, nett.....	0 49 0 50
Nails packed in 50 lb. kegs charged 10 cents per 100 lbs. extra.		Lion & Crown tin'd sh' ts.....	6 25			boiled, nett.....	0 52 0 53
Clinch and Pressed Nails only packed in 50 lb. boxes to be charged at schedule prices.		less.....	6 50			Olive, pure.....	0 00 0 60
		26 gauge.....	0 00 0 00			Extra, qt., per case.....	3 00 3 70
		Lead: Pig, per 100 lbs;.....	3 85 4 00			Turpentine, nett.....	0 64 0 65
		Sheet, per 100 lbs.....	4 00 4 25			Imperial Oil Co's Oils:	
		Shot, per 100 lbs.....	6 00 6 50			550 Imperial Cylinder.....	0 65 0 74
		Lead Pipe, per 100 lbs.....	7 00 7 00			500 Imperial Engine.....	0 40 0 65
		Zinc: Sheet.....	7 25 7 50			Majestic Cylinder.....	0 75 0 8
		" Spalter per 100 lbs.....	0 03 0 2 1/2			Imperial Engine.....	0 40 0 5
						Premier Engine.....	0 50 0 8
						Perfection Engine & Dyn.....	0 35 0 4
						Phoenix Machine.....	0 22 0 3

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
 Terms for Cut Gasing, Hook 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 Bolts: Carriage 1/2 and 5/16 in. 70 per cent; 1/2 in. and larger 80 and 10 per cent. Machine bolts 1/2 and 5/16 in. 70 per cent, 1/2 in. and larger 65 and 10 per cent. Tire bolts 7/8 and 3/4 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 Oils net.

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Operas, Waltzes, Nocturnes, etc.

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

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

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

PRICES, \$175.00 TO \$800.00.

Wilcox & White Organ Co'y,
 Manufacturers,

Established 1876. MERIDEN, CONN., U.S.A.
 See Advert. FOR SALE elsewhere.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEB. 2, 1899.

Table with multiple columns listing various commodities such as Wool, Wines, Liqueurs, and other goods with their respective wholesale prices.

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Manufacturers of REFINED SUGARS of the well-known Brand



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

LUMP SUGAR, in 50 and 100 lb. boxes. 'CROWN' GRANULATED, Special Brand, the finest which can be made. EXTRA GRANULATED, very Superior Quality. 'CREAM' SUGARS, (not dried), YELLOW SUGARS of all grades and Standards. SYRUPS of all grades in brls. and half brls. SOLE MAKERS of high class Syrups in tins, 2 lb. and 8 lb. each.

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Journal of Commerce

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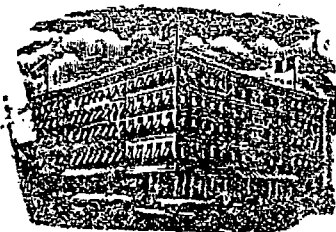
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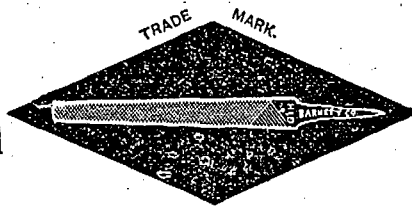
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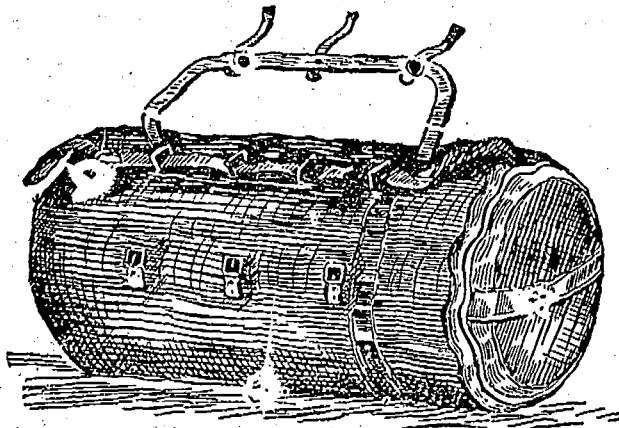
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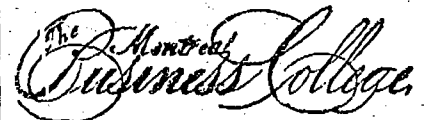


SECURITIES.		London Jan. 19
British Columbia, 1877 5 p.c.	111	110
1887, 4 1/2 per cent ...	97	99
1891, 3 p.c.	106	108
Canada, 4 per cent. loan, 1880	100	102
3 per cent. loan, 1886-93	104	106
Debs. 1884, 3 1/2 per cent	93	95
2 1/2 p.c. loan, 1887		
Railway and other Stocks.		Jan. 19
Quebec Province, 5 p. c., 1874	105	110
1876, 5 p. c.	106	110
1880, 4 1/2 p. c.	105	108
1883, 5 p. c.	114	116
Atlantic & Nth. Western 5 p. c. Gus 1st M. Bds	123	125
100 Buffalo & Lake Huron £10 shr	13	13 1/2
100 do 5 1/2 p. c. 1st mort.	143	146
100 do 2nd mort	143	146
800 Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov	101	103
Canadian Pacific \$100	55 1/2	58 1/2
100 Grand Trunk, Georgian Bay, &c. 1st M.	104	106
100 Grand Trunk of Canada Ord. stock ..	7 1/2	7 1/2
100 2nd equip. mtg. bds. 6 p. c.	133	136
100 1st pref. stock	69	69 1/2
100 2nd pref. stock	4 1/2	4 1/2
100 3rd pref. stock	2 1/2	2 1/2
100 5 p. c. perp. deb. stock	137	140
100 4 p. c. perp. deb. stock	103 1/2	106 1/2
100 Great Western shares, 5 p. c.	130	133
100 Hamilton & N. W., 6 p. c.	—	—
100 M. of Canada Stg. 1st Mort. 5 p. c.	105	107
100 Montreal & Champlain 5 p. c. 1st mtg. bds	161	163
N. of Canada, 1st mtg., 5 p. c.	101	104
100 Quebec Central, 5 p. c. 1st Inc. Bds.	33	35
T. G. & B. 4 p. c. bonds, 1st mort.	169	111
100 Well., Grey & Bruce, 7 p. c. bds. 1st Mort	115	107
100 St. Law. & Ott. 4 p. c. Bds.	109	111
MUNICIPAL LOANS.		
100 City of London (Ont) 1st pref 5 p. c.	100	100
100 City of Montreal stg. 5 p. c 1874	101	103
100 City of Ottawa, 4 1/2 p. c. stg.	105	108
redeem 1873	107	110
redeem 1875	107	110
100 City of Quebec, 6 p. c. redeem 1875 ..	113	115
redeem 1878	119	121
100 City of Toronto, 4 p. c. 1889-93	103	110
5 p. c. stg. con. deb. 1874	107	115
5 p. c. gen. con. deb. 1879	112	114
4 p. c. stg. bonds,	114	116
100 City of Winnipeg deb., 1884, 5 p. c.	114	116
Deb. scrip, 1883, 6 p. c.	115	117
MISCELLANEOUS COMPANIES.		
100 Canada Company	29	31
100 Canada North-West Land Co.	3	5
100 Hudson Bay	20 1/2	21 1/2
BANKS.		
Bank of British Columbia	17 1/2	18 1/2
" " " North America	60	62
" " " Montreal	49 1/2	49 1/2

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Dundas,	The Elgin,	
Galt,	The Queen's,	C. Lowell
Gananoque,	Provincial,	Nell McCarnel

ONTARIO—Continued.		
PLACE.	NAME.	PROP. OR MGR.
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Ingersoll,	Atlantic House,	C. H. Kennedy
Lindsay,	Benson House,	E. Benson
Londo	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horsman
Markham,	Tremont House,	Jas. E. Pitte
Napanee,	Paisley House,	E. A. Douglas
Ottawa,	The Russell, Kenly & St. Jacques	
Paris,	Arlington Hotel,	John Ealand
Peterboro,	The Oriental,	Graham Bros
Sarnia,	The Belchamber,	John Buckley
Stouffville,	Queen's Hotel,	J. G. Martin
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QUEBEC.		
Montreal,	The St. Lawrence Hall,	Henry Hogan
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do	The Balmoral,	A. Arch Welsh
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NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3¼-6mos.	350	\$50	133¼
Canada Life.....	2,500	5-6mos.	400	50	675
Confederation Life.....	5,000	7¼ 6mos.	100	10	167½
Western Assurance.....	25,000	5-6mos.	40	20	.....
Guaranty Co. of North America.....	13,372	6	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market. Jan. 21, 1899 Market value p. p d up sh.

Alliance Assur.....	250,000	6s. p.s.	20	2 1-5	10	10¼
Alice.....	24,000	24 p.s.	50	0	£2½	120½
British and Foreign Marine.....	67,000	25	20	4	24	25
Caledonian.....	21,500	12s. p.s.	25	5	5	367-16
Commercial U. Fire, Life and Marine.....	50,000	27½	50	5	41	42
Guardian Fire and Life.....	200,000	9	10	5	10	10¼
Imperial Fire.....	60,000	25	20	5	27	28
Lancashire Fire.....	136,493	5	20	2	4½	5
Lion F.I.S.....	100,000	3	5½	1½	5½	7½
London and Lancashire Fire.....	85,100	22	25	2½	17½	18
London Assurance Corporation.....	35,862	20	25	12¼	50½	57½
London & Lancashire Life.....	10,000	10	10	2	7	7½
Liv. & Lon. & Globe Fire and Life.....	391,712	9½	St.	2	51	52
Northern Fire and Life.....	80,000	*22½	100	10	77	79
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	25	6¼	4	41
Norwich Union Fire.....	11,000	*33½	100	12	123	127
Phoenix Fire.....	55,776	25	50	5	£41	£42
Royal Insurance Fire and Life.....	125,234	55½	20	10	53	54
Sun Fire.....	24,000	£6 6d p.s.	10	10	10½	11½
Union.....	45,000	18 p.s.	10	4	21	25

* Excluding periodical cash bonuses.

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The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$1,331,448.27
 Premium Income, 1897 - - - 360,713.94
 Dividends to Policyholders, - 39,246.47

David Dexter,
 Managing Director.

J. K. McCUTCHEON, Supt. of Agencies. H. RUSSELL POPHAM, Local Manager Province of Quebec.

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ESTABLISHED 1884.

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 Capital \$30,000,000 | Invested Funds..... \$13,500,000
 Total Assets 34,472,705 | Deposited with Dom. Govt., 125,000
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Assets \$ 3,177,823.61
 Cash Income..... 785,130.81
 Net Surplus..... 474,029.05
 Insurance in Force..... 20,595,702.00

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Available Assets, - - \$58,553,900
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 G. F. C. SMITH, Resident Secretary.

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Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

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MERCANTILE

FIRE INSURANCE COMPANY.

INCORPORATED 1875.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$250,000 00
 Deposit with Dom. Govt..... 50,079.76
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NEW YORK LIFE INSURANCE COMPANY,
JOHN A. McCALL, President.

January 1st, 1898.
 Total Assets..... \$300,694,441
 Surplus Reserved Fund.... \$16,195,926
 Net Surplus, after setting aside the above..... 17,176,105
 Total..... 33,372,031
 Paid for Insurance in Force..... 877,020,825
 Gain in Insurance in Force during 1897 60,204,377

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

WESTERN CAN. BR., 498 1/2 Main St., Winnipeg, Man.
 N. B. BR., 120 Prince William St., St. John, N. B.
 TORONTO BRANCH, 20 King St. East, Toronto, Ont.
 HALFAX BR., Barrington and Prince Sts.

R. HOPE ATKINSON,
 AGENCY DIRECTOR,

Company's Building, MONTREAL

Established 1857.

The Jas. Robertson Co., Ltd.

Metal Merchants and Man'frs.,
 Cor. William, Ann & Dalhousie Sts., MONTREAL.
 Pig Sheet, Pipe Shot Bar, Red and White Lead ground in oil, Oils, Varnishes and Colors, etc.
 Sanitary Ware, general assortment of Plumbers', Steamfitters' and Tinmiths' supplies.
 Man'frs of all kinds of SAWS, Gang, Mill and Circular, Crosscut and other Saws.

Established 1809.
North British & Mercantile Insurance Company.

Total Funds, Dec. 1896, \$87,244,580.00
 Canadian Investments, 6,466,460.08

Directors:
 Henri Barbeau, Esq. W. W. Ogilvie, Esq.
 Arch'd Macalder, Esq.

Thos. Davidson, Managing-Director.

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

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

Hartford Fire Insurance Co

HARTFORD, CONN.

Established - - 1794.

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

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

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

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

CONFEDERATION LIFE ASSOCIATION,
 Head Office - TORONTO.

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

Cash Values,
 Paid up Policies,
 Extended Insurance.

GUARANTEED IN THE POLICY

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

The Royal-Victoria Life Insurance Co.

OF CANADA.

Having a subscribed capital of \$1,000,000 and \$200,000 paid up in cash, and with a full deposit in Government Securities for the protection of policy-holders made with the Government of Canada, is prepared to negotiate with productive and reliable men for several important agencies. Communications confidential if preferred.

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WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over \$2,400,000.00
 Income for Year ending 31st December, 1897, over - 2,280,000.00

Head Office. - Toronto, Ont.

Hon: GEO. COX, Presl. J. J. KENNY Vice-Presl. & Man.-Dir.
 C. C. FOSTER, Secretary.

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

THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.

LONDON.

ESTABLISHED 1808.

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

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

COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE! LIFE! MARINE!

Agencies in all the principal Cities and Towns of the Dominion.

HEAD OFFICE, Canadian Branch, - MONTREAL
JAMES MCGREGOR, Manager.

THE LONDON

Guarantee and Accident Com'y, Limited
 Of London, England.

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

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

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 Montreal Chief Office, 180 St. James St.,
A. I. HUBBARD, Manager for Canada.