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# THE CANADIAN JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 45. No. 24. 26 MONTREAL, FRIDAY, DECEMBER 24, 1897.

M. S. FOLEY.  
 Editor and Proprietor

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 Full assortment of sizes in December for  
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Reserve Fund, 6,000,000.00
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Reserve Fund 325,000
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Reserve Fund, 275,000

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Reserve, 3,000,000
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Reserve, 25,000
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HEAD OFFICE, OTTAWA.

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Eastern Townships Bank.

Dividend No. 76.

Notice is hereby given that a Dividend of THREE AND ONE-HALF PER CENT. upon the paid up Capital stock of this Bank has been declared for the current half-year, and that the same will be payable at the Head Office and Branches on and after

MONDAY, 3rd DAY OF JANUARY NEXT.

The Transfer Books will be closed from the 15th to 31st December, both days inclusive.

By order of the Board, WM. FARWELL, General Manager.

Shewbrooke, 1st Dec., 1897.

The Chartered Banks.

BANK OF HAMILTON.

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INCORPORATED 1856.

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 Reserve Fund, 205,000

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MONDAY, THIRD DAY OF JANUARY, 1898.

The transfer books will be closed from the 20th to the 31st December, both days inclusive.

By order of the Board,

E. R. WOOD,  
 Manager.

Toronto, 6th December, 1897.

**The Dominion Savings & Investment Society**

London, .. .. . Canada.

Capital Subscribed, .. .. . \$1,000,000 00

" Paid-Up, .. .. . 932,474 97

Total Assets, .. .. . 2,541,274 27

ROBERT REID, Collector of Customs, President.  
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**Provident and Loan Society**  
 Dividend No. 53.

Notice is hereby given that a dividend of THREE per cent upon the paid up capital stock of the Society, has been declared for the half year ending 31st Dec., 1897, and that the same will be payable at the Society's Head Office, Hamilton, Ont., on and after

MONDAY, the THIRD DAY OF JANUARY, 1898.

The Transfer Books will be closed from the 16th to the 31st December, 1897, both days inclusive.

By order of the Board.

C. FERRIE, Treasurer.

Nov. 29th, 1897.

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Subscribed Capital, - \$2,201,200

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

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9 Dec.....	Business Avraha.....	30 Dec.

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Personal Attention. Prompt Returns

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Attention Given to Special Reporting.

Leading Manufacturers, &c.

**JAS. A. CANTLIE,**

FOREIGN AND DOMESTIC

**Woollens, Cottons, Dress Goods, Etc.**

Also Representing

The MALLISONS, (Limited)

Fine Warps, Hosiery, Yarns, Etc.

BOLTON and MANCHESTER, ENGLAND.

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**Reduction in Prices.**

**ECLIPSE and SHANNON FILES.**

With Index and Plain Cover.....\$0.35  
With Index and Compressor Cover... 0.90  
Complete with Perforator..... 1.25

Binding Cases, \$3.00 per dozen.

Send for Descriptive Circular.

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Stationers, Blank Book Makers and Printers,

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CUSTOMS BROKERS,

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Bell Telephone 9067. P. O. Box 684.

**FOR SALE in FLORIDA.**

A FERTILE TRACT OF LAND of 20 to 25 acres, between and partly covering the margins of Lakes Florida and Kildeer, lying within 1 1/4 miles of Interlachen on the Florida Southern Railroad, and about 17 miles due west of Palatka. Oranges, peaches, sweet potatoes, cotton and all sub-tropical fruits and plants are grown in the vicinity. An orange garden, neglected latterly owing to distance from owner, is on the place. Returns from a grove of 3 acres at Green Cove Springs, some 22 miles north east, show an aggregate of \$3,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Interlachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.  
Apply to M. S. FOLEY,  
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Leading Manufacturers, &c.

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Wholesale Stationers, MONTREAL.

All kinds of Printing and Writing Papers and Book-Blades' Supplies.

Get our Samples and Quotations.

**Dominion Cotton Mills Company.**

1897 - FALL - 1897

Whites, Greys, Ducks, Cantons, Drills, Bags, Grey Sheetings, Bleached Sheetings, Pillows, Towels, Piques, Yarns, Prints, Etc.

WHOLESALE TRADE ONLY SUPPLIED

FOR SALE.

**One Dynamo,**

Toronto Motor Co. Manufacture Fifty-light.

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E. L. ETHIER & CO.,

Billiard Table and Bowling Alley Balls Manufacturers and Importers.

Do all kinds of work in the Billiard line.

88 St. Denis Street, MONTREAL.

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**Hamilton Cotton Co'y**

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Manufacturers of

Cottonades, Denims, Warps and Yarns, Lamp Wicks, Twines, Webbing, &c.

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Awnings, Tents Taraulins, Flags, Ect.

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Ames, Holden Co., Ltd....47 Victoria Sq.  
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Builders' and Contractors' Supplies.

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

Butter and Cheese Exporters.

A. A. Ayer & Co.....570 St. Paul St.  
Alex. W. Grant.....33 to 37 William St.  
Kirkpatrick & Cookson...96 Grey Nun St.  
Wm. Nivin.....Board of Trade Building

Clothing, Wholesale.

Doull & Gibson.....188 McGill St.  
McKeena, Thomson & Co. 423 St. James St.  
McMartin, Campbell & Co. 256 St. James St.  
H. Shorey & Co.....1866 Notre Dame St.  
E. A. Small & Co.....1 Beaver Hall Hill

Dry Goods, Wholesale.

James Johnston & Co....26 St. Helen St.  
John Macdonald & Co.....Toronto  
McIntyre, Son & Co.....Victoria Sq.  
Alphonse Racine & Co. 340 & 342 St. Paul St.  
Thibaudeau Bros. & Co....382 St. Paul St.

Grocers, Wholesale.

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

Hatters and Furriers.

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

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Manfrs. Lubricating Oils.

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

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Manfrs. Shirts, Collars, Overalls, and Blouses.

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Woollens and Tailors' Trimmings.

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**Canadian Colored Cotton Mills Company.**

1897-FALL-1897

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

Wholesale Trade only Supplied.

**D. MORRICE SONS & CO.,**  
AGENTS,  
Montreal and Toronto.

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**Royal Paper Mills Co.**

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

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Works and Head Office, EAST AUNGS, P.Q.

**CAMPBELL'S QUININE WINE.**  
It will tone up your system, and restore the appetite.

**JUST WHAT YOU NEED . . . THIS SPRING.**

*The best cure for Debility.*

**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.

Mixed MATTRESSES,  
(Fibre centre, wool top and bottoms)

Moss MATTRESSES,

Hair MATTRESSES,

Patent Felt MATTRESSES.

Made on honor: Sold on merit.  
WHOLESALE ONLY.

Write for prices and discounts.

The Alaska Feather & Down Co., Ltd.,  
290 Guy Street,  
MONTREAL.

**E. A. SMALL & CO.,**  
MONTREAL.

→ Manufacturers of Clothing ←

FALL TRADE 1897.

WHOLESALE

OUR TRAVELLERS ARE NOW ON THE ROAD.

**Clothing Samples FOR SPRING, 1898.**

ARE NOW BEING SHOWN BY OUR TRAVELLERS.

FASHIONABLE IN DESIGN. GENTEEL IN PATTERN.  
FAULTLESS IN FIT. EXCELLENT IN QUALITY.  
ADAPTED TO EVERY FORM. PERFECT IN WORKMANSHIP.  
MODERATE IN PRICE. EASY TO SELL.  
SATISFACTORY WHEN SOLD.

No Pretended Cutting of Profits; No Assumption of Merit, but  
A GUARANTEED EXCELLENCE.

**A. S. CAMPBELL & CO.,**

WHOLESALE CLOTHIERS,

256 St. James Street, - - MONTREAL.

*Commercial Summary.*

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

—ONE thousand carloads of asbestos will be shipped from Asbestos, Que., to Chicago.

—A carload has been defined by the Corn Exchange to mean 30,000 lbs for Ontario grain or flour and 40,000 lbs for Manitoba.

—THE Bank of Ottawa gives notice that it will, at the next session of Parliament, apply for power to increase its capital stock from \$1,500,000 to \$2,000,000.

—In the standard for Ontario straight roller flour, there is no Manitoba wheat this year, the cost of the latter being too high, hence the flour is weaker than formerly.

—A syndicate of Halifax men are said to have under consideration the establishment of an important enterprise for the prosecution of seal hunting on the Newfoundland and Labrador coasts.

—NEWFOUNDLAND imported 7,539 gallons of cottonseed oil from New York between September 1st and December 17th as against 18,645 gallons same time last year. Nova Scotia took 162 gallons. No cotton seed oil was apparently entered for consumption in any other province of the Dominion during this period.

**The Shoe . . .**

**. . . That Slips**


is the sole excuse for rubbers or overshoes, which rot your boots, draw your feet and weaken your eyes. Live up to your opportunities! Wear the new rubber-soled, water-proofed, leather footwear. Black or tan. Sweatless, stylish and warm. World's Fair prize winners.

Ask for the Goodyear Welted,

**Slater Slipless Shoe.**

**\$5.00.**

CATALOGUE FREE



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



**HODGSON, SUMNER & Co.**

347 &amp; 349 St. Paul St., MONTREAL.

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

Complete Range of MEN'S HABERDASHERY.

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

TELEPHONES—Bell—Office 331. Warehouse 2967. Merchants 687.

**AGENCIES WANTED.**

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

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

**BEST INCANDESCENT LAMPS**

OF TWO CONTINENTS

**Imperial**

- AND -

**Ediswan**

COMPARISON CHALLENGED.

Full Lines of Electrical Supplies.

**JOHN FORMAN,**

644 Craig Street, - - - - MONTREAL

—INDICATIONS are that the yield of wrapper tobacco in Sumatra will be fully 25,000 bales under last year. The proportion of light colors will also be smaller than usual.

—W. E. BLIGH, doing business under the firm name of Bligh & Prince, Truro, N.S., has made an assignment. The liabilities are said to be about \$70,000. The firm dealt in carriages and agricultural implements.

—BARBER, WATSON & Co., general merchants, of Listowel, have assigned. The firm have only been in business since June last, commencing with a new stock, which will likely be sold and the estate wound up.

—A FIRST dividend of 50 cents on the dollar has been declared on the estate of A. E. Ham & Co., dry goods, Chatham, Ont. The liabilities were \$27,931. Another dividend of probably 3 cents will be paid. The firm assigned on the 17th of November last.

—A SANTA BARBARA oil company is sinking wells out in the sea. Experts claim that the sea wells are the best producers and more economical. When the work at present under way is done, it is expected oil can be delivered in San Francisco for 14c per barrel.

—THE boot and shoe stock of the estate of Arthur S. Cook, of Yarmouth, N.S., has been purchased by Saml. A. Crowell, proprietor of Crowell's shoe store, and the business is continued in Cook's old stand and under the same name of Cook's Shoe Store. The Amherst Boot & Shoe Co., preferred for \$1,000, executed the assignment.

—ITALY is now exporting oranges from trees grown from seed obtained in California some nine years ago. The fruit is packed in American boxes and is decked with tinsel and tin foil a la Italienne. On the covers stand out in bold letters, "Riverside," and other sections in California where the seeds were procured.

—R. J. HUNTER, tailor, Toronto has declared a second and closing dividend of 3½ cents in the dollar. A first dividend of 25 cents on the dollar was declared immediately after the sale of the assets. There still remains in the hands of the assignee property in the North-West valued at \$1,000, and when this has been realized on a final distribution will be made.

—PHILATELISTS will be interested in the following rich find at Halifax, N.S., the other day. While looking over and destroying some old documents which were dated as far back as 1859, the post office officials found pasted on a legal document 20 old Nova Scotia shilling stamps. These stamps are rated in the official stamp catalogue as valued at \$40 apiece.

—THE German Rhine wine crop of this year is all in, and will be only one-third to one-half an average crop. The quality, however, is better than was expected, and on the whole, the vintage of 1897 promises to produce quite a palatable and salable "middle wine." A thorough fermenting of the grape juice will however be necessary on account of the quantity of half-decayed grapes among the crop.

—THE problem of sawdust disposal which is troubling Ottawa mill men in view of the decision of the Government forbidding any longer the river, seems likely to be soon solved. One of the leading lumbermen of Ottawa recently received a letter of inquiry from a New York firm, asking for quotations on compressed sawdust, and very probably a new business will be opened up in the baling and exportation of this hitherto waste material.

—THE Government provision granting a 99 per cent rebate on imported articles which have entered into the production of articles manufactured for export is being largely made use of at the present time. One agricultural implement firm in Toronto is estimated to have recovered \$25,000 during the past two months. Distillers are also claiming large drawbacks on bottles, corks, capsules, etc. For some time after the passage of the rebate provision in November, 1894, few manufacturers took advantage of it. Now the Customs house officers are forced to reject many unjust claims.

—GUTTA percha is now manufactured at Singapore, India, from the leaves of the tree which produces the gum. They are imported dry in sacks from Borneo and Jahore, are dampened with hot water and ground in a rolling machine to powder, which is then agitated in tanks of water. The gutta percha, in the form of a green, mealy-looking film, is lifted out in nets of copper gauze, put in warm water and pressed in moulds.

—HALIFAX suppliers have again lost the military meat contract in favor of an Antigonish firm. Tenders were called for in the ordinary way, but the commissariat department threw them all out and called for others. It is said this action arose because of a rumour that an organized attempt had been made to advance prices, but this is denied. The increase in the tenders of the Halifax firms it is asserted was unavoidable under the terms of the specifications, which call for much higher quality of beef than formerly and compel the bringing in of Ontario cattle. Nova Scotian stock being unsuitable, and in addition beef has advanced ½c per lb. down by the sea.

**BEFORE STOCK TAKING** Jobs in Clothing **TO CLEAR.****H. VINEBERG & CO.**

25 St. Helen Street, Cor. Notre Dame,

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

Packers of FRUITS &amp; VEGETABLES

Factory and Office:

of all kinds.

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



**M. & L. Samuel, Benjamin & Co.**  
 26, 28 and 30 Front St. West,  
**TORONTO,**  
 IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL  
 AMERICAN AND CANADIAN  
**SHELF AND HEAVY HARDWARE**  
 Metals, Tinplate, Tinware,  
 Tanners' Plumbers' & Steam Fitters' Supplies  
 ENGLISH HOUSE:  
**SAMUEL, SONS & BENJAMIN**  
 164 Fenchurch St., London, E. C. 1.  
 Shipping Office:  
 Hargreaves Building, Chapel St. Liverpool, Eng.

**McArthur, Corneille & Co.**  
 Importers and Dealers in  
**WHITE LEAD AND COLORS,**  
 DRY AND GROUND IN OIL.  
 Varnishes, Oils, Window Glass, Star, Diamond Star  
 and Double Diamond Star Brands.  
 English 16, 21 and 26 oz. Sheet.  
 Rolled Rough and Polished Plate Glass.  
 Colored Plain and Stained Enamelled Sheet Glass.  
 Painters' and Artists' Materials.  
 Chemicals, Dye Stuffs.  
 Naval Stores, &c., &c., &c.  
 Offices and Warehouses:  
**310, 312, 314 & 316 St. Paul Street**  
 AND  
**147, 149 & 151 Commissioners St**  
**MONTREAL.**

**Wholesale Millinery.**

WE ARE  
**Up-to-date**  
 IN  
**Novelties.**

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

**Blackley, O'Malley & Co.'**

1831 Notre-Dame St.  
 MONTREAL, CAN.

**Trade Sale**

—BY—

**BENNING & BARSALOU,**  
 Auctioneers.

At their Salesrooms  
 Nos. 86 & 88 ST. PETER ST., MONTREAL.

—ON—

**Wednesday, 29th December,**  
 At 10 O'Clock a.m.

On Three Months' Credit.

REGULAR WEEKLY SALE OF  
 STAPLE and FANCY DRY GOODS, WOOL-  
 LENS, READY-MADE CLOTHING,  
 HOUSEKEEPING LINENS, BOOTS and  
 SHOES & GENERAL MERCHANDISE,  
 Etc., Etc.

Sale without any reserve in lots to suit the city  
 and country trade.

—THE proposed increase of the French duty upon cottonseed oil to 24 francs per 100 kilos will practically exclude the U.S. from its chief market if it ever goes through. From September 1st to December 17, the exports from the undermentioned ports to that country were:—

New York.....	2,818,528 gal.
New Orleans.....	1,140,200 gal.
Galveston.....	843,200 gal.

In anticipation of this duty prices of cottonseed oil in the South have fallen lower than ever known.

—THE pneumatic tube system in use in New York is attracting, so American papers have it, "the attention of all parts of the world, and it will not be long before all the large cities in Europe follow suit." Bless us! the despatch of mail matter by the pneumatic tube is a quarter of a century old in every city of any size in the little island situate, according to American geographies, off the coast of France. But we suppose the pneumatic tube will have to become an American invention just like the telephone.

—THE Liverpool Steamship Association has put itself on record as favoring the discontinuance of the winter load line from North American ports. Previous to this action the appeals to

change the freeboard rule came altogether from this side, and were doubtless looked upon in England as due entirely to jealousy of southern ports. Now however that so important a British body terms the winter load line as at present in force a useless restriction upon trade, the prospects look bright for an early rescinding of the regulation.

—BUSINESS circles in Batavia, Java, are in a state of feverish excitement caused by the discovery of new and promising oil fields on the islands of Java and Borneo. A number of oil fields on these islands have been exploited for several years. The principal consumers are the natives which are supplied with a poorly and cheaply refined product at a much lower price than the imported article could be bought for. Pittsburg, Pa., is shipping large quantities of material for pipe lines, and in doing so is making of the new field a dangerous competitor. The petroleum is about to be placed on the Chinese market.

—THE British Board of Trade returns show that in the eleven months ending November 30th, the timber importations from Canada were:— Hewn timber, £787,539; sawn timber, £1,422,725. These figures show a collective increase over last year of £224,465 or \$1,222,325.

**ROBERT LINTON & CO.**

IMPORTERS OF

**British and Foreign Dry Goods**

Woollens and Tailors' Trimmings a Specialty.

Canadian Woollens and Cottons  
 from all the different mills.

No. 2 St. Helen St., MONTREAL

**PURE  
 OAK  
 BELTING**

The J. C. McLaren Belting Co.,  
 Montreal and Toronto

Tel. No. 363.

Tel. No. 875

# LYMAN'S FLUID COFFEE

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

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

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

LYMAN SONS & CO., MONTREAL.

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

McCASKILL, DOUGALL & CO.

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

Manufacturers of Fine

Varnishes, \* Japans and Colors

MONTREAL.

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

## THE NORTHERN Electric and Manufacturing Co. Limited,

Contractors for and Dealers in

Electrical Apparatus  
and Supplies.

Manufacturers of every description of Metal Work.  
Screw Machine Work a Specialty.

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

Telephone, Telegraph, Fire Alarm,  
Police Patrol,

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

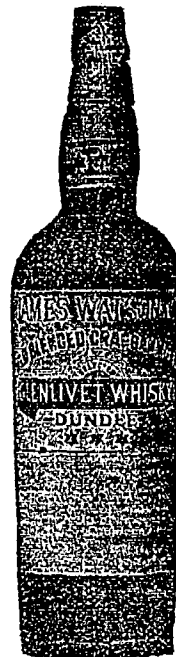
OFFICE:

Bell Telephone Edg., Notre Dame St.  
FACTORY: Montreal.  
371 Aqueduct St. Tel. 355.

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

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

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



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

## Watson's Dundee Whisky

Undoubtedly the  
Finest Imported.

Batterbury,  
Chard & Jackson,

Agents for Canada,

10

LEMOINE ST.,

MONTREAL

—A CASE has been entered in the Superior Court here in which the point at issue is whether the consignee of goods which have come by ocean and rail is responsible for the inland freight. William McNally & Co. are the consignees for a quantity of cement carried from the Atlantic seaboard by the Grand Trunk Railway after having been unloaded from a Boston steamer. The railway system looks to the consignee for their freight, but the latter deny liability, and asked for a writ of revindication to obtain possession of the consignment, which was granted after having given security of the freight charges. A similar point is at issue in a case entered for the Canada Sugar Refinery Company lately.

—Of twenty-six mail steamers competing for the mails. New York to London, the following are the respective average times occupied per trip of the first nineteen :—

	Hours.		Hours.
Campania.....	163.7	New York.....	180.4
Lucania.....	164.3	Umbria.....	180.5
Normannia.....	173.9	Ang. Victoria.....	180.6
Fuerst Bismarck.....	174	Lahn.....	180.9
St. Louis.....	174.6	Havel.....	189.9
Teutonic.....	176.4	Saale.....	191.9
Columbia.....	176.8	Trave.....	196.5
Etruria.....	177.6	Aller.....	196.6
Majestic.....	178.7	Paris.....	197
St. Paul.....	179.1		

All the other steamers exceed 200 hours. It will thus be seen the Cunard mail steamers occupy the first, second, eighth and twelfth places; the Hamburg-American Line the third, fourth, seventh and thirteenth places; the American Line the fifth, tenth, eleventh and nineteenth, and the North German Lloyd the fourteenth, fifteenth, sixteenth, seventeenth and eighteenth places.

—MARITIME towns are evidently destined to play a prominent role in fire losses this year. Now comes Moncton, N.B., with a \$43,000 conflagration which started in a book store on Dec. 20th and before it was subdued burnt out the following:

	Losses.	Insurance
Smith Building.....	\$ 6,000	\$ 4,000
F. P. Reid & Co., Wholesale Grocers.....	20,000	13,000
Central Bookstore.....	6,700	4,000
Ruddick Block.....	3,000	2,500
J. B. Moore, Barber.....	100	200
John Connors, Restaurant.....	1,000	600
Mrs. J. G. Dobson, Dressmaker.....	200	400
P. A. Macgowan.....	400	.....
Vye Building.....	3,000	2,000
Montreal Fur Store, clothing.....	2,400	.....
Smaller losses.....	250	.....
	<b>\$43,050</b>	<b>\$26,700</b>

The insurance is distributed as follows:—Union, \$2,000; Aetna, \$2,000; Queen, \$2,000; Alliance, \$2,700; Sun, \$1,700; Norwich Union, \$3,500; British America, \$1,000; Western, \$1,600; Guardian, \$1,000; California, \$3,100; Manchester, \$2,900; Quebec, \$1,000; Royal, \$1,000; Keystone, \$1,200.

—THE Dominion Commercial Travellers have again elected Hon. J. D. Rolland senior partner of the paper firm of J. B. Rolland & Fils, to the presidency, this gentleman polling 139 votes over Mr. Max Murdoch (James Coristine & Co). The contest for Treasurer resulted in the defeat of Mr. Fred. Birks (Belding Paul & Co.), who for some years past has had no opposition. Mr. Thomas L. Paton, (manufacturers agent) is the new incumbent. The directors elected are as follows:—Messrs. John Taylor, (Fred. King, wines and spirits); L. O. Demers, (Chaput Fils, wholesale grocers); James Croll, (Thibaudeau & Co., drygoods); Gus Harries, (S. Greenshields Sons & Co., dry-

## The Canada Accident Insurance Co'y

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

REINSURERS OF

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

The Sun Life Assurance Company, Accident Branch.

ACCIDENT. EMPLOYERS' LIABILITY. PLATE GLASS.

Good Agents

as get good contracts.

T. H. HUDSON,

Manager for Canada

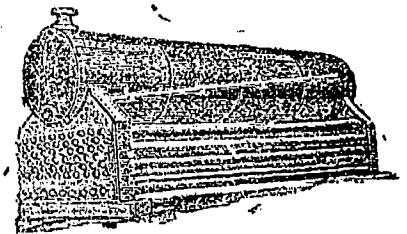
## GEORGE BRUSH

Maker of

Engines, Boilers & Machinery

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

EAGLE FOUNDRY, - 34 KING STREET  
MONTREAL.



# E. BOISSEAU & CO.

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

18 Front Street East,  
TORONTO. ONT.

# B. Levin & Co.,

Importers and Manufacturers of  
**FURS AND Caps,**

Coon, Grey Lamb, Persian and Seal.  
**JACKETS, CAPES and CAPS.**  
491, 493 St. Paul Street, MONTREAL.

ESTABLISHED 1886.

## Watches, Clocks, Jewellery.

**EDMUND EAVES,**  
185 St. James Street,  
MONTREAL.

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

All kinds of Watches and Jewellery repaired promptly.

## DEWAR'S PERTH WHISKY.

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

See the mammoth poster on  
every fence.

"THE WHISKY OF HIS FOREFATHERS."

Agents:

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

goods); J. G. Lanthier, (Davies & Co., brewers); William Brew-  
ster, (Caverhill, Learmont & Co., hardware); J. E. Wright,  
(Doull & Gibson, wholesale clothiers); Geo. A. Mann, (whole-  
sale crockery); J. T. Dwyer, (Mfrs. Agent); L. S. N. Dougall,  
paints and oils). For vice-president Mr. J. T. Le Sueur (McArthur,  
Cornille & Co.) was elected by acclamation.

—The sugar beet seed imported from Germany last spring by  
the Owen Sound Sugar Mfg. Co., and which was extensively  
sown along the lines of the Grand Trunk and the Canadian Pacif-  
ic, has given highly satisfactory results. From a report made  
by the Dominion Analyst, forty samples gave an average weight  
of roots 1.52 lbs. solids 18.809 per cent. Sugar 14.78 per cent,  
purity 79.66. This is considerably better than European produc-  
tion and shows conclusively that the soil and climate of this  
country are admirably adapted to the growth of sugar beets of  
superior saccharine quality, and large yield.

—It appears that glycerine is a good thing for tempering  
steel. The glycerine must have a density of from 1.08 to 1.26,  
at 150° C., and its weight should be about six times as great as  
that of the steel to be tempered. For hard tempering, add to  
the glycerine from ¼ to 4 per cent of sulphate of potash or of  
manganese; and for mild tempering, add 1 to 10 per cent of  
chloride of manganese or 1 to 4 per cent of chloride of potas-  
sium.

—The Newfoundland Oil Co's. recently discovered property is  
said to produce oil comparing favorably with American. They  
are about to lay a pipe line to the coast and with cheapened ship  
transit expect to be able to lay it down cheaply anywhere. The  
English company which is negotiating for the 250 square miles  
of territory where the oil has been found, it is said, may soon be  
a formidable factor in the world's market.

—The introduction of the most modern machinery into Japan  
has resulted in the depth of some of the wells being increased  
from 600 to 2,000 feet, resulting in a greater flow of oil, and more  
machinery is demanded. New refineries with improved pro-  
cesses are going up and the quality of the oil, which is used for  
both illuminating and power purposes, is better than formerly.

—The London *Chronicle* and other metropolitan papers pub-  
lished recently a discovery of a certain Dr. Emmans, for some  
time a resident of the States, but presently of London. The dis-  
covery was nothing less than the transmutation of gold from  
silver, and was soberly treated at exhaustive length. There must  
be some very young men in English journalism.

—A NEW sensitive paper designed to render forgery impossible,  
and called the "double check detector paper," is printed with  
"very delible writing ink," mixed with the pulp in the process  
of manufacture, and any chemical which removes writing ink  
from its surface will at once alter the tint of the paper.

—The visible supply of sugar for Europe and United States  
on the 12th inst. was 1,940,000 tons against 2,076,600 tons in 1896,  
and 2,092,100 tons in 1895, same dates. The beet supply in  
Russia is 50,000 tons less than last year. Prices tend towards  
firmness.

—W. A. STUART, baker, Montreal, whose failure has already  
been reported, is now offering to compromise at 45c on the dol-  
lar—Reynolds & Co., hotel proprietors (Cadillac) who, as previ-  
ously mentioned, tried to arrange settlement with creditors, and  
failed to do so, will hold a meeting of creditors to-day Friday.

—The extra high prices paid for oatmeal in Manitoba this  
year due to the scarcity of oats has not proved a boon to the mill-  
ers, since they have been obliged to shut down for lack of ma-  
terial. The high price of oatmeal has increased the consumption  
of cracked wheat.

—A RECENT press despatch states that the United Alkali Co.,  
of Liverpool, Eng., proposes to establish large chemical works  
in the state of Michigan.

—The jute market is lower than it has been since 1892.

### GRAND TRUNK RAILWAY COMPANY.

Earnings 8th to 14th Dec.:

	\$
1897.....	492,486
1896.....	428,572
Increase.....	63,864

### DISTINCTIVE QUALITIES

—OF—

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

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

474 Craig St., MONTREAL.

J. P. O'SHEA & CO.,

**Practical - Glass - Workers.**

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

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

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

Orders Promptly attended to at bottom price

**50 YEARS OLD**  
ESTABLISHED  
1847

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

THE  
**CANADA LIFE**  
Assurance Company.

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

Insurance.

**PHENIX**  
ASSURANCE CO'Y  
OF LONDON, ENG.

*Established in 1781. Canadian Branch  
Established in 1804.*

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

**PATERSON & SON**  
Agents for the Dominion.

*City Agents:*

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

**THE STANDARD ASSURANCE CO.** ESTABLISHED  
OF EDINBURGH. 1826.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

[WORLD WIDE POLICIES.]

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

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

**Halifax Transfer Co., Ltd.**  
INCORPORATED 1896.

**Baggage, Parcel & Carriage Service**

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

*First class Carriages. Liveried Drivers.*

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

**UNION ASSURANCE SOCIETY**  
OF LONDON, G. B.

Established A. D. 1714.

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

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


Canada Branch—T Bank of Toronto Chambers, Montreal.

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

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

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

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



Capital and Accumulated Funds, :::	\$38 355,000
Annual Revenue from Fire Premiums.....	}
Annual Revenue from Life Premiums.....	
Annual Revenue from Interest upon Invested Funds.....	
Deposited with Dominion Government for the security of Canadian policy-holders.....	200,000

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

**R. WILSON SMITH**  
FINANCIAL AGENT.

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

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

**BEFORE INSURING**  
Obtain Rates, Etc., from

**The Colonial Mutual**  
Life Association.

HEAD OFFICE, 180 ST. JAMES STREET,  
MONTREAL.

J. F. Mathieson,  
Gen'l Manager.

THE CANADIAN  
**Journal of Commerce.**

MONTREAL, FRIDAY, DECEMBER 24TH 1897.

**THE MANCHESTER FIRE ASSURANCE COMPANY.**

Established 1824. CAPITAL, - - \$10,000,000

Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO.  
R. P. TEMPLETON, Assistant-Manager. JAS. BOOMER, Manager.

MOLSON & SEXTON, Resident Managers, MONTREAL.

NOTE.—This Company having absorbed the Albion Fire Insurance Association, assumes all its liabilities as from 12th December, 1895.

FIRE. LIFE. MARINE.

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

ESTABLISHED 1865.

\* 11 HOSPITAL STREET, \*  
MONTREAL.

Telephone 1277 P. O. Box 2081

A NEW PROSPECTUS.

Prospectuses are of almost weekly issue. They come—good, bad or indifferent—according as the subject is for the conversion of some manufacturing enterprise hampered heretofore for want of sufficient capital; or a publication (news or otherwise) that has never filled any want long-felt or merely dreamt of, or which promises to make more profit for half-a-dozen shareholders than it ever did for the owner; or a scheme for placing in the market some Klondyke mine which nobody ever saw, and never may see. One of the classes referred to lies before us—no *double entendre* meant. It calls itself the "Quebec Prospecting & Mining Company (Limited)," proposed capital \$80,000 in 6,000 shares of \$10 each.

This concern starts out in the frankest possible manner to tell people with money in their pockets, or netting them but 3 to 3½ per cent returns from their savings bank, how they may become deeply interested in the rich Klondyke gold fields for the remainder of their natural lives. The object for which their gold is

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

Government Deposit Over \$250,000.00 (market value) being the largest deposit of any Canadian Company.  
**President, The Hon. Sir Oliver Mowat, P.C., G.C.M.C.**  
Ex-Minister of Justice, Lieut.-Gov. of Ontario.  
**Vice-President, J. W. Flavell, Esq.**  
Managing Director; The Wm. Davies Co.  
Policies Unrestricted and World-wide from commencement.  
Guaranteed Cash Surrender, Loan & Paid-up Values.  
Policies Automatically Non-Forfeitable after 3 years.  
**HEAD OFFICE, TORONTO, CANADA.**  
**Robt. Junkin, F. G. Cox,**  
Superintendent. Managing Director

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

needed—merely \$60,000—is to send out a select body of men, thoroughly equipped and supplied and under a trustworthy leader—the selectmen probably not being fit to move alone—to locate and work, and to “keep store” if circumstances warrant it. Think of it, ye widows and orphans! four to five millions of dollars from three-eighths of an acre! Think of what it all means—a country of an area not far from 350 millions of acres—the possession of three-eighths of one of these acres. If three-eighths of an acre will produce four or five millions of dollars, just reckon what 350 millions of acres will produce, and see how we all are wasting our time here in Montreal,—and how kind these people are in offering to share with us so immense a pile! Such generosity would seem to cast into the shade the noble gifts of our merchant princes, and of our manufacturers to the University of McGill and other deserving halls of learning.

But who—people will ask—are the five carefully selected men who have volunteered to go to the Klondyke? And who is the large stockholder who is to lead them? According to the prospectus, their credentials and qualifications have been carefully inquired into. Why not give their names? Of course, we have the names of a well-known bank director, performing his duties as a political trustee in the Legislature at Quebec; and there is a lieutenant-colonel—and with them an alderman, a respectable lawyer or two, a broker, and one or two others who may perhaps know more of the Klondyke country by the time that portion of it big enough for a small villa lot shall have absorbed whatever portion of that \$50,000 shall remain, after the five selectmen and the exploiters shall consider themselves amply remunerated for their

ASSESSMENT SYSTEM.  
**Mutual Reserve Fund Life Association**

(INCORPORATED)  
**FREDERICK A BURNHAM, PRESIDENT.**  
Minimum of Expense. Maximum of Accomplishment

**SIXTEENTH ANNUAL STATEMENT**

Covering Year Ending December 31st, 1896, shows

<b>INCREASES.</b>		<b>DECREASES.</b>	
In Cash Income, . . . . .	\$283,193.41	In Expenses of M'g'm't, . . . . .	\$102,341.18
In Invested Assets, . . . . .	233,059.28	In Liabilities, . . . . .	349,642.3
In Net Surplus, . . . . .	447,421.64		
In Business in Force, . . . . .	16,366,636.00	Death Claims Paid since Organization . . . . .	\$36,825,665.66
		Death Claims Paid in 1896 over \$13,000 for each working day in the year.	
New Business Received, \$84,167.997			
Total Business in Force, 325,026,061			
Membership, 120,000.	Assets, \$6,750,000.	Net Surplus, \$4,020,000.	

Expenses to Each \$1,000 at Risk Less than 50 p.c. that of its Competitors.  
Why pay the full Dollar to others for that which you can purchase of the Mutual Reserve Fund Life Association for Sixty Cents? No personal liability to any member.

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

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

thought and labor, and of which of course the provisional or other directors shall be presumed to be the judges. And we must say here that we hope the said Board of Directors, respectable men as some, or all of them are known to be, have fully weighed the responsibility they assume in lending their names to any scheme of flotation having such a bourne for its base of operations. One of them, a man of well known integrity has already had good reasons to regret having ever lent his name to an enterprise which a few years ago became the talk of the town for a season or two.

We believe the promoter is quite as well known in London (E. C.) as in Montreal. A word to the wise is enough here also.

**INTER-IMPERIAL TRADE.**

We are frequently asked by manufacturers in Ontario for information concerning trade in other portions of the Empire, and as we have already largely availed ourselves of Sir M. G. Mulhall's interesting recent paper in the *Contemporary*, we cannot perhaps do better than reproduce that portion of it dealing with the colonies of the eastern hemisphere.

The group of colonies, including British India, Ceylon, Straits Settlement and Mauritius, shows invariably an excess of exports, the following table comprising both merchandise and bullion:

	Annual average, millions, £.		
Period.	Imports.	Exports.	Surplus Exports.
1881-85.....	*67.9	82.2	14.3
1886-90.....	77.6	85.5	7.9
1891-95.....	70.8	86.6	15.8

\* The figures read thus: Imports, £67,900,000; Exports, £82,200,000.

But for the large importation of bullion the balance of trade would be still more uneven, the net import of precious metals averaging nine millions sterling per annum. If we take only merchandise the figures stands thus:

	Annual average, millions, £.		
Period.	Imports.	Exports.	Surplus Exports.
1881-85.....	54.9	78.9	24.0
1886-90.....	63.4	81.6	18.2
1891-95.....	58.5	80.4	21.9

There are, doubtless, many people who suppose that India grows richer year by year, from the constant influx of precious metals. Any other kind of imports, however, would be more serviceable, such as ploughs, steam-engines, machinery, &c. Most of the bullion imported since 1881 has been silver, which leaves a heavy loss. The surplus exports of merchandise in fifteen years amounted in the aggregate to 320 millions sterling, on account of which the East Indies received 135 millions in bullion. The latter sum would have sufficed to purchase 5,000,000 tons of steamboats, wherewith to carry on the whole ocean trade of India with the rest of the world, whereas at present only 3 per cent of the carrying-trade of Indian ports is done on Indian bottom.

The trade of the East Indies, imports and exports of merchandise and bullion, was distributed as follows :

Trade with	Annual average, millions £.		
	1881-85.	1886-90.	1891-95.
U. Kingdom.....	77	80	71
British Colonies.....	19	18	15
Foreign Countries.....	54	65	71
Total.....	150	163	157

There is a falling off in the trade with Great Britain and the British Colonies, while dealings with foreign nations have risen 32 per cent in ten years.

Excluding local trade, that is, the transactions of the seven Colonies among themselves, the official returns for Australia show as follow :

Period.	Annual average, millions, £.		
	Imports.	Exports.	Total.
1881-85.....	39.5	32.0	71.5
1886-90.....	37.6	31.8	69.4
1891-95.....	31.1	40.1	71.2

Formerly imports largely exceeded exports, but the crisis of 1891 completely reversed the state of things, and during the last five years exports surpassed imports by nearly 30 per cent. It would seem as if Australia imported beyond her means in the preceding ten years, and that the swinging of the pendulum in the opposite direction since 1890 has tended to improve her economic position. As regards exports, wool shows a rise of 72 per cent in weight but only 27 per cent in value, and shipments of gold show little variation :

Period.	Wool, yearly average.		Gold.
	Millions lbs	Millions £.	
1881-85.....	380	17.4	4.8
1886-90.....	470	18.8	4.2
1891-95.....	655	22.1	4.8

The aggregate trade of Australia with foreign countries has risen 50 per cent in ten years, while the trade with Great Britain, and still more with the Colonies, has declined—viz. :

Trade with	Annual average, millions £		
	1881-85.	1886-90.	1891-95.
Great Britain.....	56.8	54.7	54.8
British Colonies.....	6.2	3.9	3.5
Foreign Countries.....	8.5	10.8	12.9
Total.....	71.5	69.4	71.2

The above figures would seem to confirm the prevailing opinion that foreigners are cutting out Englishmen in the trade of the Colonies, in proof of which it is stated that German padlocks have in some places sup-

planted British. Nevertheless, we see as regarding Australia that imports from foreign countries are declining, and that it is only in exports to such countries that an increase has taken place—viz. :

Period.	Annual average, millions £.		
	Imports.	Exports.	Total.
1881-85.....	5.6	2.9	8.5
1886-90.....	6.5	4.3	10.8
1891-95.....	5.5	7.4	12.9

In the midst of universal tribulation over the degeneracy of British manufacturers and merchants, it is no less gratifying than surprising to find that, although foreign nations have increased their purchases of Australian wool and other products by 150 per cent, our Australian kinsmen import less foreign merchandise than they did ten years ago.

The African group, comprising Cape Colony, Natal and the West African settlements, shows phenomenal progress, its trade having risen 60 per cent in ten years—viz. :

Period.	Annual average, millions £.		
	Imports.	Exports.	Total.
1881-85.....	10.1	9.6	19.7
1886-90.....	11.6	10.9	22.5
1891-95.....	16.4	16.5	32.9

Diamond fields, gold mines, railways, &c., have given South Africa an extraordinary impulse in late years, which has been specially felt in Cape Colony, the aggregate trade (imports and exports) showing as follows :

Period.	Annual average, millions £.			
	Cape Colony.	Natal.	West Africa.	Total.
1881-85.....	14.5	2.4	2.8	19.7
1886-90.....	16.0	4.2	2.3	22.5
1891-95.....	25.2	3.9	3.8	32.9

In ten years trade has risen 74 per cent in Cape Colony, 62 per cent in Natal, 35 per cent in West Africa, the bulk of intercourse being with the Mother Country :

Trade with	Annual average, millions £.		
	1881-85.	1886-90.	1891-95.
Great Britain.....	16.4	19.4	28.1
British Colonies.....	0.9	0.8	0.9
Foreign Countries.....	2.4	2.3	3.9
Total.....	19.7	22.5	32.9

Foreign competition, says the writer in the *Contemporary*, is powerless in these colonies, notwithstanding subsidies to German steamboats, for we find that Great Britain has now 85 per cent of the trade, against 83 per cent ten years ago.

There is a firmer market in Canton for Japan rice, and freights from Saigon to Hong Kong have advanced. This would indicate higher cost for shipment to America if the demand continues anytime. The new crop of Saigon rice will not be available for shipment for some little time to come.

Latest advices from Cuba say that there are forty sugar plantations grinding on the island at present, and it is expected that by the beginning of the year about thirty more will commence working. It is doubtful, however, if the total yield will reach more than half the amount of the total crop of last year.

THE BANK STATEMENT FOR NOVEMBER.

With the closing of navigation in November there comes a lull in the business activity, which is dependent upon the ocean steamers and other vessels having the main port of Canada open. However the shipping conveniences of Halifax and St. John may be developed, or those of Portland be made more attractive for Canadian freight, Montreal will ever remain the great port of this Dominion, and its temporary closure during winter a hindrance to trade. This gives such importance to the question of harbour improvements, as the shorter the time the port is open the greater should be its capacity to handle whatever business offers in the limited time. The bank returns every November bear out this view by showing how business contracts as the shipping disappears.

Last month the circulation shrank from \$41,580,000 to \$40,143,000, a decline of \$1,437,000. Last year the circulation on Nov. 1st stood at \$35,955,000, and on the 30th at \$35,262,000, a decrease in the month of \$693,000, the percentage of the fall being close upon two per cent. This year the fall in November was nearly three and a half per cent. But the circulation having risen in October to a higher figure than ever before, it was to be expected that the reverse action would be proportionate to the exceptional rise, as the sudden increase of circulation in the fall, and its rapid decrease at the touch of winter, are closely related phenomena. An unusually high tide always carries back when it turns, a larger volume of water than the ordinary tide. The circulation at close of November was five millions in excess of the amount at same date 1896, and there is every prospect of its volume exceeding that of a number of preceding years. We trust this may be the case as the storekeepers will be greatly helped by the sales, which will be made should current money be plentiful.

The current loans and discounts declined in November from \$208,485,000 to \$205,724,000, a fall of \$2,761,000. The shrinkage in current loans and discounts during November is part of the same movement of trade which caused a decline in circulation. While the crops are being moved seaward, or into storage by grain and produce buyers, their operations are assisted by loans from the banks, and their obligations are liquidated as they pass on the goods to foreign purchasers. The expansion and contraction of loans and note-issues which goes on without affecting the money market in Canada to any appreciable extent are tributes to the wisdom of our currency system.

We commend a study of these movements to the Secretary of the Treasury at Washington whose new scheme for a change in the currency system of the United States shows that he has not realized the enormous superiority of the Canadian plan by which the supply of currency at certain seasons is adapted to the needs of trade almost as automatically as a thermometer registers changes in temperature. The Secretary clings to the system of basing the circulation of banks upon their stock of Government bonds, so that each bank must either keep on hand continuously the maximum of note-issues that may be called for, or be all constantly in the market selling and buying bonds in anticipation of a demand for their notes, or in consequence of their circulation having decreased. This

arrangement is a very clumsy device which has nothing to recommend it from a currency standpoint, it is a mere scheme for keeping afloat an enormous amount of Government bonds at the expense of the banks which must abandon their circulation, or be bondholders on a large scale.

Since January this year the banks have increased their credit balances in the United Kingdom from \$9,623,000 to \$16,579,000. This increase of funds by seven millions, held in the old land, indicates the large extent of our exports this year, which doubtless has given considerable business to the banks which is some compensation for their having so large a sum as 16½ millions placed where it is not earning as much as they would like.

The deposits in November reached \$219,230,000, in January they stood at \$193,452,000. The increase of \$25,778,000 in these funds during the current year is unprecedented. Should these funds fail to find a more remunerative outlet than they are doing at present the banks will have to consider the advisability of a further reduction in the rate of interest.

The detailed statements are to be found elsewhere, the usual comparative table is subjoined:—

	Nov., 1897	Oct., 1897	Nov., 1896	Nov., 1887
Capital authorized.....	\$ 73,355,631	\$ 73,253,631	72,958,645	\$ 70,479,999
Capital subscribed.....	63,012,468	63,013,468	62,511,742	62,914,392
Capital paid up.....	62,486,636	62,233,196	61,721,769	60,351,916
Amount of Res.....	27,283,999	27,223,999	26,183,739	17,693,814
<b>LIABILITIES.</b>				
Notes in Circulation.....	41,115,878	41,580,935	35,932,599	35,193,321
Balance due Dominion Govt..	3,913,425	3,310,011	2,523,818	4,513,230
Bal. due to Provincial Govts..	2,233,759	2,393,237	2,856,325	1,318,705
Deposits on demand.....	80,402,873	78,210,011	70,057,547	49,674,212
" after notes.....	139,523,834	137,156,183	126,791,335	55,513,392
Loans from banks in Can. sec.	11,000	22,000	153,000	.....
Dep. on demand, in Can. banks	3,581,511	2,873,711	2,751,000	697,371
Bal. due Can. banks dly exch.	121,203	132,223	87,639	.....
Bal. due agencies, &c., abroad	395,437	2,000,259	169,297	81,722
Bal. due agencies, &c., in U.K.	575,011	590,016	2,304,270	1,924,756
Other liabilities.....	937,621	338,213	1,020,511	700,334
Total Liabilities.....	\$71,902,920	\$67,192,601	\$11,015,413	\$52,312,336
<b>ASSETS.</b>				
Specie.....	\$,757,736	\$,711,736	8,809,639	6,007,260
Dominion notes.....	17,437,778	17,233,787	14,811,770	9,531,490
Deposits securing circulation.	1,900,007	1,831,794	1,836,218	.....
Notes & cheques on other banks	9,524,015	8,211,133	9,411,233	5,911,639
Loans to other banks in Can. sec.	11,000	22,100	26,176	251,035
Dep. on demand in Can. banks	4,914,561	4,175,721	3,663,972	3,613,162
Bal. due from banks dly exchgs.	192,122	214,200	145,176	.....
Bal. due from for'n banks, &c.	23,410,111	29,133,777	18,230,129	18,469,395
Bal. due from banks &c. in U.K.	16,579,031	13,489,952	21,126,731	2,599,665
Dominion Govt. Deb. Stocks..	3,622,532	3,797,574	2,789,329	2,472,321
Can. Municipal & public secs.	.....	.....	.....	.....
(not Dominion).....	14,007,502	13,819,725	9,719,885	.....
Can., Brit. & other R.R. secs.	21,770,909	14,574,791	11,753,410	.....
Call loans on bonds & stocks.	18,999,378	18,303,547	14,214,513	10,76,441
Current Loans & Discounts..	215,723,969	205,185,610	212,906,674	137,99,949
Loans to the Govt. of Canada	.....	.....	.....	1,399,882
" to Provincial Govts.....	1,470,755	1,473,431	589,716	1,047,975
Overdue debts.....	3,391,823	3,615,117	3,979,868	3,458,192
R. E. besides bank promises..	2,015,445	2,017,191	2,592,200	1,353,118
Mortgages on real estate.....	589,363	669,391	439,255	772,019
Bank promises.....	5,696,742	5,678,533	5,651,437	3,362,409
Other assets.....	2,139,693	2,131,623	2,987,719	2,736,434
Total Assets.....	\$61,132,969	\$56,539,463	\$33,077,531	\$22,676,401
Loans to directors & their firms	7,562,632	7,079,839	8,191,837	8,577,311
Average specie for month....	8,729,604	8,771,666	8,430,011	5,493,129
Avg. Dominion notes for mo	17,033,825	17,453,447	14,176,104	8,870,770
Cre. at circulation during mo..	42,303,141	42,101,336	357,236,492	.....

—ACKNOWLEDGMENTS are due various friends for Christmas greetings, calendars, memorandums books &c, which will have special notice in due course.

It is reported that the principal holders of currants in New York have withdrawn from the market. The rise in Greece, which gave the impetus to the upward movement, was due, it is reported, to the small stocks left there and a renewal of European inquiries. One element of strength enlarged upon by holders is the fact that all or nearly all of the off-grade stock received early in the season and which for a long time had a most depressing influence upon market values has gone into consumption.



## NEW POSTAL AFFAIRS.

Instructions have been sent to post-offices throughout the Dominion (as already anticipated here) that on and after the 1st January, 1898, the postage on letters originating in Canada addressed to the United Kingdom and all other parts of the British Empire (which is now five cents per half-ounce) will be reduced to three cents per ounce; in other words, the same as now from Canada to the United States. This will not imply any corresponding reduction in the rate on letters coming from the United Kingdom or British Possessions abroad, which will still be prepaid at the present postal union rate of five cents per half-ounce.

The attention of the Department has been called to certain cases in which newspapers have been sent from offices of publication free of postage to persons who were not regular subscribers in the sense intended by the law. Postmasters are henceforth requested to bear in mind that no person can be considered as a subscriber to a paper or periodical who has not himself ordered it. This will bear hardly upon papers, of which many have been established within late years, that have practically no circulation except such copies as are sent to advertisers "to check their advertisements with." The regulation is not to be understood as interfering with an occasional subscription by one individual on behalf of another as an act of private courtesy or kindness, but it is intended to prevent in general the recognition as subscribers—so far as free postage on papers to their address is concerned—of persons whose names have been furnished to newspaper offices without their knowledge and whose alleged subscriptions are being paid in whole or in part by other parties. The general principle to be kept in view is that one person cannot make another a subscriber; and if postmasters find that the number of papers being sent free from any particular office has been suddenly and largely augmented, they may properly ask for evidence that the new names are those of subscribers in the legal sense. The responsibility will always rest upon publishers of proving, when called upon to do so, that the papers they send free, or desire to send free, are legally entitled to that privilege. Postmasters are urged to exercise vigilance in order to prevent newspapers sent free to subscribers, or sample copies, being made the vehicle for the free conveyance of circulars, handbills, &c. Any edition of a paper found to contain such illegal enclosures may be detained until postage at the rate of one cent per four ounces to each address has been paid on the whole.

The Department desires to make known that there is no objection to the use by the public of private post cards with a reply card attached, provided the reply portion of the card complies with the conditions laid down for private post cards in general, and bears at the time of posting a separate one cent stamp.

The United Kingdom has made arrangements under which, by the payment of an extra fee, letters and parcels, the delivery of which is urgent, may be delivered by special messenger immediately after arrival at the office of destination. This extra fee cannot in the case of letters be prepaid; it will be collected from the addressee at the rate of 3d, or six cents, for each mile the letter has to be conveyed from the office of address. In the case of parcels the fee, which is 5d, or ten cents, can

be prepaid in the country of origin; but in cases where the addressee resides at a distance from the office of delivery, a special charge may be made on delivery not exceeding the fee for inland transportation, less the 5d prepaid. Express letters and parcels should be plainly marked with the word "Express."

Hereafter the deductions made by the British postal department from the amounts of money orders issued on "through" countries and colonies will be as follow: For orders, not exceeding £2, 3d; for orders exceeding £2, but not exceeding £6, 6d; for orders exceeding £6, but not exceeding £10, 9d. The Orange Free State in South Africa will enter the Postal Union on the 1st January.

Postmasters are asked to correct the list of prohibited articles for France in the "Table of Parcel Rates," etc., on page LXVII of the Postal Guide by striking out the words "gold or silver articles, jewelry, lace, objects of art" and substituting therefore the following: Gold must be at least 18 carat and silver must be up to the French standard.

A direct exchange of parcels between Canada and Bermuda, by the Pickford and Black steamers, sailing from Halifax every four weeks, will go into effect on January 1, 1898. The postage rate on parcels to and from Bermuda by this route will be 16 cents for the first pound and 12 cents for each subsequent pound or fraction thereof.

Postmaster Mulock appears determined that the trust he is elected to perform for the country will not fail through any supineness on his part. We venture to predict that these are but the first steps in a much needed reformation.

As bearing upon this subject, we may add that certain necessary provisions have been made regarding the entry of parcels and packages from abroad through the mails. On the arrival of a parcel at the post-office the postmaster must offer a label, having a space for the customs stamp, and the parcel must not be delivered until this has been stamped by a customs collector, either "free of duty" or "duty paid." The package is to be sent to the nearest collector of customs, and it passes to and from this office for inspection free of postage. Provision is made for the tracing of parcels by means of registers to be kept by postmasters and collectors. At certain places postmasters are allowed to make collections under the customs manifest. All mail packages of value greater than \$10 must be entered in the regular form of customs entry and packages through from Great Britain will hereafter, as far as possible, be dealt with the same as those from the United States. But parcels from the United States must be left open so that they can be inspected at any time, while packages from Great Britain may be closed.

—THE Anderson brewery, Ottawa, has changed hands. The purchasers are the Messrs. Wifindale, connected for the past quarter of a century with Molson's brewery, Montreal.

—MR. ALEX. EWAN, a well-known citizen, has passed away, at the age of 65. He was in his early career here with the former firm of Wm. Stephen & Co., and afterwards with Geo. Winks & Co., leaving this firm in turn to become a partner in Messrs. Cantle, Ewan & Co. For some years past he was selling agent for the Merchants Cotton Co.

## THE PROPOSED U. S. CURRENCY REFORM.

It will be interesting to note the views taken in the world's great monetary centre concerning the scheme for the reform of the United States currency as submitted to Congress recently by the Secretary of the Treasury, Mr. Lyman Gage. Although there is but little prospect that the plan will be adopted, its main provisions are worth noting.

The scheme proposes "to establish, separate and apart from the ordinary operations of the Treasury as they relate to revenue and expenditure, a department, to be designated the Issue and Redemption Division." This department is to have transferred to it from the general fund in the Treasury \$125,000,000 in gold, to be used only for the redemption of the Government paper money, as well as all the silver coin and bullion now held against the issues of silver certificates and Treasury notes. In other words, the Treasury is to be relieved of all the functions it at present discharges in connection with the paper currency of the country, these being transferred to the new issue department. Further, the National banks are to be authorised to deposit with the Treasury greenbacks, silver certificates and Treasury notes, to the aggregate amount of \$200,000,000, and to issue against such deposits their own notes to a like amount; "it being further provided that the Treasury shall substitute for the greenbacks, Treasury notes and silver certificates, so deposited to secure circulation," Government  $2\frac{1}{2}$  per cent. gold bonds, to the amount of \$200,000,000, "such bonds to be chargeable to the said banks, and by them accounted for at such price (not less than par) as the market quotations may indicate to be their fair market value," and "upon such substitution of bonds the funds released thereby shall at once be transferred by the Secretary of the Treasury to the Issue and Redemption Division." Provision also is made for the issue of refunding loan bonds, bearing interest at  $2\frac{1}{2}$  per cent, the Treasury to "receive in payment therefor, with an equitable allowance for the difference in interest, any part of or all of the outstanding loans of the United States which mature by the terms of their payment in 1904, 1907, and 1925." These refunding bonds are to be made payable, both as to principal and interest, in gold coin, and to be redeemable at the pleasure of the Government at any time after ten years. National banks depositing such refunding bonds with the Treasury are to be authorised to issue notes against them to their full face value, instead of to only 90 per cent of the face value of deposited bonds as at present. The tax on National bank notes secured by the deposit of bonds is to be reduced from its present rate of 1 per cent to  $\frac{1}{2}$  per cent. Further, while under the existing law no National bank can be established with a capital of less than \$50,000, it is proposed to allow them to be organized with a minimum capital of \$25,000 in places with a population of 2,000 and under. And finally, such National banks as may have deposited with the Treasury bonds or Government paper money to the amount of 50 per cent of their capital are to be permitted to issue bank notes, in addition to the 50 per cent thus provided, to the extent of 25 per cent of such deposit, which said 25 per cent may be unsecured by any direct pledge of security, but issued against the assets

of the bank. All such bank issues, whether secured or unsecured, are to be guaranteed by the Government, and to guard against any loss resulting to the Treasury from such guarantee, a tax of 2 per cent per annum is to be levied on the unsecured circulation to create a safety fund, and the Government is to be further protected by having a first lien upon all the assets of any issuing bank in the event of its failure.

Commenting on the scheme thus briefly outlined, the *Economist* says that so far as it seeks to transfer the supply and the regulation of the paper currency from the Treasury to the banks it is based upon a sound principle. But looking to the important part which the State banks play in the banking system of the country, the question at once arises why the right of issue should be confined to the National banks alone. It is true that in bygone times the State banks when they had the right to issue notes abused it. But if the conditions of issue now proposed are sufficient to guard against abuses, why should only one class of banks be singled out for special favour, and that a class which a very considerable portion of the community, rightly or wrongly, believe to have too much power as it is. Then it is obvious that in some respects the scheme is a mere temporary makeshift. Supposing, for instance, that the banks were to deposit with the Treasury \$200,000,000 of greenbacks, Treasury notes and silver certificates, and that there are substituted for these \$200,000,000 of Government  $2\frac{1}{2}$  per cent bonds. What then, is to be done with the silver against which the Treasury notes and silver certificates are to be issued? Is that still to be held by the Treasury as a dead asset, while interest is being paid upon the bonds which are to be substituted for the paper money by which it was formerly represented? Further, there can be no permanence or finality in a system which constitutes as the basis of the paper currency Government bonds that are redeemable after ten years, and which are intended to be paid off as soon as possible. These are some of the objections to Mr. Gage's plan which at once present themselves, and if it were worth while, there are a good many others that might be urged. Since, however, it is evident from Mr. McKinley's Message that the scheme has been practically shelved, any further discussion of it would serve no good purpose.

What Mr. McKinley has done in his Message has been to whittle down the proposals of the Secretary of the Treasury almost to the vanishing point. He invites, we are told by Reuter, "careful consideration of the plan which Mr. Lyman Gage outlines in his report to protect the gold reserve." But instead of endorsing that plan as a whole, he pointedly picks out only certain of its least important provisions for recommendation. "He concurs in the recommendations... that the National banks should be allowed to issue notes to the face value of the bonds deposited, that the tax on circulating notes should be reduced, and that National banks with a capital of \$25,000 should be established. The President also recommends that the National banks should not be permitted to issue notes below \$10, and should be required to redeem their notes with gold." Now, these recommendations are reasonable enough, save that the advisability of establishing banks with a capital so small as \$25,000 is questionable.

To encourage the larger banks to establish branches would seem a wiser policy. If, however, all that the President recommends were legalised to-morrow, the currency position would not be materially altered. Permission to issue to the face value of bonds deposited to secure circulation instead of to only 90 per cent of that value, as at present, coupled with a provision that no notes should be issued under \$10, would not enable the National banks to increase their note circulation to any material extent, if, indeed, it did not have the effect of restricting that circulation, inasmuch as about one-third of the notes they now issue are of \$5 and under. The adoption of the President's recommendations, therefore, would do nothing towards the substitution of a paper currency issue by the banks for the paper currency issued by the Government, which is the object to which all measures of reform must be directed. And the further recommendation of the President that "as soon as the receipts suffice to pay the expenses of the Government the United States notes, when redeemed in gold, shall be set apart and only paid out in exchange for gold," is equally futile. To begin with, there is no near prospect of the Government becoming possessed of the requisite surplus of revenue. At present the expenditure very largely exceeds the revenue, the deficiency for the current year already amounting to over \$45,000,000. Of course, that deficit is partly due to the fact that large importations of dutiable goods took place prior to the passing of the Dingley Tariff, and that the customs revenue has suffered in consequence. But even last year, which benefited by these transactions, the deficit amounted to \$18,000,000. Calculations are put forward by the supporters of the Dingley Tariff to prove that if the higher duties now levied had been charged in previous years, the revenue would have been so much greater, that it would have more than sufficed to defray the expenditure. These calculations, however, presuppose a guileless credulity on the part of those to whom they are addressed. For one of the avowed objects of the Dingley Tariff, and the one upon which its promoters put most store, was to shut out foreign imports. Supposing, however, for the sake of argument, that next year the Government had a surplus revenue, the idea that they could use it to withdraw the Government paper currency without providing any other form of paper money to take its place is utterly chimerical. Such a contraction of the currency, which would, of course, tend to enhance the value of money, would not be tolerated, and the Treasury would soon find itself compelled by public clamour to put again into circulation the notes it had withdrawn. President McKinley's recommendation, therefore, means practically nothing except that he and his colleagues have no intention at present of attempting to deal earnestly with the currency question.

—W. E. Bligh, doing business under the firm name of Bligh & Prince, Truro, N.S., have failed. The liabilities are said to be about \$70,000. The firm dealt in carriages and agricultural implements.

—Colder weather coupled with lighter receipts, is the basis for slightly more confident feeling in butter in New York. Buyers who are in need of goods for current consumptive use are satisfied with present values, and make no effort to secure further concessions. Fancy mark creamery is quoted at 22c.

## ANOTHER FEATURE OF THE SEALING QUESTION.

The desperate efforts so long made to prevent British and Canadian interests from sharing in the catch of seals in the Northern Pacific waters, has culminated in the passing of an act by Congress to prohibit pelagic sealing by citizens of the United States. In that bill a clause is introduced of far-reaching effect, which seems to have escaped notice in the discussion that arose upon it. The bill is now before the president, and should he approve it, serious complications may result, as all the skins no matter by whom caught invariably go to London to be dressed, and it would be difficult after that process to discriminate as to where and by whom they were caught. We extract the following from last Saturday's New York *Herald* with its own headlines:

### "SEALSKINS BARRED FROM THIS COUNTRY BY THE SEALING ACT.

Measure which has passed Congress will take away a market from Canadian hunters.

WASHINGTON, D.C., Friday.—It has developed that the act relating to pelagic sealing, which has been passed by Congress and is before the President, contains a provision of far-reaching importance. The act places an absolute prohibition on the importation of sealskins into the United States from any source. As the United States gives the largest market in the world for sealskins this would strike a severe blow to the British and Canadian industries. When the bill was proposed it was generally supposed that its only purpose was to prohibit American citizens from carrying on pelagic sealing. This feature was the only one to attract attention during the discussions. But at the end of the act is this provision:—

'Section 9. That the importation into the United States by any person whatsoever of fur sealskins taken in the waters mentioned in this act, whether raw, dressed, dyed or manufactured, is hereby prohibited, and all such articles imported after this act shall take effect shall not be permitted to be exported, but shall be seized and destroyed by the proper officers of the United States.'

In this connection it is only fair to say that the New York *Herald* is one of the leading American papers who have contended against the absurd pretensions of the United States Government on this sealing question. Only a day or two before the foregoing despatch appeared in its columns it had the following short spicy editorial on the subject:

"The New Sealing Sea move.

The Senate yesterday by a vote of 37 to 14 passed a bill to prohibit pelagic sealing in the North Pacific. The patriots who conceived and carried this measure appear to be of opinion that it will serve as an argument in the controversy with Canada. Our Canadian friends are to be urged on moral grounds to abandon their present wicked courses. 'See how good we are!' cry the authors of this scheme. 'We give up our own right to pursue the unhappy seal in open waters! Why should you also not spare this persecuted animal?' The Canadian is presumed to be a fool and not to be aware that the artful American who holds up to

him this attractive picture of pelagic morality has a monopoly of seal-killing on the Pribyloff Islands. He wants to make his monopoly more profitable by preventing pelagic sealing, and wants the Canadian to help him. It is a good while since any matter of diplomatic dispute has been handled in a manner so child-like and bland."

#### THE ONTARIO AND QUEBEC BUDGETS.

The almost simultaneous delivery of the Budget Speech of the Treasurer of Quebec and the same official in Ontario suggests a comparison between them. In reading both we cannot but regret that the controversial element is so prominent. Talleyrand cynically remarked that "nothing is so false as figures except facts." The figures and the facts of the two Treasurers are so diametrically contrary to those presented by their opponents that it is manifest there must be falsity most gross on one side, or the other—yet are they not all honourable men? The Toronto Treasurer again declares that the Province has a surplus of \$5,258,324, while his opponents state that no such surplus exists, but instead there is a deficit between assets and liabilities. The assets, says the Treasurer, consist of drainage debentures \$367,068, trust and other funds held for the province by the Dominion Government, \$6,200,018, cash on hand \$724,882, making a total of \$7,291,968, against which have to be set liabilities of \$2,033,644, leaving a surplus of \$5,258,324. The question looked at from a business standpoint is, whether the Dominion Government does, or does not, hold \$6,200,018 in trust for the Province of Ontario. Very reasonable evidence of such an amount being held is the fact that last year the Dominion Government paid Ontario \$212,414 for interest on these trust funds, which is at the rate of 3.42 per cent.

The Treasurer quoted the award of Nov. 2nd, 1893, as declaring that these funds were intact and due to Ontario as stated. Were the question one between two business firms it could be settled definitely, and forever in a few hours, or less, but for some years scores of speeches and innumerable hours have been spent in wrangling over whether these funds really belonged to the Province, or were, as the Opposition allege, the baseless fabric of a financial vision. At any rate the Government of Ontario pledges its honour that the Province has a surplus of over five millions of dollars, besides being the proprietor of a vast estate out of which close upon a million dollars have been drawn every year for 26 years. The contrast between the possession by Ontario of a surplus of any size—and the existence of the 5 million one seems to us to be a reasonable presumption—and the admitted debt of Quebec of over 25 millions, is a serious one. This Province, it is true, has assets which will be paid in a few years of about one-third of its debt. But even then its position will not be nearly as favourable as is that of Ontario, though some believe that the properties of Quebec are so much more valuable than those of Ontario as to go far to put them on a nearer equality than their annual budgets show to exist. Each province receives about the same sums for subsidies and from Crown lands, viz., from \$2,000,000 to \$2,500,000. The other re-

venues of both Provinces amount to about \$1,500,000, so that in round figures \$4,000,000 may be taken as a fair average of the ordinary revenue receipts of Ontario and of Quebec. Their expenditures are not easy to compare, as it is clear from their statements that they adopt different systems of classification.

Last year the Ontario Treasurer gives his expenditures as \$3,700,000; the Quebec Treasurer states the expenditures of this Province as \$5,280,000, less railway subsidies. This amount leaves a difference between what was estimated and spent of \$1,365,000. It must however be considered that this statement is made by the Quebec Treasurer in considering his predecessors in office who were and are his political opponents, so that it is reasonable to assume some colouring having been laid on to make the exhibit as suitable as possible. One thing is not in dispute, the debt of this Province entails an outlay of over a million dollars a year for interest, from which charge Ontario is not only wholly free but is receiving annually over \$200,000 for interest on funds held for it in trust by the Dominion Government. This difference calls for far more rigid economy at Quebec than has hitherto been practised. Ontario is well governed without a second Legislative Chamber; why should Quebec, which can less afford such a luxury, indulge in it? The absence of a debt in Ontario is wholly owing to the rigid economy of its rulers who have in this respect trod in the footsteps of its first Premier, Sandfield Macdonald, who at every outlay seemed ready to cry, "Bang goes saxpence!" Had Quebec been as economically administered, this Province would also be free of debt. It is however "no use crying over spilled milk;" the money has gone, and we have to pay the borrower's penalty in interest. Happily our resources are very large; the Provincial estate is worth vastly more than the amount of its debt, and the capacity of the people of the Province of Quebec to meet all necessary charges of interest and government is incomparably greater than is ever likely to be tested. The credit of this Province is "as sound as a roach;" it rests upon financial conditions that ensure and justify its ranking as high as that of any other part of the Empire.

#### A NEW COTTON PLANT.

An exhibit at the convention of cotton growers at Atlanta, Georgia, is a new variety of cotton, known as the "African limbless." In 1893 a traveller in Central Africa, came across a new species of giant cotton in a valley of the upper Congo River. The plant was not under cultivation, but appeared to grow wild on the marsh lands. It differed from other cotton in that many of the stalks were as high as 20 feet; and the bolls were connected directly to the stalk without any intervening limb. Adolph Kyle, the traveller, cut off a piece 18 inches long, which he placed in his trunk. Kyle gave it to one Jackson, a cotton grower, in Georgia, and in the spring of 1894 Jackson planted a large number of seeds, obtaining only 57 perfect stalks in his crop. The soil in which he experimented was poor, and the stalks only averaged eight feet, with an occasional exception measuring 14 feet. The maximum number of bolls on one stalk was 187, and the ordinary run averaged 57 bolls. American cotton averages only 8 to 11 bolls to the stalk.

The quality of the new species was found to greatly excel old. The next year the amount of production was in-

creased slightly, and in 1896 five acres yielded three and a half bales to the acre. The average Georgia planter considers himself fortunate if he gathers three-quarters of a bale to the acre. From the crop of 1896 there is enough seed to plant 2,500 acres. It is expected that with proper fertilization the seed will produce five bales to the acre. The new variety has five "locks" or divisions to the boll, whereas the old style has only four. The locks in the ordinary variety are only three-quarters of an inch long, while the new kind is one to one and a half inches long. The Commissioner of Agriculture in Georgia pronounces it a genuine product; but there are some cotton men who contend it is only a developed weed. Many of our best plants and flowers were evolved from weeds. The coming crop promises to be of enormous yield, not only in the United States but in Africa and the East Indies. The estimate of Henry Neill, the New Orleans expert, is 11 millions of bales for North America. It is evident there will be ample raw material for all.

WOOL IN ENGLAND.

The low prices prevailing for wool has a depressing effect upon the market. Users in England are buying only from hand to mouth. Holders are clinging tenaciously to small stocks, every pack of which has cost them at least as much, and in most cases more, than they can realize for it at present. Meantime production in yarns and pieces is greatly curtailed, and business generally is done at altogether unprofitable rates. Stocktaking shows this to have been the worst half-year for many years, and everybody will be glad when a new year arrives. Mohair alone is active and firm.

Respecting colonial wool sales:—The sixth and last series of sales for the year commenced on the 25th ult., and terminated on the 11th. The quantities available and catalogued were as follow:—

	New Arrivals. Bales.	Catalogued, Bales.
New South Wales.....	40,081	34,238
Queensland.....	38,416	35,328
Victorian.....	24,184	23,723
South Australian.....	16,718	9,166
West Australian.....	124	139
Tasmanian.....	172	172
New Zealand.....	9,289	12,550
Capes.....	16,828	6,423
	145,812	121,769
Old stocks.....	12,000	
Total.....	157,812	
Less forwarded direct to York- shire and Continent—	Bales.	
Australasian.....	9,500	
Capes.....	11,500	
	21,000	
	136,812	

The opening of the sales brought together a very full attendance of both home and foreign buyers. Biddings were most spirited, all merino wools of good character, scoured and in the grease, realising prices on a par with the closing rates of the preceding sales, whilst faulty descriptions, together with slipped cross-breeds, ruled irregular and sold 6 per cent lower. Capes were unchanged. Sales progressed with great animation, and an advance of  $\frac{1}{2}$ d to 1d per lb. was established on superior sorts of Australasian merinos, both greasy and scoured, America securing several choice parcels at extreme rates. Wasty and faulty sorts, for which there was keen competition, sold with great irregularity, large withdrawals frequently taking place until the latter part of the sales, when they somewhat recovered the loss quoted at the opening. Capes, scoured and grease show no change. Fleece

washed ruled fully 5 per cent lower. The shipments from New Zealand embraced a large quantity of crossbred slipes; the market rates of which we quote 5 to 7 $\frac{1}{2}$  per cent cheaper than last sales. Merino slipes sold about par. About 31,000 bales are held for future realisation, of which 21,000 bales were not catalogued. About 68,000 bales were taken for export, 3,000 bales of which were for the United States. The first series for next year has been fixed to commence on January 18th, the list of arrivals to close at 4 p.m. on January 14th, The second series to commence on March 15th, but the list will close at 4 p.m. on March 11th or on the day when 300,000 bales shall have arrived.

POSTAL IMPROVEMENTS.

The post office department is about to introduce the postal note system in vogue in the United Kingdom. The system comes into operation 1st July next. Paper notes about the size of a bank note will be printed on thin linen paper of the denominations:—20c, 25c, 30c, 40c, 50c, 60c, 70c, 80c and 90c, \$1, \$1.50, \$2, \$2.50, \$3, \$4 and \$5. The cost of purchasing them will be one cent each up to 40 cents, two cents between that figure and \$2.50, and three cents each for all above that. The postal notes will replace post office money orders for the transmission of small sums through the post. The present money order system is to be used for larger sums. These postal notes will be a great convenience; they will facilitate business (especially for newspapers) and will do away with the payment of small accounts in postage stamps. No identification will be necessary to pay postal notes. Presentation is all that will be necessary to secure payment.

ANSWERS TO INVESTORS.

MANFRED, Quebec.—Better wait till you get your next half-yearly dividend.

Mrs. T., Guelph.—The shares are not saleable at any price. Do not sell your bank stock for any such purpose.

CIVIS, Sherbrooke.—The stock will probably reach par within 1898. The other investment you mention, if not a fake itself, is too much in the hands of fakirs.

CHAS., St. John, N.B.—All that you describe is for the purpose of decoying the unwary. The poor widow could not get 5c for what she paid 15c a share.

CITY MAN., Montreal.—The M. T. Co. stock is claimed by the promoter to be nearly all subscribed. The concern is merely a prospecting enterprise.

"It may, perhaps, turn out a song,—  
Perhaps turn out a sermon."

It should not require so much capital; and may be it does not—on the "ground floor." But the names on the provisional board are of good men and true.

MOTOR, Chambly.—The company who contract to supply large power, as you describe, at the rate of about \$5 per H.P. per annum for twenty years, must have remarkable confidence in the future economy of water produced electricity as a motor, or perhaps they are actuated by a feeling such as that which led to the St. James Club and certain hotel contracts in Montreal.

—FRANCOIS XAVIER PERREAULT, only partner, doing business under the name firm of Perreault, Perreault & Co., hatters and furriers, St. Catherine street east, Montreal, has assigned upon the demand of S. G. Waldron. He owes some \$5,400. Perreault commenced business in May last, with little capital and light credit. He was formerly with Chas. Desjardin & Co., and evidently attempted when embarking upon his own account, to imitate the appointments and stock of a first class fur store—no easy task even with larger capital, but altogether impossible without.

—A Toronto house, whose ambition to open accounts in Montreal, led them to "overleap itself" sold him considerable stock, and in the present position of affairs, they are no doubt lamenting that their foresight was not so good as their aftersight. Another creditor—a Montreal firm this time—similarly ran up an account amounting to \$620, accepting notes in payment, but becoming apprehensive that the notes would not be met at maturity, recovered furs to considerably over a modicum of their claim. (We hear that this will receive the attention of the other creditors when the matter of so much in the dollar comes up). The failure of Perreault brings nearer the total extinction of a class of retail furriers who are unable to keep in the swim except at grave risk to those selling them goods, and as will be seen from the liabilities local houses are conservative in this respect. The fur trade as represented in the city to-day is generally of higher calibre than a year or so ago, and most houses are making money, whereas formerly the keen competition of a large number of "irresponsibles" induced "slaughter" selling. The principal creditors are A. A. Allan & Co., Toronto, \$1,350, and in addition \$950 shown upon statement as C. H. Francis—who is a book-keeper with the Toronto house;—H. Scheyer & Co., Montreal, \$620; Boudrias estate, \$585; Waldron, Drouin & Co., \$192; H. H. Wolff & Co., \$172 and N. H. Roelfs & Co., Philadelphia, \$160.

—LECLERC & COTE, mfrs. shoes, Quebec, have assigned to the court, on demand of Dowker, McIntosh & Co., Montreal, and meeting of creditors to appoint curator, will be held on Dec. 28th. The firm is composed of Paul Leclerc and J. Cote, who have been together since Oct., 1893, prior to which Leclerc was in the retail shoe business for some nine years, while Cote was foreman in a boot and shoe factory. They had moderate means at starting, but owing to keen competition and losses, were unable to succeed. The firm suspended payment a few days ago, but the estate is turning out worse than anticipated. The ordinary liabilities are something over \$17,000, and privileged claims about \$800 more. The assets only foot up some \$7,600, exclusive of a little real estate which each partner holds, but encumbered for nearly as much as it would sell for. They have talked of making an offer of 25c in the dollar, but nothing will be done until curator is appointed. Principal creditors are Dowker, McIntosh & Co., \$10,500; P. Gallbert, \$1,166; Richardson, Berne & Co., \$1,327; R. Gaurdeau & Frere, \$1,090; Vallier & Maranda, \$1,261; C. Rochette, \$783; C. E. Roy, \$479; Duclos & Payant, \$429; E. Julien & Co., \$432.

—COMPETITION in the candy business in Halifax according to the *Herald* of that city is lowering the prices, which are so being cut up that but small profits will be received by confectioners, especially during this month. In several shops candy is being retailed at 7 cents per pound and 4 pounds for 25 cents. This mixture is known as the maple mixture, and formerly brought a much higher figure. Choice mixtures are sold at from 10 to 12 cents per pound. Several dealers say it is almost impossible to sell an expensive mixture, as few people will now pay over 20c per pound. Confectioners also complain about grocers entering into the candy trade during the Christmas season, thus taking away their business.

—THE fur season has opened at Edmonton, Alberta, but up to the present the offerings are fewer and the lots smaller than at this time last year. This is accounted for by the fact that merchants at outlying points are increasing their business and consequently going more into fur trading with the trappers. The catch of fur promises to be highly satisfactory, although some lines, noticeably coyote and rats, are more scarce than last year, while lynx promise to be more plentiful. The scarcity of coyotes is claimed by fur men to be due to the great number which were killed last year, the deep snow of the early part of the season making them more easily caught, while the bounty offered by the Northwest government was an added incentive for their extermination.

—THE Essex Gas & Oil Co., of Essex, Ont. has gone out of business, and returned 80 per cent of the amount of stock. A salt bed was located instead of gas.

—To all our readers near and far we tender Holiday greetings, and wish them merriment and prosperity both for the Christmas season and the New Year.

## GROCERY NOTES.

The circular issued by the Government to collectors of customs regarding the importation of teas, which directs collectors to forward to the department for approval samples of all tea, unless the importer produces a certificate from the British or United States Customs to the effect that the tea has been duly proved for home consumption, is not entirely a move which will help to make matters any better than they are. Importers certificates have accompanied teas from London for years past, and these very often do not protect the country against undesirable teas because it is well known that English standards are lower upon some grades than even our own. We have seen gunpowders brought into the port under London certificate, which bore the impress of having been rejected in New York, and it is very certain the Government will do nothing of any value by a repetition merely of the provisions of section 640 of the tariff act prohibiting adulterated teas. It is moreover patent that the analytical test at Ottawa is more or less useless, when such parcels as the 7c Congou previously referred to succeeds in getting through, and if this is a basis of conjecture, which it certainly is, the examination of tea had better be discarded altogether, because nothing worse could come here if the customs were thrown wide open. We hear that the tea held at Smith's Falls on account of a St. Sacramento St. firm has been condemned. In view of the 7c Congou which Dominion experts found good enough, to come into the country, this is somewhat harsh. Moral: Tea importers when they go about bringing in rubbish should be thorough about it.

Importers are congratulating themselves upon the fine quality of Persian dates now offering on the market, but at the prices there will be little pleasure when the profits are figured up. Montreal retail grocers are selling at 10c a pound or 8 lbs. for 25c.

Advices from Smyrna report a very firm market on all grades of Sultana raisins with stocks well cleaned up.

California orange and lemon growers are adding to their complement of packing houses, and in many cases doubling the capacity.

Figs are scarce in Toronto, and have gone up slightly. Matta are quoted at 4½c, and natural in bags, at 4½ to 5c.

A few years ago California used to consider the dried-fruit season over by May. At present dried fruits are sold all the year round. Then California used to be bare of raisins by the first of December. When that was the case Eastern grocers used to buy early and store. Now they let the California grower or the shipper store, so that California is never bare of raisins.

In further reference to New Orleans molasses adulteration, wholesale grocers across the line are moving to bring the matter up at the coming session of the Legislature. In reply to a grocer's question as to glucose in Barbadoes and Porto Rico molasses, we would say that so far the product from the West Indies has been free from such mixing. The practice not having reached those sections.

From Aug. 22nd to November 27 California shipped 68,254,000 pounds of prunes, a quantity largely in excess of the total crop in any one previous year. In 1893 the crop was 64,750,000 pounds, and took a year to dispose of.

European sugar markets are advancing, independent of any demand from America, which is an indication that the supplies of sugar in Europe are not so excessive as they might be, but are sufficiently limited to warrant a further advance under favorable conditions. Taken altogether, the sugar situation is one of great strength, leading to the opinion that a gradual improvement in prices must continue.

## DRY GOODS NOTES.

German cotton hose and half hose has advanced 77½ per cent for all repeat orders sent across.

The uptown retail dry goods district is animated. The holiday spirit is emphasized by window displays in keeping with the season, and particularly is this so in the department stores. Every floor of these stores is thronged and sales are not being confined strictly to holiday novelties. Fabrics and wearing apparel come in for a good share of attention. Included among the customers are a large number of visitors who make it a point to visit the city during the holiday season, these being buyers who come from points within a hundred miles of the city, and their purchases take in a wide assortment of goods outside of holiday novelties, and it is upon the purchases of this class of trade that retailers are able to gauge the resources of what are most commonly known as the middle classes—that is, the mass of people that do not figure either among the extremely wealthy or extremely poor. Indications all show that these are the people that are spending the money for Christmas presents. Values of nearly everything are much lower, and this has brought a wider array of goods suitable for Christmas gifts within the reach of these purchasers. A notable example of the character of the general holiday trade is the fact that all the large department stores are allotting more space for the sale of such goods each year, they finding it advisable to draw attention to such goods through alluring advertisements and also offering and giving pronounced bargains in novelties of low cost. It is surprising what a variety of novelties that embrace both durability and richness in appearance can be purchased under a dollar. These do not include cheap, trashy trinkets that only serve the purpose as a Christmas gift, but useful presents that would be appreciated by all people of refinement.

Bradford letters to hand this week state, spinners of mohair are booked for months ahead at full rates. There is also a revival of enquiry for some classes of dress goods for the Canadian market.

Manchester advices state there have been great improvements of late in the dyeing of foreign chevrets coatings and other goods for mens wear, and English and Scotch manufacturers are meeting with more competition. In silk goods French and German continue to arrive in large quantities. There is quite a run on French made tartan ribbon. Linens are dull. The cheaper grades of housekeeping goods are not, giving satisfaction to buyers, and there is great risk of the trade being injured for some time by the advent of cheap and nasty imitations of the all-flax article.

Advices from Hong Kong, under date of November 3d. say of the China matting market that, owing to higher straw prices and increased wages, the market is decidedly firmer, and it looks as if present prices would be kept up till Chinese New Year, which will take place on the 22d of January.

Nottingham, Eng., advices regarding trade in laces report that bobbin nets, Mechlin tulle and mosquito nets are all firm in value; there are no stocks in arrear. Silk branches are depressed. Embroidery trimmings and crochet edgings are slow. Lace curtains, window blinds and furniture laces are fairly flourishing, but competition is severe. Hosiery is sluggish and production is being curtailed.

Advices from Huddersfield regarding English woollens state the chief demand is for special makes of fine and medium goods and a few cheap cloths, but only a small number of manufacturers are busy, and the majority are unable to occupy their machinery and workpeople full time.

man & C. W. Casselman, trading under this style; Aumont & Lalonde, dry Goods, Montreal, dissolved; L. Charron & Co., wood, hay, etc., Montreal, Mrs. L. Charron, sole owner; Delorme Bros., hardware, Montreal, in last week's issue, commenced business, should have been Delorme & Bro.; J. O. Labelle & Co., mfrs. shoes, Montreal, dissolved; Martin & Veziua, plumbers, etc., Montreal, dissolved; Miller Binding & Manfg. Co., Montreal commencing business; Morrow & Ewing, commission, Montreal, dissolved; Estate of Bertrand & Co., lumber, Quebec, offering business for sale; F. X. Gosselin & Co., insurance agents, Quebec, dissolution registered; Madame J. A. M. Cyr, grocer, Montreal, Mrs. J. A. M. Cyr, sole owner; Leon Dagenais & Co., dry goods, Montreal, Mrs. Leon Dagenais, sole owner; R. Gohier & Fils, real estate agents, Montreal, dissolved, and new co-partnership formed; Kingman, Brown & Co., shipping and coal, Montreal, style about being changed to Kingman & Co.; Miss O. Lafrancois & Co., millinery, etc., Montreal, new co-partnership; McNeil & Lloyd, traders, Montreal, dissolved; Peavy & Fuller, hotel, Montreal, dissolved; J. L. Racicot & Co., grocers, Montreal, new co-partnership; Jean Tache & Co., bankers, etc., Montreal, new co-partnership; Achim & Laforte, grocers, Montreal South, new co-partnership; P. E. Falardeau & Co., tanners, Quebec, dissolved, and P. E. Falardeau continues alone; N. C. Lenevre & Frere, furniture, J. A. Lenevre dead; A. Paquette, hotel, Waterloo, commenced business; H. Desmarais, general store, Cote des Neiges, recommenced business; Hearie Mig. Co., manufacturers soap, Cote St. Paul, Albert Fox, sole owner; Simon Page, trader, Granby, removed to Montreal; Hamel & Bigau, mfrs. sashes, etc., Maisonneuve, new co-partnership; Delorme & Frere, hardware, etc., Montreal, new co-partnership; F. O. Labelle & Co., mfrs. shoes, Montreal, new co-partnership; National Trading Stamp Co., Montreal, new co-partnership; H. Reeves & Co., flour, etc., Montreal, A. J. Denis, sole owner; J. Liawk, cheese factory, Stanbridge E., has sold out to Cyr.

ONTARIO—C. M. Irwin, hardware, etc., Arthur, opened branch in Grand Valley; J. M. Wilson, grocer, Fergus, sold stock to F. Templin; Jas. McQueen, coal and wood, Gait, dead; A. C. Gaviler, drugs, Grand Valley, moved to Sudbury; E. Fuller, hotel, St. Thomas, succeeded by E. E. Ingram of Ridgeway; A. McDonald & Co., coal and wood, Toronto, succeeded by T. A. McDonald; C. S. Stewart, general store, Harrowsmith, commenced business; Bradbury & Co., woolen mill, Ingersoll, succeeded by T. Waterhouse; Brown, Baker & Co., shoes, Ottawa, Mary Baker only member; J. Kearns, hotel, Palmerston, style now Kearns Bros.; E. E. Ingram, hotel, Ridgeway, succeeded by M. W. Roach; Jno. McGibbon, hotel, Cornwall, dead; Durward & Harwood, tailors, Brantford, dissolved, Jno. Harwood continues; Spackman & Archibald, typewriters, Toronto and Montreal, dissolved—C. E. Archibald continues at Toronto and L. M. Spackman at Montreal; R. S. Ford & Co., general store, Woodham, dissolved, A. S. Ford continues.

PRINCE EDWARD ISLAND.—M. P. Dalton, general store, Bloomfield, succeeded by Dalton Bros.; A. A. Macdonald, general store, etc., Georgetown, Jos. R. Macdonald, dead.

BRITISH COLUMBIA.—J. C. Henderson, produce, &c., Chilliwack, out of business; Haelat & Bray, dry goods, Kaslo, reported giving up business; Crescent Dry Goods Co., Ltd., Rossland, selling out; Anglo-Columbian Co., Ltd., wholesale liquors, Trail, giving up business here; E. Frank, men's furnishings, Victoria, advertises selling off stock and leaving; Comnutia Bottling Works, Trail, change taken place; F. C. Davidge & Co., commission, Victoria, dissolved.

NEW BRUNSWICK.—N. R. McKenzie, drugs, Newcastle, dead Queen Biscuit Co., manufacturers, St. John, dissolved, J. S. Boss, continues under the old style.

MANITOBA.—J. T. Newberry, feed and grocer, Napinka, starting; Alex. Low, banker, Neepawa, commenced business; N. F. Ross, hotel, Winnipegosis, opening; John E. Helderley, flour, &c., Dauphin, sold out this business and bought out W. B. Nickolson, Dauphin, furniture; D. R. Fraser, leased saw and grist mill, to McCatium & Blatchford, Edmonton; J. Hewer, livey, Souris, succeeded by D. McNab; P. F. Curtis, general store, Balour, opening branch at Greenway.

NOVA SCOTIA.—Creaser Forman, overall factory, G. Ison's Cove, opened business; Logan & Sutherland, general store, Lower Stewiacke, sold out to F. & Norman Burris; W. E. Gilmour, general store, Springhill, dead; Vernon & Hill, furniture, Truro, dissolved—business continued by E. D. Vernon; O. L. Eagles, victualer, Wolfville, sold out to T. M. Davidson; J. O. Arsenault & Son, general store, Wellington; Hon. J. O. Arsenault dead.

## BUSINESS CHANGES.

QUEBEC—Anti-Freeze Asbestos Weather Strip Co., Montreal, commencing business; Bamford & Sheridan, real estate, etc., Montreal, new co-partnership; Cole & Thompson, clothiers, etc., Montreal, about dissolving; Donahue & Guile, billiards, Montreal, dissolved; C. A. Prevost & Jos. Trudel, contractors, Montreal, new co-partnership; A. Delage & Co., laundry, St. Henri, Edwd. Leduc, sole owner; P. Aubry, grocer, Montreal, C. Cassel-

## LEGAL RECORD, &amp;c.

Week ended Dec. 22, 1897.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgment Rendered for sums of \$300 and upwards, (Montreal, from \$175, and upwards), and Chattel Mortgages and Bills of Sale for sum of \$550 and upwards, as taken from the public records. It will

be understood that the actions or items do not necessarily affect the credit and soundness of the persons or concerns named, as they may have been paid or otherwise settled, and that good defences may exist in cases of writs, &c., 1st class Writs cover sums over \$1,000; 2d class, over \$400 to \$1,000; 3d class, over \$200 to \$400:

WRITS ISSUED PROVINCE OF QUEBEC.

	Dec. 15.
Cleveland—Credit Foncier vs Edwd. Ling.....	2nd class
Durham—Credit Foncier vs Homere Cardin et al.....	1,000
Montreal—E. Bisailon vs J. Bisailon, \$503; J. Brosseau vs J. T. Campbell, \$350; E. F. Philips Electrical Works vs A. J. Corriean, \$187; Hon. J. McShane vs Dme. E. H. Colt, \$437; C. Muilevey vs C. O. of F., \$1,000; P. A. Dubon vs T. F. G. Foisy, \$430; J. O. Aubin vs C. Guibault, \$350; L. H. Henaut vs T. Lalonde, \$188; A. Leblanc vs Chas. Lionnals, \$297; F. Falkner vs S. Machabe, \$277; D. Wishart et al vs C. S. & H. Minister, \$1,101; G. Deserres vs Mlle. M. Pinsonneault, \$207; Dme. T. Beardsell vs W. A. Stuart, 2nd class; G. Deserres vs Dme. E. Tremblay, \$533; W. Mitchell et al vs P. Upton, \$940.	
Quebec—T. H. Van Dyke et al vs W. W. P. Gibson et al.....	5,625
St. Hugues—J. Janson vs Misael Dumaine.....	441
	Dec. 16.
Bury—Mrs. A. White et al vs W. J. Morrow.....	743
Eaton—Cookshire Mill Co. vs A. A. Bailey.....	494
Montreal—Italian Macaroni Co. vs A. Charlebois, \$239; Dme. J. McFarlane vs C. Grant, 2nd class; G. De Serres vs C. R. Lafèche, \$202; R. Bourdeau vs J. N. Lamy et al, \$206; F. C. Vipond vs W. S. Lingley et al, 1st class; M. Longtin vs Dme. E. Longtin et al, \$10,000; T. Charbonneau vs Dme. L. Venne, esq., \$890.	
Quebec—S. C. Smoke vs G. L. Hillman.....	5,400
St. George de Windsor—J. A. Archambault vs Jas. Moffatt, \$375.	
St. Jacques, M—E. Bisailon vs Dme. Philéas Demers..	568
	Dec. 17.
Clarenceville—A. H. Gilmour vs C. E. Jamieson.....	600
Granby—J. Boyd vs Edwd. Bradford (dmgs), \$5,000; J. Senecal vs Edwd. Bradford (dmgs), \$1,000.	
Montreal—J. M. Marcotte, esq., vs Dme. N. Brissette, 2d class; B. Lapointe vs Maisonneuve F. S. DeSales, \$239; Banque Hochelaga vs P. Gareau et al, \$303; W. D. Shaw et al vs R. S. Kellie, \$2,050; Immaculate Conception of Montreal vs Dme. E. Lagasse, \$615; O. Lawrence vs I. Lemieux, \$303; H. Lodge vs E. A. Long, 4th class; W. H. Ingram vs Dme. A. Massue, \$192; & \$139; G. S. Brush vs J. Morrison, \$576; Miss A. McArthur vs Dme. J. O'Sullivan, 2d class; N. Dufour vs Dme. J. O'Sullivan, 2d class; M. Frankenburg vs W. E. Ross, \$1,716; M. P. Davis et al vs Dme. E. Speejer et ux, \$186.	
St. Constant—M. Longtin vs Dme. Jos. Filie et al.....	10,000
St. Pierre Baptiste—J. Baril vs Nap. Poisson, Heirs.....	506
	Dec. 20.
Montreal—A. deLery MacDonald vs Chas. Cadieux, \$5,793; Credit Foncier vs A. Christian et al, esq., \$1,876; Reid, Taylor & Bayne vs L. E. Dion & Co., \$345; H. C. St. Pierre et al vs J. Jackson, \$300; Gault Bros. Co. vs H. J. Kennedy et al, \$183; A. D. Taylor vs J. C. MacFarlane, \$373; P. J. Jones vs I. Moody, 1st class; G. Boudrias vs F. X. Perrault et al, \$985; Ames, Holden Co. vs F. Schlingh, \$255; T. R. Ridgeway vs Victoria Club et al, \$200.	
N. D. de la Victoire—P. Aubert et al vs Jos. Aubert d'Ignace Fils, \$1,500.	
Quebec—A. E. Renfrew et al, esq., vs Marie L. S. M. Dussault, \$6,000.	
.....—M. Cyr vs Henri Poirier.....	800
	Dec. 21.
Ascot—Mrs. T. A. Andrews Estate vs Thos. Galvin.....	1,928
D'Israeli—The Corporation of D'Israeli vs D. Champoux & Frere (Dmgs), \$1,250.	
Montreal—E. Archibald vs J. E. Archambault et al, \$610; Dme. D. W. Ferrier et vir vs O. Bernier, \$1,184; Dme. Esther Iztiskie vs M. Blumenthal, 2d class; T. W. Mitchell vs A. D. Fraser, \$400; L. T. Marechal vs Kensington Land Co. Ltd., \$200; W. Weir et al vs A. E. Lewis, 2d class; J. A. Robitaille vs J. McGregor, \$230; McClary Mfg. Co. vs Montreal Roofing Co., \$201; D. O'Boone vs D. Pepin, 2d class; D. O'Boone vs Delphis Pepin, \$633; J. Dawine vs A. R. Whittall, 3d class.	
Quebec—Hon. J. Sharples vs W. J. Peters.....	300
St. Joseph—Codere Fils & Cie. vs A. Dostie.....	620
Sault aux Reclot—Maison Immaculee Conception Montreal vs Dme. Joachim Marcotte, \$615.	
Stoke—B. H. Land Co. vs Al. Godin.....	440
Westmount—Credit Foncier vs A. Christian et al, \$1,875; H. C. St. Pierre et al vs Jas. Jackson, \$300.	

WRITS ISSUED, ONT.

	Dec. 15.
Nepean Tp—H. B. & C. A. Lewis vs Michael & Mary Burke, \$764.	

Ottawa—Ottawa Trust & Deposit Co. vs Matilda Butler, \$1,038; J. McDonald vs Ottawa Car Co. Ltd., \$518.	
Toronto—H. B. Dowker vs E. A. Thompson.....	548
Yarmouth—Maria Couse vs Wm. Carpenter.....	326
	Dec. 16.
Alliston—Milton Wire & Roofing Co. vs Northern Nail & Wire Co. Ltd., \$888.	
Burford—Norton Mfg. Co. vs Burford Canning Co., Ltd. 419	
Hamilton—Mary J. Walker vs David Bewicke, \$512; Ann Davy vs Alf. Doston, \$593.	
Ottawa—Hon. F. Clemow et al vs Ottawa Times Printing & Publishing Co. Ltd., \$3,080 & \$1,400; Hon. F. Clemow vs Ottawa Times Printing & Pub. Co. Ltd., \$380.	
Toronto—Home Life Assn. vs Economist Prg. & Pub. Co. et al (dmgs), \$30,000; Alice Dickinson vs W. K. McNaught, E. L. Sawyer, E. W. Cox & J. J. McKay, of North Bay (for a declaration), \$6,750.	
	Dec. 17.
Guelph—F. Quigley vs J. J. Drow, as assignee.....	431
London—A. Johnson vs W. H. Abrey et al, \$316; A. Eaves vs F. T. Trebilcock, \$493.	
Niagara Tp—Gordon, MacKay & Co. vs Aud. & Fanny Ferry, \$409.	
St. Marys—D. Allen vs Francis Anderson.....	500
Tilbury—Wm. Gray & Sons vs Gilbert Daniels et al.....	654
Toronto—S. J. Petch vs G. G. Mills & G. A. Elliott, \$1,337; A. Meehan vs Leonard & S. A. Pears, \$15,929; Gordon MacKay & Co. vs J. J. Tonkin, \$406.	
Toronto East—M. Thompson et al vs A. & J. Cook.....	1,066
	Dec. 20.
Ennismore—Elzth. Pethick et al vs Jno. Moloney et al..	1,200
Port Credit—J. D. Wright vs H. M. Parker & A. M. Colquhoun of Toronto, \$14,905.	
Renfrew—Elzth. White vs E. A. Dawson et al.....	1,992
Toronto—Toronto Auer Light Co. vs Canadian Illuminating Supply Co., \$5,000; Toronto Auer Light et al vs H. S. DeWitt, Injunction & \$2,000; W. Thomas vs T. S. G. Pepper, \$2,797.	
Toronto Junction—R. R. Hall et al vs Margt. & Jno. Team, \$1,065.	
	Dec. 21.
Beverly Tp—J. A. McCabe vs Jos. Cornell.....	2,000
Brock Tp—Doble & Co. vs P. B. St. John.....	436
Ottawa—H. C. Hamilton vs H. Baumgarten.....	1,073
St. Thomas—Southern L. & S. Co. vs G. W. Smiley et al 1,500	
Toronto—F. M. Slemm vs N. M. Devran & A. Pardoe, \$307; W. Murdock vs Jackfish Bay Syndicate Mining Co. Ltd. (disputed), \$8,100; J. Carmichael vs D. G. & I. Townsend, \$6,046.	
Windsor—Patterson, Leggart et al vs Duncan Dougall... 300	
.....—J. F. Stepler vs J. S. Hay, as assignee.....	538
	WRITS ISSUED MAN. & N.W.T.
	Dec. 20.
Dauphin—S. A. B. Bertrand vs A. Adam et al.....	1,745
	JUDGMENTS RENDERED, QUEBEC.
	Dec. 15.
Montreal—F. Tousignant agt Pierre Carreau, \$356; W. Larose agt Alphonse Martin, \$175; Ecoles Gymnastique de Montreal agt John Rach et al, \$200; C. C. Gurd agt Alf. Trevelthick, \$1,045.	
	Dec. 16.
Montreal—Dme. J. S. Walker et al agt N. B. T. Henderson, \$230; Merchants Bank of Canada agt T. C. Huot, \$277; Dme. A. Gougeon agt A. A. Richard, \$230.	
	Dec. 17.
Montreal—Dme. Agnes Bow et al, esq. agt Theo. Daoust, \$5,397; J. McLaren agt J. D. Dorion, \$308; P. Boisnard agt H. Schmidt, \$735.	
	Dec. 20.
Montreal—D. Dinelle agt Ferd. Bayard, \$1,350; S. Beaudin et al agt De Mathias Tessier, \$224.	
Shefford Tp—O. W. Hills agt Julie Choquette et vir....	593
	Dec. 21.
Montreal—E. Leblanc agt Wm. Dagg, \$203; Belding, Paul Co. agt Alf. Lallemand, \$358; Brown Bros. agt Emile Lanouette, \$191; R. S. C. Bagg agt A. E. Lewis, \$10,301; H. Paquet agt Soc. Nationale de sculpture, \$202.	
St. Laurent—F. Charron esq. agt H. Cardinal.....	937
	JUDGMENTS RENDERED, ONTARIO.
	Dec. 15.
Arran Tp—M. Walker agt Geo. Whitworth.....	352
Hullett Tp—J. Cunningham, exr. agt Walter Cunningham, \$2,933.	
Frankfort—Lyman, Sons & Co. agt B. B. Ostrom.....	503
Sudbury—Equitable S. L. & B. Assn. agt Chas. Tremblay, \$491.	
Toronto—H. F. Law agt Wm. St. Croix.....	3,504
.....—W. Briggs agt Sarah A. Willson.....	607
New York—S. F. Davidson agt J. F. Coleman.....	4,102



BANKS. Assets.	Specie.	Deposits with Dom. Govt. for s'c'r'ty of note cir.	Deposits with Dom. Govt. for s'c'r'ty of note cir.	Notes & Cheq. on other b'ks.	Loans to othr b'ks. in Can. secured.	Dep. pay. on fixed day with b'ks. in Can.	Bal. due from b'ks. in Can. in daily exch'ngs.	Bal. due from b'ks. not in Canada.	Due from B'ks or A'g in U. K.	Dom. Gov. Deb. or Stock.	Prov'l or Pub. Sec's not Can.	Can. Brit. and other Railway Securities.	Call Loans on Bonds and Stocks
1 Toronto	\$ 615,899	\$1,134,760	\$ 71,200	\$ 330,053	2,503	2,503	\$ 875,171	631,055	178,955	252,805	454,028	\$1,497,234	1
2 Commerce	467,334	777,737	165,001	1,015,636	81,265	81,265	23,371	5,620,065	379,891	4,669,248	1,617,950	2,576,611	2
3 Dominion	532,756	5 6 735	77,210	576,174	313,937	313,937	911,186	88,149	437,694	3,052,052	1,074,200	1,074,200	3
4 Ontario	74,385	2,30,031	12,000	267,355	24,700	24,700	64,035	231,448	111,941	1,062,529	223,300	170,272	4
5 Standard	101,358	650,379	37,184	260,519	243,388	243,388	291,448	291,448	373,666	1,062,529	223,300	170,272	5
6 Imperial	663,757	1,280,011	84,372	349,701	435,379	435,379	105	785,747	400,301	242,158	1,237,450	1,328,370	6
7 Traders	94,654	284,426	31,220	128,974	146,478	146,478	23,800	23,800	52,580	444,296	1,800,060	1,010,772	7
8 Hamilton	167,044	288,894	60,000	228,169	233,553	233,553	515,377	23,362	324,702	474,907	919,601	808,050	8
9 Ottawa	153,342	483,730	59,000	130,122	574,498	574,498	295,662	37,567	31,008	386,815	249,186	249,186	9
10 Western	25,478	21,567	18,135	37,277	337,130	337,130	19,747	37,567	10,127	386,815	249,186	249,186	10
Total, Ont.	2,866,683	5,652,030	649,882	3,414,534	2,496,858	2,496,858	43,723	9,209,948	1,324,958	1,652,750	9,082,251	8,243,845	9,870,516
11 Montreal	2,415,316	3,197,695	265,000	1,508,231	15,031	15,031	11,633	11,633	91,574	583,164	3,795,478	54,602	11
12 B. N. A.	398,026	981,199	67,668	335,354	18,031	18,031	11,633	11,633	91,574	583,164	3,795,478	54,602	12
13 Du Peuple	17	56	23,525	1,360	72,433	72,433	311	311	50,000	100,000	401,780	137,398	13
14 Jacq. Cartier	19,395	185,281	22,212	181,287	12,509	12,509	3,995	31,220	46,906	20,015	401,780	137,398	14
15 Ville Marie	14,539	41,535	18,000	104,172	1,549	1,549	1,549	1,549	2,100	20,015	401,780	137,398	15
16 D'Hoeholaga	127,530	625,592	41,005	396,813	14,613	14,613	14,479	258,027	76,488	274,486	161,883	819,197	16
17 Molsons	404,848	741,541	100,000	591,591	138,823	138,823	10	1,195,290	456,282	205,477	719,044	622,527	17
18 Merchants	377,000	1,048,911	159,312	806,695	15,014	15,014	2,394,234	812,614	1,113,533	466,321	469,710	1,685,081	18
19 National	63,012	121,232	50,000	252,044	200,000	200,000	46,783	31,683	9,715	35,000	111,530	111,530	19
20 Quebec	212,212	791,528	50,000	363,416	36,500	36,500	4,015	391,455	33,200	150,033	292,076	275,265	20
21 Union	30,988	693,635	52,000	289,849	68,487	68,487	392	367,044	50,981	6,050	126,666	696,483	21
22 St. Jean	5,691	18,997	3,300	8,896	25,353	25,353	4,327	4,327	.....	.....	.....	.....	22
23 St. Hyacinthe	11,406	20,597	15,110	22,621	121,943	121,943	1,847	43,599	.....	.....	.....	.....	23
24 E. Townships	95,701	102,573	51,361	59,676	420,377	420,377	1,847	574,226	51,489	13,000	72,816	31,000	24
Total, Que.	4,169,380	8,593,402	918,638	4,893,500	1,231,007	1,231,007	98,307	17,541,055	14,003,293	1,933,703	2,155,552	5,887,064	7,053,006
25 Nova Scotia	3 8 935	934,070	89,581	621,314	11,000	11,000	50,000	619,327	15,000	760,494	1,240,991	999,705	25
26 Merchants	426,458	638,849	55,100	231,093	115,876	115,876	114,576	130,420	15,000	1,337,002	389,812	922,133	26
27 People's Bk	44,609	129,519	27,000	51,229	30,093	30,093	30,555	31,336	.....	.....	.....	.....	27
28 Union	36,406	125,926	25,000	76,332	78,842	78,842	21,013	57,838	41,379	248,462	315,909	43,065	28
29 Halifax B. Co	69,411	158,742	25,000	67,811	66,556	66,556	4,576	67,403	41,102	19,200	50,000	47,940	29
30 Yarmouth	35,335	4,374	6,312	6,312	138,359	138,359	40,381	41,102	.....	.....	.....	.....	30
31 Exchange	2,919	5,400	3,400	8,696	29,394	29,394	31,577	31,577	.....	.....	.....	.....	31
32 Union W' door	18,571	20,052	6,260	19,308	209,597	209,597	17,310	.....	96	.....	.....	.....	32
Total, N.S.	959,409	2,082,151	219,107	1,082,433	11,000	11,000	703,597	14,817	942,465	304,146	2,777,395	1,630,603	1,965,203
33 N. Brunswick	185,802	168,054	23,453	36,065	49,066	49,066	557,743	13,763	.....	10,164	128,041	1,043,331	33
34 Peoples	6,703	10,839	7,200	5,674	63,315	63,315	7,521	16,500	.....	2,000	.....	.....	34
35 St. Stephen's	8,948	9,718	6,381	15,164	33,271	33,271	26,037	.....	169	.....	.....	.....	35
Total, N.B.	200,921	183,601	37,531	56,905	141,612	141,612	591,322	30,475	.....	12,164	128,041	43,643	
36 Bank B. C.	561,374	910,791	50,644	87,206	231,750	231,750	35,575	103,508	83,101	.....	.....	.....	36
37 Bank P. E. I.	1,011	2,891	2,255	3,009	19,330	19,330	1,733	.....	.....	.....	.....	.....	37
38 Bank P. E. I.	7,965	8,730	4,737	18,313	43,401	43,401	20,312	.....	12,066	.....	.....	.....	38
Gr. Total.	6,577,736	17,437,778	1,883,007	9,528,045	11,000	11,000	4,914,594	19,422	23,410,443	16,579,039	3,682,532	14,007,502	15,770,900

BANKS. Assets con'd	Current Loans.	Loans to Dom. Govt.	Loans Prov. Govts.	Overdue Debts.	R. E. he- sides Bk. promises.	M't'g's on R. E. sold by Bank.	Bank Promis's.	Other Assets.	Total Assets.	Liabi'ty of Direct'rs & their firms.	Average specie for m't'h.	Average of Dom. Notes dur. month.	Greatest amount of Notes in circulat'n dur'g m't'h.
1 Toronto	\$ 8,949,374	.....	.....	68,057	\$ 215	.....	\$200,000	.....	\$18,050,940	570,055	613,000	\$1,351,000	\$1,877,700
2 Commerce	14,001,371	.....	.....	208,422	49,121	118,516	775,451	102,457	34,761,437	113,523	493,000	1,004,000	1,004,000
3 Dominion	5,808,746	.....	.....	141,354	48,374	10,000	285,203	8,800	10,788,720	425,000	530,000	570,000	1,445,000
4 Ontario	4,832,206	.....	.....	283,283	31,728	11,298	169,000	5,252	7,395,545	189,014	74,100	199,400	996,000
5 Standard	5,002,143	.....	.....	20,315	.....	.....	110,992	37,909	8,842,431	241,372	161,391	533,460	607,799
6 Imperial	7,817,111	.....	.....	38,228	50,555	92,652	313,335	46,874	16,156,673	273,858	569,484	1,024,745	1,673,993
7 Traders	3,136,299	.....	.....	1,682	10,000	359	124,541	18,047	6,283,763	152,511	98,000	200,664	695,000
8 Hamilton	6,855,911	.....	.....	55,170	.....	18,418	301,771	83,335	11,026,977	90,062	166,000	253,000	1,235,000
9 Ottawa	7,531,190	.....	.....	35,465	13,449	10,594	124,000	.....	10,163,344	61,907	151,311	312,155	1,161,331
10 Western	1,172,142	.....	.....	25,565	50,760	4,250	.....	7,087	2,187,399	1,732	29,375	21,652	935,323
Total, Ont.	69,024,790	.....	.....	652,428	253,592	206,137	2,342,376	309,762	127,838,223	1,022,132	2,399,814	5,315,066	14,875,948
11 Montreal	32,786,555	709,000	195,336	99,934	28,605	600,000	600,000	604,813	70,762,754	1,235,000	2,394,000	3,415,000	6,133,394
12 B. N. A.	9,322,350	350,172	53,306	40,000	3,670	300,000	300,000	37,078	13,313,783	.....	385,837	1,011,368	1,361,217
13 Du Peuple	3,403	.....	2,210,488	742,398	51,600	312,461	6,100	2,798,295	61,887	12	92	2,846	2,846
14 Jacq. Cartier	2,917,930	.....	25,270	25,270	21,531	35,078	110,000	85,235	4,278,910	112,396	10,832	98,939	491,694
15 Ville Marie	1,531,617	.....	61,400	36,621	25,021	61,342	290,455	2,072,407	81,341	12,937	38,401	347,000	452,345
16 D'Hoeholaga	3,760,324	.....	73,151	77,157	23,195	36,842	48,003	6,930,431	251,756	126,319	58,301	1,024,745	1,673,993
17 Molsons	10,867,885	.....	103,408	70,760	1,507	190,000	29,946	17,003,272	178,998	400,465	655,332	1,892,441	1,892,441
18 Merchants	16,036,991	.....	174,073	27,935	62,630	561,058	259,953	26,580,948	1,244,751	372,000	1,123,000	3,551,000	3,551,000
19 National	1,770,007	.....	44,521	12,453	500	134,832	20,656	5,942,490	694,138	62,104	154,704	1,179,181	1,179,181
20 Quebec	7,465,463	.....	69,698	120,603	8,814	161,405	102,727	13,353,753	209,992	209,863	770,737	1,748,012	1,748,012
21 Union	6,060,362	.....	120,551	173,234	5,564	203,274	10,477	9,655,016	409,100	36,337	508,928	1,469,267	1,469,267
22 St. Jean	579,931	.....	25,122	.....	8,573	14,170	9,741	701,469	17,694	5,700	134,932	134,932	134,932
23 St. Hyacinthe	1,218,411	.....	52,339	31,878	1,395	19,181	10,396	1,649,781	31,833	12,936	23,821	238,384	238,384
24 E. Townships	6,063,839	.....	91,472	51,693	13,819	120,150	4,910	7,859,837	189,146	96,744	104,802		

Bank Statement to Govt. Month ending Nov. 30, 97.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. annum.	Notes in Circulation.	Bal. due to Can. Govt. after deducting adv'ces for Credits &c.	Balance due to Provincial Govts.	Deposits by the Public payable on demand.
1 Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,800,000	10	\$1,762,437	23,985	261,398	\$4,410,344
2 Commerce	6,000,000	6,000,000	6,000,000	1,000,000	7	5,634,682	29,214	261,398	5,931,961
3 Dominion	1,500,000	1,500,000	1,500,000	1,500,000	12	1,433,993	23,233	185	3,296,532
4 Ontario	1,000,000	1,000,000	1,000,000	35,000	5	959,918	18,602	179,256	1,552,992
5 Standard	2,000,000	1,000,000	1,000,000	600,000	8	870,529	19,347	2,946	1,829,429
6 Imperial	2,000,000	2,000,000	2,000,000	1,200,000	8	1,751,298	18,123	351,197	3,756,279
7 Traders	1,000,000	700,000	700,000	40,000	6	694,500	.....	101,035	1,121,124
8 Hamilton	1,250,000	1,250,000	1,250,000	725,000	8	1,216,181	20,676	96,592	2,617,989
9 Ottawa	1,500,000	1,500,000	1,500,000	1,125,000	8	1,392,705	19,310	27,561	1,508,104
10 Western	1,000,000	570,000	384,176	112,000	7	281,075	.....	.....	237,200
Total, Ontario	19,250,000	17,410,000	17,331,156	8,187,000	.....	14,059,318	171,493	959,803	26,282,934
11 Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	6,003,618	2,752,439	131,604	23,903,084
12 British North America	4,866,666	4,866,666	4,866,666	1,338,333	5	1,239,202	2,031	1,163	3,264,555
13 Du Peuple	1,200,000	1,200,000	1,200,000	.....	.....	20,413	.....	.....	.....
14 Jacques Cartier	500,000	500,000	500,000	235,000	6	477,561	18,830	50,000	429,677
15 Ville-Marie	500,000	500,000	479,620	10,000	6	347,000	5,003	.....	241,325
16 D'Hochelaga	1,000,000	1,000,000	989,330	400,000	7	951,237	19,417	86,411	1,099,077
17 Molsons	2,000,000	2,000,000	2,000,000	1,500,000	8	1,880,431	18,553	12,939	4,443,472
18 Merchants	6,000,000	6,000,000	6,000,000	3,000,000	6	3,305,300	214,772	64,547	4,032,694
19 Nationale	1,200,000	1,200,000	1,200,000	50,000	6	1,157,884	4,875	87,723	1,054,889
20 Quebec	3,000,000	2,500,000	2,500,000	600,000	6	1,440,463	18,641	93,458	2,388,425
21 Union	1,500,000	1,435,920	1,437,455	325,000	6	1,418,332	3,865	587,611	1,733,743
22 St. Jean	1,000,000	500,000	231,499	10,000	.....	122,312	.....	59,377	39,376
23 St. Hyacinthe	1,000,000	504,600	312,780	65,000	6	228,674	.....	30,617	77,286
24 Eastern Townships	1,500,000	1,500,000	1,500,000	785,000	7	1,076,411	21,010	11,449	734,142
Total, Quebec	37,266,666	35,767,386	35,307,363	14,318,333	.....	19,745,901	3,119,461	1,327,769	43,439,295
25 Nova Scotia	1,500,000	1,500,000	1,500,000	1,500,000	8	1,411,483	214,706	.....	2,393,103
26 Merchants of Halifax	1,500,000	1,500,000	1,500,000	1,075,000	7	1,282,742	116,145	.....	2,104,034
27 Peoples	800,000	700,000	700,000	200,000	6	5,647,5	4,690	.....	638,157
28 Union	500,000	500,000	500,000	205,000	7	451,950	4,248	.....	323,745
29 Halifax B. Co.	500,000	500,000	500,000	325,000	7	483,709	10,926	.....	611,812
30 Yarmouth	300,000	300,000	300,000	40,000	6	85,152	11,507	.....	66,082
31 Exchange	280,000	280,000	280,075	30,000	6	34,382	.....	.....	25,793
32 Commercial, Windsor	500,000	500,000	348,330	108,000	6	171,460	2,816	.....	143,672
Total, Nova Scotia	5,860,000	5,780,000	5,593,455	3,483,000	.....	4,419,415	373,838	.....	6,240,598
33 New Brunswick	500,000	500,000	500,000	600,000	12	457,718	37,730	.....	593,712
34 People's	180,000	180,000	180,000	120,000	8	115,865	7,777	.....	53,721
35 St. Stephen's	200,000	200,000	200,000	45,000	5	9,823	15,220	.....	78,460
Total, N. B.	880,000	880,000	880,000	705,000	.....	672,407	60,736	.....	731,893
36 Brit. Col.	9,733,332	2,919,996	2,919,996	486,666	4	1,668,790	217,897	7,167	3,565,997
37 Summerside, P. E. I.	48,666	48,666	48,666	14,000	7	46,965	.....	.....	35,533
38 Merchants, P. E. I.	200,020	200,020	200,020	50,000	.....	131,063	.....	.....	136,628
Grand Total	73,258,684	63,046,068	62,238,636	27,283,999	.....	40,142,878	3,943,425	2,288,759	10,402,872

BANKS. Liabilities—Continued.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Banks in Can. sec'd	Dep't pay on demand after notice or fixed day by other bks in Can.	Balances Due other Banks in Canada.	Balances Due bks. or agts. not in Canada.	Balances Due other Bks or Agts. in U. K.	Other Liabilities.	Total Liabilities.
1 Toronto	\$5,511,684	.....	\$143,290	\$27,927	\$ 7,198	.....	100,260	11,994,830
2 Commerce	14,565,637	.....	487,937	36,062	23,583	66,219	211,444	25,702,941
3 Dominion	6,688,816	.....	.....	.....	.....	.....	.....	13,439,746
4 Ontario	3,174,525	.....	.....	.....	.....	77,778	.....	5,983,073
5 Standard	4,383,186	.....	.....	.....	.....	.....	.....	7,105,339
6 Imperial	6,820,666	.....	15,566	831	.....	.....	.....	12,704,303
7 Traders	3,533,344	.....	.....	831	.....	35,514	.....	5,416,910
8 Hamilton	4,611,618	.....	21,544	.....	.....	310,457	.....	8,834,999
9 Ottawa	4,420,253	.....	4,132	.....	371	.....	.....	7,571,241
10 Western	1,148,037	.....	.....	.....	.....	.....	1,964	1,668,777
Total, Ontario	57,260,016	.....	672,469	64,901	31,152	459,963	319,603	100,270,733
11 Montreal	16,920,633	.....	1,138,160	40,889	.....	.....	120	60,890,430
12 British North America	6,034,868	.....	17,159	.....	75,024	.....	5,714	10,054,002
13 Du Peuple	1,873,915	.....	.....	564	.....	4,874	12,500	3,497,917
14 Jacques Cartier	2,539,346	.....	.....	.....	.....	.....	.....	1,575,774
15 Ville-Marie	964,440	.....	.....	.....	.....	.....	.....	5,327,752
16 D'Hochelaga	3,172,456	.....	309,518	1,125	10,853	.....	85,338	13,196,220
17 Molsons	6,530,483	.....	813,408	236	.....	.....	95	17,374,714
18 Merchants	8,692,820	.....	.....	8,692	.....	.....	240,903	4,547,939
19 Nationale	2,204,318	.....	.....	2,930	26	.....	.....	8,977,659
20 Quebec	4,950,844	.....	87,596	.....	.....	.....	.....	7,608,919
21 Union	3,869,741	.....	4,128	65	4,460	.....	1,696	412,209
22 St. Jean	187,334	.....	.....	.....	172	.....	.....	1,21,048
23 St. Hyacinthe	877,920	.....	.....	.....	.....	.....	.....	5,428,622
24 Eastern Townships	3,476,680	.....	.....	.....	.....	.....	.....	.....
Total, Quebec	62,179,393	.....	2,370,260	54,411	90,535	4,547	304,366	132,690,367
25 Nova Scotia	7,324,815	.....	185,999	2,648	164,932	79,631	151	11,700,363
26 Merchants of Halifax	4,571,076	.....	94,811	.....	9,219	.....	394	5,160,834
27 Peoples	717,358	.....	3,412	.....	.....	.....	1,777	1,881,972
28 Union	1,376,044	.....	18,212	.....	.....	.....	12,439	2,191,640
29 Halifax B. Co.	2,003,611	.....	20,000	.....	.....	.....	244	3,281,364
30 Yarmouth	231,697	.....	.....	.....	.....	.....	.....	692,239
31 Exchange	90,493	.....	.....	.....	.....	.....	616	151,266
32 Commercial, Windsor	167,909	.....	24,970	.....	.....	.....	574	911,603
Total, Nova Scotia	17,274,093	.....	250,314	2,648	164,151	79,634	16,105	28,920,800
33 New Brunswick	1,348,614	.....	114,607	.....	.....	.....	.....	2,555,361
34 People's	242,211	.....	817	.....	.....	.....	.....	409,593
35 St. Stephen's	183,572	11,000	.....	841	102	.....	741	383,761
Total, New Brunswick	1,754,397	11,000	115,424	841	102	654	741	3,347,545
36 British Col.	921,698	.....	68,616	1,377	19,797	.....	.....	6,174,430
37 Summerside, P. E. I.	83,916	.....	.....	.....	.....	.....	156	166,416
38 Merchants, P. E. I.	60,373	.....	.....	.....	.....	.....	.....	332,639
Grand Total	139,528,801	11,000	3,581,511	124,208	305,737	575,030	997,621	271,902,920

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

Stratford—Jas. Fisher to G. B. VanBlaricom	900	Oakville—Andrew & Haworth agt F. J. & N. Cross	948
Toronto—Mrs. Whillimulie Gallow to B. A. Ewan	800	Ottawa—Molsons Bank agt J. W. Wurtelo & Co	877
Toronto Junct.—Tribune Ptg. Co. Ltd. to A. H. Royce	1,640	Oxford Tp.—T. A. Kidd agt W. A. Moore	476
Weston—H. E. Irwin & wife to F. H. Sykes	1,116	Uxbridge—Canada Perm. L. & S. Co. agt Alex. Spears	438
Dec. 20.		Windsor—A. & A. Nelson agt Mary C. Richards	353
Arnprior—Canadian Mut. L. & I. Co. agt J. G. Watson	1,345	York Tp.—Davidson & Hay, Ltd. agt W. H. Lucas	725
Caunden Tp.—R. J. & F. H. Marrow agt J. Youmans	3,387	.....—British Canadian L. & I. Co. agt O. K. & F. R. Church, \$1,700.	
Dunnville—Mary Asher agt J. F. Reid	484	.....—Hon. J. A. Boyd agt Dominion Cold Storage Co. Ltd.	
Napanee Tp.—McLaughlin Carriage Co. agt M. S. Plumley	\$400.	et al, \$543.	

Dec. 21.  
 Dumfries N. Tp.—Gore Mutual Fire Ins. Co. agt Alex. Barrie, \$6,839.  
 Wellesley Tp.—D. S. Bowlby vs W. J. & Jas. Nicholls, exrs., \$1,575.

JUDGMENTS RENDERED, B. C.

Dec. 20.  
 Slocan City—T. H. Carmode, bullder, for \$747; E. G. Mullin, packer, for \$701.

JUDGMENTS RENDERED, N.S.

Dec. 15.  
 Amherst Head—Wm. H. Chapman, mill, for, \$802; Mrs. A. Weeks, drygoods, &c., for \$515.  
 Pictou—Johnstone & Co., lumber, for..... 1,809  
 Dec. 20.  
 Forest Hill Mines, Country Harbour—R. E. Sweet, general store, for \$1,776, \$375 & \$432.  
 Halifax—J. M. McElmon, mill, for \$348; Victor Gold Mining Co., for \$2,174.  
 Pictou—P. M. Jenkins, hotel, for..... 496  
 St. Peters—Angus McAskill, general store, for..... 536

Dec. 16.  
 Bridgewater—R. A. Logan & Co., drygoods, &c., for.... 717  
 Dartmouth—Parker Marks, tailor, for..... 312  
 Halifax—Forbes Mfg. Co. Ltd., mfrs. skates, for..... 317  
 Ingram River—Jno. Gibbons, for..... 415  
 Pictou—Johnstone & Co., lumber, for..... 1,300

CHATEL MORTGAGES, PROVINCE OF ONTARIO.

Dec. 15.  
 Aylmer—G. M. Standing to D. A. McLachlin..... 1,079  
 Blair—John Shearer to P. Barnhardt..... 1,073  
 Callender—W. F. Morrison to G. Morrison..... 2,406  
 Hamilton—Mrs. Jane Burrows to Mary McBride, \$695; Jas. Quirk & wife to Grant Lottridge Brew. Co. Ltd., \$1,999.  
 Lindsay—C. D. Barr to D. J. McIntyre et al..... 564  
 Lindsay Tp—Philip Forbes to C. W. E. b..... 700  
 Toronto—A. G. Coles to M. McKee, \$700; Coulter & Campbell to W. Coulter, \$4,134; Mrs. Dr. J. B. Hall to Farmers L. & S. Co., \$1,448; Thos. Johnston to Lyman Bros. & Co., Ltd., \$1,600.  
 Wingham—Jno. Hill to W. J. Kennedy..... 675

Dec. 16.  
 Bowmanville—L. A. W. Tale to D. B. Simpson..... 582  
 Kingston—W. H. Potter to J. McParland..... 642  
 St. Thomas—Wm. Walden & wife to Elgin L. & S. Co.. 2,000  
 Sarnia—H. P. Westell to A. Campbell..... 600  
 Toronto—Jas. Robinson to O'Keefe Brew. Co., \$4,599; Toronto Athletic Club Ltd. to H. E. Buchan et al, trustees, \$10,000.

Dec. 17.  
 Revelstoke—Arthur Johnson, publisher, for..... 700  
 Rossland—E. D. H. Kane, hotel, for..... 1,000  
 Chilliwack—J. S. Smith, bee keeper, for..... 709  
 Lulu Island—C. G. Sexsmith, merchant, for..... 1,200

Dec. 20.  
 Chatham—A. J. Blair to W. Baby..... 600  
 Port Dover—R. W. Meud to J. Beaupre..... 929  
 Simcoe—Terry & Culver to S. M. Sovereign..... \$800 & \$806  
 Toronto—A. J. Brown to Elzth. Brown, \$1,500; Mary J. & Hugh Dunfield to H. J. Caulfield, \$4,041.  
 Walpole—Jos. Fryatt to T. Parkinson..... 1,045  
 Welland—C. J. Page to C. F. Dunbar..... 2,500

Dec. 21.  
 Berlin—Cathe. Heiman et mar to Randall & Roos..... 700  
 Drayton—Max Salle to A. Bauer..... 1,575  
 Flamboro W. Tp—Mrs. Margt. Lahey to A. R. Wardell..... 600  
 Hamilton—Elzth. & Wm. Newport to J. Stirton..... 1,064  
 Roscomb Station—H. Knister & Co. to R. McNaughton.. 2,000  
 Tilsonburg—H. J. Matthews & wife to J. W. Howey, \$2,200 & \$2,000.  
 Uxbridge—Wm. Young to S. C. Smith..... 2,000  
 Warren—Koeling & Bower to H. Cargill..... 52,264  
 Webbwood—W. Carr to Martha Carr..... 550  
 Whitby—Wm. Newport to F. Hatch, \$809; Wm. Newport to E. Hart, \$1,093.  
 Brock Tp—T. H. Willis to M. J. Wize..... 900  
 Reach Tp—David & G. A. Horn to E. Horn..... 1,159  
 Uxbridge—S. C. Smith to W. Young..... 2,000

CHATEL MORTGAGES, B.C.

Dec. 15.  
 Nanaimo—W. H. Morton, hardware, for..... \$6,000  
 Rossland—Lion Brew Co. Ltd., for..... 15,000  
 Spuzzum—A. H. Coppen, general store, for..... 648

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

Dec. 16.  
 Alexander—Douglas & Howes to E. A. Osterhout..... 3,500

BILLS OF SALE, PROVINCE OF ONTARIO.

Dec. 15.  
 Port Credit—Mrs. Hester M. Parker to T. W. Andrews.. \$ 700

Dec. 17.  
 Mount Forest—G. B. VanBlaricorn to J. Fisher..... 2,400  
 Dec. 20.

Sarnia—Richd. Tichbourne to W. M. & S. M. Lowery.... 650  
 BILLS OF SALE, MAN. & N.W.T

Dec. 15.  
 Virden—Wm. & J. Bateman to F. J. Baird..... \$2,500  
 BILLS OF SALE, N.S.

Dec. 15.  
 Amherst Head—Wm. H. Chapman, mill, for..... \$1,832  
 Birney's River—Robt. Dewar, mfr. furniture, for..... 9,167  
 Digby—Wm. E. Browne, contractor, for..... 1,000

Dec. 16.  
 Ecum Secum—G. P. Fraser, mill, for..... 4,000  
 BILLS OF SALE, N.B.

Dec. 20.  
 Douktown—H. & F. D. Swim, general store & lumber... 10,000  
 BILLS OF SALE, B.C.

Dec. 17.  
 Revelstoke—Barbara Clark, hotel, for..... 678

TRADE OPPORTUNITIES.

Sparrow & Jacobs, the theatre proprietors, are reported to be trying to get the Auditorium Toronto to turn it into a theatre.

The Grand Union hotel, Toronto, is being enlarged. The addition will consist of twenty-seven rooms and kitchen.

The Woodstock, N.B., Board of Trade are moving to provide extended facilities for the disposal of farm produce, and will probably install a cold storage plant.

Mr. James Fowler, American Consul at Aruprior, and the promoter of the Lanark and Perth, and Carleton Place and Lanark Electric railways, has been given the contract for the building of the Pembroke Southern Ry., from Pembroke to Golden Lake, a distance of 40 miles. The contract prize is about \$200,000.

W. H. Murray, lumber merchant, St. John, N.B., has secured a contract to provide a cargo of spruce logs and pulp wood for a steamer from France. This is an experimental move on the part of the French manufacturers.

A movement is on foot to construct a bridge over the Rideau Canal at Concession street, Ottawa.

Contracts have been given out at Kemptville for a number of new buildings to be commenced in the spring. Among them a handsome brick residence to be erected by Dr. G. E. Hanna, one by W. H. Anderson, also a new brick rectory for Rev. C. P. Emery, John Martin & Son have the contracts.

Building permits have been issued in Toronto for the following works.—House of Industry, a two-storey addition, to cost \$5,000; J. R. Barber, three-storey addition to warehouse, north-east corner Jarvis and Duke streets, to cost \$3,200; Estate James Murray, alterations and additions to 36-38 40 Wellington east, to cost \$4,000; C. R. Rundle, a pair of dwellings on Wellesley, near Bleecker, to cost \$5,500.

If St. John, N.B., will lease a site on the harbor front on moderate terms, the New Brunswick Cold Storage Company will erect cold storage warehouses near the Custom House. Moncton has already offered the company free water, exemption from taxation and contribution towards the cost of a site if it will start the enterprise in that town.

A new Catholic Church will be built soon at Darford, Que. The cost will be \$21,000. Stone is being drawn for the foundation.

Plans have been prepared of two connected buildings to be erected in Halifax, N.S., for Messrs. Clayton & Sons, clothing manfrs. The structures are to be four storeys of brick. One 72 feet long and 40 feet high and the other 60 feet long by 13 to 21 feet wide. The contract will be let at once.

The brick building, which the Hamilton & Toronto Sewer Pipe Co., Hamilton, are going to put up in that city—as already reported—will cost \$4,500.

W. R. Brock & Co., wholesale drygoods, Toronto, have purchased the building immediately south of their present premises previously occupied by the Merchants Transportation Co.

The Newfoundland Oil Company is to lay a line of pipe, about ten miles, from the lately discovered oil fields to the sea.

Australia imports large quantities of hogs hair from Chicago. It is used in the Antipodes for stuffing cushions mixed with horse hair.

The plans for the Messrs. Richardson's new elevator at Kingston are about completed. The elevator is to be of one-quarter of a million bushels capacity. It will be situated at the end of the firm's dock and the elevating will be done from the sides.

The Calgary and Edmonton Railway Company will ask parliament for permission to extend the line to the south to meet the Crow's Nest road.

A Scotch tanner recently visited Ontario. Among the specialties which he proposed to tan were hog skins.

M. Lefebvre & Co, vinegar mfrs. Papineau Square, Montreal will remove to St. Johns, Que. the town having granted a bonus of \$22,500. As no suitable building has as yet been found, extensive alterations will probably be made on one of the existing vacant factories in St. Johns.

They intend to extend their premises, and a new building will be erected on the site of the one bought.

The Jubilee Hospital Joint Stock Company, London, Ont., some time ago called for plans for a new and modern hospital, offering prizes to the successful competing architects, cost of proposed building not to exceed \$75,000. The first prize (\$200) has been awarded to H. C. McBride of London, second prize (\$100) to George W. King and David Ogilvie of Montreal. The plan provides for a brick building, with stone foundation, capable of accommodating 180 patients, private and public.

The Halifax City Council providing the Government changes the rate of freight over the Intercolonial, similar to that in force over other lines to St. John, Portland and Boston, will grant \$125,000 to build an elevator.

Joseph Saulnier has removed his last factory from Truro, N.S., to St. John, P.Q.

The American Rattan Co. is starting up its plant, at Walkertown, Ont.

A. J. H. Eckardt will build a new lumber drying plant in Toronto.

It is reported that a shoe factory to produce 25,000 pairs per day will be established at Galashiels, Scotland.

The Canadian Cotton Mills Co., is installing an electric plant at its mills at Milltown, N.B.

It is stated that Australia is buying grain drills and other agricultural implements extensively.

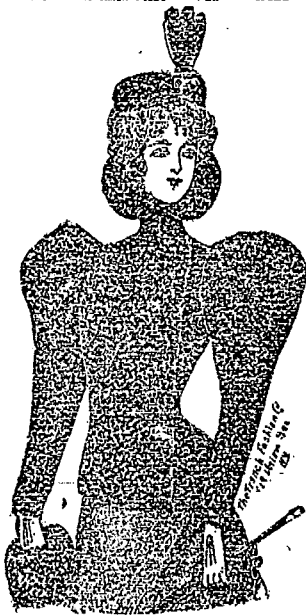
Tenders for certain sewers in London, Ont., have been awarded to contractor Beckett and Messrs Harding & Leathorn.

It is rumored that the Royal Oil Company will open an office in Ottawa about January 1st. This company is one of the strongest competitors of the Standard Oil Company.

Halifax is considering the apportionment of \$8,000 for the purpose of building two floating bath houses.

It is reported in the English timber trade that battens are going to be scarce in consequence of the expansion of the flooring mills in Sweden.

The Toronto City Engineer will have a big batch of pavements to proceed with when spring comes. In the report to be presented to the Board of Works on Monday the following pavements are recommended:—A 24 foot brick pavement of concrete on Clinton street, to cost \$14,800; a 30-foot macadam pavement on Tyndall avenue, to cost \$4,540; a 24 foot gravel roadway on Trafalgar avenue, to cost \$500; an 11-foot concrete walk is also recommended on Bay street, to cost \$790.



Persian Lamb Jacket. 24 inches. \$65.00 to \$95.00

WALDRON, DROUIN & CO.,

507 ST. PAUL STREET, MONTREAL.

## El Padre Needles,

10 cents.

# Varsity,

5 cents.

The Best

→ CIGARS ←

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

Made and Guaranteed by

**S. DAVIS & SONS**

### MONTREAL CLEARING HOUSE.

Total for Week Ending Dec. 23rd, 1897.	Clearings.	Balance,
	\$12,910,094	\$1,531,190
Corresponding		
Week of 1896....	10,715,404	1,193,781
" " 1895....	11,950,370	1,529,288
" " 1894....	8,158,947	1,273,229

### Financial.

Thursday Ev'g., Dec. 23rd, 1897.

Trading on the Stock Exchange this week was confined for the most part to the morning boards, investors apparently being sufficiently imbued with the Christmas spirit to take things easily after the lunch hour. The transactions however were in excess of the same season last year, and it

is certain with the prevailing undertone of strength in almost all securities that 1898 before it is many hours old, will see the market active. The most interesting feature of the week has been the gain in Royal Electric, which on account of a stoppage in the rival company's power house at Lachine, and its inability to supply light on Saturday last, made a sensational gain of 4½ points. Royal Electric is held firmly to-day at 142, with buyers at 140¼. Toronto street has been another booming stock reaching 87 since last writing (a slight gain) 4276 shares changed hands. C.P.R. continues to make steady progress upward with each succeeding issue of weekly earnings, and in regard to this stock, sanguine people are already prophesying that in a couple of years or so, C.P.R. will double in value. It is now listed at 81¼ asked, and 81½ bid. Montreal Street Railway is steady and going into solid hands quietly at 233 or thereabouts. Other stocks on the list call for slight individual mention.

Richelieu sold higher at 168½ but at this morning's board 75 shares changed hands at 167¼. Cable, Bell Telephone and Gas comprise peddling sales at generally firm prices. In cottons there has been increased interest. Banks have attracted scattered trading, with Merchants and Commerce favorites. The money market is easy, and this no doubt explains the fair distribution of stocks going on at the present time. The November bank statement shows an increase in deposits on demand and notice of \$23,000,000 compared to November last year. Call loans 3½ to 4 per cent. mercantile discounts 6 to 7 per cent.

Brazilian Exchange for week ending Dec. 22 is as follows :

Dec. 16 .....	7 11c
" 17 .....	7 5 32d
" 18 .....	7 5 32d
" 19 .....	7 5 32
" 21 .....	7 ½d
" 22 .....	7 3-16d

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

BANKS.	Shares.	Highest.	Lowest.	Average Last Year.
Montreal .....	33	235½	235	228
Merchants .....	211	177	174	169
Commerce .....	61	135	134	125
Toronto .....	20	229½	229½	229
Ville Marie .....	2	90	90	85

MISCELLANEOUS.

Can. Pacific .....	5125	82½	81½	60
Comm. Cable .....	175	181½	178	161¼
M. S. R. ....	1195	233¼	233¼	221
" (New Stock) 185		232	231½	....
Gas .....	140	187	186½	183
Toronto St. Ry. ....	4270	87	84½	69
Bell Telephone ..	35	175	175	158
Royal Electric ...	1322	142¾	139	130
Rich. & Ont. ....	339	108½	104	87
St. John Railway xd	25	127½	127½	....
Duluth Commou ..	200	3¼	3¼	4
Dom. Coal Pfd. ...	75	106¼	106¼	....
Dom. Cotton Co. ...	175	94¼	94	90
Loan & Mortg. ...	25	138	138	130
Peoples H. & Lig. (179)		41	40	....
" Bonds. \$7,000		85½	85¼	....
Col. Cotton Co. ...	25	60	60	50
Windsor Hotel. ...	70	94½	94½	....
Halifax Tm. Co. ...	184	118½	117½	75
Mont. Cotton Co. ...	26	139¾	138½	125
Cable Coupon bds. 5,000		105	105	....

MONTREAL WHOLESALE MARKETS

Thursday Ev'g, Dec. 23rd, 1897.

There has been little doing at first hand this week beyond stock-taking, at which travellers in the absence of anything better to do are assisting. Seasonable weather coming opportunely, has however done a good turn for the retail trade, and holiday purchasing is active. Receipts of poultry have been large, and under the circumstances dealers have found it impossible to move current arrivals, upon the basis of profit associated with Christmas week, and it may be some loss in store for holders,

particularly in the event of an early "January thaw." The grocery market is quiet, only local peddling business going on. In dry goods the colder weather has induced active retail selling of flannels and blankets, the latter are advancing on some grades, whilst in the former, arctic weights are scarce and orders cannot be filled through manufacturers. Paints and oils hardware, metals, and industrial staples generally are comprehensively described in the statement "nothing doing." There has been an advance of 1c in green hides, and hence leather is stiffer, but as stocks are small and demand less, prices are not effected.

**BUTTER AND CHEESE** -- Creamery is higher at 19c to 19½c. Rolled dairy butter is in increased receipt and prices have declined ½c to 1c per lb. locally within ten days. Canadian butter, says a London advice, is in better demand at rather firmer prices, and is competing with the Australian for the shilling retail trade. Cheese is firmer than last week, and quite a little purchasing has gone on to fill short sales on January delivery. Private advices from Britain state cheese has been sold as low as 4s landed which means a loss of fully 1c a pound to the seller.

**DRUGS AND CHEMICALS**.--The general drug market is in a healthy condition. Caffeine has been reduced \$1 a pound in quotations of foreign makers. This sudden drop, it is said, has been made in order to squeeze United States manufacturers out of the business. The course of prices on this article has been extremely erratic in the past, but the trade has come to regard from \$5 to \$6 as about its nominal value, notwithstanding the fact that tea sweepings are now costing fully three times what they were when caffeine hung around those figures a few years ago. Since that time the price has been advanced rather extravagantly on occasion by a temporary scarcity, but has settled back again to about the old basis. German cable now quotes \$4. The following are quoted higher in New York. Balsam Peru, Lithia Salts, Calamus, and these lower: Anise oil, Hypophosphites, Valerin, Valeria, Saffron Camphor. In chemicals the small trade alone are buying hand-to-mouth, while large contracts show no life.

**FLOUR AND MEAL** --A fairly active trade is doing on local account to fill actual wants at unchanged prices. In meal, the weakness in oats has reduced price on rolled to \$3.45. A demand set in this week for Manitoba flour for South America and three carloads were shipped via. St. Johns N.B.

**FEED**.--The market for bran is moderately active at \$10.50 for Ontario in bulk and \$11.50 for Manitoba bags included. Ton lots are held in Winnipeg at \$10, and large lots at \$9. The market there is firm. Small receipts of hay has toned up business somewhat, but prices show no change at \$10.50 for No. 1 in carlots and \$8.00 to 8.50 for No. 2.

**FISH**.--The fish market is quiet, all attention this week going in another direction. B. C. salmon however has sold rather well at \$11 per bbl. Smoked haddles rule steady at 6c. Shell oysters are in small supply, and the demand for large lots cannot be filled. Hand picked

oysters are moving at \$7 to \$8 per bbl. Advices from Port La Tour N. S., are to the effect that codfish are unusually plentiful for the time of year, and good catches are being made.

**GRAIN**.--The feeling in oats is weaker and prices have declined ¼c per bushel at 26¾c in store. Other cereals are unchanged. Wheat in Chicago since last writing has see-sawed around the dollar mark declines and advances being only fractional. Nothing new developed in December wheat in Chicago to-day. It opened at 98¼c and went back during the morning to 97½c, eventually recovering and closing at 99½c. F. V. wheat opened at 84¼c and closed at 84¼c.

**GROCERIES**.--London beet has advanced 2¼d since last writing, with December quoted at 9s 5¼d, and January 9s 6d. Cane is also firmer with indications of further improvement. New York refiners are buying centrifugals at 4c for 96 test. The refined market on spot continues firm at the advance, but the trade have apparently all the supplies necessary to carry them over the holiday season, and hence are not buying. We quote granulated at 4¼c through factory. Interest in teas is of course at its lowest this week, and the local jobbing trade are giving little or no attention to the market. There is more credence being placed in the reported Santos coffee crop damage. Brazils have sold ½c to ¾c higher in the New York market. Hare cables on the other hand values ¼ franc lower. An active trade has been done in canned goods, tomatoes for first-class quality going out freely at 90c, corn 65 to 70c, peas 80c. Condensed milk manufacturers, due to the high price of milk consequent upon the increase of winter dairying, have increased prices 10c to 25c per case. In dried fruits the bulk of the holiday business is over, but as stocks are in better compass this season than for years, it is not likely the usual decline will occur after the New Year, except, perhaps, in fancy table raisins. According to cables received to-day by some importers it is still possible to buy Provincial currants in barrels for shipment from Greece at 18s. which is equivalent to 6¼c. laid down here. Late mail reports from Smyrna state there is but 4000 tons of Sultana raisins, which is considered a light supply for this season of the year. Molasses are firm at the recent advances. New Orleans is up another cent per gallon in New York.

**LEATHER AND HIDES**.--Tanners are now paying 10c for hides, at least this is the price of the association, but perhaps a fraction under would get the inevitable small quantity. Butchers are getting a cent less for green. The receipts continue moderate. In New York, tanners are paying 10¾ to 11c for native steers. In Chicago, native steers are firm at 11c, and 10c for heavy Texas. Leather jobbers are waiting for the turn of the year, when they expect manufacturers will incline to pick up stock in greater bulk. Black leather is still very scarce. The advance in sole leather, which everything points to, has so far missed fire, but that this must come very soon is clear. It is to be presumed also, that when this happens, leather belting will also move up, following the example of the U. S. article which has been advanced 25 per cent across the line.

**METALS AND HARDWARE**.--In heavy metals there is an entire absence of present business, but the large contracting houses anticipate an unusual volume of trade in the early spring, construction work already

decided upon being extensive. In hardware lines, a similar inactivity prevails. There is however some life to the daily routine of straightening up stock now going on, in the orders constantly coming in for skates of certain sizes, retailers first supplies owing to brisk sales having been broken into. Manilla rope continues firm at the recent advance. Foreign cables denote an easier tone to the raw market. Jute which is extremely low at the moment abroad, according to recent advices shows signs of recovery.

**PAINTS AND OILS.**—There is no new feature in this market. Glass continues firm at \$1.40 for 1st break, and the demand is in excess of this time last year. It is reported that Belgian manufacturers are full up with orders from all parts of the world, and are refusing business from the U. S. There is still a little painting going on, as shown by the movement of linseed oil, which remains firm at 46c. net cash, 30 days. American crushers have advanced raw linseed oil 2c. per gallon, with 2c. additional for boiled, on account of the bullish position of the raw market. Turpentine continues strong at 49c. net. Advices from Savannah and New York show the position there to be unchanged, with buyers disinclined to take hold until after the holidays. Pure white lead is still quoted on spot at \$5.87½ per 100 lbs. The foreign markets are all reported higher, for white and red lead and to sell for forward delivery an advance over current prices would have to be made. The upward tendency of the market for pig metal causes the firmness.

**PRODUCE.**—The chief interest this week is in poultry, and of course activity reigns. Receipts are large, and buyers for the most part well satisfied with the selection. Turkeys are firmer, and for really choice hen birds 9c to 9½c is being paid, the bulk however going out at 8½c, geese are in fairly brisk request at 6c per lb, with off stock quoted at 4c to 5c. Chickens are being rapidly picked up, 7c being paid for attractive birds. There is quite a sprinkling of chickens (?) however which bring no more than 5c to 5½c per lb. Supplies of partridges having increased during the week, the market is somewhat easier at 70c to 80c for firsts and 95c to \$1 for seconds. In eggs the price of new laid remains unchanged at 22c. choice candled 18c to 19c. There is a good demand to fill grocers' wants. The market for beans is quiet with sales chiefly in small lots, values are unaltered. Potatoes are firm, and under a good demand, and rapid clearance of holdings, prices are likely to advance; meantime 55c to 60c per bag in carlots; and farmers waggon loads 70c to 80c on street.

**PROVISIONS.**—Trade in barrelled pork is quiet, and without change as to values, Canadian at \$15 to \$16. There has developed a seasonable jobbing demand in lard and prices are firm at 7c to 7½c for pure Canadian in pails. The Liverpool provision market notes an advance of 9d in lard since a week ago at 23s 9d. Latest cables however, register a weakening tendency. Long cut light, and heavy

bacon have dropped 9d in quotations in same time. The following are the fluctuations in the current month options, at Chicago for the week:—

	Pork	Lard.
Dec. 18.....	\$7.65	\$4.42½
do 20.....	7.72½	4.50
do 21.....	7.60	4.40
do 22.....	7.65	4.45
do 23.....		

**WINES AND LIQUORS.**—Strenuous efforts are being made to float off quantities of foreign goods cellared for some time in large centres. Some wines and spirits improve with age; but there are others, and their name is well, Legion. Reputable houses should be consulted in all cases.

**MARKET NOTES.**

Cables from country of growth now state that weather is favoring the growing opium crop, and in consequence, values are slightly easier there and in New York.

The Liverpool Grain Exchange will be closed December 24 to 27 inclusive, and the Provision Exchange December 26 and 27th.

At the Christmas week cattle sales in London, England, supplies were in excess of demand, and the feeling was weak, prices declining ¼c to ½c. No Canadian beef offered.

The arrivals of wool in London to Dec. 18th for the 1898 auction sales amount to 60,871 bales, including 20,000 forwarded direct.

France has increased the duty on hog products to 50 francs, and upon lard to 35 francs. This imposition will it is estimated cost consumers 60,000,000 francs annually.

Prospective large supplies of cocoanuts at various United States ports, has weakened the market there.

Jamaica oranges are being repacked and sold as Floridas, across the line. It would be a difficult matter to palm off such a trick as this upon our McGill street men.

The prediction of an Ottawa paper that there would be a big jump in the price of beef, in that section for the reason that shipments were being freely made to the United States, seems to be astray. The offerings of beef remains quite liberal, and while there is a fair demand there has been no advance in price.

Cable states Belgian glass manufacturers are overcrowded with orders from all parts of the world. On spot the advance reported last week is maintained, and higher prices are spoken of.

**TORONTO WHOLESALE TRADE.**

(Revised by Telegraph).

TORONTO, Dec. 28, 1897.

The jobbing trade is practically over for the year. Business up to date has been most satisfactory, and prospects for the

**CARSLEY'S COLUMN.**

**CARSLEY, SONS & CO.,**

**IMPORTERS**

**AND Wholesale**

**Dry Goods**

**Merchants.**

**SPECIALTIES:**

**COLORS**

**AND BLACK**

**CASHMERE**

**SILKS**

**AND**

**DRESS**

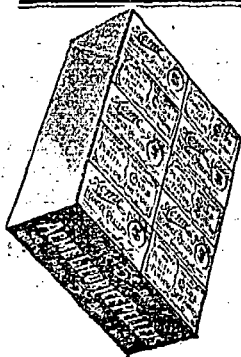
**GOODS,**

**Mantles and Jackets.**

**Carsley, Sons & Co.,**

**113 St. Peter Street,**

**—MONTREAL.**



EVERY one is apt to have hoarseness and sore-throat throughout the winter season. Just a word then, about a handy little safe-guard to carry about with you during the raw, blustering winter months.

We refer to Young & Smylie's Acme Licorice Pellets in 5c. pkgs. They are not only a delicious confection, but are potent in alleviating any irritation of the throat membranes.

Licorice is a natural demulcent, its medical qualities being furnished by Dame Nature herself, and as put up in the Acme brand of pellets, is a most helpful and refreshing remedial agent.

Sold by all leading retail druggists. If you cannot get them at your druggist's, drop us a card and we will see that you get them.

**YOUNG & SMYLIE, BROOKLYN, N.Y.**

**SURETYSHIP.**

only Company in Canada confining itself to this business.

**The GUARANTEE Co.**  
OF NORTH AMERICA.

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

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

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

President and Managing Director:

EDWARD RAWLINGS.

Vice-President, - - - Wm. J. WITHALL  
Secretary and Treasurer, - - - ROBERT KERR

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

HEAD OFFICE:

Beaver Hall Hill, - - - MONTREAL.

DIRECTORS:

Edward Rawlings, Wm. J. Withall, E. S. Clouston,  
Geo. Hague, Hartland S. Macdougall, E. G. Smith,  
Wm. Wainwright, John Cassels & H. W. Cannon.

**MUSICAL INSTRUMENTS**

**CHS. LAVALLEE,**  
SUCCESSOR TO  
**A. Lavallee,**

Imported Instruments of all kinds

Violins Made to Order.  
Band and Orchestral Instruments at lowest prices.  
Repairs done at short notice.

Agent for F. Bessons, of London.  
CHESSEBON, GILBERT & Co., of Lyon Ec.  
GEROME, THEBAULT, LAMY, of Paris.

35 Cote St. Lambert, MONTREAL.

spring are very encouraging. There has been less cutting in prices of late, and profits are therefore greater. Payments are good. The retail trade is active at present with sales larger than for some years at this particular season. Good sleighing has helped the country retail trade. Money is unchanged, with call loans quoted at 4 per cent. Sterling exchange is weaker. Speculation fairly active, with prices somewhat irregular the past few days. Latest rates:—Bank of Commerce 135¼, Dominion 250, Imperial 190, Standard 174, Toronto 220½, C.P.R. 81½, Toronto Electric 185¾, Cable 177¼, Richelleu 107½, Toronto Ry. 85¼, Northwest Land pr. 53¾, Western Assurance 160, British Am. Assurance 128, Canada Permanent Loan 107.

**BUTTER, &c.** — Trade is fair, with prices generally unchanged. Choice rolls are quoted at 14 to 15c, pound rolls at 16c to 18c. Large rolls choice 15 to 16c, and inferior lots 10 to 12c. Creamery is quiet with tub quoted at 18c and rolls at 19 to 20c. Eggs steady, with new-laid 10½ to 17c per doz. in case lots. Cheese 8½ to 9c in a jobbing way.

**DRESSED HOGS**—Receipts are smaller and prices a shade stiffer. Selections by the car lots, bring \$5.75 to \$5.90, and heavy \$5.50 to \$5.50.

**STOCKS AND BONDS.**

NAME.	Par Value.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Dec. 23. (Bid)	Cash value per S.
British North Am.....	2434	4,866,666	4,866,666	1,838,333	2	Apl. Oct.	115	278 45
Can. Bank of Commerce	50	6,000,000	6,000,000	1,600,000	3½	June Dec.	155	67 50
Commercial, Windsor..	40	500,000	348,350	108,000	8	.....	105	42 60
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov.	250	125 00
Eastern Townships.....	50	1,500,000	1,500,000	785,000	8½	Jan July	170	76 00
Hamilton.....	100	1,250,000	1,250,000	725,000	4	June Dec.	168	169 00
Hochelaga.....	100	100,000	96,410	400,000	3½	June Dec.	148	140 00
Imperial.....	100	2,000,000	2,000,000	1,200,000	4	June Dec.	180	190 00
Jacques Cartier.....	25	500,000	500,000	235,000	3	June Dec.	98	24 00
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec.	175½	175 75
Merchants' Halifax.....	100	1,500,000	1,500,000	1,075,000	3½	Aug Feb.	180	180 00
Molson.....	50	2,000,000	2,000,000	1,500,000	4 & 1	April Oct.	202¼	101 12
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec.	234	468 00
Nationale.....	20	1,200,000	1,200,000	65,000	3	.....	87	17 40
New Brunswick.....	100	500,000	500,000	600,000	6	Jan July	249	249 00
Ontario.....	100	1,000,000	1,000,000	65,000	2½	June Dec.	95	93 00
Ottawa.....	100	1,600,000	1,500,000	1,125,000	4	June Dec.	192	192 00
People's of N.B.....	150	180,000	180,000	120,000	4	Jan July	161	161 00
Quebec.....	100	2,500,000	2,500,000	600,000	3	June Dec.	120	120 00
St. Stephen's.....	100	200,000	200,000	45,000	2½	April Oct.	.....	.....
Standard.....	50	1,000,000	1,000,000	800,000	1 & 4	June Dec.	172	35 00
Toronto.....	100	2,000,000	2,000,000	1,500,000	6	June Dec.	225	225 00
Traders.....	100	700,000	700,000	40,000	3	Jan Dec.	93½	93 50
Union (Halifax).....	50	500,000	500,000	205,000	3	.....	122	61 50
Union of Can.....	60	1,600,000	1,435,000	323,000	3	Jan July	101	60 60
Ville Marie.....	100	500,000	479,820	10,000	3	June Dec.	93	93 00
Western.....	100	500,000	348,136	112,000	3½	Apl Oct.	.....	.....
Arcl. Sav. and Loan Co.....	50	630,000	627,295	155,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,188,000	3,188,000	800,000	4½	Jan Quarterly	174	174 00
Brit. Can. Loan & Inv. Co.....	100	2,000,000	398,400	120,000	3½	Jan July	100	100 00
Brit. Mortg. Loan Co.....	100	450,000	814,765	90,000	8½	July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	124,075	3	Jan July	65	16 50
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Oct	57½	57 50
Can. Landed & Nat'l Inv't Co.....	100	2,008,000	1,004,000	350,000	3½	Jan July	110	100 00
Can. Perm. Loan and Sav.....	50	5,000,000	2,600,000	1,450,000	3	Jan July	107	55 50
Can. Sav. & Loan Co.....	50	750,000	740,139	210,000	3½	June Dec.	108½	54 50
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	335,000	3	Jan July	124	124 00
Dominion Sav. and Inv. Co.....	50	1,000,000	322,962	40,000	3	July Dec.	76	38 00
Dominion Telegraph Co.....	50	1,000,000	.....	.....	1½	Jan-Qtly	180	65 00
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar-Qtly	94¼	94 25
Farmers' Loan and Sav. Co.....	50	1,057,250	611,420	162,479	3½	May Nov.	.....	.....
Freehold Loan and Sav. Co.....	100	3,223,500	1,319,100	659,550	4	June Dec.	100	100 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	341,325	3½	Jan July	107	107 00
Home Sav. and Loan Co.....	100	2,000,000	300,000	200,000	3½	Jan July	100	100 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	700,000	4½	Jan July	163	81 50
Imperial Loan and Inv. Co.....	100	840,000	716,020	164,054	3½	Jan July	100	100 00
Landed Banking and Loan.....	100	700,000	674,841	145,000	3	Jan July	112	112 00
Land. & an. Loan and Ag.....	50	5,000,000	700,000	410,000	4	Mich Sep.	76	37 50
London Loan Co.....	50	679,700	659,050	74,000	3	Jan. July	108	51 50
London and Ont. Inv. Co.....	100	2,750,000	559,000	160,000	3½	Jan July	90	90 00
Manitoba & North-W. La Co.....	100	1,500,000	375,000	111,000	3	Jan July	45	45 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan-Qtly	180	72 20
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct.	186½	74 70
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov.	233¾	116 93
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March-Qtly	137	137 00
Merchants M'fg Co.....	100	600,000	600,000	.....	4	Feb Aug	130	130 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	2½	Mich Sep.	132xd	132 00
Ont. Indus. Loan and Inv.....	100	466,800	314,336	190,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	470,000	3½	Jan July	121	60 50
People's Loan and Dep. Co.....	50	600,000	600,000	115,000	.....	Jan July	42	21 60
Real Est. Loan Co.....	50	581,000	374,720	50,000	2	Jan July	67	30 00
Richelleu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	3	.....	105	105 00
Toronto Electric Light Co.....	100	500,000	.....	20,000	2	.....	155½	135 10
Toronto Street Railway.....	100	6,000,000	.....	.....	1½	Quarterly	82½	85 25
U. of. Loan and Sav. Co.....	50	1,000,000	690,020	290,000	.....	.....	90	45 00
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	3	Jan July	110	55 00
Western L. an & Trust Co.....	50	2,201,200	1,617,21	62,000	3½	June Dec.	95	49 00
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	98	93 00

**OUR BUSINESS DIRECTORY.**

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

**THE HUB RESTAURANT.**  
A. S. Hewitt Queen St. Charlottetown, P. E. I

**HOTEL DIRECTORY.**

PLACE.	NAME.	PROP. OR MGR
INGERSOLL,	Atlantic House	C. H. Kennedy
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horan
MARHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Paisley House,	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	John Ealand
PARIS,	Arlington Hotel,	Graham Bros.
PETERBORO,	The Oriental,	John Buckley
SARNIA,	The Belchamber,	J. G. Martin
STOUFFVILLE,	Queen's Hotel,	McGaw & Winnett
TORONTO,	The Queen's,	T. H. Blecker
Trenton, Ont.,	Gilbert House,	Thos. Bennett
UXBRIDGE,	Mansion House,	Cooney & Son
WINDSOR,	The Crawford,	Chas. A. Fyne
WOODSTOCK,	Oxford,	.....

**QUEBEC.**

MONTREAL, The St. Lawrence Hall, Henry Hogan  
do The Windsor Hotel, W. S. Weldon  
do The Balmors, A. Arch. Weldon  
QUEBEC, Chateau Frontenac,

**NOVA SCOTIA.**

HALFAX, The Halifax, L. Hesslein & Sons  
TAURO, Victoria Hotel, - Geo. R. Dupe

**PRINCE EDWARD ISLAND.**

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

**NEW BRUNSWICK.**

ST. JOHN, Royal Hotel, Raymond & Dohert

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 23, 1897.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale	
<b>Boots and Shoes.</b>												
Brogans or Cobourgs	.....	\$0 70	0 80	\$0 80	\$0 65	\$0 55	\$0 60					
Split Balsorals	.....	0 90	1 10	0 80	0 90	0 70	0 75					
Kip	.....	1 10	1 20	0 95	1 00	0 80	0 85					
Buff	.....	1 20	1 50	1 00	1 20	0 90	1 00					
or Congress	.....	1 30	1 75	1 10	1 25	0 90	1 00					
Split Boots	.....	1 20	1 50	1 00	1 20	0 90	1 00					
Kip	.....	2 10	2 75	1 50	1 75	1 10	1 30					
Grain	.....	2 10	2 75	1 50	1 75	1 10	1 30					
Felt Boots, half fox	.....	\$1 75	\$2 00	full	2 42	2 50						
<b>Brooms.</b>												
Spec. A	.....	1 20	0 00									
Rose 4 varn. hand heavy.	.....	2 60	0 00									
Pansy 4 " " medium	.....	2 40	0 00									
Thistle 4 " " "	.....	2 10	0 00									
Map Leaf A 4 stgs.	.....	2 60	0 00									
B 4 " stained	.....	2 15	0 00									
B 2 " stained	.....	2 10	0 00									
Shamrock A 4 " varn han	.....	1 95	0 00									
B 2 " stained	.....	1 95	0 00									
Delay A 3 stgs varn handle	.....	1 70	0 00									
B 3 " stained	.....	1 55	0 00									
Tulip No. 1 3 stgs "	.....	1 30	0 00									
" 2 2 " "	.....	2 40	3 20									
Curling 4 "	.....	4 00	0 00									
Ship	.....	2 75	0 00									
Ex-Ship	.....	0 25	0 30									
<b>Drugs &amp; Chemicals</b>												
Acid Carbonic Cryst modif.	.....	0 13	0 15									
Aloes, Cape	.....	1 50	2 00									
Alum	.....	0 09	0 07									
Borax, xtls	.....	0 60	0 65									
Brom. Potass	.....	0 60	0 65									
Camphor, Eng. Refoz. ck	.....	0 65	0 75									
Ref Rings	.....	0 40	0 45									
Citric Acid	.....	0 60	0 75									
Coppers, per 100 lbs	.....	0 27	0 32									
Cream Tartar	.....	1 50	1 75									
Epsom Salts	.....	0 23	0 25									
Glycerine	.....	0 20	0 50									
Gum Arabic per lb.	.....	0 50	1 00									
" Trag	.....	1 75	1 85									
Morphia	.....	4 25	4 50									
Opium	.....	0 10	0 12									
Oxalic Acid	.....	0 45	0 75									
Phosphorus	.....	0 10	0 00									
Potash Bichromate	.....	3 90	4 00									
Potash Iodide	.....	0 40	0 50									
Quinine	.....	0 75	0 90									
Strychnine	.....	0 35	0 40									
Tartaric Acid	.....	0 18	0 22									
Tin Crystals	.....											
Licorice	.....	2 00	0 00									
Y. & S. stick, 4, 6, 8, 12, & 15 to lb., 3 lb. boxes	.....	2 00	0 00									
Acme Licorice Pallets, 5 lb. cans	.....	1 60	0 00									
Y. & S. Licorice Lozenges, 5 lb. cans	.....	2 00	0 00									
Tar, Licorice & Tolu Water, 5 lb. cans	.....	0 72	0 00									
"Purity," pure cent sticks, 100 to box	.....	0 70	0 00									
Pilable Licorice, 100 pieces to box	.....											
<b>Heavy Chemicals.</b>												
Bleaching Powder	.....	1 60	2 00									
Blue Vitriol	.....	4 50	5 50									
Brimstone	.....	1 75	2 25									
Caustic Soda 60	.....	1 75	2 00									
" 70	.....	2 00	2 25									
Soda Ash	.....	1 50	2 00									
Soda Bicarb	.....	2 25	2 35									
Sal. Soda	.....	0 67	0 72									
Concentrated	.....	1 50	2 00									
<b>Dyestuffs.</b>												
Archil, con.	.....	0 27	0 29									
Cutch	.....	0 08	0 10									
Ex. Logwood	.....	0 10	0 15									
Chups	.....	2 00	2 50									
Indigo (Bengal)	.....	1 50	1 75									
Indigo Madras	.....	0 70	1 00									
Gambler	.....	0 04	0 05									
Madder	.....	6 10	0 15									
Snmac	.....	5 00	60 00									
<b>Fish.</b>												
Distributors prices.												
Cape Bret. Herring	.....	4 75	5 00									
Labrador Herrings	.....	4 25	4 50									
No. 1 Shore Herrings	.....	0 10	0 00									
" Nova Scotia	.....	0 00	0 00									
Mackerel No. 1, kits	.....	0 10	0 00									
" 1/2 barrel	.....	3 75	4 00									
Green Cod, No. 1	.....	4 25	4 50									
Green " large	.....	5 10	0 00									
Dredg	.....	5 40	0 00									
No. 2	.....	2 40	2 50									
Large dry " per quintal	.....	3 75	0 00									
Salmon No. 1 bris Lab.	.....	0 00	0 00									
Salmon, (fierce)	.....	0 00	0 00									
" Brit. Col bris.	.....	11 00	11 50									
Boneless Fish	.....	0 00	0 00									
" Cod	.....	0 00	0 00									
Pinnan Haddies	.....	0 16	0 10									
" Cod	.....	0 00	0 00									
Sea Trout No. 1 split p.b.	.....	4 25	0 00									
half bris.	.....											
<b>Flour.</b>												
Winter Wheat	.....	4 75	5 00									
Spring Wheat patents	.....	3 40	5 45									
Straight roller	.....	4 35	4 40									
do bags	.....	2 10	2 20									
Extra	.....	0 00	5 40									
Superfine	.....	0 01	0 00									
Manitoba Strong Bakers.	.....	4 90	5 00									
Oatmeal, brl.	.....	3 25	3 45									
Bran Manitoba	.....	11 50	00 00									
Bran Ontario	.....	10 50	00 00									
Shorts	.....	1 50	13 50									
Mouille	.....	60	00 00 00									

Name of Article.	Wholesale.	Name of Article.	Wholesale
<b>Canned Goods.</b>			
Lobsters	.....	Corn Beef 1-lb	.....
Sardines, 1/2	.....	" 2-lbs	.....
Canadian Sardines	.....	" 4-lbs	.....
Mackerel	.....	" 6-lbs	.....
Salmon	.....	" 14-lbs	.....
Clams, 1-lb tins, per doz.	.....	Lunch Tngs 1-lb per doz.	.....
Oysters	.....	" 2-lbs "	.....
Tomatoes, 3s. per doz.	.....	Soups, 2 lbs	.....
Peaches, 2-lb. yellow	.....	3 lb Baked Beans	.....
" 8-lb.	.....	Deviled Tong's 1/2 lb.	.....
Bartlett Peas, 2-lb. tins,	.....	Ham, 1/2-lb.	.....
per doz.	.....	Chicken, 1/2-lb.	.....
Strawberries, Pres'd 2s	.....	Turkey, 1/2-lb.	.....
Raspberries 2s.	.....	Ox Tongue, 1 1/2-lb.	.....
Pineapples, 3-lb tin, p. doz	.....	" 2-lb.	.....
Gooseberries Pres. 2s.	.....	" 3-lb.	.....
Gr'n Gages, 2-lb. tins, p. d.	.....	Finnan Haddies	.....
Corn, 2 lb. tins	.....	Roast Chicken 1-lb tins.	.....
Peas, 2-lb tins	.....	Roast Turkey, 1-lb tins.	.....

**SOMETHING NEW.**

The **TAYLOR** HYDRAULIC AIR COMPRESSOR.

"Fully Patented."

**A FEW OF ITS LEADING FEATURES :**

1. Power generated by the two most plentiful elements, AIR and WATER.
2. No fuel of any kind required.
3. 75 p.c. of the actual power of the water transmitted any distance in **COLD DRY AIR.**
4. No moving machinery of any kind.
5. Perfectly automatic, no attendance required.
6. No cost of maintenance.
7. Durability, while water flows and air circulates.
8. Cheapest, safest and most serviceable power yet discovered.
9. Endorsed and approved by the greatest scientists of the day,—see the 150 H. P. daily in operation at Magog, Que. Other large plants now in course of construction. The TAYLOR HYDRAULIC AIR COMPRESSING COMPANY, controlling the Taylor Patents for British Columbia, Montana, Washington and Idaho, is prepared to install plants of any indicated Horse Power in its Territory without delay. It is now installing a plant of 500 H. P. at Ainsworth, B.C., a few shares of Treasury stock for sale.

**THE TAYLOR AIR COMPRESSING CO.**  
HEAD OFFICE, SPOKANE, WASH.

**PROVISIONS** — Trade quiet with prices as a rule steady. Mess pork is quoted at \$14.00 to \$14.25, and short cut at \$14.75 to \$15.50 and shoulder mess \$12.50 to \$13. Bacon steady at 7 1/2 to 8 1/2 c for long clear. Rolls 9 to 10 1/2 and backs 10 1/2 to 11c. Smoked hams 10 1/2 to 12c. Lard steady at 6 1/2 to 7 1/2 c according to package. Dried apples 4 1/4 to 4 1/2 c per lb. and evaporated 3 to 8 1/2 c. Beans 60 to 85c per bushel. Potatoes 58 to 60c per bag in car lots.

**WOOL** — The market is bare of fleeces wool and prices are purely nominal. Pulled supers are 20 1/2 to 21c, and extras 22 to 28c.

**LIVE STOCK** — The cattle market is quiet with prices somewhat easier. Choice picked lots for export sell at \$4.25. Bulls bring 3 to 3 1/2 c per lb. Stockers 2 1/2 c to 3c per lb. Butchers' cattle are easier, choice selling at 3 1/2 c to 3 3/4 c medium at 3 1/8 to 3 1/4 c, and common at 2 1/4 c to 2 3/4 c. Milch cows \$25 to \$45 each according to quality. Sheep steady, with choice ewes 3 1/4 to 3 1/2 c per lb. and bucks 2 1/2 c. Lambs higher at 4 1/2 to 4 3/4 c per lb. Hogs are firmer at 4 1/2 to 4 3/4 c for the best selections and 4 1/4 to 4 1/2 c for light and heavy. Sows 3c, and stags 2c.

**FLOUR AND GRAIN** — The flour trade is fairly active, with good demand for export and prices firmer. Straight rollers are quoted at \$3.95 to \$4.05 middle freights, and Ontario patents \$4.15 to \$4.25. Manitoba patents \$5.25 to \$5.35 and strong bakers \$5.00 to \$5.05. Bran \$7.50 west. Wheat is higher, red winter selling at 83c north and west, white at 82 to 83c, No. 2 spring at 83c Midland. No. 1 Manitoba hard 92 to 93 1/2 c Fort William and at 90c Goderich and Midland. No. 2 hard 90 to 97c Goderich and Midland. Oats firmer at 24 to 24 1/2 c west for white and at 23 1/2 c for mixed. Peas sold at 45c north and west. Corn 25 1/2 to 26 1/2 c west and rye 45c west. Barley sold at 25c for feed, and at 31c for No. 2. Buckwheat sold at 30c west and at 31c east.

**GROCERIES** — Business is fair, with prices generally firm. Sugars are firmer granulated selling at 4 1/2 c and yellows at 3 3/4 to 4 1/4 c according to quality. Rio coffee 9 to 12 1/2 c. Teas in fair demand with prices firm. Canned goods unchanged, tomatoes are quoted at 90 to 95c; peas 85 to 87 1/2 c; corn 70 to 85c; beans 70 to 90c; salmon, (Cohoos) 95c to \$1.10. Valencia raisins, off stalk 5 1/2 to 6c, and selections 6 1/2 to 7c; Currants, 5 to 6 1/2 c. Bosnia Prunes 6 to 6 1/2 c.

**LEATHER** — There has been a fair trade this week, with prices ruling steady at unchanged prices.

**HIDES AND SKINS** — The hide market is quiet, with cured quoted at 9 1/4 to 9 1/2 c Green unchanged, dealers paying 9c for No. 1, 8c for No. 2, and 7c for No. 3. Calfskins 10 to 12c. Sheepskins \$1.00 to \$1.10. Tallow quiet at 2 1/4 to 2 3/4 c, the latter being the selling price for rendered.



MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 23, 1917

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Farm Products.</b>							
Butter: Creamery, .....	0 00 0 10	Barley, malting .....	0 00 0 00	Molasses (Barbados) .....	0 00 0 25	Vermicelli, Canadian .....	0 05 0 06
Dairy Rolls .....	0 15 0 16	" feed in store .....	0 38 0 40	Porto Rico .....	0 28 0 33	Macaroni .....	0 05 0 06
Western .....	0 15 0 15 1/2	Peas, per 60 lbs, in store .....	0 51 0 52	Trinidad .....	0 00 0 00	" Italian .....	0 10 0 13
Lower grades Creamery .....	0 18 0 18 1/2	Rye No. 2 .....	0 51 1/2 0 52	Cuba .....	0 00 0 00	Peel—Citron .....	0 16 0 18
<b>CHEESE:</b>							
Finest Ontario .....	0 00 0 08 1/2	Corn, Ontario .....	0 34 0 35	Antigua .....	0 24 0 25	Orange .....	0 13 0 15
Finest Township .....	0 00 0 08 1/2	" duty paid .....	0 08 0 00	<b>Raisins:</b>			
Quebec, Finest .....	0 00 0 08	<b>Groceries.</b>					
Quebec under grades .....	0 00 0 00	Tea, (Ht.—Ghest & Cad.) .....	0 15 0 16	Loose Musc, California .....	0 06 0 08 1/2	Vanilla, yel. wrap. 24 x 1/2 lb .....	0 34 0 35
<b>Eggs:</b>							
Strictly new .....	0 22 0 00	Japan, com. to med. D. .....	0 17 0 19	Layers, London .....	1 50 1 75	do Chamols do do .....	0 43 0 45
Choice cauled .....	0 18 1/2 0 19	" good med. to fine .....	0 22 1/2 0 25	Con. Cluster .....	2 20 0 00	do Pink do do .....	0 50 0 55
<b>Hens:</b>							
per D. .....	0 14 0 15	" fancy .....	0 26 0 26	Extra Dessert .....	2 50 0 00	do Blue do do .....	0 58 0 65
Old .....	0 05 0 08	" dust .....	0 08 0 00	Royal Bucking'm Clust. .....	5 50 0 00	1 lb. Van. Green do do .....	0 50 0 55
<b>Hog Products:</b>							
Bacon, smoked, per D. .....	0 10 0 12	Y. Hyson, com. to good .....	0 11 0 20	Valencia off stalk new .....	0 05 1/2 0 06	do do Lilac do do .....	0 58 0 65
Hams, city cured, .....	0 11 0 13	" fine to finest, D. .....	0 30 0 45	" Selected .....	0 00 0 06 1/2	do do Bronze do do .....	0 65 0 74
" Canvassed .....	0 30 0 00	Gunpowder, Moyune .....	0 17 0 20	" Layers new .....	0 07 0 00	do do White do do .....	0 73 0 82
Pork Ca. n.c. per bbl. new .....	15 00 16 00	" good .....	0 25 0 35	Courrants, Provincials new .....	0 05 1/2 0 06	Unsweet'd blue prem do .....	0 35 0 43
do old .....	13 00 14 00	" fine to finest .....	0 11 0 13	Filigras .....	0 05 1/2 0 06	<b>Starch:</b>	
Lard, per lb Can pure .....	0 07 0 07 1/2	Pingsuey, med to good .....	0 11 0 13	Patras .....	0 00 0 06 1/2	Can. Laundry .....	0 04 1/2 0 00
" Com. Refined .....	0 05 1/2 0 04	" good .....	0 22 1/2 0 27 1/2	Vostizzas .....	0 07 0 09	Silver Gloss .....	0 00 0 07
<b>SEEDS:</b>							
Clover, red, per lb .....	0 08 1/2 0 10	Oolong .....	0 28 0 42	Figins in bags .....	0 08 1/2 0 11	Benson's Prep. Corn .....	0 00 0 07 1/2
Alsike, per lb .....	0 07 1/2 0 09	Congou, common .....	0 11 0 13	" new layers .....	0 08 1/2 0 11	Can. Pure Corn .....	0 06 1/2 0 00
Timothy, (Can'n) per bush .....	2 50 2 75	" good common .....	0 15 0 20	Dates .....	0 05 0 07	Vinegar: Imp Trip, 1 brl .....	0 33 0 00
" Western .....	1 75 1 95	" med. to good .....	0 22 1/2 0 27 1/2	Sh. Almonds, bxs. .....	0 19 0 25	Cote Dor .....	0 23 0 00
Flax 56 lbs. .....	0 65 0 70	" fine to finest .....	0 32 0 35	S. S. Tarragona .....	0 09 1/2 0 14	Crystal Pickling .....	0 23 0 00
Spring Rye .....	0 30 0 00	Indian .....	0 17 1/2 0 30	Walnuts .....	0 10 0 14	W. W. XXX .....	0 23 0 00
Millet .....	0 80 1 00	Darjeelings .....	0 35 0 45	" Grenoble .....	0 12 0 00	W. W. X .....	0 25 0 00
Hungarian .....	0 90 1 10	Ceylon .....	0 16 0 35	Filberts .....	0 09 1/2 0 10	Pure Malt .....	0 45 0 00
<b>SUNDRIES:</b>							
Pt.atoes, per bag (Car) .....	0 55 0 60	Coffees, Mocha (green) .....	0 25 0 35	Spices: Cassia .....	0 05 1/2 0 12 1/2	Cider X .....	0 17 0 00
Honey .....	0 07 0 12 1/2	Java .....	0 22 0 25	Mace .....	0 40 1 20	" XXX .....	0 27 0 00
Beeswax .....	0 00 0 00	Maracalbo .....	0 17 0 18	Cloves .....	0 07 1/2 0 10	Soap: Best Laundry .....	0 08 0 08 1/2
BRAND: white ordinary hns .....	0 80 0 90	Jamaica .....	0 17 1/2 0 18 1/2	Nutmegs .....	0 60 0 80	Common .....	0 02 1/2 0 05
" hand-picked .....	0 95 1 00	Rio .....	0 11 0 13	Jamaica ginger, bl. .....	0 20 0 25	Matches: Telegraph .....	3 00 3 20
<b>Crain.</b>							
Hard Man, No. 1 Ft. Will .....	0 60 0 60	Plantation Ceylon .....	0 27 0 29	" unbl. .....	0 17 0 18	" Telephone .....	2 80 3 00
" No. 2 .....	0 00 0 00	Chicory .....	0 06 0 11	African .....	0 08 0 10	" Parlor .....	1 80 2 25
Oats No. 2 in store .....	0 20 1/2 0 00	Canadian do .....	0 05 0 08	Pimento .....	0 07 1/2 0 08	" Tiger .....	2 65 2 85
<b>Syrup:</b>							
		Sugars:		Pepper, Black .....	0 10 0 12	Steamship .....	2 35 0 00
		Ex Granulated, brls. .....	0 00 0 04	" White .....	0 18 0 25	Railroad .....	2 40 0 00
		Germa' gran'd .....	0 03 1/2 0 04	Mustard, 4 lb jar, Eng. .....	0 72 0 75	Sovereign .....	3 25 0 00
		Ex Ground, in brls. .....	0 05 0 00	" 1 lb .....	0 23 0 25	Washboards:	
		" in bxs. .....	0 05 1/2 0 00	" 4 lb jars, Cana. .....	0 65 0 70	Royal Lily .....	1 12 0 00
		Powdered, in brls. .....	0 04 1/2 0 01	" 1 lb .....	0 22 0 24	do Rose .....	1 20 0 00
		Paris Lump, in brls. .....	0 05 0 05 1/2	Rice, large lots, standard lb .....	3 50 3 75	do Globe .....	1 30 0 00
		" half brls. .....	0 35 1/2 0 05 1/2	" Patna .....	5 00 5 50	Improved Globe .....	1 30 0 00
		" 100-lb bxs. .....	0 05 1/2 0 05 1/2	" Burma .....	4 00 4 50	<b>Hardware.</b>	
		" 50-lb bxs. .....	0 05 3/4 0 05 3/4	" Crystal Japan .....	5 00 5 25	Antimony .....	0 03 0 09
		Branded Yellows .....	0 00 0 03 1/2	" Carofina .....	6 75 7 75	Tin. Block, L & F, # D. .....	0 00 0 16
		Factory price 1-16c. below		Tapoca, Pearl .....	0 04 0 04	" Straits .....	0 14 0 00
		on granulated and yellow.		" Flake .....	0 03 1/2 0 04	" .....	0 16 0 16 1/2
		Syrup .....	0 02 1/2 0 02 1/2	Gelatine, 1 qt pk. .....	1 15 0 00	Copper: Ingot .....	0 11 1/2 0 12
				" 1 qt pk. .....	1 75 0 00		0 14 0 20
				" 2 qt pks. .....	2 30 0 00		

# Canadian Purchasing Agency.

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

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

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

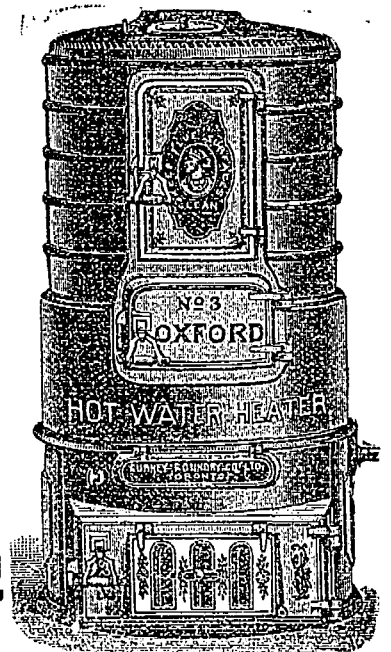
## A Moment with the Thoughtful.

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

### INFERIOR GOODS ARE DEAR AT ANY PRICE.

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

# OXFORD HOT WATER HEATER.



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

NOT HOW CHEAP, BUT HOW GOOD.

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 23, 1897

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>	\$ c s c	<b>Coll Chain—</b>	0 00 5 50	<b>28 gauge—</b>	0 00 0 00	No. 2 " "	0 22 0 23
NEW CUT NAIL SCHEDULE.		5-16.....	3 56 0 00	Lead: Pig, per 100 lbs;..	3 75 3 90	No. 3 B. A. Spanish Sole	0 19 0 21
Base for Quebec & Ontario.	1.35 base,	¾.....	3 25 0 00	Sheet.....	4 00 4 25	Buffalo Sole, No. 1.....	0 22 0 23
Base—50d and 60d, f.o.b.,...	less 10c per	7-16.....	3 15 0 00	Shot, per 100 lbs.....	6 00 6 50	" " No. 2.....	0 19 0 21
Cut Nails.....per keg..	k'g to local	¾.....	3 00 0 00	Lead Pipe, per 100 lbs..	7 09 0 00	Slaughter, No. 1.....	0 20 0 27
F. O. B. Montreal, London,		<b>Galvanized Iron:</b>		less 37½ p.c.	less 37½ p.c.	Light medium & heavy..	0 28 0 27
Toronto and Hamilton, For		Moreswoods Lion, No. 23.	5 00 5 10	" Spelter per 100 lbs	4 75 5 00	" " No. 2.....	0 28 0 34
Ontario, Quebec and Lower		Queen's Head, } gauge 28	4 00 4 25	<b>Scrap Iron—</b>		Harness.....	0 20 0 27
Provinces. No delivery.		Common.....	17 50 18 00	Machinery scrap.....	12 00 15 30	Upper, heavy.....	0 34 0 36
Cut nails, fence and cut		<b>Pig Iron: Siemens No. 1.</b>	00 00 00 00	Wrot iron.....	0 00 10 00	Upper, light.....	0 33 0 35
spikes.—Hot cut.		Summerlee.....	16 50 17 00	<b>Wire:</b>		Grained Upper.....	0 35 0 37
20 to 40d..... extra.....	0 05 0 00	Gartsherrie.....	00 00 00 00	Bright and Annealed		Scotch Grain.....	0 34 0 35
10 to 16d.....	0 10 0 00	Carabro.....	16 50 17 00	No. 6, 7 and 8.....	2 60 0 00	Kip Skins, French.....	0 32 0 35
8d and 9d.....	0 15 0 00	C.I.F.T. Riv. Charcoal Iron	00 00 00 00	5c, per 100 lbs. extra	3 20 0 00	English.....	0 32 0 35
6d and 7d.....	0 23 0 00	No. 1 Ferrona.....	16 00 17 00	net for Oiled		Canada Kip.....	3 60 0 76
4d to 5d.....	0 45 0 00	No. 1 Siemens (Can.).....	16 00 17 00	Galv. No 6 to 9		Hemlock Calif.....	0 50 0 70
3d.....	0 70 0 00	Amer. Brands—Northern.	19 00 19 50	Trade discount on above		" Light.....	0 50 0 60
2d.....	1 00 0 00	No. 1 Hamilton.....	16 00 16 60	30 per cent and 10 f.o.b		French Calif.....	3 60 0 60
Fine blued nails—		All ex yard Montreal.		Montreal		Spits, light & all medium.	0 22 0 25
3d..... extra.....	1 00 0 00	<b>Bar Iron, per 100 lbs.</b>		Barbed Wire—	2.35 f.o.b.	" heavy.....	0 22 0 23
2d.....	1 50 0 00	Schedule Extras adopted		2 and 4 barbs.....	Montreal,	" small.....	0 21 0 23
<b>Casing and box, flooring,</b>		July 7th.	1 35 1 50	Plain Twist 2 and 3 wrs.	Quebec	Leather Board, Canada.	0 20 0 21
shook, and tobacco box		Ord. Crown.....	2 25 2 50	Spring Wire per 100, 75c	Ontario.	Enameled Cow, per ft..	0 16 0 18
nails—		Best Refined.....	3 00 0 00	net extra. Special hay		Fobbe Grain.....	0 12 0 13
20d to 30d..... extra..	0 55 0 00	Norway.....	2 10 0 00	baling wire per 100, 25c		Glove Grain.....	0 04 0 12
10d to 16d.....	0 60 0 00	Sheet Iron 10 to 16 G	1 20 0 00	net extra.		B. Calif.....	0 04 0 12
5d and 9d.....	0 65 0 00	" " 18 to 20 G	2 00 0 00	Seal 7-16 and up	0 00 1	Brush (Cow) Kid.....	0 14 0 16
6d and 7d.....	0 70 0 00	" " 22 to 24 G	2 10 0 00	" 5-16	0 07	But.....	0 11 0 11
4d to 5d.....	0 95 0 00	" " 26 G	2 10 0 00	" ¾	0 07	Rueetts, light.....	0 12 0 15
3d.....	1 20 0 00	" " 28 G	2 15 0 00	" 3-16	0 07	" heavy.....	0 12 0 15
<b>Finishing nails—</b>		<b>Boiler plates, iron, ¼ in.</b>	0 00 1 75	Manilla 7-16	0 07	" No. 2.....	0 35 0 40
3 inch & longer extra	0 60 0 00	Boiler Heads, steel.....	0 00 2 25	" ¾	0 07	" saddlers.....	0 20 0 30
2½ to 2¾ " " " "	0 65 0 00	Hoops.....	0 00 2 25	" 5-16	0 07	Int. French Calif.....	0 80 0 95
2 to 2½ " " " "	0 70 0 00	Band Canadian, 1 to 5 in.	30c, over base of ordlu-	" ¾	0 07	English Oak.....	0 70 0 75
1½ to 1¾ " " " "	0 85 0 00	30c, over base of ordlu-	iron, smaller size Extras	" 5-16	0 07	Rough.....	0 93 0 42
1¼ " " " "	0 95 0 00	as adopted July 7th.		" ¾	0 07	Dongola, extra.....	0 12 0 13
1 " " " "	1 20 0 00	<b>Canada Plates:</b>		" 3-16	0 07	" No. 1.....	0 20 0 23
<b>Siating nails—</b>		Good Brands.....	2 10 2 20	Lath yarn.....	0 06	ordinary.....	0 30 0 33
1½ to 1¾ inch..... extra..	0 95 0 00	Full Polished.....	3 00 0 00	<b>Wire Nails.</b>	1 00	Colored Pebbles.....	0 20 0 25
1¼ " " " "	1 20 0 00	Wrot Iron pipe, ½ in. ½ in.	2 00 2 05	Base Price.....	1 50	" Calif.....	0 13 0 16
1 " " " "	1 50 0 00	¾ in.....	2 45 0 00	Carload.....	2 50	<b>Oils</b>	
<b>Common barrel nails—</b>		¾ in.....	2 90 0 00	2d extra.....	1 00	Cod Oil, Newfoundland..	0 33 0 35
1½ inch..... extra.....	1 00 0 00	¾ in.....	2 90 0 00	2d f " " " " " "	0 65	" Gaspes.....	0 28 0 29
1 " " " "	1 25 0 00	¾ in.....	3 25 0 00	3d " " " " " "	0 40	S. R. Pale Seal.....	0 45 0 47
¾ " " " "	1 50 0 00	¾ in.....	5 95 0 00	4d and 5d " " " " " "	0 30	Straw Seal.....	0 37 0 39
¾ " " " "	2 00 0 00	¾ in.....	6 30 0 00	6d and 7d " " " " " "	0 15	Cod Liver Oil, Nfld.....	0 75 0 00
<b>Steel nails 10c extra.</b>		¾ in.....	9 35 0 00	8d and 9d " " " " " "	0 00	" Norwegian	1 00 1 30
<b>Clinch nails—</b>		¾ in.....	0 08 0 10	10d and 12d " " " " " "	0 06	Process.....	0 10 0 10
3 inch & longer extra	0 60 0 00	¾ in.....	2 50 0 00	30d to 60d " " " " " "	Base	Castor Oil.....	0 09 0 10
2½ and 2¾ " " " "	0 65 0 00	¾ in.....	1 80 0 00	<b>Hides and Tallow</b>		Castor Oil brls.....	0 09 0 10
2 and 2½ " " " "	0 70 0 00	¾ in.....	1 65 0 00	Montreal Green Hides		Lard Oil, Extra.....	0 55 0 60
1½ and 1¾ " " " "	0 85 0 00	¾ in.....	2 00 0 00	" No. 1.....	0 09 0 00	" No. 1.....	0 50 0 55
1¼ " " " "	1 20 0 00	¾ in.....	2 85 3 00	" No. 2.....	0 08 0 00	Linseed, raw.....	0 42 0 43
1 " " " "	1 50 0 00	<b>Tin Plates:</b>		" No. 3.....	0 07 0 00	" hollod.....	0 06 0 46
<b>Sharps and flat pressed nails</b>		IC Coke.....	2 85 3 00	Fanners pay \$1 extra for		Olive, pure.....	0 00 0 90
3 inch..... extra.....	1 50 0 00	IC Charcoal.....	3.25	sorted, cured & inspect'd		Extra, qt., per case..	8 00 3 70
2½ and 2¾ " " " "	1 65 0 00	IX Charcoal.....		Sheepskins.....	0 85 0 90	Turpentine.....	0 00 0 49
2 and 2½ " " " "	1 85 0 00	IXX " " " " " "		Clips.....	0 00 0 00	<b>Imperial Oils:</b>	
1½ and 1¾ " " " "	2 50 0 00	DC " " " " " "		Lambskins each.....	0 08 0 00	650 Imperial Cylinder...	0 65 0 75
1¼ " " " "	3 00 0 00	DX " " " " " "		Calfskins, No. 1.....	0 06 0 08	500 Imperial Engine....	0 40 0 45
1 " " " "	2 50 0 00	DXX " " " " " "		" No. 2.....	0 00 0 03	Majestic Cylinder.....	0 75 0 85
<b>Horse Shoes.....</b>	0 00 3 25	Terne Plate IC, 20x23..	6 00	Horse hides west, each.	0 00 1 75	Majestic Engine.....	0 40 0 50
<b>Aces—S. S.....</b>	6 50 10 00	Russ. Sheet Iron.....	0 09 0 10	" City.....	0 04 0 04	Premier Cylinder.....	0 50 0 60
"—solid S.....	2 50 0 00	Anchora, per lb.....	0 04 0 05	Tallow, cake.....	0 03 0 04	Premier Engine.....	0 35 0 45
		Lion & Crown tin'd sh'ts.	5 50	" barrel.....	0 03 0 04	Perfection Engine & Dyn.	0 30 0 40
		less.....	5 75	<b>Leather</b>		Phenix Machine.....	0 22 0 27

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.  
 Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nail four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage ¼ and 5-16 in. 70 per cent. 1 4/16 and larger 60 and 10 per cent. Machine bolts ¼ and 5-16 in. 70 per cent. ¾ in. and larger 65 and 10 per cent. Tire bolts 70 and 5 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Glass, etc 4 mos. or 3 per cent. off in 30 days. Turpentine, and Linseed Oils net.

A WEAK INS. CO.

It does not take much of a loss to test the strength of some Michigan fire insurance offices. The Protective, a firm of maltsters in Detroit insured with it an iron elevator for \$2,500. In May last fire damaged the building. The firm alleges that the association agreed to liquidate, but has never done so. It is charged that the concern is insolvent, with \$12,000 of liabilities, and that the business cannot longer be continued without material loss. Judge Hosmer issued a preliminary injunction, restraining the association from disposing of the funds and assets until the matter can be inquired into by the court. This is the company that Commissioner Campbell found wanting a few weeks ago and ordered to wind up its affairs.

**BAY OF QUINTE NOTES**—The mails between Picton and Deseronto have been restored to the old route and will be, as formerly, carried by the Bay of Quinte Railway and Navigation Company. The stage now makes two trips a day between these places—R. M. Hamilton, accountant in the Deseronto agency of the Bank of Montreal, is leaving for Peterborough to enter upon duties in the agency there. He is to be succeeded in Deseronto by J. W. Gordon Watson of the Brockville-agency. G. Sheffield, of the Kingston agency, has been added to the staff of the Deseronto branch, owing to the increase of business—Great interest is taken in the poultry exhibition and fair to be held in Deseronto

Opera House next Tuesday. Arrangements are complete for the event which promises to be a success. There is a good prize list which will attract many exhibitors. Farmers will find here an opportunity to sell their poultry, butter and eggs, as the people of the town and other buyers will meet at the opera house that day to make their Christmas purchases.—Moirs cheese factory has 750 cheese unsold—Crookston and Sterling are to be united by telephone—Gallagher's creamery at Wilton produces 750 lbs. of butter weekly—Belleville wants to lease a large elevator and some adjoining warehouses—A foundry has been started in Bloomfield—The Richardsons may rebuild their burned elevator at Kingston—The owners of the Merritt & Robstock mine at Flinton will sink a fifty foot shaft—The steamer "Reindeer" was fitted with an ice plough at the Deseronto shipyard and made her way last Friday to Napanee where she is laid up for the winter—The "Ella Ross" went to Picton last Friday, returning on Saturday, and going into winter quarters at Deseronto. The ice was broken up on Saturday and none is to be seen in any direction. The tug "Parthia" from Kingston went up the bay on Monday intending to reach Trenton but met with ice at Massasaga and could not go beyond Belleville. The "Rescue" is the only craft moving in the bay at present—Frederick C. Davey, jeweller, Deseronto, assigned last week to George E. Deroche of that town. Davey was in a very small way of business and his assignment was not unexpected.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY DEC. 28, 1897.

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
<b>Coal Oil:</b>		\$ c.	\$ c.	<b>Salt.</b>		\$ c.	\$ c.	<b>Porter—</b>		\$ c.	\$ c.
Car Lots Store, [2. p.c. off]	0 14 0 00	Liverpool per bag		0 45 0 50	Dublin Stout... qts		2 40 2 45	<b>Gin—</b>		\$ c.	\$ c.
1 to 20 brls	0 15 0 15	Canadian, in small bags..		2 10 2 50	do do pts		1 57 1 82	De Kuyper red cases.....		11 80	11 50
American P.W.	0 16 0 17	Canadian, Quarters.....		0 25 0 50	Spirits Canadian—per gal.			do green do .....		5 80	6 00
do W.W.	0 18 0 19	Factory Filled per bag...		1 00 1 25	do do			do hds.....		8 00	8 15
Astral	0 19 0 20	do Quarters.....		2 00 2 50	Alcohol..... 65, O.P.		4 85 0 00	<b>Irish Whisky—</b>			
Benzine American.....	0 20 0 23	Special Dairy, per brl.		0 45 0 50	Spirits..... 50, O.P.		3 25 0 00	Geo Roe & Co. 1 star, qts		9 50	0 00
do Canadian.....	0 12 0 14	quarters		1 25 1 50	do do 25 U.P.		3 60 0 00	do do 3 stars, qts		9 70	10 50
<b>Glass.</b>		Spl Cheese Salt p bag 200lb		0 45 0 50	Club Whisky..... U.P.		8 00 8 50	John Jamieson & Co.....		14 50	15 00
United Inches, 00 to 25	0 00 1 40	Turk's Island per bush....		0 30 0 35	Corby's 1X1 Rye, qts		6 00 6 50	Angostura Bitters, per		0 75	10 25
do 26 to 40	0 00 1 50	<b>Tobacco duty paid.</b>			" XTC "		gal. 2.35	case of 2 doz.....		4 00	4 25
do 41 to 50	0 00 3 10	No. 1 Black Chewing, cade		0 50; 0 65	Rye Whisky.....			Banagher Irish Whisky, qts		6 75	7 75
do 51 to 60	0 00 3 30	do No. 2		0 49 0 00	Canadian Wines		cases gal.	do do do per gal		6 75	7 75
<b>Paints, &amp;c.</b>		do No. 3		0 73 0 00	Golden Diana, qts		6 10 6 40	Watson's Old Irish, qts, per ca		7 75	8 75
Lead pure, 50 to 100 lb. kgs.	0 00 5 37	White Lead, dry.....		0 70 0 71	Fine Old Port "		5 00 1 25				
do No. 1	0 00 5 00	Red Lead.....		0 69 0 00	Niagara "		5 00 1 25				
do No. 2	0 00 5 03	Venetian Red Eng'.....		0 64 0 00	Burgundy "		4 60 1 00				
do No. 3	0 00 4 25	Yel. Ochre, French.....		0 74 0 00	Claret "		4 50 1 00				
White Lead, dry.....	4 76 5 00	Whiting, ordinary.....		0 81 0 00	Dry Concord "		4 50 1 00				
Red Lead.....	4 25 4 37	do Gilders.....		0 64 0 00	<b>Ports—</b>						
Venetian Red Eng'.....	1 50 1 75	do Paris.....		0 74 0 00	Tarragona.....		1 10 1 50				
Yel. Ochre, French.....	1 25 8 00	English Cement, cask.....		0 81 0 00	Sandeman.....		2 00 6 00				
Whiting, ordinary.....	0 40 0 55	Belgian Cement.....		0 81 0 00	Warter & May sPorts gal.		2 10 6 50				
do Gilders.....	0 60 0 70	Fire Bricks per 1000.....		0 81 0 00	Sherries—Per rtin.....		2 00 5 50				
do Paris.....	0 85 1 00	Fire Clay.....		0 64 0 00	Wisdom & Warter's Sher-		2 00 6 50				
English Cement, cask.....	2 10 2 20	Rosl'n.....		0 46 0 47	ries....per gal.....						
Belgian Cement.....	1 96 2 05	Glue:—		0 49 0 59	<b>Clarets—</b>						
Fire Bricks per 1000.....	19 00 22 00	Domestic Broken Sheet...			St. Juliens.....		2 50 2 65				
Fire Clay.....	1 50 1 76	French Casks.....			Barton & Guestier.....		4 00 25 00				
Rosl'n.....	2 75 4 50	do brls.....			Nat. Johnson & Sons.....		4 00 25 00				
American White, brls.....		do No. 1.....			J. Calvet & Co.....		4 50 40 00				
Coopers' Glue.....		do No. 2.....			<b>Champagnes—</b>						
Golden Ochre.....		do No. 3.....			Pommery, Fils & Co.....		25 00 30 00				
Brunswick Green.....		do No. 4.....			G. H. Mum.....		23 00 30 00				
French Imperial Green.....		do No. 5.....			Perrier, Jouet & Co.....		25 00 30 00				
Vermillionette.....		do No. 6.....			<b>Brandies—Hennessey</b> ..gal.		7 60 8 50				
Genuine Quicksilver.....		do No. 7.....			1 Star..... cases		12 75 14 00				
No. 1 Furrill's Varn'h, pr. gal		do No. 8.....			<b>Scotch Whiskies—</b>						
Extra do do		do No. 9.....			Deware Scotch extra spec.		9 25 10 00				
Brown Japan.....		do No. 10.....			Spl. Liqueur.....		12 25 18 00				
Black Japan.....		do No. 11.....			Jas Watson & Co. Dundee		9 75 10 25				
Orange Shells, No. 1.....		do No. 12.....			3 star Glenlivet, per case.		8 75 9 25				
do do Pure.....		do No. 13.....			1 do do		4 30 6 00				
White do		do No. 14.....			Old Glenlivet..... per gal		6 75 7 25				
Putty Bulk per cask.....					Watson's Old Scotch qt. cs		7 75 8 75				
Paris green.....					do do pts, per cs						

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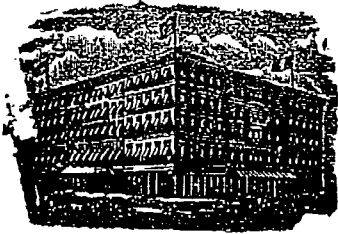
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- 2 " " 72 " " 16 "
- 2 " " 72 " " 12 "
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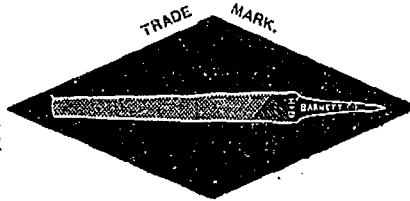
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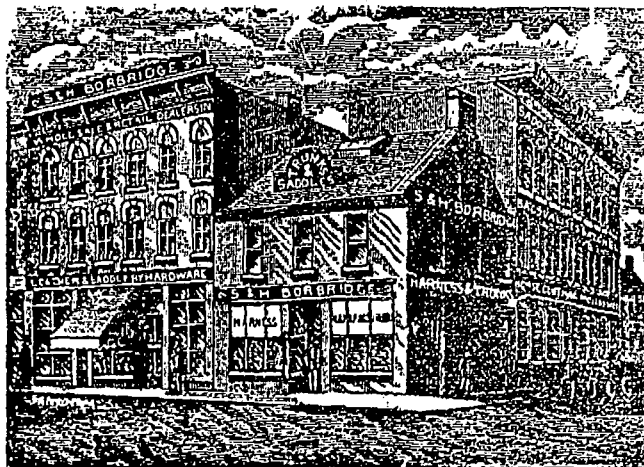
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100 Hudson Bay .....	19 1/2	20 1/2

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**Journal of Commerce,**

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Dec., 31, 1897

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3¼-6mos.	350	\$50	128 128
Canada Life.....	2,500	5-6mos.	400	50	610 675
Confederation Life.....	5,000	7½ 6mos.	100	10	275 280
Western Assurance.....	25,000	5-6mos.	40	20	169 169
Guarantee Co. of North America.....	13,372	5	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, Dec. 11, 1897 Market value p'd up sh.

Atlas.....	24,000	24 p. a.	50	5	£81	£82
British and Foreign Marine.....	67,000	25	20	4	£244	£254
Caledonian.....	21,500	24	25	4	£247 5-0	£260
Commercial U. Fire, Life and Marine	50,000	25	50	5	243	244
Edinburgh Life.....	5,000	18s	100	20	55-0-0	60
Fire Insurance Association.....	100,000	5	£10	£2	12	13
Guardian Fire and Life.....	200,000	3½	10	5	32	33
Imperial Fire.....	60,000	20 p. a.	20	2	42	53
Lancashire Fire.....	186,493	5	20	2	42	53
Life Association of Scotland.....	10,000	17½	40	3½	84 0 0	84
London Assurance Corporation.....	35,862	20	25	12½	£61½	62½
London & Lancashire Life.....	10,000	10	10	2	41	51
Liv. & Lon. & Globe Fire and Life.....	£91,752	85	St.	2	45-6	60
National of Ireland.....	40,000	£25	2½ p.c.	£2½	5	53
Northern Fire and Life.....	30,000	22½	100	10	51	53
North Brit. & Merc. Fire and Life.....	110,000	20 p. a.	25	5½	81	84
Phoenix Fire.....	53,776	75	50	5	7 1-16	8 15-16
Queen Fire and Life.....	200,000	30	10	1	16½	17
Royal Insurance Fire and Life.....	125,234	38½	20	3	2 5-0	3 1-0
Scottish Imperial Life.....	50,000	10½ d	10	1	....	....
Scottish Provincial Fire and Life.....	20,000	15	50	3	....	....

\* Excluding periodical cash bonuses.

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OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DECEMBER, 31st, 1896

Assets, -	\$184,935,690.80
Reserve on Policies (American Table, 4 p.c.) .....	\$168,221,316
Liabilities other than Reserve .....	1,623,351
Surplus .....	15,090,923
Receipts from all sources .....	41,953,145
Payments to Policy-holders .....	20,885,472
Whole Life Risks assumed and renewed, 219,308 policies.....	637,726,376
Risks in force, 273,213 policies, amounting to .....	502,867,478

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

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FAYETTE BROWN, Manager, MONTREAL.

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Blasting and  
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Contractors,

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Manufactured by

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**OILS.**

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**The Federal Life ASSURANCE COMPANY.**

HEAD OFFICE, HAMILTON, CANADA.

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

David Dexter, S. M. Kenney,  
 Managing Director. Secretary.

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

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 Of Edinburgh, Scotland.

ESTABLISHED 1824.

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 Capital .....\$30,000,000 | Invested Funds.....\$13,500,000  
 Total Assets ..... 34,472,705 | Deposited with Dom. Govt., 125,000  
 (Market value.)

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HEAD OFFICE, . . . TORONTO.

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Cash Capital. . . . . \$750,000.00  
 Total Assets, over . . . . . \$1,464,654.84  
 Losses Paid since organization, . . . \$14,094,183.94  
 Geo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary  
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Vice-Presidents,  
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The results of the business for 1896 show the Company to be in a substantial position, having

Cash Income..... \$ 641,788.08  
 Net Surplus ..... 421,546.20  
 Assets ..... 2,515,833.41  
 Insurance in Force..... 17,494,170.00

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FIRE INSURANCE COMPANY.

INCORPORATED 1875.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$200,000 00  
 Deposit with Dom. Govt. .... 50,079 76

All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.

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 JOHN SHUH, Vice-Pres.  
 ALFRED WRIGHT, Secretary.  
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Capital - - \$250,000.

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MONTREAL

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INSURANCE COMPANY,  
JOHN A. McCALL, President.

January 1st, 1897.  
Total Assets, \$187,176,406.  
Actual Surplus, \$28,057,332.  
Insurance in Force, \$826,816,048.

CANADIAN BUSINESS.

Income in Canada	\$ 800,915.23
Assets	4,300,085.10
Liabilities	4,745,513.36
Surplus Assets	154,624.74
Insurance in Force	21,784,818.00

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