

Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

L'Institut a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /
Couverture de couleur
- Covers damaged /
Couverture endommagée
- Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée
- Cover title missing /
Le titre de couverture manque
- Coloured maps /
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur
- Bound with other material /
Relié avec d'autres documents
- Only edition available /
Seule édition disponible
- Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure.
- Additional comments /
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /
Qualité inégale de l'impression
- Includes supplementary materials /
Comprend du matériel supplémentaire
- Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées.

The Linde British Refrigerator Co., Ltd.
301 ST. JAMES ST., MONTREAL.
Sole Manufacturers
Cold-Air-Circulation System.

Over 3,200 Machines Sold.
Special Machines for DAIRIES, BUTCHERS, Etc.
WRITE FOR INFORMATION.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 47. No. 26
NEW SERIES.

MONTREAL, FRIDAY, DECEMBER 23, 1898.

M. S. FOLEY
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

McINTYRE SON & CO.,
MONTREAL.

DRESS GOODS AND SILKS

The Latest Novelties.

LINENS

The Largest Assortment in the Dominion.

SMALLWARES

A complete assortment by leading makers.

KID GLOVES

New Colors and Styles.

Letter Orders Carefully Filled.

The Boas Manufacturing Co.

ST. HYACINTHE, P.Q.

MANUFACTURERS OF

Flannels, Dress Goods, Tweeds, Blankets and KNIT Goods in Silk, Wool and Cotton. . . .

BUILDERS OF MACHINERY.

MONTREAL FELT HAT WORKS

1878—PARIS EXHIBITION—1878.

Prize Medal Awarded for our manufacture of Felt Hats.

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

FUR GOODS Of Our Own Manufacture

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

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

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

JAMES CORISTINE & CO.
Warehouse: 471 to 477 St. Paul St.
MONTREAL

Leading Wholesale Houses.

THOMAS CARLYLE, Ltd.
Aston, Birmingham.

Capital, £150,000.

MANUFACTURERS OF ALL QUALITIES OF

Flexible & Mohair Buttons.

Strap & Brace Buttons.

Livery & Official Buttons.

Fancy Metal Buttons.

Anchor Buttons.

Fancy Vest Buttons.

Linen Buttons.

Ivory & Buffalo Buttons.

Vest & Trousor Buckles.

Gaiter & Anchor Buckles.

Mantle Hooks & Eyes.

Trousor Hooks & Eyes.

Cap Ornaments &c. &c. &c.

Jet Buttons.

WALKER BROS.
Agents,
MONTREAL

X The following Brands Manufactured by . . . X

→**THE AMERICAN TOBACCO Co.**←
OF CANADA, Limited.

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

CUT TOBACCOS.

Old Chum,
Seal of North Carolina,
Old Gold.

CIGARETTES

Richmond Straight Cut,
Sweet Caporal,
Athlete, Derby.

MARK FISHER SONS AND COMPANY,

Merchant Tailors and Woollen Buyers

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

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

STAPLE WOOLLENS

than we are doing at present,

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

Mark Fisher, Sons & Co.,
VICTORIA SQ., - MONTREAL.

Leading Wholesale Houses.

THE
Ames, Holden Co.
Of Montreal (Limited.)

Manufacturers of

Fine BOOTS AND SHOES,

AND SOLE AGENTS FOR THE CELEBRATED
Granby Rubbers.

STOCKS CARRIED AT
St. John, N.B. Winnipeg, Man.
Montreal, Que. Vancouver, B.C.
Toronto, Ont. Victoria, B.C.



THE
H. A. Nelson & Sons Co.,
(Limited)

MONTREAL, Qua

Headquarters for

all lines of

WINTER AND SUMMER

Sporting Goods.

Our stock of . . .

WOOLLENS AND TAILORS' TRIMMINGS

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

JOHN FISHER, SON & CO.
5 Victoria Square,
MONTREAL.

Quebec Office, 101 and 103 St. Peter St.

The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)
Incorporated by Act of Parliament.

Capital all paid up, \$12,000,000.00
Reserved Fund, - 6,000,000.00
Undivided Profits, - 981,328.31

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

RT. HON. LORD STRATHCONA AND MOUNT ROYAL, Pres
HON. GEO. A. DUMMOND, Vice-President.
A. T. Paterson, Esq. W. C. McDonald, Esq.
Hugh McLennan, Esq. R. B. Angus, Esq.
Ed. B. Greenshields, Esq. A. F. Gault, Esq.
W. W. Ogilvie, Esq.
E. S. CLOUSTON, General Manager.
A. Macnider, Chief Inspector and Supt. of Branches.
W. S. Clouston, Insp. of Branch Returns.
F. W. Taylor, Asst. Insp. James Aird, Sec.

Branches in Canada:

MONTREAL, H. V. Meredith, Manager
West End Branch, St. Catherine St.
Seigneurs St. Branch.
Atmoute, Ont. Perth, Ont. Halifax, N. S.
Belleville, " Peterboro, " Calgary, Alta.
Brantford, " Picton, " Lethbridge, Alta.
Brookville, " Sarnia, " Regina, Assa.
Chatham, " Stratford, " Winnipeg, Man.
Cornwall, " St. Marys, " Greenwood, B.C.
Deseronto, " Toronto, " Nelson, B.C.
Ft. William, " " Yonge st. br. New Denver, B.C.
Goderich, " Wallaceburg, " New Westmins
Guelp, " Montreal, Que. ter, B.C.
Hamilton, " Quebec, Que. Rossland, B.C.
Kingston, " Chatham, N.B. Vancouver, B.C.
Lindsay, " Moncton, N.B. Vernon, "
London, " St. John, N.B. Victoria, "
Ottawa, " Amherst N.S.

IN NEWFOUNDLAND:

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

IN GREAT BRITAIN:

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

IN THE UNITED STATES:

New York—R. Y. Hehden and J. M. Greata,
Agents, 59 Wall Street.
Chicago—Bank of Montreal, W. Munro, Manager.

BANKERS IN GREAT BRITAIN:

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

BANKERS IN THE UNITED STATES:

New York—The National City Bank.
" The Bank of New York, N. B. A.
Boston—The Merchants' National Bank.
" J. B. Moors & Co.
Buffalo—The Marine Bank, Buffalo.
San Francisco—The First National Bank.
" The Bank of British Columbia.
" The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, 12th Nov., 1893.

THE BANK OF TORONTO

INCORPORATED 1855.

Head Office, Toronto, Canada.

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

DIRECTORS:

GEORGE GOODERHAM, Esq., President.
WM. H. BEATTY, Esq., Vice-President.
Henry Cawthra, Esq., Geo. J. Cook, Esq.,
Robt. Reford, Esq., Charles Stuart, Esq.
William George Gooderham, Esq.,
DUNCAN COULSON, General Mgr.
JOSEPH HENDERSON, Inspector.

Branches:

Toronto Brockville Peterboro'
" King St. W. Branch, Cobourg
Montreal Collingwood Port Hope
Barrie Point St. Charles Gannanoque
London St. Catharines
Rossland, B.C.

Bankers:

London, Eng.,... The London City and Midland
Bank, Ltd.
New York... The National Bank of Commerce,
Chicago... First National Bank.
Manitoba, British Columbia } Bank of British
and New Brunswick } North America.

HALIFAX BANKING CO.

Incorporated 1872.

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

HEAD OFFICE, .. HALIFAX, N.S.

DIRECTORS:

ROBIE UNIACKE, .. President.
C. W. ANDERSON, .. Vice-President.
F. D. COBBETT, JOHN MACNAB, W. J. G. THOMPSON
H. N. WALLACE, .. Cashier.
A. ALLAN, .. Inspector.

AGENTS—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, Middleton, New Glasgow, Parrsboro, Shelburne, Springhill, Truro, Windsor, New Brunswick: Sackville, St. John.

CORRESPONDENTS—Dominion of Can.—Molson's Bank and Branches, New York—Fourth National Bank, Boston—Suffolk National Bank, London, England—Farr's Bank, Limited.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.

Incorporated by Royal Charter in 1840.
Paid-up Capital, .. \$1,000,000 Stk.
Reserve Fund, .. 285,000
London Office, 8 Clement's Lane, Lombard St., E. O.
Court of Directors:

J. H. Brodie, Ed. Arthur Hoare,
John James Cater, E. J. B. Kendall,
Gaspard Farrer, H. J. Kingford,
Henry R. Farrer, Frederic Lubbock,
Richard H. Glyn, George D. Whatman,
Secretary, A. G. Wallis.
Head Office in Canada - St. James St. Montreal
H. STIKEMAN, General Manager.
J. ELMESLY, Inspector.

Branches in Canada:

London, Ont. Halifax, N.S. Ashcroft, B.C.
Brantford St. John, N.B. Greenwood, "
Hamilton Fredericton Victoria
Toronto Vancouver
Kingston Yukon District Rossland
Ottawa Dawson City Kaslo
Montreal, Que. Winnipeg, Man. Trail, Sub-Ag'y
Quebec Brandon

Drafts on Dawson City, Klondike, can now be obtained at any of the Bank's Branches.

Agents in the United States:

NEW YORK, (52 Wall St.) W. Lawson and J. C. Welsh, Agents.
SAN FRANCISCO, (120 Sansome Street,) H. M. J. McMichael and J. R. Ambrose, Agents.

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

FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank, Paris—Messrs. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.

Issue Circular Notes for Travellers, available in all parts of the world.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, .. \$2,000,000
Res. Fund, .. 1,500,000

BOARD OF DIRECTORS:

WM. MOLSON MACPHERSON, .. President.
S. H. EWING, .. Vice-President.
W. H. RAMSAY, .. Sam'l Finlay,
Henry Archibald, .. J. P. Cleghorn.
H. MARKLAND MOLSON
F. WOLFFSTAN THOMAS, Gen. Manager.
A. D. DUNNORP, Inspector.

H. LOCKWOOD, W. W. L. CHITMAN, Asst. Inspectors.

BRANCHES:

Alvinston, Ont. Morrisburg, Ont. St. Thomas, Ont.
Aylmer, " Norwich, " Sorel, P.Q.
Brockville, " Ottawa, " Toronto, Ont.
Calgary, " Owen Sound " Toronto, Jc. "
Clinton, " Quebec P.Q. Trenton "
Exeter, " Revelstoke Vancouver, H.C.
Hamilton, " Station, B.C. Victoria, B.C.
London, " Ridgeway, Ont. Waterloo, Ont.
Meaford " Simcoe, " Winnipeg, Man.
Montreal, P.Q. Smiths Falls " Woodstock, Ont.
Montreal St. Catherine St. Branch

AGENTS IN CANADA:

British Columbia—Bank of British Columbia.
Manitoba and North West—Imperial Bank of Canada.

New Brunswick—Bank of New Brunswick.
Newfoundland—Bank of Nova Scotia, St. John's.
Nova Scotia—Halifax Banking Company, Bank of Yarmouth.

Ontario—Canadian Bank of Commerce, Dominion Bank, Imperial Bank of Canada.
Prince Edward Island—Merchants Bank of P.E.I.
Summerside Bank.

Quebec—Eastern Townships Bank.
IN EUROPE

London—Farr's Bank (Limited); Messrs. Morton, Chaplin & Co.
Liverpool—The Bank of Liverpool, Limited.
Cork—Munster and Linstear Bank, Ltd.
France, Paris—Societe Generale, Credit Lyonnais
Germany, Berlin—Deutsche Bank.
Germany, Hamburg—Hesse, Newman & Co.
Belgium, Antwerp—La Banque d'Anvers

IN UNITED STATES:

New York—Mechanics' National Bank; National City Bank; Hanover National Bank; Messrs. Morton, Bliss & Co. Boston—State National Bank; Suffolk National Bank; Kidder, Peabody & Co. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—State Savings Bank. Buffalo—The City Bank. Milwaukee—Wisconsin National Bank of Milwaukee. Minneapolis—First National Bank. Toledo—Second National Bank. Butte, Montana—First National Bank. San Francisco and Pacific Coast—Bank of British Columbia.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, .. 86,000,000
Res., .. 2,600,000
Head Office, .. Montreal.

BOARD OF DIRECTORS:

ANDREW ALLAN, Esq., .. President.
HECTOR MACKENZIE, Esq., .. Vice-President.
H. Montagu Allan, Esq. Jonathan Hodgson, Esq.
J. P. Dawes, Esq. John Cheslie, Esq.
Thos. Long, Esq. Robert Mackay, Esq.
GEORGE HAEUE, Thos. FRYRE,
General Manager. Joint General Manager.
E. F. Hebden, Supt. of Branches.

BRANCHES IN ONTARIO AND QUEBEC.

Alvinston, Leamington, Quebec,
Belleville, London, Renfrew,
Berlin, Mitchell, Sherbrooke, Que.
Brampton, Montreal, Stratford,
Chatham, Napanea, St. John's, Q.
Galt, Oakville, St. Jerome, Que.
Gananoque, Ottawa, St. Thomas.
Hamilton, Owen Sound, Tilbury,
Hespeler, Perth, Toronto,
Ingersoll, Prescott, Walkerton,
Kincardine, Preston, Windsor,
Kingston,

Montreal Branch, 220 St. Catherine Street.
BRANCHES IN MANITOBA AND NORTH WEST:

Brandon, Edmonton, Alta., Medicine Hat, Assin.,
Neepawa, Portage la Prairie, Souris, Winnipeg,
BANKERS IN GREAT BRITAIN—London, Glasgow,
Edinburgh and other points, The Clydesdale Bank
[Limited], Liverpool, The Bank of Liverpool [Ltd].
Agency in New York—63 and 65 Wall st., T. B.
Merret, Acting Agent.

BANKERS IN UNITED STATES—New York, American
Exchange National Bank; Boston, Merchants
National Bank; Chicago, Northern Trusts Co's
Bank; St. Paul, Min., First National Bank; De-
troit, First National Bank; Buffalo, Bank of Buffalo,
San Francisco, Anglo-California Bank.

Newfoundland—The Merchants Bank of Halifax.
Nova Scotia and New Brunswick—Bank of Nova
Scotia and Merchants Bank of Halifax.

British Columbia—Bank of British Columbia.
A general banking business transacted.
Letters of Credit issued, available in China, Japan,
and other foreign countries.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, .. \$200,000
Reserve, .. 25,000

F. H. TODD, .. President.

J. F. GRANT, .. Cashier.

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co.
New York—Bank of New York, N.B.A. Boston—
Globe National Bank. Montreal—Bank of Mont-
real. St. John, N.B.—Bank of Montreal.

Drafts issued on any Branch of the Bank of
Montreal.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

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

BOARD OF DIRECTORS:

JOHN COWAN, Esq., .. President.
REUBEN S. HAMLIN, Esq., .. Vice-President.
W. F. Cowan, Esq. W. F. Allan, Esq.
Robert McIntosh, M.D. J. A. Gibson, Esq.
Thomas Patterson, Esq.
T. H. McMILLAN, .. Cashier.

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

Drafts on New York and Sterling Exchange bought
and sold. Deposits received and interest allowed.
Collections solicited and promptly made.

Correspondence at New York and in Canada—
Merchants Bank of Canada, London, England—
Royal Bank of Scotland.

THE ONTARIO BANK.

Capital Paid-up .. \$1,000,000
Reserve Fund .. 85,000

HEAD OFFICE, TORONTO.

DIRECTORS:

G. R. R. Cockburn, Esq., .. President.
Donald Mackay, Esq., .. Vice-President.
A. S. Irving, Esq. Hon. J. C. Atkins,
D. Uilyot, Esq. J. Hallam, R. D. Perry, Esq.
C. McGILL, General Manager.
E. MORRIS, Inspector.

BRANCHES:

Alliston, Ring on, Peterboro',
Aurora, Lindsay, Port Arthur
Bowmanville, Montreal, Sudbury,
Buckingham, Q. Mount Forest, Toronto,
Cornwall, Newmarket, 500 Queen St. W.,
Fort William, Ottawa, Toronto.

AGENTS:

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

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

Capital Paid-up, \$6,000,000
Reserve Fund, 1,000,000

DIRECTORS:

Hon. GEO. A. COX, President.
ROBERT KILGOUR, Esq., Vice-President.
Jas. Crathern, Esq., W. B. Hamilton, Esq.,
John Hoskin, Esq., C. C. L. D., Matthew
Leggat, Esq., W. Flavell, Esq.,
B. E. WALKER, General Manager.
J. H. PLUMMER, Asst. General Manager.
A. H. Ireland, Inspector.
M. Morris Asst. Insp.

Branches of the Bank in Canada:

Ontario: Simcoe
Ayr Dresden Ottawa Stratford
Barré Dundas Paris Strathroy
Belleville Dunnville Parkhill Toronto
Berlin Galt Peterboro Toronto Jc.
Blenheim Goderich Port Perry Walkerton
Brantford Guelph St. Catharines Walkerville
Cayuga Hamilton Sarata Waterloo
Chatham London St. Ste. Marie Windsor
Collingwood Orangeville Seaforth Woodstock

Quebec: Manitoba: British Columbia:
Montreal, Winnipeg Vancouver
Cranbrook
Fernie Greenwood

Yukon District:

Dawson City
New York New Orleans.

Bankers in Great Britain:

The Bank of Scotland London.

Correspondents:

India, China and Japan—The Chartered Bk of
India, Australia & China. Germany, The Deutsche Bk
France—Lazard Freres & Co., Paris.
Belgium—J. Mathien & Fils., Brussels.
Holland—Disconto Maatschappij.
Australia & New Zealand—The Union Bk. of
Australia, Limited.
South Africa—Bank of Africa, Limited, Standard
Bank of South Africa, Limited.
South America—London and Brazilian Bank, Ltd.
British Bank of South America, Limited.
Mexico—Banco de Londres y Mexico.
Bermuda—The Bk. of Bermuda, Hamilton.
West Indies—Bank of Nova Scotia, Kingston,
Jamaica.
Colonial Bank and Branches
British Columbia—Bank of British Columbia.
San Francisco—Bank of British Columbia.
New York—The Am. Ex. National Bank.
Chicago—The North-Western Nat'l Bank.

Imperial Bank of Canada.

Capital Authorized \$2,000,000
Capital Paid-Up 2,000,000
Rest 1,200,000

DIRECTORS.

H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.
Wm. Ramsey, Hugh Ryan, Robert Jaffray,
T. Sutherland Stayer, Elias Rogers.
HEAD OFFICE, TORONTO.
D. R. WILKIE, General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

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

BRANCHES IN NORTH WEST AND BRITISH COLUMBIA.
Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alta. Winnipeg, Man.
Edmonton South, Alta. Nelson, B.C.
Revelstoke, B.C. Vancouver, B.C.

AGENTS—London, Eng., Lloyd's Bank, Ltd. New
York, Bank of Montreal, Bank of America.
A general banking business transacted. Bonds
and debentures bought and sold.

BANQUE D'HOCHELAGA.

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

DIRECTORS.

F. X. ST. CHARLES, President.
R. BOKERDIKE, Vice-Pres.
Cha. Chaput, Hon. J. D. Rolland, J. A. Vaillancourt
M. J. A. PRENDERGAST, Manager
C. A. GINOUX, Assistant Manager
O. E. DORAIS, Inspector

Head Office, Montreal.

BRANCHES—Quebec, Three Rivers, P. Q.; Joliette,
P. Q.; Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.;
Sherbrooke, P. Q.; Vankleek Hill, Ont.; Winni-
peg, Man.; Montreal, 1393 St. Catherine St. E.,
1750 St. Catherine St. C., 2204 Notre Dame St. W.
CORRESPONDENTS—London, Eng.—The Clydes-
dale Bank (Limited), Credit Lyonnais, Credit In-
dustriel et Commercial, Comptoir National
d'Escompte de Paris, Paris, France—Credit
Lyonnais, Credit Industriel et Commercial, Comptoir
National d'Escompte de Paris, Société Génér-
rale, Brussels, Belgium—Credit Lyonnais,
Vienna, Austria—Banque Impériale Royale, Priv.
des Pays Autrichiens, Berlin, Germany—Deutsche
Bank, New York—Citv National Bank, National
Bank, Bank Importers and Traders' National
Bank, Meers, Ladenburg, Thalmann & Co.,
and M. M. Heidebach, Ickelheimer & Co., Boston
—National Bank of Redemption, Third National
Bank, Chicago—National Live Stock Bank,
Illinois Trust and Savings Bank.

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

The Chartered Banks.

BANK OF HAMILTON.

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

Directors:

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

BRANCHES:

Berlin, Hamilton, Man. Orangeville,
Brandon, Man. Jarvis, Owen Sound,
Carman, Man. Listowel, Port Elgin,
Chesley, Lucknow, Simcoe,
Delhi, Manitow, Man. Southampton, O.
Georgetown, Milton, Toronto,
Grimsby, Morden, Man. Wingham,
Hamilton, E. End Niagara, Winnipeg, M.
Barton St. Falls, Ont.

Correspondents in United States:—New York—
Fourth National Bk. and Hanover National Bk. Buf-
falo—Marine Bank of Buffalo. Detroit—Detroit Na-
tional Bank. Chicago—Union National Bank.

Correspondents in Great Britain—National Pro-
vincial Bank of England (Ltd.).
Collections effected at all parts of the Dominion of
Canada at lowest rates. Careful attention given and
prompt returns made.

THE DOMINION BANK

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

DIRECTORS:

Hon. Sir FRANK SMITH, President.
E. B. OSLER, Vice-President.
Wm. Ince, Edward Leadla, W. R. Brock,
A. W. Austin, Wilmot D. Matthews.

HEAD OFFICE, TORONTO.

Agencies—Brampton, Belleville, Cobourg, Guelph,
Lindsay, Napanee, Oshawa, Orillia, Seaforth,
Uxbridge, Whitby, Toronto, Queen St. W., cor.
Essex; Dundas St., cor. Queen; Spadina Ave.,
cor. College St.; Sherbourne St., cor. Queen; Mar-
ket Branch, cor. King and Jarvis Sts.; Montreal,
Que.; Winnipeg, Man.
Drafts on all parts of the United States, Great
Britain and the Continent of Europe bought and sold.
Letters of Credit issued available in all parts of
Europe, China, Japan and the West Indies.
R. D. GAMBLER, Gen. Manager.

MERCHANTS' BANK

OF HALIFAX.

Capital Paid-Up, \$1,500,000
Reserve Fund 1,175,000

BOARD OF DIRECTORS:

THOS. E. KENNY, President.
THOMAS KIRCHIE, Vice-President
M. Dwyer, Wiley Smith, Henry G. Bauld
Hon. H. H. Fuller, M.L.C. Hon. David MacKeen,
HEAD OFFICE, Halifax, N.S.
D. H. DUNCAN, Cashier, W. B. Torrance, Asst. Cashier
Agencies in Province of Quebec:
Montreal, E. L. Pease, Manager.
" West End, Cor. Notre Dame & Seignours Sts
" Westmount, Cor. St. Catherine St. & Green
Avenue.

In Maritime Provinces:

Antigonish, N. S. Moncton, N. B.
Bathurst, N. B. Newcastle, N. B.
Bridgewater, N. S. Pictou, N. S.
Charlottetown, P.E.I. Port Hawkesbury, N. S.
Dorchester, N. B. Sackville, N. B.
Fredericton, N. B. Shubenacadie, N.S.
Guysboro, N. S. St. John's N'fd.
Kingston, N.E. Summerside, P.E.I.
Londonderry, N. S. Sydney, N. S.
Lunenburg, N. S. Truro, N. S.
Matland, N. S. Weymouth, N. S.
Woodstock, N. B.

Agencies in British Columbia, Nanaimo, Nelson
Rossland, Vancouver and Victoria.

Correspondents:

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

The Standard Bank of Canada

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

HEAD OFFICE, TORONTO.

DIRECTORS.

W. F. COWAN, President.
JOHN BURNS, Vice-President,
W. F. Allan, Fred. Wyld,
T. R. Wood, A. J. Somerville
Jas. Scott,
AGENCIES:
Bowmanville, Cannington, Kingston,
Brantford, Chatham, Markham,
Bradford, Colborne, Parkdale, Toronto
Brighton, Durham, Picton,
Brussels, Forest, Stouffville,
Campbellford, Harriston,

BANKERS.

New York—Importers and Traders National Bank,
Montreal—Can. Bank of Commerce,
London, England—National Bank of Scotland,
All banking business promptly attended to. Cor-
respondence solicited.
GEO. F. REID, General Manager.

The Chartered Banks.

UNION BANK OF CANADA

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

Board of Directors.

ANDREW THOMSON, Esq., President.
Hon. E. J. PRICE, Vice-President.
D. C. THOMSON, Esq., E. J. Hale, Esq.,
Ed. Giroux, Esq., James King, Esq., M.P.P.;
Hon. John Sharples, Gen. Manager,
Inspector.

Branches:

Alexandria, Ont. Indian Hd., n.w.t. Ottawa, Ont.
Boissevain, Man. Killarney, Man. Quebec, Que.
Calgary, n.w.t. Lethbridge, n.w.t. St. Louis St.
Carberry, Man. Macleod n.w.t. Regina, n.w.t.
Carleton Place, O. Manitow, Man. Suisburne, Ont.
Carman, Man. Merrickville, Ont. Smith's Falls, O.
Crest City, M. Melita, Man. Souris, Man.
Deloraine, Man. Minnedosa, Man. Toronto, Ont.
Glenboro, Man. Montreal, Que. Virton, Man.
Gretna, Man. Moosemin, n.w.t. Wawanesa, Man.
Hamilton, Man. Morden, Man. Winchester, Ont.
Hartney, Man. Morden, Man. Winnipeg, Man.
Hastings, Ont. Neepawa, Man. Winnipeg, Man.
Holland, Man. Norwood, Ont.

Foreign Agents:

London, Parr's Bank, Limited.
Liverpool, " "
New York, National Park Bank.
New York, Hanover National Bank.
New York, National Park Bank.
Boston, National Bank of the Republic.
Minneapolis, National Bank of Commerce,
St. Paul, St. Paul National Bank.
Great Falls, Mont. First National Bank.
Chicago, Ill. Commercial National Bank.
Buffalo, N.Y. Ellicott Square Bank.
Detroit, Mich., First National Bank

THE QUEBEC BANK.

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

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

BOARD OF DIRECTORS:

JOHN BRAKEY, Esq., President.
JOHN T. ROSS, Esq., Vice-President.
Directors—Gaspard Lemoine, Esq., W. A. Marsh,
Esq., Veasey Boswell, Esq., F. Bellingsley, Esq.,
C. R. Whitehead, Esq.
THOMAS McDOUGALL, Esq., Gen. Manager,
John Walker, Inspector.

Branches.

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

Traders Bank of Canada

(Incorporated by Act of Parliament 1885)

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

Board of Directors:

C. D. WARRAN, Esq., President.
Robt. Thomson, Esq. of Hamilton Vice-President.
JOHN DRYAN, Esq. C. KLOPPER, Esq. M.P.
W. J. THOMAS, Esq. J. H. BEATTY, Esq.,
of Thorold.

Head Office,

H. S. STRATHEY, Toronto.
J. A. M. ALLEY, General Manager.
Inspector.

BRANCHES:

Aylmer, Ont., Ingersoll, Ridgetown,
Drayton, Leamington, Sarria,
Dutton, Newcastle, Strathroy,
Elmira, North Bay, St. Mary's,
Glencoe, Orillia, Tilsonburg,
Guelph, Port Hope, Windsor.
Hamilton, BANKERS
Great Britain—The National Bank of Scotland,
New York—The American Exchange Nat. Bank.
Montreal—The Quebec Bank.

BANQUE VILLE-MARIE,

HEAD OFFICE:

155 St. James St., MONTREAL.
Capital Subscribed, \$500,000
Capital Paid-up, 479,620
Rest, 10,000

DIRECTORS—W. Weir, Pres. and Genl. Manager,
E. Lichtenhein, Vice-Pres.; A. S. C. Wurtelo, F.W.
Smith and Godfrey Weir; F. Lemieux, Chief
Accountant.
Branch at Hochelaga [city], D. P. Riopel, Manager
Branch at Pt. St. Charles [city], W. J. E. Wall,
Branch at St. Lawrence st., [city], Aug Comte
Branch at Berthelville, J. B. Du Sault,
Branch at Lachine, J. H. Stewart,
Branch at Nicolet, J. H. Theoret,
Branch at Ste. Therese, M. Belair,
Branch at St. Laurent, M. Boisvert,
Branch at L'Epiphanie, O. W. Legault,
Branch at Laprairie, A. Garipey,
Branch at Chamby Basin, J. H. Lefebvre,
Branch at Marville, O. Constantineau,
Branch at Longueuil, L. J. Normand,
Branch at Papineauville, C. C. Lessard,
Agents at New York—The National Bank of the
Republic and Ladenburg, Thalmann & Co. London—
Bank of Montreal. Paris—Le Societe Générale.

The Chartered Banks.

Eastern Townships Bank.

DIVIDEND NO. 78.

Notice is hereby given that a Dividend of Three and One-Half Per Cent. up in 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

TUESDAY, THIRD DAY OF JANUARY NEXT.

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

By order of the Board,

W.M. FARVELL, General Manager.

Sherbrooke, 2nd Dec., 1898.

La Banque Jacques-Cartier.

1862—HEAD OFFICE, MONTREAL—1898
Capital Paid-up.....\$500,000
Surplus.....291,000

Directors:

Hon. ALPH. DEJARDINS, President.
A. E. HAMELIN, Esq., Vice-President.
DUMONT LAVIOLETTE, Esq., G. N. DUCHARME, Esq.,
L. J. O. BEAUCHEMIN, Esq.
TANGREDE BIENVENU, Gen. Manager.
ERNEST BRUNEL, Asst. Manager.
C. S. POWELL, Inspector.

BRANCHES.

Montreal, Pt. St. Charles, Quebec, St. John St.
" Ontario St., St. Sauveur.
" { St. Catherine Fraserville, P.Q.
" " St. East, Hull, P.Q.
" " St. Onegondo Valleyfield, P.Q.
" " St. Henry Victoriaville, P.Q.
" " St. Jean Bte. Ottawa, Ont.
Beauharnois, P. Q., Edmonton (Alba), N.W.T.

Savings Department at Head Office and Branches.

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

La Banque Nationale.

HEAD OFFICE, QUEBEC.

Capital Paid-Up, \$1,200,000
Res., 100,000

Directors:

R. AUDETTE, Esq., President.
A. B. Dupuis, Esq., Vice-President.
Hon. Judge Chauveau, V. Chateaufort, Esq.
N. Rioux, Esq., N. Fortier, Esq.
J. B. Laliberté, Esq.,
P. LAFRANCE, Manager Quebec Office

Branches:

P.Q.—Quebec, St. Roch's, St. John's St., Mont-
real, Ottawa, Ont., Sherbrooke, P.Q., St. Francois,
P.Q., St. Marie, P.Q., Chicoutimi, P.Q., Joliette,
P.Q., Roberval, P.Q., St. Hyacinthe, P.Q., St.
John's, P.Q.

Agents—England—The National Bank of Scot-
land, London. France—Credit Lyonnais, Paris, and
Branches. United States—The National Bank of
the Republic, New York; National Revere Bank,
Boston, Mass.
Prompt attention given to collections.
Correspondence respectfully solicited.

Union Bank of Halifax.

INCORPORATED 1856.

HEAD OFFICE: - HALIFAX, N.S.

Capital, \$500,000
Reserve Fund, 225,000

Directors.

WM. ROBERTSON, Esq., President.
WM. ROCHE, Esq., Vice-President.
Hon. ROBERT BARKER, Esq., WILLIAM TWISSING, Esq.
J. H. SYMONS, Esq., GEORGE MITCHELL, Esq.
C. C. BLACKBURN, Esq.
E. L. THORNE, Cashier.

BANKERS AND CORRESPONDENTS:

Bank of Toronto and Branches, Upper Canada.
National Bank of Commerce, New York.
Merchants' National Bank, Boston.
London & Westminster Bank, Lt. London, Eng.
Bank of New Brunswick, St. John, N.B.
Merchants' Bank of Halifax, St. John's, Nfld.

AGENTS:

Annapolis, N.S., E. D. Arnaud, Agent.
New Glasgow, N.S., R. C. Wright, "
North Sydney, C.B., C. W. Frazee, "
Dartmouth, N.S., F. O. Robertson, "
Barrington Passage, N.S., C. Robertson, "
Glace Bay, C.B., J. D. Leavitt, "
Kentville, N.S., A. D. McNeil, "
Liverpool, N.S., E. R. Mulhall, "
Bridgetown, N.S., N. R. Burrows, "
Sherbrooke, N.S., S. F. Howe, "
Wolfville, N.S., W. C. Harvey, Act. Agt.

Interest allowed on Deposit Receipts and De-
posits in Savings Bank Department.
Collections receive immediate attention and
prompt returns made.

Loan Societies.

CENTRAL CANADA

LOAN and SAVINGS COMPANY

26 King Street, East, Toronto.

Notice is hereby given that a Quarterly Dividend for the three (3) months ending December 31st, 1898, at the rate of six per cent (6) per annum, has this day been declared upon the Capital Stock of this Institution, and that the same will be payable at the Offices of the Company in this city, on and after

JANUARY 2nd, 1899.

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, 9th Dec. 1898.

The Dominion Savings & Investment Society

London, Canada.

Capital Subscribed, \$1,000,000 00
" Paid-Up, 932,474 97
Total Assets, 2,541,274 27

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

NATHANIEL MILLS, Manager.

THE HAMILTON

Provident and Loan Society

Dividend No. 55.

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 December, 1898, and that the same will be payable at the Society's Head Office, Hamilton, Ont., on and after

TUESDAY, THE THIRD DAY OF JANUARY, 1899.

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

By order of the Board,

C. FERRIE, Treasurer.

21st Nov., 1898.

The Western Loan and Trust Co'y., Ltd.

INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

Subscribed Capital, - \$2,201,200
Assets, - 2,417,237
Office—No. 13 St. Sacramento St., MONTREAL, P.Q.

Directors:

Hon. A. W. Ogilvie, Wm. Strachan, Esq.
W. Barclay Stephens, Esq., R. Prefontaine, Esq.
M. P.
R. W. Knight, Esq., John Hoodless, Esq.
J. N. Greenfield, Esq., Q. C. W. L. Hogg, Esq.
W. H. Comstock.

Officers:

Hon. A. W. Ogilvie, President,
Wm. Strachan, Esq., Vice President
W. Barclay Stephens, Esq., Manager.
J. W. Michaud, Esq., Asst. Manager.

Solicitors:

Messrs. Greenfields & Greenfields.

BANKERS:

The Merchants Bank of Canada.
This Company acts as assignee, administrator, executor, trustee, receiver, committee of lunatic, guardian, liquidator, etc., also as agent for the above offices.
Debentures issued for three or five years, both debentures and interest on the same can be collected in any part of Canada without charge.
For further particulars address the Manager.

L. LIPSHITZ.

H. ELLISON.

CANADA MILL STOCK CO.

Offers for Sale

50 tons Mixed Cottons
50 tons Old Satinets
5 tons Mixed Softs
5 tons Mixed Hards
5 tons Fine Offers
10 tons Bleached Shirt Cuts
25 tons Mixed Papers.

Correspondence Solicited.
Quotations cheerfully submitted.

82 & 84 Grey Nun St.,

Tel. Main 2328.

MONTREAL, Que.

RUDOLPH & LUSHER,

149 St. Lawrence—Main St., Montreal, have a Great line of Jobs in Woollens for Merchant Tailors and other buyers of Woollens.
Head Office, LEEDS, Eng.

Oceanic Steamships.

ALLAN LINE ROYAL MAIL STEAMSHIPS.

PORTLAND, ST. JOHN and HALIFAX to LIVERPOOL via LONDONDERRY.

Steamer	From Portland.	From St. John.	From Halifax.
Laurentian.....	21 Dec.	22 Dec.
Mongolian.....	17 Dec.	.....
Nunivian.....	31 Dec.	.....
Parisian.....	11 Jan.	12 Jan.

Steamers sail from Portland on Saturday, on arrival of G.T.R. train which leaves Montreal on Friday, at 8.30 p.m.

Mall steamers sail from St. John, Wednesday, and from Halifax, Thursday, after arrival of C.P.R. train leaving Montreal, for St. John, 7.30 p.m., Tuesday, and for Halifax via Intercolonial train, 7.05 p.m., or C.P.R., 7.30 p.m., Wednesday.

The Saloons and Staterooms are in the central part where least motion is felt. Electricity is used for lighting the ships throughout, the lights being at the command of the passengers at any hour of the night. Music rooms and smoking room on the promenade deck. The Saloons and Staterooms are heated by steam.

RATES OF PASSAGE.—Cabin: \$62.50 and upwards. A reduction is made on Round Trip Tickets.

Second Cabin—To Liverpool, London or Londonderry, \$85. Return tickets at reduced rates.

Steerage—To Liverpool, London, Glasgow, Belfast or Londonderry, including every requisite for the voyage, \$22.50 and 23.50 according to Steamer Cape Town, South Africa, \$66.00.

Glasgow, and New York Service calling at Londonderry.

From New Pier foot of W. 21st Street, New York From Glasgow, Steamships New York.
11 Nov. State of Nebraska... 4 Dec. noon.

Rates: First Cabin, \$47.25 to \$60 Single, \$90 to \$114 Return. Second Cabin, \$32.50 Single, \$61.75 Return. Steerage to Glasgow Belfast or Londonderry \$23.

Outfit for Steerage passengers furnished free. The Steamship State of Nebraska is not surpassed for accommodation for all classes of passengers.

For further information apply to

H. & A. ALLAN, 25 Common St., Montreal.

ESTABLISHED 1898

CHAPUT FRERES, COMMERCIAL * AGENCY, 10 Place d'Armes, MONTREAL.

The best and most reliable information that can be obtained is supplied to the patrons of this Agency.

Business Founded 1795.

American Bank Note Company,

78 to 80 TRINITY PLACE, NEW YORK.

ENGRAVERS AND PRINTERS OF

BANK NOTES, SHARE CERTIFICATES BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, POSTAGE AND REVENUE STAMPS FROM STEEL PLATES.

With Special Safeguards to Prevent Counterfeiting.

JAMES MACDONOUGH, President.

AUG. D. SHEPARD, Vice-Presidents.

TOURO ROBERTSON, THEO. H. FREELAND, Sec'y and Treas.

JNO. E. CURRIER, Ass't Sec'y.

J. K. MYERS, Ass't Treas.

EPPS'S COCOA

GRATEFUL COMFORTING

Distinguished everywhere for Delicacy of Flavour, Superior Quality, and Nutritive Properties. Specially grateful and comforting to the nervous and dyspeptic. Sold only in 1/4-lb. tins, labelled JAMES EPPS & Co., Ltd., Homeopathic Chemists, London, England.

BREAKFAST SUPPER

EPPS'S COCOA

Legal Directory.

ONTARIO—Continued.

OTTAWA.....Arthur W. Gundry
 OTTAWA.....Geo. F. Henderson
 OWEN SOUND.....Cressor & Smith
 PARIS.....Gordon F. Smith
 PETERBOROUGH...J. Williams Benne
 PETROLEA.....Dawson & Greenize
 PORT ELGIN.....J. C. Dairymple
 PORT HOPE.....Chisholm & Chisholm
 PORT HOPE.....H. A. Ward
 PRESCOTT AND KEMPTVILLE
 F. J. French, Q. C.
 SARNIA.....A. Weir
 SAULT STE MARIE..Hearst & McKay
 SHELBURNE.....Douglas & Whiteside
 SMITH'S FALLS.....Lovel & Farrel
 ST. MARY'S.....Armour W. Ford
 ST. THOMAS.....MacDougall & Robertson
 STRATFORD.....MacPherson & Davidson
 TRENTON.....MacLellan & MacLellan
 TEESWATER.....John J. Stephens
 THORNBURY.....T. H. Dyre
 TILSONBURG.....W. A. Dowler
 TORONTO, Roaf, Curry, Gunther & Green
 TORONTO.....Jones Bros. & McKenzie
 TORONTO.....Arch. J. Sinclair
 UXBRIDGE.....J. A. McGillivray
 VANKLEEK HILL, F. W. Thistlethwaite
 WATFORD.....Fitzgerald & Fitzgerald
 WELLAND.....L. Clarke Raymond
 WESTON & TORONTO.....Joseph Nason
 WINGHAM.....Myer & Dickinson
 WINDSOR, Patterson, Leggatt & Murphy
 WALKERTON.....A. Collins
 WALKERTON.....Otto E. Klein

QUEBEC.

BEDFORD.....Hobart Butler
 BUCKINGHAM.....F. A. Baudry
 COWANSVILLE,
 O'Halloran & O'Halloran
 MONTMAGNY.....Albert J. Bender
 PERCE & NEW CARLISLE, Jos. Garon
 RICHMOND.....Edward J. Bedard
 ROCK ISLAND.....H. M. Hovey
 STANSTEAD, Hon. M. F. Hackett, M.P.P.
 WATERLOO.....D. Darby
 WATERLOO.....C. A. Nutting

NOVA SCOTIA.

AMHERST, Townshend, Dickey & Rogers
 ANTIGONISH.....A. Macgillivray
 BRIDGETOWN....T. D. Ruggles & Sons
 BRIDGEWATER.....Jas. A. McLean
 HALIFAX.....Alfred Whitman
 KENTVILLE.....W. E. Roscoe
 LIVERPOOL.....J. N. S. Marshall
 LUNENBURG.....S. A. Chesley
 PORT HOOD.....S. Macdonnell
 SYDNEY.....Chisholm & Crowe
 WINDSOR.....H. F. McLatchy
 WINDSOR.....H. D. Ruggles
 YARMOUTH.....E. H. Armstrong
 YARMOUTH.....Sandford H. Pelton

NEW BRUNSWICK.

CAMPBELLTON.....H. F. McLatchy
 EDMUNSTON.....A. Rainsford Balloch
 HAMPTON.....A. Le B. Tweedle
 MONCTON.....Harvey Atkinson
 SUSSEX.....White & Allison

PRINCE EDWARD ISLAND.

CHARLOTTETOWN, M. & D. C. McLeod
 CHARLOTTETOWN...McLeod, Morson
 & McQuarrie
 CHARLOTTETOWN.....A. A. McLean
 GEORGETOWN.....D. A. MacKinnon

MANITOBA.

PILOT MOUND.....W. A. Donald
 RED DEER.....Geo. W. Greene
 SELKIRK.....James Heap
 WAWANESA.....Jos. H. Chambers
 WINNIPEG.....Patterson & Howard

BRITISH COLUMBIA.

NEW WESTMINSTER, .Anley Morrison
 VANCOUVER.....Forin & Forin
 VANCOUVER.....J. H. Hallett

NORTHWEST TERRITORY.

CALGARY.....Longheed & McCarter
 CALGARY.....McCarthy & Bangs
 CALGARY.....James Muir
 EDMONTON.....John C. F. Brown

The E. B. EDDY CO'S
 Standard Quality of Grocery Bags

are selling to-day in open competition with any other or poorer make of inferior quality at the

Lowest Prices
 AND WITH THE
 Largest Discounts.

Telephone to No. Main 1619, or call or send order.—

Cor. LATOUR & ST. GENEVIEVE STS., MONTREAL.

Legal.

Kingston, Ont.

S MYTHE & LYON,
 Barristers, Solicitors, &c.,
 E. H. SMYTHE, LL.D., Q.C. H. I. LYON.

London, Ont.

W. H. BARTRAM,
 Barrister, Solicitor, Notary, &c.
 OFFICE: 39 DUNDAS STREET WEST.

GIBBONS, McNAB & MULKERN,
 Barristers, Attorneys, &c.
 Office: Corner Richmond and Carling Sts.
 GEO. C. GIBBONS, Q.C., GEO. McNAB,
 P. MULKERN, FRED. F. HARPER.

Montreal.

MACMASTER & MACLENNAN,
 Advocates, Barristers, &c.
 Donald Macmaster, Q.C., D.C.L.
 F. S. Macleannan, B.C.L.
 Rooms 47, 49 & 50 Temple Building,
 185 St. James St.

MCGIBBON, CASGRAIN,
 RYAN AND MITCHELL,
 ADVOCATES, BARRISTERS, ETC.
 Canada Life Building, Montreal, Canada.
 Commissioners for State of New York, U.S.A.,
 Provinces of Quebec, Ontario, Manitoba, British
 Columbia, Nova scotia and New Brunswick.
 D. MCGIBBON, Q.C. TH. CHASE-CASGRAIN, Q.C., M.P.
 ERIC C. RYAN. VICTOR E. MITCHELL,
 DOUARD SURVEYER.

BROSSEAU, LAJOIE & LACOSTE,
 Advocates.
 Banque Jacques Cartier B'dg., 7 Place d'Armes,
 T. BROSSEAU, LL.B. Montreal.
 H. GEBIN-LAJOIE, LL.L., PAUL LACOSTE.

BUTLER & ABBOTT,
 Advocates, Barristers and Solicitors.
 Law and Collection Offices.
 21 Temple Building, 185 St. James Street.
 MONTREAL. Tel. Main 1795.
 Marriage Licenses Issued. F. P. Butler, Q.C. J. B. Abbott, B.C.L.

S W. JACOBS,
 Advocate, Barrister and Solicitor.
 Commissioner for Nova Scotia and New Brunswick
 New York Life Building,
 MONTREAL.

J. A. BAKER, Advocate, Etc.,
 Banque du Peuple Chambers,
 97 St. James Street, MONTREAL.

Ottawa, Ont.

GEORGE F. HENDERSON,
 Solicitor, &c.,
 13 Scottish Ontario Chambers.

KIDD & FORWARD,
 Barristers, Solicitors, &c.,
 15 & 16 CARLETON CHAMBERS, OTTAWA, ONT.
 Special attention given to collections.
 W. J. Kidd, B.A. ARTHUR FORWARD, B.A.

Legal.

Peterborough, Ont.

HATTON & WOOD,
 Barristers, Solicitors, &c.
 W. HATTON. R. E. WOOD, B.A.

W. A. STRATTON, B.A., LL.B.,
 Barrister, Solicitor, Etc.

Seaforth, Ont.

MCCAUGHEY & HOLMESTED,
 Barristers, &c.

Toronto, Ont.

JONES BROS. & MACKENZIE,
 Barristers & Solicitors,
 Canada Permanent Chambers, Toronto.
 CLARKSON JONES, BEVERLY JONES,
 GEO. A. MACKENZIE, C. J. LEONARD.
 English Agent: JONAS AP JONES,
 99 Cannon St., London,
 Commissioner for N. Y., Illinois and other States.

Legal Directory.

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

ONTARIO.

ARTHUR.....M. M. MacMartin
 AYLMER.....Miller & Backhouse
 BARRIE.....Dickinson & McWatt
 BLENHEIM.....R. L. Gosnell
 BOWMANVILLE..R. Russell Loscombe
 BROCKVILLE...Wood & Stewart
 BROCKVILLE...Brown & Fraser
 CAMPBELLFORD...A. L. Colville
 CANNINGTON.....A. J. Reid
 CARLETON PLACE...Colin McIntosh
 DESERONTO.....Henry R. Bedford
 DURHAM.....J. P. Telford
 GANANOQUE.....J. C. Ross
 GODERICH.....E. N. Lewis
 GRIMSBY.....E. A. Lancaster
 INGERSOLL.....Thos. Wells
 IROQUOIS.....A. E. Overell
 KEMPTVILLE...French & Allan
 KINGSTON.....Britton & Whiting
 LEAMINGTON...W. T. Easton
 LINDSAY.....R. J. McLaughlin
 LINDSAY.....Barron & Steers
 LISTOWELL.....S. B. Morphy
 LONDON.....Gibbons, McNabb & Mulkern
 LONDON.....W. H. Bartram
 L'ORIGNAL.....J. Maxwell
 MITCHELL.....Dent & Hodge
 MOUNT FOREST...Perry & Perry
 MORRISBURG...Johnston & Bradford
 NIAGARA FALLS...Hill & Ingles
 NEWMARKET...Thos. J. Robertson
 NORWOOD.....T. M. Grover
 OAKVILLE.....R. S. Applet
 ORANGEVILLE..Myers, Robb & Clark
 OSHAWA.....J. F. Grierson

Leading Manufacturers &c.

D. MORRICE, SONS & CO.

MONTREAL and TORONTO.

**Manufacturers' Agents and
General Merchants,**

The Canadian Colored Cotton Mills Co.,
Montreal,
MILLS AT

Cornwall, Hamilton, Merriton,
Milltown, Gibson Cotton Mill,
Marysville, Hamilton Cotton Co.

Shirtings, Gingham, Ticks, Cottonades, Oxford,
Denims, Flannelles, Yarns, Awings, Dress
Goode, Sheetings, etc.

**THE PENMAN MANUFACTURING CO.,
PARIS.**

Mills at Paris, Thorold, Port Dover, Coatcook.
Ladies' and Gent's Wool and Cotton Underwear,
Topsirts, Socks, Hosiery, Balbriggane, etc.

**THE AUBURN WOOLLEN MAN'F'G CO.
PETERBOROUGH.**
Tweeds, Beavers, etc.

**THE TRENT VALLEY WOOLLEN M'F'G
CO., CAMPBELLFORD.**
Grey, Navy and Fancy Flannels, in All Wool and
Untons; Dress Goods, Tweeds, etc.

WHOLESALE TRADE ONLY.

M. GENSER & BRO.
MONTREAL.

Manufacturers of **Clothing**
244 St. Lawrence Main St.
WHOLESALE ONLY.

STRAUSBERG & ROSENMAN,
Manufacturing Furriers.
Repairing, Cleaning and Dyeing
2122 St. Catherine Street, - MONTREAL.

Leading Manufacturers, &c.

JAS. A. CANTLIE

Manufacturer's Agent.

WOOLLENS, COTTONS, DRESS GOODS, &c.
Foreign and Domestic.

Representing

THE MIRFIELD MILL CO.

Beavers, Presidents, Meltons, Worsted
Coatings, &c.—LEEDS, Eng.

Th. B. VONACHTEN,
Beavers, Fine Worsteds, &c.—Aachen, Ger'y

Franz Bar & Becker,
Cachmeres, Dress Goods, Coatings and
Ladies' Coatings.—Ronneberg, Germany.

Office and Wareroom:
**431 Board of Trade Building,
MONTREAL.**

CORRESPONDENCE SOLICITED.

CABLE CODES.
IN STOCK

Harvey's Full Line, Slaters, Hartfield's "Atlas,"

Eden, Fisher & Co's } "A. H. C."
"A. I." and others.
Adam's Cable Codex, Cloth or Paper.

Moring & Neal } Mining Codes.
Lieber's Standard }
Bedford McNeill's }

Hawke's "Premier." }
Meyer's { Telegraphic Universale.
"International, Meronville, & others

Seeger's "Manufacturers' Export Code,"
printed in English and Spanish. The latest
publication of the kind.
Call or send for full list of Codes we keep.
Mail orders promptly attended to.

* **MORTON, PHILLIPS & CO.,** *

Stationers, Blank Book Makers and Printers.
1765 & 1767 Notre Dame St., Montreal.

Hamilton Cotton Co'y

HAMILTON, ONT.

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

Leading Manufacturers, &c.

**The Metropolitan LAUNDRY AND
DYE WORKS.**

is the Best place to get your Clothes Cleaned, Dyed
or Pressed in First-class style, at moderate prices
on shortest notice. French cleaning a specialty.
Also waterproofs cleaned, dyed and repaired. Gloss
of black worsteds removed by a new process.

Head Office and Works:

1459 Ontario Street.
Branch Office, - 72 Beaver Hall Hill.
Bell Tel. East 9. Merch. Tel. 670.

RAW FURS AND GINSENG

Consignments Solicited.
H. JOHNSON - - 494 St. Paul St.
Highest Market prices. MONTREAL.

GUSTAVE ORBAN
Manufacturer Furs

Specialty, FANCY FURS . . .
Dealer in Raw Furs and Fur Cuttings
504 ST. PAUL ST., MONTREAL.

THE
Beaver Rubber Clothing Co.

Sole Manufacturers of
the Celebrated

"Beaver Brand" MACKINTOSH

the best and cheapest in the market.

Correspondence Solicited.

1490 Notre Dame St., MONTREAL.

The Canadian Jewelry & Importing Co.

S. P. Myers, Manager.

Man'frs, Importers and Wholesale Jobbers in
Watches, Jewelry, Silverware and
Notions. To the Trade only.

24 St. Lawrence St. - Montreal.

ULD. PERRAULT
General Binder

Blank Book Maker, Ruling Pa-ing, Perforating,
&c. All library books and other sets promptly
attended to.

40 Place Jacques Cartier, Montreal.

Montreal Merchants' and Manufacturers' Directory.

Awnings, Tents Tarpaulins, Flags, Etc.
Thos. Sonne.....193 Commissioners St.

Manfrs. Boots and Shoes.
Ames, Holden Co., Ltd....47 Victoria Sq.

Builders' and Contractors' Supplies.
W. McNally & Co.....50 McGill St.

Butter and Cheese Exporters.
A. A. Ayer & Co.....576 St. Paul St.

**Block Man'fr. for Hatters, Cap Makers
and Furriers.**
A. Kellnor.....589 St. Paul St.

Cabinet Makers, Upholsters & Sculptors.
Genest & Delphé.....1247 De Montigny St.

Carpet Beating.
Dominion Steam Carpet Beating Co.,
11 Hermine St. H. N. Tabb, Mgr.

Carriage Maker and Blacksmith.
David Dion.....27 St. Urbain St.

Clothing, Wholesale.
A. S. Campbell & Co. 256 St. James St.
Doul & Gibson.....188 McGill St.

M. Genser & Bro....244 St. Lawrence St.
McKenna, Thomson & Co. 423 St. James St.
Schreiberg & Co....1007 St. Lawrence St.

H. Shorey & Co.....1866 Notre Dame St.
E. A. Small & Co.....1 Beaver Hall Hill

**Manufacturers of Cloaks and Decorative
Imbroideries.**
S. Rosenvoesen.....675 Dorchester St.

M'n'fs. Cloth Hats & Caps, Wholesale.
R. Wetstein & Co.....513 St. Paul St.
B. Wolowitch.....36 Lemoine St.

Dry Goods, Wholesale.
James Johnston & Co....26 St. Helen St.
McIntyre, Son & Co.....Victoria Sq.
Alphonse Racine & Co. 340 & 342 St. Paul St.
W. R. Brock Co., Ltd.....Toronto

Dry Goods and Fancy Goods.
C. Rosenberg.....67 St. James St.
Jobber in Dry Goods, Clothing, etc.
M. Carsley.....32 Sanguinet St.

Dyeing and Cleaning.
The American Cleaning and Dyeing
Establishment, 663 Dorchester St

The Gordon Cleaning and Dyeing
House, 354 St. Lawrence St

Furriers, Wholesale.
Braunstein & Frischling, 516 St. Paul St.
A. Kirschberg.....512 & 514 St. Paul St.
S. Selcer & Son.....688 St. Lawrence St.
J. Silverstone.....1916 Notre Dame St.

Mfrs. Belfast Ginger Ale, Soda Water, etc.
Joseph Bros., 6 Ch. Borromee St., Tl. 2553

Grill, Iron and Wire Works.
E. W. Barnes.....47 1/2 Bleury St.

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

Hatters and Furriers.
James Coristine & Co. 471 to 477 St. Paul St.
A. Fred & Co., 529 St. Paul St.
and 113 Main St.

Jewellers, Etc.
The Canadian Jewelry Importing Co.,
24 St. Lawrence St.

**Manfrs. Hosiery and Underwear, Flannels,
Dress Goods, &c.**
Granite Mills.....St. Hyacinthe

**Men's Furnishings, Manfrs. and Importers
Wholesale.**
Matthews, Towers & Co. 73 Board of Trade.

Manufacturers of Silk Hats.
Jos. Lizotte.....1843 St. Catherine St.

Merchant Tailoring.
H. Weisburgh & Co....69 Bleury St.
D. Goldberg.....794 Dorchester St.

Paper Boxes, &c.
The Empire Paper Box Co....64 Queen St.

Paper Dealers, Wholesale.
Wright & Co.....617 St. Paul St.

Flour, Hay, Oats and Grain—Wholesale.
M. Joslow...2 St. Lawrence Market Place.

Parcel Delivery and Express.
Hall's Parcel Delivery and Express,
335 St. James St.

Platers of Gold, Silver, etc.
Horace Ouellet.....19 St. George St.

Plumbers, Gas Fitters and Roofers.
Lapierre & Laberge.....121 McGill St.

Rubber Clothing.
The Beaver Rubber Clothing Co.,
1490 Notre Dame St.

Scrap Iron and Metals.
B. Cohen.....Sherbrooke, Que.
J. Diamond & Co.....810-812 Craig St.
J. Lipsky & Co.....623 St. Paul St.

**Seessenwain Bros., Office, 212 Bd. of Trade,
Yards, 101-105 Shannon St.**
Ch. Sisenwain, 124-6 William st., Tel. 1240

Scrap Metals and Iron.
Frankel Bros., 92-98 Wellington st., cr. Duke

Safes and Scales.
Goldie & McCulloch's safes.
Fairbanks Standard Scales.
F. M. Sullivan.....308 St. James St.

**Manfrs. Shirts, Collars, Overalls, and
Blouses.**
Brit. Am. Shirt & Overall Co., 500 St. Paul St.

Silversmiths.
Simpson, Hall, Miller & Co. 1794 Notre
Dame St.

Sporting Goods and Novelties.
The Wightman Sporting Goods Co., 403 St.
Paul St.

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

Teas—Wholesale.
Quong Wah Lung...556 Lagauchetiere St.

Woolens and Tailors' Trimmings.
John Fisher Son & Co. 442 & 444 St. James
M. Fisher, Sons & Co. 25 Victoria Square
H. Levy.....500 St. Paul St.
Rudolph & Lusher...149 St. Lawrence St.

Canadian Colored Cotton Mills Company.

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

Wholesale Trade only Supplied.

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

F. P. BUCK, President.
R. H. POPE, Gen. Manager.
F. THOMPSON, Sec'y & Treas.

Royal Paper Mills Co.

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

STORE 763 Craig Street, MONTREAL.

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

CAMPBELL'S QUININE WINE.

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

The best cure for Debility.

JUST WHAT

YOU NEED

THIS SPRING.

FANCY MOUNT ROYAL MILLS.

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

D. W. ROSS CO'Y RICES
AGENTS.
MONTREAL, QUE.

GEO. CONTHIER

Accountant & Auditor
Profit and Loss Accounts, Balance Sheets, Investigations, Partnership and Companies Accounts.
Rooms 21-22, 11 & 17 Place d'Armes Hill MONTREAL
Introducer of the
SELF-PROVING SYSTEM OF ACCOUNTS Tel. Bell
AND PERPETUAL BALANCE SHEET.... Main 1480

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.

—MIDDLETON, N.S., during the past season shipped over \$50,000 apples.

—A NEW branch of the Bank of Nova Scotia will be opened at Winnipeg on Jan. 3rd.

—TRURO, N.S., has a new industry, namely a flavoring extract factory. Perfumes and toilet preparations will also be made.

—THE Indiana glass company that proposes to establish a factory in Hamilton will begin operations on a building at New Year's.

—ACETYLENE has claimed another victim, this time at Calgary, N.W.T. The new gas threatens to supersede the trolley as a death dealer.

—MESSRS. E. Complin and E. W. Buxton of the Canadian Bank of Commerce, Toronto, are en route to Dawson City to join the Bank's staff at that place.

—A PROMINENT St. Rochs shoe manufacturer says that the boot and shoe trade is improving, but the immediate outlook is not very promising and no great increase of activity may be expected in the near future.

—ACCORDING to the report of a member of the Manitoba provincial government who journeyed to Hudson Bay last year on the Diana expedition, the route is entirely unfeasible for Manitoba trade.

—A NEW cod fishing ground off Graves Island, Chester, N.S. is producing fairly abundantly. A local paper says. "Probably in no other place in the world to-day can codfish be caught in such placid water as on this selfsame bank."

—FRANK HAIDE, an undergraduate of Harvard, has been appointed vice-president of the Equitable Life Assurance Society, New York. He will take the place of General Louis Fitzgerald, who has retired from active participation in the management.

E. A. SMALL & CO.
MONTREAL.

—* Manufacturers of Clothing *—

SPRING TRADE 1899.

OUR TRAVELLERS ARE NOW ON THE ROAD.

Clothing Samples FOR SPRING, 1899.

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.

Mineralized Leather



"Kidduck"—A kid tanned so that water "creeps" off it, perspiration evaporates through it, and friction wears it slowly. Can be boiled in hot water without injury. Made solely for the \$4. and \$5. grades of the Goodyear Welted.

Slater Shoe

CATALOGUE FREE

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

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

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

M^c Laskill, Dougall & Co
Fine Varnish & Japan
Manufacturers
Montreal
Price Lists on application

—THE London Stock Exchange will be closed to-morrow the 24th inst., and Monday, 26th inst., (Boxing Day). The New York Stock Exchange will close on the Saturdays preceding Christmas and New Year's Day.

—WHAT is claimed to be the largest sign in the Dominion has been erected above the Truro condensed milk factory. The sign is 100 feet long and rises 20 feet above the roof. The letters are each 5 feet high by 3 feet wide.

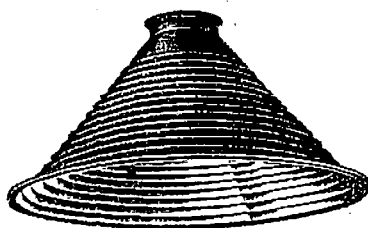
—A QUELPH shoe store has hit upon the happy and instructive feature of marking the goods in its window in various currency such as rupees, pesetas, liras, francs, marks, shillings. A prize is offered to the young people guessing the exact value of the shoes in Canadian money.

—THE C.P.R. has changed the name of the new town of Creston, on its railroad to Sirdar, in honor of General Kitchener. Why Sirdar? the empty sounding nothing that will die with the man. Omdurman will live for ever; but perhaps the new town is not one of that sort.

—DANISH officials at St. Thomas, W. I., have refused to allow a United States quartermaster's steamer to dock on the ground that it would be a violation of the neutrality laws. This is carrying carefulness to an inordinate length. Some one should cable the good folk of the island that active hostilities are over.

—THE Commercial Bank of Windsor has established itself in its new quarters in Windsor, N.S. The building is one of three stories, first of red sand stone, the others of white pressed brick, surmounted by a solid tower. On either side of the arched door of the banking room are carved the heads of the president, (Mr. A. P. Shand); and vice-president, (Mr. John Keith.)

—L. Z. LEITER, father of the famous "Joe," is said to be turning his attention to a milk trust, which will regulate the sale of the lacteal fluid in and about Chicago. He expects to skim some cream to fill the void made in his bank account by paying his son's losses in the wheat pit. The capital stock is to be \$10,000,000.



Aluminum
Reflectors

GIVE THE BEST RESULTS.

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

WE KEEP EVERYTHING IN THE
ELECTRIC SUPPLY LINE.

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

—NEWSPAPER carrier delivery in Dawson owing to the absence of street names and numbers perplexes the publishers. Here are samples of some of the addresses on one paper's subscribers list. "The cabin with the screen door;" "the slat house facing the river;" "the tent with two stovepipes," and "the cabin three doors south of where all the dogs are." Under the circumstances, it would not be strange if a slip occurred, now and then.

—A SAMPLE of Chinese iron recently analysed by a Sheffield expert gave very satisfactory results. "Crude as was the sample," says the "Iron Monger," "the analyst was struck by its purity, and had no hesitation in declaring it to be equal to the best Swedish irons coming into Sheffield." The analyst gave a result fully confirming the statement so freely made of late that China contains most valuable ore deposits.

—It was not enough that our American cousins captured a large order for ship plates from a Scotch firm, but it must export these in a ship of American register. This seems to have impressed the Clyde very much. As things are going however more surprises are in store. Wait until American iron men are sure of their ground, then British nerves will be shattered by the howling effrontery of the calliope.

—THE total yield of wheat is estimated by the Department of Agriculture at 25,313,745 bushels; a production exceeding that of 1897 by almost 7,000,000 bushels. Of this crop between 7,000,000 and 8,000,000 bushels have gone forward; 4,000,000 bushels are in the elevators, and the remainder is yet in the farmers' hands. Had it not been for an unusually wet autumn Manitoba must have produced a crop exceeding 26,000,000 bushels.

—SHIPBUILDING on the Clyde is apparently not suffering from the competition of German yards. During the eleven months ending November 246 vessels of 380,000 tons altogether were launched on the Scotch river as compared with 222 vessels of 288,000 tons last year. The record is the best for the last ten years. Fifty thousand tons of shipping was booked last month and continued activity in all the yards is anticipated for next year.

HORTON & CO. 53 Red Lion St., W. C. LONDON, W.
and 80 Uxbridge Road

TO INTENDING SHIPPERS

We are prepared to advance Money upon Bills of Lading upon any produce consigned to us (on commission). Such draft can be cashed at the consignees at twenty-four hours from arrival.

BANKERS:

PARR'S BANKING CO.
CABLE WILL FOLLOW.

HORTON & CO.,

53 Red Lion St., W. C. and 80 Uxbridge Rd., LONDON, W.
ENGLAND.

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 18, 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.

OILS

The Jones Oil Co.

Office and Warehouse
92 McGill St., MONTREAL

... Importers and Dealers in ...

SPECIAL HIGH GRADE LUBRICATING OILS

Also the World Renowned.

ENGLISH WOOL OIL and CLOTH OIL.

Write for samples and prices.

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

134 McGill Street,

Corner St. Paul St.

MONTREAL.

Sofa, Chair and Bed Springs,

A Large Stock always on hand.

Roman Cement, Portland Cement,
Water Lime.

Drain Pipes, Vent Linings,
Fire Covers, Fire Bricks, Fire Clay
Whiting, Plaster of Paris,

Borax, China Clay, etc.

AUSTIN & ROBERTSON

Wholesale * Stationers,
MONTREAL.

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

Get our Samples and Quotations.



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

Watson's Dundee Whisky

Undoubtedly the Finest Imported.

Henry J. Chard & Co.

Agents for Canada,

10

LEMOINE ST.,

MONTREAL.

Do you want

Coon Coats and Coon Jackets?

—GO AND SEE—

WALDRON, DROUIN & CO.

507 St. Paul Street,

MONTREAL.

—COL. OLIVER H. PAYNE, of the New York Yacht Club has had built the largest steam yacht ever constructed in America—The "Aphrodite". Length over all, 301 feet; length on water line, 258 feet; beam on water line, 35.5 feet; depth at side, 21 feet 4 inches; depth of hold 20 feet; mean draught, 15 feet; draught aft, 15 feet 9 inches; approximate gross tonnage, 1,800. The yacht is 3,200 indicated horse power speed from 15 to 17 knots. She carries also 17,000 square feet of canvas.

—SIR Thomas Lipton, the millionaire provision merchant coffee planter, tea importer and recent heavy purchaser of Irish whiskey, is now turning his attention to the restoration of prosperity to the West Indas. His agents are in the Barbadoes, with a view to the erection of sugar refineries to handle the raw sugar and by-products on the spot. The capital to be invested must necessarily be enormous, as each 300-ton refinery means an expenditure of \$250,000.

—MANITOBA farmers are neglecting poultry, produce, and hogs. Says the "Free Press" each of these items has decreased during the past year, and a million dollars worth of farm produce has been imported to supply the deficiency. This is a short-sighted policy. Mixed farming will pay better in the end than all-wheat growing. The scarcity of hogs is especially unfortunate, because they could consume to advantage whatever wheat was damaged during the damp weather of October.

—Two southern lumber firms have been let contracts for the supply of 20,000,000 feet of yellow pine lumber to be delivered within two months at ports of Cuba and Porto Rico. The orders further specify that the Government will give the same contractors further orders during the next four months which will likely amount to 100,000,000 feet of lumber. This will still further diminish Southern competition north. Our friends may ask for the removal of the \$2 duty on sawn lumber themselves, if we only wait awhile.

—The output of gold in the three principal producing colonies of Australasia for the first nine months of the current year was as follows:—

	Ounces.	
Victoria.....	631,538	} £7,581,701
Queensland.....	694,016	
Western Australia..	726,256	

This shows a total increase—in-mint-value over corresponding period last year of £1,544,872. About 67 per cent of the increase was obtained from the newly opened mines of Western Australia. Canada's gold production will have to increase largely to get upon a par with our sister colony on the under side of the world.

—"CUBAN REPUBLIC" silver coins of small denomination are in circulation around Santiago. They were minted at Philadelphia and are being worked off upon the simple inhabitants of the interior as the equivalent of American coins. The Washington authorities have been notified of this illegal tender. Whether these coins are the work of the Cuban Junta, which maintained the mythical republic prior to the Spanish war, or whether they are simply a private speculation for the purpose of committing a fraud upon the inhabitants of Cuba is not yet known but if the Cuban Junta is arrogating to itself the functions of an independent sovereignty there is likely to be trouble over the matter.

—CHARLES BECKER, who was probably the most successful forger on this continent, was sentenced on 9th inst. to 7 years in the San Francisco penitentiary after a criminal career of 26 years. His success in forging and passing drafts and cheques

PURE OAK BELTING

The J. C. McLaren Belting Co.,

Montreal and Toronto

Tel. No. Main 363

Tel. No. 875

THE HUGMAN WINDOW SHADE CO.

120 and 122 William Street,

MONTREAL.

Plain, Dado, Laced and Fringed
WINDOW * SHADES

(WHOLESALE ONLY)

The Only Shade Factory in Lower Canada.

Telephone Main 2771

WRITE FOR PRICES.

P.O. Box 549.

CHEMICAL and ASSAY APPARATUS and REAGENTS.

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

Assay or Testing Laboratories,

ALSO

Prospecting Outfits and
Miners' Supplies.

An Illustrated Catalogue on application.

LYMAN, SONS & CO.,
MONTREAL.

Natural Perfumed Pine Product.

CROWNED BY THE ACADEMY OF PARIS.

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

PRESERVATION AND CURE GUARANTEED

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

These marvellous products indispensable to existence. SOLD EVERYWHERE.

Agency for Canada, 1303 NOTRE DAME ST. MONTREAL.

The Merchants Mercantile Co. MONTREAL.

Main Office, 260 St. James Street.

A. MACFARLANE, Manager.

High Class Service by High Class Correspondents.

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

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

S. GOLD & CO., 411 St. James St., Montreal. Manufacturers of Fine Clothing. Suits cut, trimmed and made from \$1.60 to \$2.70. Overcoats from \$1.75 up to \$4.00. For the trade only.

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

ISIDOR, The Tailor,

will do it for you at the lowest possible rates.
62½ St. Antoine Street. - - MONTREAL.

No charge for small mending to customers.

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

was remarkable. He worked by confederates, never appearing personally in any transaction, so that until recently he escaped punishment. He has had the coolness to offer to bankers the secret of a plan to prevent raising cheques and other forgeries "if they will do something" for him. Several of his confederates are in jail. It is known that he could have made more money by following his business as an engraver, and saved himself a life of worry and disgrace.

—THE cigarette has found friends at last. This death dealing whip of a smoke has been seriously considered by the Medico-Legal Society of New York. The gist of the papers is to the effect that the stories of harm done by cigarettes are fictions or gross exaggerations; that they contain no opium, arsenic or other poisons, but are the best pure tobacco (1.0923 grammes each) wrapped in pure paper (0.038 grammes); that they never caused a case of insanity; and that they are simply injurious in the same way and to a corresponding extent as other forms of tobacco. These statements are supported by certificates of physicians and by reviews of special cases of insanity charged to cigarettes, showing that the insanity had matured independently of them.

—GLOUCESTER fishermen object to the U.S. conceding Canada the duty on fish on the plea that free fish will demolish the Gloucester fishing industry, which besides the money loss would rob the country of a valuable nursery for the navy. To this the N. Y. "Journal of Commerce" replies that the removal of sails from war vessels has greatly reduced the importance of seamen and made it possible to use a large proportion of landsmen in manning the navy. "We cannot get concessions," it says, "from Canada without making concessions in return, and the free fish concession, which is a concession to our consumers as well as to the Canadian fishermen, would be unfavorable to a very limited interest here, and would be extremely welcome to the Dominion." Our respected contemporary was ever broad in its consideration of topics relating to Canada.

DRY GOODS NOTES.

Cotton goods are advancing across the line, and the consumption is materially expanding. Surplus stocks are dwindling, and altogether the relative position of supply and demand warrants all the gain the market has made so far and promises permanency to the improvement.

Bradford is turning the corner, apparently of decreased exports to the U. S., and if the returns of November be any criterion

the Yorkshire town will continue to have a "look in" on American demand for a long time ahead. The total £104,303 is but little over the average since the Dingley tariff came into force, but with more reason it could have been much under. Following are details with comparison :

	Nov. 1898.	Nov. 1897.
Articles.	£	£
Stuff Goods.....	41,046	25,497
Cotton Goods.....	33,145	30,050
Silk Yarns.....	12,750	6,738
Worsted and Mohair Yarns.....	754	2,168
Other Yarns.....	532	191
Camels' Hair, Tops and Noils....	3,069	....
Machinery....	3,041	6,079
Card Clothing.....	1,955	1,863
Worsted Coatings.....	1,681	7,112
Iron, Steel, etc.....	1,869	2,285
Wool.....	1,209	4,168
Carpets and Rugs.....	901	1,046
Tape, Braid, etc.....	582	141
Silk Goods.....	282	385
Woollen Goods.....	87	221
Hair Cloths.....	70	89
Reeds and Healds.....	67	25
Silk Waste....	12	568
Cotton.....	....	451
Tapestry, Damasks, etc.....	....	66
Totals (including non-textiles)...	104,303	91,354

Basle correspondence referring to ribbon fashions for next year says:—Fashion for the coming spring and summer appears to be inclined to neglect the novelty samples sent out, in favour of rich plain millinery qualities, mostly in wide widths, and in such goods manufacturers are heavily engaged for a considerable time to come. Then, again, smooth-faced faille tout soie, moire antique, and coloured double-faced satin varieties have been largely pushed forward by large Basle manufacturers. Such goods now appear to obtain preference for the coming season for trimming and millinery purposes. This is especially so as regards the German market. England has been producing freely of late; but America and other foreign markets have so far not gone beyond average quantities. It is anticipated, however, that as the season progresses, these customers will become more active buyers. As regards prices, all ribbon varieties above referred to have been able to secure a gradual advance without much difficulty.

The Canada Accident Assurance Company.

Head Office, MONTREAL.

A Canadian Company for Canadian Business
ACCIDENT AND PLATE GLASS.

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

T. H. HUDSON,
Manager.

R. WILSON-SMITH,
President

DISTINCTIVE QUALITIES

—OF—

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

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

E. BOISSEAU & CO.

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

CLOTHING

Yonge & Temperance Sts.,
TORONTO, ONT.

Every Grocer should keep

NANON METAL POLISH THE QUEEN OF POLISHES.

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

SOLE AGENTS:

LAMPLOUGH & McNAUGHTON.

59 St. Sulpice St.

MONTREAL.

GROCERY NOTES.

Importers and jobbers in the tea trade in New York are taking steps to organize a Tea Importers and Brokers' Board. Referring to the benefits the tea trade could derive from proper organization, the convener of the meeting said: "The tea trade has been only a mass of separate atoms. Hence in the race of life other interests have shown far better results; tea has suffered more than any. I can remember when there were about 65 houses who were either importers or jobbers. Of these about ten of their direct successors still remain to tell the tale; and about fifteen more established since make about twenty-five who take the place of the 65. That is a more disastrous loss than our war with Spain. The absence of organization has worked untold injury. If a railroad should choose to deliver our teas in a smashed and unmerchable condition we could write our individual protests, which had little force, and be told that nothing could be done for us; while if the secretary and president of the Tea Importers and Brokers' Board should tell that company that this injustice must cease or otherwise all the importers in this city would ship by another route, the smashed teas would be coopered." Montreal tea men could profitably go and do likewise. Want of harmony is working mischief with the tea business here. One of the first things that could be done would be to put an end to peddling importing. With every "Tom, Dick & Harry" buying direct from Mincing & Rood Lane, the regular importer is getting more of a figurehead in the tea business every day.

According to statistics furnished from time to time by the California Raisin Grocers' Association, there is apparently a stock of raisins sufficient to last for some time. Taking figures gleaned from letters and statements of different dates the crop of 1897 was in excess of requirements, as in an address to the Association recently its president stated that 1,000 cars of 1897 crop were shipped out in the fall of 1898.

The crop of 1897 was stated to be.....	Cars.	4,000
Deduct shipments fall 1898.....		1,000
Net consumption.....		3,000
Shipments fall 1898—crop 1897.....		1,000
“ “ “ 1898.....		2,300
Crop remaining.....		700
		4,000

It is apparent, therefore, that shipments for 1898 up to December 1st, are 300 cars more than for whole season of 1897-8, making a visible supply of 300 cars excess over 1897; and on hand in California, 700 cars—1,000 in all above the stated shipments and

The Imperial Life Assurance Company OF CANADA.

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

Capital Stock, - - \$1,000,000.00

Government Deposit, - \$250,000.00

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

FIVE IMPORTANT FACTS:

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

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

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

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

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

F. G. COX,

Managing Director.

T. BRADSHAW, F.I.A.

Secretary & Actuary.

W. S. HODGINS,

Provincial Manager,

Bank of Toronto B'ld'g,

Montreal, Quebec.

consumption of 1897-8. The promised advance in price therefore prompted the jobbing trade to order out in two months in 1898 more by 300 cars than was apparently used in 1897-8 throughout the year. The advanced prices on the coast based on a short crop have apparently been based entirely on the crop of 1898 without regard to carry-over from 1897, or average consumption.

The effect of the duty upon tea in the U.S. has been to greatly decrease the withdrawals of tea from warehouse for consumption. This is probably due to the operation of two related causes—the large withdrawals in anticipation of the duty and the hand-to-mouth method adopted by wholesalers and retailers regarding their supplies since the duty took effect on June 13th last. The actual collections of duty for the five months ending with November have been nearly \$1,250,000, or at the rate of about \$250,000 per month. The withdrawals of tea for consumption upon which these duties have been collected have been only a little more than 12,000,000 pounds, or at the rate of a little less than 30,000,000 pounds per year. The actual importations of tea during the calendar year 1896 were \$3,987,665 pounds valued at \$10,753,254, and the importations of 1897 were 99,708,133 pounds valued at \$13,445,080. So that it will be seen that the duty when consumption reaches the average maximum will earn considerable revenue. There is said to be no probability of the abolition of the duty for the next 18 months.

Yokohama advices Nov. 17th say of teas—prices rule steady as follows, (yen):

Common.....	19 to 20
Medium.....	23 to 24
Fine.....	27 to 28
Finest.....	29 to 30

Choice and choicest, nominally no stock. Stocks are reduced to 6000 piculs, chiefly low grades. Exports from 1st May to date with comparisons for other years are:

	Current Season	1897-98	1896-97
To New York, and East.....	5,995,303	7,753,626	7,189,465
To Chicago, and West.....	7,445,706	8,362,281	7,412,020
To San Francisco & Pac. Coast..	3,128,118	3,508,775	3,272,261
To Canada.....	6,469,504	4,850,768	6,597,266
To Europe, &c.....	451,717	180,196	463,733

lbs. 23,490,498 24,055,644 24,934,745

Advices from Greece are that that the currant market is steady, notwithstanding present dull trade, as holders there are looking for a considerable increase in business after the holidays.

Cable advices from Rio state that the Rio Commission estimates the growing Rio crop at 3,000,000 bags.

Heavy rains in Trinidad are delaying the reaping and curing of cocoa.

Sicily shelled almonds are cabled 50s for prompt shipment.

BOND'S SOAP.

BRITISH MANUFACTURE.

The Most
Marvellous Polisher
and Cleaner
in the World.

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

Makes No Scratches.

Canadian Depot: 1 ST. HELEN ST., MONTREAL.

Telephone 2259.

Please mention this paper.

PRICES:

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

33 ¹/₃ Per cent.
for the Retailer.

50 YEARS OLD
ESTABLISHED
1847

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

THE
CANADA LIFE
Assurance Company.

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

THE STANDARD ASSURANCE CO. ESTABLISHED 1825.
OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, \$43,000,000
Investments in Canada, 13,600,000

[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.



LANCASHIRE
INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

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

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

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

C. R. G. JOHNSON, Resident Agent, MONTREAL.
CANADA LIFE BUILDING.

Pictures, Frames and Mirrors —

GOOD GOODS! BEST PRICES!

JOHNSON & COPPING,
The Picture Framer,
at the old stand, 743 CRAIG ST., MONTREAL.
One Door West from Victoria sq.

Assessment System. Mutual Plan.

The Colonial Mutual
Life Association

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

Authorized Guarantee Fund, \$100,000.00.

Head Office, 180 St. James Street, MONTREAL, Q.
President. - - A. S. EWING.
Vice-Presidents, { F. P. BUCK.
 { CHAS. J. CHISHOLM.

Policies have surrendered values after three years.
Free as to residence, travel and occupation.
First Class Insurance at cost.
Savings Bank policies a specialty.

Write for particulars to E. A. BAYNES, B.C.L.,
Secretary and Chief Agent.

FIRE. LIFE. MARINE.

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

ESTABLISHED 1865.

* 11 HOSPITAL STREET, *
MONTREAL.

Telephone Main 947. P. O. Box 2081

Insurance.

PHENIX
ASSURANCE CO'Y
OF LONDON, ENG.

*Established in 1783. Canadian Branch
Established in 1864.*

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

PATERSON & SON
Agents for the Dominion.

City Agents:
E. A. Whitehead & Co. English Dept.
G. A. Raymond & Co. French Dept.
S. Mondou.

WE ARE in a position to place before the London Market, Bonds, Debentures and Large Loans on most satisfactory terms.
(Send full particulars.)

G. J. ADAMS & CO.
Financial Agents.

Standard Building,
MONTREAL. Tel. Bell, "Main 1717."

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.

THE CANADIAN
Journal of Commerce.

MONTREAL, FRIDAY, DECEMBER 23RD, 1898.

HARBOUR ELEVATORS.

The requirements for the export trade of the country are naturally forcing attention to the question of storage and elevators in Montreal. This is not a local question, but rather one in which every Canadian producer is interested.

There is a general agreement of opinion that increased accommodation must be provided for the trade which is continuously increasing. It is now admitted that Montreal should not only be a place for transshipment of produce but that it should be an entrepot for the caretaking of the products of the country, accumulating, as they must do at some point, to await the opening of navigation.

As regards grain elevators, mixed ideas prevail as to who should construct them—whether they should be built by private enterprise or built and owned by the Harbour Commissioners. Much might be said in favour of either view. It is desirable in all such cases that private enterprise, which is generally calculated to invite wholesome competition, should have the preference; but situated as we are here now it might be in the general interest for the Harbour Board to build and run the proposed elevators,—as has been strongly urged—if suitable sites could be found within the jurisdiction of the board, but not otherwise.

The proposition that elevators should be placed on the new piers—when built, is an unfortunate one. On the surface, looking at a paper plan, it may look feasible.

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

but it is simply delusive and only calculated to divert attention from what is really practicable. Leaving out other objectionable features, such as using the harbour space for purposes for which nature has better provided at no cost, the idea of building elevators on an insecure foundation is so contrary to common sense, that it must be fatal to this project.

The question of high or low level wharves is probably not yet settled. If the former is adopted there will be in the new wharves a mass of made ground to a depth of 55 to 60 feet. This will be made up of all kinds of mixed material from quicksand to boulders dredged from the river, and will therefore have an irregular bearing power even if it did not rest on a bed of quicksand at the bottom of the water, as in most cases it would do. Apart from that feature this immense mass of made ground will only be confined by cribwork to repress the lateral pressure from the superincumbent weight of a large elevator building with the enormous weight of its contents added; this will at once show the unwisdom of such a proposition.

If carried out it could only end in a lamentable failure, if not a catastrophe. The recent calamitous collapse of a large gas tank in New York should be a warning in connection with this elevator question. The enquiry into that matter is not yet closed, but sufficient has developed to show, that in the opinion of competent men, the stone foundation supporting the steel frame of the tank was built on made ground which, yielding to the pressure put upon it, had to give way.

Beyond all this the fact remains that elevators placed on the new piers would not be suitable for winter storage. From their position they would be inaccessible for the railroad companies. When once the winter set in, and during the early winter and spring floods, they would always have from five to ten feet of water over the wharves on which they would rest.

With the natural sites provided at both the east and west end of the harbour for these trade facilities, it would seem to be folly to advocate unsuitable ones. Such a course would tend only to retard any progressive movement by private parties or companies.

Nature has provided sites for all such purposes at both the west and the east end of the harbour. Perhaps no better or more advantageous position for grain elevators can be found than the space between the Lachine Canal and the Windmill point wharf. On one side the water borne freight could be discharged into the elevators and from the same building be delivered by gravitation into the holds of sea-going vessels lying at the wharf and easily accessible by rail at all seasons. At

Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.

SEVENTEENTH ANNUAL STATEMENT

Good Work at Honest Cost; True Economy and Not Its Shadow.

New Business Received in 1897, Over \$71,000,000.

Cash Income During 1897, Over \$8,000,000.

Death Claims Paid Since Organisation, Over \$34,000,000.

The Association closes the year with more paid-for business than ever before in its history.

The Association closes the year with a larger premium income than ever before in its history.

The Association closes the year with its business on a better foundation for the future than ever before in its history.

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, - - NEW YORK CITY.

the east end the high banks of the river being above flood level, offer equal facilities and advantages for all the trade that is bound to come to Montreal through existing lines, whose natural termination is the east end, and other and new lines that will inevitably seek to have a similar termination.

No special advantage could possibly be derived from having elevators placed on the wharves, and yet they would occupy space that will have cost from four to five dollars per square foot. No matter where the elevators are placed, in all probability the greater part of the grain will have to be taken to the ship in lighters as is done in great measure at the present time.

The regular lines have their berths and sheds all located, and it is not likely that they will take their vessels to the elevators in the future any more than they have done in the past. It is cheaper to lighter the grain than move the vessel and interfere with the loading of general cargo. That has been the experience here so far, and it is the experience of the great port of New York.

The call should be for elevators and storage houses accessible all the year round, and yet so placed that grain may be spouted direct into vessels of any kind afloat. These requirements cannot be provided on the new wharves. They must of necessity be provided on land, suitable sites for which are to be found at both ends of the harbour.

THE JOINT HIGH COMMISSION.

One thing is positively known in regard to the Joint High Commission at Washington, which is, that no final agreement has been arrived at in the matter of reciprocity. The prospect of an early settlement of this knotty question is not bright. American papers are complaining of the "obstinacy" of the Canadian Commissioners. This is usually the case when two parties are unable to agree. The one jurymen who refused to accede to the verdict agreed upon by his eleven colleagues said: "I never met such an obstinate set of men in my life." Probably the Canadians are thinking much the same of their American fellow commissioners.

Mr. John Charlton, M.P., who is not credited with any superlative anxiety for Canadian interests, has been lecturing at Washington to a distinguished audience, amongst whom were Mr. Dingley and other American prominent politicians. He used the occasion to point out that Canada gave entry to American imports at an average duty of 12 1/2 per cent which, said Mr. Charlton,

is less than the average duty upon dutiable imports from Great Britain or any other country. The Hon. Clarke Wallace, who has been working out the same comparisons, speaking on the same night as Mr. Charlton, stated the average rate of duty imposed by Canada on the total of British imports as $20\frac{1}{2}$ per cent, and on the total of American 12 per cent. On dutiable imports under the present tariff, the ex-comptroller of Customs gave the rate on American imports as averaging 25 per cent and on British $29\frac{1}{2}$ per cent, "in spite of the preferential tariff."

Too much stress should not be laid on such comparisons. The time has not yet arrived for making reliable estimates of the effect of the preferential tariff in favour of Great Britain. This is an exceptional year, it is the first prosperous one Canada has had since 1892. We are buying more foreign goods this year than for some years past because we have more money to spend. This would have been the course of trade had no preferential tariff been established. It is not justifiable therefore to attribute the larger imports of 1898 to the tariff. Neither is it reasonable to affirm that a tariff discriminates against any country upon whose goods the *average* duties collected on the entrance into Canada exceed the *average* duties on the goods of another country. From one country our imports may be chiefly of luxuries bearing a high rate of duty, and from another country chiefly of necessary articles, or those which are partly raw materials, bearing a low rate of duty. There is no discrimination here, or the least injustice, unless it is alleged that all goods, of whatever class, ought to bear the same rate of duty. It so happens that a larger volume of goods of the former class, and a smaller volume of the latter, proportionately to the whole imports, come into Canada from Great Britain than from the States, hence the result is a higher *average* duty on the total imports from Great Britain than on those from the States.

How this superficial appearance of discrimination against the British imports will be affected by the preferential tariff can only be discovered at a later period. When men who, on fiscal matters, are so diametrically opposed to each other as Mr. Charlton and Mr. Clarke Wallace agree in thinking that our tariff unduly favours the United States, we may be sure that their judgment has not been swayed by political prejudices. When too they both agree, as they do, that the American tariff restricts imports into the States of Canadian goods, but does not restrict the exportation of American goods to Canada, we may be certain that such a condition is precisely what the United States desires, and consequently the cause of reciprocity is not furthered by this existing condition being dwelt upon by the Canadian Commissioners.

The impossibility of establishing reciprocity between Canada and the States without some trade interest or interests being sacrificed, is the combination lock which keeps that "open door" policy from being arranged. American journals are all "at sixes and sevens," as the old saying is, as to which business should be the victim. They are illustrating the willingness of the great humourist to sacrifice all his wife's relations on the altar of his country. According to their several localities so are their selections of victims. Even the Gloucester fishery industry, of the supreme importance of which we have heard so much as to its national value as a trading interest and in regard to its provid-

ing a training ground for seamen, is ridiculed as of much over-rated value in the first connection, and as of no value whatever in the latter. On the other hand the protection of the American fishery industry from Canadian competition is declared to be essential to the very life of the Republic. Equally violent contrasts of judgments are being shown in regard to the lumber and timber questions, those also relating to agricultural and manufactured products. Canadians may well feel proud of their country when they read, as they can in all the leading American papers, how their gigantic neighbour stands in dread of Canadian competition.

The Dingleyites seem to be in dread of a raid from Canada which will recall the line:

"The Assyrian came down like a wolf on the fold,"

should we be given a chance to sell more goods in the States and buy more from them. For Canada to be timid is more natural, as her industries might be swamped out of existence by a flood of American goods put on this market with that intention. We may with advantage remember the men of old who feared the Greeks even when bringing gifts.

On an English tomb are the words, "I was well, I wished to be better, and—here I am." That would be a highly appropriate inscription on the industrial monument Canada has built up, if, by an over-zealous desire to cultivate friendly relations with the States, the life is crushed out of the manufacturing enterprises of this country.

THE VICTORIA SQUARE FIRE.

One of the most disastrous fires which ever occurred in this city, devastated the wholesale warehouses of Messrs. S. Greenshields, Son & Co. and McIntyre, Son & Co., during the night of the 20th inst. The buildings burnt occupied the corner of Victoria Square and Craig street. The premises have an unfortunate history. Prior to the early '70's the St. Patrick's Hall occupied this site. After a heavy fall of snow, the night after a ball, the roof fell in and destroyed the upper storeys. This part was repaired with an arched wooden roof said to be strong enough to suspend a locomotive from the framework. Soon after reconstruction a fire took place which was communicated from Messrs. Shaw's furniture warehouse, separated by a narrow lane. For years the latter building has been occupied by Mr. Jas. Leggatt, shoe manufacturer, who also is burnt out.

The section of the building fronting on Victoria Square was rebuilt in its late style by Messrs. Duncan McIntyre and W. Clendinneng. Soon after completion an enormous block of stone over the corner door fell and nearly brought down a large part of the outer wall. Mr. Clendinneng next occupied the corner as a stove warehouse. On June 13th, 1882, another serious fire occurred, the gross loss being about \$400,000, by which also Greenshields and McIntyre, French & Co., suffered. After it was rebuilt the middle store was occupied as a rubber warehouse, and afterwards was tenanted by Messrs. Cantlie, Ewan & Co. Messrs. Greenshields added this central portion also after they had taken over a portion of the McMaster business in Toronto. The Craig St. front wall was found not long ago to be out of plumb, and was rebuilt. The front of the McIntyre warehouse is pitted by bullet marks made during a riot, near which a citizen named Hackett, was shot dead on a cer-

tain 12th July, about 16 years ago. To crown this list of misfortunes, the structure is now almost obliterated, only about one-third of the front walls of the Greenshields' premises with the whole of the McIntyre warehouse walls being left standing. A visitor from London, who saw the famous Tooley St. conflagration, by which the Thames was literally set on fire by its surface being covered with flaming oil, says that although the area of the recent one in this city was small, the devastation the scene presented next morning was far more impressive than the one in the metropolis, at which Chief Braidwood was killed. It very rarely indeed happens that the outer walls of such a building are brought down by a fire, but the whole Craig street front and a portion of that on Victoria square came crashing into the roadway like a house of cards. Luckily both firms had sent out the greater part of the spring samples through their numerous travellers, so that from these orders can be taken and filled by cable. The property belongs to the Duncan McIntyre estate. The lease of Messrs. Greenshields ends two years from 1st May next. This firm has removed to premises on Lemoine and St. Helen streets, the warehouse formerly occupied by Lord Mount Stephen (Wm. Stephen & Co.), afterwards by Robertson, Linton & Co., and lately by Robert Linton & Co. Messrs. McIntyre Son & Co. have taken a portion of the extensive premises of Messrs. E. A. Small & Co. at west end of Victoria square, which are also owned by the McIntyre heirs. Messrs. M. Fisher Sons & Co., whose large wholesale woollen warehouses are directly opposite on Craig St., escaped with loss by water, smoke and broken windows. The damage to their stock will reach several thousand dollars.

The insurance loss is very heavy and complete; it will almost equal one-seventh of the total net Canadian income of the fire insurance companies. It will be remembered, however, that according to one of the methods pursued of late years, most of the large offices place a moiety, more or less, of their takings in what are termed Treaty companies, chiefly in England. The fire would have been put out with a few dollars' loss had the brigade service been more efficient at the start. The bravery of our firemen is undoubted. But, at a fire it is water well directed that is needed, not heroic deeds however dramatic and noble. When the fire was detected in the Greenshields' basement a nozzle was pushed through one of the windows and pointed at it—but, there was *no water*, so the fire did not wait for this attention, but went on its way. The brigade has splendid machinery equipments, but at the recent fire there was a lamentable lack of mental ones. Brass garnishings are pretty, especially on gala days, but brains are more needed for effective service at a fire.

One of those fortuitous circumstances that we sometimes hear of outside of the Temple of Fortune—very rarely in business—is shown by the fact (as we understand) that the Messrs. Greenshields placed \$60,000 additional insurance on their stock the day before the fire—to cover domestic goods just warehoused. It is rather an example of the reward that follows prompt business methods. The following is a schedule of the insurance on the buildings and stock:

Loss Greenshields Son & Co.

	Stock.	Fixtures.
Liverpool & London & Globe.....	\$15,000	
Royal.....	65,000	
North British & Mercantile.....	35,000	
Quebec.....	15,000	

Phoenix.....	10,000	
Aetna.....	15,000	
London.....	20,000	
Lancashire.....	52,500	
Western.....	27,500	
London & Lancashire.....	15,000	
North America.....	10,000	
Queen.....		\$5,000
Connecticut.....		2,500
Imperial.....	35,000	
Hartford.....	10,000	
Scottish Union.....	10,000	
Commercial Union.....	30,000	
Caledonian.....	35,000	
Atlas.....	20,000	
Phoenix of Hartford.....	10,000	
Northern.....	10,000	
Sun.....	20,000	
British America.....	15,000	
Guardian.....	35,000	
Total.....		\$510,000

Loss McIntyre Son & Co.

North British & Mercantile.....	50,000	
Atlas.....	30,000	
Caledonian.....	20,000	
Royal.....	23,000	2,000
Alliance.....	25,000	
Guardian.....	20,000	
Phoenix of Hartford.....	5,000	
Western.....	15,000	
Liverpool and London and Globe.....	7,000	
Imperial.....	10,000	
British America.....	10,000	
Hartford.....	10,000	
Commercial Union.....	25,000	
Phoenix of London.....	50,000	
Union.....	30,000	
Northern.....	20,000	
Total.....		\$350,000

James Leggatt.

Aetna.....	5,000	
British America.....	7,000	
Manchester.....	10,000	
Queen.....	5,000	
Total.....		\$27,000

Loss on the Buildings.

Occupied by McIntyres. Greenshields.

Alliance.....	\$ 5,000	\$10,000
Commercial Union.....	5,000	
Hartford.....	5,000	5,000
Liverpool & London & Globe.....		12,500
Phoenix of London.....	10,000	25,000
Northern.....	5,000	
		Leggatt.
Guardian.....	\$ 5,000	
Liverpool and London and Globe.....	5,000	
London.....	5,000	
Royal.....	10,000	

The following companies declare their re-insurances to be as follow:—

Commercial Union.....	\$ 5,000
Imperial.....	27,000
Sun.....	10,000

It is understood that the practice of the fire insurance companies is now to carry larger lines than they did in former years.

—A COMBINATION of all the rubber concerns in Trenton, N.J. has been formed with a capital of \$5,000,000. The six companies interested will operate from one office. The consolidation will throw many salesmen and clerks out of employment, but it is believed it will increase the number of operatives, because the trust will reach out for new business, and will try to lead the rubber business of the country. Nearly all lines of rubber goods are manufactured by these factories excepting shoes and clothing.

—The first official report on the Indian rice crop for the current season states that in Bengal the area cultivated with both autumn and winter rice is greater than last year and is above the average, the estimates for both kinds being 29,800,000 acres. Burmah, with 5,750,000 acres, shows an increase of 0.9 per cent over last year's figures.

BRITISH FIRE INSURANCE COMPANIES.

Statements of the business of the British fire insurance companies for 1897, have recently been issued, including returns from colonial and foreign offices which are summarised below. We have supplemented the statement by giving the percentage of losses to premiums and of expenses to premiums for their Canadian business:

Companies.	Premiums.	General business.			Can. business.	
		Per ct. of Losses to prems.	Per ct. of expen. to prems.	Per ct. of and expen. to prems.	Per ct. of Losses to prems.	Per ct. of expen. to prems.
Alliance.....	\$2,608,124	54.2	34.2	88.4	52.35	27.75
Atlas.....	1,737,552	57.3	34.6	91.9	61.13	30.23
Caledonian...	1,977,670	55.5	34.9	90.4	62.89	30.55
Com'l. Union.	5,223,206	54.6	32.8	87.4	72.51	25.94
Imperial.....	2,970,811	58.2	36.8	95.	56.94	31.64
Lancashire...	3,403,043	59.9	35.3	95.2	71.55	28.87
L'pool & L. & Globe.....	7,487,831	55.1	33.6	88.7	73.77	28.08
Lon. & Lan..	4,082,254	49.8	35.6	85.4	49.34	26.04
London Assur	1,871,120	54.3	35.2	89.5	77.46	32.08
Manchester..	4,133,916	57.8	34.9	92.7	76.52	30.27
National....	1,400,137	69.6	31.8	101.4	61.13	30.23
North B. & M.	6,968,409	56.5	33.8	90.3	77.13	28.95
Northern....	3,217,796	54.6	35	89.6	55.86	27.11
Nor. Union...	4,311,350	50.8	33.8	94.6	63.68	29.19
Phoenix.....	5,418,361	59.6	32.6	92.2	63.40	30.02
Royal.....	9,754,078	54.9	33.4	88.8	62.87	25.72
Scot'h. U. & N.	2,686,137	55.3	33.7	89	42.47	25.72
Sun.....	4,819,972	58.1	33.9	92	83.20	30.48
Union.....	2,209,764	56	33.4	89.4	48.74	29.05

Although the ratio of losses to premiums on Canadian business was somewhat higher than on the general business of the British companies, there were seven of these companies whose losses in Canada were below the average over the whole field in which they were operating. On the other hand the percentage of expenses to premiums on the Canadian business of British companies, was lower than the average for their whole business. In a number of instances the lower ratio of expenses to premiums in Canadian branches of British companies, was sufficient to offset the higher ratio of losses, so as to bring the total expenditure on the Canadian business of these companies below the average for their whole business. Out of the 19 companies included in the above return, there were 17 cases of the expenses in Canada falling below 31 per cent, and 11 which went below 30 per cent, of the other two, one was only 31.64 per cent, and the other only 32.08 per cent. The ratio of the expenses on the general business of those 19 companies in no single instance, fell below 31 per cent, only 3 were below 33 per cent, 7 were between 33 and 34 per cent, 4 from 34 to 35 per cent, and 5 from 35 to 37 per cent. The old standard of 30 per cent for the expenses of fire insurance companies is evidently below the mark. A remarkable feature in the statement of the percentage of fire losses to premiums on the general business, is the narrow range of variations between the companies. Six of them run from 50 to 55 per cent, four from 55 to 56, five from 56 to 58, two from 59 to 60, and only one is, over 60 per cent. The percentages of losses on Canadian business differ very much more than on the general, the range being from 42.47 per cent up to 83.20. The surplus of premiums over losses and expenses on the general business runs as follows: one company had an excess of 14.00 per cent; eight an excess of from 10.40 to 12.60; nine from 4.80 to 9.60, and in one case

the losses and expenses exceeded the premiums by 1.40 per cent. As the companies have also an income from investments, we do not regard the financial results of their business in 1897 as being on the whole unsatisfactory, as enough was realized to pay good dividends on capital and lay by a fair amount of reserve. Canadian policyholders in British fire insurance companies certainly had no reason to complain of the distribution made for losses, as they were proportionately larger than the average, and they received not only the protection of these impregnable strong companies, but the benefit of their more profitable business in other parts of the world.

THE BANK OF OTTAWA.

The annual meeting of the Bank of Ottawa was one of unusual interest in view of the comments made by its President on the important public questions of a commercial nature upon which so much attention is now centred. It was one also especially gratifying to the shareholders and all connections of this very prosperous institution.

The net profits were stated to be \$185,284, which equals 12.35 per cent on the paid up capital, and 7.06 per cent on the paid up capital and rest combined. This indicates there having been in the past year an active employment of the bank's resources, and an immunity from losses so far as to ensure exceptionally large net profits. In this respect the General Manager has maintained the high record he has enjoyed for many years to which is owing the eminent position attained by the Bank of Ottawa amongst the banks of Canada.

The distribution of the profits was as follows:—\$120,000 in two half-yearly dividends of 4 per cent each; \$15,000 as a bonus of 1 per cent; \$5,000 for the officers' pension fund; \$45,000 carried to reserve fund, and \$284 to balance of profit and loss. The reserve fund was raised to \$1,170,000, which is 78 per cent of the paid up capital, a sum which, under such management as now obtains, is more than sufficient for the protective uses of a reserve fund, but highly serviceable as a source of profit supplementary to the ordinary business.

The power secured last year to increase the capital has not been exercised. The leaving this in abeyance is in accordance with what the President said at the meeting in 1897, "At the present time additional capital is not required and could not be profitably employed." This is proved by the increase in deposits payable after notice last year having been invested in securities. This is a general movement amongst the banks, and accounts for the number of new branches opened this year in hope of securing commercial business.

The President, Mr. Charles Magee, described the lumber trade of the Ottawa district as having recently improved, demand being larger and prices hardening. Still he considers the manufacture of sawn lumber at the city of Ottawa and vicinity to be "a diminishing industry." He regards the local waterpower, however, as likely to develop other manufactures for one of which the making of paper and other products from pulp, the Ottawa district is advantageously situated. The Parry Sound Railway was declared to have fulfilled expectations and to be benefiting not only Ottawa but Montreal. Of the increased export of grain from this

port of 11½ millions of bushels this year, the Canada Atlantic & Parry Sound roads had carried 9 million bushels, and 40,000 tons of flour, nearly all of which business the President said was new to Montreal, and did not affect the other railways as it was diverted from American railways and steamers.

He complained of the inadequate warehouse and other shipping accommodations at this port which he regards as "a Dominion Harbour." By neglecting to provide the needful facilities at Montreal, Ottawa and other interests are likely to suffer. The President's remarks under this head were very pointed and weighty:

"We are not interested in the question of the location of the dry dock in Montreal, nor in the contest between the land owners in the East End and vested interests in the West End of the city, but we are interested in having there additional wharfage, warehouses, elevators and the most modern port facilities for the prompt handling, storing and shipping of grain and other products of the great West. Montreal is bound to be one of the great cities and ocean ports of this continent. The Dominion Government should, and I have no doubt will, do their share, not only in making improvements in the harbour of Montreal, but in deepening and maintaining the channel, so that ocean vessels of the largest tonnage can safely reach the port, and the Harbor Board should so adjust their wharfage and other port charges as to compete with New York and attract new steamship lines and rail or inland water lines that can by their natural conditions, increase the business and tonnage of the port."

These words coming from one of such large business experience and one who as President of a prominent bank has a wide field of observation continuously in view, who, too, has no local axe to grind in connection with our harbour, will have great weight with the authorities and the country.

The branch of the Bank of Ottawa recently opened in this city was announced to be making satisfactory progress. We invite attention to the statement, directors' report, and the President's address which are published on a later page of this issue.

THE NEW WINTER PORT ON THE ST. LAWRENCE.

The name of the Atlantic and Lake Superior Railway has long been before the public in its ever varying phases. It has often been reported as vitally affected—if not dead—but it has generally turned up again very much alive. The latest move has been—now that its railway is all but completed to Paspebiac on the Baie des Chaleurs—to establish a line of steamships thence to England. The belief is expressed that a Canadian port having the shortest route connecting this continent with Britain and open all the year round, can be found at that point.

What looks like a strong company to give effect to that belief has been formed in connection with the railway company, and to prove their faith, first-class vessels have been bought to commence a regular weekly service next spring. In the meantime to solve practically the feasibility of a winter-port in the waters of the Gulf of St. Lawrence, there will be a partial service during this winter. The first vessel of this experimental service is the "Gaspesia," which although a comparatively slow vessel (steaming only 13 knots an hour) is reported to have made a successful winter voyage, arriving at Paspebiac on the 18th inst. There appears

to have been no ice nor other impediment in the way of this very important experiment, the success of which may possibly have important bearings on the future development of Canada. We opine it was not expected that this experimental trip, so modestly undertaken, should yield a profitable return. If this effort to open up an all-the-year-round service is successful, it cannot fail to prove a great benefit to the eastern sections of the Dominion, more especially to the province of Prince Edward Island.

It looks now as though the line may be successful in so far as the eastern interests are concerned. Time and experience must determine what may be the effect on the trade from Montreal and further west. This S.S. company has undoubtedly some strong names connected with it in England—that fact cannot be ignored. The railway company, which has the very ambitious title of the "Atlantic and Lake Superior," is the possessor of much vigour and vitality, as its history proves. In order to reach the upper provinces it will have to use the Intercolonial as far as Levis, from that point to Montreal it holds a Dominion charter to build a railway on the south shore; and the same interested parties, we think, hold a charter for a bridge from Longueuil to Montreal and hence by other possessed connections, reach the waters of Lake Superior.

Should this initial enterprise prove a success in developing an all-the-year-round port in the waters of the St. Lawrence, we may reasonably expect to see, within a short time, the completion of the south shore road—a considerable proportion of which is already built—also the commencement of the Montreal bridge which many of its enthusiastic advocates confidently believe is sure to be built in the near future.

Should the experience of this winter prove that Paspebiac can be relied upon as a good and safe winter-port, the country as a whole will be benefitted. A new avenue for commerce does not necessarily mean injury to those already existing, at the same time a healthy competition often has a stimulating effect. At the lunch given on the ship before sailing, the idea of competition with other lines and ports was disclaimed, the intention being to build up an entirely new trade. If the aspirations of the A. & L. S. railway company are to be realised, some portion of that trade must be drawn from the upper sections of the Dominion, but we believe that in the future there will be business for all the lines, old and new. If the venture proves successful it will of course be an important feeder to the Intercolonial railway, and naturally will receive encouragement from that management.

As regards distances from Montreal, as a central point, it is about 300 miles nearer than Halifax, and about fifty miles further than St. John by way of the C.P.R. short route which passes through a portion of the State of Maine. Of course Portland has the advantage of the shortest railway from Montreal, but then Portland is not in Canada, and possibly the facilities for getting there may suddenly be interfered with by our, at present, very good neighbours. We have demonstrated within the last two or three years that we have winter-ports of our own suitable and available for all our national purposes, and in that respect we are independent of all favours that may be grudgingly bestowed. It is therefore of considerable importance to have clearly demonstrated that within the waters of the Gulf of St. Lawrence we have a good and safe all-

the-year-round harbour within easy reach of all parts of the Dominion. For that among other reasons we extend our congratulations upon the initial success of the enterprise. As a set-off or compensation for the additional length of the railway haul, it is claimed on behalf of Paspebiac that the sea route from that port is nearly 200 miles shorter to Liverpool than it is from Halifax, over 400 miles shorter than from St. John and over 500 miles shorter than from Portland.

Distances are undoubtedly important factors in such matters, and the new company will have the advantage of being in a direct line for making Prince Edward Island and the southern terminus of the Newfoundland railway ports of call both ways.

THE NICARAGUAN CANAL.

Now that the United States owns the Hawaiian and the Philippine islands, it is a matter of vital importance to that country for a shorter shipping route to be available to those possessions than round Cape Horn. Had the famous Panama canal been constructed connecting the Caribbean sea with the Pacific ocean this shorter route would have been provided. There is little hope, however, of that ill-starred enterprise ever being resuscitated, though it is still spoken of as a live project.

The scheme which was advocated by President McKinley in his Address to Congress, is known as the Nicaraguan canal, which is designed to cut through the isthmus of Panama about 400 miles west by north of the unfinished Panama canal. It is laid out so as to utilize the waters of a lake which extends 90 miles in the State of Nicaragua in a line parallel to and some 10 to 40 miles from the Pacific coast, entrance to which lake would be made by the river St. Juan, which runs therefrom to the eastern coast. That State has British territory on its eastern side, and on the north-western runs out to Fonseca Bay, one side of which bay is also British territory, St. Salvador. The island of Jamaica lays between Cuba and the point whence the proposed canal would have its eastern terminus. Other British colonies are near at hand, so that the project is one having a close bearing upon British interests.

The canal would run its whole length across a foreign state having an independent, republican government of the South American type, which is somewhat volcanic in character. It is manifest that a canal in such a location would be liable to seizure by the State through which it ran, or its traffic to interruptions in case of trouble arising with the owners and the Nicaraguan Republic, or indeed with the government of Costa Rica along the boundary of which State it would run on the east side.

Were the United States to secure the right to fortify and garrison the canal, there would practically be an extension of their authority and power in a region which is now dominated by British interests and the British flag. The Nicaraguan canal under such conditions would be like an American wedge driven between British colonies, which would be menacing to their integrity and allegiance. Were American forts and garrisons, as are proposed, to be placed across Nicaragua from the Atlantic to the Pacific, they would be a perpetual source of irritation to the local authorities. Disputes would inevitably eventuate in that State being placed under the Stars and Stripes, that is, unless Great

Britain interfered, as she did a few years ago, to stop American aggression.

Such conditions would be fraught with danger to the world's peace, as Great Britain would not be alone in resisting any attempt by the States to secure possession of Nicaragua, one decided step towards which would be the establishment of forts and garrisons along the course of the canal. Yet, without armed protection and surveillance, this passage might very easily be blocked up by a condition of or bordering on war arising between the State through which it would run and the United States by whom it would be owned. Dynamite placed under one of the locks might render the canal useless just when it was most needed.

Were one of the great powers of Europe to become angered by the conduct of the States in the East, the stoppage of the isthmus canal would be certain as thereby a very serious obstruction would be easily placed in the movement of American war and transport vessels. The canal cannot be built and fortified, as is proposed, without infringing upon the treaty and the natural rights of Great Britain. American troops there would be a menace to British, French and Dutch colonies. Were this canal built and controlled as an exclusively United States enterprise, and placed under the protection of forts and garrisons maintained by the forces of the United States, it would be certain to create grave international disputes. As the Nicaraguan canal then would be one of the highways of commerce between the eastern and western worlds, it would be wiser to build it as an international enterprise, with its neutrality for ever guaranteed by the United States, Great Britain and one or more of the great nations of the European continent.

THE SPANISH AMERICAN TREATY.

The treaty between Spain and the United States which formally closes the war is a long document, but its provisions can be expressed in a few sentences.

Spain cedes Cuba, Porto Rico, the Ladrone islands, and the Philippine islands to the United States. For ten years Spanish ships and goods will enter Philippine ports on same terms as those of the States. Both parties will release prisoners of war and return them to their respective countries. All claims of indemnity for the war are to be mutually relinquished. Private property is to be respected, and Spaniards who choose to remain in the conquered islands may do so either as subjects of Spain, or of the States. Religious freedom to be guaranteed and civil rights protected. Copyrights and patents owned by Spaniards are to be respected. Spanish consulates to be established in the relinquished islands. All obligations in regard to Cuba are to be understood as only continuing during its occupation by the States, who will advise the assumption of them by any government which is established in the island.

The terms of the Treaty cannot be regarded as at all harsh towards Spain considering how completely she was in the hands of her enemies. The insistence of the English language being adopted in all official proclamations and returns in Cuba, &c., will for a time prove very irritating to adult natives and to other Spanish residents, but it will prove the wiser policy in the long run. Whether the Treaty in its integrity will be ratified by the Senate is regarded by many as doubtful, as public opinion in the States in regard to the expansion which it will establish, is a very uncertain factor.

THE EXTENSION OF BANK BRANCHES.

From recent announcements in the Ontario press we learn that several private bankers have each opened a branch in an adjacent town or village. There seems to be a branch bank epidemic abroad. We note also that a private banker at Watford, Ont., has sold out to the Merchants' Bank of Canada. The latter movement seems more promising than the former so far as the extension of banking facilities is concerned under conditions which will best promote the financial interests of any locality.

At the same time there is a danger of the branch extension movement being pushed so far as to be unprofitable to the banks, and not so serviceable to their new connections as branch banks should be. The precedent set by a number of British banks, which have a large number of branches, an example we have heard cited in justification of branch extensions in Canada, is not as relevant as some imagine.

The precedent fails in this respect because the conditions are very different in Great Britain from those existing in Canada. In the first place, the expenses of a branch bank in the old country are considerably lower in proportion to the business done than they are in this country. There are hundreds of bank branches in England which do quite a large business, which is transacted by a much smaller staff than is customary here. A branch manager in England often acts as teller, ledger-keeper and accountant. He is never in the manager's room except when some especially private matter has to be discussed. Such private interviews are exceedingly rare. We venture to say that the vast majority of the customers in an English bank never saw the manager in his private room. So rare are these interviews that a customer who is seen to emerge from "the sweat-box" as the manager's room is called, is liable to be talked about, and, if these interviews become frequent he is apt to suffer in credit. The manager is usually at or near the counter, so, if another officer is acting as teller, or cashier, he can advise with his chief unostentatiously. But the custom is so general of receiving mercantile bills before being passed upon by the manager, that he is not constantly in requisition for this duty, as in Canadian banks.

As all cheques received daily which are drawn on outside banks, are sent at night to the bank's London agent, and all cheques on the bank itself are received from its London agent which have been remitted to all parts of the country, there are very few remittance and acknowledgment letters needed. As, too, all bills are made payable in London, they are sent there to be retired by advices from the bank where the payee keeps his account. This system saves a considerable amount of clerical labour.

A great saving of work and worry is effected by the strictness with which, in the old country, bills are required to be paid at maturity. Renewals are practically unknown. The few bills unpaid when due are, as a rule, returned owing to erroneous advice as to their date, &c. The amounts of the bills unpaid are merely trifling; they are those given by the smallest class of storekeepers, for a merchant of any standing dreads to let a bill go to protest as it would do his credit very serious injury, and probably bring his creditors upon him.

All these more strict and more conservative methods of business so far differentiate the work required in an English branch bank from what is usually needed in a Canadian one, that their economic conditions are wholly dissimilar. There are no elaborate returns to be made out constantly, nor such complicated accounts between the different branches and the head-office as to require an expert accountant at each branch. Nor is the manager's time taken up so much by private interviews and correspondence, as is the case in Canadian branch banks. Neither does an English bank manager regard it as *infra dig.* to serve at the counter, and help in the bookkeeping.

In hundreds indeed of British bank branches the staff consists only of the manager and a junior clerk, who is often a

mere boy, who, between them, do all the work which is distributed in our branches of a relative size amongst three or four adult officers. The conditions here, no doubt, demand a larger staff at a branch than is needed for the work to be done. Our towns are often situated so far away from each other and the head office that it is not prudent to have the staff kept at the minimum strength. Another difference is this—although the old-fashioned abstinence from competition is not observed now as it once was by English bankers, to their very great advantage—there is more regard paid to the actual needs of a place for another bank than there is in Canada where three or four banks are found in towns where the business is only sufficient for one, or enough to find two a bare living.

The grave mischiefs caused by banking competition especially in small towns, are too familiar to need remark. We could give the details of cases where a large quantity of the bills discounted at a branch bank were duplicated and even triplicated for discount at three competing banks. We doubt much whether this could be done in the old country, where there is a most wholesome objection to a trader having more than one bank account. Some merchants and manufacturers who have establishments in different places require a bank account in each locality. But they are very closely watched to see if their transactions indicate any improper advantage being taken of this necessity, and a banker who is worth his salt soon detects any irregularity, and stops it peremptorily with scant ceremony.

Those then who defend the extension of bank branches in Canada on the ground of British precedents, are not aware of—or overlook—the above variations in the respective conditions under which banking is conducted in the two countries. We could name others, but we have stated enough to prove that the alleged analogy between banking circumstances in Great Britain and in Canada does not exist.

BRITISH CEREAL CROPS.

The British Board of Agriculture has been aroused from its lethargic routine into issuing an early statement showing the estimated total yield of the cereal crops of last season from which we extract the following statistics:

	Acreage.	Total yield	Yield per acre.	A'vge. 10 yrs.
	acres.	bushels.	bushels.	bush.
Wheat—				
England.....	1,987,385	69,074,397	34.70	29.10
Wales.....	58,060	1,532,086	26.39	23.49
Scotland.....	49,739	2,372,393	42.47	35.80
Great Britain....	2,102,206	73,028,856	34.74	29.19
Barley—				
England.....	1,562,761	55,377,522	35.44	32.98
Wales.....	102,021	3,377,413	32.82	29.22
Scotland.....	237,984	9,206,983	39.07	35.77
Gt. Britain.....	1,902,666	68,051,918	35.75	32.67
Oats—				
England.....	1,731,157	75,282,761	43.49	40.50
Wales.....	230,670	8,339,938	36.37	32.42
Scotland.....	955,933	35,248,218	36.87	35.50
Gt. Britain.....	2,017,760	118,920,917	40.76	38.51

The total acreage devoted to wheat, barley and oats in Great Britain, Ireland not included, was this year 6,023,632 acres, which yielded cereal crops to the extent of 260,001,691 bushels, making the general average of all those three crops over 43 bushels per acre. This differs from the yield averages on above tables as worked out by the Board of Agriculture which are not correct if the total acreage and total yields are given correctly. As the returns are stated to be estimates only the defective arithmetic of the departmental officials will no doubt be corrected when the returns are completed. The salient feature in this statement is the very large yield of the crops per acre, which average more than double that of similar crops in Canada, and in the western States of America.

This fact is of much significance in connection with the theory of Professor Crookes that population is increasing so much faster than the supplies of wheat as to justify alarm. The land in Great Britain on an average, is certainly no better than on this continent, nor is the climate as favourable for cereals. The larger yield of land in Great Britain is wholly owing to a higher state of cultivation. It is manifest that were the same cultivation applied to land on this side, the crops of wheat would yield several hundred millions of bushels more than they have ever done. The question of raising the productive capacity of wheat lands by the application of fertilisers to the extent which obtains in Great Britain, is one of vital importance. Land is the most grateful thing under the sun, for every dollar spent over its enrichment it returns ten-fold to the liberal donor.

LAKE ST. LOUIS IN HISTORY.

Although familiar in a general sense with the fact that the island on which Montreal is built is rich in historic memories, there are few who are well acquainted with its annals. A work is before us written by the Hon. Justice Girouard, which is intensely interesting as a record of the trials, the sufferings, the enterprise and the bravery of the early settlers in the district extending from the west of this city, along the picturesque shores of Lake St. Louis from Lachine around the island to Bout de l'Isle. The shore of Lake St. Louis over two centuries ago was dotted with trading posts where the Indians exchanged furs for goods offered by French traders. In 1678, when the beaver was the only currency, the trade of Canada aggregated 60,000 to 80,000 beavers per annum. To increase trade the merchants sent out parties of "commercial travellers" as fur buyers who pushed their way west as far as the Mississippi and Missouri rivers. In 1697 from 4 to 5 hundred of the finest young men in Canada were busy in the trade with Indians. Bout de l'Isle was settled by French officers and noblemen who thought to renew in that lovely district the reign of the seigneurs of their native land. This form of aristocratic settlement has wholly disappeared, but, all along the shores where Indians once swarmed and where the rude homes and storehouses of the fur traders were established, there are now the handsome residences and luxuriant gardens and beautiful lawns of the aristocrats of trade. No city in the world has more charming suburbs than Montreal. Within less than an hour's drive we have scenes of picturesque loveliness in lakes and rivers, and mountains, which in beauty rival those of Europe.

Sites which two centuries ago had only a nominal, if indeed any value, are now very costly, being in great demand for summer residences. Many of these almost palatial houses were built on the site of log huts wherein the dwellers were massacred by the Iroquois. In 1781 the fur trade of this district with Great Britain amounted to \$1,000,000. The whole of the goods to and fro of furs and drygoods were carried in canoes. From Lachine a fleet of 700 to 800 was launched every spring. To these pioneers Montreal owes the origin of its great drygoods and fur trades. From Lachine were selected sixteen men to accompany Sir John Franklin on his famous Arctic explorations. The history of Judge Girouard gives the names of these voyageurs, all of which are familiar ones in this city to-day. The place where those men built and stored their canoes is now occupied by large factories, where iron bridges, wire and other modern products are made. The narrative of the development of the St. Louis district and its being brought into closer connection with Montreal by canal and railway, is deeply interesting, and is told graphically in the work under notice. The volume contains 97 well executed illustrations, including portraits of pioneer settlers and historic personages; views of old farm houses, stores, windmills, churches and local scenes; also of the principal residences which are now so striking a feature of the shores of lake St. Louis. It is little known that the

name "Lachine" was given in derision of La Salle's expedition to China having failed. La Salle, however, was wiser than he knew, when he claimed to have discovered a route to China via lake St. Louis, for, to-day, Lachine is on the highway to that Empire. Judge Girouard's chronicle is worthy of a place in every private Canadian collection and ought to be in every public library in this and other lands.

BUSINESS DIFFICULTIES.

Letendre & Rosseau, general store, St. David de Yamaska, have compromised with liabilities of \$1,050, and assets nominally a thousand more. The settlement is on the basis of 60c in the dollar, 10c payable in 3 months, 25c in 6 months and 25c in 9 months. This business was formerly carried on by Valois & Letendre, who dissolved in Dec., '94, the latter continuing alone. In July, '96, he failed and compromised at same figure as present. Later on in Nov., '97, he admitted Rosseau as partner, under present style. Apparently there was not enough for two in the business.

W. C. Griffith & Co., drygoods, Toronto, have assigned. Griffith was previously of the Anchor Neckwear Co., and had very little capital, though in experience he was rich. Evidently, however, the possession of one virtue did not compensate for the lack of the other, and with keen competition he has been unable to get along.

Geo. Barrington Sons & Co., trunk makers, Montreal, have filed consent to assign on demand of the E. Cavanagh Co. Owing to the serious illness of Mrs. D. Barrington who is the sole owner of the business, furtherance is suspended meanwhile. The firm failed last year and obtained no settlement. Suits have recently been issued against them.

The Ottawa Steel Range Co. of which Roderick Burns is the only partner, held a meeting of creditors 19th inst. at which an offer of 50 cents in the dollar was made. The meeting was adjourned until the 27th to allow creditors to consider the matter. Liabilities are \$1,900 and assets \$1,100. Burns commenced in April of the present year, and had limited means.

A. St. Jean dit Geoffrion has assigned with liabilities of \$8,000. St. Jean has been in business some two years or more, and did fairly well for a time, but has gone behind latterly. Seizure was taken out against him beginning of present month—the prelude to the final catastrophe here chronicled.

Joseph Malkin, general store, Sprucedale, Ont., at a meeting of creditors held Monday last, offered 80c composition, which was accepted. Malkin was formerly in partnership with a brother E. Malkin; they dissolved a year or so ago, since which Joseph has been solely interested.

P. Graveline, general store, Canrobert, Que. is offering 40 cents in the dollar cash secured. He started in May '97 coming from Rougemont, where he carried on a business in the same line for a short time. Before this he was a farmer with a "little farm well tilled."

W. A. Thoun, grocer, who assigned last May owing \$2,500 and comprised at 25c in the dollar cash, has again failed. He was at one time of the firm Debien & Thoun, and has been in business over a period of eight or nine years.

Wm. Alston, grocer, St. John, N.B., held a meeting of creditors on the 13th inst., when he showed liabilities of \$2,500 of which \$1,000 is credited to his father. He is offering 15c in the dollar cash, and it is thought likely creditors will accept.

Weaver & Co., grocers, Mitchell, Ont., which firm started last fall coming from Elora, have assigned. Recently they offered to sell out, but apparently did not succeed.

E. S. Denis, drygoods, Lachine, who have been in business there since May, '97, succeeding R. Michaud & Co., has assigned. Denis came from Lachute and had only moderate means.

D. Poirier, clothing, Ottawa, has assigned. Neither the spring, summer or autumn trade of the year which is verging towards the limbo of the past, sufficed to meet his needs.

G. Sigurdson, merchant, Winnipeg, has assigned in trust to S. A. D. Bertrand.

Robert Berryman, wool dealer, of Toronto, has assigned. The Merchants Bank is a creditor for \$20,000.

Geo. Lavoie, general store, St. Octave de Metis, whom we reported recently as embarrassed, has now comprised at 35c.

GRAND TRUNK RAILWAY SYSTEM.

Earnings 8th to 14th Dec. :

	\$
1898.....	428,503
1897.....	491,483
Decrease.....	62,920

—We have received a number of calendars for 1899, which will be severally acknowledged in due course.

—WORRIGLE, Hamilton, is advised to remember that Time wears a forelock, and that behind, his scalp is naked.—*Verbum sap.*

NOTE—Owing to press of matter, we are compelled to hold over the Bank Statement and editorial comments on the November returns.—*Ed. J. of C.*

—Now it is the "Cab & Livery Trust" that is engaging the attention of an English company. The consolidation will include the cab and livery interests of Manhattan and will have a capital of \$7,000,000.

—W. H. SCROGGIE is evidently not aghast at the big department stores. He has leased the whole of the Queen's Block, St. Catherine street, and intends to begin reconstructing it at an early date.

—THE citizens of Montreal have learned with deep regret of the demise of Mr. J. Phillip Scott, President of the Wm. Dow Co., which took place on Monday last, at the early age of 45 years. The funeral was attended on Wednesday by a large concourse of leading citizens.

—THE Hon. Louis Joseph Forget has been appointed vice-president of the Royal Victoria Life Insurance Co. rendered vacant by the death of the late Adolphe Chapleau, Lieut. Governor of the Province of Quebec. The honourable gentleman who was called to the Senate in June 1896, is senior partner of the firm L. J. Forget & Co., bankers and stock brokers; has been president also of the Montreal Street Ry. Co. since 1892, and of the Richelieu & Ontario Nav. Co. since 1895.

Meetings, Reports, etc.

BANK OF OTTAWA.

The twenty-fourth annual meeting of the shareholders of the Bank of Ottawa was held on Wednesday afternoon, the 14th inst. Among those present were:—Messrs. J. Roberts Allan, N. Bate, Hon. F. Clemow, Hon. Geo. Bryson, Jr., J. F. Cunningham, Alex. Fraser, Geo. Hay, Geo. F. Henderson, John Mather, Charles Magee, Denis Murphy, David Maclaren, J. G. White and John Christie.

On motion of Mr. A. Fraser, seconded by the Hon. Geo. Bryson, Jr., the president took the chair, and the general manager was requested to act as secretary.

The chairman then asked the secretary to read the

REPORT OF THE DIRECTORS.

The balance at the Credit of Profit and Loss Account on 30th November, 1897, was.....	\$45,772.06
Net profits for the year ending 30th November, 1898, after deducting expenses of management, reduction in bank premises, and making necessary provision for interest due to depositors, unearned interest on current discounts, and for all bad and doubtful debts.....	185,284.10
	\$281,057.06

Appropriated as follow :	
Dividend No. 44, paid 1st June, 1898, \$60,000.00	
" 45, payable 1st Dec. '98. 61,000.00	
Bonus of one per cent.....	15,000.00
Appropriation Authorized for Officers' Pension Fund.....	5,000.00
Carried to Rest Account.....	45,000.00
	185,000.00

Leaving a balance to be carried forward at the credit of Profit and Loss Account..... \$46,057.06

And making the Rest Account..... \$1,170,000.00

In view of the continued growth of the general business of the bank, and of the constantly increasing importance of Montreal as a commercial and financial centre, your directors deemed it to be in the interest of the bank that a branch should be established in that city. Desirable premises were secured and an office opened in October last. Branches have also been opened during the year at Alexandria and Bracebridge, Ont., and at Dauphin, Manitoba. Your directors are pleased to be able to report that the progress made by each of these new offices has been satisfactory.

Money has continued in abundant supply during the year, and your directors have not found it necessary to avail themselves of the authority given them at the last annual meeting of the shareholders, to issue five thousand shares new stock.

The usual careful inspections of all the offices of the bank have been made during the year.

The officers of the bank continue to perform their respective duties to the satisfaction of the directors.

All of which is respectfully submitted.

CHARLES MAGEE, President.

GENERAL STATEMENT OF LIABILITIES AND ASSETS AS ON NOVEMBER 30TH.

LIABILITIES.	
Notes in circulation.....	\$ 1,428,055.00
Deposits bearing interest.....	\$5,472,242.44
Deposits not bearing interest.....	1,077,618.87
	6,549,861.81
Deposits made by other Banks in Canada.....	499.85
Balances due to other banks in foreign countries.....	939.91
	\$7,079,856.07
Capital (fully paid up).....	\$1,500,000.00
Rest.....	1,170,000.00
Dividend and Bonus.....	75,000.00
Former Dividends unpaid.....	
Reserved for interest and exchange.....	15,792.50
Rebate on current discounts.....	34,257.00
Balance of Profit and Loss Account carried forward.....	46,057.06
	2,841,106.56
	\$10,820,462.63

ASSETS.	
Specie.....	\$163,102.99
Dominion Notes.....	451,604.50
Notes of and Cheques on other Banks in Canada.....	242,599.53
Deposits in other Canadian Banks..	241,758.11
Balances due from Banks in foreign countries.....	166,227.83
Balances due from Banks in United Kingdom.....	402,122.91
Dominion Government Debentures or Stock.....	394,702.77
Deposited with Dominion Government for security of Note circulation.....	65,000.00
Canadian Municipal Debentures...	357,605.16
Provincial Bonds.....	69,920.00
	\$ 2,550,648.83
Call Loans on Stocks and Bonds....	972,476.21
Loans and Bills discounted.....	7,109,656.47
Overdue Debts (estimated loss provided for).....	26,514.73
Real Estate, the property of the Bank other than Bank premises	11,675.64
Mortgages on Real Estate sold by the Bank.....	11,005.75
Bank Premises.....	128,800.00
	\$10,820,462.63

Geo. BURN, General Manager.

The president, Mr. Charles Magee, then said:— Following the example of some of the other banks, we have this year printed the figures of last year's general statement in parallel columns with those of this year, which will render it unnecessary for me to do more than refer in general terms to the differences, as the shareholders can make the comparisons for themselves.

You will, of course, notice that there is a decrease in the net earnings for the year of about \$16,000. This is accounted for partly by the competition in rates for the better class of commercial business, and the lessened demands of the same class of borrowers, and in addition to these two causes, the slow and gradual movement of the crops in Manitoba, is responsible for a considerable reduction in our earnings in that province. The increase in deposits is nearly \$600,000. Loans and discounts are less by

\$441,000. Call loans on stocks and bonds have increased \$723,000, making a net increase on all classes of loans of only \$281,000. Investments in provincial bonds and municipal debentures have increased by about \$300,000, and the amount due from banks in Great Britain is \$378,000 greater than last year. The meaning of this, we are suffering from a plethora of money, through the deposits from the public increasing faster than we can find safe and profitable employment for the money, and the Bank has been obliged to lend more on call at lower rates, and invest in municipal and other bonds which yield only a low rate of interest. The bank is, however, in consequence of this state of things, in a strong position, having a reserve of about thirty-three per cent of its ability to the public in assets readily available without including loans on call, besides being in a position to entertain new business of a desirable kind when it offers.

The opening of four new offices within the year, shows we are endeavouring to meet the legitimate wants of the people in the newer districts, and within what might be considered our sphere of influence and to provide for representation of the bank at the larger centres of commerce.

With regard to the lumber trade which has in the past, and still continues to give employment to a large proportion of our resources, I am glad to know that recently a distinct improvement is noticeable in the demand for the grades usually sold to the American market with quite a perceptible hardening in prices, while indications are not wanting that Great Britain's requirements will be as large as for several years past, and that values will be fully maintained. We must, however, recognize that in so far as the manufacture of sawn lumber at the City of Ottawa and vicinity is concerned, it is a diminishing industry. There is, however, every reason to believe that the water power at the Chaudiere Falls can and will be profitably employed in other branches of manufactures, doubtless, with increased outlay for skilled labour, which will have a tendency to advance the growth and increase the prosperity of the city.

The utilization of pulp made from spruce and other woods hitherto considered of but little value, in the manufacture of paper and other products, has added immensely to the value of our forests, and many limits in the Ottawa and other lumber districts, denuded of the merchantable timber, but having a large quantity of young spruce trees on them, may be considered valuable properties, and probably a more valuable asset than a gold claim in the Klondyke. Two years ago I referred to the opening of the Parry Sound Railway, and I am pleased to learn that I did not over-rate the importance of this new line connecting the Great Lakes with the Atlantic Seaboard, and while benefiting Ottawa, it is benefiting Montreal to a much greater extent.

The export of grain from Montreal during the season of 1898 increased by about 11,750,000 bushels over the season of 1897 and of this increase the Canada Atlantic and Parry Sound Railways carried over nine million bushels, besides over 40,000 tons of flour meal and other products, and almost all of this was new business to the port of Montreal and did not effect the other two great railway systems. It was business diverted from Buffalo and New York to Parry Sound and Montreal, and from American to Canadian railways and steamships. This new business has been done under great difficulties, owing to the inadequate warehouse and other accommodations at Montreal. Montreal harbour may be called a Dominion harbour. Situated as it is at the head of ocean navigation in summer, it is the entrepot for Ontario and the western provinces. It is governed by a local harbour board, the chairman and several members of which are appointed by the Dominion Government. I allude to this matter to-day because Ottawa interests are liable to suffer. We are not interested in the question of the location of the dry dock in Montreal nor in the contest between the landowners in the East end and vested interests in the West end of that city, but we are interested in having there additional wharfage, warehouses, elevators and the most modern port facilities for the prompt handling, storing and shipping of grain and other products of the great west. Montreal should not, when making harbour improvements lose sight of the fact that the deepening of the St. Lawrence canals will be completed in a year, and that the construction of the Ottawa and Georgian Bay canal is now looked upon as one of the next great public works necessary for the development of this country, to be undertaken and carried on in the near future. Therefore, in providing the needed improvements, provision should be made for extension, as Montreal is bound to be one of the great cities and ocean ports of this continent.

The Dominion Government should, and I have no doubt will, do their share, not only in making improvements in the harbour of Montreal, but in deepening and maintaining the channel, so that ocean vessels of the largest tonnage can safely reach the port, and the Harbour Board should so adjust their wharfage and other port charges as to compete with New York and attract new steamship lines and rail or inland water lines that can by their natural conditions, increase the business and tonnage of the port.

I think I have taken up sufficient of your time, but if there is any matter suggested by the report, as calling for explanation, either the general manager or myself will answer any questions before the motion for the adoption of the report is put to the meeting.

After his address the president moved the adoption of the report, seconded by the vice-president, and the motion was carried unanimously.

The usual resolutions of thanks to the directors and to the executive staff of the bank were moved, seconded and carried. They were responded to by the vice-president on behalf of the directors, and by the general manager on behalf of the staff.

Messrs. Geo. F. Henderson and Jas. F. Cunningham were nominated scrutineers of the ballot for new directors. They reported that Hon. George Bryson, Jr., Messrs. Alexander Fraser, George Hay, David MacLaren, Charles Magee, John Mather and Denis Murphy were re-elected directors.

At a meeting of the board held subsequently Mr. Charles Magee was re-elected president and Mr. George Hay vice-president of the bank.

LEGAL RECORD, &c.

Week ended Dec. 20, 1898.

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

WRITS ISSUED, ONT.

Dec. 15.

Ancaster Tp—F. Aikins vs E. Howell, \$1,000; J. Donovan vs E. Howell, \$1,000.	
Brantford—Birkbeck Loan Co. vs S. F. & M. Passmore.	841
Hamilton—S. F. Lazier vs W. R. Moore.	2,588
Hamilton—A. Ballentine vs L. Rastrick et al.	874
Napanee—A. Lockridge vs H. Douglas, dmgs.	5,000
Kenyon Tp—D. A. McRae vs M. McRae.	2,843
Madoc—A. Gunn vs E. & D. Tragier.	1,000
Otonabee—J. McDonald vs T. Hunter.	1,000
Ottawa—F. A. Mulholland vs G. R. Lancefield.	333
Parry Sound—Dominion Bank vs A. & J. M. Logan.	410
Sault Ste. Marie—Copp Bros. Co. vs C. Beck.	381
Smith—R. Davidson vs R. W. F. E. Davidson.	1,538
Stephen Tp—R. Pollick Jr. vs R. & D. Pollick.	310
Toronto—Ontario Brewing & Malting Co. vs W. G. & M. L. Allan, \$318; Toronto General Trusts Co. vs J. G. & F. Giles, \$5,616; Z. Paquet vs G. C. Rogers, \$5,102.	
Yokohama—H. P. Eckardt & Co. vs Japan Tea Firing Co. Ltd., dmgs., \$1,771.	
Waterloo Tp—H. M. Andrews vs M. Fink et al.	370
.....—A. Graham vs Ottawa Baseball Assoc. Ltd.	3,968
.....—Dominion Per. L. Co. vs W. Tomkins et al.	6,500

Dec. 17.

Campbellford—A. M. E. LeVesconte vs E. & C. H. Coveney, \$389.	
Framboro E Tp—Toronto General Trust Co. vs Thomas Stock et al, \$2,528.	
King Tp—H. Cawthra vs John & E. Barry.	1,679
Little Currents—F. M. Hagar vs Spencer & Ramesbottom.	3,200
Millbrook—H. J. Reeve vs W. S. Pickup et al.	2,160
Newmarket—W. W. Pegg vs T. J. Woodcock.	1,700
Oakville—E. Phillips vs C. B. Dorland.	578
Ottawa—Merchants Bank of Can. vs F. C. Clemow, \$650; Toronto Tire Co. vs J. C. Graham et al, \$404.	
Picton—Eclipse Bicycle Co. vs E. W. & E. Roblin.	552
Sarnia—W. Preston vs John Morton et al.	307
Toronto—Western Can. L. & S. Co. vs P. P. Brazill, \$4,077; F. P. Lee vs V. E. & E. R. Pyrke et al, \$1,700; W. Barwick vs Geo. Ringham, \$551; M. C. Barwick vs Geo. Ringham, \$1,126; Z. C. Eldred vs Weeks, Eldred Co. Ltd. et al, \$425.	
Wabington—G. F. & A. Galt vs T. A. Kennedy.	338
.....—Standard Loan Co. vs J. Duke et al.	502
Grand Bend & Revelstoke, B.C.—R. Greene Mfg. Co. vs W. B. Fallis & Fallis Bros, \$318.	
Caledonia, Mich—G. Seiler vs Hy. Gildner et ux.	618

Dec. 20.

Arthur—A. Garrach vs C. C. & I. Green.	357
Brant—M. J. Salter vs J. T. Chittick et al.	700
Dundas—Can. Per. L. & S. Co. vs W. H. Keagey.	11,297
Port Stanley—J. Card vs M. S. Herrick.	850
Ramsay Tp—I. Forgie vs J. Merilees et al.	350
Windsor—J. White vs S. A. White.	1,733
Wolfe Tp—G. Wills vs R. Walker.	334
Chicago, Ill.—E. Gegg vs G. S. McPherson, \$1,400; Security L. & S. Co. vs W. K. Pattison, \$446.	

WRITS ISSUED MAN. & N.W.T

Dec. 15.

Wolsley—F. Hockin.	583
Swan Lake—E. G. Rush.	380

Dec. 17.

WRITS ISSUED, B.C.

Dec. 15.

Kaslo—D. J. McLachlan.	684
------------------------	-----

JUDGMENTS RENDERED, ONTARIO.

Dec. 15.

Almonte—C. M. McDonald agt J. T. Kirkland.	1,085
Brockville—P. McLaren agt S. Armour.	346

Douro—M. Baxter agt P. & M. A. Burké..... 2,100
 Grimsby—C. C. Vansittart agt J. F. Metcalfe..... 5,427
 Kingsville—J. A. Kennedy agt J. Doan..... 1,851
 London—Crane & Baird agt J. E. Patmore Co. Ltd..... 302
 Ottawa—Hon. F. Clemow agt J. E. Askwith..... 958
 Toronto—W. J. Mitchell agt E. J. Anderson, \$1,172; N. Claypole
 agt M. B. R. Gordon, \$516; H. M. Ludwig agt G. H. Mc-
 Allan, \$2,609.

Dec. 17.

Yarmouth—H. E. Nickerson agt John Taylor..... 429

Dec. 20.

Galt—J. D. Moore agt A. Laidlaw..... 6,011
 Ottawa—W. E. C. Eustis agt E. Burton..... 5,000
 Sarnia—Lambton Loan & Inv. Co. vs W. H. Hill..... 2,499
 Toronto—H. E. Buchan et al agt Est. J. B. Robinson, \$500; Kerr,
 Macdonald, Davidson & Paterson agt G. W. Grant et al,
 \$530; H. E. Buchan et al agt J. P. Murray, \$1,000.
 Wilnot Tp—H. Kolb agt Jos. Bruder..... 302
 Wyoming—Ames, Holden Co. agt Geo. Miller..... 391
 Niagara Falls, N. Y.—E. J. Griffith agt J. J. & H. L. Blain,
 \$601.

JUDGMENTS RENDERED, QUEBEC.

Dec. 15.

Montreal—The Queen agt A. Laberge, \$200; M. L. Boran esql.
 agt O. Lefebvre et al, \$547; P. Paquin agt F. McCabe,
 \$1,032.

Dec. 17.

Montreal—J. N. Dupuis agt A. Charlebois, \$491; The Queen
 agt A. Gervais, \$200.

Dec. 20.

Brompton—N. Loisselle agt J. B. Martel..... 361
 Chambly—La Banque Nationale agt F. Martel et al..... 345
 East Angus—Latham Shoe Co. agt J. F. Wilson..... 321
 Montreal—W. Weir et al agt J. O. C. Mignault, \$269; Trust &
 Loan Co. of Canada agt Dme. J. Pare et al, \$7,598.
 Richmond—F. H. Foster agt Chas. Campbell..... 3,302
 Stanstead—Eastern Townships Bank agt Stanstead Granite Co.,
 Ltd., \$15,835.

JUDGMENTS RENDERED MAN. & N.W.T.

Dec. 17.

Brandon—Senkbell Bros..... \$1,044
 Napinka—McKinnon & Co..... 970
 Swan Lake—E. G. Rush..... \$478 & \$1,251

JUDGMENTS RENDERED, N. S.

Dec. 20.

Bear River—R. Harris..... 1,229
 Grand Etang—M. J. Doucet..... 590
 Lockeport—G. G. Doggett..... 664
 Sydney—J. P. Conway & Co., \$329; Wm. Robertson..... 316

EXECUTIONS QUEBEC.

Dec. 15.

Montreal—Dme. E. Poissant esql. agt D. Gervais, \$2,702; The
 Queen agt B. Landerson, \$300; The Queen agt P. Pilito,
 \$600; Dme. M. O. Gratton esql. agt M. Walsh, \$848.

Dec. 20.

Montreal—F. X. Marcotte agt L. H. Henault, \$453; J. Leggatt
 agt W. A. Marsh, \$749; A. W. Ewan agt W. A. Palmer,
 \$230.

CHATEL MORTGAGES, ONT.

Dec. 15.

Bowmanville—L. A. W. Tale & wife to D. B. Simpson..... 628
 Geneva Lake—C. A. McCool to Traders Bank..... 15,000
 Kingston—W. H. Potter to J. McParland..... 913
 Manvers—W. Magill to G. H. Hopkins..... 766
 Orillia—A. Fraser to O. Lloyd..... 708

Parry Sound—J. E. & J. M. Ansley to Hamilton Prov... 2,000
 Pembroke—F. E. Fortin to A. Foster et al..... 1,000
 Port Arthur—W. L. Hanna to A. McGillis..... 550
 St. Catharines—Rogers & Welch to H. E. McIlroy..... 600
 Toronto—A. G. Coles to M. McKee, \$742; Coulter & Campbell to
 W. Coulter, \$8,800; J. B. Hall & wife to Farmers L. & S. Co.,
 \$1,631; D'A. E. Munro to J. M. Campbell, \$1,700; Toronto
 Athletic Club Ltd. to H. E. Buchan et al, trustees, \$10,000;
 E. H. Verral to C. F. Verral, \$1,000.

Wiarnton—R. Eby to G. W. Amos & Co..... 700
—J. Buglar to W. H. McMahan..... 600

Dec. 17.

Berlin—F. Heinman et ux to Randall & Roos..... 726
 Buddulph Tp—F. H. Neil to R. N. O'Neill & Son..... 1,575
 Caledon Tp—C. Wilnot to O. W. Sanford..... 2,275
 Galt—E. J. Getty to J. M. Irwin..... 600
 Hamilton—E. & W. Newport to J. Stirton..... 1,500
 Kappel Tp—W. G. Simmie to G. W. Ames & Co..... 4,000
 Ottawa—J. T. Crochatiere et al to C. B. Major..... 603
 St. Catharines—Mrs. F. A. Bradt to E. McArdle..... 1,479
 Toronto—Mrs. W. Gallow to B. A. Ewan, \$332; Jas. Robinson to
 O'Keefe Brewery Co., \$4,324.

.....—Geo. Bell et al to M. Bateman..... 800
—C. M. Metter to M. M. Macleod..... 580

Dec. 20.

Drayton—Salle Maximilian to A. Bauer..... 1,462
 Ekfrid Tp—D. McLachlin to A. Stuart..... 900
 Gosfield S—L. L. Wigle to E. Scratch..... 900
 Guelph—J. Hough to T. P. Coffee..... 584
 Kingston—W. H. Potter to J. McParland..... 913
 London—Mahon & Patten to L. Nichols..... 2,000
 London Tp—P. B. Lewis & wife to T. F. Lewis..... 600
 Schriber—S. Otisse to Cau. Perm. L. & S. Co..... 2,800
 Toronto—Wm. Lount to W. A. Clarke..... 600

CHATEL MORTGAGES, B.C.

Dec. 15.

Ashcroft—Ashcroft Water Works Co. Ltd..... 15,000
 Vancouver—G. W. Willis..... 684

Dec. 17.

Victoria—Teslin Yukon Steam Navigation Co. Ltd..... 2,110

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

Dec. 17.

Ochie River—J. Ritchie..... \$1,500

BILLS OF SALE, PROVINCE OF ONTARIO.

Dec. 15.

Toronto—J. M. Campbell to D. E. Munro..... 2,700

Dec. 17.

Kemptville—C. J. Sharkey to G. Francis..... 700

Dec. 20.

Eganville—J. J. Gourley to G. G. Johnston..... 705
 Fort William—N. Armstrong to Cathc. Armstrong..... 650
 Ingersoll—L. Gayfer to A. E. Gayfer..... 3,500
 Toronto—J. F. Davis to S. Davis..... 500

BILLS OF SALE, N.B.

Dec. 20.

St. John—E. B. Cameron..... \$1,400

BILLS OF SALE, N.S.

Dec. 20.

Sleburne—Jas. Frost & Sons..... \$1,300

BILLS OF SALE P.E.I.

Dec. 20.

Alberton—R. B. Reid..... \$3,603

Saxe & Archibald,
ARCHITECTS
 Room 79, Imperial Building,
MONTREAL.

JOSEPH FABIEN,
 Plain and Ornamental Plaster
 Artful Marble and Plate Board.
 WALL CEMENT A SPECIALTY.
 Workshops and Yard:
 4 to 8 Roadier St., Pt. St. Charles, - MONTREAL.

C. ROSENBERG,
 Importer and Jobber
 of Wholesale Dry Goods & Fancy Goods
 67 St. James St, MONTREAL.

HEGGLIE & STEWART
Contractors
 Mason

30 St. John St.,
 MONTREAL.

D. M. LONG,
 Carpenter and Builder,
 104 Cathedral Street,
MONTREAL.

Estimates given for Buildings of Every
 Description, including Dwellings,
 Stores, and Hotel and Bar-
 room Fixtures.

Maybury's Hosiery Manufactory
 151 St. Antoine St., MONTREAL.
 Manufacturers and Makers of all kinds of
 Hosiery, Tuques, Sashes and Mittens.
 Order Make a Specialty.

Raw Furs and Ginseng.
 Consignments Solicited.
F. ROOS, 155 St. Antoine St.,
 Highest Market Prices. 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.

Financial.

Thursday Ev'g. December 22nd, 1898.

The fire in this city on Tuesday night is estimated to have destroyed property to the extent of one million dollars, which is, locally, the most unfortunate financial event of the year. We fear it will raise the total fire losses in Canada this year over those of 1897, and proportionately those of the insurance companies. However, the losses are distributed by re-insurance the total amount of them is not lessened. An incident of the week is the attempt to float a Russian loan in New York which was not successful. Russian probably had been misled by the high saluting boasts which some United States papers are indulging in as to their large exports flooding the country with money. The stock business has run chiefly in Gas and Street Railway. Gas has gone up to 207%, and Toronto Street Railway has been boomed up to 168 on expectation of increased dividend. Pacific seems to be trending downward, European markets being depressed. There is a feeling growing that the situation on the whole is more hopeful for peace, but there are sufficient uncertainties to keep the money market from being buoyant. Scotland is disturbed by troubles amongst the great distilling firms from over-production, signs of which are apparent in this country.

Local money rates remain as for some time past.

The following is a comparative table of stocks for w. o. Dec. 21st supplied by Chas. Meredith & Co., Stock Brokers, Montreal.

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	40	250	248	235
Ontario.....	2	114	114	103
British, N. Amer..	4	125½	125½	.....
Jacques Cartier..	82	110½	110½	96
Merchants.....	20	177½	177½	177
Eastern Townships	20	157½	157½	152
Quebec.....	26	123	122½	121
Commerce.....	15	145	143½	134½
Hochelaga.....	59	162½	162	146½

MISCELLANEOUS.

Can. Pacific.....	2470	855½	84	81½
Duluth S.S. & At	100	29½	23½	3½
Duluth S.S. Pref.	250	7½	6½	6½
Comm. Cable...	56	184½	184	178
Telegraph.....	159	176	174½	170½
St. John Railway.	80	150	147½	125
Rich. & Ont.....	85	100¼	99½	107¼
M. S. R.....	1,020	281	283	234
" (New Stock)	25	281	281	232
Montreal Gas Co	12,481	210	206½	188
Bell Telephone...	1	170¼	170½	172
Royal Electric..	753	163½	159½	142
Toronto St. Ry...	7745	108	105½	85¼
West Loan Trust..	24	95	95	98
Halifax Tm. Co.,	900	133	130	116½
N. Wst. Ln. pref.	250	55½	55	53½
" (Bonds)	\$21,500	100¼	99½	95
Dom. Cotton Mills	500	167½	166½	95
Dom. Coal pfd...	85	118¼	117	106
Cariboo.....	1,200	105	105	.....
Peoples I. & L.	75	81	81	38
" Bonds..	\$9,000	87	87	86½
War Eagle....	58,500	299	294	.....

Brazilian exchange for the week ending the 21st, was as follows:

Dec. 14.....	8 1-32
" 15.....	7 15-16
" 16.....	8
" 17.....	7 31-32
" 19.....	7 31-32
" 20.....	7 29-32
" 21.....	7½

MONTREAL WHOLESALE MARKETS.

MONTREAL, December 22nd, 1898.

The soft weather, which was not an unexpected visitor to those who give attention to the set nature of the Canadian winter, and judge that zero in middle of November hurries up the January thaw before its due date, has brought a damper to the retail element, with whom Xmas shopping is the forerunner of lightly lifting-paper that matures early in the New Year. Still it might be worse, and few solid complaints are heard, in the city. That the country trade will have reason to have thought the opposite of "Peace and Good will" is unfortunately too sure, bad roads in the country have another significance than discomfort, they spell "deadlock."

BUTTER AND CHEESE.—Late made creamery is selling moderately at 20½c, and for second grade 18½c to 19½c, dairy butter is steady at 14c to 14½c. In cheese holders views approach 10c and fractionally more for finest fall makes. Under grades are relatively in small supply and are firm at 8½c to 9½c as to quality and date. Cable advanced Wednesday 6d from 48s to 48s 6d. The demand for Canadian cheese keeps firm in the United Kingdom according to Weddels report and prices are now 48/ and 49/ for choicest Septembers with an occasional 50/ for something specially choise. The stock of cheese in Canada at the present time is estimated at 450,000 boxes, which is about 200,000 less than at the corresponding period of last year. McKnights Liverpool circular figures out the cheese situation thus:—Taking stock in Canada as 450,000 boxes, and estimating the United States surplus of cheese available for export from November 26th to April 30th, 1899, as 100,000, a shortage in exports of 85,000 boxes is shown against same time

(November 28th to April 30th), 1896-97 and 151,000 against 1897-98, or a shortage of 121,000 and 695,000 boxes against the seasons of 1896-97 and 1897-98 respectively.

DRUGS AND CHEMICALS.—Out of town business is practically quiescent, and no more may be said as regards city trade. There has been a good run upon Christmas etceteras, perfumes and the like, but this too has reached the end, and for the remainder of the year very little demand is expected. After the turn into 1899, however, quite a few orders are set down for filling. The under drugs have respectively advanced, and declined recently: Advanced—boracic acid ergot, menthol, balsam peru, cascara sagrada, orriander seed. Declined: opium, cocoa butter, golden seal, celery seal. Enquiries in the chemical market are few these days. An interesting item turns up respecting sumac, Sicilian exporters of sumac will beginning of year put certain combination arrangements in force. Only one brand of sumac will be put up for shipment; said brand to consist of three grades. The first grade will be pure; the second will contain 25 per cent. of adulteration, and the third 50 per cent. of adulteration. While this scheme has for one of its objects the standarization of all sumac exported, it will no doubt see to it that profits are run up to the highest point. Importers of sumac may reasonably expect to pay higher prices in 1899.

DRY GOODS AND FURS.—Due to the disastrous fire which cleaned out the firm of S. Greenshields, Sons & Co., and McIntyre & Co. on Tuesday, repeat orders will accelerate import business in the early weeks of next year, and doubtless commission men will be decoriously glad. In respect to the blaze, it is gratifying to learn that Messrs. Greenshields were so fortunate as to have got out the majority of travellers' Spring samples, this in itself is no small consideration, though a trifling one compared to the extent of the disaster. With commendable promptness the burnt out dry goods houses are again open for business; Messrs. Greenshields occupying the premises of R. Linton & Co. on St. Helen St., and Messrs. McIntyre, part of the building of E. A. Small & Co., which belongs to the McIntyre estate. The retail holiday trade has been and is still of unusually full dimensions, and current conditions all point to material expansion of the regular outlets for merchandise. Alaskan sealskins are 30 per cent. higher and British Columbian coast seals 5 per cent. higher, according to recent valuations on the London market.

FEED.—Demand for bran is good. Quotations for bulk lots are: Ontario winter wheat bran \$13.50 per ton; shorts, \$14 to \$15 in bulk; Manitoba bran, \$13.50 to \$14; shorts, \$15; middlings, \$16.50; provender, \$18 to \$19; cornmeal, \$19 a ton. The bal-d hay market is dull, and aside from jobbing sales which average \$1.75 to \$2.00 above prices herewith enumerated—which are for large lots—there is not much life to the demand. We quote No. 1 at \$6.50 to \$7; No. 2 at \$5.50, clover mixture \$4.75, pure clover \$4.25.

FISH.—Christmas and fish are terms which are as wide apart as the poles. Consumptive demand runs upon beef and poultry almost wholly, as the holidays approach, hence the market is dull and spiritless. After the turn of the year better things will loom up to reach the maximum in the month of Pisces. Meantime the soft weather, apart from all other circumstances

Telephone Main 2991

THE CITY STAMP CO.

Manufacturers of
RUBBER STAMPS BRASS SIGNS, STENCILS, ETC.,
251 St. James St., - MONTREAL.

The Union Sign Co.

251 St. James Street,
MONTREAL.

SIGNS & SHOW CARDS

of every description.

Office Door Lettering our Specialty.

NATIONAL PHARMACY

E. GIROUX, Jr., Proprietor,

216 St. Lawrence Street
MONTREAL, Que.



Don't Hesitate

to consult a Specialist when
troubled with your eyes.

Prof. N. Sperber

will test them for you free

of charge. All fittings of Oculist Prescriptions. 15
years' experience. Satisfaction guaranteed.

294 St. Denis St., Montreal.

DEBENTURES FOR SALE.

Sealed tenders addressed to the undersigned will
be received up to the 23rd day of January, 1899,
for the purchase, either en bloc or otherwise, of debentures
of the Town of Selkirk, in Manitoba, for sixty-
two thousand (\$2,000) dollars, with interest at 4 1/2
per cent. per annum, payable annually.

The term of the debentures is 30 years, ending
A. D. 1928, and in each year there is payable one
debenture together with coupons for the interest on
all the subsequent debentures. The total payable
each year for the debentures and coupons is \$3,065.83,
the first debenture being for \$1,016.40, the second for
\$1,032.14, the third for \$1,047.94, and the remainder
for increasing amounts similarly calculated. The
town's assessment is \$545,060.00, and these are its
only debentures.

(Sgd.) THOS. PARTINGTON,

Town Clerk,

SELKIRK, Man.

would be enough to interfere with the
market. Fortunately the mild spell has
come at a time when receipts are compar-
atively small. "Its an ill wind that blows
no good."

FLOUR AND MEAL.—Chicago wheat
of late has evidenced a turn upward, and
reflecting this barometric change, the flour
market holds an improved tone. As yet
however millers have not been influenced
to the extent of giving practical
emphasis to the betterment by meddling
with prices, and these still remain on the
basis of the recent decline, namely:
Winter wheat patents, \$3.75 to \$4; straight,
rollers \$3.50 to \$3.75; in bags, \$1.65 to
\$1.75; Manitoba patents, \$4.25; strong
bakers', \$3.75 to \$4.10. Stocks of oatmeal
are quite large, and market is dull. Prices
are \$3.45 to \$3.60, according to quantity,
for oatmeal in wood, or \$1.75 in bags.
Cornmeal is quiet at \$1 to \$1.05 in round
lots, and 10c to 15c more for small transac-
tions.

GREEN FRUIT.—At auction on Wednes-
day California navel oranges brought \$3.30
to \$3.25 as to quality and size; California
huddled oranges \$2 to \$3.20 Jamaica
oranges \$3 a barrel. Lemons \$1.65.
Apples \$1.75 to \$2.50; grape fruit \$2.80.

GROCERIES.—London cable reports a
continued weak market for beet sugar.
On spot, refiners maintain values at the de-
cline noted at last writing, and there is
very little doing. In the tea market the
dullest season is at its height. More or
less talk is heard of shortage in the coun-
try, but experience has demonstrated this
to be a weak straw on which to hang hopes.
Yokohama advices of Nov. 30th state:—
stocks are reduced to 4,500 piculs, and
prices rule firm, arrivals are small and
supplies yet to come forward are small.
Shanghai advices state—comparatively
low figures have recently been accepted
for Pingsuey teas, dealers having at last
recognized the futility of holding for better
values, and put supplies on offer to bring
what they could. Settlements are thus ir-
regular, perhaps 1 1/2 to 2 taels below Oct-
ober. Stocks of both dried fruits and can-
ned goods in the hands of distributors are
held to be smaller than usual at this season,
and holders are consequently looking for
good business to continue after the turn of
the year. Mail advices from Liverpool re-
port that the firm tone of the market there
on currants is maintained, and that nothing
is obtainable under 15s, while on some
grades even higher figures are quoted.
The stock of Valencia raisins left in first
hands in Liverpool is reported to be unusu-
ally small for this season. From the com-
mencement of the season to December 7th
Liverpool received 4,428 tons, or 329 tons
more than for the corresponding period last
year. Nuts are in good demand, and with
exception of Grenoble walnuts, are firm,
these are inclined to be unsettled owing to
a break in New York where large arrivals
have demoralized the market. Molasses
are in steady request at 31c to 32c for
small pkgs., and 30c in car lots.

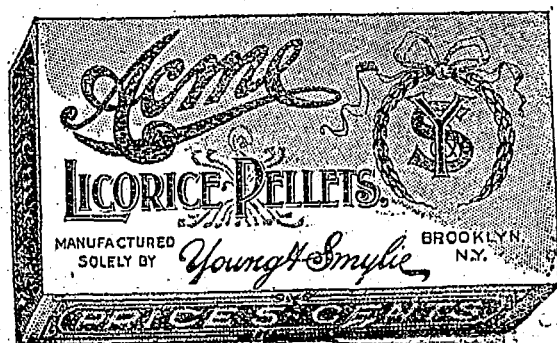
LEATHER AND HIDES.—To all appear-
ances the old year will pass away without
the expected advent of manufacturers upon
the market, which has been looked for
from week to week for several "moons."
Jobbers are sanguine, however, that so soon
as 1899 is ushered in stocks will begin to
move, and tanners, in their turn, express
confidence in the situation, and are disposed
to keep a stiff upper lip in anticipation of
the "good time coming." From the boot and
shoe metropolis, St. Roch's, comes, never-
theless, a cold wave to these anticipations,
one prominent manufacturer there being
quoted as anything but cheered by present
or immediate business prospects. In hides,
there is some demand from the small trade,
but large buyers, as a rule, are disposed to
hold back until after the holidays. Receipts
of beef hides are corresponding to the sea-
son, heavy. Chicago wires the hide market
there as follows: 11c to 11 1/2c for native
steers, 10c to 10 1/2c for Texas; 10c for butt
brands; 9 1/2c for Colorados; 9 1/4c to 9 3/4c for
branded cows, and 10 1/4 to 11c for native
cows.

METALS AND HARDWARE.—From £31 15s
the spot quotation in London for
pig tin a week ago; values have advanced
£1 1s 3d at £8—12 16s 3d. Copper
closed Tuesday at £55 13s 9d—the figure
the market stood at on November 18th last.
On the next day this reaction was checked
and values recovered 1s 3d or to £55 15s.
The metal is thus essentially firm despite
the falling away from top prices reached
end of last month, when values approxi-
mated to £56. Pig lead is now cabled £13
2s 6d for soft Spanish, a decline since last
writing of 8s 3d. Spelter is inclined to
slight easiness at £23 15s.

PAINTS AND OILS.—Turpentine is again
higher, small quantities now costing 62c,
and 2 to 4 barrels 61c. Another feature is
the improving tendency of zinc white paint
owing to the increased cost of the raw mater-
ial; prices have advanced a shade. Sales of
paris green are occurring at intervals at 13c
to 14c, the early purchasing movement
being caused by the probability of higher
prices in the spring. Glass continues firm
at \$1.80, first break, per 50 feet. Linseed
oil is unchanged, on spot at 49c to 50c for
raw, 52c to 53c for boiled. Liverpool cables
17s 3d. Buyers are operating conserva-
tively, as usual during the winter months.

POULTRY.—Unfortunately for the com-
plete happiness of the poultry trade, soft
weather has intervened, and whilst the trade
is brisk, the conditions will go a long way
to lessen profits, if indeed losses will not be
incurred by those dealers whose stocks will
deteriorate owing to the mildness. Prices
up to to-day have held fairly firm, but
to-morrow may bring somewhat lower
values in the anxiety of holders to rid
themselves of perishable stuff. We quote:
Turkeys, good to choice, 9c to 9 1/2c; scald-
ed, 8c to 8 1/2c; chickens, good to choice, 6c
to 8c; fowls, 4c. to 5c; ducks, 7 1/2c to 8c.,
and geese, 5 1/2 to 6c per lb. There is an
active demand for partridge, and all the
offerings meet with a ready sale at 70c to
75c for firsts, and 55c to 60c for seconds
per brace. It is probable early turkey
shipments from Canada for the Christmas
trade in the Old Country, will show
losses. The temperature for the first week
in December was higher there than for 40
years. A circular before us dated 9th inst.
says. All signs of winter have definitely
disappeared from Europe. Italian and
other continental turkeys for the Christmas
market are arriving in a very bad condition
owing to the high temperature, and large
quantities have been condemned in Smith-
field and other markets.

PRODUCE.—The demand for small lots eggs
is fairly active. Fresh laid are quoted 25c to
35c in a jobbing way as to primeness but
under outside figure undoubtedly freshness
is questionable. Canded stock are firm
at 16c for No. 1 and 12 1/2c to 14c for No. 2,
Montreal limered 14 1/2c to 15c western limered
13c to 13 1/2c. Beans are slow of sale at
unaltered prices. Potatoes are firmer,
good stock being scarce. In car lots 55c



Acme Licorice Pellets

In 5c. Boxes.

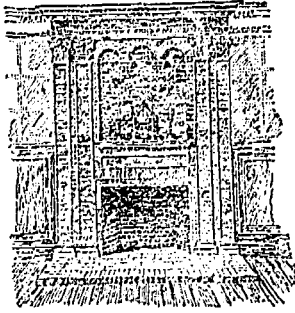
Nothing like them for alleviating irritation of the throat.
Delicious as confections.

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

MANUFACTURED BY

YOUNG & SMYLLIE,

BROOKLYN, N.Y.



ANDREW F. MURRAY & CO.

General Contractors and Dealers in

Mantels, Grates and Tiles

40 BLEURY ST., MONTREAL.

Repairs of Public Buildings, Banks, etc., promptly attended to.

Gas Logs, Gas Fires, Brass and Wrought Iron Fireplace Furniture.

is being paid, and from store 65c. Hops pending the holidays are quiet, Ontario dealers are holding back stock as buyers are disposed to want supplies too cheap.

PROVISIONS.—The approach of the holidays stimulated business in smoked meats and lard this week, but pork remains quiet. We quote : Canadian pork, in barrels \$11.50 to \$16, pure Canadian lard, in pails 7½c to 7¾c per lb. and compound refined, at 5c to 5½c per pound. Hams, 10c to 12c and bacon, 10c to 12c per pound. In the Liverpool provision market lard and bacon are weaker, and prices have declined 6d. lard 27s 6d, long cut heavy bacon 27s 6d, long cut light 27s, short cut light 28s 6d.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, Dec. 22, 1898.

There has been a moderate wholesale trade this week, while retail business has been unusually active. Dealers generally report Christmas trade away ahead of previous years. Orders for fancy goods, jewellery, &c., are numerous, and the outlook is most promising for the coming season. Prices of staples continue firm, and payments are satisfactory. Wheat is a little firmer this week and coarse grains are in good demand, with prices strong. Money is unchanged with prime commercial paper discounted at 6 to 6½ per cent, and call loans neglected at 4½ per cent. Stocks fairly active and strong. Latest sales:—Ontario Bank 115½, Commerce 145, Dominion 258, Cable 183xd, C.P.R. 84½, Toronto Ry. 108½, Western Assurance 174¼, General Electric 140½xd, Hamilton Electric 77½, London Electric 124, British Am. Assurance 135½, North-west Land pr. 55½, War Eagle 299, Cariboo, McKinney, 126.

BUTTER, &c.—The butter market is fairly active with prices steady. Choice tub brings 14 to 15c, per lb. and medium tub at 11 to 12c. Large rolls 12 to 13½c, and pound rolls 16 to 17c. Creamery unchanged, rolls selling at 19½ to 20½c, and tub at 18 to 19c. Eggs firm, now-laid being very scarce and firm at 22 to 25c per doz., in case lots; held eggs 16 to 18c. Cheese is unchanged at 9½ to 10c.

STOCKS AND BONDS.

NAME.	Par Val.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Dec. 22. (Bid)	Cash value per S
British North Am.....	243	4,866,666	4,866,666	1,387,000	2½	Apl. Oct	143¾	71 87
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3½	June Dec	105	42 00
Commercial, Windsor..	40	500,000	349,172	113,600	3	.....	257½	123 75
Dominion.....	50	1,500,000	1,500,000	1,500,000	3	May	153	76 50
Eastern Townships....	50	1,500,000	1,500,000	835,000	3½ & 1	Jan July	180½	189 50
Hamilton.....	100	1,470,000	1,352,900	828,798	4	June Dec	161	161 00
Hochelaga.....	100	1,236,500	1,202,900	450,000	3½	June Dec	211	211 00
Imperial.....	100	2,000,000	2,000,000	1,200,000	4 & 1	June Dec	110½	27 62
Jacques Cartier.....	25	500,000	500,000	250,000	2½	June Dec	178	178 00
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	4	June Dec	180	180 00
Merchants' Halifax.....	100	1,500,000	1,500,000	1,175,000	3½	Feb Aug	202	101 00
Molson's.....	50	2,000,000	2,000,000	1,500,000	4 & 1	Oct Apr	246	493 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	30	37 00
Nationale.....	30	1,200,000	1,200,000	100,000	3	May Nov	90	300 00
New Brunswick.....	100	500,000	500,000	600,000	6	Jan July	114	114 00
Ontario.....	100	1,000,000	1,000,000	95,000	2½	June Dec	200	300 00
Ottawa.....	100	1,500,000	1,500,000	1,170,000	4 & 1	June Dec	250	375 00
People's of N. B.....	150	180,000	180,000	130,000	4	.....	121½	121 50
Quebec.....	100	2,500,000	2,500,000	650,000	3	June Dec	168	188 00
St. Stephen's.....	100	200,000	200,000	45,000	2½	April Oct	245	245 00
Standard.....	50	1,000,000	1,000,000	600,000	4	April Oct	108	108 00
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec	123	61 50
Traders.....	100	700,000	700,000	50,000	3	June Dec	110	65 00
Union (Halifax).....	50	500,000	500,000	225,000	3½	Feb Aug	90	90 00
Union of Can.....	100	2,000,000	1,941,755	356,000	3	June Dec	.....	.....
Ville Marie.....	100	500,000	479,620	10,000	3	Jan July	160,000	910,000
Western.....	100	500,000	384,340	115,000	3½	Jan July	95	95 00
Agr. Sav. and Loan Co.....	50	630,000	629,544	166,000	3	Jan July	171½	171 70
Bell Telephone Co.....	100	3,168,000	3,168,000	910,000	49½	Jan July	50	12 50
Brit. Can. Loan & Inv. Co..	100	1,937,900	398,481	120,000	3½	Jan July	65	65 00
Brit. Mortg. Loan Co.....	100	450,000	316,504	100,000	3	Jan July	92	92 00
Building and Loan Assoc....	25	750,000	750,000	100,000	2	Jan July	103	51 10
Can. Colored Cot. Mills Co..	100	2,700,000	2,700,000	.....	.....	.....	115½xd	123 50
Can. Landed & Nat'l Inv't Co.	100	2,008,000	1,004,000	350,000	3	Jan July	75	37 50
Can. Perm. Loan and Sav....	50	5,000,000	2,500,000	1,500,000	3	Jan July	123	61 50
Can. Sav. & Loan Co.....	50	750,000	750,000	220,000	3½	Jan July	126	67 00
Central Can. Loan & Sav. Co	100	2,500,000	1,250,000	345,000	3	Jan July	120	60 00
Dominion Sav. and Inv. Co..	50	1,000,000	834,300	10,000	2½	Jan Dec	75	37 50
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1½	Jan	123	61 50
Dominion Cotton Mills Co..	100	3,000,000	3,000,000	.....	.....	.....	106¾	106 37
Freehold Loan and Sav. Co..	100	3,221,500	1,319,100	300,000	3	June Dec	90	90 00
Hamilton Prov. and Loan...	100	1,500,000	1,100,000	347,398	3	Jan July	105xd	105 00
Home Sav. and Loan Co.....	10	2,000,000	200,000	200,000	3	Jan July	140	14 00
Huron & Erie Loan & Sav. Co	50	3,000,000	1,400,000	770,000	4½	Jan July	171	85 50
Imperial Loan and Inv. Co..	100	840,000	720,647	160,000	3	Jan July	95	95 00
Landed Banking and Loan...	100	700,000	638,098	160,000	3	Jan July	108	108 00
Land. & Can. Loan and Ag.	50	5,000,000	700,000	210,000	4	Jan July	65	32 50
London Loan Co.....	50	679,700	681,850	81,000	3	Jan July	112½	56 25
London and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3½	Jan July	80	80 00
Manitoba & North-W. La Co	100	1,500,000	375,000	51,000	2	Jan July	30	30 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan	174½	69 60
Montreal Gas Co.....	40	2,500,000	2,997,916	.....	5	April Oct	208¾	83 35
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	2½	Feb. *	283¾	141 87
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Mch. *	153½	153 50
Merchants M'fg Co.....	100	600,000	600,000	.....	4	Feb	130	130 00
Montreal Loan and Mortg....	25	500,000	500,000	300,000	3½	Mch Sep	136	132 00
Ont. Indus. Loan and Inv....	100	466,800	314,386	150,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	480,000	3½	Jan July	124	62 00
People's Loan and Dep. Co..	50	600,000	600,000	40,000	.....	Jan July	80	15 00
Real Est. Loan Co.....	40	578,840	378,720	50,000	2	Jan July	55	27 50
Richellen and Ont. Nav. Co..	100	1,350,000	1,350,000	250,000	3	.....	99	99 00
The Royal Electric Co.....	100	1,500,000	1,500,000	332,562	4	Jan. *	100½	160 50
Toronto Electric Light Co..	100	500,000	500,000	20,000	2	Jan. *	136xd	138 00
Toronto Street Railway.....	100	6,000,000	6,000,000	.....	1	Jan. *	105	108 00
Union Loan and Sav. Co.....	50	1,000,000	699,820	200,000	3	Jan July	65	32 50
Western Can. Loan and Sav.	50	3,000,000	1,500,000	770,000	3	Jan July	120	60 00
Western Loan & Trust Co..	50	2,201,200	1,61,724	52,000	3½	June Dec	98	49 00
Windsor Hotel.....	100	.....	.....	.....	.....	.....	100	100 00

* Paying quarterly dividends.

DRESSED HOGS—The market is well supplied, with prices rather easier. Selected cars \$5.15 to \$5.20, and western \$5 to \$5.10.

FLOUR AND GRAIN—Flour quiet and steady. Ontario patents are quoted at \$3.35 to \$3.50 and straight rollers at \$3.10 to \$3.25 west. Manitoba patents \$4.35 to \$4.40 and strong bakers \$4.00 to \$4.10. Bran \$11.50 to \$12.00 west and shorts \$14 to \$15.00 west. Wheat quiet with prices steady. Red winter and white 67½ to 68c north and west, and goose 67c low freights. No. 1 Manitoba hard 68c afloat Fort William and at 78 to 78½c Toronto freights. No. 1 Northern 74½ to 75c Toronto freight. Rye is steady at 51 to 52c north and west. Oats rule steady at 27½ to 28c west and at 28½c on Midland. Peas are firmer at 64c north and west. Corn firm at 34 to 35c west, and 43 to 44c on track Toronto for American. Barley steady with No. 1 quoted at 46c to 47c north and west, and No. 2 at 44 to 45c west. Oatmeal \$3.40 in bags and \$3.50 in barrels on track Toronto.

GROCERIES—Trade has been quiet during the week, with few changes in prices. Sugars are steady, granulated selling at \$4.63 and yellows at \$3.87 to \$4.37½, the latter for cream. Teas are firm. Rio coffee 7½ to 11½c, and Java 30 to 32c. Dried fruits are steady; new Valencias are quoted at 4½c to 5c off-stalk, at 5 to 5½c for selections and at 5½ to 6c for layers. Currants are 4½ to 5c. Canned goods are firm; Fraser river salmon (sockeye) \$1.40 to \$1.50; tomatoes 85 to 90c; peas 80c; corn 90c to \$1.00; beans 80 to 95c.

HARDWARE—The wholesale trade has been fair this week, with good demand for seasonable goods. Ropes are easier.

HIDES AND SKINS—Hides are quiet with prices steady. Cured are 9 to 9½c. Green unchanged dealers paying 8½c for No. 1, 7½c for No. 2, and 6½c for No. 3. Calfskins are firm at 10c for No. 1, and 8c for No. 2. Sheepskins unchanged at \$1.20 to \$1.25. Tallow rules steady at 3½ to 4c and in some cases dealers get 4½c per lb. for rendered.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 22, 1898.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.				Brooms.				Heavy Chemicals.				
Brogans or Cobourgs		Mens.	Boys.	Youths.	Spec. A				Bleaching Powder	2 25	2 50	
Split Balmorals		\$0 70	\$0 60	\$0 55	Rose 4 varn. hand heavy	1 20	0 00		Blue Vitriol	4 50	5 00	
Kip		0 90	0 80	0 70	Pansy 4 " madlum	2 65	0 00		Brimstone	2 00	3 00	
Buff		1 10	0 95	0 90	Thistle 4 " "	2 65	0 00		Caustic Soda 60	1 50	2 35	
Split Boots		1 20	1 00	1 20	Map Leaf A 4 stgs.	2 30	0 00		" 70	1 00	2 25	
Kip		1 30	1 10	1 25	" B 4 " stained	2 85	0 00		Soda Ash	1 70	2 00	
Grain	\$2.00 to \$3.00, Felt Sox	2 10	1 50	1 75	Shamrock A 4 " varn han	2 40	0 00		Soda Bicarb	2 25	2 35	
Felt Boots, half fox		2 10	1 50	1 75	" B 4 " stained	2 30	0 00		Sal. Soda	0 72	0 8	
		\$1 75	\$2 00	full 2 42	Daisy A 3 stgs varn handle	2 15	0 00		Concentrated	1 50	2 00	
					" B 3 " stained	1 85	0 00		Dyestuffs.			
					Tullip No. 1 3 stgs	1 70	0 00		Archil, con	0 27	0 29	
					" 2 2 " "	1 40	0 00		Exc.	0 03	0 09	
					Curling 4 " "	3 25	0 00		Get. Logwood	0 10	0 15	
					Ship	3 00	0 00		Chips	2 00	2 50	
					Ex-Ship	3 25	0 00		Indigo (Bengal)	1 50	1 75	
									Indigo Madras	0 70	1 00	
									Gambler	0 04	0 06	
									Madder	7 10	10 15	
									Sumac	50 00	60 00	
									Fish.			
									Distributors prices.			
									Cape Bret. Herring	0 00	0 00	
									Labrador Herrings	4 00	5 00	
									No. 1 Shore Herrings	0 00	4 50	
									" Nova Scotia	0 00	4 50	
									Mackerel No. 1, palls	0 00	1 75	
									" " 1/2 barrel	0 00	0 00	
									Green Cod, No. 1	5 50	5 75	
									Green " large	5 75	6 00	
									Draft	0 00	0 00	
									No. 2	4 00	4 50	
									Large dry Gaspe per qnt.	4 50	0 00	
									Salmon No. 1 bris Lab.	14 50	15 00	
									Salmon, (tierces)	0 00	0 00	
									" Brit. Col bris.	13 00	13 50	
									Boneless Fish	0 03	0 04	
									" Cod	0 05	0 06	
									Finnan Haddies	0 16	0 07	
									Sea Trout No. 1 split	0 00	0 00	
									" half bris.	0 00	0 00	
									Flour.			
									Winter Wheat patents	4 00	4 25	
									Manitoba patents	4 70	4 80	
									Straight roller	3 75	3 85	
									do bags	1 75	1 85	
									Extra, in bags	0 00	0 00	
									Superfine	0 00	0 00	
									Manitoba Strong Bakers	4 20	4 40	
									Oatmeal, brl.	3 60	3 69	
									Bran Manitoba	00 00	14 00	
									Bran Ontario	14 00	14 00	
									Shorts	0 00	15 00	
									Mouille	16 50	17 00	

PRELIMINARY ANNOUNCEMENT

HARDWAREMEN,
MERCHANTS
and FACTORS

desiring to handle an excellent British Cycle
are invited to communicate with

THE ACTON CYCLE CO.,

ACTON VALE,
LONDON, ENGLAND.

" THE DIAMOND QUEEN."

" THE DIAMOND QUEEN."

Liberal Agency terms.

LIVE STOCK—The offerings this week were moderate, with cattle a shade weaker. The best exporters bring 4 1/4 to 4 3/8c and good 4 to 4 1/2c per lb. and shipping bulls at 3 1/2 to 3 3/4 per lb. Butchers cattle steady, with sales of good at 3 3/4 to 4c per lb., medium at 3 1/4 to 3 1/2c and inferior at 2 3/4 to 3c. Choice Christmas cattle sold at 4 to 4 1/2c. Heavy feeders 3 1/4 to 3 1/2c and stockers 2 1/2c to 3c. Calves \$4 to \$10 each. Milch cows \$30 to \$45 each. Sheep are firm, with offerings limited. Ewes 3 3/8 to 3 1/2c per lb. and bucks 2 1/2 to 2 3/4c. Lambs 3 3/4 to 4 1/2c per lb. Hogs steady at \$4.25 for the best; light and heavy are quoted at \$4 sows \$3 to \$3.25 and stags \$2.

PROVISIONS—There is a fair trade in cured meats, with prices steady. Mess pork \$15 to \$15.50, short cut \$16, and shoulder mess \$14. Bacon is steady at 7 1/4 to 8c.

A. GOLD'S FINE MERCHANT TAILORING,

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

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

Breakfast bacon 10 1/2 to 11c, and smoked hams 10 to 11c. Rolls 8 1/2 to 8 3/4c. Lard is steady; tierces 6 1/4 to 7c, tubs 7 1/2c and pails 7 1/2 to 7 3/4c; compound lard 6 to 6 1/2c. Beans are quoted at 75 to \$1 per bushel, the latter for hand-picked. Dried apples 4 to 4 1/2c in quantities and 5c in small lots. Apples \$2.00 to \$3.00 per barrel. Potatoes 55 to 57c per bag on track.

Wool—Trade continues very quiet, with prices unchanged. Fleece 15 to 15 1/2c, and unwashed 10c. Pulled supers 18c to 19c and extras 20c to 21c.

J. GOLD, Established Since 1890.
Wholesale Clothing Manufacturer. All kinds of clothing cut, trimmed and made. For the trade only. Send for Price List. 452 St. James St., MONTREAL.

JACOB ELKIN, New York Clothier,
Manufacturer of Wholesale Clothing for the trade only. Also, clothing cut, trimmed, and made. The best workmanship at the lowest prices.
118 St. Lawrence St., - MONTREAL.

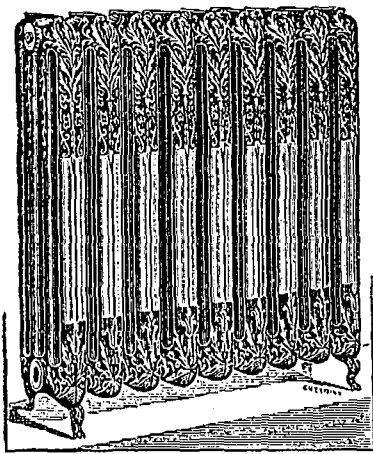
PUBLIC NOTICE.

Is hereby given that the undersigned proprietors of real estate in the Village of Verdun will apply to the Legislature, at its next Session, for an act to permit the following lots, Cadastral numbers 4669 to 4697, in the Village of Verdun, being all the lots from numbers 4669 to 4687, inclusive, contained in the Western section of Verdun; including all that portion of the aqueduct of the Montreal Water Works, situated within the above boundaries, as also Isle St. Paul and Isle au Heron in the District of Montreal, to be separated from the Village of Verdun and annexed to the Municipality of Cote St. Paul.

MONTREAL, Dec. 6th, 1898. S. S. BAIN.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 22, 1898

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.					
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.				
Farm Products.															
Butter: Finest Creamery		0 20	0 23	Barley, malting		0 45	0 50	Vermicelli, Canadian		0 05	0 06				
Ordinary grade Creamery		0 18	0 19	" feed in store		0 33	0 34	Macaroni		0 05	0 06				
Township Dairy		0 14	0 15	Peas, per 60 lbs, a float		0 00	0 08	" Italian		0 10	0 13				
Western Dairy		0 14	0 15	Rye No. 2		0 00	0 51	Peel—Citron		0 14	0 16				
Cheese:				Corn, Ontario		0 00	0 06	Oranges		0 11	0 13				
Finest White		0 04	0 09	" duty paid		0 00	0 00	Lemon		0 10	0 12				
Finest Colored		0 04	0 09	Groceries.											
Quebec, Finest		0 04	0 09	Tea, (Hf. Chest & Cad.)				Molasses (Barbados)		0 11	0 18				
Eggs: as to grade		0 09	0 23	Japan, com. to med. D.		0 15	0 16	Loose Musc. California		0 05	0 08				
Hors: per D.		0 18	0 19	" good med. to fine.		0 17	0 19	Layers, London		1 50	1 75				
" Old		0 00	0 00	" choicest		0 22	0 25	Con. Cluster		2 20	2 30				
Hog Products:				" fancy		0 25	0 35	Extra Dessert		2 75	0 00				
Bacon, smoked, per D.		0 10	0 13	" dust		0 05	0 00	Royal Bucking'm		3 60	0 00				
Hams, city cured		0 10	0 13	Y. Hyson, com. to good.		0 11	0 20	Valencia off stalk		0 04	0 05				
" Canvassed		0 00	0 00	" fine to finest, D.		0 30	0 45	" Selected		0 00	0 05				
Pork Ca. S. C. per bbl.		16 00	16 50	Gunpowder, Moyune		0 17	0 20	" Layers		0 08	0 00				
do mess		16 00	16 00	" good		0 25	0 25	Currants, Provincials		0 04	0 05				
Lard, per lb Can pure		0 08	0 08	Pinganey med to good		0 11	0 18	Fillutras		0 04	0 06				
" Com. Refined		0 05	0 05	" fine to finest		0 19	0 23	Patras		0 04	0 06				
SEEDS:				Oolong		0 23	0 42	Vostizzas		0 00	0 06				
Clover, red, per lb		0 07	0 09	Congon, common		0 11	0 13	" "		0 06	0 10				
Alfalfa, per lb		0 07	0 09	" good common		0 15	0 20	Eigs in bags		0 03	0 10				
Timothy, (Can'n) per bsh.		2 25	2 50	" med. to good		0 22	0 27	" new layers		0 15	0 25				
" Western		1 60	1 90	" fine to finest		0 32	0 35	Dates		0 05	0 06				
Flax 56 lbs.		0 65	0 70	Indian		0 17	0 30	Sh. Almonds, bxs		0 19	0 25				
Fall Rye		0 40	1 00	Darjeelings		0 35	0 45	S. S. Tarragona		0 09	0 14				
Millet		0 30	1 00	Ceylon		0 16	0 35	Walnuts		0 10	0 10				
Hungarian		0 40	1 10	Coffee, Mocha (green)		0 25	0 26	" Grenoble		0 12	0 00				
SUNDRIES:				Java		0 22	0 25	" "		0 09	0 10				
Potatoes, per bag		0 45	0 60	Mazcalbo		0 17	0 18	Spices: Cassia		0 09	0 12				
Honey		0 04	0 07	Jamaica		0 17	0 18	" chests		0 40	1 20				
Beeswax		0 08	0 00	Rio		0 11	0 13	Cloves		0 15	0 16				
BEANS: white ordinary bns		0 85	0 90	Plantation Ceylon		0 27	0 29	Nutmegs		0 60	1 00				
" hand-picked		0 95	1 00	Chicory		0 06	0 11	Jamaica ginger, bl.		0 05	0 15				
Maple Sugar		0 00	0 05	Canadian do		0 05	0 06	" unbl.		0 07	0 14				
Maple Syrup in wood		0 04	0 04	Sugars:				African		0 08	0 10				
Maple Syrup in tins		45	55	Ex Granulated, brls.		0 00	4 50	Pimento		0 15	0 20				
Grain.				German gran'd		0 00	4 40	Pepper, Black		0 12	0 11				
Hard Man, No. 1 Ft. Will		0 00	0 64	Ex Ground, in brls.		0 00	5 15	" White		0 20	0 23				
" No. 2		0 00	0 00	" in bxs		5 35	5 45	Mustard, 4 lb jar, Eng.		0 22	0 25				
Oats No 2		0 00	0 27	Powdered, in brls.		0 00	4 90	" 1 lb		0 23	0 25				
				" boxes		0 00	5 15	" 4 lb jars, Cana.		0 65	0 70				
				Paris Lumps, in brls.		0 00	5 55	" 1 lb		0 22	0 24				
				" half brls.		0 00	5 55	Rice, C. C.		0 00	3 25				
				" 100-lb bxs.		0 00	5 55	" standard B.		0 00	3 35				
				" 50-lb bxs.		0 00	5 55	" Patna, \$ 100 lb.		4 25	4 75				
				Branded Yellows		3 75	4 25	" Burmah		4 00	4 25				
								" Crystal Japan		5 00	5 25				
								" Carolina, \$ 100 lb		6 75	7 75				
								Tapioca, Pearl		0 03	0 04				
								" Flake		0 03	0 04				
								Gelatine		1 15	0 00				
								" 1 qt pk.		1 75	0 00				
								" 2 qt pks.		2 30	0 00				



FOURWIDE—HOT WATER.

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

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

Manufactured by
The GURNEY, TILDEN CO., Limited, Hamilton, Ont.
The GURNEY STOVE & RANGE CO., Ltd., Winnipeg, Man.
H. R. IVES & CO., Montreal, Que.

NOTE.—We will be pleased to supply Catalogue and quote Prices on Application.

Robert Anderson
LESSONS IN
VIOLIN and ACCOMPANIMENT.
Concert VIOLINIST.
FOR TERMS, ADDRESS
20 Brunswick St., - Montreal.

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.
PELISSON, GUINOT & Co., of Lyon. Fce.
GEROME, THINEAUVILLE, LANT, of Paris.
35 Cote St. Lambert, MONTREAL.

Highest Testimonials from Philippe Freres, Paris, France. Kraus Soehne, Goblitz, Germany.
Head Tuner for over 10 years with the late firm of A. & S. Nordheimer.
J. HAMMANS, Pianoforte Tuner.
Office: Mason & Risch Piano Co., Ltd., 19 Phillips Square, Montreal. Tel. Up 1421.
Residence: 24 Stanley St. Bell Tel. Up 1711.

Symphony Organ
(WILCOX & WHITE Make, MERIDEN, U.S.)
FOR SALE
(New)
AT A BARGAIN.
APPLY TO
"OWNER," BOX 503, MONTREAL.
(See illustration elsewhere.)

JOSEPH MORIN,
Tuner of the PIANOS in Monkland Convent for the last 16 years, has opened a
FIRST-CLASS PIANO STORE
at 878 St. Lawrence St., Montreal.
Being proprietor of the premises and having but few expenses, I am able to sell goods at 25 per cent cheaper than elsewhere.
The most perfect work done on Tuning or Repairing of Pianos.
Every Instrument Guaranteed for at least 10 Years.
Tel. E. 1511.

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 22, 1898

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Iron Chain—		Metal Scrap		Tallow, cake	
CUT NAIL SCHEDULE.		5-16.....	0 00 5 00	No. 1 Wrought Iron.....	11 00	" barrel.....	0 04 0 04
Base Price, per Keg.....	1 75 0 00	3-16.....	3 50 0 00	No. 1 Machinery.....	12 00	" "	0 03 0 06
Extra—Over and above 30d.	less %c keg	7-16.....	3 15 0 00	Stove.....	9 00	Leather	
40d, 50d and 70d Nails.	rebate.	1/2.....	3 00 0 00	Malleable iron.....	8 50	No. 1 B. A. Sole.....	0 24 0 25
Cut and Fence Nails—		Galvanized Iron:		Hard Steel.....	6 50	No. 2 B. A. Sole.....	0 22 0 23
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	Morewoods Lion, No. 28.	5 00 5 10	(per long ton 2240 lbs.)		Buffalo Sole, No. 1.....	0 19 0 21
10 and 12d ".....	0 19 0 00	Queen's Head,	} gauge 28	Lead sold.....	0 02 3/4	" " No. 2.....	0 19 0 21
8 and 9d ".....	0 15 0 00	or equal.....		4 00 4 25	" tea.....	0 02 3/4	Slaughter, No. 1.....	0 26 0 28
8 and 7d ".....	0 37 0 00	Common.....		Light Brass.....	0 06	Light medium & heavy..	0 25 0 28
4 and 5d ".....	0 49 0 00	Bar Iron, per 100 lbs.		Copper Bottoms.....	0 09 3/4	" No. 2.....	0 24 0 25
3d ".....	0 65 0 00	Schedule Extras adopted		Heavy Copper.....	0 10 1/2	Harness.....	0 26 0 31
2d ".....	1 00 0 00	July 7th.		Red Brass.....	0 08 3/4	Upper, heavy.....	0 34 0 30
Cut spikes 10c, per Keg ad-		Ord. Crown.....	1 40 0 00	Heavy Yellow Brass	0 07 3/4	Upper, light.....	0 33 0 35
vance.		Best Retained.....	2 00 0 00	Yellow Metal Sheathing	0 06 3/4	Grained Upper.....	0 35 0 38
Fine blued nails—		Norway.....	3 00 0 00	Wine:		Scotch Grain.....	0 35 0 38
2d per 100 lbs.....	1 00 0 0	Sheet Iron 10 to 16 G	2 10 0 00	Bright and Annealed		Kip Skins, French.....	0 32 0 35
3d ".....	1 50 0	" " 18 to 20 G	1 80 0 00	No. 6, 7 and 8.....	2 60 0 00	English.....	0 32 0 35
Casing Box, Tobacco Box		" " 22 to 24 G	2 00 0 00	5c, per 100 lbs. extra		Canada Kip.....	3 50 0 60
and Flooring Nails—		" " 26 G	2 10 0 00	net for Oiled	3 20 0 00	Hemlock Calf.....	0 50 0 70
20 to 30d per 100 lbs.....	0 55 0	" " 28 G	2 15 0 00	Galv. No 6 to 9 "		" Light.....	0 50 0 60
10 to 16d ".....	0 60 0	Boiler plates, iron, 1/2 in.	0 00 1 75	Trade discount on above		French Calf.....	3 50 0 60
8 and 9d ".....	0 55 0	" " 3-16 in	0 00 2 50	35 per cent f.o.b.		Splite, light and medium.	0 22 0 25
6 and 7d ".....	0 70 0	Boiler Heads, steel.....	0 00 0 03 1/2	Montreal		" heavy.....	0 21 0 23
4 to 5d ".....	0 95 0 00	Hoops.....	0 00 2 10	Barbed Wire—	2.00 f.o.b.	" small.....	0 20 0 22
3d ".....	1 20 0 00	Band Canadian, 1 to 6 in.		2 and 4 barbs.....	Montreal.	Leather Board, Canada..	C 06 0 10
Finishing nails—		30c; over base of ordi-		Plain Twist 2 and 3 wrs.	Quebec	Enameled Cow, per ft....	0 16 0 18
3 inch and longer per 100 lbs	0 60 0 00	ron, smaller sizes Extras		Staples.....	Ontario.	Pebble Grain.....	0 11 0 13
2 1/2 and 2 3/4 ".....	0 65 0 00	as adopted July 7th.		Spring Wire per 100, 75c		Glove Grain.....	0 12 0 13
2 ".....	0 70 0 00	Canada Plates:		net extra. Special hay		B. Calf.....	0 15 0 20
1 1/2 and 1 3/4 ".....	0 95 0 00	Good Brands.....	2 15 2 25	baling wire per 100, 25c		Brush (Cow) Kid.....	0 11 0 13
1 1/4 ".....	1 20 0 00	Full Polished.....	3 00 3 25	net extra.		Buff.....	0 13 0 16
1 ".....	1 50 0 00	Wro't Iron pipe, 1 in 1 in.	2 30	Rope.		Rnassets, light.....	0 11 0 11
Slating nails—		1/2 in.....	2 31	Sisal 7-16 and up....	0 10	" heavy.....	0 12 0 15
1 1/2 and 1 1/4 inch per 100 lbs..	0 95 0 00	3/4 in.....	2 75	" 5-16 ".....	0 11	" No. 2.....	0 35 0 40
1 1/4 ".....	1 20 0 00	1 in.....	3 25	" 1/2 ".....	0 11	" Saddlers.....	0 26 0 30
1 ".....	1 50 0 00	1 1/4 in.....	5 00	" 3-13 ".....	0 11 1/2	Imt. French Calf.....	0 65 0 75
Common barrel nails—		1 1/2 in.....	6 60	Manilla 7-16 ".....	0 11 1/2	English Oak.....	8 00 9 00
1 1/2 inch per 100 lbs.....	1 00 0 00	2 in.....	8 80	" 5/16 ".....	0 12 1/2	Rough.....	0 20 0 25
1 ".....	1 00 0 00	per 100 ft. nett.		" 3/8 ".....	0 12 1/2	Dongola, extra.....	0 38 0 42
3/4 ".....	1 25 0 00	Steel, cast per lb.....	0 03 0 10	" 1/2 ".....	0 13 1/2	" No. 1.....	0 20 0 22
1/2 ".....	1 50 0 00	" Spring, 100 lbs.....	2 50 0 00	" 3-16 ".....	0 13 1/2	" ordinary.....	0 12 0 15
Clinch nails—		" Tire.....	1 70 0 00	Lath yarn.....	0 09	Colored Pebbles.....	0 13 0 16
3 inch and longer per 100 lbs	0 60 0 00	" Sleigh shoe, 100 lbs..	1 65 0 00	Wire Nails.		" Calf.....	0 16 0 22
2 1/2 and 2 3/4 ".....	0 65 0 00	" Machinery.....	2 00 3 00	Base Price.....	1 75	Oils	
2 ".....	0 70 0 00	Tin Plates:		2d extra.....	1 00	Cod Oil.....	0 35 0 40
1 1/2 and 1 3/4 ".....	0 95 0 00	IC Coke.....	2 25 3 00	3d ".....	0 65	S. R. Pale Seal.....	0 40 0 45
1 1/4 ".....	1 20 0 00	IC Charcoal.....	3 25	4d and 5d ".....	0 40	Straw Seal.....	0 35 0 37 1/2
1 ".....	1 50 0 00	IX Charcoal.....		6d and 7d ".....	0 30	Cod Liver Oil, Nid.....	0 85 0 95
Sharp and flat pressed nails		LXX ".....		8d and 9d ".....	0 15	" Norwegian	
3 inch and longer per 100 lbs.	1 35 0 00	DG ".....		10d and 12d ".....	0 10	Process.....	1 10 1 20
2 1/2 and 2 3/4 ".....	1 50 0 00	DX ".....		16d and 20d ".....	0 08	Castor Oil.....	0 08 0 09
2 ".....	1 85 0 00	DX ".....		20d to 30d ".....	0 06	Castor Oil Brs.....	0 05 0 05 1/2
1 1/2 and 1 3/4 ".....	1 85 0 00	DX ".....		Base		Lard Oil, Extra.....	0 55 0 60
1 1/4 ".....	2 50 0 00	Terns Plate IC, 20x23.....	6 00	" No. 1.....	0 50 0 55	" No. 1.....	0 50 0 55
1 ".....	3 00 0 00	Ross. Sheet Iron.....	0 09 0 10	Linseed, raw, nett.....	0 43 0 50	boiled, act.....	0 52 0 53
Nails packed in 50 lb. kegs		Anchor, per lb.....	0 04 0 05	Olive, pure.....	0 60 0 60	Extra, qt., per case.	3 00 3 70
charged 10 cents per 100 lbs.		Lion & Crown tin d'ah'ta..		Turpentine, nett.....	0 60 0 62	Imperial Oil Co's. Oils:	
extra.		22 and 24 gauge case lots		650 Im. eria. Cylinder....	0 65 0 74	500 Imperial Engine.....	0 40 0 45
Clinch and Pressed Nails		less.....		Majestic Engine.....	0 75 0 8	Majestic Engine.....	0 40 0 5
only packed in 50 lb. boxes		25 gauge.....		Fremler Engine.....	0 50 0 8	Fremler Engine.....	0 35 0 4
boxes to be charged at sched-		Lead: Pig, per 100 lbs; ..	3 75 3 90	Perfection Engine & Dyn.	0 30 0 4	Phoenix Machine.....	0 22 0 2
ule prices.		Sheet.....	4 00 4 25				
		Shot, per 100 lbs.....	6 00 6 50				
		Lead Pipe, per 100 lbs....	7 09 7 00				
		Zinc: Sheet.....	less 25¢ p.c				
		Spelter per 100 lbs.....	6 50 6 75				
			0 00 6 00				

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 1/2 and 5/16 in. 70 per cent.; 4 1/2 and larger 60 and 10 per cent. Machine bolts 1/2 and 5/16 in. 70 per cent. 3/4 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 5 per cent. off in 30 days. Turpentine, and Linseed Oils net.

The SYMPHONY, A Home Orchestra.



Operas, Waltzes, Nocturnes, etc.

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

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

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

PRICES, \$175.00 TO \$800.00.

Wilcox & White Organ Co'y.

Manufacturers,

Established 1876.

MERIDEN, CONN., U.S.A.

See Advert. FOR SALE elsewhere.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 22, 1898.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:							
Car Lots Store, [2. p.c. off]	\$ c. \$ c.	Salt.	\$ c. \$ c.	Mill calls, 1 to 2 in.	10 00 11 00	Ports—	\$ c. \$ c.
American P.W.	0 12 0 13	Liverpool per bag	0 35 0 45	3 in. cull deals, do	8 00 10 00	Tarragona	1 10 1 50
do W.W.	0 15 0 16	Canadian, in small bags	2 10 3 00	3 in. sound to clear, as to gde.	20 00 45 00	Sandeman	2 00 6 00
Astral	0 16 0 17	Canadian, Quarters	0 25 0 50	Lowest grades pine & shorts.	7 00 9 00	Warter & May sPorts gal.	2 10 6 50
Benzine American	0 20 0 23	Factory Filled per bag	0 90 1 00			Sherries—Per artin	2 00 5 50
do Canadian	0 12 0 14	do Quarters	0 25 0 30			Wisdom & Warter's Sherries	2 00 6 50
Glass.		Special Dairy, per brl.	2 00 2 50	Wool.		Clarets—	
United inches, 00 to 25	0 00 1 80	do Quarters	0 45 0 50	Fleece comb. ord.	\$ c. \$ c.	St. Juliens	2 60 2 65
do 26 to 40	0 00 1 90	Spl Cheese Sait p bag 300lb	1 25 1 50	do clothing	0 00 0 20	Barton & Guestier	4 00 25 00
do 41 to 50	0 00 4 00	Turk's Island per bush	0 30 0 35	do Combing	0 00 0 00	Nat. Johnson & Sons	4 00 25 00
do 51 to 60	0 00 4 25			Pulled	0 21 0 22	J. Calvet & Co	4 50 40 00
Paints, &c.		Tobacco duty paid.		Brushed	0 23 0 24	Champagnes—	
Lead pure 50 to 100 lb. kgs.	0 00 5 62	No. 1 Black Chewing, cads	0 50 0 65	North West	0 00 0 00	Pommery, Fils & Co.	28 00 30 00
do No. 1	0 00 5 25	No. 2 do	0 59 0 60	B. A. Scoured	0 28 3 35	G. H. Mumm	28 00 30 00
do No. 2	0 00 4 37	Old Chum br't do sol. 8s.	0 72 0 00	Natal	0 17 0 18	Perrier. Jouet & Co.	28 00 30 00
do No. 3	0 00 4 50	Navy, Bright Smoking 8s.	0 70 0 71	Cape	0 14 0 16	Brandies—	
White Lead, dry	3 00 7 00	do do do 5s.	0 69 0 00	Australian greasy	0 17 0 21	Hennessy .gal.	7 00 8 50
Red Lead	4 25 4 37	Derby Plug Smk'g sol. 12s.	0 64 0 00	" scoured	0 31 0 32	1 Star	12 75 14 00
Venetian Red Eng'h.	1 50 1 75	do do do 7s.	0 64 0 00			Scotch Whiskeys	
Yel. Ochre, French	1 25 3 00	do do do 8s.	0 64 0 00	Waste.		Dewars Scotch extra spec.	12 25 18 00
Whiting, ordinary	0 40 0 55	Myrtle Navy Plug Smk'g sol	0 74 0 00	No. 1, White Cotton	0 07 0 09	Spl. Liqueur	9 25 10 00
do Gilders	0 80 0 70	Old Chum Plug Smk'g sol 4s	0 81 0 00	" 3, " "	0 06 0 07	Gin—	
do Paris, do	0 85 1 00	do Smoking sol.	0 81 0 00	No. 1, Colored Cotton	0 04 0 05	De Kuiper red cases	11 80 11 50
English Cement, cask	2 30 2 40	do and R. & R. 8s.	0 81 0 00	" 2, " "	0 01 0 04	do green do	5 90 6 00
Belgian Cement	1 85 1 91	Myrtle do do 9s.	0 84 0 00	" 3, " "	0 03 0 04	do lhd. do	8 00 8 15
Fire Bricks per 1000	16 00 21 00	Can. Chewing	0 46 0 47	Wines, Liquors, &c.		Irish Whisky—	
Fire Clay	1 50 1 75	do Smoking, Plug	0 49 0 59	Ale—English	2 50 2 55	Geo Roe & Co. 1 star, qts	9 50 0 00
Rosin	2 75 4 50			" "	1 62 1 67	do do 3 stars, qts	9 70 10 50
Glue:		W. D. & H. O. Wills.		Porter—		John Jamieson & Co.	9 50 11 50
Domestic Broken Sheet	0 11 0 14	(A. Gerth, agent.)		Dublin Stout	2 40 2 45	Angostura Bitters, per	14 50 15 00
French Casks	0 10 0 12	Westward Ho, 1/4 lb tins	0 00 0 50	do do	1 57 1 62	case of 2 doz	9 75 10 25
do brls.	0 00 0 13	Meridian (Cavendish 1/4 lb.	0 00 0 75	Spirits Canadian—per gal.		Banagher Irish Whisky, qts	4 00 4 25
American White, brls.	0 15 0 20	Traveller	0 00 0 50	Alcohol	4 65 0 00	Watson's Old Irish, qts, prcs	7 75 8 75
Coopers' Glue	0 18 0 24	Three Castles	0 00 0 50	50. O.P.	4 25 0 00		
Golden Ochre	0 04 0 04	Bristol Birds Eye	0 00 0 50	do	2 25 0 00		
Brunswick Green	0 04 0 10	Capstan Navy Cut	0 00 0 50	25 U. P.	3 60 0 00		
French Imperial Green	0 11 0 15	Capstan Cigarettes, 10s. 5ts.	0 15 0 75	Club Whisky	8 00 8 50		
Vermillionette	0 12 0 40	Gold Flake, 10s. 5s.	0 15 0 75	Corby's IXL Rye, qrts	6 00 6 50		
Genuine Quicksilver	0 75 0 90	Three Castles, 10s. 50s.	0 20 1 00	" XTC	gal. 2.35		
No. 1 Furnit'e Varn'h, pr. gl	0 60 0 65	Gold Tip, 50s, 100s.	1 25 2 50				
Extra do do	0 75 1 00	Gerth's Smoking, per lb.	0 00 1 60	Canadian Wines			
Brown Japan	0 55 1 20			Golden Diana, qts	6 00 0 60		
Black Japan	0 50 1 00	Timber.		Fine Old Port	5 00 1 25		
Orange Shellac, No. 1	1 90 2 00	Pine, good siding, 1 1/2 to 2 in.	38 00 40 00	Niagara	5 00 1 25		
do do Pure	2 00 2 20	do 1 inch	32 00 37 50	Burgundy	4 50 1 00		
White do	2 25 2 40	Dressing lumber, 1 to 2 in.	18 00 22 00	Claret	4 50 1 00		
Putty Bulk per cask	1 65 1 70	Shipping culls, do	18 00 16 00	Dry Concord	4 50 1 00		
Paris green in drum 1 lb pk	0 16 0 18						

THE CANADA SUGAR REFINING CO., Limited, MONTREAL.

Manufacturers of REFINED SUGARS of the well-known Brand



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

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

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, Beet, 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.

Safe for Sale.

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

Journal of Commerce

H. A. GERTH

2235 St. Catherine St., (Queen's Hall Block) MONTREAL

DIRECT IMPORTER OF

HIGH-CLASS Havana Cigars

Wholesale and Retail.

Sole Agent Quebec and Ontario

W. D. & H. O. WILLS, Bristol, Eng. TOBACCOES.

Three Castles
 Bristol Bird's Eye
 Capstan Navy Cut
 Traveller (Cavendish,
 Meridian (Cavendish)

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.

THE Ward Commercial Agency

Mercantile Reports. Collections.

Personal Attention. Prompt Returns
 246 St. James Street, MONTREAL
 Attention Given to Special Reporting.

Established 1870 Tel. Main 1363

P. RYAN & CO.

DEALERS IN

Woolen Rags, Cotton Rags, Paper Stock, Old Rubbers, Hair and Scrap Metals.
 19 to 29 Commissioner St., MONTREAL.
 H. GRAY MANAGER.

B. Spedding & Co. 72 St. Henry St., MONTREAL.

Wholesale Dealers in all kinds of Foreign and Domestic Woolen & Cotton Rags. Paper Stock and Metals, Graded new Woolen Clips a speciality.

AGENT FOR

George Hirst & Son, Exporter of Woolen Rags, Birstall, Eng.

Telephone, Main 2882. Cable—"SPEDDING," Montreal.

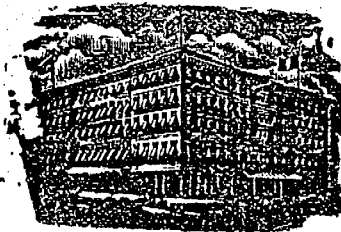
TO LET New Cottages

with all improvements,—situated on Greene Ave. just below Dorchester Street. Apply at office of Journal of Commerce, or A. G. Ross & Co., Canada Life Building.

FOR SALE—A BARGAIN.

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

Leading Hotels in Canada.



ROSSIN HOUSE, TORONTO, Canada.

A. Nelson, Proprietor.

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

A. NELSON, Proprietor.

400 Acres of Land,

Over 13,000,000 Feet,

Situated in HOCHELAGA WARD, beginning at Frontenac Street,

FOR SALE in lots to suit purchasers.

This property is well located for factories. The Canadian Pacific Railway passes through its centre, and "sidings" may be constructed to any point on it. EAST OF ACCESS BY ELECTRIC CARS. TERMS EASY.

Apply to **HENRY HOCAN, Prop.**
St. Lawrence Hall, MONTREAL.

THE RUSSELL,

OTTAWA.

THE PALACE HOTEL OF CANADA.

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

F. X. ST. JACQUES, Propr.

BAYLIS MFG. CO'Y

Manufacturers of

Varnishes Japans,

White Lead,

Colored Paints

Dry Colors, Printing Ink,
Machinery Oils and Axle Grease.

And Dealers in

Painters' & Printers' Materials Generally

16 to 28 NAZARETH STREET,

MONTREAL.

W. & F. P. Currie & Co.

AND

Dominion Paper Co.,

MONTREAL, QUE.,

HAVE REMOVED

... TO ...

134 McGill Street,

Corner St. Paul St.

Caverhill, Learmont & Co.,

Wholesale **HARDWARE & METAL MERCHANTS,**

Caverhill's Buildings, St. Peter St.,

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

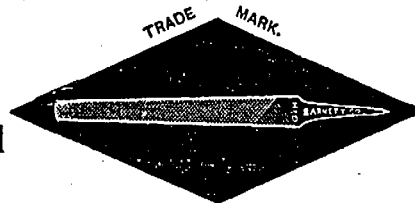
MONTREAL

Black Diamond File Works

Est. 1863.

Inc. 1895.

Twelve
Medals
Awarded at
International
Expositions.



Special
Prize,
Gold Medal
at Atlanta,
1895.

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

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



"Jardine"

TIRE UPSETTERS WILL UPSET TIRES

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

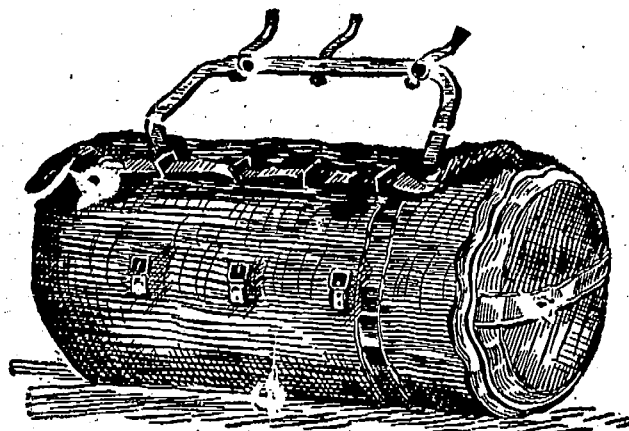
It Pays to Sell the Best Tools.

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

S. & H. BORBRIDGE

88 & 90 Rideau, 15 to 23 Mosgrove Sts., OTTAWA.

Manufacturers of the following KLONDYKE GOODS:



Rubber Kit Bags, Dumage Bags, Sleeping Bags, Pack Straps, Pack Bags, Pack Saddles, Klondyke Boots, Klondyke Shoes, Beef Skin Oil Tanned and Hair Lined Moccasins, Harness, Mexican, English and all other kinds of Saddles, Trunks, Valises, Bags, Satchels, Horse Clothing, &c., &c.

**WE SUPPLY AT
MINIMUM PRICES**

**ILLUMINATING
AND LUBRICATING OILS**

In bulk, (tank cars) or in barrels, delivered at any point in Canada. Our extensive refineries and unequalled facilities enable us to compete for the larger trade without consideration for rivals.

Imperial Oil Co., Ltd.
PETROLIA, ONT.

BOILER SHOP.

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

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

ARTHUR KAVANAGH,
Manager.

J. H. FAIRBANK,
Proprietor.

THE ORIGINAL
JOURNAL OF
COMMERCE
FINANCE AND INSURANCE REVIEW

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION.

Montreal Subscribers, .. \$3 a year
Mail Subscribers to any other part of
Canada, .. \$2 a year
British Subscribers, .. 12s. Stg.
American, .. \$3
Single Copies, .. 10c. each

Editorial and Business Offices:

Nos. 171 and 173 St. James Street

Head of St. John Street,
MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.

We do not undertake to return unused manuscripts.

The Editor cannot under any circumstances undertake to return unused manuscripts, or enter into any correspondence concerning it.

IMPROVING
AND REMODELING

HEATING

EITHER BY

Hot Air, Steam or Water.
ARE OUR SPECIALTIES.

E. C. Mount & Co.

Plumbers, Gas and Steam Fitters,

766 CRAIG STREET,
MONTREAL;

TELEPHONE NO. Main 1365

J. B. PAUZE & CO.,
Carriage & Sign Painters,
1540 Notre Dame St., Montreal.
Best work done at moderate prices.

STORAGE

(FREE OR IN BOND)

FINLAYSON & GRANT,
CUSTOMS BROKERS,
418 to 417 St. Paul Street, Montreal

Bell Telephone Main 1303 P. O. Box 684.

N. CHAPDELAIN,

Artist Painter,

18 ST. ANTOINE ST., MONTREAL,

Best work done at the lowest prices.

P. E. BOURASSA & SON,

MANUFACTURERS OF

Furniture and Mantles . .

For the Trade only.

The Only Makers and Inventors of the Celebrated
Perfection Clamp, patented in 1892-93.

Office and Warehouse:

1407 ONTARIO STREET,

Factory:

1190 DeMONTIGNY STREET,

MONTREAL.

Sketches and Designs furnished on application.

Tel. Bell 6359.

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.

Telephone 6057.

Branch Store: Ottawa



SECURITIES.		London Dec. 8
British Columbia, 1877 6 p.c.	114	119
1887, 4 1/2 per cent ...	98	100
1891, 3 p.c.	108	110
Canada, 4 per cent. loan, 1890	102	104
3 per cent. loan, 1886-93	105	107
Debs. 1884, 3 1/2 per cent.	92	93
2 1/2 p.c. loan, 1897		
Srs	Railway and other Stocks.	Dec. 8
	Quebec Province, 5 p. c., 1874.....	105 110
	1876, 5 p. c.	106 110
	1880, 4 1/2 p. c.	107 110
	1883, 5 p. c.	116 118
100	Atlantic & Nth. Western 5 p. c. Gua	
10	1st M. Bds	124 127
100	Buffalo & Lake Huron \$10 shr.	18 13 1/2
100	do 5 1/2 p. c. 1st mort.	148 148
300	do 2nd mort	148 146
	Can. Central 5 p. c. 1st M. Bds. Int.	
	guar. by Gov.	101 103
	Canadian Pacific \$100.....	57 87 1/2
100	Grand Trunk, Georgian Bay, &c....	
	1st M.	104 106
100	Grand Trunk of Canada Ord. stock.	74 73
100	2nd equip. mtg. bds. 6 p. c.	132 134
100	1st pref. stock. 5 p. c.	68 1/2 68 1/2
100	2nd pref. stock.	46 1/2 46 1/2
100	3rd pref. stock.	21 21 1/4
100	5 p. c. perp. deb. stock.	138 143
100	4 p. c. perp. deb. stock.	105 1/2 106 1/2
100	Great Western shares, 5 p. c.	129 133
100	Hamilton & N.W., 6 p. c.	— —
100	M. of Canada Stg. 1st Mort. 5 p. c.	103 105
100	Montreal & Champlain 5 p. c. 1st	
	mtg. bds	103 105
100	N. of Canada, 1st mtg., 5 p. c.	103 108
100	Quebec Central, 5 p. c. 1st Inc. Bds.	92 95
100	T. G. & B. 4 p. c. bonds, 1st mort.	110 113
100	Well., Grey & Bruce, 7 p. c. bds.	
	1st Mort	107 109
100	St. Law. & Ott. 4 p. c. Bds.	111 113
	MUNICIPAL LOANS.	
100	City of London (Ont) 1st pref 5 p. c.	090 090
100	City of Montreal stg. 5 p. c. 1874	101 103
100	City of Ottawa, 4 1/2 p. c. stg.	105 108
	redeem 1873	107 110
	redeem 1875	107 110
100	City of Quebec, 6 p. c. redeem 1875.	111 113
	redeem 1875	115 117
100	City of Toronto, 4 p. c. 1889-93	101 105
	6 p. c. stg. con. deb. 1874	107 115
	5 p. c. gen. con. deb. 1879	115 117
	4 p. c. stg. bonds,	105 107
100	City of Winnipeg deb., 1884, 5 p. c.	114 116
	Deb. scrip. 1883, 5 p. c.	118 120
	MISCELLANEOUS COMPANIES.	
100	Canada Company	80 82
100	Canada North-West Land Co.	4 6
100	Hudson Bay	19 1/2 20 1/2
	BANKS.	
	Bank of British Columbia	18 19
	" " " North America	60 62
	" " Montreal	498 497

Individual Evening Instruction.

ON

Monday, Wednesday and Friday Evenings
AT

The Montreal Business College

Corner Victoria Square and Craig Street.

Book-keeping, Arithmetic, Penmanship,
Shorthand, Type-writing, Correspondence
English, French, Civil Service, etc. Stu-
dents select their subjects and are taught
separately by nine expert teachers. Write,
call or telephone 2890 for Prospectus and
new price list. Address,

J. D. DAVIS,
42 Victoria Sq. City.

Tel. 2771.

L. W. AVNER, COPPERSMITH
Plumbing, Gas & Steamfitting,
Copper Utensils Tinned and Repaired,
120 William St., MONTREAL.

* **BLACKMAN'S** *

Patent Power Ventilating

* **WHEEL.** *

HEATING.

COOLING.

DRYING.

VENTILATING.

14 Highest Awards Given to the Blackman Air Propellor.

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

MILLER BROS. & TOMS, - Agents, - MONTREAL

Sewing Machine Prize. . .

To every person sending us eighteen new subscribers in good standing, we will send a first-class

\$45.00

Sewing Machine

with the latest improvements and attachments.

Anyone wishing to purchase one of the machines, and unable to secure the full number of subscribers, may be supplied by sending us the difference in cash. For example, if the number of subscribers secured is 10, it would be necessary to accompany them with \$8 in cash; 12 subscribers \$6; 15 subscribers \$3, and so on. Blank forms will be forwarded on application. Address,

THE "JOURNAL OF COMMERCE" MONTREAL.

OUR BUSINESS DIRECTORY:

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

HOTEL DIRECTORY.

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

ONTARIO.

PLACE.	NAME.	PROP. OR MGR.
Brockville,	The St. Lawrence Hall,	Amos Robinson
Belleville,	Huffman House,	(late Kyle) Huffman & Co.

ONTARIO—Continued.

PLACE.	NAME.	PROP. OR MGR.
Brantford,	Belmont,	F. Westbrook
Dundas,	The Elgin,	
Galt,	The Queen's,	C. Lowell
Gananoque,	Provincial,	Neil McCarnel
Hamilton,	The Royal,	Hood Bros
do	St. Nicholas,	McLean & Smyth
Ingersoll,	Atlantic House,	C. H. Kennedy
Lindsay,	Benson House,	E. Benson
London,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horsman
Markham,	Tremont House,	Jas. E. Pitts
Napanea,	Paisley House,	E. A. Douglas
Ottawa,	The Russell,	Kenly & St. Jacques
Paris,	Arlington Hotel,	John Ealand
Peterboro,	The Oriental,	Graham Bros
Sarnia,	The Belchamber,	John Buckley

ONTARIO—Continued.

PLACE.	NAME.	PROP. OR MGR.
Stouffville,	Queen's Hotel,	J. G. Martin
Toronto,	The Queen's,	McGav & Winnett
Uxbridge,	Mansion House,	Thos. Bennett

QUEBEC.

Montreal,	The St. Lawrence Hall,	Henry Hogan
do	The Windsor Hotel,	W. S. Waldon
do	The Balmoral,	A. Arch Welsh
do	Jacques Cartier,	J. B. Bureau & Co.
Quebec,	Chateau Frontenac.	

NOVA SCOTIA.

Hallifax,	The Halifax,	L. Hesselein & Sons
Truro,	Victoria Hotel,	Geo. R. Dupe

J. DUNCAN DAVISON

Imperial Bdg. 107 St. James Street,
Montreal.

➔ **COMMISSIONER**

For Following Provinces:

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

Tel. No. Westmount 55.

Wiring of Stores and Residences and supplying
and putting up of fixtures a specialty.

H. E. P. BULMER, Electrical Contractor,
4230 St. Catherine St., WESTMOUNT.
Estimates given on all classes of work.

WANTED. An active, capable can-
vasser for a first-class
business newspaper; exceptional terms to
the right person.

Address in confidence, "Mercantile,"
P. O. Box 576, Montreal.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Dec. 20, 1898

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3 1/2 mos.	350	\$50	135 1/2
Canada Life.....	2,500	5 mos.	400	50	67 1/2
Confederation Life.....	5,000	7 1/2 mos.	100	10	.....
Western Assurance.....	25,000	5 mos.	40	20	174 1/2
Guarante Co. of North America.....	13,372	6	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market. Dec. 10, 1898 Market value p. p d apch.

Alliance Assur.....	250,000	8s p. s.	20	2 1-5	10 1/2	10 1/2
Atlas.....	24,000	24 p. s.	50	0	£28	£28
British and Foreign Marine.....	67,000	5	20	4	24	25
Caledonian.....	21,500	12s p. s.	25	5	5	367-16
Commercial U. Fire, Life and Marin	50,000	2 1/2	50	5	23 1/2	40 1/2
Guardian Fire and Life.....	20,000	9	10	5	10 1/2	10 1/2
Imperial Fire.....	60,000	25	20	5	27 1/2	28 1/2
Lancashire Fire.....	136,400	5	20	2	4 1/2	4 1/2
Lion Fire.....	100,000	8	2 1/2	1 1/2	5 1/2	5 1/2
Louison and Lancashire Fire.....	83,110	22	25	2 1/2	17 1/2	17 1/2
London Assurance Corporation.....	35,200	20	25	12 1/2	56	57
London & Lancashire Life.....	10,000	10	10	2	7	7 1/2
Liv. & Lon. & Globe Fire and Life...	391,752	90	St.	2	51	52
Northern Fire and Life.....	30,000	*22 1/2	100	10	77	79
North Brit. & Merc. Fire and Life....	110,000	30s p. s.	25	6 1/2	39	40
Norwich Union Fire.....	11,000	*33 1/2	100	12	125	129
Phoenix Fire.....	58,776	55	50	5	£40 1/2	£41 1/2
Royal Insurance Fire and Life.....	125,234	58 1/2	20	10	5 1/2	5 1/2
Sun Fire.....	240,000	Es 6d p. s.	10	10	11	11 1/2
Union.....	45,000	18 p. s.	10	4	24	25

* Excluding periodical cash bonuses.

CONSUMERS CORDAGE CO.

(Limited.)

MANUFACTURERS OF

Manila, Sisal, Jute, & Russian Cordage.

. BINDER TWINE .

Jute and Cotton Bags.

➔ HEAD OFFICE ➔

St. Patrick St., Montreal

Have you seen the **LATEST and BEST POLICY ?** Subject to **INVALUABLE MAINE**

Plans:

Tontine,

Annual

Dividend

or

Renewable

Term.

UNION

Non-Forfeiture Law

MUTUAL

and contains.

All

Up-to-Date

Features.

LIFE

INSURANCE CO.

Incorporated 1848.

Reliable Agents always wanted.

PORTLAND, MAINE.

Address: **HENRI E. MORIN**
Chief Agent for Canada,
151 St. James St.,
Montreal, Canada.

FRED. E. RICHARDS
President.
ARTHUR L. BATES
Vice-President.

For Agencies in Western Division Province of Quebec and Eastern Ontario
apply to **WALTER I. JOSEPH, Manager,**
151 St. James Street, MONTREAL.

**The Inns of Court
Legal Aid Society**

4 Great James St., Bedford Row,
LONDON, W. C., ENGLAND,

UNDERTAKE:

1. The Collection and Recovery of Debts owing in Great Britain to Canadian and American creditors.
2. The Instituting of Special Enquiries as to Commercial Status of Traders and others.
3. The necessary private enquiries relating to Divorce, Accidents, Missing Relatives, Chancery and next of kin claims.
4. Are Solicitors Agents for all Legal Documents, &c.

J. G. NIXON, Secretary.

**The Inns of Court
Estates Agency**

4 Great James St., Bedford Row,
LONDON, W. C., ENGLAND,

Will at all times be pleased to receive from Solicitors, Estate Agents, or Vendors, the fullest particulars of Landed Estates, Ranches, Plantations, Mines, etc., in Canada or U. S. America, suitable for development by capitalists, settlers or joint stock companies.

We also act as Agents or Correspondents for manufacturers, merchants and others for all descriptions of Merchandise and Produce.

J. G. NIXON, Manager.

GET an Estimate
for your

Printing

AT THE OFFICE OF

The Journal of Commerce, 171 St. James Street, MONTREAL.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - \$1,331,448.27
 Premium Income, 1896 - - - 349,588.62
 Dividends to Policyholders, 1896 - - 39,246.47

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

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

The Best Company FOR THE BEST RISKS

Is the one that is most rigid in its selection and classification of risks; the most careful in the selection of its investments and the most economical and progressive in its management.

If you think of insuring study the record of

The Temperance & General Life Assurance Co'y,

from it you will learn of its unparalleled record with regard to mortality and prompt returns from investments.

If you are in every respect a first class risk, write for literature or consult an agent of the Company.

Hon. G. W. ROSS, H. SUTHERLAND,
 President. Manager.

HEAD OFFICE, Globe Building, TORONTO.

Scottish Union and National INSURANCE COMPANY,
 Of Edinburgh, Scotland.

ESTABLISHED 1844.

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

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

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, - - - TORONTO.

Incorporated 1838.

FIRE AND MARINE.

Cash Capital. " " " " " " \$750,000.00
 Total Assets, over " " " " " " \$1,510,827.88
 Losses Paid since organization, " " " " " " \$16,920,202.75
 Geo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. Sims, Secretary
 O. R. G. JOHNSON, Res. Agent, Canada Life Building, MONTREAL.

AGENTS WANTED . . .

To Introduce and Represent

A New Publication

of Interest to Country Merchants.
 Address : "BI-LINGUAL," P. O. BOX 576, MONTREAL

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

THE NORTH AMERICAN LIFE ASSURANCE COMPANY,

Head Office: TORONTO, Ont.

President, - John L. Blakie.

Vice-Presidents,
 Hon. G. W. Allan. Hon. Sir Frank Smith.

The results of the business for 1897 show the Company to be in a substantial position, having

Cash Income..... \$ 699,550.49
 Net Surplus..... 427,121.33
 Assets..... 2,773,177.22
 Insurance in Force..... 18,945,878.00

WM. McCABE, Man.-Dir.

Dr. AULT and T. G. McCONKEY,
 Managers for Prov. Quebec.

180 St. James St., Montreal, Que.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

Available Assets, - - \$58,553,900
 Funds Invested in Canada, - \$2,110,000

Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

Canada Board of Directors:

EDMOND J. BARBEAU, Chairman.
 WENTWORTH J. BUCHANAN, Deputy Chairman.

A. F. GAULT, SAM. FINLEY, E. S. CROUSTON.
 G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:
MONTREAL.

THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1883. Head Office, Waterloo, Ont.

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

GEORGE RANDALL, Esq., President; JOHN SHUH,
 Esq., Vice-President; Frank Haight, Esq., Manager;
 John Killer, Esq., Inspector.

MERCANTILE

FIRE INSURANCE COMPANY.

INCORPORATED 1876.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$250,000 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.

JAMES LOCKIE, Pres.
 JOHN SHUH, Vice-Pres.
 ALFRED WRIGHT, Secretary.
 T. A. GALE, Inspector.

"The St. Lawrence" FIRE INSURANCE COMPANY,

Incorporated 1886.

Capital - - \$250,000.

Head Office: 10 Place d'Armes. MONTREAL
 J. Gustave Laviolette, Pres. F. Gauthier, Man.

EKERS' BREWERY,

MONTREAL.

INDIA PALE ALES &... MILWAUKEE LAGER.

Families Supplied in Wood or Bottle.

Have You

Anything to place before the drug trade of Canada? Write to us for rates. Read what a New York publication says about the Montreal Pharmaceutical Journal:

New York, April 29th, 1896.

"In all British North America, consisting of British Columbia, Manitoba, New Brunswick, Northwest Territories, Nova Scotia, Ontario, Prince Edward Island, Quebec and Newfoundland, the largest circulation credited to any publication devoted to drugs, chemicals, pharmacy, paints, perfumery and soap is accorded to the Montreal Pharmaceutical Journal, a monthly, published at Montreal, Que., and the publishers will guarantee the accuracy of the circulation rating accorded to this paper by a reward of one hundred dollars payable to the first person who successfully assails it."

Address all communications,
 Montreal Pharmaceutical Journal,
 58 St. Sulpice St., MONTREAL

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, President.

The Best Company for Policy Holders and Agents.

Successful Agents and Gentlemen Seeking Remunerative Business Connections, may apply to the Head Office or any of the Society's General Agents.

R. H. MATSON,
 General Manager for Canada,
 7 Yonge Street. - TORONTO

NEW YORK LIFE INSURANCE COMPANY,

JOHN A. McCALL, President.

January 1st, 1898.

Total Assets.....	\$300,694,441
Surplus Reserved Fund....	\$16,195,926
Net Surplus, after setting aside the above.....	17,176,105
Total.....	33,372,081
Paid for Insurance in Force.....	877,020,925
Gain in Insurance in Force during 1897	50,204,277

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

WESTERN CAN. BR., 498 1/4 Main St., Winnipeg, Man.
N. B. BR., 120 Prince William St., St. John, N. B.
TORONTO BRANCH, 20 King St., East, Toronto, Ont.
HALIFAX BR., Barrington and Prince Sts.

R. HOPE ATKINSON.

AGENCY DIRECTOR,

Company's Building, MONTREAL

Established 1857.

The Jas. Robertson Co., Ltd.

Metal Merchants and Man'rs.,

Cor. William, Ann & Dalhousie Sts., MONTREAL.

Fig Sheet, Pipe Shot Bar, Red and White Lead ground in oil, Oils, Varnishes and Colors, etc.

Sanitary Ware, general assortment of Plumbers', Steamfitters' and Tinmiths' supplies.

Man'rs of all kinds of SAWS, Gang, Mill and Circular, Crosscut and other Saws.

Established 1809.

North British & Mercantile Insurance Company.

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

Directors:

Henri Barbeau, Esq. W. W. Ogilvie, Esq.
Arch'd Macnider, Esq.

Thos. Davidson, Managing Director.

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

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

Hartford Fire Insurance Co

HARTFORD, CONN.

Established - - - 1794.

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

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

GEO. L. CHASE, President.

P. C. ROYCE, Sec'y. THOS. TURNBULL, Asst. Sec'y.
CHAS. E. CHASE, Asst.-Sec'y.

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

CONFEDERATION

LIFE ASSOCIATION,

Head Office: - TORONTO.

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

Cash Values,

Paid up Policies,

Extended Insurance.

GUARANTEED IN THE POLICY

Montreal Office:

207 ST. JAMES ST.

H. J. JOHNSTON,

Manager, P.Q

The Royal-Victoria Life Insurance Co.

OF CANADA.

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

DAVID BURKE, General Manager, Offices, 1760 Notre Dame Street, MONTREAL.

GET an Estimate for your

Printing

AT THE OFFICE OF

The Journal of Commerce, 171 St. James Street, - - - MONTREAL.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

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

Head Office, - Toronto, Ont.

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

C. C. FOSTER, Secretary.

J. H. ROUTH & SON, Managers Montreal Branch.

190 ST. JAMES STREET.

COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE! LIFE! MARINE!

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

HEAD OFFICE, Canadian Branch, - MONTREAL

JAMES McCREGOR, Manager.

THE IMPERIAL

INSURANCE COMPANY LIMITED

FIRE.

LONDON.

ESTABLISHED 1808.

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

Canadian Branch:

COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.

G. R. KEARLEY, RESIDENT MANAGER.

THE LONDON

Guarantee and Accident Com'y, Limited

Of London, England.

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

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

Canada Branch, TORONTO.

Montreal Chief Office, 190 St. James St.,

A. I. HUBBARD, Manager for Canada.