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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 <sup>CANADIAN</sup> JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 47. No. 18.  
NEW SERIES.

MONTREAL, FRIDAY, OCTOBER 28, 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 manu-  
facture of Felt Hats.

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

**FUR GOODS** Of Our Own  
Manufacture

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

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

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

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

Leading Wholesale Houses.

**THOMAS CARLYLE**

(Limited)

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 & Trouser  
Buckles.

Gaiter & Anchor  
Buckles.

Mantle  
Hooks & Eyes.

Trouser  
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 Whole-  
.. sale Houses ..

**CUT TOBACCOS.**

**Old Chum,**

**Seal of North Carolina,**  
**Old Gold.**

**CIGARETTES**

**Richmond Straight Cut,**  
**Sweet Caporal,**  
**Athlete, Derby.**

X X

**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 SQUARE, 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.  
Montreal, Que.  
Toronto, Ont.

Winnipeg, Man.  
Vancouver, B.C.  
Victoria, B.C.



**Fall and**  
**Holiday**  
**Goods.**

**Rocking Horses,**  
**Dolls, Toys.**

New Lines of  
**Sleighs, etc.**

Write for New Catalogue  
on and after July 22nd.

THE  
**H. A. Nelson & Sons Co., Ltd.,**  
59 to 63 St. Peter St., Montreal.  
ONTARIO SAMPLE ROOM,  
56 & 58 Front St. West., Toronto.

Our stock for . . .

**FALL**

is now complete. We are showing a larger  
assortment than ever of

**WOOLLENS AND**  
**TAILORS'**  
**TRIMMINGS**

**JOHN FISHER, SON & CO.**

442 and 444 St. James Street,

**MONTREAL.**

Quebec Office—101 and 103 St. Peter St.,

The Chartered Banks.

**BANK OF MONTREAL.**

NOTICE is hereby given that a Dividend of Five Per Cent upon the paid-up Capital Stock of this Institution has been declared, for the current half-year, and that the same will be payable at its Banking House in this City, and at its Branches on and after

THURSDAY THE FIRST DAY OF  
DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th of November next, both days inclusive.

By order of the Board.

E. S. CLOUSTON,  
General Manager.

Montreal, 18th October, 1898.

The Chartered Banks.

**THE BANK OF BRITISH NORTH AMERICA.**

Established in 1836.  
Incorporated by Royal Charter in 1840.  
Paid-up Capital, £1,000,000 Stg.  
Reserve Fund, 285,000 "

London Office, 3 Clement's Lane, Lombard St., E.C.

COURT OF DIRECTORS:

J. H. Brodie, Ed. Arthur Hoare.  
John James Cater, H. J. B. Kendall.  
Gaspard Farrer, J. J. Kingsford.  
Henry R. Farrer, 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. ELMSLY, Inspector.

Branches in Canada:

London, Ont. Halifax, N.S. Victoria, B.C.  
Brantford St. John, N.B. Vancouver  
Hamilton Fredericton Rossland  
Toronto Kaslo  
Kingston Yukon District St. John City  
Ottawa Dawson City Trail, Sub-Ag'y  
Montreal, Que. Winnipeg, Man.  
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  
Reserve Fund, 1,500,000

BOARD OF DIRECTORS:

WM. MOLSON MACPHERSON, President.  
S. H. EWING, Vice-President.  
W. M. Ramsay, Sam'l Finley.  
Henry Archbald, J. P. Cleghorn.  
H. Markland Molson

F. WOLFERSTAN THOMAS, Gen. Manager,  
A. D. DURNFORD, Inspector.

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

BRANCHES:

Aylmer, Ont. Morrisburg, Ont St. Thomas, Ont.  
Brockville, " Norwich, " Sorel, P.Q.  
Ottawa, " Toronto, Ont.  
Calgary, " Owen Sound " Toronto, J.C.  
Oshawa, " Quebec P.Q. Trenton "  
Exeter, " Revelstoke Vancouver, B.C.  
Hamilton, " Station, B.C. Victoria, B.C.  
London, " Ridgetown, Ont Waterloo, Ont.  
Mesford, " Simcoe, " Winnipeg, Man.  
Montreal, P.Q. Smiths Falls " Woodstock, Ont.

Montreal St. Catharines 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—Parr's Bank (limited); Messrs. Morton, Chaplin & Co.

Liverpool—The Bank of Liverpool, Limited.

Cork—Munster and Linstown Bank, Ltd.

France, Paris—Société Générale, Credit Lyonnais

Germany, Berlin—Deutsche Bank.

Germany, Hamburg—Besse, 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.

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

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The Chartered Banks.

**The Merchants Bank of Canada**

Notice is hereby given that a dividend of Four per cent. for the current half-year, being at the rate of Eight per cent. per annum upon the Paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this city, on and after

THURSDAY, THE FIRST DAY OF  
DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th day of November next, both days inclusive.

By order of the Board,

G. HAGUE,

General Manager.

Montreal, 25th October, 1898.

**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. Glynn, Mills, Currie & Co  
New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. 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 355,000  
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.**

Notice is hereby given that a dividend of Two and One-Half per cent. for the current half year has been declared upon the Capital Stock of this Institution, and that the same will be paid at the Bank and its Branches on and after

THURSDAY, THE FIRST DAY OF  
DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th of November, both days inclusive.

By order of the Board,

C. MCGILL,

General Manager.

Toronto, 20th October, 1898.

**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 Petrolia  
Montreal Collingwood Port Hope  
" Point St. Charles Gananoque St. Catharines  
Barrie London

Bankers:

London, Eng. .... The City Bank, Limited  
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:

RONIE UNIAKRE, President.  
C. W. ANDERSON, Vice-President.  
F. D. COBBETT, JOHN MACNAB, W. J. G. THOMSON  
H. N. WALLACE, Cashier.  
A. ALLAN, Inspector.

AGENTS—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockport, 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—Parr's Bank, Limited.

**BANK OF OTTAWA.**

HEAD OFFICE, OTTAWA.

Capital (fully paid up) \$1,500,000  
Reserve, 1,125,000

DIRECTORS:

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

Branches—Alexandria, Arnprior, Bracebridge, Carleton Place, Dauphin, M. Hawkesbury, Keewatin, Kemptonville, Mattawa, Parry Sound, Pembroke, Port la Prairie, Man., Rideau St., Bank St., Ottawa; Rat Portage, Renfrew, Toronto, Ont.; Winnipeg, Man.; Montreal, Que. GEO. BURN, General Manager; D. M. FINNIE, Local Manager.

The Chartered Banks.

The Canadian Bank of Commerce.

DIVIDEND No. 63.

Notice is hereby given that a Dividend of Three and One-Half Per Cent. upon the capital stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after

THURSDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th of November to the 30th of November, both days inclusive.

B. E. WALKER, General Manager.

Toronto, October 25th, 1898.

The Chartered Banks.

BANK OF HAMILTON.

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

Directors: President JOHN. STUART, Vice-President A. G. RAMSAY, 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, Hamiota, Man. Orangeville, Brandon, Man. Jarvis, Owen Sound, Carman, Man. Listowel, Port Elgin, Chesley, Lucknow, Simcoe, Delhi, Maniton, 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. Buffalo—Marine Bank of Buffalo. Detroit—Detroit National Bank. Chicago—Union National Bank.

Correspondents in Great Britain—National Provincial Bank of England [Ltd]. Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

THE DOMINION BANK.

DIVIDEND NOTICE.

NOTICE is hereby given that a dividend of THREE PER CENT. upon the Capital Stock of this Institution, has this day been declared for the current quarter, being at the rate of 12 per cent. per annum, and that the same will be payable at the Banking House in this city on and after

TUESDAY, the 1st day of NOVEMBER next.

The Transfer Books will be closed from the 21st to the 31st of October next, both days inclusive.

By order of the Board,

R. D. GAMBLE, General Manager.

Toronto, 20th September, 1898.

MERCHANTS' BANK OF HALIFAX.

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

Board of Directors: THOS. E. KENNY, President. THOMAS ROTHIE, 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 & Seigneurs Sts. Westmont, 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.P.d. Kingston, N.B. 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 remitted for. Telegraphic transfers and drafts issued at current rates.

The Standard Bank of Canada

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

HEAD OFFICE, TORONTO.

Directors: W. F. COWAN, President. JOHN BURNS, Vice-President. W. F. Allan, Fred. Wyld, T. R. Wood, A. J. Somerville

AGENCIES: Bowmanville, Cannington, Kingston, Brantford, Chatham, Markham, Bradford, Colborne, Parkdale, Toronto, Brighton, Durham, Picton, Brussels, Forest, Stouffville, Campbellford, Harriiston.

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. Correspondence solicited. GEO. P. REID, General Manager.

The Chartered Banks.

Union Bank of Canada

DIVIDEND No. 64.

Notice is hereby given that a Dividend at the rate of Six Per Cent. per annum, for the current half-year, on the Paid-up Capital Stock of this Institution, has this day been declared; and that the same will be payable at the Bank and its Branches on and after

THURSDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th of November, both days inclusive.

By order of the Board.

E. E. WEBB, General Manager.

Quebec, October 25th, 1898.

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 BREAKEY, 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. BRATTY, Esq., of Thorold.

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

BRANCHES: Aymer, Ont., Ingersoll, Ridgetown, Drayton, Leamington, Sarnia, Elmira, Newcastle, Strathroy, Glencoe, North Bay, St. Mary's, Cuelph, Orillia, Tilsonburg, Hamilton, Port Hope, Windsor.

BANKERS. Great Britain—The National Bank of Scotland, New York—The American Exchange Nat. Bank. Montreal—The Quebec 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. Ramsay, 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. Vancouver, B.C. Revelstoke, 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'Hochelega.

Notice is hereby given that a dividend of three and one-half p.c. (3½ p.c.) for the current half-year, equal to SEVEN PER CENT per annum on the paid-up capital stock of this institution, has been declared, and that the same will be payable at the Head Office or at its branches, on and after

THURSDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive.

By order of the Board.

M. J. A. PRENDERGAST, General Manager.

Montreal, 21st October, 1898,

Banque Ville Marie.

Notice is hereby given that a dividend of Three Per Cent (3 per cent.) for the current half-year, equal to Six Per Cent. per annum on the paid-up capital stock of this institution has been declared, and that the same will be payable at the head office, or at its branches, on or after

THURSDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive.

By order of the Board,

W. WEIR, President and General Manager. Montreal, October 26th, 1898,

The Chartered Banks.

Eastern Townships Bank.

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

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Surplus.....291,000

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Res.,.....100,000

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INCORPORATED 1856.

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Reserve Fund.....225,000

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" Paid-Up, .. .. 932,474 97  
Total Assets, .. .. 2,541,274 27

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Vice-President, .. A. T. WOOD, Esq. M.P.

Capital Subscribed, .. .. \$1,500,000 00  
Capital Paid-Up, .. .. 1,100,000 00  
Reserve and Surplus Funds, .. .. 347,398 20  
Total Assets, .. .. 3,691,051 90

Deposits received and interest allowed at the  
highest current rates.

DEBENTURES for 3 or 5 years. Interest payable  
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LEGISLATURE.

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Assets, .. .. 2,417,237  
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13 Oct. ....	Numidian.....Thurs.	27 Oct. 8 a.m.
20 Oct. ....	Parisian.....	5 Nov. 6 a.m.
27 Oct. ....	Laurentian.....	13 Nov. 6 a.m.
3 Nov. ....	Californian.....	19 Nov. 6 a.m.
10 Nov. ....	Numidian.....	26 Nov. noon.

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28 Oct. ....	Mongolian.....	11 Nov. 2 p.m.
11 Nov. ....	State of Nebraska.....	25 Nov. 2 p.m.

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Single, \$61.75 Return. Steerage to Glasgow  
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Also waterproofs cleaned, dyed and repaired. Glow  
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The Empire Paper Box Co...64 Queen St.  
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The Beaver Rubber Clothing Co.,  
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Sessenwain Bros., Office, 212 Bd. of Trade,  
Yards, 101-105 Shannon St.  
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**Scrap Metals and Iron.**  
Frankel Bros., 92-98 Wellington st., cr. Duke  
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The Wightman Sporting Goods Co., 403 St.  
Paul St.  
**Cut Tobaccos.**  
American Tobacco Co. Ltd....47 Cote St.  
**Teas—Wholesale.**  
Quong Wah Lung...556 Lagachetiere St  
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Cottonades, Tickings, Denims, Awnings, Shirtings, Flannelettes, Gingham, Zephyrs, Skirtings, Dress Goods, Lawns, Cotton Blankets, Angolas, Yarns, &c.

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

The best cure for Debility.

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YOU NEED

THIS SPRING.

**FANCY MOUNT ROYAL MILLS.**

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

**D. W. ROSS COY RICES**

AGENTS.

MONTREAL, QUE.

*Commercial Summary.*

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

—THE Bank of Nova Scotia will, on November 1, reduce its savings bank rate of interest from 3½ to 3 per cent.

—AMERICAN anthracite coal is selling for two dollars per ton less than last winter's price in Winnipeg.

—THE Chambre de Commerce desires the City Charter to be held over for a year to allow of a more thorough discussion and digest of its contents.

—GERMANY has passed a law forbidding the use of saccharin in the preparation of food-stuffs. It will have great influence on the production of beer and wine.

—MR. LEWIS, whose disappearance some time ago, created much excitement is reported to have been found at Yokohama by his wife, who, says rumour, will reside there with the wanderer.

—BY a recent decision the sale of liquor on Sundays in clubs to the members is illegal. The law may be so, but the practice will not be much affected. "A coach and four" has been driven through a similar law, and the way is wide open for its practical non-observance.

—RUSSIAN, Gallician and Swedish settlers in the North-west, with those already there from other parts of Europe will make a very mixed population whom it will take several generations to convert into loyal Canadians. A visitor to this office who saw the Gallicians reports very unfavourably of them.

—THE crop of Manitoba is estimated at 31 millions of bushels. Mr. Ogilvie, the eminent miller, considers that about 20 per cent has been damaged by the remarkably wet weather which has prevailed since summer.

—THE Glasgow corporation has placed an order for a thousand tons of water pipes with a Philadelphia firm. The Scotch house which tendered apparently resolved only to accept the whole of the order, since it asked what was really a fictitious price for that portion of the contract which was offered it.

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

—\* Manufacturers of Clothing —\*

FALL TRADE 1898.

OUR TRAVELLERS ARE NOW ON THE ROAD.

**Clothing Samples FOR FALL 1898.**

ARE NOW BEING SHOWN BY OUR TRAVELLERS.

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FAULTLESS IN FIT.

ADAPTED TO EVERY FORM.

MODERATE IN PRICE.

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SATISFACTORY WHEN SOLD.

No Pretended Cutting of Profits; No Assumption of Merit, but

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**THE SLATER SHOE**

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

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Children's Hair and Hose  
Gloves and Half Mitts in Silk,  
Taffeta and Lisle  
Bathing Drawers and Suits.

Complete Range of MEN'S HABERDASHERY.

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

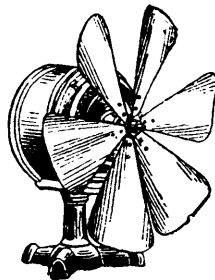
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**H. VINEBERG & Co.,**

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.

**INCANDESCENT  
AND ARC LAMPS,**  
Electrical Supplies.

Fan Motors. ALL KINDS, FOR ALL BUYERS.

**JOHN FORMAN,**

644 Craig Street, - - - - MONTREAL.

—A PONTIAC & Pacific Junction Rly. engine is to burn an acetylene headlight instead of coal oil. At this writing the change is only experimental. There is little doubt that all will go well. Calcium carbide is coming to the front.

—THE firm of A. & S. Nordheimer, so well known throughout the Dominion as pioneers of the piano and music business in Canada, have resolved their affairs into a joint stock company, which hereafter will be known as the Nordheimer Piano and Music Company, (Limited).

—NEGOTIATIONS have been entered into for the amalgamation of an American firm engaged in iron industries with one in this city for the purpose of establishing works at Belleville. The proposed agreement between that city and the firm in question will be embodied in a by-law which will shortly be voted upon.

—UTAH sulphur is being shipped to Wisconsin for use in the paper mills in that state. It costs \$6 a ton less than Sicily sulphur, and is said by the paper men to be quite suitable for their purposes, because producers are now giving more attention to quality.

—ST. JOHN, N.B. expects to do more to dispossess Portland of Canadian trade during the coming winter than has been compassed to date: The port has five berths capable of wharfing large liners, which if utilized fully, means the accommodation of 100 steamers during the season, or about 40 more than Portland will have under fixed sailings as already arranged.

—ON Thursday of last week the price of wheat at Fort William ruled higher than at any market on the continent, the figure of 77 cents at which sales were made at the Canadian Lake port being a cent above New York's highest quotation. This is a rare instance. Manitoba wheat is an increasing factor in foreign markets.

—COMING events cast their pictures before, as well as their shadows. We have received a copy of the first number of the "L'Exposition de Paris, 1900," which is published by Messrs. Mongredien & Co., Paris. It is intended to be a weekly until the close of the Exposition. The paper will be copiously illustrated, and will no doubt be so attractive as to ensure a large sale. We are obliged to the editors for the initial number.

—POSTMASTER GENERAL MULOCK has given instructions to Mr. Hartman who has been appointed postmaster of Dawson which reflect high credit on his judgment. The new postmaster is forbidden to engage directly or indirectly in mining operations, or speculations in the Yukon, or to give advice or information to those so engaged, any breach of which orders will involve dismissal.

—A HULL, Que, curate has distinguished himself by preaching on the dead beats and the bad pays. He did not advocate the posting of a black list on fences, but he urged the people to pay their debts, in order to help reduce the number of failures and bankruptcies. The Hull curate has earned the gratitude of the business world, even if his gratuitous advice was ill received. To "Owe no man anything" is a boast to be coveted.

—THE San Francisco whaling fleet, which was caught in Behring Sea ice a year ago, and to which relief was sent by the U. S. Government, has reason to believe in the saying "Out of evil comes good." This fleet secured 119 whales, yielding 150,000 pounds of whalebone, being the largest catch in those waters since 1892. The catch of the Hudson Bay whaling fleet is paltry by comparison.

—THE buildings erected this year in Sarnia, Ont., including the Bushnell Oil Works, will aggregate in value about \$600,000. The Bushnell Works employ at present 400 hands, and the force will shortly be increased by from 200 to 300 more. The Goodison Implement Works doubled its output this year. All the industrial establishments in town have been working to their full capacity, and report this the busiest season in their experience.

—SOMEWHAT of a nautical novelty in the shape of a sailing vessel—steamer, if such can be styled—lately reached an English port. This three-masted Swedish schooner, a new craft, had an auxiliary screw detachable when running with or up against the wind, which also acted as a log to indicate the vessel's running. The mizen mast was the funnel, and being of iron was utilised for the setting of the main sail. To all appearances the vessel was trimmed as a sailer, but the captain put her forward as a steamer, and claimed dispatch accordingly.

**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:

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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 16, 21 and 26 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs. Naval Stores, &c., &c., &c.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St

**MONTREAL.**

**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.,**

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Corner St. Paul St;

**MONTREAL.**

Sofa, Chair and Bed Springs,

A Large Stock always on hand.

Roman Cement, Portland Cement,  
Water Lime.

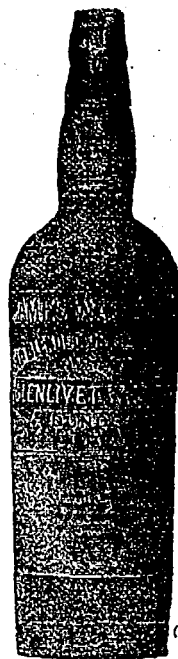
Drain Pipes, Vent Linings,  
Fire Covers, Fire Bricks, Fire Clay  
Whiting, Plaster of Paris,  
Borax, China Clay, etc.

**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.

Batterbury,  
Chard & Jackson,

Agents for Canada,

10

LEMOINE ST.,  
MONTREAL.

—WELSH tinplate manufacturers recognizing the necessity of reducing cost of production if they want to retain any portion of the large U. S. consumption which is constantly dwindling, have introduced labor saving patents. But the Welsh tinplate worker is averse to the change and has gone on strike in some few instances. In a little while he will know better, just as the Lancashire cotton spinners did when Cartwright & Arkwright revealed themselves as friends and not fiends.

—THE American Sugar Trust is said to be behind a plan to erect a mammoth factory in New Jersey for the manufacture of a rubber substitute, which is expected to completely supplant the use of rubber goods. The "long felt want" is no nearer because of such endorsement. Once upon a time these same wide awake sugar men put their money in a scheme to refine sugar by electricity, said scheme being a dodge resembling that of extracting gold from sea water.

—A JUDGMENT on appeal has been given in the U. S. which decides that geographical names may be trade marked. This judgment was given in a coal suit restraining competitors from using the word "Pocahontas," a word which is descriptive not only of section, but of the quality of coal sold under that name. This judgment might be free from confusion as concerning coal, but the mind is appalled at the litigation which could crop up if the principle of granting monopoly of geographical expressions was carried into other lines of trade.

—ON June 30, 1898, the merchant marine of the United States including all kinds of documented shipping, comprised 22,705 vessels, of 4,749,788 gross tons. On June 30, 1897, it comprised 22,633 vessels, of 4,769,020 gross tons. At this rate it will be a long time before "Uncle Sam" displaces by his own ships those carrying his commerce under the British flag. Whilst a slight gain has been made in the number of ships, the tonnage decreased nearly 20,000 tons.

—THE situation in arsenic indicates higher prices as the season advances, notwithstanding that there exists a "bear movement" to depress the article in the U.S. It would appear, however, that Canadian arsenic, discoveries of which in Hastings County

point to this country being one of the chief sources of supply in the future, does not answer manufacturers purposes so well as the English, and recently Canadian has been sold at comparatively low prices in the neighbouring market. It is estimated that Canada will next year have available for export some 400 tons valued at about \$36,000.

—THE attempt to form a combination of the plug tobacco companies in the U. S. having been abandoned, manufacturers will, it is believed, all be involved sooner or later in a general price cutting war. Already the ball has been set rolling, and reductions representing 20 per cent have been made. One large concern moreover is to give away \$100,000 in premiums to salesmen. Lovers of the weed will have no fault to find with the price of tobacco, though they might have reason to complain of the quality, when the "slaughter" begins in earnest.

—NEW ZEALAND which has most advanced sociologic ideas, and recognition of woman's rights, evidently draws a line at the woman reporter. One presented herself before the New Zealand Parliament recently as the special correspondent of a leading journal, and when she would not go she was escorted out by the elbow by one of the ushers. The presence of a self-possessed woman in the House silently recording what passed on the floor, was perhaps too reminiscent of lingual defeats under like circumstances somewhere else.

—THE phenomenal increasing foreign trade balance in favor of the United States, the immense freight business of the grain-carrying roads, and the growing ease in money, are thought in New York to be factors forceful enough to advance the stock market, and but for the coming elections the market would now be in a very buoyant state. With the elections out of the way, the effects of these influences will assert themselves and will suffice to knock out all bear fictions. With such earnings as the Western roads are making, and with the immensity of stuff in sight to be moved, it is almost impossible to keep the securities that these roads represent down; and when they get ready to advance, the balance of the market will go with them. There is, consequently, much hope in the situation after the elections.

**PURE  
OAK  
BELTING**

The J. C. McLaren Belting Co.,

Montreal and Toronto

Tel. No. Main 363

Tel No 876

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.

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**CHEMICAL and  
ASSAY APPARATUS  
and REAGENTS.**

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

Assay or Testing Laboratories,

ALSO

Prospecting Outfits and  
Miners' Supplies.

An Illustrated Catalogue on application.

**LYMAN, SONS & CO.,**  
MONTREAL.

**Natural Perfumed Pine Product.**

CROWNED BY THE ACADEMY OF PARIS.

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

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**An Opportunity for Canadian Manufacturers.**

**B.B.B. Bad Bicycles Barred.**  
**B.B.B. Business bound to Boom,** when pioneered by **CHARLES J. COMENFORD,** Cycle Trade-Expert and Agent, who is open to represent by arrangement any well-known makers of Cycles and Accessories for United Kingdom and Europe or United Kingdom only. References exchanged. Hardware, Hollow-ware and Brush-ware Agencies courted; big contracts looming ahead; live business man; *persona grata* in Cycling circles; first come, first served.

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Main Office, 260 St. James Street.  
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—FOR some time now the English chemical trade has been much depressed owing to the great falling away of American demand, the latter country in recent years having made great strides in the industry. Fresh weakness has developed in United Alkali shares, and prices are lower all round. The ordinary have fallen 1s 9d, the preference 2s 6d, and the debentures 10s. Whilst an important Middlesbrough concern's shares have declined since June from about 6 per cent to 4½ per cent. It is to be conjectured from this that English chemical shareholders must devoutly wish for a struggle with France however much others may be averse to entering upon such.

—THEY are mining black walnut in Missouri, as they do cedar in New Jersey. In 1811 an earthquake in that part of the State resulted in the sinking of large tracts of land. Since then there have been annual floods in the district each year, which caused successive accretions of alluvium. Within a month two farmers were passing over a section of the district, and noticed what seemed to be the ends of walnut trees sticking out of the sunken places. The men reported their observations and the ground was explored. It was found to be rich in trees from 28 to 36 inches in diameter. The sappy outside of the trees has decayed and sloughed off, leaving the sound, dark, rich heart wood intact. The unearthed trunks are being cut into blocks for veneering purposes. It is said that large areas of this new walnut mining field are being purchased by the Singer Sewing Machine Company.

—AN English exchange states that a Sheffield firm has found in the manufacture of harness a new use for steel. This firm makes a steel trace, consisting of a narrow ribbon of steel, from ¼ to one inch wide, rolled very thin and cased in leather. A single trace of this kind, when tested at the Sheffield Testing Works, recorded a tensile breaking strain of 4,575 pounds, while an ordinary leather trace of the best quality, tested at the same time, broke at a strain of 2,700 pounds. In addition to being lighter and stronger than the ordinary trace, the steel article is about 20 per cent cheaper. The steel is necessarily of the very finest quality, and so pliable that it can be twisted in any direction. This kind of steel is being used in bicycle tires. The ribbon cased in rubber is placed inside of the ordinary tire, thus making punctures practically impossible, and, it is claimed, increasing the speed of the cyclist.

—REFERRING to the heavy grain exports from the States Clew's circular remarks:—"That, however, would not necessarily mean imports of gold. The higher rate for money at London

than at New York would afford a tempting opportunity for 60 days' employment of idle funds in the purchase of exchange—a form of transient investment which has been much resorted to within the last twelve months, and at one time to an extent estimated at \$70,000,000. In truth, we have no reason to anxiously covet any further additions to our already extraordinary stock of the yellow metal. A year ago, our national holdings of gold reached their highest point, \$715,000,000. Since then, we have made net imports amounting to \$125,000,000, and the domestic production and receipts from the Klondyke region must amount to \$70,000,000 more; which would make our present national stock over \$900,000,000. This places us far ahead of France, which has been the largest gold-holding country in the world, and puts our stock nearly \$200,000,000 in excess of our former highest figures."

—THE discussion over the best policy to be pursued by the States in regard to the Philippines is bringing out comparisons with England which are more flattering to the old country than American criticisms usually have been. Thus we read: It is vain to point to England's example in the uplifting of inferior races and the development of the earth's waste places. Of all nations England is the most favorably situated for such a work. England does not have in her home population 7,000,000 citizen blacks, in a measure as degraded and barbarous as the savage New Zealanders or the Zulus. England has no horde of Italians, Hungarians, Croates, Germans, Slavs, Syrians and Chinese planted on her soil and whom she must assimilate or perish. She has no republican form of government which she is pledged to carry to a triumphant success against the criticism of all the world. Her great cities are well governed. Her administrative departments are not corrupt and the sport of politics. To succeed as England has we must have England's advantages for the work, and it should be apparent to the dullest mind that we have not those advantages at the present time.

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GROCERY NOTES.

Yokohama advices of 20th September say of teas. "There has been rather more business doing since last report dated 19th instant, purchases during the interval amounting to 6,747 piculs. Teas ranging from yen 20 to 25 per picul have been most in demand. Prices have gradually weakened and holders have shown more disposition to meet buyers. The cup quality is unusually good for this time of the season. Supplies, owing to bad weather, were hindered from coming forward for about a week, and stocks consequently became reduced; but latterly arrivals are on the increase again and there is still a large quantity of tea in the country. Total settlements for the season to date amount to 184,519 piculs against 197,960 piculs at corresponding date last year. Export of tea from 1st May to date:

	Current Season.	1897-98.	1896 97.
To New York and East.....	5,161,646	7,097,223	5,835,185
" Chicago and West.....	6,826,591	7,673,124	6,807,566
" San Francisco and Pac Coast.	2,708,728	3,103,453	2,664,438
" Canada.....	4,232,323	4,046,703	4,797,316
" Europe, &c.....	346,582	144,291	372,430

lbs. 19,275,870 22,064,794 19,976,994

The best feature in the coffee market is the continuous increase of consumption. Consumption in Europe and America for nine months of the present year shows an increase of 62,000 tons as compared with last year's figures, and an increase of 106,000 tons as compared with the average consumption of nine months during the three years 1894-6; this means an increase in the rate per annum of 141,300 tons (or 2,355,000 bags) on a comparison of three years of high prices with the second year of low prices. Some progress has therefore been achieved in the process or readjustment of the equilibrium between supply and demand, and, at present prices, the process is bound to continue.

A Milwaukee soap firm having put on the market a brand called "American Sunlight," and also having copied closely the label and die of "Sunlight Soap," the well known Lever Bros., of England product, the latter sought redress at the hands of the U.S. Patent Office, but unsuccessfully. It will be necessary to obtain a legal injunction, the proof in some essentials being insufficient to warrant the Patent Commissioners to refuse defendants liberty to sell the soap under the infringing trade mark.

A Liverpool circular says importers continue quite confident in their assertions about the extremely limited supplies that can possibly come of Smyrna layer figs, and appear willing that buyers should take their time to realize this fact. But retail progress is yet making at the extremely high prices to which

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(6) Its policies are automatically continued in force after three years' premiums have been paid, for such time as the whole reserve is sufficient to pay premiums.

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Montreal, Quebec.

we have now several times referred. Quotations for layers are 55s to 90s; Lacoums, 90s to 125s per cwt. Smyrna naturals are in such small supply and are of such inferior quality as to be hardly worth referring to.

The direct steamer with new crop dates for New York is expected to arrive there November 20 or 22. Shipments via London may get to New York, it is now asserted about the same time, but the general impression seems to be that they will be a week later, which, we may remark, is rather a modified view to first reports which claimed that America would have receipts even earlier than Great Britain. It now seems otherwise.

"Our advices from Canada," says a California circular, state that the raisin trade of that section is practically lost to California this season owing to the uncertainty of future prices. The raisin trade of Canada is estimated at about 5,000 tons. Canadian buyers were able to secure firm prices from Valencia and Malaga for future shipments, and as the Dominion duty is 1 cent per pound, no matter where the raisins come from, large orders have been placed with Spanish packers.

Advices from France state that there are few prunes being received in the distributing markets. Shipments have been very small thus far. According to other reports the market in France is unsettled, buyers being satisfied that the stock is there and that prices will be reasonable. Therefore they are withholding orders until actually compelled to buy.

Arrivals of currants in Liverpool from the beginning of the season to Oct. 4 amounted to 9,416 tons, compared with 7,127 tons for the same period last year. Stocks in bond in Liverpool Oct. 4 were estimated at 5,657 tons, against 4,209 tons at the same date last year.

Arizona is said to be coming to the front as a producer of olives. Already several cars have been shipped to consuming markets.

There arrived in Liverpool from the commencement of the season to Oct. 4, 1,647 tons of Valencia raisins or 784 tons less than for the corresponding period a year ago.

The cultivation of ginger is being tried in St. Lucia, West Indies, and a consignment which was sent to London in June realized 70s per cwt.

Advices from Naples state that the crop of filberts is light, and that the nuts this year run small in size.

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THE CANADIAN

**Journal of Commerce.**

MONTREAL, FRIDAY, OCTOBER 28TH, 1898.

THE NEW CITY CHARTER.

The committee has made considerable progress in their consideration of the new charter and have reported the first five chapters as amended, to the city council for approval. The spirit in which this first installment is received by the council may probably be an indication as to the prospect of the charter's being ready for the next session of the legislature.

In some respects the committee are making sweeping and radical changes in the original draft. In the main they seem to be generally in the direction of improving our municipal system, but a great deal of time appears to be spent in merely changing the phraseology to mean the same thing. Many of the changes are unimportant, but some of them are sure to give rise to opposition that may bring delay sufficient to cause the whole movement to fail for this year. This would, in the interest of the general public, be most unfortunate.

There is the danger of this, however, and all the more reason why those who have the arduous task of revision in hand should hasten and bring on the discussions in the council on the whole measure as soon as possible.

As we had reason to believe they would—since our last issue the committee has decided to recommend the appointment of an Executive Board of Control to manage the affairs of the city as a substitute for the present worn out system of management by committees that seem to vie with each other as to which can ob-

October						
SUN	MON	TUE	WED.	THU	FRI	SAT
..	..	..	..	.	..	1
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9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

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tain the most money to spend without any reference to the most urgent needs of the city as a whole. As might be expected—although there was a general opinion that a change in this direction must be made—there was a diversity of opinion as to how it should be done, and several methods were proposed. It was finally agreed that a body of six aldermen and the mayor should have, subject to the sanction of a majority of the council, the power to prepare all estimates for the public service and new works, and supervise and control all expenditure. The different wards of the city it is proposed to divide into three groups, each group to select two of the six aldermen who will form the committee of control.

This may not in all respects be an ideal way of appointing such a body, but it has the merit of simplicity, and is probably as fair and unobjectionable as any that might be proposed. Opposition may be expected to it both inside and outside of the council. In the latter case it has—in a measure appeared—not on the principle of having such a controlling body, on which there seems to be a general unanimity in its favour; but the fear has already been expressed that the method of selection would be injurious to certain sectional interests. We do not think there is reason for any such feeling; and unless some better plan can be brought forward, and one that is likely to be generally approved, the recommendation of the committee should be adopted. The necessity for a change in that direction has been more than amply demonstrated by the miserable condition to which all the most important services of the city have been reduced under the present system of management by irresponsible committees.

There seems to be a disposition in some quarters to have the proposed new body called a "Cabinet." That looks like a childish absurdity—aping to give importance by the use of a high sounding name. As its functions indicate it will be in reality an executive board for controlling the affairs of the city, and to give effect to the legislative actions of the city council. It would gradually become known by the appropriate and dignified title of the "Executive Board." The old question may be asked what is there in a name? perhaps not much; but in selecting one for the new organisation it is as well to have it appropriate to its duties.

Up to this time the charter committee have not decided upon any of the important matters on which there must be great difference of opinion among the citizens. Many of the changes that have, so far, been recommended are, it is true, of great importance, and, if carried out, will surely be fraught with much benefit to the community at large. These changes were passed

with practical unanimity because they were on lines that, by a general consensus of public opinion, had become a necessity and, directly, they did not touch the vital money question nor some others that will come up in due time. Probably to save time, the charter committee have invited several representative bodies of citizens to the meeting on Friday evening of next week to give their views on Chapter XI which deals with taxation, assessments and exemptions. That chapter will afford scope for a great variety of opinions, and the expression will be full of interest even if nothing practical in the way of agreement is reached, which is scarcely to be expected at one meeting.

Chapter XI abounds in matter for illimitable discussion. At the outset it proposes to keep the assessment on real estate at one per cent as now, but it provides for putting on an additional quarter of one per cent on it "during such time as the amount of the funded indebtedness of the city is greater than fifteen per cent of the assessed value of the assessable immoveable property of the city."

It is to be presumed that is a provision to meet the difficulties of the present floating debt, and the obligations coming due next spring, so fixed by legislative action that they cannot be renewed with present powers. The suggestion is that it is only a temporary increase, but experience shows that a tax once imposed is most likely to remain; any way the increase will continue for many years before the valuation of real estate reaches the \$160,000,000 to which, by a singular feature of the statute the 15 per cent limitation applies. The present assessed value on a present full market value basis is only \$140,000,000 so that it will be long before the higher figures are reached unless, indeed, the now exempted property is brought into the category of taxable property, and made to pay for the advantages of civic protections and improvements. There can be no sound argument for continuing the present exemptions, which amount—as we showed last week—to over one quarter of the total valuation of the taxable property.

This question of exemptions is a somewhat delicate subject in the eyes of some good people. We can see no good reason for the delicacy. In many cases it is based on a sentiment only, and has led in the past few years and at present to abuse, and the placing of burdens on classes of citizens ill able to bear them. Let all property be taxed alike; churches, charitable and educational institutions will in some other way be cared for; and as regards the Government property it would be difficult, we imagine, to produce any convincing argument why it should be exempt from payment of the

city services, the benefit of which it receives in common with the property of citizens generally.

The many sections proposing objects for taxation—some at present existing and some new—will make this Chapter XI one of the most difficult to deal with in the whole draft charter, and will probably attract more attention and interest than any other. We have however, no doubt but that the committee will work out a conclusion that will be on the whole satisfactory to the taxpayers.

THE SEPTEMBER BANK STATEMENT.

The official bank returns for September came too late for any more than a brief notice in our last issue. It will be helpful in forming an estimate of the present position of the banks to give a comparison of the principal items in the year prior to the depression era and those succeeding, for, in each case, the month of September :—

	Circulation	Deposits on demand.	Deposits after notice.	Discounts.	Securities held
	\$	\$	\$	\$	\$
1892..	34,927,610	65,753,880	98,831,100	188,167,130	19,825,040
1893..	35,128,920	61,245,990	104,004,590	204,654,480	20,522,900
1894..	33,355,150	66,584,660	111,084,060	199,778,920	21,905,340
1895..	32,774,440	67,774,810	116,634,480	197,729,330	22,187,130
1896..	32,652,170	65,827,150	123,436,210	209,959,680	24,340,620
1897..	38,616,210	76,136,110	135,682,920	206,779,860	30,569,710
1898..	40,071,140	87,214,900	151,353,790	222,361,520	39,581,260

The increases of 1898 in the more important items over several previous years were :—

	1898 over 1897.	1898 over 1895.	1898 over 1892.
	\$	\$	\$
Circulation .....	1,454,930	7,296,700	5,143,530
Deposits on demand .....	11,078,790	19,430,090	21,461,020
Deposits payable after notice .....	15,675,870	34,724,310	52,527,690
Discounts .....	15,581,600	24,632,190	34,194,390
Securities .....	9,011,550	17,394,130	19,756,220

The increase of the September circulation over the amount in August for each of the years since 1890 was as follows :

	August.	September.	Increase of Sept. over August.
	\$	\$	\$
1890 .....	32,718,000	35,522,000	2,804,000
1891 .....	32,012,000	34,083,000	2,071,000
1892 .....	32,646,000	34,927,000	2,281,000
1893 .....	33,309,000	35,129,000	1,820,000
1894 .....	30,270,000	33,355,000	3,085,000
1895 .....	30,737,000	32,774,000	2,037,000
1896 .....	31,509,000	33,652,000	1,143,000
1897 .....	34,454,000	38,616,000	4,162,000
1898 .....	37,299,000	40,071,000	2,772,000

The average of the nine years was \$2,464,000, but, leaving out the exceptional year 1897, the average was \$2,251,000. The increase of note issues this year is not as large as in 1897 because the value of the crops to be moved is not as great, and the splendid yield of last year has placed both growers and buyers in a more independent position. This is evidenced by the deposits this year being \$31,257,030 in excess of those in September, 1897, the deposits payable after notice being larger than the increase in amount of discounts. A further evidence is that while the deposits on demand in 1896 were substantially the same in amount as in 1892, they have since then increased by \$21,387,750, while in the same period the discounts only increased

\$12,401,840. Since 1892 the banks have enlarged their deposits payable after notice by \$52,527,690, of which \$34,194,390 was absorbed by current loans and discounts, and the balance of \$18,333,300, with \$1,422,920 from another source, was added to securities. The balance due from American banks was reduced in September from \$25,553,847 to \$22,169,025, a decrease of \$3,384,822. This item is now nearly six millions less than it was a year ago. On the other hand call loans went up from \$21,475,172 to \$23,745,140, an increase of \$2,269,968. Call loans stand over six millions in excess of their amount at same date 1897, thus exactly balancing the decrease in the amount due by American banks. The highest point reached by circulation during September was \$40,796,003, which is the largest amount the note issues have reached. The balances due in United Kingdom have again advanced, the total being \$12,272,730, which is \$789,560. This item now stands over 8 millions higher than ten years ago and it is likely to go higher. The question indeed will probably arise as to the most desirable means of withdrawing a large portion of the funds stored in Great Britain, or putting them there to more profitable use. As the banks now hold 39½ millions of securities, or nearly 20 millions in excess of what they owned six years ago they are in a position to meet easily a much larger demand for funds than there is any probability of arising. We append our usual comparative statement :

BANK STATEMENTS.

	Sept. 1898.	Aug. 1898.	Sept. 1897.	Sept. 1888.
Capital authorized.....	\$ 76,258,684	\$ 76,258,684	73,235,674	75,779,999
Capital subscribed.....	63,786,643	63,773,248	63,740,068	63,236,649
Capital paid up.....	62,800,034	62,407,759	62,279,926	60,210,233
Amount of Rest.....	27,556,666	27,556,666	27,232,999	18,790,565

LIABILITIES.

Notes In Circulation.....	40,071,143	37,299,496	38,616,211	32,913,526
Balance due Dominion Govt..	3,665,108	2,956,914	3,244,061	11,138,692
Bal. due to Provincial Govts..	2,420,355	2,791,469	3,474,255	4,186,501
Deposits on demand.....	87,214,909	84,806,117	76,136,117	51,023,360
“ after notice.....	151,353,795	149,972,934	135,682,927	65,947,434
Loans from banks in Can. sec.	50,740		80,000	511,100
Dep. on demand, in Can. banks	3,555,055	3,418,628	3,301,066	1,715,979
Bal. due Can. banks dly exch.	160,707	123,723	143,696	349,682
Bal. due agencies, &c., abroad	509,277	592,360	379,397	115,789
Bal. due agencies, &c., in U.K.	2,346,813	2,557,039	2,031,777	2,163,614
Other liabilities.....	551,900	223,523	456,158	155,675
Total liabilities.....	291,875,914	284,162,489	263,446,774	171,241,600

ASSETS.

Specie .....	9,679,185	9,556,747	8,750,639	7,291,178
Dominion notes.....	17,806,324	17,579,203	17,586,88	10,332,918
Deposits securing circulation.	1,033,933	1,033,933	1,779,454	
Notes & cheques on other banks	10,959,823	9,055,625	9,093,759	5,581,540
Loans to other banks in Can. sec.	150,600	25,000	25,000	
Dep. on demand in Can. bks.	4,544,552	4,188,193	4,094,347	3,555,074
Bal. due from b'ks dly exch.	189,066	201,478	172,376	
Bal. due from for'n b'ks, &c.	22,169,035	25,558,317	27,939,301	23,120,677
Bal. due from b'ks &c. in U.K.	12,272,730	11,493,170	12,462,184	3,393,522
Dominion Govt. Deb. Stocks.	4,899,211	4,899,211	2,767,371	2,405,337
Can. Municipal & public secs. (not Dominion)	17,454,767	16,281,362	13,710,367	4,137,652
Can., Brit. & other R.R. secs.	17,237,285	18,136,123	14,091,974	
Call loans on bonds & stocks.	23,745,140	21,475,172	17,311,047	11,406,461
Current Loans & Discounts.	222,361,523	215,077,369	206,779,863	141,876,517
Loans to the Govt. of Canada.....				1,003,319
“ to Provincial Govts.....	1,648,952	1,777,447	1,353,197	262,103
Overdue debts.....	3,466,913	3,127,450	3,622,730	2,329,758
R. E. besides bank premises..	2,078,746	2,071,962	2,062,722	976,712
Mortgages on real estate.....	566,130	559,135	567,820	620,455
Bank premises.....	5,872,466	5,830,126	5,677,406	3,494,463
Other assets.....	2,980,995	2,019,555	2,430,619	5,497,338
Total Assets .....	382,002,615	374,685,325	352,274,880	251,024,434
Loans to directors & their firms	7,372,172	7,255,143	9,897,019	8,463,674
Average specie for month.....	9,662,825	9,727,855	9,743,943	7,216,585
A'vge Dominion notes for mo.	17,028,351	16,459,260	17,462,464	10,249,829
Gr'eat circulation during mo..	40,796,003	38,133,731	39,077,427	

—A MONTREAL Tourist Association is being organised the objects of which would be to turn, by every means within its power, the tide of tourist travel in the direction of Montreal and the Province of Quebec, to encourage the holding of conventions and of representative gatherings of all kinds in this city, and to promote the comfort and convenience of tourists and convention delegates, once they are here. We are not very enthusiastic over schemes of this kind, but if the promoters are able to help the business interests of this city their work will be appreciated.

## THE BANKERS' ASSOCIATION.

The annual meeting of the Canadian Bankers' Association was opened at Toronto on the 26th inst. The proceedings were opened by an address by the President, Mr. D. R. Wilkie, General Manager of the Imperial Bank, to which we propose to give attention in our next issue. The meetings are being held in the Provincial Assembly building.

## BRITAIN'S NAVY.

Lord Brassey has an article in the "Naval Annual" on the British navy. In view of the possibility of war this article is of especial interest. It will be so no doubt to any European power which may be contemplating a breach with Great Britain. Were hostilities to break out the seat of war would be aquatic. No nation would venture to make an effort to invade Great Britain, nor would British troops be landed on the continent. The war would be a naval struggle. The estimates of 1898 for navy expenditures show how much more reliance Great Britain places upon her marine strength than her military, as compared with France and Russia. This year the old country will spend about \$120,000,000 on the navy; France \$57,000,000, and Russia, \$35,000,000. Nearly the same amounts were spent by each power in 1895-96 on battleships. The question of providing men for Britain's fleet is a serious one, as the demand of the mercantile marine is active enough to give employment to all who wish a seaman's life. In this connection it may be remarked that the movement to train Canadian youths for the naval service, to form a reserve, has received the approval of several statesmen. The following is a comparison of the respective number of war vessels owned by Great Britain, France and Russia :

	Great Britain.	France.	Russia.
Battleships.....	65	36	22
Cruisers.....	131	49	14

France, however, has a much larger fleet of torpedoes than any other power, the value of which was somewhat discounted by their failure in the recent war.

The enormous shipping interests of Great Britain require a proportionate naval force of a defensive character, as in case of war convoys would be required. Lord Brassey says :

"In a recent paper by Sir Edmund Fremantle, a larger proportion of cruisers and torpedo boats is put forward as necessary. We must be prepared to give protection to our vast commerce, by convoy in the narrow seas, by patrolling the great trade routes across the ocean, by ships stationed at the great converging points of trade, and by hunting down commerce-destroyers wherever they may be. We cannot suffer the communication with our colonies to be interrupted. In a mortal struggle, not for freedom merely, but perhaps for bare existence, it is vain to expect that respect will be paid to treaties, engagements against privateering and against capture of private property at sea. It is difficult to say that any preparation would be fully adequate to our needs."

England is the carrier of the world and her maritime supremacy must be maintained not for the sake only of national honour, but to safeguard the vast shipping interests with which she is entrusted by merchants all over the world. In regard to the capacity of Great Britain to rapidly develop its defensive marine he writes :

"In the consideration of our relative position the ability to reinforce the fleet when a struggle threatens should not be lost from view. Our superiority in this regard would assuredly become more and more conspicuous in the progress of a great struggle. Our industrial resources are unrivalled, and, if concentrated on the reinforcement of the fleet, the balance of power at sea would incline more and more in our favor. The work done in 1896 affords striking evidence of the capability of our shipbuilding yards. No less than 59 ships were launched in the United Kingdom for British and foreign Governments. Their aggregate displacement was 155,845 tons. The propelling machinery was of 377,980 I.H.P., and the value when completed £10,750,000. Of these ships nine were launched from the royal yards and 50 by private firms. Of the latter 24 were for foreign Governments, including Japan, Brazil, Chili, Spain and the Argentine Republic."

The position of France in this respect is a weak one, as the metallurgical industry in France is a close syndicate, which compels the Government to pay exorbitant prices. The cost of shipbuilding in France is higher than in any other country in Europe—higher than in Italy or Germany. In England with an equal sum of money three ships can be built as against two in France. The difference is mainly due to the greater cost of the raw material. The wages of the workmen in the English dockyards average one-third more than in France. England too has a great advantage over France as its seamen are more matured. In France, says Captain Mahan, the seaman is discharged just as his raw period has passed. Not so in England, where the service having been at the trouble and expense of training him, retains for a lengthened period the services of the perfectly-drilled man. The British navy has another advantage in the comparatively early promotion of its officers. In France the average age of becoming captain in the navy is 50 years. Another advantage of Great Britain is alleged to be the homogeneity of its people, as the same writer considers that, "One nation with one training, one cause, one purpose and a common language, should certainly be superior to any combination. History is not favorable to coalitions." The relative positions of the naval and commercial ports of Great Britain and those of France show that the former are in a far better situation for defence than the latter. There is practically no means of defending Calais, Boulogne, Havre, Marseilles and Nice. The railway between Toulon and Marseilles follows closely the shore line, and could easily be interrupted by hostile fleets. Compare their location with that occupied by Glasgow, Liverpool, Bristol, Southampton, London, or Hull and it will be apparent how superior are their capacities of defence to the great ports of France on the open coast. As to the financial question there is no dispute about the immense superiority of Great Britain over any other power, or any probable combination of powers. Her deficiency of men would be promptly supplied in case of need from the reserves and mercantile marine. So that it is no Jingo boast that the old land has the ships, the men, and the money not only sufficient to defend her coasts, and her commerce, but to make it a very risky enterprise for any power to engage in hostilities with the magnificent navy of Great Britain.

—VANCOUVER has passed a by-law to exempt the local property of the C.P.R. from taxes for 18 years. The company is spending largely in that city on improvements.



## THE CHICAGO PEACE FESTIVAL.

The cities of the United States each are holding a Peace Festival. The one in Chicago occupied all last week. For some mysterious reason it was not favorably regarded by Jupiter Pluvius, who did his utmost to throw a damper over the Festival. In spite, however, of the rain the city was crowded with visitors. One part of the programme was a procession of 20,000 bicyclists, which had to be abandoned, the mud of Chicago being particularly obstructive to rubber tyres. In the matter of muddy streets Montreal cannot compare with Chicago; here a shower helps to remove it; there it only renders it more general and offensive. Indeed the streets in the suburbs are made almost impassible by rain as carriage wheels sink to the hub and give the occupants the appearance of "mud larks," or drain diggers.

The chief event of the week was the Jubilee Festival dinner held in the Auditorium. The guests numbered eight hundred of Chicago's aristocracy. New York can only boast of a select circle of four hundred of the McAllister standard, but the city of wheat and hogs outdoes the seaport by having double the number of distinguished citizens. The President was the guest of honour, others were, Generals Shafter and Miles, Captain Sigsbee, former commander of the "Maine," with other Cuban heroes, naval and military. Among the civilians present was the celebrated Mark Hanna who, in response to frequent requests for his autograph on the programmes passed around for the purpose, said "I sign everything but cheques." The boxes around the auditorium were chiefly occupied by ladies. The scoigns of vantage fetched as high as \$1,200 for the night. The room was splendidly decorated; indeed some of those present who had seen similar banquets in Paris and elsewhere pronounced the scene as unparalleled in beauty and magnificence.

The President received an ovation on entering and on rising to speak. His manners are most agreeable, being so easy, so courteous, so free from any sign of self-consciousness or assertion of dignity as to indicate a well bred, sensible man. General Shafter is evidently a soldier of the jovial type, "one of the boys" indeed, not polished, but frank and genial. General Miles appeared to us to be aware of his rank, and wishful for others to remember its dignity. Mr. Howell, editor of the *Atlanta Constitution*, brought down the house by declaring, in allusion to Lt. Hobson's feat at Santiago, that "he had accomplished two things the Spanish navy never has done—sunk an American ship and made a Spanish man-of-war securely float." Ex-Vice-President Stevenson, in glorifying the office of President as "the most exalted station known to men," quoted an eminent writer as having well said, "The ancient monarchs of France reigned and governed; the Queen of England reigns, but does not govern; the President of France neither reigns nor governs; the President of the United States does not reign, but governs." The phrase was loudly applauded, as antithetic, epigrammatic expressions,—however shallow,—always are in post-prandial speeches. It was an Auditorium audience that was carried off its feet by Mr. Bryan's foolish phrase, "Crucified on a cross of gold," which secured him the nomination to the presidency. The Queen has large governing powers; she is an integral part of the government of Great

Britain, and at times is the controlling factor; and if the President of the United States really "governs" the United States, his powers are more like those of an autocrat than of the chief executive officer of a democratic Republic.

It was peculiarly pleasant to us to find so hospitable a welcome extended when we were introduced to many of the guests as a Canadian. But, outside of certain "yellow" journals, the sentiment and the demeanour of Americans towards Britishers are such as are becoming and honourable to an enlightened and highly sensible people, who are too broad-minded and kindly to cherish insular prejudices, or national animosities. Although party feeling runs high in Chicago, and many of the banqueters at the dinner were strong Democrats, the reception of the President by the whole company was most hearty, as it was also by the vast crowds in the streets. Chicago may well feel proud of the magnificence of its Peace Jubilee demonstration. Long may it be before it is repeated; but should another such occasion occur, "May we be there to see."

## CHURCH DEBTS.

Two recent incidents at Toronto have drawn general attention to church debts. In one case it was alleged, that an edifice that is regarded with justifiable pride by the denomination to whose service it is dedicated, is so deeply in debt as to involve a risk of its being sold to another organisation which the owners regard with repugnance, some indeed with even less kindly feelings. To prevent what would be regarded as a scandal and a catastrophe, an appeal for help was made to the members of that denomination, and of others, all over the Dominion. The debt which is so serious a burden represents a sum large enough to build half a dozen churches in rural districts, or a capital sum which would yield sufficient to pay the stipends of six or eight clergymen. That sum has been sunk in architectural adornments, very handsome no doubt, but their beauty will never be fully manifested until they are paid for.

Another incident is the misunderstanding which has arisen between a wealthy congregation and its minister in regard to the church's debt. He is an exceptionally able man, had made a splendid record, was highly popular, but he declared that the church debt had given him extreme anxiety, to escape from which he has accepted an appointment in the States, much to the loss of Canada, which can ill spare men of such distinguished ability.

In the face of such incidents which, on a lesser scale, are constantly occurring, is it not the duty of congregations to set their faces against the too prevalent custom of erecting churches on a foundation of debt? Considering too the enormous evils which are caused by debts from over-crediting, is it not the duty of churches to set an example in this respect, and to teach by direct exhortation the personal duty of avoiding any course of life in business or society, which is liable to prevent the honest payment of debts?

We referred in a recent issue to the lamentable result of negligence in regard to this duty, and since then our attention has been drawn to the cruel fate which has befallen one of our citizens from persons in comparatively affluent circumstances withholding sums due to him. One such debt, now over \$800, has been accumulating for years, which the debtor is well able to pay, and which he never need to have incurred.

Our church pulpits might do great service to the business interests of the country by dealing with this phase of immorality, as it is immoral, for it is most unjust, for persons to acquire goods in excess of their means to pay for within such a period as would not inconvenience, or cause anxiety to their creditor, to say nothing of the risk of loss which long credit involves. We fear that church debts have helped to keep the pulpits silent on this ethical question.

#### THE U. S. AND THE DEBT OF CUBA.

The representatives of Spain on the Peace Commission now sitting at Paris, are pressing for the assumption by the United States of "the Cuban debt" as it is called. This debt, about \$400,000,000, is that portion of the national debt of Spain which was incurred on account of Cuba. The bulk of it represents the expenditures incurred this century in suppressing insurrections in that rich but turbulent island. No small amount of such outlays were necessitated by troubles directly incited by American sympathisers with the "Free Cuba" insurgents, so, to this extent, the Spanish delegates require the United States to bear the expenses caused by the Jingos of that country. This seems in accordance with the old saying, "He who calls the dance must pay the fiddler."

The dispute over Cuba's debt turns upon the assumption of sovereignty over a conquered country involving responsibility for the debt of such country. This is affirmed by Spain but denied by the States, who, moreover, refuse to admit that they have assumed the sovereignty of Cuba. The latter contention shows what confusion exists in regard to the position which the United States occupies in regard to that island. After Santiago was surrendered on the 14th July, the American flag was formally raised over that city, in which ceremony the insurgents were ignored. Since then a formal demand has been made by the States upon Spain for the removal of all her troops from Cuba. A tariff has been established for that island by the American authorities. Numberless precedents could be quoted to prove that the raising of a conqueror's flag over a country, and the regulation of its customs duties, with other acts of administration, are each and all demonstrations of such conqueror having assumed sovereignty over such country.

In whom is the supreme power over Cuba now vested? Manifestly not in Spain, and as clearly not in any native local authorities. Supreme power in Cuba is, therefore, beyond all question at present vested in the United States. The very inconsistent attitude assumed by the American delegates at the Peace Commission, arises from the timidity of the President and his colleagues, who, while they keep a grip on Cuba, fear to declare it annexed to the States, lest such an act should not be approved by a majority of the American voters.

The plain fact is, the result of the Spanish war has put the United States in a very perplexing dilemma, akin to that of Macbeth when he said:—

.... "Should I wade no more,

"Returning were as tedious as go o'er."

They fear to annex Cuba, yet dare not relinquish their grip on it. The island cannot be given up to the insurgent leaders, for that would lead to anarchy which would probably create more "abhorrent conditions" than the war was ostensibly entered upon to suppress.

Were such a situation presented to a British Government there would be no hesitation. "What we have we will hold" would be its policy, and the nation would stand at its back.

The position taken by Spain is equally inconsistent and untenable. The so-called debt of Cuba is part of the national debt of Spain. Cuba never had such sovereign rights as enabled it to borrow money on its own responsibility, such as Canada has. The owners of certain Spanish bonds have them more or less guaranteed by the revenue and the resources of Cuba. If the States seize those revenues and resources the bondholders have no recourse against the States, they will have to look to the Government which issued the bonds for interest and principal. The claim that sovereignty over a mere colony acquired by conquest from the mother country involves responsibility for that portion of the debt the mother country has incurred on account of such colony is absurd. There is no tribunal for the enforcement of such a claim save that which issues its judgments by the mouths of rifles and cannon. The so-called "Cuban bonds" are chiefly held in France. The owners may demand protection from their own government, but France could only compel the States to recognise their liability for those securities by war or threats. The outlook is indeed a gloomy one for the bondholders as we believe the Spanish bonds classed as "Cuban" will be practically repudiated now Spain has been deprived of the revenues and resources by which the interest and principal were guaranteed.

#### THE CUBAN TOBACCO DUTIES.

The import duties recently imposed by the United States on leaf tobacco and cigars entering Cuba have a very sinister look. If they continue in force there cannot fail to ensue serious damage to the reputation of Havana cigars, the vending of which is a large business interest in Canada, as it is in all civilized countries.

The new duties imposed by the States are open to the suspicion that they have been so regulated as to provide a roundabout outlet for cigars made in the United States. The duties on cigars entering the States are not less than \$55 per thousand. The duty just imposed on cigars entering Cuba is \$3.60 per thousand. The low duties on leaf tobacco, stripped and unstripped, will, in the opinion of Havana merchants, lead to the importation into Cuba of wrappers of an inferior grade, that will be exported as Cuban. Sending tobacco and cigars to Cuba is like "sending coals to Newcastle," or bananas to the West Indies. No demand exists in Cuba for such importations for local consumption, as the native products are too cheap and too good to allow of any market for foreign grown and made. The purpose then of importing foreign cigars into Cuba is solely to have them exported "under the name and seal of genuine Havanas," as is declared by a memorial of Havana planters, manufacturers and merchants presented to the American government. Such a trade may be helpful to American tobacco interests, but it would be decidedly fraudulent.

This policy indicates it being the intention of the United States Government to exploit its new possessions for the furtherance of the American home trade at whatever the cost may be to that of its colonies or dependencies. The United States of all countries should best know what troubles such a policy is likely

to develop. If the Cubans realize that their interests are being sacrificed in order to serve those of the home trade of the States, they will prove anything but loyal to their new masters, and their sense of being unfairly treated will become deeper and more acute until it leads to a revolt.

#### A LIQUOR TRADE EXPERIMENT.

An experiment has been for some time carried on at Athens, a city of Georgia, United States, which is exciting great interest. Our esteemed contemporary the *Springfield Republican* gives the details of this movement with a narrative of the circumstances out of which it arose.

It appears that Clark County in the above State tried prohibition for several years. The records show that "in the last four years of prohibition there were more cases of disorder traceable to whisky than during the four years of bar-room rule." Prohibition failed to reduce crime and drunkenness since "blind tigers" and the like crept in in spite of the authorities. The churches then again grappled with the problem, and, as prohibition had been a disastrous failure, they decided to establish the plan of a "dispensary," which is a modified form of the system which exists in Norway. The plan is thus described:—

1. It is under the control of the Christian people of the community.
2. No one in its management is in any way interested in the profits of the business.
3. The commissioners and managers receive salaries, paid out of the city treasury, which are not increased by large sales or diminished by small sales. It is not to the interest of any individual to enlarge the business.
4. The managers are officers appointed by law to take liquors the city buys as a police regulation, put them in sealed packages, deliver them at a price fixed by law to parties authorized by law to receive them, and to turn over to the city each day all moneys received.
5. The liquors are analyzed by a competent chemist, are sold in sealed packages and cannot be opened on the premises.
6. The dispensary is closed on Sundays, on all legal holidays, at night and whenever there is a crowd in town. All sales are for cash; no man can get credit for liquors.

Up to date this system has worked well, it has decreased disorder, which increased under prohibition, while not depriving those who desire them, of beverages the use of which they deem to be a rightful privilege.

In spite however of this success, and of the proved failure of prohibition, there has sprung up a church controversy against the dispensary. A protest has been raised against any man being recognized as a church member who is associated with that institution. Manifestly those who prefer crime and drunkenness to be increased under a prohibitory law which they favour, to their suppression by any other system, are more concerned about having their own way than anxious about the welfare of the community.

#### BRITISH IRON TRADE REVIVAL.

The revival in the British iron and steel trade which began to make itself felt in May last, seems to gain in strength, according to the correspondent of the "American Manufacturer." Glasgow warrants, the barometer of the British iron market, stood at the end of April, at 46s 2½d cash, and 46s 5d. 30 days, showing no movement since the close of March. But, by the end of May, warrants stood at 46s 4½d cash, and 46s 7d. 30 days, being in both cases 2d higher than at the end of April. At the close of June they showed a sharp relapse, dropping to 45s 8½d cash, but they made up for it during

July, prices at the end of that month ruling at 46s 7½d cash, and 46s 10d. 30 days, or an advance for the month of 11d per ton. During August the upward trend continued, the month closing with warrants at 47s 1½d to 47s 5d cash, and 47s 6½d. 30 days, an increase of 9 to 9½d. per ton over July. The last month showed the revival still in force, an advance of 8d appearing when prices at the end of September, 48s cash, to 48s 2½d. 30 days, are compared with those ruling at the end of August. October 4, Scotch warrants reached 49s cash and 49s 2d. 30 days, closing at those prices. In view of the recent advances to coal miners, and the consequent raising of forge coal by 6d per ton, making it average 9s at the pits, there is every probability of higher prices being obtained. Midland pig iron prices also bear testimony to the revival. At the ironmaster's quarterly meeting of April this year, Staffordshire all-mine pig was quoted 50s to 55s, in July it was quoted, 52s 1d to 55s and now only the latter figure is quoted. Part mine in April was 44s to 48s, in July it rose 1s, and to-day it is realizing 46s to 50s. Staffordshire cinder pig was in April, 40s, in July it was quoted, 42s 6d, and this month the price is 43s to 43s 6d. Northampton pigs were in April quoted at 42s 6d. in July they averaged 46s, and to-day they are realizing the same price. Derbyshire averaged in April 45s 6d, in July 47s, and to-day they are priced at 47s to 48s 6d. North Staffordshire pigs averaged in April 44s 6d, in July, 46s 3d, and now, 46s to 47s 6d. As regards steel, Bessemer blooms and billets in the Midland were quoted last April £4 10s to £4 15s, and best Siemen's ditto at £4 15s to £5. In July these rose to their present quotation, £4 15s to £5 for the first, and 5s per ton more for the latter. Finished iron has not advanced in the same proportion, but comparing April last, the month before the revival set in, with to-day, common, unmarked bars have risen from £5 17s 6d average, to average £6 1s 3d, and black iron sheets, doubles, from £6 3s 9d to £6 11s 3d.

#### THE TURPENTINE SITUATION.

Letters which have been received by naval stores factors from the turpentine section in the South, lately severely injured by storms, confirm the telegraphic advices as to the great damage done the turpentine farms and the forests generally. Advices show that on the various farms affected the loss of timber is estimated at from 25 to 75 per cent. The present crop of spirits was expected to be the largest ever known, especially in the Savannah district. Natural causes, such as drought, long continued rains and the cyclone are believed to have held it down by 40,000 casks below what it would otherwise have been.

In view of this the strength of the article on the local market, needs no explanation. It will also be borne in mind, that this shortage, had it occurred in other years, would not possess the same importance, inasmuch as production in the South kept close to consumption, and when necessity arose, supplies to meet the emergency were never long a question of doubt. Now however Southern farmers, so long wedded to turpentine, cotton, and timber as staple growths, are giving more attention to general agricultural branches, following the example of northern immigrants who have made a success of mixed farming and stock raising, and it would not be surprising if as a result of the present loss in turpentine, that supplies of this commodity will in the future be permanently cut down—at least enough so as to give to estimates of the crop more reliability—which in itself would be a factor of no small importance in enhancing the prices and keeping them there. Supplies of turpentine have to date been like the conjurer's trick hat, out of which "still another" could always come forth at the will of the operator.

Since the above was written, the turpentine situation has been intensified by the destruction of large stocks of the spirit in the Brooklyn Naval store sheds, and reflecting this, local values have jumped to 55 cents net thirty days against 49 cents last week, an advance of 6 cents per gallon.

## THE 1898 WHEAT CROP.

Broomhall's estimate of the wheat crop for 1898, including Europe, America, Asia, Africa and Australia, is 2,607,000,000 bushels, comparing with 2,270,700,000 bushels in 1897 and 2,364,500,000 bushels in 1896. Extracts from the detailed figures are given as below in the N.Y. "Journal of Commerce":—

	1898	1897	1896
Total Europe.....	1,384,000,000	1,148,500,000	1,433,900,000
France.....	352,000,000	243,000,000	340,000,000
Russia.....	240,000,000	237,000,000	300,000,000
Hungary.....	120,000,000	93,000,000	139,600,000
Italy.....	128,000,000	83,000,000	134,000,000
Germany.....	100,000,000	107,000,000	110,000,000
United K.....	65,000,000	56,000,000	58,500,000
Total America.....	813,000,000	725,000,000	561,100,000
United States.....	650,000,000	590,000,000	470,000,000
Canada.....	88,000,000	52,000,000	38,100,000
Argentina.....	60,000,000	50,000,000	25,000,000

Berbohm gives a gloomy view of the crops in Russia, and says that the Odessa correspondent of the London "Mail" reports the "record" harvest in the South has turned out to be far below an average, while the grain is defective in weight and quality. Need of money causes pressure to sell, but before winter is on prices are bound to go up again. In Northern and Central Russia the crops are an entire failure, it is said, Berbohm adds that this somewhat sensational statement is almost entirely unconfirmed by usually reliable sources. The same authority in reviewing the crop situation gives comparisons of the production of wheat this season in European and non-European countries. The European crop he places at 248,000,000 bushels more than last year, but 80,000,000 bushels less than two years ago. The aggregate is slightly below the average from 1893 to 1896. The production in non-European countries is very heavy, being 152,000,000 bushels more than last year and 312,000,000 bushels more than two years ago. The aggregate production is 200,000,000 bushels more than the average from 1893 to 1897, inclusive.

## THAT PAVING MUDDLE.

A "City Reader" sends us a communication concerning a certain contract, and enclosing a copy of a "release" signed by contractors on behalf of certain signers along the line. As further particulars are expected, publication and comment are deferred. The threatened prosecution of an employe for unwarranted affixing of names diverts attention meanwhile from the main question.

## BUSINESS VICISSITUDES.

A. C. D'Auteuil & Co., clothing, Quebec, have assigned. Liabilities and assets on going to press are not known. D'Auteuil was formerly of the firm Lacombe, D'Auteuil & Co., from which he retired in January '95. After this he launched out as a broker, but in the following fall again recommenced in clothing. This proved unsuccessful, and in July '97, he was compelled to assign and stock was sold. The present business dates from that time. It will be recalled that D'Auteuil's failure derived more than ordinary prominence on account of his creditors freely discussing the large dowry claim in favor of his wife that figured in the statement of insolvent.

T. Kenna & Co., hotel, Bout de L'Isle, have assigned. Great things were expected of this business as a result of the popularity of this end of the island of Montreal by reason of the electric cars going there, but such has not happened, instead Kenna has rolled up a deficit of \$7,000 since May last when the hotel was opened. His failure can hardly be attributed to want of experience seeing that he was for long with the St. Lawrence Hall and at other times managed hotels at Roberval and in Jamaica, not losing sight of a restaurant in Montreal. But in this he failed in '88. The only partner in the Bout de L'Isle venture was Mrs. T. Kenna.

Pierre Maltais, general store, Murray Bay, has assigned. He started on his own account in '87, prior to which he was in the employ of his father. Maltais in recent years has been short of available funds owing to losses made in the manufacture of spoolwood. He failed once before in '92, and at this time at-

tributed his misfortune to having branched out beyond his capacity. He finally settled at 60 cents in the dollar cash. Lately he has been sued by creditors which if not always a criterion representing "defendant" to be hard fup, is so in a majority of instances.

A. F. Taylor & Son, manufactures of felt boots, etc., Walkerton, Ont., held a meeting of their creditors in Toronto the other day when they showed liabilities of \$6,800 and assets \$4,800. It was then agreed that the firm should assign to Henry Zinkan of Southampton. In June '89 this firm obtained an extension of time spread over 15 months, and apparently pulled through. Last February, however, they again got into difficulties, but have been unable apparently to negotiate the trouble, although an extension of like duration to the first was granted them.

E. E. Dundas, grocer, Ingersoll, is offering 50 cents in the dollar upon liabilities of about \$8,000, of which \$3,500 are said to be owing to his father. Assets are nominally placed at \$7,000. It is understood a friend will come to his assistance to affect settlement with creditors. Dundas began in January '90, succeeding W. J. Holmes. He was before this bookkeeper in the old firm of Robinson, Walley & Co.

John H. A. Boyer, tailor, Halifax, N.S., has effected compromise. This business was formerly Boyer & Murray, who dissolved some three years ago, Boyer continuing alone. The latter originally started the business, but admitted Murray in Oct. '95. It was evidently a partnership of the brief order—about six months according to the records.

Laplante & Frere, grocers, Lachine, Que. have assigned to A. Desmarteau, owing about \$2,000. This firm succeeded J. A. Gagne in the spring of last year having but limited capital. They are trying to effect a settlement with creditors of 10 cents in the dollar cash.

G. C. Church, general store, Burks Falls, Ont. held a meeting of creditors on the 22nd inst, at which he made an offer of 30 cents. Creditors at this writing have not yet accepted the composition. Church went to Burks Falls from Stirling Falls (where he had been in business for some time), in the fall of '89.

Motivier & Bôivin, saw mill, St. Damien, Que., have assigned rather unexpectedly, considering that they had gone along without incident for the past quarter of a century, and were supposed to be in a fair position.

Louis Duhamel, carriage builder, Ottawa, is seeking extension of time, spread over six months without interest or security. He shows liabilities of \$3,300, and assets totalling \$6,000 but a large portion of these are locked up.

Grisson Bros., tailors, Ottawa, are offering 25c cash. They opened in the spring of '96, and in the following fall were compelled to ask extension which, however, creditors refused to consent to. Finally they settled at 50c in the dollar.

M. D. Craig, general store, Perth, has assigned to the sheriff. Craig bought Perth from Woodstock last spring, where he had been in business since midsummer of the previous year.

—THE freezing of water and waste pipes during the winter season is often the cause of almost unbearable annoyance in many industrial establishments as well as households. In one of our German exchanges, says the "American Manufacturer," we find an interesting description of non-freezing water-pipe devised in quite an ingenious way. The invention does not only aim at the prevention of the freezing of water, but also to provide an opportunity for its expansion by cold. Into the iron pipe as far as it is above ground, there is inserted a second narrower pipe of thin sheet tin or lead, which is filled with an elastic substance, such as rubber, for instance. This insertion remains unaffected by the ordinary pressure, but if extreme cold should cause the water to freeze, the elastic insertion is compressed by so much as the volume of water is increased by freezing. In thawing the insertion expands again to its original circumference. The tin or lead around the insertion is for the purpose of preventing the water from assuming an unpleasant taste or odor. Water pipes provided with such an insertion withstood a cold test of 40 degrees centigrade, while others that were not provided with it burst every time.

—ROCKEFELLER, the Standard Oil magnate, is said to be concluding the largest transaction ever made by one man. This deal involves a lease of six million acres of coal and oil lands in American Indian territory. Agents have been among the various tribes concerned for nearly a year past. "The total product of Indian Territory coal in 1897 was more than 900,000 tons. No report was made on oil, but one corporation in the Cherokee Nation, sold more than 5,000 barrels in six months. The coal in the Choctaw Nation is said to be the best west of the Mississippi.

—SEVEN Ontario vinegar firms have combined their interests with a view of centralizing the manufacture and reducing expenses. The combination will have a capital of \$500,000. The firms interested in the new company are Doran Bros., Hamilton; the Hamilton Vinegar Works; A. Haaz & Co., Kingston; S. Allan, Norwich; William Wilson, T. A. Lytle & Co., and the Badgerow, Scott Co., of Toronto.

—THE new Robinson Crusoe story which this paper was the first on this continent to show must be a fraud, is now discredited by the magazine in which it appeared. The hero's name is "Grin" not Rougemont, and doubtless those papers which have given his mendacious tales such prominence are now suffering from chagrin.

—THE extension of the Rutland line to Canada to connect with the Canada Atlantic is rumoured to be a competitor of the Grand Trunk for New York business.

—THE first steamer of the fishing season recently arrived at Vancouver with 20 tons of halibut, which were sent east the same day.

—MANITOBA and the Territories will import 25 million feet of American lumber this year, as compared with 16 million last year.

—THE Hamilton Glass Works Co. is reported to be removing its plant to Toronto.

DRY GOODS NOTES.

The "Glovers Journal" published at Gloversville, N. Y. reports the following Canadian buyers who recently visited the market there. N. H. Lanctot, representing J. B. A. Lanctot, Montreal; W. D. Pringle and W. J. Chapman of Wingham Ont.

The profusion of lace employed for trimming purposes ought to provide a wide outlet for laces during the coming spring, so says a New York contemporary. Narrow laces in net top goods, also guipures, appliques and edgings, are largely employed for waist trimmings, while the wider goods are used for neckwear purposes of various sorts. Net fronts for skirts in lace and embroidered effects continue popular for house and evening wear, and lace importers are looking forward to a good demand for the balance of the present season and for the coming spring.

Fall River manufacturers have agreed to curtail the production of print cloths about 33 per cent during the next three months, also to put the selling of the cloths into the hands of an advisory committee. This should undoubtedly tend toward the stiffening of the market for print cloths in the States. The curtailment of production as contemplated means the elimination of some 500,000 pieces from current supplies for the next three months, with consumers at present in possession of but limited reserve stocks.

The large retail houses are now making fine displays of Oriental rugs, many of them at prices that seem comparatively low. The number of houses that are now carrying a line of Oriental rugs has increased considerably during the past year, and competition, along with a better knowledge of the goods, has brought prices down much nearer to their actual cost. A prominent retailer having charge of an Oriental rug department, when spoken of regarding this, said that enormous quantities of these goods were brought into the American market last year in anticipation of a higher tariff and many of them still remain in the importers' hands, while others have been thrown on to this market at prices based upon their original cost. This has tended to make the goods unusually cheap. Some of these rugs in the larger sizes may be obtained at prices very little above the cost of a good carpet. Without doubt English and Canadian carpet manufacturers will feel this competition before long. The Oriental rug rage has already depressed the American carpet industry seriously.

The following analysis of a recent large silk auction sale in New York will acquaint Canadian buyers of the whereabouts of values, and as governing domestic purchases will prove a useful comparison:

Colored taffetas, 21-inch	62	to	51
Printed warp taffetas, 22-inch	50	to	..
Taffeta glace, 19-inch	47	to	46
Check taffeta, 22-inch	58	to	46
Striped taffeta, 23-inch	50½	to	50
Striped taffeta, 22-inch	50	to	53
A. barre stripe	57	to	55½
Satin stripe taffeta, 22-inch	59	to	..
Satin stripe taffeta, 21-inch	65	to	46
Fancy satin stripe taffeta	60	to	56
Gondola, 24-inch	42½	to	37½
Colored crepe de chene	67½	to	44
Plain crepe in the raw, 27-inch	34	to	..
Figured crepe, 27-inch	35	to	..
Champion surah, d. w. 24-inch	56	to	53
Satin stripe taffeta, 21 inch	61	to	58

Barre fancy stripe	51	to	..
Striped taffeta, 23-inch	54	to	..
Fancy satin stripe taffeta	51	to	..
Pekin striped taffeta	71	to	55
Plaid taffeta, 21-inch	77	to	56
Striped taffeta, 22-inch	72	to	..
Open-work gros grain	70	to	55
Striped grenadine	37½	to	..
White faille Francaise, 21-inch	65	to	..
White satin Duchesse, 21-inch	72½	to	67½
White peau de soie, 21-inch	67	to	..
Ombre taffetas, 22-inch	50	to	..
Fancy ombre, striped, 22-inch	55	to	..
Brocade, 27-inch	82½	to	60
Fancy stripe, 22-inch	76	to	60
Black fancy barre, 22-inch	59	to	57
Black block checks, 21-inch	62	to	59
Black matalasse, 22-inch	82½	to	70
Black Pekin, 22-inch	62½	to	..
Plaid taffeta, 22-inch	80	to	60
Plaid taffeta, 20-inch	61	to	..
Fancy plaids	60	to	50
Military stripe, 22-inch	96	to	90
Polka dot serge, 22-inch	40	to	41½
Fancy satin stripe, 21-inch	64	to	62½
Satin barre stripe, 22-inch	75	to	73
Silk and wool fancy, 22-inch	44	to	41
Silk brocade	67½	to	56½
Silk brocade, 22-inch	72½	to	67
Fancy stripe, 22-inch	77½	to	72½
Satin stripe barre, 22-inch	77½	to	50
Silk brocade, 21-inch	77½	to	..
Marguerite fancies, 22-inch	65	to	55
Satin plaid, 22-inch	80	to	65
Jacquard plaid, 22-inch	67½	to	..
Barre plaid, 22-inch	1.07½	to	1.00
Black faille, 21-inch	67	to	..
Flack serge, 24-inch	52½	to	..
Satin, 62-inch	37	to	..

LEGAL RECORD, &c.

Week ended Oct. 25, 1898.

WRITS ISSUED, ONT.

Callander—Canadian Mutual L. & Ins. Co. vs Catharine Campbell, \$1,136.	
Manitowaning—Rev. J. L. Robertson vs J. H. Fell.....	1,000
Merrittton—Grace Mallor vs Thos. McBeth.....	652
Montreal—Peterborough Lock Mufg. Co. vs Walter Grose, \$3,331.	
Ottawa—Mary E. Remon vs F. W. & F. E. Bindon, \$1,970; J. Goulin vs Aaron & Mary Harris, \$921.	
Seaforth—R. Govenlock vs Wm. Smith.....	1,000
Sturgeon Falls—Canadian Mutual L. & Inv. Co. vs O. & B. Reenan, \$900.	
Toronto—Union Bank vs R. J. & I. I. & I. Fleming, \$7,102; Ontario Indus. L. & I. Co. vs Alice B. Jones, \$3,680; G. H. Fairles vs Sturgeon Stewart, \$1,423.	
Trenton—Burr Bros. vs J. R. Bonfer.....	1,371
Admaston Tp—R. Peever vs W. J. Peever.....	625
Ancaster Tp—S. Anderson vs Wm. Anderson.....	300
Brampton—T. Clark vs Absolom Rutherford.....	1,169
Brockville—M. A. King vs James Anderson et al.....	856
Minto—T. Seli & Co., vs Wm. Smith.....	305
Montreal—F. D. Morgan vs J. J. O'Connor.....	3,000
Ottawa—B. Powell vs Ottawa Truss & Surgical Mfg. Co. Ltd. et al, \$2,650; J. C. Brennan vs Ottawa Truss & Surgical Mfg. Co. et al, \$1,050; G. B. Pattee vs Ottawa Truss & Surgical Mfg. Co. et al, \$5,300.	
St. Catharines—Trust & Loan Co. vs Sarah J. Hare....	3,125
St. Thomas—H. McKay & Co. vs W. T. Collins.....	1,140
Sterling—T. W. Bowen vs H. J. Thurber.....	826
Toronto—J. C. Gardner vs Can. Mfg. Pub. Co. Ltd., \$601; W. M. Platt vs R. W. Eyre, \$329; Trusts Corpn. vs Wm. & Sarah Harrison, \$3,515; Freehold L. & S. Co. vs John Scully, \$6,824; J. Mair vs D. B. Wylie et al, \$844.	
Westmeath—T. F. Cox vs Patrick Sullivan.....	912
Whitby—M. A. Conan et al vs Geo. Smith Jr.....	1,747
Digby N.S.—Banque Nationale vs F. L. Jones.....	396
Acton—Mary Collins vs Jas. Halsted, \$2,000; Mary Collins vs Jas. Stark, \$2,000.	
Brantford—J. E. Ellis Co. vs H. R. Yates.....	624
Sault Ste. Marie—Trusts & Guarantee Co. vs J. J. Kehoe	1,336
Sherwood Tp—E. Villeneuve vs Jos. Burchat.....	492
Toronto—M. Sutherland vs Supreme Court I.O.F.....	3,000
West Hawkesbury—Atlas Loan Co. vs J. A. K. McRae et al, \$1,614.	
Zone—South-Western Farmers & Mechanics Loan Soc. vs Jas. Coleman, \$1,493.	
.....—W. A. Bell vs Richelieu & Ontario Navigation Co., \$1,000.	
Fort Steele—McCarty.....	\$11,943
Nelson—D. McArthur & Co.....	616

WRITS ISSUED, B.C.

Oct. 22.

Oct. 25.

WRITS ISSUED MAN. & N.W.T

Winnipeg—J. H. Harris et al..... 1,295  
 JUDGMENTS RENDERED, ONTARIO.

Chatham—Bank of B. N. A. agt Cathe. Lamont..... 819  
 Dunrobin—Jane Byrne exrx. agt Thos. Dolan & Thos. Carroll, \$324.  
 Goulbourn—A. J. Macnab agt Thos. Dawson..... 2,681  
 Harwich Tp—R. J. Powell agt Chas. Lowes..... 302  
 London—W. A. Kissick agt G. T. Scott..... 8,125  
 Ottawa—J. Fotheringham agt H. R. Cluff et al..... 7,676  
 St. Catharines—T. Alison agt E. Viger & Co..... 456  
 Sault St. Marie—W. H. Plummer agt Margt. Jas. Beattie, \$734.

Oct. 22.  
 Brockville—J. Simpson agt Wm. Simpson..... 744  
 Forest—A. Delmage agt John Marshall, \$1,261; A. Rawlings agt John Marshall, \$1,039.  
 Hagarty—Atlas Loan Co. agt J. C. McDonell et al..... 1,256  
 Toronto—J. Demare agt J. H. Taylor et al..... 1,535  
 Toronto—Maria Ince exrx. agt Corporation of Toronto. 3,000  
 Rapid City, Man—Bank of Hamilton vs Chas. Clackson. 383

Oct. 25.  
 Picton—Susan Carter agt Maud Carter admrx..... 3,069  
 Shelburne—A. Hannan agt John Hamilton et al..... 2,700  
 JUDGMENTS RENDERED, QUEBEC.

Oct. 20.  
 Montreal—S. Cantin agt Jos. Braham, \$400; S. Fineberg agt Arthur Bussiere et al, \$200; R. G. Shearer agt J. O. Dupuis et al, \$5,477; Bank of B. N. A. agt John Lidstone, \$484.

Oct. 22.  
 Montreal—R. K. Lovell agt W. A. Collins, \$1,711; L. M. Lefebvre agt Pierre Lefebvre, \$1,184.

Oct. 25.  
 Grand Mere—E. D. Boisclair agt G. L. Lemyre..... 701  
 Montreal—F. Labelle et al agt C. E. Fournier et al, \$362; F. Scott esql. agt Miss M. E. Guerin, \$19,873; J. A. Choquette agt L. H. Mercier et al, \$300; F. Vallgny esql. agt F. L. Palardy esql., \$432; M. Thomas esql. agt Benjamin Paquette, \$500; C. H. Nelson esql. agt F. M. Sullivan, \$291.

Pointe Claire—O. Constantineau agt Dme. Marcelline Courville, \$450.  
 JUDGMENTS RENDERED, B.C.

Oct. 22.  
 Fairview—Thos. Elliott..... \$ 435  
 Vancouver—R. A. & Frances Muskett, \$703; R. A. Muskett, \$663.

Oct. 25.  
 Nelson—T. W. Gray et al..... 1,035  
 JUDGMENTS RENDERED, MANITOBA & N.W.T.

Oct. 20.  
 Selkirk—W. H. Eaton & Co..... 2,492

Oct. 25.  
 Selkirk—J. K. & M. Knaus..... 406  
 JUDGMENTS RENDERED, N.S.

Oct. 25.  
 New Annan—D. A. McLennan..... \$1,150  
 Pictou—Wm. Haley..... 354  
 Westville—Talbot & Co..... 418  
 JUDGMENTS RENDERED, P.E.I.

Oct. 25.  
 Souris—A. W. Carleton..... 2,010  
 EXECUTIONS QUEBEC:

Oct. 20.  
 Montreal—Trust & Loan Co. of Can. agt J. E. Parent.... 3,798

Oct. 22.  
 Montreal—Royal Institution agt J. J. E. Guerin et al, \$1,436; A. Fred agt Max Rein et al, \$401; Royal Institution agt Dme. G. H. Tate, \$6,857; C. H. Latremouille agt Dme. Mary J. Wurtule et al, \$304.

St. Hyacinthe—Banquo Jacques Cartier agt Dme. Adilon Audet et al, \$18,500.

Berlin—Amos Chatfield to A. H. Dewdney..... 3,000  
 Rat Portage—A. J. Langstaff to R. Haslam..... 950  
 St. Thomas—Albert Conley to J. Egan..... 933  
 Shakespeare—Israel Eby to J. Crerar..... 675  
 Toronto—Cathie. Clarke to Dom. Brewery Co., \$3,144; John Elliott to Toronto B. & M. Co., \$2,279; John Elliott to L. Reinhardt, \$1,178; Elizth. Mitchell admrx. to G. Gooderham, \$13,673; Avern Pardos to R. Jenkins, \$1,351.

Oct. 25.  
 Montreal—O. H. Latremouille agt Dme. Mary J. Wurtule et al, \$304.

St. Hyacinthe—Dme. P. Gratton et al esql. agt Dme. Odile Beaudet et al, \$4,016.

CHATTEL MORTGAGES, ONT.

Oct. 20.  
 Duart—W. H. Oakes & Mrs. Annie S. Oakes to Sawyer & Massey Co., \$584.

Hamilton—Lucy Egmer to J. H. Mills, \$974; Maggie C. A. & Chas. Hinman to J. Wright, \$831.

Laurier—C. W. Burns to G. Townner..... 2,361  
 Toronto—Ed. Hyland & Johnston Brown to L. Reinhardt, \$3,961; Ed Hyland & Johnston Brown to Cosgrave Brew. Co., \$3,950; Geo. Townner to Bank of Hamilton, \$21,000.

Windsor—Mark Metcalf to Walkerville Brew. Co..... 783  
 ..... John & J. T. McIver to D. Porter..... 629  
 ..... Toronto Dry Dock & Shipbuilding Co. to G. Smith et al, \$4,207.

Oct. 25.  
 Berlin—A. H. Ewing to H. C. Shaw..... 1,800

Hamilton—E. L. Birely to Sarah C. Birely, \$2,805; M. P. Eager to C. A. Birge, \$1,090.

Harriston—Henry Brooks to A. Robertson..... 908  
 Toronto—Rolston Laundry Co. to A. T. Airth, \$1,495; Shepard Bros. & Co. to Selina H. Perry, \$975.

Woodstock—W. W. Marshall to M. Wilson, \$768; G. H. Rapson to A. J. Wilson, \$1,085.

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

Oct. 20.  
 Didsbury—J. L. Robertson..... 800  
 CHATTEL MORTGAGES, B.C.

Oct. 22.  
 Kamloops—W. T. Slavin..... \$1,700

New Westminster—E. J. Rae..... 2,200

Vancouver—S. H. Baker..... 17,174  
 CHATTEL MORTGAGES, N.B.

Oct. 22.  
 Moncton—E. A. Harris..... \$1,200  
 CHATTEL MORTGAGES, N.S.

Oct. 25.  
 Bridgeport—Bridgeport Co-operative Store Co..... 900  
 BILLS OF SALE, PROVINCE OF ONTARIO.

Oct. 20.  
 Cape Croker—Christina, John & J. T. McIver to D. Porter, \$1,724.

Leads Tp—S. N. Niblock to Eliza A. Niblock..... 950

Oct. 22.  
 Berlin—Berlin Water Works Co. to Corporation of Berlin, \$2,000.

Brighton—C. M. Sanford to R. Y. Leslie..... 600

Oct. 25.  
 Hamilton—C. A. Birge to M. P. Eager..... 1,090

Port Dover—Isidore & R. W. Mead to J. Beaupre..... 974  
 BILLS OF SALE, N.B.

Oct. 25.  
 Bridgewater—H. M. Pattillo..... 1,000

Halifax—Frank Cook..... 2,476  
 BILLS OF SALE N.S.

Oct. 25.  
 Moncton—E. H. Harris..... 1,201

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Bank Statement to Govt. Month ending Sept. 30, 98.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Bal. due to Dom. Govt. adv'ce def'd for Credits &c.	Balance due to Provincial Govts.	Deposits by the Public payable on demand.
Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,800,000	10	\$1,594,291	29,548		\$3,607,144
Commerce	19,000,000	6,000,000	16,000,000	1,000,000	7	3,516,589	271,556	198,262	6,523,871
Dominion	1,500,000	1,500,000	1,500,000	1,500,000	12	1,473,497	23,964	165	4,125,695
Ontario	1,000,000	1,000,000	1,000,000	85,000	5	973,620	16,074	112,299	1,451,476
Standard	2,000,000	1,000,000	1,000,000	600,000	8	898,745	21,753	110,281	1,464,642
Imperial	2,000,000	2,000,000	2,000,000	1,200,000	8	1,690,314	62,362	380,890	3,824,636
Traders	1,000,000	700,000	700,000	50,000	6	682,100		107,215	1,083,938
Hamilton	1,500,000	1,250,000	1,250,000	775,000	8	1,228,116	19,505	106,512	2,611,804
Ottawa	2,000,000	1,500,000	1,500,000	1,125,000	8	1,283,830	19,918		1,283,210
Western	1,000,000	500,000	884,340	118,000	7	320,095			225,094
Total, Ontario	19,750,000	17,450,000	17,334,340	8,256,000		13,661,196	463,844	1,015,122	26,181,660
Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,914,308	2,056,708	249,233	28,341,445
British North America	4,868,666	4,868,666	4,868,666	1,867,000	5	1,532,171	11,919	16,487	4,102,907
Du Peuple	1,200,000	1,200,000	1,200,000			17,098			
Jacques Cartier	500,000	500,000	500,000	250,000	5	480,991	19,122	180,000	687,949
Ville-Marie	500,000	500,000	479,829	10,000	6	254,347	5,936		288,662
D'Hochelaga	2,000,000	1,236,500	1,181,229	450,000	7	1,093,028	19,487	50,603	1,144,423
Molsons	2,000,000	2,000,000	2,000,000	1,500,000	8	1,847,576	30,103	19,198	3,931,145
Merchants	6,000,000	6,000,000	6,000,000	2,600,000	8	2,968,614	228,819	1,632	4,536,475
Nationale	1,200,000	1,200,000	1,200,000	100,000	6	1,169,497	3,363	120,623	1,081,416
Quebec	3,000,000	2,500,000	2,500,000	650,000	6	1,420,539	17,034	102,018	2,282,573
Union	2,000,000	2,000,000	1,915,255	1,350,000	6	1,538,006	2,319	456,883	1,695,731
St. Jean	1,000,000	500,000	261,469	10,000	5	182,140		92,004	32,015
St. Hyacinthe	1,000,000	504,600	313,040	75,000	6	205,444		29,371	70,825
Eastern Townships	1,500,000	1,500,000	1,500,000	835,000	7	1,077,976	21,528	107,516	851,659
Total, Quebec	39,768,666	36,507,956	35,917,310	14,217,000		19,697,625	2,416,303	1,439,468	49,030,725
Nova Scotia	2,000,000	1,500,000	1,500,000	1,600,000	8	1,415,872	267,362		2,463,451
Merchants of Halifax	2,000,000	1,500,000	1,500,000	1,175,000	7	1,420,321	144,611		2,221,997
Peoples	800,000	700,000	700,000	220,000	6	560,351	8,001		737,846
Union	500,000	500,000	500,000	225,000	7	454,386	4,210		364,135
Halifax B. Co.	500,000	500,100	500,000	350,000	7	470,205	16,586		502,804
Yarmouth	300,000	300,000	300,000	40,000	6	84,830	11,081		47,040
Exchange	280,000	280,000	250,530	30,000	5	42,872			47,803
Commercial, Windsor	500,000	500,000	349,172	113,000	6	157,390	9,813		84,586
Total, Nova Scotia	6,880,000	5,780,000	5,599,702	3,753,000		4,606,227	461,604		6,480,372
New Brunswick	500,000	500,000	500,000	600,000	12	417,410	50,880		805,053
People's	180,000	180,000	180,000	130,000	8	111,065	9,676		67,193
St. Stephen's	200,000	200,000	200,000	45,000	5	92,752	12,273		67,420
Total, N. B.	880,000	880,000	880,000	775,000		621,227	72,829		930,663
Brit. Col.	9,733,332	2,919,996	2,919,996	486,666	5	1,330,450	191,460	1,765	4,399,802
Summerside, P. E. I.	48,666	48,666	48,666	16,000	7	39,425			27,492
Merchants, P. E. I.	200,020	200,020	200,020	55,000	8	114,093			155,290
Grand Total	76,253,684	63,786,648	62,900,034	27,555,966		40,071,143	3,606,106	2,450,355	87,214,909

BANKS. Liabilities—Continued.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Banks in Can. secu'd	Depts' pay on demand adv'ce notice or fixed day by other bks in Can.	Balances Due other Banks in Canada.	Balances Due bks. or agts. not in Canada.	Balances Due other Bks or Agts. in U. K.	Other Liabilities.	Total Liabilities.
Toronto	\$7,222,201		\$222,176	\$50,961	\$ 3,145		955	12,735,523
Commerce	17,507,245		519,646	19,250	49,953		2,553	29,312,050
Dominion	9,938,329					702,987		15,561,652
Ontario	3,865,488			25,303		385,334		6,829,598
Standard	4,828,254					61,942		7,885,618
Imperial	7,652,260		9,775	282				13,620,020
Traders	3,923,374			123		486,367		6,283,189
Hamilton	5,407,630		25,137			151,480		9,550,188
Ottawa	4,683,319				1,588			7,251,861
Western	1,325,333			1,721		16,827	13,037	1,902,115
Total, Ontario	66,853,438		782,734	97,645	51,691	1,804,957	16,575	110,431,814
Montreal	13,289,216		1,192,663	16,093				51,059,667
British North America	7,428,377		15,081		217,891	235		13,324,965
Du Peuple	1,049,823			564		4,706	5,231	1,677,474
Jacques Cartier	2,860,637				17,705	2,108		4,243,514
Ville-Marie	1,167,760							1,711,691
D'Hochelaga	3,558,421			345	18,850	8,506	57,218	5,959,915
Molsons	7,151,780		322,909	2,663			95	13,354,519
Merchants	9,136,007		776,200	7,751			1,999	17,652,410
Nationale	2,418,431			21,125	26	33,266		4,801,749
Quebec	5,039,997	350,740	32,865	693				8,956,462
Union	4,047,516			61	17,628	320,733		8,079,885
St. Jean	184,263						2,784	493,209
St. Hyacinthe	854,249							1,159,390
Eastern Townships	3,644,637				37,951	21,784	1,385	5,744,439
Total, Que.	62,431,104	50,740	2,339,727	49,298	310,141	396,343	68,793	138,224,300
Nova Scotia	3,219,839		86,428	2,145	112,368			12,567,498
Merchants of Halifax	5,742,480		78,095				670	9,618,078
Peoples	755,967		4,442				2,955	2,069,654
Union	1,518,796		34,409			81,858	17,734	2,475,530
Halifax B. Co.	2,124,143			277		41,522	554	3,156,093
Yarmouth	520,221			3,080				675,853
Exchange	116,331						1,127	208,134
Commercial, Windsor	547,463						581	799,914
Total, Nova Scotia	19,554,230		203,374	5,502	112,368	123,330	23,521	31,570,654
New Brunswick	1,250,602		103,084					2,627,032
People's	217,319		677				55	406,187
St. Stephen's	307,720			266	1,694		4,203	386,344
Total, New Brunswick	1,675,650		103,961	266	1,694		4,263	3,419,563
British Col.	1,143,272		123,671	7,996	30,393		438,588	7,667,397
Summerside, P. E. I.	93,231		1,150					161,239
Merchants, P. E. I.	107,870		441			22,133	100	400,887
Grand Total	151,358,795	50,740	3,555,059	160,707	509,277	2,316,813	551,900	291,875,914

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

## Financial.

Thursday Ev'g. October 27th, 1898.

We trust the difficulty between Great Britain and France is on the eve of settlement. The recent war would be a bagatelle compared with one between the two greatest powers in the world. For which a war to be engaged in over so in-

significant a question as the Fashoda incident and what it involves, so far as France is concerned, would be a disgrace to civilisation. As a distinguished French journalist says, "it would be madness, blindness to quarrel with England about this or that portion of the Nile valley which would be useless to France." Consols, that are a good financial barometer, have recovered from the slight depression

caused by the disturbing rumours early in the week. The heavy withdrawals of gold and capital from Paris to London, shows what financiers think about the result of such a conflict, and of the danger of internal disturbances. But the money market is in a highly sensitive condition and will remain so until the war scare is over. The decision of the United States Supreme Court which declares all arrangement





# 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.

at the same rate as last year. Pacific stock has sagged somewhat, sales having been made 81%, but it is moving upward. Montreal Street has been rushed up to 276%, anticipating a highly favourable statement, as it needs to be to justify such a price. Toronto Street has also moved higher, sale having been made at 103%. The bank rate stands at 4 per cent. Local rates remain as last week.

The following is a comparative table of stock for w. o. Oct. 26th, is supplied by Chas. Meredith & Co., Stock Brokers, Montreal.

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal .....	7	246	246	240
Molsons .....	15	201	201	198
Toronto .....	3	242	242	228
Merchants .....	153	182½	180	187
Quebec .....	7	122½	122½	126
Union .....	1	105	105	103
Commerce .....	33	146	145½	138
Hochelaga .....	23	155½	155½	148
<b>MISCELLANEOUS.</b>				
Can. Pacific .....	9,780	82	80	79½
Duluth S.S. & At. ....	150	6	6	6
Telegraph .....	40	175	175	177½
Rich. & Ont. rd. ....	50	95	95	107½
M. S. R. rd. ....	1922	276½	273	225
" (New Stock) rd. ....	325	270	269½	223
Montreal Gas Co. ....	1410	191	186	186
Bell Telephone. ....	48	174½	173	173
Royal Electric .....	180	155	153	139½
Toronto St. Ry. ....	4023	103½	101½	83
Halifax Tm. Co. ....	275	129	125	108
Mont. Cotton Co. ....	10	152½	152½	133
Dom. Cotton Mills .....	255	100	98	88
Dom. Coal Pfd. ....	125	112½	111½	105½
do Com. ....	50	20½	20½	22
do " Bonds \$2,000 .....	111	111	111	95
War Eagle .....	23,600	285	278½	....

Brazilian exchange for the week ending the 26th, is as follows:

Oct. 20 .....	8 7-16d
" 21 .....	8¾d
" 22 .....	8¾d
" 24 .....	8 9-16d
" 25 .....	8¾d
" 26 .....	8 7-16d

### MONTREAL CLEARING HOUSE.

Total for week ending Oct. 27, 1898.	Clearings.	Balances.
	\$15,740,205	\$2,300,787
Corresponding Week of 1897 .....	12,958,645	1,551,775
" " 1896 .....	10,593,344	1,393,133
" " 1895 .....	11,252,035	1,454,318

### MONTREAL WHOLESALE MARKETS.

MONTREAL, October 27th, 1898.

City retail trade has been interfered with by wet and muggy weather, but distribution in a wholesale way has been fairly brisk; the closing of navigation and winter freight rates being like time and tide that waits for neither man nor weather when the due date arrives for interior commerce to be affected. Flour has established what promised to be the beginning of a series of advances, if half what is told of the wheat situation be true, and both Ontario and Manitoba grades are 15c to 25c per barrel higher than last week. Butter and cheese are a shade weaker, but little is doing in an export way. Turpentine has scored a rather sensational advance, owing to destruction of large stocks at Brooklyn and flood damage in the South, both of which makes the article statistically short. Glass is on the eve of another advance, as also is linseed oil. In hardware lines trade is reported good. Leathers and hides at last show some improvement, dealers apparently having satisfied themselves that investment is safe.

**BUTTER AND CHEESE.**—Values for the former have again been modified and for finest creamery in boxes 13¾c is an outside figure. The demand for dairy butter is slow at 14c to 14½c. London advices report Canada butter arriving in large quantities. Irish butter is beginning to fall off in quantity, and there are many complaints being made of the inferior quality of Danish just now owing to the change of the season. The cheese market is unchanged. October cheese being notably lower than September are getting the preference in what buying is passing. Values are nominally as follows:—Finest western Septembers 8¾c to 9c, finest western August 8¾c to 8¾c, finest eastern August 8¾c to 8¾c. Liverpool cable 42s 6d, and there is no sign at present of any change.

**FLOUR AND MEAL.**—Manitoba flour advanced 15c a barrel on Tuesday last in sympathy with the rise in wheat. Ontario grades are also correspondingly higher. There is an active demand passing, the opinion that values have turned to a permanently higher basis having taken firm hold of the trade. Whilst deliveries of wheat in Manitoba have been freer since the market took on a better tone, they are not ample enough as yet to meet requirements, and this fact will probably still further enhance values of flour in the near future. It has taken some time for millers to respond to the wheat situation, and as recently as last Saturday some cutting was indulged in, but this is a feature which will not be resumed unless present outlook radically alters. We quote winter wheat pat. at \$3.85 to \$4.15, straight rollers \$3.60 to \$3.80, Manitoba old patents \$4.65, strong bakers \$4.35. The demand for oatmeal is becoming larger, and the strength of the raw material is appreciably affecting ideas, a nominal advance of 10c a barrel at \$3.60 having occurred.

**GROCERIES.**—London cables beet ¼d higher. No new developments have transpired in the local market, the demand is steady at last week's quotations. The tea market continues dull, and it is only when bargains are offered that business is done. London advices state that full prices are being obtained for all parcels with any pretence of Ceylon flavor; stocks of good

## Important Trade Sale

— BY —

### BENNING & BARSALOU

Auctioneers.

... At their Salesrooms ...

Nos. 86 & 88 ST. PETER ST.,

MONTREAL,

— ON —

Wednesday, the 2nd, and

Thursday, the 3rd November,

at 10 o'clock a.m. each day.

(On three months' credit.)

Regular weekly sale of

Staple and Fancy Dry Goods, Velvets and Velvetines, Dress Goods, Cottons, Prints, Flannels, Satins, Lining, Lace, Embroideries, Ribbons, Birds, Wings, Millinery, Notions, etc.

also

Peremptory Sale of about 500 PIECES WOOLLENS AND WORSTEDS.

also

A large consignment of READY-MADE CLOTHING, GENT'S FURNISHINGS, etc., etc.

also

at 3 o'clock p.m.,

A varied assortment of MANUFACTURED FURS, consisting of Raccoon Coats, Ladies' Jackets, Seal, Lamb and Astrachan Caps, Muffs, etc.

also

On THURSDAY, the 3rd November,

at 10 o'clock a.m.,

150 cases Men's, Women's, Boys' and Children's BOOTS AND SHOES, and a variety of other goods.

In lots to suit the City and Country Trade.

liquoring teas of all kinds in that market are very small. Shanghai letter states that third crop Hankow teas have been cleared up by Russia. Country greens are lower, but tea men will not make sufficient reduction to meet views of buyers who want these at a cheaper price. Demand for coffee in the green is narrow, primary markets having latterly been irregular. European advices early in the week strengthened holders' ideas in New York, but this has more recently given place to easiness consequent on heavy realizing by speculators who took the opportunity of an advance to liquidate. Spices are slow, demand from grinders being trifling. Rice is unchanged at the recent decline. Dealers apparently have sufficient stocks to carry them for a little while longer, and if primary market conditions count for much there need be no apprehension of any reprisal in values. Nagasaki advices represent prices declined considerably. Saigon letters under date Sept. 18th anticipate that new crop to come in the beginning of December will be large, and at the moment there is no enthusiasm about supplies. Southern rice, owing to light stocks at primary points, is firm and advancing. Considerable distribution is going on in molasses at firm figures. Canned goods are inactive in a wholesale way, but the country trade are fairly large buyers of sorting lines, which keeps stocks in convenient compass and sustains values, from a packer's standpoint, on a firm level. A feature in the dried fruit market is the sale of a carload of California figs. These goods, consequent upon the great scarcity of Turkish figs this year, and high price, have been enabled to come into Canada, and from the style of packing and quality they have undoubtedly come to stay, like everything else in the fruit line this prolific state produces. Layers cost 9c f.o.b. coast, equal to 12¾c here. A favorite seller—1 lb. cartons, 10 to a box—costs 10c or 13¾c duty paid. The direct steamer to New York with new crop Persian dates is reported to have 56,500 boxes in her cargo, of which 49,000 are Hallowses, 4,000 Khadrawis and 3,000 Sairs. No prices have yet been fixed for goods to arrive on this vessel. It is reported that the crop of Persian dates will be smaller than that of

Telephone Main 2981 . . . .

**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.

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.

last year, but the extent of the shrinkage has not yet been made public.

**LEATHER AND HIDES.**—Boot and shoe manufacturers report a rather better state of trade in the country, sorting orders coming to hand to good extent. This has encouraged them to invest in sole and black leathers to larger volume than for the past month or six weeks. Export movement to England continues steady. In the hide market tanners are reported to be larger buyers than formerly. At least this movement is definite enough to produce steady absorption of increasing receipts, the kill now becoming heavier. For lambskins prices are still 65c to 70c, but whilst Chicago skins can be laid down cheaper, no sales have materialized.

**METALS AND HARDWARE.**—London cables on pig tin came slightly lower on Wednesday at £80 12s 6d, a decline of 5s for spot delivery. Copper has scored another fractional advance, and is now cabled £53 13s 9d. Pig lead is also a shade firmer at £18 2s 6d for soft Spanish. Spelter advanced to £23 15s for good merchant bars. An interesting report comes from Welsh tinplate workers, who are now adopting a labor-saving patent which will decrease cost of production, and it is hoped as a result foreign trade—especially American—will revive. In the local market bar iron is a trifle easier at \$1.40 for ordinary crown and \$2 for best refined; hoop iron is also weaker at \$2.10. Quotations on steel have been reduced to \$1.70 for tire, \$1.65 for sleigh shoe and \$2 for machinery. The base price on wire nails has been reduced to \$1.75. Discount on shot lead has been changed from 10½ per cent. to 7½ per cent. Wrought iron pipe remains firm, the following being this week's revision:

¼, ⅜ and ½ in.,	\$2.30
¾ in.,	2.75
1 in.,	3.85
1¼ in.,	5.00
1½ in.,	6.00
2 in.,	8.90

**PAINTS AND OILS.**—The feature of the market has been the stiff advance in turpentine consequent on fire in Brooklyn which destroyed large stocks, values are

now based at 55c per gallon net thirty days. Whilst this clearance of turpentine "in sight" in itself is not such as could effect the market for any length of time, another factor remains, i.e. in damage done by flood in the south, which carries more importance as governing the future trend of the market, and it is not likely—although a drop from present high quotations will undoubtedly occur—that turpentine will be purchasable at under 50c within the next thirty days. Linseed oil in single packages has been advanced another cent at 49c for raw and 52c for boiled. Liverpool quotes linseed oil strong at last weeks advance; namely to 18s 3d. A revised and increased schedule of glass prices is to be issued. Meantime values are firm as before reported.

**PRODUCE.**—The demand for eggs during the last few days of muggy weather has not been extensive, and with heavy receipts, prices in the main have tended towards slight shading. We quote new laid 18c to 19c, P. E. I. stock 12c to 13c, straight candled 14c to 15c, No. 2 candled 11c to 12c, culls 9c. Beans are somewhat slow at unchanged prices, maple syrup has been enquired for more liberally this week than for some time past, but as stocks are pretty much none at all, the business offering has necessarily been largely turned down. Honey continues neglected.

**DRUGS AND CHEMICALS.**—Operations in drugs are of hand to mouth character. From New York it is learned that some drugs in comparatively light supply, among which may be named ergot, cathartides ginseng, dandelion, golden seal and serpentaria roots are firmer. Investors in opium are said to be depressing prices in primary markets. Chemicals are without important interest in the way of sales making. Attention is drawn to the decline in English chemical shares consequent upon poor business, doing there, an indication which hardly points to market recovery from the low level at which it is at present.

**MARKET NOTES.**

California for some years past been progressing in the manufacture of cream of tartar. The movement however has up to the present had no appreciable effect in the east, but quite recently the war has been carried into the enemy's country and a decline of 1c per pound has taken place across the line, with the expectation that competition in the future will largely keep prices on a lower basis than hitherto.

Syndicates in England are attempting to control sulphate of copper and chlorate of potash and the usual advance in prices has taken place, sulphate of copper from £15 5d to £17, and chlorate of potash from 3¼ to 3½.

The Belgian window glass market remains as strong as it has been since the beginning of the fall season, and production is at its height, being according to the Moniteur Industriel of Charleroi, about 28,000,000 feet per month.



**SEALED TENDERS** addressed to the undersigned and endorsed "Tenders for Extension of wharf at Cap aux Corbeaux, Baie St. Paul," will be received at this office until Monday the 7th day of November next, inclusively, for the Extension of the wharf at Cap aux Corbeaux, Baie St. Paul, Charlevoix County, P. Q., according to a plan and specification, dated 10th September, 1893, to be seen at the offices of the Clerk of the Dominion Public Works, Quebec, (Post Office Building), and the Postmaster at Baie St. Paul, and at the Department of Public Works, Ottawa.

Tenders will not be considered unless made on the form supplied and signed with the actual signature of tenderers.

An accepted bank cheque, payable to the order of the Minister of Public Works, for Two Thousand Dollars (\$2,000.00) must accompany each tender. This cheque will be forfeited if the party decline the contract or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

The Department does not bind itself to accept the lowest or any tender.

By order,

E. F. E. ROY,  
Secretary.

Department of Public Works,  
Ottawa, 14th October, 1893.

Newspapers inserting this advertisement without authority from the Department will not be paid for it.

**TORONTO WHOLESALE TRADE.**

(Revised by Telegraph).

TORONTO, Oct. 27, 1898:

General wholesale trade has been quiet the past week, and no special features are reported. The weather continues unfavorable for drygoods and heavy goods in consequence are not selling as freely as many had anticipated. There is, however, a fair movement in light staples, and millinery and notion houses are doing fairly well. In hardware and groceries there is the usual demand for the season of the year. Leather and boots and shoes are also in fair demand. Prices of the leading staples are firm, and payments fair. The money market is unchanged, with prime commercial paper discounted at 8 to 6½ per cent, and call loans negotiable at 4½ per cent. Sterling Exchange is firmer. Latest sales:—Dominion Bank 254, Commerce 146, Standard 184, Imperial 113, Cable 181, C.P.R. 82½, Toronto Ry. 103½, London Electric 116, War Eagle 285, Cariboo (McKinney) 115.

**BUTTER, &c**—The butter market is quiet and without feature. Choice grades in good demand, tub being quoted at 14 to 16c for the best, and at 11 to 12½c for medium qualities. Pound rolls rule at 16 to 18c. Creamery is unchanged with rolls at 20 to 21c, and tub at 18 to 19c. Eggs 16 to 17c per dozen in case lots for strictly fresh and 14 to 15c for held. Cheese is dull at 8¾ to 9¼c per lb.

**DRESSED HOGS**—The market is quiet and easier, with selected lots quoted at \$5.25 to \$5.40.



**Acme Licorice Pellets**

In 5c. Boxes.

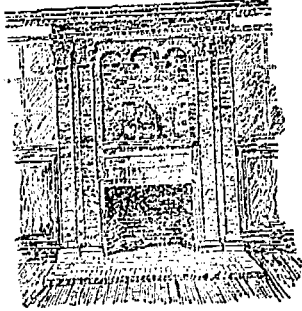
Nothing like them for alleviating irritation of the throat. Delicious as confections.

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.

**Maybury's Hosiery Manufactory**

151 St. Antoine St., MONTREAL.

Manufacturers and Makers of all kinds of Hosiery, Tugues, Sashes and Mittens.

Order Make a Specialty.

**FLOUR AND GRAIN**—Flour is higher in sympathy with wheat. Straight rollers are quoted at \$3.40 to \$3.50 in wood Toronto freight, and Ontario patents at \$3.75 to \$4.00. Manitoba patents \$4.70 to \$4.75 and strong bakers \$4.30 to \$4.40. Bran \$3.50 to \$9.00 west, and shorts \$12 to \$13 west. Wheat in fair demand, with supply good. Red winter is selling at 70 to 71c west, white at 71 to 72c and goose at 73 to 74c. No. 1 Manitoba hard nominal at 85 to 86c, Toronto freights. Rye is higher at 45c west, and 46c east. Oats also higher at 26 to 27c west. Peas are up to 60 to 62c at outside points. Corn firm at 34 to 34½c west, and 41 to 41½c on track Toronto for American. Barley firm, with No. 1 quoted at 45 to 46c north and west, and No. 2 at 42 to 43c west. Oatmeal \$3.40 in bags and \$3.50 in barrels on track Toronto.

**GROCERIES**—Trade has been fair this week. Sugars are unchanged at \$4.37 to \$4.58 per cwt. for granulated and at 3¼ to 4¼c for yellows, according to quality. Teas are firm with good demand for Indians and Ceylons. Rio coffee 8 to 12c according to quality. Dried fruits are steady: new Valencias are quoted at 4¼c to 5¼c off-stalk, at 5¼ to 6c for selections and at 5¼ to 7c for layers. Currants are 4¼ to 5c. Canned goods are firm; Fraser river salmon (sockeye) \$1.40 to \$1.50; tomatoes 90 to 95c; peas 80 to 85c; corn 85 to 95c.

**LEATHER**—Business this week quiet, with prices firm as a rule. Payments fair.

**HIDES AND SKINS**—Hides are dull, with prices unchanged. Cured are quoted at 9 to 9¼c. Greens are unchanged, dealers paying 8¼c for No. 1, 7¼c for No. 2 and 6¼c for No. 3. Calfskins 10c for No. 1, and 8c for No. 2. Sheepskins 60 to 70c. Tallow rules at 3½ to 4¼c.

**LIVE STOCK**—Offerings moderate, with export cattle lower, there being little or no demand. Quotations are 3¼ to 4c per lb., and shipping bulls at 3 to 3½c. per lb. Butchers' cattle easier, the best selling at 3¼c, medium at 3¼ to 3½c and inferior at 2¼ to 3c. Heavy feeders 3 to 3¾c, and stockers 2½c to 3c. Calves \$8 to \$7

**STOCKS AND BONDS.**

NAME.	Par Val'e.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Mts	Dates of Dividends.	Per Cent. Price Oct. 27th (Bid)	Cash value per S
British North Am.....	243	4,866,666	4,866,666	1,387,000	2½	Apl. une	115	.....
Can. Bank of Commerce	50	6,000,000	6,000,000	1,600,000	3¼	Dec	145½	72 75
Commercial, Windsor..	40	600,000	348,460	113,000	3	.....	145	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	3	May	214	127 00
Eastern Townships.....	50	1,500,000	1,500,000	835,000	3½ & ½	July	150	75 00
Hamilton.....	100	1,250,000	1,250,000	775,000	4	Dec	161xallot	181 00
Hochelaga.....	100	1,000,000	999,600	450,000	3¼	June	155½	155 75
Imperial.....	100	2,000,000	2,000,000	1,200,000	4 & 1	Dec	205	205 00
Jacques Cartier.....	25	500,000	500,000	250,000	2½	June	115	28 75
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	4	June	180	180 00
Merchants' Halifax.....	100	1,500,000	1,500,000	1,175,000	3½	Aug	180	180 00
Molson.....	50	2,000,000	2,000,000	1,500,000	4 & 1	April	200	100 00
Montreal.....	200	12,000,000	12,000,000	8,000,000	5	June	240	450 00
National.....	20	1,200,000	1,200,000	160,000	3	.....	90	18 00
New Brunswick.....	100	500,000	500,000	600,000	6	Jan	.....	.....
Ontario.....	100	1,000,000	1,000,000	95,000	2½	June	110	110 00
Ottawa.....	100	1,500,000	1,500,000	1,125,000	4	June	260	200 00
People's of N. B.....	150	180,000	180,000	120,000	4	Jan	250	275 00
Quebec.....	100	2,500,000	2,500,000	650,000	3	June	123	123 00
St. Stephen's.....	100	200,000	200,000	45,000	2	April	Dec	.....
Standard.....	50	1,000,000	1,000,000	600,000	4	June	183½	183 50
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June	240	21 00
Traders.....	100	700,000	700,000	50,000	3	June	109	109 00
Union Halifax.....	50	500,000	500,000	225,000	3½	.....	123	61 50
Union of Can.....	60	2,000,000	1,935,000	355,000	3	Jan	105	63 00
Ville Marie.....	100	500,000	479,820	10,000	3	June	92	92 00
Western.....	100	500,000	485,000	115,000	3½	Apr	.....	.....
Agri. Sav. and Loan Co.....	50	630,000	630,000	160,000	3	Jan	.....	.....
Bell Telephone Co.....	100	3,168,000	3,168,000	800,000	4½	Jan	170	170 00
Brit. Can. Loan & Inv. Co.....	100	2,000,000	398,423	120,000	3½	Jan	95	95 00
Brit. Mortg. Loan Co.....	100	450,000	314,785	90,000	3½	July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	100,000	2	Jan	50	12 50
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Oct	55	55 00
Can. Landed & Nat'l Inv't Co.....	100	2,000,000	1,004,000	350,000	3½	Jan	94	94 00
Can. Perm. Loan and Sav.....	50	5,000,000	2,600,000	1,450,000	3	Jan	111	55 00
Can. Sav. & Loan Co.....	50	750,000	734,175	200,000	3½	June	113½	66 75
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	345,000	3	Jan	125	125 00
Dominion Sav. and Inv. Co.....	50	1,000,000	380,627	10,000	2½	July	76½	35 25
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1½	Jan	132	66 00
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar	92½	95 75
Freehold Loan and Sav. Co.....	100	3,221,500	1,329,100	659,550	3	June	86	85 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	347,395	3	Jan	111	111 00
Home Sav. and Loan Co.....	10	2,000,000	200,000	200,000	3	Jan	140	14 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	750,000	4½	Jan	167	83 50
Imperial Loan and Inv. Co.....	100	840,000	716,030	164,054	3½	Jan	95	95 00
Landed Banking and Loan.....	100	700,000	685,391	160,000	3	Jan	112	112 00
London & Can. Loan and Ag.....	50	5,000,000	700,000	410,000	4	Feb	65	32 50
London Loan Co.....	50	679,700	631,500	81,000	3	Jan.	109	54 50
London and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3½	Jan	75	75 00
Manitoba & North-W. Ln Co.....	100	1,500,000	375,000	111,000	3	Jan	85	35 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan	175	70 00
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	5	April	185	74 00
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	2½	Feb. *	278½	139 00
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Feb.	150	150 00
Merchants Mfg Co.....	100	600,000	600,000	.....	4	Feb.	130	130 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3½	Feb	136	132 00
Ont. Indus. Loan and Inv.....	100	465,800	314,326	190,000	3	Jan	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,500,000	480,000	3½	Jan	121	62 00
People's Loan and Dep. Co.....	50	600,000	599,529	40,000	2	Jan	25	12 50
Real Est. Loan Co.....	50	581,000	373,720	50,000	3	Jan	50	25 00
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	.....	.....	95	90 00
The Royal Electric Co.....	100	1,500,000	1,500,000	292,562	4	Jan. *	156½	156 25
Toronto Electric Light Co.....	100	500,000	.....	20,000	2	Jan.	135	135 00
Toronto Street Railway.....	100	6,000,000	.....	.....	1	Jan.	103½	103 50
Union Loan and Sav. Co.....	50	1,095,400	699,020	200,000	.....	July	70	35 00
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	3	July	120	60 50
Western Loan & Trust Co.....	50	2,201,200	1,61,721	52,000	3½	June	98	49 00
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	100	100 50

\* Paying quarterly dividends.

**McCuaig, Rykert & Co.**

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Dealers in developed Mining Properties, and in the shares of dividend-paying mines.

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Full information regarding mines in any part of Canada, furnished on application.

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CODES: Bedford McNeil; Moreing & Neal; A.B.C.; Clough's. Lieber's Standard.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, OCT. 27, 1898.

Table of Montreal Wholesale Prices Current. Columns include Name of Article, Wholesale prices, and Name of Article. Categories include Boots and Shoes, Brooms, Heavy Chemicals, Fish, Flour, and various other goods.

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."

each. Milch cows \$28 to \$45 each. Sheep are unchanged, with ewes 3/4c per lb, and bucks 2 1/2 to 2 3/4c. Lams 4c per lb. Hogs unchanged, the best bacon lots bringing \$4.25 per cwt. and heavy fat \$4 to \$4.12, light fat \$3, sows \$3 and stags \$2.

Now Summer's coming with burning sun, With using Wood and Coal we're done; Ice we want, and Ice we'll get, Ewart's still is best! and cleanest yet! Coal, Wood and Ice from Ewart try, You'll find it best that you can buy.

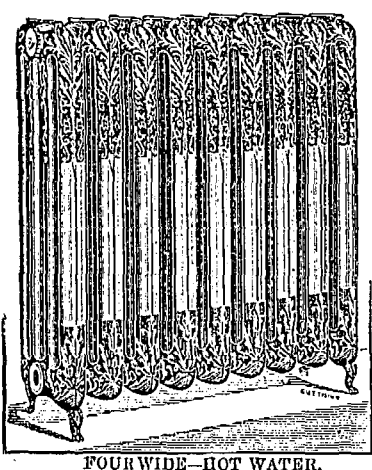


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L. LIPSHITZ. H. ELLISON. CANADA MILL STOCK CO. Offers for Sale 50 tons Mixed Cottons 50 tons Old Satinets 5 tons Mixed Softs 5 tons Mixed Hards 5 tons Fine Offers 10 tons Bleached Shirt Cuts 25 tons Mixed Papers. Correspondence Solicited. Quotations cheerfully submitted. 82 & 84 Grey Nun St., 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. 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.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, OCT 27, 1898

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.		
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		
<b>Farm Products.</b>		<b>Groceries.</b>		<b>Molasses (Barbados).....</b>		<b>Vermicelli, Canadian.....</b>			
Butter: Finest Creamery	0 18 1/2 0 19	Barley, malting.....	0 45 0 50	0 30 0 31	0 05 0 06	Macaroni, ".....	0 05 0 06		
Township's Dairy.....	0 14 0 15	" feed in store.....	0 38 0 34	0 32 0 33	" Italian.....	0 10 0 13	Peel—Clitron.....	0 16 0 18	
Western Dairy.....	0 14 0 15	Peas, per 60 lbs, a float.....	0 05 0 06	0 00 0 00	0 16 0 18	Orange.....	0 12 0 15	Lemon.....	0 12 0 15
Ordinary grade Creamery.....	0 12 1/2 0 13 1/2	Rye No. 2.....	0 51 1/2 0 52	0 00 0 00	0 00 0 00				
<b>CHEESE:</b>		Corn, Ontario.....	0 00 0 00	0 00 0 00	0 00 0 00				
Finest White.....	0 08 1/2 0 09	" duty paid.....	0 00 0 00	<b>Raisins:</b>		<b>Chocolates</b>			
Finest Colored.....	0 08 1/2 0 09			Sultanas.....	0 09 0 12	Vanilla, vel. wrap, 24 x 1/2 lb	0 34 0 36		
Quebec, Finest.....	0 08 1/2 0 09			Loose Musc. California.....	0 06 0 08 1/2	do Chamols do do	0 43 0 43		
Eggs: as to grade.....	0 09 0 19			Layers, London.....	1 50 1 75	do Pink do do	0 60 0 66		
				Con. Cluster.....	2 20 0 00	do Blue do do	0 53 0 66		
				Extra Dessert.....	2 50 0 00	Tip. Van. Green do do	0 50 0 66		
				Royal Bucking'm.....	5 50 0 00	do do Lilac do do	0 53 0 66		
						do do Bronze do do	0 65 0 74		
						do do White do do	0 73 0 83		
						Unsweet'd blue prem do	0 38 0 42		
						<b>Starch:</b>			
						Can. Laundry.....	0 05 0 00		
						Silver Gloss.....	0 00 0 07 1/2		
						Benson's Prep. Corn.....	0 00 0 07 1/2		
						Can. Pure Corn.....	0 00 0 00		
						Vinegar: Imp Trip, 1 brl.....	0 33 0 00		
						Cote D'or.....	0 23 0 00		
						Crystal Pickling.....	0 23 0 00		
						W. W. XXX.....	0 23 0 00		
						W. W. XX.....	0 25 0 00		
						W. W. X.....	0 00 0 23		
						Pure Malt.....	0 45 0 00		
						Cider X.....	0 17 0 00		
						" XXX.....	0 27 0 00		
						Soap: Best Laundry.....	0 06 0 06 1/2		
						" Common.....	0 02 1/2 0 05		
						Matches: Telegraph.....	3 25 3 45		
						" Telephone.....	3 05 3 25		
						" Parlor.....	0 00 0 00		
						" Tiger.....	2 90 3 10		
						Sovereign.....	3 00 0 00		
						<b>Washboards:</b>			
						Royal Lily.....	1 12 0 00		
						do Rose.....	1 20 0 00		
						Globe.....	1 20 0 00		
						Improved Globe.....	1 30 0 00		
						<b>Hardware.</b>			
						Antimony.....	0 09 1/2 0 10		
						7th. Block, L & F, # 2.....	0 00 0 16		
						Straits.....	0 14 0 00		
						".....	0 16 0 16 1/2		
						Copper: Ingot.....	0 12 0 12 1/2		
						".....	0 14 0 20		



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  
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**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. BISSONS, of London.  
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GEROME, THIBEAUVILLE, LAMT, of Paris.  
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Highest Testimonials from Philippe Freres, Paris, France. Knaut Soehne, Coblenz, Germany.  
Ideal Tuner for over 10 years with the late firm of A. & S. Nordheimer.  
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**Symphony Organ**  
(WILCOX & WHITE Make, MERIDEN, U.S.)  
**FOR SALE**  
(New)  
**AT A BARGAIN.**  
APPLY TO  
"OWNER," BOX 503, MONTREAL.  
(See illustration elsewhere.)

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

**THE MONTREAL CLOCK AND MODEL WORKS**  
1958 St. Catherine St., MONTREAL.  
ALL KINDS OF CLOCKS AND CLOCK WORKS  
Also Mechanical Models for New Inventions.  
The most Accomplished work done on Musical Instruments.  
SUCH AS  
MUSICAL BOXES, CLOCKS AND AUTOMATIC MUSICAL CABINETS.  
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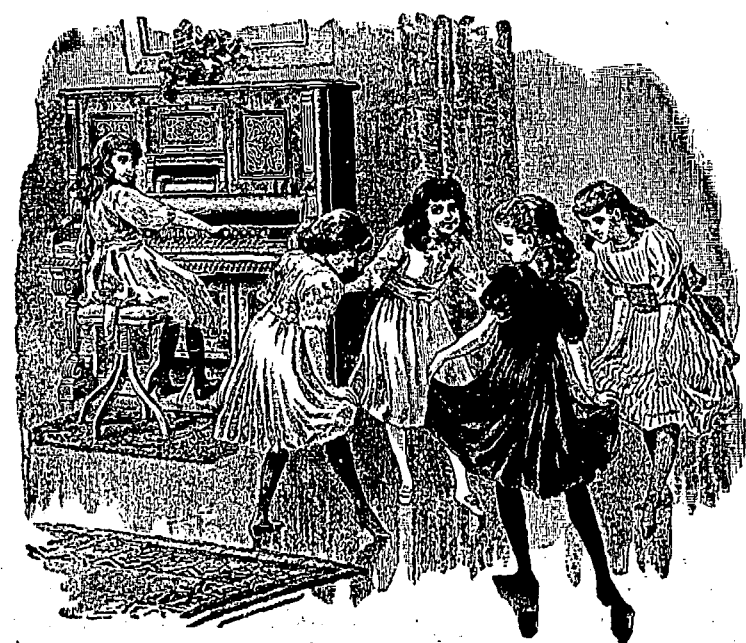
MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, OCT. 27, 1898

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Coil Chain</b>		<b>Metal Scrap</b>		<b>Tallow, cake</b>	
<b>CUT NAIL SCHEDULE.</b>		5-16.....	0 00 5 00	No. 1 Wrought Iron.....	12 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	<b>Leather</b>	
Extras—Over and above 30d.,	less 5c keg	2-16.....	3 25 0 00	Stove.....	9 00	No. 1 B. A. Sole.....	0 24 0 25
40d, 50d, 60d and 70d Nails,	rebate.	1-16.....	3 15 0 00	Malleable iron.....	3 50	No. 2 B. A. Sole.....	0 25 0 25
<b>Cut and Fence Nails—</b>		3/4.....	3 00 0 00	Hard Steel.....	5 50	No. 3 B. A. Spanish Sole	0 19 0 21
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	<b>Galvanized Iron</b>		Lead solid.....	0 02 1/2	Buffalo Sole, No. 1.....	0 22 0 23
10 and 12d ".....	0 19 0 00	Morewoods Lion, No. 28,	5 00 5 10	" tea.....	0 02 1/2	" " No. 2.....	0 19 0 21
8 and 9d ".....	0 15 0 00	Queen's Head,		Light Brass.....	0 06	Slaughter, No. 1.....	0 26 0 28
6 and 7d ".....	0 30 0 00	Or equal..... gauge 28	4 00 4 25	Copper Bottoms.....	0 09 1/2	Light medium & heavy..	0 26 0 28
4 and 5d ".....	0 40 0 00	Common.....		Heavy Copper.....	0 10 1/2	" No. 2.....	0 24 0 25
3d ".....	0 65 0 00	Schedule Extras adopted		Red Brass.....	0 09 3/4	Harness.....	0 26 0 31
2d ".....	1 00 0 00	July 7th.		Heavy Yellow Brass.....	0 07 1/2	Upper, heavy.....	0 34 0 36
Cut spikes 10c, per Keg ad-		Ord. Crown.....	1 45 1 50	Yellow Metal Sheathing	0 06 1/2	Upper, light.....	0 33 0 35
vanes.		Best Refined.....	2 25 2 50	Wine:		Grained Upper.....	0 35 0 38
<b>Fine blued nails—</b>		Norway.....	3 00 0 00	Bright and Annealed		Scotch Grain.....	0 35 0 38
2d per 100 lbs.....	1 00 0 0	Sheet Iron 10 to 18 G	2 10 0 00	No. 6, 7 and 8.....	2 60 0 00	Kip Skins, French.....	0 32 0 35
3d ".....	1 50 0 0	" " 18 to 20 G	1 80 0 00	5c, per 100 lbs. extra		English.....	0 32 0 35
<b>Casing Box, Tobacco Box</b>		" " 22 to 24 G	2 10 0 00	net for Oiled	3 20 0 00	Canada Kip.....	0 50 0 60
<b>and Flooring Nails—</b>		" " 28 G	2 15 0 00	Galvd. No 6 to 9 "		Hemlock Calif.....	0 50 0 70
20 to 30d per 100 lbs.....	0 55 0 0	" " 32 G	2 10 0 00	Trade discount above		" Light.....	0 50 0 60
10 to 16d ".....	0 60 0 0	Boiler plates, iron, 1/2 in.	0 00 1 75	85 per cent f.o.b.....		French Calif.....	0 50 0 60
8 and 9d ".....	0 85 0 0	" " 3-16 in	0 00 0 03 1/2	Montreal		Splite, light and medium.	0 22 0 25
6 and 7d ".....	0 70 0 0	Boiler Heads, steel.....	0 00 0 25	Barbed Wire—	2 00 f.o.b.	" heavy.....	0 21 0 23
4 to 5d ".....	0 95 0 00	Hoops.....	0 00 2 25	2 and 4 barbs.....	Montreal.	" small.....	0 20 0 22
3d ".....	1 20 0 00	Band Canada 1/2 to 6 in		Plain Twist 2 and 3 wrs.	Quebec	Leather Board, Canada..	0 06 0 10
<b>Finishing nails—</b>		30c over base of ordlu-		Staples.....	Ontario.	Enameled Cow, per ft....	0 16 0 18
3 inch and longer per 100 lbs	0 60 0 00	30c, smaller size Extras		Spring Wire per 100, 75c		Pebble Grain.....	0 11 0 13
2 1/2 and 2 3/4 inch.....	0 65 0 00	as adopted July 7th.		net extra. Special hay		Glove Grain.....	0 12 0 13
2 and 2 1/2 ".....	0 70 0 00	<b>Canada Plates:</b>		baling wire per 100, 25c		B. Calif.....	0 15 0 20
1 1/2 and 1 1/2 ".....	0 95 0 00	Good Brands.....	2 15 2 25	net extra.		Brush (Cow) Kid.....	0 11 0 13
1 1/4 ".....	1 20 0 00	Full Polished.....	3 00 3 25	<b>Rope.</b>		Buff.....	0 13 0 16
1 1/2 ".....	1 50 0 00	Wro't Iron pipe, 1/2 in 1 in,		Steel 7-16 and up....	0 93	Russetta, light.....	0 11 0 11
<b>Slatting nails—</b>		1/4 in.....	2 05	" 5-16 ".....	0 10 1/2	" heavy.....	0 12 0 15
1 1/2 and 1 1/2 inch per 100 lbs..	0 95 0 00	3/4 in.....	2 45	" 3-16 ".....	0 10 1/2	" No. 2.....	0 35 0 40
1 1/4 ".....	1 20 0 00	1/2 in.....	2 90	" 1/2 ".....	0 10 1/2	Saddlers.....	0 28 0 30
1 1/2 ".....	1 50 0 00	1 1/2 in.....	5 95	" 3-16 ".....	0 10 1/2	Int. French Calif.....	0 65 0 75
<b>Common barrel nails—</b>		2 in.....	6 30	Manilla 7-16.....	0 11 1/2	English Oak.....	8 00 9 00
1 1/2 inch per 100 lbs.....	1 00 0 00	per 100 ft. nett.		" 5/16 ".....	0 12 1/2	Rough.....	0 20 0 25
1 ".....	1 00 0 00	Steel, cast per lb.....	0 08 0 10	" 3/8 ".....	0 12 1/2	Dongola, extra.....	0 38 0 42
3/4 ".....	1 25 0 00	" Spring, 100 lbs.....	2 50 0 00	" 1/2 ".....	0 12 1/2	" No. 1.....	0 20 0 22
3/8 ".....	1 50 0 00	" Tire.....	1 90 0 00	" 3-16 ".....	0 13 1/2	" ordinary.....	0 12 0 15
<b>Clinch nails—</b>		" Sleigh shoe, 100 lbs..	1 85 0 00	Lath yarn.....	0 07	Colored Pebbles.....	0 13 0 16
3 inch and longer per 100 lbs	0 60 0 00	" Machinery.....	2 25 3 00	<b>Wire Nails.</b>		Calif.....	0 16 0 22
2 1/2 and 2 3/4 inch.....	0 65 0 00	<b>Tin Plates:</b>		Base Price.....	1 85	<b>Oils</b>	
2 and 2 1/2 inch.....	0 70 0 00	1C Coke.....	2 85 3 00	Carload.....	1 80	Cod Oil.....	0 35 0 40
1 1/2 and 1 1/2 ".....	0 95 0 00	1C Charcoal.....	3 25	2d extra.....	1 00	S. R. Pale Seal.....	0 40 0 45
1 1/4 ".....	1 20 0 00	IX Charcoal.....		2d f.....	1 00	Straw Seal.....	0 35 0 37 1/2
1 1/2 ".....	1 50 0 00	IXX ".....	General	8d ".....	0 65	Cod Liver Oil, Nfld.....	0 85 0 95
<b>Sharp and flat pressed nails</b>		D C ".....	Trade	4d and 5d ".....	0 40	" Norwegian	
3 inch and longer per 100 lbs.	1 35 0 00	DX ".....	Extras,	8d and 7d ".....	0 30	Process.....	1 10 1 20
2 1/2 and 2 3/4 inch.....	1 50 0 00	DX ".....		8d and 9d ".....	0 15	Castor Oil.....	0 09 0 10
2 and 2 1/2 ".....	1 65 0 00	Terne Plate 1C, 20x28.....	6 00	10d and 12d ".....	0 10	Castor Oil bris.....	0 09 0 09 1/2
1 1/2 and 1 1/2 ".....	1 85 0 00	Russ. Sheet Iron.....	0 09 0 10	15d and 20d ".....	0 06	Lard Oil, Extra.....	0 55 0 60
1 1/4 ".....	2 50 0 00	Anchora, per lb.....	0 04 0 05	30d to 60d ".....		" No. 1.....	0 50 0 55
1 1/2 ".....	3 00 0 00	Lion & Crown tin'd sh'ts.		<b>Hides and Tallow</b>		Linseed, raw, nett.....	0 45 0 50
<b>Nails packed in 50 lb. kegs</b>		22 and 24 gauge case lots	5 50	Montreal Green Hides		boiled, nett.....	0 51 0 53
charged 10 cents per 100 lbs.		less.....	5 75	" No. 1.....	0 00 0 09	Olive, pure.....	0 00 0 00
extra.		26 gauge.....	0 00 0 00	" No. 2.....	0 00 0 08	Extra, qt., per case..	3 00 3 70
<b>Clinch and Pressed Nails</b>		<b>Lead:</b> Pig, per 100 lbs;.....	3 75 3 90	" No. 3.....	0 00 0 07	Turpentine, nett.....	0 45 0 49
only packed in 50 lb. boxes		Sheet.....	4 00 4 25	Fanners pay \$1 extra for		<b>Imperial Oil Co's. Oils:</b>	
boxes to be charged at sche-		Shot, per 100 lbs.....	6 00 6 50	sorted, cured & inspect'd		550 Imperial Cylinder.....	0 65 0 74
dule prices.		Lead Pipe, per 100 lbs.....	7 00 0 00	Sheepskins.....	0 00 0 00	500 Imperial Engine.....	0 40 0 95
			less 25¢ p.c	Clips.....	0 00 0 00	Majestic Cylinder.....	0 75 0 5
				Lambskins each.....	0 05 0 70	Majestic Engine.....	0 40 0 5
				Calfskins, No. 1.....	0 10 0 00	Premier Cylinder.....	0 50 0 8
				" No. 2.....	0 05 0 00	Premier Engine.....	0 35 0 4
				Horse hides west., No. 1	0 00 2 00	Perfection Engine & Dyn.	0 30 0 4
				" City No. 2.....	0 00 1 50	Phoenix Machine.....	0 22 0 2

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 1/4 and 5/16 in. 70 per cent.; 3/4 in. and larger 60 and 10 per cent. Machine bolts 1/4 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 80 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 mca. or 3 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 \$300.00.

**Wilcox & White Organ Co'y,**  
 Manufacturers,

Established 1876. MERIDEN, CONN., U.S.A.

See Advert. FOR SALE elsewhere.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, OCT. 27, 1898.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Coal Oil:</b>							
Car Lots Store, [2 p.c. off]	\$ 0 12 0 18			Mill culls, . . . . . 1 to 2 in.	10 00 11 00	<b>Ports—</b>	
American P.W.	0 13 0 14			3 in. cull deals, do	8 60 10 00	Tarragona	1 10 1 50
do W.W.	0 15 0 16			3 in. sound to clear, as to gde.	20 00 45 00	Sandeman	2 00 6 00
Astral	0 16 0 17			Lowest grades pine & shorts.	7 00 9 00	Warter & Maj's Ports gal.	2 10 6 00
Benzine American	0 20 0 23					Sherries—Pen arin	2 00 5 00
do Canadian	0 12 0 14					Wisdom & Warter's Sherries	2 00 6 00
						per gal.	
<b>United Glass.</b>							
do 10 to 25	0 00 1 70			<b>Wool.</b>	\$ c. \$ c.		
do 26 to 40	0 00 1 80			Fleece comb. ord.	0 12 0 20	<b>Claret—</b>	
do 41 to 50	0 00 3 75			do clothing	0 00 0 00	St. Julens	2 80 3 65
do 51 to 60	0 00 4 00			do Combing	0 00 0 00	Barton & Guestier	4 00 25 00
				Pulled	0 21 0 22 1/2	Nat. Johnson & Sons	4 00 25 00
<b>Paints, &amp;c.</b>				Brushed	0 23 0 24	J. Calvet & Co	4 50 40 00
Lead pure bu to 100 lb. kgs.	0 00 5 62 1/2			North West	0 00 0 00		
do No. 1	0 00 6 25			B. A. Scoured	0 23 3 35	<b>Champagnes—</b>	
do No. 2	0 00 4 87 1/2			Natal	0 17 0 18	Pommery, Fils & Co	28 00 30 00
do No. 3	0 00 4 50			Cape	0 14 0 16	G. H. Mumm	28 00 30 00
White Lead, dry	3 00 7 00			Australian greasy	0 17 0 21 1/2	Ferrier, Jonet & Co	26 00 26 00
Red Lead	4 25 4 87 1/2			scoured	0 31 0 32		
Venetian Red Eng'h	1 50 1 75					<b>Brandies—</b>	
Yel. Ochre, French	1 25 3 00					Hennessy gal.	7 00 8 50
Whiting, ordinary	0 40 0 55					1 Star cases	12 75 14 00
do Gilders	0 60 0 70						
do Paris, do	0 85 1 00					<b>Scotch Whiskeys</b>	
English Cement, cask	2 30 2 40					Dewars Scotch extra spec.	12 25 18 00
Belgian Cement	1 85 1 90					Spl. Liqueur	9 25 10 00
Fire Bricks per 1000	16 00 21 00						
Fire Clay	1 50 1 75					<b>Gin—</b>	
Rosin	2 75 4 50					De Kuyper red cases	11 30 11 50
						do green do	5 90 6 00
<b>Glue:</b>						do hds.	3 00 3 15
Domestic Broken Sheet	0 11 0 14					<b>Irish Whisky—</b>	
French Casks	0 10 0 12					Geo Roe & Co. 1 star, qts	9 50 0 00
do brls.	0 00 0 13					do do 3 stars, qts	9 70 10 50
American White, brls.	0 15 0 20					John Jamieson & Co.	9 50 11 50
Coopers' Glue	0 18 0 24					Angostura Bitters, per	
Golden Ochre	0 04 0 04					case of 3 doz.	14 50 15 00
Brunswick Green	0 04 0 10					Banagher Irish Whisky, qts	9 75 10 25
French Imperial Green	0 11 0 15					do do per gal	4 00 4 25
Vermillionette	0 12 0 40					Watson's Old Irish, qts, prcs	6 75 7 75
Genuine Quicksilver	0 75 0 90					do do pts per cs.	7 75 8 75
No. 1 Furnit's Varn'h, pr. gl	0 60 0 85						
Extra do do	0 75 1 00						
Brown Japan	0 55 1 20						
Black Japan	0 50 1 00						
Orange Shellac, No. 1	1 90 2 00						
do do Pure	2 00 2 20						
White do	2 25 2 40						
Putty Bulk per cask	1 65 1 70						
Paris green in drum 1 lb pk	0 16 0 18						

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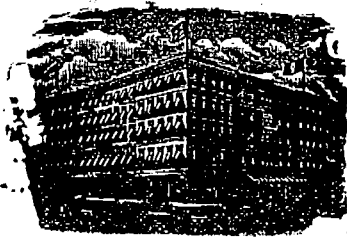
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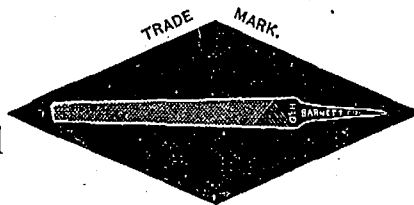
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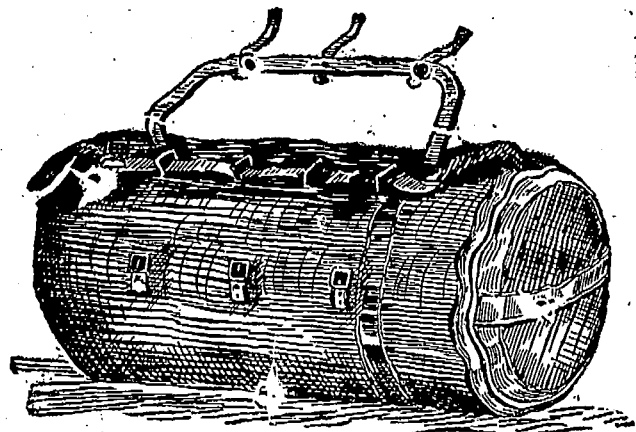
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SECURITIES.		London Oct. 18
British Columbia, 1877 6 p.c. ....		114 119
1887, 4 1/4 per cent ...		108 111
Canada, 4 per cent. loan, 1880 .....		108 110
3 per cent. loan, 1888 .....		108 105
Debs. 1884, 3 1/2 per cent. ....		106 108
Sms	Railway and other Stocks.	Oct 18
	Quebec Province, 5 p. c., 1874.....	107 113
	1876, 6 p.c. ....	107 112
	1880, 4 1/4 p.c. ....	107 110
	1883, 6 p.c. ....	116 118
	Atlantic & Nth. Western 5 p.c. (Ginn 1st M. Bds. ....	124 127
100	Buffalo & Lake Huron £10 sh. ....	131 133
100	do 5 1/4 p.c. 1st mort. ....	142 145
100	do 2nd mort. ....	142 145
300	Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov. ....	102 109
	Canadian Pacific \$100.....	36 1/2 37
100	Grand Trunk, Georgian Bay, &c. .... 1st M. ....	104 106
100	Grand Trunk of Canada Ord. stock. ....	71 74
100	2nd equip. mtg. bds. 6 p.c. ....	131 133
100	1st pref. stock. .... 5 p.c. ....	67 1/2 67 1/2
100	2nd pref. stock. ....	44 1/2 44 1/2
100	3rd pref. stock. ....	19 1/2 19 1/2
100	5 p.c. perp. deb. stock. ....	137 141
100	4 p.c. perp. deb. stock. ....	105 107
100	Great Western shares, 5 p.c. ....	131 134
100	Hamilton & N.W., 6 p.c. ....	— —
100	M. of Canada Stg. 1st Mort. 5 p.c. ....	106 108
100	Montreal & Champlain 5 p.c. 1st mtg. bds. ....	103 105
100	N. of Canada, 1st mtg., 5 p.c. ....	103 106
100	Quebec Central, 5 p.c. 1st Inc. Bds. ....	33 36
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. ....	600 600
100	City of Montreal stg. 5 p.c. 1874 .....	103 105
100	City of Ottawa, 4 1/2 p.c. stg. .... redeem 1878 .....	105 108 109 111 107 110
100	City of Quebec, p.c. redeem 1875 ..	111 113
100	redeem 1878 .....	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, .....	115 107
100	City of Winnipeg deb., 1884, 5 p.c. .... Deb. scrip. 1883, 5 p.c. ....	116 118 118 120
MISCELLANEOUS COMPANIES.		
100	Canada Company .....	30 32
100	Canada North-West Land Co. ....	4 6
100	Hudson Bay .....	20 21

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HAMILTON,	The Royal,	Hood Bros
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LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horseman
MARKHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Patsley House,	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	
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NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3½-6mos.	350	\$50	133½
Canada Life.....	2,500	5-6mos.	400	50	67½
Confederation Life.....	5,000	7½-6mos.	100	10	172½
Western Assurance.....	25,000	5-6mos.	40	20	.....
Guarantee Co. of North America.....	13,372	6	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, Oct. 15, 1898 Market value p. p'd upsh.

Alliance Assur.....	250,000	.....	20	2 1-5	10½	10½
Atlas.....	24,000	24 p. s.	50	6	£28	£29
British and Foreign Marine.....	87,000	25	20	4	24½	25½
Caledonian.....	21,500	24	25	5	£35-0	£36
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	41½	42½
Guardian Fire and Life.....	200,000	8½	10	5	10½	11
Imperial Fire.....	60,000	20 p. s.	20	5	25	29
Lancashire Fire.....	136,493	5	20	2	4½	4½
Lion Fire.....	100,000	3	5½	1½	2½	2½
London and Lancashire Fire.....	85,100	22	25	2½	18	18½
London Assurance Corporation.....	35,862	20	25	12½	55	50
London & Lancashire Life.....	10,000	10	10	2	7	7½
Liv. & Lon. & Globe Fire and Life.....	391,762	85	St.	2	51½	52½
Northern Fire and Life.....	30,000	*22½	100	10	79	81
North Brit. & Merc. Fire and Life.....	110,000	*20 p. s.	25	6½	40½	41½
Norwich Union Fire.....	11,000	*33½	100	12	125	131
Phoenix Fire.....	53,776	85	50	5	£41½	£42½
Royal Insurance Fire and Life.....	125,234	58½	20	5	13½	14½
Sun Fire.....	240,000	25 Gd p. s.	10	10	11½	11½
Union.....	45,000	18 p. s.	10	4	23½	24½

\* Excluding periodical cash bonuses.

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OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DEC'BER, 31st, 1898

Assets,	\$184,935,000.80
Reserve on Policies (American Table, 4 p.c.) .....	\$168,231,916
Liabilities other than Reserve .....	1,628,951
Surplus.....	15,089,832
Receipts from all sources .....	41,983,145
Payments to Policy-holders .....	20,885,472
Whole Life Risks assumed and renewed, 219,305 policies.....	637,726,276
Risks in force, 273,213 policies, amounting to .....	802,867,478

NOTE.—The above statement shows a large increase over the business of 1897 in amount at risk, new business assumed, payments to policy-holders receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year.

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CYLINDER AND ENGINE

Manufactured by

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**OILS.**

Insurance.

**The Federal Life ASSURANCE COMPANY.**

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$1,331,448.27  
 Premium Income, 1896 - - - - 349,588.82  
 Dividends to Policyholders, 1896 - - - - 39,246.47

David Dexter, S. M. Kenney,  
 Managing Director. Secretary.  
 J. K. McCUTCHEON, H. RUSSELL POPHAM,  
 Supt. of Agencies. Local Manager Province of Quebec.

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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.

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**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

**THE NORTH AMERICAN LIFE ASSURANCE COMPANY.**

Head Office: TORONTO, Ont.

President, - John L. Blaikie.

Vice-Presidents,  
 Hon. G. W. Allau. 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 ..... 2,773,477.23  
 Insurance in Force..... 18,945,378.00

WM. McCABE, Man.-Dir.

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

180 St. James St., Montreal, Que.

**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 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,

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53 St. Sulpice St. MONTREAL

**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.

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WENTWORTH J. BUCHANAN, Deputy Chairman.

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G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

MONTREAL.

**THE WATERLOO MUTUAL**

Fire Insurance Company.

Established in 1863. 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..... 60,079 76

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

JAMES LOUKIE, Pres.

JOHN SHUH, Vice-Pres.

ALFRED WRIGHT, Secretary.

T. A. GALE, Inspector.

Insurance.

**British \* America ASSURANCE COMPANY.**

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

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  
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Incorporated 1886.

Capital - - \$250,000.

Head Office: 10 Place d'Armes.

J. Gustave Laviolette, Pres. MONTREAL  
 F. Gauthier, Man.

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MONTREAL.

**INDIA PALE ALES &... MILWAUKEE LAGER.**

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EDWARD W. SCOTT, President.

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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..... 33,372,031  
 Paid for Insurance in Force..... 877,020,925  
 Gain in Insurance in Force during 1897 - 60,304,377

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

**WESTERN CANADA BRANCH,**  
 496½ Main St., Winnipeg, Manitoba  
**NEW BRUNSWICK BRANCH,**  
 120 Prince William St., St. John, New Brunswick.  
**TORONTO BRANCH,** 20 King St., East, Toronto, Ont.  
**HALIFAX BRANCH,**  
 Barrington and Prince Sts., Halifax, N.S.  
**R. HOPE ATKINSON.**  
 AGENCY DIRECTOR,  
 Company's Building, MONTREAL

Established 1857.  
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 Metal Merchants and Man'rs.,  
 Cor. William, Ann & Dalhousie Sts., MONTREAL  
 Pig Sheet, Pipe Shot Bar, Red and White Lead ground in oil, Oils, Varnishes and Colors, etc.  
 Sanitary Ware, general assortment of Plumbers', Steamfitters' and Tinsmiths' 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, - - \$67,244,580.00  
 Canadian Investments, - - 6,466,480.08  
*Directors:*  
 Henri Barbeau, Esq. W. W. Ogilvie, Esq.  
 Arch'd Macnilder, 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**  
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**WESTERN ASSURANCE COMPANY.**  
 FIRE AND MARINE. Incorporated 1851.

Assets, over - - - - - \$2,400,000.00  
 Income for Year ending 31st December, 1897, over - 2,280,000.00  
 Head Office. - Toronto. Ont.  
 Hon: GEO. COX, Presl. J. J. KENNY Vice-Presl. & Man.-Dir.  
 C. C. FOSTER, Secretary.  
 J. H. ROUTH & Son, Managers Montreal Branch.  
 190 ST. JAMES STREET.

**THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.**  
 LONDON.  
 ESTABLISHED 1803.

SUBSCRIBED CAPITAL, - - - - - \$6,000,000  
 PAID-UP CAPITAL, - - - - - 1,500,000  
 TOTAL INVESTED FUNDS OVER - - 8,000,000  
 Canadian Branch:  
 COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.  
 G. R. KEARLEY, RESIDENT MANAGER

**COMMERCIAL UNION ASSURANCE CO., Ltd.,**  
 Of London, England.

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**JAMES McCRECOR, Manager.**

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 Funds exceed - - - - - \$1,500,000.00  
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