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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 CANADIAN  
**JOURNAL OF COMMERCE**  
FINANCE AND INSURANCE REVIEW.  
Finance Dept 22dec09

Vol. 48. No. 13  
New Series.

MONTREAL, FRIDAY, MARCH 31, 1899.

M. S. FOLEY  
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

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

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

**8 BEAVER HALL,**

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

Leading Wholesale Houses.

**High-Class ...  
... Bedding**

SPRING BEDS,  
FEATHER PILLOWS,  
MATTRESSES,  
COMFORTABLES.

ALSO  
The Patent Elastic Felt Mattress.

Write for Illustrated Catalogue and Discount—

**The Alaska Feather & Down Co.,**  
LIMITED,

298 Guy St., MONTREAL.

Leading Wholesale Houses.

THE  
**Ames, Holden Co.**  
Of Montreal [Limited.]  
Manufacturers of . . . .

**Fine BOOTS  
AND SHOES,**

AND SOLE AGENTS FOR THE CELEBRATED  
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STOCKS CARRIED AT  
St. John, N.B. Montreal, Que. Toronto, Ont. Winnipeg, Man. Vancouver, B.C. Victoria, B.C.

**The Boas Manufacturing Co.**

ST. HYACINTHE, P.Q.

MANUFACTURERS  
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Flannels, Dress Goods,  
Tweeds, Blankets and  
KNIT Goods in Silk,  
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**BUILDERS OF  
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**MONTREAL FELT HAT WORKS**

1878—PARIS EXHIBITION—1878.

Prize Medal Awarded for our manufacture of Felt Hats.

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

**FUR GOODS** Of Our Own Manufacture

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

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

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

**JAMES CORISTINE & CO.**  
Warehouse: 471 to 477 St. Paul St.,  
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X The following Brands Manufactured by . . . X

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

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

CUT TOBACCOS.  
Old Chum,  
Seal of North Carolina,  
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CIGARETTES—  
Richmond Straight Cut,  
Sweet Caporal,  
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**MARK FISHER SONS  
AND COMPANY,**

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

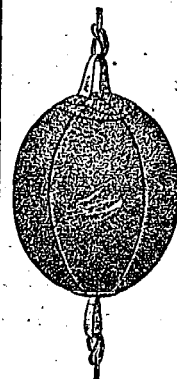
We have never shown a more extensive line of . . .

**STAPLE WOOLLENS**

than we are doing at present,

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

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



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**H. A. Nelson  
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(Limited)

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Headquarters  
for

all lines of  
WINTER AND SUMMER  
**Sporting Goods.**

Our stock of . . .

**WOOLLENS AND  
TAILORS'  
TRIMMINGS**

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

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

**MONTREAL.**  
Quebec Office, 101 and 103 St. Peter St.

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BANK OF MONTREAL.

(ESTABLISHED 1817.)

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

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IN NEWFOUNDLAND:

St. John's, Nfld. Bank of Montreal. IN GREAT BRITAIN: London, Bank of Montreal, 22 Abchurch Lane, E. C. Alex. Lang, Man. Agents, 59 Wall Street.

IN THE UNITED STATES:

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

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

BANKERS IN THE UNITED STATES:

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THE BANK OF TORONTO.

INCORPORATED 1855.

Head Office, Toronto, Canada.

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

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Bankers:

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

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

DIRECTORS:

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

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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, 300,000 " London Office, 3 Clement's Lane, Lombard St., E.C.

COURT OF DIRECTORS:

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Branches in Canada:

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

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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 Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$6,000,000 Res., 2,600,000 Head Office, Montreal.

BOARD OF DIRECTORS:

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Alvinston, Leamington, Preston, Belleville, London, Quebec, Berlin, Markdale, Keefrow, Brampton, Milbury, Chatham, Sub Agency to Walkerton, Chesley, Mitchell, Shawville, Que. Galt, Montreal, Sherbrooke, Que. Gannanogue, Napanee, Stratford, Hamilton, Oakville, St. Johns, Q., Hanover, Ottawa, St. Jerome, Que. Mespeier, Owen Sound, St. Thomas. Ingersoll, Parkeale, Tilbury, Kincardine, Perth, Toronto, Kingston, Prescott, Walkerton, Lansdowne, Watford.

Sub-Agency to Gannanogue, Windsor. Montreal Branch, 220 St. Catherine Street.

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Brandon, Edmonton, Alta. Medicine Hat, Assin., Neepawa, Port. e. la Prairie, Souris, Winnipeg. Bankers in Great Britain—London, Glasgow, Edinburgh and other points. The Clydesdale Bank [Limited], Liverpool, The Bank of Liverpool [Ltd.], Agency in New York—63 and 65 Wall St., T. E. Merret, Acting Agent.

Bankers in United States—New York, American Exchange National Bank; Boston, Merchants National Bank; Chicago, Northern Trusts Co's Bank; St. Paul, Min., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo. San Francisco, Anglo-Californian Bank.

Newfoundland—The Merchants Bank of Halifax. Nova Scotia and New Brunswick—Bank of Nova Scotia and Merchants Bank of Halifax. British Columbia—Bank of British Columbia. A general banking business transacted. Letters of Credit issued, available in China, Japan, and other foreign countries.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, \$200,000 Reserve, 45,000 F. H. TODD, President. J. F. GRANT, Cashier.

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal. Drafts issued on any Branch of the Bank of Montreal.

Western Bank of Canada.

DIVIDEND No. 33.

NOTICE IS HEREBY GIVEN that a Dividend of Three and One-half per cent. has been declared upon the Paid Up Capital Stock of the Bank for the current six months, being at the rate of Seven per cent. per annum, and that the same will be due and payable on and after

SATURDAY, 1ST DAY OF APRIL, 1899, at the Office of the Bank. The Transfer Books will be closed from the 1st to the 30th of March.

Notice is also given that the seventeenth Annual Meeting of the Shareholders of the Bank will be held on WEDNESDAY, the 12th day of APRIL next, at the Head Office of the Bank, Oshawa, Ont., at the hour of Two o'clock p.m., for the Election of Directors and such other business as may legally come before the meeting. By order of the Board. T. H. McMILLAN, Cashier.

Oshawa, Feb. 25th, 1899.

THE ONTARIO BANK.

Capital Paid-up, \$1,000,000 Reserve Fund, 55,000

HEAD OFFICE, TORONTO.

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

BRANCHES:

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

AGENTS:

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

THE MOLSONS BANK

87th DIVIDEND.

The Shareholders of The Molsons Bank are hereby notified that a Dividend of FOUR PER CENT. upon the capital stock has been declared for the current half year, and that the same will be payable at the office of the bank in Montreal and at the Branches, on and after the

FIRST DAY OF APRIL NEXT.

The transfer books will be closed from the 25th to 30th March, both days inclusive.

By order of the Board,

F. WOLFERSTAN THOMAS, General Manager.

Montreal, 25 Feb. 1899

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, - - - TORONTO.
Paid-up Capital, - - - \$6,000,000
Reserve Fund, - - - 1,000,000

DIRECTORS:
Hon. GEO. A. COX, President.
ROBERT KILGOUR, Esq., Vice-President.
Jas. Crathern, Esq., W. B. Hamilton, Esq.,
John Hoskin, Esq., Q. C., LL.D., Matthew
Leggat, Esq., J. W. Flaville, Esq.,
B. E. WALKER, General Manager.
J. H. PLUMMER, Ass't General Manager.
A. H. Ireland, Inspector.
M. Morris Asst. Insp.

Branches of the Bank in Canada:

Ontario:
Ayr Dresden Ottawa Simcoe
Barrie Dundas Paris Stratford
Belleville Dunnville Parkhill Toronto
Berlin Galt Peterboro Toronto Jc.
Blenheim Goderich Port Perry Walkerton
Brantford Guelph St. Cath'rine's Waterville
Cayuga Hamilton Sarnia Waterloo
Chatham London Sit. St. M'rie Windsor
Collingwood Orangeville Seaforth Woodstock

Quebec: Montreal, Winnipeg, Yukon District, Dawson City
Manitoba: British Columbia:
Wranipeg Cranbrook, Greenwood
Ferne Vancouver
Atlin City

In the United States:
New York New Orleans Skagway, Alaska

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

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

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. Warren, Esq., President.
John Dryden, Esq., Vice-President.
W. J. THOMAS, Esq., C. KLOPFER, Esq., M.P.
J. H. BEATTY, Esq., of Thorold.
GEO. E. TUCKER, Esq.,
of Hamilton.

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

BRANCHES:
Aylmer, Ont., Ingersoll, Sarnia,
Drayton, Leamington, Stratroy,
Dutton, Newcastle, St. Mary's,
Emira, North Bay, Sturgeon Falls,
Guelph, Orillia, Sudb'ry,
Caledon, Port Hope, Tilsonburg,
Hamilton, Kugawung, Windsor.

BANKERS
Great Britain - The National Bank of Scotland.
New York - The American Exchange Nat. Bank.
Montreal - The Quebec Bank.

BANQUE D'HOCHELAGA.

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

DIRECTORS,
F. X. St. CHARLES, R. BICHERDIER
President, Vice-Pres.
Che. Chaput, Hon. J. D. Rolland, J. A. Vallancourt
M. J. A. FRENDEBERG, Manager
G. A. GROUPE, Ass't Manager
O. E. DONAIS, Inspector

Head Office, Montreal.
BRANCHES - (Quebec, Three Rivers, P. Q., Joliette,
P. Q., Sorel, P. Q., Valleyfield, P. Q., Louiseville, P. Q.,
Shorebrook, P. Q., VanKleeck Hill, Ont., Winni-
peg, Man.; Montreal, 1393 St. Catherine St. E.,
1758 St. Catherine St. C., 2304 Notre Dame St. W.)

CONSPONDENTS - London, Eng. - The Clydes-
dale Bank (Limited), Credit Lyonnais, Credit In-
dustriel et Commercial, Comptoir National
d'Escompte de Paris, Paris, France - Credit
Lyonnais, Credit Industriel et Commercial, Comptoir
National d'Escompte de Paris, Societe Gen-
erale, Brussels, Belgium - Credit Lyonnais.
Vienna, Austria - Banque Imperiale Royale, Priv.
des Pays Autrichiens. Berlin, Germany - Deutsche
Bank, New York - City National Bank, National
Park Bank, Importers' and Traders' National
Bank, Messrs. Ladenburg, Thalmann & Co.,
and M. M. Heidebach, Ickelheimer & Co. Boston
- National Bank of Redemption, Third National
Bank. Chicago - National Live Stock Bank.
Illinois Trust and Savings Bank.
Collections made throughout Canada at the
cheapest rates. Letters of credit issued available
in all parts of the world. Interest on Deposits
allowed in Savings Department.

The Chartered Banks.

BANK OF HAMILTON.

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

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

BRANCHES:
Berlin, Hamiota, Man. Orangeville,
Brandon, Man. Jarvis, Owen Sound,
Carman, Man. Listowel, Port Elgin,
Chealey, Lucknow, Simcoe,
Delhi, Manitou, Man. Southampton, O.
Georgetown, Milton, Toronto,
Grimsb'y, Morden, Man. Vancouver, B.C.
Hamilton, E. End Niagara, Winham,
Barton St. Falls, Ont. Winnipeg, M.

Correspondents in United States: - New York -
Fourth National Bk. and Hanover National Bk. Buf-
falo - Marine Bank of Buffalo. Detroit - Detroit Na-
tional Bank. Chicago - Union National Bank.
Correspondents in Great Britain - National Pro-
vincial Bank of England (Ltd).
Collections effected at all parts of the Dominion of
Canada at lowest rates. Careful attention given and
prompt returns made.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-Up, - - - \$1,500,000
Reserve Fund, - - - 1,250,000

BOARD OF DIRECTORS:
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THOMAS RITCHIE, Vice-President
M. Dwyer, W. H. 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, L. L. Pease, Manager.
West End, Cor. Notre Dame & Seigneurs Sts.
Westmount, St. Catherine St. & Green Ave.

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

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

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

The Standard Bank of Canada

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

HEAD OFFICE, TORONTO.
DIRECTORS.
W. F. COWAN, President.
JOHN BURNS, Vice-President.
W. F. Allan, Fred. Wyld.
T. R. Wood, A. J. Somerville

AGENCIES.
Bowmanville, Cannington, Kingston,
Brantford, Chatham, Markham,
Bradford, Colborne, Parkdale, Toronto
Brighton, Durham, Pictou,
Brussels, Forest, Stouffville,
Campbellford, Harriston,

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

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HEAD OFFICE, OTTAWA.
Capital (fully paid up) - - - \$1,500,000
Rest, - - - 1,170,000

DIRECTORS:
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GEORGE MAGY, Esq., Vice-President
Hon. Geo. Bryson, Jr., M.L.C. Alex. Fraser,
John Mather, David McLaren, D. Murphy,
George Hay, Charles Magee.
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Carleton Place, Dauphin, M. Hawkesbury, Keewatin,
Campville, Lachute, Lanark, Mattawa, Pary Sound,
Pembroke, Port. la Prairie, Man. Rideau St., Bank
St., Ottawa; Hat Portage, Kennew, Toronto,
VanKleeck Hill, Ont.; Winnipeg, Man.; Montreal Que.
GEO. BURN, General Manager

The Chartered Banks.

UNION BANK OF CANADA

Capital Subscribed, \$2,000,000
Capital Paid-up, - - - \$1,935,000
Rest, - - - 350,000

HEAD OFFICE, QUEBEC

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New York, National Park Bank.
New York, Hanover National Bank.
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Boston, National Bank of the Republic.
Minneapolis, National Bank of Commerce.
St. Paul, St. Paul National Bank.
Great Falls, Mont. First National Bank.
Chicago, Ill. Commercial National Bank.
Buffalo, N. Y. The City National Bank.
Detroit, Mich. First National Bank

THE QUEBEC BANK.

Incorporated by Royal Charter, A. D., 1818.
PAID-UP CAPITAL \$ 2,500,000
REST \$650,000

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HALIFAX BANKING CO.

Incorporated 1872.
Capital Paid-Up, - - - \$500,000
Reserve Fund, - - - 375,000

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BORO, Shelburne, Springhill, Truro, Windsor.
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HEAD OFFICE:
155 St. James St., MONTREAL.

Capital Subscribed, - - - \$500,000
Capital Paid-up, - - - 470,820
Rest, - - - 10,000

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Eastern Townships Bank.

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

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Boston—National Exchange Bank.  
New York—National Park Bank.  
Collections made at all accessible points and  
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La Banque Jacques-Cartier.

1892—HEAD OFFICE, MONTREAL—1898  
Capital Paid-up.....\$500,000  
Surplus.....291,000

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London, Eng.—Comptoir National d'Escompte de  
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New York—Bank of America, Western National  
Bank, Chase National Bank, Hanover National Bank,  
National Bank of the Republic, National Park Bank.  
Boston, Mass.—National Bank of the Common-  
wealth, National Bank of the Republic, Merchants  
National Bank.  
Chicago, Ill.—Bank of Montreal.  
Letters of Credit for travellers, etc. Issued avail-  
able in all parts of the world.  
Collections made in all parts of the Dominion.

La Banque Nationale.

NOTICE.—On and after MONDAY the first of  
May next, this Bank will pay to its shareholders a  
dividend of Three Per cent. upon its capital for the  
six months ending on the 30th April next.

The Transfer Book will be closed from the 16th to  
the 30th April next, both days inclusive.

The Annual Meeting of the shareholders will  
take place at the banking house, Lower Town, on  
Wednesday, the 17th May next, at three o'clock p.m.

The powers of attorney to vote must be valid,  
be deposited at the bank five full days before that of  
the meeting, i.e. before three o'clock p.m. on  
Wednesday, the 10th May next.

By order of the Board of Directors.  
P. LAFRANCE, Manager.  
Quebec, 21st March, 1899.

Union Bank of Halifax.

INCORPORATED 1856.  
HEAD OFFICE: HALIFAX, N.S.  
Capital.....\$500,000  
Reserve Fund.....225,000

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WM. ROCHIE, Esq., Vice-President.  
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Merchants' National Bank, Boston.  
London & Westminster Bank, Lt. London, Eng.  
Bank of New Brunswick, St. John, N.B.  
Merchants' Bank of Halifax, St. John's, Nfld.

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North Sydney, C.B., C. W. Frazer, "  
Dartmouth, N.S., F. O. Robertson, "  
Barrington Passage, N.S., C. Robertson, "  
Glace Bay, C.B., J. D. Leavitt, "  
Kentville, N.S., A. D. McRae, "  
Liverpool, N.S., E. K. Mulhail, "  
Bridgetown, N.S., N. R. Burrows, "  
Sherbrooke, N.S., S. F. Howe, "  
Wolfville, N.S., W. C. Harvey, Act. Agt.  
Interest allowed on Deposit Receipts and De-  
posits in Savings Bank Department.  
Collections receive immediate attention and  
prompt returns made.

The Chartered Banks.

Imperial Bank of Canada.

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

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T. R. MERRITT, Vice-President.  
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T. Sutherland Stayer, Elías Rogers.  
HEAD OFFICE, TORONTO.  
D. R. WILKIE, General Manager.

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Galt, Port Colborne, Welland,  
Hamilton, Rat Portage, Woodstock.  
Ingersoll, St. Catharines.  
TORONTO (Cor. Wellington St., Cor. Leader Lane.  
Yonge and Queen Sts.  
Yonge and Bloor Sts.  
Montreal, Que.

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Calgary, Alta. Prince Albert, Sask.  
Edmonton, Alta. Winnipeg, Man.  
Edmonton South, Alta. Nelson, B.C.  
Revelstoke, B.C. Vancouver, B.C.  
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THIS COMPANY IS PREPARED TO  
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MUNICIPAL and CORPORATION

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interest coupons attached.  
Send Post Card for Pamphlet giving full informa-  
tion. E. R. WOOD, Manager.

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& Investment Society

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Capital Subscribed, .. .. \$1,000,000 00  
" Paid-Up, .. .. 932,474 97  
Total Assets, .. .. 2,541,274 27  
ROBERT REID, Collector of Customs, President.  
T. H. PURDOM, Barrister, Inspecting Director.  
NATHANIEL MILLS, Manager.

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Provident and Loan Society

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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, .. .. 349,109 05  
Total Assets, .. .. 3,610,255 80  
Deposits received and interest allowed at the  
highest current rates.  
DEBENTURES for 3 or 5 years. Interest payable  
half-yearly. Executors and Trustees are authorized  
by law to invest in Debentures of this Society.  
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INCORPORATED BY SPECIAL ACT OF THE  
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Subscribed Capital, - \$2,201,200  
Assets, - 2,417,237  
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Debentures issued for three or five years, both  
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For further particulars address the Manager.

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ROYAL MAIL STEAMSHIPS.  
PORTLAND, ST. JOHN and HALIFAX  
to LIVERPOOL via LONDONDERRY.

Steamer	From Portland	From St. John	From Halifax
Nimidian	1 April		
Californian		2 April	3 April
Carthaginian	15 April		
Mongolian		23 April	24 April

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

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

The Saloons and Staterooms are in the central  
part where least motion is felt. Electricity is used  
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promenade deck. The Saloons and Staterooms are  
heated by steam.

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Tickets.

Second Cabin—To Liverpool, London or Lon-  
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Steerage—To Liverpool, London, Glasgow, Bel-  
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Glasgow, and New York Service  
calling at Londonderry.

From Glasgow	Steamships	From New York
17 Mar.	Siberian	4 April
1 April	Pomeranian	20 April

Rates: First Cabin, \$45.00 to \$50 Single,  
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Single, \$57.00 Return. Steerage to Glasgow  
Belfast or Londonderry \$23.50

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

MONTREAL and QUEBEC in Summer,  
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BOSTON to LIVERPOOL via Queenston.

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Canada	....."	.....9000 "
Derbyshire	....."	.....7000 "
Dominion	....."	.....6500 "
Scotman	....."	.....6000 "
Labrador	....."	.....5000 "
Vancouver	....."	.....5000 "

Midship Saloons and Staterooms.  
Spacious Promenade Decks.  
Second Cabins well amidships and finely fitted in  
two, four and six berth rooms.  
Steerage on main decks, well lighted and venti-  
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Steamers fitted throughout with electric light and  
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Cuisine in all classes unexcelled.  
Experienced surgeon on each steamer and stew-  
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Send for price list.

**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.

—A LARGE hotel will be built at Kingston, Ont., on the site of the old British American.

—REPORTS from the vineyards of France, Spain, Portugal and Italy point to large yields this year.

—CORNWALL, Ont., reports a new cheese and butter industry being started at Bridge End, with good chances for success.

—MRS. Shurley & Dietrich, saw manufacturers, Galt, are about adding an iron bedstead department to their works.

—THE municipal committee of the Ontario Legislature has thrown out bills for abolishing the tax exemptions enjoyed by churches and schools.

—THE Canada Atlantic and the Parry Sound railways are jointly applying for a bill to effect their amalgamation. They have been practically one concern for some time.

—FREDERICTON, N.B., has now a branch of the Bank of Montreal, under management of Mr. S. L. Richey, late accountant at St. John, N.B., with Mr. W. H. Norton-Taylor as accountant.

—A NUMBER of American banks have commenced making a small charge on accounts when the average credit balance falls so low as to provide nothing to cover the cost of its keep.

—SEVERAL leading banks at Niagara Falls, U.S., have announced that after 1st April next the rate of interest on deposits will in no case exceed 3 per cent, which is a reduction of from ½ to 1 per cent.

—BINDER twine made in Canada now enters the States free of duty. The American tariff imposes a duty only on this article when imported from countries where a duty on it is levied, so that as there is now no duty on it levied by Canada there is no American duty on our product.

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

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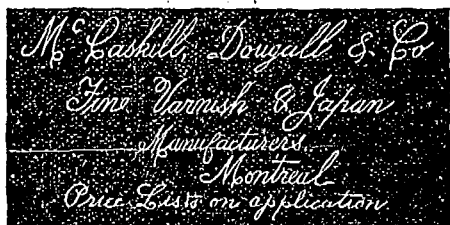


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Write for Samples and quotations (expressed free of expense to you) to

**H. VINEBERG & Co.,**

25 St. Helen St., MONTREAL,



—THOS. PETHICK, men's furnishings, London, Ont., previously reported, is now offering 50 cents in the dollar.

—A SETTLEMENT at 65 cents in the dollar in 4 months, secured, has been effected by G. J. Thompson, shoes, Buckingham, Que. He owes \$1,500. He began last spring, aided by his father.

—OWING to the gradually increasing cost of raw material the cotton companies of this city have decided to advance prices. The change will go into effect April 1st.

—H. M. BARBER, a confectionery dealer in a small way at Yorkton, N.W.T., has assigned. He was formerly of Sharman & Barber, who dissolved last September after being together about 80 days.

—A CONSENT to assign has been filed by A. Patenaude & Co., coal, Montreal. The business was originally started by Alex. Patenaude & Co., who failed in the fall of '95, Mrs. Patenaude since continuing.

—AN offer of 40 cents in the dollar, cash, is being submitted by Z. Paquet, general dealer, Roberval, Que. He owes \$1,500; assets \$1,000. He began business about two years ago. The above offer has been accepted by most of the creditors.

—AN extension of time is asked by H. J. Purvis, general dealer in a small way at Copper Cliff, Ont. He only opened up about three weeks ago, hailing from Sudbury, where he had an experience of some eighteen months. He owes \$780.

—HAMILTON stove manufacturers have announced an increase of 10 per cent in moulders' wages, to begin May 1st. The McClary Manufacturing Company, London, Ont., have advanced the wages of their men (250 in number) a like amount.

—A DESTRUCTIVE fire occurred at London, Ont., on the 27th instant, occasioning an almost complete destruction of the wholesale drug establishment of W. E. Saunders & Co. The insurance companies have the stock and building pretty well covered.

—ALTHOUGH the air of mystery surrounding the retail drug store is generally conceded to harbor mysterious profits, we hear of a recent assignment in that line from the Prairie province. E. T. Howard, drugs, Winnipeg, Man., began about four years ago with limited means, but, apparently, made little headway. About March 1st he gave a chattel mortgage, which was followed by a writ being taken against the effects.



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Increase the light and give fine results.

WE KEEP EVERYTHING IN THE  
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**JOHN FORMAN,**  
644 Craig Street, - - - - MONTREAL.

—GUELPH, Ont., merchants are anxious for an electric street railway line to Hespeler, some 7 miles distant. One enterprising retailer offers \$1,000 cash toward the enterprise. The Board of Trade are earnestly pushing the scheme for the extension of the Guelph Junction Railway to Goderich.

—A MOVEMENT is under way, and said to be nearing completion, for the consolidation of Canadian bicycle manufacturers, for the purpose of more successfully competing with the American made wheels now being pushed in the market. \$3,000,000 is the amount of capital stated.

—ELEVATOR doors are made to work automatically by a new patent, consisting of a V-shaped slot formed in the inner face of the door, with the point of the V at the centre of the front edge of the door, a projection on the car sliding the door open and shut as it passes up and down.

—A REPORT has been submitted by the Finance Committee of Brantford, Ont., fixing the rate of taxation at 17½ mills on the dollar.—Negotiations are under way for the purchase of a suitable site, centrally situated, for a building for the Manufacturers' Life Assurance Company of Toronto.

—JOHN DEWITT, flour, etc., Montreal, has assigned. Liabilities, \$9,700.—He began business in the spring of '93 being for many years previous an employee of Ogilvy's. He was supposed to have had a fair capital on beginning. A number of writs issued against him lately hastened his present difficulties.

—A. PERRIER, hardware, Montreal, has assigned. With about nine years experience and a small capital he began for himself one year ago. He owes \$1,000.—P. Pougie, cigars, Montreal, is offering 15 cents in the dollar. The business, which is of some 4 years standing, has been running in his wife's name since Feb. '98.

—OSHAWA, Ont., is keeping abreast of the times as evidenced by our correspondent's latest report: The Malleable Iron Company contemplate erecting an addition 80 by 300 feet to their shops this season.—The McLaughlin Carriage Works are running overtime to keep up with orders, and the Schofield Woollen Works are placing additional machinery necessitated by their growing trade. A new tailoring establishment has been opened by Armstrong & Potts, formerly of Toronto.—Messrs. Coulson & Stedham have commenced the manufacture of automatic counter seats.

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**North Star, Crescent  
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**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.

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(SPOONER'S)

Machinery, Journal and Dynamo

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

134 McGill Street,

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A Large Stock always on hand.

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Borax, China Clay, etc.

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

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

**Watson's Dundee Whisky**

Undoubtedly the Finest Imported.

**Henry J. Chard & Co.**

Agents for Canada,

10

LEMOINE ST.,

**MONTREAL.**

—THE assignment of W. H. Payzant, grocer, Windsor, N.S., is reported. He has been in business some years. Inheriting some capital from an uncle he discontinued business in '97, resuming later in the year only to be burnt out, sustaining a heavy loss. On March 1st a judgment for \$1,500 was obtained against him

—THE Silk Association of America recently formed, announce that in consequence of the continued advance in the price of raw silk and the scarcity of stock both in the eastern market and all other markets of the world, the machine twist manufacturers have voted a further advance of ten per cent in the prices of their products.

“OTTAWA Reader” is informed that the “Buckingham pulp manufacturing enterprise” has not been dropped. It is believed in some quarters that building operations will shortly begin. The area of the territory is given as upwards of fourteen hundred square miles, or somewhat more than 900,000 square acres, on and contiguous to the river Du Lievre.

—A WINNIPEG, Man., dispatch states that it is understood an application for a charter for a railway, running in a north-westerly direction from Portage la Prairie, is being sought on behalf of the Northern Pacific Railway Co. The same Governmental aid that was given for the construction of the Belmont-Hartney branch will, it is said, be asked for.

—FROM Chatham, Ont., we learn that the firm of Broderick & Sons, will remove their factory to Toronto, having arranged with the Grand Trunk and Canadian Pacific companies for the manufacture of all the uniforms needed for the next year by officials on the lines between Kingston, Buffalo and Sarnia tunnel, on the Grand Trunk and from Montreal to Windsor on the Canadian Pacific.

—OUR correspondent in Trenton, Ont., writes:—Gilmour & Co., of this place, will erect a monster box factory on a portion of their mill property this spring. The same firm will build a large pulp and paper mill on a suitable location on the river Trent, distant one-half mile from the G.T.R. bridge, repairs for its construction being now made. An extension to the firm's planing factory is also being made.

—Two Ontario industries, the Deseronto Blast Furnace, and the Canada Furnace Company which has just started operations at Midland, will be in a position to take advantage of the Government's policy for the development of charcoal iron smelting. The payments are to be made in consideration of the fact that they use charcoal fuel, which will give employment to a great many men in the Province.

—SEVERAL electric vehicle companies have been incorporated recently in the United States, with capitals of from \$3,000,000 to \$25,000,000. Some will manufacture vehicles for freight. With these in general use the heavy draft horse will find his burden taken from him in the centres of traffic, but, as in the case of the appliance of electricity to street cars, it will not diminish the use or price of horses to the extent at first supposed.

—THE industrious farmers in the vicinity of Roberval, Que., are stated to be organizing for the purchase and shipment to Montreal of all the blueberries gathered in that region. The value of this industry to Roberval is said to be about \$15,000 each season. Canned Canadian blueberries command a good sale in Chicago where they may be seen on the shelves and in the show windows of every prominent grocery in the city.

—THE population of Manitoba has increased 108,000 in nine years. The broad knowledge of that country, acquired by foreigners through the widely diffused maps of the new Klondyke gold fields will tend in a larger measure in relieving the popular mind of the impression that Manitoba and surrounding districts are undesirable owing to the severity of the climate. The next five years should see the present population doubled.

—THE losses by the Windsor Hotel fire, New York, aggregate about one million dollars. On the building there was insurance for \$600,000, which is a total loss; on the rents, \$75,000; on furniture \$120,000; the use and occupancy insurance was \$26,500; visitors at the hotel had insurance on their effects and a considerable amount was on other properties damaged. This awful catastrophe is likely to lead to steps being taken for the better fire protection of hotels, which will come none too soon.

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120 and 122 William St., - MONTREAL.

Plain, Dado, Laced and Fringed

**WINDOW SHADES**

(WHOLESALE ONLY)

The only Shade Factory in Lower Canada.

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**Natural Perfumed Pine Product.**

CROWNED BY THE ACADEMY OF PARIS.

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

PRESERVATION AND CURE GUARANTEED

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

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**GRAND TRUNK RAILWAY SYSTEM.**

Earnings 15th to 21st March :

1899.....	\$ 479,018
1898.....	453,470
Increase.....	25,548

—The report of the Beer Materials Committee which has been sitting in England, does not support the view that deleterious matter is introduced into beer by brewers. It, however, considers that as beer is a decoction of malt and hops any beer brewed with a proportion of malt substitutes is sold to the prejudice of the consumer though no injury to his health. Sugar was shown by evidence to be largely used by brewers, who affirmed that it was necessary to correct certain defects in British barley.

—A BANK having received a cheque on another bank for which it gave the depositor of it credit, had the cheque lost before being collected. The credit so given was then cancelled on the ground that the cheque was the property of the depositor. Suit being entered to have the credit restored the Court held that when any instruments are received by a bank and credited to a customer, such instruments become the absolute property of the bank and, if lost, the customer has no liability therefor, but the loss falls on the bank.

—"OLD HUTCH," as a Mr. Hutchinson was called, died on 16th inst. in comparative poverty. He had made and lost many millions by wheat corners, by one of which, in 1888, he realised a fabulous sum and ruined hundreds of dealers. After that a blight fell on all his operations, so that he retired to New York where he went into the grocery business in a small way. He returned to Chicago in 1893 but failure stuck to him, until he had to sell his seat on 'Change to pay his creditors. It is said, however, that he gave one of his sons a large fortune in his prosperous days.

—It is stated that the most complete telephone system in the world has been inaugurated in the city of Stockholm, Sweden. The system is under the immediate control of the Government. Almost every residence in Stockholm and the neighboring towns is supplied. The telephone tax is levied in the same manner as the water tax in the cities, and amounts to only \$5 a year. In the large hotels there is a telephone in every room connected with a sub-central in the hotel's office. Such a service would have been eminently advantageous to the citizens of Montreal throughout the past month, shielding them from many trips through snow, slush and encounters with eaves-catch supplies.

—The devastation of Ontario timber limits is again being voiced by some large dealers, and the question of preservation discussed in a legislative way. A leading lumber dealer of Walkerton Ont., in discussing the question recently said: "Lumbering operations in South and Centre Bruce will soon be a thing of the past. The ravages of the axe and bush fires are doing it all. The scarcity of hemlock is pronounced. People who formerly depended upon the Bruce Peninsula for hemlock, are looking elsewhere. Mill commissioners are paying an exorbitant price for logs, and lumber is sure to go up in price. Maple is plentiful. Black ash and basswood are becoming scarce. The supply of black ash is very indifferent, a new species of rot rendering the wood unfit for commercial purposes, is now prevalent. The Bruce Lumber district is no longer rich in marketable lumber, and a rise in price is sure to come."

**Statement of the Value of Goods Exported from the Dominion of Canada, during the month of February 1899.**

	Produce of Canada.	Produce of other Countries.	Total.
	\$	\$	\$
Produce of the Mine.....	739,819	10,832	750,651
do Fisheries.....	383,425	5,532	388,957
do Forest.....	599,318	1,019	600,337
Animals and their produce.....	2,389,359	106,480	2,495,839
Agricultural Products.....	1,421,833	404,138	1,825,971
Manufactures.....	842,637	75,227	917,864
Miscellaneous Articles.....	20,023	57,502	77,525
Totals.....	6,390,914	660,730	7,051,644
Bullion.....	65,053	.....	65,053
Coin.....	.....	1,005,968	1,005,968
Grand Total.....	6,455,967	1,666,698	8,122,665

	Total to 28th Feb., 1898.	Total to 28th Feb., 1899.
Revenue and Expenditure on Account of Consolidated Fund.		
Revenue :	\$	\$
Customs.....	13,720,685	16,242,911
Excise.....	4,821,874	6,879,647
Post Office.....	2,413,451	2,174,073
Public Works, including Rly's...	2,509,910	2,844,760
Miscellaneous.....	1,299,691	1,042,251
Total.....	24,765,613	29,283,645
Increase of revenue 1899 over 1898..		4,518,032
Expenditure.....	21,595,143	23,597,134
Increase of exp'd'ture 1899 over 1898.		2,001,991
Expenditure on Capital Account, etc.		
Public Works, Railways and Canals..	2,044,101	3,212,095
Dominion Lands.....	48,196	104,029
Railway Subsidies.....	1,239,711	3,110,850
Militia.....	124,076	190,511
North-west Territories rebellion.....	1,058	757
Total.....	3,455,027	6,634,729
Increase of 1899 over 1898.....		3,179,102

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### GROCERY NOTES.

During the year '98 there were 1,858,373 pounds of tea rejected at the several United States ports of entry, under the new law. An additional lot of 72,000 pounds is still awaiting decision by the Tea Board of the General Appraisers. The following is a detailed list of arrivals and rejections during the above period at the port of New York, which received much the largest amount:

Variety—	—Passed—		—Rejected—	
	Pkgs.	Pounds.	Pkgs.	Pounds
Formosa Oolong.....	337,112	11,790,195	.....	.....
Poochow Oolong.....	76,000	3,486,745	4,841	250,000
Amoy Oolong.....	4,521	128,000	1,364	55,000
Congous.....	107,337	5,372,587	3,722	186,100
India and Ceylon.....	44,007	3,000,651	.....	.....
Ping Suey.....	68,738	2,810,750	13,893	550,000
Country green.....	95,311	5,475,000	1,871	112,260
Japans.....	95,497	7,390,999	1,438	115,040
Japan dust.....	6,185	498,729	242	193,000
Japan Yungon.....	.....	.....	152	10,640
Scented Pekoe.....	1,527	30,392	.....	.....
Canton.....	3,112	125,958	60	2,500
Capers.....	1,845	26,750	83	1,660
Total.....	840,690	40,036,751	28,166	1,476,200

This furnishes a fairly accurate idea of the kinds which have been adulterated to the largest degree, or picked with the least care. It will require much convincing and considerable time before consumers in general will become acquainted with the changed conditions which have worked so largely for their benefit. Had the entries of the cheapest kinds been allowed to carelessly continue it would be but a few years before the tea trade of the continent would be virtually ruined. The consumer would be at a loss whom to believe, the grocer selling the mysterious package with the Oriental title and glowing wrapper, or he who endeavored to show that the tea must have been of the same quality before being hidden beneath the glazed paper seal, which cost extra to produce.

Toronto retail grocers are taking up the question of the earlier closing of stores. There is no sound reason why grocery stores should be kept open for fourteen or fifteen hours each day. There are many sound reasons why they should not. The real cause for such long hours is not from any necessity on the part of customers other than what might easily be obliterated, but the individual fear that trade might go elsewhere, were one to close earlier than another. Any grocer will tell how, on being detained unusually long at his store on any particular evening he still found people dropping in, their necessities, apparently, never entirely satisfied. The hours of the large departmental store are generally from 8 a.m. till 6 p.m., and, yet the management is expected to be conducted on modern lines. It, apparently, neither seeks the early or late caller, yet it does not complain of losses thereby. Concerted action on the part of all

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grocers should exist and thus allow the hours of duty to be kept within the limit assigned to a full day, stopping before the hour when drudgery begins. Large general stores in Chicago, conducted on the departmental plan but being situated outside the principal trading centres, arrange to keep open two evenings in the week till 9 o'clock, in some localities but one evening is allotted. Store assistants who continuously remain on duty such extremely long hours are never as intelligently active, or capable of maintaining the necessary arts of pleasing and enticing trade as those who have some time for recreation allowed; some time in which to view life from another standpoint than that of the perpetual assistant. For this reason alone the hours of duty should be lessened much beyond those now prevailing.

Incorporation papers of the American Beet Sugar Co. have been filed at Trenton, N.J. The capital is \$20,000,000. The company is an amalgamation of four beet sugar plants, two in Nebraska, and two in Southern California.—A baking powder trust has been completed at Chicago. It includes the Royal and Price companies, the two leading concerns. This company also is capitalized at \$20,000,000.

Liverpool mail advices report a dull market for Sultana raisins at 43s to 45s for common to ordinary, 46s to 48s for fair to good and up to 50s for fine. Arrivals in Liverpool from the beginning of the season to March 9 amounted to 449,035 packages of Smyrna, or 123,497 packages less than for the corresponding period last year.

Late cables received from Patras report a continued upward movement in the price of currants, the price showing an advance of 6d per cwt. over previous quotations.

Arrivals of Valencia raisins in Liverpool from the beginning of the season to March 9 were 4,428 tons, compared with 3,952 tons for the same period of 1898.

A new patent can for packing sardines has appeared in the market. Owing to the economy of its production it is expected to be a success.

The estimated stocks of currants in bond in Liverpool on March 9 were 4,422 tons, against 5,404 tons at the corresponding date last year.

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8 oz. bars. Retail at 5c.

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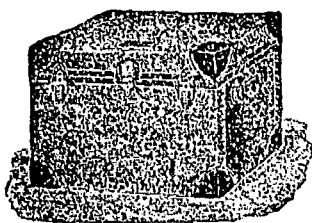
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**THE CANADIAN  
Journal of Commerce.**

MONTREAL, FRIDAY, MARCH 31st, 1899.

**THE TAX ON MACHINERY.**

The new charter of this city authorizes the imposition of a tax upon machinery. It is alleged that this power was already enjoyed by the Council before the new charter was drawn, but had not been exercised. The non-enforcement of a tax-law is no reason why it should be retained, but otherwise. The allowing such a tax-law to remain unenforced is evidence of its being regarded as objectionable by those who have power to put it in operation. Delicacy in regard to exercising taxing powers is not a very prominent characteristic of municipal bodies. There must indeed be something highly offensive in a tax which a City Council does not venture to collect. We regard then the non-enforcement of the power to tax machinery as an especially strong argument for its repeal. While such a tax remains, like the sword of Damocles, suspended over the heads of manufacturers in this city, the effect is naturally to create alarm lest at any moment it may fall, to their serious injury. At the meeting of the manufacturers of this city held on the 27th inst., the Hon. Senator Drummond delivered an address from the chair which was characterized by his usual lucidity and force. He declared a tax on machinery to be "inquisitorial, unjust and highly impolitic in the interests of the city." The clause in the charter was very wide, very far reaching, as it made everything in a factory liable to be assessed for the municipal tax. This he regards as an impossible condition, for a host of expert assessors would be required, as each class of plant would



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

need its special valuator. The visits of these officials to factories or mills, would be most objectionable, as they would have to pry into the whole of the mechanical equipments, which, in some cases, are a trade secret, that might be revealed by an official assessor to the very serious injury of the proprietor. It is obvious that manufacturers contemplating the establishment of works, would give this city a wide berth were they subjected to such an impost under such intolerable conditions of inspection of their plant and processes of working. It would become too a serious question for those having local factories whether they should remain here, when opportunities and inducements are being so freely offered by wiser municipalities. One of the functions of the city government is to establish such laws and regulations, as encourage capitalists to carry on their industries in our midst. A city council which handicaps a manufacturer, or obstructs his enterprise, is a traitor to the interests it is organised to protect and encourage. By imposing a tax which is calculated to discourage new local industries and jeopardise the continuance of those already in operation, the City Council would kill the goose that lays golden eggs, for it would check the development of the assessable property in the city, and probably lessen its extent. The game would not merely be not worth the candle, but the candle would cost more than could be won in the game. Such a menace to our industrial interests, is a menace also to the interests of storekeepers, house owners, and all whose welfare is bound up with the development and trade activities of this city. The new charter should be cleansed from the blot of the machinery tax clause, it has in it no power for good but great possibilities of very grave mischief.

**MONTREAL MUNICIPAL AFFAIRS.**

Dark clouds are already arising in connection with the new city Charter, that give rise to serious questions as to the wisdom of some of its provisions. We have followed the general course of the discussion that led up to the final passage of the Bill in the Legislature. While we have found much to commend in the new charter as improvements on the old one, we have insisted that the measure was, after neglect to take earlier action, rushed through in the end in a manner that ordinary men, such as the majority are, could not possibly realise fully the bearing of far reaching points that have unfortunately been adopted, or, perhaps, in some cases rejected. In many respects the new charter is objectionable, and it cannot be the finality as regards legislation that was expected.

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(INCORPORATED)

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**EIGHTEENTH ANNUAL STATEMENT—Dec. 31, 1898.**  
Made in accordance with Standard used in Schedule "F" of report by New York Insurance Department of Examination, 1898.

Income During 1898, \$6,134,327.27  
Death Losses Paid, 1898, \$3,487,500.95  
Total Paid Members, 1898, \$4,584,095.12

**CASH AND INVESTED ASSETS.**  
Net Surplus Invested and Cash over all Liabilities, actual and contingent, Dec. 31, 1898, \$1,383,170.38

**BUSINESS RECEIVED AND IN FORCE.**  
Business written in 1898, Policies, 12,779 Ins., \$33,027,590  
Total Business in Force Dec. 31, 1898, " 102,379 " 269,169,321  
Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

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Before it was too late we advised calling a halt, and, after reaching a certain stage, giving the necessary financial relief, and allowing the whole question to lie over for another session of the legislature, before which time the ratepayers of Montreal would have the opportunity of expressing their opinions on the merits of the Charter at the next municipal election. So far they have had no such opportunity. It is a mistake therefore to assert that it meets with general approval, and it is now seen that it is far from being the finality it was expected to be.

From the wild rush with which it was passed during the closing hours of the session, perhaps the citizens have reason to be thankful that the measure is no worse than it is. It was, however, an unnecessary outburst of youthful gush that led to expressions of thanks to the legislature for having given us the best charter "that ever was"—so to speak. Now, before the provisions of the new charter are put in operation, it is being realised that if the proposed new tax on machinery is enforced, it will injure and tend to drive out of the limits all the manufacturing industries which are one of—if not the chief mainstay of the prosperity of the city. The strongest possible remonstrances against this tax are appearing from different quarters almost daily. They have yet to be passed upon by the City Council, but so far the only answer has been from some of the aldermen who were prominent in securing the insertion of that clause, which is that it is now too late and that the council has no option in the matter and that it must be enforced. We have not the text of the Bill as finally passed before us and scarcely imagine that it can be so. If it is it goes to prove the unwisdom of rushing through such an important measure without submission to the people interested. The present general feeling now that the question is fully understood, shows clearly that the aldermen had no mandate from the taxpayers to obtain the power to enforce the levying of any such impost. Like all other branches of trade in Montreal, manufacturers pay a business tax, and it is not probable they will quietly submit to the proposed fresh burden on them, and we fancy that as a body they are powerful enough to make their voices heard and respected. It is never too late to retrace false steps leading in a wrong direction, and it may yet be hoped that the sober second thoughts of the aldermen will lead them to avoid doing that which may cause a serious exodus of present industries from the city and prevent the establishment of new ones.

It has been said that machinery elsewhere is taxed as personal property. That may be, but no where is that done when a business tax like ours is levied also.

As a matter of fact a business tax like ours is uncommon elsewhere, and it is more than equivalent to the personal property taxes of other cities when applied to business. If the large financial powers now given the city are judiciously used—and we have no reason to doubt but that they will be by the Aldermen who have charge of the Civic Treasury—the finances should soon be in a satisfactory condition, and there is no necessity for even a temporary imposition of obnoxious and injurious new taxes such as that on machinery.

What is needed first of all is economy in administration and honesty of purpose in the expenditure. To assure that should be the aim of all. Much has been done of late to improve matters in this respect and we believe that more will follow, perhaps this year, but most certainly after the next elections. Some of the aldermen seem to think that their principal duty is to spend as fast as possible all the money in sight, or sooner, without any regard to economy or future requirements.

That pitiable farce that is now being enacted by the roads' committee is a striking example. Some of the members are badgering the city surveyor to compel him to literally squander money that has not even been voted to the committee. The unexpected heavy snow-fall ten days ago gave a pretext for a raid on the treasury. Mr. St. George employed all the sleighs that could be hired to move it and as many shovellers as could be of any use to help. Certain aldermen then ordered double the number of shovellers to be taken on, against the judgment of the city surveyor who stated, and yet states, that they were only adding to the expense without getting any more snow removed from the streets. Mr. St. George is capable of holding his own, but because he told them plain truths those aldermen are endeavouring to have him removed so that he will not stand in their way by preventing the waste of taxpayers' money. It is not at all likely they will succeed when the better elements in the council come to deal with the matter. It looked somewhat singular that whilst this badgering was going on, a large city corporation should interfere to help the aldermen. Many people wonder why this was done?

Judicious economy is what is required, and should be encouraged on all occasions, as such a policy means the possibility of the sooner obtaining many needed improvements. On the contrary, the perpetuation of the old system of wasteful extravagance, as practised in the present case by the road's committee, means that the finances will ere long drift into that slough of despond from which, we hoped, they were finally emerging.

#### A TURN-OVER TAX ON MERCHANTS.

A tax bill is before the Ontario Legislature, which provides for the municipal taxation imposed on merchants being based upon their annual turn-over, not upon their stocks, as at present. The Municipal Committee of the House of Assembly passed this Bill by a vote of 19 to 1. So decided a vote by a Committee usually indicates the certain passage of the bill when it reaches the House. A large body of retailers attended the Committee to give the principle of this measure their support, and numerous petitions in its favour have been presented from merchants located all over the Province. This method of taxation was suggested in this journal some months ago, and evidently met the

views of the retail trade. It is alleged to be a movement antagonistic to the departmental stores. This seems an error, as each municipality will have the option of adopting the turn-over tax, or assessing on stocks as before, and a tax which is equitable for those doing one class of business is equally so for those traders who conduct a varied business. A tax on stocks is of the nature of a property tax, but a turn-over tax is practically of the same character as an income tax for the income of a storekeeper depends upon the amount of his sales. Both systems are open to the objection of being inquisitorial, and liable to be evaded by incorrect returns being made, so that the more honestly a trader makes his returns, the more is he liable to be disproportionately taxed in comparison with his less honourable neighbour. A turn-over tax will also expose the extent of a storekeeper's business, which will not be an agreeable revelation to some, and is almost certain to lead to very unpleasant controversies between rival traders. It will be also objected that the gross amount of sales in one store means far more, or less profits than the same amount in another store, so that if both traders are taxed the same, because their gross sales are the same, there will be a discrimination against the merchant who is selling goods at a lower advance on cost than his neighbour. Possibly it is thought, that as the turn-over tax will work in that way, it will bear more heavily on the departmental stores, though it is by no means certain that the average percentage of profit on gross sales is less in such establishments than in those where one line of goods is kept. However, as the retailers of Ontario seem generally in favour of the turn-over tax to be imposed by the municipalities, they will shortly have some experience in its operations, the record of which will be an interesting addition to the very mixed literature of taxation.

#### ACADEMIC DISCUSSIONS OF MUNICIPAL GOVERNMENT.

Several of the professors of American colleges have been airing their views upon municipal government in different periodicals published in the States. After reading these with a desire to acquire some practical information, we confess to having risen from their perusal with a sense of weary disappointment.

The writers display a considerable amount of knowledge regarding the history of old-time municipal government; the changes which have been made in later years; the conditions now existing; and the evils which too generally prevail. The judgments they express as to the causes of civic mis-rule, are usually quite sound, so they may well be, for they are too obvious to be mistaken or misunderstood. We do not require the learning of a college professor to discover that cities are not wisely governed because those who govern them are not wise, nor that corruption prevails because civic officials are taken from a corruptible class. Truisms are none the less worthless because clothed in academic English, nor do they acquire value by being elaborated into a magazine article.

Professor Baldwin has a high reputation, but in his article on "Municipal Misrule: its causes and remedies," in the April "Cosmopolitan Magazine" he tells us nothing as to "its causes" which is not notorious wherever cities are self-governed, and his "remedies" are simply a statement, that if the causes are removed

the effects will be discontinued. The causes of civic misrule are stated to be, "the mistaken idea that the city is a political body." This idea he shows to have developed the spoils system under which offices are given not for fitness, but as rewards for party service. He strikes a deeper note when he says, "The best men have kept out of municipal politics, leaving the control of cities to the incompetent and corrupt." He quotes the remark of a New York business man who said: "We have thought this thing over and we find that it pays better to neglect city affairs than to attend to them: that we can make more money in the time required for the discharge of municipal duties than the politicians can steal from us on account of our not discharging them." Another reason he gives for able men avoiding municipal life is that "the range of duties is so narrow that membership in these bodies is not attractive to men of great administrative talent."

What then are the remedies proposed by Prof. Baldwin? His first is this, "the mischievous conception of the city as a political body must be abandoned and a city must be treated as a public corporation organized for social ends." That is very good, but it is no more a remedy than telling a man, distracted by fever to get rid of his high temperature is a remedy for fever. What the patient requires is medicine or treatment to remove the fever, so, what the municipalities need is something to remedy or correct the prevailing misapprehensions as to the purposes of municipal government and the kind of men needed for municipal rulers. To tell a sick man to get rid of his disease is neither a remedy nor helpful remedy. So with the other of what Prof. Baldwin calls "remedies" for civic misrule, which is, "the bringing into the municipal service a better class of men." That would be the effect of some remedy being applied to reform the present system of selecting and electing civic rulers. To tell us that, "a changed moral temper in the community is needed, which will overcome the selfish indifference that now paralyzes all efforts for better government," is not to offer a remedy, but is nothing more than to state what change is needed.

What we should like to have from Prof. Baldwin and other professors who have discussed this question, is an explicit statement of some plan which they consider would be effective in raising the moral tone of the voters in municipal elections so as to induce and enable them to select and elect more capable and more honourable representatives. Supplementary to this, we should like to know from these learned professors, how men of administrative talent and high principle are to be drawn into the harness of municipal duties? When Prof. Baldwin preaches about, "sacrificing the ignoble pursuit of private gain for the honourable career of public service" he is perilously near the border between sense and nonsense. Pursuing private gain is not "ignoble," he is himself pursuing private gain by selling the fruit of his brains for a salary. The Hon. Andrew D. White has said, "The city governments of the States are, with few exceptions, the most expensive, most inefficient, most corrupt in Christendom," which they will continue to be for ever, if the present conditions continue, for the improvement of which no practical remedy has been suggested by any one of the academic papers published on municipal government. The plain truth is that ultra democracy has failed to provide our cities with rulers equal to their duties, owing to the balance of

power being in the hands of voters who have the least intelligence; least business capacity; least knowledge of a city's requirements; and least direct interest in good government.

### THE PROBLEM OF CHINA.

The chief nations of Europe are understood to be engaged in solving the question as to the mode and plan on which the Chinese empire is to be divided amongst them, or placed under their "influence," a term meaning, practical control. From statements made by persons who have been engaged in railway and industrial operations in China, the labour problem in that empire presents an obstacle to its development which, at present, seems hopeless. The difficulty does not arise from the idleness of the Chinese, for, as we see in Canada, they work hard and for long hours when thrown on their own resources. The long established customs of the country; their elaborate officialism; their peculiar superstitions, however, stand like the famous stone wall of China, as an obstacle to the inroad of those habits of industry which are essential to national progress. The Chinese do not wish to advance in civilisation; they have no ambition to rise in the scale of nations; they see no charm in the march of improvement. They are like a mass of dead, inert matter which has no latent, inherent force by which, when roused, it can be set in motion without extraneous force. The sluggard in the nursery song was awakened, though he wished to slumber again, but, your Chinese refuses to be awakened. Labour saving devices are not appreciated in China, as life can be maintained there at so trifling a cost, that labour is almost valueless. Mr. Kennedy, a Pittsburg engineer, who has been in China engaged on railway construction, and in an effort to construct a rail-mill, has been giving his experiences in a lecture in that city. He found that public officials exercised such control that they remove workmen and replace them without consulting either the men or their employer. These persons tax the wages of work-people arbitrarily, whom they discharge if they do not pay what is imposed. An army of men is employed on works at 5 cents per day without supervision, any attempt to check the work done being made impossible by the officials. A fence had to be built around the mill to keep the men in and the officials out. To resent this the best workmen were arrested on frivolous charges, everything being done to obstruct the regular running of the mill. No Chinaman will work unless he is watched. Human life commands no respect. Mr. Kennedy affirms that when men fell into the water from a gang plank no effort was ever made to save them. Cheating is universally practised. The swarm of officials live by systematised dishonesty and theft. The obligation of a business contract is not recognised in China. A salary in China cannot be relied upon unless it is deposited in advance in a bank to be drawn upon monthly. It is almost impossible to build a railway because graves are spread promiscuously over the surface of the country, and any intrusion on graves arouses violent resistance. As China is a vast cemetery a railway can hardly be laid out which does not run over a grave. Mr. Kennedy says: "coffins are placed high above the ground, so that railway work is most difficult." There is a young engineer in this city who was compelled to abandon an engagement on a projected railway in China because

the people would not allow it to be built, nor would they tolerate the removal of any of their dead in order to give the line a clear course. The sentiment is honourable, but it means the retardation of China's development until this difficulty is removed, as it can only be by such force as Russia has brought to bear in the northern part of the empire.

The utter inertness, lack of moral fibre, which characterise the Chinese, explain their indifference to the momentous revolution which is imminent in the political conditions of their country. Our readers will have noticed that while, for many months, the actions and intentions of Russia, Germany, France, Italy and Great Britain in regard to China have filled the world with agitated reports, not a word has ever been said as to the will and the wishes of the people of China. They are treated by the powers with as much indifference as a *cadavere* is by surgeons, or as "the cattle on a thousand hills," are whose ownership is being made a question of barter and sale. History has no parallel to the spectacle presented by China. That empire may be sliced up amongst the great powers, but whence will come the new life for energising the people. That is a new problem, it never has been solved for it was never before presented for solution.

#### A COMMENDABLE EFFORT.

Though somewhat aside from the main track of trade, an enterprise has been conducted in this city which deserves our commendation. If we were challenged, we could give substantial reasons why business men, why all indeed interested in the welfare of this city, should give encouragement to a movement of the nature to which we refer. The Rev. Mr. Boville, M.A., having been struck with the need of some place other than their boarding houses, where young men could spend the afternoon of Sunday, especially in the winter, conceived the idea of engaging a large public Hall in which to give instructive lectures illustrated by stereoptican views, and where music of a high class could be performed, such as tends to the elevation of thought and of sentiment, where too the more religious aspect of the day could be recognised by the audiences joining in hymns universally acceptable. A series of lectures have been given on Egypt with a special bearing upon biblical history and the lessons derivable therefrom. Many a moral lesson has been conveyed in terse and vigorous language which doubtless made a wholesome impression, all the deeper indeed for being spoken with such an absence of dogmatism or authority. Mr. Boville seems to have the art of shooting very directly at moral evils and placing his arrows in tender and vital spots. He also has excellent judgment in avoiding controversial topics, so that his audiences comprise members of all the known religious bodies who, each Sunday afternoon, assemble in crowds to spend an instructive, elevating and enjoyable time. Young men by thousands in this city are weary to death of their boarding house on Sunday; they turn out to wander the streets, or gather in shady resorts for gambling or to engage in other dissipations. It is a positive work of mercy, of humanity, to provide them with a place where the afternoon can be spent at least innocently, but usually with moral benefit. A remarkable feature in this movement has been the sympathy shown by a number of our distinguished professional and highly accomplished amateur musicians. Miss Hollingshead, who is ever ready to aid in any good work, has given her services, as have other vocalists. Mr. Robert Anderson, one of the ablest violinists in Canada, who bids fair to occupy a highly eminent position, has also shown his goodwill by gratuitous services which have been very highly appreciated. Montreal, however, needs a large public Hall equipped with a good organ, where sacred concerts and

recitals could be given at a trifling charge, as in a number of the larger cities in Great Britain, notably Birmingham where weekly performances of the highest class of music are given every week in the Town Hall, which are practically free, as the charge for admittance is only a few cents. The primal object of the Sabbath, which is rest, is especially fulfilled by such gatherings. Those young men and others who have been mentally refreshed therein, are far more disposed to attend divine service at night than they would have been by loafing in the streets, or wearing themselves out by even the mildest dissipation of time in a boarding house, or hotel, or even a private home. The provision of some innocent attractions for the great mass of persons who in a large city find their leisure hours difficult to get through without society or amusement in some form, is a question which needs more attention. The alleged prevalence of gambling in resorts devoted to this vice arises not so much from a love of this evil, as the need for some mode of spending leisure time. The pecuniary results of the Sunday lectures have not been encouraging, as the expenses have had to be met wholly by voluntary gifts, by what ecclesiastically is termed an offertory, or collection. Assured as we are that their object is laudable and their influence a moral benefit to the city, we trust some effort will be successfully made to place them on a permanent financial basis. Those who attend them are manifestly those who are well able to sustain Mr. Boville's enterprise in this respect, as heartily as they encourage it, as they do, by crowded attendances.

#### A NEW PLAN TO FACILITATE PUBLIC BUSINESS IN PARLIAMENT AND SAVE PUBLIC MONEY.

It will be universally admitted that it is the duty of a member of Parliament to facilitate the dispatch of public business, and to promote whatever tends to economy in expenditure without impairment of service. The following proposition to facilitate the dispatch of public business and to save public money, must consequently meet with the support of the House of Commons. When a Bill is introduced to give our proposal effect as law, we expect it to be so approved as to pass its three readings in one day. There is every certainty of the Senate expediting its passage with equal celerity.

Our proposal and the reasons therefore are as follows. It is notorious that a very large amount of time is occupied during each Parliamentary Session by the delivery of lengthy speeches which are not pertinent to any business or subject before the House. These speeches are not based upon, nor suggested by any Bill, or Resolution, nor are they followed by any action of the House relative to them. They are speeches which, with equal propriety, might be delivered any where outside Parliament. In plain English, they are stump speeches composed with no view to their effect in legislation, but to the rousing of party feeling throughout the country. The speaker really addresses the voters outside. The members who hear such speeches do so in a very perfunctory way, as, if they care to know what has been said, they can read their morning paper or Hansard at their leisure. It is quite obvious therefore that no object is served by such speeches which is of a Parliamentary nature. Parliament is summoned and sits, not to listen to lengthy orations of the stump order, but, to transact Parliamentary business. Such speeches therefore are a distinct obstruction to public business, and as every hour during which Parliament is in Session costs a considerable sum, which is wasted by time being taken up with non-Parliamentary business, it is obvious that it is every member's duty to put an end to such obstruction and waste.

The remedy is easy. We propose that a Graphophone be supplied to each member who wishes to deliver a stump speech in the House. Into this he could speak his piece in his private house, then, when the Session opens, half a dozen

of these instruments could be set in operation simultaneously in different parts of the Chamber, so that in the course of one morning, without interfering a moment with the ordinary sittings, there would be speeches practically delivered which would otherwise occupy many days at the cost of a large sum of public money. As the graphophones were working the reporters could sit close to the brass trumpets, and do their work more quietly than under existing arrangements. Indeed each speaker could send this graphophone into the Hansard room before the House met, and thus all these speeches might be all printed in Hansard and ready for distribution to the members on their arrival. By this arrangement the dispatch of Parliamentary business could be commenced on the same day as the house opens, and each member would begin to earn his sessional indemnity by actual attention to duty, instead of, as at present, drawing public money for merely sitting at his desk writing letters, or loitering in the smoking room, or flirting in the ladies gallery, or sampling the supplies in the restaurant.

Here then is an opportunity for some member to immortalise himself as the originator of the Graphophone Reform in Parliamentary proceedings. Those speakers who by this plan might be saved the trouble of addressing the House, would, no doubt, be very grateful for the relief, as it would tend to the preservation of their strength and their temper, whereby their lives would be prolonged. The late Sir John A. could speak for hours and retire to his couch to slumber like a babe, so quiet were his nerves after the effort. This is not usual, as a long speech commonly is exhaustive of nerve force. We shall expect therefore the peculiar gratitude of the chief speakers in Parliament for making the above proposal.

#### THE AMERICAN BEEF SCANDAL.

The evidence given before the military court of inquiry into the beef furnished the troops during late war produces on perusal almost equal nausea to that caused by the beef. We should hesitate to say in condemning the purveyors of this meat what is being said by American papers, lest our strictures would be discounted as inspired by national prejudice. This terrible indictment is drawn by one eminent American journal: "The army beef scandal exhibits the packing interests of the West in the character of those who would take advantage of the stress of war to cheat their own government, and who would sacrifice the lives of the soldiers to contribute to their money profits." The paper proceeds to say that it is regarded as a bit of characteristic Yankee trickery, which must be injurious to the provision export trade of the States, and generally to their export trade, as it will revive foreign distrust of Yankee goods. It was proved to the hilt, that the labels on the cans read, "Prime roast beef" when the contents consisted of the meanest kind of boiled beef out of which all the nutriment had been taken, stuff, in fact not good enough to feed a dog. Our esteemed contemporary the *Springfield Republican*, uses this revolting exposure to point out the utter folly of attempting to build up trade on false pretences. It says, "The British attained supremacy in the foreign trade, and have retained it by making substantial goods and selling them for what they were. This is not saying that lying and cheating and misrepresentation are never known in British dealings with outside markets, but it is true that British wares and fabrics on the whole have a reputation for genuineness and substantiality which makes their hold upon the markets most difficult to break. The typical Briton may be round-headed, dull and without imagination or sense of humor, but he is solidly and blunt honesty itself, and this is the character which he has carried into his business and stamped upon his wares, and the result is a commercial supremacy which has up to within a year or two been unquestioned." A warning is given that America will never be an effective rival of Great Britain, if Yankee sharp-

ness and trickery are to take the place of honest effort and the attempt to manufacture better goods at lower prices. In connection with this we note that a Washington correspondent of the leading financial paper of England, declares that a specially low priced quality of goods is being made in the States to supply the British market, which are represented to be of the same superior quality as goods of which they are imitations got up to sell abroad. Such rivalry may succeed for a time, but in the long run it will create an invincible prejudice against all American-made goods.

#### FIRE INSURANCE IN LONDON, ENGLAND.

A table was given in a recent issue of *The Review*, the well known English insurance journal, showing the amount of business done by 70 fire insurance companies in the Metropolitan District, London, Eng. The returns, as is too commonly the case in the old country, are somewhat belated, the latest year being 1897. The total amount of the value of property insured in 1887 was \$3,816,700,000 in 1897, \$4,478,400,000, an increase in ten years of \$661,700,000. The several amounts of the insurance effected with the companies operating in Canada in 1893 and in 1897, were as follow:

	1897.	1893.
	\$	\$
Sun.....	417,540,000	471,700,000
Phoenix.....	420,845,000	415,490,000
Royal.....	274,310,000	290,280,000
Liverpool & London & Globe.....	202,418,000	205,770,000
North British & Mercantile.....	191,690,000	191,070,000
Commercial Union.....	143,150,000	175,680,000
Alliance.....	154,050,000	172,460,000
Imperial.....	134,110,000	152,400,000
Union.....	140,380,000	140,500,000
Guardian.....	117,250,000	123,950,000
Norwich Union.....	92,795,000	122,000,000
London & Lancashire.....	106,780,000	116,425,000
" Assurance.....	118,670,000	113,390,000
Atlas.....	88,099,000	96,300,000
Northern.....	78,880,000	84,890,000
Manchester.....	66,240,000	74,230,000
Scottish Union & National.....	36,198,000	39,290,000
Lancashire.....	36,440,000	36,700,000
Caledonian.....	21,389,000	24,639,000
National of Ireland.....	2,223,300	2,829,000

It will be seen that the two old companies, Sun and Phoenix, maintain their standing in the metropolis. The amount insured by a number of the companies is absurdly small for a concern established in London. One of these has only \$17,750, another, \$10,700, and a third only \$2,025.

#### WHO BEARS THE LOSS ON A FORGED CHEQUE.

The following, quoted from the *American Banker*, has a direct bearing on a case now before an Ontario Court, which is said to raise a new question, which is quite a mistake:

"A bank is presumed to know the signature of its depositors. (2) If a bank pay to an innocent holder for value the amount of a check purporting to be drawn upon it by one of its depositors, but the signature to which was in fact forged, the bank cannot recover back the amount from such holder. (3) If such holder on demand, repay the amount to the bank, that does not entitle him to recover the amount from a prior innocent holder for value, who had indorsed the check. *Neal v. Coburn* (Me.), 42 Atl. Rep. 348, Nov. '98."

A recent case is given of a forged cheque having been deposited to credit of a customer of a bank in Boston. The cheque after passing through several hands, was sent for payment to the bank on which it was drawn, by whom it was paid. Three days afterwards it was found to be forged, and suit entered to recover the amount. The question arose, who should bear the loss, the first innocent endorser or the bank by which it was paid? Without stating the arguments adduced on both sides, some of which were somewhat irrelevant and hypothetical, it may be said that the Court decided



in accordance with the law as stated in the above quotation. Had the bank refused payment on the ground of the cheque being a forgery, the loss would have ultimately fallen upon the person who was first victimised, each person through whose hands it passed after his being, presumably, an innocent holder.

#### A BANKER'S VICTORY.

What the whole forces of the Opposition in the Ontario Legislative Assembly failed to effect has been accomplished by the bankers making a direct appeal to the Government. The new taxes proposed to be levied on banks were felt to be onerous and unfairly levied. A petition was therefore presented praying for a more equitable arrangement. The bankers asked that the tax be levied on half their paid up capital at the rate of one-tenth of one per cent where the half does not exceed \$2,000,000, and \$25 for every \$100,000 or fraction thereof on that portion of the half which exceeds two millions. No opposition was offered to the tax on branches. The following banks signed the petition: Merchants Bank of Canada, Bank of British N. A., Quebec, Molsons, Union, Nova Scotia, Hochelaga, Jacques Cartier, Nationale and Ville Marie. The petition was presented by Mr. Thomas McDougall, General Manager Quebec Bank, by whom it was very ably supported. The Provincial Treasurer, the Hon. R. Harcourt, was so impressed by the force of the banker's arguments that he announced that the tax bill would be amended in accordance with the petition. The following shows the original proposal and the change made in the tax to be imposed by the Ontario Government on banks whose head offices are outside that Province:

Banks	Original.	As Amended.	Branches
	\$	\$	tax, no change.
Montreal	3,000	3,000	650
Merchants	3,000	2,250	875
British N. A.	2,725	2,125	250
Molsons	2,000	1,000	600
Quebec	2,125	1,250	175
Union	2,000	1,000	350
Nova Scotia	1,600	800	100
Hochelaga	1,232	600	100
Jacques Cartier	500	250	...
Nationale	1,200	600	100
Ville Marie	479	250	100
Totals	19,861	13,175	3,300
Reduction		\$6,686	

If all the other Provinces follow the example of Ontario and all the municipalities wherein the banks have branches follow suit, the banks will be conducting business chiefly to raise money to pay taxes.

#### THE CANADA EASTERN RAILWAY.

It is understood that the Dominion Government has arranged to purchase the Canada Eastern Railway. This line is 136 miles long. The ordinary share capital paid up is \$1,000,000 and the bonded debt \$1,854,174. Towards its construction the Dominion Government granted \$366,840; the Provincial Government of New Brunswick, \$400,000; and \$20,000 was a municipal loan in aid of the line. The combined capital from above and other sources makes a total paid up capital of \$2,087,365. The railway is stated to have cost this amount. The cost then of construction was only \$2,087,365, while there was raised by shares, bonds and subsidies \$3,961,439, or \$1,874,074 in excess of the amount expended for construction. The net earnings for 1897 were \$44,541, which was only enough to pay 2.40 per cent on the bonds, which is a less percentage than they bear. Interest on the rest of the capital was not provided for, even to a nominal rate. It is evident some interests in this railway are to be sacrificed, as the Government is stated to be about purchasing the line for \$2,000,000. Even at that price the net

earnings, on the basis of 1897, would only yield 2.23 per cent on the cost. The line is said to have some value as a feeder for the Intercolonial, its great need however seems to be, being itself fed more liberally as it is evidently in a starving condition. The terms on which a railway in such circumstances is taken over by the Government, which, at the best, is always a poor hand at a bargain, need to be very closely scrutinised.

#### MUNICIPAL TRADING IN ENGLAND.

A Parliamentary return just issued gives statistics relating to the water, gas, tramway, electric lighting and other trading enterprises carried on by municipal boroughs in England. A synopsis of the returns is given in the "Economist," London. The total capital invested in municipal undertakings amounted in March, 1898, to \$140,710,000, of which, \$116,840,000, had been borrowed money. At the date of the return \$56,000,000 of these loans had been paid off, leaving \$380,840,000 outstanding, against which sinking funds were held for \$16,000,000. For the five years ending 31st March, 1898, the average annual income from these enterprises was, \$44,485,000, the average annual net profit, \$18,060,000, and the average annual amount paid in respect of principal and interest on capital borrowed was, \$15,840,000. Water and gas supply are the principal municipal undertakings, the capital invested in which amounts for the former to \$242,100,000; and the latter, \$100,870,000. Tramways have absorbed \$16,065,000; electric plants, \$17,030,000; markets, \$23,800,000, and piers, quays, &c., \$23,980,000. These enterprises are not conducted to make profits; their object is to furnish certain necessary services, as water, light, transportation, &c., at the lowest cost.

#### PRICES OF NEWS-PAPER.

The quotations for pulp and paper are being gradually affected by the growing number of mills, and by the cutting of prices which follows the needs of some manufacturers. A small but well-situated paper-mill, between Montreal and Quebec, on which one of our banks has held a mortgage of \$15,000 for some years past, was recently bought in by the mortgagees for less than \$2,000, after strenuous endeavors by a working and economical family to make it pay. There is some danger that the product of the new industry may outrun the demand. Montreal daily newspapers now buy their supplies from \$2.10 down to \$1.90 per 100 lbs. Such paper as that on which the JOURNAL OF COMMERCE is printed costs about double the former figure. The price during the period 1875 to 1880 was 12 to 14 cents a pound. Good ground (commercial) pulp is being sold in the west (Ontario) at \$13 to \$17 per net ton; sulphite pulp is quoted in the general market at \$35 to \$37 and downward, according to quality.

#### BANK STATEMENTS.

The official bank statement for February is published in full in this issue, having been held over from last week by press of matter. The value of this journal is much enhanced by the regularity with which these statistics appear in its columns. A file of the JOURNAL OF COMMERCE is unique in having a regular series of the bank returns for a great number of years. Condensations of these reports have their value, which we recognise by having a comparative synoptical table carefully prepared and published every month. But these do not give the record of each bank, but only the totals of all of them under each heading. For purposes of references therefore the complete returns are of especial value and interest, and our files are consequently much prized by the public departments, by bankers, and all who desire to keep track of the banking records of Canada.

—The anxiety to increase business prompts many ventures on the part of the ambitious retailer, but among them there is a common and dangerous one which should be carefully avoided by men of limited means. The case of M. Scanlon, grocer, Montreal, is among the latest in this respect. Enterprising and assiduous he allowed his goods to be spread around with more ease than collections could be made to offset their cost, till now he has fled consent to assign. He has been in business about 7 years, receiving assistance occasionally from a brother. His liabilities are about \$2,500. Chief creditors are: John Scanlan, \$850; Howard Bottling Co., \$500; A. Caron, \$400, and F. Stevens, \$350.

**BUSINESS DIFFICULTIES.**

H. A. Guennette & Co., shoes, St. Henri, has assigned.

The assignee is in possession of the general stock of L. Rainville, Casselman, Ont.

The estate of M. Shea & Co., general merchants, Pembroke, Ont., previously referred to, has been sold. The creditors will receive 25 cents in the dollar of their claims.

A settlement at 15 cents in the dollar, cash, has been secured by E. Gareau, baker, Montreal, previously referred to—M. Scanlan, elsewhere reported as in difficulties, has since assigned. Liabilities about \$3,000.

H. Brissette & Fils, carriages, Berthier, Que., have assigned. The father has been in business many years, admitting his son as partner in the fall of '01. The business has been struggling to keep afloat for some time.—H. Roberge, general dealer, St. Evariste, Que., previously noted; is now endeavoring to compromise.

**BUSINESS CHANGES.**

ONTARIO—John McLaurin, general store, Fort William, admitting T. Dow into partnership; Beaver Mfg. Co. Ltd., mfrs. shirts, &c., Hamilton, incorporation granted; H. Beaton, hats, London, stock sold to Graham Bros.; W. L. Wallace, shoes, Toronto, advertises stock for sale; S. Rumpf, shoes, Petrolia, sold out; D. McMillan & Co., men's furnishings, Petrolia, sold dry goods stock to W. C. Learoyd; W. H. Ault, general store, South Finch, commencing business; T. Bletsao, groceries, Toronto, sold out; McGee & Franklin, general store, Chesterville, opening branch at Berwick; R. Hughes & Co., mfrs. hats, &c., Toronto, applying for a winding up order; Smith & McLaren, general store, Brussels, dissolved; A. R. Smith continues; Ottawa Carbide Co. Ltd., Ottawa, seeking incorporation; Strrett & Co., dry goods, Petrolia, advertise to sell out; Telford Yukon Mining Co., Ltd., Toronto, incorporation granted.

QUEBEC—Robert & Co., traders, Bonsecours, dissolved; F. C. Daniel, Montreal, oped branch at Toronto; Perrault & Labranche, mfrs. vinegar, Montreal, dissolved; L. G. Carron, general store, St. Alexis des Monts, commenced business; A. Dennis & Co., produce, St. Hyacinthe, commenced business; Bernague & Frère, tailors, Three Rivers, commenced business; American Button Co., Montreal, commenced business; P. Lamy & Gelin, drygoods, Montreal, new co-partnership; St. Pierre & Frère, drygoods, Montreal, assets sold; Normandin & Lemleux, drygoods, Valleyfield, commenced business; G. Walsh & Son, general store, Quyon, commenced business; J. Howie, teas, Granby, commenced business; A. P. Dudley, blacksmith, North Hatley, commenced business.

MAN & N.W.T.—McIntyre Bros., whol. liquors, Rosthern, succeeded by Wm. Rietz; Robt. Cruise, confectionery, Dauphin, sold out; Eas & Uaruh, general store, Rosthern, succeeded by McIntyre Bros.; Farmers' Union Elevator Co. Ltd., Gretna, incorporation granted; H. Pace, jeweller, Lethbridge, dead.

NEW BRUNSWICK—Mrs. B. Fraser, millinery, Grand Manan, burned out; T. A. Crockett, St. John, dead.

BRITISH COLUMBIA—Truswell & Luff, bricks, Trail, new co-partnership; D. Stewart, tailor, Vancouver, admitted a partner; J. H. Howarth, jeweller, Brooklyn, moving to Slovan City; Sick & Kaiser, brewers, Fort Steele, dissolved, F. Kaiser retiring; Knox & Delaney, jewellers, New Denver, commenced business.

NOVA SCOTIA—T. B. Groove, saw mill, Beaver Bank, dead; Layton & Rennie, drygoods, New Glasgow, dissolving; W. Walsh, liquors, Victoria Mines, dead; J. B. Pattelo, drygoods, Bridgewater, removing to Chicago; J. W. Cove, physician and drugs, Springhill, sold out.

—The Molsons Bank will open a branch at Knowlton, Que.

—Ailsa Craig, Ont., has now a branch of the Standard Bank of Canada, which was opened a few days ago.

—The Merchants Bank of Canada is proposing to add several storeys to its building on St. James St. in this city, to be rented for offices.

—The Canadian Pacific Railway management have sent an official to England for the purpose of making arrangements for a steamship line to run to Quebec in summer, and St. John, N.B. in winter.

—A NEW Montreal firm, Senez & Percival, have embarked in the manufacture of shoes. The firm is composed of C. A. Senez, at one time traveller for Smardon & Co., and latterly for Seguin & Co., of St. Hyacinthe; and Joseph W. Percival, who has had wide experience in the jobbing line.

—The coming season of navigation will see no less than six direct lines of steamers running between this port and Liverpool. With such competition as is promised by this service, it will no doubt be possible for exporters to engage freight room to Liverpool on a lower basis than to other United Kingdom ports, and in this outlook, the advance in marine insurance rates for the St. Lawrence trade, which has been brought about because of recent

casualties to Canadian shipping, will fall short of its full effect upon shippers, had export facilities been limited to the usual tonnage sailing from Montreal in other years.

—New U. S. sugar regulations will go into effect in the cities of New York, Philadelphia and Boston on April 1st. According to the regulations, examiners will reject sample tins heretofore used and adopt the trade practice of a tierful. Hereafter, sugar whether in bags, barrels, hogsheads, or other form will be examined, formerly only five per cent of the consignment was sent to the stores for examination. These results will, it is said, be more accurate also greatly facilitating the business of the wharfs and storehouse industries besides having the merchants feel that the standard is practically perfect.

The Quebec By law Committee has decided to impose a tax of \$300 on pedlars residing in the city, and an additional \$100 on those residing outside. The peripatetic trader is seldom of benefit to himself in his oddly chosen calling while he continually interferes with the aims of the reputable merchant who occupies a store and pays his share of the several taxes imposed. In the matter of reasonable goods he never knows what he stands, for once the cold weather has departed the pedlar appears. The longer the days the more numerous the roving traders, who deprive the regular dealer not only of a large share of trade, but make it so irregular that he is ever at a loss to know just what to buy or hold for his customers. He cannot guard against loss except by holding altogether aloof from the goods the pedlars hawk around. The tea trade of the country is badly broken up in a like manner, except that for the latter all seasons are alike. A county tea tax of \$500 a year, payable in advance, would tend in a large measure to abate the injury thus done to retail merchants. The latter can afford to sell cheaper but the persistency of the pedlar accomplishes the desired result. Legislation in such cases is much required in assisting the legitimate dealer against injury to his business of a nature which he finds it difficult to combat.

—The American Iron and Steel Association gives the annual production of the States, Great Britain and Germany for a series of past years as follow:

Years.	U. S. Gross tons.	Gt. Britain, Gross tons.	Germany, Metric tons.
1880	3,835,191	7,740,288	2,729,038
1885	4,044,526	7,415,460	3,687,434
1889	7,603,642	8,322,324	4,524,558
1890	9,202,708	7,004,214	4,658,450
1891	8,279,870	7,406,084	4,641,217
1892	9,157,000	6,709,255	4,937,461
1893	7,124,502	5,976,990	4,986,003
1894	9,446,308	7,703,459	5,464,501
1895	6,657,388	7,427,342	5,380,038
1896	8,623,127	8,563,209	6,374,810

Since the last date given the production in each of the above countries has largely increased. The iron trade in the States is just now having one of the greatest booms yet known owing to stocks being run so low that orders are dependent on current production and high prices are asked for early deliveries.

**LEGAL RECORD, &c.**

Week ended March 28, 1899.

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

**WRITS ISSUED, ONT.**

March 28.

Barton Tp—B. G. Hill vs J. Theobald	404
British Columbia—P. Brown et al vs Jno. & M. Rogers	1,518
Ernestown—D. Dawson vs H. W. Clark, dmgs	1,000
Owen Sound—Freehold L. & S. Co. vs C. K. Grigg	647
Peterboro—J. E. Belcher as trustee, vs J. C. & M. Higgins & M. Burke, \$396.	
St. Marys—Brophy, Cairns & Co. vs T. Sell & Co.	2,170
Sault Ste. Marie—E. & A. Carney vs J. J. Kehoe	413
Toronto—D. M. Henderson vs C. M. Henderson, \$961; T. Stoneham vs F. J. Robson dmgs, \$5,000.	71
Toronto Tp—E. S. Reid vs T. E. Essery et al	348
Windsor & Montreal—M. J. Burns vs C. A. Ouellette & Glover & Brais, \$400.	
Montreal—J. Martin et al vs Jas. Alexander	408
.....—C. F. Colwell vs Northern Life Assurance Co., \$800.	

March 25.

Caledon Tp—J. Gaultie vs R. W. Burrell	331
Calumet Island Tp—A. Cameron & Co. vs P. & T. Sullivan	\$815.

Hamilton—J. Sterling & Co. vs Lowry & Son Ltd. .... 824  
 Ingersoll—The Noxon Co. Ltd. vs A. J. Clarke..... 498  
 Kenyon Tp—G. Heardon vs John McCaig admr..... 4,000  
 Kingston—G. J. McLeod vs J. R. C. Dobbs..... 665  
 Ottawa—M. Vinberg vs J. H. Doherty, \$698; E. L. Henderson vs J. A. A. R. Harvey et al, \$2,700.  
 Rawdon—A. Fox vs S. Fox..... 1,816  
 Toronto—F. L. Taylor vs Bull & Werrett dmgs., \$5,000; E. Reynolds vs R. Dissette, \$1,030; J. M. Reesor vs S. Donnelly, \$500; J. E. W. Duncan vs T. B. N. Lacon et al, \$1,838; R. McGrady vs N. Sullivan dmgs., \$1,000.  
 Whitby—W. Hill vs F. Hill..... 2,076  
 .....—M. Bowen vs H. Bowen exr..... 800  
 Neopawa Man—A. Carss vs J. N. Davidson dmgs..... 5,000

March 28.

Alsea Craig—C. B. Armstrong vs S. Hannah..... 806  
 Almonte—J. Pearsall vs T. A. & P. Pearsall..... 514  
 Blenheim Tp—M. Sharks vs Wm. & M. Landreth..... 6,429  
 Chedoke—N. Howell vs C. & A. M. Richards..... 648  
 Ellice—R. J. Rose vs A. Lainchbury..... 545  
 Fitzroy Tp—A. M. Greig exr vs Thos. Checkley..... 412  
 Niagara—M. M. Clark et al vs F. M. Routh et al..... 3,443  
 Sophiasburgh—Trusts & Guarantee Co. vs F. Leavitt..... 314  
 Toronto—E. J. Henderson vs Campbell, Davidson & Co., \$5,270; A. W. Anderson vs H. Thorne & J. J. Warren, \$2,897.  
 Wallaceburg—R. C. Struthers & Co. vs D. & C. Doble. 505  
 Buffalo—R. Silverthorn vs Z. Silverthorn..... 363  
 .....—M. Neville vs J. S. Mosbitt exr ..... 2,874

WRITS ISSUED MAN. & N.W.T.

Winnipeg—McClarey Mfg. Co..... 846  
 .....  
 Gleichen—E. Griesback..... 611

JUDGMENTS RENDERED, ONTARIO.

March 28.  
 Hamilton—C. E. Kerr agt E. A. Colquhoun..... 2,060  
 Sarnia—Wyd. Grasett & Darling agt Currie & Co..... 1,789  
 Wainfleet Tp—Synod of Diocese of Niagara agt M. C. & F. E. Sommerfelt, \$2,030.

March 25.

Eastnor Tp—D. Robertson agt E. Rumley & R. Chapman, \$310  
 Hamilton—H. S. Howland Son & Co. agt P. Bertram.... 858  
 Lucknow—McArthur Bros. Co. agt A. McCaig..... 1,266  
 Medonte Tp—W. B. Nichol et al agt F. Edwards..... 1,462  
 Niagara Falls—E. Gormican agt E. C. Brampheld, \$625; Electric City Bank agt J. R. & G. J. Lord & A. Fraser, \$1,007.  
 Sudbury—Tenwick Hendry & Co. agt J. W. Trickey.... 572  
 Toronto—J. P. Eastwood agt W. A. Warrett et al exrs... 372

March 28.

Kingston—D. Purdy agt J. A. Gallinger et al..... 760  
 Sarnia—Bank of Montreal agt W. H. Hill & D. Gibb.... 2,351  
 Toronto—J. Sheridan agt H. Holman..... 324

JUDGMENTS RENDERED, QUEBEC.

March 28.  
 Montreal—F. H. Green esql. et al agt Michael Guerin, \$1,261; E. C. Hamilton agt Michael Guerin, \$1,036; H. Tiffon esql. agt Dmo. M. Z. Mallette, \$307.  
 St. Angele—P. Rainville agt N. Chene..... 634  
 St. Anne de Beaupre—L. Vandal agt John Crowe..... 404  
 St. Marie—A. Robert agt F. Vigeant..... 486  
 St. Simon—P. Masson agt N. Masson..... 1,145

March 25.

Arthabaskaville—Dmo. A. Dupont agt J. A. Baril & Frere, \$300.  
 Berthier Jct—Plessisville Foundry agt H. Brisette & Fils, 908.  
 Montreal—A. Caron agt M. Scanlan, \$403; H. St. C. MacDaugall agt J. C. Warrington, \$435; Hudsons Bay Co. agt Yukon Co. of Montreal, \$7,165.

March 28.

Montreal—P. Leclerc et al agt Dmo. V. Boucher, \$3,223; S. G. Waldron et al agt F. X. Dugel, \$337; L. G. Gaudreau agt A. Fiset, \$503; F. A. McKee agt H. Lionais, \$297; A. Allard agt C. Martel, \$182; W. T. Virtue agt Dmo. J. A. Pelletier, \$327; Dmo. E. M. Russell et vir agt Geo. Smythe, \$191.  
 Quebec—Nova Scotia Steel Co. Ltd. agt A. Charlebois, \$10,772; Nova Scotia Steel Co. Ltd. agt A. Charlebois, \$5,452.

JUDGMENTS RENDERED, B.C.

March 28.  
 Lake Bennett—F. Weir & Co..... 560  
 Steveston—H. Lee..... 755  
 Vancouver—D. Bain, \$300; J. J. Banfield, \$423; A. J. Matheson, \$377.

JUDGMENTS RENDERED, N.B.

March 25.  
 Moncton—E. A. Harris..... \$ 526

EXECUTIONS QUEBEC.

March 28.  
 Barrington—J. Simpson agt Dmo. M. Hayes et al..... 3,605

Montreal—A. Dupuis agt L. Charron et al, \$202; Hon. L. Beau-bein agt Chas. Crawford, \$987; H. J. Tiffin agt Dmo. C. Duchesne et vir, \$422; W. Fair agt P. Picotte et al, \$674.

March 25.

Montreal—M. Lefebvre esql. agt C. Aubry, \$8,099; J. M. Williams agt W. J. Birks, \$338.  
 Three Rivers—G. Duquette & Duhamel agt A. Gregoire et al, \$324.

March 28.

Montreal—G. Deserres agt F. Bayard, \$500; The Queen agt E. T. Craig, \$200; The Queen agt A. Liberge, \$200; The Queen agt W. A. Sardon, \$200; The Queen agt F. Traynor, \$400.

CHATEL MORTGAGES, ONT.

March 28.  
 Crosby E. Tp—Thos. Wright to J. R. Dargavel..... 2,000  
 Hamilton—Miss M. J. & C. Nisbet to H. P. Cowburn, \$552; M. O'Neill & wife to H. Kuntz, \$2,000.  
 Hay Tp—N. M. Cantin & wife to W. Campbell..... 8,480  
 Lucknow—A. C. Lohead to G. Berry..... 1,500  
 Peterboro—M. Bowman to Toronto Brewing & Malt Co., \$570.  
 St. Thomas—S. Sheppard to H. Lockwood..... 7,128  
 Sheffield—T. L. Robinson to P. Bernhardt..... 845  
 Thessalon—Jas. Glanville to A. C. Hoover..... 897  
 Toronto—T. Crashley to R. Crashley, \$800; L. E. Lawson to Bank of Hamilton, \$1,500; J. O. Parker & Co. to M. & L. Samuel Benjamin & Co., \$6,898; J. O. Parker to M. & L. Samuel Benjamin & Co., \$7,253; C. R. Rogers to O'Keefe Brewery Co., \$4,000.  
 Waterloo—E. Schierholtz to Randall & Roos..... 1,375  
 Windsor—Jas. Dickinson to F. H. Macpherson..... 1,800

March 25.

Bromley Tp—Geo. McIntyre to D. Stewart & Co..... 590  
 Goderich—O. Sturdy to F. J. Mack..... 900  
 Niagara Falls—Wm. Stephen to J. Barry..... 2,500  
 Ottawa—W. L. Heron & wife to S. A. Brown, \$1,552; A. & J. Patry to N. G. D'Auteuil, \$900.  
 Stratford—F. Pratt et al to T. Banfield..... 750  
 Toronto—Rex Cash Register Co. Ltd. to C. Stark, \$2,000; M. S. Robinson to R. C. LeVisconte..... 665

March 28.

Chatham—W. M. Drader to Mayhew & Harmer, \$7,800; W. M. Drader to Mayhew & Harmer, \$7,800.  
 Collingwood—J. O'Leary to J. Gauley..... 700  
 Cornwall—G. & M. Ross to Western Canada Loan & Sav. Co., \$9,675.  
 Hamilton—M. J. & S. E. Nolan to Grant-Lottridge Brewing Co., \$1,092.  
 Ingersoll—G. Alderson to T. Prouse..... 1,650  
 London—F. Campbell to F. H. Weldon, \$1,700; J. Fleming to A. Harvey, \$1,000.  
 Oshawa—W. H. Thomas to T. H. McMillan, \$5,178; W. H. Thomas to Ontario L. & S. Co., \$11,943.  
 Paris—G. W. Featherstone to A. E. Hill..... 1,000  
 Picton—A. Southard to L. H. Mabee, \$593; Waggoll et al to E. J. Healey, \$3,200.  
 St. Thomas—S. Sheppard to H. Lockwood..... 6,128  
 Sarnia—J. Reilly & wife to T. H. Cook..... 2,000  
 Toronto—W. W. Cook to L. Reinhardt..... 2,850  
 Toronto—W. W. Cook to Cosgrave Brewery Co., \$2,400; D. McCraw & wife to L. Spurr, \$1,848.  
 Uxbridge—C. H. Nix to Beal Bros..... 1,338

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

March 28.  
 Moosomin—Spectator Co..... 800  
 .....  
 Edmonton—S. W. Brunelle..... 1,100

CHATEL MORTGAGES B.C.

March 28.  
 New Westminster—W. H. Elliott..... 1,000  
 Vancouver—D. Baer, \$700; W. A. Lewthwaite & Co., \$12,811; Western Dredging Co. Ltd., \$2,500.

CHATEL MORTGAGES, N.S.

March 28.  
 Halifax—G. T. Smith..... 2,923

BILLS OF SALE, PROVINCE OF ONTARIO.

March 28.  
 Lucknow—G. W. Barry to A. C. Lohead..... 2,800  
 Toronto—Bank of Hamilton to Mrs. A. R. Lawson..... 1,500  
 Windsor—F. H. Macpherson to J. Dickinson..... 2,000

March 25.

Deerham—H. A. Bodwell to M. A. Bodwell..... 700  
 Toronto—J. Pearson to F. Pannel..... 632  
 Welland—J. E. Cohre assignee to Mrs. M. McMurray... 800  
 Wingham—J. Hill to W. Hill et al..... 1,490

March 28.

Paris—W. Springate to W. Featherstone..... 1,000  
 Reach Tp—G. & L. T. Tomlinson to T. H. Glendinning.. 850  
 Townsend—E. Burch to F. Bauslaugh..... 3,472

# El Padre Needles

10 cents.

## Varsity,

5 cents.

The Best

### —CIGARS—

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

Made and Guaranteed by

**S. DAVIS & SONS.**

### Financial.

Thursday Ev'g. March 30th, 1899.

Clews' last circular affirms that the erratic speculation in a few stocks has demoralized the whole list, a result which we declared last week was certain to follow the coming reaction in mining stocks. A bad break in even one stock is quite enough to disturb all the rest. The enormous aggregation of capital in trust companies continues to go on, but Dun's review affirms that competition has not been killed, as none of the combinations has an actual monopoly of anything and many of them have gone no farther than being drafted on paper. American railways are keeping up good returns, so that "the average for sixty has risen 98 cents per share in the past week." This and the continued increase in production of manufacturing concerns, are of greater financial importance than all the movements on 'Change. In England there has been an advance in value of money, so deposit rates have been raised and discount rates have tightened. The Grand Trunk meeting passed off quietly, the improved returns having had a mollifying effect on the chronic grumblers. First-Prof. Stock, now held at 81, is likely to reach par under the influence of an expected 5 per cent. dividend. The C. P. R. traffic returns for the two months of current year show net profits to have exceeded those in same period 1898 by \$277,940. Pacific stock was more freely dealt in on local 'Change this week than for some time, prices ranging from 86½ to 86%. Richelieu was also more lively, a number of sales being made at 112 to 113. Toronto Street has had another boom, transactions ranging from 116½ to 117½. Montreal Street has sold up to 320. The great snow storms recently seem to have put the lines to less cost and inconvenience than might have been expected. Under the favorable statement Gas ex.-dividend advanced to 210. Bank of Commerce, which has been steadily going up, sold at 150. The Chip

stocks were passed to and fro in large lots. In New York a reaction has occurred from the inflation of last week. The fighting in the Philippines, which is far more serious than what took place in Cuba, as it will entail greater loss of life and more prolonged operations at a greater cost, seems to be having little or no effect on the money market, as the general business of the country is so active. A feeling is, however, arising that the States have paid very dearly for their whistle in buying out Spain. Sterling exchange, sixties, range from 9½ to 9¼, and demand drafts 9½ to 9¾, cables being 9¼. Mercantile and call loans here remain as for some time past.

The following is a comparative table of stocks for w. e. Mar. 30th, supplied by Chas. Meredith & Co., Stock Brokers, Montreal:

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal .....	5	252	252	235
Ontario .....	3	124	124	102
Merchants .....	1	181	181	178
Quebec .....	11	126¼	125	...
Can. Bk. of Com.	25	150	150	137½

#### MISCELLANEOUS.

Can. Pacific .....	3335	86½	85	82½
Duluth S.S. Pref.	50	9¼	9¼	5¼
Comm. Cable ...	25	186½	186½	170½
Gas xd .....	975	210	205	...
Rich. & Ont. ....	2818	113	109	95½
M. S. R. ....	850	322½	315	258
" (New Stock) ..	156	317½	314	255½
Montreal Gas Co ..	1792	213½	207½	190¼
Bell Tel. Co .....	13	178½	177	173½
Royal Electric ..	905	187	180	147½
Toronto St. Ry. ...	4338	117¼	112¼	95½
Halifax Tm. Co. ..	125	116	114	...
Mont. & Lon. ....	13750	75	73	...
Mont. Cotton Co. ..	70	160	160	142
Can. Col'd Cot. Co.,	885	84	75	45
" " Bds. \$31.00	101	100¼	95	...
Dom. Cotton Mills	2451	117¼	108½	90
Twin City .....	2635	71	68¼	...
Dom. Coal Pfd. ...	50	120¼	120¼	103¼
" " Com. 800	53	50	18	...
Payne Mining Co.	23150	396	375	...
Pe'pls H. & L. Bds.	2000	79	70	...
War Eagle ...	87,850	359	338	...

Brazilian exchange for the week ending the 30th, is as follows:

Mar. 23 .....	7 1-32d
" 24 .....	6 15-16d
" 25 .....	6 29-32d
" 27 .....	6 29 32d
" 28 .....	6½d
" 29 .....	6½d
" 30 .....	6 29-32d

#### MONTREAL CLEARING HOUSE.

Total for week End-		
ing March 30, 1899. Clearings.	Balances	
	\$13,653,740	\$2,014,836
Corresponding		
Week of 1898....	11,023,222	1,582,770
" " 1897....	8,567,247	1,098,055
" " 1896....	8,008,539	1,226,251

#### MONTREAL WHOLESALE MARKETS

MONTREAL, March 30th, 1899.

Many lines of merchandise have been more or less hindered in movement by the unusual severity of the weather for the past week, this being of a nature to make

some country roads almost impassable. Dry goods and millinery may be said to have felt the conditions the most, owing to the extra preparations made for Easter, always the stirring event of the early year. The shoe trade has also suffered, while the odds and ends of rubber stocks, to the retailer comparatively unprofitable, however, were moving out freely. Hardware has undergone fewer changes, nails and some of the heavier metals remaining steady. Sugars are steady in price under a free movement.

**CANNED GOODS.**—Lobsters are reported very scarce. The new pack is expected to be fully 50c a case higher than last year. Corn rules firm at 95c to \$1.00 for good quality; tomatoes in good demand at 85 to 90c; peas 85 to 90c; string beans are in light supply and firm at 85 to 95c doz.

**CHEMICALS, OILS, ETC.**—A steady volume of business has been transacted without noticeable change in values. Linseed oils are in good demand, also lead and turpentine. In the U.S. market spirits turpentine has eased off in sympathy with advices from Savannah reporting spirits freely offered there without buyers. Early trading was on the basis of 45c for machines becoming later dull at 44¼c. Spot supplies were very moderate and this fact tended to check the decline, as it was known that Savannah was considerably weaker. The close was dull, with holders asking 44c for Southern and 44¼c for machine-made barrels.

**DRY GOODS.**—The announcement of the cotton manufacturers to advance prices on April 1st has been received by the trade. Mills have been very busy supplying orders owing to the general improvement in business. The extreme weather for the closing of March has been a serious set-back to the retail trade but indications favor brisk business with the return of seasonable weather. In dress goods Kitchener blue, black crepons and covered coatings lead, the former more particularly. The volume of business so far this season far exceeds that of a year ago.

**FLOUR, FEED AND MEAL.**—A better demand has existed for flour though during the last few days this has been interrupted by the extreme condition of country roads. Shipping has also to some extent been interfered with. Prices show no material change and are steady under a fairly active output, excitement in grain gave the market a temporary firmness during the week but no change in prices was made. Oatmeal is steady and inclined to firmness owing to the prevailing condition of the grain. Feed is in light supply and firmly held at quotations. Prices are: Winter wheat patents, \$3.75 to \$4.00; straight roller, \$3.50 to \$3.65; and in bags, \$1.65 to \$1.75; Manitoba patents, \$4.00 to \$4.20; strong bakers, \$3.75 to \$3.85. Bran, Manitoba, \$16; do. Ont., \$16.50; shorts, \$16.50 to \$17; mouille, \$19.50 to \$20; oatmeal steady but firmer in tone at \$3.70 to \$3.80 per brl., and \$1.75 to \$1.80 per bag. Baled hay is showing a steady demand, without change in price. No. 1, \$5.50 to \$5.75; No. 2, \$4.25 to \$4.75; clover and mixed, \$3.50 to \$4.50.

**GROCERIES.**—The experiment of placing Canadian maple sugar and syrup on the British market will, it is said, be tried by a local wholesale grocery house this spring. The run of sap should ordinarily be at its height at the present time, but anticipations are that this year's crop will gain in quality by the belated snowfall, though the season from this course will be later in

For best quality of **Coal** and **Dry Kindling** **Wood, &c to** **L. Cohen & Son** **36 Prince St. et**  
Tel. Main 814  
**MONTREAL.**



Bank Statement to Govt. Month ending Feb. 28, 09.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. annum.	Notes in Circulation.	Bal. due to Dom. Govt. aff'r ded't adv'nc's for Credits.&c.	Balance due to Provincial Govts.	Deposits by the Public payable on demand.
1 Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,800,000	10	\$1,398,546	22,984		\$ 3,398,437
2 Commerce	6,000,000	6,000,000	6,000,000	1,000,000	7	3,344,443	20,332		8,175,565
3 Dominion	1,500,000	1,500,000	1,500,000	1,500,000	12	1,892,821	20,332		4,869,527
4 Ontario	1,000,000	1,000,000	1,000,000	85,000	5	999,333	20,497		1,516,418
5 Standard	2,000,000	1,000,000	1,000,000	600,000	8	886,705	19,674		1,693,480
6 Imperial	2,000,000	2,000,000	2,000,000	1,200,000	8	1,562,147	22,892	485,898	4,055,574
7 Traders	1,000,000	700,000	700,000	150,000	6	681,385		99,821	1,345,197
8 Hamilton	1,500,000	1,484,100	1,470,110	911,463	8	1,406,511	20,177	127,162	2,739,829
9 Ottawa	2,000,000	1,500,000	1,500,000	1,170,000	8	1,286,450	28,037	168	1,631,224
10 Western	1,000,000	500,000	387,739	118,000	7	301,146			173,764
Total, Ontario	29,093,000	17,634,100	17,657,849	8,434,478		13,243,586	358,124	1,391,507	28,926,076
11 Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,376,668	1,294,930	44,651	27,457,070
12 British North America	4,866,666	4,866,666	4,866,666	1,387,000	5	1,378,021	5,494	2,898	3,798,644
13 Du Peuple	1,200,000	1,200,000	1,200,000			16,181			
14 Jacques-Cartier	500,000	500,000	500,000	250,000	6	480,156	19,449	140,000	758,793
15 Ville-Marie	500,000	500,000	470,629	10,000	6	221,025	5,491		201,114
16 D'Hoehelaga	2,000,000	1,241,900	1,233,130	450,000	7	979,330	19,408	51,953	1,521,141
17 Molsons	2,000,000	2,000,000	2,000,000	1,500,000	8	1,721,477	21,595	32,292	4,205,143
18 Merchants	6,000,000	6,000,000	6,000,000	2,600,000	8	2,874,000	197,362	11,224	4,010,094
19 Nationale	1,200,000	1,200,000	1,200,000	100,000	6	1,063,452	4,230	112,293	940,693
20 Quebec	3,000,000	2,500,000	2,500,000	650,000	6	1,123,977	17,475	100,790	2,382,269
21 Union	2,000,000	2,000,000	1,937,275	350,000	6	1,484,936	1,800	713,622	1,722,250
22 St. Jean	1,000,000	500,200	231,499	10,000	5	192,400		59,239	16,444
23 St. Hyacinthe	1,000,000	504,600	314,160	75,000	6	191,855		34,690	73,873
24 Eastern Townships	1,500,000	1,500,000	1,500,000	835,000	7	876,082	20,515	58,965	691,756
Total, Quebec	38,766,866	30,513,396	30,052,250	14,217,000		17,984,870	1,607,659	1,365,652	47,785,201
25 Nova Scotia	3,000,000	1,611,500	1,550,200	1,790,120	8	1,314,855	278,184		2,060,866
26 Merchants of Halifax	2,000,000	1,500,000	1,500,000	1,250,000	7	1,419,491	82,247		1,872,594
27 Peoples	800,000	700,000	700,000	230,000	6	553,827	6,839		816,738
28 Union	500,000	500,000	500,000	250,000	7	428,928	3,984		351,114
29 Halifax B. Co.	500,000	500,000	500,000	375,000	7	471,530	13,926		494,921
30 Yarmouth	300,000	300,000	300,000	30,000	6	69,785	17,479		44,429
31 Exchange	280,000	280,000	255,332	30,000	6	45,462			45,868
32 Commercial, Windsor	500,000	500,000	349,172	9,000	6	149,595	8,026		79,256
Total, Nova Scotia	6,880,000	5,891,500	5,663,704	4,045,120		4,463,481	411,665		6,462,295
33 New Brunswick	500,000	500,000	500,000	600,000	12	418,335	47,617		531,414
34 People's	180,000	180,000	180,000	140,000	8	115,368	7,619		57,945
35 St. Stephen's	200,000	200,000	200,000	45,000	5	92,775	13,668		71,429
Total, N. B.	880,000	880,000	880,000	785,000		626,478	68,834		712,879
36 Brit. Col.	9,733,332	2,919,996	2,919,996	486,666	5	1,076,275	237,500	4,484	4,251,519
37 Summerside, P. E. I.	48,666	48,666	48,666	18,000	7	35,422			34,169
38 Merchants, P. E. I.	200,020	200,020	200,020	65,000	8	105,292		2	112,647
Grand Total	70,598,684	64,137,648	63,322,585	28,051,254		37,525,337	2,683,702	2,704,445	88,587,578

BANKS. Liabilities—Continued.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Banks in Can. secur'd	Depos. pubic on demand aff'r notice or fix'd 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 Ags. in U. K.	Other Liabilities.	Total Liabilities.
1 Toronto	\$7,653,794		\$112,358	\$ 1,954	\$10,239	889,938	530	12,599,475
2 Commerce	18,362,856		569,853	16,485	83,360		2,438	31,963,059
3 Dominion	10,449,970							16,457,316
4 Ontario	4,242,947				26	100,000		7,593,558
5 Standard	5,155,637				56			7,811,455
6 Imperial	7,974,451				926			14,104,380
7 Traders	4,199,250				1,993			6,626,513
8 Hamilton	5,807,074		30,066		718			10,255,126
9 Ottawa	4,977,226		5		902			7,866,433
10 Western	1,329,153				1,526			1,831,443
Total, Ontario	70,151,658		712,782	22,955	195,539	2,025,789	17,967	117,048,758
11 Montreal	16,572,543		557,154	29,013				51,331,934
12 British North America	6,791,488		33,711		137,788		14,917	12,162,959
13 Du Peuple	1,378,398			545			5,219	1,494,697
14 Jacques-Cartier	2,905,617				43,454		13,337	4,363,854
15 Ville-Marie	1,209,951						344	1,637,926
16 D'Hoehelaga	3,829,053				6,349		52,725	6,478,081
17 Molsons	8,051,175		223,967	4,893			109	14,251,585
18 Merchants	10,352,254		781,185	53,537			2,631	18,238,281
19 Nationale	2,380,673			19,051			53,942	4,584,245
20 Quebec	5,178,667		75,549	3,365			71,898	8,955,464
21 Union	4,444,427			1,076		2,471	729,646	9,139,417
22 St. Jean	186,496						2,648	457,609
23 St. Hyacinthe	823,060							1,123,490
24 Eastern Townships	3,832,080				25,000	29,835	516	5,637,162
Total, Quo	67,935,882		1,071,566	111,520	287,759	919,078	79,109	139,748,317
25 Nova Scotia	8,441,392		532,730	1,560		105,693		13,531,933
26 Merchants of Halifax	6,377,647		81,717			154,422	1,529	9,739,630
27 Peoples	737,350		10,393				21,542	2,146,599
28 Union	1,640,421		11,503			35,142	46,962	2,511,057
29 Halifax B. Co.	1,231,754					111,069	1,617	3,324,819
30 Yarmouth	602,891							614,596
31 Exchange	121,024						1,605	214,800
32 Commercial, Windsor	570,640		6,811				10,936	820,076
Total, Nova Scotia	20,623,919		643,064	1,560	105,893	300,613	84,191	33,056,610
33 New Brunswick	1,362,269		127,356					2,510,923
34 People's	221,851		827				40	402,752
35 St. Stephen's	197,624					4,161		379,851
Total, New Brunswick	1,782,044		128,183			4,161	40	3,322,626
36 British Col.	1,104,506		75,178			25,266	199,570	7,090,018
37 Summerside, P. E. I.	102,468							12,000
38 Merchants, P. E. I.	131,811		1,258				241	351,951
Grand Total	161,832,288		3,232,031	149,019	685,609	3,245,423	381,118	300,749,633

Imperial Bank bonus of one per cent equal in all to a dividend of 9 per cent per annum.  
 Molsons Bank bonus of one per cent equal in all to a dividend of 9 per cent per annum.  
 Bank of Ottawa bonus of one per cent equal in all to a dividend of 9 per cent per annum.

opening. Primary sugar markets continue to be somewhat undecided in tone, and values fluctuate within a very narrow compass. Considerable speculative movement has latterly been initiated in Paris, due to the belief that American refiners will be obliged to draw heavily upon European beet, in the problematical state of shipments from Cuba, and the dubious outlook at home. Quotations at the moment in this city are for extra standard granulated

\$4.35; "Acadia" granulated \$4.30; cream yellows \$4.15; No. 2 yellow \$3.75; No. 3 yellow \$3.85. Conditions of sale remain as formerly, viz. —On carload lots (80 barrels) and less than 250 barrels, a rebate of 3c per 100 lbs. Discount, 1 per cent, for cash 10 days. Further rebate of 2½ per cent. (guild agreement) at end of 3 months. It would be thought that it is rather late in the day for a retail merchant who proposes to distribute gifts with a pound of

tea, to proclaim to the housetops that this plan of making trade is *all his own*. But an announcement to this effect appears in the newspapers anent an Easter Sale in a certain "chain of stores" in this city, which begins to-morrow. This claimant for priority in method, reminds one of the youth who made a wooden boat "all out of his own head," and proudly boasted he could make another one, if necessary. In no one proprietary article common to the



BANKS.	Specie.	Domini'n Notes	Deposits with Dom. Govt. on s'c'r'y of note cir.	Notes & Cheq. on other bks	Loans to oth'r bks. in Can. secured	Dep. pay on dem'd on fixed day with bks. in Can.	Bk't due from bks. in Can. in daily exch'ngs.	Bal. due from bks. not in Canada.	Due from Bks or Ag in U. K.	Dom. Gov. Deb. or Stock.	Pror'l or Pub. Sec's not Can.	Can., Brit. and other Railway Securities.	Call Loans on Bonds and Stocks
1 Toronto	\$ 625,434	\$ 755,409	\$ 79,000	\$ 325,463	383	383	216	\$ 723,843	125,868	237,211	582,050	1,766,684	\$1,719,903
2 Commerce	445,278	933,694	169,951	1,012,564	79,973	79,973	5,957	4,994,130	194,085	794,705	4,291,025	1,810,327	3,430,337
3 Dominion	701,022	945,781	76,000	565,874	66,077	66,077		632,229			631,064	2,093,504	2,546,498
4 Ontario	88,829	222,870	50,000	231,970	6,617	6,617		75,674			178,676	1,370,676	479,031
5 Standard	167,833	379,333	42,190	168,179	220,612	220,612		131,747	242,716	373,686	1,291,848	344,900	893,224
6 Imperial	536,554	1,025,441	90,000	493,274	412,820	412,820	13,905	302,687		239,711	1,110,385	1,218,080	2,093,070
7 Traders	117,179	265,508	35,000	131,830	146,154	146,154		14,713		44,686	584,409	2,551,704	2,551,704
8 Hamilton	203,157	192,417	65,000	244,699	163,286	163,286		243,417		44,469	703,430	689,913	964,673
9 Ottawa	173,811	351,509	75,000	179,074	136,326	136,326	54	78,168		394,702	424,153	132,670	1,007,876
10 Western	27,237	23,449	18,679	20,889	323,793	323,793	18,605	14,372		31,323	639,895		
<b>Total, Ont.</b>	<b>3,087,405</b>	<b>5,155,411</b>	<b>699,820</b>	<b>3,378,813</b>	<b>1,581,058</b>	<b>1,581,058</b>	<b>38,767</b>	<b>7,216,080</b>	<b>562,649</b>	<b>2,164,419</b>	<b>10,344,735</b>	<b>9,406,084</b>	<b>15,626,447</b>
11 Montreal	2,257,655	3,272,827	280,000	1,738,867	15,526	15,526		10,037,878	9,285,075	287,270	385,556	1,773,487	
12 B. N. A.	505,546	678,318	69,698	393,362	5,416	5,416		685,214					849,290
13 Du Peuple	42	1,028	17,863	1,991	103,388	103,388		816					
14 Jacq. Cartier	42,003	273,685	124,000	111,314	8,553	8,553		19,985	2,789	121,000	361,014		381,187
15 Ville Marie	26,705	69,679	18,540	123,333	5,603	5,603		4,238			8,948		99,166
16 D'Hochelega	162,196	512,158	48,000	1,003,634	13,374	13,374	41,440	292,146	121,898	427,239	253,459		771,027
17 Molsons	359,611	732,691	100,000	767,934	131,944	131,944	2,765	47,867	116,096	324,144	701,711	754,897	938,854
18 Merchants	391,990	918,093	160,000	1,059,892	17,240	17,240	1,919,524	670,385	1,354,866	625,612	1,721,372	3,072,310	3,072,310
19 Nationale	87,188	159,066	55,000	163,279	44,447	44,447	23,003			150,633	292,076	239,212	1,397,862
20 Quebec	142,127	383,145	62,000	413,633	45,498	45,498		14,377			7,846	126,666	499,884
21 Union	41,860	332,445	67,000	276,225	25,110	25,110		5,264			8,058		81,226
22 St. Jean	6,897	11,688	8,409	6,422	7,133	7,133		1,678					61,917
23 St. Hyacinthe	9,649	18,315	11,594	7,133	51,790	51,790		6,004		13,000	826,745		
24 E. Townships	101,548	193,270	52,897	49,593	957,102	957,102	141,454	13,564,193	10,196,193	2,667,213	2,922,772	4,659,664	8,689,188
<b>Total, Que.</b>	<b>4,184,812</b>	<b>7,812,373</b>	<b>970,022</b>	<b>6,111,510</b>	<b>2,122</b>	<b>2,122</b>	<b>159,330</b>	<b>14,564,193</b>	<b>10,196,193</b>	<b>2,667,213</b>	<b>2,922,772</b>	<b>4,659,664</b>	<b>8,689,188</b>
25 Nova Scotia	469,939	867,794	71,657	551,517	2,122	2,122		212,791	571,122		825,434	1,037,416	2,551,704
26 Merchants	493,722	700,076	62,100	313,310	119,841	119,841		211,992		103,000	1,244,911	584,445	1,271,427
27 People's Bk	42,102	158,560	28,438	94,893	42,849	42,849		4,046	46,576		26,888		160,143
28 Union	66,847	145,487	25,000	53,000	81,816	81,816		50,770		90,516	245,462		288,835
29 Halifax B. Co	72,375	116,340	25,000	67,724	128,704	128,704	1,571	102,861			310,925		393,333
30 Yarmouth	36,073	80,751	4,554	4,993	62,794	62,794		61,168	7,294	19,406	20,000		893,224
31 Exchange	3,487	5,300	3,570	1,822	32,286	32,286		35,745			59,850		893,224
32 Com'l W' dsor	17,752	2,2075	7,596	17,603	159,330	159,330		15,079	25,735				22,000
<b>Total, N.S.</b>	<b>1,193,567</b>	<b>2,040,363</b>	<b>227,933</b>	<b>1,107,667</b>	<b>628,792</b>	<b>628,792</b>	<b>1,571</b>	<b>725,042</b>	<b>650,670</b>	<b>217,916</b>	<b>2,813,190</b>	<b>1,619,892</b>	<b>3,995,340</b>
33 N. Brunswick	125,830	225,947	23,698	44,386	59,830	59,830		260,833	113,129		58,969	126,834	504,996
34 Peoples	4,938	10,150	7,200	4,465	20,410	20,410		3,605	12,443		1,500		
35 St. Stephen's	10,849	11,710	6,573	17,580	21,009	21,009		26,256	169				
<b>Total, N.B.</b>	<b>141,657</b>	<b>247,807</b>	<b>37,461</b>	<b>66,411</b>	<b>101,899</b>	<b>101,899</b>	<b>1,571</b>	<b>291,694</b>	<b>125,731</b>	<b>1,000</b>	<b>60,469</b>	<b>126,834</b>	<b>504,996</b>
36 Bank B. C.	693,821	905,000	52,350	75,142	343,153	343,153	41,276	102,291	1,841,978		35,922		
37 Sum's, P. E. I.	1,530	3,050	2,325	1,229	7,401	7,401		6,217					
38 Mrht., P. E. I.	5,930	4,827	5,644	7,411	15,453	15,453		5,168	5,777				
<b>Gr. Total</b>	<b>9,261,732</b>	<b>16,269,761</b>	<b>1,995,523</b>	<b>10,748,189</b>	<b>3,612,869</b>	<b>3,612,869</b>	<b>223,088</b>	<b>21,909,085</b>	<b>12,782,938</b>	<b>5,049,617</b>	<b>16,177,038</b>	<b>15,812,474</b>	<b>28,815,971</b>

BANKS.	Current Loans.	Loans to Dom. Govt.	Loans Prov. Govts.	Overdue Debts.	R.E. he- sides Bk. premises.	M'tg's on R.E. sold by Bank.	Bank Prom'ts.	Other Assets.	Total Assets.	Liabi'ts of Direct'rs & their firms.	Average specie for m'nth	Average of Dom. Notes dur. month	Greatest amount of Notes in circula't'n dur'g m' th.
1 Toronto	\$ 9,454,870			174,699	\$ 220		\$200,000		\$16,777,210	313,701	624,300	\$ 946,000	\$1,489,500
2 Commerce	19,385,938			231,189	116,122	108,618	811,335	595,162	39,305,512	710,000	417,000	939,000	3,430,337
3 Dominion	10,725,608			54,643	59,933	9,571	323,940	10,995	19,644,870	357,030	684,000	1,015,000	1,415,000
4 Ontario	5,846,838			1,050	30,000	10,000	160,000		8,752,223	216,463	87,500	288,200	859,333
5 Standard	5,456,568			22,245			110,767	37,694	9,639,671	177,419	168,321	351,420	868,705
6 Imperial	9,297,430		42,900	49,348	43,563	104,570	571,026	49,752	17,674,284	55,545	592,703	1,008,441	1,591,293
7 Traders	3,393,428			9,354	10,000		164,448	18,040	7,490,477	128,053	115,000	250,504	683,835
8 Hamilton	8,801,731			51,358		20,438	823,613	91,769	12,783,485	262,006	198,000	189,000	1,422,000
9 Ottawa	7,565,929			27,816	7,843	11,070	130,036		10,606,136	154,255	171,249	408,463	1,305,250
10 Western	1,241,187			29,657	43,907	4,250		10,102	2,352,150	2,089	27,030	22,953	319,620
<b>Total, Ont.</b>	<b>81,188,117</b>	<b>42,900</b>	<b>642,399</b>	<b>311,593</b>	<b>288,567</b>	<b>2,825,203</b>	<b>813,474</b>	<b>145,114,013</b>	<b>2,031,011</b>	<b>3,055,094</b>	<b>5,382,987</b>	<b>13,503,941</b>	<b>18,281,767</b>
11 Montreal	40,383,346	800,154	85,059	86,315	67,102	25,000	600,000	10,455	71,252,269	710,000	2,172,000	3,270,000	5,479,007
12 B. N. A.	11,113,701	183,439		46,211	3,400	3,400	300,000	223,377	15,302,248	Nil	403,050	971,836	1,405,993
13 Du Peuple	29,656			37,553	522,314	1,701	310,259	7,228	1,370,381	47,338	13	130	16,681
14 Jacq. Cartier	3,562,674			49,893	30,399	39,274	110,000	39,043	5,495,969	120,913	33,886	216,787	468,341
15 Ville Marie	1,295,028			60,249	54,233	25,102	62,639	214,531	2,441,593	84,873	23,709	45,254	295,375
16 D'Hochelega	4,515,365			119,898	45,243	4,095	36,842	58,748	8,493,916	135,200	159,573	596,842	982,365
17 Molsons	12,179,570			91,914	9,542	2,005	180,000	88,322	18,432,993	343,500	360,513	67,483	1,721,477
18 Merchants	14,030,173			373,525	14,221	4,778	53,540	134,012	27,974,874	801,058	387,340	999,979	2,896,000
19 Nationale	5,238,140			49,832	15,557	6,100	192,834	140,094	9,111,651	85,608	184,178	1,063,462	1,914,820
20 Quebec	7,949,637			75,183	165,557	187,234	19,857	1,401	12,392,403	302,756	140,376	664,295	1,174,157
21 Union	9,775,730			18,070	8,573	5,538	247,626	10,360	11,655,847	602,500	434,514	316,623	1,484,936
22 St. Jean	639,636			25,002	709	14,170	9,837	749,832	22,485	6,700	12,000	192,830	223,223
23 St. Hyacinthe	1,304,935			48,346	32,753	709	19,181	23,279	1,568,668	22,650	10,135	17,859	94,820
24 E. Townships	6,383,702			20,434	87,004	21,229	126,845	169	8,025,156	204,912	101,414	110,620	878,480
<b>Total, Que.</b>	<b>118,193,282</b>	<b>800,145</b>	<b>274,493</b>	<b>1,393,637</b>	<b>1,319,016</b>	<b>234,619</b>	<b>2,949</b>						

**Mason**  
**HEGGLIE & STEWART**  
**Contractors**

30 St. John St.,  
MONTREAL.

for other "Worcesters" possessing similar, if not identical, goodness; indeed, one or two have table virtues so nearly at par with the "original" as to make it an open question whether prejudice does not unduly puff up the higher priced article at the expense of the cheaper, regardless of the latter's meritorious quality at a price. It is in no captious spirit that we make this assertion, but in the present era of the "most and best for the least money," it looks reasonable. The standard brand of Worcester sauce is unquestionably the leader on the market, as it should be, but that it is relatively overpriced is equally positive. In the words of a German editor, replying to an uncomplimentary remark attributed to the Emperor, "Er ist nicht allein in d-er welt," (He is not the only pebble on the beach), which can be interpreted generously as bearing also upon a recent suit in the Courts.

**GREEN FRUIT, ETC.**—The continuation of winter, and high price of fruit keep this market exceedingly quiet. Apples sustain the high prices which have governed their holding throughout the season. At the Montreal Fruit Auction on Wednesday, a lot of choice apples were offered and found spirited bidding and high prices paid. The fruit had been intended for export, and the choice nature of the packing, etc., was shown to be of considerable value for goods destined for this market; a substantial proof that greater care and selection of apples will find ample reward in Montreal markets. Prices paid were from \$3.75 to \$5.00 per brl. Lemons brought \$1.15 to \$2.00. Market quotations are: Best Northern Spies, \$4.50 to \$5.00; Baldwins, \$3.50 to \$4.00; Russets, \$3.50 to \$4.00; Valencia oranges, \$5.00 to \$5.25; Florida's \$4.75 to \$5.00 case; California Navels \$4.00 to \$4.25; lemons more plentiful at \$2.25 to \$3.00; a few bananas are arriving and are held at \$1.25 to \$2.00; Cape Cod cranberries \$6.00 to \$7.50 per 100 qt. brl.; pine apples, 25c to 30c each. Florida tomatoes, \$4.00 per 6-basket carrier; grape fruit, \$5.00 to \$6.50 per box. Vegetables.—Green radish, 50 to 60c doz.; lettuce, Canadian, 25 to 40c doz.; do.; Boston, \$1.25 doz.; new Havana potatoes per brl. \$3.00; Catawba grapes, 15 baskets to crate, \$3.50; Florida celery, 5 to 10 dozen in case, \$6.00.

**HARDWARE.**—The conditions which governed the market for some time, and kept figures flying higher, have somewhat abated although there are advances shown for the week in some lines. The United States market has also settled down and assumes at this moment an attitude of observation rather than stocking up at any price. The enormous requirements needed of that market for the present year will be amply filled, and this knowledge will

**LARGE and IMPORTANT  
SALE**

To the trade.

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Auctioneers,  
Will sell at their Salerooms,  
Nos. 86 and 88, St. Peter Street,  
MONTREAL.

— ON —  
**MONDAY, 3RD**  
— AND —  
**TUESDAY, 4TH APRIL,**  
at Private Sale.

- 20 Cases Benavers, Serres, Black Worsted, Coating, Trusserings, Tweeds, Frelzes, Venetians, Stoffes, Mackinaws.
- 12 Cases Italiane, Sleeve Linings, Canvas, Braids, Sewing Silks, etc.
- 350 Pieces Plaid Dress Goods, Flannellettes, Lawns, and Silkettes.
- 15 Cases Table Linens, Towels, Napkins, etc.
- 3<sup>d</sup> Cases Shirts and Drawers.
- 5 Cases Soft and Felt Hats.

Also **CLOTHING**—

- 300 Lots Men's Ulsters and Overcoats, Men's, Youths', Boys' and Child's Suits, in Tweed and Worsteds, Boys' Knee Pants, Men's Coats, and Vests, etc.
- 370 Rubber Coats.

— ALSO —

- 125 Cases Assorted Boots and Shoes,
- 25 Cases Rubbers.

— ALSO —

On **Wednesday, 5th, & Thursday, 6th April,**  
At 10 o'clock A. M., each day.

Regular Weekly Auction Sale Dry Goods, of Ladies' and Gent's Furnishing Goods, Underwear, Fancy Goods.

keep prices from attaining much if any higher levels. There has been no change in wire nails here, which have remained steady at \$2.45 to \$2.50 base. Sleigh shoe steel and tire steel have both advanced to \$2.10 base; toe calk to \$2.50; bar iron \$1.55 to \$1.60. Galvanized staples steady at \$3.05; bright, \$2.65. Coppered wire \$3.00 base; bright and annealed \$2.45. Trade is fairly active while showing no movements aside from ordinary. Shelf goods are moving freely at the advanced prices recently quoted on builders' and saddlers' goods; etc.

**LEATHER AND SHOES.**—Leather prices remain firm under a fair demand. Reports from Western Ontario show dealers to be very busy with orders rushing in for both home and export account. Some shoe manufacturers are being worked overtime in filling orders, winding up spring business while some are busy on fall samples. The U.S. markets are firm for common dry hides, buyers paying full prices. The local market remains unchanged.

**MILLINERY.**—The unusual wintery weather of the most depressing kind for Spring millinery goods and general dry goods trade, has had the full effect on business throughout the Dominion. One pleasing feature, however, is apparent in the heightened effect given to the superb window displays, which for artistic finish and originality of design have far exceeded the efforts of former years. Cirano's are leading with a rush, wholesale houses being taxed to their utmost in supplying anything and everything holding claim to that attractive shade.

**PRODUCE.—EGGS.**—Receipts have been much lighter than looked for all week and prices have accordingly worked higher. Opening out Monday morning at 12½ to 13c, at present they are moving out quickly at 14 to 14½c, with prospects of still further advances before Easter Sunday. Satisfactory table stock has caused a much brisker demand of late, and which will continue while this quality is received. **BUTTER.**—The market is showing an easter tendency through increased arrivals, and prices have been shaded on all quotations under strictly finest. Medium and inferior kinds are



**TENDERS:**

**SEALED TENDERS** marked "Tenders for S. Transportation" will be received by the undersigned up to noon on Wednesday, the 5th April for the transportation from Victoria, B. C., to Dawson, Yukon Territory, via St. Michael of (approximately) two hundred and fifty tons of Canadian Government stores, to leave Victoria not later than the 3rd June, and to be delivered at Dawson not later than 1st August next.

Tenders to state the rate per ton, (a) by weight, (b) by measurement, (c) by weight or measurement, ship's option.

Tenders to give the names of the boats from Victoria to St. Michael, and also from St. Michael to Dawson, by which the transportation will be performed.

Separate tenders will be received at the same time for the transportation, in broken quantities, during the season of 1899, of (approximately) two hundred tons of stores from Vancouver, B. C. to the Mounted Police Post at Tagish, Yukon Territory.

Tenders to quote the rate per ton from Vancouver to Tagish, including wharfage and other charges (Customs excepted) at Skagway or elsewhere, (a) by weight, (b) by measurement, (c) by weight or measurement, ship's option.

The lowest or any tender not necessarily accepted.

Each tender must be accompanied by an accepted Canadian Bank cheque or draft for an amount equal to five per cent of the total value of the transportation tendered for, which will be forfeited if the tenderer declines to enter into a contract when called upon to do so, or if he fails to complete the service contracted for.

If the tender is not accepted the cheque or draft will be returned.

**FRED. WHITE,**  
Comptroller N. W. M. Police.

Ottawa, 16th February, 1899.

much neglected, few transactions being reported. Fresh new make creamery is in fair demand at 20 to 21½c; finest fall and winter makes 18½ to 19½c; held lots 16 to 19c; finest townships dairy 17 to 18c; Western dairy 14½ to 15½c; under grades 11 to 13c; roll 15 to 16c, the latter in small supply and commanding ready sale. **CHEESE.**—The market continues to show a very strong tendency, there having been several large sales made for export account this week, some 3,000 boxes changing hands at 10¾ to 11c. Holders' ideas are now 11¼ to 11½c, and from present indications it is not unlikely the market may reach and even go beyond these quotations within the next week. **MAPLE PRODUCTS.**—There is a good trade passing for new syrup at 5 to 5½c per lb. in wood. Tins, wine measure, 60 to 65c; imperial, 75c; bright, clear sugar 10 to 11c.

**POTATOES.**—The market has ruled very strong under light arrivals, and higher prices prevail. Sales have been made in car lots at 60 to 65c per bag. Several orders are in waiting from Western points, but there is not found sufficient stock to supply these at present.

**PROVISIONS.**—Little activity has been shown in this market, but the closing Lenten season usually reveals the conditions which prevailed in a local way throughout the week. Fresh killed hogs have shown an advance since last report and are now held at \$5.15 to \$5.50 per 100 lbs, the latter figure for prime medium weights. Quotations are: Canadian pork, brls., \$15.00 to \$15.50; hams, 10c to 11½c; bacon, 10½c to 11½c. Pure lard, palls, 7c to 7½c; compound refined, 5c to 5½c per lb. Fresh killed hogs, \$5.15 to \$5.50; held \$5.00 to \$5.40. Lard is quiet and unchanged in price.

**WOOL.**—Manufacturers are very busy throughout the country. Wool dealers just returned report the general tone very favorable. Light supplies predominate, and manufacturers while complaining of the impossibility of obtaining prices in keeping with the advance in wool, are buying with more freedom at the new figures. Stocks here are very light. A cargo of Cape which is expected to arrive in a few days is one-half sold. Prices rule from 16 to 18½. The second series of London sales closed last week at an advance of 5 to 7½ per cent over the opening prices.



**WANTED** AGENTS, in Montreal and Toronto, to push the sale of a high grade English Leather Machine Belting in the Dominion; commission only.

Apply to "S. E. N. & Co."  
Care of "Journal of Commerce,"  
171 St. James Street, Montreal.

**TORONTO WHOLESALE TRADE.**

(Revised by Telegraph).

Toronto, March 30, 1899.

There has been a fairly active trade in wholesale circles this week. The weather being unfavorable, had a tendency to curtail the movement in spring goods. The outlook is favorable, with prices of leading staples firm. Cotton fabrics higher owing to advance in raw material. In hardware and metals the trade was good. Prospects bright within the building trade. Groceries fairly active and prices steady. Leather in good demand. Wheat markets are firmer. Money is dearer, with call loans on stocks 5 per cent. and prime commercial paper discounted at 6 to 6½ per cent. Sterling exchange is higher. Stocks fairly active and firm, and in many cases higher than a week ago. Latest sales:—Imperial Bank 214½, Dominion 267, Traders 116, Hamilton 191½, C P.R.

**EPPS'S COCOA**

GRATEFUL COMFORTING

Distinguished everywhere for Delicacy of Flavour, Superior Quality, and Nutritive Properties. Specially grateful and comforting to the nervous and dyspeptic. Sold only in ¼-lb. tins, labelled JAMES EPPS & Co., Ltd., Homœopathic Chemists, London, England.

BREAKFAST SUPPER

**EPPS'S COCOA**

**D. M. LONG,**  
Carpenter and Builder,

104 Cathedral Street,  
MONTREAL.

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

Tel. Main 1074.

**ALEX. BARRIE & CO.,**

Manufacturers of

Rubber Insulated Electric Wires and CABLES.

Write for Prices

689 St. Paul Street, MONTREAL.

86½. Cable 186¼, Toronto Ry. 116¼. Toronto Electric 140½ xd, Dunlop's Tire p.c. 114, Northwest Land pr. 52¼, Riche-lieu 112¼, War Eagle 357¼, Canada Landed Loan 105, Canada Permanent 110.

**BUTTER &c.**—Trade fair this week, and prices rule firm. Choice tub dairy sells at 15 to 16c, medium at 12 to 13c, and inferior at 8 to 10c. Creamery rules firm at 21 to 22c for rolls and at 19 to 19½c for tub. Eggs are steady at 12½ to 13c per doz in case lots. Cheese in fair demand and firm, with latest makes quoted at 11 to 11½c per lb.

**DRESSED HOGS**—The market is a trifle firmer, with offerings moderate. Cars of selections are quoted at \$5.10 to \$5.25.

**FLOUR AND GRAIN**—The flour market is a little firmer with better demand. Straight rollers in wood are quoted at \$3 to \$3.15 west. Ontario patents \$3.20 to \$3.30. Manitoba grades firm at 4 to \$4.10 for patents and at \$3.50 to \$3.90 for strong bakers. Bran \$13 to \$14 west, and shorts \$14 to \$15 west. Wheat firmer, with movement slow. Red winter and white 68½ to



AGENTS:

Winnipeg, Merrick, Anderson & Co.  
Vancouver, A. H. B. Macgowan.  
Charlottetown, P. F. I., Carvell Bros.

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.

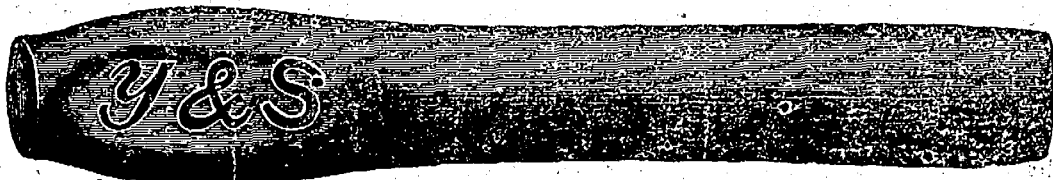
**SIGNS & SHOW CARDS**

of every description.

Office Door Lettering our Specialty.

60½c north and west, and 60c 67 to 68c low freights. No. 1 Manitoba hard is quoted at 72 to 73c Fort William, and at 83 to 84c Toronto freight. No. 1 Northern 80 to 81c Toronto freight. Rye is dull at 53 to 54c west. Oats steady at 29½ to 30c west and at 31 to 31½c east for white. Peas steady at 66c west and at 67c east. Corn quiet with Canadian quoted at 35 to 36c west and American at 41½ to 42c on track here. Buckwheat dull at 49c to 50c west. Barley dull, with No. 1 quoted at 45 to 46c west, and No. 2 at 42 to 43c. Oatmeal \$3.00 in bags and \$3.70 in barrels on track here.

**GROCERIES**—Business fair during the week with prices firm. Sugars are steady, with granulated selling at \$4.53 per 100 lbs., yellows at \$3.93 to \$4.33. West India molasses, barrels, 32 to 45c. Teas in fair demand and steady. Rio coffee 8 to 12c, Java 30 to 32. Dried fruits unchanged. Valencias are quoted at 4½c to 4¾c off-stalk, at 5½ to 5¾c for selections and at 6 to 6½c for layers. Currants are 4¼ to 4½c. Canned goods are firm; Fraser river salmon



**Y. & S. Stick**

**Licorice.**

To be had at all prominent Druggists and Confectioners in the Dominion of Canada.

PURE, PALATABLE, and WHOLESOME.

# 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.

(sockeye) \$1.35 to \$1.00; tomatoes 90 to \$1.; peas 80 to 95c; corn 90c to \$1.00; beans 80 to 90c.

**HIDES AND SKINS** — The hide market is quiet quoted at 8¼ for No. 1, 7¼c for No. 2, and 6¼c for No. 3. Calfskins are steady at with cured quoted at 8¼ to 9c. Green are 10c for No. 1, and 8c for No. 2. Sheepskins are quoted at 80 to \$1. Tallow rules at 4 to 4¼c for rendered.

**LEATHER**—The demand is good and prices show no change. Remittances are fair.

**LIVE STOCK** — Receipts of cattle were large this week, with good demand for exporters. The best sold at 4¼ to 5c per lb., and good steers at 4¼. Bulls bring 4 to 4¼c heavy and 3½ for light. Butchers cattle are firm, with sales of good to prime at 4 to 4¼c, medium at 3¼ to 3½c and inferior at 2¼ to 3c. Stockers and feeders are steady 3¼ to 4c per lb. Calves \$4 to \$10 each. Milch cows \$30 to \$45 each. Sheep unchanged, with sales of ewes at 3¼ to 3½c per lb., and bucks 2½ to 2¾. Lambs 4½ to 5½c per lb. Hogs unchanged, with choice bringing \$4.40 to \$4.50 per 100 lbs.; light bacon \$3.87 to \$4.40; heavy \$3.75 to \$3.84; sows \$3 to \$3.25 and stags \$2.00 to \$2.25.

**PROVISIONS**—Trade fair, and prices steady, Mess pork is quoted at \$13.25 to \$13.50, short cut at \$14 to \$14.50, and shoulder mess at \$12.50. Bacon sells at 0¼c in car lots for long clear, and at 7 to 7¼c for small lots. Breakfast bacon 10 to 10½c, and smoked hams 9½ to 10½c. Rolls 8½ to 8¾c. Lard is steady; tierces 6½ to 6¾c, tubs 7c and pails 7¼c; compound lard 5½ to 6c. Beans are quoted 70 to 80c for ordinary, and \$1.00 to \$1.10 for hand-picked. Dried apples 5 to 5½c in quantities, and 6c in small lots. Apples \$2.50 to \$4.00 per barrel. Potatoes 75c per bag on track.

**WOOL**—The market is dull, with no changes in prices. Fleece is quoted at 14½ to 15c per lb, and unwashed at 9c. Pulled supers 17 to 18½c and extras 20 to 21c.

### C. ROSENBERG,

Importer and Jobber of Wholesale Dry Goods & Fancy Goods

67 St. James St., MONTREAL.

### Raw Furs and Ginseng.

Consignments Solicited. F. ROOS, 155 St. Antoine St., Highest Market Prices. Montreal

## STOCKS AND BONDS.

NAME.	Par Val'.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Mo	Dates of Dividends.	Per Cent. Price Mar. 30. (Bid)	Cash value per \$
British North Am.....	243¼	4,866,666	4,866,666	1,460,000	2½	Apl. Oct	.....	.....
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3½	Jan. Dec	199	74 10
Commercial, Windsor..	40	500,000	349,172	90,000	3	.....	105	42 00
Dominion .....	50	1,500,000	1,500,000	1,500,000	3	May	266½	183 25
Eastern Townships.....	50	1,500,000	1,500,000	885,000	1½	Jan. July	156	78 00
Halifax Banking Co.....	20	500,000	500,000	876,000	3½	Feb. Aug	158	80 60
Hamilton .....	100	1,484,100	1,467,270	969,707	4	June Dec	191	191 00
Hochelaga .....	100	1,241,000	1,212,600	450,000	3¼	June Dec	160	150 00
Imperial .....	100	2,000,000	2,000,000	1,200,000	4 & 1	June Dec	214¼	214 25
Jacques Cartier.....	25	500,000	500,000	250,000	3	June Dec	111	27 75
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	4	June Dec	180	180 00
Merchants' Halifax .....	100	1,500,000	1,500,000	1,250,000	3¼	Feb. Aug	153	180 00
Molson .....	50	2,000,000	2,000,000	1,500,000	4 & 1	Oct April	200	100 00
Montreal .....	200	12,000,000	12,000,000	6,000,000	5	June Dec	250	600 00
Nationale .....	50	1,200,000	1,200,000	100,000	3	M a Nov	90	27 00
New Brunswick.....	100	500,000	500,000	600,000	6	Jan. July	800	800 00
Nova Scotia.....	100	1,560,800	1,523,700	1,777,670	4	Feb. Aug.	223	220 00
Ontario.....	100	1,000,000	1,000,000	85,000	2½	June Dec	123	123 00
Ottawa .....	100	1,500,000	1,500,000	1,170,000	4 & 1	June Dec	200	200 00
People's of N. B.....	150	180,000	180,000	140,000	3	.....	250	375 00
Quebec .....	100	2,500,000	2,500,000	680,000	4	June Dec	125	125 00
St. Stephens.....	100	200,000	200,000	45,000	2½	April Oct	.....	.....
Standard .....	50	1,000,000	1,000,000	800,000	3	April Oct	190	85 00
Toronto .....	100	2,000,000	2,000,000	1,300,000	5	June Dec	248	248 00
Traders .....	100	700,000	700,000	50,000	3	June Dec	115	115 00
Union Halifax.....	50	500,000	500,000	250,000	3½	Feb. Sept	123	61 50
Union of Can.....	100	2,000,000	1,998,545	865,000	3	June Dec	120	120 00
Ville Marie .....	100	500,000	479,820	10,000	3	June Dec	90	90 00
Western .....	100	500,000	387,739	118,000	3½	Apl Oct	.....	.....
Agri. Sav. and Loan Co .....	50	630,000	629,544	158,000	3	Jan. July	.....	.....
Bell Telephone Co .....	100	3,168,000	3,168,000	910,000	4½	Jan. July	178	176 00
Brit. Can. Loan & Inv. Co.....	100	1,937,900	398,481	120,000	3	Jan. July	95	95 00
Brit. Mortg. Loan Co.....	100	450,000	316,504	103,000	3	July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	100,000	2	Jan. July	50	12 50
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	3	Oct	82	82 50
Can. Landed & Nat'l Inv't Co.....	100	2,068,000	1,004,000	350,000	3	Jan. July	104	104 00
Can. Perm. Loan and Sav.....	50	9,000,000	2,600,000	1,300,000	3	Jan. July	117	58 50
Can. Sav. & Loan Co.....	50	750,000	750,000	230,000	3½	Jan. Dec	113	56 10
Central Can. Loan & Sav. Co.....	100	2,500,000	1,350,000	309,000	3	Jan. July	134½	134 00
Dominion Sav. and Inv. Co.....	50	1,000,000	834,200	10,000	2½	Jan. July	76	38 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1½	Jan. Mar	138	66 50
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	.....	116½	116 75
Freehold Loan and Sav. Co.....	100	3,221,500	1,319,100	300,000	3	June Dec	98	98 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	349,109	3	Jan. July	108	108 00
Home Sav. and Loan Co.....	10	2,000,000	200,000	200,000	3	Jan. July	140	14 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	770,000	4½	Jan. July	180	90 00
Imperial Banking and Inv. Co.....	100	840,000	720,547	160,000	3	Jan. July	91	91 00
Landed Banking and Loan.....	100	700,000	658,098	160,000	3	Jan. July	110	110 00
Land. & Can. Loan and Ag.....	50	5,000,000	700,000	210,000	4	Feb. Sep	65	32 50
London Loan Co.....	50	679,700	651,850	81,000	3	Jan. July	110	55 00
London and Ont. Inv. Co.....	100	2,750,000	550,000	180,000	3½	Jan. July	85	85 00
Manitoba & North-W. Ln Co.....	100	1,500,000	375,000	51,000	2	Jan. July	35	35 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan. July	178xd	70 00
Montreal Gas Co.....	40	2,500,000	2,997,910	.....	2½	April Oct	209½xd	83 80
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	Feb. *	319½	150 71
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Feb. *	158	158 00
Merchants M'fg. Co.....	100	600,000	600,000	.....	3½	Jan. Aug	130	130 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3	Feb. Sep	136	132 00
Ont. Indus. Loan and Inv.....	100	486,300	314,385	150,000	3½	Jan. July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	490,000	3½	Jan. July	123	61 00
People's Loan and Deb. Co.....	50	600,000	600,000	40,000	2	Jan. July	82	16 00
Real Est. Loan Co.....	40	678,440	374,720	50,000	3	Jan. July	62	31 00
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	.....	.....	112½	112 25
The Royal Electric Co.....	100	1,500,000	1,500,000	232,833	4	Jan. *	165xd	185 00
Toronto Electric Light Co.....	100	500,000	500,000	20,000	2	Jan. *	140	140 00
Toronto Street Railway.....	100	6,000,000	6,000,000	200,000	1	Jan. *	118	116 00
Union Loan and Sav. Co.....	50	1,095,400	699,020	200,000	3	Jan. July	60	30 00
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	3	Jan. July	119	59 50
Western Loan & Trust Co.....	50	2,201,300	1,61,721	62,000	3½	June Dec	98	49 00
Windsor Hotel .....	.....	.....	.....	.....	.....	.....	110	11 00

\* Paying quarterly dividends.

## Cutting School.

### TAILORS

—SEND FOR CATALOGUE—

## C. & D. School Co.,

MONTREAL.

Established 1895

ESTABLISHED 1886

## CHAPUT FRERES,

### COMMERCIAL \* AGENCY,

10 Place d'Armes, MONTREAL.

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

## NEW BLOCK

# Two Houses

REMAINING

## TO BE LET

IN WESTMOUNT.

(Greene Avenue, near Dorchester Street.)

All Modern Improvements.

APPLY AT THE OFFICE OF

## The "Journal of Commerce,"

171 & 173 St. James Street.

## CANADIAN CLOTHING HOUSE,

Manufacturers of

### CLOTHING WHOLESALE,

1480 St. Catherine Street, MONTREAL.

# W. R. Cuthbert & Co.

37, 39, 41 Duke St., MONTREAL.

## Brass Founders & Brass Finishers

Manufacturers of Plumbers' Supplies & Sheet Metals.

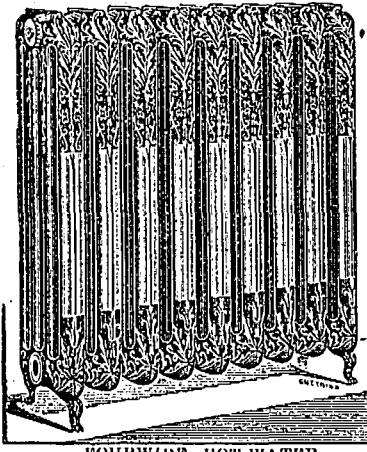






MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 30, 1899

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.									
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.									
<b>Farm Products.</b>																				
Butter: Finest Creamery		0 29 0 21	Barley, malting		0 45 0 50	Molasses (Barbados)		0 09 0 29	Vermicelli, Canadian		0 05 0 06									
Ordinary grade Creamery		0 16 0 19	" feed in store		0 33 0 34	Porto Rico		0 00 0 20	Macaroni		0 05 0 06									
Township's Dairy		0 17 0 18	Peas, per 60 lbs, in store		0 00 0 71	Trinidad		0 00 0 00	" Italian		0 10 0 18									
Western Dairy		0 14 0 11	Rye		0 63 0 55	Cuba		0 00 0 00	Peel—Citron		0 14 0 16									
Med. Qual.		0 11 0 13	Corn, Ontario		0 00 0 06	Antigua		0 00 0 00	Orange		0 11 0 18									
Roll Butter		0 15 0 16	" duty paid		0 00 0 00	" Rainis		0 00 0 00	Lemon		0 10 0 12									
<b>CHEESE:</b>																				
Finest White		0 10 0 13	<b>Groceries.</b>																	
Finest Colored		0 19 0 11	Tea, (Hf.-Chest & Cad.)		0 15 0 16	Loose Musc. California		0 05 0 08	Vanilla yel. wrap, 24 x 1/4 lb		0 34 0 36									
Quebec, Finest		0 10 0 11	Japan, com. to med., lb.		0 17 0 19	Layers, London		1 50 1 75	do Chamais do do		0 48 0 48									
<b>Eggs:</b>																				
Hens: per doz		0 13 0 14	" good med. to fine		0 22 0 25	Con. Cluster		2 20 2 30	do Pink do do		0 50 0 58									
" Old		0 14 0 18	" fancy		0 26 0 36	Extra Dessert		2 75 0 00	do Blue do do		0 50 0 58									
<b>Hog Products:</b>																				
Bacon, smoked, per lb.		0 09 0 11	Y. Hyson, com. to good		0 12 0 20	Royal Bucking'm		3 50 0 00	" Lip. Van. Green do do		0 50 0 58									
Hams, city cured,		0 10 0 12	" fine to finest, lb		0 20 0 45	Valencia		0 04 0 06	" do Lilac do do		0 58 0 66									
do moss		0 00 0 00	Gunpowder, Moyuns		0 22 0 25	" Selected		0 00 0 06	" do Bronze do do		0 75 0 74									
Pork Ca. s.c. per bbl.		14 00 15 00	" good		0 25 0 35	" Layers		0 06 0 06	do do White do do		0 88 0 83									
Lard, per lb Can pure		0 07 0 08	Pinguay med to good		0 12 0 14	Currants, Provincials		0 04 0 06	Unsweet'd blue prem do		0 38 0 42									
" Com. Refined		0 05 0 05	" fine to finest		0 19 0 23	Fillatras		0 04 0 06	<b>Starch:</b>											
<b>SEEDS:</b>																				
Clover, red, per lb.		0 07 0 10	Oolong		0 28 0 42	Patras		0 06 0 06	Can. Laundry		0 04 0 00									
Alsike, per lb.		0 07 0 09	Congou, common		0 12 0 15	Vostizzas		0 00 0 06	Silver Gloss		0 00 0 07									
Timothy, (Can'n) per beh.		2 25 2 50	" good common		0 15 0 20	Prunes		0 06 0 10	Benson's Prep. Corn		0 00 0 06									
" Western		1 50 2 00	" med. to good		0 22 0 27	Figs in bags		0 05 0 10	Can. Pure Corn		0 00 0 05									
Flax 56 lbs.		0 65 0 90	" fine to finest		0 32 0 35	" new layers		0 15 0 25	Vinegar: Imp Trip, 1 brl.		0 30 0 00									
Fall Rye		0 90 1 00	Indian		0 14 0 28	Dates		0 05 0 05	Cote d'or		0 23 0 00									
Millet		0 80 1 00	Darjeelings		0 35 0 45	Sh. Almonds, bxs		0 19 0 25	Crystal Pickling		0 23 0 00									
Hungarian		0 90 1 10	Ceylon		0 16 0 35	S. S. Tarragona		0 09 0 10	W. W. XXX		0 23 0 00									
<b>SUNDRIES:</b>																				
Potatoes, per bag		0 60 0 70	Coffees, Mocha (green)		0 25 0 25	Walnuts		0 12 0 10	W. W. XX		0 25 0 00									
Honey		0 07 0 08	Java		0 22 0 25	" Grenoble		0 09 0 10	W. W. X		0 00 0 20									
Beeswax		0 20 0 25	Maracabo		0 17 0 18	Filberts		0 09 0 12	Pure-Malt		0 45 0 00									
Beans: white ordinary bxs		0 85 1 00	Jamaica		0 17 0 18	" mate		0 09 0 12	Cider X		0 17 0 00									
" hand-picked		1 00 1 10	Rio		0 10 0 15	Mace		0 80 1 20	" XXX		0 27 0 00									
Maple Sugar light		0 10 0 11	Plantation Ceylon		0 27 0 29	Cloves		0 15 0 16	Soap: Best Laundry		0 05 0 04									
Maple Syrup in wood		0 05 0 05	Chicory		0 06 0 11	Nutmegs		0 08 0 15	" Common		0 02 0 02									
Maple Syrup in tins		66 76	Canadian do		0 00 0 06	Jamaica ginger, bl.		0 07 0 14	Matches: Telegraph		3 00 3 20									
<b>Grain.</b>																				
Hard Man. No. 1 Ft. Will		0 70 0 70	Sugars:		4 35 4 40	African "		0 08 0 10	" Telephone		2 80 3 00									
" No. 2		0 00 0 68	Ex Granulated, brls.		0 00 0 00	Pimento		0 15 0 20	" Parlor		0 10 1 40									
Oats in store		33 31	German gran'd.		0 00 5 15	Pepper, Black		0 15 0 16	" Tiger		2 85 2 85									
			Ex Ground, in brls.		0 35 5 45	" White		0 22 0 28	Sovereign		0 00 2 55									
			" in bxs.		0 00 4 90	Mustard, 4 lb jar, Eng.		0 72 0 75	Washboards:											
			Powdered, in brls.		0 00 4 90	" 1 lb		0 23 0 25	Royal Lily		1 60 0 00									
			" boxes		0 00 5 15	" 4 lb jars, Cana.		0 65 0 70	do Rose		1 65 0 00									
			Paris Lumps, in brls.		0 00 5 55	" 1 lb "		0 22 0 24	Globe		1 50 0 00									
			" half brls.		0 00 5 55	Rice, C. C.		0 00 3 25	Improved Globe		1 50 0 00									
			" 100-lb bxs.		0 00 5 55	" standard B.		0 00 3 35	<b>Hardware.</b>											
			" 50-lb bxs.		0 00 5 55	" Patna. \$ 100 lb.		4 25 4 75	Antimony		0 10 0 11									
			Branded Yellows		3 75 4 15	" Burmah "		4 00 4 25	Tin. Block, L & F, & D.		0 00 0 27									
						" Crystal Japan "		5 00 5 25	" Straits.		0 00 0 00									
						" Carolina. \$ 100 B		6 75 7 75	Copper: Ingot		0 19 0 00									
						Tapioca, Pearl		0 03 0 04			0 00 0 00									
						" Flake		0 03 0 04												
						Gelatine, 1 qt pk.		1 15 0 00												
						" 1 qt pk.		1 75 0 00												
						" 2 qt pks.		2 30 0 00												



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MONTREAL WHOLESALE PRICES CURRENT-THURSDAY, MARCH 30, 1899

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Galvanized Staples—</b>		<b>Metal Scrap</b>		<b>Tallow, cake</b>	
CUT NAIL SCHEDULES.		160 lb. box	3 05 0 00	No. 1 Wrought Iron	11 00	" barrel	0 04 0 04
Base Price, per Keg	1 80 0 00	Bright	2 65 0 00	No. 1 Machinery	12 00	" "	0 03 0 04
Extras—Over and above 80d.	less 5c keg rebate.	<b>Galvanized Iron:</b>		Stove	9 00	<b>Leather</b>	
40d, 50d, 60d and 70d Nails.		Morewoods Lion, No. 28.	5 00 5 10	Malleable iron	3 50	No. 1 B. A. Sole	0 24 0 25
Cut and Fence Nails—		Queen's Head,	} gauge 28	Hard Steel	6 50	No. 2 B. A. Sole	0 22 0 23
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	or equal, ...		4 35 4 60	(per long ton 2240 lbs.)		Buffalo Sole, No. 1
10 and 13d " "	0 19 0 00	Common, ...		Lead solid	0 03 1/2	" No. 2	0 22 0 23
8 and 9d " "	0 15 0 00	Ear Iron, per 100 lbs.		" tea	0 02 1/2	Slaughter, No. 1	0 19 0 21
6 and 7d " "	0 30 0 00	Schedule Extras adopted July 7th.		Light Brass	0 06	light medium & heavy	0 26 0 28
4 and 5d " "	0 40 0 00	Ord. Crown, base	1 55 1 60	Copper Bottoms	0 09 1/2	" No. 2	0 26 0 28
3d " "	0 65 0 00	Best Refined	2 00 0 00	Heavy Copper	0 10 1/2	Harness	0 24 0 25
Cut spikes 10c, per Keg advance.	1 00 0 00	Norway	0 00 3 25	Red Brass	0 08 3/4	Upper, heavy	0 25 0 31
Fine blued nails—		Am. Sheet Steel, 6 1/2" 14	2 50 0 00	Heavy Yellow Brass	0 07 1/2	Upper, light	0 34 0 36
2d per 100 lbs	1 00 0 00	" " 16	2 60 0 00	Yellow Metal Sheathing	0 06 3/4	Grained Upper	0 33 0 35
3d " "	1 50 0 00	" " 18 & 20	2 40 0 00	Wires:		Scotch Grain	0 35 0 39
Casing Box, Tobacco Box and Flooring Nails—		" " 22 & 24	2 55 0 00	Bright and Annealed		Kip Skins, French	0 35 0 38
20 to 30d per 100 lbs	0 55 0 00	" " 28	2 65 0 00	Nos. 2 to 9 base	2 45 0 00	English	0 32 0 35
10 to 16d " "	0 60 0 00	" " 32	2 90 0 00	Net, extra for smaller sizes.		Canada Kip	0 32 0 35
6 and 9d " "	0 85 0 00	Boiler plates, iron, 1/2 in.	0 00 1 75	Coppered base Net, extra for smaller sizes.	3 60 0 00	Hemlock Calf.	2 50 0 60
8 and 7d " "	0 70 0 00	Boiler Heads, steel.	0 00 2 50	Barbed Wire—	2 70 f.o.b. Montreal.	" Light	0 50 0 60
4 and 5d " "	0 95 0 00	Hoop Iron, base for 2 in. and larger.	0 00 2 45	2 and 4 barbs.		French Calf.	0 59 0 60
Finishing nails—		Band Canadian, 1 to 6 in. 30c; over base of ordinary, smaller size Extras as adopted July 7th.		Plain Twist 2 and 3 wrs. Staples		Splits, light and medium.	0 59 0 60
3 inch and longer per 100 lbs	0 60 0 00	Canada Plates:		Springs Wire per 100, 85c net extra.		" heavy	0 21 0 22
2 1/2 and 2 3/4 inch	0 65 0 00	Good Brands	2 20 2 25	Rope.		" small	0 20 0 22
2 and 2 1/4 " "	0 70 0 00	Enil Polished	3 00 3 25	Sisal 7-16 and up	0 09 1/2	Leather Board, Canada	0 06 0 10
1 1/2 and 1 1/4 " "	0 95 0 00	Galvanized	4 00	" 5-16 "	0 10	Enamelled Cow, per ft.	0 16 0 18
1 1/4 " "	1 20 0 00	Wro't Iron pipe, 1/2 in.	2 70	" 3-16 "	0 10 1/2	Pebble Grain	0 11 13
1 1/2 " "	1 50 0 00	" 3/4 in.	2 45	Manilla 7-16 "	0 10 1/2	Glove Grain	0 12 0 20
Common barrel nails—		" 1 in.	2 95	" 5-16 "	0 11	B. Calf.	0 16 0 20
1 1/2 inch per 100 lbs	1 00 0 00	" 1 1/4 in.	4 20	" 3-16 "	0 11 1/2	Brush (Cow) Kid.	0 11 0 13
1 1/4 " "	1 00 0 00	" 1 1/2 in.	5 40	Lath yarn	0 09	Buf.	0 13 0 16
1 1/2 " "	1 25 0 00	per 100 ft. nett.	7 10	Wire Nails.		Russets, light	0 11 0 11
1 1/4 " "	1 50 0 00	Steel, cast per lb.	0 08 0 10	Base Price carload	2 45	" heavy	0 12 0 11
Glitch nails—		" Spring, 100 lbs.	2 50 0 00	Less than	2 59	" No. 2	0 35 0 40
3 inch and longer per 100 lbs	0 60 0 00	" Tires	2 10 base	2d f	1 00	" Saddlers'	0 28 0 30
2 1/2 and 2 3/4 inch	0 65 0 00	" Sleigh shoe, 100 lbs.	3 10 base	3d	0 65	Int. French Calf.	0 65 0 75
2 and 2 1/4 inch	0 70 0 00	" Toe Calk	2 50	4d and 5d	0 40	English Oak	8 00 9 00
1 1/2 and 1 1/4 " "	0 95 0 00	" Machinery	2 25 base	6d and 7d	0 30	Rough	0 20 0 25
1 1/4 " "	1 20 0 00	Tin Plates:		8d and 9d	0 15	Dongola, extra	0 38 0 42
1 1/2 " "	1 50 0 00	10 Coke	0 00 3 15	10d and 12d	0 10	" No. 1	0 20 0 22
Sharp and flat pressed nails		IX Charcoal	3 50	14d and 20d	0 06	" ordinary	0 12 0 15
3 inch and longer per 100 lbs	1 35 0 00	IX Charcoal		80d to 60d	Base	Colored Pebbles	0 13 0 16
2 1/2 and 2 3/4 inch	1 50 0 00	IX Charcoal				" Calif.	0 16 0 22
2 and 2 1/4 " "	1 85 0 00	IX Charcoal				<b>Oils</b>	
1 1/2 and 1 1/4 " "	2 50 0 00	IX Charcoal				Cod Oil	0 37 0 42 1/2
1 1/4 " "	3 00 0 00	IX Charcoal				S. R. Pale Seal	0 40 0 45
Coil Chain—No. 6	0 09 0 00	IX Charcoal				Straw Seal	0 35 0 37 1/2
" 5	0 07 0 00	IX Charcoal				Cod Liver Oil, Nld. Norw	
" 4	0 07 0 00	IX Charcoal				Process	0 75 1 00
" 3	0 05 0 00	IX Charcoal				" Norwegian	1 00 1 25
1/2 inch	0 05 0 00	IX Charcoal				Castor Oil	0 08 0 09
5-16	0 34 0 00	IX Charcoal				Castor Oil brls	0 05 0 60
7-16	3 70 0 00	IX Charcoal				Lard Oil, Extra	0 60 0 65
9-16	3 55 0 00	IX Charcoal				" No. 1	0 40 0 55
1-16	3 40 0 00	IX Charcoal				Linseed, raw, nett.	0 48 0 49
2-16	3 25 0 00	IX Charcoal				" boiled, nett	0 51 0 52
3-16	3 15 0 00	IX Charcoal				Olive, pure	0 00 0 90
4-16	3 00 0 00	IX Charcoal				Extra, qt., per case	3 00 3 70
5-16	3 00 0 00	IX Charcoal				Turpentine, nett.	0 00 0 68
6-16	3 00 0 00	IX Charcoal				<b>Imperial Oil Co's. Oils:</b>	
7-16	3 00 0 00	IX Charcoal				650 Imperial Cylinder	0 65 0 74
8-16	3 00 0 00	IX Charcoal				500 Imperial Engine	0 40 0 65
9-16	3 00 0 00	IX Charcoal				Majestic Cylinder	0 75 0 5
10-16	3 00 0 00	IX Charcoal				Majestic Engine	0 40 0 5
11-16	3 00 0 00	IX Charcoal				Premier Cylinder	0 60 0 8
12-16	3 00 0 00	IX Charcoal				Premier Engine	0 35 0 4
13-16	3 00 0 00	IX Charcoal				Perfection Engine & Dyn.	0 80 0 4
14-16	3 00 0 00	IX Charcoal				Phenix Machine	0 22 0 2

Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Glitch and Pressed Nail four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage 5 1/2 in. and under 60 and 15 per cent.; 1/2 in. and larger 6 3/4; Machine bolts, all sizes, 60 and 15 per cent.; Coach Screws 75 and 10 per cent.; Sleigh Shoe Bolts 80 per cent.; Pressed Spikes 40 per cent.; Tire bolts 80 and 5 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Glass, etc 4 mos. or 3 per cent. off in 30 days. Turpentine, and Linseed Oils net.



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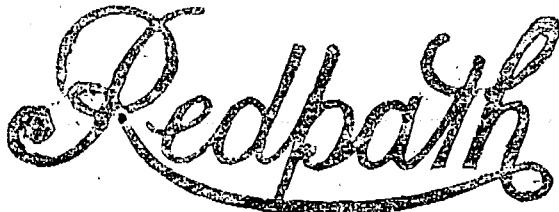
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAR. 30, 1899.

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 13 1/2 0 14 1/2			Mill culls,.....1 to 2 in.	10 00 11 00	<b>Ports—</b>	
American P.W.	0 16 0 17	<b>Salt.</b>	\$ c. \$ c.	3 in. cut deals, do	8 10 10 00	Tarragons.....	1 10 1 50
do W.W.	0 17 0 18	Liverpool per bag.....	0 35 0 43	3 in. sound to clear as to gds.	20 10 45 00	Sandeman.....	2 00 6 00
Astral.....	0 10 0 17 1/2	Canadian, in small bags.....	0 25 0 50	Lowest grades pine & shorts.	7 00 9 00	Warter & May sPorts gal.	2 10 8 50
Benzine American.....	0 30 0 23	Canadian, Quarters.....	0 25 0 50			Sherries—Per artin.....	2 00 5 50
do Canadian.....	0 12 1/2 0 14 1/2	factory filled per bag.....	0 20 0 30			Wisdom & Warter's Sherries....per gal.....	2 00 6 50
<b>Glass.</b>		do Quarters.....	0 25 0 30	<b>Wool.</b>		<b>Clarets—</b>	
United inches, 00 to 25.....	0 00 1 80	Special Dairy, per brl.	2 00 2 50	Fleece comb. ord.....	\$ c. \$ c.	St. Juliens.....	2 60 2 65
do 25 to 40.....	0 00 1 30	quarters	0 45 0 50	do clothing.....	0 00 0 00	Barton & Guestier.....	4 00 25 00
do 41 to 60.....	0 00 4 00	Spl Cheese Salt p bag 20 lb	1 25 1 50	do Combing.....	0 00 0 00	Nat. Johnson & Sons.....	4 00 25 00
do 61 to 60.....	0 00 4 25	Turk's Island per bush.....	0 30 0 35	Pulled.....	0 21 0 22 1/2	J. Calvet & Co.....	4 50 40 00
<b>Paints, &amp;c.</b>				Brushed.....	0 23 0 24	<b>Champagnes—</b>	
Lead pure 50 to 100 lb. kgs.	0 00 5 87 1/2	<b>Tobacco duty paid.</b>		North West.....	0 00 0 00	Pommery, Fils & Co.....	25 00 30 00
do No. 1.....	0 00 5 10	No. 1 Black Chewing, cads	0 50 0 65 1/2	B. A. Scoured.....	0 34 3 57	G. H. Mumm.....	25 00 30 00
do No. 2.....	0 00 5 1 1/2	No. 2 do	0 50 0 60	Natal.....	0 17 0 19	Perrier, Jonet & Co.....	25 00 30 00
do No. 3.....	0 00 5 1 1/2	Old Chum br't do sol. 3s.	0 70 0 71	Cape.....	0 15 0 18 1/2	<b>Brandies—Hennessy .gal.</b>	7 60 8 50
White Lead, dry.....	4 25 7 25	Navy, Bright Smoking 3s.	0 69 0 70	Australian greasy.....	0 01 0 23	1 Star.....	12 75 14 00
Red Lead.....	4 25 4 37 1/2	do do do 5s.	0 69 0 70	" scoured.....	0 03 0 00	<b>Scotch Whiskeys</b>	
Venetian Red Eng. h.....	1 50 1 75	Derby Plug Smk'g sol. 12s.	0 64 0 00	No. 1, White Cotton.....	0 07 0 03	Devars Scotch extra spec.	12 25 13 00
Yel. Ochre, French.....	1 25 3 00	do do do 7s.	0 64 0 00	" 2, " ".....	0 16 0 07	Nat. Liqueur.....	9 25 10 00
Whiting, ordinary.....	0 40 0 55	do do do 3s.	0 64 0 00	No. 3, Colored Cotton.....	0 04 0 06 1/2	<b>Gin—</b>	
do Gilders.....	0 60 0 70	Myrtle Navy Plug Smk'g sol 4s	0 74 0 00	" 3, " ".....	0 01 0 04	De Kuyper red cases.....	11 30 11 50
do do.....	0 85 1 00	Old Chum Plug Smk'g sol 4s	0 81 0 00	" 3, " ".....	0 34 0 04	do green do.....	5 90 6 00
English Cement, cask.....	2 30 2 40	do Smoking sol.	0 81 0 00	<b>Wines, Liquors, &amp;c.</b>		do hds.....	3 00 3 15
Bulgian Cement.....	1 85 1 9 1/2	do and R. & R... 8s.	0 81 0 00	Ale—English..... qts	2 50 2 55	<b>Irish Whisky—</b>	
Fire Bricks per 1000.....	16 00 21 00	do Cut Smoking 9s.	0 81 0 00	"..... pts	1 62 1 87 1/2	Geo Roe & Co. 1 star, qts	9 50 0 00
Fire Clay.....	1 50 1 75	Myrtle do do 9s.	0 84 0 00	<b>Porter—</b>		do do 3 stars, qts	9 70 10 50
Rosin.....	2 75 4 50	Can. Chewing.....	0 46 0 47	Dublin Stont... qts	2 40 2 45	do do 4 stars, qts	9 50 11 50
<b>Glue—</b>		do Smoking, Plug.....	0 49 0 59	do do..... pts	1 57 1 63 1/2	John Jamieson & Co.....	9 50 11 50
Domestic Broken Sheet.....	0 12 0 15	W. D. & H. O. Wills.		<b>Spirits Canadian—per gal.</b>		Angostura Bitters, per	14 50 15 00
French Casks.....	0 00 0 13	(A. Gerth, agent.)		do do..... pts	4 65 0 00	case of 2 doz.....	9 75 10 25
do bris.....	0 15 0 20	Westward Ho, 1/2 lb tins...	0 00 0 50	Alcohol..... 65, O. P.	4 25 0 00	Banagher Irish Whisky, qts	4 00 4 25
American White, bris.....	0 18 0 23	Meridian (Cavendish 1/2 lb.)	0 00 0 75	do..... 25 U. P.	2 25 0 00	do do per gal	5 75 7 75
Coopers' Glue.....	0 04 0 04	Traveller.....	0 00 0 50	Club Whisky..... U.P.	3 50 0 00	Watson's Old Irish, qts, per cs	7 75 8 75
Golden Ochre.....	0 04 0 10	Three Castles.....	0 00 0 51	Corby's IXL Rye, qts	8 00 8 50	do do pts per cs.	7 75 8 75
Brunswick Green.....	0 12 0 16	Bristol Birds Eye.....	0 00 0 50	" XTC.....	6 00 6 50		
French Imperial Green.....	0 12 0 16	Capstan Navy Cut.....	0 00 0 50	<b>Canadian Wines</b>			
Vermillionette.....	0 75 0 90	Capstan Cigarettes, 1cs. 5s.	0 15 0 75	Golden Diana, qts.....	6 10 0 50		
Genuine Quicksilver.....	0 75 0 90	Gold Flake, 1cs, 5s.....	0 15 0 75	Fine Old Port.....	5 00 1 25		
No. 1 Furnit'g Varn' h, pr. gal	0 75 1 00	Three Castles, 10s, 5s.....	0 20 1 00	Niagara.....	5 00 1 25		
Extra do do.....	0 50 1 20	Gold Tip, 4cs, 10cs.....	1 25 2 50	Burgundy.....	4 50 1 00		
Brown Japan.....	0 50 1 00	Gerth's Smoking, per lb.....	0 20 1 00	Claret.....	4 50 1 00		
Black Japan.....	1 90 2 00	<b>Timbor.</b>		Dry Concord.....	4 50 1 60		
Orange Shellac, No. 1.....	2 60 2 80	Pine, good siding, 1 1/2 to 2 in.	38 60 40 00				
do do Pure.....	2 25 2 40	do do 1 inch.....	32 00 37 10				
White do do.....	1 65 1 70	Dressing lumber, 1 to 2 in.	18 10 22 10				
Putty Bulk per cask.....	1 65 1 18	Shipping cuts, do	13 03 16 00				
Paris green in drum 1 lb pk	0 60 0 18						

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 Meridian (Cavendish)

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

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Journal of Commerce

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 Head Office. - - LEEDS, Eng.

Telephone Up 1091.

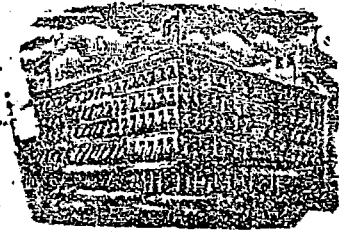
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 Interior Decorators, Grainers, Gilders, &c.,  
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 Orders promptly attended to at a low figure.

WALKER & CAMPBELL,  
 General Engravers,

Manufacturers of Rubber-Stamps, Brass Signs, Stencils, Steel Stamps and Burning Brands.  
 Cor. McGill & Notre-Dame Sts., Montreal.

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A. Nelson, Proprietor.

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A. NELSON, Proprietor.

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OTTAWA.**

THE PALACE HOTEL OF CANADA.

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

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L. LIPSHITZ.

H. ELLISON.

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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 Sought.  
Quotations cheerfully submitted.

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Manufacturers of

- Varnishes Japans,
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- And Dealers in
- Painters' & Printers' Materials Generally
- 16 to 28 NAZARETH STREET,
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AND

**Dominion Paper Co.,**

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Wholesale **HARDWARE & METAL MERCHANTS,**

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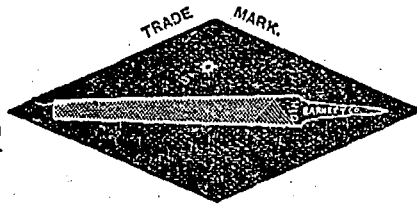
Largest and most complete stock of  
SHARP HARDWARE in the Dominion.

**Black Diamond File Works**

Est. 1863.

Inc. 1895.

Twelve  
Medals  
Awarded at  
International  
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Special  
Prize  
Gold Medal  
at Atlanta,  
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Our goods are on sale in every leading Hardware Store  
in the United States and Canada.

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



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**TIRE UPSETTERS** WILL UPSET TIRES

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

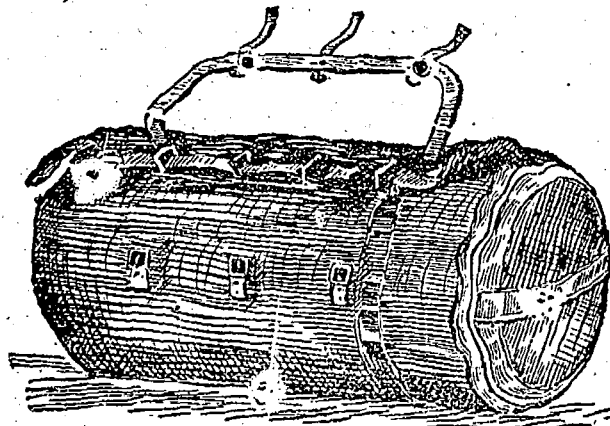
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THE STANDARD FOR QUALITY.

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

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Do all kinds of work in the Billiard line.

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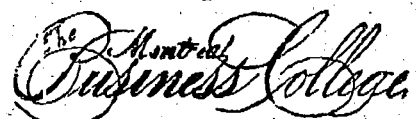
SECURITIES.		London	Mar. 16
British Columbia, 1877 6 p.c.	111	116	
1887 4 1/2 per cent	100	102	
1891 3 p.c.	103	110	
Canada, 4 per cent. loan, 1890	101	108	
3 per cent. loan, 1888-93	105	107	
Debs. 1894, 3 1/2 per cent	92	93	
3/4 p.c. loan, 1897			
Sms	Railway and other Stocks.		Mar. 16
	Quebec Province, 5 p. c., 1874	105	110
	1876, 5 p. c.	105	110
	1880, 4 1/2 p. c.	105	108
	1883, 5 p. c.	114	116
	Atlantic & Nth. Western 5 p. c. Guar	123	126
100	1st M. Bds	13	13 1/2
100	Buffalo & Lake Huron \$10 sh. r.	142	145
100	do 5 1/2 p. c. 1st mort.	142	145
800	do 2nd mort	101	103
	Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov.	88 1/2	88 1/2
	Canadian Pacific \$100	103	105
100	Grand Trunk, Georgian Bay, &c.	81	9
	1st M.	133	136
100	Grand Trunk of Canada Ord. stock.	79 1/2	79 1/2
100	2nd eqn. mtg. bds. 6 p. c.	57 1/2	58
100	1st pref. stock 5 p. c.	25 1/2	25 1/2
100	2nd pref. stock	139	142
100	3rd pref. stock	106	108
100	5 p. c. perp. deb. stock	182	185
100	4 p. c. perp. deb. stock	107	109
100	Great Western shares, 5 p. c.	107	109
100	Hamilton & N. W., 6 p. c.	102	104
100	M. of Canada Stg. 1st Mort. 5 p. c.	162	165
100	Montreal & Champlain 5 p. c. 1st mtg. bds	41	44
100	N. of Canada, 1st mtg. 5 p. c.	110	112
100	Quebec Central, 5 p. c. 1st Inc. Bds	167	169
100	T. G. & B. 4 p. c. bonds, 1st mort.	109	111
100	Well., Grey & Bruce, 7 p. c. bds. 1st Mort		
100	St. Law. & Ott. 4 p. c. Bds		
MUNICIPAL LOANS.			
100	City of London (Ont) 1st pref 5 p. c.	102	105
100	City of Montreal stg. 5 p. c. 1874	109	111
100	City of Ottawa, 4 1/2 p. c. stg. redeem 1878	108	110
	redeem 1876	111	113
100	City of Quebec, 6 p. c. redeem 1875	113	115
	redeem 1878	119	121
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	112	114
	4 p. c. stg. bonds	106	108
100	City of Winnipeg deb., 1884, 5 p. c.	114	118
	Deb. scrip, 1883, 5 p. c.	116	118
MISCELLANEOUS COMPANIES.			
100	Canada Company	28	30
100	Canada North-West Land Co.	3	5
100	Hudson Bay	21 1/2	22 1/2
BANKS.			
	Bank of British Columbia	17	18
	" " " North America	68	65
	" " " Montreal	505	515

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**Lowest Prices**  
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OF TO-DAY.

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General Binder

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

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**TEES' Desks**  
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Manufacturer of Wholesale Clothing for the trade only. Also, clothing cut, trimmed, and made. The best workmanship at the lowest prices.

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**HOTEL DIRECTORY :**

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

**ONTARIO.**

PLACE.	NAME.	PROP. OR MGR.
Brockville,	The St. Lawrence Hall,	Amos Robinson
Belleville,	Huffman House,	Huffman & Co.
	(late Kyle)	
Brantford,	Belmont,	F. Westbrook
Dundas,	The Elgin,	
Galt,	The Queen's,	C. Lowell
Gananoque,	Provincial,	Nell McCaonel

**ONTARIO—Continued.**

PLACE.	NAME.	PROP. OR MGR.
Hamilton,	The Royal,	Hood Bros
do	St. Nicholas,	McLean & Smyth
Ingersoll,	Atlantic House,	C. H. Kennedy
Lindsay,	Benson House,	E. Benson
London,	The Tecumseh,	G. W. Davis
do	Grigg House,	E. Horeman
Markham,	Tremont House,	Jas. E. Pitts
Napanee,	Paisley House,	E. A. Douglas
Ottawa,	The Russell,	Kenly & St. Jacques
Paris,	Arlington Hotel,	John Ealand
Peterboro,	The Oriental,	Graham Bros
Sarnia,	The Belchamber,	John Buckley
Stouffville,	Queen's Hotel,	J. G. Martin
Toronto,	The Queen's,	McGaw & Winnett

**ONTARIO—Continued.**

PLACE.	NAME.	PROP. OR MGR.
Uxbridge,	Mansion House,	Thos. Bennett

**QUEBEC.**

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

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Halifax,	The Halifax,	L. Hesselin & Sons
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**ESTABLISHED 1824.**



**Alliance Assurance Company**  
OF LONDON, ENG.  
Capital, \$25,000,000

Canadian Head Office, - Montreal.  
P. M. WICKHAM, Manager.  
FREDERICK T. BRYERS, Inspector.

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Address in confidence, "Msr cantile,"  
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Mch. 28, 1899

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3¼-6mos.	850	\$50	137½
Canada Life.....	2,500	5-6mos.	400	50	87½
Confederation Life.....	5,000	7¼ 6mos.	100	10	.....
Western Assurance.....	25,000	5-6mos.	40	20	185¾
Guarante. Co. of North America.....	13,372	5	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, Mch. 18, 1899 Market value p. p'd up sh.

Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	10½	10½
Atlas.....	21,000	24 p.s.	50	6	£25½	£29½
British and Foreign Marine.....	87,000	25	20	4	33	24
Caledonian.....	21,500	12s. p.s.	25	5	5	307-10
Commercial U. Fire, Life and Marine.....	50,000	27½	50	5	43½	44½
Guardian Fire and Life.....	200,000	9	10	5	10½	10½
Imperial Fire.....	60,000	25	20	5	25	20
Lancashire Fire.....	138,493	5	20	2	4½	4½
Lion Fire.....	100,000	5	8½	1¾	7	7
London and Lancashire Fire.....	85,100	22	25	2½	17½	17½
London Assurance Corporation.....	35,882	20	25	12¾	58	60
London & Lancashire Life.....	10,000	10	10	2	7	7
Liv. & Lon. & Globe Fire and Life.....	391,762	90	85.	2	10½	51½
Northern Fire and Life.....	20,000	*23½	100	10	79	51
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	100	6¾	40	40
Norwich Union Fire.....	11,000	*33½	100	12	124	128
Phoenix Fire.....	53,776	25	50	5	£43½	£48½
Royal Insurance Fire and Life.....	125,234	58½	20	5	53½	53½
Sun Fire.....	240,000	8s 6d p.s.	10	10	11	11½
Union.....	45,000	18 p.s.	10	4	24½	26½

\* Excluding periodical cash bonuses.

## The Inns of Court Legal Aid Society

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

**UNDERTAKE :**

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

**J. C. NIXON, Secretary.**

## The Inns of Court Estates Agency

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

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

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

**J. G. NIXON, Manager.**





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MANUFACTURERS OF Limited.

## Cordage and Binder Twine

OF EVERY DESCRIPTION.

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

Insurance.

**The Federal Life ASSURANCE COMPANY.**

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - - \$1,475,283.41  
 Surplus to Policyholders - - - - - 717,884.21  
 Paid Policyholders in 1898 - - - - - 143,702.25

MOST DESIRABLE POLICY CONTRACTS.

JAS. H. BEATTY, President. DAVID DEXTER, Managing Director.  
 J. K. McCUTCHEON, Supt. of Agencies.  
 H. RUSSELL POPIHAM, Provincial Manager.

**The Best Company FOR THE BEST RISKS**

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

If you think of insuring study the record of

The Temperance & General Life Assurance Co'y,

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

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

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HEAD OFFICE, Globe Building, TORONTO.

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

ESTABLISHED 1814.

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.

The following figures taken from the last financial statement show the unexcelled financial position to which the Company has attained. It has

Assets.....\$3,137,638.01  
 Cash Income.....785,110.81  
 Net Surplus.....471,039.08  
 Insurance in Force.....20,595,705.00

L. GOLDMAN, Secretary. WM. McCABE, Man. Dir.

Messrs. AULT and McCONKEY, Managers for Province of Quebec, 180 St. James St., Montreal.

**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 24th, 1898.

"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, patents, 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,

Montreal Pharmaceutical Journal, 62 St. Sulpice St., MONTREAL

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

Gzo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary  
 C. R. G. JOHNSON, Res. Agent, Canada Life Building, MONTREAL.

**The Mutual Life INSURANCE COMPANY**

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DECEMBER, 31st, 1896

Assets, - \$181,935,690.80

Reserve on Policies (American Table, 4 p.c.).....	\$108,231,916
Liabilities other than Reserve.....	7,623,351
Surplus.....	15,680,322
Receipts from all sources.....	41,953,145
Payments to Policy holders.....	50,886,472
Whole Life Risks assumed and renewed 217,303 policies.....	637,326,476
Risks in force, 273,213 policies, amounting to.....	802,567,178

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

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

**Caledonian Insurance Co'y**

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

**LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.**

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

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

Canada Board of Directors:

EDMOND J. BARBEAU, Chairman.  
 WENTWORTH J. BUCHANAN, Deputy Chairman.  
 A. F. GAULT, SAML. FINLEY, E. S. CROUSTON.  
 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 SHUB, Esq., Vice-President; Frank Haigh, Esq., Manager; JOHN KILLER, Esq., Inspector.

**MERCANTILE**

FIRE INSURANCE COMPANY.

INCORPORATED 1875.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$250,000 00  
 Deposit with Dom. Govt.....50,079 78  
 All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$16,000,000.

JAMES LOCKIE, Pres.  
 JOHN SHUB, Vice-Pres.  
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**GENERAL INSURANCE AGENTS.**

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**"The St. Lawrence" FIRE INSURANCE COMPANY,**

Incorporated 1880.  
 Capital - - \$250,000.

Head Office: 10 Place d'Armes, MONTREAL  
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**Provident Savings Life Assurance Society**

OF NEW YORK.

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Gain in Insurance in force 1898  
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Total Funds, Dec. 1896, \$67,244,580.00  
Canadian Investments, 6,466,460.08

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Arch'd Macaulder, 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, 2,284,392.15

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

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

Cash Values,

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Under Guaranteed Non-forfeitable Insurance the conditions prevent the Policy from lapsing after three annual premiums have been paid, so long as the Reserve on the Plan 4 per cent. table to the credit of the Policy will keep it in force. This condition is a great advantage to the Policy-holder in case at any time he should neglect to pay the premium when due. All Benefits and Advantages under the Policy hold good while the Reserve keeps the Policy in force, and the Policy-holder can pay overdue premiums, and interest not exceeding 6 per cent. per annum while the policy is in force, without furnishing a certificate of good health.

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LONDON.

ESTABLISHED 1808.

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Guarantee and Accident Com'y, Limited

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

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Montreal Chief Office, 180 St. James St..

JAMES PEARSON, Acting Manager for Canada.