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FINANCE AND INSURANCE REVIEW.

Vol. 45. No. 25
 New Series.

MONTREAL, FRIDAY, DECEMBER 31, 1897.

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Trefousse Gloves
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 Full assortment of sizes in December for
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We are now producing every description of FUR
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Incorporated by Act of Parliament.
Capital all paid up \$12,000,000.00
Reserved Fund, 6,000,000.00
Undivided Profits, 886,809.98

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A general banking business transacted.
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Reserve, 25,000
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Reserve 112,000

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Capital Paid-Up 2,600,000
Reserve 1,200,000

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HEAD OFFICE, - IMPERIAL BUILDING
107 St. James St., Montreal, Canada.
Authorized Capital, \$1,000,000.00

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THE CENTRAL CANADA Loan and Savings Company, of Ontario

26 King St. East, - TORONTO.

Notice is hereby given that a QUARTERLY DIVIDEND for the three (3) months ending 31st December, 1897, at the rate of six per cent (6 p.c.) per annum, has this day been declared upon the Capital Stock of this Institution, and that the same will be payable at the Offices of the Company in this city on and after

MONDAY, THIRD DAY OF JANUARY, 1898.
The transfer books will be closed from the 20th to the 31st December, both days inclusive.
By order of the Board,
E. R. WOOD, Manager.
Toronto, 6th December, 1897.

The Dominion Savings & Investment Society

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

THE HAMILTON

Provident and Loan Society Dividend No. 53.

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

MONDAY, the THIRD DAY OF JANUARY, 1898.
The Transfer Books will be closed from the 16th to the 31st December, 1897, both days inclusive.
By order of the Board.
C. FERRIE, Treasurer.
Nov. 29th, 1897.

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

INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.
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Assets, - 2,417,237
Office-No. 13 St. Sacramento St., MONTREAL, P.Q.

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Possesses the following distinctive merits:
Delicacy of Flavor,
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Grateful and Comforting to the Nervous or Dyspeptic.
Nutritive Qualities unrivalled.
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From New Pier foot of W. 21st Street, New York From Glasgow, Steamships New York.
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4 Dec. Grecian 21 Dec.
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Outfit for Steerage passengers furnished free.

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the place. Returns from a grove of 3 acres at Green
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1897 - FALL - 1897

Whites, Greys, Ducks, Cantons, Drills,
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Cottonades, Tickings, Denims, Awnings, Shirtings, Flannelettes, Glughams, Zephyrs, Skirtings, Dress Goods, Lawns, Crinkles, Cotton Blankets, Angolas, Yarns, &c.

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Mixed MATTRESSES,

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Made on honor: Sold on merit.
WHOLESALE ONLY.

Write for prices and discounts.

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→ Manufacturers of Clothing ←

FALL TRADE 1897.

OUR TRAVELLERS ARE NOW ON THE ROAD.

Clothing Samples FOR SPRING, 1898.

ARE NOW BEING SHOWN BY OUR TRAVELLERS.

FASHIONABLE IN DESIGN. GENTEEL IN PATTERN.
FAULTLESS IN FIT. EXCELLENT IN QUALITY.
ADAPTED TO EVERY FORM. PERFECT IN WORKMANSHIP.
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WHOLESALE CLOTHIERS,

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Slave of Your Foot!

Such should be the Shoe—created to protect it from the rough roads of life. But many feet to-day are slaves to the shoe, because their owners will not consult their feet, when buying footwear. Here is a shoe would give a springy foot-step even to old age, because in the building of the sole no peg or stitch under the foot destroys its elasticity. It is a foot conforming shoe, and every variety of feet has been considered in its construction. Goodyear welt process—Same as hand-made at half the price. Stamped on the sole \$3.00, \$4.00, \$5.00 per pair.



The Slater Shoe

CATALOGUE FREE

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

Commercial Summary.

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

—MANCHESTER is the distributing centre for a population of about eight millions, and the surrounding district consumes more than any area of equal size in the United Kingdom, not excluding London.

—An agreement is being signed among the wholesale hardware trade limiting the terms of credit on hardware to four months or 3 per cent off for cash. The Montreal Metal & Hardware Association endorses the agreement.

—A combination of wholesale grocers, with a capital of \$6,000,000 and embracing five firms, will signalize the opening of the new year in St. Louis, Mo. The object of the combination is to minimize operating expenses and enlarge trade.

—D. J. EVANS, of Richmond, who started a small grocery last spring, and also canvassed the surrounding country for tea orders, has assigned at the instance of his principal Montreal creditor; liabilities about \$1,800.

—Winnipeg at the present time is well furnished with fire insurance facilities. There are 33 offices actively represented, comprising nearly all of those licensed by the Government of Canada, and the cream of the Fire Insurance Corporations of the world. The total assets of the companies are \$433,585,888. For a city of 40,000 it must be admitted there is ample chance to guard against loss by fire.

HODGSON, SUMNER & Co.

347 & 349 St. Paul St., MONTREAL.

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

Complete Range of MEN'S HABERDASHERY.

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

TELEPHONES—Bell—Office 231. Warehouse 2097. Merchants 867.

AGENCIES WANTED.

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

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

**BEST INCANDESCENT LAMPS
OF TWO CONTINENTS****Imperial**

-AND-

Ediswan

COMPARISON CHALLENGED.

Full Lines of Electrical Supplies.

JOHN FORMAN,

644 Craig Street, - - - - MONTREAL

—To supply the deficiency caused by the lack of oats, Manitoba is purchasing liberally of corn shipped from the south.

—MR. SAM'L. MCGOWN, of the firm of Tooke Bros., Montreal, who has returned from a trip of several months' duration in the Lower Provinces, reports business as good down by the sea.

—MR. ROBT. R. Maitland, of Vancouver, B.C., has been appointed sole agent of the Royal Victoria Life Insurance Co. for British Columbia.

—TRANSIENT merchants must pay \$50 a month to do business in Fredericton, N.B., according to the revised license laws of that town.

—TOMATO plants grafted on the stalks of potatoes just above ground will produce the best of tomatoes, so it is said, while the potatoes underneath will be as good as usual, if not actually better. The experiment has been made in England with the most gratifying success.

—THE regulations as to the size of lobsters to be caught on the Bay of Fundy shore, which it was understood were to be put in force Jan. 1st, are to be abandoned for the present. The placating of certain fishery interests is evidently of more concern than the preservation of the fast disappearing crustacean.

—THE resolution adopted by the Quebec Board of Trade calling upon the Dominion Government to impose a duty of 20 per cent on Newfoundland cod oil is likely to raise retaliation if the tariff is changed, which would mean the closing of Newfoundland to Canadian flour.

—A NEW Russian roofing tile is formed of thin wood sheets, so glued on one another that the grain of the wood is crossed, thus obtaining a thin, elastic plate which cannot be twisted out of shape. They are pitched to make them weather proof, and may be fire-proofed by saturation with soluble glass. The weight per square yard is but 12 pounds.

—A NEW invention is an unburned sand brick, made of sea sand or waste sand from mines, clay works, etc., bound together by a preparation of silica, alum muriatic acid and Portland cement, and producing, according to the claims of the inventor, "a substantial and serviceable article, impervious to the atmosphere and suitable for every building purpose."

—THE long sought for non-fillable bottle, so it is said, has at last been discovered, and a company has been formed in Chicago capitalized at a million dollars, two hundred thousand of which is held by the patentee as his share in the concern. The inventor is a Toronto turf man named Orper. The dies for the new bottle will be made at once, at a cost of \$8,000 and its manufacture immediately proceeded with in Chicago.

—THE new British law against prison-made goods is causing some anxiety to the Californian grain shippers. They fear that it may interfere with the lading of grain, which they are now shipping in large quantities. They use, as always hitherto, convict-made bags. They are still using these bags in the absence of direct information that they are breaking the new law.

—A SHEFFIELD, Eng. manufacturer has succeeded in electrically hollow grinding razors. In the hammer trade also, one manufacturer has succeeded in producing a special kind of adze-eye hammer which has for years been an exclusive monopoly of United States and Canadian manufacturers. Business doing in the cutlery town on foreign account at the moment is stated to be extremely large.

—A CONTRACT for 4,000 tons of cast-iron pipe for Genoa has been secured by a Philadelphia firm. According to the "Iron and Coal Trade Review" Glasgow pipe founders were also competitors. The freight from Genoa to Philadelphia is 22s 6d, while from Glasgow to Genoa it is 12s 6d, a difference of 10s in favor of the Scotch firms, yet they have lost the contract. The price at which the pipe was sold is not stated.

—A SUGGESTION is made as regards mercantile ratings. A man may have gained a fortune by arson and shrewdly used enough of it to make sure his standing as a prompt payer of debts, and yet no hint of his being a fire-bug might appear outside of the office records of the mercantile agencies. If the fact of a man having had fire loss were shown in the book by a simple symbol, not only would many merchants make special inquiry, but every one of the fire insurance subscribers would be sure to do so.

—IT is estimated that fully three hundred and fifty million feet of logs will be imported from Canada next season to Michigan mills and the figures may exceed that quantity when made up a year hence. A comparison of the quantity of logs rafted from Canada to the Michigan mills shows as follows:—

1893	184,500,000
1894	301,000,000
1895	279,220,743
1896	274,383,654
1897	252,344,532

—MR. J. H. BIRKETT, Secretary-Treasurer of the Canadian Locomotive and Engine Co. Ltd., Kingston, writes:—"The oil found on the Newfoundland Oil Co's claim has no equal in any known field. The very finest oil found in exceedingly limited quantities in Virginia is not near it. I have this from an American expert who refined and tested a sample, and I have his report. There is oil in Westmoreland Co., N.B., fully as good if the quantity could be found. There is no perceptible odor of the usual refined oil in the Newfoundland product.

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

25 St. Helen Street, Cor. Notre Dame,

MONTREAL.**Lincoln Canning Co.,** THOS. NIHAN, Prop'r.
St. Catharines, Ont.Packers of **FRUITS & VEGETABLES**

Factory and Office :

of all kinds.

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



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

McArthur, Corneille & Co.
 Importers and Dealers in
WHITE LEAD AND COLORS,
 DRY AND GROUND IN OIL.
 Varnishes, Oils, Window Glass, Star, Diamond Star
 and Double Diamond Star Brands.
 English 16, 21 and 28 oz. Sheet.
 Rolled Rough and Polished Plate Glass.
 Colored Plain and Stained Enamelled Sheet Glass.
 Painters' and Artists' Materials.
 Chemicals, Dye stuffs.
 Naval Stores, &c., &c., &c.
 Offices and Warehouses:
 310, 312, 314 & 316 St. Paul Street
 AND
 147, 149 & 151 Commissioners St
MONTREAL.

Wholesale Millinery.

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

Blackley, O'Malley & Co.
 1831 Notre-Dame St.
 MONTREAL, CAN.

H. S. PHILLIPS & CO.,
 61 St. James Street,
 Commercial Paper Bought,
 Advances made on **MONTREAL.**
 Warehouse Receipts.

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

TO LET.
 That old-fashioned two-storey double
 residence, No. 17 St. Genevieve St., Mon-
 treal. Apply to
M. S. FOLEY,
 Journal of Commerce.

—The true inwardness of the trading-stamp scheme is disclosed by a confidential circular sent out from the headquarters of one of the organizations in the State of Ohio, in which it is stated that the business is enormously profitable because less than one-fifth of the stamps paid for by the merchants are ever presented for redemption at the trading-stamp store. This may or may not be relevant to the case in Montreal, but the point is worth noting.

—The Coliseum of Chicago, destroyed by fire a week ago, cost \$250,000, had a floor space of seven acres, was 770 feet long by 300 feet broad, contained 2,500,000 lbs. of steel, 1,200,000 feet of lumber, and 3 million bricks. It was three years old and was noted as the scene of Bryan's great display in the last election campaign. It collapsed once during construction. The show and merchandise losses were within \$150,000. Chicago is bound to rival the world not only in her fires but in her ruins. Was not the name of Rome's great ruin rather ominous?

—R. ST. JEAN GAGNON, general store, L'Anse, Que., has compromised at 40c on the dollar cash—A demand of assignment has been made upon O. Chayer & Co., drygoods, Montreal—Kearney & Faulkner, general store, Papineauville, have assigned—Phillibert Gagnon, general store, St. Alexis, has compromised at 50c on the dollar—A demand of assignment has been made

upon J. W. Brassard, general store, Cadix Hill—A. Lefebvre, grocer, Quebec, has compromised at 25c on the dollar cash—Edouard Roy, general store, L'Anse St. Jean, is offering 40c cash.

—A BRITISH foreign office report just issued shows that the German export trade in the first three quarters of this year increased \$16,750,000 over the same nine months of 1896, while the British exports for the same period declined \$23,324,000. Importations into Germany resulted in a total increase of \$930,000, due principally to the quantity of raw material obtained, such as cotton, hides and skins, woods, timber and cattle. Among the German exports there is an increase of \$2,375,000 for machinery, implements, apparatus, etc., \$2,315,000 for leather and its manufacture, and \$1,675,000 for cotton and cotton goods. There are decreases of \$4,600,000 for iron and iron manufactures, \$2,015,000 for silk and silk goods and \$900,000 for wool and woollen goods.

—LATEST returns in England show that 4,363 companies were registered in 1896 with aggregate nominal capital of over 1,500 millions of dollars, capital to be paid up of over 303 millions, while the amount considered as paid on vendors, and other shares was about 420 millions. Besides these 67 were registered without nominal capital. Of the former 4,227 were registered in London, 135 in Ireland and 306 in Scotland. In April, 1897, the

ROBERT LINTON & CO.
 IMPORTERS OF
British and Foreign Dry Goods
 Woollens and Tailors' Trimmings a Specialty.
 Canadian Woollens and Cottons
 from all the different mills.
 No. 2 St. Helen St., MONTREAL

**PURE
 OAK
 BELTING**
 The J. C. McLaren Belting Co.,
 Montreal and Toronto
 Tel. No. 363. Tel No 875

LYMAN'S FLUID COFFEE

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

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

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

LYMAN SONS & CO., MONTREAL.

D. A. McCaskill.

James S. N. Dougall

McCASKILL DOUGALL & CO.

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

Manufacturers of Fine

Varnishes, * Japans and Colors

MONTREAL,

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

THE NORTHERN Electric and Manufacturing Co. Limited,

Contractors for and Dealers in

Electrical Apparatus
and Supplies.

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

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

Telephono, Telegraph, Fire Alarm,
Police Patrol,

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

OFFICE:

Bell Telephone Bdg., Notre Dame St.
Factory: Montreal,
371 Aqueduct St. Tel. 355.

JAMES MURRAY,

of ST. JOHN'S, Newfoundland,

GENERAL * COMMISSION * AGENT.

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

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



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

Watson's Dundee Whisky

Undoubtedly the
Finest Imported.

Batterbury,
Chard & Jackson,

Agents for Canada,

10

LEMOINE ST.,
MONTREAL

total number of companies carrying on business as such was 23,728, with a paid-up capital \$6,425,012,021.00, an increase of 2,505 in number, and of \$698,195,140.00 in capital over those for April of 1896. The growth of the system since April, 1881, shows an increase of 15,936 in number, and \$5,726,816,881.00 in amount of capital invested.

—The operations of so called "Shipping Rings" which it is alleged is injuriously effecting British competition with foreigners in colonial markets is to come up for discussion in the House of Commons. This is in line with Hon. Jos. Chamberlain's despatch to the Governors of Colonies dated November, 1895, in which the colonial secretary stated that he was impressed with the extreme importance of securing as large a share as possible of the mutual trade of the United Kingdom and the Colonies for British producers and manufacturers, whether located in the colonies or the United Kingdom, and therefore wished to investigate thoroughly the extent to which in each of the colonies foreign imports of any kind have displaced, or are displacing, similar British goods, and the causes of such displacement.

—The long-drawn out Cuban war, coupled with the late Greco Turkish war has seriously curtailed the supply of Cuban and Mediterranean sponges, and values are increasing all the time with the steadily decreasing supply. European and American buyers have looked to the Bahama fisheries to make up the deficiency, and competition has been so keen that prices are about as high as the retail prices were not long ago. The large European demand is the real cause of the sharp advances, and buyers for foreign houses have paid higher prices than American buyers could afford to pay, as the war in the East caused a suspension of the fishing in Greek waters and a consequent scarcity of all grades of Mediterranean sponges. The crippling of the Cuban fisheries by the war has turned the attention of European buyers to the Florida grass sponges.

The Canada Accident Insurance Co'y

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

REINSURERS OF

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

The Sun Life Assurance Company, Accident Branch.

ACCIDENT. EMPLOYERS' LIABILITY. PLATE GLASS.

Good Agents
we get good contracts

T. H. HUDSON,
Manager for Canada

—THE London *Financial News* finds a surprising feature in the Scotch steel and iron trades during the labour strife existing for some time past in Great Britain. Continued activity has all along characterised these lines, but the prompt delivery now generally offered would tend to show that fresh work is becoming less abundant. The briskness in the Continental shippings brought some good orders, and, on the other hand, German houses have circularised English traders, offering prompt delivery of all classes of machinery and special castings. It is gratifying to note that an increasing demand has sprung up for ship and boiler plates of a high grade, and to meet this inquiry improved plant may be necessary. The Glengarnock Steel Company is laying down new-plant to be wrought by electricity, and operations have also been started near Renfrew to erect large engineering works for an English syndicate.

—CORRESPONDENCE from Arthur, Ont., states:—Mrs. O'Callaghan is completing a large brick hotel with all up to date accommodation so far as possible in a place without water works—The unincorporated village of Grand Valley becomes an incorporated one on 1st prox.—E. M. Irwin who has for years carried on a hardware business has lately opened a branch establishment in Grand Valley and Marshall & Simpson furniture dealers and undertakers of that place have opened a branch here.—Edmund Bristow, grocery, &c., who has been in business here for about twenty five years is trying to arrange a composition with his creditors, the business is a small one, the liabilities and assets being about \$700 each—H. J. Colvill the beginning of the month shipped 2,000 turkeys and a quantity of eggs to Liverpool—Sleighting is good and business seems brisker than for years in this section.

—FROM the statement of affairs of Turner, McKeand & Co., wholesale grocers, Winnipeg, whose failure was noted in a previous issue, it transpires that the Bank of Ottawa's claim direct and indirect amounts to \$88,700. The direct trade liabilities are \$19,125, and preferred claims \$4,419. To Estate Hon. James Turner the firm owes \$1,412, and to Alexander Turner \$7,300. It is not expected that the estate will pay more than 15 or 20 cents in the dollar. Among the principal creditors are:—George E. Tuckett & Son, Hamilton, \$2,793; Tees & Pursee, Winnipeg, \$2,119; St. Lawrence Sugar Refinery, Montreal, \$1,988; E. B. Eddy Co., Hull, \$1,369; Thompson, Co.ville & Co., Winnipeg, \$1,260; Paulin & Co., Winnipeg, \$997; McMeekin & Co., London, Eng., \$760; E. W. Gillett, Toronto, \$387; Seely Mfg. Co., Windsor, \$375; Dyson-Gibson Co., Winnipeg, \$335; Sutherland & Campbell, Winnipeg, \$317; Parsons Produce Co., Winnipeg \$310; The A. McDonald Co., Winnipeg, \$393; M. Lefebvre & Co., Montreal, \$269; Windsor Salt Co., \$266; Hamilton Coffee Co., \$177; Davenport Refining Co., \$177; Bowly Bros., & Co. Waterford, \$175.

E. BOISSEAU & CO.Manufacturers Wholesale
Men's, Youths', Boys' and Children's**CLOTHING**18 Front Street East,
TORONTO. ONT.**B. Levin & Co.,**

Importers and Manufacturers of

Furs AND Caps,

Coon, Grey Lamb, Persian and Seal.

JACKETS, CAPES and CAPS.

491, 493 St. Paul Street, MONTREAL.

ESTABLISHED 1885.

Watches, Clocks, Jewellery.EDMUND EAVES,
185 St. James Street,
MONTREAL.Send for samples of my Solid Gold Wedding Rings
at \$9, \$15, \$24, \$30 and \$36 per doz.

All kinds of Watches and Jewellery repaired promptly.

**DEWAR'S
PERTH
WHISKY.**The famous OLD SCOTCH
whose grand qualities in-
spired dead and gone ances-
tors to come to life again.See the mammoth poster on
every fence.

"THE WHISKY OF HIS FOREFATHERS."

Agents:

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

CALENDARS—From the Western Assurance Co. through the Montreal agents, J. H. Routh & Son, we have a large and a small calendar, neatly lithographed, containing on back the Montreal Fire Alarm—The Northern Insurance Co. of London, Robt. Tyre manager for Canada, send us a large calendar with colored ornamentation and coat of arms; this also has a fire alarm guide on the reverse side—The Federal Life Assurance Co. of Hamilton's calendar depicts in colors the head office of the company, and is of large size chastely printed in purple and green—From Mr. R. A. Thompson of Lynden, Ont., the well known merchant miller, we have a beautiful chromo lithograph of London's water gate (The Tower Bridge) a description of which is given on the back—Geo. W. Reed, roofing contractor, Montreal, has sent us a neat and serviceable calendar—Carroll Bros., sanitary engineers, etc., Montreal, have put out some desirable home calendars—James Watson & Co. Ltd., "Glenlivet Whiskey" through its Montreal agents, Battenbury Chard & Jackson, furnish a cardboard calendar in the design of which the thistle and the heather are prominent—G. & C. Hossack, grocers and wine merchants, Quebec, send us a neat and petit Xmas card calendar—T. W. Foster, merchant, Clinton & Ashcroft, B.C., contemporary with the season, has distributed a suitably designed calendar for 1898—The Manchester Fire Assurance Co., C. E. G. Johnson resident agent, issue a calendar bearing the well-known shield design, with glimpses of British Columbia and New Brunswick seascape scenery—The Springfield *Republican* a valued New England exchange sends us a useful hanging calendar.

—At a meeting of the creditors of J. J. Sehl, furniture & carpet dealer, Kaslo, B.C., held in Toronto this week, a rather peculiar state of affairs was disclosed. Sehl bought goods from quite a few Toronto and Ontario firms and claimed that he was solvent. It now transpires that a suit upon a note given to one Lowen for \$12,282, dated October 3rd 1894, was hanging over

him, judgment upon which was subsequently given, and execution put in. This was stayed by Sehl giving Lowen a chattel mortgage on his stock, which of course comprises practically all the assets. The eastern creditors were not aware of this note being in existence and are moving to make a thorough enquiry. Sehl wants to remove his stock to Victoria, and writes that if his creditors will leave him alone he may be able to pay them something. Among the creditors are John McDonald & Co., Toronto, \$1,600; the Toronto Carpet Company, \$600; George H. Hees, Sons & Co., McMahon, Broadfield & Co., and some eight manufacturing firms. The total liabilities are between \$6,000 and \$7,000.

—A BANQUET and illuminated address are to be given to Mayor R. Wilson-Smith on the 12th January. A meeting was held for the purpose on Wednesday at which Mr. John McKergow, president of the Board of Trade, was appointed chairman, Messrs. B. Hal-Brown and R. Bauset were voted joint secretaries, and Mr. H. Stikeman, treasurer. The sum of \$20 each was subscribed by those present to defray preliminary expenses.

—GEO. WINN & SONS, of Milton, Ont. boot and shoe manufacturers, have called a meeting of their creditors. The firm did an extensive business throughout western Ontario. The liabilities are \$19,000. The failure is attributed to bad debts. The book debts are mortgaged to the Bank of Hamilton. There is a nominal surplus of \$3,000.

—MIDDLEMEN have gone into the electric lighting business and the Lachine Company is so far doing a wholesale manufacturing business.

The average rate of dividend for the past year just declared by the Fall River Mills is a little above $3\frac{1}{2}$ per cent amounting to \$776,300 on a capital of \$23,433,000.

DISTINCTIVE QUALITIES

—OF—

**North Star, Crescent
and Pearl Batting.**
Purity, Brightness, Loftiness.No Dead Stock, oily threads nor miserable yellow fillings of short staple.
Not even in lowest grades. Three grades—Three prices and far the best at the price.

474 Craig St., MONTREAL.

J. P. O'SHEA & CO.,**Practical - Glass - Workers.**ALL LATEST DESIGNS Made in Wheel Cutting and Sand
Blast Frosting for Door Lights,ALSO Grinding, Drilling, Beveling, Mirror Making and
all kinds of Job Work.

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

Orders Promptly attended to at bottom price.

50 YEARS OLD
ESTABLISHED
1847

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

THE CANADA LIFE
Assurance Company.

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

Insurance.

PHENIX
ASSURANCE COY
OF LONDON, ENG.

*Established in 1784. Canadian Branch
Established in 1804.*

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

PATERSON & SON
Agents for the Dominion.

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

THE STANDARD ASSURANCE CO. ESTABLISHED
OF EDINBURGH. 1825.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

[WORLD WIDE POLICIES.]

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

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

Halifax Transfer Co., Ltd.
INCORPORATED 1896.

Baggage, Parcel & Carriage Service

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

First class Carriages. Licensed Drivers.

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

UNION ASSURANCE SOCIETY
OF LONDON, G. B.

Established A. D. 1714.

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

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


Canada Branch—T Bank of Toronto Chambers, Montreal.

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

Charlottetown, P. E. I.

HEARTZ'S FARM.

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



LANCASHIRE
INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Branch - - - - - Head Office, Toronto

J. C. THOMPSON, Manager.
A. W. GILES, Inspector.

R. WILSON SMITH
FINANCIAL AGENT.

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

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

BEFORE INSURING
Obtain Rates, Etc., from

The Colonial Mutual
Life Association.

HEAD OFFICE, 180 ST. JAMES STREET,
MONTREAL.

I. F. Mathieson, Gen'l. Manager.

THE CANADIAN
Journal of Commerce.
MONTREAL, FRIDAY, DECEMBER 31ST 1897.

THE MANCHESTER FIRE ASSURANCE
COMPANY.

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

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

MOLSON & SEXTON, Resident Managers, MONTREAL.

Note.—This Company having absorbed the Albion Fire Insurance Association,
assumes all its liabilities as from 12th December, 1893.

TRADE RELATIONS BETWEEN CANADA AND
THE UNITED STATES.

FIRE. LIFE. MARINE.

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

ESTABLISHED 1865.

11 HOSPITAL STREET, *
MONTREAL.

Telephone 1277 P. O. Box 208

The Chicago *Inter-Ocean* has accused Canada of incessantly "nagging" at the United States. According to our voracious contemporary this country is a most disagreeable neighbour, the States, on the contrary, being a most amiable, long suffering one, having no desire to do anything but live in peace, at almost any sacrifice. As a display of gall we regard this complaint as only equalled by the wolf's growl at the lamb for disturbing a stream on which the wolf held a higher position.

An article in the London *Economist* from an Ottawa contributor on the trade relations between Canada and the States deals with this question of the alleged bad conduct of this country, and turns the tables upon our accusers. There is too much friction between the two countries no doubt. Trade abhors friction as much as nature does a vacuum. The wheels of business do their best work in driving the machinery of commerce, only when they are free from gritty ob-

THE
Imperial Life
ASSURANCE COMPANY OF CANADA.

Incorporated by Special Act of the Dominion Parliament.

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

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

structions. Which country placed such obstructions in the wheels working our international trade? In the first place, the American Tariff duties are much higher on Canadian imports into the States, than our duties on American imports are on goods from the States entering Canada. Is that neighbourly? Then Canadian lake fisheries are being threatened with extinction by the almost insane avarice of American fishermen who refuse to observe the close seasons essential to the propagation and growth of fish to a marketable size. The International Fishery Commission after several years' enquiry has condemned the practices of American fishermen as having ruined the fisheries of the States, and as certain, if not checked, to destroy those of Canada. Are we not right in "nagging" to prevent this ruinous policy? America has put a duty of \$2 per 1,000 ft. on Canadian sawn lumber in order to prevent us trading with that country in lumber. While doing this the States threaten to punish Canada if she does not allow the raw materials of the lumber trade to be shipped free out of Canada in order to keep American saw mills fully employed. There is a constant outcry in the States against Canada being allowed to pass her imports in bond over American soil, while not a word of complaint has ever been heard in Canada against American goods being passed in bond over Canadian territory. The game Uncle Sam wishes to play is on the principle, "Heads I win, tails you lose." When Canada objects to this manifest fraud, she is accused of "nagging," of being "a bad neighbour," and a very disagreeable person to deal with.

At the recent Conference at Washington Canada was urged to destroy her seal industry immediately, as a condition precedent to the question of reciprocity

ASSESSMENT SYSTEM.
Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.

Minimum of Expense. Maximum of Accomplishment

SIXTEENTH ANNUAL STATEMENT

Covering Year Ending December 31st, 1896, shows

INCREASES.		DECREASES.	
In Cash Income,	\$283,195.41	In Expenses of M'g'm't.,	\$162,841.18
In Invested Assets,	243,059.28	In Liabilities,	340,632.3
In Net Surplus,	447,430.64		
In Business in Force,	16,366,693.00	Death Claims Paid since Organization,	\$38,825,665.06
New Business Received, \$34,167,997		Death Claims Paid in 1895 over \$13,000 for each working day in the year.	
Total Business in Force, \$25,026,061		Membership, 120,000. Assets, \$5,750,000. Net Surplus, \$4,030,000.	

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

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

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

being entered upon by the United States. A more unjust, or more audacious proposal was never made. This demand assumed that our delegates, Sir Wilfrid Laurier and Sir Louis Davies, were fools, and such traitors to their country as to be willing instantly to sacrifice our national rights, rights not even disputed by the States, in order to secure courteous attention to our proposals for some more amicable trade relations being mutually discussed. Yet, when Canada declined to destroy her sealing trade, and to sacrifice her national rights on such absurd terms, her refusal is styled a display of bad feeling towards the States. In the Dingley Bill a clause was surreptitiously introduced, or "smuggled" into it, as the article we have referred to says, by which the bonding privileges of Canada, privileges secured to us by Treaty, were sought to be seriously curtailed, while those of the States were left intact. The ruse failed, as it was condemned by the Attorney-General of the States as unconstitutional. Our protests against this iniquitous Clause are said to be an outbreak of Canadian "nagging." The international bonding system is one by virtue of which "no duties shall be payable on any goods which shall be carried over the respective territories of Canada and the States, for the purpose of being immediately re-embarked and carried to some other place." This mutual privilege is provided for by the Treaty of 1794. We believe it has never been denied that each country has this bonding privilege; it is a mutual one, yet by a side wind Canada was sought to be deprived of her share in it by a Clause in the Dingley Tariff.

Had not certain American railway interests been endangered by this underhand stab at Canada, it would have been made operative, and the practical effect would have been to very seriously embarrass the importation of foreign sea-borne goods into Canada during the winter. It so happens however that, as the writer justly points out, "New England and the North Western States are desirous of keeping the bonding system intact, the competition of Canadian roads being of great value to them. If Canada were to retaliate and prevent American railways from carrying purely Canadian traffic, the Canadian Pacific would gain far more more than it would lose. The Grand Trunk would be badly hurt, but so too would the Michigan

Central, Erie, New York Central and other American lines." It seems then that when Canada nagged against the attempt to curtail her bonding privileges, which we regard rather as *rights*, she was fighting the battle of American interests of "great pith and moment." The outcry in the States against the Canadian Pacific because of its having been subsidized by the Government of Canada—which the Grand Trunk was, a fact usually overlooked—is childish, because their own main lines to the Pacific were also subsidized by the American Government.

It is much to be regretted that our trade relations with the States are so unsatisfactory, but the blame certainly cannot justly be laid upon Canada. Whatever "nagging" we have done, and whatever policy we have adopted which is complained of by a certain class of American journals, have been necessitated by the duty of self-protection against attempts to destroy our national rights and privileges and commerce.

SHIPPING STATISTICS.

Returns recently published by the Bureau Veritas are attracting more than usual attention, as showing the remarkable rapidity with which steamships are taking the place of sailing vessels the world over. The total registered tonnage of the world passes for the first time the highwater mark of a round twenty million tons. The increase in 1897 is the greatest yet, being 424,000 tons as compared with 263,000 tons in 1891, which was considered a record-breaking year. The increase in steam tonnage was 242,000 tons greater than the total increase, owing to a decrease of that amount in sailing tonnage. In Great Britain alone there is a disappearance of no less than 500,000 tons of sailing tonnage in this year's returns. This is more than twice the net decrease for the whole world, and shows that in some countries there has been an opposite movement offsetting the decline in construction of sailing vessels in England. In France, for example, the building of sailing ships during the year has proceeded apace, no less than 16,139 tons being reported on the stocks on October 1, while in Great Britain the total at the same date on the stocks was 6,949 tons. The tonnage of steam vessels of Great Britain is now two-thirds of the entire registered tonnage of the world or 6,741,000 tons, being an increase of 328,000 tons during the past year.

The following table from the Bureau Veritas, shows the growth of the merchant navies of the world put together from 1889 to 1897 inclusive :

Autumn of	Steamers. Net reg. tons.	Sailers. Reg. tons.	Total Reg. tons.
1889	7,748,000	11,081,000	18,829,000
1890	8,286,000	10,540,000	18,826,000
1891	8,872,000	10,217,000	19,089,000
1892	9,226,000	10,093,000	19,319,000
1893	9,674,000	9,829,000	19,503,000
1894	9,994,000	9,547,000	19,541,000
1895	10,360,000	9,324,000	19,684,000
1896	10,761,000	9,136,000	19,897,000
1897	11,427,000	8,894,000	20,321,000

It appears that Germany holds the second place as regards steam tonnage, with 1,034,000 tons; the United States come next in net tonnage, with 535,000 tons. Our own Dominion of Canada comes next in order.

Italy has 218,000 tons. Japan appears at the foot of the list, with 192,000 tons. Canada's vessels of all kinds registered 825,000 tons at the opening of the present year. Of these 247,007 tons were steam.

Looking backward twenty years we behold a wonderful change in the aspect of the British merchant marine. In 1876 the flag waved from the masts of 20,265 sailing vessels, with a registered tonnage of 5,807,000 tons; to-day there are but 8,545 English sailing ships, with 3,098,000 tons, a falling off of nearly 50 per cent in tonnage and nearly 60 per cent in the number of ships. The decrease in sailing ship tonnage during the past year, amounting to 500,000 tons, suggests to the *Philadelphia Record* the query: What becomes of all the ships that disappear from these registers? Do they go down to the sea in unsafe condition, caused by overloading, by want of proper supervision, by poor seamanship—or how?

A disappearance of half a million tons in one year out of a total of about 9,000,000 tons seems a large proportion; but when new inventions and improvements in the machinery and construction of steam vessels, continually being made, are considered, while the day for invention and improvement in sailing vessels is past, it is to be inferred that many sailing vessels are abandoned because they have proved to be unprofitable. The increase in steam tonnage of the world during the past year is even larger than appears from the statistics cited, for the reason that 267,000 tons represented the loss, from various causes, in steamships. It is calculated that if the change from sail to steam should continue at its present rate "the last sailing ship would disappear from the face of the ocean a little more than 27 years hence;" but this, says our contemporary, is very unlikely. There is always a field of usefulness for sailing ships, as American coastwise trade clearly indicates. It would require some revolutionary economies in steam ocean service to enable steam vessels to compete with the big schooners which now carry 3,000 tons and over of coal between Philadelphia and New England ports at a rate of about 60 cents a ton. These big modern schooners, explains the *Record*, are peculiar to that country, and are practically unknown in England. They are as a rule provided with donkey engines for hoisting sails, anchors, loading and unloading, trimming cargo, steering, etc., and as a consequence are economically handled by a very small crew. In this way the expenses are reduced to a minimum, and money is made even at the low rate of freight named. These schooners are frequently owned in partnership by the captain, men and a few landsmen who divide up at the close of every trip, and do not trouble themselves about intricate bookkeeping, and save clerk hire and other customary expenses.

—CLOVIS ST. LOUIS, dry goods merchant, St. Lawrence street, this city whose business difficulties we have referred to recently, has assigned at the instance of Messrs. Thibaudeau Bros. with liabilities of about \$35,000. Hon. A. A. Thibaudeau has been appointed provisional guardian, and the following are the chief creditors:—Gowans, Kent & Co. Toronto, \$1,500; Cook, Son & Co., London, \$3,000; Foster, Porter & Co., \$1,500; Caverhill & Kiscock, \$1,300; Thos. May & Co., \$2,875; John Macdonald & Co. Toronto, \$2,000; Thibaudeau Bros., \$6,000; S. Greenshields, Sons & Co., \$4,500; Mrs. M. P. Guy, rent, privileged, \$1,100. It was expected that the business as a result of the Christmas trade might be able to pay an acceptable composition, and to this end the creditors appointed a receiver, but in the present assignment it is evident such hopes have miscarried.

THE CITY CHARTER AMENDMENTS.

The opposition to the City Council Bill, now before the Legislature at Quebec, to authorize a further temporary loan of \$685,000 to cover expenditure and certain new works required in the immediate future has, as was to be expected, assumed a definite form, and it comes from different quarters.

As already stated in these columns, we must regret the delayed action on the part of the City Council in preparing the new charter, which was so earnestly promised at the last session and on the strength of which promise the city was granted the authority to raise a temporary loan of nearly \$600,000 for two years. That delay has rendered necessary the present application as a remedial measure—the alternative being a special tax to square matters financially. This alternative would of course be unpopular for the aldermen to face just before the general municipal elections, now close at hand.

The feeling is strong that the city debt is already beyond the line of safety. It is now over \$27,000,000 without taking into account a number of obligations that must be met—sooner or later—and the extent of which we have no means of estimating. The valuation of taxable property last year was about \$140,000,000. The limit of debt was 15 per cent on the taxable property, but three years ago, when the great struggle was on trying to prevent the rapid increase of the debt, a concession was agreed to by which the city might borrow up to 15 per cent on a supposed valuation of \$160,000,000. That arrangement, we fancy, still holds good,—although the assessed value has not yet reached that figure, simply because the assessors had already based their estimates, in a general way, on the full market value. This every taxpayer feels when the annual accounts are sent in. Notwithstanding that concession, the limit of debt which would allow one of \$24,000,000 has exceeded it by nearly three millions without taking into account the other obligations which are so sedulously kept in the background.

This is the condition of things so strenuously objected to; and stress is laid on the unfairness to the bondholders that the securities they bought on good faith would nowise be depreciated by succeeding legislation. It has been stated by some of the aldermen that Montreal is the lightest taxed city on the continent. Even if that were so—and it may perhaps be doubted—it is no good and sufficient reason why these periodic deficits should be made good by regularly adding to the fixed debt what should be paid out of current expenses.

Montreal is well able to pay for all it wants as it goes along. The straightforward way would be to fix the rate annually for the estimated expenses of the year, as is done in other well regulated cities, leaving what is really special and permanent works to be provided for by loans, if approved by a vote of the people.

It is an ungracious thing to lay blame for the present financial position on any individual, and we do not desire to do so. Collectively the whole Council has been to blame for several years back. For a long time the citizens were dazed with all those expropriation schemes the culmination of which was reached when the amendment of 1891 or 1892 was passed. Under that law, whilst many individuals would have been

benefited, the city would have been heavily burdened. That amendment was repealed, but it leaves behind a doubtful mass of litigation, constantly growing, that has yet to be settled in some way.

It is evident to every one that this system of borrowing to pay for ordinary expenses, which has been the custom for several years back, must cease if the credit of the city is to be upheld. As we have on several occasions pointed out, this can only be brought about in one of two ways: either a curtailment of expenses or increased taxation. If the former is impossible, then it would be wiser to adopt the latter course. Probably no one sees the necessity for this more clearly than our worthy Mayor, whose term of office is about to expire. He has done good service in the interest of the city since he has been in the Council. As an alderman simply, he did much to stem the tide of extravagant expenditure that led up to the present financial condition. It was he that led the opposition to the attempt that was made some two years ago to increase the borrowing powers to such an alarming extent, and with the help of many influential citizens he was successful. It was he, if we remember aright, who suggested the temporary loan of some \$600,000 last year, but unfortunately he failed to provide any means of raising the revenue to meet it when it comes due as it will in somewhat over a year from this time. Now it is proposed to repeat the same so called temporary operation, and to the extent of \$685,000, without any provision to meet it when it becomes due some seventeen months hence, besides the leaving of many other obligations uncovered. This is neither businesslike or worthy of the financial management of a prosperous city like Montreal.

In connection with this question of the legal limit of our civic debt—which is now exceeded and reaches already nearly 18 per cent of the assessed value of taxable real estate—it may be well to look at what is going on in the city of New York. There they have for some time been agitating for a system of rapid transit by means of an underground electric railway to run the whole length of the city. The commissioners appointed made a report based on professional estimates, that it could be constructed for \$35,000,000 in five years. By law that report had to be sanctioned by the Appellate Division of the Supreme Court from whose decision there was no appeal. When the matter came before it a short time ago many of the more conservative proprietors of real estate—as well as other interested parties—opposed the measure on the ground, chiefly, that the city could not incur that obligation without violating the law which limits the city's debt to ten per cent on the taxable property. The funded debt, it appears, is now \$20,000,000 under the limit; but there are other obligations not funded that would reduce that amount by ten millions. It was argued on the other side that these uncovered obligations should not count, and that before the five years in which the work would be done, the assessed value of real estate would so increase that the city debt would be within the limit of ten per cent.

The decision of the court was rendered last week. It was a peculiar one and has given rise to much interesting discussion. Four of the judges decided that the work might go on, with the condition that the contractors give security to the extent of \$15,000,000

that the road should be finished in the time, and that they should operate it for the fifty years the bonds in payment had to run. As to the two points bearing on the question of the limit of the borrowing powers, no opinion was given by the majority of the court which they said would have to be decided by the Supreme Court, if they ever arise; but in any case, if the amount of the obligations exceed the legal limit, the city could not be held liable for any excess over the ten per cent limit. The fifth judge of the court dissented on the ground that it was clear the limit of the city's debt would be exceeded, and the contract could not legally be awarded; in a very elaborate opinion he deprecated any action that might lead to the incurring of obligations in excess of the legal limit which would result in the holders of the illegal bonds having to suffer the loss and the discredit of the city.

If progressive New York will not allow the civic debt to exceed 10 per cent, which is considered the danger line, Montreal real estate owners may well feel uneasy at the rapidity with which its civic debt has reached 18 per cent on the assessed value of all the taxable property in the city, the assessment being based on its full market value—or, at all events, nearly so.

Whatever may be the fate of the Bill now before the legislature, as presented, it will be productive only of further difficulties. It is contrary to all the experience and customs now prevailing in the world, that loans should be authorised without provision being made for a revenue to meet the interest. In this, as in previous cases, this feature is completely ignored. It is well known that the revenue of the city is not sufficient—under the present methods of administration—to meet the requirements—or the supposed requirements—of the different committees now controlling the expenditure of the city's revenue. In the face of this we see no sign of any endeavour at retrenchment on the part of the different committees. On the contrary, those committees have all recently made their estimates of what will be required for next year's services in their several departments. Notwithstanding that the members of those committees must know perfectly well the financial position. The committees appear to vie with one another in increasing their demands and trying who shall have the strongest "pull" to get what they ask for. But in all this we do not hear a word as to the manner in which the money is to be got, or where it is to come from. There must surely be something wrong in a system by which such a state of things could be brought about. This whole system of expenditure by committees—with its attendant dangers of patronage and spoliation—must be changed, and the change cannot come too soon. Until it does come—and the revenue of the city is put on a solid basis—we can see no hope for a healthy progress in the material improvements that are imperatively called for, but rather the prolongation of the present costly hand-to-mouth administration to the detriment of all the best interests of this goodly city of Montreal.

Since the foregoing was written the city's bill has been dealt with by the private bill committee of the House in a very unusual manner. Notwithstanding the protests of the city's representatives sent specially

to guard against any unauthorized additions to the bill, the committee added a compulsory clause that the city shall borrow \$250,000 to widen St. Antoine street, which widening proceedings shall be commenced next May. Another clause was also added in a similar way authorising the borrowing of \$250,000 to purchase property for the extension of Bonsecours Market.

In neither case was any attempt made to show that the sums so arbitrarily named will be sufficient to pay for the improvements, and the city may, if this mode of legislation is to prevail—be committed to an indefinite expenditure of large proportions.

Our City Council must have a feeling something akin to humiliation at the treatment they are receiving at the hands of the lower branch of the Legislature. The aldermen have represented that the revenue is not sufficient to make both ends meet for ordinary expenditure, yet at one sitting the private bill committee added to the city bill the two loans above mentioned, and they also passed a bill authorising the payment of another street widening on Notre Dame street east that will—with the other two sums—add not less than \$1,000,000 to the city's debt, beyond what the Council asked for. The protest of the Chairman of the Finance Committee was of no avail.

The climax of absurdity would seem to be reached when members of a committee drawn from all parts of the Province shall decide that certain improvements shall be made in Montreal contrary to the decisions of the City Council, and yet without any provision being made whereby the Council can raise the money necessary to meet the interest of the cost of these improvements. The unreadiness of the City Council with the new charter promised last year, is the main cause of all the present trouble. The tentative bill prepared opened the door for the attack on the city's credit by increasing its debt. Until that charter was ready it would have been wiser to have run along under short sail another year rather than have given the opportunity for taking away the autonomy and right of self government of the city of Montreal.

However the end is not yet—although the extent of the danger for this session is reached,—but these measures have yet to pass through the later stages of the House, and entirely through the Legislative Council. The latter body has before this proved itself to be a veritable safeguard against the often hasty legislation of the Lower Chamber, and Montreal may have—as it has had before—reason to be thankful that it exists.

There is a number of bills now before the Quebec Legislature affecting the interests of Montreal, and the outcome will be watched with interest and some anxiety by our citizens generally.

—E. B. BROWN, grocer, Ottawa, has compromised at 33½¢ on the dollar—Hy. Wescott, merchant, Beaverton, has assigned to G. F. Bruce—A. Christian, grocer, London, has assigned to Chas. Hinchley—Watson, Hadden & Co. confectioners, London, are offering 50¢ on the dollar.

—MR. ALBERT LINTON (James Linton & Co.) of this city, who returned lately from a lengthy trip through British Columbia, especially the Kootenay district, found the country settling up with steady strides. He noted particularly the great influence exercised by our great overland road wherever he went.

INLAND REVENUE REPORT.

The Report of the Commissioner of Inland Revenue on the inspection of weights and measures, gas and electric light for the fiscal year ending 30th June last, is an interesting document. The oversight of the Inland Revenue officials over weights and measures results in services to the public of greater value than the entire cost of this branch of the public service. When we consider that the entire bulk of all the domestic supplies of every household of food, fuel, clothing, are affected in value by their conformity in weight, or in measure, to the official standards, we may form some general idea as to the enormity of the interests so affected. Accurate standards of weight and measure being maintained in all stores, and other places from whence merchandise is delivered to consumers, or vendors, means the protection of such purchasers from the losses incident to defective scales, weights, and measures. Such instruments and appliances are liable to deterioration by constant use, so that storekeepers, without any dishonest intentions, may be furnishing short weight or measure. The Inland Revenue officers keep up these implements to the standard, and so save consumers from loss, and protect honest vendors of goods from unconscious wrong doing, and from the competition of fraudulent rivals. The following table shows the results of inspections for the year 1896-97 :

	Present- ed.	Verified.	Re- jected.	Pctge. of Rej'ts.
Weights, Dominion.....	64,589	64,441	148	0.22
Measures of capacity, Dom'n.	81,359	81,200	159	0.19
Lineal measure.....	4,510	4,455	55	1.21
Balances, equal arms.....	11,626	11,523	198	1.70
do steelyards.....	3,780	3,709	71	1.86
do platform scales....	23,015	22,302	653	2.83
Irregular weights.....	821	821	1	....
do measures.....	228	228	...	....

We regard this as a satisfactory exhibit. The total number of instruments for weighing and measuring was 189,930, of which only 1,285 were found defective, and of this number over one half were platform scales, which are peculiarly liable to get out of order from exposure to the weather, and the severe strains to which they are subjected.

The report on gas inspection shows that out of 43 city and town gas supplies only four showed the illuminant to be below the standard. St. John, N.B., has the discredit of leading in this feature as out of 86 tests made no less than 26 showed the gas to be defective in quality. Our friends in St. John are as bright as the citizens of any other part of Canada, but they can do with more and better light than they seem to have been supplied with. We note that out of the gross amount of salaries of the Department the Province of Ontario secures \$21,344, while Quebec has only \$12,986. As their respective populations are much the same, this disparity is remarkable, but is probably accounted for by the larger number of towns, and consequently of stores, in proportion to total population in Ontario, compared with Quebec. This would seem to be so as the measures of capacity inspected in Ontario were 44,557, while in Quebec they numbered only 27,211. We are glad to see that the gas tests showed almost a total absence of sulphur, and that, in the majority of cases, the quality of gas was above the stan-

dard. The standard however is too low; it has been kept at 16 candles for many years while improved processes of gas manufacture have been introduced which render the old standard a defective test.

In regard to gas meters we are not surprised to find that out of 13,831 inspected there were 3,111 found to be "too fast." True there were 7,737 found to be "slow," of which 2,570 were found in Montreal. Our citizens will read of this with extreme incredulity, as a "slow" meter is we venture to say, almost inconceivable.

Electric light meters are found to be also "fast" and "slow," one half those inspected being so classed. The electric light companies now registered in Canada number 188. In this city there are about 63,000 incandescent lamps. Ottawa uses as many, Toronto has 45,000. The total of electric lamps in use is very much in excess of those in 1896, but the field is only just entered upon; in a few years even the humblest homes will probably be lighted by electricity, as we learn they are now in Buckingham on the Lievre.

ALLEGED CUSTOMS IRREGULARITY.

Some stir has been created in local dry goods circles by the publication of alleged customs irregularities on the part of Fitzgibbon, Schafheitlin & Co. of this city by which, it is assumed, the customs has been defrauded out of \$400,000! It is admitted by the firm that a discharged employee or factor in Europe who felt himself aggrieved, communicated with a Montreal correspondent setting forth some such charge. One of the partners getting wind of what was being bruited about the city, and knowing the interest of customs employes in such cases, supposed or real, instructed the firm's lawyer, Mr. E. Guerin, to deposit with the authorities \$7,000 and to court the fullest enquiry in the matter. The firm have instituted actions for \$100,000 each against the several papers publishing the allegations. Nothing has been done beyond a formal notice from the Government at Ottawa stating that the Department had the matter under notice, but could not furnish any specific statement of the case. Nor has the Government so far received any affidavit. It is perhaps no more than a coincidence that a certain local manufacturers' agent whose business is in competition, is synonymous with the registered ownership of the paper initially responsible for the sensation—in print. At the same time it has been freely stated by dry goods men that the prices at which the firm in question has been selling goods throughout the country imply a "pull" somewhere. It is also being unstintingly, if not facetiously, remarked by friends of the papers which republished the story that "if they have to pay—each of them—that \$100,000, they may not all have money enough to go on with!" It is to be hoped that the judge or jury—if the matter goes before the courts—may consider this merciful if not humorous side of the case. Mr. Fitzgibbon has but recently returned from a visit to Germany's capital, where his former partner, Mr. Thouret—recently referred to at some length herein—as well as his present partner, often saw the light in former years.

THE PROPOSED POSTAGE REDUCTION.

It is to be regretted that the reduced postage to Great Britain, referred to last week, is found to be inconsistent with the terms of the Postal Union with other countries; and that consequently it cannot be established until arrangements are made accordingly. The other changes proposed go into effect as announced.

TO KLONDIKE BY CANADIAN ROUTE.

Mr. S. McLeod, a prosperous merchant of Prince Albert, N. W., and ex-mayor of the place, is on a visit of some days to Montreal. Being established at one of the leading points *en route* to the now great gold fields, Mr. McLeod has been much besieged by newsmen and intending gold-seekers for information concerning the land of promise and how to get there. As the chief route during last season was by sea via Dya or the mouth of the Yukon, the enterprising spirits of British Columbia or the States on the Pacific naturally taking one or other direction, the possibility of an easier route over land and by the Mackenzie River was little heeded. Meantime it has been ascertained that the Klondike is much more accessible over the all Canadian route, besides that it costs much less. Of the two routes perhaps the better is that from Prince Albert to Green Lake—a good trail of about 120 miles—where boat may be taken along the Beaver and Mackenzie Rivers with their chain of lakes, for Fort Murray. Here some persons have turned westward on the affluent Athabasca, which is however a raging torrent for a considerable part of its course, while others continue northward to Lake Athabasca, by the mouth of the Peace River and via the Great Slave Lake to Fort Simpson. Here the River Liard flows into the Mackenzie, and along it the route leads in a westerly direction to the watershed which divides the headwaters of the Liard River from the River Pelly. Here is, probably, as rich a country as the neighboring Klondike district, readily accessible along the waters of the latter river which runs by Dawson City to the Yukon. As Mr. McLeod points out, much prospecting may be done and valuable information obtained along the Pelly River which is suspected to be rich in placer gold also. Indeed wherever a party may interrupt their journey or elect to stay, they must cast about them for a spot to begin on. Another advantage along this route from Prince Albert is the number of Hudson Bay forts at intervals along the Mackenzie, and the presence of pioneer missionaries will not prove any obstacle along the way. The cost, which along the ocean from the Northwest States is estimated about \$1,000, would, it is believed, be scarcely a fourth of that sum by the Canadian route. The advantages of not being obliged to satisfy Customs officials is also a strong point in favor of the way over our own territory.—Information and maps over this route may be obtained at Prince Albert from Mr. Alex. McNab, secretary of the Board of Trade there.

SLIPPERY SIDEWALKS.

The city—that is, the body of the taxpayers—has been frequently obliged to pay roundly for its neglect in the direction of sidewalk cleaning in winter. The wife of an alderman was paid \$1,000 last winter because she slipped and broke her leg; and yet we do not find much discussion on the subject in our civic halls. Mr. Carsley's plan to heat prism-glass sidewalks from below—by which he obtains more space and light along the front basements of his great warehouses—is one worthy of attention as likely to solve a problem with which many citizens have long grappled—a plan which in all probability will prove to be "the long-felt want." It is clean, durable, reliable, and economical withal. Every storekeeper should endeavor to keep the sidewalk in front of his shop, as free from snow and ice as possible during the season. People are generally inclined to avoid slippery places.—A correspondent directs our attention to the excellent condition of the sidewalks on front of the residences on Rosemount Avenue.

WHAT THE LEFT HAND DOETH NOT KNOW.

One of our leading manufacturers, a man who is not far from the eighties, was found in his little office down by the canal on Christmas Day busy inditing a letter to an old

friend in one of the chief towns of an island in the Irish Sea lying about equidistant from the three portions of the United Kingdom. The unexpected visitor so surprised his old friend in the act of doing good in secret that he confessed to a custom of fifty years standing of sending the sum of \$200 every Christmas to a few public and private charities in his native place. He had always done this in private, and the writer will not betray the name of his noble and honorable friend of whose benefactions the above is but a drop in the bucket.

DRY GOODS NOTES.

A Canadian manufacturer has made a slight reduction on the prices of white yarns and warps.

The Knitting Mill Manufacturers Association have decided upon shortening their terms to conform with the woollen Manufacturers' Association, which are four months March 1st and four months September 1st, and a uniform cash discount. There is not now the same necessity for dating ahead as formerly, as merchants are buying goods in a hand to mouth way. The prices at which manufacturers have been selling knitted goods have been entirely too low, and have not given satisfactory results. At the recent meeting certain prominent manufacturers stated they had been making staple lines at a loss and intended to advance their prices whether the manufacturers did so or not. Jobbers have been short on leading lines of underwear throughout the season. All the knitting mills are filled with orders for spring goods. The prospects for knitted goods were never brighter than they are for the ensuing season.

Gift merchandise after to-day will be relegated to the space occupied for the greater part of the year, and fabrics and textiles will again come to the fore. Holiday purchasing has been good, and for the most part the volume exceeded expectations.

Taffeta silks in all the different styles will be the leaders again next spring, thus particularly favoring Zurich which has produced these weaves for years. Considerable stir has recently been made against the Swiss silk manufacturers for adulterating silks. There is no silk centre in the world where silk weighting is more largely practised than in Zurich, and nearly all the silk goods that come from Switzerland are adulterated.

The hosiery trade in Germany is rushing, says a Chemnitz correspondent, and plaid effects are being ordered in bewildering profusion to the total exclusion almost of staple blacks. The sight of the tartan during the coming summer when the bicyclist gets awheel, hence promises to reach that stage which according to Macaulay inflamed the populace of London with hatred, and especially so the dealer who has not full lines in stock when the season opens.

The textile industry of Damascus—the oldest city in the world—now employs 3,500 looms and about 10,000 workmen as compared with 6,000 looms which was the number constantly at work twenty years ago.

—CONSEQUENT on the demise of Mr. Alex. Ewan, the selling agency of the Merchants Mfg. Co. will in future be conducted practically by Mr. W. A. Mackay, connected with the agency for some years. The name of the cotton company will in future appear on the office front. Mr. J. E. Knox will be the agent in Toronto.

GROCERY NOTES.

The feature in the spice market is the firmness of pepper. Foreign advices report higher prices, placing the market abroad on a relatively much higher basis than locally.

The proposed abolition by the European countries of the sugar bounty system, is a strengthening factor in sugar, inasmuch as such an action would result in a decreased production.

Barbadoes molasses is in smaller compass locally than for years past, and at 28c many wholesale grocers think the price too low.

The total number of rejections of impure teas at New York last week amounted to 1,101 packages, distributed as follows; Congou 702, Ping Suey 80, Green 118, Japan 4st 111.

A cable from Patras quotes a very firm market for currants with prices showing an upward tendency.

A further slight advance in the price of olive oil is reported from Lucca. The upward tendency of the market is due to the short crop of good oils.

The market for currants in Greece continues strong, perhaps influenced somewhat by the unusual circumstance of a demand from America in December, at which time of the year orders are not usually expected from any consuming market. Total shipments from Greece to all countries to November 30th are reported at 88,800 tons, against 97,800 tons for same time in 1896.

The latest development in the seeded raisin industry across the line is a combination of New York and California firms. The growth of the seeded raisin in popular favor has been rapid in the States, and the sale of the convenient 1 lb. carton has exceeded that of loose raisins during the past holiday season. In Canada seeded raisins have not been so marked a success. The difference in the retail price being a consideration which retards large consumption.

The war talk from the East has had some slight effect to help the market for both China and Japan teas. It would however require real hostilities to make any radical change in the outlook.

Japan rice promises to be scarce. Reports give the crop shortage at from 10 to 20 per cent. As a result Japan mills are not preparing any for export, and advices from Japan state that the crop is late and prices are high. Japanese merchants purpose contracting for sufficient from Burmah to make up the shortage.

The Italian Government pays a bounty of 5 francs per kilo on macaroni exported. The French Government do likewise. This fact is engaging the attention of the U. S. whose tariff provides for countervailing duties equal to the amount of bounties, and it is possible the U. S. tariff will be increased to 1½c per lb. If such a provision could be utilised on behalf of the Canadian macaroni industry, our manufacturers instead of doing business principally as agents for the foreign article, could hope to resume manufacture on the same scale as some years ago.

The scarcity of cocoa beans and the low price of cocoa-butter,—the by-product—has increased the cost of manufacture from 5 to 8c per pound, and whilst stocks in grocery hands, bought some time ago, will perhaps not be advanced in price there is indication that later invoices will compel higher figures.

Correspondence.

VOTES AND TAXES.

To the Editor of the JOURNAL OF COMMERCE, Montreal.

Dear Sir,—In view of our environments—of the dire condition of things threatening our city finances, would it not be well to seek some way out of the trouble that may bear more equitably upon the people? There are in Montreal proper some 42,000 voters of which about 12,000 are property owners. It is not likely that all of the 30,000 non-property owners will concern themselves very seriously about any burthens that may be imposed upon their 12,000 fellow-voters. I have conversed on the subject with several real estate owners in the city—some of them holding property that has suffered considerably owing to the advantages possessed by neighboring municipalities in respect of taxes,—and they one and all agree that the best way to remedy the disease is to apportion the sum now necessary to be raised among the several sources of revenue as shown by last year's civic accounts. Let real estate, water, light, poles and other sources of civic revenue each bear its proportion of the amount required. In this way not only every property-owner but every voter would share the burthen, and it could not bear unduly or heavily upon any. Then our free and independent voters would be more likely to take a greater degree of interest in what is being done in the way of public expenditure. It is wonderful how liberal people are when it comes to *spending* and voting—no reversion meant here—other people's money.—Yours sincerely,
Montreal, 31st Dec., 1897. A LAND-POOR CITIZEN.

LARGE COAL ORDER.

President H. M. Whitney is credited with the statement that the annual purchase by the U. S. from the Dominion Coal Co. is 800,000 tons. There be those who think the atmosphere of Boston is sometimes too stimulating for Mr. Whitney. By the Government returns the total of coal shipped from Canada to the U. S. last year amounted to 891,000 tons.

A MAJORITY OF TWO.

"Lex" of Sherbrooke is informed that the statement in the paper named calls for correction inasmuch as the Speaker of the Council (Quebec Upper House) has no casting vote, and that therefore the Government had a majority of two, or 13 to 11; in the case referred to.

LEGAL RECORD, &c.

Week ended Dec. 29, 1897.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgment Rendered for sums of \$300 and upwards, (Montreal, from \$175, and 1 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., 1st class Writs cover sums over \$1,000; 2d class, over \$400 to \$1,000; 3d class, over \$200 to \$400:

WRITS ISSUED PROVINCE OF QUEBEC.

Dec. 22.

Louiseville—G. Caron vs Hector Gelinus..... 1,573
Montreal—Dme. M. Charbonneau vs A. Audet, 2d class; H. W. Raphael vs Bale des Chateaux Ry. Co., \$513; R. E. Mainwaring vs W. R. Boisvert et al, \$206; Dme. M. L. Castonguay vs J. F. Campbell, \$350; F. Pepin vs O. E. Dallaire, 1st class; W. Michaud vs F. Foisy, 3d class; P. St. Amour vs N. Lapointe, 2d class; D. McMaster vs T. W. Lee, 2d class; A. G. Campbell vs Luke Bros. & Co., \$240; S. Beaudin et al vs Dme. C. Marsan, \$224; Dme. A. Anderson vs A. D. McGillis, \$500; J. Helbroner vs H. Roulland et al, \$200; L. Boisseau et al vs L. Seguin, \$650; Minerve Printing Co. vs E. Senecal, 1st class; H. Doure vs P. Vallee, \$192.

Dec. 23.

Montreal—D. Beers vs J. A. Beliveau 1st class; Dme. M. Anna Brehand et ux vs Emile Lavigne, 1st class; J. Vanier vs C. H. Letourneau, 1st class; T. Brennan vs Dme. M. Leroux, 2nd class; J. Thomson vs S. C. Marson, 1st class; J. S. Archambault vs Jos. Pominville, \$540; Dme. E. A. Gatehouse vs E. S. Reynolds, 2d class; Dme. M. L. V. Larue vs R. R. Roy, 2d class; E. B. Garneau vs Marie L. Taschereau, \$2,125.

St. Rose—F. Pepin vs O. E. Dallaire..... 1st class

Dec. 24.

Coteau St. Pierre—J. Vanier vs C. H. Letourneau.... 1st class
Montreal—W. P. St. George vs T. Berthiaume, 1st class; J. E. Manning vs J. Cadorette, \$748; F. D. Shallow vs M. De Beaujeau, \$286; H. Carrier et al, es nom esql. vs Hugh Graham, Libel, \$5,000; G. Jubinville vs P. Laferriere, \$661; N. Charbone vs D. Legault, 1st class; H. D. Henderson vs H. Lionals, \$419; J. S. Archambault et al vs E. Mercier, \$296; W. Mackenzie vs W. G. Reid, \$1,741; Dme. A. Gougeon vs A. A. Ricard, \$292; Birbeck Investment S. & S. Co. vs J. Richards, 1st class; D. W. Karn et al vs B. Vincent 1st class.

N. D. de Grace—J. S. Archambault vs Jos. Pominville.. 540

Quebec—D. Beers vs J. A. Beliveau..... 1st class

Dec. 27.

Montreal—H. Frowde vs W. Drysdale, \$291; T. Bleau vs E. Fleury, 1st class; G. W. Foisy et al vs H. J. Jobin et al, 3d class; L. Martel vs L. Martel et al, 2d class; J. Larigan vs G. McLogan, \$50,000; A. Monette vs F. X. Prenevost, \$200.

Dec. 28.

Iberville—Banque de St. Hyacinthe vs F. B. Dakin et al 1,151
Lacadie—Dela Z. Samoisette vs Theop. Dubois..... 2,000
Montreal—A. Gagnon et al vs J. Beauchamp et al, \$520; Banque d'Hochelega vs P. Gareau et al, \$303; Credit Foncier vs M. Laurier, \$718; Credit Foncier vs M. C. Mullarky, \$446; Banque Jacques Cartier vs A. D. Taylor, 2d class; Banque Jacques Cartier vs A. D. Taylor, 1st class.

St. Michel Archange—L. Bourdeau vs A. C. Bourdeau.. 700

Dec. 29.

Montreal—Credit Foncier vs Miss V. Demers et al, 1st class; Dme. A. Roy vs O. Dugas, 2d class; H. Laporte et al vs N. Gagne, \$225; P. Picotte et al vs Thos. Wand et al, \$175.

St. Henri—Gagnon & Caron esql vs Jos. Beauchamp et al, \$520.

St. Louis—Credit Foncier vs Mederic Laurier..... 778

WRITS ISSUED, ONT.

Dec. 22.

Caledonia—R. Donaldson vs Chas. Richards..... 804
Markham Tp—Hannah Milne vs Jas. Robinson et al..... 842
Mount Forest—H. Ryan vs Luke Madigan..... 2,553
Peterboro—F. H. Butler vs E. S. Neill..... 851

St. Marys—C. S. Ramsay vs Archie Baird, \$470; C. S. Ramsay vs Janet Brown et al, \$423
—A. Beck vs Fort Erie Jockey Club, Ltd. 800
 Dec. 23.
 Hamilton—M. Saxe & Son et al vs Schweitzer; Reid & Co 777
 Lancaster Tp—D. B. MacLennan et al, exrs. vs Jno. Wightman, \$2,585.
 Oakley Tp—Grauge Wholesale Supply Co. vs Richd & C. Geary, \$397.
 Ridgetown—M. Fisher Sons & Co. vs R. Davidson 710
 Vaughan Tp—R. S. Perry vs R. T. & Jennie Atkinson.. 399
—G. A. Hotebeck vs Sweetman Bros. et al 500
 Dec. 24.
 Beamsville—D. Marsh vs J. H. Beatty 434
 Gore Bay—M. R. Thorburn vs Wm. Thorburn 523
 Guelph—A. H. Macdonald et al vs Agnes & James Hodgson, \$602.
 Listowel—G. Calcott vs Carrie M. & Jas. Coghill 351
 Murray Tp—Froehold L. & S. Co. vs J. F. Stacey 451
 Ottawa—A. Hill vs Delina Bason et al 649
 Pembroke—D. McMaster et al vs T. W. Lee 637
 Toronto—London & Canadian L. & A. Co. vs Elizth. J. Canavan et al, \$3,874.
 Pasadina, Cal.—Gordon & Sampson vs W. V. & L. J. Cook, \$6,590.
 Taunton, Mass.—J. Tobey vs G. R. & Hannah F. Wicher, \$645.

Dec. 27.
 Adelaide Tp—J. Drews vs Gilbert Franks (dmgs) 5,000
 Grantham Tp—H. E. Hudson vs Jno. Scott 3,000
 Ottawa—Froehold L. & S. Co. vs Esther Wolff 1,669
 St. Vincent Tp—Canada Perm. L. & S. Co. vs J. B. & Mat. S. Campbell, \$495.
 Sidney—J. Frost vs Michael McMahon 2,000
 Toronto—Robbins, Appleton & Co. vs A. C. Anderson & Co., \$1,274; Canadian Rubber Co. vs H. A. Collins & Co., \$454; Bank of Hamilton vs King Bros. (disputed), \$651; C. Perry vs Young & Co. et al, \$1,016.
 Toronto Junctn—C. A. Pison vs The Toronto Junction Foundry Co. Ltd., \$925.
 Harrisville, Mich.—Sophia Crocker vs Robt. Somers 1,360
—J. Speers vs Wm. Speers et al, exrs. 700

Dec. 28.
 Ottawa—A. Loux vs R. A. Sims & Balch Peppard, Cornwall, \$800.
 Potowawa—B. B. Bahnsen vs Chas. Hahn et al 750
 Stratford—J. Lorigan vs Geo. McLagan et al 50,000
 Tilsonburg—London & Ont. Inv. Co. vs W. A. McCollum, \$3,371.
 Toronto—M. L. Parkinson vs A. H. & S. M. Rundle 489

Dec. 29.
 Cornwall—S. Crosbie vs Edwd. Duquette 303
 Gwillimbury E. Tp—B. Fairbairn et al, exrs. vs J. W. Wellington, \$353.
 Ottawa—M. Young vs David & Mary Dickie 540
 Sudbury—R. H. Howard & Co. vs J. P. Labelle 414
 Tay Tp—Froehold L. & S. Co. vs W. & D. S. Pratt 4,311
 Toronto—E. B. Brown vs M. J. Brown 1,474
—Tetrault Shoe Co. vs Mercantile Syndicate Co. & P. Rochon, \$348.

WRITS ISSUED MAN. & N.W.T.

Dec. 27.
 Winnipeg—D. Fraser & Co. vs B. N. Swaffield 602

Dec. 28.
 MacLeod—A. H. Lynch vs F. J. Bowles, \$351; C. Lafontaine vs J. C. O'Neil et al, \$423.

JUDGMENTS RENDERED, QUEBEC.

Dec. 22.
 Hatley—P. Manley agt Estate of W. H. Ingalls 628
 Montreal—W. Weir & Co. agt A. E. Lewis 500
 Rock Island—Wakelield Rattan Co. agt Rock Island Whip Co., \$376.
 St. Armand, East—E. A. Dyer agt W. J. Galhoun 1,708

Dec. 23.
 Montreal—A. Leitch et al vs Dme. S. W. Baid, \$1,370; E. Angers vs J. P. Dillon, \$342; W. Mackenzie vs W. G. Reid, \$1,002.
—Canada Paper Co. vs Geo. Huttemeyer et al, \$302.

Dec. 24.
 Montreal—A. Leclair agt Louise Bissonnette, esql. 1,072

Dec. 28.
 Montreal—C. Desautel agt Dme. Jas. O'Dea 200
 Pointe Claire—L. Cousineau agt Cyrice Legault 1,753
 St. Michel, N.—S. Remillard agt A. C. Bourdeau 1,328
 Stanstead—M. Blount agt J. B. Lalls 910

Dec. 29.
 Montreal—Dme. Marie L. Gervais agt Pierre Dansereau 371
 Quebec—J. F. Gravel agt J. A. Beliveau et al 1,055

JUDGMENTS RENDERED, ONTARIO.

Dec. 22.
 Ottawa—McDougal & Cuzner agt Ephrem Lalonde 474
 Sudbury—W. H. Syms agt Danl. O'Connor 568
 Toronto—M. H. Peterson agt Wm. McNeill 1,018
 New York, N.Y.—R. C. Stinson agt Saml. McMillan... 1,040

Dec. 23.
 Elizabethtown Tp—R. R. Phillips, exr. agt Wm. Hendry. 4,549
 Huntley—J. Allen agt Hugh Gourley & Rev. J. L. Gourley, Ottawa, \$3,264.
 Ottawa—S. Davis & Sons agt Anna M. Taeger 4,500
 Toronto—S. E. Townsend et al agt Wm. & Constance E. Worthington, \$3,036.

Dec. 24.
 Carleton Place—Dixon Bros. agt Janet McDonald 314
 Guelph—S. P. Davidson agt Jno. Lyon et al 381
 Ottawa—Mary J. Anning agt J. W. Harris et al 985
 Toronto—P. Spence agt J. H. McDougall et ux 1,602
 Yarmouth—Maria Couse agt Wm. Carpenter 326

Dec. 27.
 Nelson, B.C.—W. J. Reid Co. agt A. C. Buchanan & Co 441
 Oxford Tp—J. Redmond agt J. & J. Sweeney 569
 Smith—Margt. L. O'Sullivan agt Cornelius Young 2,000
 Toronto—L. McGill agt W. McGill, \$2,000; A. R. Abbott agt Walter Sterling, \$498.
 Whitechurch Tp—W. Clark agt Jos. Hill et al 439

Dec. 28.
 Hagarty Tp—Brockville L. & S. Co. agt Jno. & Bridget Bonfield et al, \$5,673.
 Kingston—Deroche & Madden agt Jno. Long 430
 Ottawa—Hon. F. Clemow et al agt Ottawa Times Printing & Publishing Co. Ltd., \$3,052 & \$1,424; Hon. F. Clemow agt Ottawa Times Printing & Publishing Co. Ltd., \$852.
 Stratford—C. L. Dennin agt W. M. O'Beirne 304

JUDGMENTS RENDERED, B. C.

Dec. 22.
 Revelstoke—Bourne Bros., general store, for \$ 392

Dec. 23.
 Cody—Noble Five Consolidated Mining & Milling Co., for, \$801.
 Kaslo—J. J. Sehl, furniture, for 627
 Kootenay Dist—Hinkley & Black Colt Mining Co. Ltd. for, \$702.
 Trail—British Columbia Smelting & Refining Co., for \$3,120; Kootenay Brewing, Malting & Distilling Co., for \$4,025.

JUDGMENTS RENDERED, MANITOBA & N.W.T.

Dec. 29.
 Edmonton—K. A. McLeod agt H. C. Wilson \$ 681

JUDGMENTS RENDERED, N.S.

Dec. 22.
 Forrest Hill—R. E. Sweet, general store, for \$1,015

Dec. 23.
 Lequille—Annapolis Mfg. Co., barrels, for 8,883

Dec. 29.
 Bridgewater—R. A. Logan & Co., drygoods, &c., for \$3,977, \$3,757, \$776, \$404 & \$3,516.
 Forrest Hill—R. E. Sweet, general store, for 2,243
 Lunenburg—Ada Rhuland, dry goods, &c., for 1,160
 Pictou—J. W. Lewis, hotel, for 494

CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

Dec. 22.
 Elderslie Tp—Thos. Beruman, jr. to Wm. Porteous et al. exrs., \$12,872.

Fort William—Stevenson & Co. to Ray, Street & Co. 731
 London—Mahon & Patten to L. Nichols 2,000
 Petrolia—T. S. & Robt Metcalfe to Vantuyl & Fairbank 600
 Toronto—C. W. Horne to W. B. Benedict, \$1,600; C. W. Horne to E. W. Luce, \$1,400; C. F. Knight to C. P. Knight, \$900.
 Warton—Ralph Ely to G. W. Ames & Co. 700

Dec. 24.
 Perth—Alex. Kippen to F. W. Hall 618
 St. Catharines—Mrs. F. A. Bradt to E. McArdle 1,520
 Sarnia—Mrs. Elizth. V. Witty to E. Mason 1,100
 Toronto—Margt. O'Brien to C. Cockshutt 6,251
—Gananoque Hotel Co. Ltd. to G. Taylor 8,302

Dec. 27.
 Blyth—A. E. Bradwin to McMurchie & Rance 600
 Nashville—J. F. East to M. East 1,200
 Peterboro—H. C. Winch to Mary A. Robinson, \$2,400; A. E. & Thomas Lord to J. R. Stratton et al, \$1,318.
 Smith—F. T. Winch to H. Rush 1,116
 Toronto—F. J. Crone to G. J. Foy, \$1,000; F. J. Crone to Dom. Brew. Co., \$2,000.
 Wingham—S. G. Brown to H. Gummer 1,685

Dec. 28.
 Aylmer—Jas. McNally to W. E. Murray 1,800
 Brantford—David & Hannah V. Forbes to C. Coulson 1,469

Goderich—Christine & S. A. Kidd to G. W. Ames & Co.	800
Loboro Tp—Cathie. Nicholson to J. A. Westead	1,000
Ottawa—J. A. Enaud to E. Tasse, \$2,954; Augustin Lemay to T. Lemay, \$639.	
Rockland—Jno. & Julienne Tague to D. V. Rainger	3,800
Toronto—G. P. Sylvester to S. G. Beatty	1,200
	Dec. 29.
Galt—Mrs. Emma Keachie et mar to Mrs. E. Smith	650
London—E. L. Edy to R. C. Struthers	1,058
St. Catharines—Annie & H. A. King to Canada Perm. L. & S. Co., \$1,411.	
Sandwich—Magdel Guindon to J. L. Murphy	551
Toronto—H. T. Machell to S. Machell, 1,600; Jas. Mayor to T. G. Blackstock, \$1,480; Saml. Patterson to W. W. Nation, \$3,471.	

CHATEL MORTGAGES, B.C.

Kaslo—Danl. & Florence N. Shaw, hotel, for	\$1,101
	Dec. 29.
New Westminster—Philip McMahon, hotel for	1,750
	Dec. 23.
Dauphin—J. F. Hosegood to A. Strang	1,000
Hartney—Bateman & Chapin to H. W. Kennedy	6,071
Letellier—M. S. Houle to Banque D'Hochelega	1,975
Virden—F. J. Baird to Bryan & Lee	2,500
	Dec. 28.
Neepawa—A. W. Rogers to T. Adams	1,200
	Dec. 29.
Portage La Prairie—G. & T. Wilson to W. B. Charlton	3,500
Winnipeg—Jno. Wilkes to G. F. & J. Galt	4,400

BILLS OF SALE, PROVINCE OF ONTARIO.

	Dec. 22.
Huntsville—Goldie & Fisher to A. J. McDonald	\$ 700
Nottawasaga—Jas. Livingston to D. Livingston	700
Penetanguishene—W. E. Gillespie Co. to J. P. Anderson, \$1,216.	
Petrolia—W. L. Mackenzie to Vantuyt & Fairbank	900
Titusville, Pa—W. B. Benedict to C. W. Horne	3,000
	Dec. 24.
Grimsby N., Robt. Terryberry to J. Wilcox	592
Guelph—Advocate Printing Co. to W. A. Christie	8,040
St. Catharines—A. J. Greenwood to A. Riddell	1,947
St. Thomas—R. P. Reekie to J. R. Burkholder	1,962
	Dec. 27.
Anstruthers—Thos. Wilson to J. Holbrook	700
Brusselle—Danl. Ewan to J. Holmes	750
Toronto—E. J. Henderson, as assignee to P. W. Reynolds, \$2,800.	

Dec. 28.

Clarence—Pierro & Delia Langevin to J. & Julienne Tague,	\$1,000.
	Dec. 20.
London—Jewett, Bigelow & Brooks to H. A. Richardson,	\$2,000.

BILLS OF SALE, N.B.

	Dec. 23.
Bathurst—W. H. Chapman, lumber, for	800
Caracquet—J. N. Le Boutillier, general store & lobster packer, \$1,156.	
Moncton—Paul Lea, planing mill, for	6,000
Upper Neguac—A. M. Martin, saw mill, for	650
	Dec. 29.
St. Anne—W. T. Perron, saw mill, for	1,000

BILLS OF SALE, N.S.

	Dec. 22.
Maccan—Archd. Madden, hotel for	\$ 700
	Dec. 29.
D'Escousse—David Gruchy, general store, for	5,000
Digby—Feltus & Morton, jewelery, &c., bill of sale from R. E. Feltus, for, \$1,573.	
Pugwash—Edwd. Demmings, mill, for	1,000

TRADE OPPORTUNITIES.

A new business block, three stories, of solid brick is to be erected in Portage la Prairie for Dr. Cowan. H. S. Griffith is the architect.

It is reported that a new convent building is to be erected in the spring by the Sisters of Jesus and Mary, Winnipeg. It will probably be built on the St. Boniface side of the river, and the town council of St. Boniface will be asked for a bonus on the new institution.

Several eastern wholesale houses have decided to open branches in Winnipeg.

The Macpherson Fruit Co. Winnipeg, are inviting tenders for the erection of a three story warehouse. The building is to be located on Main street opposite the city hall, and will be erected next spring.

The Natal free tariff list embraces many manufactured goods in which Canadian manufactures can compete. Among these may be mentioned agricultural implements, cardboard, wooden boxes or shooks, vehicles, fish, glue, furniture, some kinds of leather, printing ink, wood and straw.

E. D. Smith, of Winona, Ont., intends to ship fruit on an extensive scale to England next summer. He is going to build a cold storage.

Architect Wilton, Hamilton, has been granted a permit for improvements to be made in the Royal Hotel, the aggregate cost being \$35,000.

The Provincial Government has before it a charter for a line of railway 300 miles long between Roberval and St. James Bay. The only assistance asked for is a grant of land.

The C.P.R. it is stated have arranged for the construction of six light-draught stern-wheel steamers to ply in Alaskan waters in conjunction with the two ocean steamers which they have purchased in Scotland.

The Strathroy Furniture Co., Strathroy, Ont., is erecting a saw mill in connection with their factory having a capacity for 15,000 feet per day.

A number of Montreal capitalists are forming a company to erect a theatre in the city immediately opposite the Theatre Francais. The St. Catherine street frontage will be about 50 feet in width, and this will extend back about 70 feet to the building proper, which will be erected on St. Dominique street and run west about 175 feet.

Port Arthur's electric light plant installed in May last, and which worked fairly well for a time, has needed repairing three times within forty days, and much dissatisfaction is expressed against the Toronto suppliers who guaranteed the plant to be first class in every respect.

The Gardiner Tool Company of Sherbrooke have shipped a quantity of their celebrated augers and hammers to England and Germany for the English and German exhibitions.

Granby, Que., has a new industry in a slate paint company. It is stated that the promoters, Messrs. J. L. Dozols, A. Marchesault and others, have already placed orders for the machinery, are erecting their power house, and expect to be in full operation in a few weeks.

A Coaticooke, Que., man, shipped a case of washing machines to Liverpool, Eng., last week. The machines were ordered direct.

The Governors of the Kingston General Hospital at a meeting on Monday decided to ask for plans for the rebuilding of the destroyed Watkins wing.

A felt shoe factory represented by Mr. Rudolph Boez, who had charge of the Fort Qu'Appelle factory recently burned, proposes to start a concern at Winnipeg, Qu'Appelle or Regina. A plant worth \$10,000 will be put in.

The contract for constructing a handsome new station for the C.P.R., at Vancouver has been let to Thomas Tompkins of Brockville, as well as several other similar contracts on the line.

The Brockville Navigation Company have closed a contract with M. Simpson of Toronto for a new steamer.

Hamilton is to build an incinerator at a probable cost of \$4,000, some time during the coming year.

Plans have been submitted to several Ontario architects from which to select a new city hall building for Stratford, Ont.

The plans for the new Normal school for London, Ont., have been approved by the Ontario Government. The school will be an imposing affair of brown stone and buff pressed brick. It will cost at least \$75,000, and the land and furnishings will bring the total cost to nearly \$100,000. The building will have a frontage of 150 feet and will be nearly square. It will probably be built during the coming summer.

El Padre Needles,

10 cents.

Varsity,

5 cents.

The Best ←

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

Made and Guaranteed by

S. DAVIS & SONS

MONTREAL CLEARING HOUSE.

Total for Week Ending Dec. 30th, 1897. Clearings. Balance, \$10,357,198 \$1,378,788

Corresponding Week of 1896.... 8,385,721 1,198,646
 " " 1895.... 9,762,528 1,499,670
 " " 1894.... 8,889,004 1,404,708

Financial.

Thursday Ev'g., Dec. 30th, 1897.

This has been an active week in local stocks which was as unlooked for as it has been welcome. Toronto street is credited with sales of 8,660 shares, and since last writing has advanced several points, The attention being given to this stock is looked upon by some as merely manipulation, but this hardly explains the heavy run to those who having put two and two together, realize that Toronto street earnings are on the way to bring increased dividends. At this morning's board Toronto Railway ex-dividend sold to 410 shares at 88. Montreal street whose earnings are similarly on the increase, registers 2,046 shares changed hands, and the stock is 3 points higher to-day at 236½, a fractional decline over Wednesdays close. Canadian Pacific is a trifle weaker. The year just closing has been a prosperous one. Net earnings during the ten months ending October 31st showed an increase of \$1,780,588. In October net earnings showed an increase of \$475,008. The November and December settlements will probably be equally good. Estimating the increase in net earnings for the closing two

months at \$900,000 the total increase in the net for the year would be \$2,030,588. Fixed charges, however, will probably be larger, some \$5,000,000 of preference stock having been issued during the year. As against this there will be a shrinkage in land grant bonds through their retirement from land sales. It is safe to say that over 5 per cent. on the common stock will be earned this year. Gas is higher at 189¼. Dominion Coal, Telegraph, Telephone, Loan and Mortgage and R. & O. are steady. Halifax Tram has fallen off a point to 116¾. In banks, an advance in Jacques Cartier stock brought out considerable holdings this week, and 858 shares changed hands, 500 at 96, and the remainder 96½ to 97. This stock is now held firmly at 100¼ asked with 97½ bid. The local money market continues easy, 4 per cent call loans and 6 to 7 mercantile discount.

Brazilian exchange (private) is quoted 7 1-16d.

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

RANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	10	237	235	227½
Merchants.....	31	178	177	170
Commerce.....	1	134½	134½	126¾
Hochelaga.....	11	146¾	146¾	128
Jacques Cartier..	858	97	96	90

MISCELLANEOUS.

Can. Pacific.....	1030	82	81½	56
Duluth Common..	500	3¼	3¼	4
Toronto St. Ry....	8660	88½	85¾	68½
M. S. R.....	2646	237	234	221½
" (New Stock)	55	239½	238	....
Telegraph.....	23	179½	179	166
Bell Telephone..	10	174	174	157½
Gas.....	759	189	188	185½
Royal Electric...	135	142	141½	128
Rich. & Ont.....	25	108	108	90
Dom. Cotton Co..	225	95	94½	87
Mont. Cotton Co..	48	138	138	130
Merchants Cot. Co	14	135½	135½	130
Loan & Mortg...	75	135	135	130
Halifax Tr. Co... 35	116¾	116¾	75	....
Peoples Hc. & Lig.	100	40	39¾	....
" Bonds \$10,000	86½	85	....	....
N. W. Land.....	25	53½	53½	....
Wst. Ln. & Trst..	50	98	98	....
Dom. Coal Pfd...	100	107½	106	....
Windsor Hotel... 10	92½	92½	....	....

MONTREAL WHOLESALE MARKETS

Thursday Ev'g, Dec. 30th, 1897.

The holiday feeling which pervaded wholesale circles for several days last week, was of course extended into this, and it is certain little has been added to the bulk of the years business since last writing. Wholesale houses have however been unusually busy in preparing for next years campaign, and that much aggressiveness will be shown by the gentlemen of the road when they settle down on their routes is clear. There is the best sort of confidence existing in regard to coming business; the generally satisfactory turnover of the past few months; the large aggregate increase in exports and imports

for the current five months of the fiscal year ending November, together with the large amount of money in Dominion banks at the present time. All this tends to make merchants hopeful that next years business will be worth seeking for early, and with this in view, travellers will be on their ground some days ahead of former years. The markets as more extensively told below, show in the main firm prices prevailing in all lines. Sugar has advanced again, whilst cheese is held at from ¼c to ½c higher than a week ago, wheat and flour, if recent Chicago developments be any criterion, are in no danger of becoming excited for some little time to come. Oats are from ¼c to 1c higher.

BUTTER AND CHEESE.—Exporters appear to have some commissions to execute but stock offering is undesirable, and their dealings this week have been confined to a few lots which showed reasonable value at 19c. On local account a quiet jobbing trade is passing mostly on the basis of 19¾c for prime. In the cheese market there is an undercurrent of renewed firmness due to increased willingness of exporters to fill their wants, and to do this, advances representing ½c per lb. have been paid during the week, or from 8½c to 8¾c, and on the strength of this holders to-day have gone one better and are asking 8¾c. Stocks on spot are said to be less than is popularly known and good judges give 230,000 boxes at the outside, or some 78,000 boxes less than the estimated quantity at the close of navigation. Canadian choicest butter is quoted in London at 94s to 96s per cwt. against 94s to 100s, this time last year. Finest is worth there to-day 86s to 94s against 90s to 94s in 1896. Cheese in London for choicest is quoted at 45s to 46s. This is 7s lower than ruled end of December last year. Liverpool cable still quotes 42s 6d.

CHEMICALS AND DRUGS—All branches of the chemical market remain in a quiet condition, and there is no really new features to report. The Scotch combination of chemical makers, organized to regulate the prices of bichromate of potash and bichromate of soda have dropped a halfpenny (now 4d. and 3¼d. respectively), and it is probable that prices will go still lower. More rival offers, both from other home makers and from importers from the continent is stated as the cause of decline. With the exception of this rather important item, the Scotch market for chemicals is without recent change. In drugs, miscellaneous goods are selling in a hand to mouth way. Opium is slightly easier in New York. Peru balsam is firmer. Japanese camphor manufacturers are making a vigorous push for trade with America on 1898 contracts notwithstanding the increased duty, and this competition has induced a decline in the price for the refined article across the line.

FEED. The demand for bran is small without however any change in prices, in fact some dealers talk as though they would be disappointed if Manitoba bran failed to jump at least 50c per bag in a short while; meantime Manitoba is quoted at \$11.50 per ton and Ontario in bulk a dollar less. There is a steady business doing in hay at \$10.50 for No. 1 and \$8 for No. 2 in car lots.

FLOUR AND MEAL.—The trade doing in both flour and meal to all practical intent is *null* and until the New Year is a week or

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods

Merchants.

SPECIALTIES:

COLORED
AND BLACK

CASHMERE

SILKS

AND

DRESS
GOODS,

Mantles and Jackets.

Carsley, Sons
& Co.,

113 St. Peter Street,
MONTREAL.

so old, millers look for little change. We quote as follows: Winter wheat patents \$4.75 to \$5; straight rollers, \$4.40 to \$4.45; bags, \$2.15 to \$2.20; best Manitoba strong bakers', \$4.90 to \$5; second do., \$4.50 to \$4.60; and low grades, \$2.70; Hungarian patents, \$5.40. Rolled oats are quoted at \$3.45 per bbl, and \$1.67½ per bag, standard meal \$3.25 per bbl, and \$1.57½ per bag.

GROCERIES—The strength in the raw sugar markets abroad, has been instrumental in advancing both granulated and yellow on spot the former is now quoted at 4½c and the latter at 3½c to 4c. The refineries are now shut down for annual repairs, and as stocks are low, the present advance is likely to be maintained if indeed higher values are not in order before many weeks. The tea market wears the same indifferent aspect. There is, however, considerable looking around, and the turn of the year will doubtless see a good deal of the odd lots at present under inspection, cleared up. The war cloud in the east is being used by some representatives of Japan houses as a "bull" argument, and there can be no doubt the tea situation would be immensely changed in the event of hostilities; but meantime it would require a real live torpedo on the spot to put buyers in a flutter. The admission of spurious teas into the market is still creating a good deal of unrest, and the retail trade are liable to meet stronger competition than ever from those "given with a pound of tea" stores for whose benefit certain lots have recently been brought in. The coffee market continues to gain in strength, as predicted in former reviews, and although a set-back is recorded in to-day's speculation, trading at Havre and New York, the statistical position sustains the belief that prices will gradually mend. There is quite a little doing in green, on roasters' account, but the insinuation is becoming more pronounced that the movement is not anything in ratio with the volume of "pure coffees" put out, and in this respect recent blue-book figures which show the importation of coffee to be only sufficient to give half a pound per head of population, furnishes speculation as to the increase in the crop of acorns. The feature in spices is the strength of pepper, foreign advices quoting relatively higher prices than on spot. Barbadoes molasses are firmly held at the advance, and as stocks are extremely low, some houses go so far as to state that the price will go to 35c, before next crop, and whilst this is perhaps over-sanguine, it is very probable, 30c. will be touched before many weeks. Advices from Porto Rico state, that owing to the decline in silver, the market there will open much higher than last season. Dried fruits are slow, but as stocks to be carried into 1898 are not excessive, and outside reports maintain firmness, no change is likely to occur, but, on the other hand, nuts are weaker, and travellers starting out for the most part have liberal discretion to cut prices. Rice is firm, and there is talk of the combination being obliged to pay higher prices on account of shortage in Japan, which country will have to import rice from Burmah to fill home requirements. Canned goods, in anticipation of much higher prices when coast supply houses commence to fill, next spring's Klondike demand, are held very firm.

LEATHER AND HIDES.—Little of importance is transpiring in leather, either for export or spot contract. There is no accumulation of supplies in tanners hauds and black leathers are still scarce. In Boston a fair amount of interest is being shown by sole cutters, and sales have been made this week at 29c to 30c for firsts and 27c to 28c for seconds, mediums and light weights. Hides are unchanged at the advance made last week, and buyers continue to open negotiations on offerings as soon as skins are brought in by butchers. Receipts of cow hides are somewhat larger, due to extra killing.

LIVE STOCK — Export movement is absent, and what cattle are going out via winter ports are American, which seemingly, according to latest United Kingdom advices, are preferred on the other side. The supply of cattle at the East End abattoirs after the Christmas sales last week was small, and the bidding was quiet, but nevertheless prices were well maintained. A few extra choice heaves sold at 4½c; choice at 4¼c; good at 3½ to 4c; fair at 3 to 3¼c and common at 2¼ to 2½c per lb., live weight. The demand for sheep and lambs was fair and prices ruled firm. The former sold at 3¼ to 3½c and the latter at 4¼ to 4¾c per lb., live weight. The calves offered were principally common stock and sold at from \$2.50 to \$5 each.

METALS AND HARDWARE — London cables on pig tin, note a slight advance from a week ago. On Tuesday before Christmas, spot closed at £62.63 and on Wednesday last £62.76. A slight advance is also noted in copper bars to £50.15s for best selected. Pig lead is quoted at £12.8s.9d for soft Spanish, and £12.12s.6d for English. Spelter, £18.2s.6d for good merchant brands. Apart from the generally firm nature of the market as shown by these cables, there is nothing to speak of locally. Hardware lines wear a holiday appearance. Sisal rope is held firm at the advance; recent cables from Calcutta quote jute a shade higher.

PAINTS AND OILS.—There is nothing new to be said, a moderate jobbing trade is doing in turpentine and varnishes on local manufacturers account, and country business for the moment has ceased. Preparations for the coming years trade seem to be extensive, and large consumers are already making contracts. The strength of linseed oils and leads moreover would indicate that paint manufacturers will have to get more for the pure mixed paints next year, but as formerly there will be no dearth of cheap adulterated stuff to be had, glass continues firm at \$1.40 for first break. Savannah advices states that the turpentine situation keeps steady to strong, and that the turn of the year will bring the beginning of an era in this staple, such as it has not known for years past. The Antwerp manipulators are determined to keep turpentine where it is and if possible to improve values, so as to make turpentine worth while controlling in the future.

PRODUCE.—Fresh laid eggs continue firm at 22c. There are indications of strength in limed, stocks of which are

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

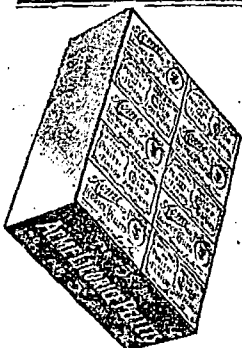
We refer to Young & Smylie's Acme Licorice Pellets in 5c. pkgs.

They are not only a delicious confection, but are potent in alleviating any irritation of the throat membranes.

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

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

YOUNG & SMYLIE, BROOKLYN, N.Y.



WILLIAM MANN FOR ALDERMAN.

AMONG the public-spirited men who deem it their duty to aspire to office at the request of their fellow-citizens, is MR. WM. MANN, of 278 University Street, who seeks election as Alderman of the West Ward.

Mr. Mann is a native of Montreal, and has been a man of affairs in the city for many years past. He will contest the seat on a wholly independent platform; he declares that he is entirely untrammelled by pledges or by party, and the names of those who have signed his requisition should be ample guarantee of his good faith. Mr. Mann is now in the prime of life, full of energy, and his long business experience would unquestionably be of great benefit to the city. He is, also, one of the heaviest tax-payers in the city, and his fellow-citizens may well be confident that in his hands their affairs will be economically administered. He will make no unusual personal effort to be elected, preferring to leave himself entirely in the hands of his numerous and influential friends, and that the office should seek him rather than he seek the office. His supporters, however, are very sanguine of his success.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 30, 1897.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale								
Boots and Shoes.																			
Brogans or Cobourgs		Mens.	Boys.	Youths.	Brooms.														
Split Balmorals		\$0 70 0 50	\$0 60 \$0 65	\$0 55 \$0 60	Spec. A	1 20 0 00	Heavy Chemicals.												
Kip		0 90 1 10	0 80 0 80	0 70 0 75	Rose 4 varn. hand heavy	2 60 0 00	Bleaching Powder	1 80 2 00											
Buff		1 10 1 20	0 95 1 00	0 85 0 85	Pansy 4 " " medium	2 40 0 00	Blue Vitriol	4 50 5 50											
Buff	or Congress	1 20 1 50	1 00 1 20	0 90 1 00	Thistle 4 " " "	2 10 0 00	Brimstone	1 75 2 25											
Split Boots		1 30 1 75	1 10 1 25	0 90 1 00	Map Leaf A 4 stgs.	2 60 0 00	Caustic Soda 60	1 75 2 00											
Kip		2 10 2 75	1 50 1 75	1 10 1 30	" B 4 " stained	2 15 0 00	" 70	2 00 2 25											
Grain	\$3.00 to \$3.00.	2 10 2 75	1 50 1 75	1 10 1 30	Shamrock A 4 " varn han	2 10 0 00	Soda Ash	1 50 2 00											
Felt Boots, half fox		\$1 75, \$2 00 full	2 42 2 50		" B 4 " stained	1 95 0 00	Soda Bicarb	2 25 2 35											
Womens.																			
Split Batts or Bals		0 70 1 75	0 65 0 70	0 47 1 00	Daisy A 3 stgs varn handle	1 95 0 00	Sal. Soda	0 67 1 00											
Kip Pebbled or Buff Bala		0 90 1 00	0 80 0 80	0 60 0 70	" B 3 " stained	1 70 0 00	Concentrated	1 50 2 75											
Pebbled Button, Machine Sewed		1 00 1 10	0 90 1 00	0 70 0 75	Tulip No. 1 3 stgs	1 55 0 00	Dyestuffs.												
Glazed Buff Button		4 00 1 10	0 90 1 00	0 70 0 75	" 2 2 " " "	1 30 0 00	Archil, con	0 27 0 29											
Polish Calf		1 25 1 60	1 15 1 25	0 90 1 00	Curling 4 " "	2 40 3 20	Cutch	0 08 0 10											
Dongola Kid 1 quality		1 15 1 35	1 00 1 15	0 75 0 80	Ship	4 00 0 00	Ex. Logwood	0 10 0 15											
" 2 " "		1 15 1 35	1 00 1 15	0 75 0 80	Ex-Ship	2 75 0 00	Chips	2 00 2 50											
" 3 " "		1 50 2 00	1 20 1 50	1 00 1 10	Drugs & Chemicals														
Mens' Calf, Bals. Cong or Butt. Goodyear Welt																			
" McKay Sewn																			
" Tan Russia Calf, Bals. Cong or Butt. Goodyear Welt																			
" McKay																			
French Pat. Calf or Enamel Leather Bals. Butt. and Cong.																			
Ladies' Glaz. Dong. Butt. and Bals., Goodyear Welt																			
" Turns 1 quality																			
" 2 " "																			
" 3 " "																			
Canned Goods.																			
Lobsters	\$ c. \$ c.	Corn Beef 1-lb.		35 00 00	Brooms.														
Sardines 1/2	7 00 13 00	" 2-lbs.	80 00 00	Heavy Chemicals.															
Canadian Sardines	4 03 5 00	" 4-lbs.	18 90 00	Womens.															
Mackerel	1 50 0 00	" 6-lbs.	3 30 0 00	Boys.															
Salmon	1 10 2 05	" 14-lbs.	6 50 0 00	Youths.															
Clams, 1-lb tins, per doz.	1 80 1 60	Lunch Tngs 1-lb per doz.	0 00 0 00	Spec. A															
Oysters	1 30 1 40	Soups, 2 lbs	1 25 2 00	Rose 4 varn. hand heavy															
Tomatoes, 3s. per doz.	0 85 0 90	3 lb Baked Beans	1 15 2 10	Pansy 4 " " medium															
Pesches, 2-lb. yellow	1 50 1 75	Deviled Tong's 1/4 lb.	1 15 0 00	Thistle 4 " " "															
" 3-lb.	2 50 2 60	Ham, 1/4-lb.	2 00 0 00	Map Leaf A 4 stgs.															
Bartlett Pears, 2-lb. tins, per doz.	1 75 2 00	Chicken, 1/4-lb.	8 25 0 00	" B 4 " stained															
Strawberries, Pres'd 2s	1 60 2 00	Turkey, 1/4-lb.	9 50 0 00	Shamrock A 4 " varn han															
Raspberries 2s.	1 75 2 00	Ox Tongue, 1/4-lb.	11 75 0 00	" B 4 " stained															
Pineapples, 3-lb tin, p. doz	2 30 2 40	" 2-lb.	14 85 0 00	Daisy A 3 stgs varn handle															
Gooseberries Pres. 2 s.	2 00 0 00	" 3-lb.	0 07 0 00	" B 3 " stained															
Gr'n Gages, 2-lb. tins, p. d.	1 45 1 55	Finnan Haddies	0 07 1 00	Tulip No. 1 3 stgs															
Corn, 2 lb. tins.	0 65 0 70	Roast Chicken 1-lb tins.	25 2 25	" 2 2 " " "															
Peas, 2-lb tins.	0 75 1 00	Roast Turkey, 1-lb tins.	25 2 25	Curling 4 " "															
Assurance 169 1/2, Montreal Gas 188, London & Canadian Loan 74, Freehold Loan 104 1/2.																			

SOMETHING NEW.

The **TAYLOR** HYDRAULIC AIR COMPRESSOR.

"Fully Patented."

A FEW OF ITS LEADING FEATURES:

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

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

TORONTO WHOLESALE TRADE.
(Revised by Telegraph).
TORONTO, Dec. 30, 1897.

General trade has been quiet during the past week. Merchants are preparing for some activity in the new year. They report a good season, and seem confident that business in 1898 will be even better than in the year just closing. Prices of the leading staples are firm, with sugars

higher. Payments are good. The retail trade has slackened off a little. Money is unchanged, with call loans quoted at 4 per cent and prime commercial paper discounted at 6 percent. Sterling exchange is weaker. Stock speculation fairly active, with some irregularity in prices. C.P.R. is easier while Toronto Ry. and Cable are higher. Latest rates:—Bank of Commerce 135 1/4, Imperial 190, Toronto 220 1/2, Dominion 250, Toronto Ry. 88, Cable 178 1/2. C.P.R. 31 1/2, Toronto Electric 135 1/4, Western

BUTTER, &c.—The butter market is easier, with prices generally unchanged. Choice rolls bring 14 to 15c, pound rolls 16c to 18c. Large rolls choice 15 to 16c, and inferior lots 10 to 12c. Creamery is quiet with tub quoted at 18c and rolls at 19 to 20c. Eggs steady, with new-laid 17 to 18c per doz. in case lots. Cheese 8 1/2 to 9c in a jobbing way.

DRESSED HOGS—The hog market is firm. Choice car lots \$5.85 to \$6.00, and heavy \$5.55 to \$5.65.

FLOUR AND GRAIN—The flour trade is quiet, with prices steady. Straight rollers \$3.90 to \$4.00 middle freights, and Ontario patents \$4.15 to \$4.25. Manitoba patents \$5.25 to \$5.35 and strong bakers \$5.00 to \$5.10. Bran sold at \$8.25 to \$9 middle freights. Wheat is steady, red winter selling at 83c north and west, white at 82 1/2 to 83c, No. 2 spring at 83c Midland. No. 1 Manitoba hard 92 to 93c Fort William and at 98c Goderich and Midland. No. 2 hard 95 to 96c Goderich and Midland. Oats firmer at 24 1/2 to 25 west for white and at 23 1/2 to 24c for mixed. Peas sold at 46c north and west. Corn 27 to 27 1/2c west and rye 44c west. Barley sold at 25c for feed, and at 31c for No. 2. Buckwheat sold at 31c west and at 32c east.

GROCERIES—Trade quiet this week, with prices steady. Sugars are firmer, granulated selling at 4 1/2c and yellows at 3 1/4 to 4 1/4c according to quality. Rio coffee 9 to 12 1/2c. Teas in fair demand with prices firm. Canned goods unchanged, tomatoes are quoted at 90 to 95c; peas 90 to 95c; corn 70 to 85c; beans 70 to

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 30, 1917

Table with 4 main columns: Name of Article, Wholesale, Name of Article, Wholesale. Sub-headers include Farm Products, Groceries, and various commodity categories like Butter, Eggs, Beans, etc.

90c; salmon, (Coho) 95c to \$1.10. Valencia raisins, off stalk 5 to 5 1/2c, and selections 6 to 6 1/2c; Currants, 5 1/2 to 6c.

HARDWARE—Business is fair, and the outlook good. Prices of the leading staples are firm.

HIDES AND SKINS—The hide market is quiet, and prices steady. Cured are quoted at 9 1/4 to 9 1/2c. Green unchanged, dealers paying 9c for No. 1, 8c for No. 2, and 7c for No. 3.

LIVE STOCK—There is nothing doing in shipping cattle. Choice would bring 4 1/4c per lb. The best bulls bring 3 to 3 1/4c per lb. Stockers 2 1/4 to 3c per lb.

PROVISIONS—Trade in cured meats quiet. Mess pork is quoted at \$14.00 to \$14.25, and short cut at \$14.75 to \$15.00 and shoulder mess \$13 to \$13.50.

Wool.—The market is quiet. Fleece is nominal at 2c. Pulled supers 20 1/2 to 21c and extras 22 to 23c.

A Moment with the Thoughtful.

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

INFERIOR GOODS ARE DEAR AT ANY PRICE.

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

OXFORD HOT WATER HEATER.



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

NOT HOW CHEAP, BUT HOW GOOD.

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 30, 1897

Main table of Montreal Wholesale Prices Current for Thursday, Dec 30, 1897. Columns include Name of Article, Wholesale price, and Name of Article. Categories include Hardware, Oil Chain, Galvanized Iron, Pig Iron, Wire Nails, Rope, Lath yarn, Hides and Tallow, and various oils.

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casings, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nail four months note or 3 per cent. off for cash within 30 days.

A SUIT has been begun in the U. S. Courts against the Standard Oil Co. alleging conspiracy to crush out competition, and claiming some half million dollars damages. The complaint goes on to relate that the Standard Oil Company in order to keep out competition has frequently chartered all available oil vessels, that it has intimidated merchants and others to prevent them from having relation with competitors of the Trust and has resorted to the practice of selling its product at ruinously low prices, regardless of the cost of producing it, with a view to making itself master of the situation.

A LEADING Australian manufacturer, who is on a visit to England in connection with important engineering contracts for the Colonies, has stated in Birmingham that in consequence of the engineering strike orders for one hundred locomotive engines for Colonial railways, representing something like a quarter of a million, had been lost to English firms, and had been placed in Germany and the United States. Further valuable contracts would also be placed with other countries unless English firms were in a position to guarantee prompt execution, several existing contracts having been cancelled.

ARMOUR the Chicago packer imported recently from Ontario a number of Canadian bacon hogs for the purpose of testing them together with an equal number of the best United States bacon hogs, and carefully brand the meat as American bacon. The product of the two lots will be kept separate, and it is de-

sired to see how they will sell on the English market. If the hogs grown upon ground pea, barley, rye and shorts produce much better results than the western corn-fed hogs, an effort will doubtless be made to get American hog growers to produce bacon hogs in the same or a better way.

VIOLIN STRINGS.

Violin strings are made of the gut of sheep and goats; the best from the gut of lambs when they are a certain age; hence September is the best month for making strings. Fresh guts are always preferred. They are first cleansed by being thrown into water and worked with the fingers. They are then placed in brine for eight or ten days, scraped on a bench with wood (sometimes the back of a knife is used), to remove all softer parts, and again thrown into water. They are next placed in earthen pans containing a weak alkaline solution of 1 oz. each of caustic potash and carbonate potash to each gallon of water, the solution being changed twice a day for seven or eight days. They are then ready for spinning in the machine, first strings being composed of three or four such guts twisted together. They are usually bleached with sulphur fumes, which also prevents putrefaction, and finally dried in a room heated from 180 deg. to 200 deg. Fahr. After being made up into bundles of thirty and neatly boxed, they are ready for the market.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY DEC. 31, 1897.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:							
Car Lots Store, [2 p.c. off]	\$ c. \$ c.	Salt.	\$ c. \$ c.	Porter—	\$ c. \$ c.	Gin—	\$ c. \$ c.
1 to 20 brls	0 15 0 15	Liverpool per bag	0 45 0 50	Dublin Stout... qts	2 40 2 45	De Kuyper red cases	11 30 11 50
American P.W.	0 15 0 15	Canadian, in small bags	0 25 0 50	do do . . . pts	1 57 1 62	do green do	5 90 6 00
do W.W.	0 15 0 15	Factory Filled per bag	1 00 1 25	Spirits Canadian—per gal.	4 65 0 00	do hds.	3 00 3 15
Astral	0 19 0 20	do Quarters	0 25 0 30	do 50 O.P.	4 25 0 00	Irish Whisky—	
Benzine American	0 20 0 23	Special Dairy, per brl.	2 00 2 50	do 25 U.P.	2 25 0 00	Geo Roe & Co. 1 star, qts	9 50 0 00
do Canadian	0 12 0 14	Spl Cheese Salt p bag 200 lb	0 45 0 50	Club Whisky U.P.	3 00 0 00	do do 3 stars, qts	9 70 10 50
Class.		Trink's Island per bush	1 25 1 50	Corby's IXL Rye, qts	8 00 8 50	John Jamieson & Co.	9 60 11 50
United Inches, 00 to 25	0 00 1 40	Tobacco duty paid.	0 30 0 35	" XPC "	6 00 6 50	Angostura Bitters, per	14 50 15 00
do 25 to 40	0 00 1 50	No. 1 Black Chewing, cads	0 50; 0 65	Rye Whisky	gal. 2.35	case of 2 doz.	9 75 10 25
do 41 to 60	0 00 3 10	No. 2 do	0 59 0 00	Canadian Vines		Banagher Irish Whisky, qts	4 00 4 25
do 61 to 60	0 00 3 30	Old Chum br't do sol. 8s.	0 72 0 00	Golden Diana, qts	6 10 0 10	do do per gal	6 75 7 75
Paints, &c.		Navy, Bright Smoking 3s.	0 70 0 71	Fine Old Port "	5 00 1 25	Watson's Old Irish, qts, pr cs	7 75 8 75
Lead pure, 50 to 100 lb. kgs.	0 00 5 87	do do 5s.	0 69 0 00	Niagara "	5 00 1 25	do do pts per cs	
do No. 1	0 00 5 02	Derby Plug Smk'g sol. 12s.	0 64 0 00	Burgundy "	4 50 1 00		
do No. 2	0 00 4 25	do do 7s.	0 64 0 00	Dry Concord "	4 50 1 00		
do No. 3	0 00 4 25	do do 3s.	0 64 0 00	Ports—			
White Lead, dry	2 75 5 00	Myrtle Navy Plug Smk'g sol	0 74 0 00	Tarragona...	1 10 1 50		
Red Lead	4 25 4 37	Old Chum Plug Smk'g sol 4s	0 81 0 00	Sandeman "	3 00 6 00		
Venetian Red Eng'l.	1 25 1 75	do Smoking sol.	0 81 0 00	Warter & May Sports gal.	2 10 6 50		
Yel. Ochre, French	1 25 3 00	and R. & R... 8s.	0 81 0 00	Sherries—Per artin	2 00 5 50		
Whiting, ordinary	0 60 0 70	do Cut Smoking 9s.	0 84 0 00	Wisdom & Warter's Sher-	2 00 6 50		
do Gliders	0 85 1 00	Myrtle do do 9s.	0 84 0 00	ries... per gal.			
do Paris, do	2 10 2 20	Can. Chewing	0 46 0 47	Glarets—			
English Cement, cask	1 95 2 05	do Smoking, Plug	0 49 0 59	St. Juliens	2 50 2 65		
Belgian Cement	1 95 2 05	Wool.		Barton & Guestier	4 00 25 00		
Fire Bricks per 1000	19 00 23 00	Fleece comb. ord.	0 19 0 20	Nat. Johnson & Sons	4 00 25 00		
Fire Clay	1 50 1 75	do clothing	0 00 0 00	J. Calvet & Co	4 50 40 00		
Rosin	2 75 4 50	do Combing	0 00 0 00	Champagnes—			
Glue—		Pulled	0 21 0 22	Pommery, Fils & Co.	23 00 30 00		
Domestic Broken Sheet	0 11 0 14	Brushed	0 23 0 24	G. H. Mum	23 00 30 00		
French Casks	0 10 0 12	North West	0 00 0 00	Ferrier, Jonet & Co.	23 00 30 00		
do brls	0 00 0 13	B. A. Scoured	0 28 2 35	Brandies—Hennessy			
American White, brls.	0 15 0 20	Natal	0 17 0 18	1 Star	7 00 8 50		
Coopers' Glue	0 04 0 04	Cape	0 15 0 16	1 Star	12 75 14 00		
Golden Ochre	0 04 0 10	Australian greasy	0 17 0 21	Scotch Whiskies—			
Brunswick Green	0 11 0 15	" scoured	0 31 0 32	Dewars Scotch extra spec.	9 25 10 00		
French Imperial Green	0 12 0 40	Wines, Liquors, &c.		Spl. Liqueur	12 25 13 00		
Vermillionite	0 75 0 90	Alc—English	2 50 2 55	Jas Watson & Co. Dundee	9 75 10 25		
Genuine Quicksilver	0 60 0 85	English	1 62 1 67	3 star Glenlivet, per case	8 75 9 25		
No. 1 Furnish Varn'h, pr gal	0 75 1 00			1 do do	4 30 6 00		
Extra do do	0 65 1 00			Old Glenlivet... per gal	6 75 7 25		
Brown Japan	0 50 1 00			Watson's Old Scotch qt. ca	7 75 8 75		
Black Japan	1 40 2 00			do do pts, per ca			
Orange Shell, No. 1	2 00 2 30						
do Pure	2 25 2 40						
White do	1 50 1 55						
Putty Bulk per cask	0 13 0 14						
Paris green							

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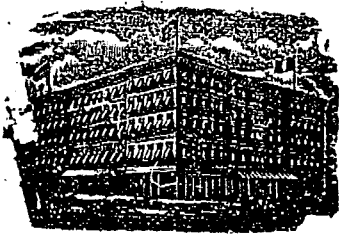
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- 4 " " " 72 " " 36 "
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- 2 " " 72 " " 17 "
- 2 " " 72 " " 16 "
- 3 " " 72 " " 13 "
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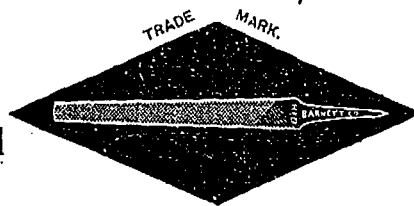
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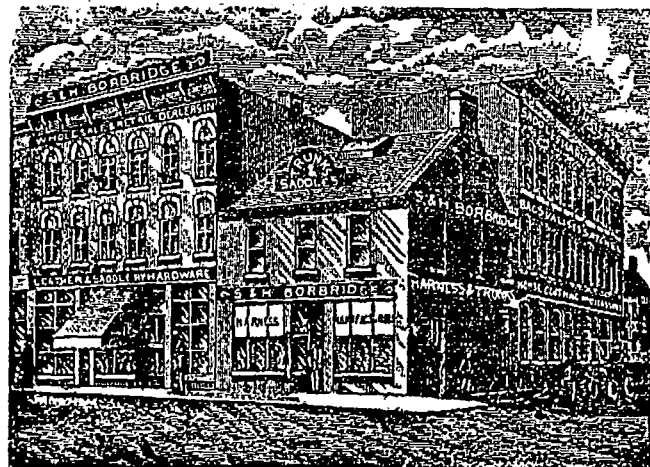
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Manager.

J. H. FAIRBANK,
Proprietor.



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Anse aux Gascons breakwater," will be received at this office until Thursday, the 30th January next, for the construction of a breakwater at Anse aux Gascons, Bonaventure County, Province of Quebec, according to a plan and a specification to be seen at the offices of the Clerk of Dominion Public Works, Quebec, (Post Office Building) and the Postmaster at Port Daniel, East, and at the Department of Public Works, Ottawa.

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

An accepted bank cheque, payable to the order of the Minister of Public Works, for twelve hundred dollars (\$1,200.00), must accompany each tender. The cheque will be forfeited if the party declines the contractor fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

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

By order,
E. F. E. ROY,
Secretary.

Department of Public Works,
Ottawa, Dec. 22, 1897.

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



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Matane Training Pier," will be received at this office until Thursday, the 24th January next, for the construction of a training pier of pile work at Matane, County of Rimouski, Province of Quebec, according to a plan and specification to be seen at the offices of the Clerk of Dominion Public Works, Quebec, (Post Office Building) and the Postmaster at Matane, and at the Department of Public Works, Ottawa.

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

An accepted bank cheque, payable to the order of the Minister of Public Works, for eighteen hundred dollars (\$1,800.00), must accompany each tender. The cheque will be forfeited if the party declines the contract or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

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

By order,
E. F. E. ROY,
Secretary.

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

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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.

SECURITIES.		London Dec. 16.
British Columbia, 1877 5 p. c.	115	120
1887, 4 1/2 per cent ...	111	114
Canada, 4 per cent. loan, 1880	112	114
3 per cent. loan, 1888	107 1/2	108 1/2
Debs. 1884, 3 1/2 per cent.	108	110
Railway and other Stocks.		Dec. 16.
Quebec Province, 5 p. c., 1874.....	106	111
1876, 5 p. c.	108	111
1880, 4 1/2 p. c.	104	106
1888, 5 p. c.	116	118
Atlantic & Nth. Western 5 p. c. Guar. 1st M. Bds	127	129
100 Buffalo & Lake Huron 210 shr.	123	134
10 do 5 1/2 p. c. 1st mort.	141	144
100 do 2nd mort.	141	144
300 Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov.	164	166
Canadian Pacific \$100	82 1/2	82 1/2
100 Grand Trunk, Georgian Bay, & c. 1st M.	102	104
100 Grand Trunk of Canada Ord. stock	71	7 1/2
100 2nd equip. mtg. bds. 6 p. c.	130	133
100 1st pref. stock	54 1/2	55 1/2
100 2nd pref. stock	30 1/2	34
100 3rd pref. stock	15	19
100 5 p. c. perp. deb. stock	149	142
100 4 p. c. perp. deb. stock	102 1/2	103 1/2
100 Great Western shares, 5 p. c.	132	134
100 Hamilton & N. W., 5 p. c.	100	102
100 M. of Canada Stg. 1st Mort. 5 p. c.	105	107
100 Montreal & Champlain 5 p. c. 1st mtg. bds.	100	102
Montreal & Sorel, 1st mtg., 5 p. c.	103	105
N. of Canada, 1st mtg., 5 p. c.	90	90
Northern Extension, 5 p. c. pref.	35	35
100 Quebec Central, 5 p. c. 1st Inc. Bds.	111	113
T. G. & B. 4 p. c. bonds, 1st mort.	107	109
100 Well. Grey & Bruce, 7 p. c. bds. 1st Mort.	107	109
100 St. Law. & Ott. 6 p. c. Bds., 4 p. c.	111	113
MUNICIPAL LOANS.		
100 City of London (Ont) 1st pref 5 p. c.	102	104
100 City of Montreal stg. 5 p. c. 1874	111	113
100 City of Ottawa, 4 1/2 p. c. stg. redeem 1873	108	110
100	114	117
100 City of Quebec, p. c. redeem 1875	113	115
100	117	119
100 City of Toronto, 6 p. c.	100	102
100 6 p. c. stg. con. deb. 1874	100	120
100 5 p. c. gen. con. deb. 1890	106	108
100 4 p. c. stg. bonds, 1921-28	106	108
100 City of Winnipeg deb., 1884, 5 p. c.	117	119
100 Deb. scrip. 1883, 5 p. c.	120	122
MISCELLANEOUS COMPANIES.		
100 Canada Company	22	24
100 Canada North-West Land Co.	52	56
100 Hudson Bay	23 1/2	23 1/2

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Dec., 21, 1897

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3 1/4-6mos.	350	\$50	135 1/2 125 1/2
Canada Life.....	2,500	5-6mos.	400	50	610 676
Confederation Life.....	5,000	7 1/2 6mos.	100	10	275 280
Western Assurance.....	25,000	5-6mos.	40	20	169 1/2 169 1/2
Guarantee Co. of North America.....	13,372	6	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, Dec. 18, 1897 Market value p. p'd upsh.

Atlas.....	24,000	24 p. s.	50	6	181	182
British and Foreign Marine.....	67,000	25	20	4	234 1/2	235 1/2
Caledonian.....	21,500	24	25	5	234 1/2-0	200
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	243 1/2	244 1/2
Edinburgh Life.....	5,000	18s	100	20	55-0-0	00
Fire Insurance Association.....	100,000	5	210	2	3 1/2	3 1/2
Guardian Fire and Life.....	200,000	5 1/2	10	5	12	13
Imperial Fire.....	50,000	20 p. s.	20	5	32	33
Lancashire Fire.....	156,493	5	20	2	45	5 1/2
Life Association of Scotland.....	10,000	13 1/2	40	8 1/2	84-0-0	.....
London Assurance Corporation.....	35,882	20	25	13 1/4	261 1/2	262 1/2
London & Lancashire Life.....	10,000	10	10	2	41	5 1/2
Liv. & Lon. & Globe Fire and Life.....	231,712	5s	St.	2	5 1/2	56 1/2
National of Ireland.....	40,000	25	25	2 1/2 p. c.	23 1/2	43-4
Northern Fire and Life.....	30,000	22 1/2	100	10	51	53
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6 1/4	43	44
Phoenix Fire.....	53,776	25	50	5	244 1/2	245 1/2
Queen Fire and Life.....	200,000	35	10	1	71-16	113-16
Royal Insurance Fire and Life.....	123,234	38 1/2	20	3	56 1/2	56 1/2
Scottish Imperial Life.....	50,000	10 1/2 d	10	1	2 5-0
Scottish Provincial Fire and Life.....	20,000	15	50	3

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