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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 45. No. 7
NEW SERIES.

MONTREAL, FRIDAY, AUGUST 13, 1897.

M. S. FOLEY
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

McINTYRE, SON & CO.,
MANUFACTURERS' AGENTS
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IMPORTERS
—OF—
DRY * GOODS
—SPECIALTIES:
LINENS, DRESS GOOD, KID
GLOVES AND SMALLWARES
—VICTORIA SQUARE,
MONTREAL.

GRANITE * MILLS,
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Manufacturers of
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Tweeds & Dress Goods,
Hosiery & Underwear,
Lumbermen's
. . . Knitted Boots.

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1878—PARIS EXHIBITION—1878.
Prize Medal Awarded for our manufacture of Felt Hats.
We are now producing every description of FUR and WOOL SOFT FELT HATS, and can supply the trade below current rates, as our addition to machinery has enabled us to double our product.
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PLUSH CLOTH AND SCOTCH CAPS, GLOVES AND MITTS of English and Domestic Manufacture.
Moccasins, Snowshoes, Fancy Sleigh Robes, Buffalo, &c.
To Manufacturers.—We have a large stock of Seal Persian Lamb and other skins Trimmings &c., &c.
JAMES CORISTINE & CO.
Warehouse: 471 to 477 St. Paul St.,
MONTREAL.

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YOUR CUSTOMER HAS BEEN MADE TO UNDERSTAND



through direct advertising that the Guarantee Card in the pockets of

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Means satisfaction
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He wants just this sort of goods for his personal wear.

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AND COMPANY,
Merchant Tailors and Woollen Buyers
will find our Stock replete with all the Latest Novelties selected in the Home and Foreign Markets.
We have never shown a more extensive line of . . .
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than we are doing at present,
Our Tailors' Trimming Dep.
is also more than usually complete.
Mark Fisher, Sons & Co.,
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WE CONTROL
"SOVEREIGN" MATCHES,
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Celebrated "K. B." RAZORS,
The best in the world.
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56 & 58 FRONT ST. WEST.

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JOHN FISHER & SONS
Manufacturers and Merchants,
HUDDERSFIELD, Eng.

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BANK OF MONTREAL.

(ESTABLISHED 1817.)
Incorporated by Act of Parliament.
Capital all paid up, \$12,000,000.00
Reserved Fund, 6,000,000.00
Undivided Profits, 886,909.98
HEAD OFFICE, MONTREAL.
BOARD OF DIRECTORS:
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West End Branch, St. Catherine St.
St. John's, N.B. Bank of Montreal.

IN GREAT BRITAIN:
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Alex. Lung, Man.

IN THE UNITED STATES:
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Agents, 59 Wall Street.

BANKERS IN GREAT BRITAIN:
London—The Bank of England.
The National Provincial Bank of England.

BANKERS IN THE UNITED STATES:
New York—The National City Bank.
Boston—The Merchants' National Bank.

Head Office, Toronto.
Paid-up Capital, \$2,000,000
Reserve Fund, 1,500,000

DIRECTORS:
GEORGE GOODERHAM, Esq., President.
WM. H. BEATTY, Esq., Vice-President.

DUNCAN COLSON, General Mgr.
JOSEPH HENDERSON, Inspector.
Toronto—W. R. Wadsworth, Manager

London, Eng.—The City Bank, Limited
New York—The National Bank of Commerce.

BANQUE VILLE-MARIE, HEAD OFFICE, MONTREAL.

Capital Authorized, \$500,000
Capital Subscribed, 500,000
Rent, 10,000

DIRECTORS—W. Weir, Pres. and Genl. Manager
E. Lichtenhein, Vice-Pres.; A. S. C. Wurtele, F.W.
Smith and Godfrey Weir, F. Lemieux, Accountant.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.
Incorporated by Royal Charter in 1840.
Paid-up Capital, £1,000,000 Stg.
Reserve Fund, 275,000 "
London Office, 2 Clement's Lane, Lombard St., E.C.

Branches in Canada:
London Quebec Roseland, B.C.
Brantford St. John, N.B., V. Sandon, B.C.
Hamilton Fredericton, N.B. Strain City B.C.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.
HEAD OFFICE: MONTREAL.
Paid-up Capital, \$2,000,000
Reserve Fund, 1,400,000

BOARD OF DIRECTORS:
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S. H. EWING, Vice-President.

Branches:
Aylmer, Ont. Montreal, P.Q. St. Thomas, Ont.
St. Catherine St.
Branch.

Quebec—Eastern Townships Bank.
Ontario—Dominion Bank, Imperial Bank of Canada, and Canadian Bank of Commerce.

THE QUEBEC BANK.

Incorporated by Royal Charter, A. D., 1818.
PAID-UP CAPITAL \$ 2,500,000
REST \$ 600,000
HEAD OFFICE, QUEBEC.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$6,000,000
Reserve, 8,000,000
Head Office, Montreal.

BRANCHES IN ONTARIO AND QUEBEC.
Belleville, Kincairdine, Preston,
Berlin, Kingstons, Quebec,
Brampton, London, Renfrew,
Chatham, Montreal, Sherbrooke, Que

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Bankers in Great Britain.—London, Glasgow,
Edinburgh and other points, The Clydesdale Bank

ST. STEPHEN'S BANK.

Incorporated 1836.
St. Stephen, N. B.
Capital, \$200,000
Reserve, 25,000

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.
Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-Up, 372,400
Reserve, 112,000

Imperial Bank of Canada.

Capital Authorized, \$2,000,000
Capital Paid-Up, 1,863,600
Reserve, 1,150,800

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO. Paid-up Capital, 85,000,000 Rest, 1,000,000

DIRECTORS: Hon. GEO. A. COX, President. ROBERT KILGOUR, Esq., Vice-President. Jas. Crathern, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., Q. C., LL.D., Matthew Leggat, Esq., J. W. Flavelle, Esq., B. E. WALKER, General Manager. J. H. FLUMMER, Asst General Manager. A. H. Ireland, Inspector. G. H. Meldrum, Asst. Insp.

New York—Alex. Laird and Wm. Gray, Agents. BRANCHES: Ayr, Dunville, Paris, Strathroy, Barrie, Galt, Parkhill, Toronto, Belleville, Goderich, Peterborough, Toronto J'c'n Berlin, Guelph, S. Catharines Walkerton, Blenheim, Hamilton, Sarnia, Walkerville, Brantford, London, S. Ste. Marie, Waterloo, Cayuga, Montreal, Seaford, Windsor, Chatham, Orangeville, Simcoe, Woodstock, Collingwood, Ottawa, Stratford, Winnipeg, Dundas.

Head Office, 19-25 King St. W. City Branches: 712 Queen St. E.; 450 Yonge St., cor. College; 791 Yonge St.; 265 College St.; cor. Spadina; 546 Queen St. W.; 415 Parliament St. and 163 King St. E. Main Office, cor. St. James and St. Peter Sts., City Branch: 19 Chaboulliez Square. Commercial credits issued for use in Europe, East and West Indies, China, Japan and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Travellers' letters of credit issued for use in all parts of the world. Interest allowed on deposits.

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THE ONTARIO BANK.

Capital Paid-up, \$1,000,000 Reserve Fund, 65,000 HEAD OFFICE, TORONTO.

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BRANCHES: Aurora, Lindsay, Port Arthur, Bowmanville, Montreal, Sudbury, Buckingham, Q. Mount Forest, Toronto, Cornwall, Newmarket, 500 Queen St. W., Ottawa, Toronto, Peterboro'. AGENTS: London, Eng.—Parr's Bank [Ltd.] France and Europe—Crédit Lyonnais. New York—The Fourth National Bank and the Agents of the Bank of Montreal. Boston—Tremont National Bank.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA. Capital (fully paid up) \$1,500,000 Rest, 1,065,932

DIRECTORS: CHARLES MAGEE, President. GEORGE HAY, Esq., Vice-President. Hon. Geo. Bryson, Jr., M.L.C., Alex. Fraser, John Mather, David MacLaren, D. Murphy, George Hay, Charles Magee. Branches—Aurpior, Carleton Place, Hawkebury, Keewatin, Kemptville, Mattawa, Pembroke, Parry Sound, Portage la Prairie, Rideau Street Bank Street, Ottawa, Renfrew, Ont., Rat Portage, Winnipeg, Man. GEO. BURN, General Manager. D. M. FINNIE, Local Manager.

Eastern Townships Bank.

Authorized Capital, \$1,500,000 Capital Paid-Up, 1,500,000 Reserve Fund, 735,000

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The Chartered Banks.

BANK OF HAMILTON.

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

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MERCHANTS' BANK.

OF HALIFAX. Capital Paid-Up, \$1,500,000 Reserved Fund, 1,075,000

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Capital Paid-Up, \$1,000,000 Reserve Fund, 400,000

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Head Office, Montreal. BRANCHES—Three Rivers, P. Q.; Joliette, P. Q.; Sorel, P. Q.; Valleyfield, P. Q.; Lévesville, P. Q.; Vankleek Hill, Ont.; Winnipeg, Man.; Montreal, 1393 St. Catherine St. E., 1756 St. Catherine St. C., 2204 Notre Dame St. West. CORRESPONDENTS—London, Eng.—The Clydesdale Bank (Limited). Paris, France—Crédit Lyonnais, Crédit Industriel et Commercial, Comptoir National d'Escomptes de Paris, Société Générale, Belgium, Brussels—Crédit Lyonnais. Vienna, Austria—Banque Impériale Royale, Priv. des Pays Autrichiens. Berlin, Germany—Dutch Bank. New York—National Park Bank, Importers and Traders' National Bank. Messrs. Ladenburg, Thalmann & Co., and M. H. Heldelbach, Ickelheimer & Co. Boston—National Bank of Redemption, Third National Bank. Chicago—National Live Stock Bank. Illinois Trust and Savings Bank. Collections made throughout Canada at the cheapest rates. Letters of credit issued available in all parts of the world. Interest on Deposits allowed in Savings Department.

The Chartered Banks.

UNION BANK OF CANADA.

Capital Paid-up, \$1,200,000 Rest, 325,000

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The Standard Bank of Canada

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

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

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Traders Bank of Canada

(Incorporated by Act of Parliament 1885).

Authorized Capital, \$1,000,000 Capital Paid-Up, 700,000 Reserve Fund, 40,000

Board of Directors: C. D. Warran, Esq., President. Robt. Thomson, Esq. of Hamilton Vice-President. JOHN DRYNAM, Esq., C. KLOPPER, Esq. M.P. W. J. THOMAS, Esq., J. H. BRATTY, Esq., of Thorold.

Head Office, Toronto. H. S. STRATHY, General Manager. J. A. M. ALLEY, Inspector. BRANCHES: Aylmer, Ont., Ingersoll, Ridgeway, Drayton, Leamington, Elmira, Newcasale, Strathroy, Glencoe, North Bay, St. Mary's, Guelph, Orillia, Tilsonburg, Hamilton, Port Hope, Windsor. BANKERS. Great Britain—The National Bank of Scotland. New York—The American Exchange Nat. Bank. Montreal—The Quebec Bank.

HALIFAX BANKING CO.

Incorporated 1872. Capital Paid-Up, \$500,000 Reserve Fund, 325,000

HEAD OFFICE, HALIFAX, N.S. DIRECTORS: ROBE UNIACKE, President. C. W. ANDERSON, Vice-President. F. D. CORBETT, JOHN MACNAUL, W. J. G. THOMSON, H. N. WALLACE, Cashier. A. ALLAN, Inspector. AGENCIES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Locke port, Lunenburg, New Glasgow, Parrsboro, Shelburne, Springhill, Truro, Windsor. New Brunswick: Sackville, St. John. CORRESPONDENTS—Dominion of Can.—Moleons Bank and Branches. New York—Fourth National Bank. Boston—Suffolk National Bank. London, England—Parr's Bank, Limited.

The Chartered Banks.

La Banque Jacques Cartier.

1861—HEAD OFFICE, MONTREAL—1896
 Capital Paid-up \$500,000
 Reserve Fund 235,000
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 TANCREDE BIENVENU, Gen. Manager.
 E. G. ST. JEAN, Inspector.
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 " St. Henry. " St. John St.
 " St. Canegonde. " Victoriaville.
 " Ontario St. " Valleyfield.
 Beauharnois P. Q. " Fraserville.
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Savings Departments—At Head Office and Branches.
Foreign Agents—London, Eng., Credit Lyonnais, Comptoir National d'Escompte de Paris, Paris, France; Credit Lyonnais, Comptoir National d'Escompte de Paris; New York—National Bank of the Republic; Bank of America; Boston—Merchants National Bank; National Bank of the Commonwealth; National Bank of the Republic; Chicago—Bank of Montreal.
 Letters of Credit for travellers, etc. Issued available on all parts of the world.
 Collections made in all parts of the Dominion.

La Banque Nationale.

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 Capital Paid-Up, \$1,200,000
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Branches:
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 Prompt attention given to collections.
 Correspondence respectfully solicited.

Union Bank of Halifax.

INCORPORATED 1856.
 HEAD OFFICE: - HALIFAX, N.S.
 Capital, \$500,000
 Reserve Fund, 205,000
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 Merchants' National Bank, London.
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 Bank of New Brunswick, St. John, N. B.
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 Dartmouth, N.S., - C. W. Frazer, Act. Agt.
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 Kentville, N.S., - J. W. Borden, "
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 Interest allowed on Deposit Receipts and Deposits in Savings Bank Department.
 Collections receive immediate attention and prompt returns made.

Montreal Loan & Investment Co.

(INCORPORATED.)
 HEAD OFFICE, - IMPERIAL BUILDING
 107 St. James St., Montreal, Canada.
 Authorized Capital, \$1,000,000.00
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 A. W. BELPHY, Esq., Secretary-Treasurer.
 W. H. MCCARTHY, Esq., Manager.
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 (Director of Bank Jacques Cartier).
 LYNN T. LEET, Esq., Director.
 (General Insurance and Financial Agent).
 DR. E. P. LACHAPPELLE, Director.
 (President of the Provincial Board of Health and Superintendent of Notre Dame Hospital).
 Chas. Gushing, Esq., McLaren, Leat & Smith, Notary.
 Solfellers.
 Deposits received and interest allowed at the highest current rates and paid half-yearly.
 Money advanced on real estate on easy terms of payment.

Loan Societies.

THE CENTRAL CANADA

Loan and Savings Company of Ont.
 HON. GEORGE A. COX, President.
TORONTO.
 Office, No. 26 King St. E., cor. Victoria St.
 Capital Subscribed, \$2,500,000 00
 Capital Paid-Up, 1,250,000 00
 Reserve Fund, 335,000 00
 Total Assets, 5,464,944 35
 Deposits received current rates of interests allowed.
 Debentures issued payable in Canada or Great Britain, with half yearly interest coupons attached. Executors and Trustees are authorized by law to invest in the debentures of this Company.
 Loans made in large or small sums, on approved real estate security. Lowest rates.
 FRED. G. COX, Manager. E. R. WOOD, Secretary

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

President, .. G. H. GILLESPIE, Esq.
 Vice-President, .. A. T. WOOD, Esq. M. P.
 Capital Subscribed, \$1,500,000 00
 Capital Paid-Up, 1,100,000 00
 Reserve and Surplus Funds, 341,325 67
 Total Assets, 3,710,675 99
 Deposits received and interest allowed at the highest current rates.
 Debentures for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.
 Banking House—King Street, Hamilton.
 C. FERRE, Treasurer.

The Western Loan and Trust Co., Ltd.

INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.
 Authorized Capital, - \$2,000,000
 Assets, - 2,417,237
 Office—No. 13 St. Sacrament St., MONTREAL, P. Q.

Directors:
 Hon. A. W. Ogilvie, Wm. Strachan, Esq.
 W. Barclay Stephens, Esq., R. Prefontaine, Esq.
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 R. W. Knight, Esq., John Hoodless, Esq.
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 W. Barclay Stephens, Esq., Manager.
 J. W. Michaud, Esq., Accountant.
Solicitors:
 Messrs. Greenhields & Greenhields.
BANKERS:
 The Merchants Bank of Canada.
 This Company acts as assignee, administrator, executor, trustee, receiver, committee of lunatic, guardian, liquidator, etc., also as agent for the above offices.
 Debentures issued for three or five years, both debentures and interest on the same can be collected in any part of Canada without charge.
 For further particulars address the Manager.

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English Breakfast Cocoa
 Possesses the following distinctive merits:
 Delicacy of Flavor,
 Superiority in Quality
 Grateful and Comforting to the Nervous or Dyspeptic.
 Nutritive Qualities unrivalled.
 In labelled Tins only.
 Prepared by
 JAMES EP'S & CO., Ltd., Homeopathic Chemists, London, England;

Oceanic Steamships.

ALLAN LINE ROYAL MAIL STEAMSHIPS.

From Liverpool,	Steamships.	From Montreal	From Quebec
29 July	Laurentian	14 Aug.	14 Aug.
5 Aug.	*Parisian	21 "	21 "
12 "	*Numidian	28 "	28 "
19 "	Carthaginian	4 Sept.	4 Sept.

*Steamers marked thus are Mail Steamers, carrying all classes of passengers.

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

RATES OF PASSAGE.—Cabin: \$52.50 and upwards. A reduction is made on Round Trip Tickets except on the lowest rates.
 Second Cabin—To Liverpool, London or Londonderry, \$34 and \$36.25 Return tickets at reduced rates.
 Steerage—To Liverpool, London, Glasgow, Belfast or Londonderry, including every requisite for the voyage, \$22.50 and 23.50 according to Steamer Cape Town, South Africa, \$65.00.

Glasgow, and New York Service, calling at Londonderry.

From New Pier foot of W. 21st Street, New York	From Glasgow.	Steamships	New York
28 July	.....	Livonian	14 Aug.
5 Aug.	.....	Mongolian	20 "
11 "	.....	Turanian	28 "
20 "	.....	State of Nebraska	3 Sept.

Rates: First Cabin, \$45 to \$65 Single, \$90 to \$110 Return. Second Cabin, \$35 Single, \$64.12 Return. Steerage to Glasgow Belfast or Londonderry \$23.

Outfit for Steerage passengers furnished free.
 The Steamships Mongolian and State of Nebraska are not surpassed for accommodation for all classes of passengers.
 The Saloons are forward, State-rooms near the centre of the ship. Promenade deck the entire width of the vessels, and two-thirds of the length. Electric lights throughout, and electric bells in every stateroom.

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 25 Common St., Montreal.

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 BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, POSTAGE AND REVENUE STAMPS FROM STEEL PLATES.
 With Special Safeguards to Prevent Counterfeiting.
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 AUG. D. SHEPARD, } Vice-Presidents.
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 J. K. MYERS, Ass't Treas.

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 Personal Supervision given to all work contracted for.
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 Jobbing and Repairs of all kinds promptly attended to.

It's principally a matter of paper stock
in making good

Paper Flour Sacks

THAT'S WHERE WE EXCEL.

The fibre we put in is long and strong and
will stand wear and tear.

The E. B. EDDY CO., Ltd.,

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Columbia, Nov. Scotia and New Brunswick.
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Commissioner for N. Y., Illinois and other States.

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

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BARRIE Dickinson & McWatt
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BROCKVILLE Brown & Fraser
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CANNINGTON A. J. Reid
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DESERONTO Henry R. Bedford
DURHAM J. P. Telford
GANANOQUE J. C. Ross
GODERICH E. N. Lewis
GRIMSBY E. A. Lancaster
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KEMPTVILLE French & Allan
KINGSTON Britton & Whiting
LEAMINGTON W. T. Easton
LINDSAY R. J. McLanghlin
LISTOWELL S. B. Morphy
LONDON Gibbons, McNabb & Mulhern
LONDON W. H. Bartram
L'ORIGNAL J. Maxwell
MIDLAND Steers & Ambrose
MITCHELL Dent & Hodge
MOUNT FOREST Perry & Perry
MORRISBURG Johnston & Bradfield
NIAGARA FALLS Hill & Ingles
NEWMARKET Thos. J. Robertson
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PRESCOTT AND KEMPTVILLE
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SMITH'S FALLS Lovel & Farrel
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ST. THOMAS MacDougall & Robertson
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MONTMAGNY Albert J. Bender
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PILOT MOUND W. A. Donald
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MILLS AT
Hochelega, Coaticook, Chambly, Brantford, Kingston, Halifax, Moncton, Windsor, N. S., Magog. (Print Works).
Grey Cottons, Bleached, Shirtings, Bleached and Grey Sheetings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Ducks, Cretonnes, Sleeve Linings, Printed Flannelettes, Shoe Drills, etc.

FOR

The Canadian Colored Cotton Mills Co., Ltd., Montreal,

MILLS AT

Milltown, Cornwall, Hamilton, Merriton, Dundas, also A. Gibson & Sons, Marysville, N. B., and Hamilton Cotton Co., Hamilton.

Shirtings, Ginghams, Oxforas, Flannelettes, Tickings, Awnings, Sheetings, Cottonades, Denims, Blankets, Yarns, etc. also

Twines—Fine, Medium and Coarse; Stoffes Blankets, Horse Blankets, Saddle-Felt, Glove Linings.

Flannels—Grey and Fancy, in all Wool and Union; Ladies' Dress Flannels.

Serges, Yarns.
Knitted Underwear—Socks and Hosiery, in Men's, Ladies' and Children's styles and sizes.

Cardigan Jackets, Mitts and Gloves.

Hraid—Fine Mohair for Tailoring, Dress Braids and Linens, Corset Laces.

Carpet Rugs.

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W. & F. P. CURRIE & CO.

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MANUFACTURERS OF

Sofa, Chair and Bed Springs,

A Large Stock always on Hand.

Roman Cement, Portland Cement,
Water Lime.

Drain Pipes, Vent Linings,
Fire Covers, Fire Bricks, Fire Clay
Whiting, Plaster of Paris,
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Personal Attention. Prompt Returns

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Canadian Tweeds, Flannels,
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Blankets, Etc., Etc.

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—ALSO—

ALOYS. KNOPS
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WHOLESALE TRADE ONLY SUPPLIED.

Will be Ready Shortly.

CUSTOMS TARIFF,
For 1897,

With lists of Warehousing Ports,
Franco-Canadian Treaty, and
Foreign Currency Tables.

PRICE, 50 Cents.

* MORTON, PHILLIPS & CO., *

Stationers, Blank Book Makers and
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1766 & 1767 Notre Dame St., Montreal.

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Civil and Hydraulic
Engineer.

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Water Power Development
a Specialty.

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(FREE OR IN BOND)

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CUSTOMS BROKERS,

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Bell Telephone 9087.

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Leading Manufacturers, &c.

AUSTIN & ROBERTSON
Wholesale * Stationers,
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All kinds of Printing and Writing Papers and
Book-Binders' Supplies.
Get our Samples and Quotations.

**Dominion Cotton Mills
Company.**

1897 - FALL - 1897

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

Wholesale Trade only Supplied.

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MONTREAL & TORONTO.

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Billiard Table
and Bowling Alley Balls
Manufacturers and
Importers.

Do all kinds of work in
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MONTREAL.

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HAMILTON, ONT.

Manufacturers of

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

STEAM and POWER

FOR ALL DUTIES.

Pumps
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MACHINERY

NORTHEY CO.

LIMITED.

TORONTO,

... ONT.

Agents for the Province of Quebec,

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Canadian Colored Cotton Mills Company.

1897-FALL-1897

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

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F. P. BUCK, President. R. H. POPE, Gen. Manager.
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Fine News, Book, Lithographic, Writing and Colored Papers, and Chemical Wood Fibre Manufacturers.

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CAMPBELL'S QUININE WINE.

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

The best cure for Debility.

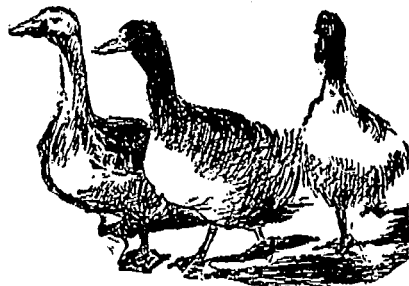
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FALL TRADE 1897.

WHOLESALE

OUR TRAVELLERS ARE NOW ON THE ROAD.

Samples FOR Fall Trade, 1897.

Are now being shown by our travellers.

FOR STYLE, FIT and FINISH, we are fast getting to the front.

We fit every man who wears Clothing and guarantee satisfaction.

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S. FRAPPIER,

→ **Architect, Measurer and Valuator, Mechanical Designing a Speciality.**

N.B.--Patents Agency for all Countries.

Commercial Summary.

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

The Swedish Storting has passed a bill placing a duty of about 8c on foreign flour.

Indications are that the harvest will be general throughout the province of Manitoba about August 20th.

Prices have been arranged by the Glass Jobbers' Association Toronto on window glass, basing the price on \$2.50 for the first break in 100 ft. cases.

The Ontario Mutual Life Insurance Co., has notified its agent that it will not accept applicants whose intention it is to go to the Klondyke.

The stories published in regard to a deal having been made to have power furnished on the Canadian side of the Niagara river by American companies, is reported premature.

RED BIRDS in Canada.

Among High Grade Bicycles "The Red Bird" takes the lead in popularity, sales, prize-winning, &c. The distinguished patronage of Lord and Lady Aberdeen, and members of the Vice-Regal Suite, and of other popular members of Social and Club circles is significant of the high esteem in which "The Red Birds" are held.

They are Manufactured by

THE GOLD BICYCLE CO.
(Limited),

BRANTFORD, ONT.

Branches at
Montreal, 2417 St. Catherine Street,
Toronto, 39 Yonge Street,
St. John, N.B. Winnipeg, Man. Victoria, Australia
Catalogue sent on application

YOU CAN HAVE IT
FOR NOTHING—LIGHT,

If you will use
THE Angle Lamp

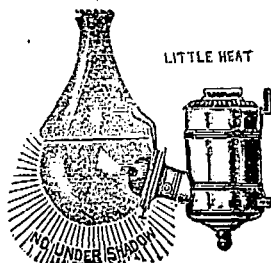
1 Qt. of Ordinary Oil Burns 20 Hours.

"No Under-shadow."
No Smoke.
No Odor.

ALL STYLES FROM 1 BURNER UP.
Send for Catalogue and prices.

THE ANGLE LAMP CO., 76 Park Place, New York.

J. U. BAUCHELLE, - - Manager.



HODGSON, SUMNER & Co.

347 & 349 St. Paul St., MONTREAL.

SEASONABLE SORTING SPECIALITIES {
 Cashmere Hosiery
 Cotton Hosiery
 Children's Hair and $\frac{3}{4}$ Hose
 Gloves and Half Mitts in Silk,
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Complete Range of MEN'S HABERDASHERY.

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

TELEPHONES—Bell—Office 231. Warehouse 2067. Merchants 667.

Lincoln Canning Co., THOS. NIHAN, Prop'r.
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Packers of FRUITS & VEGETABLES

Factory and Office: of all kinds.

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

ELECTRIC SUPPLIES.

We keep a full stock of everything Electrical. Give us an opportunity to figure on your next requirements.

JOHN FORMAN,

644 Craig Street, - - - - MONTREAL.

The "EDISWAN" Lamp will save you money.

—AN early closing by-law has been passed in Galt. The shops affected will have to close at 7 p.m.

—PELIER ISLAND reports an abundant crop of grapes, although just as on the mainland it is too early yet to speak of quality.

—THE Queen City Oil Co., will commence building its new storehouse at Kingston next week.

—THE C.P.R. cold storage apparatus at North Glencoe has been completed and is proving a very convenient addition to the company's shipping facilities at that point.

—THE peach crop in the Kingsville and Leamington district, Essex Co. is a total failure. Last year the peaches sent from this neighborhood realized an aggregate of \$15,000.

—THE SS. "Cherona" from Miramichi bound for Manchester carried up the ship canal to the cotton city, the largest cargo of spruce deals since this waterway was opened for traffic. It consisted of 1,626 standards.

—ON the late production of cocaine in Peru is said to have decreased, which is accounted for by the fact that the cost of extraction is cheaper in other countries.

—J. W. Hoskins, president, and J. W. Brown, secretary of the Orphan Boy Gold Mining company, have been committed for trial at Vancouver, on the charge of defrauding shareholders.

—THE William Buck Stove Co. Ltd. Brantford, Ont., is applying for incorporation with a capital stock of \$150,000, for the purpose of carrying on the business of the late Wm. Buck, stove manufacturer of that town.

—THE directors of the Bank of British North America have resolved to declare, subject to audit, at the meeting of proprietors called for the 2nd proximo, a dividend free of income tax of $2\frac{1}{2}$ per cent, or 25 shillings per share.

—THE Steamer Helen now loading at Halifax is taking in her cargo a sample of birch timber and one of dressed boards. These shipments are being sent with the idea of testing their adaptability to the Belfast market, and if suitable, further shipments will be made.

—BLUEBERRIES are being extensively shipped from Halifax to Boston and New York in boxes supplied by American dealers. There are very few raspberries as yet in that section. What there is retails at \$1 per pail.

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.

—IT is said that cheese buyers are acting together to break up the Woodstock and Ingersoll cheese Board by offering higher prices on the Street. The present condition of affairs on the Board is considered eminently unsatisfactory.

—MR. G. W. Hill, of Richmond, Que., has been awarded the commission for the marble lion that the Sun Life Insurance Co., intends to present to the city of Montreal, to commemorate Her Majesty's jubilee. It will be erected on Dominion square.

—THE Japanese government, which puts the gold standard into effect in October, has been sending bonds to London lately to pay for the gold required. The *Statist* says Japan may have difficulty in maintaining the standard, and will probably have to draw a large sum in gold from London.

—ALLAN MORRISON, general store, Big Pond, N.S. who made an assignment some time ago, has been hauled up before the Sydney Court at the instance of the Bank of British North America, who have a judgment against him for between \$3,000 and \$4,000.

—SMALL fruit growers in the Coaticook section owing to increased duties, find themselves unable to dispose of their product to buyers for the American market in anything like the quantity of former seasons, and considerable money will be lost in consequence.

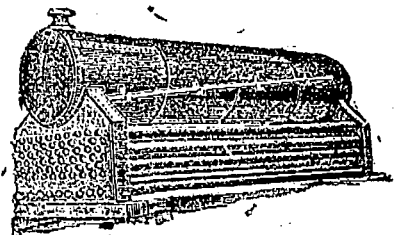
—IT is reported that H. H. Warner of "Safe Cure" fame has secured the backing of a number of newspapers with whom he spent a considerable amount of money in past years, who have agreed to give him credit for advertising, and that he is about to launch a new patent medicine.

—IT is expected that the reopening of the Grand Trunk shops at London, at the end of this month will add between fifteen hundred and two thousand to the city's population before Jan. 1. It is impossible now to secure a vacant house in the neighborhood of the works.

—THE Owen Sound Beet Sugar Co. recently incorporated with a capital of \$150,000, of which \$20,000 stock has been subscribed, have agreed to raise at least 30,000 tons of sugar beets this year. The tests which have been made show that nearly 18 per cent, of sugar can be extracted from sugar beets grown in that locality.

GEORGE BRUSH

Maker of

**Engines, Boilers & Machinery**

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

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IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL
AMERICAN AND CANADIAN

SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware,

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LAMPS AND LAMP GOODS.

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Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star

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English 16, 21 and 25 oz. Sheet.

Rolled Rough and Polished Plate Glass.

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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.

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

McCASKILL, DOUGALL & CO.

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

Manufacturers of Fine

Varnishes, * Japans and Colors

MONTREAL,

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in the Dominion.

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Of the Highest Finish

PORTRAITS

In the Newest Approved Styles
and Reproductions,

Go to the New Parlours
and Studios of

Wm. Notman & Son,

Birks' New Building, Philips Sq.,

Opposite the Cathedral,

MONTREAL.

—THE Minister of Agriculture has caused a circular to be sent to all Collectors of Customs in the Dominion for a monthly statement giving information respecting all nursery stock imported from the United States. The department of Agriculture is anxious to prevent the spread of the pest known as the San Jose scale.

—THE cranberry crop will be the largest for several years. says the Nova Scotia Secretary for Agriculture. The young plantations recently set out are growing fast, the wet season having proved favorable in that respect. If not injured by frosts the harvest of this comparatively new industry will be very valuable.

—ADVICES received from China are to the effect that the higher class of Chinese are taking very kindly to American plans of life insurance. Even in Tien Tsin the American agents are already doing a profitable business. Chang Yen Mow, managing director of the Chinese Mining Co., was among the first to insure.

—DISTILLERS expect this year to be able to purchase Ontario corn fairly freely, Hiram Walker & Sons have been out of the market for some time in consequence of having stopped distilling

last year and having large supplies carried over. It is said that Ontario farmers are not growing as suitable corn for distillers use as can be brought in from Kansas.

—BROCKVILLE cheesemen have decided to adopt the brand suggested and voted upon at the convention of the Eastern Ontario Dairymens Association last winter, taking in the counties of Leeds Granville, North and South Lanark, South Renfrew and Carleton. Steps have been taken to get this registered. It is proposed to have the brand stamped on the box and also on the cheese.

—A BOUNTY of \$3 per ton is to be paid on all steel ingots manufactured in Canada after June 28, 1897, and for five years thereafter, from ingredients of which not less than 50 per cent, of the weight consists of pig-iron made in Canada. Regulations respecting these and also the bounties of \$3 a ton on puddled iron bars and \$3 a ton on domestic and \$2 a ton on foreign pig-iron are now being promulgated by the Customs Department.

—NOT in the history of the U.S. plate glass industry has the discount from the regular list been as large as it is to day. The demoralization has been helped along by the completion of most of the large buildings throughout the country. It is believed

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. 2nd. It requires less sweetening than other coffee, as the bitter part is extracted during process of manufacture. 3rd. One cupful gives more satisfaction than two of any ordinary coffee.

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

LYMAN SONS & CO., MONTREAL.

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Locksmiths, Blacksmiths and Electricians
Electric, Mechanical and Steamboat Bell-
Hanging.

Railings, Grilles and Fire Dogs.
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THE NORTHERN Electric and Manufacturing Co. Limited,

Contractors for and Dealers in

Electrical Apparatus
and Supplies.

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

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

Telephone, Telegraph, Fire Alarm,
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and other lines and plant, and the operation
of the same.

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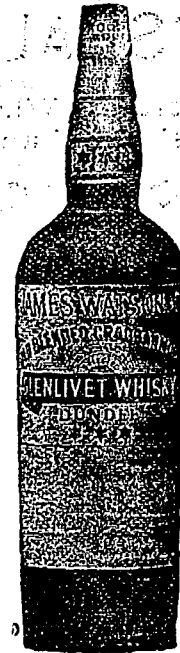
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GENERAL * COMMISSION * AGENT.

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lowing 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

by some interested parties that, should plate glass remain low in price, and the manufacturers of window glass advance prices materially, the former will come into competition with the latter on the larger sizes.

—It is not to be supposed, says the London *Free Press* that the business in Canadian horses in England fell through altogether, after the purchasing of horses on this side for army purposes came to an abrupt termination some couple of years back. On the contrary, from this date, shipments have been heavier, and every week highly successful sales of Canadian horses are held in London and other cities in the United Kingdom.

—THE New England Fish Company, of Boston, which has been operating in R. C. waters for the past two or three years, have sent a request to the Dominion Government that it be permitted to use United States steamers. Hitherto it has chartered Canadian vessels. Vancouver people are supporting the petition as the company has spent \$150,000 in wages and supplies during the halibut fishing season.

—HUNDREDS of white men and women are being employed to can salmon on the Fraser, a persistent rumour being in circulation to the effect that a cable has been received from London that no Chinese canned salmon can be sold in the English markets. —Once start a story on its rounds aiming to asperse the cleanliness of a commodity, and it is hard to stem, even though enquiry reveals that the falsehood was maliciously put in circulation. The old adage "give a dog a bad name."

—THERE is a scheme on the way for distributing sea water in London, and now a Hartlepool, gentleman has conceived the idea of laying on a daily supply of sea air. He would pump the air from the seaside through large cylinders, and discharge it in the centre of London. We are not told what effect his might have upon London fog; or yet what the seaside lodging housekeeper thinks about it. We can imagine however these last would hail the appearance of Macaulay's New Zealander as a judgment.

—THE Romaine Automatic Agricultural Machine Co. Ltd., has been incorporated with a capital stock of \$500,000. The persons interested are:—Albert Augustus Barnhart, inventor, Alfred Eaves, jeweller, Charles C. Cornelle, merchant, R. J. Stonewall Jackson, merchant, S. G. Waldron, furrier, Charles E. Robertson, mechanical engineer, William Ross, mechanical engineer, Benjamin Burland, agent, Joseph R. Fair, accountant, Henry P. Helm, accountant, Robert Stanley Weir, advocate, all of Montreal.

—THE first gold from the Klondike district to reach the U. S. mint, Philadelphia, arrived on the 31st ult. It was in the form of dust, sewed up in a buckskin bag, and it aroused not a little curiosity among the Mint officials, who looked upon it as the source of a new golden stream that may seriously influence the silver question. In the bag were 117.37 ounces, worth at current prices about \$1,955. It represented three years of hard work and privation by A. P. Cotlan, a Russian miner.

—THE experimental transplanting of oysters and lobsters from eastern waters to the Pacific coast, has been successful in the case of the oyster, the beds laid down last year having grown wonderfully compared with the growth in the same time in the Atlantic waters. The bivalves are said to be big fat healthy fellows and in taste exceedingly fine. So far none of the 800 lobsters laid down a year ago have been seen again. For several months after they were placed in the water good reports of progress were made but lately the lobsters have disappeared altogether.

—INJUNCTION proceedings have been commenced at Toronto on behalf of all the Canadian creditors and members of the Massachusetts Benefit Life Association, for the appointment of a receiver for the Canadian assets of the association. It asks for an injunction to restrain the further collecting of assessments from disposing of or dealing with the Canadian assets, and for the administration by the court of the Canadian estate of the association and for its distribution amongst the creditors, claimants, policy-holders, certificate holders and members of the association.

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

can get good contracts.

T. H. HUDSON,

Manager for Canada

British Columbia Mines.

A. W. ROSS & CO.,

Mining Brokers.

4 King Street East, TORONTO.

Buy and Sell Mining Stocks on Commission. Organize Companies, etc. Agents for the Columbia Mine.

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.

—The organizers and promoters of the Josie one of the best known mines in Rossland are engaged settling a claim of majority ownership in the Spokane courts. It is alleged there is a conspiracy to defraud on the part of the present owners of the Josie, who bought the original company out for a "song" after representing that the property was depreciating. The defendants in the case are the three practical mining experts forming the management of the Josie concern when it first started, the plaintiffs being the remainder of the corporation at that date. The suit which is very much like a "freeze out" is creating a sensation among holders of Josie stock.

—In view of fact that the Dominion laws do not permit of any other but Canadians fishing in Canadian waters, and also that the Dingley tariff allows fresh fish caught in American waters to still enter free as under the Wilson bill, but provides for a duty in the case of Canadian fish brought in by American fishermen, it is likely our lake patrol will be obliged to keep a sharper lookout than ever. Under the McKinley tariff American dealers were enabled to fish in Canadian waters by leasing twine to Canadians to get the catch into American ports without paying the duty, and the same thing will occur again.

—Says the Waterloo Advertiser, trouble is likely to crop up concerning the purchase at bankrupt sale of the Citizens Telephone system. By virtue of having acquired 58 shares in the Sherbrooke Telephone Association, a Mr. Harvey claims to control the lines running from Waterloo to Eastman, Lawrenceville, Valcourt, Bonsecours, and intermediate points, whilst Mr. Pare the purchaser, contends that his deed from the curator covers those lines. The Sherbrooke Telephone Association it is said is backing Mr. Pare, the manager having issued a warning against cutting out any of his connections.

GRAND TRUNK RAILWAY.

Earnings 1st to 7th Aug. :

	\$
1897.....	447,287
1896.....	434,353
Increase.....	\$12,934

H. VINEBERG & CO.

Clothing Manufacturers,

1857 Notre Dame Street, MONTREAL.

CASH BUYERS will do well to write for Samples.

A brand of salmon has already been placed on the New York market called "Klondike". The packers state it is salmon—not goldfish.

Advices received from California commission houses state that pending growers making prices, no further quotations on new raisins can be given.

GOLD MOVEMENTS.

On the 30th ult. the Treasury at Washington was notified of the withdrawal of \$3,200,000 in gold coin and bullion at New York. The outward movement, it is claimed, is hardly justified by the rate of foreign exchange, and is attributed to special demands for gold in Austria and other countries. It is understood that the million and a half taken in gold bars will go directly to Austria, where it will be employed for strengthening the reserves of the Austro-Hungarian Bank and the treasury and paving the way for the complete adoption of gold payments.

The bars delivered on the 30th were sold at a charge of one-tenth of 1 per cent., which is the rate fixed last year. The Assistant-Treasurer has been authorized to modify this charge slightly, if it seems desirable, but has not thus far seen fit to do so. The Treasury has not much coin which is not new or nearly as good as new. The fact that the brokers for the Austrian Government were willing to pay a premium for bars, indicates their purpose to convert them into Austrian coin.

THE U. S. RESERVE.

The gold reserve stands at about \$140,700,000. The gold bullion reported in the Treasury on the 30th was \$29,457,566, and the gold coin \$151,654,521, including that held against \$37,233,719 in outstanding gold certificates. Gold, it is said, is likely to reach the Treasury from a variety of sources during the remainder of the summer and autumn as the result of the active demand for currency. A dispatch from St. Louis on the same date requested that the Department forward all the \$5 bills that could be obtained. The Assistant Treasurer at St. Louis stated that there was the greatest demand ever known for those notes and that they would be acceptable, whether in United States notes, Sherman notes or silver certificates. These notes are exchanged over the counter for gold or large United States and Sherman notes. The Treasury does not insist upon gold, but a considerable amount is likely to be paid by the St. Louis banks.

This Space Belongs to

Alexander, Maguire & Co.,

Commission, Lumber, Shipping, Etc.

Montreal, Quebec, Rio Janeiro, Buenos Ayres, Etc.

474 Craig St., MONTREAL.

J. P. O'SHEA & CO.,

Practical - Glass - Workers.

ALL LATEST DESIGNS Made in Wheel Cutting and Band 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 prices.

50 YEARS OLD
ESTABLISHED
1847.

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

THE
CANADA LIFE
Assurance Company.

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

THE STANDARD ASSURANCE CO. ESTABLISHED
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.

UNION ASSURANCE SOCIETY
OF LONDON, G. B.

Established A. D. 1714.

Capital and Assets, nearly - - - - - \$15,000,000
One of the Oldest and Strongest FIRE OFFICES in the World.

Canada Branch—T Bank of Toronto Chambers, Montreal.
Agents throughout the Dominion. T. L. MORRISEY, Resident Manager.



LANCASHIRE
INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

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

DO YOU WANT TO GIVE

<p>YOUR SON A PROFESSION A START IN BUSINESS A FARM</p>	<p>YOUR DAUGHTER A FIRST RATE EDUCATION A DOWRY A HOME OF HER OWN</p>
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If so, take out Children's Endowments for them in the Manufacturers' Life Insurance Company.
For particulars address George A. Sterling, Secretary,
Head Office, Toronto, or

E. W. WILSON, General Agent.	J. T. LACHANCE, Supt. Dept. Fran.
Branch Office, 260 St. James Street.	
GEO. GOODERHAM, President.	J. F. JUNKIN, General Manager.

THE MANCHESTER FIRE ASSURANCE COMPANY.

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

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

FIRE. LIFE. MARINE.

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

ESTABLISHED 1865.

11 HOSPITAL STREET, *
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Telephone 1277 P. O. Box 2081

Insurance.

PHENIX
ASSURANCE CO'Y
OF LONDON, ENG.

Established in 1781. Canadian Branch
Established in 1864.

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PATERSON & SON
Agents for the Dominion.

City Agents:

E. A. Whitehead & Co.	English Dept.
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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.

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HEARTZ'S FARM.

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

Municipal Debentures Government & Railway
Bonds, Investment Securities,
BOUGHT and SOLD.

Insurance Companies requiring securities suitable
for deposit with Dominion Government or other
purposes can have their wants supplied by applying
to

R. WILSON SMITH,
British Empire Building, MONTREAL

BEFORE INSURING
Obtain Rates, Etc., from

The Colonial Mutual
Life Association.

HEAD OFFICE, 180 ST. JAMES STREET,
MONTREAL.

J. F. Mathieson,
Gen'l Manager.

THE CANADIAN
Journal of Commerce.

MONTREAL, FRIDAY, AUGUST 13TH, 1897.

OPTIONS OR FUTURES.

It may well be asked, how it is that the bears find persons to deal with, seeing that—as pointed out in our article on this subject last week—they are such great gainers in the long run? The answer is of a character with the feeling of the moneyed card-player who, though losing every hour, expects that in the long run fortune must smile upon him or her.

"Hope springs eternal in the human breast;
Man never is, but always to be, blest."

The majority of people are optimists, and they imagine that when prices are low they must take an upward

turn before long. Again, there are constant supplies of fresh gulls, among the thousands of the outside public who on this continent especially are ready to invest some of their little savings in the margin of a wheat option. With a few dollars they can deal in thousands of bushels of paper-wheat, the "margin" being all the money they have to provide,—a kind of guarantee or insurance fund for the payment of price differences. They do not risk the principal sum,—that is, the value of all the wheat they nominally purchase. When their "margin" is exhausted, the transaction is usually closed; otherwise they must provide a fresh margin. A few successive days of falling prices suffice to exhaust the margin, and to compel the hosts of small gamblers to liquidate, with a further depression of the market as the inevitable consequence.

There is no more reason to be surprised that professional "bears" in the produce exchanges find a constant succession of victims than there is to wonder that professional gamblers or the bookmakers of the race-course are equally well supplied with the foolish persons from whom they derive their incomes. And it is not alone in the "bucket-shops" as some persons fancy, that sharp practice is to be met with. Speculators young and old—yes, septuagenarians on their death-beds have been known to be followed up by the brokers' clerks with persuasives to repeat the exhausted margins—to invest even the little left them to pay their funeral expenses—in one more endeavor to recover their lost ground,—"for" as they say, "the market must soon take a turn." We never yet knew of half a dozen men who thus followed up their investments who did not regret it in the long run. A broker's or his client's book of transactions or accounts will invariably show that the man who has the wherewithal, and gambles it, must support the man who makes a living by his profession,—more in proportion.

The gambling and trickery of professional bears and bulls and their frequent defalcations,—though, perhaps, Montreal may claim some exemption in this respect—are almost invariably kept from publication. Even such domestic histories as would send many another man to Coventry are condoned for the "jolly good fellow." But they tend to create a constant feeling of insecurity among capitalists, and thus exercise a generally depressing feeling upon the markets. This of itself is sufficient to prove that the option system tends, as a rule, to keep prices lower than they would be under a direct method of dealing. Thus it is seen that the system of commercial gambling, by depressing prices, is a gross wrong to our producers of wheat and a few other commodities.

It is urged commonly as an objection to any legislation dealing with gambling in the produce markets, that if it were suppressed the existence of stock exchanges would be endangered. A little gambling in stocks, shares and produce is a luxury so dear to many city people—men and women,—even as playing at cards for money is a luxury, especially to those who are rich or well-to-do, that the idea of creating a precedent for attacking the "cherished nest of corruption"—so termed by Mr. Bear—is most horrifying. Futures in stocks and shares can be sold or bought, it is said, and therefore if produce "futures" were prohibited by law, the similar contracts of exchange brokers would not be long exempt from the meddling of legislators. It

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,	\$88,195.41	In Expenses of M'g'm't,	\$162,341.13
In Invested Assets,	273,059.28	In Liabilities,	349,642.36
In Net Surplus,	447,430.64	Death Claims Paid since Organization	\$28,825,065.66
In Business in Force,	16,366,030.00	Death Claims Paid in 1896 over \$13,000 for each working day in the year.	
New Business Received, \$84,167.997			
Total Business in Force, \$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.

is also claimed that dealings in options or futures have no effect upon prices. It is not to be supposed "that they can affect prices to the extent that wheat options influence market rates, because stocks cannot be sold further ahead than the usual settlement-day whereas "wind" wheat may be sold for a practically unlimited future period."

The Act passed in Germany prohibiting option dealing in that country is a great mistake, inasmuch as it prohibits not only sales of options, properly so-called, but also sales of *actual produce* for future delivery. In almost any other country merchants and millers would have rebelled against such an act of legislation.—A strong feeling has arisen in England in favour of some legislation to restrain or regulate the practice of gambling in futures, and much study is being given to the subject, promoted by the Farmers' Club in London and the Central and Associated Chambers of Agriculture. The efforts heretofore in that direction in the United States do not seem to have been productive of much benefit. It is one of the platforms on which both the great English speaking nations may well find a common advantage. Other European countries are also moving in the matter. The understanding that a thorough inquiry into, and treatment of, the subject would be undertaken in England could hardly fail to strengthen the hands of those who have been so earnest in their efforts, on this side of the Atlantic, and there is no doubt whatever that the farmers to a man would heartily support the movement when the time again arrived to exercise their influence in the only way in which it can be made effectual.

Since writing the above advices have arrived from London to the effect that the Royal Commission on Agriculture has issued a report in which it suggests various palliatives for the existing depression in agriculture, which the commission attributes mainly to the general and persistent fall of prices (as if this were anything new), and to foreign competition which is not likely to abate. The commissioners are very much divided in opinion with reference to a remedy for falling prices. Ten of them, including the Right Hon. Henry Chaplin, president of the local Government Board, and the Right Hon. Hume Long, Conservative member of Parliament for the West Derby division of

Liverpool, signed a supplementary report declaring their belief that measures tending to increase the value of silver would greatly assist agriculture, but no recommendation on this subject is signed by the commission as a whole. "The supplementary report expresses the opinion that depression prevails alike in protective and free trade countries, and is especially severe in the United States; that heavy protective duties, when imposed in Germany and France, failed to give either country security against depression, and suggests that the reason for universal depression may be found in the great monetary changes made in Europe and in the United States in 1873 and 1874." The reference to silver is sufficient to show that the commission is wholly unfit to deal with the subject.

FORGED ENDORSEMENTS.

A decision of the Queen's Bench, England, given in the case of the River Platte Bank v. Bank of Liverpool "caused a good deal of concern amongst bankers here," as it practically left them without legal resource if they had the misfortune to pay a bill or cheque bearing a forged endorsement. So far as the old country banks are concerned the danger was almost confined to acceptances of customers by their bankers, and drafts drawn on banks payable at a term, such as the drafts by country bankers on their London agents at short dates, of which enormous quantities are drawn, and are largely used for currency purposes. These drafts usually pass through several hands before presentation, and are therefore specially exposed to the risk of a forged endorsement. Besides these, there are many thousands of acceptances, which have been discounted by English banks, paid out when within a few weeks of maturity to cattle buyers and others, who pay them as cash, and get a small rebate from bankers. These also pass from hand to hand, and bear several endorsements before presentation. The chance of such documents being dealt with fraudulently is considerable, and English bankers are exposed to grave risk from an endorsement being forged. The "Canadian Bankers' Journal" states the case thus: "The principle laid down in the case above referred to is this, that if a bill drawn to order is paid by a bank to a party holding the same in good faith and this party is found to have a defective title for want of authority, or because of a forgery, the bank cannot recover the money back if such time has elapsed that his position may have altered." This altered position may have occurred in a very short time. The Court decided that "in case the person to whom the bill, or draft of which the title has been vitiated by a forgery, has had the money during any period, however short, during which his position may theoretically have been altered, you cannot touch him." He may so alter his position by instantly, on its receipt, handing the money over to a friend, and if the forgery is detected one moment after such transfer the banker who paid the money is without recourse. In Great Britain the banks are specifically protected against this danger in the case of cheques bearing a forged endorsement, by the Bills of Exchange Act, so that,

"If all 'order' cheques were crossed the responsibility for a forged endorsement would be put where it properly belongs—that is, upon the owner of the cheque who by his negligence or misfortune puts it in the power of a third party to commit a fraud, and not upon the bank, which in no way could have contributed to the fraud."

In Canada there was not such danger to any equal extent in the case of drafts or acceptances, but they were without protection in regard to cheques, consequently they were liable to make good the loss from a forged endorsement although wholly free from any negligence. This hitherto unsuspected state of the law being revealed by the River Platte Bank case. Mr. J. H. Plummer, Assistant General Manager of the Bank of Commerce, opened up a correspondence with Mr. Paget, the eminent lecturer on banking and commercial law. The letters from Mr. Paget relating to this matter will be found in the Bankers' Journal for January last. They are much too elaborate for reproduction, they fully confirm the view taken, which we have stated above, that Canadian bankers had great cause for the anxiety which Mr. Plummer expressed in his first letter to Mr. Paget on the 24th April, 1896. Owing, we believe, to the attention of Sir Oliver Mowat having been drawn to this danger, he introduced "An Act respecting forged or unauthorized endorsement of Bills," which gives greater protection to bankers. By it the Bills of Exchange Act, 1890, will read as follows:

"If a bill bearing a forged or unauthorized indorsement is paid in good faith and in the ordinary course of business, by or on behalf of the drawee or acceptor, the person by whom or on whose behalf such payment is made shall have the right to recover the amount so paid from the person to whom it was so paid or from any indorser who has indorsed the bill subsequent to the forged or unauthorized indorsement, provided that notice of the forged or unauthorized indorsement is given to each such subsequent indorser within the time and in the manner herein-after mentioned; and any such person or indorser from whom said amount has been recovered, shall have the like right of recovery against any prior indorser subsequent to the forged or unauthorized indorsement."

"The notice of the forged or unauthorized indorsement shall be given within a reasonable time after the person seeking to recover the amount has acquired notice that the indorsement is forged or unauthorized, and may be given in the same manner, and if sent by post may be addressed in the same way, as notice of protest or dishonour of a bill may be given or addressed under this Act."

The Act applies to cheques, as well as bills. The words "reasonable time" might well have been explained, as it is indefinite enough to lead to litigation. The time which applies to notice of protest or dishonour, cannot apply in such cases, as it is quite uncertain when a bank will discover that a cheque or bill it has paid bears a forged endorsement. The Act needs some such words as these, "The notice must be given on the same day the forgery is discovered."

If banks and business people exercise ordinary care the danger is very slight of their suffering from forged endorsements. Banking facilities are now so extended there is no excuse for passing bills, or drafts, or cheques, from the first owner from one person to another. The quicker cheques are deposited, or drawn for the better. Delay in such presentation is negligence, for any consequence of which certainly no banker ought to suffer, but only the original owner. To compel all "order" cheques to be crossed, and only negotiable between banks would be an absurd restriction. It would not present the risk of a forged endorsement as a recent incident proves. A cheque may be sent by post addressed and payable to, say, "John Jones, Montreal," it falls into the hands of the wrong John Jones, who gets a friend to identify him at the bank, and draws

the money. Clearly the banker is in no way to blame, but the drawer is who sent the cheque to so imperfect an address. Even if that cheque had been crossed, John Jones could have deposited it for collection, and drawn the money before it became known that it had gone astray. The new Act relieves our bankers from a most unjust risk, but it should make all who receive cheques, or bills which are already endorsed, very careful lest the title to such document has been made invalid by a forged, or unauthorized endorsement.

WEALTHY POVERTY.

There must be "Something rotten in the state of Denmark" when an English duke is moved to publish a statement of his affairs, which seems very like a plea for pity because of his poverty as a great landholder. The duke is the head of the Russell family which for over six centuries has held titles of every degree from knight to duke, with estates to support the dignity. The name was made illustrious by Lord William Russell, who in 1683 lost his head on the scaffold in the troubled days of Charles II at whose coronation his father was a prominent figure. The name is best known to this generation by the name of the great whig leader, Lord John Russell, of whom the poet Moore wrote nine stanzas of remonstrance, on being informed that the statesman contemplated retiring from public life, and from which we extract the three following:—

"What! thou, with thy genius, thy youth and thy name—
Thou, born of a Russell—whose instinct to run
The accustom'd career of thy sires, is the same
As the eagle's, to soar with his eyes on the sun!"

"Whose nobility comes to thee, stamped with a seal,
Far, far more ennobling than monarch e'er set;
With the blood of thy race, offered up for the weal
Of a nation, that swears by that martyrdom yet!"

"Shalt thou be faint-hearted and turn from the strife,
From the mighty arena, where all that is grand,
And devoted, and pure, and adorning in life,
'Tis for high-thoughted spirits like thine to command?"

Apart from these, the Russells have done nothing to entitle them to the great estates which they secured by means which, to put it mildly, were not commercial, as they were not paid for by money, or any worthy services to the nation; the poet to the contrary notwithstanding. If then the Duke of Bedford is poor as a landowner, he is quite as well off as those deserve to be who got great estates in the fashion of days gone by. His Grace owns 75,000 acres of land in England, in the counties of Bedford and Devon, where he has three mansions, as well as one in London. The Bedford lands are as good as the average. The rentals amount to \$270,000 per annum, yet he publicly declares that he has lost money by them for a series of years! He states the cost of management to be \$59,000 yearly, which is about 79 cents per acre, so that each 100 acre farm which lets on an average for \$360 yearly, costs him \$79 to administer. But in this calculation is included the enormous parks at Woburn, Endsleigh and another place, the name of which we forget.

The duke is anxious to prove that the vast landed estates of the British aristocracy are a public benefit,

as the tenant farmers are assisted by rebates of rent, and the labourers by charity. His grace forgets that if the farmers owned the land, or were charged less exorbitant rentals, they would need no assistance for which we know they have to plead *in forma pauperis*, and if the labourers were adequately paid they would not be so dependent on charity as they are now. He seems to think it better for England that both farmers and laborers should be pauperized rather than the aristocracy be shorn of some part of their princely revenues, or compelled to live more economically.

The Duke of Bedford's defence of his order is most significant of what is going on in England. There is arising in the old land a profound conviction that the time is ripening fast for a re-adjustment of the land laws, and a re-distribution of the enormous estates which cause nearly all the land in the mother country to be held by a handful of nobles, who under a more civilized form of government, would never have secured them. Those lands were given largely under conditions of service to the crown and country, which the owners have shirked, and thrown the cost of them upon the people at large. The Duke of Bedford owns extremely valuable properties in London, which his ancestors never spent a dollar in raising to their present value. He is therefore in poverty in the country, but prodigiously wealthy in town. Instead of asking for sympathy for his rural condition, he should get rid of his estates—which, he says, do not pay to keep—by selling them to the tenants and labourers whose state of dependence upon him is a social scandal, and in time will be a danger. Meanwhile we can tell the Bedford tenants that they can get the freehold of better land in this country than any they cultivate for the cost per acre of one year's rent they pay per acre to the Duke of Bedford. Let them come to Canada, where they could enjoy the dignity of freeholders, and be untouched by any taint of pauperism.

THE INTERNATIONAL FISHERY COMMISSION.

An occasional contributor, who has probably accepted the advice tendered at the close of the article on this subject in our issue of July 23rd, sends us the following commentary, which he rightly concluded would be received with more welcome and likely obtain a place more readily than at other seasons, when editors are usually all in their places. As the subject is so large, our esteemed correspondent has—as will be observed—found sufficient of interest for his pen apart from the features dwelt upon in our former review:—

The Commissioners' report is not as complete as it might have been made by more skilful editing, but is nevertheless a valuable and deeply interesting document. Its main defect is a lack of any summary as to the total catch and value of the fisheries reported on. On page 49 it is stated that the United States figures for white fish cannot be accurately told, but the Canadian figures are available for 26 years. Then the American figures, which are stated to be unreliable, are given while the more complete and reliable ones for Canada are withheld.

The commissioners' report the streams of St. John

River system to have been seriously injured as fishing grounds by the pollution and blocking the rivers with sawdust and other saw-mill refuse. As this is not necessary to the trade, and diminishes the catch of salmon on the Aristook, Meduxniak, Big Presque Isle and other streams, the practice of polluting these water courses with mill refuse ought to be stopped. The same remark applies to the St. Croix River system.

Reference is made to Passamaquoddy Bay as the source from whence the small herrings are got, which we have palmed off upon us as sardines, as those suspect who know how much more toothsome is the genuine article. But, no doubt, the native "sardines" are a highly valuable product, and afford an excellent and economical substitute for a very dainty and wholesome dish. The lobster trade of the New Brunswick coast is spoken of as declining owing to the pernicious custom of taking so many small ones. It is recommended that no lobsters be taken less than 10½ inches, and all lesser ones caught be put back alive, also, that the taking of "berried lobsters"—which cooks are fond of for coloring purposes—be prohibited.

A large part of the report is taken up with remarks upon white fish, which is one of the most attractive as it is one of the most commercially valuable of fishes. After exhaustive observations the commissioners are unable to decide upon the migrations of white fish, respecting which controversy has run high. The fact is, however, established, that they go into deeper water when the temperature is either very hot or very cold. Their dislike of heat suggests that white fishes were referred to by Keats in the lines ;

"The sun's perpendicular rays
Illumined the depths of the sea,
The fishes, beginning to sweat,
Cried, " Bless it ! how hot we shall be !"

Purists in quotation must excuse the sulphur being taken out of the expletive. Unfortunately the catch of this delectable fish in the waters of Western Ontario has fallen off very heavily. In 1870, 621,400 lbs were caught, in 1880, 729,900 lbs, 1890, 405,350 lbs, and in 1895, only 126,650 lbs. Lake trout, another very valuable fish, has also fallen off in same proportion. This loss to the food supply of the country is a very serious matter, as it is not like a bad harvest which will probably be made up next year, but is a permanent reduction in the piscatorial crop which is gathered from fields which man has never sown. The reduced catch of white fish, as of others, has been the direct result of overfishing by seines, a process akin to killing the goose that lays the golden eggs. It is to be hoped that both governments will enforce such regulations as will prevent the threatened destruction of our inland fisheries, and bring back the supplies to the prolific yields enjoyed before the present practices were in vogue. The Georgian Bay is reported as suffering less in this respect than the Lake Erie district. That bay is the favorite resort of white fish, the catch exceeding the total of all others combined, and amounting to several millions of pounds yearly. The same destructive methods have almost annihilated the herring industry in Lake St. Clair and the Detroit river. The catch in 1886 was 1,256,000 lbs, and in 1893 only 18,000 lbs. Greed has thus overreached itself. The extent of the fishing industry on the western lakes

may be judged by the winter fishing of Buffalo employing from 500 to 1,000 men, the fish caught being sturgeon, perch, herring, blue and yellow pike. The whole report is a severe condemnation of man's folly in destroying with reckless improvidence, a source of wealth of enormous value, in which Canada takes the lead of all other nations.

JULY FAILURES AND THE SITUATION.

If the number of failures in any month may be relied upon as a test of prevailing business conditions, the record of July for the United States indicates a remarkable improvement. The number is reported by Dun's Review as smaller than in any month of which records exist. Although "one swallow does not make a summer," nor one good month prove a general revival of trade, it must be remembered that the tendency of the failure record has been for some time favourable, as the following comparison shows :

	No. of failures.	Assets.	Liabilities.
		\$	\$
U. S. Failures.			
First quarter, 1896.....	4,512	35,152,701	62,513,926
First quarter, 1897.....	4,042	30,385,169	51,994,482
Second quarter, 1896.....	3,090	25,342,867	43,022,010
Second quarter, 1897.....	2,982	23,226,613	41,662,013
Canadian failures.			
First half of 1896.....	1,184	3,350,205	9,234,467
" " 1897.....	1,074	3,009,460	7,618,643

If published statistics are to be relied upon there has come a change for the better in trading circles, both in the States and Canada. In both countries this view is confirmed by the steady rise which has been going on for some time in the volume of transactions passing through the Clearing Houses. But facts are stubborn things, and in the present case we direct attention to the article elsewhere, written from information obtained on the spot. Of course this, it will be remembered, is in the New England States, which, as already pointed out, has felt the wave of depression far more keenly than Canada has.

One very powerful lever which is raising business to a higher point, is the certainty of there being large yields of wheat, of other grains, and of most kinds of agricultural produce. The harvest prospects are inspiring confidence in there being "a good time coming." The Manitoba crop is thought likely to equal, many say will exceed, the enormous yield of 1895, a conservative estimate being 30 millions of bushels. As the season develops the prospects become more and more gloomy over the wheat fields of Europe. Of course reports must be discounted at this season, as heavy speculations are being carried on. But there is sufficient known of an official character, to make it a certainty that the wheat we can export this year should fetch better prices than did the great crop of 1895. A larger crop and better prices mean enhanced purchasing power ; a freer distribution of funds ; revived confidence ; and a good basis for enlarged business. Failures will be fewer because it will be easier to obtain extensions and credit. At the same time we would advise wholesale houses to avoid putting more money into the hands of debtors who have shown business incapacity and a greediness of credit. Better be firm now, than make bad worse by leniency towards those

whose capital is chiefly hope, and whose ability is chiefly a talent for inflating their credit. The July failures were 948 compared with 1,136 in same month last year. The liabilities were \$7,117,000 those of July, 1896, being \$15,501,000. But it should be remembered that many of those who failed are out of business, making it all the better for the fittest, although on the other hand there will be fewer to fail—to render the returns of the statistician so discouraging. We trust the season as it advances will develop more and more the favorable circumstances which are now so promising.

BUSINESS IN THE NEW ENGLAND STATES.

Business in the eastern portion of the neighboring republic is anything but brisk. The depression is especially felt in manufacturing towns, and among these such places as are wholly or chiefly engaged in the cotton industry are, if possible, the worst off. In the adjoining towns of Biddeford and Saco in Maine with their advantages of cheap water-power and facilities for shipping, all the mills closed down a fortnight ago for five weeks, throwing fifteen hundred hands out of employment. The cotton machinery factory in the same locality shut down last week after a very short season of activity. A similar state of things is existent in Lewiston, Lowell and other centres. It is explained that this deplorable condition of affairs is, in the first place, owing to overproduction, and in the second to the consequent slackness of labor by which people are unable to buy new goods, but are obliged by patching and mending to make the old articles serve a much longer time than formerly. In Spencer, Mass., a great centre of wire manufacturing, wages were reduced lately by ten per cent.

The shops are doing but very little, and retailers are consequently buying from hand to mouth. The hats of last year, last summer's garments &c., are made to wear another season. At the summer resorts hotels are having a shorter season, and there are fewer guests than for many years. The shopkeepers who cater to the wants—the luxuries—of the sojourners are not taking in money enough to pay rents, and the women attendants, old and young, who wait in vain at their doors for customers are throwing the blame on the politicians who, one year in every four, are "unsettling business and ruining the country." Some of these women storekeepers threaten to take to the platform and lecture the politicians off the face of the earth.

Prices are being considerably reduced, but even this does not bring trade as people have no money to pay with. Everyone is looking forward to the marketing of the harvest to bring the much needed relief.

—THE New England cotton trade has for some time past been in a very depressed condition says the *Textile Mercury*, Manchester, and, as usual when that is the case, they begin to use other countries as dumping grounds for their productions rather than reduce their protected prices at home. It is at such times that careless observers may be led to mistakenly conclude that the United States are making great headway in competition with European countries.—Distance it will gathered from this is seemingly no bar to a correct exposition of American doings. It requires pretty deep strategy to throw dust in the eyes of John Bull.

U. S. DISCRIMINATION AGAINST CANADA.

The more the "true inwardness" of the Dingley Tariff develops, the more manifest becomes its hostility to Canada. We can understand, and appreciate to some extent, the imposition of protective duties, but a duty imposed which has no other motive than a design to injure the commerce of a friendly nation we neither understand, nor appreciate, for it appears to be an act of pure malevolence which hurts the victim without benefitting the assailant. The United States Attorney General has decided that

"Goods, the production of a foreign country not contiguous to the United States, which are regularly imported into Canada and afterwards exported to the United States, are subject to the discriminating duty of 10 per cent, provided for in section 22 of the Dingley Tariff. Also that the method of conveyance, whether by water, rail or otherwise, is not material. The question whether goods transported through Canada to the United States under consular seal are subject to the duty has not yet been determined."

By this decision all goods from any foreign country which are imported by a Canadian merchant, and by him sold to an American buyer, are subject to an extra duty of 10 per cent on entering the States over and above the ordinary tariff rates. That is, a penalty of 10 per cent is imposed on goods entering the States which have passed through Canadian hands. It has not been decided whether goods shipped via Canada to an American consignee, which are not warehoused here, will be subject to this impost of 10 per cent, but there is much reason to fear that this will be the case. Should such goods coming into Canada under consular seal be subjected to this hostile duty, a serious blow will have been struck at the Canadian Pacific Railway which enjoys an enormous business as a carrier between China, Japan and the United States. The Grand Trunk will also suffer.

Canadians can judge by this discrimination against our commerce what was the prospect of reciprocity with the States, on which such roseate hopes were based by those who believed in its practicability.

The situation is doubtless a grave one, but Canada will not quietly lay down and let her bones be picked by the American eagle. There is an enormous amount of freight brought into Canada through American ports, and over American lines, on which a similar duty might be imposed for retaliatory purposes. Our hope, however, is, that this will rouse the British Government to take action to offset the discrimination against British shipping, for the 10 per cent duty is a distinct blow at the mercantile marine of Great Britain. The idea of the Dingley tariff framers is that by putting special duties on goods imported in other than American vessels, the American imports will be carried in United States bottoms, and that by blocking the road into the States through Canada, all imports that have hitherto come that way will be compelled to enter by an American port, in American ships. The policy will fail, it may stir Great Britain into making a counter move. Should this occur the people of the United States will learn a needed lesson, that nations must give as well as take, and that international trade is better developed by mutuality, than selfishness.

A CANADIAN DIPLOMATIST.

Had any one of two or three of our leading public men conceived and executed the stroke of diplomacy credited to our Premier during his visit to England and France, people would scarcely go farther than to say that this was what might have been expected of men of their acknowledged ability. Few persons capable of estimating the powers of our political leaders could have believed that a man who cannot boast any extraordinary experience in public life could have shown himself so thorough a master of international affairs. Those among us who thought that honours were being lavishly bestowed upon him could not suspect that he had solved—probably long before he crossed over to France—one of the most knotty problems of the day, a problem which had for some time exercised the minds of some of the ablest statesmen in the United Kingdom. When the differential tariff was announced, few persons would have believed that it could have resulted in such wide spread benefit to the mother country. The influence of England has been almost doubly increased by the friendly feeling engendered between herself and France, while at the same time a check has been placed upon the presumptuous advances and vapourings of other countries, who have less to lose by disturbances among the nations than Great Britain and her colonies can possibly have. Our Canadian (French Canadian) leader has by this stroke of statesmanship in London and Paris risen, as it were, to the highest position ever attained by one of our people. A government with such a leader may surely be entrusted with such a minor difficulty as that involved in the export duty on sawlogs. If Canada ever sends a representative to a general parliament at Westminster in our day, she can find none better for the post than her present Premier, the Rt. Hon. Sir Wilfrid Laurier.

Since writing to this point a dispatch has been received from the Hon. Mr. Chamberlain to the effect that the preferences given by Canada to Great Britain must be equally extended to Germany, Belgium and "all countries entitled in Canada by treaty to most favored nation treatment in tariff matters." Acting on this the government has instructed its Customs officers to enter all goods from Germany and Belgium at the preferential rate, until 1st August, 1898, and to refund the excess of duties charged since 22nd April. This will be highly agreeable to the countries so favored, while it lasts. France must be included in this arrangement as the last Treaty with that country specifically stipulates that concessions to any other country by Canada must be granted to France. After a while things will shake down into place and the outcome in the long run will be a triumph to Canadian diplomacy, the laurels of which will be worn by the Premier.

The bringing into service of large carrying steamers from Canadian ports is regarded as a little premature in London timber circles. The extraordinary movement of deals from this side this summer to the English market comprised shipments in some instances of nearly 2,000 standards in one bulk, and this has interfered with convenient docking on the other side at points set apart for unloading lumber. The "Strattclyde" and "Fitzclarence" Montreal for London were obliged to be lightened in stream, and the delay and cost thereby entailed has been anything but satisfactory to the owners.

THE KLONDIKE AND VICTORIA.

The necessity of immediate and energetic steps being taken to advertise the city of Victoria, B.C., in connection with the trade offering by the opening of the Klondike gold fields, was the cause of a meeting of the Board of Trade of that city recently. It was the unanimous opinion that Victoria should be well advertised and the fact made known as widely as possible that the Yukon gold fields are in Canada. A subscription was at once started and in ten minutes the sum of \$525 was subscribed.

The *Colonist* Victoria, B.C. makes an appeal to the Eastern press of Canada in connection with the above movement. "When in the name of common sense" it says, "will the Eastern Canada daily newspapers learn something about the geography of the West," and after citing as an example some recent maps of the gold regions which have appeared in print, the only towns marked on the same being Seattle, Juneau and Sitka, it proceeds to emphasize the stupidity of the Eastern press for thus leading the thousands of Canadians who are thinking of the Klondike to believe that the wonderful placer gold must be got at via the United States.

Our contemporary is not a bit too incensed. This slovenliness of forgetting to punctuate on the route, the important cities of Victoria and Vancouver, not to mention the Canadian Pacific Ry., we are assured, has so far as it has gone worked most disastrously to the business interests of the Pacific coast, and in view of the fact that within fourteen days of the rush to the north, Seattle across the Sound sold outfits to miners to the value of \$325,000, we can quite believe it. The *Colonist* concludes in the following strain.

We in the West have a right to expect this much from the patriotism of the Eastern press. When those papers know that Victoria is making a gallant fight against her United States competitors for its proper share of this Canadian trade, our Eastern newspapers will not be backward in giving their assistance. We ask of them that they give special prominence during the next few months to the fact that the best way to get from the East to the Yukon mines is to travel over the Canadian transcontinental line and by Canadian steamships running North. The papers also should tell that the Yukon, being in Canadian territory, duty must be paid on outfits from the United States, and that everything can be purchased just as cheaply in Victoria as anywhere.

GOLD PRODUCTION.

It is estimated that the gold production of the world during 1896 was \$205,000,000, of which sum the United States contributed over fifty-three million dollars. For 1897 it is believed the world's gold product will reach at least \$240,000,000, an increase of \$35,000,000 over 1896. Mr. Preston, director of the United States mint, furnishes the following table, showing the product of the United States, Australia, South Africa, Russia, Mexico, British India and Canada for 1896, and the probable output of these countries for 1897:—

	1896.	1897.
United States.....	\$53,000,000	\$60,000,000
Australia.....	46,250,000	52,550,000
South Africa.....	44,000,000	56,000,000
Russia.....	32,000,000	25,000,000
Mexico.....	7,000,000	9,000,000
British India.....	5,800,000	7,000,000
Canada.....	2,800,000	10,000,000

Totals.....\$180,850,000 \$219,550,000

"That the world's gold output will continue to increase for a number of years to come," says Mr. Preston, "is self-evident, as new mines will be opened up in all parts of the world, and with the improved appliances and methods for extracting the gold contained in the ores, it is believed that by the close of the century the world's annual gold product will exceed \$300,000,000." This may settle the silver question without the assistance of the Bryanites.

REAL ESTATE TRANSFERS.

There were 151 real estate transfers in the city wards and Town of Westmount recorded at the registry offices during the month of July, says the *Real Estate Record*, amounting to \$649,020.52, as follows:

St. Antoine Ward.....	14	\$ 99,465 50
St. Ann's Ward.....	5	33,303 40
St. James Ward.....	2	46,401 69
St. Louis Ward.....	15	59,212 00
St. Lawrence Ward.....	14	83,065 41
St. Mary's Ward.....	5	20,987 50
East Ward.....	4	8,665 00
St. Jean Baptiste Ward.....	32	127,171 35
St. Gabriel Ward.....	13	46,505 60
St. Denis Ward.....	20	40,274 62
Hochelaga Ward.....	9	23,682 20
Westmount.....	18	60,286 25
	151	\$649,020 52

During the corresponding month of last year 121 transfers were recorded, amounting to \$331,904.76.

The transfer lists for the last few months have been sufficiently large to justify the opinion that the period of apparently hopeless dulness in the real estate market which has been felt so long, has at last given way to better conditions. It will not do however, remarks our contemporary, to base too many hopes or calculations, upon the large amounts of transfers recorded during the last three or four months as compared with the corresponding months of the last two years. A good many of the transactions when inquired into closely turn out to be only exchanges of equities, which, although legitimate trading, is not so important an element in the market as straight sales. In regard to the loan market, it says: A first mortgage on Montreal real estate seems to meet the views of many lenders as being safer in the long run than the average of other securities or business investments.

GROCERY NOTES.

A Vancouver, B.C., letter, dated August 2nd, says: On the Fraser River the fish (salmon) have been running strong for ten days past and show every indication of continuing for some little time to come. It is the greatest run ever known here, and if it should last a full pack will be obtained. Up to date the estimated pack on the river is between 350,000 and 400,000 cases.

Correspondents in Greece continue to reduce their estimates of the currant crop. First shipments will not take place as early as expected, and arrivals can hardly be expected until beginning of October.

It is said that first shipments of Valencia raisins took place to England a week ago. The first direct shipment to Canada is due to arrive here end September on steamer "Aylona" which commences to load at Denia 1st. prox. To New York the first arrivals are set down for SS. "Scotia" arriving there about the end of the present month.

The first shipment of sultanas for the American market left Smyrna on the steamer "Pavia" which sailed August 5th. These are coming via Liverpool and will be due on this side the early part of next month.

The Toronto Retail Grocers Association have accepted the offer made by a local wholesale grocer to supply a carload of sugar at 4½ instead of 4¾, the usual city rate.

Stocks of coffee continue heavy in foreign markets dissipating hopes of a near advance in prices, although opinions are almost agreed in considering present quotations very low.

Cable advices received from Shanghai report a higher market for teas, with a good demand from shippers at the advance, and also state that indications are that the second crop will be short.

It is reported that a prominent California raisin packer will this year put up four crown muscatel raisins in pound packages, 50 to the case, with a hand-seeder so that the buyer may do his own seeding.

There is said to be a disposition among local refiners aided and abetted by some shrewd wholesale grocers in the West to bring about an understanding among the members of the Wholesale Grocery Guild as to the prices and terms to be observed in selling sugars, and a meeting was intended to be held in Montreal on Tuesday last, but on account of certain members of the local trade being out of town this was postponed until next week. It would seem that refiners are disposed to adopt the methods of the New York Sugar Trust in agreeing upon a certain price and allowing rebate. This would have the effect of

counteracting the importation of German granulated, but whether or not Montreal wholesale grocers will fall in with the idea is another matter. From what we hear dropped among prominent local firms, it is to be conjectured that they will be in no hurry to coincide with any such departure, inasmuch as they profess to see in it an intention of Western houses to shut them out of the Ontario field, arguing in support of this that if they were bound down to sell sugar at the same price as Toronto houses it would be too much like relinquishing the only chance they have to still do business in that section.

DRY GOODS NOTES.

In the Lyons raw silk market prices are firm, although operations are not extensive.

The Basle ribbon industry owing to unexpected changes in fashions, and a period of excessive production last year, is in a bad shape at present. Basle is also discovering that the improved communications of modern times, while extremely beneficial to the race at large, are by no means unalloyed blessings to manufacturing interests. There are no industrial secrets today. A new idea, created in Basle, is known all over the world, a lapped and exhausted, before Basle can enter the various markets with its goods. The result is extreme vacillation in style attended by unprofitable business.

Business in the German dress goods centres, Glauchau and Meerane, is somewhat slack, owing to the fact that nearly all of the report orders have been completed. This, together with the fact that the summer rather than the winter season is the time of heaviest business, has closed the season early. Work has begun on the samples for spring and summer of 1898. Colored jacquards, especially for North American trade, in large fancy designs, borrowed from the flora moire effects, and designs like wood marking, are also seen. A market tendency is noted toward the use of quieter colors, as greyish shades of green and blue, dull rose, heliotrope, and pink.

Wings and birds we learn from Paris will be a leading feature on the early millinery. Very pointed wings and birds with sharp pointed tails and wings are styles most preferred.

Probably a fair percentage of our readers have had mid-summer clearing sales in operation for several weeks, says the *Chicago Dry Goods Reporter* and know by this time the drift things are taking. The great drawback is seen in the fact that things are allowed, too often, to take their natural drift, and enough energy is not infused into the clearing sale to make it count for as much as it should. The sales force is somewhat thinned out by the vacation season, and those that remain are apt to feel that the large trading is over, and it makes little difference how customers are served. Here is a weak point—strengthen it. Insist on having the business go off with as much snap as when the season opened. Keep a good display of goods above every department. The whole store is liable to look as though it were on its last legs. Stocks are not kept up well; the windows look as though a cyclone had struck them, and the clerks seem to have a chronic tired feeling that suggests languor to even an eager shopper, who feels that she is intruding on a vacation party. It is one thing to reduce the price of summer goods, and another to hustle enough to get people buying them, so the purpose of the sale may be accomplished. Keep hammering away until every undesirable summer article is sold.

BUSINESS VICISSITUDES

Leung & Meharry, hardware merchants of Port Perry, Ont., have assigned to Henry Barber, Toronto. The assignment is said to be a considerable one—The Guelph Norway Iron and Steel Company has gone into liquidation. Mr. Jas. Naismith, the secretary-treasurer, has been appointed liquidator—Albert E. Williamson, tailor; Midland, has assigned to W. H. Bennett—F. H. McGuire & Co., general merchants, Webbwood, are offering to comprise with the unsecured creditors at 35 cents in the dollar cash—The creditors of Hamilton & Burk, general merchants, Emsdale, met on Friday last in Toronto. The liabilities amount to \$2,047.82, and the assets to \$1,980.27.

The list of creditors of Michel Lefebvre & Co., vinegar manufacturers, Montreal, whose assignment we noted last week, totals liabilities in the neighborhood of \$175,000, and are as follows:—Montreal Loan & Mortgage Co., \$5,064; D. Lefebvre, \$5,745; Mathilde Sylvester, \$5,099; Maurice Lefebvre, \$1,697; Chas. A. Sylvester, \$1,168; L. M. Sylvester, \$844; Leopold Larue, \$787; Munderloh & Co., \$1,288; E. B. Eddy & Co. (Ltd.), \$517; Chas. Breck & Co., \$500; Tester & Co., \$602; St. Lawrence Sugar Refinery, \$260; Corbeil & Leveille, \$672; Caverhill, Hughes & Co., \$252; J. S. & D. Ferguson, \$90; C. O. Beauchemin & Son, \$380; M. Cochenhale, \$122; Joseph Brosseau, \$189; Bamford & Carson, \$180; Juc. T. McBride, \$110; Labrecque, Cousineau & Co., \$826; Ant. Sicotte & Co., \$251; F. Landry, \$108; St. Lawrence Starch Co., Port Credit, Ont., \$170; J. W. Marling, \$489; Phillip Bauer & Co., Hamburg, \$100; Canadian Rubber Co., \$68; V. F. Traversy & Co., \$40; L. Villeneuve & Co., \$565; Federal Life Insurance Co., \$1,087; James Baxter, \$1,080; Madame Larin, \$858; Madame Lambert, \$1,138; Bissailon, Brosseau & Lafolle, \$3,990; Papineau, Marlin, Morin & Co., \$315; James Cochrane, \$1,000; Thomas Hanley, \$480; Dawes & Co., \$324; A. M. Papillon, \$334; Bank of Hochelaga, \$69; Garand, Terroux & Co., \$110; Boivin, Wilson & Co., \$123; Drolet & Alaire, \$100; J. A. Bulmer,

& Co., \$80; R. Lessard, St. Hyacinthe, \$330; J. E. Doyle & Co., \$92; R. C. Jamieson & Co., \$15; P. D. Dods & Co., \$45; Boucher & Mercier, \$256; Rev. Fathers of the Holy Sacrament, \$456; Penchen & Co., Toronto, \$352; Estate J. L. Resther, \$1,100; The Macdonald Manufacturing Company, Toronto, \$322; Booth Copper Company, Ltd., Toronto, \$723; Wm. Lyers, Bartonville, Ont., \$322; W. Woolley & Sons, Hamilton, \$278; L. K. Shourds, Wellington, Ont., \$108; Harvey & Co., Kingston, \$106; Flynn Bros. St. Catharines, \$189; L. Tranchemontagne, Berthierville, \$112; Dunlop & Co., Moncton, N.B., \$1,601; John Tobin & Co. Halifax, \$934; C. H. Harvey, Halifax, N.S., \$30; George A. Pyke, Halifax, \$669; Billman, Chisholm & Co., Halifax, \$559; P. Pelouquin, St. Ours, \$37; T. Lafebvre, jr., \$81; A. Robitaille & Co., \$52; T. Davidson & Co., \$57; R. G. Dun & Co., \$50; F. X. Roy, \$70; Montreal Gas Company, \$60; various accounts under \$50, aggregating about \$900. **INSUREN**, Bank of British North America, \$54,220; insured, Bank of Commerce, \$5,900. **Mortgage**, Banque du Peuple, \$92,500; rent, Banque du Peuple, \$500—\$63,000; mortgage, Chas. Mc Kercher, \$5,340; mortgage, Neo. J. B. Leonard, \$1,425. **SECURED**, Gooderham & Worts, Toronto, \$12,852; secured, D. F. Hamlinch, Port Hope, \$200; secured, Bank of St. Hyacinthe, \$4,116. **PRIVILEGED**—City of Montreal, water taxes, \$1,175; Inland Revenue Department, city, \$100; Berthier corporation taxes, \$200; J. J. Ryan, \$160.

The meeting of creditors of Tees, Wilson & Co., wholesale teas Montreal, called for Monday last in order to receive an offer on the estate from Mr. D. Tees, was postponed until yesterday, in order to give Mr. Tees more time. Between Monday last however, and the date set apart for next meeting, the creditors decided to wait until such time as Mr. Tees is ready himself to call them together. The stock meantime being in the hands of trustees.

The insolvency of the estate of the late John Beattie, financial and insurance agent Fergus, who died on March 21st last, created a stir in this section of Wellington county this week. The late Mr. Beattie came to Fergus from Scotland when a lad, and through a long life earned the complete confidence of the community for probity. He accepted moneys on deposit and handled estates, besides being County Clerk, Poorhouse Inspector and Secretary-Treasurer of the Nichol Mutual Fire Insurance Company. These three latter offices brought Mr. Beattie an income of about \$1,000 a year, and besides this he was generally supposed to be making money out of his financial and insurance business. At his death three of his sons were appointed executors, and shortly after, the eldest son, who had worked in the bank and presumably knew its affairs, decided not to continue the banking business, but to wind it up. The news of this action becoming widespread fell like a bombshell on the country side who had entrusted their savings of years to Mr. Beattie's care. It is feared that the failure will be a bad one. The estate on the face of it shows a deposit of some \$12,000. The Bank of Montreal is owing \$15,700 and there is due depositors and other claims \$48,384 making the total liabilities \$64,084. The assets consist of \$28,140 on loan and under discount, book debts \$3,191, mortgages \$16,000, cash in banks \$1,131, cash on hand etc., say \$2,000. But it is on further scrutiny that matters look gloomier. In the first place, the claim of the Bank of Montreal for \$15,700 is secured by \$22,000 of customers' paper, which in the statement is included in the item of loans and discounts, \$28,140.27. So far as the real estate which figures in the assets is concerned there are 1,600 acres of land in Manitoba, north of Qu'Appelle, valued at \$3,000. The office building is valued at \$3,000. The residence of the late Jas. Beattie is valued at \$3,000, but there is a mortgage of \$1,600 on it. The Beattie farm in Nichol Township is valued at \$3,000, but there is also a mortgage of \$3,000 on it. There are also some lots at a place called the Boyne, about a mile and a half out of Fergus. The actual deposits of money are said not to be over \$10,000, the balance of the liabilities being made up of moneys which Mr. Beattie handled for investment.

In the statement presented by J. W. Lang & Co., wholesale grocers, Toronto; insolvent, the following list of creditors appear:—J. B. Batterbury, Montreal, \$120; C. Campbell, Montreal, \$247; J. M. Douglas, Montreal, \$266; S. Davis & Sons, \$248; Edwardsburg Starch Co. Montreal, \$116; L. O. Grothe, Montreal, \$180; J. Hope & Co., Montreal, \$1,234; Law, Young & Co., Montreal, \$1,445; Meagher Bros. & Co., Montreal, \$430; W. C. McDonald, Montreal, \$477; Diamond Glass Co., Montreal, \$350; St. L. Sugar Co., Montreal, \$2,428; Canada Sugar Refg Co., Montreal, \$5,036; American Tobacco Co., Montreal, \$148; Brewer Bros. London, Ont., \$523; Duncan Lith. Co., Hamilton, \$126; G. E. Tuckett & Son, Hamilton, \$160; Christie, Brown & Co., Toronto, \$115; Pugsley, Dingman & Co., Toronto, \$133; Dominion B. & M. Co., Toronto, \$123; Davidson & Hay, Toronto, \$552; Eby, Blain & Co., Toronto, \$137; H. P. Eckardt & Co., Toronto, \$156; Evans & Sons, Toronto, \$215; G. J. Foy, Toronto, \$187; Gowans, Kent & Co., Toronto, \$244; R. H. Howard & Co., Toronto, \$600; J. Ramsay, Toronto, \$156; Scales & Wilson, Toronto, \$112; National Cigar Co., Toronto, \$187; Todhunter, Mitchell & Co., Toronto, \$2,348; J. Taylor & Co., Toronto, \$168; Warren Bros. & Co., Toronto, \$159; Perkins, Ince & Co., Toronto, \$970; James Lumbers, Toronto, \$647; E. B. Eddy Co., Hull, Que., \$140; J. A. McLaren, Perth, \$334; J. McCaw, Bancroft, \$100; St. L. Starch Co., Port Credit, \$239; Smith, Fischel & Co., St. Jerome, Que., \$250; J. E. Seagram, Waterloo, \$2,745; H. Corby, Belleville, \$850; Aggregate of claims under \$100 each, \$1,286. Total \$26,423. To this is to be added an amount of \$6,500 firms paper

held by the Standard Bank, making a grand total of \$32,923. The assets are Real estate, less \$16,000 encumbered: \$24,191; Book accounts good doubtful and bad \$51,612. The nominal surplus is thus shown to be \$18,639. The Standard Bank holds customs paper to \$78,367. The state of affairs disclosed is considered very unsatisfactory, and trade creditors do not expect to realize more than 30 cents in the dollar. On February, 1st, last the firm claimed a surplus of over \$62,000, and the explanation given of its dwindle to the present figure introduced many pertinent and sharp questions addressed to Mr. Lang who was present at the meeting.

The meeting of creditors of Bachrack & Co., held in Toronto on Monday last, turned out a highly tragic thing for the creditors, when it was disclosed that there is was difference of \$31,364 between the assets and liabilities, and that with matters in their present position the creditors are hardly likely to receive more than 25 cents in the dollar on their claims. Mr. Bachrack put in an appearance, and was hotly questioned about certain transactions, among which was an amount of \$5,000 paid over to his mother-in-law in cold cash a few days before failing, and whose address he had forgotten when questioned. Mr. Bachrack at the meeting was described by his solicitor as an absolutely illiterate man; one who can sign his name, but cannot do much else. It appeared also Mr. Bachrack is a gentleman who is in the habit of carrying some thousands of dollars around in his clothes or else in the safe instead of depositing it in the bank. He cannot understand also what a questioner means when he asks about collateral security, he keeps no books in particular, that is no books that anybody else can understand, he does not know his position, he is not in shape to make an offer, but he is able to obtain credit to the extent of over \$65,000 from some of the shrewdest and most reputable firms in the Dominion although finally he is not able to pay for the goods he obtained. The statement presented at the meeting was an exceedingly bad one. The direct liabilities are \$65,086.47, and indirect \$750, a total of \$65,886.47. Against this there are assets of over \$34,573.10, leaving a deficiency of \$31,364.37. The assets consist entirely of stock, and it is not to be supposed for an instant that at a forced sale they would realize anything like the figure they are valued at in the statement. It was decided finally to appoint inspectors, one creditor present stating that if this were done, he thought he could satisfy the creditors that they were being swindled.

The following small assignments are also recorded in Ontario this week:—A. E. Williamson, tailor, Midland—M. Goldstein, tin, Ottawa—Joseph Fee, grocer, Toronto—M. E. Shaw & Co., drugs, Rockwood—J. R. Merritt, Sombra Township—Wm. McArthur, books, Dunganon—Geo. Taylor, tailor, Galt—James Clemens, Woodhouse.

Quebec province in addition shows the undermentioned list of troubles:—L. S. Bonin, furniture, Montreal—I. Vineberg & Co., clothing, Montreal—A. Pare, general store, Roxton Pond—Mrs. O. C. Martin, milliner, Louiseville—Isaie Marchand, trader, Louiseville—Isaie Marchand, trader, Maskinonge—The Canadian Bedding Mfg. Co. have compromised—C. Vallee & Frere, drygoods, Montreal, are preparing statement of affairs.

J. T. Richardson, lumber, Lower Brighton, N.B., recently in difficulties, is offering 10 cents in the dollar.

Labrecque & Marcotte, wholesale smallwares, Quebec, have made a voluntary assignment to Lafabvre & Taschereau. This firm succeeded Brosseau & Marcotte last spring. Mrs. J. Labrecque being the only registered partner, she being also engaged in the millinery business in her own name. Mad. Labrecque seems to have attempted too much, and recently asked a general extension of 4, 8 and 12 months; from a few of her creditors, but gave up this idea, and has now assigned. She is said to have something over \$97,000 of assets, against \$16,000 of merchandise liabilities, of which \$12,000, odd, is owing by Labrecque & Marcotte, and a little over \$3,000 due on her millinery business. The proposition is to close up the Labrecque & Marcotte business, and the local impression is that creditors of both will be paid in full, and that Mrs. Labrecque will still have a fair amount of means left to continue on her millinery business.

U. S. SOURCES OF REVENUE.

The preliminary report of the commissioner of internal revenue in the U. S., for the year ending June 30, 1897, shows that the total receipts during that period were \$146,619,508, a decrease as compared with the previous year of \$211,106. The receipts from the several sources of revenue, together with the increase or decrease as compared with the fiscal year 1896, are stated as follows: Spirits \$82,008,558, increase \$1,333,487; tobacco \$30,710,297 decrease \$1,331; fermented liquors \$32,472,162, decrease \$1,312,073; oleomargarine \$1,034,129, decrease \$185,302; filled cheese \$18,992 (law not in force in 1896) miscellaneous \$357,283, decrease \$69,328; banks and bankers \$35, decrease \$40. The amount of withdrawals for consumption during the last year is given as follows: Fruit brandy 1,146,131 gallons, decrease 294,079; whiskey 68,833,245 gallons, increase 1,793,335; beer, porter and ale 34,423,094

barrels, decrease 1,403,004; number of cigars and cheroots weighing over three pounds per thousand, 4,063,169,097; number of cigarettes 4,153,252,470, increase 109,453,733; snuff, pounds, 13,268,640; increase, 720,041; tobacco, chewing and smoking, pounds, 260,734,812; increase, 7,067,675; oleomargarine, pounds, 42,534,559; decrease, 5,089,214. The States from which the larger collection were made during the year are given as follows; Illinois, \$32,115,622; New York, \$18,420,700; Kentucky, \$15,657,957; Ohio, \$12,748,788; Pennsylvania, \$11,446,317; Indiana, \$8,564,363; Missouri, \$7,364,682; Maryland, \$5,454,795.

BUSINESS CHANGES.

QUEBEC—Hoolahan & Vezina, steel ranges, Montreal, new co-partnership; H. Mortimore & Co., importers elastic web, Montreal, dissolved; Cyprien Jutras, saddler, St. Celestin, commenced business; Scott & Goddard, mnfr. cheese boxes, Knowlton, dissolved; Cochrane, Cassils & Co., shoes, Montreal, dissolved; Delisle & Fils, hides, Montreal, new co-partnership; Dominion Hat & Cap Mfg. Co., Montreal, Julius Karger ceased carrying on business under this style; D. G. McBeau & Co., commission, Montreal, dissolved; J. M. V. Mongeau & Co., builders, Montreal, dissolved; Sharpe's City Express, Montreal, Isabel Sharpe sole owner; W. Ruttenberg, clothing, Montreal, Pauline Ruttenberg sole owner; Singer Hat & Cap Mfg. Co., Montreal, Julius Karger ceased carrying on business under this style; G. H. Matthews & Co., confectioners, Westmount, new co-partnership; Fortin & Gravelle, contractors, Hull, dissolved; Damase Carrier, tanner, Lambton, advertises tannery for sale; Asiatic Trading Co., Asiatic goods, Montreal, C. M. Rubidge, sole owner; Dusault & Co., traders, Montreal, new co-partnership; H. Fauteux, lumber, Montreal, Mrs. H. Fauteux trading under this name; O. Herbert & Co., grocers, Montreal, Mrs. O. Herbert sole owner; Huot & Cote, electricians, Montreal, dissolved; Lip Dress Binding Co., Montreal, new co-partnership; Montreal Corset Mfg. Co., Montreal, dissolved; The J. A. Belangers Montreal Corset Co., Montreal, new co-partnership; Cantin & Bresse, tanners, &c., Quebec, dissolved; St. Antoine Drug Hall (Bourke & Co.) drugs, Montreal, new co-partnership; F. Ducharme, grocer, St. Etienne, giving up business; McDonald & Largie, tins, Granby, new co-partnership; E. Becker & Co., importers, Montreal, new co-partnership; Canada Cabinet Co., show cases, commenced business; H. M. Dinning & Co., wholesale teas, Montreal, dissolved, H. L. Dinning & C. H. Pegg continuing, style unchanged; Montreal Tailoring Co., Montreal, S. Brenner ceased doing business under this style and Mrs. M. Rudolph is now owner; A. Vogel & Co., wholesale furs, Montreal, A. Vogel dead; J. E. Bigaouette, hardware, Quebec, dead; D. R. Gagnon & Co., drugs, Quebec, new co-partnership; Vincent Letang, money lender, Valois, dead.

ONTARIO—C. H. Gerbig, general store, Ayr & Woodstock, stock sold; John Eaton Co., Ltd., department store, Toronto, E. R. C. Clarkon appointed interim liquidator; Dow & McDonald, hardware, Caledon, dissolved; R. W. Gough, grocer, Hamilton, stock and effects for sale by trustee; J. C. Irwin, hats and men's furnishings, Hamilton, out of business and away; T. Seli & Co., general store, Harriston, succeeded by McCrimmon & Henry; M. M. Markham, shoes, Lindsay, dead; Wm. Taylor, baker, Orangeville, sold out to Alex. Hall; J. E. Beaton, grocer, Oshawa, burned out; Murray & Co., tailors, Oshawa, burned out; J. J. Wilkinson, butcher, Oshawa, burned up; Phillips Bros., machinists, Rat Portage, succeeded by Woodley & Lang; T. H. White & Co., general store, Webbwood, dissolved—L. H. Trotter continues; W. P. Walsh, grain, Tilbury Centre, style now Walsh & Gurd; E. J. Palmer & Co., general store, Grimsby, dissolved—C. H. Mills retired; G. Froats, furniture, Midland, succeeded by Froats & McMurtry; Huffman Gibson Coal Co., Brantford, L. Huffman retired; Frank Layman, general store, Kingsville, opening branch at Merlin; Wm. Anderson, drugs, Otterville, succeeded by M. Anderson; Wilson & Smith, grocers, St. Catharines dissolved—A. Wilson continues; J. W. Dougherty, drugs, Port Elgin, formerly of Mitchell, Ont., has sold out.

MANITOWA—G. W. McLaren, drugs & stationery, Morden, opening drug store at Crystal City; A. N. Pope, drugs, &c., Melita, succeeded by Melita Drug Co.; Weir & Low, men's furnishings, Winnipeg, Weir & Co., continue.

BRITISH COLUMBIA—Riddle & Davidson, general store, Langley, reported sold out; Empress Tea & Coffee, Vancouver, opening up business; Throp & Co., soda water mfrs., Vancouver, opened branch at Nelson; Robson Saw Mill Co., Robson, seized for non-payment of timber royalties; auction sale 23rd inst.; J. T. Abey, drugs, Trout Lake City, opening branch here.

NOVA SCOTIA—Mitchell & McLean, general store, Old Bridgeport, new co-partnership; Johnson & Nelson, general store, Westville, dissolved—Daniel Johnson retires; McDonald & McDonald, general store and bakery, Westville, new co-partnership; McQuaig & Johnson, men's furns. and boots and shoes, Westville, new co-partnership; A. N. Whitman & Son, general store, fish, &c., Canso, sold out tailoring branch to H. Layton who continues it in his own name; Dunsmore Bros., hardware, Oxford, new co-partnership; Wright & Murray, grocers, Truro, new co-partnership; Benj. Whitehouse, dry goods, &c., Yarmouth, stock advertised for sale by tender 17th inst.

NEW BRUNSWICK—G. D. Grimmer, general store, St. Andrews, business advertised for sale.

LEGAL RECORD. &c.

Week ended August 11, 1897.

WRITS ISSUED, PROVINCE OF QUEBEC.

- Aug. 5.
Acton—Mrs. J. Cote vs J. L. Desmarais..... \$ 429
Farnham—L. C. Belanger vs Louis Cadioux..... 308
Isle Bizard—A. R. Trepanier vs Philius Boileau et al (Dmgs), \$5,000.
Montreal—Banque Nationale vs E. T. Allan et al, \$241; L. Pichleman vs P. Brosseau, \$200; T. E. Fee vs Caledonian Ins. Co., \$500; J. Grace vs Dame E. P. Gooderick, \$204; M. Mellon vs G. Maynard, \$175; J. Parker vs Marguerite Worthington et al, \$400.
Pte. aux Trembles—F. Calipeau vs Jos. Chalifoux et al. 332
St. Helene—F. N. Boucher vs Augustin Messier (Dmgs) 2,000
St. Joseph de S—L. Contant vs Abraham Lalonde, \$1,052; L. Contant vs Alphonse Lalonde, \$1,344.
St. Remi—J. Picard vs Eusebe Bourgeois..... 400
Aug 6.
Montreal—E. Bennett vs W. For, \$5,000; Dame M. McWilliams et vir vs F. B. Howard, \$322; G. B. Burland vs F. Langston, \$410.
Warwick—C. Richardson et al vs Thos. Richardson, esql., \$3,770.
Aug. 9.
Montreal—S. C. Boehn et al vs F. Balta, \$448; C. L. Letang et al vs A. E. Caron, \$203; A. T. Waters vs J. W. Grier, \$200; Bank of British North America vs J. B. Lorge, \$239.
Three Rivers—C. J. Hurt et al vs. G. R. Barthe (Disputed), \$582.
Aug. 10.
Montreal—C. F. Wand vs A. Cowan, \$10,000; A. L. Kent et al vs A. Lalamande, \$958; Dme. W. Suckling vs Dme: E. Vineberg et vir, \$352.
St. Johns—Delle Hilda M. Grant et al vs Wilfrid Brosseau, \$6,653.
Aug. 11.
Megantic—Whitham Shoe Co. vs J. A. Racette..... 352
Montreal—B. J. Coghlin vs M. Bahen, \$5,000; J. Macnider vs H. F. Bellew, \$200; O. Brodeur, vs Damien Bouchard, \$175; T. E. Fee vs Caledonian Insurance Co., \$500; J. A. Jodin et al vs J. H. Charette, esql., \$489; Dame B. R. Allen vs A. Cowen, \$237; Canada Paper Co. vs M. E. Leprohon, \$175; A. Piche vs Dame P. Morse et vir, \$708; C. Renaud vs W. Smith et al, \$8,000.
Quebec—D. Arcand, esql vs Irene Marcotte..... 2,000

WRITS ISSUED, ONT.

- Aug. 5.
Berlin—McIntyre Sons & Co. vs Boehmer Co..... \$1,340
London—A. G. Deachman vs Hampden Day..... 937
Nepean—T. Shillington vs Wm. Henderson..... 357
Trenton—M. E. H. Strachan et al vs F. E. Berkinshaw et al, \$1,171.
Woodstock—J. Simpson vs Anderson Furniture Co. Ltd. (Dmgs), \$1,000.
Aug. 6.
Aylmer—C. M. Youell vs Loralla Kingsley..... 371
Brampton—Susannah Wilson vs Wm. Hall, \$5,000; Susannah Wilson vs Chas. Robinson, \$5,000.
Caledon E—Susannah Wilson vs Saml. Allison..... 5,000
Lancaster Tp—A. A. McDonald vs Jno. & Margt. McDonald, \$1,900.
Melbourne—S. Clark vs Duncan McRae..... 754
Petrolia—Anglo Can. Music Publishers Assn. vs Chas. Rowles (Dmgs), \$1,000.
Sault St. Marie—Frothingham & Workman vs Chas. Beck, \$452.
Toronto—Denton & Dods vs Catho. M. Matt, \$1,228; Standard Fuel Co. vs Jno. Sheppard, \$300.
Wingham—C. Coutts vs Vanstone Bros. et al..... 348
Aug. 9.
Aylmer—W. C. Bingham vs D. H. & Annie Price..... 444
Cumberland—W. F. Brown et al vs Michael & Alphonsine Boyer, \$1,462
Lochiel—Margaret McMillan vs J. A. McMillan (dmgs). 2,000
Haldimand Tp—J. Radley vs Michael Lonergan, Sr..... 2,000
Hamilton—W. C. G. Smart vs Jemima & Saml. McCready, \$621; F. C. Webber vs Benj. Temple et al..... 1,680
Niagara Falls—S. Davidson vs G. W. & Ellen Hawley. 318
Ottawa—H. A. Anderson vs Cath. A. Craig et al..... 618
Peterboro—W. D. Morris vs W. G. Hornden..... 933
Petrolia—Phoebe Todd vs H. F. Drader & Jas. Pent (dmgs). \$3,000.
Toronto—Consumers Gas. Co. vs Corporation of Toronto, \$13,025; Georgian Bay Fish Co. vs M. & J. Doyle, \$874; H. Cawthra et al vs J. K. Fiske et al, \$935; D. A. Coleman vs Luther McIntyre et al, exrs, \$1,200.
Walkerton—Emma B. Reynolds vs G. J. Dickinson..... 671
Woodbridge—E. Morris vs T. G. Wallace, assignee..... 455
.....—H. Gray vs Massachusetts Benefit Life Assn., \$750; (dmgs). \$500.
Aug. 10.
Chatham Tp—Bank of Montreal vs Timothy Gilheely..... 872
Hamilton—Landed Bkg & Ln. Co. vs Richd., Thos., & Caroline Williamson, \$2084.

Parry Sd—W. R. Bently vs Walter Thorpe.....	600
Pelee—F. Cleary, trustee vs Jno. McCormick et al, exrs.	740
Port Arthur—T. J. Delamere et al vs P. H. Keefer.....	2,224
Stamford Tp—J. G. Cadham, exr vs J. E. Jones.....	326
Toronto—St. Lawrence Sugar Refg. Co. vs J. W. Lang & Co., \$2648.	
Wallace—Sarah Gabel vs Findlay Munroe.....	2,000
Windsor—H. H. Wait vs W. H. Miller.....	302

Aug. 11.

Brant Tp—H. Cargill & Son vs Hugh Carr.....	428
Exeter—E. Heideinan vs Jas. Creech (Dmgs.).....	1,000
Palmerston—H. Brown vs W. A. & S. A. Clarke.....	322
Sombra—F. Talfourd vs Jas. Browning.....	800
Toronto—J. E. Seagram vs J. W. Lang & Co.....	2,747
Waterloo—Howard & Co. vs Hogg & Habbick et al.....	825

WRITS ISSUED, MANITOBA & N. W. T.

Aug. 6.

Winnipeg—R. Manning vs E. D. Moore.....	\$2,824
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Aug. 9.

Winnipeg—J. R. Marshall vs Jno. & A. Douglas, \$319; C. Millar & Co. vs Gilmour & Hastings et al.....	325
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Aug. 10.

Hartney—Merchants Bank vs J. W. Barter.....	373
Pinelux Creek—L. French et al vs A. W. Gillingham.....	650
Winnipeg—Can. Perm. L. & S. Co. vs Hy. Dowse.....	1,335

JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

Aug. 5.

Montreal—C. A. Sharpe agt A. A. Duclos, \$24,120; B. Shepherd agt Damaso Leclair, \$219; U. Garand et al agt Andre Senecal et al, \$226.	
St. Johns—J. Johnston agt W. Brosseau.....	1,042
St. Louis—B. Shepherd agt J. A. Van Bogaert.....	425
Tingwick—C. Hobert agt Jas. Cushing.....	485

Aug. 9.

Montreal—J. Millington agt. Philip Murphy.....	300
Chicago—Ville de Maisonneuve agt. J. S. Bousquet.....	686

Aug. 10.

Montreal—H. Dubois agt. Association Athletique Amateurs le National, \$220.	
St. Sebastien—N. Demers agt. Medard Breault.....	300

JUDGMENTS RENDERED, ONTARIO.

Aug. 5.

Galt—Gordon MacKay & Co. agt J. S. McKellar.....	\$ 324
Saltfleet Tp—M. B. Calder agt Priscilla & Jonathan Carpenter, \$140.	
Smiths Falls—Janet Forgie agt Eliza J. Bothwell et al.....	346
Toronto—A. Sobari agt Abt. Nleghorn, \$532; M. Martin agt Peter O'Malley, \$321.	

Aug. 6.

Toronto Tp—M. J. Justin agt J. S. Hanna.....	458
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Aug. 9.

Niagara Tp—Dominion Bank agt. J. & A. Carnochan.....	1,593
Ottawa—R. Jenkins agt. S. J. Dawson.....	1,338
Saltfleet Tp—J. F. Wood agt. D. T. & Hugh Allan.....	399
Toronto—D. McCall & Co. agt. J. Bachrack & Co., \$541; W. Ramsay agt. David Williams.....	2,129
.....Can. Sav. L. & B. Assn. agt. J. S. Ballantyne.....	1214

Aug. 10.

Sandwich W—J. Nelson & Bro. agt. H. N. Williams.....	322
Shelburne—Mary A. McLean agt. John McLean.....	1,970
Tilbury—J. Cartwright agt. J. W. & Euphemia Richardson, \$301.	

Aug. 11.

Cornwall—W. A. Craig et al, exrs. agt Melissa Cunningham, \$386.	
Walkerton—W. Collins et al vs Jno. Flewelling.....	444

JUDGMENTS RENDERED, B. C.

Aug. 5.

Vancouver—H. T. Coperley, for.....	\$2,023
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Aug. 6.

Vancouver—Bondholder Mining Co. Ltd., for.....	336
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Aug. 9.

Victoria—Aspland Sydney, for.....	5,430
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Aug. 10.

Vancouver—Agnes Hydraulic Mining Co. Ltd., for.....	1,240
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JUDGMENTS RENDERED, MANITOBA & N.W.T.

Aug. 6.

Swan Lake—J. H. Ashdow agt J. S. Rice.....	\$ 406
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JUDGMENTS RENDERED, N.B.

Aug. 9.

Boiestown—J. S. Fairley, lumber, for.....	460
Durham—Chas. Ramage to J. Gun.....	685
Hamilton—D. H. Long to H. Kuntz, \$552; Wm. Mills & wife to Grant Lottridge Brew. Co., \$2,200; A. D. Stewart to J. M. Lottridge, \$915.	
Rat Portage—R. H. Ahn & Co. to W. Ross.....	1,000
St. Thomas—W. O. Foster to Annie Van Buskirk.....	2,059
Stittsville—Wm. Parker to W. L. Kelly.....	600
Toronto—Rodney Vernon to L. Reinhardt.....	785
Welland—W. M. German to J. E. Cohoe.....	600

JUDGMENTS RENDERED, N.S.

Aug. 5.

Picou—P. M. Jenkins, hotel, for.....	\$ 368
South Maitland—W. P. Cameron, shipbuilder, for.....	331
Wolfville—Mrs. E. M. Currie, millinery, for.....	387
Yarmouth—Benj. Whitehouse, for.....	\$745 & \$630

Aug. 6.

Hantsport—W. D. Carter, general store, for.....	1,096
Sidney—F. A. Morley, builder, for.....	555
Westville—J. A. Hood, stoves, &c., for \$1,661; McDermid & Henderson, men's furnishings, \$518.	

Aug. 9.

Barton St. Mary's—J. S. McNeil, general store.....	516
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Aug. 10.

Hantsport—W. D. Carter, general store for.....	1,096
Westville—J. A. Hood, stoves &c., for.....	1,661

Aug. 11.

Halifax—Halifax Confee. & Baking Co. Ltd, for.....	5,266
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JUDGMENTS RENDERED, P.E.I.

Aug. 11.

Mount Stewart—McLeod & Jardine, general store for... \$305	
Summerside—Levi Silliphant, victualler, for.....	610

CHATEL MORTGAGES, PROVINCE OF ONTARIO.

Aug. 5.

Almonte—Jno. Gemmill to J. A. McLaren.....	\$4,901
Buffalo, N. Y.—J. W. Smith to L. Pfohl.....	850
Goderich—John A. Reid to J. C. Martin.....	1,028
Kennebec Tp—Hy. Sanderson to Mary J. Miller.....	1,302
London—J. I. Anderson & Co. to J. Anderson et al, \$3,000; Jas. Jury to D. D. Smith, \$663.	
Moneghan S.—Hy. Clements to J. Smith.....	750
Nichol—Robt. Morrice to Mary L. Thomson et al.....	856
Ottawa—B. Phillon & Co. to La Banque Nationale.....	2,412
Sidney—McKenzie Spencer to W. Hough.....	1,100
Warton—T. E. Atkinson et al to J. M. Anderson.....	724

Aug. 6.

Guolph—Ada Mercer to Macpherson, Glasco & Co.....	1,489
Thedford—T. H. Moloy & J. E. Robinson to D. Weir... 7,000	
Toronto—J. C. Cockburn to G. Dunstan, \$899; Wm. Hewitt to E. Hewitt et al, \$1,900.	

Aug. 10.

Berlin—Philip Davey to Randall & Roos.....	3,500
Grand Valley—R. J. Hanna to A. Martin.....	636
Hamilton—J. A. MacLennan to C. S. Scott.....	11,169
St. Catharines—Martha & Wm. Gordis to Taylor & Bate.....	2,050
Toronto—J. Porter vs H. L. & Emma L. Dunn, \$854; Jas. & Geo. Ewart & Washington Johnston to H. G. Langley, \$3,032; Edwd. Pinn to Cosgrave Brewery Co.....	1,200
Woodstock—Jno. Horseman, Jr. to J. McNee et al, exrs.....	1,014

Aug. 11.

London—Jas. I. Anderson & Co. to Jno. Anderson et al.....	2,409
Ryerson—W. J. Shea et als to J. W. Fairbank.....	865
Thessalon—Larry King to D. McAuley et al.....	1,300
Toronto—Mary & A. A. Alexander to A. A. Allan.....	1,000

CHATEL MORTGAGES, B. C.

Aug. 5.

New Westminster—Turnbull & McIntosh, boatbuilders' for \$645.	
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Aug. 9.

Victoria—Adolphus Barker, plumber &c. for.....	750
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Aug. 10.

New Westminster—F. H. Armstrong & F. R. Pearson, grocers, for \$1,640.	
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CHATEL MORTGAGES, MAN. & N.W.T.

Aug. 9.

Winnipeg—Turner & Co. to Winnipeg Music Co.....	2,284
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Aug. 10.

Winnipeg—Harry Rathbun to E. L. Drewry.....	750
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BILLS OF SALE, PROVINCE OF ONTARIO.

Aug. 9.

Welland—E. L. Ramey to R. Angle.....	800
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Aug. 10.

Orangeville—Wm. Taylor to A. Hall.....	600
Toronto—Chas. Bonnick to F. D. Hamilton.....	3,077
Portage La Prairie—Chas. Williams to McLeod & Rothwell, \$1,925.	

BILLS OF SALE, MAN. & N.W.T.

Aug. 6.

Winkler—Winkler & Stodder to Northern Elevator Co.; \$3,750 & \$3,750.	
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BILLS OF SALE, N.S.

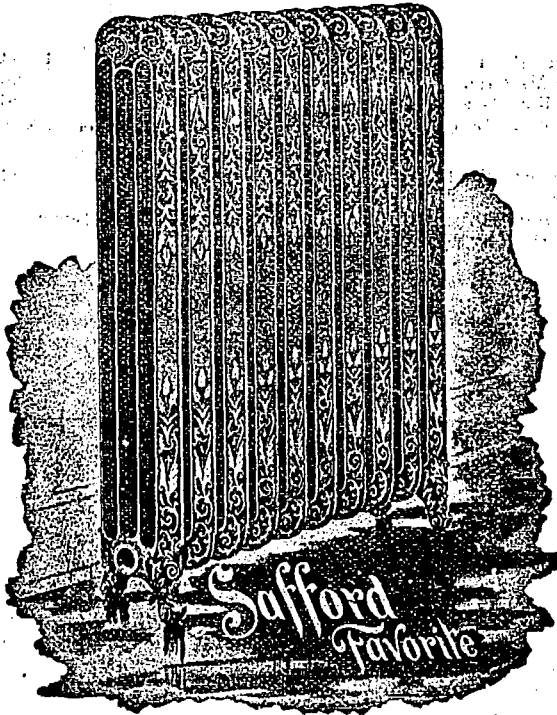
Aug. 6.

Middleton—E. A. Mellor, drygoods, for.....	\$3,516
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BILLS OF SALE, N.B.

Aug. 10.

St. John—Troop & Son, shipping agents, for.....	10,000
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Safford Patent Radiators are the only Radiators made in Canada without bolts, packing or leaded joints—made with screw joints, and have been in constant use for nine years.

SAFFORD Patent Radiators

Can never Get out of Repair

No Wrought Iron Bolts to spoil their appearance and to stretch out shape in a few short seasons.

Guaranteed for a lifetime against wear and defects.

MADE ONLY BY.....

The **TORONTO RADIATOR MFG. CO., Limited,**

Toronto, Ont.

The Largest Radiator Manufacturers under the British Flag.

Financial.

Thursday Ev'g, Aug. 12th, 1897.

The stock market this week shows a generally all round investment movement, and upon most stocks an advance. The decline features of the week comprise Canadian Pacific dropped from 73½ to 72½ highest with sales to-day made as low as 71. Royal Electric, declined 4 points, and Peoples Heat and Light, which last has taken a tumble in quotations to 20 bid. A week ago sales were made at 40, and middle of July at 43¼, whilst on May 21st last the price reached was 50. Cable is strong and active, a good demand from the West having been experienced since last writing. Montreal Street Rly. notes a fractional advance compared to a week ago, and there is apparent a willingness to pick up whatever stock is offering. Toronto Street Rly. is steady and unchanged. Particular interest at the present time is attached to North West Land pfd. and sales were made on Tuesday for the first time since May, when the stock sold 10¼ points cheaper. Tuesday's sale comprised two lots of 100 at 50¼, and to-day investment has been repeated at similar figures. This stock has been practically neglected for years, and it is understood present buying is on London account. From Toronto we learn that North West Land has sold to some 1000 shares ranging from 40 to 51½. Brokers are talking very bullish on this security, and say that it will soon become a favorite on the Exchange. The basis of the movement is the large crops in the North West with comparatively high prices. A good deal of the stock is being cancelled in payment of farm lands, which have been purchased from the North West Land Company. The sales of these lands from January 1, to July 31 were 60 per cent. greater than for the same period of 1896. The talk is that the stock will go to 60 and perhaps 70 before very long. Duluth Common has also been invested in to a more than usual extent locally, reports from this road going to show that the company expect to enjoy largely increased receipts from carrying the present wheat harvest. In banks there has been a number of transactions distributed over the list, and the undertone is firmer. There is no change in the local money market. Call loans are plentiful and easy at 3½ and Mercantile discounts 6 to 7 per cent. Brazilian Exchange for week ending August 11th, is as follows:—

Aug. 5 (Private).....	7½ d.
" 6 ".....	7½ d.
" 7 ".....	7 5-32d.
" 9 ".....	7 5-32d.
" 10 ".....	7 8-16d.
" 11 ".....	7 5-32d.

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

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	66	234	233	219¼
Commerce.....	50	130	129½	122
Hochelaga.....	10	140	140	122
Merchants.....	28	175	175	....
Molsons.....	10	190¼	190¼	176¼
Ontario.....	49	33	33	56
Quebec.....	2	123½	123½	118
Toronto.....	2	229	229	234
MISCELLANEOUS.				
Comm. Cable.....	1485	178¼	176¾	183
Can. Pacific.....	3350	72½	71¼	55¾
Gas.....	300	193	190½	181
Mon. St. Ry.....	1439	218¼	217	211
" New stock.....	7	209½	209½	....
Toronto Ry.....	2452	280¼	80¼	67½
Bell Tel.....	11	170	168	154½
Telegraph.....	42	175	174¼	160
Duluth Pfd.....	100	9½	9¼	7
" Common.....	1975	4½	4	3¼
Royal Electric.....	350	137¼	136	110
Mont. Cot. Co.....	25	128	128	123xd
N. W. Land Pfd.....	200	50¼	50¼	....
Cable c'p'n bds.....	\$6,000	107½	106	....
Halifax Tr. Co.....	152	109¾	108¼	....
Peoples H.&L.Co.....	25	40	40	....
St. John's Ry.....	125	115	115	....

MONTREAL WHOLESALE MARKETS

Thursday Ev'g., Aug. 12, 1897.

The strength of wheat abroad, and on this continent lends unusual interest to the cereal market this week, and with the grain ripened over the American wheat belt, and crops generally under harvest in Europe, the estimates of yield approach nearer conclusiveness. This week samples of new Manitoba wheat were received in Montreal, and this material evidence of the North West crop, stimulated active and large buying, both for export and on home account. In flour Manitoba millers have advanced prices 25c. The grocery market exhibits an accelerated business in new Japan teas commission houses stating that the week under review has seen the heaviest invest-

ment so far this year in supplies. Refiners have raised prices of German granulated to 5 11 16 and at the moment hold standard granulated firm at 4c, refusing to sell at under, when the price in New York is up to 4¾c net. In the paint and oil market there is nothing new to say, turpentine and glass continue firm at recent advances. The hardware trade report receiving fairly numerous orders for sporting goods, and also for skates, dealers having sent in orders for the latter three weeks earlier than usual. The cheese market is stronger again this week, and whilst the advance is not reflected on the other side, holders here anticipate the consumptive demand will soon bring this about, and are paying in the country fully ¼c more this week, unprejudiced about the future. There is little to report in leather and hides, receipts are small of the latter, and for the former there is only the same old hope of better business next month.

Indications of a speedy revival in trade are perhaps not so closely defined in Canada as we are given to believe is the case in the States, where as a result of the tariff legislation very much enhanced prospects are in order. In a New York despatch we see it reported that woollen goods have advanced from 10 to 25 per cent. In boots and shoes as well, prices are expected to go higher this winter than in many years. The full wave of prosperity which our neighbors profess to not only see but feel, is longer striking Canada, but this is only in keeping with the usual lapse of time ordinarily noted in the economic barometer there and here. With the inception of the fall season, there is every appearance that Canada will participate in the boom—there is certainly proof, of quite an increase to the general purse in the volume of agricultural exports, and when the farmer is enriched, this is felt in the remotest arteries.

BUTTER AND CHEESE—The butter market shows about the same conditions as last week. The basis of negotiations varying between 17 to 17¼c for finest creamery. In the advanced prices being obtained for cheese, it is expected in some quarters that this will react upon butter, and be instrumental in raising values owing to the production of cheese as a present money maker curtailing the make of butter. The cheese market, contrary to expectations, shows no sign of the rush upward ending, and this week values on Ontario makes have again improved ¼c; French cheese

AUGUST.						
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	..	..	..	..

PEOPLE'S Heat and Light Company,

OF HALIFAX.

5% First Mortgage Gold Bonds.

These Bonds offer an opportunity for a safe investment, and one making a good return.

Apply **HANSON BROS.**

Canada Life Building, MONTREAL.

El Padre Needles,

10 cents.

Varsity,

5 cents.

The Best

✧ CIGARS ✧

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

Made and Guaranteed by

S. DAVIS & SONS

advancing fractionally more. The shipments of cheese to August 3rd from this port this year totalled 804,556 boxes. This means something like 48,000,000 pounds, and at an average price of \$1.10, which is well within the prices which have prevailed, gives Canada already \$4,000,000. If the shipments continue at anything like their present rate, the year's business will be worth about \$12,000,000. The shipment of cheese last year from Montreal to Aug. 3 amounted to 644,000 boxes, a clear gain of 156,000 boxes for the present season to that date. It seems evident moreover, despite the heavy exports this summer that stocks in the United Kingdom are far from excessive, and although the boom obtaining here is not shared in, holders are confident on this side that they are on the right side of the fence, and are buying freely in the country at the present prices, believing that the Englishmen must in the long run be their customers for all the stock they have.

FEED—The market for bran is a bit unsettled owing to one or two dealers cutting the price 50c, the majority however are unresponsive to the decline, and with only a moderate business doing affect lack of interest. Ontario bran in bulk is selling at \$11 per ton, Manitoba, at \$12 to \$13, shorts a dollar more, bags included. Hay is steady and fairly actively bought at \$11.50 to \$12, for No. 1 cut lots on track.

FLOUR AND MEAL—The flour market is again stronger, but the full benefit which should have rightly accompanied the bullish feature in the wheat market earlier in the week, did not become general until today. Some large dealers were still selling flour lower than the American basis, and had not followed in the trail of others who

had put up prices. This want of unanimity in the advance, naturally caused more or less demoralization, and holders of Ontario sorts in this connection were chafing under the want of cohesion exhibited by Manitoba millers, which so long as it existed kept them guessing and suspended the introduction of profitable business. Prices of Manitoba sorts are now advanced 25c per bbl. and as our prices current has gone to press we quote: Spring patents \$4.00 to \$5.15, strong baker's \$4.50 to \$4.75; Winter patents, \$4.20 to \$4.40; straight rollers, \$3.00 to \$4. In meal, rolled oats are offering freely at \$3.40 per bbl. but business is verging on complete stagnancy.

GRAIN—In sympathy with the upward flight of wheat in American markets the situation locally for Manitoba grain is very bullish, and from the first of the month, prices have advanced ten cents or more per bushel, with indications of still higher figures in the near future. This week a lot of 110,000 bushels Manitoba No. 1 and 2 hard was sold for export on private terms. Samples of the new wheat were shown on change on Tuesday, but opinions were dubious as to it grading No. 1. There has also been a good demand from millers, and holders are now asking 90c aloft Fort William. Outside news shows Chicago active and higher, with one operator attempting to corner September. Cable advices report wheat 6d higher. Russia has news of the probable issuance of a decree prohibiting export on account of shortage. The total decrease of Europe is estimated in the neighborhood of 38,000,000 bushels. There is no change in oats which are still represented to be worth 28½c in store. In the West white is quoted at 22½ to 23c, and mixed at 22c; peas quiet and firm at 51½ to 53½c on spot.

GREEN FRUITS—For what California fruit has arrived lately there has been active request and advanced prices have been gained at auction. The receipts are below requirements. Canadian peaches are beginning to come in freely and are selling at 25 to 35c per basket. Hudson river Bartlett pears are also arriving and are offered at 3.00 to 3.50. Bananas are selling at 75c to 1.50 per bunch, and supplies coming to hand are small. For small fruits, the red raspberry season is about done. Thimble berries are worth 3½ to 5c, and after this week it is not likely many more will come forward. Canadian cherries also are being rapidly cleaned up, and for what there is left in the market 90c to 1.00 is being obtained. New apples from the border line orchards have made their appearance and are quoted at 1.50 to 2.00. Some fancy Dutchess from Bay of Quinte section are quoted at 2.75 to 4.00. The demand for lemons is on the whole small, new 420s are worth 6.00 to 6.75, and stocks are comparatively slim. Oranges continue in fair demand at firm prices.

GROCERIES—Jobbers are buying freely of sugars, and refiners will not sell any stan-

dard granulated at under 4c. They have also advanced the price of German granulated from 5½ to 5 11-16c. Yellows are active at 3¼ to 3½ according to grade at factory. The New York market for refined is said to be on the point of advancing under strong cables on raw, granulated is quoted there at 4¼ net, and for yellows the same grade offering here at 3¼ is worth 4c. From this relative difference, and considering that local refiners last week were unable to purchase raws except, at an advance, a rise in refined on spot would not come unexpectedly. In the tea market there is a decidedly more healthy movement than a week ago, and Japan commission houses advise quite a few large orders cabled. For China teas recent samples from London indicate if anything a slightly lower tendency. On the other hand cables from Shanghai report a short crop and rather firmer views. There is one thing however to be said as explaining the variance between London and Shanghai, the China teas coming to hand bear appearances of hurried make, and teas arriving with the exception of the few "modern process" teas fail to compare in "draw" with teas two years old. So long as this remains a factor to denote cost then, it is unlikely the present range of values will be altered. Ceylon kinds are fractionally lower in London and there is absence of really desirable first quality. During the last ten days, canners have sold some 25,000 cases of new pack corn and tomatoes for fall delivery at 50 to 55c for corn and 70c tomatoes. Salmon is quoted at \$3.35 for unknown brands and 3.50 to 3.60 for known, at coast. The tone of the market for foreign styles of rice is firm. Advices received from the South state that the maximum yield of the Louisiana crop for the season of 1897-98 will not exceed 900,000 bags, instead of a much larger yield, as was expected earlier in the season, and this has a tendency to give additional strength to the situation. The consumptive demand is fair at \$3.50 for low grade standard B. The dried fruit market is practically cleaned up and new season fruits will be received under circumstances promising an active demand for first arrivals. California raisins are quoted at 3½c for three crown f.o.b. coast. The total available supply of currants for export end of August is, according to a despatch from Zante estimated at 137,000 tons, or 19,000 tons less than last year. The world's consumption exclusive of France and Russia is at present 120,000 tons, leaving 17,000 tons for these two markets which, notwithstanding the almost prohibitory duties in both countries, are likely to consume between them say 10,000 tons, thus only an excess over total consumption of 7,000 tons—a statistical position exceptionally favorable. The first Valencia is reported to have reached England, and by the end of the present month first supplies will arrive in New York, and very soon the usual few curiosity boxes will reach Montreal. The first direct shipment from Denia for this port will not get here until end of September, the Avlona, only commencing to load on the 1st prox.

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods Merchants.

SPECIALTIES:

COLORED AND BLACK

CASHMERE'S

SILKS

AND

DRESS GOODS,

Mantles and Jackets.

Carsley, Sons & Co.,

113 St. Peter Street,

—MONTREAL.

Substitution

the fraud of the day.

See you get Carter's,

Ask for Carter's,

Insist and demand

Carter's Little Liver Pills.

We defy the Experts

We have demonstrated, experts admit, and every one is convinced that Genuine White Topaz cannot be detected from real diamonds. White Topaz is the stone you have read so much about. The one that has fooled the pawnbrokers. Place them side by side with genuine diamonds and no one can tell the difference. We have sold thousands of these stones at from one to ten dollars, but in order to introduce them quickly as well as to find out the advertising medium best suited to our business, we make this

GIGANTIC OFFER.

We will send you a beautiful, brilliant, genuine White Topaz, which can be mounted in a ring, scarf or necktie pin, stud, cuff buttons, locket or hair earrings, like any article in this border on receipt of.....

These stones are exactly the same as those we have advertised at one dollar.

This Offer for a Few Days Only

Cut out this advertisement and send it to us together with 25c. in coin or stamps and we will send you a White Topaz by return mail; a stone that you can be justly proud of and one that positively cannot be detected from a real diamond. In ordering, be sure and state whether small, medium or large stone is desired. **NO ORDER FILLED UNLESS ACCOMPANIED BY THIS ADVERTISEMENT.**

GENUINE WHITE TOPAZ

bears no relation to other so-called imitation diamonds no matter under what name they are advertised. They are the hardest of semi-precious stones, impossible to detect from real diamonds and warranted to retain their brilliancy. All others pale to insignificance when compared with White Topaz.

OUR GUARANTEE:

We warrant each and every Topaz to retain its brilliancy and the mountings to give perfect satisfaction. We will give you One Thousand Dollars if you can show that we have ever refused to replace a White Topaz that was returned as unsatisfactory.

DIAMONDS DUPLICATED IN WHITE TOPAZ.

Royalty and the four hundred who own celebrated and costly diamonds set in necklaces, tiaras, brooches, bracelets and girdles, keep them in burglar proof vaults, while they wear in public the exact duplicates in White Topaz and no one ever detects the difference.

WHITE TOPAZ ARE GOOD ENOUGH FOR ROYALTY; ARE THEY GOOD ENOUGH FOR YOU

THE OPPORTUNITY Don't Miss It.

OF A LIFETIME.....

Send us Twenty-five Cents in coin or stamps and you will be delighted with the White Topaz that you receive.

MONEY REFUNDED IF GOODS ARE NOT SATISFACTORY.

THE DIAMOND PALACE,
AMERICAN EXPRESS BUILDING, CHICAGO, ILLS.

HARDWARE—During the week an active demand has been experienced for guns and shot, in anticipation of fall sport approaching. There has also set in a fairly good demand for skates, which is several weeks earlier than usual. This is owing to the large demand of last season having reduced stocks, and dealers apprehending that they might have difficulty in getting orders filled. The sale of skates last year broke the record, and even larger consumption is looked for this year, skating it may be said having become Canada's chief winter amusement of late years. There is not very much doing in shelf goods, the building trade being quiet at the moment. As a result of the tariff which is only now bearing its practical lessons, prices on some lines are slightly reduced. There is a steady demand for axes for coming lumber operations, and for Canada plates of which stocks are still light. The demand for barbed wire is diminishing in view of the 1st of the year when this is to be placed on the free list.

LEATHER AND HIDES—The movement in leather is still confined to the regular export trade in sole, and even this is not brisk. Manufacturers report a better lot of orders coming in from the country, and in this view, Lemoine street, leather jobbers, look for more activity in the near future. Boston reports the shoe market firmer and in some lines where the manu-

facturer could hardly get out whole there has been a little advance obtained, 2½c, in some instances, but on some 5c. The advance is not general except that all concessions are at an end. In the hide market there is no change, and receipts are still insufficient to introduce wholesale trading. Advices from the Western States report a firmer market for hides and skins that sales of butt brands, August take off, have been sold at 10c for heavy and 9c for light.

PAINTS AND OILS—In the former there is less movement to be noted this week agreeably with the between season demand. Indications still support enhanced views on leads, foreign raw markets continuing stiff in quotations. The gaining strength in linseed oil, brings up the possibility of oil colors becoming firmer, but so far the rise in linseed outside, has not appreciably affected this market, and any advance in cost must necessarily be only trifling. Turpentine maintains firmness at the advance. There has commenced renewed buying at Savannah by the foreign house, referred to elsewhere.

PROVISIONS—Firmness prevails in all lines, for pork prices are up 50c, a barrel at \$15 to \$15.50 for Canadian new short cut mess. Chicago notes an advance 2½c, closing \$7.75 August. Liverpool quotes lard 3d lower at 22s 6d.

SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co. OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash, [no notes] - 304,600
Reserves, - 1,250,000

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

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

President and Managing Director:
EDWARD RAWLINGS.

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

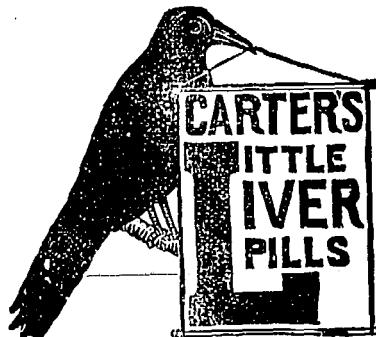
SELKIE CROSS, Q.C., Counsel.
RIDDELL & COMMON, Auditors.

HEAD OFFICE:

Beaver Hall Hill, - MONTREAL.

DIRECTORS:

Edward Rawlings, Wm. J. Withall, E. S. Clouston,
Geo. Hague, Harland S. Macdonald, E. C. Smith,
Wm. Wainwright, John Cassils & H. W. Cannon.



SICK HEADACHE

Positively cured by these Little Pills.

They also relieve Distress from Dyspepsia, Indigestion and Too Hearty Eating. A perfect remedy for Dizziness, Nausea, Drowsiness, Bad Taste in the Mouth, Coated Tongue Pain in the Side, TORPID LIVER. They Regulate the Bowels. Purely Vegetable.

Small Pill. Small Dose. Small Price.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, Aug. 12, 1897.

There is a fair business in wholesale dry goods circles. Orders are coming in for the staple lines, and merchants are busy shipping. Prospects are good for a large trade in Manitoba, where harvesting is now progressing favorably. A big crop of wheat seems to be expected. The large crop of hay in this Province will be of great advantage to dairying interests. The spring grains promise well. There is a fair business in groceries, while hardware dealers report a satisfactory trade. Prices of the leading staples are firm, and payments are satisfactory. The money market is easy. Call loans are quoted at 3 1/2 to

STOCKS AND BONDS.

NAME.	Par Val.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Aug 12 (Bid)	Cash value per S.
British North Am.....	243	4,866,666	4,866,666	1,338,333	2	Apl. Oct.	108	262 44
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/4	June Dec.	129 1/2	64 75
Commercial, Windsor..	40	500,000	315,840	100,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov.	236	115 00
Du People.....	.....	.....	.....	.....	.....	.....	6	3 00
Eastern Townships....	50	1,500,000	1,499,905	785,000	3 1/4	Jan July	152	76 00
Hamilton.....	100	1,250,000	1,250,000	795,000	4	June Dec.	166	166 00
Hochelega.....	100	985,550	985,550	400,000	3 1/4	June Dec.	140	140 00
Imperial.....	100	1,963,600	1,963,600	1,156,800	4 1/2	June Dec.	187	187 00
Jacques Cartier.....	25	500,000	500,000	235,000	3 1/4	June Dec.	80 1/2	22 35
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec.	172	173 00
Merchants' Halifax.....	100	1,500,000	1,500,000	1,075,000	3 1/4	Aug Feb.	173	173 00
Molson.....	50	2,000,000	2,000,000	1,400,000	4 & 1	April Oct.	199	95 00
Montreal.....	300	12,000,000	12,000,000	6,000,000	5	June Dec.	233 1/2	447 00
National.....	30	1,200,000	1,200,000	30,000	2 1/2	.....	76	75 00
New Brunswick.....	100	500,000	500,000	525,000	6	Jan July	249	458 00
Ontario.....	100	1,000,000	1,000,000	65,000	2 1/2	June Dec.	83	83 00
Ottawa.....	100	1,500,000	1,500,000	1,065,000	4	June Dec.	.....	.....
People's of N. B.....	150	180,000	180,000	115,000	4	Jan July	161	161 00
Quebec.....	100	2,500,000	2,500,000	600,000	3	June Dec.	122	122 00
St. Stephen's.....	100	200,000	200,000	45,000	3	April Oct.	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	3	June Dec.	170	35 00
Toronto.....	100	2,000,000	2,000,000	1,900,000	5	June Dec.	227 1/2	227 50
Traders.....	100	700,000	700,000	40,000	3	.....	97	97 00
Union Halifax.....	60	500,000	500,000	160,000	3	.....	132	61 50
Union in Can.....	100	1,200,000	1,200,000	325,000	3	Jan July	101	101 00
Ville Marie.....	100	500,000	479,620	10,000	3	June Dec.	70	70 00
Western.....	100	500,000	377,360	112,000	3 1/4	Apl Oct.	.....	.....
Agri. Sav. and Loan Co.....	50	630,000	627,295	138,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,168,000	3,168,000	800,000	4 1/2	Jan Quarterly	168	168 00
Brit. Can. Loan & Inv. Co.....	100	1,620,000	398,400	112,000	3 1/2	Jan July	95	95 00
Brit. Mortg. Loan Co.....	100	450,000	311,478	75,000	3 1/2	Jan July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	124,075	3	July	57	14 25
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Oct	27	27 00
Can. Landed & Nat'l Inv't Co.....	100	2,000,000	1,004,000	350,000	3 1/2	Jan July	101 1/2	101 25
Can. Perm. Loan and Sav.....	5	5,000,000	3,600,000	1,450,000	5	Jan July	108	108 00
Can. Sav. & Loan Co.....	50	1,620,000	722,000	195,000	3 1/2	Jan Dec.	103	54 00
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	335,000	3	Jan July	124	124 00
Dominion Sav. and Inv. Co.....	50	1,000,000	982,962	10,000	3	July	75	37 50
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan-Qtly	128	64 60
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar-Qtly	70	70 00
Farmers' Loan and Sav. Co.....	50	1,057,250	611,430	146,195	3 1/4	May Nov.	80	40 60
Freehold Loan and Sav. Co.....	100	3,223,500	1,319,100	659,550	4	June Dec.	90	90 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	341,325	3 1/4	Jan July	105	105 00
Home Sav. and Loan Co.....	100	2,000,000	200,000	280,000	3 1/2	Jan July	.....	.....
Huron & Erie Loan & Sav. Co.....	100	3,000,000	1,400,000	700,000	4 1/2	Jan July	158	158 00
Imperial Loan and Inv. Co.....	100	840,000	714,320	164,054	3 1/4	Jan July	95	95 00
Landed Banking and Loan.....	100	700,000	674,381	145,000	3	Jan July	110	110 00
Land. & Can. Loan and Ag.....	50	5,000,000	700,000	410,000	4	Jan July	70	35 00
London Loan Co.....	50	679,700	659,050	74,000	3	Jan July	161	53 50
Land. and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3 1/2	Jan July	90	90 00
Manitoba & North-W. Ln Co.....	100	1,300,000	375,000	111,000	3	Jan July	90	90 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	.....	Jan-Qtly	173 1/2	60 40
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	.....	April Oct.	189	75 00
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	.....	May Nov.	217 1/2	108 88
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March-Qtly	125	125 00
Merchants M'g Co.....	100	600,000	600,000	.....	.....	Feb Aug	90	90 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3 1/4	Mar Sep	134	33 00
Ont. Indus. Loan and Inv.....	100	466,800	314,335	190,000	3	Jan July	80	10 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	470,000	3 1/2	Jan July	117 1/2	58 75
People's Loan and Dep. Co.....	50	600,000	600,000	115,000	2	Jan July	30	30 00
Real Est. Loan Co.....	50	581,000	324,380	50,000	2	Jan July	60	10 00
Richellen and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	3	.....	88	88 00
Toronto Electric Light Co.....	10	600,000	.....	20,000	.....	Quarterly	136 1/2	136 25
Toronto Street Railway.....	100	6,000,000	.....	.....	.....	.....	80	80 00
U. C. Loan and Sav. Co.....	50	1,000,000	699,020	260,000	1 1/2	.....	80	40 50
Wes. Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	4	July	110	55 00
Western Loan & Trust Co.....	50	1,000,000	275,000	18,000	5 3/4	June Dec.	98	46 20
Windsor Loan.....	.....	.....	.....	.....	.....	.....	91	.....

OUR BUSINESS DIRECTORY.

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

SCALES.
Superior Qualities.
Montreal James Fyfe
Corner St. Paul and St. Peter Streets.

STREET CARS, OMNIBUSES & ROSE WAGGONS.
Belleville, Ont. St. Charles & Pringle

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

HOTEL DIRECTORY.

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

ONTARIO.

PLACE.	NAME.	PROP. OR MGR.
BROOKVILLE,	The St. Lawrence Hall,	Amos Robinson
DELRVILLE,	Huffman House,	Huffman & Co.
	(late Kyle)	
BRANTFORD,	Belmont,	F. Westbrook
DUNDAS,	The Elgin,	
DESERONTO,	Deseronto House,	Geo. Stewart
GALT,	The Queen's,	C. Lowell
GANANOQUE,	Provincial,	Nell McCarnel

PLACE.	NAME.	PROP. OR MGR.
HAMILTON,	The Royal,	Hood Bros.
do	St. Nicholas,	McLean & Smyth
INGERSOLL,	Atlantic House,	C. H. Kennedy
KANSINGTON,	The British American,	
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horsman
MARKHAM,	Tremont House,	Jas. E. Pitts
NAPANKE,	Falsley House,	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	
	Arlington Hotel,	John Eiland
PETERBORO,	The Oriental,	Graham Bros.
SARNIA,	The Belchamber,	John Buckley
STROUFFVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's, McGaw & Winnett	
TORONTO,	Brown's Hotel,	Brown Bros.
Trenton, Ont.,	Gilbert House,	T. H. Blecker
UXBRIDGE,	Mansion House,	Thos. Bennett
WINDSOR,	The Crawford,	Cooney & Son
WOODSTOCK,	Oxford,	Chas. A. Payne

QUEBEC.

MONTREAL,	The St. Lawrence Hall,	Henry Hogan
do	The Windsor Hotel,	W. S. Weldon
do	The Balmoral, E. H. Dunham & Co	
QUEBEC,	Chateau Frontenac,	

NOVA SCOTIA.

HALIFAX,	The Halifax, L. Heaslein & Sons	
TRURO,	Victoria Hotel,	Geo. R. Dupe

PRINCE EDWARD ISLAND.

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

NEW BRUNSWICK.

St. JOHN,	Royal Hotel,	Raymond & Dohert
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, AUGUST 12, 1897

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale	
Boots and Shoes.												
Brogans or Cobougs	0 70	0 80	\$0 60	\$0 65	Yonths.	\$0 55	\$0 60					
Split Balmorale	1 10	1 20	0 95	1 00	0 70	0 75						
Kip	1 20	1 30	0 95	1 00	0 80	0 85						
Buff	1 20	1 50	1 00	1 20	0 90	1 00						
Split Boots	1 80	1 75	1 10	1 25	0 90	1 00						
Kip	2 10	2 75	1 50	1 75	1 10	1 30						
Grain	2 10	2 75	1 50	1 75	1 10	1 30						
Felt Boots, half fox	\$1 75,	\$3 00	full	2 42	2 50							
Women's.												
Split Batts or Bals	0 70	1 75	0 65	0 70	0 47	0 70						
Kip Pebbled or Buff Bals	0 90	1 00	0 80	0 90	0 60	0 70						
Pebbled Button, Machine Sewed	1 00	1 30	0 90	1 00	0 70	0 75						
Glazed Buff Button	1 00	1 10	0 90	1 00	0 70	0 75						
Polish Calf	1 25	1 60	1 15	1 25	0 90	1 10						
Dongola Kid 1 quality	1 00	1 10	0 90	0 95	0 75	0 80						
" 2	1 15	1 35	1 00	1 15	0 85	0 95						
" 3	1 50	2 00	1 20	1 50	1 00	1 10						
Mens' Calf, Bals, Cong or Butt. Goodyear Welt 2 80 3 60												
McKay Sewn 1 90 2 10												
Tan Russel Calf, Bals, Cong or Butt, Goodyear Welt 2 50 3 50												
McKay 1 90 2 10												
French Pat. Calf or Enamel Leather Bals, Butt. and Cong. 3 50 4 50												
Ladies' Glaze Dong. Butt. and Bals, Goodyear Welt 2 10 3 00												
Turns 1 quality 2												
Childrens.												
Acid Carbolic Cryst medl. 0 25 0 30												
Aloes, Cape. 0 13 0 15												
Alum 1 50 2 00												
Borax, xtls. 0 05 0 07												
Brom. Potass 0 60 0 65												
Camphor, Eng. Refoz. cks 0 60 0 65												
Ref Rings 0 65 0 75												
Citric Acid 0 40 45												
Copperas, per 100 lbs 0 75 1 00												
Cream Tartar 0 22 0 27												
Epsom Salts 1 50 1 75												
Glycerine 0 20 0 22												
Gum Arabic per lb. 0 25 0 50												
Trag. 0 60 1 00												
Morphia 1 75 1 85												
Opium 4 00 4 25												
Oxalic Acid 0 10 0 12												
Phosphorus 0 65 0 75												
Potash Bichromate 0 18 0 21												
Potash Iodide 3 90 4 00												
Quinine 0 35 0 45												
Stychnine 0 75 0 90												
Tartaric Acid 0 35 0 40												
Tin Crystals 0 20 0 25												
Heavy Chemicals.												
Bleaching Powder 2 25 2 75												
Blue Vitriol 4 50 5 50												
Brimstone 1 75 2 25												
Caustic Soda 1 75 2 60												
73. 2 00 2 25												
Name of Article.												
Wholesale.												
Soda Ash \$ c \$ c												
Soda Bicarb 1 50 2 00												
Sal. Soda 2 80 2 50												
Concentrated 0 70 0 80												
1 50 2 00												
Dyestuffs.												
Archil, con 0 27 0 29												
Cutch 0 05 0 10												
Ex. Logwood 0 10 0 15												
Chips 2 60 2 50												
Indigo (Bengal) 1 50 1 75												
Indigo Madras 0 70 1 00												
Gambier 0 04 0 05												
Madder 6 10 0 15												
Sumac 50 00 60 00												
Fish.												
Distributors prices.												
Cape Bret. Herring 3 25 0 00												
Labrador Herrings 4 50 0 00												
Ex. Logwood 0 00 0 00												
Sea Trout No. 1 split p. b. 0 00 0 00												
half bris. 0 00 0 00												
No. 1 Shore Herrings 2 50 0 00												
Nova Scotia 0 00 0 00												
Mackerel No. 1. kitts. 1 60 0 00												
1/2 barrel. 3 50 0 00												
Green Cod, No. 1 4 00 4 50												
Green " large 5 00 0 00												
Draft 0 00 0 00												
No. 2 2 50 3 00												
Large dry " per quintal. 13 00 18 50												
Salmon No. 1 bris Lab. 00 00 00 00												
Salmon, (tierces) 11 00 11 50												
Brit. Col bris. 0 0 0 03												
Boneless Fish 0 54 0 06												
Cod 0 7 0 07												
Finnan Haddies 4 15 4 25												
Winter Wheat 4 10 4 25												
Spring Wheat patents 3 50 4 00												
Straight roller 1 10 2 00												
do bags 0 00 0 00												
Extras 0 03 0 00												
Superfine 4 00 4 50												
Manitoba Strong Bakers 3 30 3 50												
Ontario, brl. 12 50 13 00												
Bran Manitoba 11 00 11 25												
Bran Ontario 13 50 14 00												
Shorts 10 00 60 00												
Moullie 10 00 60 00												

4 per cent, and prime commercial paper is discounted at 6 per cent. Stock speculation is fairly active with the tone of the market firm. A feature is the advance of 8 per cent in Northwest Land preferred stock owing to brilliant prospects in Manitoba. Latest sales: Northwest Land pr. 48, C. P. R. 72, Cabie 178 1/4, Telephone 168, Toronto Railway 80, Toronto Electric 136 1/4, Western Assurance 166 1/2, British America Assurance 124 1/4, Gas 208, Bank of Commerce 130, Hamilton 166, Dominion 236, Imperial 187, Hamilton 166.

BUTTER, &c.—Trade quiet, with choice grades firm. The best dairy tub is quoted at 12 1/2 to 14c, and rolls at 14 to 17c, inferior lots of rolls at 8 to 10c. Creamery is firm, with tub quoted at 16 1/2 to 17 1/2c and rolls at 18 to 19c. Eggs are firm, fresh being quoted at 10c per doz. in case lots. Cheese firmer at 8 1/4 to 9c in a jobbing way.

DRESSED HOSE—There are very few offering, and prices rule firm. Small lots bring \$7.00 to \$7.25.

FLOUR AND GRAIN—Flour is firmer in sympathy with wheat. Straight rollers are quoted at \$3.65 to \$3.75 and Ontario patents \$3.75 to \$3.90. Manitoba patents \$4.60 to \$4.75 and strong bakers \$4.40. Bran steady at \$3.00 to \$3.25 west and \$10 on track here. Wheat is higher, new red winter selling at 73 to 74c west, and new white at 74 to 75c. No old offering, with white nominal at 77c west. No. 1 Manitoba hard is quoted at \$3c Fort William and at \$7 to \$8c Goderich. No. 2 hard \$5 to \$6c Goderich. Oats quiet at 23c west for white and 22c for mixed. Peas firm at 44 to 45c north and

west. Corn 27 to 28c west and new rye firm at 86 to 87c.

GROCERIES—Trade fair with prices generally firm. Sugars are unchanged, with granulated selling at 47-16 to 43 1/2c, and yellows 35 1/2 to 4c according to quality. Rio coffee 10 to 13c. Canned goods firm; tomatoes 85 to 90c; peas 75 to 80c; corn 60 to 70c; salmon, (Cohoes) \$1.10 to \$1.25. Valencia raisins, off stalk 5 to 5 1/2c, and layers 6 1/2 to 7c; Currants, 5 1/2 to 5 1/2c. Prunes, Bosnia 6 to 6 1/2c.

HARDWARE—Trade fair, with good demand for harvesting implements. Prices generally are unchanged.

HIDES AND SKINS—The hide market is unchanged. Cured are quoted at 8 1/2c. Green steady, dealers paying 8 1/2c for No. 1, 7 1/2 for No. 2 and 6 1/2c for No. 3. Calfskins 8 to 10c. Lambskins 55 to 60c, and pelts 55c. Tallow is unchanged at 2 1/4 to 3 1/2c for rendered.

LIVE STOCK—Receipts are large, with little change in prices. Choice sell at 4 1/2 to 4 1/2c per lb., and ordinary at 4 to 4 1/2c. Bulls bring 3 1/2 to 3 1/2c, according to quality. Butchers' cattle steady; the best are quoted at 35 1/2 to 3 1/2c, medium at 2 1/2 to 3 1/2c and inferior at 2 1/4 to 2 1/2c per lb. Milch cows sell at \$20 to \$35 per head, according to quality. Sheep steady, ewes bringing 3 to 3 1/2c, per lb, and bucks 2 1/2c. Lambs bring \$2.75 to \$3.50 each. Hogs firm, the best bringing 5 1/2 to 6c per lb, thick fats 4 1/2 to 5c, and light weights 5 1/2c. Sows 3 to 3 1/2c, and stags 2 1/2c.

PROVISIONS—The market continues to rule for cured meats, which are scarce.

Mess pork is quoted \$18.50, short cut \$15.00 and shoulder mess at \$12.50. Bacon steady at 7 1/2 to 8c for long clear. Roll 9 1/2 to 10c and backs 10 1/2 to 11c. Smoked hams 11 1/2 to 12 1/2c. Lard firm at 6 1/2 to 7c according to package. Dried apples 2 1/2 to 3c per lb, and evaporated 4 1/2c. Beans 65c per bushel. Potatoes new, 50 to 60c per bushel.

WOOL—The market is quiet with fleece unchanged at 19 to 20c. Pulled steady, with supers quoted at 21 1/2 to 22c and extras at 23 to 24c.



SEALED TENDERS addressed to the undersigned, and endorsed "Tenders for Summer-side Works," will be received until Friday, the 13th of August, inclusively, for the construction of a breakwater at Summerside, P. E. I., according to plans and specifications to be seen at the office of Mr. J. B. Hegan, at Charlottetown, P. E. I.; at the office of Mr. C. E. W. Dodwell, Resident Engineer, Halifax, N. S.; at the office of Mr. W. J. McCordock, Supt. of Dredging, Custom House, St. John, N. B., and at the Department of Public Works, Ottawa.

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

An accepted bank cheque, payable to the order of the Minister of Public Works, for ten thousand dollars (\$10,000), must accompany each tender. This cheque will be forfeited if the party decline the contract or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

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

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

Department of Public Works,
Ottawa, July 9th, 1897.

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, AUGUST 12, 1897

Name of Article.	Wholesale	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Farm Products.		Groceries.		Molasses (Barbados)		Vermicelli, Canadian	
Butter: Creamery,	0 17 0 17	Barley, malting.....	0 00 0 00	Porto Rico.....	0 25 0 24	Macaroni,	0 05 0 06
Dairy Rolls.....	0 12 0 13	feed afloat.....	0 30 0 31	Trinidad.....	0 00 0 00	Italian.....	0 10 0 13
Western.....	0 12 0 13	Peas, per 60 lbs, in store..	0 53 0 53	Cuba.....	0 00 0 00	Peel—Citron.....	0 16 0 18
Lower grades Creamery...	0 16 0 16	Rye No. 2.....	0 40 0 41	Antigua.....	0 22 0 24	Orange.....	0 13 0 15
CHEESE:		Corn, Ontario.....	0 33 0 34	Raisins:		Lemon.....	0 12 0 12
Finest Ontario.....	0 08 0 09	" duty paid.....	0 00 0 00	Sultanas.....	0 07 0 10	Chocolate	
Finest Town ship.....	0 08 0 09	Tea, (Ht.-Chest & Cad.)		Loose Musc. California..	0 06 0 08	Vanilla, vel. wrap, 24 x 1/2 lb	0 34 0 36
Quebec, Finest.....	0 08 0 08	Japan, com. to med., lb..	0 15 0 16	Layers, London.....	1 50 1 75	do Chamols do do	0 43 0 43
Quebec under grades.....	0 08 0 08	" good med. to fine..	0 17 0 19	Con. Cluster.....	2 20 0 00	do Pink do do	0 50 0 56
Eggs:		" choicest.....	0 22 0 25	Extra Dessert.....	2 50 0 00	do Blue do do	0 53 0 56
Selected near by.....	0 10 0 11	" fancy.....	0 26 0 30	Royal Bucking'm Clust..	5 50 0 00	do Van. Green do do	0 50 0 56
Ordinary No. 1.....	0 09 0 09	" dust.....	0 08 0 08	per lb		1 tp. Van. Green do do	0 50 0 56
No. 2.....	0 08 0 09	Y. Hyson, com. to good..	0 11 0 10	Valencia off stalk.....	0 04 0 08	do do Lilac do do	0 58 0 66
Hops:		" fine to finest, lb..	0 30 0 45	" Layers.....	0 07 0 00	do do Bronze do do	0 65 0 74
per lb.....	0 12 0 13	Gunpowder, Moyune.....	0 17 0 20	Currants, Provincials ..	0 05 0 05	do do White do do	0 73 0 83
" Old.....	0 06 0 07	" good.....	0 25 0 35	Patras.....	0 00 0 00	Unsweet'd blue prem do	0 35 0 42
Hog Products:		Pingetney, med to good..	0 11 0 13	Vostizzas.....	0 08 0 07	Starch:	
Bacon, smoked, per lb....	0 11 0 12	" fine to finest.....	0 22 0 23	Prunas.....	0 06 0 05	Can. Laundry.....	0 04 0 07
Hams, city cured,	0 11 0 13	Oolong.....	0 23 0 42	Eggs in bags.....	0 00 0 00	Silver Gloss.....	0 60 0 07
" Canvassed.....	0 30 0 30	Congou, common.....	0 11 0 13	" new layers.....	0 00 0 00	Benson's Prep. Corn....	0 60 0 07
Pork Ca. a.c. per hbl. new	14 50 15 00	" good common.....	0 15 0 20	Sh. Almonds, bxs.....	0 19 0 25	Can. Pure Corn.....	0 06 0 00
do old.....	12 00 12 50	" med. to good.....	0 22 0 27	S. S. Tarragona.....	0 09 0 10	Vinegar: Imp Trip, 1 bbl.	0 33 0 00
Lard, per lb.....	0 03 0 07	" fine to finest.....	0 32 0 35	Walnuts.....	0 10 0 14	Cote D'or.....	0 23 0 00
" Com. Refined.....	0 05 0 05	Indian.....	0 17 0 20	" Grenoble.....	0 12 0 00	Crystal Pickling.....	0 23 0 00
BEANS:		Darjeelings.....	0 35 0 45	Filberts.....	0 09 0 10	W. W. XXX.....	0 23 0 00
Clover, red, per lb.....	0 08 0 10	Ceylon.....	0 16 0 35	Spices: Cassia.....		W. W. XX.....	0 25 0 00
Alaska, per lb.....	0 07 0 09	Coffees, Mocha (green)...	0 23 0 28	Mace.....	0 12 0 09	W. W. X.....	0 00 0 20
Timothy, (Can'n) per hbl.	2 50 2 75	Java.....	0 17 0 18	" chests.....	0 90 1 20	Pure Malt.....	0 45 0 00
" Western.....	1 75 1 95	Maracabo.....	0 17 0 18	Cloves.....	0 07 0 09	Older X.....	0 17 0 00
Flax 56 lbs.....	0 65 0 70	Java.....	0 17 0 18	Nutmegs.....	0 50 0 90	" XXX.....	0 27 0 00
Spring Rye.....	0 30 0 00	Java.....	0 17 0 18	Jamaica ginger, bl.....	0 18 0 21	Soap: Best Laundry.....	0 06 0 06
Millet.....	0 50 1 00	Java.....	0 17 0 18	" unbl.	0 15 0 15	" Common.....	0 02 0 05
Hungarian.....	0 80 1 10	Java.....	0 17 0 18	African.....	0 05 0 10	Matches: Telegraph.....	3 30 3 50
Plantosa, per bag.....	0 35 0 45	Java.....	0 17 0 18	Pimento.....	0 07 0 08	" Telephone.....	3 10 3 30
Honey, strained.....	0 05 0 10	Java.....	0 17 0 18	Pepper, Black.....	0 06 0 07	" Parlor.....	1 70 1 75
Beeswax.....	0 00 0 00	Java.....	0 17 0 18	" White.....	0 10 0 12	" Tiger.....	2 60 2 80
BRANS: white ordinary bus	0 65 0 70	Java.....	0 17 0 18	Mustard, 4 lb jar, Eng..	0 72 0 75	Steamship.....	2 35 0 00
" hand-p. cked.....	0 70 0 75	Java.....	0 17 0 18	" 1 lb.....	0 33 0 25	Railroad.....	2 40 0 00
Grain.		Java.....	0 17 0 18	" 4 lb jars, Cana..	0 65 0 70	Sovereign.....	3 25 0 00
Hard Ma. No. 1 Ft. & Ill.	80 0 81	Java.....	0 17 0 18	" 1 lb.....	0 22 0 24	Washboards:	
" No. 2.....	00 0 00	Java.....	0 17 0 18	Rice, large lots, standard B	0 00 3 50	Royal Lily.....	1 12 0 00
Oats No 2.....	28 1/2 28 3/4	Java.....	0 17 0 18	" Patna.....	4 50 5 25	do Rose.....	1 20 0 00
		Java.....	0 17 0 18	" Food.....	4 00 4 35	Globe.....	1 20 0 00
		Java.....	0 17 0 18	" Crystal Japan.....	5 00 5 25	Improved Globe.....	1 30 0 00
		Java.....	0 17 0 18	" Carolina.....	6 75 7 75	Hardware.	
		Java.....	0 17 0 18	" Pearl.....	0 04 0 06	Antimony.....	0 08 0 09
		Java.....	0 17 0 18	" Flake.....	0 03 0 04	Tin, Block L & F, 3 lb.	0 00 0 15
		Java.....	0 17 0 18	" 1 qt pk.....	1 15 0 00	" Straits.....	0 14 0 00
		Java.....	0 17 0 18	" 1 1/2 qt pk.....	1 75 0 00	"	0 16 0 16
		Java.....	0 17 0 18	" 2 qt pks.....	2 30 0 00	Copper: Ingot.....	0 11 0 12
		Java.....	0 17 0 18			"	0 14 0 20

The Canadian Pacific Railway Co.

The under-mentioned dividends have been declared for the half-year ended June 30th, 1897. On the Preference Stock, Two per cent. On the Common Stock, One and a Half per cent. The common stock transfer books will close in London at 3 p.m. on Friday, 27th August, and in Montreal and New York on Thursday, 9th September. The preference stock books will close at 3 p.m. on Thursday, 9th September. All books will be reopened on Saturday, 2nd October. Warrants for the common stock dividend will be mailed on or about 1st October to Shareholders of record at the closing of the books in New York and London respectively. The preference stock dividend will be paid on Friday, 1st October, to Shareholders of record at the closing of the books at the Company's London office, 1 Queen Victoria Street, London, E.C. By order of the Board, CHARLES DRINKWATER, Sec'y.



SEALED TENDERS addressed to the undersigned and endorsed "Tender for Steel Roof, West Block, Ottawa," will be received until Tuesday, 24th Inst., for the construction of a steel roof over a portion of the West Block Departmental Building, Ottawa. Plans and specification can be seen and form of tender and all necessary information obtained at this Department. Persons are notified that tenders will not be considered unless made on the printed form supplied, and signed with their actual signatures. Each tender must be accompanied by an accepted bank cheque, made payable to the order of the Honourable the Minister of Public Works, equal to five per cent of amount of the tender, which will be forfeited if the party decline to enter into a contract when called upon to do so, or if he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned. 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, Aug. 6, 1897. Newspapers inserting this advertisement without authority from the Department will not be paid for.

A Moment with the Thoughtful.

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

INFERIOR GOODS ARE DEAR AT ANY PRICE.

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

OXFORD HOT WATER HEATER.



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

NOT HOW CHEAP, BUT HOW GOOD.

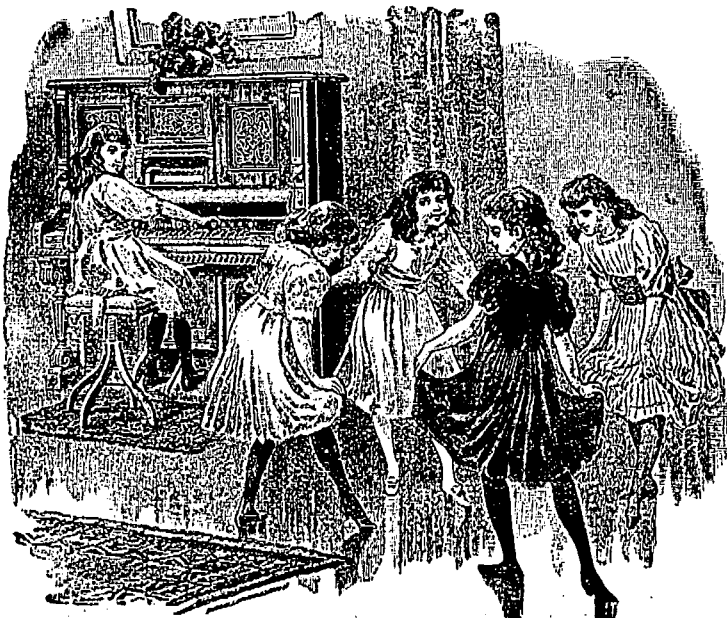
The Gurney-Massey Co., Ltd., Montreal.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, AUGUST 12, 1897

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Coil Chain—		26 gauge		No. 3 A.B. Sole	
NEW CUT NAIL SCHEDULE.		5-16	0 00 4 50	0 00 0 00		No. 1, Spanish eagle	0 21 0 23
Base for Quebec & Ontario.		7-16	3 50 0 00	Lead: Pig, per 100 lbs.	3 15 3 25	No. 2	0 22 0 22
Base—50s and 60s, l.o.o.,	1.85 base,	7-16	3 15 0 00	Sheet,	4 00 4 25	No. 3	0 18 0 20
Cut Nails per keg..	less 10c per	7-16	3 15 0 00	Shot, per 100 lbs.	5 55 5 75	Buffalo Sole, No. 1.	0 19 0 20
F. O. B. Montreal, London,	kg'to deal'r	7-16	3 00 0 00	Lead Pipe, per 100 lbs.	5 00 0 00	" No. 2.	0 17 0 18
Toronto and Hamilton. For		Galvanized Iron:		Zinc: Sheet	5 00 5 75	Slaughter, No. 1	0 00 0 00
Ontario, Quebec and Lower		Morewoods Lion, No. 28.	5 00 5 35	Spelter per 100 lbs	4 50 4 75	light medium & heavy.	0 24 0 25
Provinces. No delivery.		Queen's Head, or equal.	4 25 4 50	Scrap Iron—		" No. 2.	0 21 0 22
Cut nails, fence and cut		Common	4 00 4 25	Machinery scrap.	0 00 1 39	Harness	0 25 0 33
spikes.—Hot cut.		Bar Iron, per 100 lbs.		Wrot iron	0 00 1 30	Upper, heavy.	0 32 0 35
20 to 40d	0 05 0 00	Schedule Extras adopted		Wine:		Upper, light.	0 32 0 35
10 to 18d	0 10 0 00	July 7th.		No. 6, 7 and 8.	2 60 0 00	Grained Upper.	0 32 0 35
8d and 8d	0 15 0 00	Ord. Crown	1 40 1 50	" oiled	2 05 0 00	Scotch Grain	0 32 0 35
6d and 7d	0 20 0 00	Best Refined	2 25 2 50	Galvd. No 6 to 9	3 20 0 00	Kip Skins, French.	0 70 0 70
4d to 5d	0 45 0 00	Norway	2 30 0 00	Trade discount on above		English	0 70 0 70
3d	0 70 0 00	Sheet Iron 16 G & heavier.	2 00 0 00	30 per cent and 5 f.o.b.		Canada Kip	0 50 0 60
2d	1 00 0 00	" 17, 18, 20 G	2 00 0 00	Montreal—Quebec.		Hemlock Lght.	0 50 0 70
Fine blued nails—		" 22, 24	2 05 0 00	30 per cent and 5 with 2dc		French Calf	1 05 1 40
3d	1 00 0 00	" 26 G	2 15 0 00	freight at w'nce—Ontario		Splite, light and medium.	0 21 0 23
2d	1 50 0 00	" 28 G	2 25 0 00	Barbed Wire		" heavy	0 20 0 21
Casing and box, flooring,		Boiler plates, iron, 1/4 in.	0 00 1 75	2 and 4 bars	2 25 f.o.b.	Leather Board, Canada	0 16 0 18
shook, and tobacco box		Boiler Heads, steel.	0 00 0 34	Plain Twist 2 and 3 wrs.	Montreal.	Enameled Cow, per ft.	0 08 0 10
nails—		Hoops	2 15 0 00	Spring Wire per 100, 75c	Quebec	Pebble Grain	0 11 0 13
20d to 30d	0 55 0 00	Band Imported.	0 00 2 00	net extra. Special hay	Ontario.	B. Calf	0 11 0 13
10d to 18d	0 60 0 00	Canadian.	1 65 1 85	baling wire per 100, 20c		Brush (Cow) Kid	0 11 0 11
8d and 8d	0 85 0 00	Canada Plates:		net extra.		Russetts, light.	0 12 0 15
6d and 7d	0 70 0 00	Good Brands:	2 35 2 50	Rope—Signal 7-16 and up	0 05%	B. Calf	0 11 0 13
4d to 5d	0 95 0 00	Wrot Iron pipe, 1/2 to 2 in	0 00 0 00	" 3"	0 06%	Imt. French Calf	0 70 0 75
3d	1 20 0 00	70 p.c., over 2 in 67% p.c.	0 00 0 00	" 5-16 "	0 06%	English Oak	0 38 0 42
Finishing nails—		Imported iron pipe, 1/2 to 3/4	0 00 0 00	" 1/2 "	0 06%	Rough	0 20 0 22
3 inch & longer extra	0 60 0 00	5 inch, 65 & 57.5 1/2 to 2 in	0 00 0 00	" 3-16 "	0 07 1/2	Dongola, extra.	0 30 0 32
2 1/2 to 2 3/4 "	0 85 0 00	10 & 5 p.c.	0 07 1/2 0 00	Manilla 7-16	0 07	" No. 1	0 20 0 25
2 to 2 1/2 "	0 70 0 00	Steel, cast per lb.	0 75 0 00	" 1/2 "	0 07 1/2	" ordinary	0 12 0 20
1 1/2 to 1 3/4 "	0 95 0 00	" Spring, 100 lbs	2 50 0 00	" 3/4 "	0 08	Colored Pebbles.	0 12 1/2 0 16
1 1/4 "	1 20 0 00	" Tire,	1 90 0 00	" 3-16 "	0 03 1/2	" Calf	0 20 0 25
Blating nails—		" Sleigh shoe, 100 lbs.	1 85 0 00	Wire Nails.		Cod Oil, Newfoundland.	0 40 0 00
1 1/2 to 1 3/4 inch	0 95 0 00	" Machinery	2 25 0 00	Base Price.	2 05	" Gaspe	0 38 0 42
1 1/4 "	1 20 0 00	Fin Plates:		2d	1 00	S. R. Pale Seal.	0 45 0 50
Common barrel nails—		IC Coke	2 50 2 75	2d f	1 00	Straw Seal.	0 35 0 40
1 1/2 inch	1 00 0 00	IC Charcoal	3 00	3d	0 65	Cod Liver Oil, Nfld.	0 75 0 00
1 1/4 "	1 25 0 00	IX Charcoal		4d and 5d	0 40	" Norwegan	1 00 1 30
1 1/2 "	1 50 0 00	LXX		6d and 7d	0 30	Process	0 09 0 09 1/2
Steel nails 10c extra.		DC		8d and 9d	0 15	Castor Oil.	0 55 0 60
Clinch nails—		DX		10d and 12d	0 10	Lard Oil, Extra	0 50 0 55
3 inch & longer extra	0 60 0 00	DX		16d and 20d	0 06	" No. 1	0 50 0 55
2 1/2 and 2 3/4 "	0 85 0 00	Terne Plate IC, 20x23	5 00	30d to 60d	0 06	Linseed, raw	0 40 0 41
2 and 2 1/2 "	0 70 0 00	Russ. Sheet Iron	0 09 0 10	Base		" hotted	0 43 0 44
1 1/2 and 1 3/4 "	0 95 0 00	Anchor, per lb.	0 04 0 05	Sorted, cured & inspected	0 90 1 00	Olive, pure	0 80 0 90
1 1/4 "	1 20 0 00	Lion & Crown tin'd sh's.	5 06	Sheepskins	0 60 0 25	Extra, qt., per case.	3 00 3 70
Sharp and flat pressed nails	1 50 0 00	22 and 24 gauge		Clips	0 35 0 00	Turpentine	6 00 0 44
3 inch	1 50 0 00			Lambskins each	0 35 0 00	Oils	
2 1/2 and 2 3/4 "	1 85 0 00			Calfskins, No. 1	0 68 0 00	500 Imperial Cylinder	0 65 0 75
2 and 2 1/2 "	2 50 0 00			" No. 2	0 06 0 00	500 Imperial Engine	0 40 0 45
1 1/2 and 1 3/4 "	3 00 0 00			Horse hides west, each.	0 00 0 50	Majestic Cylinder	0 75 0 85
1 "	2 50 0 00			" City	0 00 1 50	Majestic Engine	0 40 0 50
Horse Shoes	0 00 3 25			Tallow, rendered.	3 00 3 50	Premier Cylinder	0 50 0 60
Axes—S. S.	6 50 10 00			rough	1 00 1 50	Premier Engine	0 35 0 45
solid S.	2 50 0 00			Leather		Perfection Engine & Dyn.	0 30 0 40
				No. 1 B. A. Sole	0 22 0 24	Phoenix Machine	0 22 0 27
				No. 2	0 21 0 22		

Discounts on Nails apply for immediate delivery, and for quantities named of each kind separately.
 Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage and Tire, 75 to 30 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Oils, Turpentine, Lead, Glass, etc 4 mos. or 3 per cent. off in 30 days.

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Opera's, Waltz's, Nocturne's, Etc.

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

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

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

PRICES, \$175.00 TO \$800.00.

Send for Illustrated Pamphlet, showing hundreds of names of purchasers and full description of this musical wonder of the nineteenth century.

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If you have not seen it you should do so.

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- LAURENT, LAFORGE & BOURDEAU, 1687 Notre Dame St., Montreal.
- JAMES COOPER, 184 St. James St., Montreal.
- GEO. WOOLSON, 188 Queen St., Toronto.
- W.F. JAS H, St. John's, N.F. and thousands of others.

WILCOX & WHITE ORGANS are superior.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, AUGUST 12, 1897.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		Salt.		Porter—		Angostura Bitters, per	
Car Lots Store, [2, p.c. off]	\$ c. \$ c.	Liverpool per bag	0 40 0 45	Dublin Stout...qts	\$ c. \$ c.	case of 2 doz.....	\$ c. \$ c.
1 to 20 brls	0 14 0 15	Canadian, in small bags.	0 20 0 30	do do .pts	2 40 2 45	Banagher Irish Whisky,qts	14 50 15 00
American P.W.	0 17 0 18	Factory Killed per bag	0 85 1 00	Spirits Canadian—per gal.	1 57 1 62	do do do per gal	9 75 10 25
do W.W.	0 18 0 19	do Quarters	0 25 0 30	Alcohol.....65. O.P.	4 65 0 00	do do do per gal	4 00 4 25
Astral	0 20 0 21	Special Dalry, per brl.	2 00 2 50	Spirits.....60. O.P.	4 25 0 00	Watson's Old Irish,qts,prcs	6 75 7 75
Benzine American	0 20 0 24	quartere	0 45 0 50	do do ..25 U.P.	2 25 0 00	do do pts per cs.	7 75 8 75
do Canadian	0 12 0 14	Spl Cheese Salt p bag 200lb	1 25 1 50	Club Whisky.....U.P.	3 60 0 00		
Class.		Turk's Island per bush	0 30 0 35	Corby's IXL Rye, qrts	8 00 8 50		
Unted inches, 00 to 25	0 00 1 30	Tobacco duty paid.		" XTC "	6 00 6 50		
do 26 to 40	0 00 1 40	No. 1 Black Chewing, cads	0 50 0 65	Ports—			
do 41 to 50	0 2 0 0	No. 2 do	0 50 0 60	Tarragona.....	1 10 1 50		
do 51 to 60	0 00 3 10	Old Chum br'l do sol. 8s.	0 72 0 80	Sandeman.....	2 00 6 00		
Paints, &c.		Navy, Bright Smoking 3s.	0 70 0 71	Warter & May sPorts gal.	2 10 6 50		
Lead pure, 50 to 100 lb. kgs.	0 00 5 00	do do do 5s.	0 69 0 60	Sherries—Per artin	2 00 5 50		
do No. 1	0 00 4 62 1/2	Derby Plug Smk'g sol. 12s.	0 64 0 60	Wisdom & Warter's Sher-	2 00 6 50		
do No. 2	0 00 4 25	do do do 7s.	0 64 0 60	ries.....per gal.....			
do No. 3	0 00 3 87 1/2	do do do 3s.	0 64 0 60	Clarets—			
White Lead, dry	4 50 5 00	Myrtle Navy Plug Smk'g sol	0 74 0 60	St. Juliens.....	2 60 2 65		
Red Lead	4 00 4 25	Old Chum Plug Smk'g sol 4s	0 81 0 60	Barton & Guestler.....	4 00 25 00		
Venetian Red Eng'h.	1 50 1 75	do Smoking sol.	0 81 0 60	Nat. Johnson & Sons.....	4 00 25 00		
Yel. Ochre, French	1 25 3 00	do and R. & R.....8s.	0 81 0 60	J. Calvet & Co.....	4 50 40 00		
Whiting, ordinary	0 40 0 55	Myrtle do do	0 84 0 60	Champagnes—			
do Gliders	0 60 0 70	Can. Chewing.....	0 46 0 47	Pommery, Fils & Co.....	28 00 30 00		
do Paris, do	0 85 1 00	do Smoking, Ping	0 49 0 59	G. H. Mum.....	28 00 30 00		
English Cement, cask	2 00 2 10			Perrier, Jonet & Co.....	28 00 30 00		
Belgian Cement	1 90 2 00	Wool.		Brandies—Hennessy ..gal.	7 00 8 50		
Firs Bricks per 1000	17 00 22 00	Fleece comb. ord.....	10 10 0 20	1 Star.....cases	12 75 14 00		
Fire Clay	1 50 1 75	do clothing.....	6 00 0 60	Scotch Whiskeys—			
Rosin	2 75 4 60	do Combing.....	0 00 0 00	Jas Watson & Co. Dundee	9 75 10 25		
Glue:—		Pulled.....	0 21 0 23 1/2	3 star Glenlivet, per case.	8 75 9 25		
Domestic Broken Sheet	0 11 0 14	North West.....	0 00 0 00	1 do do	4 30 6 00		
French Casks.....	0 10 0 12	B. A. Scoured.....	0 25 7 34	Old Glenlivet.....per gal	6 75 7 25		
do brls.....	0 00 0 13	Natal.....	0 16 0 18	Watson's Old Scotch qt. ca	7 75 8 75		
American White, brls.	0 15 0 20	Cape.....	0 14 0 16	do do pts, per ce			
Coopers' Glue.....	0 18 0 24	Australian.....	0 00 0 00	Gin—			
Golden Ochre.....	0 04 0 04	Wines, Liquors, &c.		De Kuyper red cases.....	11 30 11 50		
Brunswick Green.....	0 04 0 10	Als—English.....qts	2 50 2 55	do green do.....	5 00 6 00		
French Imperial Green.....	0 11 0 15	".....pts	1 62 1 67	do hds.....	3 00 3 15		
Vermillionette.....	0 12 0 40			Irish Whisky—			
Genuine Quicksilver.....	0 75 0 90			Geo Roe & Co. 1 star, qts	9 50 0 00		
No. 1 Furnit'g Varn'h, pr.gl	0 40 0 65			do do 3 stars, qts	9 70 10 50		
Extra do do	0 75 1 00			John Jamieson & Co.....	9 50 11 50		
Brown Japan.....	0 55 1 20						
Black Japan.....	0 50 1 00						
Orange Shellac No. 1	1 90 2 00						
do do Pure	2 00 2 20						
White do	2 25 2 40						
Patty Bulk per cask	1 60 1 75						
Paris green	0 13 0 16						

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 Manufacturers of REFINED SUGARS of the well-known Brand



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

LUMP SUGAR, in 50 and 100 lb. boxes.

"CROWN" GRANULATED, Special Brand, the finest which can be made, EXTRA GRANULATED, very Superior Quality.

"CREAM" SUGARS, (not dried).

YELLOW SUGARS of all grades and Standards.

SYRUPS of all grades in brls. and half brls. SOLE MAKERS of high class Syrups in tins, 2 lb. and 5 lb. each.

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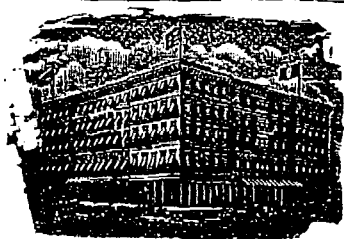
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The proprietor has found necessary owing to the increased patronage of this popular Hotel to increase its capacity by an addition of 75 rooms, elegantly furnished en suite with baths, now ready for occupation. The latest exposed sanitary plumbing has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

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St. Lawrence Hall, MONTREAL.

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THE PALACE HOTEL OF CANADA.

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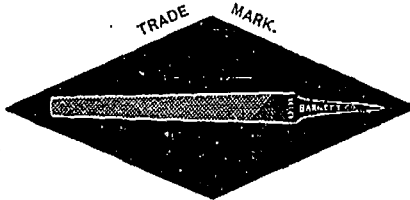
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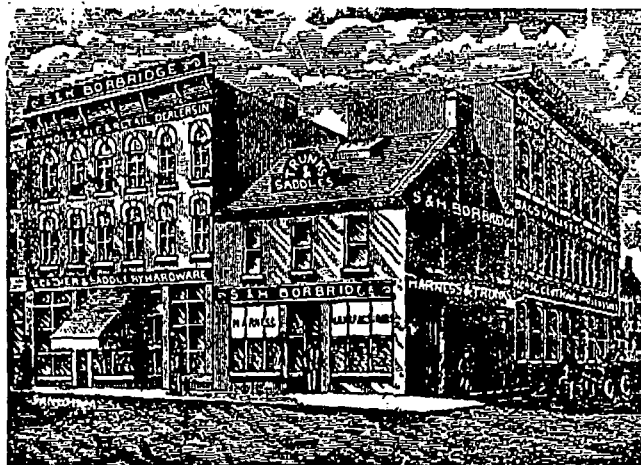
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ARTHUR KAVANAGH,
Manager.

J. H. FAIRBANK,
Proprietor.

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Fifty-eight.

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MANAGER

June 14, 1897.

of The Roberval.

SECURITIES.

London July 29

British Columbia, 1877 6 p.c.	114	117
1887, 4 1/2 per cent ...	111	114
Canada, 4 per cent. loan, 1880	112	114
3 per cent. loan, 1888	105 1/2	106 1/2
Debs. 1884, 3 1/2 per cent.	107	109

Railway and other Stocks.

July 29

Quebec Province, 5 p. c., 1874	106	113
1876, 5 p. c.	108	113
1880, 4 1/2 p. c.	10	106
1883, 5 p. c.	113	115
Atlantic & Nth. Western 5 p.c. Guar		
1st M. Bds	123	125
100 Buffalo & Lake Huron \$10 shr.	123	125
10 do 6 1/2 p.c. 1st mort.	159	141
100 do 2nd mort.	189	141
300 Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov.	113	105
Canadian Pacific \$100.	78 1/2	79 1/2
100 Grand Trunk, Georgian Bay, &c.		
1st M.	100	103
100 Grand Trunk of Canada Ord. stock.	54	61
100 2nd equip. mtg. bds. 6 p.c.	10 1/2	120
100 1st pref. stock.	4 1/2	41
100 2nd pref. stock.	2 1/2	25 1/2
100 3rd pref. stock.	1 1/2	13 1/2
100 5 p.c. perp. deb. stock.	132	134
100 4 p.c. perp. deb. stock.	94	96
100 Great Western shares, 5 p.c.	125	127
100 Hamilton & N. W., 5 p.c.	110	112
100 M. of Canada Stg. 1st Mort. 5 p.c.	102	101
100 Montreal & Champlain 5 p.c. 1st mtg. bds.	96	98
*Montreal & Sorel, 1st mtg., 6 p.c.		
N. of Canada, 1st mtg., 5 p.c.	109	112
Northern Extension, 8 p.c. pref.	90	90
100 Quebec Central 5 p.c. 1st Inc. Bds.	95	98
T. G. & B. 4 p.c. bonds, 1st mort.	110	112
100 Well, Grey & Bruce, 7 p.c. bds.		
1st Mort.	100	102
100 St. Law. & Ott. 6 p.c. Bds., 4 p.c.	108	110

MUNICIPAL LOANS.

100 City of London (Ont) 1st pref 5 p.c.		
100 City of Montreal stg. 5 p.c.	103	105
1874	103	105
100 City of Ottawa, 4 1/2 p.c. stg.	111	113
redeem 1873	100	101
redeem 1875	115	118
100 City of Quebec, p.c. redeem 1875 ..	113	115
redeem 1873	117	119
100 City of Toronto, 6 p.c.	99	102
6 p.c. stg. con. deb. 1874	100	118
5 p.c. gen. con. deb. 1890		
4 p.c. stg. bonds, 1921-28	104	106
100 City of Winnipeg deb., 1884, 5 p.c.	113	115
Deb. scrip. 1883, 6 p.c.	117	119

MISCELLANEOUS COMPANIES.

100 Canada Company	19	21
100 Canada North-West Land Co.	35	45
100 Hudson Bay	16	17 1/2

*All the bonds have been sold to a Canadian Syndicate.

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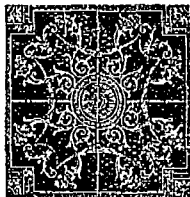
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Importer and Exporter of
Raw Furs and Skins.

Highest Market value paid.
Consignments solicited.
Expressage paid.

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1	Iron Cylinder Dryer, 84 in. face, 36 in. dia.
9	" " " 72 " " 40 "
4	" " " 72 " " 36 "
5	Chilled Callender Rolls, 78 in. face, 7 in. dia.
1	Iron Roll, 76 in. face, 11 in. dia.
2	" " 72 " " 17 "
2	" " 72 " " 16 "
2	" " 72 " " 12 "
1	Second Hand Steam Boiler, 54 in. x 14 feet.
3	Iron Rolls, 32 in. face, 10 in. dia.
1	" " 37 " " 11 "
1	" " 40 " " 12 "

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THE
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will commence to issue Policies about the 1st. of August, and is now ready to receive Applications for General Agencies in Canada.

Further information given on application to **DAVID BURKE, General Manager, Montreal.**

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations August 10, 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	3¼-6mos.	350	\$50	123½ 123½
Canada Life.....	2,500	5-6mos.	400	50	610 675
Confederation Life.....	5,000	7¼ 6mos.	100	10	275 250
Western Assurance.....	25,000	5-6mos.	40	20	165½ 165½
Guarantee Co. of North America.....	13,372	5	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, July 31, 1897 Market value p p'd up sh.

Atlas.....	24,000	24 p. s.	50	5	£29½	£30½
British and Foreign Marine.....	87,000	25	20	4	£24	£25
Caledonian.....	21,500	24	25	5	£33-15-0	£30
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	£41½	£42½
Edinburgh Life.....	5,000	19s	100	20	53-0-0	00
Fire Insurance Association.....	100,000	5	£10	£2	¾	¾
Guardian Fire and Life.....	200,000	8½	10	5	11½	12½
Imperial Fire.....	60,000	20 p. s.	20	5	31	32
Lancashire Fire.....	136,493	5	20	2	43½	5¼
Life Association of Scotland.....	10,000	17 6-7 p. c.	40	8½	24-10-0	
London Assurance Corporation.....	35,862	20	25	12½	£59	61
London & Lancashire Life.....	10,000	10	10	2	4½	5¼
Liv. & Lon. & Globe Fire and Life.....	391,762	85	St.	2	54½	55½
National of Ireland.....	40,000	£25	21 p. c.	£2½	38-0	00
Northern Fire and Life.....	39,000	*22½	100	10	79	81
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	5½	43	44
Phoenix Fire.....	53,776	85	50	5	£42½	£43½
Queen Fire and Life.....	200,000	30	10	1	7 1-16	8 13-16
Royal Insurance Fire and Life.....	125,234	39½	20	3	56	56
Scottish Imperial Life.....	50,000	8½d	10	1	1-18 0	
Scottish Provincial Fire and Life.....	20,000	15	50	3	

* Excluding periodical cash bonuses.

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MANUFACTURERS OF

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BINDER TWINE

Jute and Cotton Bags.

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CYLINDER AND ENGINE

Manufactured by

McCOLL, BROS. & CO., TORONTO.

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Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

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

David Dexter, S. M. Kenney,
 Managing Director. Secretary.
 J. K. McCutcheon, H. Russell Popham,
 Supt. of Agencies. Local Manager Province of Quebec.

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

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

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Cash Capital. \$750,000.00
 Total Assets, over \$1,464,654.84
 Losses Paid since organization. . . . \$14,084,183.84

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Vice-Presidents,
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Cash Income..... \$ 641,788.05
 Net Surplus 421,648.20
 Assets 2,615,833.41
 Insurance in Force..... 17,494,170.00

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FIRE INSURANCE COMPANY.

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Head Office, WATERLOO, ONT.

Subscribed Capital.....\$300,000 00
 Deposit with Dom. Govt..... 50,079 76
 All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.
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Actual Surplus, \$20,657,332.
Insurance in Force, \$820,816,648.

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Assets	4,300,038.10
Liabilities	4,455,512.36
Surplus Assets	14,624.74
Insurance in Force	21,782,816.60

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INSURANCE COMPANY LIMITED
FIRE.

LONDON.
ESTABLISHED 1808.

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PAID-UP CAPITAL, 1,500,000
TOTAL INVESTED FUNDS OVER 8,000,000

Canadian Branch:
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Guarantee and Accident Com'y, Ltd.
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Deposit at Ottawa \$73,000.00
Funds exceed \$1,500,000.00

SURETYSHIP BONDS issued promptly at lowest rates to all persons in positions of trust where security is required. Accident, Elevator and Employer's Liability Policies issued. Agencies throughout Canada, United States, Europe and Australia.
Canada Branch, TORONTO.
Montréal Chief Office, 180 St. James St.
A. I. HUBBARD, Manager for Canada