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 Special Machines for DAIRIES, BUTCHERS, Etc.  
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THE CANADIAN  
**JOURNAL OF COMMERCE**  
 FINANCE AND INSURANCE REVIEW.

Vol. 50. No. 11 } MONTREAL, FRIDAY, MARCH 16, 1900. } M. S. FOLEY,  
 NEW SERIES. } EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

**MCINTYRE SON & CO.,**

MONTREAL.

IMPORTERS of DRY GOODS.

DRESS GOODS,  
 SILKS,  
 LINENS,  
 SMALL WARES,

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**THE American Tobacco Co.**  
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Are sold by all the Leading Wholesale Houses

CUT TOBACCO'S.

Old Chum,  
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**CIGARETTES**  
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 Athlete, Derby.

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

We have never shown a more extensive line of

**STAPLE WOOLLENS**

than we are doing at present.

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

Mark Fisher, Sons & Co.,  
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**Rare Opportunity.**

FOR SALE, in Canada (Niagara District), 90-acre grain and fruit farm; barns, stables, grove; 2-storey large stone-house; with lodge; 1/2 mile to market, P.O., ry. station, churches, schools. Only \$7,500; easy terms. Electric tram to Falls. Address M. S. FOLEY, "Journal of Commerce," Montreal, Canada.

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Our travellers are now on the road carrying a large line of samples of  
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**Sporting Goods, Pipes,  
 Tobacconists' Sundries.**

Imported and Domestic Cigars,  
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The largest line carried by any house in the Dominion.

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**H. A. Nelson & Sons Co., Ltd.**  
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HIGHEST AWARDS at TWELVE  
 International Expositions.

SPECIAL PRIZE,  
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 AT ATLANTA, 1895.

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

The Chartered Banks.

**BANK OF MONTREAL.**

(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

Capital all paid up. \$12,000,000.00  
 Reserved Fund. - 6,000,000.00  
 Undivided Profits, - 1,160,954.19

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

Rt. Hon. Lord Strathcona and Mount Royal,  
 G.C.M.G., President.  
 Hon. Geo. A. Drummond, Vice-President.  
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 Sir Wm. O. Macdonald, R. B. Angus, Esq.,  
 A. F. Gault, Esq., James Ross, Esq.,  
 R. G. Reid Esq.

E. S. CLOUSTON, General Manager.  
 A. Macnider, Chief Inspector and Supt. of Branches.  
 W. S. Clouston, Insp. of Branch Returns.  
 F. W. Taylor, Asst. Insp. James Aird, Sec.

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 " West End Branch, St. Catherine St.  
 " Selgneurs St. Branch.  
 " Point St. Charles Branch.  
 Almonte, Ont. Perth, Ont. Amherst, N. S.  
 Belleville, " Peterboro, " Halifax, N.S.  
 Brantford, " Picton, " Sydney, N.S.  
 Brockville, " Sarnia, " Calgary, Alta.  
 Chatham, " Stratford, " Lethbridge, Alta.  
 Cornwall, " St. Mary's, " Regina, Ass'n.  
 Deseronto, " Toronto, " Winnipeg, Man.  
 Ft. William, " Yonge at br. Greenwood, B.C.  
 Goderich, " Wallaceburg, " Nelson, B.C.  
 Guelph, " Montreal, Que. New Denver, B.C.  
 Hamilton, " Quebec, " New Westminster,  
 Kingston, " Chatham, N.B. ter, R.C.  
 Lindsay, " Fredericton, N.B. Rossland, B.C.  
 London, " Moncton, N.B. Vancouver, B.C.  
 Ottawa, " St. John, N.B. Vernon, " Victoria, "

IN NEWFOUNDLAND:

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

IN GREAT BRITAIN:

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

IN THE UNITED STATES:

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

BANKERS IN GREAT BRITAIN:

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

BANKERS IN THE UNITED STATES:

New York—The National City Bank.  
 " The Bank of New York, N.B.A.  
 Boston—The Merchants' National Bank.  
 " J. B. Moors & Co.  
 Buffalo—The Marine Bank, Buffalo.  
 San Francisco—The First National Bank.  
 " The Bank of British Columbia.  
 " The Anglo-Californian Bank.  
 Portland, Oregon—The Bank of British Columbia.  
 Montreal, 7th Mar., 1900.

**THE BANK OF TORONTO.**

INCORPORATED 1855.

HEAD OFFICE: TORONTO, CANADA.

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

DIRECTORS:

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 WM. H. BEATTY, Esq., Vice-President.  
 Henry Cawthra, Esq., Geo. J. Cook, Esq.,  
 Robt. Reford, Esq., Charles Stuart, Esq.,  
 William George Gooderham, Esq.

DUNCAN COULSON, - General Manager.  
 Joseph Henderson, - Inspector.

BRANCHES:

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 " King St. W. Br. Cobourg, Petrolia,  
 Montreal, Collingwood, Port Hope,  
 " Pl. St. Charles Gananoque, Stayner,  
 Barric, London, St. Catharines,  
 Rossland, B.C.

BANKERS:

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

The Chartered Banks.

**THE BANK OF BRITISH  
 NORTH AMERICA.**

Established in 1858.

Incorporated by Royal Charter in 1840.

Paid-up Capital, - - - - - £1,000,000 stg.  
 Reserve Fund, - - - - - 325,000 "

London Office, 8 Clement's Lane, Lombard St., E.O.

COURT OF DIRECTORS:

J. H. Brodie, Ed. Arthur Hoare,  
 John James Cater, F. J. B. Kendall,  
 Gaspard Farrer, J. J. Kingsford,  
 Henry R. Farrer, Frederic Lubbock,  
 Richard H. Glyn, George D. Whatman,  
 Secretary, A. G. Wallis.

Head Office in Canada - St. James st., Montreal.

H. STIKEMAN, General Manager.  
 J. ELMSLY, Inspector.

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London, Ont. Halifax, N.S. Ashcroft, B. O.  
 Brantford, Sydney, C.B. Atlin,  
 Hamilton, St. John, N.B. Bennett,  
 Toronto, Fredericton, Greenwood,  
 Kingston, Yukon District, Victoria,  
 Midland, Dawson City, Vancouver,  
 Ottawa, Winnipeg, Man. Rossland,  
 Montreal, Que. Brandon, Kaslo,  
 Quebec, Trull, Sub-Ag'cy

DRAFTS ON SOUTH AFRICA MAY BE OB-  
 TAINED AT THE BANK'S BRANCHES.

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 Welsh, Agents.  
 San Francisco, (120 Sansome Street), H. M. J.  
 McMichael and J. R. Ambrose, Agents.  
 London Bankers—The Bank of England and  
 Messrs. Glyn & Co.  
 Foreign Agents—Liverpool—Bank of Liverpool  
 Australia—Union Bank of Australia, New Zealand  
 —Union Bank of Australia, Bank of New Zealand,  
 Colonial Bank of New Zealand, India, China and  
 Japan—Chartered Mercantile Bank of India, London  
 and China; Agra Bank, Limited. West Indies—Colo-  
 nial Bank, Paris—Messrs. Marcuard, Krauss & Co.  
 Lyons—Credit Lyonnais.  
 Issue Circular Notes for Travellers, available  
 in all parts of the world.

The Chartered Banks.

**MERCHANTS BANK  
 OF HALIFAX.**

Capital Paid-up, - - - - - \$1,985,070  
 Reserve Fund, - - - - - 1,700,000

BOARD OF DIRECTORS:

Thos. E. Kenny, President.  
 Thomas Ritchie, Vice-President.  
 M. Dwyer, Wiley Smith, Henry G. Bauld,  
 Hon. Ik H. Fuller, M.L.C., Hon. David MacKeen.

HEAD OFFICE: HALIFAX, N.S.

E. L. Pense, General Manager (Office of the Gen-  
 eral Manager, Montreal); W. B. Torrance, Sec. and  
 Supt. of Branches; W. F. Brock, D. M. Stewart,  
 Inspectors.

Antigonish, N.S. Montreal, Westmount.  
 Atlin, B.C. Nanaimo, B.O.  
 Bathurst, N.B. Nelson, B.C.  
 Bennett, B.C. Newcastle, N.B.  
 Bridgewater, N.S. Ottawa, Ont.  
 Charlottetown, P.E.I. Pictou, N.S.  
 Dorchester, N.B. Port Hawkesbury, N.S.  
 Fredericton, N.B. Rossland, B.C.  
 Grand Forks, B.C. Sackville, N.B.  
 Guysboro, N.S. St. John, N.B.  
 Halifax, N.S. Shubenacadie, N.S.  
 Kingston, N.B. St. John's, Nfld.  
 Londonderry, N.S. Summerside, P.E.I.  
 Louisburg, C.B. Sydney, N.S.  
 Lunenburg, N.S. Truro, N.S.  
 Matland, N.B. Vancouver, B.C.  
 Moncton, N.B. Moncton, E. St End, B.C.  
 Montreal, Que. Victoria, B.C.  
 Montreal, West End. Weymouth, N.S.  
 Woodstock, N.B.

Agencies in Havana, Cuba; New York, N.Y.; and  
 Republic, Washington.

CORRESPONDENTS:

New York, Chase National Bank, Boston, Na-  
 tional Shawmut Bank, San Francisco, First Na-  
 tional Bank, Chicago, America National Bank,  
 Spokane, Exchange National Bank, Seattle, First  
 National Bank, China and Japan, Hong Kong  
 and Shanghai Banking Corporation, Great Britain,  
 Bank of Scotland, France, Credit Lyonnais, Ger-  
 many, Deutsche Bank, Spain, Credit Lyonnais.  
 Collections made at lowest rates and promptly  
 remitted for. Telegraphic transfers and drafts is-  
 sued at current rates.

**ST. STEPHEN'S BANK.**

Incorporated 1836.

St. Stephen, N. B.

Capital, .. .. . \$200,000  
 Reserve, .. .. . 45,000

F. H. TODD, .. .. . President.  
 J. F. GRANT, .. .. . Cashier.

AGENTS:

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

**The Western Bank of Canada.  
 DIVIDEND No. 25.**

NOTICE IS HEREBY GIVEN THAT a Div-  
 idend of Three and one-half per cent. has been  
 declared upon the paid up Capital Stock of the  
 Bank for the current six months, being at the rate  
 of Seven per cent. per annum, and that the same  
 will be due and payable on and after

Monday, 2nd Day of April, 1900.

at the Office of the Bank. The Transfer Books  
 will be closed from the 15th to the 30th of March.

Notice is also given that the Eighteenth Annual  
 Meeting of the Shareholders of the Bank will be  
 held on WEDNESDAY, the 11th day of APRIL next,  
 at the Head Office of the Bank, Oshawa, Ont., at the  
 hour of Two o'clock p. m., for the Election of Di-  
 rectors and such other business as may legally come  
 before the meeting.

By order: of the Board.

T. H. McMILLAN,  
 Cashier.

Oshawa, Feb. 24th, 1900

**THE ONTARIO BANK.**

Capital Paid-up - - - - - \$1,000,000  
 Reserve Fund, - - - - - 110,000  
 Profit and Loss Account - - - - - 40,500

HEAD OFFICE: TORONTO.

DIRECTORS:

G. R. R. Cockburn, Esq., - President.  
 Donald Mackay, Esq., - Vice-President.  
 A. S. Irving, Esq., Hon. J. C. Aikins,  
 D. Ulyot, Esq., J. Hallam, R. D. Perry, Esq.,  
 C. McGill, General Manager.

BRANCHES:

Alliston, Montreal, Toronto;  
 Aurora, Mount Forest, Scott & Well-  
 Bowmanville, Newmarket, ton streets,  
 Buckingham, Q. Ottawa, Queen & Port  
 Cornwall, Peterboro', land Streets,  
 Fort William, Port Arthur, Yonge & Rich-  
 Kingston, Sudbury, mond streets,  
 Lindsay, T. eed.

AGENTS.

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

**The Molsons Bank.**

39th DIVIDEND.

The Shareholders of The Molsons Bank are  
 hereby notified that a Dividend of

Four Per Cent.

upon the capital stock has been declared for the  
 current half year, and that the same will be payable  
 at the office of the bank, in Montreal, and at the  
 Branches, on and after the

Second Day of April next.

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

By order of the Board,

F. WOLFERSTAN THOMAS,  
 General Manager.

Montreal, 23rd February, 1900.

The Chartered Banks.

**THE CANADIAN BANK OF COMMERCE**

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

**DIRECTORS:**  
HON. GEO. A. COX, President.  
ROBERT KILGOUR, Esq., Vice-President.

Jas. Crathern, Esq., W. B. Hamilton, Esq.,  
John Hoskin, Esq., Q.C., LL.D., Matthew  
Leggat, Esq., J. W. Flaville, Esq.  
B. E. WALKER, General Manager.  
J. H. PLUMMER, Ass't General Manager.  
A. H. Ireland, Inspector and Supt. of Branches.

**Branches of the Bank in Canada:**  
Ayr Ontario: Simcoe  
Barrie Dundas Ottawa Stratford  
Belleville Dunnville Paris Scrathroy  
Berlin Fort Frances Parkhill Toronto  
Blenheim Galt Peterboro Toronto Jc.  
Brantford Goderich Port Perry Walkerton  
Cayuga Guelph St. Catharines Walkerville  
Chatham Hamilton Sarina Waterloo  
Collingwood London St. Ste. Marie Windsor  
Dresden Orangeville Seaforth Woodstock  
Quebec: Manitoba: British Columbia:  
Montreal, Winnipeg: Atlin Port-Steele  
Yukon District: Cranbrook Greenwood  
Dawson Fernie Vancouver

In the United States:  
New York New Orleans Skagway, Alaska  
**Bankers in Great Britain:**  
The Bank of Scotland London.  
Correspondents: India, China and Japan—The  
Chartered Bk. of India, Australia & China.  
Germany, The Deutsche Bk.; France—Lazard  
Freres & Co., Paris; Belgium—J. Mathien & Fils,  
Brussels; Holland—Disconto Maatschappij;  
Australia & New Zealand—The Union Bk. of Aus-  
tralia, Limited; South Africa—Bank of Africa,  
Limited; Standard Bank of South Africa, Limited;  
South America—London and Brazilian Bank, Ltd.;  
British Bank of South America, Limited; Mexico—  
Banco de Londres y Mexico; Panama—The Bk.  
of Panama, Hamilton; West Indies—Bank of  
Nova Scotia, Kingston, Jamaica; Colonial Bank and  
Branches; British Columbia—Bank of British  
Columbia; San Francisco—Bank of British Co-  
lumbia; New York—The Am. Ex. National Bank;  
Chicago—The North-Western Nat'l Bank.

The Chartered Banks.

**BANK OF HAMILTON.**

CAPITAL paid up.....\$1,500,000  
RESERVE FUND.....1,000,000  
HEAD OFFICE.....HAMILTON.

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

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Berlin, Hamlet, Man. Palmerston,  
Blyth, Jarvis, Man. Plum Coulee, M.  
Brandon, Man. Listowel, Port Elgin.  
Carman, Man. Lucknow, Simcoe,  
Cheesley, Man. Milton, Southamton,  
Delhi, Toronto.  
Georgetown, Morden, Man. Vancover, B C.  
Hamilton, E. End Orangeville, Wingham.  
Barton St. Owen Sound, Wintipeg, Man.  
**British Correspondents:** National Provincial  
Bank of England [Ltd.] London  
**America Correspondents:** New York—Fourth  
National Bk. and Hanover National Bk., Bos-  
ton—International Trust Co. Buffalo—Marine  
Bank. Chicago—Union National Bank. Detroit—  
Detroit National Bank. Kansas City—National  
Bank of Commerce. St. Louis—National Bank of  
Commerce.

**Eastern Townships Bank.**

Authorized Capital.....\$1,500,000  
Capital Paid-Up.....1,500,000  
Reserve Fund.....850,000

**BOARD OF DIRECTORS:**  
R. W. HENKEL, President.  
Hon. M. H. COCHRANE, Vice-President.  
Israel Wood, J. N. Galer H. B. Brown,  
N. W. Thomas, J. S. Mitchell, G. Stevens,  
C. H. Kathan.

**HEAD OFFICE, SHERBROOKE, Que.**  
WM. FARWELL, General Manager.  
**Branches:** Bedford, Coaticook, Cowansville,  
Granby, Huntingdon, Magog, Ormstown, Rich-  
mond, Stanstead, St. Hyacinthe, Waterloo, Grand  
Forks, B.C.

**Correspondents:**  
Montreal—Bank of Montreal.  
London, England, National Bank of Scotland  
Boston—National Exchange Bank.  
New York—National Park Bank.  
Collections made at all accessible points and  
promptly remitted for.

**THE DOMINION BANK**

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

**DIRECTORS:**  
Hon. Sir. FRANK SMITH, President.  
E. B. OSLER, Vice-President.  
Wm. Ince, Timothy Eaton, W. R. Brock,  
A. W. Austin, Wilnot D. Matthews.

**HEAD OFFICE, TORONTO.**  
**AGENCIES:**—Brampton, Belleville, Cobourg, Guelph,  
Huntsville, Lindsay, Nanawbe, Oshawa, Orillia, Sen-  
forth, Uxbridge, Whiteby, Toronto, Queen St. W.  
cor. Eather; Dundas St. cor. Queen; Spadina Ave.  
cor. College St.; Sherbourne St., cor. Queen; Mar-  
ket Branch, cor. King and Jarvis St.; Montreal,  
Que.; Winnipeg, Man.  
Drafts on all parts of the United States, Great  
Britain and the Continent of Europe bought and sold.  
Letters of Credit issued available in all parts of  
Europe, China, Japan and the West Indies.  
T. G. BROUHN, Gen. Manager.

**The Standard Bank of Canada**

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

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

**AGENCIES:**  
Allea Craig, Cannington, Kingston,  
Downsview, Chatham, Markham,  
Brantford, Colborne, Parkdale, Toronto  
Brighton, Durham, Picton,  
Brussels, Forest, Richmond Hill,  
Campbellford, Harriston, Stouffville.

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

**BANK OF OTTAWA.**

HEAD OFFICE, OTTAWA.  
Capital subscribed.....\$1,994,900  
Capital paid up.....\$1,781,030  
Res. ....\$1,403,810

**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 Day, Charles Magee.

**Branches:**—Alexandria, Arnprior, Avonmore,  
Bracebridge, Carleton Place, Danphim, M., Hawkes-  
bury, Keewatin, Kemptville, Lacute, Lanark, Mat-  
tawa, Parry Sound, Pembroke, Port la Prairie, Man.,  
Bank St., Rideau St., Ottawa; Hat Portage, Ren-  
frew, Smith's Falls, Toronto, VanKleeck Hill, Ont.;  
Winnipeg, Man.; Montreal, Que.; Hull, Que.

**Genl. Mgr.:** G. M. BURN, General Manager.  
**Local Mgr.:** D. M. FINNIE, Local Manager.

The Chartered Banks.

**UNION BANK OF CANADA**

Capital Paid-up, - - \$2,000,000  
Res. - - - 450,000

**HEAD OFFICE, QUEBEC.**

**Board of Directors.**  
ANDREW THOMSON, Esq., President.  
JAMES KING, Esq., M.P.P., Vice-President.  
D. C. Thompson, Esq., E. J. Hale, Esq.  
Ed. Giroux, Esq., Hon. John Sharples,  
Wm. Price, Esq.

E. E. Webb, Gen. Manager  
J. G. Billatt, Inspector  
F. W. S. Crispo, Asst. Inspector

**Branches:**  
Alexandria, Ont. Indian Hd., n.w.t. Pincher Creek.  
Botevalin, Man. Killarney, Man. N.W.T.  
Calgary, n.w.t. Lethbridge, n.w.t. Quebec, Que.  
Carberry, Man. Macleod, n.w.t. St. Louis St.  
Carleton Place, O. Manitoa, Man. Regina, n.w.t.  
Carman, Man. Merrickville, Ont. Shelburne, Ont.  
Crystal City, M. Melita, Man. Smith's Falls, O.  
Delauroie, Man. Minnedosa, Man. Souris, Man.  
Glenboro, Man. Montreal, Que. Toronto, Ont.  
Gretna, Man. Moosemin, n.w.t. Virden, Man.  
Hamilton, Man. Moose Jaw, n.w.t. Wawanessa, Man.  
Hartney, Man. Morden, Man. Winton, Ont.  
Hawkins, Ont. Neepawa, Man. Winchester, Ont.  
Holland, Man. Norwood, Ont. Wintipeg, Man.  
Yorkton, N.W.T.

**Foreign Agents:**  
London, Parr's Bank, Limited  
Liverpool, National Park Bank  
New York, National Bank of Commerce.  
Minneapolis, St. Paul National Bank.  
St. Paul, First National Bank.  
Great Falls, Mont. Commercial National Bank.  
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Founded 1818 Incorporated 1822

CAPITAL AUTHORIZED \$3,000,000  
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Incorporated 1872.  
Capital Paid-Up, - - \$500,000  
Reserve Fund, - - - 375,000

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INCORPORATED 1832.  
Capital Paid-up.....\$1,760,900  
Reserve Fund.....2,162,570

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(Incorporated by Act of Parliament 1855).  
Authorized Capital, - - \$1,000,000  
Capital Paid-Up, - - 917,223  
Reserve Fund, - - - 70,000

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Capital Paid-Up 2,311,034
Reserve 1,502,172

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La Banque Nationale.

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Union Bank of Halifax.

INCORPORATED 1856.

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Reserve Fund, 225,000

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

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Dividend for the three (3) months ending 31st
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per annum, has this day been declared upon the
Capital Stock of this Institution, and that the same
will be payable at the Office of the Company in this
city on and after April 1st, 1900.

The transfer books will be closed from the
20th to the 31st March, both days inclusive.

By order of the Board,

E. R. WOOD,

Man. Director.

Toronto, March 7th, 1900.

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INCORPORATED BY SPECIAL ACT OF THE
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Paid-Up, 632,474 97
Total Assets, 2,541,274 27

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Capital Paid-Up, 1,100,000.00
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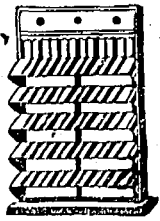
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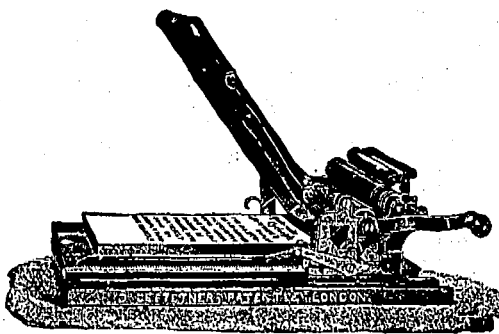
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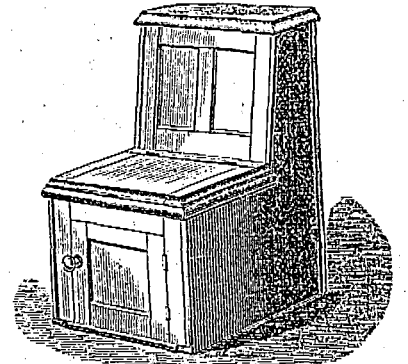
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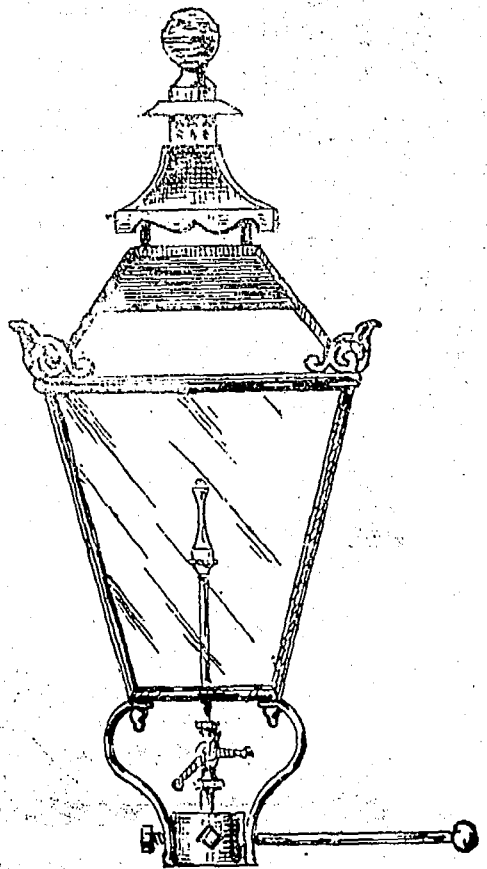
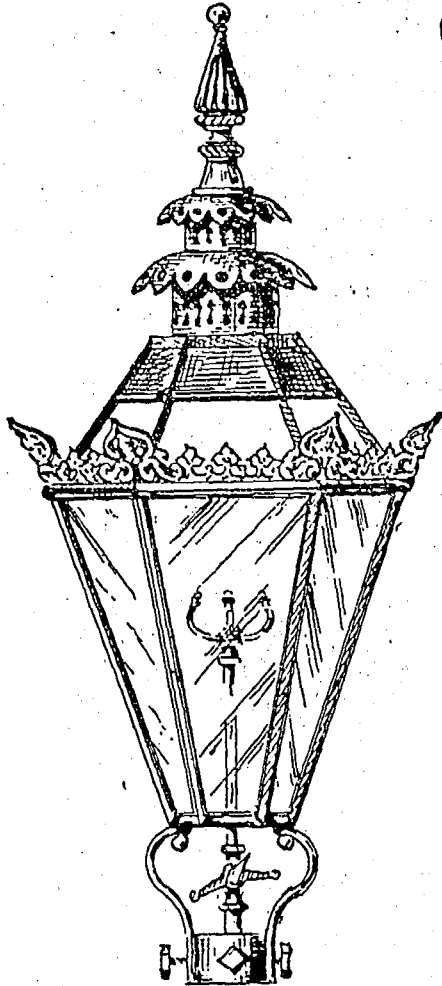
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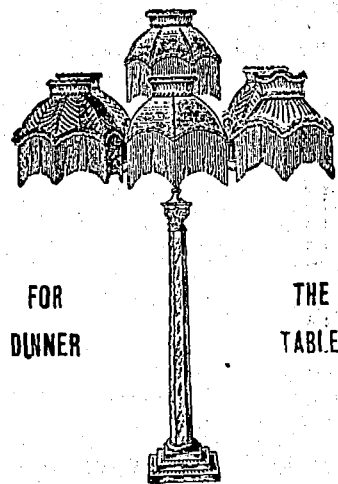


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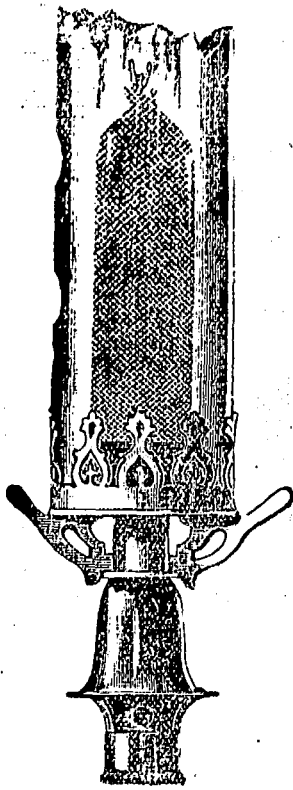
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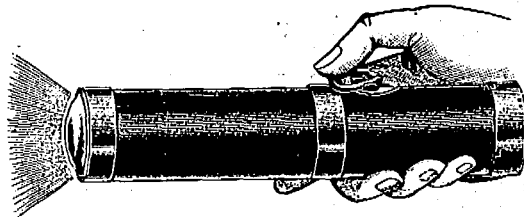
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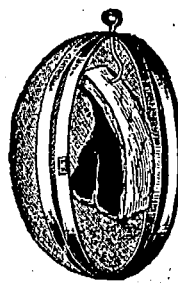
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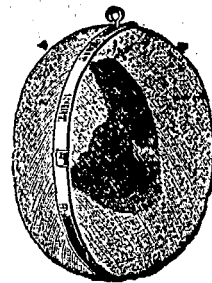
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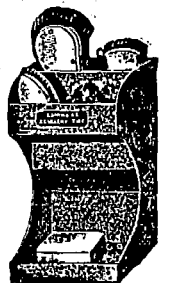
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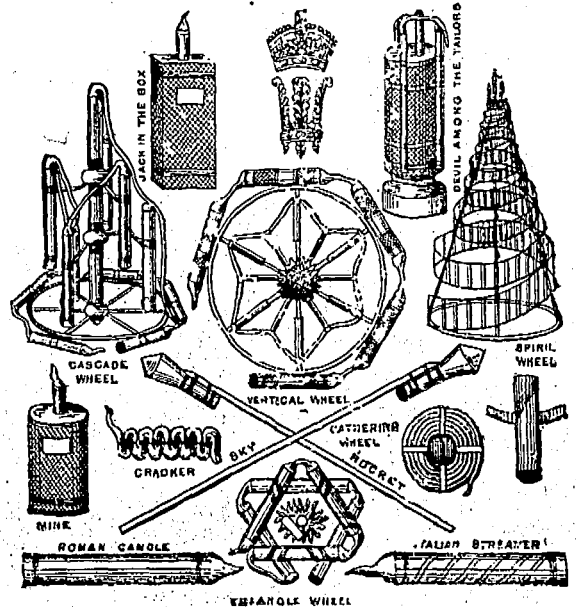
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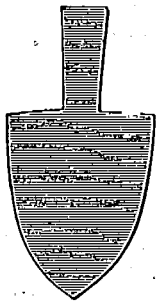
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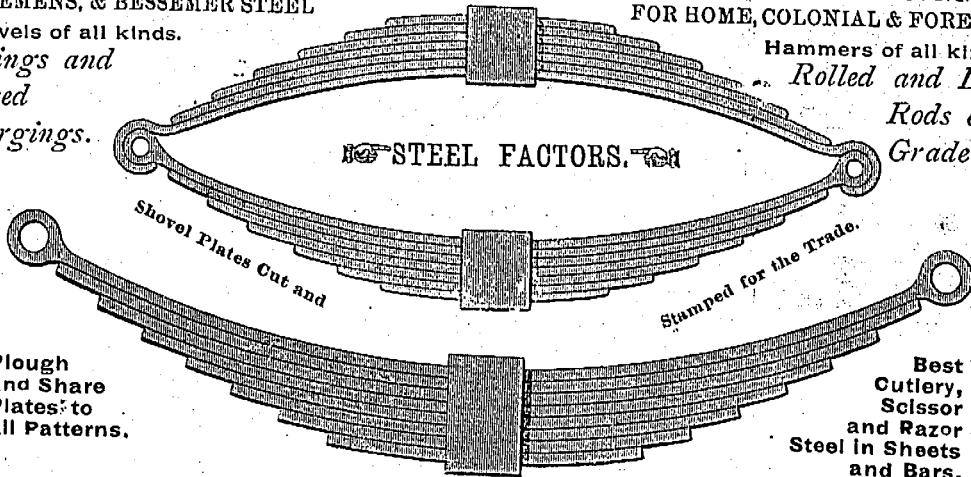
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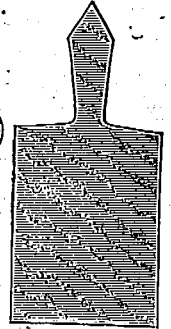


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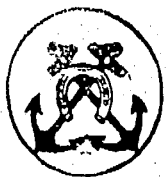
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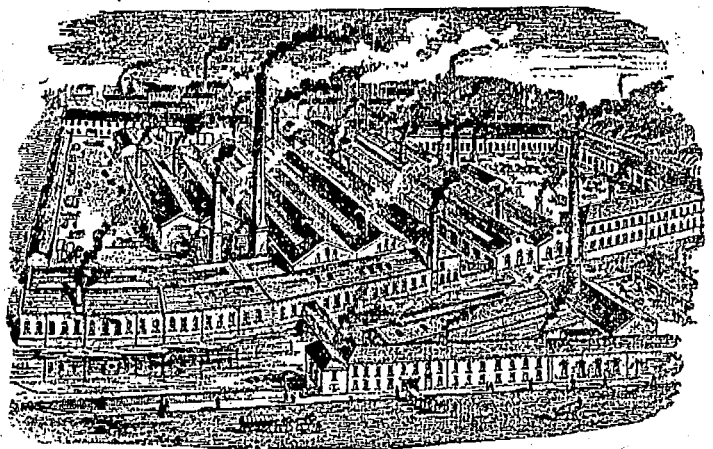
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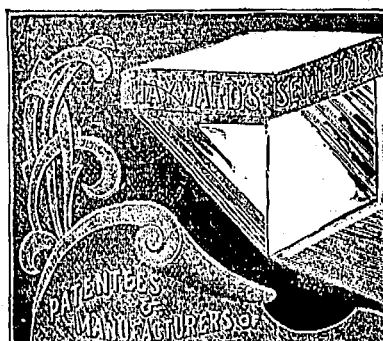


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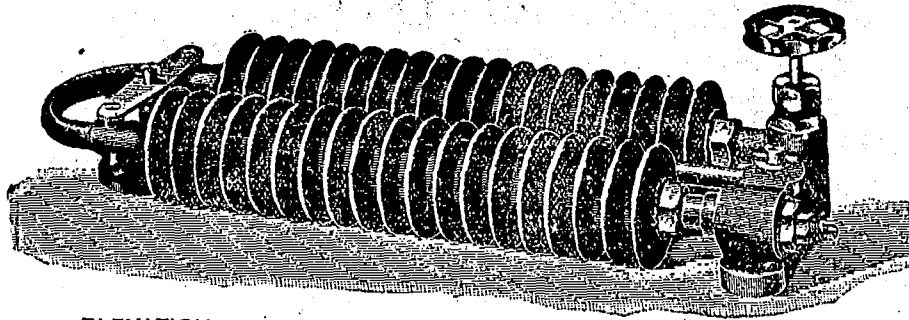
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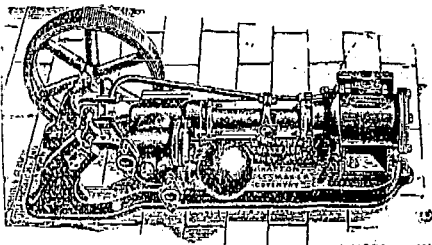


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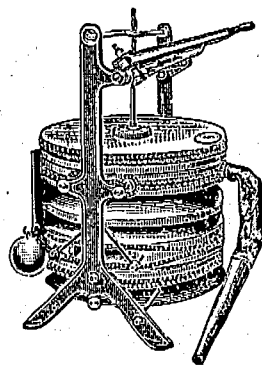
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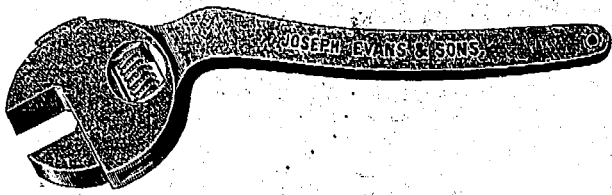
OF COPPER, BRASS, AND IRON WIRE-CLOTH OF ALL KIND.

TEA, FLOUR MACHINE WIRES, MALT KILN WORK, BISCUIT TRAYS.

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Manufacturers of Sieves, Screens, Meat Safes, Lanterns, Japanned Bird Cages, Aviaries, Wire Blinds,  
Dish Covers, Trellis Work, Garden Arches, Flower Stands, and every variety of Wire Work.  
Inventors of the Circular & Southwark Metallic Beetle Traps.

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Also all kinds of MALLEABLE CASTINGS of the finest quality.

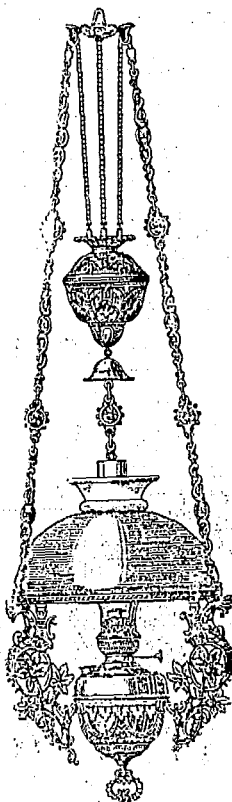
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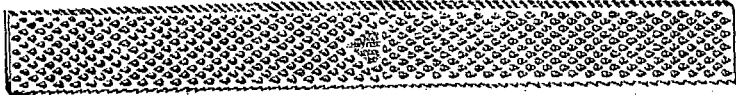
CORPORATE MARK.

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Marsden & Beeten,

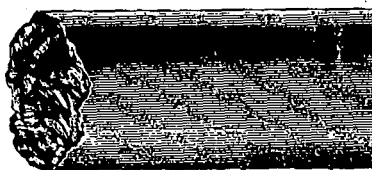
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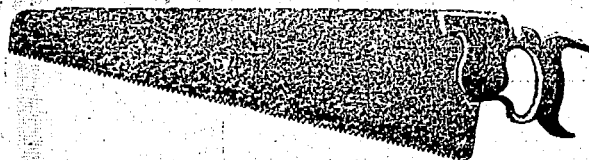
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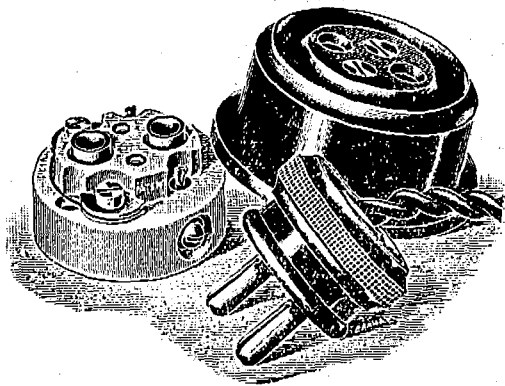
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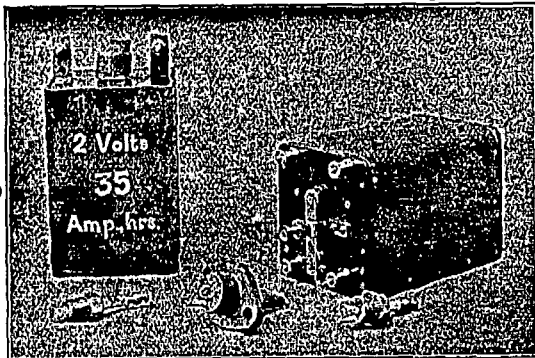


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The most powerful  
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The Best System Known . . . .  
Makes Malt of the Highest Quality.

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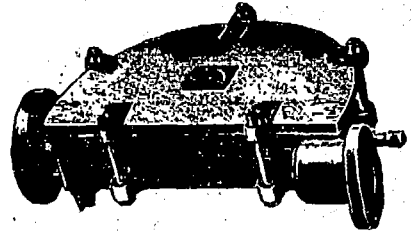
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4. Blows through every time it works.
5. Is light, compact, and without loose parts.

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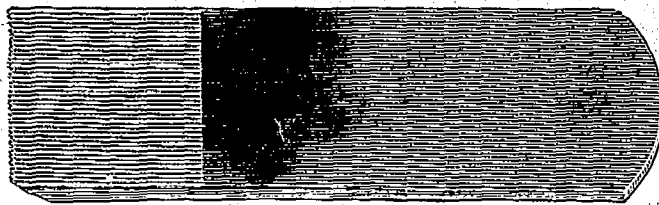
Woods' Patent Steel Wire Railway Carriage Seats.

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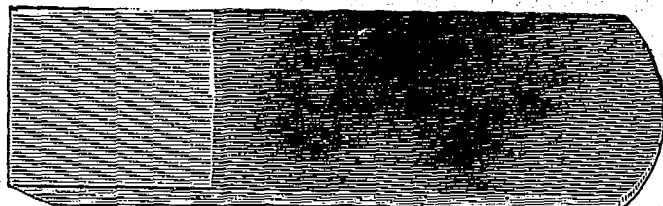


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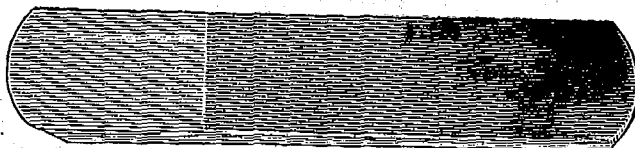
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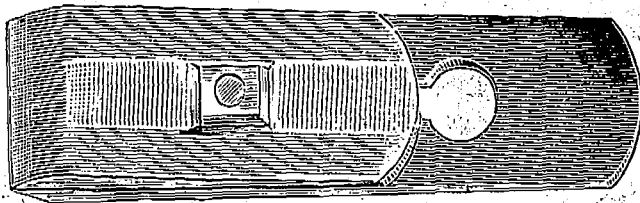


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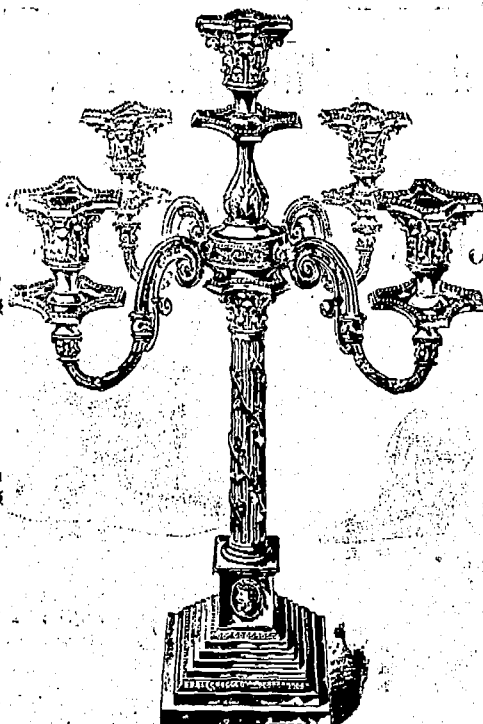
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SILVER & E. P.

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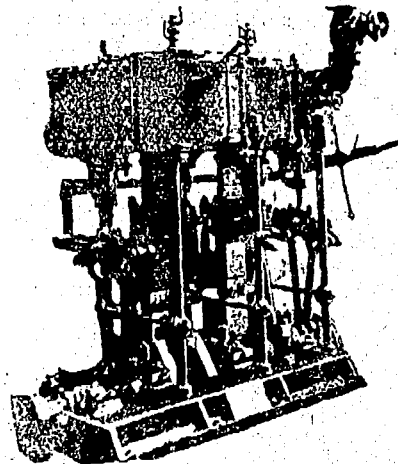
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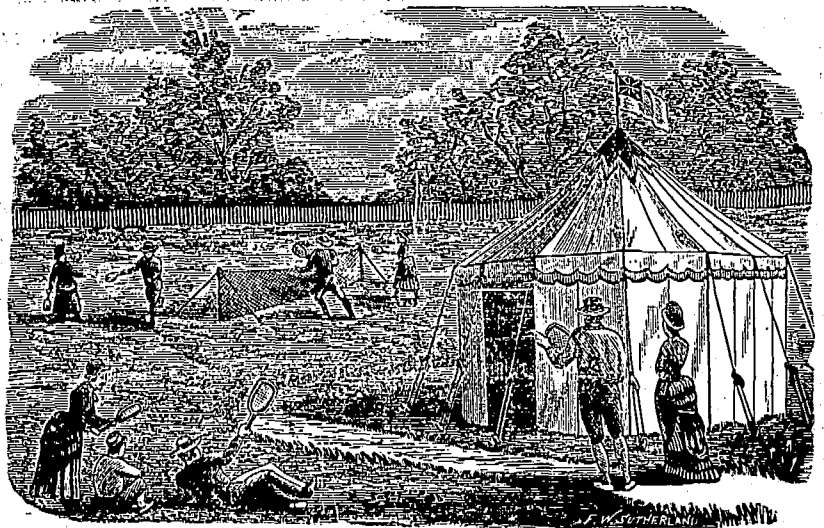
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**Hamilton Cotton Co'y**

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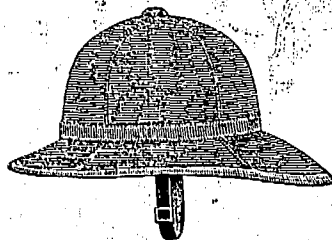
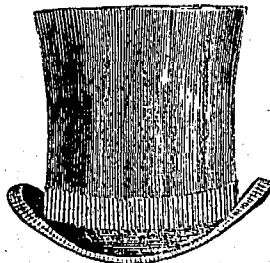
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PARENTS OF

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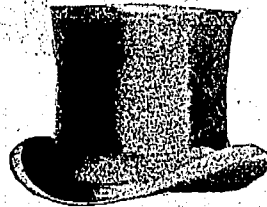
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Silk Hats, Hard Elastic and Soft Felt Hats  
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For Colonial and Indian Markets,

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

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

The best cure for Debility.

JUST WHAT YOU NEED THIS SPRING.

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OF NEW YORK.  
11 & 17 Place d'Armes Hill, MONTREAL, QUE.  
Bell Tel. Main 1480

*Commercial Summary.*

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

—A branch of the Merchants' Bank has been opened at Carbray, Manitoba.

—A contract has been given to the Bertram Company, Toronto, by the Richelieu & Ontario Navigation Company, for a new steamer for Lake Ontario and the Upper St. Lawrence. It will be named the Kingston.

—The Halifax "Herald" has published an imaginary description of the city when besieged like Ladysmith. It is vividly written and brings home almost painfully the agonizing conditions of a city cut off for 90 days from all intercourse with the outside world, all trade being stopped and the food and water supply cut off.

—The Hoepfner Refining Company, Hamilton, Ont., held its annual meeting on the 10th inst. The reports were very encouraging. These officers and directors were elected: Hon. J. M. Gibson, President; J. V. Teetzel, Q.C., Vice-President; John Patterson, Secretary; John Moodie, sen., Treasurer; Carl Hoepfner, H. R. Leyden, and A. T. Wood, M.P.

—The Great Northwestern Telegraph Company has completed arrangements with the Dominion Government for transmission of cable and press dispatches to and from places on the Yukon line. The rate from Victoria, B.C., on cablegrams is 33 cents per word, and on press dispatches four cents per word, there being in the case of the press message a minimum charge of \$2.50.

The well dressed man is well introduced.

**The Celebrated "Fit Reform"**

**E. A. SMALL & CO.**  
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"FIT REFORM" means: The perfect adaptation of artistic and scientific CUSTOM DRESS METHODS, to the peculiar wants of each individual at the lowest possible cost.

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CROMWELL HOUSE  
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**A. KIRZ,**  
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CLOTH SAMPLES, REMNANTS  
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All kinds of Raw Furs and Fur Clippings.  
169 Cadieux St., MONTREAL.

Cable Addressee: Bradbury, Sheffield. Silivium, London.

**Thomas Bradbury & Sons**

22 & 24  
Arundel  
Street,  
SHEFFIELD,

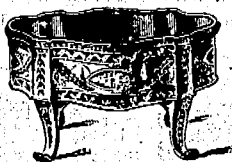


15  
Charterhouse  
Street,  
LONDON,  
ENG.

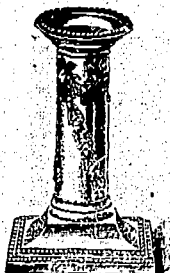
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OF EVERY DESCRIPTION.



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**Best Electro-Plate only,  
Spoons and Forks, &c.**

Re-productions of Old English Silver a Specialty.

Established  
1824.Established  
1824.

# NEEDHAM'S PASTE.

"THE FAVORITE METAL POLISH."

You have to use water to Needham's Paste, but the water costs you nothing, you have only to go to the tap for it. Remember when you buy "grease" polishes, you pay, and pay extravagantly for having it in a moist state. Needham's Paste gives a brighter and cleaner finish, and goes three times as far.

MANUFACTURERS:

## JOSEPH PICKERING & SONS

Albyn Works SHEFFIELD, Eng.

—At the annual meeting of the Canadian Rubber Co., Montreal, on the 8th inst., the following officers and directors were elected for the ensuing year: President, Mr. Andrew Allan; vice-president, H. Montague Allan; board of directors, J. B. Learmont, W. H. Benyon, Andrew A. Allan, C. F. Smith, J. O. Gravel, H. M. Molson and J. J. McGill.

—A Cleveland, Ohio, dispatch states that the Wellman-Seaver Engineering Co., of that city, closed a contract with the Nickel Steel Co., of Hamilton, Ont., to design and build what will be the largest steel and iron plant in Canada, and one that will have few superiors in regard to size in the world. The total capacity of the plant will be 200 tons a day. In addition to the steel plant there will be constructed a blooming mill of the largest size, a billet mill, rail mill, and two plate mills.

—The desire of the large manufacturing element in the United States for other markets wherein they may compete on equal terms is apparently near realization. It is reported that the Secretary of State has completed arrangements whereby the ports of China will be open to the commerce of the world. An understanding has been reached with Great Britain, France, Russia and Germany, which does away with territorial spheres of influence. According to the terms of the agreement there will be no longer any sphere of influence in the Flowery Kingdom. Customs tariffs will be abolished as well as other imposts upon shipping. The idea is to make the ports free to the world's commerce, and give all nations a free hand in exporting to those markets. It is the consummation of the British idea of the "open door" which found so strong an advocate in Lord Beresford.

Established 1820.

## James Lyne Hancock, INDIA RUBBER MANUFACTURER.

Office &amp; Warehouse: 266 GOSWELL ROAD.

Works: 55, 56, 57, 58, 59, 60, 61, MORELAND STREET CITY,  
LONDON, E. C., ENGLAND.

Hoses,  
Tubing,  
Sheet,  
Pouches, Tobacco,  
Washers,  
Valves,  
Packing,

Closet Covers,  
(Ordinary and Patent),  
Gas Bags,  
Football Bladders,  
Tyres,  
Mats,  
All Surgical goods  
and Chemical  
Articles.

—The following were among the enquiries relating to Canadian trade received at the Canadian Government Office in London, Eng., during the week ending 23rd February:—1. The names of Canadian shippers of dried codfish are asked for.—2. An important London firm of lubricant manufacturers desire to enter into communication with Canadian importers of solidified lubricant, petroleum jelly, oils, greases, etc.—3. Enquiry is made for the names of Canadian manufacturers of paraffine wax and exporters of graphite, crude oils, asbestos fibre, asbestos, soapstone, mica, and other mineral substances.—4. Canadian manufacturers are invited by the promoters of an international patentees exchange and mart to take advantage of the opportunity their exhibition department affords for the display of Canadian made goods. A sales department is also being organized, and it is claimed that through this a large number of wholesale buyers throughout the kingdom will be made acquainted with the exhibits.—5. Enquiry comes from Fler, de l'Orne (France, for names of Canadian exporters of linseed cake, wheat starch, lubricating mineral oils.—6. The names of a few lead pipe manufacturers are asked for by a correspondent in Ottawa.—The following trade enquiries have been received by Mr. H. Watson, curator Imperial Institute, to whom replies should be sent:—1. An Irish manufacturer of hem-stitched, frilled and embroidered sheets, pillowcases, covers, cloths, etc., is prepared to appoint a Canadian resident agent.—2. A Welsh firm dealing in copper, silver lead, and gold, and other ores, also blends and calomine and metal ashes would like to hear from Canadian sellers of above.—3. A Scotch firm is prepared to place a considerable order for washboards and is willing to furnish patterns required to Canadian manufacturer who can fill order immediately.—4. A Midlands manufacturer of saddlery and all kinds of harness furniture seeks reliable Canadian representative with good connection.

—The town of Goderich, Ont., in a bill recently introduced, asks permission to lend \$10,000 to the Kensington Manufacturing Company, Limited, furniture makers.

*M<sup>c</sup> Laskill, Dougall & Co*  
*Fine Varnish & Japan*  
*Manufacturers,*  
*Montreal*  
*Price Lists on application*

# BRICK.

**YOUR  
MONEY**

Is well spent if you buy Milton Bricks.  
They are the highest grade of Canadian Brick. Our Buff Brick may be seen in the new Foley Block.

**THE MILTON PRESSED BRICK CO., Ltd.**

Works & Head Office: MILTON, Ont.

Dr. ROBERTSON, President. J. S. McCANNELL, Managing Director.  
Montreal Agt., T. A. MORRISON & Co. 204 St. James St.

CABLE ADDRESS: "GLOSSIEST," LONDON.

ESTABLISHED 1800.



Contractors to H.M. Government and the Principal Railways.

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Varnish Manufacturers,

Office and Warehouse:

12 and 14, JAMES STREET, OXFORD STREET, LONDON, ENG.

Works and Stores: SOUTHALL, MIDDLESEX.

Varnishes for Coach and Carriage Builders, Railway and Tramcar Companies, Omnibus and Cab, Cart and Wagon Builders.

Varnishes for House Painters and Decorators.

Varnishes for Yacht and Boat Builders.

Varnishes, Polishes, and Lacquers for Cabinet, Pianoforte Makers, and Chair Manufacturers.

Wood Stains to imitate all kinds of Wood.

—A Sydney, N.S., letter states that Mr. H. B. Meech, a mineral expert from Boston, is in that town with the object of selecting a site for large copper smelting works to be erected there by a syndicate of American capitalists. It is estimated the construction of the works will cost about \$150,000, and the town council will be asked to make some concessions.

—According to a recent decision in a Pennsylvania Court a contract made over the telephone is legal and binding. In a suit over a deal in coke involving about \$8,000, it was held that the telephone message was as binding as though it had been followed by a formal letter. We doubt this judgment being upheld on Appeal, as a telephone message cannot be proved to have been sent by the person it is believed to have come from. If the sender repudiates a message how is he to be held to it?

—It has been decided by the Government of Sydney, Australia, that the construction of the bridge over the harbor between Sydney and North Shore shall be a State enterprise. The Minister for Works has had conditions prepared for competitive designs to be invited from all parts of the world. Every person submitting a design must satisfy the Minister of his ability to carry out and complete the work within the time specified. Two premiums, one of £1,000 and a second of £500, are offered for the two designs which, in the opinion of the Minister, are the best and most suitable. Further particulars can be obtained by applying to the Minister for Works at Sydney. Plans and specifications must be delivered at the Works Department by December 1 next.

—Our Windsor, N.S., correspondent writes: The town of Windsor, Nova Scotia, can boast of having two lives. Completely destroyed by the conflagration of October 17th, 1897, it is to-day almost as populous a town as before the fire and the new buildings are not excelled in any town of its size in the Dominion. The business portion is entirely brick and it is a pleasure for an old traveller to recognize in new premises many of the old firm names, such as Wood & Murphy, Shand Bros., John Lynch & Son, among the grocers; Blanchard & Co., Geo. D. Geldert, and W. H. Roach & Co., in their handsome dry goods stores, and C. Henry Dimock and C. J. Shand & Co., in the shoe business. In addition to these, Dimock & Armstrong have purchased the business of William Dimock, established over forty years ago, and now occupy one of the finest hardware stores in the Dominion. Wilcox Bros., another old-established hardware firm, occupy fine premises on the opposite corner. Many other firms of more recent establishment provide Windsor with business houses of which the citizens are justly proud. The Windsor Furniture Co. is occupying new and enlarged premises and are now manufacturing for the English market. The Dominion Cotton Co.'s mill was one of the two industries not burned out, the other being Wm. Curry & Son, woodworking factory. Taken altogether it would seem as if the town were about to enter on a prosperous as well as a new existence.

—A Victoria, B.C., dispatch states that news has been received from Dawson, Alaska, of valuable coal deposits on Rock Creek, nineteen miles distant. 8,000 tons are stated to be ready for market.

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NO EQUAL FOR PRICES.

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SOLE MAKERS OF THE

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Aerated Water Manu-  
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TRADE MARK.

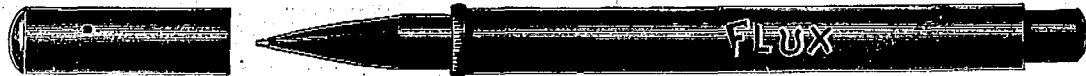
Made of the best Para Rubber, nicely finished, while the Pen is solid Gold, 14 and 18 carat fine, respectively, and being Iridium pointed it can be used on smooth or rough writing paper with equal ease and comfort. There is no scratching and spurting, so common with cheap fountain Pens.



Plain Cases or chased in various elegant patterns, also chased and gold mounted. Prices, 5/-, 5/6, 8/6, 10/6 and 13/6 each.

The "FLUX" Stylographic Pen embraces all the good points necessary in a good pen, which is as near perfection as skill and long experience can make it. It is practically indestructible, being made exclusively of non-corrosive substances, viz., gold and vulcanite.

**THE CHEAPEST PEN FOR UNIVERSAL USE.**



**No. 500—Plain Polished Vulcanite** (size as illustrated) **Price 3s. each.** Each Pen supplied in Box with Filler and full Directions for Use By Imperial Parcels Post, single Pen to one dozen, 8d. extra. Illustrated List, fully describing each sort, Free!

**M. LINDNER, Patentee, Manufacturer, etc., 170 Fleet Street, London, E.C. England.**

--A Port Arthur, Ont., letter states that the Canadian Pacific Railway Company is rebuilding its freight and passenger dock there in view of the large trade in prospect for next summer. The large grants made by the Legislature for the development of New Ontario met with unanimous approval in that district.

--A meeting of the Board of Directors of the Cheese and Butter Association of Western Ontario was held at Stratford, on the 8th inst. Arrangements were made for the work of instruction during the coming season, and it was decided to make Milverton cheese factory an illustration and experimental station, with Mr. Archibald Smith, Superintendent of the Strathroy Dairy School, in charge of the station. He will devote every alternate week to the work of instruction in buttermaking at the creameries in western Ontario, and will also have the Counties of Perth and Wellington for instruction in cheesemaking. It is intended that this station shall be a model in all respects, that experiments shall be conducted during the whole season, and that the results of the experiments will be open to all cheesemakers who may wish to visit the station. Cheesemakers from the whole section of western Ontario are invited to spend as much time as possible there. The fees charged to factories will be reduced from those of last year, and during the coming year will be as follows:—\$3 per visit of one day's duration, and \$2 per day additional for each consecutive day. The instructors will wherever required conduct fermentation and curd tests to ascertain the condition of the milk from the different patrons supplying it, and, if found necessary, will visit any who may be sending faulty milk for the purpose of locating the cause and giving the patron instructions as to the best method of taking care of his supplies.

--Our St. Thomas, Ont., correspondent writes: The City Council at their meeting on March 6th, appointed a new standing committee to look after the bringing in of manufacturing to St. Thomas.—Frank Donley, who lately kept the cigar stand in the Grand Central Hotel has purchased an hotel in Richmond, Mich., and is living there.—E. A. Smith, of St. Thomas, has purchased the stock of furs of Napoleon Prevost from the assignee, C. B. Armstrong.—J. B. Willson, blacksmith, of Dutton, has started business in St. Thomas.—A number of the citizens of St. Thomas intend to start a canning factory. A committee consisting of J. A. Bell, Bruce Davis, A. W. Graham, J. W. McKay, and A. M. Hutchinson were appointed at a meeting held recently to make arrangements. — The annual meetings of the Rose Finlay Company, Ltd., (importers of Japanese goods). The St. Thomas Car Wheel Company, Ltd., and the St. Thomas Brass Company, Ltd., were held last week; all the old Directors were re-elected. A good increase in business was shown.—Samuel Hawes, planing mill, has sold out on account of ill-health. R. Saunders, of St. Thomas, contractor and a Mr. Powers, of Shedden, have formed a partnership, purchased his interest and have started business under the new name of Sanders & Powers.—Cronk & Rusling of Aylmer, start business on the 15th in St. Thomas. They are boot and shoe merchants.—Davidson & Chaplow, bicycles, etc., have opened a west end branch.

—Permission has been given to the Dry Dock and Wrecking Company, Collingwood, Ont., limited, to increase its share capital from \$50,000 to \$200,000.

Cable Address:  
FABRIQUE, LONDON.

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FRANCIS BAGLEY,

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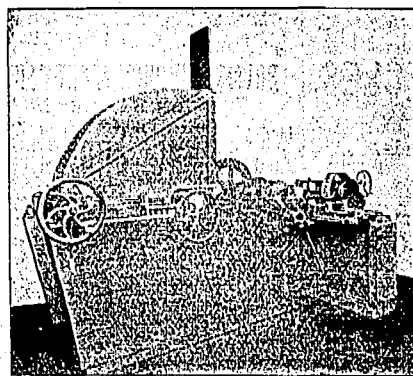
Ribbons, Belts, Hat Bands, Ties, Etc.

EARL'S COURT,

Agent in  
TORONTO & MONTREAL, COVENTRY, Eng.

F. A. TURNER.

DAVID ASHTON & Co., ENGINEERS,



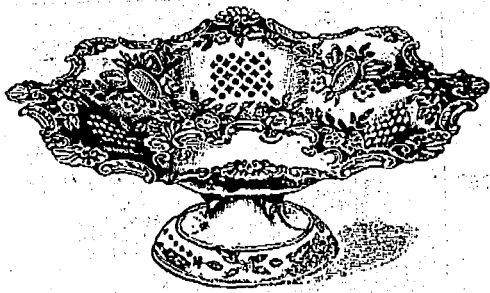
Speciality:—File & Saw Manufacturing Machinery.

AZTEC WORKS, NEEPSAND,

+ + SHEFFIELD, ENG.



## ALLAN GREEN

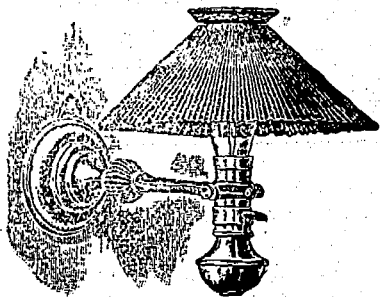
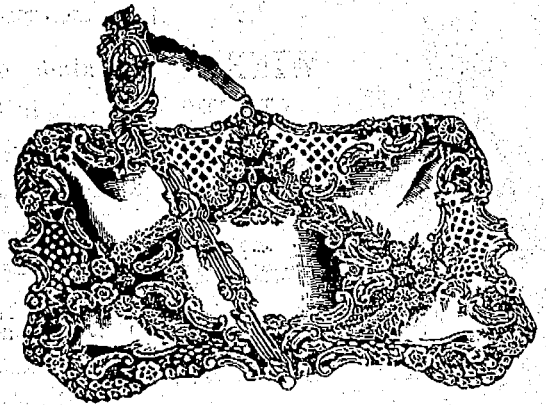


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STERLING SILVER AND ALL KINDS OF  
Electro-Plated Goods.  
..... SPOONS, FORKS, .....

Table and Pocket Cutlery, etc., etc.

ALBERT WORKS, 28 Cambridge Street, Sheffield, England.



Always use  
IMPERIAL LAMPS

Just the thing for Office Desk,  
Work Room, Library, Etc.

WE STOCK PORTABLES, ELECTROLIERS,  
BRACKETS, Etc.  
GENERAL ELECTRICAL SUPPLIES.

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PORTABLE

**SWINGING  
BRACKET**

-OR-

STAND LAMP

—Cable advices from Berlin indicate that coal is selling in Germany at \$7 a ton, and the shortage is very great. The fact that British collieries are not working to their full capacity, because of the depletion of the colliers' ranks by enlistments in the British army for the South African war, will not assist the situation. The improved manufacturing conditions throughout Europe, it is stated, are also increasing the demand for coal. A cable from Saxony shows that coal sold there at a price equal to \$7.14 per ton. From other parts of Europe, it is also stated, quite a number of coal inquiries have been received lately and in some cases for large lots. Welsh and Monmouthshire steam coals are at present higher in price than American coal. Both bituminous and anthracite coal prices are higher to-day than they have been in years. For several years past bituminous prices have been the lowest ever known, but a turn for the better began early in 1899. The inadequate railroad facilities from some quarters and the betterment of manufacturing business throughout the country began advancing the price of soft coal until it reached its former standard. To-day ocean rates are the highest in years, and the prospects are that they will remain so for some time. Latest quotations from Cardiff show that Welsh coal varies in price from \$3.15 to \$5.75 a ton, f.o.b. Coke is also bringing excellent prices. No better evidence can be cited than the fact that this year's output has nearly been sold.

—Stinson's Bank, Hamilton, was finally closed on 12th inst. If the lands Mr. Stinson claims that he owns in Wisconsin, but of which the State disputes his title, are adjudged to be his, he may be able ultimately to pay the depositors. If, however, the State secures these lands, the depositors will have a sorry outlook.

—Incorporation is being sought for the Crow Lake Railway & Development Co., with power to build a steam or electric railway from Whitefish Bay on Lake of the Woods to Crow Lake, with a capital stock of \$200,000, and head office in Hamilton.

# CARBONIC ACID GAS

Produced by Fermenting Worts, and at Present Wasted.

THERE IS A VERY LARGE AND RAPIDLY GROWING DEMAND FOR THIS GAS AT  
REMUNERATIVE PRICES.

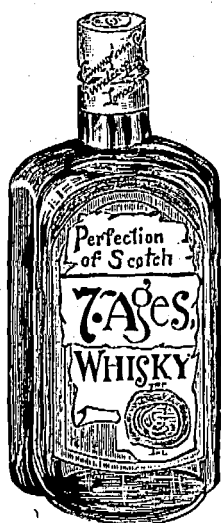
The new Railway Regulations as to the carriage of Liquid Carbonic Acid Gas are now so stringent, and the cost of carriage so great, that any Brewers or Distillers adopting the Company's Process in a provincial town would practically have a monopoly in the district served by them.

FULL PARTICULARS AS TO PLANT AND METHOD OF WORKING PATENT SYSTEM MAY  
BE OBTAINED FROM

The Brewers' and Distillers' Co<sub>2</sub> Co., Ltd.,  
16 VICTORIA STREET, LONDON, ENGLAND.



CUNINGHAM, COVENEY &amp; CO.,



WINE &  
SPIRIT  
BROKERS.

33 Seething  
Lane,  
GREAT  
TOWER ST.,  
London, E.C.,  
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W. NEAL,

OXFORD HOUSE, CHAPEL FIELDS,  
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All kinds of Gold Watch Cases  
in 9ct. and 18ct.

ESTABLISHED 1861

Rio Works, Howard Street,  
SHEFFIELD, England.

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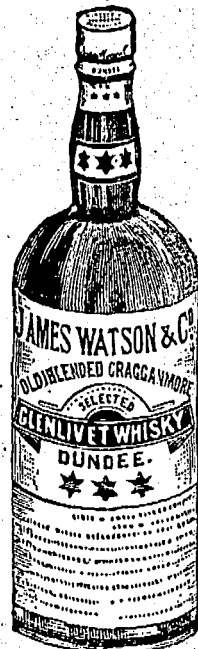
MANUFACTURERS OF

Table and Spring Cutlery,

RAZORS, SCISSORS, &amp;c.

ELECTRO &amp; PLATED GOODS.

RE-PLATING &amp; RE-BLADING.



A Safer Drink has  
never yet been  
brewed than

Watson's  
Dundee  
Whisky

Undoubtedly the  
Finest Imported.

Henry J.  
Chard & Co.

Agents for Canada,

28  
HOSPITAL ST.,  
MONTREAL.

—A bill has been introduced in the Ontario Legislature by which the property of the Harriston Pork Packing Co., Limited, is sought to be exempt from taxation for ten years, and their bonds to the amount of \$20,000 guaranteed, with interest at 4 per cent., which shall be payable in 20 equal instalments.

—The statement of the Bank of British North America presented at the 64th annual meeting in London, England, on 6th inst., shows the net profit for half year ending 30th December, 1899, as £54,465 sterling, or \$265,240 currency at par. The sum of £25,000 sterling or \$121,670 was transferred to Reserve Fund. £1,000 sterling was subscribed to the Canadian Patriotic Fund, and \$250 to the Canadian Contingent in South Africa, making a total contribution of \$5,120 to these funds, by Bank of British North America. Comments are withheld until receipt of report of annual meeting.

—Tenders are called for the construction work on the new factory premises for the National Cycle and Automobile Company, at Hamilton, Ont. The buildings, when finished, says the "Spectator," will have a frontage, including two wings, of 700 feet, four stories high, and 66 feet wide. The factory will be built on strictly modern plans, with six-inch floors and light accommodation for 1,000 hands. It is expected the cost will be in the neighborhood of \$35,000, and already \$350,000 worth of machinery has been contracted for to equip the works. Under the agreement with the city the company is to start out with a list of 800 employees, and the premises must be ready for occupancy by August 1 of this year. The power to run the works will be electricity of 500 horse power, and besides this there will be 1,500 incandescent electric lights in the place. Representatives of the Wellman-Seaver Engineering company, Cleveland, are in the city, considering plans for the laying out of the plant of the Nickel Steel Company. Those now prepared show a gigantic layout, there being one solid mile of buildings.

Our Oak Leather is Tanned and Curried  
in the good old way and made into  
Belting, with the accumulative  
experience of 43 years.  
"Extra" Brand.

The J. C. McLaren Belting Co.

FACTORY:

MONTREAL. TORONTO. VANCOUVER.

—Mr. W. C. Cornwall, of Buffalo, the eminent American banker, has sent hearty congratulations to the bankers of this city, by a letter to Mr. George Hague, on the South African victories. Mr. Cornwall says that the more intelligent classes in the States are all on the side of Great Britain in the war.

—Three steamers recently met with serious trouble close to the port of New York. Another ran on a rock near Portland, Maine. Both ports, we beg to assure English underwriters, are in the United States, not in Canada.

—The taxpayers of Listowel, Ont., have voted in favor of the by-law to grant \$10,000 to the Listowel Furniture Co.

William Mars & Son,

MOROCCO LEATHER

MANUFACTURERS,

Coloured Roans & Skivers,

LEATHER SPECIALLY PREPARED FOR EXPORT.

59 GRANGE WALK,

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ESTABLISHED 1830.

DISTINCTIVE QUALITIES

—OF—

North Star, Crescent  
and Pearl Batting.

Purity, Brightness, Loftiness.

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

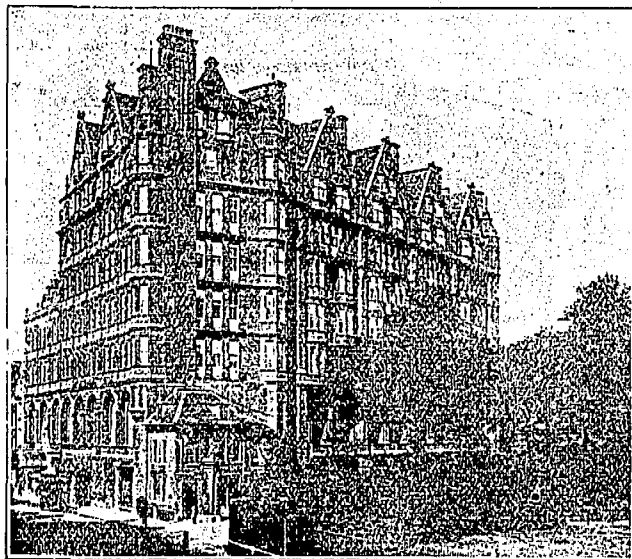


# THE ROYAL PALACE HOTEL,

Adjoining the Royal Kensington Palace, Kensington, W.,  
overlooking Kensington Gardens and Hyde Park,  
**LONDON, ENGLAND.**

..THE FINEST POSITION IN LONDON..

Table d'Hôte Dinner (separate tables) open to  
Non-Residents, 6 P.M. to 8.50 P.M.



Exceptional Cuisine (French), Lounges, Elevators,  
Electric Light throughout. Recherche  
Dinners à la Carte.

Erection of buildings, &c., cost nearly a Quarter of a Million Sterling. Sumptuously furnished.  
Every modern improvement. Telegraphic Address—"PRECEDENCE, LONDON."

## Thos. B. Cumpston & Son

LINEN,

Works: St. Helen's Mills, Hunslet,  
Whitehouse Street, HUNSLET,  
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Reg. Telegraphic Address:  
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Railway Carriage Roofing Canvas  
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Contractors to the following British Rail  
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Gt. Southern and Western Ry. of Ireland.

Cable address: "Scent Fountains" London

### R. R. PATTISON & Co.,

..IMPORTERS OF..

#### FOREIGN FANCY GOODS.

and Factors of English Toys  
OF EVERY DESCRIPTION.

91 HIGH HOLBORN, LONDON, W. C. England.

Bone Goods with Sea Side Views.

—Grand Trunk Railway System—Earnings March 1st to  
7th, 1900, \$299,372; 1899, \$390,565; decrease, \$91,193. Chicago  
and Grand Trunk earnings omitted.

—The London "Spectator," the most highly cultured of  
British weeklies, said in its issue of 3rd inst., "To the Can-  
adians belong the chief honours in forcing the surrender  
of General Cronje. The fact that the stain of Majuba Hill  
was wiped out by a Colonial force has been received with  
universal delight and exultation."

—One of the most revolting fakes of the day is the  
scheme of a clever Yankee in Kansas city. He has taken  
in hand to run a daily newspaper as, he says, it would be  
run, if edited by the Deity. The idea is profane to the  
verge of blasphemy, as he seeks to prove himself as exal-  
ted in motive, as pure, and as omniscient, as the Godhead,  
while, as a matter of fact, his scheme is one to make money  
out of such vulgar irreverence. Any paper, and there are  
thousands, which keeps its columns clean, which declines  
prurient advertisements, which does not pander to any  
form of vice or wrong, is edited and managed in accord-  
ance with the precepts of the Great Teacher. The Kansas  
fake is an abominable exploitation of religious professions  
to make money.

—The following Ontario companies have been incorporat-  
ed: Dominion Fence Company, capital \$750,000. Incorporat-  
ors are: Hon. John Dryden, Brooklin; Chas. Mills, Hamil-  
ton; David Henderson, Acton; Wm. McGregor, Windsor;  
Frederick Fenton, Toronto; John Henry Douglas, Wark-  
worth, and James George Boucher, London. The head  
office will be in Toronto. The company will manufacture  
and trade in iron and wire fences, metallic roofing and  
siding.—The Dry Dock & Wrecking Company of Colling-  
wood, Limited, \$50,000 capital.—Eric Tobacco Company,  
Limited, Kingsville, \$40,000 capital; to buy, sell and manu-  
facture tobacco.—The Lowndes Company, Limited, \$50,000;  
object, to manufacture, purchase and sell clothing and  
wearing apparel.—The Algoma Steam Laundry Company,  
Limited, Fort William, \$20,000.—The Haliburton Lumber  
Company, Limited, \$50,000 capital, head office, Toronto.—  
The Alma Dairy Company, Limited, \$10,000, to manufac-  
ture and sell butter and cheese; head office, Toronto.—The  
Berlin Bicycle Manufacturing Company, Limited, \$49,000  
capital, head office, Berlin; to manufacture and sell  
bicycles.

—The shoe stock of Albert Side, Chatham, Ont., has been  
sold at 80 cents in the dollar.

TELEGRAPHIC ADDRESS "STEAMPOWER, LONDON,"  
TELEPHONE No. 997 HOP.

**Robert Millar,**  
Engineer and  
Mechanician,  
44, LANCASTER STREET,  
BOROUGH ROAD,  
LONDON, S. E.,  
England.

## LOOM=Y=NOOS

(REG'D TRADE MARK.)

### PRISMS

.....MAKE.....

**Dark Rooms Light as Day.**

SAVE GAS BILLS—IMPROVE HEALTH.

**WEBSTER BROS. & PARKES,**  
228 St. James Street, MONTREAL, Que.

## GROCERY NOTES.

—A new export from San Francisco to the Hawaiian Islands is rice, which has lately been sent in large quantities to Honolulu, Hilo and other ports. The rice is raised in Louisiana. The first shipments were made when the plague broke out, and to date 23,000 bags have been shipped from San Francisco. Heretofore all the rice that has been consumed at the islands other than what has been grown there has come from Japan.

—Ceylon and Indian teas are surely winning their way into the hearts of the trade. Their freedom from dust, taking appearance and delicious flavor blending in their preference. Messrs. Gow, Wilson & Stanton, of London, in their summary of the tea trade for 1899, show the great increase that has been taking place in the consumption of Ceylon and India teas in the United States and Canada. Following are the figures: 1895, 7,800,000; 1896, 9,600,000; 1897, 11,360,000; 1898, 13,360,000; 1899, 16,100,000. The consumption has more than doubled in five years, which is astonishing, seeing that the consumption of other teas has fallen off, and the average consumption of tea per capita in the United States has decreased from 1.35-lb. to .98-lb. The estimated imports for the United States and Canada for 1899 were 105,000,000 lbs., toward which Ceylon and India contributed 16 per cent.

—Cloves are expected to be considerably dearer for some years to come. A New York importing firm, writing to the Bulletin, thus sums up the situation: "Information reached here last summer to the effect that about 200,000 trees have been killed and a great many more exhausted, which was confirmed later by the highest authority (the Sultan of Zanzibar), who remarked at the time. 'In consequence of the destruction wrought among the trees this year, the question of re-planting should be seriously considered. The deaths from drouth have been excessive, whole plantations dried up at the north end of the island, while the large crop (of 1898) combined with the dry weather will certainly exhaust the trees, and probably kill a good many more.' An average crop of 105,000 bales is therefore out of the question until new trees are planted and get into bearing. In this connection we may state that it takes a newly-planted clove tree from seven to ten years till it begins to bear, it lives to a good old age, and reaches in its older stages a height of thirty to forty feet. The crop of 1899, that is, the receipts at Zanzibar from January-December, 1899, amounted to 115,200 bales, of which 92,000 bales were of the 1898 growth, and 23,200 bales of the 1899 growth; the picking of the 1899 growth is now over, and there came forward to Zanzibar of the latter since January 1st, this year, about 11,000 bales, which will figure in the 1899 crop year, as against 92,000 bales of the 1898 growth appearing in the 1899 crop year statistics; thus we have a shortage of 81,000 bales in the 1900 receipts or crop year, already established (as compared to last year), which cannot be recovered under the most favorable circumstances. The latest report is to the effect that 30 per cent. of the trees are dead; taking this as a basis and deducting 305 from the average of the last ten years, we find that the crop during the next seven to ten years will not average more than 73,500 bales per annum, of which India alone requires 50,000 bales annually (India took more than 60,000 bales last year). Europe consumes annually 30,000 to 40,000 bales, the United States 13,000 to 20,000 bales. The stocks in Europe and the United States at present are about 105,000 bales (they were about 100,000 bales in 1899), or say about two years' requirements of these countries; it will not take more than three years of the calculated reduced production, in addition to the extreme shortage above named, to use these all up, provided, of course, consumption continues at the same ratio as heretofore. It may be argued that a higher price will reduce consumption, but the consumption for medicinal and culinary purposes will certainly not suffer through any advance in price, no matter how high a limit it may reach. To sum up we consider the statistical position of cloves a very favorable one for a number of years to come. Zanzibar cloves are selling now at 8½ cents; they sold as high as 56 cents per pound about twenty-five years ago.

—An offer of 60 cents in the dollar is being submitted to the creditors of Hobberlin Brothers, tailors, Toronto.

FRIDAY, MARCH 16TH, 1900.

## PROPER ADDRESSING.

Although there is a clause in the postal regulations prohibiting the delivery of letters addressed only by initials it has become a regular practice in the shipment of packages by freight or express to mark only by the latter. Doubtless this custom originated through hurry on the part of some rush orders, or lack of space for the free movement of the brush used in addressing. In any case the average retailer who has just embarked in business and feels his presence in the city as yet a stranger, is often a little surprised to find goods reaching him without apparent trouble but bearing only his initials. A. & Co., or B. & C., may mean other firms in the town but somehow he gets his goods all right, and passes the subject with the conclusion that the shipper's bill tells the story. In large cities this custom of abbreviation doubtless causes some worry to the deliverer before he has become familiar, although from the standpoint of the receiver there has been heard little complaint. To insure safer delivery it is not requesting too much in asking that the full name be placed on packages, in cases where they are likely to get mixed up.

Mr. Geo. Hadrill, secretary of the Board of Trade, Montreal, has received the following resolution passed by the Winnipeg Board of Trade, bearing on the matter, and which will be of interest to Montreal houses:

"Resolved—That this board recognizes the necessity for, and recommends to all shippers that package freight should be addressed in full instead of as is frequently the case by numbers or initials, to assure its prompt and safe carriage to its intended destination by the transportation company to whom entrusted.

"That a copy of this resolution be printed and distributed to its members, and to all boards of trade in Canada, with the request that similar action be taken by them to assist the transportation companies in the direction desired."

## ST. ERMIN'S HOTEL

(NEAR HOUSES OF PARLIAMENT)

WESTMINSTER, S. W., ENG.

THE LARGEST &amp; FINEST IN LONDON

*Luxury and Home Comforts.**Unexcelled Cuisine.***Inclusive Terms, from 10/6 per day.**

TELEGRAPHIC ADDRESSES:

For Management, "UNPARALLELED," LONDON.

For Visitors, "ERMINITE," LONDON.

## "Canada's Leading Company"

The Canadian business of the Canada Life for 1899 was not only the largest of any year since its establishment in 1847, but exceeded that of any other company doing business in the Dominion.

### Canada Life Assurance Company, Head Office, Toronto.

President, Hon. Geo. A. Cox. Assistant General Manager, E. W. Cox.  
Treasurer, H. B. Walker. Secretary, R. Hills.  
Superintendent, W. T. Ramsay. Actuary, Frank Sanderson.

### THE STANDARD ASSURANCE CO. ESTABLISHED 1826. OF EDINBURGH.

HEAD OFFICE FOR CANADA, MONTREAL.

Invested Funds, \$44,700,000  
Investments in Canada, 14,150,000

(WORLD WIDE POLICIES.)

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

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



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INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Branch - - - - - Head Office, Toronto

J. G. THOMPSON, Manager.

A. W. GILES, } Inspectors.  
J. A. FRICON, }

### THE MANCHESTER FIRE ASSURANCE COMPANY.

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

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

C. R. G. JOHNSON, Resident Agent, MONTREAL.  
1723 Notre Dame St.

### THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

Head Office, - - Toronto, Canada.

President: - HON. SIR OLIVER MOWAT, P.C., G.C.M.G.

6 Significant Increases. 2 Important Decreases  
in The Imperial's Record for 1899.

- |                                     |                       |
|-------------------------------------|-----------------------|
| (1) Increase in Insurance in force, | \$2,873,500.00 or 71% |
| (2) Increase in New Insurance,      | 232,100.00 or 7%      |
| (3) Increase in Assets,             | 253,381.57 or 37%     |
| (4) Increase in Policy Reserves,    | 260,351.00 or 144%    |
| (5) Increase in Total Income,       | 163,411.87 or 90%     |
| (6) Increase in Premium Income,     | 148,496.84 or 88%     |
| (7) Decrease in Expenses,           | 5,000.00              |
| (8) Decrease in Death Losses,       | 6,596.59              |

CHARLES PIERCE, Provincial Manager,  
Bank of Toronto Building, Montreal, Quebec.

FIRE. LIFE. MARINE.

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

ESTABLISHED 1865.

11 HOSPITAL STREET,  
MONTREAL.

Telephone Main 1277.

Insurance.

## PHENIX ASSURANCE CO'Y

OF LONDON, ENG.

Established in 1783. Canadian Branch  
Established in 1861.

No. 164 St. James St.

MONTREAL, P. Q.

### PATERSON & SON

Agents for the Dominion

City Agents:

E. A. Whitehead & Co. English Dept.  
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### M. BERNSTEIN,

... Manufacturer of ...

### WHOLESALE CLOTHING ...

126 & 128 St. Lawrence Street, MONTREAL.

Jobs in Clothing always on hand

### R. WILSON-SMITH

FINANCIAL AGENT.

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

STANDARD LIFE CHAMBERS,

151 ST. JAMES STREET, MONTREAL.

## THE Trust & Loan Company of Canada

(Incorporated A. D. 1845 by Royal Charter.)

Capital Subscribed - \$7,500,000.00  
Paid Up Capital - 1,581,666.00  
Cash Reserve Fund - 870,375.00

Negotiate Loans on City Property and improved Farms at low rates and on very desirable terms.

Address, THE COMMISSIONER,

THE TRUST AND LOAN COMPANY OF CANADA,  
26 St. James St., MONTREAL, QUE.

## THE CANADIAN Journal of Commerce.

MONTREAL, FRIDAY, MARCH 16TH, 1900.

### STRATHCONA HORSE.

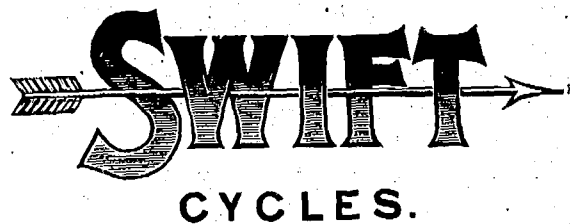
Monday, 12th March, 1900, will be long remembered for the extraordinary display made by our citizens in welcoming and bidding "God-speed" to the "Strathcona Horse." To whom that title attaches is known all over the world. An entire regiment of six hundred mounted soldiers raised, equipped, and sent six thousand miles to the seat of war, at the sole cost of one man, has been unparalleled in history. For this unique display of patriotic munificence to have been the work of a Canadian gives Canada a distinction of pre-eminence amongst the nations which will for ever be her pride and honour. It was peculiarly fitting for Montreal to voice the universal sentiment of Canada by a demonstration in honour of the troops and of Lord Strathcona whose



**DISTINCT** IN **CONSTRUCTION** **DISTINGUE** IN **APPEARANCE**



We are seeking reliable houses in Canada who will take up the sale of our world-renowned . . . .



We made the first Bicycles in England in 1869, and are making the best Cycles to-day.

Applications and Enquiries to  
**The Swift Cycle Co. Ltd.,**  
 WITH WHICH IS INCORPORATED  
**THE COVENTRY MACHINISTS' CO'Y, Ltd.,**  
 CHEYLESMORE WORKS,  
**COVENTRY, ENGLAND.**

**Mutual Reserve Fund Life Association**

(INCORPORATED)

**FREDERICK A. BURNHAM, PRESIDENT.**

Mutual Reserve Building, New York City.

**EIGHTEENTH ANNUAL STATEMENT—Dec. 31, 1898**

Made in accordance with Standard used in Schedule "F" of report by New York Insurance Department of Examination, 1898.

Income During 1898, \$6,134,327.27  
 Death Losses Paid, 1898, \$3,357,500.95  
 Total Paid Members, 1898, \$4,584,095.12

**CASH AND INVESTED ASSETS.**

Net Surplus invested and Cash over all Liabilities, actual and contingent, Dec. 31, 1898, \$1,383,176.38

**BUSINESS RECEIVED AND IN FORCE.**

Business written in 1898, Policies, 12,779 Ins., \$32,027.39  
 Total Business in Force Dec. 31, 1898, Policies, 102,879 Ins., 269,169.32  
 Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

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

Home Office, Mutual Reserve Building, - - **NEW YORK CITY**

Montreal Office, - - - 97 St. James St.

T. W. P. PATTERSON, Gen. Man.

**UNION ASSURANCE SOCIETY OF LONDON.**

(INSTITUTED IN THE REIGN OF QUEEN ANNE, A. D. 1714.)

Capital and Accumulated Funds exceed, - - \$16,000,000

ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.

CANADA BRANCH:

Cor. St. James and McGill Streets, - **MONTREAL.**

T. L. MORRISEY, Manager.

name they bear. His Lordship is a Montreal citizen; he is President of the Bank of Montreal; he is Chancellor of the chief University of Montreal; he gave a princely sum towards the erection of this city's noblest hospital; he has given munificent donations to all our leading institutions of benevolence; he erected, at his own cost, one of the handsomest and best equipped ladies' colleges in the world; his capital fructifies a number of mercantile enterprises, and largely to him is due the construction of the Canadian Pacific Railway. Not content with such services he, for years, has devoted his energies, his wealth, his talents, to the duties of the official representative of Canada at the Metropolis of the Empire, which he has done so much to consolidate, to strengthen, to honour by a noble example. The "Strathcona Horse" demonstration had a double inspiration. It was an act of gratitude, as well as of patriotism. The sturdy troopers we welcomed were drawn from all parts of an area larger than any European country. Some of them had traversed hundreds of miles on foot over the ice and snow of a region fringing the Arctic circle. Others were drafted on the prairies, or in the mining districts of the North-West and British Columbia. From farms, and offices, and colleges, others were recruited, all of them the cream of Canada's manhood, and all inspired by devotion to the British Crown, as, "Soldiers of the Queen." The route of the procession was a blaze of patriotic decorations. The city was literally covered with British flags. One store alone sold over 5,000 Union Jacks. The spectators cannot have been fewer than 150,000. For four miles the sidewalks were packed three to four deep, and every window, and coign of vantage shone with ladies who poured their smiling good wishes on the gallant troops. The note of the day was Imperial unity, which, like the famous "drum-beat,"

now courses with the Sun, knitting into an indissoluble bond all the peoples of the British Empire.

**THE BOARD OF TRADE AND IMPERIAL FEDERATION.**

At a special meeting, held on the 6th inst., the Montreal Board of Trade had questions under consideration connected with the trade relations within the Empire—the Greater Britain of the future. In June next there will be a meeting of all the Chambers of Commerce of the Empire in London. A list of twenty-five subjects for discussion, already decided upon for submission at that Congress was sent to each Chamber, or Board, and it was intimated that any resolutions based thereon should be in the hands of the secretary of the Congress by the 25th instant. The members of the Council of the Board of Trade, after prolonged discussions, were not unanimous in their conclusions on these very important questions. They finally decided, on a short notice, to convene a special meeting of the Board to consider the only three features out of the twenty-five that were recommended to be considered.

The general meeting of the Board was not largely attended, when the vote was taken only a bare quorum being present. We venture to say that this was owing to the short notice given of the meeting of the matter by the Council of the Board of Trade, the full nature and import of which was unknown to the members of the Board generally. It is difficult to understand why there should have been so much reticence imported into this important matter. We are confident there was in reality, a common expression of opinion in favour of any measure that would consolidate the Empire and en-



sure in the near future more intimately close inter-imperial trade relations in all quarters. It, however, unfortunately was made to appear that the resolution to attain that end was only carried by a bare majority of the slimly attended meeting, when the vote was taken.

The three features brought out by the resolutions presented to the Board by its Council were, that the Colonies and dependencies of Great Britain should contribute to the naval and military defences of the Empire. Further, that the various outlying portions of the Empire, as well as the Mother Country should adopt a tariff that would practically be a *zollverein* for the encouragement and protection of all Imperial commercial interests as against the world. Next, that the decimal system, as regards weights, measures and currency should be adopted for the Empire. To dispose of the latter at once we may say that common sense ought to be able to bring that about in regard to currency. Almost the only country that holds on to the antiquated money forms of ages gone by is Great Britain. In this respect the conservatism of the nation is remarkable. The tenacity of the people in their love for the L. S. D. is unexplainable, but the change will doubtless come in time. At any rate the Canadian recommendation in favour of the change will doubtless have weight.

It is unfortunate that the other two features should have been locked together in one resolution. The question of contributing to the naval and military defences of the Empire and the trade relations of its component parts are two entirely distinct questions. The one is based on sentiment, the other on material advantages. The first section declares that the time has come when the colonies should contribute to the maintenance of the naval and military protection given by the Mother Country. This is a reasonable proposition. Not only has this country and the other outlying portions of the Empire the benefit of this protection, but they all have the benefit and advantage of the vast consular system which is provided by the Mother Country, at a great expense, and without cost to any colony, or dependency. We do not find any objection raised to the principle involved in this. As an independent resolution this would, in all probability, have been generally concurred in. The events of the past few months have pretty well established that not only Canada but the other colonies are prepared for this. Leaving out all the preliminary features that have invoked political discussion, the final action of Parliament that has approved of the sending of two thousand men from Canada to aid in South Africa and the vote of \$2,000,000 to cover the expense of that expedition is sufficient proof of the determination of the people of this country in this respect. A precedent has been established that will hold in all future emergencies that may arise until a well-considered and permanent basis for the cost of mutual protection is arrived at.

The conditions that will arise out of the present war in South Africa will hasten on the time for a full consideration of this question. It may be said that hitherto Canada has not done anything in this direction in the past but that view is not altogether correct. At a great cost Canada has built a transcontinental railway from the Atlantic to the Pacific ocean which has been most successful and this, in the future, will prove to be of Imperial advantage from its being an alternative route to the East. That is an accomplished fact, to the credit

of Canada, but the future has to be provided for.

The other feature of the resolutions adopted by the majority at the Board of Trade meeting had a direct connection with the one we have commented upon. It simultaneously asks for a change in the fiscal policy of the Mother Country from what is called Free Trade to a discriminating tariff in favour of the productions of the colonies and, as far as possible, a free interchange of trade within all the dependencies of the Empire. Taken as a general principle, there is no doubt about the soundness of the latter view. The trend of events all lead to the belief that such a policy will be evolved in the course of time, and will be instrumental in still further promoting the unity of the Empire. It will prove mutually beneficial to its outlying parts as well as the centre.

This feature of the resolutions agreed to by the majority of the Board of Trade meeting was the one strongly objected to. As we gather from what was said it was not because the idea embodied in it was objectionable, but rather that it was inopportune. The feeling in the minds of those objecting was, that at the present time, when the sentiment of paying our share of Imperial protection, was so strong, it would look ungracious in the same breath to ask and press for trade advantages for ourselves at the apparent expense of the Mother Country. The difference in the positions assumed by the advocates of these diverse views raises a very important question. One may be styled selfish and the other not so, but generous. Which of the two principles shall eventually prevail will, as a matter of course, be decided by the Imperial Parliament.

We may have a sympathy with the speakers who earnestly advocated the unselfish view, but without a doubt it can safely be said that after the present war troubles are over there will be a re-arrangement of the relations of the constituent parts of the Empire. Important changes in the Imperial tariff as it affects the colonies may probably follow.

It would seem to be inevitable that this will follow the rapid growth of the greater dependencies of the Empire. In the course of ten, or fifteen years, the great seat of the Empire will be independent of all foreign countries for the food supplies it now has to import, which the colonies will be abundantly able to supply. In the meantime it can do no harm to discuss these questions in the fullest manner, so that the people will be educated up to the requirements that will certainly become live questions before many years have passed. The idea of Imperial federation was started in this country only a few years ago by a few sanguine spirits. It took some time to make headway but now it has become a living force which promises to have a powerful influence in determining the future of the British Empire and its relations to the other nations of the world. The changes and progress made in ocean navigation in the latter part of this century have brought the different parts of the Empire very close together for commercial purposes. The coming century will surely find them bound together faster than they have hitherto been, not only by national sentiment but also by mutual commercial interests.

#### WESTERN ASSURANCE COMPANY.

The 49th annual meeting of Western Assurance Co. was held at Toronto on 7th inst., the President, the Hon.

Senator Cox, being in the chair. The results of the past year's business are shown in the statement to have been much more satisfactory than might have been anticipated, or would have been the case had the Canadian field been as unfortunate as the American. Fortunately, the fire fiend was too busy across the line to get in his disastrous work to any great extent in Canada. This country had, however, a far heavier fire loss last year than it ever would have were proper precautions taken by more carefully built houses, warehouses, stores, &c.; and more efficient fire brigade service. The money wasted annually by fires in the Dominion is equal to 3 per cent. interest on \$166,000,000. It amounts to over \$5 yearly for every family in Canada. This sum is, however, only a part of the actual loss, it is only what was lost by the insurance companies, whereas the total loss to property owners was probably double the amount. The observance of one word, care, would save millions of dollars being wasted. The exhibit of the Western Assurance Co.'s business for 1899, as compared with 1898, is as follows:—

	1899.	1898.	Inc. or dec.
Total income .. . . .	\$2,532,741	\$2,290,977	inc. \$241,764
Total expenditure. . .	2,414,098	2,259,580	inc. 154,518
Balance of increase			
over expendit. . . . .	118,643	31,397	inc. 87,246
Total assets . . . . .	2,321,762	2,343,308	dec. 21,546
Total liabilities, in-			
cluding capital. . . . .	1,221,382	1,204,515	inc. 16,867
Reserve fund . . . . .	1,100,380	1,088,793	inc. 11,587
Capital paid . . . . .	1,000,000	1,000,000	.....
Capital subscribed . . .	1,000,000	1,000,000	.....
Security to policy-			
holders. . . . .	3,100,380	3,088,793	inc. 11,587

The net result was to leave a balance of profit \$118,642, of which \$100,000 was absorbed by two half-yearly dividends at 5 per cent. per annum, the balance left, \$18,642, being more than sufficient to cover the depreciation in securities.

The President, in his address, referred to a number of new companies having entered the field to acquire business by "cut-rates." He put a damper on their hopes by stating that, in the past 20 years, companies that sold cheap fire insurance had lost two millions of dollars of capital. He regarded it as obvious that companies having only cash assets of forty or fifty thousand were in no position to assume any considerable share of fire insurance risks. Property-holders have too much at stake to run any chance of their claims not being met, a chance to which they are subject by insuring in a weak company. The marine business of the Western Assurance is very large. In 1898 the marine premiums, were over one-third of the fire premiums, so that it was very satisfactory for this department to have shown a profit last year, as the record of some former years was not favourable. The Company has taken an important step by opening a branch in London, Eng. It has secured a very strong English Board, the chairman, being the Earl of Aberdeen, who may be relied upon to associate himself only with highly honourable and responsible colleagues. The step establishes a new link between Canada and the Mother Country. It will serve as an exhibit of the financial strength of Canada, and open opportunities for British property owners to show their practical appreciation of the services of Canadians to the Empire. The meeting re-elected the Board of Directors, with the Hon. Senator Cox as President, and Mr. J. J. Kenny as Vice-President.

### KEEP THE STOCK MOVING.

Any goods in the store which are not selling, for which there is no longer any call, are losing money for the owners every day they remain. Should a syrup barrel or oil tank be found leaking, however little, it would not be allowed to remain in that condition over night. The leak would be stopped. The leakage or loss occasioned through holding dead or unsaleable goods can be partially remedied within twenty-four hours by taking them from the shelf and giving them the most conspicuous place in the store, marking them at a price and shoving them until sold. If they refuse to move at cost it merely proves they are not worth what they are marked. To lower them below cost is not losing money at the time; the money was lost gradually as the selling value decreased and some other article superseded them. Lowering them to a price at which they will sell is trying to get their value in cash in order to put it into some other article which will sell at a profit. The sooner this is done the sooner is the stock improved.

No general line of groceries, dry goods, or even shoes, is exempt from this necessity from time to time, because no buyer, however far-seeing and prudent in his selections, can miss even for one season, purchasing some article which proved difficult of sale. Shoes may be expected, where the wise policy of adhering to a few well known lines is adopted and carried out. Modern methods of introducing new goods, however, make it a difficult task to keep strictly clear of the commercial traveller for an outside house on all occasions. Some of them will have the right way of talking on the right day—the day following a big rush and depleted stock, broken sizes, etc.—and a dozen or two of a few lines, "Just to fill in for the time and show the house that I've called may be allowed to be placed as a rush order. The well conducted store may always avoid odd sizes in odd lines, but the owner of that store would likely be enlightened regarding "things he does not do," were he to stroll through a neighboring town and have a chance to investigate, as a presumed purchaser of something out of the ordinary in a pair of shoes.

A dry goods stock is the most difficult to keep moving in a general sense. This is why material is always at hand for sacrifice sales. But in dry goods the successful dealer makes provision ahead for the possibility of sacrifice on a certain percentage, and, accordingly, his average profits are seldom interfered with in closing out at cost, or even less, remnants and odd pieces that refused to move with the regular stock in the proper season. There is, however, an indirect profit obtained in the way of advertising, for any article sold at an acknowledged bargain, even if the amount involved did not exceed twenty cents, and the lucky purchaser was a millionaire, is remembered just as well as though a town lot were a part of the deal. This is proven in everyday transactions, where it may be observed that the average man is as careful about proper small change, as the day labourer. Small bargains in trading are viewed in the same light.

### ONTARIO LOAN AND DEBENTURE COMPANY.

The 29th annual meeting of the Ontario Loan and Debenture Co., was held in London, Ont., on 14th February. Any one looking over the reports of the Ontario

loan companies cannot fail to note what a length of time they have been established. This is of itself evidence of these institutions having been organized on sound principles and managed with much sagacity. We could point to the record of similar institutions in another country which shows like a chart of wrecks; so numerous have been the failures. Canada has every reason to point with pride to the long record of her principal loan companies. Their history evidences wide-spread ability to conduct financial institutions with success; the general capacity of those who have borrowed on mortgage to meet their engagements; and the confidence felt by the saving class in home institutions, as shown by the growth of deposits, and the increase of investments in the securities of Canadian companies. The Ontario Loan and Debenture Co., like all of its class, has found it much more difficult to secure good loans of late years owing to the increased prosperity of the country. Borrowers in hundreds of cases, have become lenders, and in larger numbers have redeemed their mortgages or are redeeming them. The company whose report is before us has been steadily advancing in strength for many years, although the volume of its loans has not increased to any marked extent owing to the above cause. A comparison of its position in 1887 with 1899 shows this development, as is shown below:

	1899.	1887.	Inc. or dec.
R. E. loans . . . . .	\$3,282,676	\$3,118,737	inc. \$163,939
Deposits . . . . .	555,901	462,103	inc. 93,798
Sterling debentures	1,074,940	1,472,677	dec. 397,737
Currency debent's . . .	199,708	2,000	inc. 197,708
Reserve fund . . . . .	515,000	321,000	inc. 194,000

Here we find an increase of 20.30 per cent. in deposits, a decrease of 37 per cent. in sterling debentures, an increase from \$2,000 in currency ones to \$199,708, and an increase in Reserve fund of 60 per cent. The home funds since 1887 have increased 62 per cent., The above facts are evidences of an increase in public confidence in the Ontario Loan and Debenture Co., as well as an enlarged capacity of the people in the London district to place money for investment. We note as an excellent sign of good management the reduction of the amount of properties foreclosed and held for sale from \$125,488 to \$48,426. A proportionate decrease of these unsatisfactory assets all along the line of loan companies would be exceedingly gratifying. Mr. Wm. T. Bullen, manager, and Mr. John McClary had every reason to append their signatures to the statement with much pleasure.

#### THE FEDERAL LIFE ASSURANCE COMPANY.

The Federal Life Assurance Company of Canada has made rapid progress since extending its field of operations from Ontario to the whole country. The 18th annual meeting, the second under its new title, was held at Hamilton on 6th inst. The statement for 1899 as compared with 1898 stands as below:

	1899.	1898.	Inc. or dec.
Income . . . . .	\$ 440,289	\$ 410,831	inc. \$ 29,458
Death claims, etc. . . .	125,454	143,703	dec. 18,248
Expenses and divid'ds	133,574	127,548	inc. 6,026
Excess of income . . . .	181,261	139,581	inc. 41,680
Assets in bonds, etc. . .	1,060,660	866,283	inc. 194,377
Reserve fund . . . . .	924,263	757,399	inc. 166,864
Policies issued . . . . .	2,497,900	2,114,232	inc. 383,668
Total in force . . . . .	11,847,070	11,120,566	inc. 726,504

The changes in 1899 are all in favour of the company. The excess of income over all outlays, the total assets, the reserve fund, the policies issued, the total assurance in force are each larger in 1899 than at close of 1898. The larger portion of the new business was on its investment plans. This shows a growing appreciation of this class of insurance which, we believe, will have a very great enlargement in a few years, as it will attract moneys placed on deposit, or invested where the interest earnings are depreciating. We are glad to see the report stating the investments of the Federal Life have yielded results considerably above the average results of all companies doing business in Canada.

In view of the discussion as to rates of interest, we should like to see a schedule prepared by each of the life companies showing a classification of the amounts they have invested at different rates of interest and when the securities mature. From this some definite idea could be formed as to what interest their funds are really earning, which at present cannot be ascertained with absolute certainty from their statements. There is a generalising of statistics in life companies' returns which is not satisfactory to those who in such matters prefer to have the data set forth in detail on which certain conclusions are based, so that those conclusions may be tested. "Condescend to particulars," as our Scotch friends say, is not only a good motto generally, but it is an absolute necessity for forming a correct judgment of statistics. This, however, is outside our immediate object.

We notice that the special Act for incorporating the Federal Life has greatly increased its investments in other provinces, much to the advantage of the Company. It is gratifying to find that the death rate for 1899 was the lowest experienced in the past ten years. This is the more satisfactory because as policies increase in age they are apt to show an advance in the mortality rate. The risks of this company must have been very carefully selected to show so favourably. This is a point intending insurers need to consider. A slap-dash system of increasing business in order to make a great show of new business is a serious wrong to those already insured, and to the better class of lives accepted. The Federal's plan of accepting only choice business is much to be commended, but it is no more than expected from so shrewd and honourable a managing director as Mr. David Dexter, and from President Beatty and their colleagues on the Board.

#### UNDERGROUND INSURANCE AT LONDON.

We are indebted to a correspondent in this city for a schedule of 18 fire insurance companies interested in the recent conflagration at London, Ont. Out of the whole list only four are Canadian companies. These are all four new concerns, which have been organized on non-tariff lines. Our correspondent says of them, "their special claim is, they can do insurance for less premium than the old tariff companies because they make a better selection of risks." There are several proverbs warning against over-confidence, or boasting, which will occur to the managers of these companies when they are paying claims for total losses on their choice risks amounting to \$5,000 each in two cases, and \$2,000 each in two others. It is obvious that the properties burnt were not so remarkably free from danger of fire as to justify their being regarded as specially choice. Individually each property may have been an excellent risk, but the new

underwriters, who are cutting rates, would appear to have overlooked the exposure, or conflagration hazard to which city buildings are exposed. Experience will emphasize the necessity of regarding these as factors in underwriting, as it has done in the case of the older companies. When any goods are offered at prices boasted to be below the ordinary standard, there is always room for care being taken by the buyer lest extra cheapness does not involve some defect in the goods. This applies to fire insurance.

We find on the schedule before us the names of 14 American companies, largely made up of what is known as, "the wild-cat variety." Several of them do not appear in the records of the United States Insurance Departments, which is strong evidence of their being without any financial standing or reliability. These exotic, mushroom concerns are down for \$26,000 of risks on properties burnt at London on 23rd February last. We hope the owners will secure their claims, but, if they do not we shall feel no surprise. Against those 14 companies the policyholders have no legal claim. If the policies are repudiated the insured have no recourse, as the companies have not a cent of funds in Canada, and if they had it would be unavailable; it could indeed be attached for breach of the insurance law of Canada. Surprise has been expressed that so extremely loyal a body as the Masonic fraternity, should have given any countenance to Americans who enter Canada to conduct a business which is under the ban of the laws of this country. It was on the Masonic Temple Building, London, that these wild-cats had written risks, doubtless on the solicitation of brothers, who probably used their influence contrary to the very basal principle of Masonry, as it is to the law of insurance in Canada. To have 14 American wild-cats running loose in a Canadian city is not pleasant for peaceable, law-abiding people, and the sooner they are put under restraint the better, as their bites may prove dangerous to innocent victims.

#### THE £30,000,000 LOAN.

As a compliment to Canada the Imperial Government has opened the new war loan of £30,000,000 for subscription in Canada. This sum is about one-half the estimated cost of the war. The loan is to bear 2½ per cent. payable quarterly, and will be issued at £98 10s, or 98½ per cent. These conditions make it practically a 3 per cent. loan. It is known that already subscription offers have been made to ten times the whole amount. The Mutual Life of New York has asked for \$10,000,000, and other American companies and financiers have bid for a large share of the loan. The Bank of Montreal, which represents the Bank of England in this transaction, is reported to have offered to take £2,000,000. The subscriptions in Canada may amount, in the aggregate to 12 or 15 millions, but it is almost certain that offers will be cut down when the work of distributing the loan is effected. Happy the man who has his quiver, or pocketbook, full of "Khakis," as the new Consols are called.

#### MILLERS' AND MANUFACTURERS' INSURANCE COMPANY.

The 15th annual meeting of the above company was held in Toronto, on 23rd ult., Mr. James Goldie in the

chair. A copy of the Report will be found in this issue. This is one of a group of companies which owe their establishment as they do their prosperity to Mr. Hugh Scott. The basal policy of the Millers' and Manufacturers' is the writing of moderate amounts on risks specially selected, and, to a large extent on properties owned by those directly interested in the company's welfare. Although the danger of fire can hardly be entirely obviated, there are risks in which it may be reduced to a minimum by care in construction, constant oversight by the insured, skilful and thorough inspection, with honourable observance of conditions recommended for avoiding chances of fire. The company at the close of 1899 had 588 policies in force covering, after deducting re-insurance, \$1,376,183. On this business the premium income was \$73,761, the commission income, \$1,651, and \$4,638 was received from interest on investments. After deducting re-insurance payments and cancelled policies, together \$30,936, there was a net income left of \$49,115. From that the sum of \$17,309 was paid for fire losses and \$7,311 for expenses, leaving \$24,495 to be carried to Profit and Loss, which stands at \$81,621. The total assets are \$229,384. The ratio of the balance at credit of profit and loss alone equals 5.93 per cent. of the insurance in force, the usual average being 1.64 per cent. In the 14 years during which the Millers' and Manufacturers' has been in operation the loss ratio has averaged 44.06 per cent., and the expense ratio, 23.96 per cent., making an average gross charge upon the annual cash income of 68.02 per cent. This record is unprecedented. It indicates an agreeable experience for policyholders and shareholders, and affords a highly honourable record of sagacious management.

#### THE SNOW PROBLEM AND DANGEROUS SIDEWALKS.

It would be unfair to censure severely the city authorities for the delay this year in clearing away the snow from the streets of this city, nor those in other cities for equal delays. A fall of four and a half feet of snow in a few days is an unrecorded event here. That is the average total depth of snow which falls in the whole winter. We find consolation in reading of London, England, having had a fearful experience of the same kind. Thousands of persons on a recent night were unable to reach their suburban homes, a short distance from the Metropolis. Railway traffic in Great Britain has been almost entirely suspended. In Scotland travellers have been kept in snow banks for a whole day and night. "Our Lady of the Snows" has been in a bad humor of late. She locked Buffalo and Chicago up as tightly as Montreal, indeed their fate was worse than ours.

Though phenomenal in degree, the snow fall has merely done in excess what occurs every winter. Is it not time for the authorities to consider this problem in the light of modern necessities for free traffic, and modern facilities for keeping our streets from a snow blockade? We see daily snow being carted up hill for a mile in tiny carts, the size of a large packing box. The long haulage is exceedingly wasteful of time and money. We have rails laid all over the city right down to the river. Why, then, could not a system be organized for carrying trains of snow-laden cars down to the water, where it could be dumped into a rapid current and so carried off at ten times the speed the work is done by the pack-

ing-box carts? The present plan is too antiquated for modern requirements. We urge a consideration of the snow problem upon the city authorities.

We have pleasure in commending the prompt attention paid by Alderman Leboeuf, the new Chairman of the Police Committee, to complaints of the gross neglect of city by-laws by owners of vacant properties. All over this city, in past years, these persons have left their frontages uncleared. Serious accidents have been thereby caused and extreme inconvenience to citizens. The police authorities in past years took no notice of complaints. This season complaints have been promptly attended to. It costs this city an average of \$6,000 a year for compensation to persons injured by the by-laws being ignored. All this money, and much more spent by injured citizens, who do not sue for compensation, would be saved by simply requiring the police to do their duty, as they have to do in better governed cities. The plea that there are not enough police to see after this necessary work is a mere subterfuge. Let those officers we have do their duty and there would be universal obedience paid to the by-laws. We trust Mayor Préfontaine will win the gratitude of this city by tackling the snow problem, and seeing that our sidewalks are made safe to pedestrians.

#### WESTERN CANADA LOAN AND SAVINGS CO.

We ask attention to the Report of the Western Canada Loan and Savings Co., which will be found on a later page in this issue. As the question of the amalgamation of the company with three others has yet to be passed upon by the shareholders we abstain from comments on the last annual statement.

#### THE PUERTO RICA SITUATION.

On the eve of a Presidential election the statements made in American newspapers, reflecting upon or in defence of the present administration, will bear a heavy discount, as they also do here at a similar time. There can however, be no doubt about the utter failure of the United States to carry out the policy of "benevolent assimilation" in regard to their new possessions. The Washington authorities have been unable to decide whether to give Puerto Rica the status of a self-governing Colony, in the British sense, or that of a Crown Colony; or, to make the Island an integral part of the Union; or to let things drift and hold it by force of arms until some policy can be settled upon for its future Government.

When under the power of Spain the island had a large measure of self-governing political privileges, also representation in the Spanish Parliament. Its products were freely admitted into Spanish markets. It had no quarrel with Spain of any moment. Its people were quiet, as industrious as those usually are in the Tropics, they were, at least, comfortably well fed, and the merchants and planters prosperous. Since the seizure of Puerto Rica by the States all these conditions have been reversed. They have no political privileges, they are excluded from the markets of Spain, they are in a ferment of dissatisfaction, their industries and the trade of the island are paralyzed. The American Governor reports the Island to be on the brink of famine. He asks for food and authority to put 25,000 men at work on public improvements. Yet, had the island an open market in the States,

its people would be prosperous. But, although the action of the States has deprived the Puerto Ricans of those of Spain, they refuse to give compensation by opening to them the American market. The Detroit "News" says: "The United States Government seems disposed to send the people of Puerto Rica all to the poorhouse and support them as paupers, rather than permit them to go to their farms, plantations, and factories and support themselves."

The trouble arises from the products of Puerto Rica being similar to some of those grown in the States, so that a policy has been adopted by which the products of the island shall not be brought into competition with American ones. They are excluded by the Dingley tariff. Great Britain has made mistakes in her colonial dealings, but she never tried to ruin one of her possessions in order to aggrandize a section of the people in the British Isles, an analogous course to which is being pursued by the United States. The spectacle is a scandal to civilisation. We are, however, satisfied that when the situation becomes fully understood by our neighbours across the line, the Washington authorities will have to recognise that the conquest of Puerto Rica was accomplished for higher objects than can be served by blighting the trade of that island, and bringing its people to the verge of famine. What is wanted is, a decision by the United States as to the exact status of Cuba, Puerto Rica and the Philippines. At present they are like so many white elephants on their hands, which make a very imposing possession, but the owner seems terribly embarrassed by their management and maintenance.

#### THE GALL OF A POSTMASTER.

One of our merchants some time ago sold a small lot of goods to a store-keeper in a country town who is also the local Postmaster. Anyone holding this office has, presumably, a good reputation for honesty, as well as for being well able to pay his debts. The position is one of great trust. A Postmaster holds always a certain amount of money in his hands the property of the Government. He is entrusted with letters of great value as such, the contents of which are also often documents representing actual money. The stamps in the hands of Postmasters amount to a large sum. In 1898 the stamps issued to these officials amounted to \$3,585,330. The one in question owed \$6.40 to a Montreal merchant. After being repeatedly dunned he was threatened with legal proceedings, to recover this debt. But, doubtless,

The pleasure is as great,  
Of being dunned as to dun.

To avoid trouble and costs he sent a parcel by express to his creditor containing postal stamps for the debt, less the express charge. As Postmaster he would pay himself a commission, or discount, on those stamps as having been sold in his office, as he could not, of course, explain to the P.O. Inspector that he had taken them to pay his private debt. We know nothing as to the extent of this official's honesty, but we are prepared to certify that his gall is phenomenal, as is shown by his keeping a creditor at bay for a length of time over a trifling sum like \$6.40, then sending him a big package of nearly 400 one and two-cent stamps, and deducting the express charge on the parcel! The necessities of the public require stocks of stamps to be kept in stock by



rural postmasters, but how far they are available for paying the debts of such officials we must leave higher authorities to decide.

MR. KRUGER ON THE FUTURE OF SOUTH AFRICA.

Whether there was, or was not a movement amongst the leaders of the Boers in the Transvaal, before the war, to destroy the British power in South Africa is a most important historical question. Lord Salisbury thinks there was, and the Premier of England may be allowed to have better information than his irresponsible critics. In his reply to the recent appeal of the President of the Republics, Lord Salisbury told them that for years they had been accumulating armaments secretly which could not possibly have been intended for anything but an attack on the British power in South Africa. In the London "Spectator" of 3rd inst., is a report of an election speech made by Mr. Kruger at Heidelberg, near Pretoria, in 1898. He said:

"As President of this State I hold the highest position it is possible to hold, and in that capacity I have secrets which I cannot impart to my burghers, because if I do they are no longer secrets, but this I may tell you, that if we succeed in our endeavours we may become a great and mighty African nation."

Here, then, we have an avowal of "secret" policy being pursued, of endeavours being in progress to carry out that policy, and that policy is declared to have as its aim, the founding of 'a great and mighty African nation.' This avowal of Mr. Kruger settles the controversy, as it demonstrates their having been secret endeavours in progress in 1898 to establish a power in South Africa, which, by necessity, involved the destruction of the authority of the British Empire in that part of the world.

Meetings, Reports, &c.

WESTERN ASSURANCE CO.

The annual meeting of shareholders of the Western Assurance Co. was held at the company's offices in Toronto, on Wednesday, the 7th March. The President, Hon. Geo. A. Cox, occupied the chair.

The following annual report of the directors, with accompanying financial statement, was read by the Secretary.

FORTY-NINTH ANNUAL REPORT.

The directors beg to submit herewith the annual statement of the company's accounts for the year ending 31st of December last.

The revenue account shows a satisfactory growth in premium income, and after payment of losses and expenses there is a profit balance of \$118,642.60 as a result of the year's transactions. Two half-yearly dividends have been provided for at the rate of 10 per cent. per annum, as well as an amount to cover depreciation in securities, and the reserve fund has been increased to \$1,100,380.50.

Taking into account the fact that during the year 1899 the fire losses in the United States were exceptionally heavy, the directors feel that these results must be regarded as eminently satisfactory.

For some time past your directors have had under consideration the question of extending the agencies of the company beyond the limits of the North American continent, and shortly before the close of the year arrangements

were completed for the establishment of a branch office in London, England, under what appear to be favorable auspices.

Toronto, 26th Feb., 1900.

GEO. A. COX, President.

Summary of financial statement:—

Total cash income . . . . .	\$2,532,741.50
Total expenditure, including appropriation for losses under adjustment . . . . .	2,414,098.90
Balance . . . . .	\$ 118,642.60
Dividend declared . . . . .	100,000.00
Total assets . . . . .	\$2,321,762.85
Total liabilities (including capital) . . . . .	1,221,382.35
Reserve fund . . . . .	\$1,100,380.50
Capital paid . . . . .	1,000,000.00
Capital subscribed . . . . .	1,000,000.00
Security to policyholders . . . . .	3,100,380.50

The President, in moving the adoption of the report, said: It cannot fail to be gratifying to the shareholders, as it is to the directors and officers of the company, to note the evidence of the appreciation by the insuring public of the security offered by the Western to its policyholders which is afforded by the growth in the volume of business transacted—the total income for the year having exceeded, for the first time in the history of the company two and one-half million dollars. It is still more satisfactory to note that notwithstanding the exceptionally heavy fire losses which have occurred in some of the chief cities in the United States—where the business proved generally unprofitable to the companies engaged in it—we are able to show as a result of the year's transactions a profit balance of \$118,642. The experience of the year 1899 in Canada was exceptionally favorable, and the diminished fire waste in this country is certainly a matter for congratulation, aside from our interests in the business of fire insurance. It is to be hoped that the introduction of improved fire protection in our cities and towns, and the adoption of more substantial methods in the construction of buildings, will tend to a further reduction of the burden which the payment of some five million dollars per annum by insurance companies for fire losses in Canada imposes upon the community, for I need scarcely say that this has to be provided from the premiums collected from the insuring public. I desire to emphasize what I believe to be a fact—that it is only by adopting measures that will reduce this serious annual waste that any material reduction in the tax which the public pay in fire insurance premiums can be brought about, for it is only necessary to refer to the Government reports, showing the income and expenditure of companies licensed to do business in the Dominion, to prove that there has been, during the whole period embraced in these returns, but a very moderate margin of profit to the companies at the rates and under the conditions which have prevailed in this country in the past.

In this connection it may not be out of place to refer to the fact that during the past year a number of new companies have come into the field, offering fire insurance at lower rates than those current with the old established offices. It will be interesting to observe whether these experiments will prove more successful than previous attempts which have been made to afford indemnity against loss by fire on more favorable terms than companies which have been long engaged in the business feel safe in offering. While as insurers we may hope these new companies may have discovered the secret of combining cheapness with security, we cannot overlook the fact that the record of the fire insurance business in Canada during the past twenty years shows a loss of upwards of two million dollars of capital, which was invested in companies organized to transact business at what are termed "cut rates." We may at least feel assured that companies working upon these lines, whose entire cash assets are limited to fifty or sixty thousand dollars, are scarcely in a position to assume any considerable share of the many millions of liability which fire insurance companies are carrying for the protection of merchants and property-holders in Canada, and until it has been shown

that, with due regard for the safety of stockholders and the security of policyholders, any material reductions can be made in fire insurance rates in this country, your directors do not feel warranted in advocating any departure from the policy we have been following for many years past.

But to return to the consideration of our business during the year under review, it will, no doubt, be interesting to shareholders to learn that the marine branch, which has been responsible in some former years for rather serious losses, has shown a profit upon the business of 1899, and that the general outlook in this branch appears to be more promising than for some time past.

In our earnings from interest there has been a falling off, such as might naturally be looked for owing to the reduced rates obtainable particularly upon the class of securities which are held by this company.

There is one matter to which I wish particularly to refer at this time. It is now within a year of half a century since the company commenced business in Canada. Some twenty-five years ago it completed its system of agencies throughout the United States, and I think I am warranted in saying that it is now established over the whole of the North American continent on a favorable footing, with an efficient force of branch managers, special agents and local agents working in its interests. Under these circumstances your directors have turned their attention to the consideration of the question of the desirability of following the example of the majority of the successful British fire offices and embracing a larger field of operations than we at present occupy. In view of the efforts which are being made—happily with no small measure of success—to enlarge the trade relations between the mother country and her self-governing colonies, and to cultivate intercolonial business connections, we have felt that the present is an opportune time for making a similar effort to secure some measure of reciprocity in the business of fire insurance. As a practical step in this direction it was decided to establish a branch office of the company in London, England. This was opened on the 1st December last, and placed under the management of Mr. W. B. Meikle—a gentleman, who, we believe, possesses all the qualities of a successful insurance manager. A Board of Directors has been appointed in London, upon which we have been fortunate in securing the following gentlemen to serve, namely:—The Right Hon. the Earl of Aberdeen, G.C.M.G., the Right Hon. Sir John Kennaway, Bart., M.P.; and Mr. James Stevenson, of Messrs. Grahams & Co., British and East India merchants, and I am pleased to say that we feel that we have every reason to be encouraged at the start which we have made in the chief metropolis of the empire and at the agencies which have thus far been established in connection with this new branch.

Mr. J. J. Kenny, the Vice-President, seconded the adoption of the report, which was carried unanimously. The election of directors for the ensuing year was then proceeded with, resulting in the unanimous re-election of the following gentlemen, viz.: Hon. Geo. A. Cox, Hon. S. C. Wood, Messrs. Robert Beatty, G. R. F. Cockburn, Geo. McMurrich, H. N. Baird, W. R. Brock, J. K. Osborne, and J. J. Kenny.

At a meeting of the Board of Directors, held subsequently, Hon. Geo. A. Cox was re-elected President, and Mr. J. J. Kenny, Vice-President, for the ensuing year.

#### ONTARIO LOAN AND DEBENTURE COMPANY.

The twenty-ninth annual meeting of the shareholders of this company was held at their offices in London, Ont., on Wednesday, the 14th ultimo, when the affairs of the company were shown to be in an exceedingly satisfactory state, two half-yearly dividends at the rate of 6 per cent. per annum having been paid to the shareholders, and the handsome addition of \$25,000 made to the reserve fund, which now amounts to \$515,000, and \$3,056.34 carried forward.

The twenty-ninth annual report, as follows, was adopted by the meeting:

#### REPORT.

London, Ont., Jan. 22nd, 1900.

The board of directors have much pleasure in submitting

for the information and approval of the shareholders the usual duly audited statement of the business for the past year, showing the condition of the company.

The demand for money has been fair, but at excessively low rates. The sum of \$587,176 has been loaned during the year, and \$766,559, principal and interest, has been repaid.

The net earnings of the year, including \$442.05 brought forward, amounted to \$100,056.34, from which two half-yearly dividends, at the rate of 6 per cent. per annum, have been paid to the shareholders, \$25,000 added to the reserve fund, and the balance, \$3,056.34, carried forward. The reserve fund now amounts to \$515,000.

Properties foreclosed and properties brought to sale and unsold, together, amounted at the end of the previous year to \$125,488. These have been to a great extent disposed of, and now stand at \$48,426.

Messrs. Mylne & Cook, C.A., of Edinburgh, the company's financial agents for Scotland, still continue to forward our interests there.

It is with deep regret that the directors have to record the demise of an esteemed member of the board, Mr. William A. Gunn. The vacancy has been filled by the appointment thereto of Lieut.-Col. Gartshore.

All of which is respectfully submitted.

JOHN McCLARY, President.

#### REVENUE ACCOUNT.

Interest on sterling debentures.. . . . .	\$ 42,536 31
Interest on currency debentures .. . . . .	8,872 32
Interest on deposits .. . . . .	17,209 45
Expenses connected with sterling debentures..	1,392 92
Commissions and expenses in connection with loans .. . . . .	4,353 86
Expenses of management .. . . . .	15,838 02
Taxes paid Ontario Government. . . . .	\$ 930 00
Taxes paid City of London .. . . . .	2,412 85
	3,392 85
Dividend No. 71, paid 2nd July, 1899 .. . . . .	36,000 00
Dividend No. 72, due 2nd Jan., 1900 .. . . . .	36,000 00
Carried to reserve fund .. . . . .	25,000 00
Balance carried forward .. . . . .	3,056 34
	\$193,652 07
Balance from last year .. . . . .	\$ 442 05
Interest earned on mortgages, rents, etc. . . . .	193,210 02
	\$193,652 07

#### FINANCIAL STATEMENT.

##### Assets.

1. Mortgages on real estate .. . . . .	\$3,282,676 84
2. Loans on debentures .. . . . .	102,501 54
3. Loans on this company's stock.. . . . .	34,265 56
4. Real estate foreclosed and owned..	\$14,800 00
Real estate brought to sale and unsold	33,626 07
	48,426 07
5. Office-premises (Freehold) .. . . . .	40,000 00
6. Cash with Bank of Scotland .. . . . .	834 45
7. Cash with banks in Canada .. . . . .	88,167 06
	\$3,596,871 52

##### Liabilities.

Liabilities to the Public—	
Sterling debentures .. . . . .	\$1,074,940 27
Accrued interest on same.. . . . .	9,641 45
Currency debentures.. . . . .	199,708 00
Accrued interest on same .. . . . .	2,624 04
Deposits .. . . . .	555,901 42
	\$1,842,815 18
Surplus .. . . . .	\$1,754,056 34
Liabilities to Shareholders—	
Capital stock paid-up.. . . . .	\$1,200,000 00
Dividend No. 72 (since paid) .. . . . .	36,000 00
Reserve fund, \$490,000; carried to do., \$25,000.. . . . .	515,000 00
Balance at credit of revenue account .. . . . .	3,056 34
	\$1,754,056 34
Aggregate liabilities .. . . . .	\$3,596,871 52

To the Shareholders of the Ontario Loan & Debenture Co.:  
 We hereby certify that we have audited the books and accounts of the Ontario Loan and Debenture Company for the year 1899, comprising a monthly cash audit and the verification of the postings and balances in all the company's books, and we find the whole correct and in accordance with the above statements. We have also examined the securities and find them in order.

GEO. F. JEWELL, F.C.A.,  
 A. M. SMART,

Auditors.

London, Ontario, Jan. 17th, 1900.

The retiring directors, Messrs. John McClary, A. S. Emery, William Bowman, William McDonough, and Lieut.-Col. Wm. M. Gartshore, were re-elected, as well as the auditors, Messrs. George F. Jewell, F.C.A., and A. M. Smart.

At a subsequent meeting of the directors Mr. John McClary was re-elected president, and Mr. A. S. Emery vice-president.

WM. F. BULLEN, Manager.

THE FEDERAL LIFE ASSURANCE COMPANY OF CANADA.

The eighteenth annual meeting of the Shareholders of the Federal Life Assurance Company of Canada was held at the head office of the Company in Hamilton, on the 6th March, 1900. The Managing Director, Mr. David Dexter, presented the following reports and financial statement:

DIRECTORS' REPORT.

The directors have pleasure in submitting for the information and approval of the Shareholders the following report of the business of the Company, together with a statement of Receipts and Disbursements for the year which closed on 31st December, 1899, and of the Assets and Liabilities on that date.

New business consisted of eighteen hundred and fifty-seven applications for insurance aggregating \$2,639,700, of which seventeen hundred and ninety-five applications for \$2,497,900 were accepted; applications for \$141,800 having been rejected or held for further information.

Annuity premiums to the amount of \$4,003 were also received.

During the year, as in previous years, about 90 per cent. of the new business of the Company was on its investment plans, showing that investment insurance still holds favor in comparison with other forms of investment — on which interest earnings are depreciating steadily. The feature of profit accumulations for a term of years is increasing in popularity.

The increasing prosperity of the country has extended its influence to Life Insurance, as indicated by the large increase in the Premium Income and Assets of the Company.

The gross income of the Company shows a gratifying increase over previous years, and the addition of \$194,377.39 to the assets is especially noticeable, the total assets having risen to \$1,060,660.80, exclusive of guarantee capital.

The security for Policyholders, including Guarantee Capital, amounted to \$1,669,660.80, and the liabilities for reserves and all outstanding claims \$946,403.03 — showing a surplus of \$723,257.77. Exclusive of uncalled Guaranteed Capital, the surplus to Policyholders was \$114,257.77.

Assurances for \$106,000 on forty-five lives became claims through death, of which amount the Company was re-insured for \$4,000. Including cash dividends and dividends applied to the reduction of premiums, \$21,460.52, with annuities \$2,572.07, the total payments to Policyholders amounted to \$125,454.89.

As foreshadowed in last report, the securing of the Special Act of Incorporation from the Parliament of Canada has greatly increased out investments in other Provinces, much to the advantage of the Company.

The investments of the Company have been carefully managed, and have yielded results considerably above the average results of all companies doing business in Canada. Expenses have been kept within reasonable limits, while due effort has been made for new business. The chief officers and agents of the Company, are entitled to much credit for

their able representation of the Company's interest. The office staff have also proved faithful in the company's service.

The accompanying Certificate from the Auditors vouches for the correctness of the statements submitted herewith. All accounts, securities and vouchers have been examined by them.

JAMES H. BEATTY,  
 President.

DAVID DEXTER,  
 Managing Director.

AUDITORS' REPORT.

To the President and Directors of the Federal Life Assurance Company:

Gentlemen: We have made a careful audit of the books of your Company for the year ending 31st December, 1899, and have certified to their correctness.

The securities have been inspected and compared with the ledger accounts and have been found to agree therewith.

The financial position of your Company, as on 31st December, is indicated by the accompanying statement.

Respectfully submitted,  
 H. S. STEPHENS,  
 SHERMAN E. TOWNSEND,

Auditors.

Hamilton, 1st March, 1900.

FINANCIAL STATEMENT, 1899.

Premium Income . . . . .	\$ 398,366.55
Interest and Rents . . . . .	41,922.59
	<hr/>
	\$ 440,289.14
Paid to Policyholders for Death Claims, Endowments, Surrender Values and Profits . . . . .	\$ 125,454.89
Expenses, Taxes, Dividends and Reinsurance	
Premiums . . . . .	133,574.14
Balance . . . . .	181,260.11
	<hr/>
	\$ 440,289.14

ASSETS, Dec. 31, 1899.

Debentures and Bonds . . . . .	\$ 94,072.84
Mortgages . . . . .	494,213.62
Loans Secured by Policy Reserves . . . . .	226,541.69
Cash in Bank and other Assets . . . . .	245,832.65
	<hr/>
	\$1,060,660.80

LIABILITIES.

Reserve Fund . . . . .	\$ 924,263.03
Claims Unadjusted . . . . .	22,140.00
Surplus . . . . .	114,257.77
	<hr/>
	\$1,060,660.80
Guarantee Capital . . . . .	609,000.00

Surplus Secured . . . . .	\$1,669,660.80
Policies were Issued Assuring . . . . .	2,497,900.00
Total Assurance in Force . . . . .	11,847,070.43

The Medical Director, Dr. A. Woolverton, presented an interesting report, of which one of the most gratifying features to Shareholders and Policyholders alike was the item showing the death rate for the year to have been the lowest experienced by the Company in the past ten years.

An excellent oil portrait of the President, Mr. Jas. H. Beatty, by the well-known artist, Mr. J. W. L. Forster, was placed on the wall of the Board-room, as a token of the esteem in which Mr. Beatty is held by the Directors and Shareholders.

The retiring Directors were re-elected, and at a subsequent meeting of the Board Mr. Beatty was re-elected President, Lieut.-Col. Kerns and Mr. T. H. Macpherson, M.P., Vice-Presidents.

MILLERS' AND MANUFACTURERS' INSURANCE CO.  
 STOCK AND MUTUAL—ESTABLISHED 1885.

The general annual meeting was held at the company's offices, 32 Church street, Toronto, on Friday, February 23rd, 1900. The President, Mr. James Goldie, occupied the chair; the manager, Mr. Hugh Scott, acting as secretary.

REPORT.

Your directors beg to submit the fifteenth general statement of the business of the company, comprising revenue account and profit and loss account for the past year, and the balance sheet, showing the liabilities and assets on 31st December, 1899.

The total number of policies in force at the end of the year was 588, covering at risk, after deducting reinsurance, the sum of \$1,376,183.

By referring to the profit and loss account, it will be seen that the sum at the debit of this account on the 31st December, was \$88,407.19, and after deducting reinsurance reserve \$11,748.17, and claims under adjustment (since paid), \$6,785.42, the balance remaining to carry forward to the credit of this account was \$69,873.60.

In view of the foregoing results, a bonus dividend of ten per cent. has been declared to policyholders.

The retiring directors this year are J. L. Spink, H. McCulloch, and Thomas Walmsley.

All of which is respectfully submitted.

HUGH SCOTT,

JAS. GOLDIE,

Man. Director and Sec'y.

President.

REVENUE ACCOUNT FOR YEAR ENDING 31st Dec., 1899:

Dr.	
To premium income, 1899	\$73,761 54
Commission income, 1899	1,651 56
Interest income, 1899	4,638 77
	\$80,051 87
Cr.	
By reinsurance	\$28,139 82
Cancelled policies	2,796 49
	\$30,936 31
Salaries' directors' fees, travelling expenses, plant, advertising, rent, postage, etc.	\$ 7,285 34
Adjusting expenses	25 94
Claims—Fire losses	17,309 32
	24,620 60
Balance to profit and loss account	24,494 96
	\$80,051 87

PROFIT AND LOSS ACCOUNT, TO 31st Dec., 1899.

Dr.	
To balance carried over (less bonus dividend to policyholders, etc.), from 1898	\$63,912 23
Balance from revenue account, 1899	24,494 96
	\$88,407 19
Cr.	
By claims under adjustment (since paid)	\$ 6,785 42
Reinsurance reserve	\$11,748 17
Balance, surplus over all liabilities	69,873 60
	\$1,621 77
	\$88,407 19

BALANCE SHEET, 31st December, 1899.

Liabilities.	
Capital stock (paid up, \$24,700)	\$125,000 00
Profit and loss (including reinsurance reserve)	\$1,621 77
Reinsurance undertakings in force	\$ 13,043 79
Debtors' and creditors' balances	9,719 29
	22,763 08
	\$229,384 85

Assets.

Capital stock liable to call	\$100,300 00
Undertakings in force	32,327 06
	\$132,627 06
Loans on Stock—	
50 shares Commercial Cable, 10 shares Dominion Telegraph, 132 shares Dominion Bank, 150 shares C.P.R., 37 shares Canadian Bank of Commerce, 50 shares Toronto Electric Light Co.	44,850 00
Mortgage investments	19,500 00

Bell Telephone Co., Ltd., stock	10,725 00
Cash on deposit Imperial Trusts Co.	1,358 40
Cash on deposit, Freehold Loan and Savings Co.	18,859 25
Cash on deposit, Traders' Bank	1,465 14
	96,757 79

\$229,384 85

I hereby certify that I have audited the books and examined the vouchers and securities of the company for the year ending 31st December, 1899, and find the same correct, carefully kept, and properly set forth in the above statements.

HENRY WM. EDDIS, F.C.A.,

Auditor.

Toronto, February 8th, 1900.

The president, James Goldie, in moving the adoption of the report, said:

The statements now before you of the business for the past year are so clear and concise, no lengthened explanations are necessary on my part.

There are, however, some features of our experience to which I desire to draw special attention, as they must be very gratifying to us all, namely:

Our loss and expense ratios, which, during a period now extending over upwards of 14 years, have averaged only 44.06 per cent. and 23.96 per cent., respectively, making our average loss and expenses combined only 68.02 per cent. of our net cash income.

Such very marked and unprecedented results speak, I think, for themselves.

The vice-president, J. L. Spink, in seconding the adoption of the report, said:

There is an additional feature to those referred to by our president to which I desire to draw special attention, and that is our profit and loss account.

The ratio of this asset alone to amount of insurance in force is 5.93 per cent.

Whereas, on referring to the Dominion insurance blue book, I find that the average of similar companies' total assets including capital to amount of insurance in force is only 1.64 per cent.

When you combine with such results the fact that we have also declared dividends to policyholders, amounting to \$34,652.95, our experience must be considered phenomenal.

The report was adopted, the retiring directors unanimously re-elected, and at a subsequent meeting of the directors, Jas. Goldie was re-elected president, and J. L. Spink, vice-president.

THE WESTERN CANADA LOAN AND SAVINGS CO.

The annual general meeting of this company was held at its offices, No. 76 Church street, Toronto, on Monday, 12th March, 1900, at 10.30 o'clock a.m. A large number of shareholders were present. The Hon. G. W. Allan occupied the chair, and the Managing Director, Mr. Walter S. Lee, acted as Secretary to the meeting. The following financial statements were read, and with the directors' report were adopted, on motion of the President, seconded by George W. Lewis, Esq.

THIRTY-SEVENTH ANNUAL REPORT OF THE DIRECTORS.

The directors beg to lay before the shareholders their 37th annual report for the year ending 31st December, 1899.

The earning power of the company for the past year has been very satisfactory. After deducting the cost of management, interest on debentures and deposits, and all other charges, there remains a net profit of \$122,684.58, out of which sum two half-yearly dividends at the rate of six per cent. per annum, besides income taxes, have been paid, leaving a surplus on the year's working of \$31,709.58.

The net earnings are therefore eight per cent. upon the paid-up capital of the company.

The interest falling due on mortgage loans has been most satisfactorily met. The actual amount received for interest alone during the past year was \$370,873.39. The total

amount of money placed with the company for investment amounts to \$4,186,058, as against \$4,438,112 last year.

The currency debentures have been increased by \$71,400, and the sterling debentures have been decreased by \$236,534.31.

It will be observed that the reserve and contingent funds now stand at \$211,214.68. This reduction is the result of the special valuation of the company's securities made for the purpose of the proposed amalgamation of the company with the Canada Permanent Loan & Savings Company, Freehold Loan & Savings Company, and the London & Ontario Investment Company, foreshadowed in the annual report of last year.

The valuations arrived at for the purposes of the proposed amalgamation have been accepted unreservedly in making up the financial statements, which are submitted herewith.

G. W. ALLAN, President.

Financial statement of the Western Canada Loan & Savings Company for the year ending on 31st December, 1899:

Liabilities.	
To Shareholders—	
Capital stock . . . . .	\$1,500,000 00
Reserve fund . . . . .	179,505 10
Contingent account . . . . .	31,709 58
	211,214 68
Dividend, payable 2nd January, 1900 . . . . .	45,000 00
To the Public—	
Currency debentures and interest . . . . .	955,574 23
Sterling debentures and interest . . . . .	2,522,960 83
Deposits . . . . .	707,523 04
Other liabilities, coupons, outstanding, etc. . . . .	8,656 42
	\$5,950,929 20
Assets.	
Mortgage investments . . . . .	\$5,369,704 57
Office premises and furniture Toronto and Winnipeg . . . . .	167,951 10
Municipal Debentures, City of Toronto . . . . .	209,011 16
Municipal Debentures, City of Ottawa . . . . .	32,876 59
Other debentures . . . . .	41,705 53
Loans on call . . . . .	48,050 68
Cash in banks . . . . .	80,270 41
Cash on hand . . . . .	1,359 16
	413,273 53
	\$5,950,929 20

PROFIT AND LOSS ACCOUNT.

Cost of management, viz.: Salaries, rent, inspection and valuation, office expenses, branch office, agents' commissions, auditors' fees, legislation, etc. . . . .	\$ 48,277 74
Directors' compensation . . . . .	4,240 00
Interest on deposits . . . . .	23,509 87
Interest on debentures . . . . .	135,124 09
	\$211,151 70
Net profit for year, applied as follows:	
Dividends and tax thereon . . . . .	90,975 00
Carried to contingent account . . . . .	31,709 58
	122,684 58
	\$333,836 28
Interest on mortgages and debentures, rents, &c. . . . .	\$333,836 28
	\$333,836 28

WALTER S. LEE, Managing Director.

Toronto, 2nd March, 1900.

To the Shareholders of the Western Canada Loan and Savings Company:

We beg to report that we have completed the audit of the books of the Western Canada Loan & Savings Company, and a detailed inspection of the securities (with the exception of the business of the Manitoba branch, which has been audited and inspected by the local auditor), and certify that the above statements of assets and liabilities and profit and loss are correct, and show the true position of

the company's affairs. The bank balances and cash are certified correct.

W. R. HARRIS,  
A. E. OSLER,

Auditors.

The President then said: In laying before you their 37th annual report, the Directors are glad to be able to point to the very satisfactory character of the past year's business, inasmuch as it shows as a result that after paying all expenses and two half-yearly dividends there remains a surplus of \$31,709, the largest surplus shown since the year 1895. It is to this large earning power of the company, and the excellent business, especially in Manitoba, which, thanks to the zeal and good judgment of our staff, the Western Canada now controls there, that I particularly desire to call attention, and in this connection I may allude to the very satisfactory manner in which the interest upon our securities has been met during the past year, amounting, as stated, in the Directors' report, to \$370,873. While our sterling debentures have decreased, our currency debentures have been increased by \$71,400. The condition of affairs in Great Britain, consequent upon the war in South Africa, affecting as it has the rate of interest and investments generally, will sufficiently account for the decrease in our sterling debentures; but it will be satisfactory to the shareholders to know that we nevertheless renewed during the past year some \$340,000 of sterling bonds at 3½ per cent. interest instead of 4 per cent., which they had previously borne. As stated in the report, our reserve and contingent funds have been reduced as the result of the valuation of our securities, made by a special board of valuers for the purposes of the proposed amalgamation of the four companies, the Canada Permanent, the Western Canada, the Freehold and the London & Ontario. While these valuations have been accepted as the basis upon which this company is prepared to go into amalgamation, it is but right to state also that admitting that it is proper that for this special purpose the valuation of our securities should be of the most rigid character, it does not necessarily imply that many of these securities will not, with careful management, ultimately realize very much more than under this valuation they are now set down at. Even upon the basis of this special valuation the capital of this company is intact, and we have a present reserve or surplus of 12 per cent. upon that capital; but as by the act to incorporate the amalgamating companies it is enacted that a reserve of 25 per cent. must be provided by each company entering the amalgamation, that further provision will of course have also to be made by this company. I shall only now say, further, that the question of this company entering into the proposed amalgamation will first have to be submitted to a vote of the shareholders before it can be carried out, and of this meeting proper legal notice as to all matters to be then submitted, and full particulars, will be given in due time.

Scrutineers having been appointed, a ballot was taken, and the retiring Directors, the Hon. G. W. Allan, George F. Galt, Esq., and Thomas H. Lee, Esq., were re-elected.

These gentlemen, with Messrs. George Gooderham, Alfred Gooderham, George W. Lewis and Walter S. Lee, constitute the full Board.

At a subsequent meeting of the Directors, the Hon. G. W. Allan and George Gooderham, Esq., were re-elected President and Vice-President respectively.

BUSINESS CHANGES.

Ontario.—Champion & Co., tailors, Lindsay, moved to Columbus; Harner & Co., fish, London, out of business; Wyld-Grasett-Darling Co., Ltd., whol. dry goods, Toronto, style now Wyld-Darling Co., Ltd.; S. Langford, blacksmith, Bell's Corners, commencing business; R. G. Zahlan, dry goods, etc., Carleton Place, removing to Thornloe; W. J. Breckenridge, jeweller, Hespeler, advertises business for sale; Burke & Co., general store, Greenbank, succeeded by W. Wallace; Irvine Bros., general store, Drayton, succeeded by H. Irvine; W. Fitzpatrick, grocer, Smith's Falls, selling out to W. Hyndman.

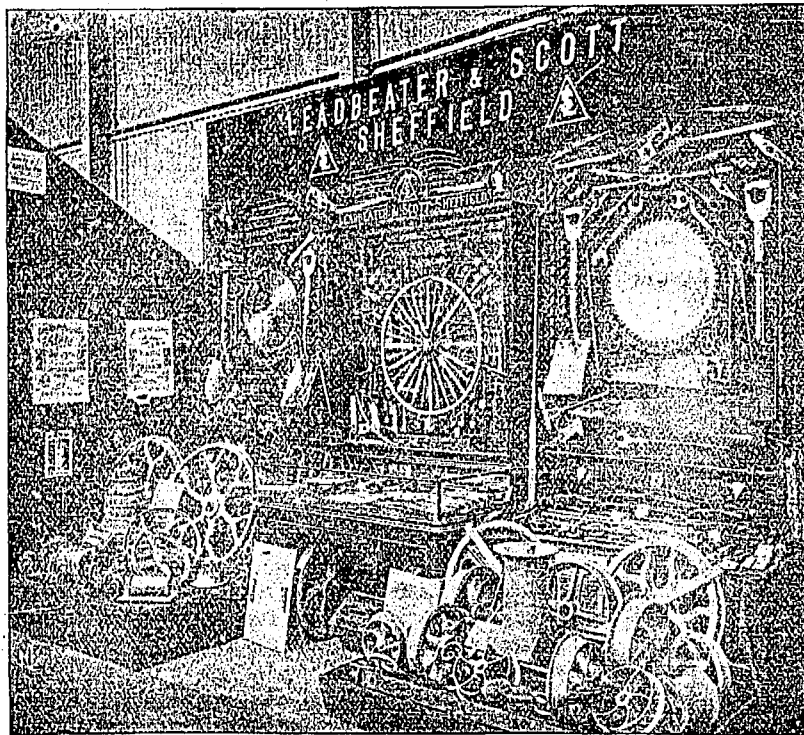
Quebec.—G. C. Wilcox, printer, Granby, removing to



Contractors to Her Majesty's Government.

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## SHEFFIELD, ENGLAND,



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STEEL of all kinds for all purposes.FILES of best quality and workmanship . . . . .HAMMERS for Engineers, Shipbuilders, &c. . . . .TOOLS for Quarries, Collieries, Smiths, &c. . . . .WIRE RODS and WIRE. . . . .

### Self Hardening Tool Steel.

Where large cuts and high speed are required on heavy work this quality of TOOL STEEL is unsurpassed for endurance.

ESTIMATES ON APPLICATION.

Telegraphic Address:—} "Leadbeater, Sheffield."

Westmount; Brousseau & Fils, dry goods, St. Hyacinthe, co-partnership registered; E. Forest & Co., general store, St. Anne de Beaupre, co-partnership registered; J. A. Boivin, tailor, Danville, removing to Sherbrooke; E. T. Taylor & Son, general agents, Montreal, J. D. Taylor sole owner; H. & W. Langlois, general store, Coteau Landing, dissolved; J. Cradock Simpson, Real Estate and Agency Co., Montreal, incorporated.

British Columbia.—A. D. McLenna, hotel, Greenwood, sold out; Egdett, Garden & Egdett, whol. teas, Vancouver, sold out.

Manitoba and N.W.T.—T. Hinton, furn. and hardware, Pincher Creek, sold out to Wm. Berry & Son.

Nova Scotia.—I. G. Phelan, general store, Springhill, stock sold; C. N. Crowe, general store, Brookfield, succeeded by S. E. Cole.

New Brunswick.—A. & W. Hicks, general store, Hampton, sold out to G. & G. Flewelling Mfg. Co.; McAfee & Loomer, whol. grocer, St. John, dissolved, D. E. Loomer continues and liquidates.

#### RECENT FIRES.

Montreal, March 8th.—Residence of J. Corbeil destroyed. Loss about, \$700.—Quebec, 9th.—Drygoods store of Bedard, Bertrand & Gauvin damaged. Loss about \$5,000.—Indian Head, N.W.T., 9th.—Crawford's general store damaged. Loss about \$2,000.—Belleville, Ont., 11th.—John Russell's livery stable burned; four horses perished.—London, Ont., 13th.—Somerville & Co., grocers and liquors, latter department badly damaged. Loss about \$3,000; fully insured.—Leamington, Ont., 13th.—Morse's pumpkin flour factory destroyed; Kennedy Bros. also lost an evaporated fruit stock. Former loses \$1,500; no insurance. Kennedy Bros. loss about \$5,000; insured for \$3,700 in the Alliance.

—A bill has been introduced providing that the Town of Sudbury, Ont., may borrow \$13,500 on debentures for the purpose of consolidating its floating debt, expenses which have arisen mainly from water, light and sewage systems.

—The Town of Oshawa, Ont., asks power to bonus Smith & Co., \$5,000 for a canning factory; to loan \$50,000 to the McLaughlin Carriage Co., and also power to issue debentures to such an amount as may be necessary to construct waterworks and sewers for the town.

—The Town of Collingwood, Ont., has petitioned the Government for permission to bonus the Cramp Company of Philadelphia to the extent of \$115,000, provided they erect a smelting works and rolling mills at Collingwood, and to exempt them from taxation for one year, and thereafter to limit their assessment to \$700,000.

—A London, Eng., letter giving the Board of Trade returns for the first two months of the present year, show the following increases of British imports from Canada compared with the same period last year: Cattle, £38,000; wheat, £112,000; wheat, £5,000; oats, £25,000; peas, £3,600; bacon, £48,000; hams, £11,000; cheese, £27,000; eggs, £6,000; fish, £53,000; hewn wood, £8,000; sawn, £17,000; Decreases—Maize, £41,000; butter, £9,000; pulpwood, £7,000. The chief increases in British exports to Canada were: Spirits, £6,000; wool, £8,000; cotton piece goods, £28,000; jute, £6,000; linen, £7,000; silk manufactures, £8,000; woollens, £35,000; worsteds, £8,000; carpets, £15,000; pig iron, £7,000; galvanized sheets, £6,000; tin plates, £33,000; cast and wrought iron, £7,000; unwrought steel, £40,000; apparel and slaps, £14,000.

#### LEGAL RECORD.

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

#### WRITS ISSUED—ONTARIO.

Chatham—T. J. Montgomery vs J. Durr, \$600; Dummer

USED ALL OVER THE WORLD.

Melbourne, 1888—1st Award.  
Adelaide, 1887—1st Award.  
Barcelona, 1888—1st Award.

Dunedin, N.Z., 1890—1st Award.

**JOHN SHAW, SHEFFIELD.**  
LIMITED,  
SPECIAL IMPROVED  
**Steel Wire Ropes**  
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Special Flexible Steel Ropes for Cranes, Hoists, &c.  
**TRAWL WARPS, SHIPS' HAWSERS.**  
**Copper Rope and Tape Lightning Conductors.**  
Electro Gilt and Silver Picture Cord. Copper and Galvanized Wire Sash Cords. Patent Lockwedge Fencing, Gates, Hurdles, Iron Fencing, &c.

Tp.—Jean Milburn Weatthy vs W. J. Cooper, \$900; Goulborne Tp.—F. A. Hall vs J. Cosgrove et ux, \$3,975; Honora—W. Graham vs W. Graham, \$500; Huntley—Susan E. Robertson vs J. Guy et al, \$360; Ingersoll—Ingersoll Packing Co. vs W. Crawford, \$427; London—Can. S. & L. Co. vs W. Slater, \$6,609; Markham Tp.—H. Thorne vs Helen Freeman, \$1,503; Preston—Brain Bros. vs J. Bennett, \$754; Tilsonburg—S. Allen vs T. W. Dobbie, \$2,600; Toronto—J. S. Moffatt vs D. Allan, as trustee, \$3,437; J. T. Locke vs R. Locke, \$736; Westminster Tp.—J. Mulligan vs Jno. Mulligan, \$979; Winnipeg—A. McIntosh vs D. Murray, \$963; .....—I. Sweet vs Burlington Pressed Brick and Terra Cotta Co., Ltd., \$2,447; .....—C. H. Irwin vs Freehold Loan & Sav. Co., \$2,000; .....—G. Weese vs H. A. Thompson et al, exrs, \$525.

March 10.

Etobicoke Tp.—W. Awde vs W. Burgess et al, \$2,592; Euphemia Tp.—J. W. Coyne vs T. Heywood, \$409; Iroquois—W. Eager vs Larkin & Sangster, \$946; Ingersoll—M. Dunn vs J. E. Crawford, \$3464; M. Dunn vs J. E. Crawford, \$301; London—W. P. Callan vs J. B. Armstrong, assignee, \$622; Birkbeck Loan Co. vs J. Insell et al \$685; Manotick—J. M. Garland, Son & Co. vs G. Williams, \$331; Marmora—Tait & Douglas vs T. J. Barrie, \$426; Merritton—J. Wynn vs H. McNulty, \$1,000; Nepean Tp.—J. Fixter vs Ellen and G. Stethem, \$3,241; Oro. Tp.—W. J. Connell vs R. McConnell, \$1,470; Picton—Lyman, Sons & Co. vs H. N. Branscombe, \$524; Port Arthur—D. H. Bacon vs G. W. Barkley, \$3,000; Toronto—Canada L. & N. I. Co. vs A. and E. M. Baggs, \$4,815; Taylor Bros. vs A. Delaporte, \$1,053; Canada L. & N. I. Co. vs Rebecca E. Harris, \$3,803; A. Murphy vs Sisters of St. Joseph, \$746; Quebec Bank vs Toronto Portable Oven Co., Ltd., \$751; Toronto Junction—D. W. Thompson & Co. vs G. R. and C. Cumming, \$1,247; Walkerton—J. Macdonald & Co. vs A. A. Black, \$904; .....—Lydia A. Bamford et al vs J. V. Blackley, \$1,372; Winnipeg—S. Frenkel vs M. O. Wurster, \$616.

March 13.

Hawksville—J. G. Remer vs Cathie. Cressman et al, \$599; Petrolia—J. Kerr vs J. Josh, \$351; Picton—C. McArthur & Co. vs H. W. Branscombe, \$737; Proton Tp.—A. Richardson vs W. Hall, \$316; Wolford Tp.—G. H. Ferguson vs G.C. Ferguson, \$744; .....—T. Farnham vs P. M. Gunther, \$1,021.

WRITS ISSUED—MANITOBA & N.W.T.

March 8.

Elkhorn—R. Goodwin, \$487; Winnipeg—Cowan & McKen-

zie, \$413.

Viriden—Hall & McDonald, \$841; Whitemouth—Sarah J. Corregan, \$455; Winnipeg—H. Benallack, \$640; Ryan & Fares, \$454.

JUDGMENTS RENDERED—ONTARIO.

March 10.

Anderdon Tp.—T. Langton agt T. B. White, \$673; Burlington—J. Smith-Freeman agt Burlington Pressed Brick & Terra Cotta Co., Ltd., \$853; Egremont Tp.—J. A. Hulstead & Co. agt W. Coleridge, \$521; Fargo—G. W. Wilcox agt A. Cauhell, \$779; London—Mickleborough, Muldrew & Co. agt W. and E. Slater, \$501; Mariposa Tp.—W. Mulock agt J. and J. F. Dix, \$5,111; Rolph—E. D. Moore agt J. Moore, jr., \$1,721; Toronto—Molsons Bank agt J. T. Gilmour et al, \$6,117; Toronto Junction—Molsons Bank agt Hoover & Jackson, \$1,550; .....—J. Calder & Co. agt J. R. Moore, \$3,000; .....—W. M. Clark et al agt P. G. & F. M. Routh, \$3,602.

JUDGMENTS RENDERED—QUEBEC.

March 8.

Contrecoeur—Dme. Rose Fauchille agt C. Hurteau, \$3,610; Montreal—Telfer, Ruthven Co. agt J. Baxter, \$201; A. Dupereault agt R. Guertin, \$2,036; A. E. Gauthier agt H. and G. Hains, \$300; D. Ruel agt C. Langlois, \$1,000; H. Upton esq agt Montreal Loan and Brokerage Co., \$400; Outremont—W. Lapham agt W.H. Denham, \$724; St. Alexis des Monts—G. Caron agt J. Lavallee, \$325; St. Vincent de Paul—H. Valiquette agt T. Rocan, \$500.

March 10.

Montreal—The Queen agt A. Clement, \$400; Manf. Life Insee. Co. agt Elizth. A. Cunningham, \$362; Conf. Life Assn. agt T. H. Doyle, \$672; J. Desroches & Bros. agt Dme. Elmire Mallette, \$262; E. B. Greenshields agt Dme. Lucilla J. Osborne, \$4,100; City of St. Henri agt M. Phelan, \$408; The Queen agt J. St. Onge, \$200; The Queen agt J. Seahan, \$200.

March 13.

Montreal—Bank of British North America agt J. Baxter, \$472; Banque Nationale agt J. Baxter et al, \$253; J. Morrison agt Bell Telephone Co., \$1,885; Dme. Marie H. Lamothe agt P. Boyle, \$187; D. W. Campbell agt Dme. Muggie Danagh, \$290; C. H. A. Guimond agt Mine. C. G. Gaucher, \$237; J. Beaudry agt S. D. Joubert, \$278; Can. Industrial Co. agt Kensington Land Co., et al, \$16,379; F. Groulx agt P. A. Mallette, \$1,233; City of Montreal agt Montreal Loan and Improvement Co., \$6,529; E. O'Shea agt P. J. Rowan, \$460; L. Lamoureux agt Z. Riopel & Co., \$242; City of Mont-

By Special Appointment to H.R.H. The Prince of Wales.

Heaton, Butler &amp; Bayne,

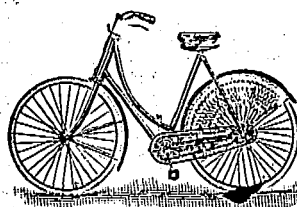


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Cycle Company,  
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EVERY TYPE AND GRADE

Head Offices  
AND  
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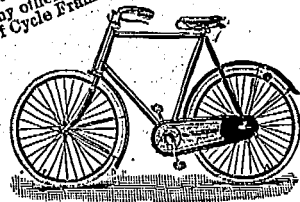
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AWARD  
1884  
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Speciality: HELICAL TUBE.

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of Cycle Frames. (Patented)

Descriptive  
Catalogue  
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Shipping  
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on  
Applica-  
tion

Business Established 1875.



real agt T. G. Shaughnessy et al, \$375; J. Mullington agt  
Mme. W. Whelan, \$409.

## JUDGMENTS RENDERED—BRITISH COLUMBIA.

March 8.

Vancouver—Rosa Marie Mines, Ltd., \$351; Victoria—Lake  
Bennett & Klondike Navigation Co., Ltd., \$7,375.

March 13.

Victoria—Lake Bennett & Klondike Navigation Co., Ltd.,  
\$3,544; Lake Bennett & Klondike Navigation Co., Ltd.,  
\$1,502.

## JUDGMENTS RENDERED—NOVA SCOTIA.

March 8.

Halifax—J. J. Cahill, \$414.

March 10.

Halifax—J. Taylor &amp; Co., \$13,304.

## EXECUTIONS—QUEBEC.

March 8.

Maisonneuve—P. Galibert agt Mme. Trefle Dudevior,  
\$587; Montreal—James Robertson Co. agt J. Baxter, \$200;  
G. Deserres agt J. A. S. Frappier, \$382; O. Proulx agt Z.  
Hurtubise, \$254; A. Brisset agt Dme. M. E. Kaye, et al,  
\$315; G. Dupon agt A. Lacoste, \$525; Imperial Ins. Co. agt  
P. A. Lariviers, \$191; P. X. St. Charles agt E. Paquin, \$306;  
J. Herbert agt J. Robert, \$272; N. Letang agt J. Tache et  
al, \$176; Montreal Loan and Mtge. Co. agt R. Wiseman,  
\$5,329.

March 10.

Black Cape—J. Horsfall et al agt J. J. Campbell et al,  
\$382; Montreal—Banque Jac. Cartier agt A. Charette, \$204;  
Banque Jac. Cartier agt C. Ducharme, \$246; Dme. L. De La-  
grave agt Dme. Delphine Labelle, \$2,198.

March 13.

Montreal—Conf. Life Assn. agt Dr. E. Cunningham et  
vir, \$787; Conf. Life Assn. agt M. Phelan, \$345; St. Gregoire  
—P. Mailloux agt Elz. Drolet, \$2,082.

## CHATEL MORTGAGES—ONTARIO.

March 8.

Deseronto—Deseronto News Co. to Rathbun Co., \$2,317;  
Hay Tp.—N. M. Cantin and wife to W. Campbell, \$9,129;  
Hespeler—J. W. Christman to J. Macdonald & Co., \$5,803;  
Lucknow—H. G. Armstrong to W. A. Armstrong, \$1,500;  
March—S. S. Cheetham to J. M. Argie, \$1,000; Norwich N.—  
F. H. Brooks to W. Foster, \$3,000; Picton—Williams and  
Sheriff to E. J. Healey, \$650; Toronto—J. J. Gee to A.  
Ardagh et al, \$742; E. Hyland and wife to Cosgrave Brew-  
ery Co., \$5,883; E. Hyland and wife to L. Reinhardt, \$5,041;  
J. MacFarlane to G. J. Foy et al, \$5,500.

March 10.

Bosanquet Tp.—W. Patterson to Can. Perm. L. &amp; S. Co.,

\$1,837; Brantford—F. & Ida O'Riley to B. & M. Bixel Co., \$1,-  
690; Guelph—J. W. & J. Sheffer to G. Sleeman, \$2,733; Lon-  
don—W. Gould to E. H. Hayne, \$715; Ottawa—E. G. Shep-  
herd to H. N. Bate, \$900; Smith Tp.—R. N. Scott to Sawyer  
& Massey Co., \$580; Tavistock—S. W. Ratz to T. Kuntz, \$800;  
Toronto—Cath. Fitzgerald to Cosgrave Brewery Co., \$800.

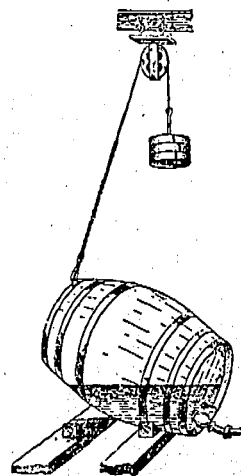
March 13.

Bowmanville—S. F. Hill to Minnie Gale, \$900; Burlington  
—Mis. Z. and A. Laud to Sawyer and Massey Co., \$615;

## THE "CHAMPION" Automatic Tilt

### FOR BEERS, SPIRITS AND WINES.

(Under Royal Letters Patent, No. 6876.)



This AUTOMATIC TILT is sim-  
plicity itself; being SELF-ACTING,  
no attendance is required—in fact, the  
cellar can be locked up and left.

INDISPENSABLE to PUBLICANS  
and the TRADE.

When the Beer or other contents  
has reached such a level as to require  
the tilting of the cask, the machine  
begins at once to act for itself.

The AUTOMATIC TILT moves im-  
perceptibly with the regularity of  
clockwork, the eccentric sheave per-  
forming the duty of tilting and retain-  
ing in position.

The AUTOMATIC TILT acts on a  
rider, just as well as on a stillion.

N.B.—The increased quantity  
of bright beer that can be  
drawn off by using this AUTO-  
MATIC TILT soon saves its  
cost.

Indispensable to Brewers, Publicans and Bottlers.

PRICE - 30s. - COMPLETE.

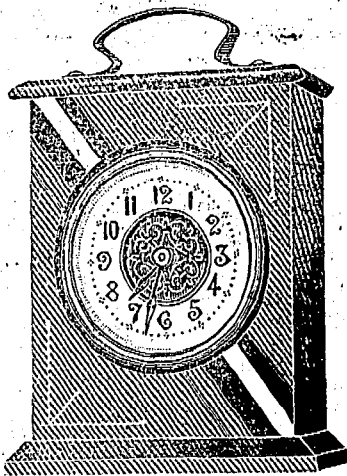
PATENTEE AND MANUFACTURER . . . .

J. WALTON,  
176 Shaftesbury Avenue  
LONDON, W. C., Eng.

ON ACTIVE SERVICE.

# THE KHAKI CLOCK.

Covered in Regulation Khaki.



Made throughout in England.

ONE-HALF ACTUAL SIZE.

One-day lever Timepiece. Two-inch Ivory Dial.

IT SELLS TO THE PUBLIC AT \$1.50.

FOR LOWEST PRICES,  
FOR ANY STYLE OR MAKE OF CLOCK,

WRITE TO:

**A. MAYER & SON,**

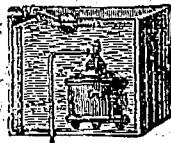
127 Aldersgate Street, - - - LONDON, E. C., Eng.  
ESTABLISHED, 1867. Telegraphic Address, "ASCIO, LONDON."

Wholesale and Export Clock Merchants.

Send your Trade Card at once for a copy of OUR NEW CATALOGUE of 100 PAGES of ILLUSTRATIONS. Mailed anywhere Free. Indents accepted direct, if accompanied with draft on London bankers; otherwise through merchant shippers.

## THE FILTER FOR CANADA.

CISTERN FITTED FILTERS PORTABLE



Typhoid and other Water-borne Diseases entirely prevented by the use of the



CISTERN AND DOMESTIC FILTERS

No. 8 OR LARGE CISTERN FILTER.

MADE BY THE

CISTERN FILTER.

### LONDON AND GENERAL WATER PURIFYING COMPANY,

(Limited)

No Families who value their Health should be without one

Patronised by H. M. the Queen and Royal Family, numerous Hospitals, Sanitary Institutions, etc.; also by the Clite of the Medical Profession.

Testimonials from the Highest Authorities. Indents through Shippers only.

Full Particulars and Prices from Secretary, 157 Strand, London, Eng.

Clothing buyers visiting the Market will do well to give us a call.

LARGE ASSORTMENT,

→ Right Values.

**H. VINEBERG & Co.,**

25 St. Helen St., MONTREAL



Gavin C. MacDougall,

(Late Pipe-Major DUNCAN MACDOUGALL)

**BAGPIPE MAKER.**

By Special Royal Warrant appointed September, 1892, Bagpipe Maker to Her Majesty the Queen.

Bagpipes from 50s. to £50. Chanters, Reeds, Bags, Ribbons, Cords and Tassels, &c. All Orders receive prompt attention. Price Lists on application to JOURNAL OF COMMERCE.

Gavin C. MacDougall, Dunolly, Aberfeldy, Scotland.

Clarke Tp.—A. Robbins to J. Waddel, \$717; Hamilton—W. Condon and wife to H. Kuntz, \$1,097; C. H. Mayer to J. McPherson Co., \$5,300; Newmarket—S. Scott to C. G. Ross, \$2,884; Perth—A. Robinson to J. A. McLaren, \$2,390; Rat Portage—E. A. Chapman to J. H. Hise, \$1,650; Charlotte A. and F. W. Moore to S. McCallan, \$1,000; Sirnia—J. Reilly and wife to T. H. Cook, \$1,415; Sheffield—T. L. Robinson to P. Bernhardt, \$743; Tara—Bietti & Co. to W. Vandusen, \$3,000; Trenton—Mrs. J. E. O'Rourke to Hamilton Prov. & L. Society, \$615.

#### CHATTEL MORTGAGES—MANITOBA & N.W.T.

Actna—H. P. Hansen, \$2,000.

March 8.

Brandon—W. Miller, \$3,732; Killarney—P. Watson, \$590.

March 10.

#### CHATTEL MORTGAGES—BRITISH COLUMBIA.

Victoria—A. Zivkovic, \$1,000.

March 8.

#### CHATTEL MORTGAGES—NOVA SCOTIA.

Halifax—Jones & Paul, \$4,000.

March 8.

#### BILLS OF SALE—ONTARIO.

March 8.

Midland—J. L. Turner to J. B. Smith & Sons, \$10,300; .....—Deerham & Norwich Union Cheese and Butter Mfg. Co. to F. H. Brook, \$5,555.

March 10.

Usborne Tp.—R. T. Couch to Levina Jones, \$3,405.

March 13.

Buckingham—W. H. Kelly Lumber Co. to A. Maclaren, \$1,918; Chesterville—A. S. Morrison to J. E. McKee, \$1,225; Darlington—J. A. Galbraith to Christina Galbraith, \$1,370; Ottawa—C. Rupert to P. Brennan, \$1,075; Toronto—Hobberlin Bros. Co., Ltd., to E. A. Hobberlin, \$5,500; Winchester—A. W. Beach to J. Dixon, \$1,300.

#### BILLS OF SALE—NOVA SCOTIA.

March 8.

Middleton—C. C. Sweeney to A. McPhee & Co., \$705.

#### BILLS OF SALE—BRITISH COLUMBIA.

March 8.

Rossland—H. L. Williams, \$1,300.

#### BUSINESS DIFFICULTIES.

—Robert McClenahan succeeded McCallum & Hall, in the furniture trade, in Hamilton, three years ago. The business has not paid from the beginning, and he was compelled to assign on the 15th inst. A meeting of creditors has been called for the 21st inst.

—John Waters & Bros., dry goods, etc., Campbellford, Ont. — John McKenzie, dry goods, Orillia, Ont. — P. Bedard, hardware, Quebec. — L. J. A. Lambert, general store, St. Jerome, Que., and Louis Plamondon, groceries, Montreal, have assigned.

—Thomas F. G. Foisy, pianos, etc., Montreal, has assigned. Liabilities are in the vicinity of \$75,000. The principal creditors are London & Lancashire Insurance Company, \$19,000; Sun Life Assurance Company, \$8,000; estate of John Pratt, Montreal, \$7,400; N. Rheume & Co., Montreal, \$6,000; estate Hon. Jos. Masson, \$4,000; estate J. C. H. Lacroix, \$2,200; J. & E. Bourbonniere, \$5,000; Z. Mayrand, \$800; Quebec, Bank, \$22,300; A. A. Barthelmas & Co., Toronto, \$218; White Sewing Machine Company, Ohio, \$320. Thos. F. G. Foisy has been in business many years, being originally in the sewing-machine line, subsequently receiving a royalty on manufacture.

He was at one time of T. F. G. Foisy & Son, and subsequently of Thos. F. G. Foisy, Son & Biennell, but the latter lasted only a short time. He was interested also in the manufacture of pianos, but gave up this undertaking in August, '97. A bailiff's sale of his effects was advertised to be held on the 23rd ult.

#### FINANCIAL.

Montreal, 15th March, 1900.

The entry yesterday of Lord Roberts into Bloemfontein, where he was wel-

# THE FIRTH CO., LIMITED,

CONTRACTORS TO THE WAR OFFICE AND THE ADMIRALTY,

Florence Mills, WARRINGTON, England,

MANUFACTURERS OF

## IRON AND STEEL WIRE.

SPECIALITY—TINNED AND GALVANISED STEEL MATTRESS WIRE.

Bright, Tinned, Galvanised and Copped Wire  
— — — in Coils or Straight Lengths.

WOVEN WIRE MATTRESSES of Every Description.

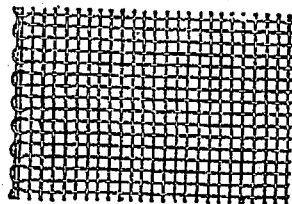
Specially Prepared

WIRE CLOTH or GAUZE For Screening or  
Stamp Battery Purposes

UPHOLSTERERS' SPRINGS, ETC.



TRADE MARK.



comed by the Mayor and citizens, may be regarded as the opening scene in the last act of the war drama. The singing of "God Save the Queen" by the citizens in one of the Capitals of the enemy, if true, is an event of great significance and promise for the future. It looks as though the Free State people had been coerced into the mad course of making war against the British Empire. The war question is now assuming one respecting, chiefly, the the ways and means of paying the cost. The Imperial Government has decided to levy about one-half in taxes, and to raise the other half by a loan to mature in 10 years. This loan of \$167,000,000 currency is to be issued at 98½, bearing 2½ interest payable quarterly, being within a small fraction of 3 per cent. The subscriptions have reached over ten times the total loan, and the new Consols, which the London brokers dub "Khakis," are already at a premium. Had they been issued at par they would have gone off "like hot cakes," and a large sum saved. The Bank of Montreal, which acted here for the Bank of England, is said to have asked for £2,000,000, and other Canadian subscriptions will probably aggregate another million. These offers will be cut down when the loan is distributed. A striking illustration of the risks run by operators in stocks is given by the shares of the Third Avenue Railroad, New York, having gone down from 240 to 50 within the last

year. The new currency bill of the States is bringing out proposals for new banks like weeds after a May shower. American banks promise to be as plentiful as saloons, and many of them equipped with no more capital. There seems to be a general impression in the States that the capacity of the country to absorb note issues is unlimited and that all a bank needs to be prosperous is authority to issue notes. What business will call them out and from what resources they are to be redeemed, appear to be questions too trivial for consideration. A cloud is threatening to shadow the American money market ere long, arising from the enormous accumulation of money in the Treasury. If this goes on much further and these funds are not made available for business, by being placed in the banks, there will come a stringency which may develop serious trouble. A Russian loan for 25 millions has been recently floated in New York, and offers to extent of 10 per cent. of the new British loan are reported to have been made from that city. The death of Senator Lewin, President of the Bank of New Brunswick, removes from the Senate one of its veterans whose financial knowledge, sound judgment, and high character, were of the utmost service to the country. Business on the local Change has been chiefly in mining stocks, which have been booming. Pacific receded to from 95 to 95½; Gas

had small sales at 190 to 190¼; Montreal Street, 303 to 304; Bank of Montreal, 256; Merchants of Canada, 160¼; Electric, 193. Money is tighter in London and New York with probabilities of an advance in the Bank rate. Consols stand at 101¼. Local rates remain as last week. We ask attention to several annual reports which appear in this issue.

## 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,

MONTREAL, Que.

Telegraphic Address: "MAROQUIN, LONDON."

## T. T. WOOD & CO.,

→ Manufacturers of ←

## MOROCCOS, Roans and Wool Rugs,

FOR

UPHOLSTERERS, COACH BUILDERS,

Case Makers, Bookbinders and Bag Makers.

198-200, Bermondsey Street, Southwark,

LONDON, S. E., England.



.....Contractors to the War Office and The Admiralty.....

# Wm. SMITH & SON,

MANUFACTURERS OF

●●●●●●●●●●●●●●●● PATENT STEEL MUSIC WIRE, ●●●●●●●●●●●●●●●●

Bicycle Saddle Spring Wire, Chain Wire, Wire for Bicycle Spokes and Balls,

Brass and Steel Pinion Wire, Wire for Machine Needles and Bars,

Square, Oval, Centre, Hexagon Wires, &c., &c.

Patent Steel Rope, Plough, Hawser Wires, etc. Best Round Cast Steel Wire <sup>FOR TWIST</sup> DRILLS.

MILD CAST STEEL WIRE OF EVERY DESCRIPTION.

## Dallam Wire Works, Warrington, England.

Telegraphic and Cable Addresses:—"SMITHS," WARRINGTON.

The following is a comparative table of stocks for week ending March 15th, supplied by Chas. Meredith & Co., Stock Brokers, Montreal:—

BANKS.	Shares Sold.	Highest.	Lowest.	Average same date Last Year
Bank of Montreal	81	257	256	250
Ontario Bank.....	14	126	126	123
Molsons Bank...	25	193	190	...
Merchants Bank.	23	160 1/2	160	180
Union Bank.....	7	105 1/2	105 1/2	120
Can. Bk. of Com.	77	147	146	....
Hochelaga.....	44	135 1/2	135	....
<b>MISCELLANEOUS.</b>				
Can. Pacific.....	1775	98	94 1/2	85 1/2
Duluth S.S. & At..	100	5 1/4	5 3/4	....
Twin City.....	250	64 1/4	63 3/8	69 1/2
Comm. Cable.....	834	169 1/4	167	185
" new 18		166 1/2	166 1/2	....
" reg. bds. 1000		103 1/4	103 1/4	....
Montreal Teleg..	10	168	168	176 1/2
Virtue Co.....	71650	100	90	....
Rich. & Ont. ....	45	109	107	107
War Eagle.....	11000	142	130	394 1/2
M. S. R.....	784	304	302	322
R. & O., new....	70	107	107	....
Montreal Gas Co.	571	190 1/4	188 1/2	217 3/8
Bell Telephone..	75	180 1/2	180 1/2	177
Royal Electric xd	624	194 1/2	193	185
Toronto Ry. Co..	384	101 1/4	99 3/4	115
Rich & Ont.(x.n.s.)	180	100 1/2	108 1/4	....
Hallfax Ry.....	10	96	96	115
" Bonds 1000		105	105	....
Mont. & London.	8300	31	28	75 1/2
Montreal Cotton.	22	148	148	160
Can. Col'd Cot. bds	4300	100	99	....
Dom. Cot. Mills..	20	102 1/2	102 1/2	111 3/8
Republic.....	71150	116	99	....
Dom. Coal, bnds	3000	110 1/2	110	....
I Col. Coal, Sept..	703	80	80	....
Payne.....	37950	187	128	395

Brazilian exchange for the week ending Mar. 14, is as follows:

Mar. 8.....	8 7-16d
" 9.....	8 15-32d
" 10.....	8 3/8
" 12.....	8 11-32d
" 13.....	8 1/4d
" 14.....	8 ....

### MONTREAL CLEARING HOUSE.

Clearings.	Balances.
Total for week ending Mar. 15, 1900.	11,781,371
Corresponding Week of 1899....	15,887,431
" " 1898.....	14,252,209
" " 1897.....	8,917,498
	1,599,208
	2,188,319
	1,843,531
	1,501,399

### MONTREAL WHOLESALE MARKETS.

Montreal, March 15, 1900.

The continuance of mid-winter weather and the indications that it may last through the month have permitted a steady movement to control the situation. In values there has been but little change while a good business is being done in most all lines for the season. Hardware appears to have awakened from the steady tone it assumed for some months as advanced prices on some staples are again shown. Leather is in better local demand, but no large quantities are reported moving. Groceries are steady at last week's quotations. Dairy products are commanding attention through very high prices.

Dressed hogs are also advanced some 20 per cent. over a week ago. Feed has advanced \$1 per ton under active inquiry and a continuance of winter weather. Failures are very few, anything of importance being in the manufacturing line where conditions other than regular often bear a large part of the burden.

**BUTTER.**—The market during the past week has shown all the wild features of a short supply. There is a good trade passing and all receipts are quickly placed. First quality creamery brings 30c to 32c. Finest dairy is worth 28c to 30c and fresh rolls 26c to 28c. Within the last few days receipts have shown an increase and the market now is fully supplied, which serves to give prices an easier tendency, with promise of a lower range before many days. At Western points receipts are reported much larger and prices are 1c to 2c lower. The expectations are that a much lower range of values will be apparent next week.

**CHEESE.**—In this market there has been a strong feeling sustained owing to light offerings. Choicest stock is firmly held at 13 1/2c. In the absence of large supplies, business passing is light. In Liverpool the public cable declined 6d on the 14th inst., making 60s 6d for white and 63s for colored.

**DRUGS, CHEMICALS, BARKS, ETC.**—In the drug market there are but few

Easily broken to convenient size.  
Patented, August 15th, 1899.



A Striking and desirable Novelty.  
Packed 80 Sticks to Box.

## Young & Smylie's Corrugated Stick Licorice.

If your druggist offers you CORRUGATED Stick Licorice, you know it is all right,—it is the Old, Reliable Y & S Brand. Manufactured solely by the undersigned who are makers of the Manhattan Wafers in Pliable Licorice and the Acme Licorice Pellets, &c.

Sold by the Wholesale Drug & Confectionery Trade.

Established 1845.

### YOUNG & SMYLLIE, Brooklyn, N.Y.

Write for Illustrated Catalogue.

THE

Telegrams—"G.N.E.Z." Liverpool.

# "DEY" TIME REGISTER

NO Disputes. NO Errors. Enables every Employer to be his own Timekeeper.

The Most Reliable and Perfect  
Time Recorder in the world.

No Keys, Tallies, Checks or Cards. 1,500 People Registered in 5 Minutes. Every Machine Guaranteed. Thousands in Use. Highest Testimonials. Everybody Satisfied.

NO Favoritism. NO Collusion.

Further Particulars from

HEAD OFFICE:—

## HOWARD BROS.

Register Buildings, 38 South Castle Street,  
LIVERPOOL, Eng.

changes to note for the week. Values appear to have steadied, although the stirring up so common to all lines for some time back still affects the market. Quinine is higher, manufacturers having advanced prices. Borax is very firm. Camphor manufacturers have all advanced prices, both in England and the United States. Cocaine is a little easier. Glycerine makers have all advanced prices. Carbolic acid continues to show an easier tendency as reported in last issue. Cattle fish bone is higher, also ipecac and Zanzibar cloves. Opium is lower, also Jamaica ginger root.

**EGGS.**—The condition of the egg market are greatly in favour of buyers. Stocks are showing a large increase, much in excess of requirements and this has resulted in values being quickly lowered. New-laid are quoted today at 13c to 14c, with buyers only for one-third the receipts. Old eggs are as a consequence, hard to move and are quoted at 10c to 12c. A gratifying feature of the situation is the fact that there are few really bad eggs on the market. Those held and sold as inferior appear to be preserved sufficiently to insure better demand.

**FISH, OYSTERS, ETC.**—The market continues firm, frozen herrings very scarce and high. Tomcods out of market, no more this season. Fresh haddock (not frozen) now arriving from U.S. Green cod moving better now. Salt herrings scarce, and prices firm. The

Quotations are:—No. 1 Nova Scotia herring, \$5.50 per barrel; Labrador salmon, \$13.50 to \$14 per barrel; B. C. salmon, \$13; No. 2 mackerel, \$15.50; No. 1 green cod, \$5, and large, \$4.75 to \$5; No. 2 green cod, \$3.00 to \$3.50; No. 1 green haddock, \$3.35 to \$4. Dried codfish, \$4.50 to \$4.75 per 112 lbs.; dressed or skinless codfish, \$4.35, and boneless codfish, 5½c per lb.; haddoes, 7c per lb.; bloaters, 90c per box; smoked herrings, medium, 14c. Loch Fyne herrings, \$1.05 keg. Fresh fish.—Haddock and cod, 4c to 5c; fresh herrings, \$2 per 100; white fish, 8c; dore and pickerel, 6c; smelts, 3c to 5c per lb.; and tommycods finished.

**FLOUR, FEED & MEAL.**—The only change of note in these staples is an advance in bran and shorts of \$1 per ton. The scarcity of these and the continued brisk demand, aided of late by weather conditions, caused the advance. Flour is selling freely at quotations. A printed report in a local paper this week that dealers were cutting prices on flour is not verified by representative dealers here when questioned. Quotations are: Flour—Winter wheat patents, \$3.80 to \$3.90; straight rollers, \$3.50 to \$3.60 and in bags, \$1.65; Manitoba patents, \$3.80 to \$3.90; strong bakers, \$3.50 to \$3.60; Manitoba bran, bulk, \$15.50; shorts, \$17; mouille, \$19 to \$20 per ton; oatmeal, \$3.35 to \$3.40; and \$1.60 to \$1.65 per bag; baled hay No. 1, \$9.50 to \$10; No. 2, \$8.25 to \$9.00; clover and mixed, \$7 to \$7.25; best tim-

othy hay in bulk, is held at \$8 to \$8.50 per load, averaging 1,500 lbs.

**GAME, FOWL, ETC.**—Prices in these are inclined to follow the higher values ruling in other kindred goods. A good demand exists and better prices prevail. Turkeys are worth, 9c to 12c lb.; chickens, 9c to 11c; fowls, 6c to 8c; ducks, 10c to 11c; and geese, 8c to 9c. per lb.

**GREEN FRUITS.**—The continuance of mid-winter conditions admits of little movement in this branch of trade, which plays such an important part with the advent of warm weather. Apples move slowly, while the high price of oranges prevents their speedy sale. Quotations: Cali. navel oranges, \$2.75 to \$3.50; seedlings, \$2.25 to \$2.50; Valencia oranges, 420's, \$4.50 to \$4.75; large sizes, \$5.50 to \$6; 714's, \$5.50; Florida oranges, \$7.50 box; lemons, \$2.35 to \$2.75; bananas, \$2.50 to \$3.25 bunch in cases; pineapples, 25c to 35c each; tomatoes, \$3 to \$3.50 crate; grape fruit, \$5.50 pr box; tangerines, \$5.00 per ½ box. Apples, \$1.50 to \$2.25 for No. 2's and \$3.50 a bbl. for No. 1. Cocoanuts, \$3.50 per 100; Spanish onions, crates, 80c to 85c; California celery, \$5.75 to \$6 crate.

**GROCERIES.**—The sugar market has remained steady during the past week at \$4.40 for granulated. The movement, even at the decline, is not of large volume, and suggests purchases for immediate needs. The condition of the U.S. market would indicate continued opposition of a nature to keep bottom or refiners' cost as the base of selling quo-

## Beestons Globe Cycle Co., Ltd.,

BEESTONS,  
THE PIONEER BRACKET.

Wolverhampton, ENGLAND.

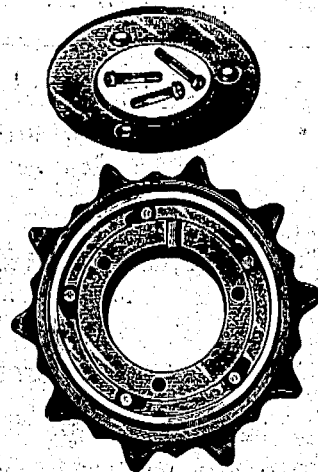
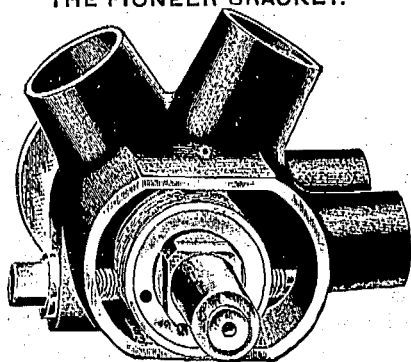
ESTABLISHED 1880.

Note our Improvements for Season 1900.

- A new bracket giving a perfect adjustment of your chain in twenty seconds.
- A free wheel perfect in action. It can be taken apart and replaced in two minutes.
- A back-peddelling-rim brake which acts at any point. It is free from objections, and perfectly safe. It has no peers.
- A new front fork of exceptional neatness and great strength, specially adapted for free wheels.

Lists on Application. Trade Supplied

Put us to the Test.



# Ice-Making and REFRIGERATING MACHINERY

[P. Schou's Patent] on the Ammonia Compression System, for

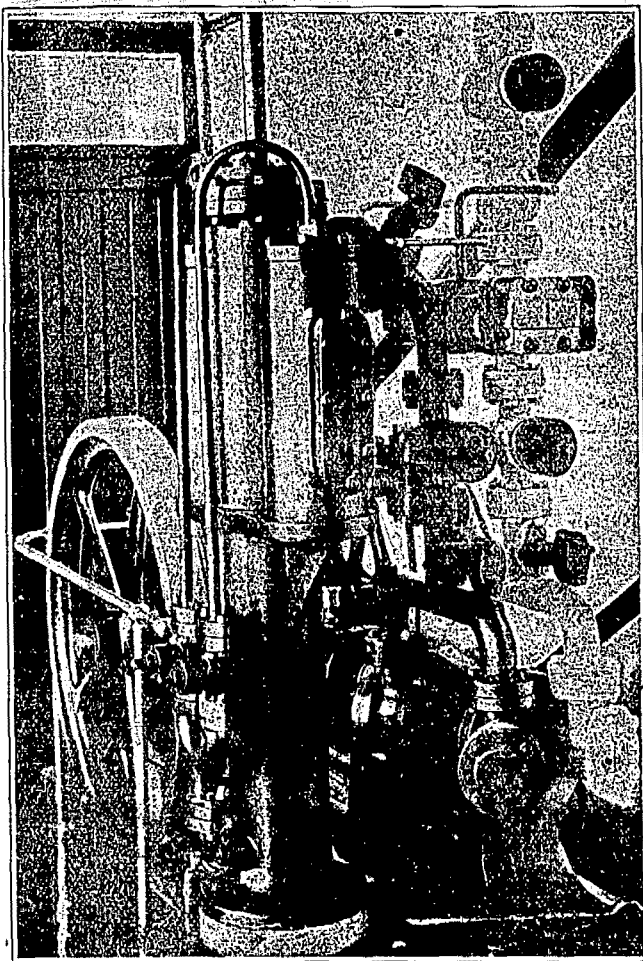
## Cold Storage Purposes.

MOST ECONOMICAL IN WORKING.

Over 250 Plants Running  
In all parts of the World.

FOR PARTICULARS AND ESTIMATES APPLY TO

The • North-Pole • Ice • and  
• Refrigerating • Co., Ltd.,  
8 QUEEN ANNE'S GATE,  
Westminster, S. W., LONDON. Eng.



tations for some time. Dried fruits are moving freely, assisted by the unusually high price of butter. Teas are quiet, some fair grade Ceylons being the principal movers for the week.

**HARDWARE & METALS.**—The market has been subject to but few list changes for some time. It is a pleasing feature of the situation that values have remained at the high level reached about the beginning of the present year. Had anything of a speculative nature caused prices to move back and forth, retailers and jobbers would find difficulty in gauging the market. Any changes are on the line of further advance. Swede's iron is up 25c per 100 lbs., being now \$4 base. Pig lead has advanced to \$4.60 per 100 lbs. Zinc spelter has moved from \$5.50 to \$5.75 per 100 lbs. Nails, sheet steel and coil chain are steady at the recent advance.

**HIDES AND TALLOW.**—Prices of green hides are unchanged. A better business is being done, but the quality of arrivals is still faulty. New lambskins are arriving and are quoted at 10c, with sheepskins at \$1 to \$1.10.

**LEATHER AND SHOES.**—Prices of leather keep firm, but no transactions of importance are reported. The needs of manufacturers are gradually being shown by numerous small orders and inquiries on large lots, so it is expected business will display some needed life before the end of the month. Shoe houses are busy on balance of spring goods and samples. The heavy winter weather is much in favour of retailers, who report good business and heavy stock selling well.

**MAPLE PRODUCTS.**—First arrivals of new maple syrup are quoted at 90c to \$1 per gallon tin. Sugar at 12c to 15c per lb.

**PAINTS, OILS & GLASS.**—There is a

steady movement for the season with no changes in values. The prevailing high prices are firmly adhered to and from producing countries come news of a nature to insure them for some time. Seal oils are gradually advancing as will be seen by quotations on another page. Neatsfoot oil is likely to advance owing to difficulty of securing supplies.

**PROVISIONS.**—The market for dressed hogs is considerably stronger under light offerings. A sharp advance took place since last report, values being now on the basis of \$7.25 to \$7.75 for light averages and \$6.50 to \$6.75 for heavy. Hams and bacon are very firm and outside prices are being adhered to. Other cured meats are slow in movement but firm as to price. The higher price of feed will doubtless cause many to dispose of their marketable stock within the next week. Quotations are: Canadian short cut mess pork, \$15.50 to \$15.75; short cut back, \$14.75 to \$15.00; and heavy long cut mess, \$14.25 to \$15 per barrel; pure Canadian lard, in pails, 7½c to 8c per lb.; and compound refined, 6c to 6½c per lb. Hams, 10½c to 12c; and bacon, 11½c to 12½c per lb.

**WOOL.**—DOMESTIC & FOREIGN. — The continuation of the London sales snows some recovery from the opening drop, this tendency favoring business here, and holding prices at their former basis. It is expected values will be fully restored before the end of the series on the 27th inst. In fact, merinos are selling now at full prices, the only sorts behind being crossbreds and these are used but little here. U.S. buyers are operating freely and not a little is being purchased for this market, as nothing can be had from the Cape. Many buyers are expected here next week. Considerable business is passing at 25c to 28c for Capes. A London despatch

of the 14th says: There was a full attendance at the wool auction sales today, and 10,676 bales were offered. The continent secured the bulk of Queensland merinos and the home trade the majority of New Zealand wools. A large quantity of crossbreds which were against buyers, went to the continent and to America. A fair quantity of Yorkshire and Cape of Good Hope and Natal wools was well supported by Germany. The following is the sale in detail: New South Wales—1,800 bales; scoured, 11½d to 1s 8½; greasy, 7½d to 1s 1½d. Victoria—1,200 bales; scoured, 1s 4d to 1s 10½d; greasy, 7d to 1s 3d. South Australia—100 bales; greasy, 6½d to 1s. West Australia—300 bales; scoured, 8½d to 1s 3½d; greasy, 9½d. New Zealand—4,700 bales; scoured, 6¼d to 10d; greasy, 5½d to 1s 3d. Cape of Good Hope and Natal—700 bales; scoured, 1s 6d to 1s 9½d; greasy, 5½d to 10½d. Queensland—1,600 bales; scoured, 1s 4½d to 2s 1½d; greasy, 8½d to 1s 1½d.

TORONTO WHOLESALE TRADE.

(Revised by telegraph.)

Toronto, March 15, 1900.

Trade has been fair this week, but no special movement reported. In dry goods the tone of the markets is firm. Sorting-up business fair, and millinery is going out freely. Hardware and metals in good demand, while groceries remain quiet. Payments generally are said to be satisfactory. Money on call 5½ per cent., and prime commercial paper is discounted at 6 to 6½ per cent. Stocks fairly active this week, with mining issues higher. Latest sales:—Bank of Commerce 147½, Dominion 207½, Hamilton 186, C.P.R. 95½, Toronto Ry. 100¼, Cable 168¾, Gen. Electric

## THIS SPACE

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## Rylands Glass and Engineering Co.

LIMITED)

STAIRFOOT, BARNESLEY,

ENGLAND.

178, North West Land pr. 33, Imperial Life 147, Luxfer 111, Cycle 88, Carter-Crume 101½.

Butter.—Supplies continue small, and prices rule very firm. Dairy tub is purely nominal, while good to choice rolls sell at 23c to 27c. Creamery is quoted at 26c to 30c, the latter for rolls. Cheese is firm at 13c. Eggs are lower at 13c to 14c, for new-laid, and at 12c to 12½c for limed in case lots.

Dressed Hogs.—Offerings have been a little more plentiful this week, but prices continue to rule firm. Car lots of good to choice are quoted at \$6.50 to \$6.75.

Flour and Grain.—The flour market is quiet, with prices unchanged. Straight rollers in barrels for export \$2.80 to \$3, the latter for choice. Manitoba patents, \$3.50 to \$3.90, and strong bakers, \$3.50 to \$3.60; bran firm at \$15 to \$15.50 west and shorts \$16.50 to \$17.50. Oatmeal is unchanged at \$3.20 in bags and at \$3.30 in barrels. Wheat quiet and firmer, with white and red selling at 65½c north and west, and spring at 66½c east. Goose, 60c low freight. No. 1 Manitoba hard, 80c to 80½ grinding in transit, and at 79c North Bay. Barley continues firm with No. 1 selling at 45c east and No. 2 at 43c to 43½c east. Oats are steady at 27½c to 28c east for white and 27c west; mixed, 26½c west. Peas are steady at 62c west and at 63c east. Rye, 51c west and 52c east. Buckwheat, 49c west and 50c east. Corn higher at 41½c to 42c on track for Canadian and 43c for American.

Groceries.—Trade is quiet with prices generally unchanged. Sugars are selling at \$4.48 to \$4.53, yellows, \$3.83 to \$4.43. Dried fruits are steady with Valencia raisins, layers, 7½ to 8c. Provincial currants 4½c to 5c. Filintras, 5c to 5½c. Coffee firm; Rio green, 10 to 14c;

Mocha, 23c to 25c. Canned goods steady, tomatoes, 95c to \$1; peas, 75c to \$1.00; corn, \$1.05 to \$1.10. Teas, firm, with good demand for medium grades.

Hardware and Metals.—The demand is moderately active, and prices rule firm. Tin is higher.

Hides and Skins.—The hide-market is quiet at unchanged prices; cured sell at 9½c to 10c. No. 1 green cows, 9c and No. 2 steady at 8c. Calfskins, 10c to 11c for No. 1 and 9c for No. 2. Sheepskins, \$1.10 to \$1.20.

Live Stock.—Offerings of cattle are large and prices weaker. Shippers are quoted at 4½c to 4¾c per lb. Butchers' bring 4c to 4½c per lb. for prime, 3½c for medium, 3c for inferior. Sheep, higher, at 3¾c to 4¼c per lb. for ewes, and lambs, firm at 5c to 6c per lb., the latter for fancy. Hogs are ½c higher at 5½c per lb. for choice bacon and 4¾c to 4½c for heavy and light fat.

Provisions.—The demand for cured meats is fair, with prices firm. Mess pork is selling at \$14.50 to \$15.00, and short cut at \$15.50 to \$16. Bacon firm at 7c to 7½c for large lots of long clear and at 7½c to 7¾c for small lots. Rolls, 8½c to 9c. Hams, smoked, 10½c to 11½c. Lard is firm at 7c to 7½c, according to package. Dried apples, 5½c to 6c. Potatoes, 40c to 42c per bag. Hops, 14c to 16c. Beans, \$1.75 to \$1.80 for hand-picked.

Wool.—Market dull and prices unchanged. Fleece 18c to 20c and unwashed 11c. Pulled wools, 20c for supers and 2c to 22½c for extras.

## MESSRS TREECE &amp; FUNK.

We beg to draw attention to the advertisement of Messrs. Treece & Funk, London, England. This firm enjoys

the cream of the British trade in Steel Balls, Spokes, Nipples, Dunlop-Westwood Rims, etc., etc. They are the sole Colonial agents for the N.S.U. Fittings. The popularity of their goods in Great Britain, owing to their superior quality, is an absolute assurance that the trade in Canada would be benefited by their adoption. Messrs. Treece & Funk would be glad to hear from those using or proposing to use goods of the above class, being confident of being able to place their products in this market so as to command profitable sales and give the utmost satisfaction.

## BURGON AND BALL, LTD.

The goods of the firm of Burgon & Ball, Ltd., are known wherever sheep are shorn. The more this operation is conducted the more are their shears and sheep-shearing machine appreciated. The largest shearing station in the world is fitted with their machines. These machines have several economical advantages. They prevent the sheep being injured, they increase the weight of wool shorn, they avoid second cuts, which increases the market value of the fleece by a cent per pound, and they enable shearers to do from 20 to 50 per cent, more sheep per day than under the old method. They hold the \$100 prize given by the Royal Agricultural Society. The firm turns out more Hand Shears than all the other makers combined. One specialty of their goods is the first class steel of which they are

# Old Outer Covers

Repaired Equal to New or Bought for Cash

Re-Lining with Canvas, . . . . . 3s. Od. each  
 New Rubber (any pattern) . . . . . 6s. 6d. to 5s. 6d.  
 (According to quality and weight.)

A TRIAL ORDER SOLICITED.

PROMPT DELIVERY.

N.B.—We cannot Repair or put in New Wires.

A Variety of SECOND-HAND COVERS, any size [equal to new] in stock, 10/6 each.

[Of the Best Workmanship and Material.]

Full Particulars of the

## IMPERIAL TYRE & RUBBER CO., Ltd.,

27 BROOKE STREET,

HOLBORN, LONDON, E. C., Eng.

made. As steel makers the Sheffield melters have had a reputation for centuries, and to-day they have no superiors. The workmanship cannot be surpassed. Indeed the pre-eminence of Burgen & Ball in their line of goods proves that, in material, design and workmanship they lead the procession, with a long gap behind them. Their prices, when actual value is considered, are low, but their pride is to turn out goods that will give the highest satisfaction.

—The annual meeting of the Land Mortgage Companies' Association, which comprises thirty-four of the leading companies in the Province of Ontario, representing assets amounting to \$94,578,925, was held at the office of the Canada Permanent Loan and Savings Co. Toronto, on the 8th inst. The reports of the Executive Committee and of the secretary-treasurer were submitted and approved. Various matters affecting the assessment and taxation of loan companies, both by the provincial and municipal authorities, and other important matters were discussed. The following officers were elected for the ensuing year: President, J. Herbert Mason, Toronto; First Vice-President,

### STOCKS AND BONDS.

NAME.	Par Val'e.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Mo	Dates of Dividends.	Per Cent. Price Mar. 15, (Bid)	Cash value per S
British North Am.....	24 1/2	4,866,666	4,866,666	1,579,500	2 1/2	Apr. Oct	146 1/2	146 25
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec	105	42 00
Commercial, Windsor..	40	500,000	350,000	90,000	3	.....	267 1/2	133 62
Dominion.....	50	1,500,000	1,500,000	1,500,000	3 1/2	May	168	78 00
Eastern Townships.....	50	1,500,000	1,500,000	850,000	3 1/2	Jan July	158	79 00
Halifax Banking Co.....	20	500,000	500,000	400,000	3 1/2	Feb. Aug	185	185 00
Hamilton	100	1,500,000	1,500,000	1,000,000	4	June Dec	152	152 00
Hochelaga	100	1,499,000	1,482,200	585,000	3 1/2	June Dec	208 1/2	208 50
Imperial	100	2,441,900	2,344,925	1,524,203	4 & 1/2	June Dec	.....	.....
Jacques Cartier.....	25	500,000	500,000	.....	3	June Dec	.....	.....
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	3 1/2	June Dec	160	160 00
Merchants' Halifax.....	100	2,000,000	1,985,070	1,703,100	3 1/2	Feb. Aug	180	188 00
Molsons.....	50	2,423,100	2,180,645	1,625,000	4 & 1/2	Oct	190	95 10
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	255 1/2	610 50
Nationale.....	30	1,200,000	1,200,000	150,000	3	May Nov	90	27 00
New Brunswick.....	100	500,000	500,000	700,000	6	Jan July	300	800 00
Nova Scotia.....	100	1,760,900	1,760,900	2,162,570	4 1/2	Feb. Aug.	221	221 00
Ontario.....	100	1,000,000	1,000,000	110,000	2 1/2	June Dec	127	127 00
Ottawa.....	100	1,994,900	1,731,030	1,403,310	4 & 1/2	June Dec	190	190 00
People's of N. B.....	150	180,000	180,000	140,000	3	Jan July	250	375 00
Quebec.....	100	2,500,000	2,500,000	700,000	3	June Dec	125	125 00
St. Stephen's.....	100	200,000	200,000	45,000	2 1/2	April Oct	197	197 00
Standard.....	50	1,000,000	1,000,000	600,000	4	June Dec	234	234 00
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec	112	112 00
Traders.....	100	921,300	920,420	70,000	3	June Dec	123	61 00
Union (Halifax).....	50	500,000	500,000	250,000	3	June Dec	.....	.....
Union of Canada.....	100	2,000,000	2,000,000	455,000	3 1/2	Jan July	.....	.....
Western.....	100	500,000	385,239	118,000	3 1/2	Jan July	.....	.....
Agri. Sav. and Loan Co.....	50	630,000	629,544	160,000	3	Jan July	180 1/2	180 50
Bell Telephone Co.....	100	3,168,000	3,168,000	910,000	4 1/2	Jan July	95	95 00
Brit. Can. Loan & Inv. Co.....	100	1,937,900	398,451	120,000	3 1/2	Jan July	.....	.....
Brit. Mortg. Loan Co.....	100	450,000	316,504	100,000	3	July	.....	.....
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Oct	75	75 00
Can. Landed & Nat'l Inv't Co.....	100	2,008,000	1,004,000	850,000	3	Jan July	85	85 00
Can. Perm. Loan and Sav.....	50	5,000,000	2,600,000	1,200,000	3	Jan July	130	65 00
Can. Sav. & Loan Co.....	50	750,000	750,000	220,000	3 1/2	June Dec	113 1/2	56 75
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	385,000	3	Jan July	134	34 00
Dominion Sav. and Inv. Co.....	50	1,000,000	334,200	20,000	2 1/2	July Dec	75	37 50
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan	130	65 00
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar	103 1/2	103 70
Freehold Loan and Sav. Co.....	100	3,221,500	1,319,100	300,000	3	June Dec	85	85 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	345,824	3	Jan July	110	110 00
Home Sav. and Loan Co.....	10	2,000,000	200,000	200,000	3 1/2	Jan July	140	14 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	750,000	4 1/2	Jan July	177	88 50
Imperial Loan and Inv. Co.....	100	840,000	720,647	160,000	3	Jan July	95	95 00
Landed Banking and Loan.....	100	700,000	688,099	160,000	3	Jan July	112	112 00
Land. & Can. Loan and Ag.....	50	5,000,000	700,000	210,000	4	Feb. Sep	52	26 00
London Loan Co.....	50	679,700	681,850	81,000	3	Jan July	100	53 00
Land. and Ont. Inv. Co.....	100	2,750,000	559,000	160,000	3 1/2	Jan July	85	85 00
Manitoba & North-W. Ln Co.....	100	1,500,000	375,000	51,000	.....	Jan	46	46 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan	168	67 20
Montreal Gas Co.....	40	2,500,000	2,997,916	.....	5	April Oct	189 1/2	75 00
Montreal Street Ry. Co.....	50	5,000,000	5,000,000	384,247	2 1/2	Feb.	303	303 00
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Feb. Mch.	145	145 00
Merchants M'fg Co.....	100	600,000	600,000	.....	3 1/2	Feb. Aug	135	135 00
Montreal Loan and Mortg.....	25	500,000	300,000	300,000	3	Mch. Sep	140	35 00
Ont. Indus. Loan and Inv.....	100	406,800	1,200,000	150,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	600,000	515,000	3	Jan July	121	60 50
People's Loan and Deb. Co.....	50	600,000	600,000	40,000	2	Jan July	25	12 5
Real Est. Loan Co.....	40	578,540	373,720	50,000	2	Jan July	62	31 00
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	.....	.....	109 1/2	109 2 1/2
The Royal Electric Co.....	100	1,500,000	1,500,000	232,802	.....	Jan.	193	193 00
Toronto Electric Light Co.....	100	500,000	20,000	.....	.....	Jan.	134 1/2	134 50
Toronto Mortgage Co.....	100	1,445,860	724,540	250,300	2 1/2	.....	78	78 00
Toronto Street Railway.....	100	6,000,000	6,000,000	770,000	3	Jan.	100 1/2	100 75
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	62,000	3 1/2	Jan July	105	62 50
Western Loan & Trust Co.....	50	2,301,200	561,721	62,000	3	June Dec	98	49 00
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	105	105 00

\* Paying quarterly dividends.



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Masonry, Maria Street Bridge," will be received at this office until Friday, the 3rd March, 1901, for the masonry required in connection with the projected iron bridge over the Rideau Canal, at Maria Street, in the City of Ottawa, according to plans and a specification to be seen at the Department of Public Works, Ottawa.

Tenders will not be considered unless made on the form supplied, and signed with the actual signature of tenderers.  
 An accepted bank cheque, payable to the order of the Minister of Public Works, for four thousand dollars (\$4,000.00), must accompany each tender. The cheque will be forfeited if the party declines the contract or fails 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,  
 JOS. R. ROY,  
 Acting Secretary.

Department of Public Works,  
 Ottawa, March 3rd, 1900.

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



Patent Hard-Polished Wood Letter of the Latest Designs. Labour and Space-Saving Joinery of the Best Workmanship  
Everything required by Printers supplied.

→ ATLAS WORKS ←

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William T. Bullen, London; Second Vice-President, Hon. George A. Cox, Toronto; Secretary-Treasurer, R. H. Tomlinson, Toronto; the Executive Committee—Walter S. Lee, Col. James Mason, Vernon B. Wadsworth, Toronto; Wm. Buckingham, Stratford; R. S. Schell, Brantford; W. C. Cartwright, Hamilton; George M. Furby, Port Hope.

—The New Zealand hemp trade continues very active. Throughout last year the demand has been in excess of supplies, and all the mills have been working full time. At present the order-books show work in hand sufficient to keep the machinery going at their full capacity for three months and more. The mills are useful absorbers of unskilled labour, and the activity of the past year has provided hundreds with work who otherwise would have been clamouring for assistance from the Department of Labour. How long hemp will maintain its present position it is difficult to determine, but it seems to be dependent upon the situation in the Philippines. Should the Americans succeed in restoring peace and good government, and open the ports to unrestricted trade, the release of the supplies of Manila will depress the market for New Zealand hemp. When Manila is scarce and unobtainable, manufacturers must be content with other descriptions of fibre, and accordingly sisal and New Zealand hemp come into prominence. In another two or three months it will be easier to make a forecast of the probabilities.

—On a cool morning early in February the American customs house officials on the Canadian border seized a seal garment in the possession of a Canadian lady who had crossed to the United States on an incoming train.

The lady, if we are rightly informed, says the "Fur Trade Review," was permitted to proceed on her way, though why she was not incarcerated, or at least shot on the spot, is not explained; for if it is criminal for one woman, a foreigner, to visit the United States wearing a seal garment, we do not see why it should not be made a capital offence, just as history informs us that they used to shoot men and women in Ireland "for wearing of the green." Our contemporary has good reason for anger at such an outrage, but he is wrong in saying that, men and women in Ireland used to be shot for "wearing of the green." They were shot for being in arms against the State, that is for treason or rebellion. The poor victims were shot or hung whatever colours they wore; just as criminals of this class have been in the United States and all other countries, often most cruelly, unjustly, and needlessly, for the object in view.

—The following view of the iron pro-

duction of the future was given by a prominent citizen of Buffalo, at a banquet in honor of Gov. Roosevelt, given in New York city recently: "The iron ore supply of Great Britain has been practically exhausted for a number of years, and England now derives her ore supply from Spain, northern Africa, Cuba and Sweden. Well authenticated rumors tell of two additional great bodies of ore, one in the interior of China, and the other near the mouth of the Orinoco River, in South America. All of the known famous bodies of iron ore pale before the magnitude of the great Lake Superior district. Pure oxide of iron, when reduced to metal, yields about 70 per cent. So rich is this vast deposit in the north-west that the ore yields from 40 to 65 per cent. metallic iron. The great industrial problem that now confronts the world is, where to obtain its supply of iron," Referring to transportation problems, he continued: "Any man of ordinary intelligence who will con-

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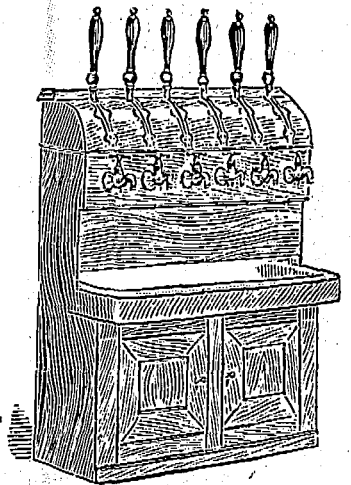
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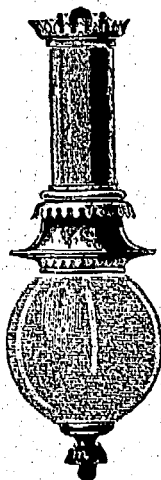
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40 Corporations  
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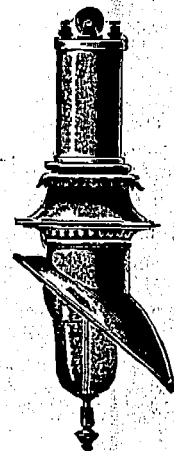
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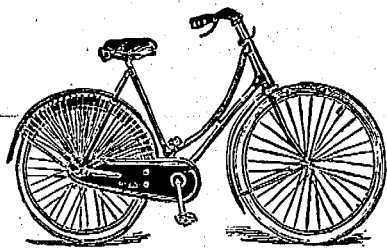
Etc., Etc.



sult the map, bearing in mind that it takes over one and one-half-gross tons of iron ore and about 1,900 pounds of coke, to make one ton pig-iron, will readily see that the eastern end of Lake Erie is the natural point where the ore from the north-west can best meet the fuel of Pennsylvania. It is in the neighborhood of that point that the worlds future supply of iron is to be produced. Already there is a water way from the eastern end of Lake Erie to tide water, this being the Welland Canal, Lake Ontario, and the River St. Lawrence. If the pig-iron is diverted through this channel, the Province of Ontario will shortly become one of the great manufacturing districts of the world. If a suitable waterway is provided through New York State, western New York, the Mohawk Valley and the Hudson River will be the great industrial bee-hive. The amount that will be paid out for labor will be several hundred million dollars per year, based on the increased production referred to, and every description of iron and steel will be made in the Empire State. The shipbuilding of the world should be done in the vicinity of New York city, and the Empire State can readily step into the leading manufacturing position so long held by England."

Telegraphic Address—"Safety, Wolverhampton."

**The TALBOT CYCLE CO. Ltd.**



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246 St. James Street, MONTREAL

Attention Given to Special Reporting.

**The Canadian Pacific Railway Co.**

Dividends for the half-year ended 31st December, 1899, have been declared as follows:—

On the Preference Stock two per cent.  
On the Common Stock three per cent.

Warrants for the Common Stock dividend will be mailed on or about 2nd April, to Shareholders of record, at the closing of the books in New York and London respectively.

The Preference Stock dividend will be paid on Monday, 2nd April, to Shareholders of record, at the closing of the books at the Company's London Office, 1 Queen Victoria Street, London, E.C.

The Common Stock Transfer books will close in London at 3 p.m.; on Tuesday, 27th February, and in Montreal and New York on Friday, 9th March. Preference stock books will close at 3 p.m., on on Tuesday, Feb. 27th.

All books will be reopened on Thursday, 5th April.

By order of the Board

**CHARLES DRINKWATER,**

Secretary.

Montreal, 12th February, 1900.

**£30,000,000  
NATIONAL WAR LOAN.**

Issue of loan of thirty million pounds sterling, bearing interest at 2 3/4 per cent. per annum, to be redeemed at par on 5th April, 1910, price of issue fixed by Her Majesty's Treasury at £98 10s. per cent. The Governor and company of the Bank of England give notice that they are authorized to receive applications for this loan, which will take the form either of inscribed stock or of bonds to bearer at the option of the subscribers.

The interest at 2 3/4 per cent. per annum and the capital will be a charge on the consolidated fund of the United Kingdom.

The books of the loan will be kept at the Bank of England and at the Bank of Ireland. Dividends will be paid quarterly in the same manner and on the same dates as the dividends on consols. The first dividend, a full three months' dividend, will be paid on the 5th July, and the second dividend, also a full three months' dividend, on the 5th October.

The loan will be repaid on the 5th April, 1910.

Applications, which must be accompanied by a deposit of £3 per cent., will be received at the chief cashier's office, Bank of England, and may be forwarded to that bank either directly or through the medium of any banker or stock broker in the United Kingdom. The list will be closed on or before Thursday, the 15th March, 1900. In case of partial allotment, the balance of the amount paid as deposit will be applied towards the payment of the first instalment. Should there be a surplus after making that payment, such surplus will be refunded by cheque.

The dates on which the further payments will be required are as follows: £5 10s per

cent. on Monday, 26th March, 1900; 15 per cent. on Monday, 9th April, 1900; 10 per cent. Thursday, 3rd May, 1900; 10 per cent. Friday, 8th June, 1900; 15 per cent. Tuesday, 10th July, 1900; 10 per cent. Thursday, 9th August, 1900; 10 per cent. Friday, 7th September, 1900; 10 per cent. Monday, 8th October, 1900; 10 per cent. Thursday, 5th November, 1900. The instalments may be paid in full on or after the 9th April, 1900, under discount at the rate of £2 per cent. per annum.

In case of default in the payment of any instalment at its proper date the deposit and the instalments previously paid will be liable to forfeiture.

Scrip certificates to bearer with coupons attached for the dividends payable on the 5th July and 5th October, 1900, will be issued in exchange for the provisional receipts.

These scrip certificates to bearer can be inscribed. In other words, they can be converted into stock as soon as they have been paid in full, or they may be exchanged for bonds to bearer after the 5th October, 1900.

Bonds to bearer will have quarterly coupons attached. The first coupon will be that for the dividend payable on the 5th January, 1901.

Inscribed stock will be convertible into bonds to bearer at any time after the 5th October next, without payment of any fee, and bonds to bearer can be inscribed, or in other words, converted into stock, on payment of a fee of one shilling per bond.

Applications must be for even hundreds of stock, but the stock once inscribed will be transferable in any sums which are multiples of a penny, as in consols.

The bonds to bearer will be the same denominations as in the case of consols certificates to bearer, viz., £100, £200, £500 and £1,000.

The inscribed stock is an investment authorized by the Trustee Act, 1893.

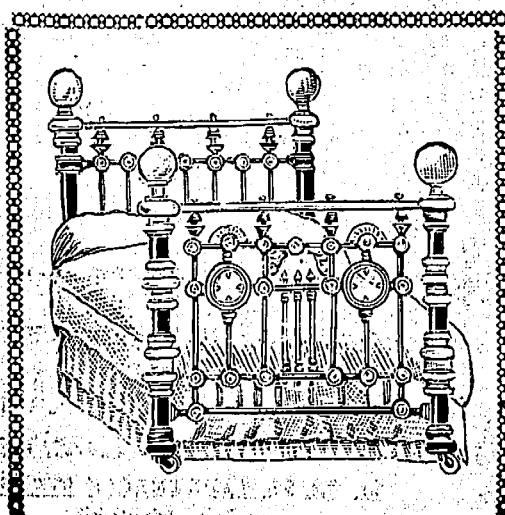
Applications must be on printed forms which may be obtained at the Bank of England and the Bank of Ireland, or at any of their branches, at any of the London banks of Messrs. Mullens, Marshall & Co., 4 Lombard Street, London, E.C., or of any of the principal stock brokers.

Bank of England, 9th March, 1900.

**The Bank of Montreal** is authorized to forward applications for allotments of the within described Bonds, which will be dealt with as if made in England.

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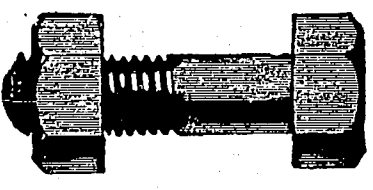
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**Bolts, Nuts, & Rivets.**

—The Arbitration Committee of the New York Mercantile Exchange recently announced its decision in a so-called sanded butter case. The history of the case, briefly, is this: Wm. F. Corwin & Co. bought ten tubs of butter from J. D. Stout & Co. The butter was sold to a hotel, where it was discovered that it contained sand. Corwin took the butter back and requested Stout to take it off his hands. The latter refused, and made a complaint to the Complaint Committee of the Exchange, because Corwin refused to pay for the goods. The Complaint Committee was unable to effect a settlement or induce the parties interested to arbitrate. The case then went to the Executive Committee

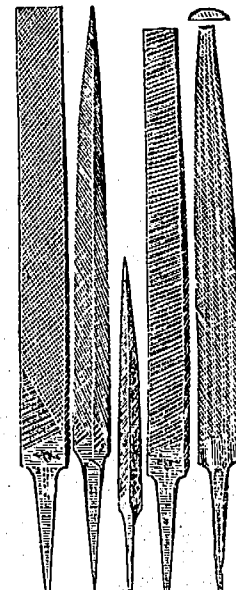
and Corwin was suspended from the Exchange for 30 days for refusing to arbitrate. He subsequently reconsidered his action and applied for reinstatement, agreeing to arbitrate. The Executive Committee granted his request and reinstated him. The decision of the Arbitration Committee is as follows: "In the matter of the dispute between Wm. F. Corwin & Co., and J. D. Stout & Co., relating to the purchase of 10 tubs of butter by Corwin & Co. from Stout & Co. on January 8, 1900, the decision of the Arbitration Committee of the New York Mercantile Exchange is that Stout & Co. shall take back all the goods in question now in Corwin & Co.'s possession, and that Corwin & Co. shall be credited with the actual amount of

butter so returned at the purchase price. The decision of the committee is based upon the evidence that the goods in question contained a foreign substance, unfit for food, rendering the same unmerchantable as pure butter, and that at the time of the purchase of these goods, the buyer did not detect nor was he apprised of the presence of any such substance, the conclusion of the committee being in view of these facts that the goods in dispute were not a merchantable delivery of butter. The committee find that there was no intentional deception used in the transaction, and in view of this conclusion it is decided that the cost of the arbitration shall be borne equally by Messrs. Corwin and Stout."

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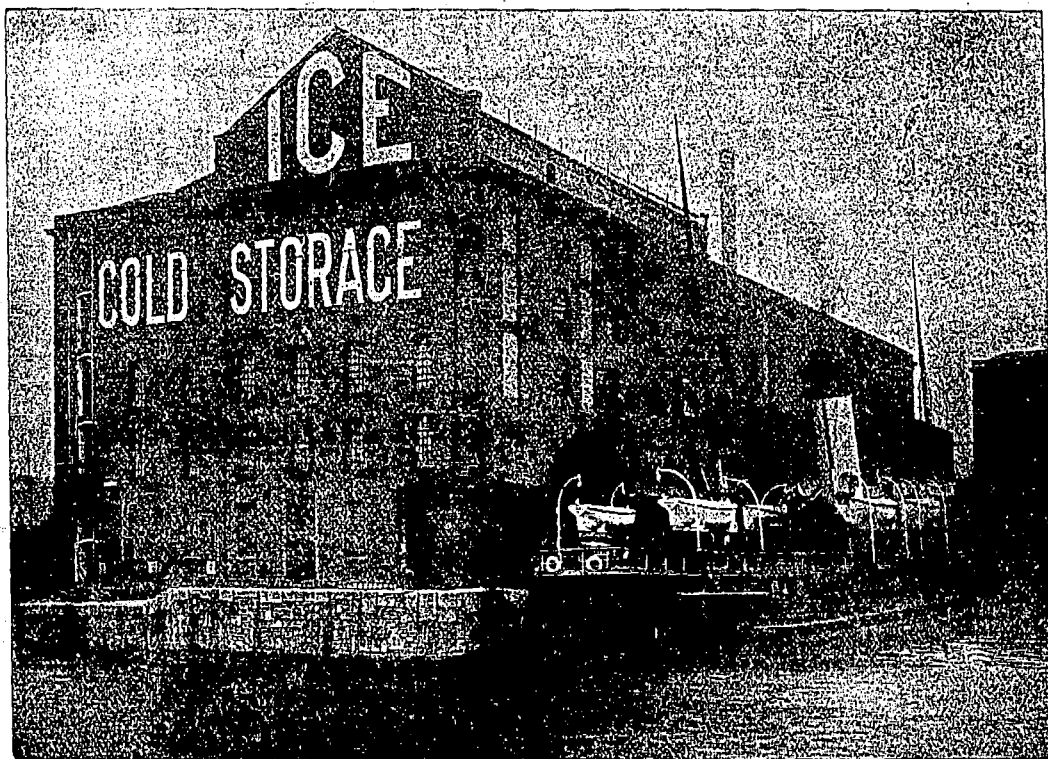
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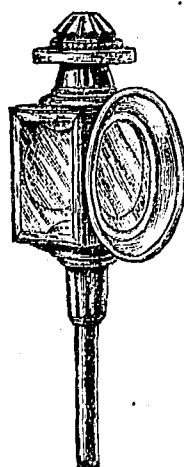
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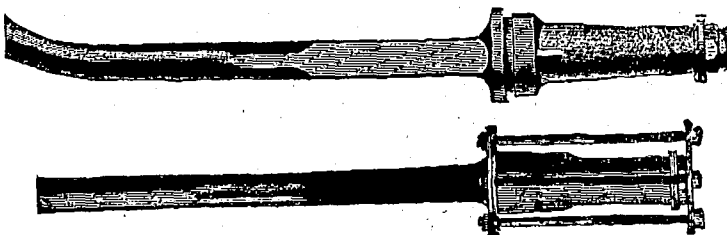
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAR. 15, 1900.

Name of Article.	Wholesale.			Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Boots and Shoes.</b>				<b>Brooms.</b>			
Brogans or Cobourgs	Mens.	Boys.	Youths.	Good Luck 2-4 stg. Var. Han.	3 90 0 00	<b>Heavy Chemicals.</b>	
Split Balmorals	\$0 75 0 85	\$0 80 0 65	\$0 55 0 80	Rose 4 varn. hand heavy..	4 45 0 00	Bleaching Powder.....	2 50 5 00
Kip	0 90 1 10	0 80 0 90	0 70 0 75	Pansy 4 " " medium	4 10 0 00	Blue Vitriol.....	6 00 8 00
Buff	1 10 1 20	0 95 1 00	0 80 0 85	Thistle 4 " " "	3 90 0 00	Brimstone.....	2 00 2 50
Buff " or Congress	1 20 1 50	1 00 1 20	0 90 1 00	Map Leaf A 4 stgs.	4 45 0 00	Caustic Soda 60.....	2 25 2 50
Split Boots	1 30 1 75	1 10 1 25	0 90 1 00	" B 4 " stained	4 20 0 00	" 70.....	2 50 2 75
Kip	2 10 2 75	1 50 1 75	1 10 1 30	" B 4 " varn han	4 10 0 00	Soda Ash.....	1 85 1 50
Grain " \$2.00 to \$3.00, Felt Sox	2 10 2 75	1 50 1 75	1 10 1 30	" B 4 " stained	4 00 0 00	Soda Bicar.....	2 25 2 35
Felt Boots, half fox.....	\$1 75, \$2 00 full 2 42 2 50			Daley A 3 stgs varn handle	3 65 0 00	Sal. Soda.....	0 75 0 85
				" B 3 " stained "	3 40 0 00	Concentrated ...	1 50 2 00
				Tulip No. 1 3 stgs " "	3 60 0 00	<b>Dyestuffs.</b>	
Split Batts or Bals	0 75 80	0 65 0 70	0 47 0 50	" 2 " " "	2 80 0 00	Archil, con.....	0 27 0 29
Kip Pebbled or Buff Bals	0 90 1 00	0 80 0 90	0 60 0 70	Curling 4 " "	4 00 0 00	Catch.....	0 08 0 09
Pebbled Button, Machine Sewed	1 00 1 10	0 90 1 00	0 70 0 75	Warehouse 4 heavy.....	4 35 0 00	Ex. Logwood.....	0 10 0 11
Glazed Buff Button. "	1 00 1 10	0 90 1 00	0 70 0 75	E. 3 str. bamboo handle..	3 20 0 00	Ohp.....	2 00 2 50
Pollah Buff " "	1 25 1 60	1 15 1 25	0 90 1 00	<b>Drugs &amp; Chemicals</b>		Indigo (Bengal).....	1 50 1 75
Dongola Kid 1 quality "	1 00 1 10	0 90 0 95	0 75 0 80	Acid Carbolic Cryst medl.	0 40 0 50	Indigo Madras.....	0 70 1 00
" " 2 " "	1 15 1 35	1 00 1 15	0 85 0 95	Aloes, Cape.....	0 16 0 18	Gambler.....	0 05 0 06
" " 3 " "	1 50 2 00	1 20 1 50	1 00 1 10	Alum.....	1 40 1 50	Madder.....	6 10 0 15
				Borax, xtls.....	0 08 0 07	Sumac.....	70 00 75 00
Mens' Calf, Bals. Cong or Butt, Goodyear Welt			2 30 3 50	Brom. Potass.....	0 70 0 75		
" " " " McKay Sewn			1 90 3 10	Camphor, Ref Rings.....	0 65 0 70		
" " Tan Russia Calf, Bals. Cong or Butt, Goodyear Welt			2 50 3 50	" Ref oz. ck.....	0 70 0 75		
" " " " McKay			1 90 2 10	Citric Acid.....	0 45 0 50		
French Pat. Calf or Enamel Leather Bals. Butt. and Cong.			3 50 4 50	Citrate Magnesia lb.....	0 00 0 45		
Womens' Glaze Dong. Butt. and Bals, Goodyear Welt			2 10 3 00	Cocaine Hyd. (oz)	6 00 6 50		
" " " " " Turns 1 quality.....				Coppers, per 100 lbs	0 75 0 80		
" " " " " " 2 " "				Cream Tartar.....	0 20 0 25		
" " " " " " 3 " "				Epsom Salts.....	1 50 1 75		

Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Canned Goods.</b>			
Lobsters.....	12 25 13 50	Corn Beef 1-lb.....	1 30 1 45
Sardines, 1/2.....	7 00 17 00	" 2-lbs.....	2 30 2 62
Canadian Sardines.....	3 75 8 00	" 4-lbs.....	0 00 5 12
Mackerel.....	1 40 0 00	" 5-lbs.....	7 00 8 65
Salmon.....	1 30 1 60	" 14-lbs.....	14 50 19 00
Clams, 1-lb tins, per doz.	1 30 1 60	Lunch Tngs 1-lb per doz.	3 00 3 45
Oysters.....	1 15 1 40	" 2-lbs.....	6 00 6 50
Tomatoes, 3s. per doz.	0 90 1 00	Ox Tongue, 1/4-lb. "	0 03 9 50
Peaches, 2-lb. yellow.....	0 00 1 75	" 2-lb. "	8 50 10 80
" 8-lb.....	2 60 2 90	" 2 1/4-lb. "	0 00 12 50
Bartlett Pears, 2-lb. tins,		" 3-lb. "	0 00 13 75
per doz.....	1 50 2 00	Deviled Tong's, 1/4 lb. "	0 95 0 98
Strawberries, Pres'd 2s	1 45 1 75	Ham, 1/2-lb. "	0 95 0 93
Raspberries 2s.....	1 45 1 75	Chicken, 1/2-lb. "	0 95 1 85
Pineapples, 3-lb tin, p. doz	2 30 2 40	Turkey, 1/2-lb. "	0 95 1 85
Gooseberries Pres. 2 s.....	2 00 0 00	Soaps, lbs.....	1 30 1 95
Grn Gages, 2-lb. tins, p. d.	1 00 1 50	3 lb Baked Beans.....	1 15 1 90
corn, 2-lb. tins.....	1 05 1 10	Sliced Bacon, 1/2 lb.....	0 60 1 65
Pears, 2-lb tins.....	0 85 0 90	" 1 lb.....	0 60 3 00
String Beans.....	0 90 0 00	" Ham, 1 lb.....	0 60 3 00

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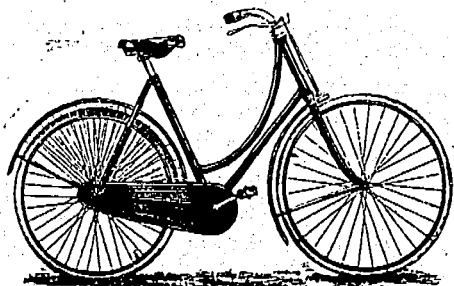
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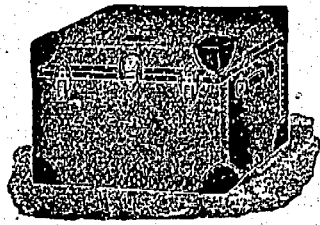
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAR. 15, 1900.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
<b>Farm Products.</b>		<b>Grain</b>		<b>Molasses (Barbados).....</b>		<b>Vermicelli, Canadian.....</b>	
Wheat: Fall Cr.....	0 30 0 32	New No. 1 Hard, Ft. Will	0 00 0 69	0 42 0 43	0 00 0 40	Macaroni.....	0 05 0 06
Winter makes.....	0 00 0 00	No. 1 Northern do	0 00 0 64	Evaporated Apples, New.	0 00 0 09	Italian.....	0 10 0 13
Finest Dairy.....	0 28 0 30	Oats, in store.....	0 20 0 31	do do Old.	0 00 0 07		
Western.....	0 00 0 00	Barley, malting.....	0 51 0 00			<b>Peel—Citron.....</b>	0 14 0 16
Good to choice.....	1 00 0 00	feed, afloat.....	0 00 0 45	<b>Saltains:</b>	0 08 0 12	Orange.....	0 11 0 13
Fresh Rolls.....	0 26 0 25	Peas, per 50 lbs.....	0 69 0 70	Loose Musc. Malaga.....	0 08 0 08	Lemon.....	0 10 0 12
<b>CHEESE:</b>		Rye.....	0 61 0 62	Layers, London.....	1 50 1 75		
Cholcest, col'd.....	0 13 0 13			Con. Cluster.....	2 20 2 30	<b>Chocolate</b>	
Medium.....	0 11 0 12			Extra Dessert.....	2 75 0 00	Vanilla, yel. wrap. 24 x 1/2 lb	0 34 0 36
<b>Eggs:</b> Select new.....	0 13 0 14	<b>Groceries.</b>		Royal Bucking'm.....	3 50 0 00	do Chamolis do do	0 43 0 48
Culls.....	0 10 0 12	Tea, (Hf. Chest & Cad.)..	0 13 0 14	Valencia.....	0 09 0 07	do Pink do do	0 50 0 56
Refrigerator.....	0 00 0 00	Japan, com. to med., D..	0 17 0 19	Selected.....	0 00 0 09	do Blue do do	0 58 0 66
Fall, fresh.....	0 00 0 00	good med. to fine.....	0 22 0 25	Layers.....	0 00 0 03	do do Lilac do do	0 50 0 56
<b>Hops:</b> N. Y. State, per D.	0 14 0 15	choicest.....	0 22 0 25	Currants, Provincials.....	0 04 0 05	do do Bronze do do	0 55 0 66
Pacific Coast.....	0 14 0 14	fancy.....	0 26 0 36	Fillatras.....	0 04 0 07	do do White do do	0 55 0 66
Canadian.....	0 12 0 13	dust.....	0 06 0 08	Patras.....	0 08 0 07	Unsweet'd blue prem do	0 38 0 42
German.....	0 28 0 35	Y. Hyson, com. to good..	0 12 0 20	Prunes.....	0 07 0 08	<b>Starch:</b>	
English.....	0 30 0 30	fine to finest, lb	0 30 0 45	Figs in bags.....	0 05 0 10	Can. Laundry.....	0 04 0 00
British Columbia.....	0 18 0 26	Gunpowder, Moyune.....	0 22 0 25	new layers.....	0 05 0 05	Silver Gloss.....	0 00 0 07
<b>Hog Products:</b>		good.....	0 22 0 36	Dates.....	0 25 0 25	Benson's Prep. Corn.....	0 00 0 03
Bacon, smoked, per D.....	0 11 0 12	Pingsuey med to good..	0 12 0 16	Sh. Almonds, bxs.....	0 13 0 14	Can. Pure Corn.....	0 60 0 05
Hams, city cured.....	0 11 0 11	fine to finest.....	0 19 0 23	S. S. Tarragona.....	0 09 0 05	No. 1 Wh. blue 48 lb.....	0 05 0 00
do "Canned.....	0 00 0 00	Oolong.....	0 28 0 42	Walnuts.....	0 13 0 14		
Pork Ca. s.c. per bbl.....	00 00 15 00	Congou, common.....	0 14 0 16	Grenoble.....	0 10 0 11	<b>Vinegar: less 10 p.c. dis.</b>	
Dressed Hogs, light.....	7 25 7 75	good common.....	0 15 0 20	Filberts.....	0 12 0 15	Imp Trip.....	0 23 0 00
do heavy.....	6 50 6 75	med. to good.....	0 22 0 37	Spices: Cassia..... mate	0 12 0 15	Cote D'or.....	0 23 0 00
Lard, per D Can pure.....	0 07 0 09	fine to finest.....	0 52 0 35	Mace..... chests	0 90 1 20	Crystal Pickling.....	0 25 0 00
do Com. Refined.....	0 06 0 07	Indian.....	0 15 0 28	Cloves.....	0 15 0 10	W. W. XXX.....	0 20 0 00
<b>SEEDS:</b>		Darjeelings.....	0 35 0 45	Nutmegs.....	0 50 1 00	W. W. X.....	0 17 0 00
Clover, red, per lb.....	0 08 0 10	Ceylon.....	0 15 0 35	Jamaica ginger, bl.....	0 08 0 15	do ".....	0 45 0 00
Timothy, (Can'n) per bah.	2 00 2 50	Coffees, Mocha (green).....	0 25 0 26	" unbl.....	0 07 0 14	Pure Malt.....	0 17 0 00
do Western.....	1 50 1 80	Java.....	0 22 0 25	African.....	0 08 0 10	Cider X.....	0 27 0 00
Flax 56 lbs.....	0 00 0 60	Maracalbo.....	0 17 0 18	Pimento.....	0 10 0 12	do XXX.....	0 27 0 00
Fall Rye.....	0 75 0 90	Jamaica.....	0 17 0 18	Pepper, Black.....	0 17 0 19	<b>Soap: Best Laundry.....</b>	0 05 0 05
Millet.....	0 75 0 90	Rto.....	0 10 0 15	White.....	0 25 0 37	Common.....	0 02 0 04
Hungarian.....	0 75 0 90	Plantation Ceylon.....	0 27 0 29	Mustard, 4 lb jar, Eng.....	0 72 0 25	<b>Matches: Telegraph.....</b>	3 70 3 80
<b>SPINDRIES:</b>		Chicory.....	0 06 0 11	do 1 lb.....	0 23 0 25	do "Telephons.....	3 55 3 75
Potatoes, per bag.....	0 45 0 50	Canadian do.....	0 00 0 06	do 4 lb jars, Cana.....	0 65 0 70	do "Parlor, 200's.....	1 50 1 60
Honey, Comb, 1 lb.....	0 13 0 14	<b>Sugars: Factory.</b>		do 1 lb.....	0 22 0 24	do "do 100 s.....	1 70 1 80
do Extracted.....	0 08 0 10	Ex Granulated, brls.....	0 00 4 40	Rice, C. C.....	0 00 3 15	do "Tiger.....	3 45 3 65
Beeswax.....	0 25 0 30	German gran'd.....	0 06 0 00	standard B.....	0 00 3 35	Sovereign.....	0 00 3 25
<b>BEANS:</b> prime.....	1 70 1 75	Ex Ground, in brls.....	0 00 5 05	Patna..... 100 lb.	4 75 5 25	<b>Washboards:</b>	
do Best hand-picked.....	1 75 1 85	in bxs.....	0 00 5 21	Burmah.....	4 00 4 25	Royal Lily.....	1 60 0 00
Sugar Maple.....	0 12 0 15	boxes.....	0 00 4 80	Crystal Japan.....	5 00 5 25	do Rose.....	1 65 0 00
Syrup Maple in tins.....	0 90 1 00	Paris Lumpes, in brls.....	0 00 5 05	Carolina..... 100 lb	6 75 7 75	Globe.....	1 65 0 00
		half brls.....	0 00 5 15	Tapioca, Pearl.....	0 00 0 05	Improved Globe.....	1 50 0 00
		100-lb bxs.....	0 00 5 05	Flake.....	0 00 0 04		
		50-lb bxs.....	0 00 5 15	Gelatine, 1 qt pk.....	1 15 0 00		
		Branded Yellows.....	3 60 4 25	do 1 qt pk.....	1 75 0 00		
				do 2 qt pks.....	2 30 0 00		

**MONTREAL**  
**MERCHANTS AND MANUFACTURERS.**

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

Builders' and Contractors' Supplies.  
 W. & F. P. Currie & Co....134 McGill St.  
 W. McNally & Co.....50 McGill St.

Buttonhole Maker in Men's Clothing, shirts.  
 Ladies' Cloaks & Waists.  
 H. Rosen.....170 Main St.

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

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

Clothing, Wholesale.  
 M. Bernstein.....126 St. Lawrence St.

Dry Goods, Wholesale.  
 W. R. Brock & Co.....26 St. Helen St.  
 Alphonse Racine & Co. 340 & 342 St. Paul St

Dyeing and Cleaning.  
 The American Cleaning and Dyeing  
 Establishment, 603 Dorchester St.

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

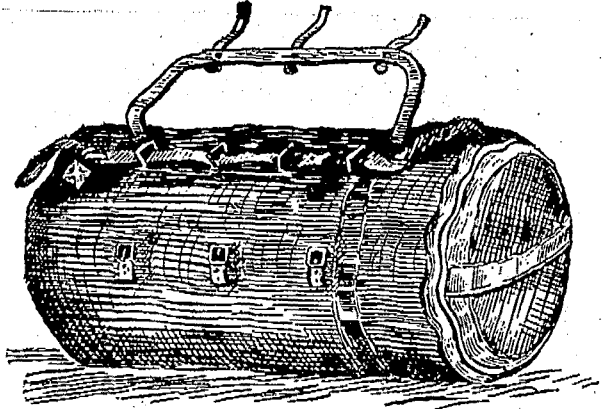
Jobber in Cloth and Fur Clippings.  
 A. Kirz.....169 Cadieux St.

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

Scrap Iron and Metals.  
 I. Smith.....E. Sherbrooke, Que.

**S. & H. BORBRIDGE**

88 & 90 Rideau, 15 to 23 Mosgrove Sts., OTTAWA.  
 Manufacturers of the following KLONDYKE GOODS:



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

**BOILER SHOP.**

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

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

**ARTHUR KAVANAGH,** Manager. **J. H. FAIRBANK,** Proprietor

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAR. 15, 1900.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware.</b>		<b>Coil Chain—No. 4</b>	4 95 0 00	<b>Lead Pipe, per 100 lbs.</b>	7 09 0 00	<b>Tallow, cake</b>	0 00 0 05
Antimony	0 10 0 11	9-16	5 00 0 00	<b>Zinc:</b>	less 15 p.c.	" barrel (refined)	0 04 0 04
7 1/2, Block, L & F, W D.	0 00 0 36	1/2	4 80 0 00	Spelter, per 100 lbs.	0 00 5 75	" Ordinary	0 01 0 04
" Strata	0 00 0 00	3/4	4 75 0 00	Sheet, Zinc	7 00 7 50	Rough	0 00 0 02
" Strip	0 00 0 37	1 and 1/2	4 75 0 00	<b>Metal Scrap</b>		<b>Leather</b>	
Copper: Ingot	0 18 0 00	<b>Galvanized Staples—</b>		No. 1 Wrought Iron	4 00 0 00	No. 1 B. A. Sole	0 26 0 27
CUT NAIL SCHEDULE.		100 lb. box, 1 1/2 to 1 3/4	4 35 0 00	No. 1 Machinery	0 00 0 00	No. 2 B. A. Sole	0 25 0 26
Base Price, per Keg, car lots	2 85 0 00	Bright, 1 1/2 to 1 3/4	3 75 0 00	Stove	0 00 0 01	No. 3 B. A. Spanish Sole	0 23 0 24
Extras—Over and above 30d.		<b>Galvanized Iron:</b>		Malleable iron	0 00 0 00	Slaughter, No. 1	0 28 0 29
40d, 50d, 60d and 70d Nails.		Queen's Head		Lead solid	0 00 0 00	Light medium & heavy	0 28 0 29
Cut and Fence Nails—		or equal	4 75 5 00	" tea	0 00 0 00	" No. 2	0 26 0 27
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	Common		Light Brass	0 00 0 00	Harness	0 25 0 27
10 and 12d " "	0 10 0 00	do 26 gauge	4 40 4 65	<b>Black Sheet Iron.</b>		Upper, heavy	0 31 0 34
8 and 9d " "	0 15 0 00	Bar Iron, per 100 lbs	2 50 base	8 to 16 gauge	3 05 0 00	Upper, light	0 34 0 36
6 and 7d " "	0 30 0 00	Car lots	2 45	18 to 20 do	3 75 0 00	Grained Upper	0 35 0 37
4 and 5d " "	0 40 0 00	Ord. Crown, base	0 00 0 00	20 to 24 do	3 85 0 00	Scotch Grain	0 34 0 35
3d " "	0 65 0 00	Best Refined	0 00 0 00	28 do	3 05 0 00	Kip Skins, French	0 35 0 38
2d " "	1 00 0 00	Norway, base	4 00 0 00	36 do	3 05 0 00	English	0 40 0 45
Cut spikes 10c, per Keg advance.	1 00 0 00	Am. Sheet Steel, 6 1/2 14	3 75 0 00	do	3 10 0 00	Canada Kip	0 45 0 55
Fine blued nails—		" " 17	3 60 0 00	Wire:		Hemlock Calif.	0 50 0 60
2d per 100 lbs	1 00 0 00	" " 18 & 20	3 75 0 00	Plain galv'd No. 9	3 55 0 00	" Light	0 50 0 60
3d " "	1 50 0 00	" " 22 & 24	3 85 3 05	do do No. 12	3 70 0 00	French Calif.	0 55 1 10
Casing Box, Tobacco Box and Flooring Nails—		" " 26	3 90 0 00	do do No. 13	3 85 0 00	Splits, light and medium	0 52 0 25
20 to 30d per 100 lbs	0 55 0 00	" " 28	4 00 0 00	Barbed Wire per 100, 85c net extra	3 72 1/2 f. o. b. Montreal.	" heavy	0 17 0 20
10 to 16d " "	0 60 0 00	Roller plates, iron, 1/2 in.	0 00 1 75	Iron and Steel Wire	3 45 base.	" small	0 18 0 20
8 and 9d " "	0 65 0 00	3-16 in	0 00 2 50	<b>Rope.</b>		Leather Board, Canada	0 18 0 20
6 and 7d " "	0 70 0 00	Hoop Iron, base for 2 in. and larger	0 00 3 20	Sisal, base	0 00	Enameled Cow, per ft.	0 06 0 10
4 and 5d " "	0 95 0 00	Band Canadian, 1 to 6 in.	0 00 0 00	" 7-16 and up	0 12 1/2	Pebble Grain	0 16 0 18
3d " "	1 20 0 00	30c; over base of ordinary iron, smaller size Extras		" 1/2	0 13	Glove Grain	0 12 0 14
Fishing nails—		<b>Canada Plates:</b>		" 3/4	0 14	B. Calif.	0 12 0 13
3/4 inch and longer per 100 lbs	0 60 0 00	Galvanized	4 50	" 1	0 14	Brush (Cow) Kid.	0 15 0 20
2 1/2 and 3 1/2 inch	0 65 0 00	52 sheets	3 25	" 1 1/2	0 14	Ruff	0 11 0 13
2 and 2 1/2 " "	0 70 0 00	80 do	3 15	" 2	0 14	Russette, light	0 18 0 16
1 1/2 and 1 1/2 " "	0 95 0 00	75 do	3 25	" heavy	0 35 0 40	" No. 2	0 35 0 30
1 1/4 " "	1 20 0 00	All bright	3 3 1/2	" No. 3	0 35 0 40	Saddlers' doz.	7 50 9 00
1 " "	1 50 0 00	Wro't Iron pipe, 1/2 in	3 50	Manilla, 1-16 & lgr.	0 15 1/2	Imt. French Calf	0 65 0 75
Slatting nails—		" 3/4 in	3 30	" 5-16 "	0 16 1/2	English Oak lb	0 30 0 35
1 1/2 and 1 1/4 inch per 100 lbs.	0 95 0 00	" 1 in	3 55	" 3-16 "	0 17 1/2	Dongola, extra	0 38 0 42
1 1/4 " "	1 20 0 00	" 1 1/2 in	3 90	Lath yarn	0 11	" No. 1	0 20 0 22
1 " "	1 50 0 00	" 2 in	5 90	<b>Wire Nails.</b>		ordinary	0 14 0 16
Common barrel nails—		per 100 ft. nett.	13 25	Base Price carload	3 35	Colored Pebbles	0 13 0 16
1 1/2 inch per 100 lbs	1 00 0 00	Steel, cast per lb.		Less than	3 45	" Calif.	0 16 0 22
1 " "	1 00 0 00	" Spring, 100 lbs.	0 00 base	2d f extra	1 00 1/2	<b>Oils</b>	
1 " "	1 25 0 00	" Tire	3 60 0 00	3d "	1 00	Cod Oil	0 35 0 40
1 " "	1 50 0 00	" Sleigh shoe, 100 lbs.	3 40 base	4d and 5d "	0 65	S. R. Pale Seal	0 10 0 55
1/2 inch nails—		" Toe Talk	2 00 base	6d and 7d "	0 40	Straw Seal	0 42 1/2 0 45
3/4 inch and longer per 100 lbs	0 60 0 00	" Machinery	3 63	8d and 9d "	0 80	Cod Liver Oil, Nfd. Norw	
2 1/2 and 2 1/4 inch	0 65 0 00	" Harrow Tooth	3 75 base	10d and 12d "	0 15	" Process	0 80 0 90
2 and 2 1/4 inch	0 70 0 00	<b>Tin Plates:</b>		16d and 20d "	0 10	" Norwegian	1 15 1 20
1 1/2 and 1 1/2 " "	0 95 0 00	1C Coke, 14 x 20	4 75	30d to 60d "	0 06	Castor Oil	0 08 0 10
1 1/4 " "	1 20 0 00	1X Charcoal, 14 x 20	4 75 4 80	Base		Castor Oil bris.	0 08 0 09 1/2
1 " "	1 50 0 00	1XX " "	5 75	<b>Hides and Tallow</b>		Lard Oil, Extra	0 70 0 75
Sharp and flat pressed nails		D C " "	6 75	Montreal Green Hides		" "	0 00 0 05
3 inch and longer per 100 lbs.	1 35 0 00	DX " "	0 00	" No. 1	0 00 0 09	Linseed, raw, nett.	0 67 0 65
2 1/2 and 2 1/4 inch	1 50 0 00	DXX " "	0 00	" No. 2	0 00 0 08	" boiled, nett.	0 70 0 71
2 and 2 1/4 " "	1 65 0 00	Terne Plate 10, 20x28	0 00	" No. 3	0 00 0 07	Olive, pure	0 90 1 10
1 1/2 and 1 1/2 " "	1 85 0 00	Russ. Sheet Iron	8 75 box	Fanners pay \$1 extra for sorted, cared & inspected		Extra, qt., per case	3 00 3 70
1 1/4 " "	2 50 0 00	Lion & Crown tin dish	0 10 0 10	Sheepskins	1 00 1 10	Turpentine, nett.	0 00 0 83
1 " "	3 00 0 00	22 and 24 gauge case lots	7 00 7 20	Chips	0 00 0 00	Benzine	0 00 0 24
Coil Chain—No. 6	0 12 0 00	26 gauge	7 50 8 00	Lambskins each	0 00 0 10	<b>Petroleum:</b>	
" 8	0 11 0 00	Lead: Pig, per 100 lbs;	0 00 4 50	Calfskins, No. 1	0 00 0 11	Gasoline 76 gravity	0 21 0 22
" 4	0 10 0 00	Sheet,	4 00 4 25	" No. 2	0 09 0 10	Stove Gasoline	0 20 0 21
" 1/2 inch	0 08 0 00	Shot, per 100 lbs.	5 50 6 00	Horse hides, No. 1	0 00 2 00	Silver Star	0 16 0 17 1/2
5-16	0 00 0 00			" No. 2	0 00 2 00	Imperial Acme	0 12 1/2 0 15 1/2
6-16	0 00 0 00					American W. W.	0 20 0 21
7-16	0 00 0 00					Asral	0 20 1/2 0 22 1/2

# GRIMES BROS., Ltd.

## RUBBER GOODS of every description.


Outer Covers. Inner Tubes. Cushion Tyres. Solid Tyres. Peram Tyres. Valve Rubber. Patching Sheet. Rubber Solution. Solutioned Canvas. Pedal Blocks. Cement, Etc., Etc., Etc.

### Wringer Rollers Recovered and Cycle Accessories.

Lamps. Spanners. Gear Cases. Brake Sets. Repair Outfits. Bells. Satchels. Saddles. Oilers. Pedals, Etc., Etc., Etc.

1899 Lists sent on Application.

22, Long Lane, Aldersgate Street, - - LONDON, E.C., England.



**Alliance Assurance Company**  
OF LONDON, ENG.  
Capital, \$25,000,000  
Canadian Head Office, - Montreal.  
P. M. WICKHAM, Manager.  
FREDERICK T. BRYERS, Inspector.

**Caverhill, Learmont & Co.,**  
Wholesale HARDWARE & METAL MERCHANTS  
Caverhill's Buildings St. Peter St.,  
Largest and most complete stock of SHELF HARDWARE in the Dominion.  
**MONTREAL**

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAR. 15, 1900.

Name of Article		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		\$	c.			\$	c.			\$	c.
<b>Glass.</b>											
United inches, 00 to 25.....	0 00	2 00									
do 25 to 40.....	0 00	2 10									
do 41 to 50.....	0 00	4 50									
do 51 to 60.....	0 00	4 75									
<b>Paints, &amp;c.</b>											
Lead pure 50 to 100 lb. kgs.	0 00	6 75									
do No. 1.....	0 00	6 37 1/2									
do No. 2.....	0 00	6 00									
do No. 3.....	0 00	5 63 1/2									
White Lead dry.....	5 60	5 50									
Red Lead.....	5 60	5 50									
Venetian Red Eng'h.....	1 60	1 75									
Yel. Ochre, French.....	1 25	3 00									
Whiting, ordinary.....	0 55	0 70									
do Gilders.....	0 65	0 60									
do Paris, do.....	0 85	1 00									
English Cement, cask.....	2 50	2 50									
Belgian Cement.....	2 00	2 20									
Fire Bricks per 1000.....	18 00	24 00									
Fire Clay.....	1 50	1 75									
Rosin.....	2 75	4 50									
<b>Glue:</b>											
Domestic Broken Sheet.....	0 13	0 15									
French Casts.....	0 11 1/2	0 13									
do brls.....	0 00	0 14									
American White, brls.....	0 16	0 20									
Coopers' Glue.....	0 20	0 25									
Golden Ochre.....	0 04	0 04									
Brunswick Green.....	0 04	0 10									
French Imperial Green.....	0 12	0 16									
Vermillionette.....	0 12	0 40									
Genuine Quickdrier.....	0 75	0 90									
No. 1 Farnit's Varn'h, pr. gl.	0 65	0 70									
do do do.....	0 75	1 00									
Brown Japan.....	0 60	0 75									
Black Japan.....	0 50	0 75									
Orange Shellac, No. 1.....	1 70	1 83 1/2									
do do Pure.....	1 90	2 00									
White do.....	2 25	2 40									
Patty Bulk per cask.....	1 75	1 85									
Parisgreen in drum 1 lb pk.	0 18 1/2	0 19 1/2									
<b>Salt.</b>											
Liverpool per bag.....	0 40	0 45									
Canadian, in small bags.....	2 10	3 00									
Canadian, Quarters.....	0 27 1/2	0 50									
Factory Filled per bag.....	0 30 1/2	1 25									
do Quarters.....	0 27 1/2	0 35									
<b>Salt—Continued.</b>											
Special Dairy, per brl.	2 00	2 50									
quarters.....	0 45	0 50									
Spl Cheese Salt p bag 200lb	1 25	1 50									
Turk's Island per bush.....	0 30	0 35									
<b>Tobacco—Cut Smoking.</b>											
No. 1 Black Chewing, cads	0 50 1/2	0 65 1/2									
No. 2 do.....	0 59	0 60									
Old Chum, in pkg., 10s and	0 00	0 82									
12s.....	0 00	0 82									
Old Chum, in tins, lbs. and	0 00	0 82									
1/4s.....	0 00	0 95									
Old Chum, 1-6 tins.....	0 00	0 85									
Puritan, in pkgs., 1-11s.....	0 00	0 85									
do 1/2 lb. tins.....	0 00	0 85									
do 1 lb. tins.....	0 00	0 83									
Cut Cavendish, in pkg., 1-10s	0 00	0 80									
Durham, in bags, 1-12s and	0 00	1 00									
1 6s.....	0 00	1 00									
Durham, 1 lb. drums.....	0 00	1 00									
Ritchie's Navy Cut, 1-5 tins.	0 00	1 05									
do Smoking Mixture,	0 00	0 95									
1/4 tins.....	0 00	0 95									
Ritchie's Smoking Mixture,	0 00	0 80									
1-10s.....	0 00	0 66									
Unique, 1-15 pkgs.....	0 00	0 61									
do in pkgs., 1 lb.....	0 00	0 61									
do in pkgs., 1/2 lb.....	0 00	0 50									
O. K. Mixture, in pks., 1bs..	0 00	0 61									
<b>Plug Tobacco—</b>											
Ritchie's Derby Smoking,	0 00	0 63									
Solace, 3s, 8s and 10s.....	0 00	0 70									
Ritchie's Old Virginia Smok-	0 00	0 70									
ing Twist, 3/4s.....	0 00	0 70									
Old Virginia Solace, 3/4s.....	0 00	0 67									
Ritchie's Old Chum Chewing	0 00	0 67									
Solace, Thick and Thin 9s,	0 00	0 67									
(6 lb. cads).....	0 00	0 67									
Standard, 9 1/2s, 6 lb. cads..	0 00	0 67									
do Thin 9s.....	0 00	0 67									
W. D. & H. O. Wills,	0 00	0 50									
(E. A. Gerth, agent.).....	0 00	0 50									
Westward Ho, 1/2 lb. tins.....	0 00	0 75									
Merkland (Cavendish) 1/2 lb..	0 00	0 50									
Traveller.....	0 00	0 50									
Three Castles.....	0 00	0 50									
Bristol Birds Eye.....	0 00	0 50									
Capstan Navy Cut.....	0 00	0 50									
<b>Capstan Cigarettes, 10s, 50s.</b>											
Gold Flake 10s, 50s.....	0 15	0 75									
Three Castles, 10s, 50s.....	0 20	1 00									
Gold Tip, 50s, 100s.....	1 25	2 50									
Gerth's Smoking, per lb.....	0 00	1 60									
<b>Wool.</b>											
Fleece.....	0 21	0 22									
do Clothing.....	0 00	0 00									
Tub Wash.....	0 00	0 00									
Pulled, combing.....	0 00	0 00									
do super.....	0 00	0 00									
do extra.....	0 24	0 25									
B. A. Scoured.....	0 54	0 60									
Natal.....	0 00	0 00									
Cape, greasy.....	0 25	0 28									
do cleaned.....	0 00	0 70									
Australian greasy.....	0 00	0 00									
California.....	0 18	0 22									
<b>Waste.</b>											
No. 1, White Cotton.....	0 07	0 08									
" 2, " ".....	0 06 1/2	0 07									
" 3, " ".....	0 05	0 06 1/2									
No. 1, Colored Cotton.....	0 04	0 05									
" 2, " ".....	0 04	0 04 1/2									
" 3, " ".....	0 03 1/2	0 04									
<b>Wines, Liquors, &amp;c.</b>											
Ale—English..... qts	2 50	2 55									
do..... pts	1 62 1/2	1 67 1/2									
<b>Porter—</b>											
Dublin Stout..... qts	2 40	2 45									
do..... pts	1 57 1/2	1 62 1/2									
<b>Spirits Canadian—per gal.</b>											
Alcohol..... 65, O. P.	4 50	4 50									
Spirits..... 50, O. P.	4 05	4 15									
do..... 35, U. P.	2 20	2 30									
Club Whisky..... 25, U. P.	3 60	0 00									
Corby's IXL Rye, qts.....	8 00	8 50									
do..... pts	6 00	6 50									
Rye Whisky..... gal. 2, 202, 30	cases gal.										
Canadian Wines.....	6 00	0 00									
Golden Diana, qts.....	5 00	1 25									
Fine Old Port.....	5 00	1 25									
Niagara.....	5 00	1 25									
Burgundy.....	4 50	1 00									
Claret.....	4 50	1 00									
Dry Concord.....	4 50	1 00									
<b>Ports—</b>											
Tarragon.....	1 10	1 50									
Sandeman.....	2 00	6 00									
Warter & Maj's Ports gal.	2 10	6 50									
Sherris—Pen artin.....	2 00	5 50									
Widom & Warter's Sher-	2 00	6 50									
ries..... per gal.....											
<b>Clarets—</b>											
St. Julien.....	2 60	2 65									
Barton & Guestier.....	4 00	25 00									
Nat. Johnson & Sons.....	4 00	25 00									
J. Calvet & Co.....	4 50	40 00									
<b>Champagnes—</b>											
Pommery, Fils & Co.....	28 00	30 00									
G. H. Mumm.....	28 00	30 00									
Perrier, Jouet & Co.....	28 00	30 00									
<b>Brandy—Hennessy ..gal.</b>											
1 Star..... cases	7 00	8 50									
12 75	14 00										
<b>Scotch Whiskies</b>											
Dewars Scotch extra spec.	9 25	9 50									
Spl. Liqueur.....	12 25	12 50									
Extra spl. Liqueur.....	16 25	16 50									
<b>Gin—</b>											
De Kuyper red cases.....	0 00	11 25									
do green do.....	0 00	5 85									
do hnds.....	3 00	3 15									
<b>Irish Whisky—</b>											
Geo Roe & Co. 1 star, qts	9 50	0 00									
do do 3 stars, qts	9 70	10 50									
John Jamieson & Co.....	9 50	11 50									
Angostura Bitters, per	14 50	15 00									
case of 2 doz.....	9 75	10 25									
Banagher Irish Whisky qts	4 00	4 25									
do do per gal	6 75	7 75									
Watson's Old Irish, qts, per ca	7 75	8 75									
do do pts per cs.											

Telegraphic Address, "LONG, SHEFFIELD."

# H. G. LONG & CO.

Hallamshire Works, Rockingham Street,

SHEFFIELD, ENG.

....AND....

118 Holborn, London, E. C.,

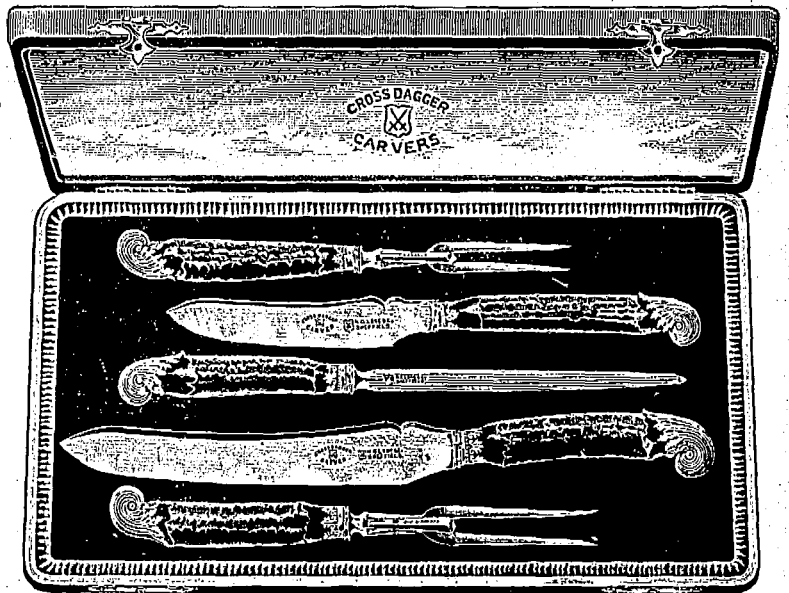
ENGLAND.

Sole manufacturers of the celebrated

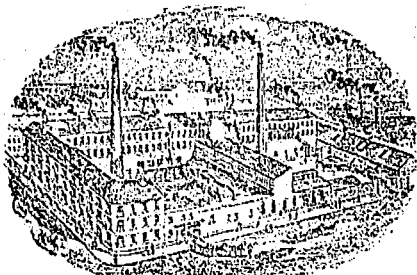
**CROSS DAGGER BRAND OF CUTLERY & PLATE.**

Of every description, as made and supplied in the

REIGN OF GEORGE III.



We make a special study to produce patterns which are most suitable for the Canadian and American Markets.



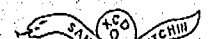
**S. & J. KITCHIN,**  
**CUTLERY MANUFACTURERS,**

SOHO CUTLERY WORKS,  
Sheffield, England.

CORPORATE & TRADE MARKS



→ TABLE CUTLERY ←



PEN AND POCKET KNIVES.

RAZORS, SCISSORS, &c., &c., &c.

SHEFFIELD

SPEAR POINT, BUTCHERS, DAGGER AND HUNTING KNIVES.

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

134 McGill Street,

Corner St. Paul St.

**MONTREAL.**

Sofa, Chair and Bed Springs,

A Large Stock always on Hand.

Roman Cement, Portland Cement,  
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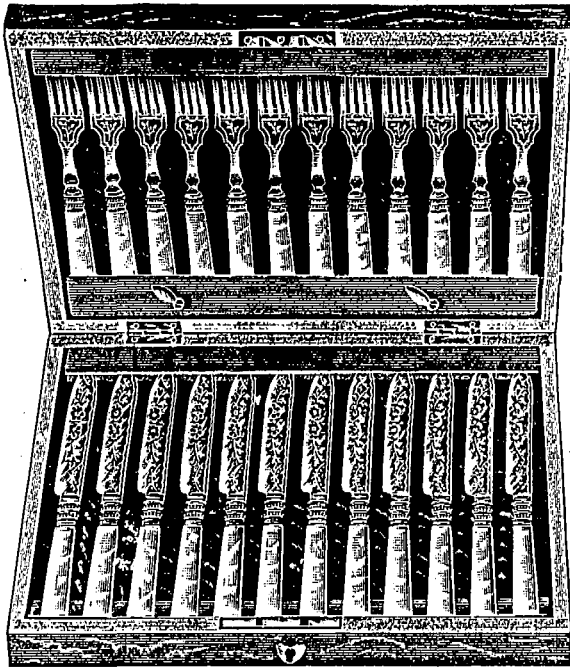
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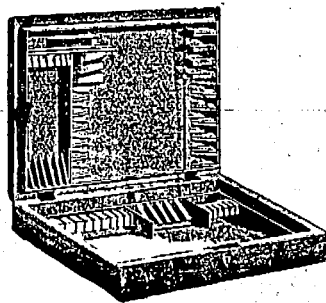
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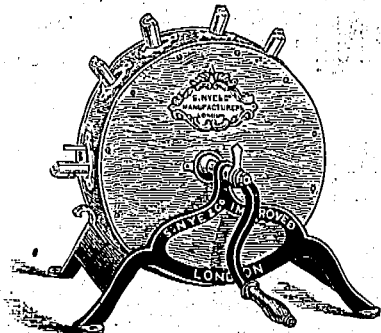
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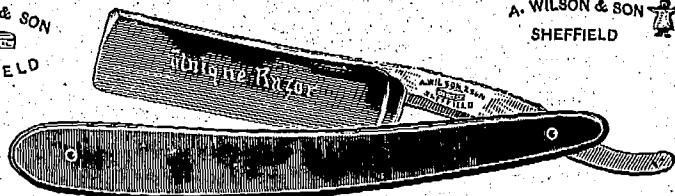
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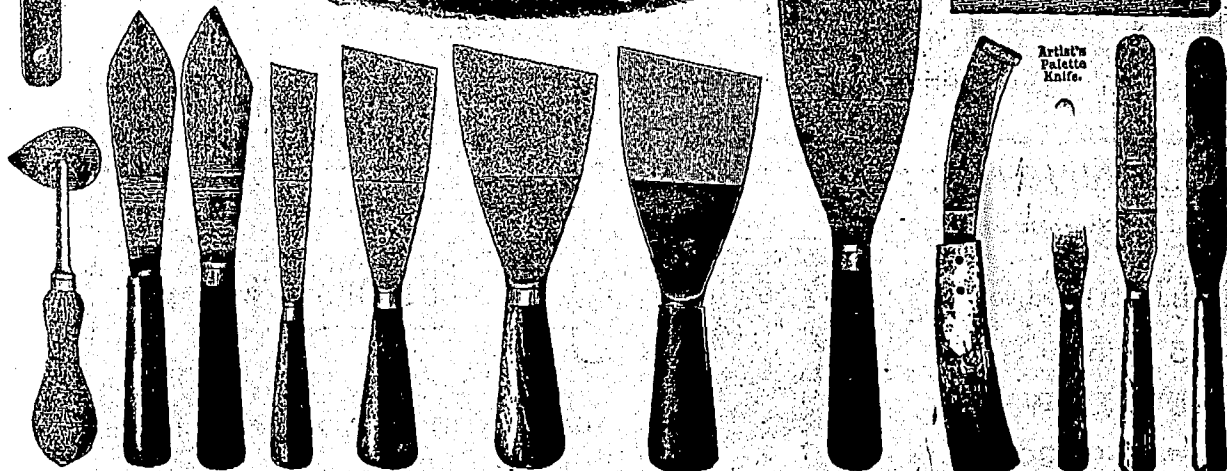
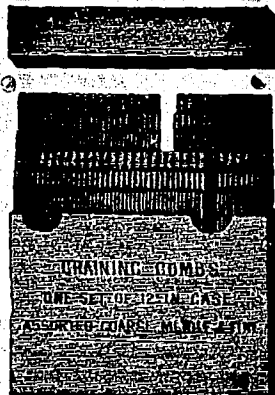
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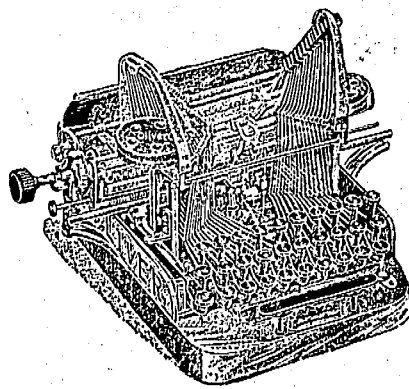
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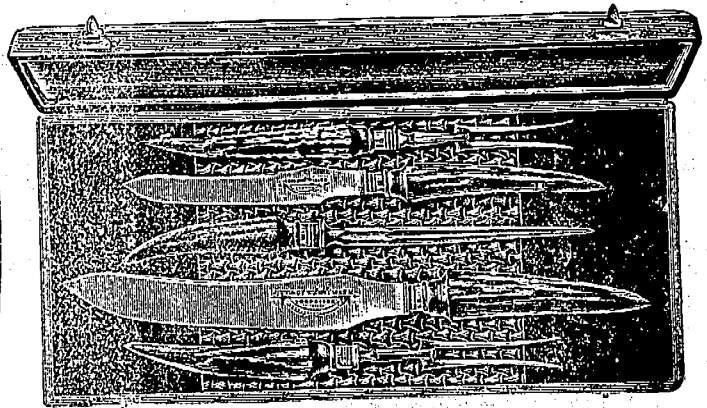
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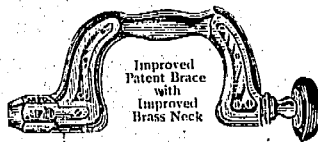


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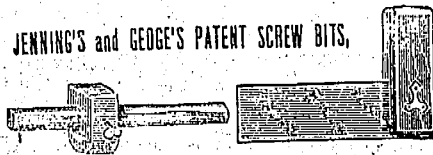


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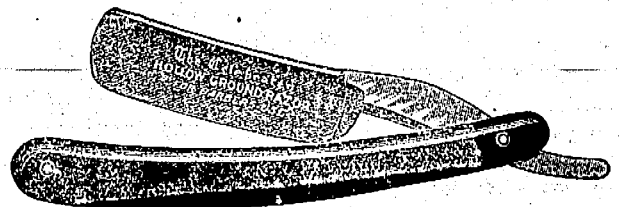
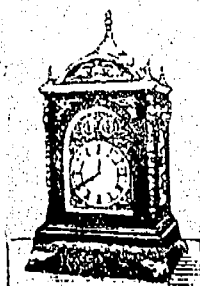
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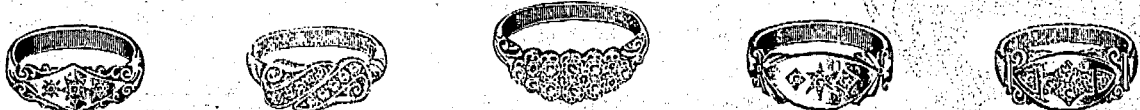
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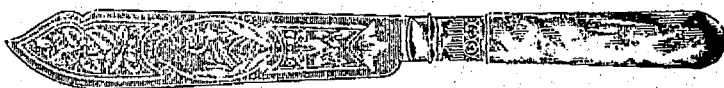
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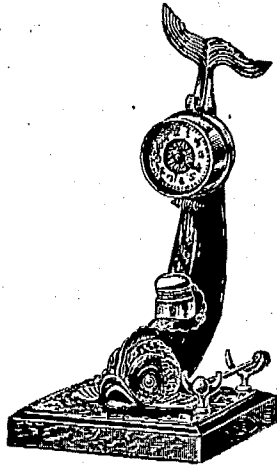
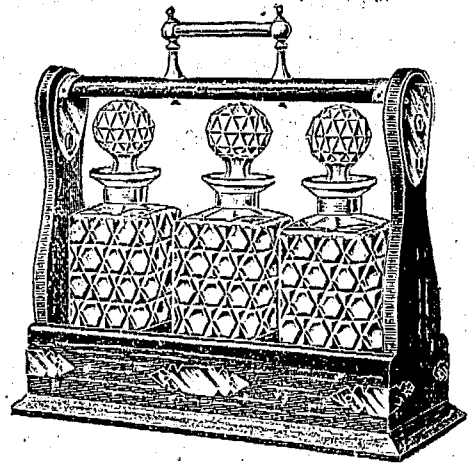
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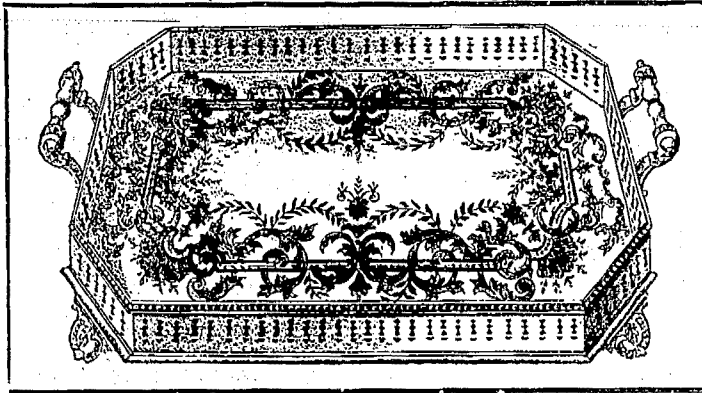


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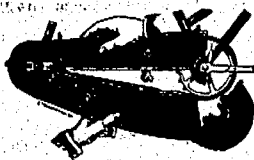
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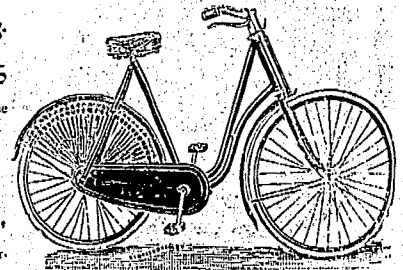
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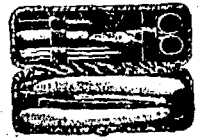
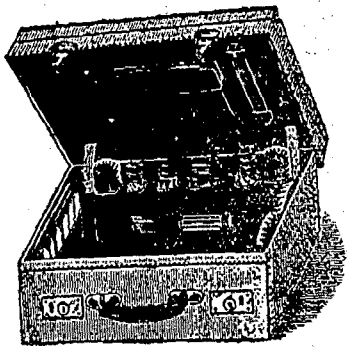
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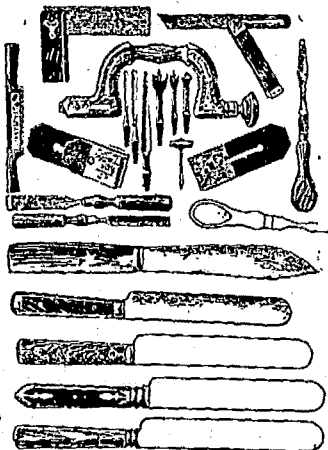
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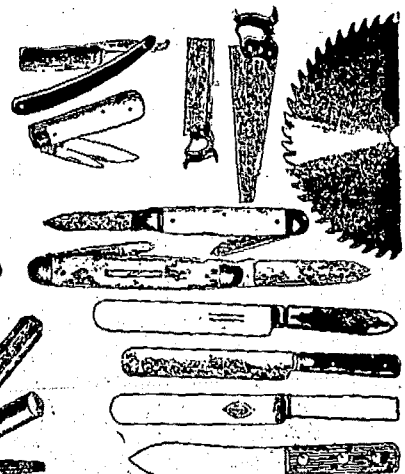
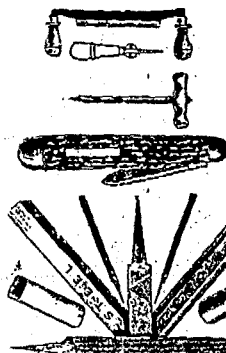
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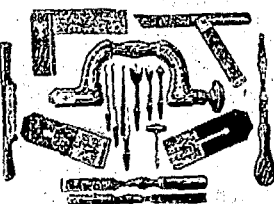
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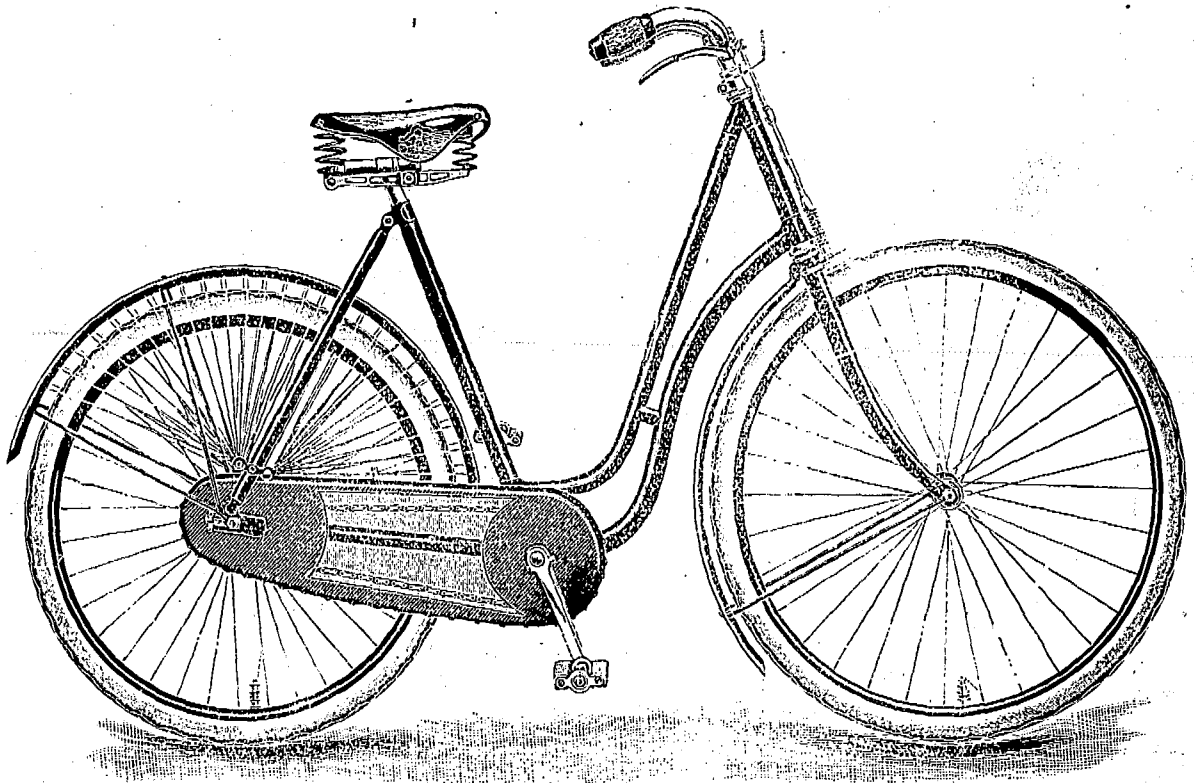
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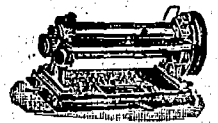
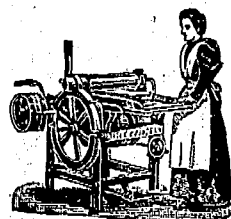
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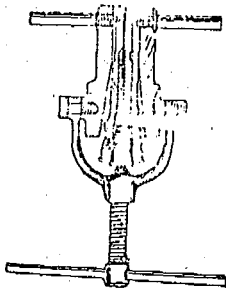
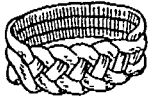
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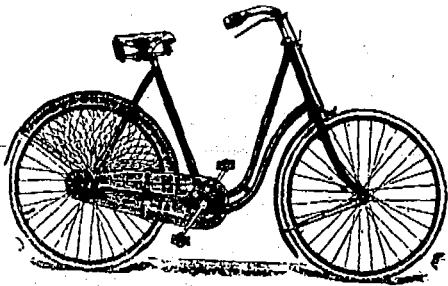
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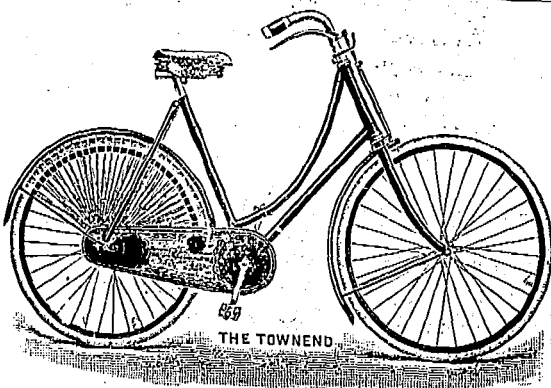
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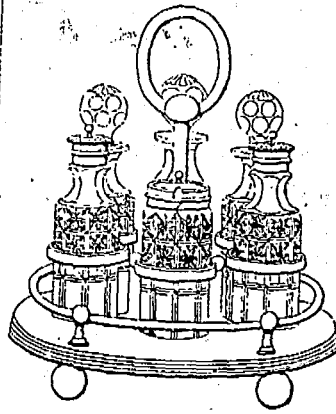
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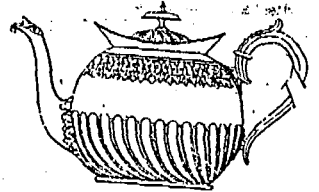
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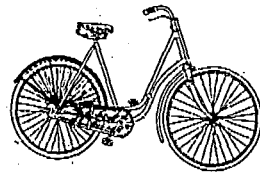
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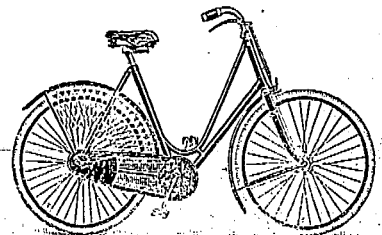
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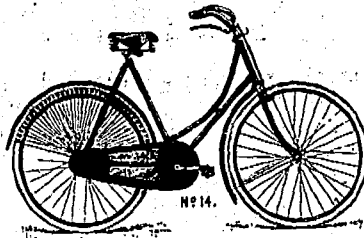
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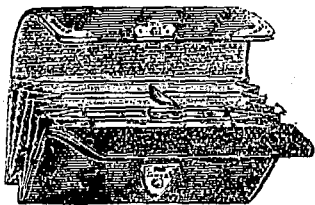
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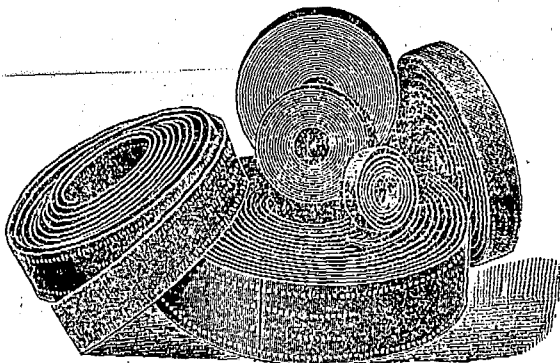
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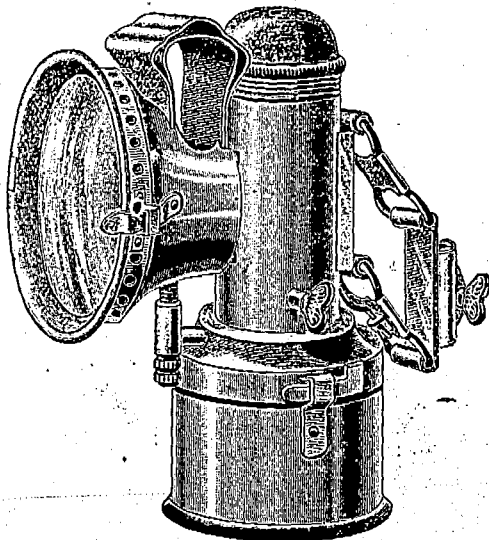
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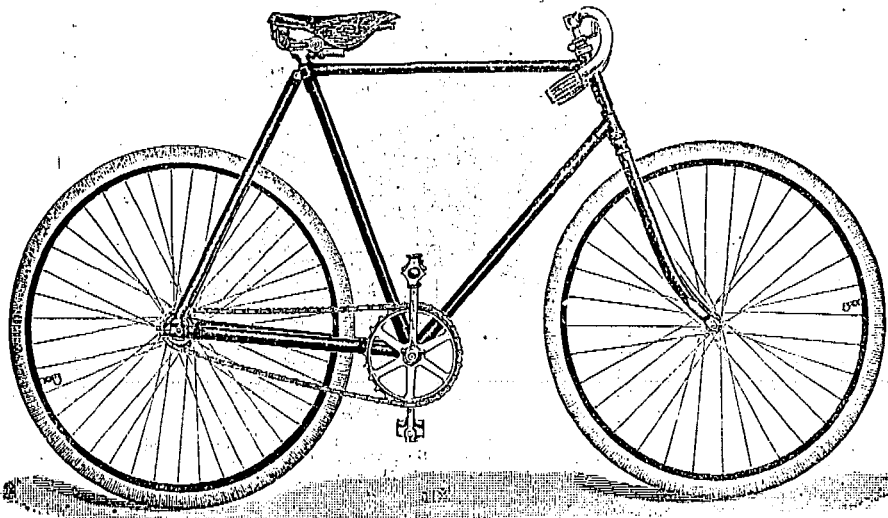
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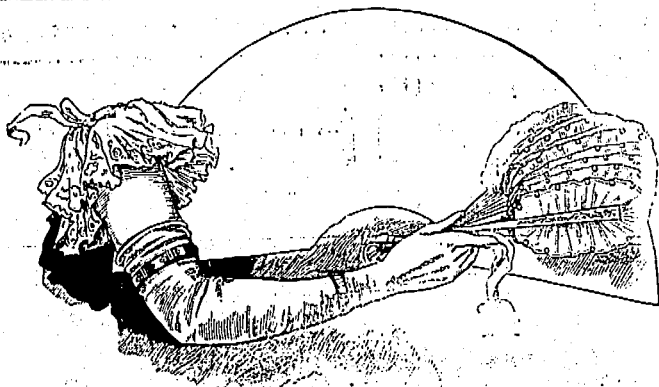
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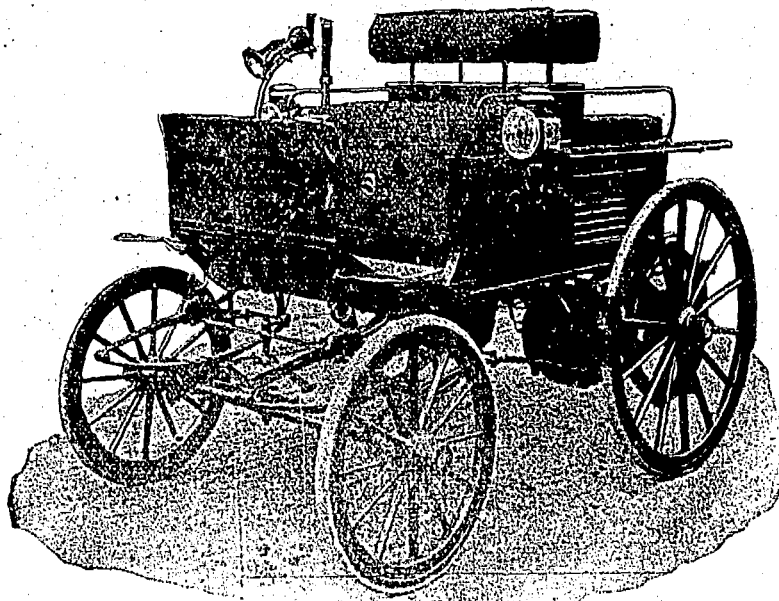
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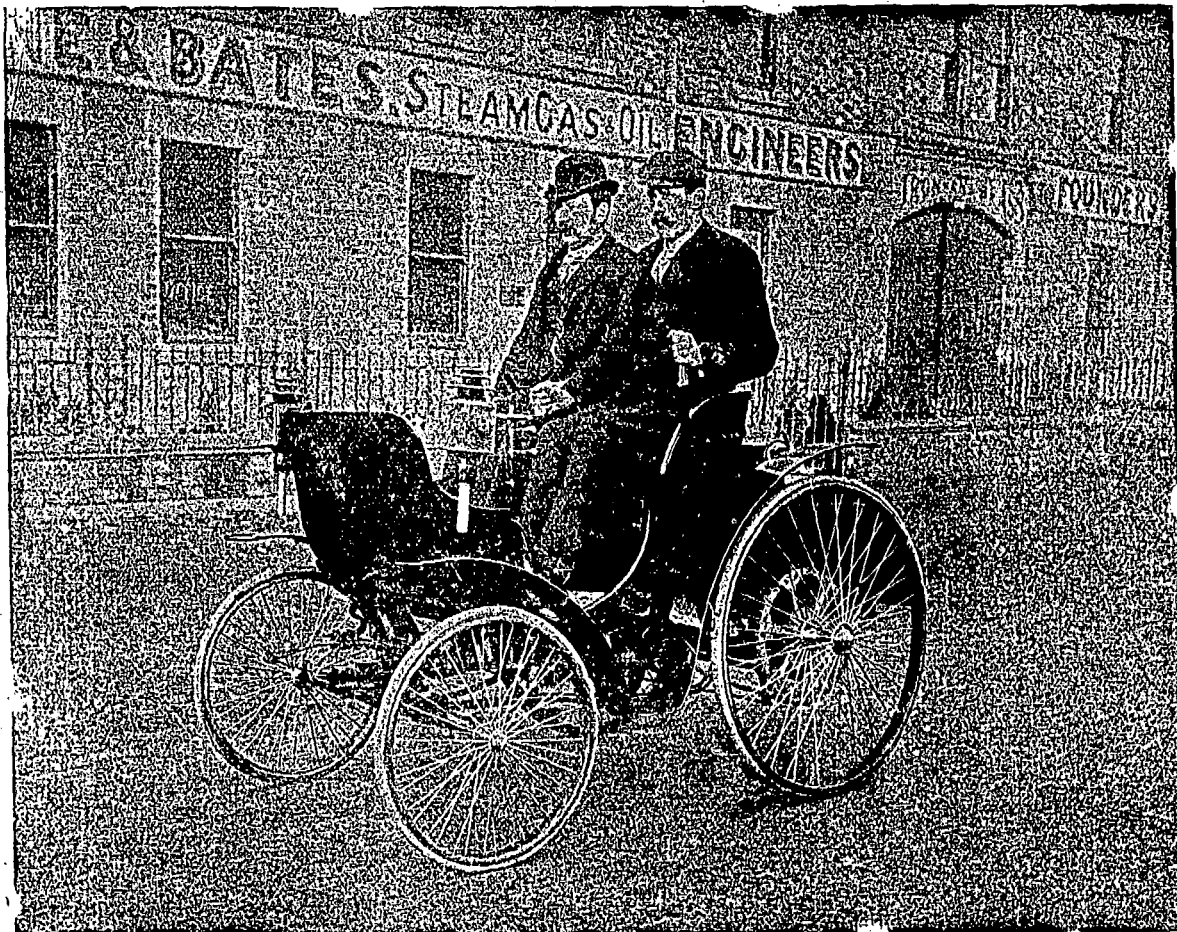
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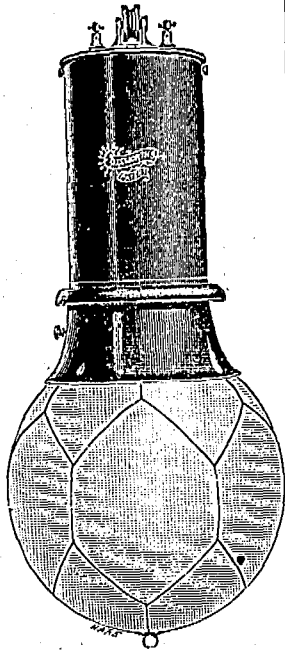


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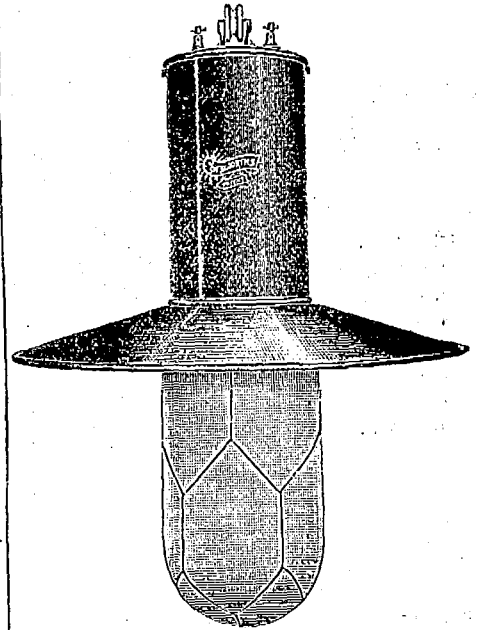


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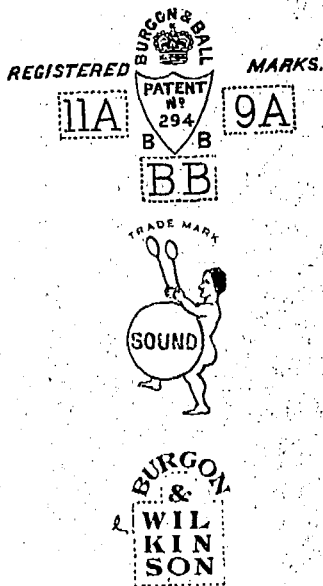
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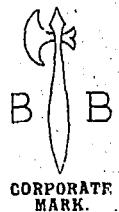
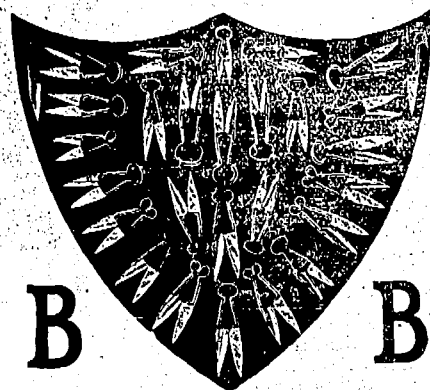
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NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.....	15,000	3/4-6mos.	50	\$50	117
Canada Life.....	2,500	5-6mos.	400	50	.....
Confederation Life.....	10,000	7/4 6mos.	100	10	.....
Western Assurance.....	25,000	5-6mos.	40	20	150 1/2
Guarantee Co. of North America.....	13,372	6	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market. Mar. 3, 1900, Market value p. p d up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
Alliance Assur.....	250,000	8s. p. s.	20	2 1-5	9 1/2
Atlas.....	24,000	24 p. s.	50	6	£28 1/2
British and Foreign Marine.....	57,000	25	20	4	20
Caledonian.....	21,500	12s. p. s.	25	5	36 7-16
Commercial U. Fire, Life and Marine.....	50,000	27 1/2	50	5	41 1/2
Guardian Fire and Life.....	200,000	9	10	5	95 1/2
Imperial Fire.....	50,000	25	20	5	25 1/2
Lancashire Fire.....	138,493	5	20	2	8 1/2
Lion Fire.....	100,000	3	8 1/2	1 1/2	2 1/2
London and Lancashire Fire.....	85,100	22	25	2 1/2	19 1/2
London Assurance Corporation.....	35,862	20	25	12 1/2	53
London & Lancashire Life.....	10,000	10	10	2	7 1/2
Liv. & Lon. & Globe Fire and Life.....	391,762	90	St.	2	48
Northern Fire and Life.....	30,000	30s. p. s.	100	10	74
North Brit. & Merc. Fire and Life.....	110,000	25	25	6 1/2	35
Norwich Union Fire.....	11,000	*33 1/2	100	12 1/2	119
Phoenix Fire.....	53,776	35	50	5	£38 1/2
Royal Insurance Fire and Life.....	125,234	58 1/2	20	10	49 1/2
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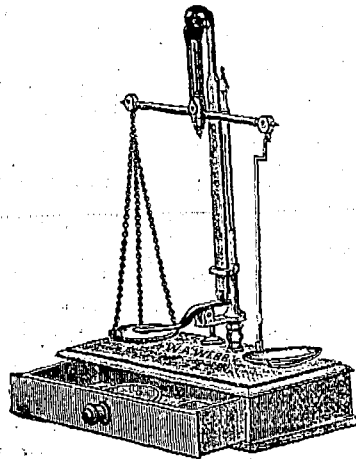
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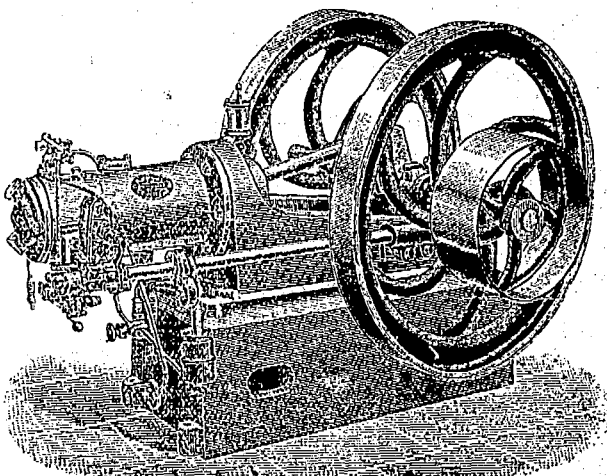
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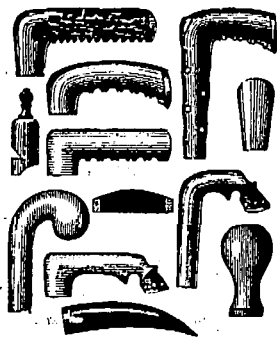
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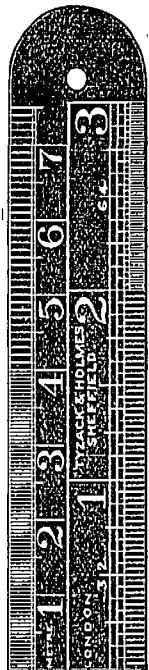
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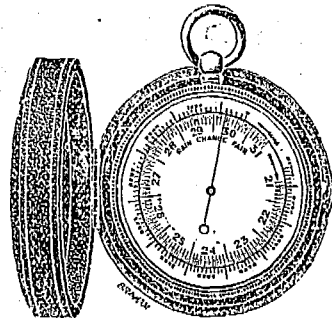
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The above prices respectively are about \$1.22, \$1.71, \$1.95, \$3.04, 60c. and 75c.

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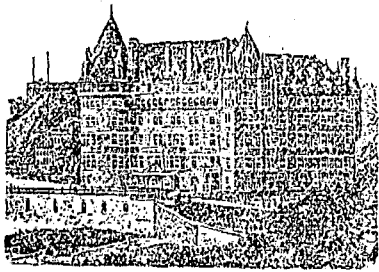
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**THE PALACE HOTEL OF CANADA.**

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A magnificent new Fire-proof Hotel on Dufferin Terrace, QUEBEC, CAN., A POPULAR SUMMER

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High-Grade Machines at Popular Prices.



BUY FROM THE MAKERS AND SAVE MONEY.

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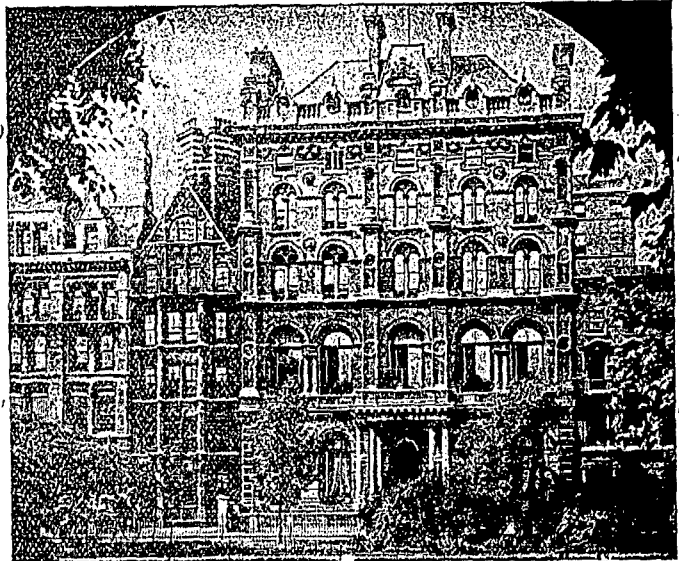
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GRATEFUL COMFORTING Distinguished everywhere for Delicacy of Flavour, Superior Quality, and highly Nutritive Properties. Specially grateful and comforting to the nervous and dyspeptic. Sold only in 1/4-lb. tins, labelled JAMES EPPS & Co., Ltd., Homoeopathic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

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ADELPHI TERRACE, LONDON, W.C., ENG.

Newly Decorated and Altered.

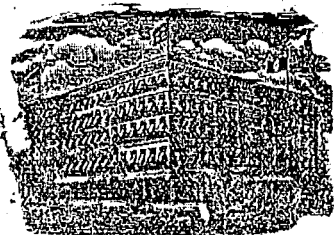
*A Commodious, Comfortable Hotel,  
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Yet in a Quiet Neighborhood.*

Every Home Comfort at Moderate Charges.

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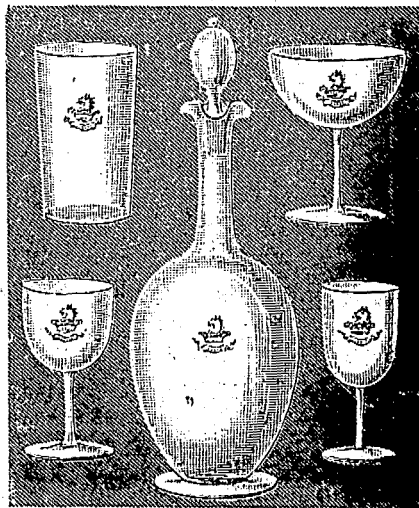
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The "PORTMAN"

Service of Table Glass

With Crest or Monogram,

Full set for 12 Persons, (37 pieces), £4 18 6  
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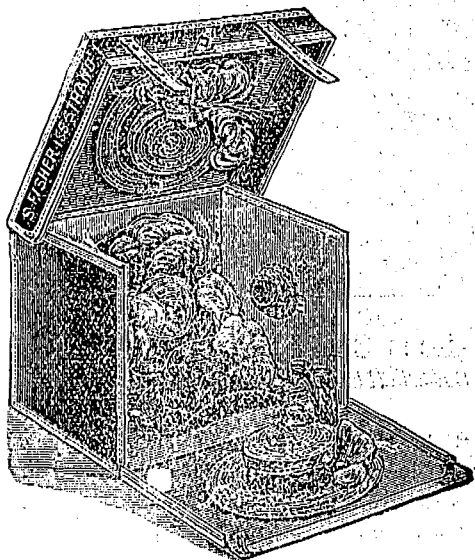
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We hold a large Stock & Splendid Variety.

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The Patent HAT BOX. Best ever Invented, 35s.

TAKES 6 HATS.

Observe the front opens as well as the top. You can arrange the feathers and trimmings when the hats are fixed in the box. The hat is put on the cone and a bonnet pin passed through the hat.

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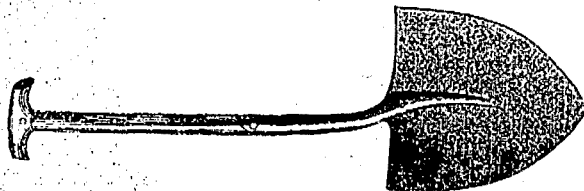
National Telephone No. 617.

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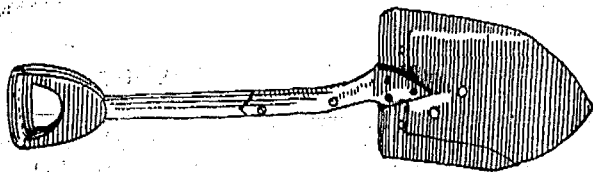
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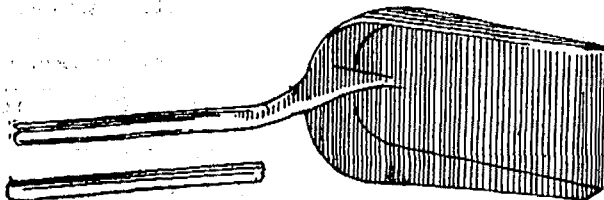
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PATTERN No. 3, ROUND NOSE.



PATTERN No. 5j.



PATTERN No. 13.

INVENTION WORKS,

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Telegraphic Address : " MATERIALS," LONDON.

ESTABLISHED 1822

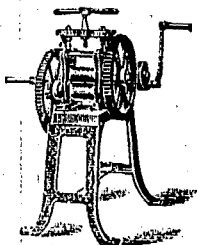
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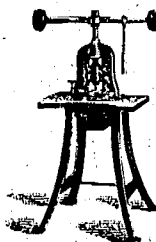
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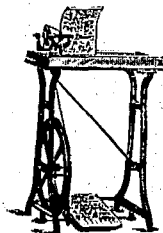
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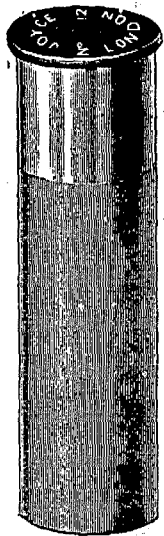


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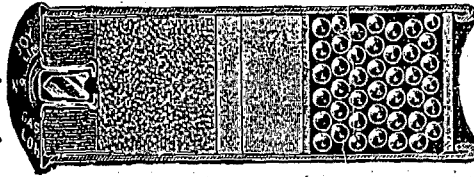
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THE OLDEST HOUSE IN THE TRADE.

Unsurpassed for -  
Quality of - - -  
Manufacturers. -

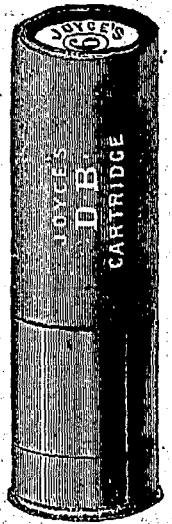


The Largest - - -  
Manufacturers of  
Percussion Caps -  
in the World. - -

LOADED WITH ALL THE KNOWN POWDERS—BLACK, NITRO, & CONDENSED NITRO.

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Every description of Ornamental Glass requisite for  
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The best medium to secure a permanent supply of the latest

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At makers' own lowest prices with highest discounts. .... Correspondence Invited.

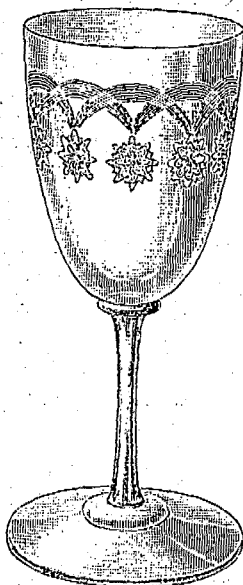
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With all the ring and color of Crystal—at popular prices.

All Table Glass  
with melted edge  
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Plain,  
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Any shape Wines to  
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171 St. James St.....

Journal of Commerce.

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Manufacturers of

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White Lead,

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And Dealers in

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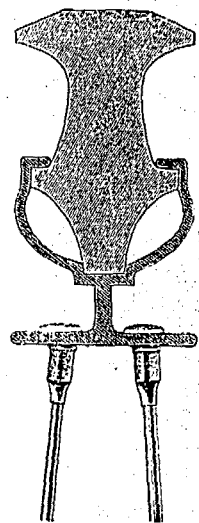
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THE

## IDRIS WHEEL SYNDICATE,

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MANUFACTURERS  
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## Celebrated Idris Wheel.

Universally used throughout  
the Country.

Machines fitted with the IDRIS  
WHEEL can be seen at the Com-  
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sent.

AGENTS wanted in Canada.





TOOTH and

HAIR BRUSHES

FOR ALL MARKETS.

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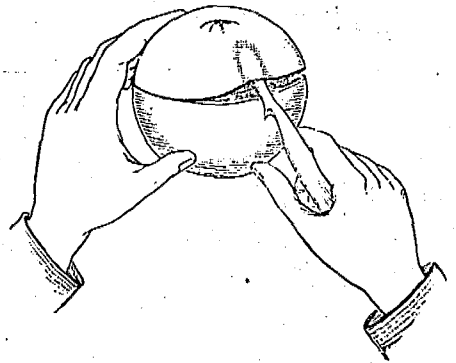
388 KINGSLAND ROAD, . . .

LONDON, N.E.,

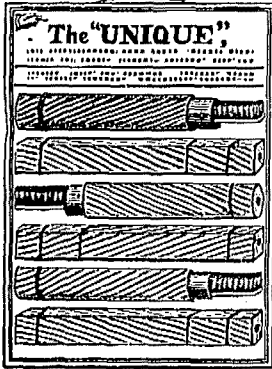
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**CONSUMERS CORDAGE COMPANY, Limited.**  
 MANUFACTURERS OF  
**Cordage and Binder Twine**  
 OF EVERY DESCRIPTION.

HEAD OFFICE:  
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Fancy Leather and Cabinet Case Manufacturer.

**FRANK H. PEACE,**

PATENTEE AND MANUFACTURER OF

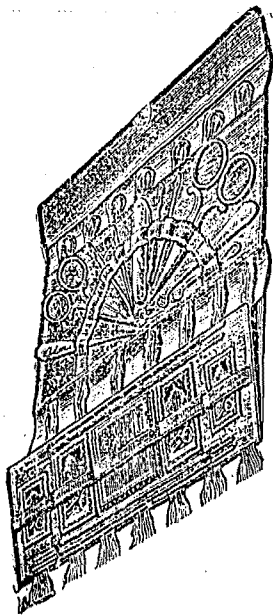
**Dressing Cases,**

Bags, Writing Folios,  
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and all descriptions of Leather  
 and Cabinet Case Goods.

19 Thavie's Inn, Holborn Circus,  
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 Sheffield, Eng.



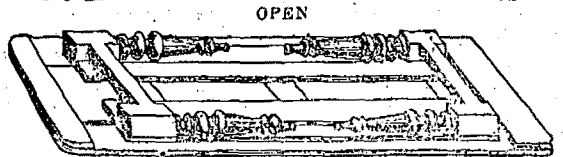
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PERFECTLY  
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FOLDED

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 Used by the Leading Merchants

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**WALL PAPER.**

Insurance.

**The Federal Life ASSURANCE COMPANY.**

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$1,669,660.80  
 Surplus to Policyholders - - - 723,257.77  
 Paid Policyholders in 1899 - - - 125,454.89

MOST DESIRABLE POLICY CONTRACTS.

JAS. H. BEATTY, President. DAVID DEXTER, Managing Director

J. K. McCUTCHEON, Supt. of Agencies.

H. RUSSELL POPHAM, Provincial Manager.

**The Best Company FOR THE BEST RISKS**

Is the one that is most rigid in its selection and classification of risks; the most careful in the selection of its investments and the most economical and progressive in its management.  
 If you think of insuring study the record of

**The Temperance & General Life Assurance Co'y,**

from it you will learn of its unparalleled record with regard to mortality and prompt returns from investments.  
 If you are in every respect a first class risk, write for literature or consult an agent of the Company.

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

HEAD OFFICE, Globe Building, TORONTO.

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

ESTABLISHED 1824.

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

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

**THE NORTH AMERICAN LIFE ASSURANCE COMPANY.**

Head Office: 112-118 King St. West, TORONTO, Ont.

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

Assets ..... \$ 3,509,053.20  
 Cash Income..... 893,522.39  
 Net Surplus..... 468,023.35  
 Insurance in Force..... 23,706,675.00

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

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

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

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

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

Canada Board of Directors:

EDMOND J. BARBEAU, Chairman,  
 WENTWORTH J. BUCHANAN, Deputy Chairman.  
 A. F. GAULT, SAML. FINLEY, E. S. CROUSTON.  
 G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch: MONTREAL.

Insurance.

**British \* America ASSURANCE COMPANY.**

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital. . . . . \$750,000.00  
 Total Assets, over . . . . . \$1,473,536.05  
 Losses Paid since organization. . . . \$18,707,996.75

Geo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. Sims, Secretary  
 C. R. G. JOHNSON, Res. Agent, 1723 Notre Dame St., MONTREAL.

**The Mutual Life INSURANCE COMPANY**

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DECEMBER, 31st, 1896

Assets, - \$134,935,600.80

Reserve on Policies (American Table, 4 p.c.)..... \$168,221,916  
 Liabilities other than Reserve..... 1,623,051  
 Surplus..... 15,089,822  
 Receipts from all sources..... 41,958,145  
 Payments to Policy-holders..... 20,885,472  
 Whole Life Risks assumed and renewed, 219,308 policies .... 637,726,276  
 Risks in force, 273,213 policies, amounting to..... 802,867,478

NOTE.—The above statement shows a large increase over the business of 1892 in amount at risk, new business assumed, payments to policy-holders receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

**Caledonian Insurance Co'y**

THE OLDEST SCOTTISH FIRE OFFICE.

1724 NOTRE DAME, - MONTREAL.

LANSING LEWIS, Manager.

"The St. Lawrence"

**FIRE INSURANCE COMPANY**

Incorporated 1886.

Capital - - \$250,000.

Head Office: 10 Place d'Armes,

MONTREAL

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

**THE WATERLOO MUTUAL**

Fire Insurance Company.

Established in 1853. Head Office, Waterloo, Ont.

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

GEORGE RANDALL, Esq., President; JOHN SHUB, Esq., Vice-President; Frank Haight, Esq., Manager; John Miller, Esq., Inspector.

Everything in the line of Job Printing executed promptly at the office of the

**JOURNAL OF COMMERCE.**

(FOUNDED 1825.)

**Law Union & Crown Ins. Co.,**

(OF LONDON.)

Assets exceed, - - - \$21,000,000.

Fire risks accepted on most every description of insurable property.

Canadian Head Office: 67 BEAVER HALL, MONTREAL.

J. E. E. DICKSON, Manager.

Agents Wanted throughout Canada.

**The Canada Accident Assurance Company.**

Head Office, MONTREAL.

A Canadian Company for Canadian Business

ACCIDENT AND PLATE GLASS.

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

T. H. HUDSON, Manager.

R. WILSON-SMITH, President.

# NEW YORK LIFE

INSURANCE COMPANY.

JOHN A. McCALL, President.

Gain in Insurance in force 1899  
\$117,850,865

AN UNPARALLELED RECORD.

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

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N. B. BR., 120 Prince William St., St. John, N. B.  
TORONTO BRANCH, 6 King St. West, Toronto, Ont.  
HALIFAX BR., Barrington and Prince Sts.

R. HOPE ATKINSON.

AGENCY DIRECTOR,

Company's Building, MONTREAL

## J. DUNCAN DAVISON

Imperial Bldg. 107 St. James Street,  
Montreal.

→ COMMISSIONER

For Following Provinces:

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

Established 1809.

## North British & Mercantile Insurance Company.

Total Funds, Dec. 1899, \$67,244,580.00  
Canadian Investments, 6,466,460.08

Directors:

Henri Barbeau, Esq. Arch'd Macalder, Esq.  
Thos. Davidson, Managing-Director.

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

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

## Hartford Fire Insurance Co

HARTFORD, CONN.

Established - - 1794.

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

Authorized Capital	\$3,000,000.00
Capital Subscribed & Paid-up	1,250,000.00
Deposited with Receiver General in Canada	110,924
Annual Income	7,000,000.00
Surplus beyond liabilities and Capital Stock	3,284,392.15

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

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

## UNCONDITIONAL POLICIES

ARE ISSUED  
BY THE . . .

## CONFEDERATION LIFE ASSOCIATION.

Cash Values,  
Extended Insurance,  
Paid up Policies,  
GUARANTEED.

Full information sent on application.

H. J. JOHNSTON,

Prov. Manager,

174 ST. JAMES ST.,  
MONTREAL.

W. C. MACDONALD,

Actuary.

J. K. MACDONALD,

Managing Director.

Head Office, - TORONTO.

## INCREASES IN LIFE INSURANCE IN CANADA.

### The Royal-Victoria Life Insurance Co. of Canada

made the following increases in business in 1899 over 1898:

1. Increase in CASH PREMIUMS PAID..... 148 per cent.
  2. Increase in New Business issued ..... 43 "
  3. Increase in Business in Force..... 85 "
- NOTE—Decrease in amt. of Death Claims 200 "

### All Life Insurance Companies in Canada combined

made the following increases in business in 1898 over 1897:


1. Increase in CASH PREMIUMS PAID..... 7 per cent.
  2. Increase in New Business issued..... 13 1/2 "
  3. Increase in Business in force..... 7 "
- NOTE—Decrease in amt. of Death Claims 5 1/2 "

(The figures for 1899 are not yet published.)

Agents desiring to represent THE ROYAL-VICTORIA LIFE INSURANCE CO., or parties wishing information regarding Life Insurance, will please communicate with

DAVID BURKE, A.I.A., F.S.S., General Manager. - - Head Office, MONTREAL.

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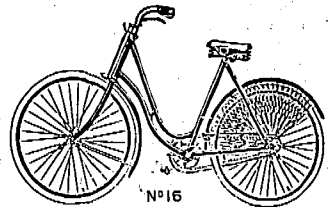


Priority Works,  
COVENTRY AND LONDON.

# Triumph Cycle Co.,

LIMITED.

## COVENTRY, ENGLAND.



## WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over \$2,340,000.00  
Income for Year ending 31st December, 1898, over - 2,290,000.00

Head Office. - Toronto, Ont.

Hon. Geo. Cox, Pres. J. J. KENNY Vice-Pres. & Man.-Dir  
C. C. FOSTER, Secretary.

J. H. ROUTH & SON, Managers Montreal Branch.  
190 ST. JAMES STREET.

## THE IMPERIAL INSURANCE COMPANY LIMITED

FIRE.  
LONDON.

ESTABLISHED 1808.

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

Canadian Branch:

COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.  
G. R. KEARLEY, RESIDENT MANAGER.

## Victoria-Montreal Fire Insurance COMPANY.

Incorporated by Special Act of the Parliament of Canada.

Capital Authorized.....\$1,000,000  
Capital Fully Subscribed..... 400,000

"Deposit made with the Dominion Government for the protection of Policyholders."

THOMAS A. TEMPLE & SONS,  
GENERAL MANAGERS,  
183 St. James Street (Temple Building),  
Montreal, Canada.

## COMMERCIAL UNION ASSURANCE CO., Ltd.,

Of London, England.

### FIRE LIFE MARINE

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

HEAD OFFICE, Canadian Branch, - MONTREAL  
JAMES MCGREGOR, Manager.