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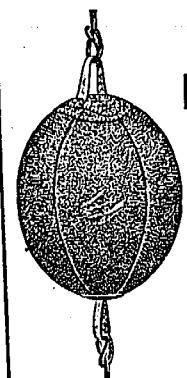
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F. H. TODD, President.

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 Mont-
real. St. John, N.B.—Bank of Montreal.
Drafts issued on any Branch of the Bank of
Montreal.

**THE WESTERN BANK
OF CANADA.**

HEAD OFFICE, OSHAWA, Ont.

Capital Authorized, \$1,000,000

Capital Subscribed, 600,000

Capital Paid-Up, 385,000

Reserve, 118,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.
REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq. W. F. Allan, Esq.
Robert McIntosh, M.D. J. A. Gibson, Esq.
Thomas Patterson, Esq.

T. H. McMILLAN, Cashier.

Branches—Whitby, Midland, Tilsonburg, New
Hamburg, Paisley, Penetangshene, Pickering,
Port Perry, Ont., Tavistock, Ont.
Drafts on New York and Sterling Exchange bought
and sold. Deposits received and interest allowed
Collections solicited and promptly made.
Correspondence at New York and in Canada—
Merchants Bank of Canada. London, England—
Royal Bank of Scotland

THE ONTARIO BANK.

Capital Paid-up, \$1,000,000

Reserve Fund, 110,000

Profit and Loss Account, 40,360

HEAD OFFICE, TORONTO.

DIRECTORS:

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

E. MORRIS, Inspector.

BRANCHES:

Alliston, Kingon, Peterboro,
Anrota, Lindsay, Fort Arthur,
Bowmanville, Montreal, Sudbury,
Buckingham, Q. Mount Forest, Toronto,
Cornwall, Newmarket, 500 Queen St. W.,
Fort William, Ottawa, Tweed.

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—First National Bank.

The Chartered Banks.
THE CANADIAN BANK OF COMMERCE

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

DIRECTORS:
HON. GEO. A. COX, President.
ROBERT KILGOUR, Esq., Vice-President.
Jas. Crathern, Esq., W. B. Hamilton, Esq.,
John Hoskin, Esq., Q. C., LL.D., Matthew
Leggat, Esq., J. W. Flavell, Esq.,
B. E. WALKER, General Manager.
J. H. PLUMMER, Asst. General Manager.
A. H. Ireland, Inspector.
M. Morris Asst. Insp.

Branches of the Bank in Canada:
Ontario: Simcoe
Ayr Dresden Ottawa Stratford
Barré Dundas Paris Strathroy
Belleville Dunnville Parkhill Toronto
Berlin Galt Peterboro Toronto Jc.
Blenheim Goderich Port Perry Walkerton
Brantford Guelph St. Catharins Walkerville
Cayuga Hamilton Sarnia Waterloo
Chatham London St. Ste. M'rie Windsor
Collingwood Orangeville Seaforth Woodstock

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

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

Bankers in Great Britain: London.

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

Traders Bank of Canada

(Incorporated by Act of Parliament 1885).
Authorized Capital, - - - - - \$1,000,000
Capital Paid-Up, - - - - - 700,000
Reserve Fund, - - - - - 70,000

Board of Directors:
C. D. WARREN, Esq., President.
John Drynan, Esq., Vice-President.
W. J. THOMAS, Esq., C. KLOPFER, Esq., M. P.
J. H. BEATTY, Esq., Guelph.
of Thorold, GEO E. TUCKERT, Esq.,
Hamilton.

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

BRANCHES:
Aylmer, Ont., Ingersoll, Sarnia,
Drayton, Leamington, Strathroy,
Dutton, Newcastle, St. Mary's,
Elmira, North Bay, Sturgeon Falls,
Glencoe, Orillia, Sudbury,
Guelph, Port Hope, Tilsonburg,
Hamilton, Ridgeway, Windsor.

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

BANQUE D'HOCHELAGA.

Capital Paid-Up, - - - - - \$1,250,000.
Reserve Fund, - - - - - 565,000.

DIRECTORS:
F. X. ST. CHARLES, President.
R. BOKERDIK, M.P.P. Vice-Pres.
Cha. Chaput, Hon. J. D. Rolland, J. A. Vaillancourt
M. J. A. FRENDEGAST, Manager
C. A. GINOUX, Assistant Manager
O. E. DONAIS, Inspector

Head Office, Montreal.
BRANCHES—Joliette, P.Q.; Louiseville, P.Q.; Que-
bec, Sorel, P.Q.; Sherbrooke, P.Q.; Three Rivers,
P. Q.; Valleyfield, P.Q.; Vankeek Hill, Ont.; Win-
nipeg, Man.; Montreal, 1393 St. Catherine St. E.,
1766 St. Catherine St. C., 2204 Notre Dame St. W.

**CORRESPONDENTS—London, Eng.—The Clydes-
dale Bank (Limited). Credit Lyonnais, Credit In-
dustriel et Commercial. Comptoir National
d'Escompte de Paris. Paris, France—Credit
Lyonnais, Credit Industriel et Commercial, Com-
ptoir National d'Escompte de Paris, Société Gé-
nérale. Brussels, Belgium—Crédit Lyonnais,
Vienna, Austria—Banque Impériale-Royale Priv.
des Pays Autrichiens. Berlin, Germany—Deutsche
Bank, New York—National City Bank, National
Park Bank, Importers and Traders' National
Bank, Messrs. Ludenburg, Thalman & Co.,
and M. M. Helderbach, Ickelheimer & Co. Mer-
chants National Bk. of N. Y., Boston—National
Bank of Redemption, Third National Bank, Chi-
cago—National Live Stock Bank, Illinois Trust
and Savings Bank.**

Collections made throughout Canada at the
cheapest rates. Letters of credit issued available
in all parts of the world. Interest on Deposits
allowed in Savings Department.

The Chartered Banks.
BANK OF HAMILTON.

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

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

BRANCHES:
Berlin, Hamilton, Man. Orangeville,
Brandon, Man. Jarvis, Owen Sound,
Carman, Man. Listowel, Port Elgin,
Chesley, Lucknow, Simcoe,
Delhi, Manitoa, Man. Southampton, O.
Georgetown, Milton, Toronto,
Grimsby, Morden, Man. Vancouver, B.C.
Hamilton, E. End Niagara, Wingham,
Barton St. Falls, Ont. Winnipeg, M.
Correspondents in United States—New York—
Fourth National Bk. and Hanover National Bk. Buf-
falo—Marine Bank of Buffalo, Detroit—Detroit Na-
tional Bank, Chicago—Union National Bank.
**Correspondents in Great Britain—National Pro-
vincial Bank of England (Ltd).**
Collections effected at all parts of the Dominion of
Canada at lowest rates. Careful attention given and
prompt returns made.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-Up, - - - - - \$1,692,661
Reserve Fund, - - - - - 1,394,495

BOARD OF DIRECTORS:
THOS. E. KENNY, President.
THOMAS RICHIE, Vice-President
M. Dwyer, Wiley Smith, Henry G. Bauld
Hon. H. H. Fuller, M.L.C. Hon. David MacKeen

HEAD OFFICE, Halifax, N.S.:
D. H. Duncan, General Manager; E. L. Pease,
Joint General Manager; W. B. Torrance, Super-
intendent of Branches; D. M. Stewart, Inspector.

Branches in Province of Quebec:
Montreal, A. E. Brock, Manager.
West End, Cor. Notre Dame & Seigneurs Sts.
Westmount, St. Catherine St. & Green Ave.

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

Branches in British Columbia: Atlin, Bennett,
Grand Forks, Nanaimo, Nelson, Rossland, Vancou-
ver, Vancouver East End Victoria and Ymir.
Agency in Cuba, Havana.

Correspondents:
Dominion of Canada, Merchants Bank of Canada.
New York, Chase National Bank.
Boston, National Hide & Leather Bank.
San Francisco, First National Bank.
Chicago, America National Bank.
Hermuda, Bank of Bermuda, Ltd.
China and Japan, Hong Kong and Shanghai Banking
Corporation.
London, England, Bank of Scotland.
Paris, France, Credit Lyonnais.

Collections made at lowest rates and promptly re-
mitted for
Telegraphic transfers and drafts issued at current
rates.

The Standard Bank of Canada

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

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

AGENTS:
Alisa Craig, Campbellford, Harriston,
Bowmansville, Cannington, Kingston,
Brantford, Chatham, Markham,
Bradford, Colborne, Parkdale, Toronto
Brighton, Durham, Picton,
Brussels, Forest, 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. F. REID, General Manager.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.
Capital authorized - - - - - \$2,000,000
Capital (fully paid up) - - - - - \$1,500,000
Reserve Fund - - - - - 1,170,000

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

Branches—Alexandria, Annapolis, Baccaratine,
Carleton Place, Dauphin, M. Hawkesbury, Keewatin,
Kemptville, Lachute, Lennoxville, Mattawa, Parry Sound,
Pembroke, Port. La Prairie, Man. Rideau St., Bank
St., Ottawa; Rat Portage, Renfrew, Toronto,
Vankeek Hill, Ont., Winnipeg, Man.; Montreal, Que.
GEO. BURN, General Manager,
D. M. FINNIE, Local Manager.

The Chartered Banks.
UNION BANK OF CANADA

Capital Subscribed, - - - - - \$2,000,000
Capital Paid-up, - - - - - \$2,000,000
Reserve Fund, - - - - - 450,000

HEAD OFFICE, QUEBEC
Board of Directors.
ANDREW THOMSON, Esq., President.
Hon. E. J. PRIOR, Vice-President.
D. C. Thomson, Esq., E. J. Hale, Esq.,
Ed. Giroux, Esq., James King, Esq., M.P.P.;
Hon. John Sharpless.

Branches:
E. E. Webb, Gen. Manager.
J. G. Billett, Inspector.
Alexandria, Ont. Indian Hd. n.w.t. Ottawa, Ont.
Bolesvalin, Man. Killarney, Man. Quebec, Que.
Calgary, n.w.t. Lethbridge, n.w.t. do St. Louis St.
Carberry, Man. Macleod, n.w.t. Regina, n.w.t.
Carleton Place, O. Manitou, Man. Shelburne, Ont.
Carman, Man. Merrickville, Ont. Smith's Falls, O.
Crystal City, M. Melita, Man. Souris, Man.
Deloraine, Man. Minnedosa, Man. Toronto, Ont.
Glenboro, Man. Montserrat, Que. Virden, Man.
Gretna, Man. Moosomin, n.w.t. Wawanesa, Man.
Hamilton, Man. Moose Jaw, n.w.t. Warton, Ont.
Hartney, Man. Morden, Man. Winchester, Ont.
Hastings, Ont. Neepawa, Man. Winnipeg, Man.
Holland, Man. Norwood, Ont.

Foreign Agents:
London, Parr's Bank, Limited.
Liverpool, National Park Bank.
New York, Hanover National Bank.
New York, National Park Bank.
Boston, National Bank of the Republic.
Minneapolis, National Bank of Commerce.
St. Paul, St. Paul National Bank.
Great Falls, Mont. First National Bank.
Chicago, Ill. Commercial National Bank.
Buffalo, N. Y. The City National Bank.
Detroit, Mich., First National Bank.

THE QUEBEC BANK.

Incorporated by Royal Charter, A. D., 1818.
PAID-UP CAPITAL - - - - - \$2,500,000
REST - - - - - \$700,000

HEAD OFFICE, QUEBEC.
BOARD OF DIRECTORS:
JOHN BREAKEY, Esq., President.
JOHN T. ROSS, Esq., Vice-President.
Directors—Gaspard Lemoine, Esq., W. A. Marsh,
Esq., Veasey Boswell, Esq., F. Bellingsley, Esq.,
C. R. Whitehead, Esq.
THOMAS McDOUGALL, Esq., Gen. Manager.
John Walker, Inspector.

Branches.
Quebec, Pembroke, St. Roch's, Quebec;
Montreal, Three Rivers, St. Catherine at;
Ottawa, Thorold, Montreal.
Toronto, Upper Town, Quebec;
Agents in New York: Bank of British North
America. **Agents in London:** The Bank of Scotland

HALIFAX BANKING CO.

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

HEAD OFFICE, HALIFAX, N.S.
DIRECTORS:
ROBIE UNICKE, President.
C. W. ANDERSON, Vice-President.
JOHN MACNAB, W. J. G. THOMSON, W. N. WICKWIRE
H. N. WALLACE, Cashier.
A. ALLAN, Inspector.

AGENTS—Nova Scotia: Halifax, Amherst, An-
tigonish, Barrington, Bridgewater, Canning, Locke-
port, Lunenburg, Middleton, New Glasgow, Parra-
boro, Shelburne, Springhill, Truro, Windsor,
New Brunswick: Sackville, St. John.

CORRESPONDENTS—Dominion of Can.—Molson's
Bank and Branches. New York—Fourth National
Bank. Boston—Suffolk National Bank London,
England—Parr's Bank, Limited.

BANQUE VILLE-MARIE,

HEAD OFFICE:
155 St. James St., MONTREAL.

Capital Subscribed, - - - - - \$500,000
Capital Paid-up, - - - - - 478,820
Reserve Fund, - - - - - 10,000

DIRECTORS—W. Weil, Pres. and Genl. Manager,
E. Lichtenheln, Vice-Pres.; A. S. C. Wartels, F. W.
Smith and Godfrey Weir; F. G. Lemieux, Chief
Accountant.
Branch at Hochelaga [city]... D. P. Rioux, Manager
Branch at Pt. St. Charles [city]... W. J. E. Wall, "
Branch at St. Lawrence st. [city]... A. G. Comte "
Branch at Berthelville..... J. H. Du Sault, "
Branch at Lachute..... J. D. Stewart, "
Branch at Lachine..... J. H. Theoret, "
Branch at Nicolet..... L. Belair, "
Branch at Ste. Therese..... M. Bolivar, "
Branch at St. Laurent..... O. W. Legault, "
Branch at L'Epiphanie..... A. Gariopy, "
Branch at Laprairie..... T. J. Bourdeau, "
Branch at Chambly Basin, J. H. Lefebvre, "
Branch at Marieville..... O. Constantineau, "
Branch at Longueuil..... L. J. Normand, "
Branch at Papineauville..... O. Lessard, "

Agents at New York—The National Bank of the
Republic and Ludenburg, Thalman & Co. London—
Bank of Montreal. Paris—La Société Générale.

The Chartered Banks.

Eastern Townships Bank.

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

BOARD OF DIRECTORS:

R. W. HANEKER, President.
Hon. M. H. COCHRANE, Vice-President.
Israel Wood, J. N. Galer, H. B. Brown,
N. W. Thomas, T. J. Tuck, G. Stevens,
C. H. Kathan.

HEAD OFFICE, SHELBROOKE, Que
Wm. FARWELL, General Manager.

Branches—Waterloo, Richmond, Coatcook, Stan-
stead, St. Hyacinthe, Cowansville, Granby, Bedford,
Huntingdon, Magog.

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.

La Banque Jacques-Cartier.

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

Directors:

Hon. ALPH. DESJARDINS, President.
A. E. HAMELIN, Esq., Vice-President.
DUMONT LAVIOLETTE, Esq., G. N. DUCHARME, Esq.,
L. J. O. BEAUCHEMIN, Esq.
TANOREDE BIENVENU, Gen. Manager.
ERNEST BRUNEL, Asst. Manager.
C. S. POWELL, Inspector.

BRANCHES.

Montreal, Pt. St. Charles Quebec, St. John St.
" Ontario St. " St. Sauveur.
" (St. Catherine) Fraserville, P.Q.
" St. East. Hull, P.Q.
" Ste. Cenegeonde Valleyfield, P.Q.
" St. Henry Victoriaville, P.Q.
" St. Jean Bte. Ottawa, Ont.
Beauharnois, P.Q. Edmonton (Alba.) N.W.T.
Savings Department at Head Office and Branches

Foreign Agents.

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

La Banque Nationale.

HEAD OFFICE, QUEBEC.
Capital Paid-Up.....\$1,200,000
Reserve.....150,000

DIRECTORS:

R. AUDETTE, Esq., President.
A. B. DUPUIS, Esq., Vice-President.
Hon. Judge Chauveau, V. Chateaufort, Esq.
N. Rioux, Esq., N. Portier, Esq.
J. B. Laliberté, Esq.,
P. LAFRANCE, Manager Quebec Office
N. LAVOIE, Inspector.

Branches:

P.Q.—Quebec, St. Roch's, St. John's St, Mont-
real, Ottawa, Ont., Sherbrooke, P.Q., St. Francois,
P.Q., St. Marie, P.Q., Chicoutimi, P.Q., Joliette,
Que., Murray Bay, P.Q., Roberval, P.Q., Ri-
mouski, P.Q., St. Hyacinthe, P.Q., St. John's,
P.Q.
Agents—England—The National Bank of Scot-
land, London, France—Credit Lyonnais, Paris and
Branches. United States—The National Bank of
the Republic, New York; Shoe and Leather
National Bank, Boston, Mass.
Prompt attention given to collections.
Correspondence respectfully solicited.

Union Bank of Halifax.

INCORPORATED 1856.
HEAD OFFICE: HALIFAX, N.S.
Capital.....\$600,000
Reserve Fund.....285,000

DIRECTORS.

WM. ROBERTSON, Esq., President.
WM. ROCHE, Esq., Vice-President.
Hon. ROBERT BOAK, WILLIAM TWINING, Esq.
J. H. SYMONS, Esq., GEORGE MITCHELL, Esq.
C. C. BLACKADAR, Esq.
E. L. THORNE, Cashier.

BANKERS AND CORRESPONDENTS:

Bank of Toronto and Branches, Upper Canada.
National Bank of Commerce, New York.
Merchants' National Bank, Boston.
London & Westminster Bank, Lt. London, Eng.
Bank of New Brunswick, St. John, N.B.
Merchants' Bank of Halifax, St. John's, Nfld.

AGENCIES:

Annapolis, N.S., B. D. Arnaud, Agent.
New Glasgow, N.S., H. C. Wright, "
North Sydney, C.B., G. W. Frazer, "
Dartmouth, N.S., C. O. Robertson, "
Barrington Passage, N.S., C. Robertson, "
Glace Bay, C.B., J. D. Leavitt, "
Kentville, N.S., A. D. McRae, "
Liverpool, N.S., R. R. Mulhall, "
Bridgetown, N.S., N. R. Burrows, "
Sherbrooke, N.S., S. F. Howe, "
Wolfville, N.S., W. C. Harvey, Act. Agt.
Interest allowed on Deposit Receipts and De-
posits in Savings Bank Department.
Collections receive immediate attention and
promptly remitted.

The Chartered Banks

Imperial Bank of Canada.

Capital Authorized.....\$2,000,000
Capital Paid-Up.....2,000,000
Reserve.....1,800,000

DIRECTORS.

H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.
Wm. Ramsay, Hugh Ryan, Robert Jaffray,
T. Sutherland Stayer, Elias Rogers, Wm. Hendrie.

HEAD OFFICE, TORONTO.

D. R. WILKIE, General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Essex, Listowel, Sault Ste. Marie,
Fergus, Niagara Falls, St. Thomas,
Galt, Port Colborne, Welland,
Hamilton, Rat Portage, Woodstock.
Ingersoll, St. Catharines,
Toronto (Cor. Wellington St., Cor. Leader Lane.
Yonge and Queen Sts.
Yonge and Bloor Sts.
Montreal, Que.

BRANCHES IN NORTH WEST AND BRITISH COLUMBIA.

Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alta. Winnipeg, Man.
Edmonton, S. Alta. Nelson, B.C.
Revelstoke, B.C. Vancouver, B.C.
AGENTS.—London, Eng., Lloyd's Bank, Ltd.,
New York, Bank of Montreal, Bank of America.
A general banking business transacted. Bonds
and debentures bought and sold.

Loan Societies.

THE CENTRAL CANADA

LOAN and SAVINGS COMPANY.

Cor. King and Victoria Sts.,

TORONTO.

THIS COMPANY IS PREPARED TO

Purchase Supply Investors with and
Negotiate Loans upon

GOVERNMENT, Bonds and Stocks.
MUNICIPAL and CORPORATION

Deposits Received. Interest Allowed.
Debentures Issued for 1, 2, 3, 4 or 5 years, with
interest coupons attached.
Send Post Card for Pamphlet giving full informa-
tion. E. R. WOOD, Manager.

The Dominion Savings & Investment Society

London, Canada.
Capital Subscribed, \$1,000,000 00
" Paid-Up, 932,474 27
Total Assets, 2,641,274 27

ROBERT REID, Collector of Customs, President.
T. H. PURDOM, Barrister, Inspecting Director.
NATHANIEL MILLS, Manager.

THE HAMILTON

Provident and Loan Society

President, .. G. H. GILLESPIE, Esq.
Vice-President, .. A. T. WOOD, Esq. M.P.
Capital Subscribed, \$1,500,000 00
Capital Paid-Up, 1,100,000 00
Reserve and Surplus Funds, 349,109 15
Total Assets, 3,610,255 80

Deposits received and interest allowed at the
highest current rates.
DEBENTURES for 3 or 5 years. Interest payable
half-yearly. Executors and Trustees are authorized
by law to invest in Debentures of this Society.
Head Office—King Street, Hamilton.
C. FERRIE, Treasurer.

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

INCORPORATED BY SPECIAL ACT OF THE
LEGISLATURE.

Subscribed Capital, - \$2,201,200
Assets, - 2,417,237
Office—No. 13 St. Sacramento St.,
MONTREAL, P.Q.

DIRECTORS;

Hon. A. W. Ogilvie, Wm. Strachan, Esq.
W. Barclay Stephens, Esq., R. Prefontaine, Esq.
M. P.

R. W. Knight, Esq., John Hoodless, Esq.
J. N. Greenshields, Esq., Q. C. W. L. Hogg, Esq.
W. H. Comstock.

OFFICERS:

Hon. A. W. Ogilvie, President,
Wm. Strachan, Esq., Vice-President
W. Barclay Stephens, Esq., Manager.
J. W. Michaud, Esq., Asst. Manager.

SOLICITORS:

Messrs. Greenshields & Greenshields.

BANKERS:

The Merchants Bank of Canada.
This Company acts as assignee, administrator,
executor, trustee, receiver, committee of lunatic,
guardian, liquidator, etc., also as agent for the
above offices.

Debentures issued for three or five years, both
debentures and interest on the same can be collected
in any part of Canada without charge.
For further particulars address the Manager.

Oceanic Steamships.

ALLAN LINE ROYAL MAIL STEAMERS.

MONTREAL to LIVERPOOL, calling
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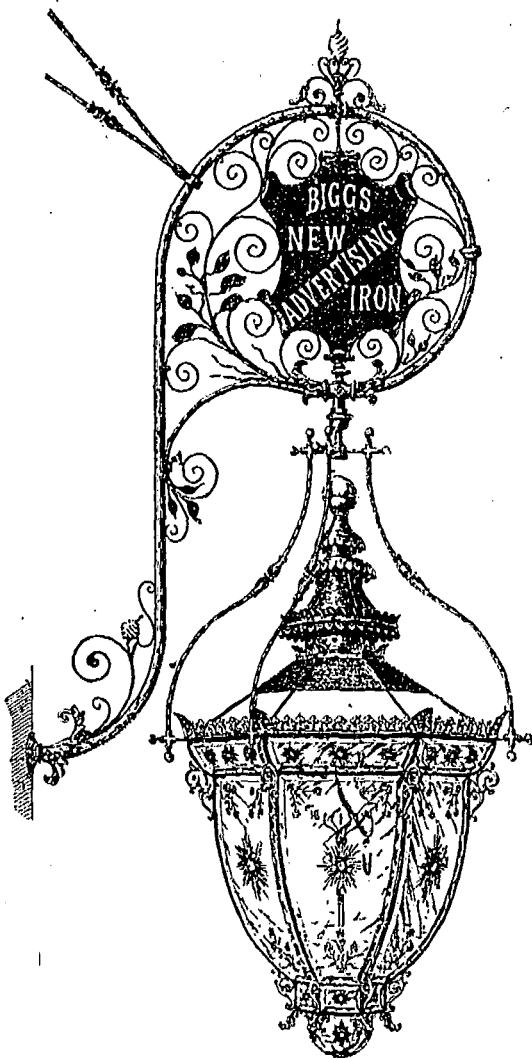
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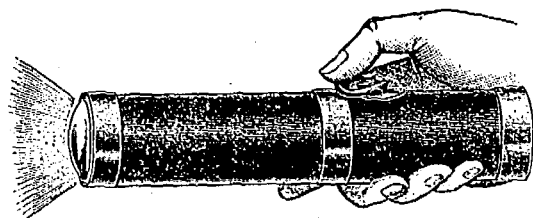
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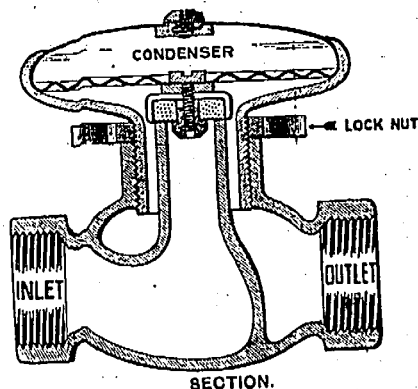
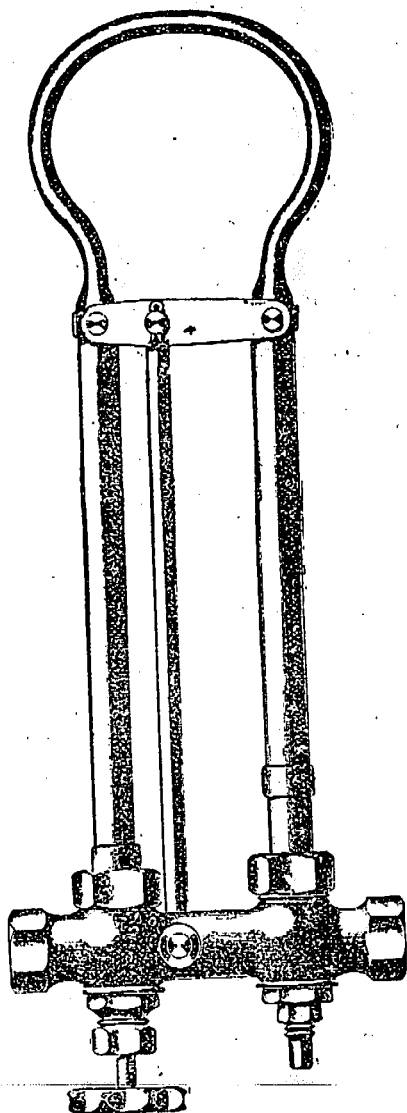
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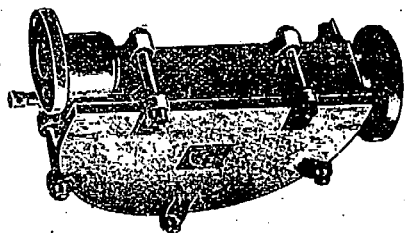
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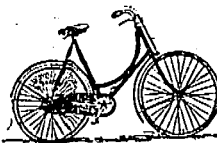
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Manfrs. Shirts, Collars, Pants, Overalls,
Skirts and Blouses.

Brit. American Overall Co...600 St. Paul St.

Silversmiths.

Simpson, Hall, Miller & Co. 1794 Notre
Dame St.

Sporting Goods and Novelties.

The Wightman Sporting Goods Co., 408 St.
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Cut Tobaccos.

American Tobacco Co. Ltd....47 Cote St.

Teas—Wholesale.

Quong Wah Lung...556 Lagouchetiere St.

Woolens and Tailors' Trimmings.

John Fisher Son & Co.....5 Victoria Sq.

M. Fisher, Sons & Co. 25 Victoria Square

H. Levy.....500 St. Paul St.

Lusher Bros.....1886 Notre Dame St.

B. B. Lusher.....149 St. Lawrence St.

Canadian Colored Cotton Mills Company.

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

Wholesale Trade only Supplied.

D. MORRICE SONS & CO.,
AGENTS,
Montreal and Toronto.

F. P. BUCK, President. R. H. POPE, Gen. Manager.
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Royal Paper Mills Co.

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

STORE 763 Craig Street, MONTREAL.
Works and Head Office, EAST ANTON, P.Q.

CAMPBELL'S QUININE WINE.

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

The best cure for Debility.

JUST WHAT

YOU NEED

THIS SPRING.

FANCY MOUNT ROYAL MILLS.

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

D. W. ROSS CO'Y RICES

AGENTS.

MONTREAL, QUE.

JOHN E. HARDMAN, S.B.

Consulting Mining Engineer,
Room 3, Windsor Hotel, MONTREAL, QUE
20 Years' Experience in the Mining and Reduction of Gold, Silver, Lead and Copper
13 Years as a Specialist in Gold Mining and Milling.

GEO. GONTHIER,
Public Accountant & Auditor.

Investigations of Partnership & Company Accounts
SPECIALTIES.

Balance Sheet System of Accounts and The Proof-by-Balance System of Cost Accounts

SOLE REPRESENTATIVE OF THE ACCOUNT, AUDIT AND ASSURANCE CO., LTD., OF NEW YORK, 11 & 17 Place d'Armes Hill, MONTREAL, QUE.
Bell Tel. Main 1480

E. A. SMALL & CO.,
MONTREAL.

→ Manufacturers of Clothing ←

WHOLESALE

Roofing and Asphalting

OF EVERY DESCRIPTION.

Metal Cornices, Skylights, &c.,
Cement and Tile Floors,
Cement Washtubs,
&c.

CANADIAN AGENTS:

Boston Hot Blast Heating, and Pneumatic System of conveying Mill Stock.

GEO. W. REED & CO.,
MONTREAL.

NATIONAL PHARMACY

E. GIROUX, Jr., Proprietor,
216 St. Lawrence Street
MONTREAL, Que.

M. BERNSTEIN,

... Manufacturer of ...

WHOLESALE CLOTHING

126 & 128 St. Lawrence Street, MONTREAL.
Jobs in Clothing always on hand.

S. GOLD & CO.

Manufacturers of Clothing.
Suits cut, trimmed and made from \$1.60 and upwards
Overcoats from \$1.75 up. For the trade only.
1631 Notre Dame St., MONTREAL.
Send for price list.

GOLUB & SLONEMSKY,
Manufacturers and Jobbers of ... **CLOTHING,**
541 Craig St., - MONTREAL.

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.

Dunnville, Ont., has voted \$16,000 for a water filter and granolithic pavements.

—Simultaneously with the notice given the office employees of the Canada Life Assurance Company at Hamilton last week, of the expected removal to Toronto about September 1st, came a notice of increased salaries, ranging from \$100 to \$1,000 per year.

It is reported in Winnipeg that the C.P.R. will build there an imposing edifice combining hotel, station, and offices. The structure, it is said, will be on a much grander scale than that of the Hotel Manitoba, which was destroyed last winter.

An insurance loss of \$9,250 was occasioned by the burning of the machinery hall on the Toronto Exhibition grounds on the 29th ult. The loss is divided among many companies. Rebuilding will commence without delay, owing to the near approach of the annual Exhibition. The building cost \$20,000 originally, and some \$7,000 were spent in improvements a year ago.

The St. John, N.B., Board of Trade, at a meeting on the 4th inst., endorsed the action of the Dry Goods section of the Toronto Board regarding undervaluation, and recommended that all offenders against the revenue laws in the way of undervaluation be rigidly dealt with, as the policy of compromise has a tendency to encourage further offences.

Mineralized Leather



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

Slater Shoe

CATALOGUE FREE

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

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands. English 16, 21 and 28 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs. Naval Stores, &c., &c., &c.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St

MONTREAL.**THE UNION CLOTHING MANUFACTURING CO.**

... Wholesale only ...

Also Cloth cut, trimmed and made for the Trade, Formerly Coat Contractors for E. A. Small and Doull & Gibson.

170 St. Lawrence St., MONTREAL.

Send for Catalogue.

GEORGE PHILLIPS & CO.,

St. Andrew's Distillery,

LONDON, E.C., ENGLAND.

Unswd. Gin
" Old Tom "
British Brandy
Imperial "
Champagne "
Irish Whiskies
Scotch "
Jamaica Rum
Demerara "
Vatted "
Hollands
Dantzic Spruce
Ports
Sherries
Clarets
Champagnes
Lime Juice Cordial

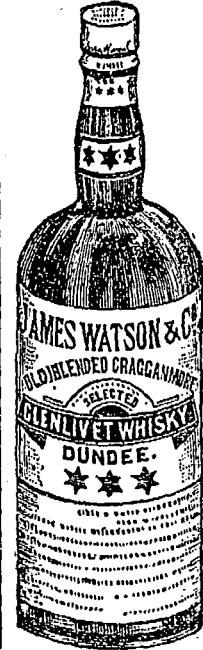
Orange Bitters
" Brandy
" Gin
Ginger "
" Brandy
Cherry "
Aniseed
Noyau
Raspberry
Lovage
Shrub
Gingerette
Mint
Cloves
Capillaire
Coloring
Peach Bitters

Glenallen Pure Malt Whisky.
Shaunbeg " Irish "
Free Micokey " "
Maid O'the Mist Scotch Whisky.

Sole Agents for

Rivaud Frere & Cie., Cognac

Hyperkoff & Wacholders Old Schiedam.



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.

—The city of Boston has just floated a loan for \$4,700,000 at 3½ per cent., which fetched 108½.

—A disastrous fire occurred on 3rd inst., at the pulp mills, Grand-Mere.

—Buffalo is projecting an edition of the World's Fair in 1901. The exhibition business is being overdone.

—The principal British fire insurance companies have recently established agencies in Porto Rico.

A Guelph firm has received orders for 800 parlor organs for England.

—A 40 x 80 foot lot, corner Queen and Yonge streets, Toronto, was sold last week for \$101,000.

—The Carleton Creamery Co., Ont., shipped 25,000 pounds of butter to England last week via this port. The company hopes to ship 20,000 pounds fortnightly.

St. Thomas rejected the by-law to grant a bonus of \$20,000 to the Lake Erie & Detroit River Railway to extend the line from Ridgton to St. Thomas.

—Vessels were built on the Clyde last half year to number of 125, whose aggregate tonnage was 234,877 tons. The yards have six months work on hand.

—A meeting of the creditors of A. L. Parker, saw-mill owner, Scotstown, Que., has been called for the 10th inst. He has assigned with small liabilities.

—The Customs revenue for year ending 30th June last was \$25,268,508, as compared with \$21,879, 375 in 1898; the increase being, \$3,389,133.

—The general store of Claxton & Son, Orangeville, Ont., recently purchased from A. & W. Johnston, was badly damaged by fire on the 29th ult. Loss to building and contents about \$8,000; insurance, \$5,000. A large quantity of nails stored in the building by a neighboring firm were damaged by water.

The receipts at Custom House, Toronto, for year just ended were \$4,815,054, which exceeds previous year's by \$662,247.

—A Toronto furniture firm is sending out a heavy consignment of furniture to Benguela, on the west coast of Africa.

—A man is in custody at Three Rivers for having a quantity of the Dominion Bank's notes in his possession that were stolen from the Napanee branch.

—On page 998, in issue of 30th ult., in the item referring to a Halifax liquor seizure, the word "harbouring" should have been "warehousing." Shorthand writers occasionally make strange inversions.

—In the disposition of the estate of Chas. E. Baker, Ottawa, who conducted business under the style of W. E. Brown & Co., a dividend of 9 cents in the dollar has been declared.

—The French Count who struck the President with a walking stick pleaded on his trial that he had lost his head. Pity he didn't lose it before, where it couldn't be found, as a head like that is of no use in this work.

—Machinery Hall in the grounds of the Toronto Exhibition was burnt last week, the fire having originated in a spark from a passing engine. It cost \$27,000, and was insured for \$9,250.

The customs collections at London, Ont., during June were \$59,094.75, an increase of over \$29,000 over June, 1898. Total for the half year, \$645,219.19, an increase of \$46,948.55 over the corresponding period last year.

—By order of the executors the estate of the late W. C. Pitfield, St. John, N.B., will be sold by auction on the premises on the 12th inst. The dry goods, office furniture, etc., are invoiced at \$98,259. The stock is well assorted and consists principally of newly purchased goods.

PURE OAK BELTING

The J. C. McLaren Belting Co.,
Montreal and Toronto
Tel. No. Main 363 Tel. No. 875

DISTINCTIVE QUALITIES

—OF—

**North Star, Crescent
and Pearl Batting.**
Purity, Brightness, Loftiness.

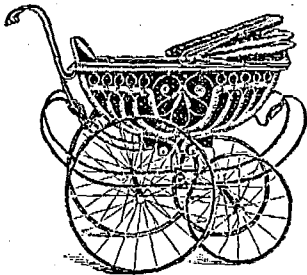
No Dead Stock, oily threads nor miserable yellow fillings of short staple. Not even in lowest grades. Three grades—Three prices and far the best for the price.

SIMMONS & CO., Wholesale Manufacturers.

The "ZENANA," 37s.



The "RANGER," 62s.; as shown, 72s. 6d.



As a Perambulator.



As a Mail Cart.



The "COMBINATION," 54s.; as shown, 67s. 6d., 87s. 6d., 107s. 6d.
EVERY CARRIAGE GUARANTEED PERFECT AND DURABLE.
 Scores of Designs. Send for Complete Catalogue.

3, 5 & 7 TANNER STREET, LONDON, S.E., Eng.
 Telephone No. 980 HOP. Telegrams:—"QUADRICYCLES."

—The village of Garthby, Que., was almost totally swept out of existence by fire on the 1st inst., fifty, out of some sixty houses that comprise the village, being consumed. The insurance loss is light.

—The C. P. R. announces a considerable reduction in freight rates from Fort William to Brandon and Winnipeg. There is a reduction of 14 cents per 100 to Brandon and 11½ cents to Winnipeg from Fort William, and a large reduction in local rates from Winnipeg.

The largest cargo of wood pulp ever carried was taken by the British steamer Hatasu from Chicoutimi at the end of May last. The pulp was consigned to Manchester, the weigh of which was 4,712 long tons, in 37,702 bales of wet wood pulp.

—The Guelph, Ont., new rolling mills are having the boilers placed in readiness for operations. Some 40 hands are already employed.—The organ and piano factory in that city received an order from England recently for 800 organs.

—The W. E. Sanford Manufacturing Co., Hamilton, has secured the lease of the premises at Yonge and Adelaide streets, Toronto, till recently occupied as a fancy china-ware and art store. A branch of the Hamilton business will be established immediately.

—The civil engineer recently appointed by the Brantford, Ont., Board of Works to estimate the cost of security against floods, has estimated a total of \$98,000 as necessary for the completion of the work. The amount is thought by some to be greatly in excess of what should be required.

At Lucknow, Ont., Wm. J. Douglas, butcher, has assigned. He took over the established business of A. J. Fleming last spring, but had little capital with which to combat the obstacles generally encountered in such deals, where trade can be made or destroyed in a few weeks.

—T. G. Dolighan, who has been conducting a small hotel at Douglas, Ont., for two years has allowed the assignee possession. He was formerly hotel keeper at Cobden, Ont., and Cache Lake. Capital limited. Liabilities not heavy.

—The sum of \$2,519 appears rather large when shown on the debit side of a retail fruit and confectionery business. F. R. Presseau, of Montreal, has assigned with the above figures shown against the estate. He was a fireman and his wife conducted the business, but last year he took it in his own name. There was little capital invested.

The Dominion Bank has given notice of its intention to apply for an Act to incorporate "The Pension Fund Society of the Dominion Bank," the original intention was to secure an Act covering the business of guaranteeing the officers. This feature has been very wisely abandoned and the society will be exclusively a Pension one.

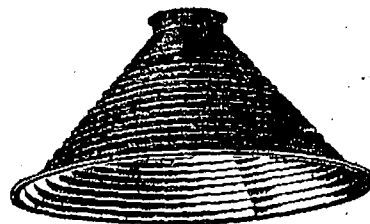
—The New York stock lists show that the stock of over a score of industrial companies with capitals from 50 to 100 millions are worth less now by 10 to 30 percent., one over 50 per cent., than they were a few weeks ago. The victims of the trust company craze are beginning to realize how they were duped.

—A by-law to grant the Lake Erie & Detroit River Railway a bonus of \$20,000 to extend the line from Ridgetown, Ont., to St. Thomas, a distance of 50 miles, was defeated by a majority of 207. This is the third time the by-law has been voted upon.

—The Peace Conference at the Hague, has been discussing whether the use of the "dum-dum" bullet is to be sanctioned. We thought the Conference was called to further the cause of universal peace, what a fall from so sublime an object is a discussion over the kind of bullet to be used in boring holes through soldiers. The Conference is drifting into a farce.

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.

M^{rs} Cashell, Doyall & Co
Finest Varnish & Japan
Manufacturers.
Montreal
Price Lists on application



Aluminum
Reflectors

GIVE THE BEST RESULTS.
 Do not tarnish and will not break.
 Increase the light and give fine results.

WE KEEP EVERYTHING IN THE ELECTRIC SUPPLY LINE.

JOHN FORMAN,
 644 Craig Street, MONTREAL.

POST'S "C. B. Q."

THE MOST EFFECTIVE CURE
yet discovered for

GOUT and RHEUMATISM.

No Colchicum, Calomel or Mercury.

UNQUESTIONABLE TESTIMONIALS.

"WALTER SEVERN, Esq., President of the Dudley Gallery Art Society, writes:—
171, Piccadilly, W., May, 1898.

For two years I suffered martyrdom from rheumatism in all my joints, all the usual methods of treatment failed, and the malady was thought to be chronic. I happened to hear of your cure and determined to try the tablets, which I did with most satisfactory results, as I was speedily enabled to resume my painting, to keep free from pain, especially at night, and to move about without help. It would be very ungrateful to withhold this letter, as I have good reason to believe your remedy to be all you represent, and I hope my cure may induce other sufferers to avail themselves of it."

"77, Earl's Court Road, South Kensington, London, S.W.
February 7th, 1898.

Dear Sir,—I have suffered from acute rheumatism for many years—quite ten years. Have had the best medical advice; have taken the baths at Aix-les-Bains, Weisbaden, and others, and found no relief, so I am only too pleased to say that your marvellous medicine has entirely cured me, and I have only taken five bottles. I find apart from its curative qualities for rheumatism, it is an excellent tonic.

I remain,
Yours, very truly,
(Mrs.) ANNA ARGLES"

"53, Ebury Street, London, S. W.
September 23d, 1898.

Dear Sir,—For nearly two years I suffered from Gouty Arthritis, which so affected my feet, that I was unable to walk without great difficulty and pain. I had been unable to obtain any relief, except of a temporary nature, until I tried your tablets. After three months' trial, I am thankful to say I have regained the use of my feet, and am free from pain. I earnestly recommend any one afflicted with Gout or Rheumatism to give them a fair trial.

Faithfully yours,
ALFRED SIMPSON."

IN TASTELESS TABLETS, 2s. 9d. and 4s. 6d.

POST'S LINIMENT.—No. 1 gives speedy relief in cases of Inflammatory Rheumatism or Gout, where the joints are Swollen, Inflamed, and Painful to the Touch. No. 2 will be found wonderfully efficacious for Lame Back, Stiffness in the Joints, Contraction of the Cords, &c., &c. Price, 4s. 6d. each per Bottle.

POST'S LIVER PILLS.—For Torpid Liver, Constipation, &c. Price, 1s. 1d. per box. Of Chemists, or carriage paid in the United Kingdom from

A. M. POST, Limited 96 and 98, LEADENHALL STREET, LONDON, E.C., England.

—An Ottawa reader asks for information concerning the "Slocan Mines." They were reported lately as "closed down," but doubtless only temporarily. The strike in the district, to which the closing down is attributed, is in a fair way toward settlement.

—Our Wingham, Ont., correspondent writes:—Sextus E. Kent, hardware merchant of this town, after a brief but troubled career of about six months, has made an assignment to James A. Cline, of Wingham, in trust for creditors. The assets are supposed to exceed the liabilities.

—The assignee has temporary possession of the hotel at Mattawa, Ont., conducted by P. S. Lamothe. The failure caused some local surprise as he was generally understood to possess some means aside from the revenue received from the business. He was originally of Lamothe Bros., but on their dissolution he continued alone.

Vancouver's trade is growing by rapid strides. The total duties for the year just ended were \$690,754.74; with other revenue of \$73,387.63, showing an increase in collections of duty at this port of over \$100,000 above those of the last fiscal year. Inland revenue returns are also much larger than during 1898.

—Five years ago the total amount collected at this port was \$5,983,340; in the two succeeding years there was some betterment; in 1897-8 we received the considerable sum of \$7,207,005 in duties, and in the year just closed we have taken in no less than \$8,662,770. That represents a gain of twenty per cent., or \$1,455,700, in a single year.

—The London, England, Chamber of Commerce has issued a circular stating its opinion to be that the premiums charged by insurance companies are too high. Suppose the insurance companies retaliated by issuing a circular stating the prices charged for their goods by members of the Chamber of Commerce are "too high." Insurance is a business and its conductors are free to charge what they consider the best rate to ensure business and profits, just as merchants are. The Chamber of Commerce, London, is a little "too fresh," to use a classical phrase.

The revelations of irregular practices at the West Elgin election are causing quite a sensation in political circles. The candidate involved, a Mr. McNish, resigned the seat and in doing so made known some practices adopted on his behalf, which the "Witness" speaks of as, "a catalogue of a long series of hideous criminal offences," although the guilty persons were Liberals. The party manager, manipulator, and arranger of these "hideous criminal offences," has been rewarded by a charming sinecure office! The party press apologizes for these "crimes" as not worse than the other side committed.

—The earnings of the Grand Trunk Railway Company for the week ending June 30th, were \$662,216 against \$597,391 for the same week in 1898, an increase of \$64,825.

—The general store of Briere Freres at Weedon, Que., is in the care of the assignee. The business has been conducted for upwards of 30 years, during which time there were two appeals to creditors. Since the second failure trade has not been held up to the former standard. Liabilities are not heavy.

—In February, '98, Wm. J. Bradley, who had been conducting a general store at Brockville, Ont., for fifteen years, held a meeting of creditors. The statement presented showed assets and liabilities nominally about \$10,000. He got a settlement then at 70 cents in the dollar, at 3, 6, 9 and 12 months, the last payment secured. This was equivalent to a gift of almost \$3,000. He has now assigned.

—The estimates for cost of altering the Merchants Bank building which were announced at the annual meeting to be \$140,000, with a chance of \$160,000 being reached, are reported to have gone up to over \$200,000, with probabilities of further increase. Calculations of revenue based on the original estimates are likely to be very wide of the mark, if rumours are well founded.

—The amount of duty collected at the port of Winnipeg for June, 1899, was \$109,731.56. In June, 1898, it was \$79,684.26. The duty collected at Winnipeg for the fiscal year ended June 30, 1899, was \$1,140,000.96; for the previous year it was \$907,951.24, being an increase for the past year of \$233,001.72. This is the first time Winnipeg has gone above the million dollar mark for customs, and shows how steadily the country is progressing.

—Thomas Brethour, contractor, Montreal, has assigned with liabilities of some \$10,000. He was originally a plasterer, beginning on his own account about four years ago. He suffered some losses through endorsing, which, doubtless has had to do with his present difficulties. The chief creditors are: James Baxter, \$1,000; Banque d'Acadegagn, indirect, \$4,000; T. Baird, Ormstown, \$1,000; and A. Bremner, \$1,300.—C. A. Drolet, grocer, Quebec, has assigned.

—Some of the far-reaching effects of the large trust organizations in the United States are beginning to come to the surface. A strike of the employees of the Tin Plate Trust is now on, and already embraces some 50,000 hands. Previous to the formation of the trust the employees of individual concerns, if thus deprived of work could seek it in a like capacity elsewhere, but this chance is no longer open. It remains to be seen whether that feature of the trust which brought this great army of employees virtually under one head, deprived them of power or granted it in a large measure.

E. BOISSEAU & CO.

Manufacturers Wholesale
Men's, Youths', Boys' and Children's

CLOTHING

Yonge & Temperance Sts.,
TORONTO, ONT.

—London, Eng., advices state that the new scheme of Her Majesty's Ministers involving an expenditure of 4 millions sterling on defence works and barracks at home and abroad, rifle ranges, and other contingencies, has been made public. Of this amount Halifax, N.S., is set down for \$200,000.

—All England is aroused over the winning of the greatest of educational prizes, the Senior Wranglership by a boy whose parents occupy a very humble position. He has won his way up step by step by securing prizes, until he is now the youngest who ever was "Senior Wrangler." This prize is equal to a large fortune.

—Josiah Parkhouse, a clothing dealer at Southampton, Ont., has become financially embarrassed and the assignee is in charge. During his business career he has made numerous moves but success did not always follow his efforts. He was originally at Tiverton, Ont., for some time, afterwards moving to Glannis. He subsequently returned to Tiverton, where he remained till August, '94, when he moved to Ethel. In January '96, he again decided on a change of location and sought his present quarters. He has been doing fairly for some time, but latterly trade dropped off.

—The general advance in almost all lines of hardware during the past months should have admitted of extra profit for all concerned in its sale. With a protracted fall in values it is not uncommon to hear of failures, for goods must be sold at prevailing market prices. W. H. Benson, hardware dealer, Bridgetown, N.S., has assigned, owing, it is said in the neighborhood of \$10,000. Assets about \$4,000. He began in July, '97, with limited means. In May last he gave a bill of sale for \$500 covering the stock in trade. This was taken possession of last week.

—The following table shows the principal exports of manufactures from the United States to British North America in ten months of 1897, 1898, and 1899 respectively.

	1897.	1898.	1899.
Agricultural implements. . .	\$1,008,076	\$ 542,464	\$ 291,507
Books, maps, etc.	711,198	596,609	517,078
Cars.	420,587	142,523	100,668
Bicycles	427,432	418,025	528,515
Clocks, watches.	351,074	266,649	307,900
Coal	\$,174,453	7,746,990	7,433,275
Copper ingots, bars	128,595	100,618	32,500
Cotton cloths	739,982	593,718	1,647,062
Scientific instruments	341,859	256,835	235,793
Typewriters	294,569	117,695	142,591
Sewing machines	124,845	117,695	76,329
Tobacco	923,865	611,674	1,421,177
Lumber	1,062,424	819,326	588,922

THE Imperial Life Assurance Company OF CANADA.

Hon. Sir Oliver Mowat, P.C., G.C.M.G., President.

SECURITY TO POLICY-HOLDERS.

The Dominion Government, for the protection of policy-holders, requires all Life Insurance Companies to make a deposit with it of \$50,000.00. The Imperial Life has voluntarily made a deposit of five times this amount, \$250,000.00; being the largest deposit made by any Canadian Life Insurance Company.

The whole subscribed Capital of the Company—One Million Dollars (\$1,000,000.00)—forms a substantial and tangible security to policy-holders, that every guarantee and condition will be fully and minutely carried out.

PROVINCIAL OFFICE,

Bank of Toronto Buildings,
MONTREAL, Que.

—Regarding the new crop of raw silk in Japan, a mail from Yokohama date June 15th, says:—A few muster bales of new season's silk have arrived and been purchased, but at prices which have not transpired. Very conflicting reports are being received as to the result of the new crop, some estimates placing it at 10 per cent. to 15 per cent. larger than last year, whilst others affirm that cocoons are light, and that the final result will not be better than last year's. Prices are quite nominal.

—Luckily for many of those adventurers who, within the past two years, wended their doubtful way to the Klondike gold fields, the supply of hidden treasure is rewarding their hazardous undertaking. The world-wide advertisement that district received and is still sharing, has been of much advantage to Manitoba, the North-West Territories, British Columbia, and the Algoma district, both for mining and farming purposes. The boom thus created will redound to their continued benefits for the thousands who are successful will give accurate statements of the climate and resources of those new and inviting places of settlement.

—At a meeting held at Toronto on 30th ult, the following were elected directors of the National Life Assurance Company of Canada: H. S. Howland, Toronto; Elias Rogers, Toronto; W. D. Long, Hamilton; Hon. Robert Beaven, Victoria, B.C.; George L. Milne, M.D., Victoria, B.C.; T. C. Irving, Toronto; J. J. Foy, Q.C., Toronto; A. S. Irving, Toronto; William Stone, Toronto; J. L. Spink, Toronto; Geo. A. Hetherington M.D., St. John, N.B.; J. D. Chipman, St. Stephen, N.B.; H. McC. Hart, Halifax; J. N. Greenshields, Q.C., Montreal, P.Q.; G. W. Beardmore, Toronto; W. R. Hobbs, London, Ont.; H. Laporte, Montreal, P.Q.; J. H. Shenstone, Toronto; R. H. Matson, Toronto. At a meeting of the board, held after the meeting of shareholders, Mr. H. S. Howland was elected president; Mr. Elias Rogers, Toronto, and Mr. W. D. Long, Hamilton, vice-presidents; R. H. Matson, managing director; Mr. F. Sparling, secretary-treasurer; A. A. Macdonald, M.D., L.R.C.P., chief medical officer. Local boards have been established in a number of cities.

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.

—A disastrous fire occurred at Bothwell, Ont., on the 1st inst., entailing a loss of some \$30,000. The following were destroyed:—S. B. Anderson's hardware store, Moore & Thomas's offices, Wm. Laughton's billiard parlors, J. Robinson's furniture store, Dr. Colhurst's office, Little's shoe shop, D. G. Reid's tailor shop, G. Peacock's tailor shop and store building, C. Simpkin's dry goods and grocery store, D. Tait's flour and feed store, G. John's livery barns and carriage shop, H. Chamber's dwelling, J. A. Claris's dwelling house (occupied by H. Yerks), and several stables and outbuildings. T. Gurdy's store, and Clarke & Sons' bank were also damaged. Origin unknown.

—The promoters of the Philadelphia Exposition are getting too excited. The affair will not open for nearly a year, and their nervous energy can hardly hold out if the present high pressure is kept up. Just a little less blowing about the alleged superiority of American goods over those made by other countries, and a little less absurd chuckling over the alleged coming downfall of Great Britain would evidence better taste and cooler judgment. As John Bull is by all odds Uncle Sam's best customer we do not see why the predicted collapse of England should be so very intoxicating a vision to Americans. As a matter of fact John Bull just now is embarrassed by too many orders.

—The Secretary of State for the Colonies, Mr. Joseph Chamberlain, has sent a letter to the West India committee saying a contract has just been signed by which the Government subsidizes the Jamaica Fruit and Produce Associations with £10,000 annually for five years, the association undertaking to establish a direct fortnightly fruit and passenger line of steamers to make fifteen knots between Jamaica and the United Kingdom, commencing May, 1900. The association also contracts to improve the wharfage at Kingston and elsewhere, to build hotels and to push the fruit industry. The Imperial Government pays half the subsidy. It is hoped the contract will be improved and that a subsidized service between Canada and the West Indies will shortly be arranged for.

—While it is not uncommon for citizens, after a prolonged sojourn in foreign countries, to show on their return, certain distinct traits or habits acquired while abroad, it has remained for a Mr. Louis Bush to head the season's list. This gentleman was noticed last week while crossing the Canadian frontier to Detroit, to be decked around his ancles with diamonds to the value of \$20,000. While his desire for display may have prompted this unusual array in an unusual place, it is stated that a New York diamond broker, not entirely unknown to Montreal, acknowledged these valuables while on board the Vancouver on her recent trip to port. It is further alleged that this broker met L. Bush, by appointment, in a Toronto hotel, accompanying him on his Western tour as far as Hamilton. The latter is in a Detroit jail, the diamonds are no longer on his ancles, and another interested individual is wondering whether there is not some Inter-day truth in the remark, "silence is golden," if not a diamond.

—The Ontario Department of Agriculture has had some correspondence with the Imperial Institute, London, in regard to the possibility of exporting fruit pulp to Great Britain, to be used in the manufacture of jam. The curator of the Canadian section has just forwarded another communication to the department, in which he states that the probabilities are that there will be a short crop of raspberries in England, and that this may be a favorable season for Ontario fruit-growers to try the old country market with raspberry pulp. The department issued a bulletin on this subject, which is available for distribution. It should be remembered, however, that if the price of raspberry pulp rises too high the jam manufacturers use other fruit pulp in its stead. During the past year a few cases of Canadian blue berries in tins were sent over by some exporters. These were distributed among a large number of dealers and manufacturers, and their reports have been collected and forwarded to the department. They are practically unanimous in stating that Canadian blueberries are not suitable for jam-making purposes.

—A St. John's, Nfld., report says: Now that the bait Act is being strictly enforced by the colonial authorities against the French, the latter are retaliating by driving Newfoundland fishing vessels out of the harbors along the treaty coast. The colonial authorities had two conferences with British and French Commodores, the Governor being present. The result of these deliberations is not likely to be made known here until it has been communicated for approval to the British Secretary of State for the Colonies.

—That more adequate fire protection for small towns and villages is needed has been fully demonstrated within the past week. Bothwell, Ont., lost some twenty buildings mostly in the business district, on the 1st inst., while at Garthby, Que., fifty buildings, of the sixty which comprised the village, were consumed. Such towns and villages, while not possessing water power nor modern fire engines, are nevertheless behind in providing emergency needs. Every town and village should organize a fire department, following as closely as possible the rules and regulations which govern those in the cities. A large bell or horn would immediately call forth the organized brigade, and with whatever apparatus could be afforded the chances for such fires as the above-mentioned would be greatly reduced. Some small towns in Iowa, U.S., are thus equipped. The apparatus consists of one or more very light waggons on which are some half dozen ladders, and numerous buckets, axes, etc. The fire brigade meet once a week to discuss matters of interest and suggest possible improvements; the members, sometimes fifty in number, feeling competent to carry away an ordinary building bodily, if need be, to prevent the spread of fire.

GROCERY NOTES.

—A late cable from Greece quotes 10s 7½d on currants for prompt shipment. The market in Greece is hardening, as spot stocks are being cleaned up and new crop, under the law, cannot be shipped before the end of August.

—Advices from Vancouver, B.C., report the salmon-fishing season opened, but no correct estimate can as yet be obtained of the run of fish. With the indications looking favourable, brisk preparations have been going forward for some time, extensive outlines having been laid for the season's work.

—The Mercantile Exchange of New York City, at a meeting on the 29th ult., passed resolutions favoring an internal revenue tax of 10 cents per pound on colored oleomargarine, instead of 2 cents as now exists. The National Dairy Union is furthering the movement. This tax, if passed by the Legislature, would practically stop further manufacture.

—A special from Yokohama, Japan, date June 15th says of the tea trade:—The market has continued active and prices have ruled steady. First crop leaf is almost finished, and small lots of second crop are now coming to hand. During the last day or two there has been less disposition to operate, the quality having fallen off very much and prices consequently have an easier tendency. Total settlements for the season to June 13th amount to 112,785 piculs against 99,774 piculs at corresponding date last year. The exports to Canada from May 1st to June 15th were 705,272 lbs., as against 263,771 lbs. for same period 98-99, and 231,003 lbs. for 97-98. The total exports to Canada for season of 98-99 were 7,970,284 lbs., as against 5,565,810 lbs., for 97-98, and an average of 6,544,147 lbs., for the three preceding seasons.

—One of the first difficulties that confront the retail grocer, who has expended his last dollar in his effort to start business—possibly somewhat in debt—is how best to secure sufficient custom to meet the many small requirements for the proper conducting of his store. He must do business and that without delay, else the balance due on fixtures, rig, rent, etc., will swamp his efforts on the start. It is not unlikely that such problems are often solved by a decision to cut prices, even though no money is made for a time. This will tide him over and gain him a trade which will insure his safe journey. While this is the mode often adopted by large concerns, it is advisable only under conditions which admit of such losses being easily endured. In the

case of a man beginning with a few hundred dollars, he is apt to dismiss the knowledge that to sell at or near cost is to lose money at every turn. If this cannot be restored its loss will be felt for many months, even though good profits are afterwards realized. The public, on hearing of a new store cutting prices, will naturally deal there, but it is a curious feature of trade that when profits are afterwards looked for, customers will as quickly depart and pay regular prices at the regular shop rather than patronize the dealer who, once low, has marked up. H. N. Gross, a Toronto grocer, who began but a few months ago, has assigned. He had little capital but was understood to be assisted by a relative. He met losses by cutting prices with the object of gaining trade.

THE RENEWED TERM OF IRON BOUNTIES.

The bounties allowed by the Federal Government on steel and iron products when first granted were announced to be only temporary. They were spoken of as a doctor speaks of a powerful medicine, to be given only with the greatest care until certain symptoms subsided. The grants were extended in direct violation of the fiscal principles of the original grantors, who winked hard at their own inconsistency, and excused it as being only for a time. The culprit wanted just one more fling, then he would repent and live honestly ever after. A far more reputable course would have been to acknowledge frankly that Free Trade objections to bounties are not applicable to the conditions in Canada. To defend those objections on principle, then to set them aside in practice, is not very high-minded, some will indeed say, is very much the reverse. The iron bounties were first given in 1853, when only three furnaces were working in Canada. They were allowed \$1.50 per ton for three years, then a second term at \$1 per ton. In 1856 the bounties were extended to 1892. In 1890 the bounty was raised to \$2 per ton for five years after 1892. This was to apply to pig iron, puddled bars, and steel billets. In 1894 an Act was passed giving \$2 per ton to all existing furnaces, and, in the case of new furnaces established before March, 1897, from the date of their commencing to work. In 1897 there was a revision of the tariff. The iron duties were reduced, which was a sop to Free Traders, and the bounties on iron and steel were increased, which was a sop to Protectionists, so there was fair play to both sides, though principle was sacrificed by this equable distribution. The bounties were extended to 1902, being also raised to \$3 per ton on pig iron from native ore, \$2 per ton from pig from foreign ores, and \$3 per ton on puddled iron bars made from Canadian iron. It is now, therefore, about 16 years since these bounties were first granted, in which period they were threatened to be abolished, but were doubled. The total production since bounties have been paid has been 615,153 tons, on which was paid \$1,107,530, an average of \$1.80 per ton. The axe that was to have fallen on the bounty system in 1902, has been so fixed that it will not drop until 1907. Threatened men live long. The iron bounties were abused in very sharp terms by members and supporters of the present government years ago, but, when power came into their hands, although the bounties were pronounced worthy of death, they were given a new lease of life. The whole course of the Government has been similar to that of a capricious nurse who first threatens dire punishment to a child, then suddenly relents, and bestows on the youngster kisses and cakes. The Finance Minister has announced that the iron bounties will be as follows:

"For the first year the bounty on steel billets, steel ingots and on puddled iron bars and pig iron, all made in Canada, in which the present bounty is \$3 per ton, will be \$2.70, and for the four succeeding years 12.25, \$1.65, \$1.05 and 60 cents, after which the bounties shall cease. On pig iron made from foreign iron ore the bounty, which is now \$2 per ton, will be \$1.80, \$1.50, \$1.10, 70 cents and 40 cents for the five years, after which the bounty should cease."

In commending this policy to the support of the House, the Finance Minister said: "I entertain the hope that as a result we should see a revival of the industry in those Provinces that would place them in the same rank in the building of iron and steel ships that they formerly had in regard

to the building of wooden ships. With the development of the iron industry and the improvement of the canals, etc., I expect to see the casting of steel and iron plates not only in the Maritime Provinces but on the shores of the great lakes." Sir Charles Tupper cordially supported the proposal and said: "This action, I believe, will probably enable Canada to attain the same prominence in the building of iron and steel ships that Canada held in the old days in the construction of wooden ships. I believe, too, that a great iron industry will spring up in British Columbia." We trust both the Finance Minister and his distinguished opponent will see their hopes and forecasts fulfilled. We should, however, have preferred a more cordial recognition by Mr. Fielding of the benefits of the policy to which he is opposed, and a less threatening tone adopted towards industries which have flourished under protection and encouragement. Surely he must admit that it is infinitely better for Canada to have a prosperous industry, than to have a theory carried out merely for consistency's sake?

THE SHOP WINDOW.

Among the display of shoes in an East End window may be seen almost every variety of footwear known to civilization. The dealer who keeps the dust off these attractive specimens hit on a good idea, and has doubtless long since found it out, for, while the ordinary stock displayed in that window is subject to sale or change, the monotony of the show is constantly relieved by the odd variety seen there from month to month. Two pairs of wooden shoes are among the samples; one pair of men's size, while the other would fit a child about seven years. They are perfectly plain, without even a coat of paint or polish.

A pair of tan shoes is seen with the pointed toes coming round and round in a double curl attractively high Hindostan, or possibly that of the Tagals of the Philippines where the tip would be shown on the ordinary shoe. The novelty of the make causes constant wonder from the outside as to whether this is the style in Turkey, pines. A pair of high boots is shown made of the hide of a spotted calf, from which the hair had not been removed. The hair is on the outer side and reflects warmth for the purchaser, while proving a valuable addition to the oddity of the display. Towering high above its comrades, wears a look of careless confidence from tip to toe, is seen a pair of Texas cow-boy boots. The well-tapered heels are fully three inches in height, while the fancy cloth straps and small blue border around the top of the uppers denote more than ordinary care in the completion.

Like the sturdy oak among the saplings, a pair of rolling mill shoes is holding space. The one is on its side revealing a solid layer of nails, with the heads a trifle larger than those of the horse-shoe and protruding out fully a quarter inch. The sole is completely covered, indicating a weight of at least eight pounds for the pair. On either side, nestling closely as though for protection, is seen a pair of the cutest little sandals that imagination could trace. They are of the tiniest infant's size, a light pink shade with a little blue tassel loosely attached. A pair of dancing clogs stretches through the group, which seem to acquire length as one looks at them while giving the impression that they must have continued to grow after being made. Nor is the product of China forgotten for a pair of combination wood and velvet shoes timidly stand and wait.

In Ladies' shoes the absence of the high heel and patent tip are noticeable, the low, wide, or common sense heel being prominently shown together with the stock, or natural tip. Heavy flexible soles are shown with this make to a large extent. The rivalry in men's shoes has produced many features which should speak long and loud for comfort and durability while detracting nothing from the graceful appearance of a neatly-built shoe. The well-dressed man of the future should be happy, if the possession of shoes that insure comfort have as much to do with that precious attainment as ill-fitting shoes have to do with less agreeable feelings.

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THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, JULY 7TH, 1899.

THE VALUATION OF BANK ASSETS BY INCOMING AND RETIRING MANAGERS.

The valuation of the assets of a bank is a question respecting which little is ever said, yet its importance can hardly be over-rated. Bank statements assume that the assets are worth their face value. No doubt bankers, as a rule, do all in their power to keep up the value of assets to this standard. In every annual statement, it is said that, allowance has been made for a sum sufficient to cover the probable, or anticipated depreciation of assets by bad or doubtful debts. In the last two reports of the Bank of Commerce a new, and most excellent formula was introduced, to the effect that, the assets had undergone a re-valuation, a work which corresponds with a merchants' taking stock. In the case of a bank; however, there is no opening for the "stock," or assets, increasing in value, save in the narrow range of what bonds or shares it may own, as the great bulk of a bank's assets are debts in some form, which usually become less valuable as they grow in amount by accretion of interest. The value of these cannot be increased, but they are always liable to depreciation. It is this never ceasing tendency of his assets to fall in value which is the anxiety of a banker, and it is in preventing such decrease that his skill as a banker is most exercised.

Even into the best accounts of a bank, which furnish good supplies of bills for discount, there occasionally enter elements of danger. Merchants of high repute sometimes begin to relax their vigilance in giving credit. A

JULY.						
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EIGHTEENTH ANNUAL STATEMENT—Dec. 31, 1898

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

Income During 1898, \$6,134,327.27

Death Losses Paid, 1898, \$3,887,500.95

Total Paid Members, 1898, \$4,584,095.12

CASH AND INVESTED ASSETS.

et 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., \$82,037,390
Total Business in Force Dec. 31, 1898 " 102,379 " 299,169,321
Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

shrewd, experienced banker, detects this, and by a timely caution checks the evil. A less capable one encourages the growth of the mischief by discounting everything offered, as a matter of mere routine. As the quality of the paper declines which such a merchant presents, so proportionately depreciates the whole of the bank's assets represented by that one account. When business depression sets in, there passes over the whole field of a bank's discounts, and loans, a wave of more or less uncertainty, just as during an epidemic some are stricken down, some are made invalids, and the general health of the community is lowered. When depression has continued, as it did in Canada over four years, the weakening of the financial strength of the mercantile community becomes almost universal. As that depression went on year after year the assets of all the banks were depreciated in value, large appropriations were made to keep the assets at their face value. But, when the disturbance of credit had been so extensive as to cover the whole mercantile field, and when thousands of traders, of all classes, had been making a brave effort to keep on their feet; when weakened almost to the point of collapse, it was inevitable that, there should be an enormous mass of assets held by the banks which would require the most skilful nursing and handling to bring them through the crisis, up again to the full standard of health.

The task of estimating the chances of certain assets yielding par value, or only so much in the dollar, is one into which a very large element of speculation must enter. When one physician to whom the whole of the antecedents, and the constitution of the patient, are well known, declares that he will recover, with proper care, and another physician, from casual observation, with no previous knowledge of the patient, declares that his chances of recovery are very slight, the probability is strongly in favour of the one who has a special knowledge of the case. At the same time, when a physician is assuming sole charge of a patient he is justified in presenting the case in its worst possible aspect, so that, in any contingency, he will be held blameless. This is an analogous case to that of a bank manager called in to assume control of an institution for the valuation of whose assets in the future he will be held responsible. He has not the special knowledge of the assets of the officer to whom he succeeds, he cannot therefore use such knowledge in making a valuation, for which he will be held responsible at a later date. He must necessarily, for his own protection, provide for the worst that may happen. He says in fact, "Having looked over all the paper under discount, examined into the loans, and the collaterals held to secure them, I shall not be able to realize more than a certain percentage on their total face value, therefore I must provide for the depreciation of these assets by an appropriation from the reserve fund, or, from the year's gross earnings." There is no reflection in this policy thrown upon the skill of the officer under whom those assets were accumulated, by their value being es-

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timated at a lower figure by one to whose care they are being assigned, than they were by the officer more directly responsible for their condition. It may indeed be a high compliment to him to have his valuation decreased by another valuator, as it may simply mean this, that the one could realize more out of handling certain accounts than the other feels competent to do. Bank managers differ widely in this capacity. One man will nurse an account through sickness to perfect health, when another would, by impatience and lack of tact, bring about an utter collapse. It is for every man to gauge his own powers, and to show wisdom by not undertaking to accomplish what is beyond his powers.

If the results prove that the true value of a bank's assets have been undervalued, time will reveal this in a pleasant manner. It is quite possible, however, for good assets to be wasted by unskillful handling. In the case which has excited so much discussion recently there is nothing to cause anxiety to the shareholders, or to any connections of the bank. An incoming manager has put down the value of the assets to the lowest figure they will realize under the worst conditions he can anticipate. The retiring officer put the value of the bank's assets at a figure which he knew himself competent to realize. But, as bankers of his experience and talent are so very rare, there need be no surprise at even one who has a high record feeling unable to handle those assets as profitably as they could have been by the officer by whom they were accumulated. What the shareholders of the Merchants Bank should consider is, that the difference in the valuing of their property is not so material as to affect its market value to any appreciable extent. The extreme conservatism and caution which have given rise to so much discussion, are qualities which are inestimably valuable in a bank manager—when not pushed to an extreme. The Merchants Bank has a large reserve fund which was laid up for the very purpose of providing for the rainy day when some of its assets had to be written off. It has a very large active business; it enjoys public confidence to a great extent, as its heavy deposits witness; its staff has been trained under the best conditions; it is passing under the management of a banker who has been very successful in another institution. These are all favourable for its prosperity, which will not be obstructed by difference of judgment between the incoming and the retiring manager in regard to the valuation of a certain section of the bank's assets. If they are being undervalued the future profits will be enhanced by the amount realized over the present valuation. If they had been over-valued in the past, as alleged, provision has now been made to cover the deficiency so that, whichever valuation turns out to be the more correct, the prospects of the Merchants Bank are favourable.

THE DUTIES ON BRITISH GOODS.

From our English correspondents we learn that the effect of the preference given by the tariff to British goods is not well understood in Great Britain. The idea seems to prevail that the Canadian duty on British goods is one-fourth the amount of the duty charged on the imports of the same class of goods from foreign countries. The misapprehension arises from attention not being paid to the terms of the tariff. If our friends across the Atlantic will read the following official declaration respecting the preferential clause of our tariff they will have no difficulty in grasping its purport.

"On articles the growth, production, manufacture of the United Kingdom of Great Britain and Ireland, or of any British colony or possession entitled to the benefits of this preferential tariff, the duties mentioned in Schedule A. shall be reduced as follows, the reduction shall be one-fourth of the duty mentioned in Schedule A., and the duty levied, collected and paid shall be three-fourths of the duty mentioned in Schedule A., except wines, malt liquors, spirits, liquid medicines, tobacco, cigars, and cigarettes."

This seems clear enough. To show its working, we may say, that if the ordinary duty on any article was 30 per cent., then, when such article is imported from Great Britain and is of British manufacture, the duty is reduced one-fourth, that is, an allowance is made of one-quarter, so that the ordinary 30 per cent. duty on foreign goods is put down to 22 1-2 per cent. if the goods are British. To secure this preferential allowance, the goods imported must be imported direct from Great Britain, and be declared to be of British manufacture. No goods are entitled to the preference unless there has entered into their production a substantial portion of the labour of the United Kingdom. Bermuda, the British West Indies, share in the preferential tariff as well as any other British colony, the tariff of which, on the whole, is as favorable to Canada, as the preferential tariff is to such colony.

We need hardly say, that goods from the United States do not share in this preference, which is applied exclusively to British goods. The avowed object of granting this concession of 25 per cent. reduction on import duties to the old country, was to develop more extended trade between Canada and Great Britain, to give a practical proof of the desire of Canadians, to have the bond with the Mother Country strengthened. Canada having granted this preference, at a considerable sacrifice of revenue, it is for the manufacturers and merchants of Great Britain to take advantage of the opportunity it offers for enlarging their Canadian business.

A BANKER CRITIC.

We always welcome criticism of what appears in this journal, when the critic is a competent judge of the matter in hand, is free from narrow prejudices, and shows no ill-will. We have before us a letter which, on these grounds, is worthy of attention. The writer is a banker of recognized eminence; he is too much a man of the world and of affairs to entertain small prejudices; and is too healthy in heart and in brain to be moved by ill-will.

He addresses us in regard to our very brief re-statement of the remarks made by Mr. Clouston, General Manager of the Bank of Montreal, in regard to what that eminent banker called, "the excessive increase in call loans" last year. Mr. Clouston said, this was "an unfavourable feature," in the financial situation. He also expressed a fear that the increase in call loans had been "occasioned largely by speculative operations, some of

them of dubious value." All we did was to give the figures from the bank returns upon which Mr. Clouston's remarks were based, and to express our agreement with the General Manager of the Bank of Montreal, by saying that so much capital being employed in speculative operations was "not in the best interests of the country."

Our critic surprises us very much by defending the call loans business because of their safety, the great extension of which his brother manager declares to be, "an unfavourable feature." It occurs to us that the criticism and protest we are favoured with may have got into the wrong envelope. It is directed pointedly against Mr. Clouston's remarks, and only indirectly against ours, which were simply Mr. Clouston's words paraphrased with the data for them added. When doctors differ who shall decide? But, if he will allow us, we should like to ask our highly esteemed and very able critic a few questions.

First: "Do you, as a bank manager consider it in the best interests of Canada, for speculation in stocks to be encouraged by call loans being made by bankers to such an extent as to absorb their entire paid up capital?"

Second: "Is it to help such class of loans to this extent that banks are privileged to issue notes to the extent of their paid-up capital?"

Third: "Do the charters of the banks contemplate the whole paid up capital being placed in call loans on stocks and bonds?"

The safety, or non-safety of these loans Mr. Clouston did not call in question—neither did we. The point at issue is exclusively as to the desirability of bankers encouraging speculation in stocks. The safety of their call loans is assumed.

Our critic makes one very mysterious remark, he says, "Financial editors as a rule are too much inclined to back the arguments of the biggest advertiser—anything goes for the big advertiser." This ought to have been accompanied by a key, like a cable code, for after puzzling over it some time we have failed to detect any meaning in it relevant to the point at issue. It appears to imply that we endorsed Mr. Clouston's remarks because the Bank of Montreal is our "biggest advertiser." But, as our critic has no evidence whatever of this being so, and as he is too truthful to say this out of mere wantonness of speech, we dismiss that theory. The financial editor is informed that our critic is one of our most valued friends. If occasion called for it we should be tempted to strain a point to do him a service—as far as duty would permit. It is, however, an utter delusion, so far as the "Journal of Commerce" is concerned, to imagine that any financial editor it ever had, ever allowed his comments to be influenced to the slightest degree by advertisers, big or little, who, "as a rule," are not known as such to the financial editor.

The question raised by our esteemed critic as to the desirability of call loans being so much extended is as far outside any influence our advertisers can possible exercise as a dispute over the birthplace of Homer; the authorship of the letters of Junius; or, as to who struck Billy Patterson? Our critic will cordially joint with us in hoping to see such a demand arise for first class mercantile discounts that the amount now out in call loans will be very materially reduced.

—Mr. Jeffrey Penfold, for many years an officer of the Bank of British North America, died on the 3rd inst. Deceased who was a native of Folkestone, England, had been in the service of above bank over forty years, in which time he had been stationed at Halifax, Québec, Kingston, and this city, so that he was well known all over the Dominion. He had for some years held the office of local manager at Montreal, where he was held in much respect. His somewhat sudden death has evoked much sympathy for his bereaved family.

RESPONSIBILITY OF AGENTS OF FOREIGN INSURANCE COMPANIES.

A case of considerable interest to insurers of goods in non-local companies, as well as to those who represent them, was heard before the Chancellor of Ontario, Sir John Boyd, on the 12th inst. The facts as stated in Court were as follows: Mr. Alfred Boyd, commission agent, Toronto, made a shipment five years ago of a load of hay over the Grand Trunk Railway, to New York, from which port it was to be shipped for England. On delivery to the steamship company, a clear receipt was refused, as the hay was damaged. The hay had been insured by Mr. Boyd with the Ocean Marine Insurance Company, through its agents, Messrs. Kay & Banks, Toronto. The premium was paid to them, and they handed the consignor a policy covering the hay in transit. Claim being made under this policy for loss arising from its being injured, the local agents referred the policy-holder to the insuring company, from whom no satisfaction was received. The consignor then entered suit by a writ being served against Messrs. Kay & Banks, the agents of the insurance company, to recover the claim. A motion was made before the Divisional Court, Osgoode Hall, Toronto, to have the writ set aside. It was argued, in support of this motion, that Kay & Banks were only sub-agents, they were empowered to assume risks, to receive premiums, to grant policies in the name of the Ocean Marine Insurance Company, but had no authority to pay losses. Sir John Boyd, Chancellor, viewed the matter in another light. He said: "These agents were raking in money for the Company, and when the Company becomes liable to pay losses, you want the policy-holder to scour over the face of the earth for the Company's head office. If this were allowed the money losses would sometimes have to be sought in England, Australia, or other quarters of the globe." He refused therefore to set aside the service of the writ on the local agents of the insurance Company, who will now have to defend the case on its merits. A foreign insurance company, which endeavours to shield itself from a claim by the difficulty of pursuing it in a law Court in this country is not worthy of confidence. Its agents who, as the Chancellor said, are engaged "in raking in money" for premiums ought to be its recognized agents also for paying losses, the one function naturally involves the other, and does involve the other in all the more reputable British and American insurance companies who have representatives in Canada. The insurance of goods in transit is often a security for advances by banks, and by merchants, it is also a protection to the shipper and his customer. If, when a loss occurs, a Canadian policy-holder, or one to whom a policy has been assigned, has "to scour over the face of the earth for the head office of the insuring company," and is compelled to sue a foreign company to recover a claim, there is an intolerable situation created for the person or company holding such policy. Were this general, the British and American insurance companies would have to abandon their Canadian agencies. The agents who, by the Chancellor's ruling, are liable to be sued for a claim against the company they represent, would do well to change their arrangements, as such proceedings as have been reported cannot fail to be most prejudicial to the marine insurance company which has placed them in a most unfair and most invidious position.

—The textile industries of Germany are suffering severely from too many factories having been built. There was a rush into the trade under the idea that the British were about to be cut out of foreign markets. But these anticipations having proved delusive German factories are in distress.

A BLAST FURNACE FOR TORONTO.

There seems to be an epidemic just now of iron and steel enterprises in Canada. The Toronto papers have devoted columns to an account of a movement alleged to be on foot to establish iron and steel work on a large scale in that city. A site is announced to have been secured in, or adjoining the marsh at the east end of Toronto, not far from the Gooderham distillery. The ground, it is said, will be made by the refuse from the works. Refuse from blast furnaces will make a solid base enough, if it is dumped into a place where the foundation is already firm. But nothing could be worse adapted for making what is called "ground," as slag is as hard as flint, and is put out of a furnace in great slabs which are without form and void. No sane ironmaster would build a furnace and rolling mill where the foundation was doubtful, so we doubt the story that a site has been selected for such structures in the Toronto marsh. It is said that \$300,000 to \$400,000 will be spent on these works. This will be an easy task, a blast furnace and steel making plant will absorb that sum quickly. The enterprise is to be financed and controlled by Americans, who will provide \$1,000,000 in capital. If the promoters, are in earnest and prove themselves capable of carrying out this project, we wish them every success. But enterprises of this nature take years to test. The city authorities need to be cautious in granting privileges to a company before a thorough and satisfactory enquiry into its financial standing.

TOBACCO MICROBES AND OTHER BACTERIA.

Modern science, in some of its alleged discoveries, is illustrating the old saying, "From the sublime to the ridiculous there is but a step." There is nothing provokes more hearty laughter than exaggerated tragedy, yet, where the line can be drawn between tones that are thrilling with lofty passion, and those that convulse us with merriment, who can tell? We look upon the discoveries of Pasteur and his co-workers in the mysterious realm of bacteriology almost with awe, they have opened up a new world of wonders. It has been so often demonstrated as to be a commonplace fact of medical science, that every fever to which the human frame is liable is caused by a specific germ, or microbe which develops in the body and produces the morbidity of its special form of fever. These microscopic insects can be injected into a living organism, and, if the existing conditions are favourable, they will develop their particular form of disease. Why their infinite multiplication in the body produces heat, and other morbid conditions, is a mystery, but the fact is indisputable that their increase on a large scale is always accompanied by heat.

These microbes are of infinite variety, they pervade all living and most dead forms of matter. From the universality of their presence some scientific men have concluded that bacteria, or germs, or microbes, are the efficient cause of an infinite variety of phenomena. The characteristic flavour of each kind of wine, of cheese, of butter, even of tobacco is declared to be due to the presence of a certain class of microbe. We do not regard the logic on which this new theory is based to be really scientific. Stated formally it would read, "Wherever there is a certain special flavour, say of cheese, by which it is differentiated from all other cheese, there is found in such cheese a quantity of a certain kind of microbe, therefore that kind of microbe produced the special flavour of that cheese." This is based on one of the commonest fallacies, which is, that when two conditions are found together they are necessarily cause and effect.

Bacteriologists now assert that the subtle shades of

flavour in tobacco are all due to microbes. One insect gives the true Havana flavour, so that our Essex friends by inoculating their tobacco plants with the right microbe will be able to produce a tobacco equal to that grown in the famous district, Vuelta Abajo, in Cuba, when cured by the most expert of Havana dealers. It is affirmed that the flavour so prized is not given by the soil, or the nature of the plant, but is wholly derived from the bacteria which are developed in the leaves during the drying process. A German is declared to have taken some germs from Cuba to Germany, there he introduced them into heaps of coarse German tobacco, which was converted into the best West Indian by these microbes! Our Montreal cigar makers should import a few insects, as by their operations, the rankest Canadian tobacco could be so transformed as to be taken for genuine Havana. "Tell that to the Marines," says a septic. A German, Dr. Suchsland, has applied for a patent to secure the right to apply bacteriology to tobacco culture. But how is he going to get a monopolistic cinch on all the right kind of microbes? The critters are invisible, they increase and multiply, when they get proper food, to an extent which is incalculable. A microbe without a million or two of offspring has no family to speak of. Let even one get into a tobacco patch of a few acres and it will leaven the whole crop so as to raise its value hundreds per cent. Indeed it is believed that if a well disposed, well-bred tobacco microbe got into a cabbage garden, the leaves would dry into excellent tobacco. This will revolutionize the trade as every smoker everywhere, will be able to raise Havana tobacco in his backyard by the aid of a few microbes. The drug stores will keep a full assortment of bacteria, and it is even anticipated that a roll of brown paper sprinkled with microbes got at a drug store, will be converted into fragrant tobacco. Instead of "2 for 1" implying a smoke coarse enough to choke a rhinoceros, we shall have the choicest Havana flavour in cigars at a quarter a dozen. Probably dock leaves will be microbized into at least Sumatra, Florida, or Turkish.

Those who are inclined to pooh-poo this bacteriacal revolution in the tobacco trade should read "The Contemporary Review" for June last, indeed if they decided to subscribe for it yearly they would take a wise step. But the above is a mere hint as to what is coming. Margarine is to be microbized—we claim a patent for this word—into first-class butter. Cheeses which are hard enough for street paving, and as flavourless as most of the Parliamentary speeches this session, are to be converted by bacteria into choice Dorset, Cheddar, Cheshire, Roquefort, &c., &c. Clarets, which are one remove from vinegar and water, are to be glorified by an infusion of insects into the choicest brands, and port, "made in Germany," without the aid of grapes, will be transformed into any vintage the connoisseur calls for.

A company is being formed to breed bacteria, for sale. Retailers will have them, as it were, on tap, so that orders can be sent for whatever class may be desired, for converting Canadian tobacco into Cuban, changing beef fat into creamery butter; converting any wine into any other; giving the driest and meanest cheese the qualities of the most costly and toothsome.

But then, after all, the scientists who have been prophesying the reign of the omnipotent microbe, may have slipped up in their logic by attributing a causative effect to what is merely a coincident circumstance. We see no reason to doubt the existence of an infinite variety of bacteria; nor that they have each their special class of food; nor that they are present when certain chemical changes are taking place in tobacco, &c.; these we grant. But what science has not yet established is this, it has not demonstrated that the changes observed to be going

on when bacteria are present are caused by such bacteria, the chemical forces at work may have developed microbes, and be independent of them. If the theories afloat prove sound we are on the eve of a most serious revolution in trade.

PROTESTS AGAINST STATE AID TO THE PACIFIC CABLE.

The Eastern Telegraph Company and its allies were represented by a deputation which waited on the Chancellor of the Exchequer and the Colonial Secretary on 29th ult. The object of the deputation was to protest against aid being given by the Imperial Government to the Pacific cable scheme in which Canada is so much interested. It was alleged that the new cable proposed might lead to the ruin of existing companies. It was also objected that State aid to any industrial enterprise was wrong in principle. The deputation seemed oblivious to the fact that their own enterprise has been the recipient of State aid, as have numerous other cable schemes. Those who plead before British Ministers against State interference in aid of any commercial enterprise, must have a full supply of gall. The Chancellor of the Exchequer told the deputation that their protest was too late, as they had not approached the Government until the principle involved in the cable matter had been decided, they were put out of court by the delay. He also demurred to the principle which the deputation tried to establish. The Hon. Mr. Chamberlain stated that the colonies were justified in endeavoring to secure a reduction in telegraph rates and defended the scheme as of material importance in the interests of the Empire. The decided snub given to the opponents of the Pacific cable by the British Ministers in their interview as narrated above looks as though aid would be given to the cable by the Imperial Government.

THE BRITISH LIQUOR BILL, 1898-9.

The amount of the bill which the old country paid last year for its liquors shows the people to have an imbibing capacity of great proportions. The whisky consumed in England last year was 23,145,789 gallons; in Scotland, 7,678,452 gallons; in Ireland, 4,109,789 gallons. The averages per family stood thus, in England 3.75 gallons, in Scotland 7.86 gallons, in Ireland 4. gallons. The total consumption of whisky in the United Kingdom last year was 34,933,580 gallons, which gives an average per each family of 64 1-4 gallons. The duties paid on whisky were, in England \$36,060,000, in Scotland \$34,480,000, in Ireland \$21,180,000, making a total of \$91,720,000. Out of this \$2,350,000 was returned for rebate on exports, leaving \$89,370,000 as the sum actually paid for excise duty by the people of the old land on their toddy, which was an average of \$11.17 for each family. The duty on the whisky consumed averaged \$2.60 per gallon. If to this we add only \$1.40 as the cost of the spirit per gallon, apart from the excise duty, we get the sum of \$137,437,600 as the whisky bill of the United Kingdom last year. This, however, is exclusive of 826,488 gallons of imported spirits, the duty on which was \$2,270,000, or \$2.74 per gallon.

Besides this consumption of over 35 millions of gallons of spirits, home-made and foreign, there were 35,794,830 barrels of beer consumed last year, being an average per family of 4 1-2 barrels. The average capacity of the barrels is not given, but the "Whisky and Allied Trades Review, gives the consumption of beer per head last year as 32 gallons, which requires that the average barrel capacity was 36 gallons. From that we

get this result, that each family in the United Kingdom consumed 160 gallons of beer, besides 4 1-4 gallons of spirits, which was surely a very liberal allowance. The total revenue derived from this consumption of liquor was \$149,770,000, which is much larger than in previous year, as the people drank far more in 1898 than in 1897. Probably general prosperity was responsible for this increased consumption of liquors in the old land, the result of which was a most welcome enlargement of revenue towards meeting the increased expenditures on the army and navy. It is somewhat remarkable, that in spite of the great movement in favour of temperance, the average consumption of spirits per head has increased in the last 40 years. We have not the data as to the consumption of wine, but this is known to have also increased. The above returns are enough to show the utter impossibility of the people of the United Kingdom ever allowing prohibitive legislation "to rob a poor man of his beer," or, to stop his having a "night cap," when so "disposed," as Mrs Gamp said. It is a singular fact that although the British, Germans and French differ very widely in their consumption of various classes of liquors, the quantity of alcohol per head they respectively imbibe is practically the same, the French having a slight lead as consumers of alcohol.

MUSICAL DEGREES IN CANADA.

The lack of harmony amongst musicians in their professional relations is proverbial. In no other form of organization are disputes so chronic as in church choirs. There is no great mystery in this, the key to it being the abnormal sensitiveness of the musical temperament. We see no reason for surprise at the excitement caused to a large number of Canadian musicians, chiefly in Ontario, by the examination for musical degrees being conducted here by English musicians. Toronto University and Trinity University, Toronto, now confer the degrees of Bachelor, and Doctor of Music, the examination being conducted by local musical professors. Neither of the seats of learning has a course of studies pursued by its students preparatory to the examinations. But there is a "College of Music" affiliated with the Toronto University, and a "Conservatory of Music" affiliated with Trinity, in both of which pupils are taught. The connection is only nominal, in order to give the degrees conferred a value they would not have were they granted direct by the two teaching institutions. Without disparaging these music schools, we may be allowed to question the propriety of a University conferring a degree for musical knowledge and executive skill in which its staff of professors are not experts, none of whom could draw up a schedule of questions, nor judge of the answers given by candidates. Some members of the professional staff of those Universities are amateurs, a few are connoisseurs, in a limited sense, but there is not one who would even pretend to be competent to set a paper for candidates for a musical degree, or who would presume to judge the real merits of a candidate's composition, or execution of a musical work. Such being the situation it follows, that though the musical degrees are issued by and in the name of two of the leading Universities of Canada, the examinations for them are not conducted, as in the case of other degrees, by professors on the staff, or, by special examiners of scholarly rank whose qualifications are personally known to the staff. One of the tests of a candidate's fitness for a musical degree, is, a composition written by him which shows his practical knowledge of the scientific side of music, and the methods of hand-

ling different kinds of instruments. We have heard various instrumental pieces publicly performed in England which were helpful in securing the composer his degree. But we have never seen any public announcement of the rendition of a work by a Canadian composer written under similar circumstances. There is some ground, therefore, for the feeling that the Canadian musical degrees are not as valuable as they might be, being secured far too easily. There are many who prefer a diploma from the English musical colleges, represented by an associated board of examiners who hold yearly examinations in Canada. The visitor who is now conducting such examinations is Mr. F. H. Cowen, whose name and whose compositions are very familiar to musicians all over the world. He has written several cantatas for the Birmingham and Norwich musical Festivals, also symphonies which have been performed by the London Philharmonic Society and by similar organizations at Manchester, Liverpool, &c. The Cowen "Scandinavian" symphony is well known all over Europe. From our standpoint we should regard it as a very great privilege to any young student of music to be examined by one so eminent as Mr. F. H. Cowen. The opportunity of studying the examination papers set by one of his experience and talent would be of the highest value, even though the standard they set were so high as to be discouraging. The very object of providing degrees and diplomas is to fix so high a standard as to excite the energies and ambition of students. A degree granted on a low standard is a mere mockery, a deception, a fraud. The object of establishing examinations by eminent experts from the old country is, to raise the standard of music in Canada by dissipating the illusions as to what constitutes excellence and thoroughness, which musicians are so liable to labour under who have never been tested by a thoroughly competent examiner. It is well understood in England, that the greatest advantage of entering Oxford or Cambridge is, not the tuition got there, but the constant measuring of students by the highest standards, so their ambition is fired, to get into the front rank, and any way, they learn their exact standing in comparison with others. This is the object of the examinations held here under the auspices of the two leading musical colleges in England. We do not see why any of our musicians should oppose this effort: it is wholly voluntary, and must in time effect a most desirable improvement in the musical standard of Canada, both in the circle of professionals and of amateurs, and tend to the general refinement of public taste.

LORD SALISBURY AND COLONIAL AGENTS-GENERAL.

Lord Salisbury gave a garden party in celebration of the Queen's Birthday on the day it was observed in England. Our English contemporary, "The Canadian Gazette," refers to it thus: "At Hatfield on Saturday Lord Salisbury gave a garden party in celebration of the Queen's Birthday. It was almost a national event, and every phase of political, social, and national life was represented. And yet not every phase. Lord Strathcona was there, presumably as a British peer and a Hertfordshire neighbour of Lord Salisbury; but the name of no single Colonial Agent-General—Australasian, South African, or Canadian—is, so far as we can detect from the published lists, to be found in the very long list of guests. Lord Salisbury, Premier though he be, is his own guide in the dispensing of his hospitality, but the omission is not without significance in these days of the new Imperialism.' It is almost incredible that our contemporary in the same sentence announces, that Lord

Stratheona was present and "no single Colonial Agent-General, Australasian, South African, or Canadian is found in the list of guests?" Lord Stratheona is the Agent-General of Canada in England, with the title of "High Commissioner," which we should have thought was well known to the "Gazette." Lord Salisbury was therefore not so neglectful of the Colonies as our contemporary implies.

BELL ORGAN AND PIANO COMPANY.

The first general meeting of the shareholders of the Bell Organ and Piano Company, Limited, was held a few days ago in London, England. The meeting was held in accordance with the Act of Parliament which requires one to be held within four months of the registration of the Company. The Company was formed in pursuance of a scheme of reconstruction approved by the shareholders and debenture holders last year. The registration took place on 25th January last. The chairman of the Company, Mr. Harry S. Foster, M.P., stated that in 1898 a vast improvement took place in the business over several previous years. This year the business has been considerably enlarged the months of July, March and April showing respectively increases of 25, 30, and 75 per cent. The English branch, under management of Mr. Jenkinson, also shows gratifying improvement. Under the re-construction scheme the business was taken over as from March 1st this year. The policy of the board will be to avoid declaring an interim dividend until it is clearly established that it has been earned, and the accounts of the first year will be made up to end of February next year, and presented to the shareholders. The Chairman declared the business to be undoubtedly the first of its kind in Canada, a business which has earned a great name. There can be no doubt that the instruments of the Bell Organ and Piano Company have acquired a very excellent reputation, and, under proper management, their manufacture ought to create a good paying business.

THE TRANSVAAL TROUBLE.

The difficulty between the British Government and President Kruger is not so simple a one as some writers imagine. There are questions involved of much complexity, the knot may prove impossible to untie save by the fabled process of severance by the sword. The Boers who occupy the Transvaal, where they founded a South African Republic, settled that part of Africa. Their title to the territory they control is as indefensible as is that of Great Britain to the Cape, or to Australasia. The State occupies an area of 125,000 square miles. A large area is elevated from 4,000 to 7,000 feet above the sea level, yet is well watered, and fruitful. Its natural defences are exceedingly strong, as British troops have discovered, and the whole male Boers are familiar with the rifle, most of the men being expert shots. After about 30 years existence as an independent State, the Transvaal was ceded to Great Britain, but this was obnoxious to the great majority of the Boers, who rose in revolt in 1880, and brought about a partial transference of the supreme authority to native government, under the title of South African Republic. Great Britain retained the suzerainty over the Transvaal but, what that implied is quite uncertain. The population consists of Boers, Afrianders, and Britishers. The former are in a minority as compared with either the natives or the British. The natives are practically slaves, being uncivilized and only fit for the rudest kind of labour. The British were

drawn to the Transvaal by the gold mines. They are the superiors of the Boers in civilization, in capacity for business, in enterprise, in wealth, and in every quality required for building up a free, and progressive community. The Boers treat the British residents politically as they do the semi-barbarous natives. They simply monopolize all political privileges and power, and so legislate as to place the main burden of taxation upon the British who are regarded as political non-entities. The natives are physical slaves, the British are political bondsmen. The situation is something like what would exist in this Province if the whole political power was in the hands of the habitants, while the British merchants, and the other intelligent inhabitants of this city were unenfranchised and subject to the despotic rule of a minority of illiterate natives of another race. The British have made the Transvaal what it is to-day in wealth and commercial importance. For a community so intelligent, so enterprising, so representative of high civilization, to submit to be treated as unfit for enfranchisement would be to justify their oppression. Self-respect, the honour of their race, their business interests, the welfare of South Africa, the very welfare indeed of the Boers themselves and of the Transvaal, imperatively call upon the British, who are within the bounds of the South African Republic, to rebel against the despotism which keeps them in political slavery. Until their most just rights are conceded their unrest will be a perpetual menace to the peace of all South Africa. The British Empire will not tolerate such a condition being perpetuated to please a semi-civilized community like the Boers, who, since they annihilated British troops in February, 1881, have been under the delusion that Great Britain was afraid of them. If the necessity arises, from Mr. Kruger's obstinacy, the power of the Boers "will be cracked like an egg-shell."

We read with amazement the comments of American papers on the attitude of the British residents in the Transvaal, whose demand for political liberty is sneered at by the denizens of the Republic based upon human equality. The British in the Transvaal are treated worse, politically, than the negroes are in the States, yet their demand for enfranchisement meets with no sympathy in America. It is urged that the British are not citizens but foreigners in that country. That is the trouble, that is the grievance, the British are not allowed to be citizens in the true sense, they are compelled to be foreigners by being deprived of citizen rights and privileges. In Johannesburg there are 71,000 British who have no voice in the affairs of the country they have enriched, the only freemen in that really British city are the 7,000 Boers. There are large numbers of natives who are not even allowed to walk on the sidewalks used by white men, and they have to carry a badge indicating their social degradation. Do our American friends regard such conditions with approval? Would 71,000 Americans submit as quietly as the British do in Johannesburg?

LORD STRATHEONA.

The services rendered to Canada by Lord Stratheona in fulfilling the duties of his official position as High Commissioner can hardly be over-estimated. He eminently deserves the gratitude of Canadians for undertaking the labours of such an office and placing himself under its responsibilities and restraints. Lord Stratheona in devoting himself assiduously to public duties sets an invaluable example to wealthy men. He has caught the spirit of the House of Lords, which has ever been characterized by devotion to public duties, to which indeed it owes its origin, its privileges, its prestige. We see in the

changed attitude of the British Government to the Pacific Cable scheme signs of Lord Strathcona's powerful influence at the Colonial Office. Latest advices are that Great Britain will become, as was originally understood, a partner in that scheme with Canada and Australia. From that position she receded but has been brought into line again by our Agent-General. The high position of our representative causes his public utterances to be published all over the United Kingdom, and Canada is elevated into prominence by having so able and so distinguished an Agent-General watching over and promoting her interests.

In the financial world the President of the Bank of Montreal is a prominent and influential figure. Canada may well feel proud at having her banking and general financial interests represented by Lord Strathcona. Since he settled in London there has been quite a change in the tone of many of the financial papers of the metropolis, who have learnt to speak of the Dominion with greater respect.

The munificence of Lord Strathcona in his princely donations to the benevolent and educational institutions of this city will be his monument "more enduring than brass." Knowing England well, we are certain that no institutions in the old land were ever so magnificently endowed by a private benefactor as have been the Victoria Hospital and McGill College in this city by Lord Strathcona and Mount Royal. Splendid, however, as have been these benefactions, their demand on our gratitude has been eclipsed by the personal devotion by Lord Strathcona of his time, his talents, his influence, his social prestige, to whatever gave promise of furthering the development, the prosperity, and well-being of Canada and Canadians.

JAPANESE LABOUR IN BRITISH COLUMBIA.

The Governor-General-in-Council has disallowed two Acts which had been passed by the Legislature of British Columbia. One, was an "Act relating to the employment of Chinese or Japanese persons on works carried on under the franchises granted by private Acts," the other was an "Act to amend the Tramway Incorporation Act." The intention of those Acts was to prohibit the employment of Japanese on any public works in British Columbia, or works carried on by companies having a provincial charter. The Acts do not render unlawful the employment of Japanese generally. When the attention of the Government of Japan was drawn to this legislation a vigorous protest was lodged against it with Government of Canada and the home authorities. The letters relating thereto written by the Japanese Consul at Vancouver and by one of the staff at the Japanese Legation, London, are expressed with a clearness, directness and brevity which prove that education has reached an advanced stage in Japan. Mr. Chamberlain advised the withdrawal of the Acts as being "extremely repugnant to the people and government of Japan." He suggested, if any real danger were imminent of a large influx of Japanese laborers, that it should be dealt with on the lines of the Immigration Act of Natal. That Act prohibits the entrance into Natal of persons "who shall fail to himself write out and sign, in the characters of any language of Europe, an application to the Colonial Secretary to be exempt from the Immigration Restriction Act." Such a law would prove an effectual barrier to the influx of Asiatics into Canada. The Hon. Senator Mills, Minister of Justice, in a memorandum sent to the Governor-General declares, that "the authority of a Province to legislate in regard to immigration is subordinate to the authority of Parliament," which makes both the British

Columbia Acts ultra vires. There seems to need a Federal Act for regulating immigration, which shall prevent British Columbia or any part of the Dominion being over-run with Asiatic labourers, whose competition has been most injurious in its effect on white labour, and whose habits are not such as it is desirable to encourage in a civilized country.

RISE IN VALUE OF CITY PROPERTY.

Some few years ago the proprietors of land at corner of St. Catherine and Peel streets petitioned for the street at that point to be widened so as to allow of the street car-service being extended down the side of Windsor square. This was accordingly done, some 2,487 feet being taken for the widening of Peel street. Suit was brought by Messrs. John Fairman and C. F. Holland to recover \$44,766 the amount of their claim for the value of the property expropriated by the city. During the interval between the taking over the land and the trial the value of property in that vicinity has doubled. The witnesses for the city gave \$10 per foot as their highest valuation for part of the land and \$4 for the other part. The valuers for the plaintiffs, the owners, gave the value at \$18 per foot. The two valuations were respectively \$20,871 and \$44,766. The judge acted on the "split the difference" principle, he gave a verdict which was just half the aggregate of the two valuations, viz., \$32,818. Both sides are, of course, dissatisfied, so the case will go to a higher Court, meanwhile the lands in question and all in the immediate vicinity are rising in value. But, whether the award will be based on the value at time of expropriation, or later is for the Court to decide.

THE GREAT PULP CASE.

Judgment was given on the 30th ult., in the case of John Livingstone, of this city (associated with what may, in all modesty, be termed a wealthy syndicate), as plaintiff, and Frank Ross (Ross Bros., in liquidation), of Quebec, and Buckingham. The details of the enterprise are already known to our readers. The agreement to sell is brief and plain, but defendant failed to deliver the property, although the money (no notes) was duly deposited. Meantime Ross has been working the area (some 1,411 square miles along the Du Lievre), and repudiating the agreement. His chief argument was the insufficiency of some members of the syndicate. They intimated without prejudice they would pay all cash; but even this did not suffice. The arguments on both sides were exhaustive. Some of the evidence was peculiar, especially that coufounded by the St. Lawrence Hall (hotel) register, and by the Registered Letter-Book of the Quebec Post Office. Of a piece with these, but more humorous, was the statement as to the comparative wealth or means of the members of the syndicate with one who, fully sufficient, withdrew about a year ago. Judgment for the plaintiffs.

THE CATERPILLAR PEST.

The caterpillar pest, which we anticipated last autumn in these columns, is upon us to a degree unprecedented, as every orchard owner throughout the country can testify. Some trees are stripped winter bare. For the first time, however, in many years the full grown female larva has constructed its white silken-nest largely in the leaves remaining unhurt on apple and plum trees, and so concealed as to escape all but close observation. Where the nest (or tent) is larger than usual or the leaf small, two leaves are neatly rolled together to protect the inmate and her eggs from the weather, until the young brood is ready to go marauding next spring. "Catch 'em and kill 'em" is said to be the only remedy.

—Two large saw-mills belonging to R. & J. C. Conroy, Deschenes, Que., were completely destroyed by fire on the 5th inst., lightning was the cause. The total loss will reach \$130,000; insurance, \$75,000.

THE BELL COMPANY—FIRST GENERAL MEETING OF THE SHAREHOLDERS.

The "Financial News" of London, Eng., has the following :

The first general (statutory) meeting of the shareholders of the Bell Organ and Piano Company, Limited, was held yesterday at the Institute of Chartered Accountants, Mooregate-place, E.C., Mr. Harry S. Foster, M.P., chairman of the company, presiding. The Secretary, Mr. H. A. Grimsdick, having read the notice convening the meeting.

The chairman said : "As you all know, this is a statutory meeting, required to be held under the Act of Parliament within four months from the registration of the company, and there is no formal business to be submitted and no resolution to be passed, but as the shareholders of the company are no doubt anxious to know how matters have progressed since the formation of the company, so far as I can I will afford them that information, and I am glad to take the opportunity, on behalf of the board, to lay before you a few facts. The company, as you will be aware, was formed in pursuance of a scheme of reconstruction submitted to and approved by the shareholders of the old company in September last. It was also submitted to and approved by the debenture-holders of the company—creditors, I may say, there were practically none—and had then to be submitted for the approval of the court, according to the Act. This company was registered on January 25, this year, and in accordance with the scheme of reconstruction the whole of the preference and ordinary shares were offered to the shareholders for subscription, and the whole were subscribed and allotted. We next had to appear before Mr. Justice Wright for his sanction to the scheme of reconstruction, and that sanction was obtained in the month of March last. Two or three of the shareholders and debenture-holders appeared in court either for the purpose of opposing the scheme or of criticising certain provisions with regard to the rights of the debenture-holders.

The speaker then went on to explain the litigation which resulted from the reconstruction of the Company, the decision of Mr. Justice Wright in England, sanctioning the scheme and making it binding on all the debenture-holders and shareholders, the petition of Mr. Alexander, in Canada, for the winding up of the business, and the abandonment of that proceeding to appeal against Justice Wright's decision.

With regard to the business itself, the shareholders had before them a fairly full statement as to the trading of the company at the last meeting of the debenture-holders which I addressed, and copies of these proceedings have been forwarded to every shareholder. You will remember that after a series of bad years, due to a number of causes, one of which was the depression of trade in Canada, and another the perpetual changes of management at the factory, the year 1898 showed a vast improvement on the previous year and on several of the years before it. I am glad to be able to tell you that that improvement still continues to an equally marked extent. I have a few figures which I may give you as an indication of the returning prosperity of the company. I find that for February of this year the returns of the business show an increase of 25 per cent. over those of February, 1898 : for March there is an increase of over 30 per cent. as compared with last year, and for April an increase of over 75 per cent. So that you see that for the three months I have mentioned the rate of increase over last year, which in its turn showed a great increase on the year before, has been more than maintained. Coming to the English branch, our manager, Mr. Jenkinson, is here, and he has given me the figures for the past three years of the number of organs sold here. These figures show that for the year ended May 31, 1898, there was an increase of something like 12 per cent. over the year ended May 31, 1897, and for the year ended May 31 last, there was an increase of 20 per cent. over 1898. These figures, I think, show the vitality of the business, and also show plainly that the action of those shareholders who decided to preserve their interests under the reconstruction of the company was a wise action, and one that I firmly believe they will not have the slightest cause to repent. (Applause.) Under the new arrangement the business was taken over as from March 1 this year, so that the financial year will always end on February 28, or in the case of leap-year on February 29, and we shall present the first year's accounts made up to February 28, 1900. Whether before that time there will be sufficient material before us to enable us to decide on the question of an interim dividend is a matter as to which I am not able to speak definitely at this moment. We propose to pursue what is called over in America a conservative policy ; that is, we do not intend to run any risk by a

too previous declaration ; but if we feel that we are in a position to declare an interim dividend on both classes of shares—and it is not at all impossible—we shall be guided by the facts and figures that come before us, and if we feel we can fairly do so we shall pursue that policy. (Applause.) With respect to the management of the business, I do not know that I can add anything to what I put before the shareholders at the time of the reconstruction. During my visit to Canada I made it my business to go all over the factories, and found them in excellent order and well supervised. I went over the factories along with Mr. Hawkins, our manager, and, as you will remember, at the time of the reconstruction I expressed a strong opinion as to Mr. Hawkins' capacity and energy. Nothing has happened since that has led me in any way to qualify the opinion I then expressed, and I have great faith in his ability and capacity for the work he has undertaken. I feel satisfied that he will justify the confidence the board has reposed in him. Our manager here, Mr. Jenkinson, remains with us, and he is so well known to many of the shareholders that I do not think I need say anything with regard to his qualifications for the positions he has so ably filled for several years past. I do not think there is anything else I can put before you with regard to the business ; but if there is any information the shareholders desire to have I will do my best to answer any questions that may be asked. I will only conclude by expressing my belief that this business, which was undoubtedly the first business of its kind in Canada, a business which has earned a great name—a name that it has by no means lost, notwithstanding the difficulties under which the old company labored—a name which is reviving, and which will continue to revive—will attain such a position that the shareholders will hereafter have no reason to regret having participated in it. (Applause.)

In reply to a question the chairman said that he did not think there was the slightest probability of the company having to call up any further capital. He ought, perhaps, to have said also the debenture interest had been paid up to March 1, the date at which the new company took over the business. The new debentures would therefore carry interest from March 1. He was not able to say what the realised profits of the last year were, as they did not come before the new company ; but, of course, the value of the assets would be increased by the accumulation of undivided profits for that period. The interest on the debentures, they would of course know, had been reduced to 5 per cent.

On the motion of Professor W. H. Cummings, seconded by Mr. Pound, C.C., a vote of thanks was passed to the chairman for his able statement, and the chairman having briefly replied the proceedings terminated.

—A compromise has been secured by J. N. Lachapelle, general dealer, St. Jovite, Que., recently referred to. He is to pay 20 cents cash and the balance in 3 and 6 months.

—A winding up order has been granted the Eastern Townships Chrome Iron Mining and Milling Co., Montreal. The company became incorporated in the summer of '98 with an authorized capital of \$50,000.

—J. B. McNulty, general dealer, Ange Gardien, Que., has assigned with liabilities of about \$5,000. He was originally at Henryville but came to Ange Gardien in 92. In 96 he moved to Farnham, where, it is understood, he lost money. He sought his old location again this spring, opening in a moderate way.

—For the convenience of those who preserve the "Journal of Commerce" for reference, the usual semi-annual index will be found in next issue. Among those who have preserved their papers throughout is Mr. David Wheelihan, private banker, Campbellsville, Ontario. The sets are highly valued by the owners.

—L. J. Nadeau, Montreal, who has been conducting a small dry goods and notion store, for some nine months, has come to a halt. Nadeau as well as his helpmeet, had been clerks with E. Lavigne, and the estate will probably be found in some degree interwoven with that business. The forced demand of a local dry goods house precipitated the assignment.

—The Sulphur power and sulphur sheds of the Laurentides Pulp & Paper Company's mill at Grand Merc, Que., were burned on the 2nd inst. The loss is estimated at \$30,000 to \$40,000, partially insured. One of the largest lumber houses in Montreal has been asked to supply 75,000 feet of lumber immediately for rebuilding. The fire is thought to be of incendiary origin. It will probably take two months to make the necessary reconstruction ; meantime pulp is in greater demand.

—The new building of Messrs. McIntyre, Sons & Co., so prominent on Victoria Square, has received its outside finishing touches and the interior is rapidly being put in readiness for occupation. In the reconstruction two storeys have been added which makes a total of six storeys and basement. All the floors have been laid in hard wood as well as the ceilings of the first and second storeys, the remaining four being of stamped metal. Electric freight hoists are another feature of the modern fitting of the building. As a further safeguard against any repetition of its former fate the building is to be fitted throughout with sprinkler pipes, which will assist in insuring its stability as it again takes its place with loftier men among the commanding edifices of Montreal.

—The promoters of the Philadelphia Exposition are getting too excited. The affair will not open for nearly a year, and their nervous energy can hardly hold out if the present high pressure is kept up. Just a little less blowing about the alleged superiority of American goods over those made by other countries, and a little less absurd chuckling over the alleged coming downfall of Great Britain would evidence better taste and cooler judgment. As John Bull is by all odds Uncle Sam's best customer we do not see why the predicted collapse of England should be so very intoxicating a vision to Americans. As a matter of fact John Bull just now is embarrassed by too many orders.

—The Secretary of State for the Colonies, Mr. Joseph Chamberlain, has sent a letter to the West India committee saying a contract has just been signed by which the Government subsidizes the Jamaica Fruit and Produce Association with £10,000 annually for five years, the association undertaking to establish a direct fortnightly fruit and passenger line of steamers to make fifteen knots between Jamaica and the United Kingdom, commencing May, 1900. The association also contracts to improve the wharfrage at Kingston and elsewhere, to build hotels and to push the fruit industry. The Imperial Government pays half the subsidy. It is hoped the contract will be improved and that a subsidized service between Canada and the West Indies will shortly be arranged for.

—Mr. O. P. Austin, Chief of the Bureau of Statistics, Treasury Department, has issued a tabular review of the imports and exports of the United States from 1790 to and including 1898. The total value of the imports of merchandise during that period was \$29,979,961,487, and of the exports \$30,952,202,955. There was no excess of exports until the year 1811, when the amount was \$7,916,832. But in 1812 there was an excess of imports of \$38,502,764, while in 1813 the excess of exports rose to \$5,851,017. The excess of imports set in again, however, in 1814, and continued without interruption until 1821, when there was an excess of exports of \$75,489. During the period under review there were 36 years in which the contrary was the case. But the excess of exports during the entire period of 109 years is \$972,241,498. Since 1876 there have been three years in which the value of the imports exceeded that of the exports, viz., 1888, 1889, and 1893. For this period of 23 years, viz., 1876-1898, the value of the exports \$49,468,612. Beginning with 1876 the eleven following value of the exports being \$3,248,564, and that of the imports all show an excess of value of exports, then come the years 1888 and 1889, in which the excess of value of the imports exceeded that of the exports, then three years in which the excess of value of the exports resumed its former course, then comes 1893 with an excess of value of imports, and since that year the excess of value of the exports has again characterized the business. The excess of value of exports during 1898 was nearly twice as much as the total excess of such values from 1790 up to and including 1877. Prior to 1821 specie was included with merchandise, and gold and silver were not separately given until 1864. But the total imports of specie, including both gold and silver, from 1790 to the close of 1898 were \$1,940,150,320, and the total exports \$3,400,623,581, the excess of exports being \$1,460,473,261.

A ROYAL WAY.

The Canadian manager of what may be called the largest British insurance company lost no time in seeing one of the policy-holders and claimants under the late fire on St. Paul street.—"How much is your loss?" asked the manager.—"I really could not say," was the wholesale hatter's reply.—"Can't you make a guess at it?"—"Well,—I think \$..... would cover it."—"All right," was the reply; "here's your cheque,"—and the matter was settled in five minutes—in what may be termed a right royal way.

BUSINESS CHANGES.

Ontario.—Found & Carlisle, hardware, Ripley, sold out; J. F. Bronwcombe Co., Ltd., general store, Uxbridge, incorporated; G. B. Underwood Inspirator Co., Ltd., Hamilton, incorporation granted; J. J. Russell, foundry, Leamington, sold out to S. Kitchen; Trades Oil & Gas Developing Co., Ltd., London, incorporation granted; M. C. Lusty, hotel, Barrie, advertises business for sale; Wade Bros., general store, Fordwick, style now Wade & Johnson; G. M. Crawford, baker and confectioner, Galt, sold out to T. W. Stevenson; T. Ivory & Sons, Omence, closing out Bethany branch; D. H. Winters, general store, Dover Centre, sold out to G. Bishop; M. R. Campbell, groceries, Fingal, sold out to W. Page; Jas. Blair, groceries, North Gower, sold out; J. Angleman, general store, Oakdale, moved to Oil Springs; F. Rae, general store, Oil Springs, succeeded by J. Angleman; Claxton & Son, general store, Orangeville, fire loss—partly insured; Wm. McKellar, groceries, etc., Rodney, sold out; R. H. O'Neill & Son, bankers, Lucan, succeeded by Merchants Bank.

Quebec.—Marlatt & Armstrong, whol. leather, Montreal, dissolution registered; J. B. & F. Denis, traders, St. Justine de Newton, co-partnership registered; Canada Maple Exchange, Dunham, G. R. Small sole owner; J. C. Saulnier, mfr. wool hats, St. Johns, succeeded by Union Hat Works Co.; Maheu & Dufresne, cigar mfrs., Victoriaville, dissolved, Adelard Maheu continues in his own name; Gray's Advertising Agency, Montreal, J. A. Robert, sole owner; Major & Demers, carriage-makers, Montreal, dissolution registered; Munroe & Munroe, mining brokers, Montreal, co-partnership registered; Notre Dame Hardware Co., Montreal, Geo. Lanaudette, sole owner; J. B. Villeneuve, general store, St. Anne de la Perade, moved to St. Raymond; Lloyd & Hall, sewing machines, Knowlton, dissolved; G. Robb & Son, general store, co-partnership registered; Hughes Electrotype Foundry, Montreal, B. J. Hughes, sole owner; Gauthier & Tremblay, general store; St. Theophile, co-partnership registered; Cross & Hodge, lumber, Weedon, dissolved.

British Columbia.—Nelson Electric Tramway Co., Ltd., Nelson, incorporated; Fraser River and Coast Navigation Co., Ltd., New Westminster, incorporation; R. L. Johnston, groceries, etc., Arrowhead, removing to Thompson's Landing; J. Crauer, butcher, Steveston, opening in hotel line; Dr. J. Gibbs, drugs, Ladner, giving up business.

Manitoba & N.W.T.—T. Brandley, general store, Cardstone, commenced business; Radford Co., bicycles, etc., Winnipeg, stock, etc., advertised for sale; A. Taylor, stationery, etc., Winnipeg, dead.

New Brunswick.—Caie & Wilson, whol. grocery, St. John, dissolved; Mrs. S. O. Coy, general store, Upper Gatetown, succeeded by Estabrooks & Burpee.

Nova Scotia.—Higgins & Maxwell, tailors, Amherst, dissolved; T. F. Reeves & Co., lumber, Port Hawkesbury, dissolved; Dominion Electrical Works, Ltd., Halifax, incorporation granted; Franeh & Healy, plumbers, Halifax, dissolved.

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, &c.

WRITS ISSUED—ONTARIO.

June 29.

Campbellford, T. Hall vs D. J. Connelly et al, \$329; McNab, J. M. Garland vs R. Robertson and wife \$596; Mildmay, W. G. Collins vs L. Pletsch et al, \$322; Preston, G. W. Snyder vs J. Ballantine & Co., (damages), \$1,500; Reach Tp, J. S. Graham vs R. Gregg, \$379; Sault St. Marie, W. A. Boland vs F. H. Clesque, \$4,847; J. B. Miller vs W. H. Plummer, \$12,500; Stanhope, W. Williams vs R. J. Ferguson,

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\$300; Teeswater, S. K. Gooderham vs E. M. Hadwen, \$2,853; Toronto, C. E. Heward vs T. & B. Bennett, \$1,713; A. A. Dame vs H. D. Leitch, \$1,124; Bank of Montreal vs Toronto Smelting Co., Ltd., and S. E. Cox, \$302; Waterloo Tp, I. Warnecke vs. H. Wallace, \$1,407; Whitby, H. W. Willcox et al vs S. W. Lowell, \$4,188.

July 3.

Brant Tp, A. McCarthy vs A. Bowe, \$425; Seaforth, J. N. Currie vs H. Robb, \$418; Toronto, J. Sloan & Co. vs H. N. Gross, \$399; W. J. McGrath vs C. E. Bartlett, \$527.

July 4.

Havelock, J. A. Fox vs A. J. Copp, \$2,000; Ingersoll, W. Warnock vs S. Barry, \$362; London, S. McPhail vs J. R. Shuttleworth, \$554; Thurlow, H. E. Murray vs G. H. Ketcheson et al, \$565; Toronto Jst, S. Strong et al vs H. Brown, \$392; Tuckersmith Tp, A. McKenzie vs C. E. Mason et al, \$352.

JUDGMENTS RENDERED — ONTARIO.

June 29.

Alliston, R. Linton & Co. agt P. D. & H. F. Kelly, \$813; Brentwood, J. Thomson & Co. agt A. E. & F. W. Trott, \$392; Chesterville, C. I. Soule agt L. W. Howard, \$858; Galt, W. Graham agt P. Middledmiss et ux, \$315; Lindsay, Glover & Brais agt G. P. Mullett, \$301; London, J. H. A. Beattie agt P. Elliot, \$455; St. Catharines, T. C. Haslett agt S. H. & R. Morgan, \$446; Toronto, C. Thonger et al agt J. A. Mills, \$857; C. Crane & Co. agt F. N. Tennant, \$1,086; J. Ryan agt E. W. & C. McLaughlin, \$358.

July 3.

Cornwall, Sun Life Assurance Co. agt Cornwall Electric St. Ry. Co., Ltd., \$5,206; Hamilton, T. Small agt F. E. & J. B. Griffith, \$2,341; Richmond Hill, W. Hart et al agt W. & A. E. Hewison, \$577; Toronto, M. Elliott agt G. A. Thompson, \$381.

Brantford, Bank of Montreal agt J. A. Graham & J. Fred., \$2,070; Dumfries S. Tp, D. Reid agt J. Lipphardt, \$827; Carleton Place, E. Tuffy agt S. S. Merrick, \$339; Hamilton, J. Martell agt Wm. Edgar et al, \$354.

JUDGMENTS RENDERED — QUEBEC.

June 29.

Montreal, T. Bourk agt Dme. A. Boucher, \$929; Ladies of Protestant Orphan Asylum agt Wm. Denoon esq et al, \$3,677; W. Jones agt J. Sheridan, \$1,000; C. Sisenwain agt I. Silverman et al, \$233; C. T. Williams agt J. B. Wood, \$240; St. Louis, Dme. H. F. Bagg agt R. Wiseman, \$305; St. Narcisse, L. Marchand agt F. Nobert, \$600; St. Philippe, F. Hamelin agt C. Aubry, sr., \$1,272.

July 3.

Montreal, T. E. Hodgson et al agt T. Brethour, \$192; Dme.

C. Roger et vir agt Dme. A. Brunet, \$647; L. J. Harel agt A. Gagnier, \$177; M. Barsalou agt A. Letang, \$987; E. W. Sayer et al agt F. Thomas, \$348; E. W. Sayer et al agt F. Thomas, \$348.

July 4.

Montreal, T. Bannerman agt Consumers Cordage Co., \$1,987; T. Banerman agt Consumers Cordage, \$1,987; P. E. Brown agt A. Pallascio et al, \$212; Ormstown, J. Clark agt F. J. Cottingham, \$580.

EXECUTIONS—QUEBEC.

June 29.

Montreal, G. Bury agt A. P. Lynch, \$445; Terrebonne, R. Larue et al agt J. B. Crepeau, \$311.

July 3.

Hamilton, Grand Trunk Ry. agt Andrew Onderdonk, \$10,294; Montreal, Hon. L. Masson et al esq agt Dme. F. Bayard, \$18,140; Westmount, F. Scott agt C. Honan, \$9,566.

July 4.

Montreal, Ontario Bank agt C. Holland esq, \$2,437; W. Bessette agt N. Thibaudeau, \$312.

CHATTEL MORTGAGES — ONTARIO.

June 29.

Fenelon Falls, T. H. & W. H. Delew to J. O. Church, \$2,000; Lindsay, A. Higginbotham to Lyman Bros. Co., \$1,374; Raleigh Tp, O. Bailey, jr., to Freehold L. & S. Co., \$7,356; Toronto, J. J. Lattimor to O'Keefe Brewery Co., \$2,427; Watford, W. P. McLaren to D. Ross, \$1,015; Whitby Tp, Mrs. A. Forrest to W. Hood, 977; Hanover Mfg Co. to F. Heimbecker, \$2,000.

July 3.

Courtright, Mrs. E. Kenzie to J. & J. F. Macdonald, \$558; Guelph, J. Wendling to G. Sleeman, \$2,027; Midland, J. Hill to S. Phillips, \$600; Niagara Falls, R. & W. McGarr to Taylor & Bate, \$3,943; H. Williams and wife to Taylor & Bate, \$2,462; Toronto, T. J. Elward to Toronto Brewing & M. Co., \$2,450; J. J. Lattimor to Toronto B. & M. Co., \$4,840; Toronto, W. R. Mernbery to Toronto Brewing & M. Co., \$2,207; P. J. Mulqueen to O'Keefe Brewery Co., \$2,220; J. Peacock to Dominion B. Co., \$3,881; Star Paper Box Co. & J. C. Harkness to W. Thomson, \$1,100; Toronto Jct., F. Watts to Toronto Brewing & M. Co., \$3,340; F. Watts to L. Reinhardt, \$1,724.

July 4.

Curran Tp, J. W. Shier to R. C. Struthers, \$1,200; Brantford, J. Forde to Balfour & Co., \$6,611; Crookston, F. C. Sherwin to B. O'Hara, \$725; Dunnville, William Holt and F. Kitchen to J. Forrester, \$1,000; Fenelon Falls, J. W. Howy & Sons to Bank of Toronto, \$230,371; Fort William, J. Fraser to A. Snelgrove, \$810; J. Fraser to A. Snelgrove, \$1,200; Gwillimburg Tp, T. Sedore

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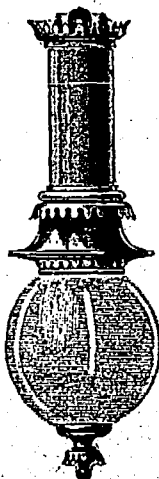
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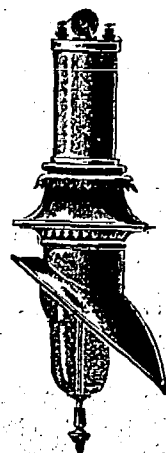
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CHATEL MORTGAGES—BRITISH COLUMBIA.

June 29.

Central Park, Well & Smirl, \$4,000; Vancouver, A. J. O'Neil, \$2,000; Victoria, R. Humber, \$3,070.

CHATEL MORTGAGES—MANITOBA & N.W.T.

June 29.

Winnipeg, A. Taylor, \$2,100 and \$1,500.

July 4.

Winnipeg, A. Taylor, \$2,865.

BILLS OF SALE—ONTARIO.

Brantford, S. James to J. A. Spittal, \$2,500; Moore Tp, A. McAuley and wife to B. Stephen et al, \$695; St. Catharines, J. & A. H. Malcolmson to Welland Hotel and Sanatorium Co., \$1,500; Toronto, C. J. Wilts to B. D. Munro, \$1,000.

July 3.

Barrie, J. H. Seagers to W. E. Wismer, \$3,060; Ottawa, J. V. Poaps to A. W. Ault, \$750w.

July 4.

Peterboro, A. Rose to H. Wrightman, \$650.

JUDGMENTS RENDERED—BRITISH COLUMBIA.

July 3.

Revelstoke, Wm. Cowan, \$1,978; Vancouver, J. O. McLeod, \$1,200.

JUDGMENTS RENDERED—NEW BRUNSWICK.

July 3.

St. John, McDonald and McGirr, \$371; Woodstock, J. E. Dickinson, \$461 and \$165.

WRITS ISSUED—MANITOBA & N.W.T.

July 3.

Dauphin, Dauphin Milling Co., \$534; Selkirk, Selkirk Electric Light Co., Ltd., \$473; Winnipeg, J. R. McLennan, \$676.

JUDGMENTS RENDERED—NOVA SCOTIA.

July 4.

Weymouth, L. M. Journey, \$1,018.

BILL OF SALE—NOVA SCOTIA.

July 4.

Weymouth, L. M. Journey, \$1,000.

BILL OF SALE—NEW BRUNSWICK.

July 4.

Chatham, C. Shachter, \$2,486.

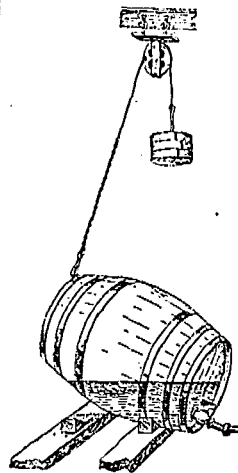
THE SHOP WINDOW.

Among the display of shoes in an East End window may be seen almost every variety of footwear known to civilization. The dealer who keeps the dust off these attractive specimens hit on a good idea, and has doubtless long since found it out, for, while the ordinary stock displayed in that window is subject to sale or change, the monotony of the show is constantly relieved by the odd variety seen there from month to month. Two pairs of wooden shoes are among the samples; one pair of men's size, while the other would fit a child about seven years. They are perfectly plain, without even a coat of paint or polish.

A pair of tan shoes is seen with the pointed toes coming round and round in a double curl attractively high over where the tip would be shown on the ordinary shoe. The novelty of the make causes constant wonder

THE
"CHAMPION"
... Automatic Tilt
**FOR BEERS, SPIRITS
AND WINES.**

(Under Royal Letters Patent, No. 6876.)



This AUTOMATIC TILT is simplicity itself; being SELF-ACTING, no attendance is required—in fact, the collar 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 AUTO M A T I C T I L T moves imperceptibly with the regularity of clockwork, the eccentric sheave performing the duty of tilting and retaining 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 M A T I C T I L T soon saves its cost.

Indispensable to Brewers, Publicans and Bottlers.

PRICE - 30s. - COMPLETE.

PATENTEE AND MANUFACTURER

J. WALTON,

176 Shaftesbury Avenue

LONDON, W. C., England

from the outside as to whether this is the style in Turkey, Hindostan, or possibly that of the Tagals of the Philippines. A pair of high boots is shown made of the hide of a spotted calf, from which the hair had not been removed. The hair is on the outer side and reflects warmth for the purchaser, while proving a valuable addition to the oddity of the display. Towering high above its comrades, wearing a look of careless confidence from tip to toe, is seen a pair of Texas cow-boy boots. The well-tapered heels are fully three inches in height, while the fancy cloth straps and small blue border around the top of the uppers denote more than ordinary care in the completion.

Like the sturdy oak among the saplings, a pair of rolling mill shoes is holding space. The one is on its side revealing a solid layer of nails, with the heads a trifle larger than those of the horse-shoe and protruding out fully a quarter inch. The full sole is completely covered, indicating a weight of at least eight pounds for the pair. On either side, nestling closely as though for protection, is seen a pair of the cutest little sandals that imagination could trace. They are of the tiniest infant's size, a light pink shade with a little blue tassel loosely attached. A pair of dancing clogs stretches through the group, which seem to acquire length as one looks at them while giving the impression that they must have continued to grow after being made. Nor is the product of China forgotten for a pair of combination wood and velvet shoes timidly stand and wait.

In Ladies' shoes the absence of the high heel and patent tip are noticeable, the low, wide, or common sense heel being prominently shown together with the stock, or natural tip. Heavy flexible soles are shown with this make to a large extent. The rivalry in men's shoes has produced many features which should speak long and loud for comfort and durability while detracting nothing from the graceful appearance of a neatly-built shoe. The well-dressed man of the future should be happy, if the possession of shoes that insure comfort have as much to do with that precious attainment as ill-fitting shoes have to do with less agreeable feelings.

A Jewel of a Pen!



In choosing a Pen, every one wants the Best, that is, they want the "CALTON" STYLOGRAPHIC PEN.

It is the Simplest and Cheapest of its kind in the Market, and is praised by all who use it. We send it Complete in Box, with Filler and Directions, post paid for 3/3.

"JEWEL" Fountain Pen, fitted with 16 ct. Gold Nib Iridium Tipped, 5s. Mounted & Chased, 7s. 6d. All kinds repaired.

THE TRADE SUPPLIED.

JEWEL PEN COMPANY,
58 FENCHURCH STREET, LONDON, ENGLAND.

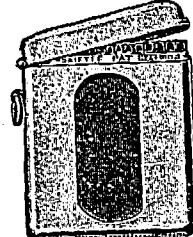


The "STRAINETTE"
Registered TEA STRAINER.
Fits Cups or Glasses.
Nickel Silver 8s. per doz.
E.P.N.S. Gilt inside, 9s. "
Hall-Marked Silver,
Gilt inside 7s. 6d. each
No. 1. N'k'l Silver, 8s. p. doz.
" In "
Bright, Gilt in, 12s. 6d. "
No. 2. Electro-Plate on
N'k'l Silver, Gilt in, 2s. each
No. 2. Hall-M'k'd Silver,
Gilt inside, 7s. 6d. "
No. 3. Electro-Plate on
N'k'l Silver, Gilt in, 2s. 9d. "
No. 3. Hall-M'k'd Silver,
Gilt inside, 8s. 9d. "



"UNICUS"
TEA INFUSER
H.J. COOPER'S PATENT.

All above are size of large tea spoons.



The "SAIFTEE"
(H. J. Cooper's Patent.)

Made to take Ordinary Wooden Safety matches.
The Striker can be instantly replenished by inserting one of the sides of a common match box in the groove which will be found on opening the box.
Electro-Plate on N'k'l Silver 1s. 6d. each.
Hall-Marked Silver, Gilt inside, 8s. 6d. "
Illustrated Price Lists of above and all kinds of Watches, Jewellery, etc., free.

H. J. COOPER & Co., Ltd. 22 & 23, Tavistock Inn, Holborn Circus, LONDON, E. O., Eng.

El Padre Needles

10 cents.

Varsity,

5 cents.

The Best

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

Made and Guaranteed by

S. DAVIS & SONS.

THE

Montreal Metal Roofing Co.,

2150 NOTRE DAME ST.,

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Telephone Main 2922.

HAVE ALWAYS IN STOCK....

Metal Shingles, and every description of Metallic Exterior Covering.

Steel Fireproof Lath, Fireproof doors, Conductor Pipe and Eave-trough, Embossed Metallic Ceilings, Side-walls and every description of Metallic Interior Decoration.

ESTIMATES ON APPLICATION

FINANCIAL.

Thursday, 6th July, 1899.

The \$3,000,000 loan is still a topic for discussion. The chairman of the Finance Committee has pronounced it as satisfactory and no one familiar with such financial transactions has endorsed the plea that a much larger premium could have been secured. The closing of the fiscal year has brought out a show of statistics relating to the public revenue, which will be altered, but it is manifest that the receipts from Customs in 1898-99 were larger than has been. If those who burst into enthusiasm over the large Customs revenue were quietly to think over these receipts being derived from unusually large purchases of foreign goods, which have to be paid for, they would look at the receipts from duties with less excitement and less confidence as a proof of flourishing trade. Business on 'Change has not been active. Pacific has been pushed up to 99, but the effort has failed to get it over par. The intense heat has had a depressing effect on business generally by causing an exodus to the mountains and sea-side, and Europe. Atlantic steamers are crowded with passengers. An important accession of territory in West Africa has just been made by Great Britain which has paid 4¼ millions of dollars for the Niger Company's territories. This will act as a checkmate to another power in that region. The Transvaal trouble is not disturbing the money market. Efforts to place stocks of some of the new American trust companies in England have entirely failed. A frost has struck them also on this side. Call loans remain at 5 per cent., though much higher rates have been paid to avoid liquidation being pressed. Sterling exchange stands at 9¼ to 9% for sixties, and 9¾ to 9% demand. Consols have dropped to 107¼ to 107½, on report of Government changing its policy as a buyer on Savings Bank account.

The following is a comparative table of stocks for w. e. July 6th, supplied by Chas. Meredith & Co., Stock Brokers, Montreal:

BANKS.	Shares.	Highest.	Lowest.	Average.
Bank of Montreal.	14	252½	251½	240½
Molson's.....	19	200¼	199½	200
Merchants.....	107	173	172	172
Quebec.....	10	125	125	..
Commerce.....	38	151	150	137
MISCELLANEOUS.				
Can. Pacific.....	1709	99	98	88¾
Duluth S.S. & At.	50	3¾	3¾	2¾
Comm. Cable...	60	187	108¾	176½
Payne Mining Co.	2000	141	141	....
M. S. R.....	175	329	327	266
" New.....	150	327	325	262
Montreal Gas Co.	25	200	200	187½
Toronto Ry. Co..	175	116¼	116	96¾
Montreal Cotton.	1	156	156	150¾
Dom. Cotton Mills	4000	110½	110½	91
Hal. H. & L. Co..	25	24	24	....
Republic.....	16,275	126	124	....
War Eagle.....	2625	369	368	267

MONTREAL WHOLESALE MARKETS.

Montreal, July 6th, 1899.

An air of midsummer quiet has been distinctly noticed during the week. Many who went to country points on the 1st have been encouraged by the excessive heat to remain away, while like conditions have caused energy to lag in the cities where occasion would permit. As a consequence the market has not taken on many features which can be distinguished as relating to values or accumulations. The rains of the past two days have not arrived too soon as some crops—notably roots — were in much need. In dairy products, cheese is inclined to show a weaker tone, although country sales are well kept up in price. Butter is in better export demand, while eggs show an improvement in price. Leather exports continue to be a leading feature of trade and prices are well maintained. Dry goods are moving freely in summer lines, while fall and winter wool fabrics are experiencing attention sufficient to warrant the belief that retailers are at length taking account of the steady rise in values. Silk goods are

equally firm, though showing no further appreciation in price. Remittances have been somewhat slower, but this is, as a rule, expected for July.

Teas.—There is an ordinary amount of business going on between jobbers, for such lots as are wanted, but the import demand is still quiet. There is, however, considerable enquiry for low priced Ceylons and Assams, which are required by some packet concerns to make cheap grades, but the London market does not admit of these teas being got at present, the demand for the same sort there being active at full prices. The better qualities of Ceylons, costing from 17c upwards, are readily obtainable, but the trade show no desire to take hold, although these grades are as cheap now as they were last year. It would appear that the work of Colombo agents in taking orders right and left, and at any price, which has been a feature of the tea trade locally recently, is bearing fruit in the slow demand for teas. Dealers who have ordered through these gentlemen will not look at samples at today's price, but it remains to be seen whether they will get the teas ordered at the named price. New China blacks have appeared on the London market, and are said to be bringing pretty fair prices; none have come to this side as yet. On the eve of the arrival of new Japan teas, there is the usual sluggishness in the demand for spot teas. It is whispered in quarters usually well informed that one of the oldest packet tea concerns in Canada, and whose headquarters are in Great Britain, will soon sell out to a local firm.

Dried fruits.—The market is practically bare of fine stock Valenciens, and prices are firm in consequence. Advices from Denia are to the effect that the fruit this season will show up better than average quality, and will quite equal last year's crop. Smyrna reports the prospects for figs as on the whole good, but the crop will hardly touch normal dimensions, and owing to this, dealers here are expecting to again handle Portuguese figs in tapnets, which were a feature of last season. Commission men representing California markets expect to resume their share of the business this year in dried fruits provided the prices made by the Combination on the coast will facilitate bringing in consignments.

Hardware.—Canada Plates have again advanced, good brands now being quoted at \$3.30, and galvanized at \$4.15 to \$4.25. The base price of cast steel has been advanced $\frac{1}{4}$ c to $\frac{7}{8}$ c. Terne Plates L.C. Coke 20x28 are selling at \$6.75. The advance in manilla rope of a week ago is still maintained. In general hardware lines, there is a fair amount of business passing, but heavy metals are temporarily quiet.

Butter.—Although the market appears quiet on the surface, there is readily noticed a firmer undertone, exporters looking around more freely after stock. This is owing somewhat to the peculiar state of the market necessities just now for the requirements seem to run entirely on the finer qualities. Anything not pleasing is quickly rejected and must await what local demand may bring forth. On the whole there appears to be a very satisfactory trade passing, some large transactions having taken place since our last report. Strictly finest creamery in tubs appear scarce and meet with ready sale at $17\frac{3}{4}$ to $18\frac{1}{4}$ cents, with boxes of equal quality $17\frac{3}{4}$ to 18 cents. In dairy

there is a good export demand. Choicest selling in quantity at $14\frac{1}{2}$ cents, and straight lots at 13 to $13\frac{1}{2}$ cents. There is also a good inquiry for solid old butter at 10 to $10\frac{1}{2}$ cents.

Cheese.—The market appears quiet with an easier tendency and prices are inclined to weaken. Choicest colored and white offer at $8\frac{1}{2}$ to $8\frac{3}{4}$ cents, with Eastern not quotable over $8\frac{1}{4}$ to $8\frac{3}{4}$ cents. The tendency of the market is for lower prices, only few orders coming to hand. At Napanee on the 5th, 1,440 white and colored boarded, sold at 8 7-16 cents. Same date, last year, sales, 7 cents. At Picton, Ont., 5th, 1,428 sold at 8 7-16 cents. Same date last year, sales, $7\frac{1}{2}$ cents. Woodstock, 5th, 3,723 offered; no board sales. Subsequent transactions at $8\frac{1}{4}$ to 8 5-16 cents. Peterboro, 5th, 5,900 offered; 2,300 sold at 8 7-16; other sales slightly less.

Cements, Fire Bricks, Etc.—The quietness of the market seems to be its leading feature and this is expected to predominate till the mid-summer term has expired. There were heavy arrivals of Belgian and German cement during the week, also of fire bricks. Prices continue unchanged and any business doing is on the old basis of values. Arrivals for week ending July 5th: 8,920 brls. Belgian and German cement; 900 English, and 23,660 fire bricks.

Chemicals, Oils, Etc.—Trade in general is quiet as is expected for the season. There are few quotable changes in values. Sumac has advanced considerably and will, in all probability, hold the full movement for some time. A private letter from Palermo, Sicily, views the situation as showing reason for a short supply. It reports the new crop to be about one-fifth short, the trees being uprooted last year, owing to the crop not paying. Quotations are \$70 to \$75. Oils are quiet. Turpentine is lower, 60 cents being the present price.

Eggs.—Arrivals show a large decrease, the conditions of a week ago being completely reversed. The overstocked market has become entirely cleared up, and present arrivals are not sufficient to fill demands. Prices are, therefore, firmer, and show an advance of $\frac{1}{2}$ cent per dozen over last week's quotations. Selected new laid stock for special trade, 14 to 15 cents; fresh, 12 to $12\frac{1}{2}$ cents, and No. 2 stock or third grade, 10 to $10\frac{1}{2}$ cents per dozen.

Flour, Feed and Meal.—In sympathy with the weakening in wheat the price of flour has somewhat reacted since our last report, Manitoba patents we quote to-day at \$4.10 to \$4.20, and strong bakers, \$3.80 to \$3.90. Winter wheat patents remain at \$3.75 to \$4.00, and straight roller, \$3.40 to \$3.50. The lowering of bran and shorts has caused some outside demand, buyers from U.S. markets picking up round lots at prices a fraction above the inside here. Quotations are: Winter wheat patents, \$3.75 to \$4.00; straight roller, \$3.40 to \$3.50; and in bags, \$1.65 to \$1.70; Manitoba patents, \$4.10 to \$4.20; strong bakers, \$3.80 to \$3.90; Bran, Manitoba, bulk, \$13; do. Ontario, \$14; shorts, bags, \$16; monille, \$19.00; oatmeal, \$3.75 to \$3.80, and \$1.75 to \$1.80 per bag. Baled hay—No. 1, \$7.50 to \$8.00; No. 2 extra, \$5.50 to \$6.00; clover and mixed, \$4.75 to \$5.25.

Green fruits, Etc.—The excessive heat has caused added inquiry for fresh fruit, and vegetables under which demand the market is brisk for everything displayed. Quotations are: Apples, Northern Spies, \$7 to \$9; Russets, \$5.50 to \$6.00; lemons, \$2.25 to \$3.25. Bananas scarce, \$1.60 to \$2.00; Cape Cod cranberries, \$6.00 to \$7.50 per 100 qt. brl.; pineapples, 15 to 25c each. Florida tomatoes, \$3.50 carrier; grape fruit, \$4.00 to \$4.50 per box. Out. radish, 5 to 10c dozen; lettuce, 5 to $12\frac{1}{2}$ c blood oranges, \$2.25 per $\frac{1}{2}$ box; coconuts, \$3.50 per 100. Wax and green beans, per bushel basket, \$2.50 to \$3.25. Asparagus, Canadian baskets, 85c to \$1.00. California peaches, \$1.30 to \$1.50 box; do. plums, \$1.50 to \$2.50; Cherries, blacks, \$1.00 to \$1.10 per basket; red sour, 50 to 70 c per basket; raspberries, 8 to 10c box; watermelons, 20 to 25c each; blueberries, \$1.00 to \$1.25 box; gooseberries, 40 to 50 cents basket; red currants, 45 to 50 cents basket.

Leather and Shoes.—The expected life, which the month of July was to usher in, has yet to make its appearance in local leather circles. Trade for home consumption is unusually quiet. Prices, however, show no change nor are there any accumulations of stock visible. The English market shows satisfactory conditions for steady sales of both black and sole leather. Quebec exporters are experiencing a like condition, large quantities going forward to fill direct orders. Some shoe manufacturers are working into the fall orders, and report the outlook very favorable. Sorting orders for summer goods are coming forward freely, but with a caution in selecting sizes and widths that denotes more detailed attention by retailers in not having much surplus stock as the seasons change. This is a very commendable feature from the standpoint of profit, and will ensure less sacrifices and consequently less failures in the trade.

Tides, Etc.—Tight supplies and arrivals continue to give dealers plenty chance to discuss the probabilities of the time that must elapse before the market will again be overloaded. This, in the opinion of the trade, will require at least two years. Cattle are bringing good prices but are principally sold live weight. Ranchmen from the Western States are looking in the direction of the Canadian North-West, and it is freely predicted that but a few years will elapse before shipments from that expansive quarter will assume liberal proportions. Prices are unchanged at 9, 8 and 7 for Nos. 1, 2 and 3.

Maple Products.—Prices of all kinds are firm and dear. Little stock remains in jobbers hands, sugar, in particular, being inclined to disappear for the summer. The season has been a successful one from the jobber's point of view, all arrivals finding ready sale at good prices.

Paints, Glass, Etc.—A good trade is being done in paints, the prospects for the entire season also looking very favorable. Oils hold the advance of last week. Glass rules very firm and is likely to be a scarce commodity on this market, if shipments do not take on a more liberal face. One large dealer here has received only 40 cases thus far, while other handlers of glass have yet to sight a single arrival. Glue

continues strong under the recent advance.

Potatoes.—Arrivals of old stock are larger, the heaviest receipts coming from P.E.I. Sales opened toward the end of last week at 80 to 90 cents per bag of 90 lbs., while to-day buyers find no difficulty in securing good stock at 60 to 65 cents. The market closes somewhat depressed and prices are altogether in buyers' favor. Domestic new stock is unsatisfactory, market quotations being about \$1.00 per bushel.

Provisions.—Under a more active demand, which has been steadily increasing for some time, the price of smoked meats has advanced this week fully 1 cent per lb. Export supplies are moving freely, lard also being given much attention by shippers. The quotations are: Selected heavy short cut boneless mess pork, \$16.25 to \$16.50; heavy Canadian short cut mess, \$16.00; short cut back, \$15.50; heavy long cut mess, \$14.75 to \$15.00 per brl.; pure Canadian lard per pail, 7 to 7½c; compound refined, 5¼ to 5½c; hams, 10½ to 13 cents lb., as to size; bacon, 11 to 12 cents, lb., as to grade.

Wool.—The present situation of the local market differs in no sense from that of the preceding weeks; unless it may have proved to the waiting manufacturers that delay in buying is simply allowing the chances of each week to slip away. Prices do not move here as readily as values appreciate abroad, but nevertheless they are fully governed thereby, for when 5 to 7½ per cent. is added in London it must assume the same level here shortly afterward. The present series of colonial wool sales will close next week, and indications are that the advances secured will be fully maintained.

EXTENSIVE TRADE SALE.

Dry Goods, Woollens & Worsteds,
23 Cases Housekeeping Linens,
By Catalogue

Millinery, Hats & Caps,
Boots & Shoes, Etc., Etc.

—BY—

BENNING & BARSALOU,

AUCTIONEERS

At their Salerooms,

Nos. 86 & 88 St. Peter St.

On Wednesday the 12th July

At 10 O'CLOCK A. M.

ON THREE MONTHS' CREDIT.

REGULAR WEEKLY SALE of Dry Goods, Woollens and Worsteds, Gents' Furnishing Goods, Boots and Shoes, etc.

ALSO at 2.30 P. M. (By Catalogue), 23 Cases HOUSEKEEPING LINENS, without any reserve and in Lots to suit the Trade.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, July 6, 1899.

Business in wholesale circles continues fairly active. Sorting-up orders are liberal and prospects are favorable. Crops are looking well, with a good deal of hay cut. Merchants generally in good spirits. Prices of

leading staples are firm, and a large autumn trade expected. Remittances are good, with a comparatively smaller number of renewals asked for this month. Money is unchanged, prime commercial paper being discounted at 6 to 6½ per cent. and call loans negotiated at 5 per cent. Stock speculation quiet this week, but values very firm. Latest sales: Bank of Commerce 151, Imperial Bank 228, Bank of Hamilton 192, Dominion 266½, C.P.R. 98½, Toronto Ry. 116, Toronto Electric 137½, Gen. Electric 156, British Am. Assurance 126¼ xd, Western Assurance 165 xd; Cable 187, Dunlop Tire pr. 113, Canada Landed Loan 100 xd, Dom. Savings 75 xd.

Butter, &c.—The butter market is unchanged, with supplies ample. Choice grades of dairy tub sell at 12 to 13c, and large rolls at the same price, while inferior lots go at 8 to 10c. Pound rolls, 14 to 15c. Creamery is steady at 16½ to 17c for tub, and at 17½ to 18c for rolls. Eggs are steady at 12½ to 13c per doz. for the best. Cheese is quoted at 8½ to 9c for new in a jobbing way.

Dressed Hogs.—Offerings are small, prices firm. Small lots sell at \$6.00 to \$6.15 for selections.

Flour and Grain.—Flour is quiet with prices steady. Straight rollers in wood west are quoted at \$3.00 to \$3.10, and Ontario Patents at \$3.20 to \$3.30. Manitoba Patents, \$4.30 to \$4.35, and Strong Bakers, \$3.85 to \$3.95. Bran unchanged, at \$13.50 here, and Shorts, \$15.00 to \$15.50. Wheat dull and easier; ear lots of red winter and white are quoted at 69 to 69½c, north and west and goose at 68c low freights. No. 1 Manitoba Hard, 73c Fort William, 80c Owen Sound and Midland and 83c Toronto freight. No. 1 Northern, 77c Owen Sound and Midland. Buckwheat nominal at 53 to 54c west. Oats steady, with white selling at 29½ to 30c west, and at 31c on Midland. Peas are quoted at 66c west and at 67c east. Corn steady, at 35½ to 36c west, and at 41 to 42c on track here for American. Barley is nominal at 35c for September delivery. Rye purely nominal. Oatmeal, \$3.80 in bags, and \$3.90 in barrels.

Groceries.—Trade continues fair and prices generally steady. Sugars in good demand, and unchanged with granulated at \$4.55 to \$4.60 per 100 lbs., and yellows at \$3.80 to \$4.38. The demand for teas is good, and prices firm. Rio coffee, green, 8 to 14c; Java, 30 to 32c. Dried fruits are firm; Valencia raisins are quoted at 4¼ to 5¼c for off-stalk, at 5¼ to 6c for selections, and at 6½ to 7c for layers. Currants are firm at 4¼ to 4½c. Canned goods unchanged; tomatoes 70 to 75c, peas 80 to 90c, corn 90c to \$1; beans 80 to 90c.

Hardware.—Trade is fairly active, with prices generally firm. Tin plates are 25c higher, and are now quoted at \$7 to \$8.50. Pig tin 1c dearer. Manila rope, 1c higher.

Hides and Skins.—The hide market is unchanged. Cured sell at 8½ to 9c. Green unchanged at 8½c for No. 1, 7½c for No. 2 and 6½c for No. 3. Calfskins are steady at 7 to 9c. Lambskins 30 to 35c, and pelts at 25 to 30c. Tallow rules at 4¼ to 5c for rendered.

Live Stock.—The offerings of cattle are fair and prices steady. Choice exporters sell at 5 to 5¼c per lb., and ordinary at 4½ to 4¾c per lb. Bulls sell at 3¼ to 4¼c for heavy, and at 3½ to 3¾c for light. Butchers' cattle are steady, with sales good to prime at 4¼ to 4½c, medium at 3¾ to 4c, and inferior at 3 to 3¼c. Stockers are quoted at 3 to 3¾c; feeders, 3¼ to 4c lb. Calves at \$5 to \$10 each. Milch cows \$30 to \$50 each. Sheep are firm, with sales of ewes at 3½ to 3¾c per lb, and bucks at 3 to 3½c. Lambs, 4¼ to 4½c per lb. Hogs are unchanged, with choice bringing \$5.00 per 100 lbs.; light bacon, \$4.20 to \$4.25; heavy, \$4.00 to \$4.25; sows, \$3.00 to \$3.50, and stags, \$2.00 to \$2.50.

Provisions.—The demand for cured meats continues good and prices are firm. Mess pork, \$14.00, short cut, \$15.00 to \$15.50, and shoulder mess, \$12.50. Bacon, 6¾c in ear lots for long clear, and 7 to 7½c for smaller lots. Hams, 10½ to 11½c, and breakfast bacon, 11 to 11½c. Lard, 6½ to 7½c, according to package. Hops, 18 to 20c. Beans, \$1.10 per bushel, for hand-picked. Dried apples, 5½ to 6c. Potatoes, 75 to 80c per bag in ear lots.

Wool.—Receipts of fleece wool liberal and prices unchanged, the quotations being 13½ to 14c. Unwashed, 8 to 9c, Pulled wools, 15½ to 17c, and supers, 18½ to 20c.

LUXFER PRISMS.

It is such a simple matter to get daylight into dark premises that the wonder is so many business men yet continue to do their work by artificial light. By means of Luxfer Prisms set in the front windows of a store or office in place of ordinary glass, daylight can be had from end to end of the premises. The cost is such that in most cases the saving of artificial light within three years pays for the Luxfer Prisms. No money consideration can represent the benefits so far as general health is concerned. The Luxfer Company emphasizes the statements that Luxfer Prisms give daylight, and Luxfer Prisms pay, statement that every installation proves correct.

ELECTRIC LIGHT ACCESSORIES.

The introduction of electric lighting has created a variety of new industries. Amongst these is the manufacture of wood accessories to electric lighting, which is a specialty of Mr. E. H. Cripps, of London, England. He makes fuse cases, switch cases, blocks of all standard sizes, in polished teak and with all the requisite fixings. We commend Mr. E. H. Cripps' card to the attention of all who require goods of above class, which are reliable in quality and moderate in price.

KNIFE CLEANERS.

Messrs. Samuel Nye & Co., of London, England, have introduced very great improvements in rotary knife cleaners which obviate certain well known defects of these machines. It is a common fault of knife cleaners that they shake, or jar the handles until they become loose. Messrs. Nye have a cleaner which keeps the knives from being injured, as they are by ordinary ma-

For best quality of **Coal** and Dry Kindling **Wood**, go to **L. Cohen & Son** 36 Prince St east
Tel Metn 814
MONTREAL.

The "FLUX" Fountain Pens.

TRADE MARK.

Made of the best Para Rubber, nicely finished, while the Pen is solid Gold, 14 and 16 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.

chines. The makers take a very just pride in the success they have achieved and would be glad to introduce these improved and highly popular knife cleaners in the Canadian market where they would be appreciated. See advt.

ing their unique quality, are very moderate in price. See advt.

least liable to be injured. Their "Royal George" cycle, is very popular in England, as indeed are all the goods made by Bransom, Kent & Co. See advt.

LAMP SHADES.

Messrs. Ellis & Saunders, London, England, make a specialty of lamp shades. There is far greater satisfaction in dealing direct with such a firm than with those to whom goods of this class are only a "side show." The very location of Messrs. Ellis & Saunders' under the shadow of St. Paul's Cathedral, in the very core of the Metropolis, is enough to prove their great prominence and the extensive variety of their goods. Buyers from this house may be certain to be in touch with the latest fashions and the most approved tastes. Their silk shades for electric lights are a novelty to us, such goods are not on sale in Canada, though we have far more electric lights here in proportion to population than there are in Great Britain. Such elegant goods could hardly fail to be called for freely if exhibited here. We fancy too that their brilliant and highly ornate lamp shades would rather put our housekeepers out of conceit with the ordinary patterns in use here. The firm supplies also "The Arctic Lamp," which gives the effect of a wax candle, or of a candelabrum with a number of wax lights. For dinner tables, or for drawing room use, the Arctic Lamp seems to fill a "long felt want."

PORTMANTEAUS, TRUNKS, &c.

One of the best known stores in London, England, is that of the S. Fisher Co., Ltd, whose goods are manufactured on the premises. We venture to doubt if a larger variety of goods

A PERFECT CYCLE SADDLE.

It has been a common experience of cycle enthusiasts to have their zeal reduced in temperature after a longer trip than usual. The discomfort arising from a rigid saddle, which communicates every jolt of the wheel to the riders' anatomy, has produced a wholesome dread of the cycle on the part of those who have experienced saddle-soreness. The Cycle Saddle and Accessories Co., of Alvechurch, near Birmingham, England, has introduced an ideal saddle which prevents vibration even on the roughest road and prevents any discomfort from a long ride. The "Terry" saddle ensures ease, comfort, coolness and entire freedom from fatigue or soreness. Such an equipment ought to sell "like hot cakes." See advt.

SYPHONS.

Since the use of mineral aerated waters has become universal, there has been a considerable trade done in metallic syphons for storing and drawing off these beverages. The medical faculty has raised constant warnings against ordinary syphons, as there is a liability of the metal fittings acting upon the water, and serious contamination being caused. In many syphons the fixings contain an alloy of lead from using which lead poisoning has occurred. No sane person would knowingly run any such a risk. There has been a syphon put on the market by the British Syphon Manufacturing Company of London, England, which obviates all chance of danger. It is absolutely impossible for any deleterious matter to be introduced by the fittings, as this syphon is non-metallic, the contents coming only in contact with glass and porcelain. For cleanliness purity, freedom from all risk of contamination, the "Majolica Syphon" of this Company has no rival, it is a class to itself. The Company makes also a porcelain lined Seltzogene, called the "Clincher," which is simply perfect, as it is almost impossible to get out of order. The Company supplies charges for seltzogenes which are guaranteed pure and wholesome. These goods, consider-

CYCLES AND CYCLE FITTINGS.

The firm of Bransom, Kent & Co., London and Paris, is one of the best known in the Cycle trade in England. It has put many valuable and effective patents on the market, which have met with great success, notably the "Bransom," "Gear Case," "B.K. Rim Brake," and several others. The firm of Bransom, Kent & Co., does a very extensive foreign and colonial trade, being able to compete in any market. This firm is the leading maker of every description of cycle accessories for the cycle trade, and dealers in such goods have a great advantage in being in direct communication with the manufacturers of everything generally known to cyclists, and of other most desirable goods which they make a specialty. Their "B. K. Rim Brake" is a life saver, and limb protector, to say nothing of its moral value in preventing the use of sulphurous, obnoxious language. It is the most powerful brake in the market, the least injurious to the wheel, and the

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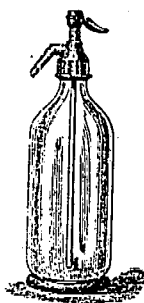
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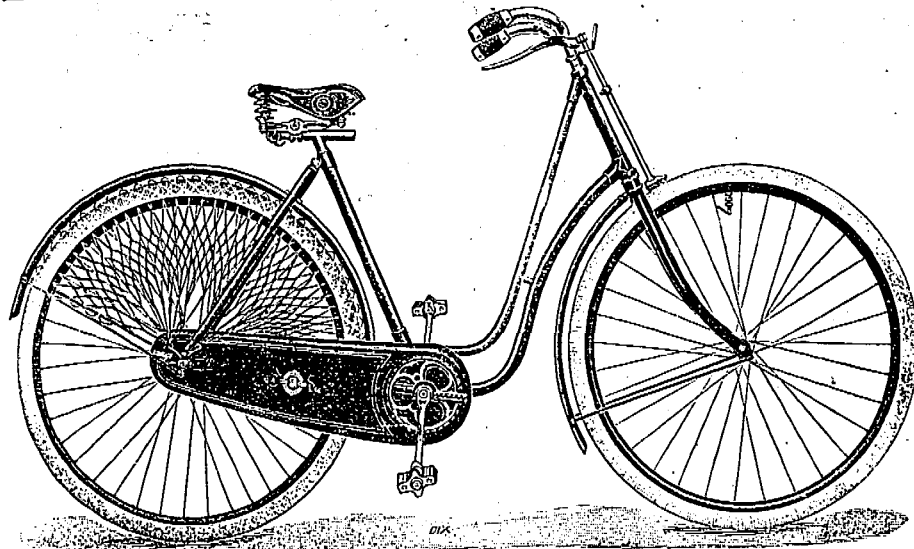


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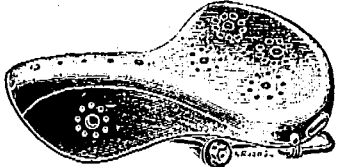
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of the portmanteau, and dressing bag class could be found elsewhere in the world. The firm makes ladies dressing bags as costly as \$250, which shows how wide a range is their trade. From that sumptuous article of luxury fit for an Empress, down to those for more general use, this firm manufactures goods which are exceedingly attractive and moderate in price. Gentlemen's dressing bags are also made in endless variety to suit all tastes and all travelling wants. The variety of trunks, &c., is large enough to meet every possible requirement and at prices to suit every purse from that of the millionaire downwards. To enumerate them would fill this paper. The firm has had a great run on its Gladstone bags, which are so convenient for short trips. Any trunk, bag, luncheon basket, case, &c., ever made may be found at Fisher's, in various sizes, and at the lowest price. The firm also has a very extensive stock of fancy, sterling silver goods, suitable for presents. The trade should secure connection with this leading firm, as goods of this class could be sold in Canada if properly presented. See advt.

STOCKS AND BONDS.

NAME.	Par Val's.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividende.	Per Cent. Price July 6 (Bid)	Cash value per \$
British North Am.....	243 1/4	4,866,666	4,866,666	1,460,000	2 1/2	Apr. Oct	150	75 00
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	349,172	90,000	3	May	206 1/4	133 25
Dominion.....	50	1,500,000	1,500,000	1,500,000	3	Jan July	156	77 50
Eastern Townships.....	50	1,500,000	1,500,000	850,000	3 1/2	Feb. Aug	158	79 00
Halifax Banking Co.....	20	500,000	375,000	125,000	3 1/2	June Dec	191	101 00
Hamilton.....	100	1,499,700	1,491,520	1,000,000	4	June Dec	149	50
Hochelega.....	100	1,250,000	1,250,000	585,000	3 1/2	June Dec	226	226 00
Imperial.....	100	2,000,000	2,000,000	1,300,000	4 & 1	June Dec	113	28 35
Jacques Cartier.....	25	500,000	500,000	285,000	3	June Dec	172	172 00
Merchants' Can.....	100	6,000,000	6,000,000	2,000,000	3 1/2	Feb Aug	180	180 00
Merchants' Halifax.....	100	1,357,500	1,622,563	1,394,495	3 1/2	Oct Apr	195 1/2	99 25
Molson's.....	50	2,000,000	2,000,000	1,500,000	4 & 1	June Dec	253	56 50
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	May Nov	90	27 00
Nationale.....	30	1,200,000	1,200,000	150,000	6	Jan July	300	300 00
New Brunswick.....	100	500,000	500,000	100,000	4	Feb. Aug.	220	220 00
Nova Scotia.....	100	1,697,500	1,613,700	1,350,070	4	June Dec	133 1/2	133 50
Ottawa.....	100	1,000,000	1,000,000	110,000	4 & 1	June Dec	200	200 00
Ottawa.....	100	1,500,000	1,500,000	1,170,000	4	June Dec	250	375 00
People's of N. B.....	150	180,000	180,000	140,000	4	June Dec	125	25 00
Quebec.....	100	2,500,000	2,500,000	700,000	3	June Dec	125	25 00
St. Stephen's.....	100	200,000	200,000	45,000	2 1/2	April Oct	190 1/2	100 00
Standards.....	50	1,000,000	1,000,000	600,000	4	April Oct	190 1/2	100 00
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec	240	240 00
Traders.....	100	700,000	700,000	70,000	3	June Dec	117 1/2	117 50
Union (Halifax).....	50	500,000	500,000	250,000	3	March Sept	123	61 00
Union of Can.....	100	2,000,000	2,000,000	450,000	3	June Dec	130	120 00
Ville Marie.....	100	500,000	479,520	10,000	3	June Dec	90	90 00
Western.....	100	500,000	387,739	118,000	3 1/2	April Oct	180	180 00
Agri. Sav. and Loan Co.....	50	630,000	629,544	180,000	3	Jan July	180	180 00
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	398,481	120,000	3 1/2	Jan July	95	95 00
Brit. Mortg. Loan Co.....	100	450,000	316,504	100,000	3	Jan July	90	10 00
Brit. Mortg. Loan Co.....	25	750,000	750,000	100,000	2	Oct	90	10 00
Building and Loan Assoc.....	100	2,700,000	2,700,000	350,000	3	Jan July	100	100 00
Can. Colored Cot. Mills Co.....	100	2,008,000	1,004,000	350,000	3	Jan July	110	55 00
Can. Landed & Nat'l Inv't Co.....	100	5,000,000	2,600,000	1,200,000	3	Jan Dec	114	57 00
Can. Perm. Loan and Sav.....	50	750,000	750,000	320,000	3 1/2	Jan July	132	132 00
Can. Sav. & Loan Co.....	100	2,500,000	1,250,000	309,000	3	Jan July	75	37 00
Central Can. Loan & Sav. Co.....	50	1,000,000	934,200	10,000	2 1/2	Jan Dec	75	37 00
Dominion Sav. and Inv. Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan July	180	65 00
Dominion Telegraph Co.....	100	3,000,000	3,000,000	.....	.....	Jan July	187	187 00
Dominion Cotton Mills Co.....	100	3,221,500	1,319,100	300,000	3	June Dec	98	98 00
Freehold Loan and Sav. Co.....	100	1,500,000	1,100,000	349,109	3	Jan July	111 1/2	111 50
Hamilton Prov. and Loan.....	100	1,500,000	200,000	200,000	3 1/2	Jan July	140	14 00
Home Sav. and Loan Co.....	10	2,000,000	1,400,000	750,000	4 1/2	Jan July	178	89 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	723,648	180,000	3	Jan July	85	85 00
Imperial Loan and Inv. Co.....	100	840,000	688,937	160,000	3	Jan July	109 1/2	109 10
Landed Banking and Loan.....	100	700,000	700,000	210,000	4	Feb Sept	67	32 50
Land & Can. Loan and Ag.....	50	5,000,000	.....	81,000	3	Jan July	108 1/2	54 25
London Loan Co.....	50	679,700	681,850	160,000	3 1/2	Jan July	90	50 70
Land and Ont. Inv. Co.....	100	2,750,000	553,000	51,000	3	Jan July	37	37 20
Manitoba & North-W. La Co.....	100	1,500,000	875,000	.....	2	Jan July	170	65 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	.....	Jan July	180	180 00
Montreal Gas Co.....	40	2,500,000	2,997,916	.....	2 1/2	April Oct	199 1/2	79 80
Montreal Street Ry. Co.....	50	1,800,000	1,300,000	.....	4	Feb. Aug	325	154 00
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Feb. Aug	150	150 00
Merchants' Mfg Co.....	100	600,000	600,000	.....	3 1/2	Jan July	130	130 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3	March Sept	136	132 00
Ont. Indus. Loan and Inv.....	100	486,800	314,398	150,000	3 1/2	Jan July	120 30	60 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	400,000	3	Jan July	80	15 00
People's Loan and Dep. Co.....	50	600,000	600,000	40,000	2	Jan July	62	31 00
Real Est. Loan Co.....	40	878,440	373,720	50,000	3	Jan July	109	109 50
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	.....	Jan July	109	109 50
The Royal Electric Co.....	100	1,500,000	1,500,000	232,863	2	Jan. Jan.	182	182 00
Toronto Electric Light Co.....	100	500,000	500,000	20,000	4	Jan. Jan.	137	137 00
Toronto Street Railway.....	100	6,000,000	6,000,000	.....	1	Jan. Jan.	115 1/2	115 50
Union Loan and Sav. Co.....	50	1,095,400	499,026	200,000	3	July	40	20 50
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	3	July	110 30	110 50
Western Loan & Trust Co.....	50	2,301,300	1,017,212	62,000	3 1/2	June Dec	98	49 00
Windsor Hotel.....	105	115 00

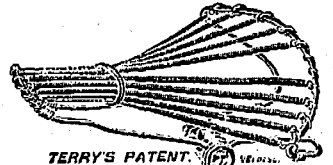
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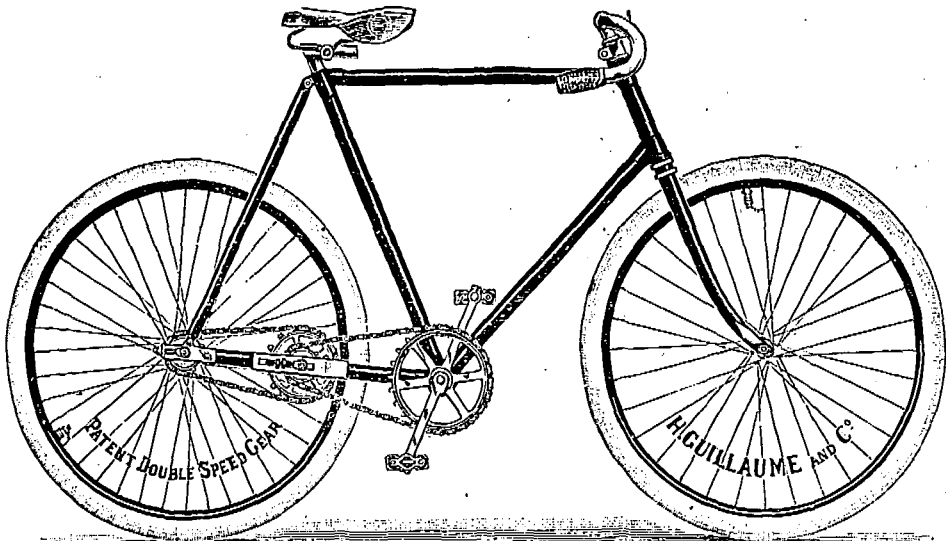
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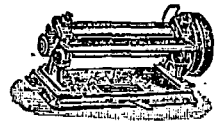
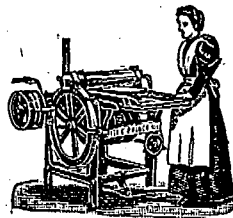
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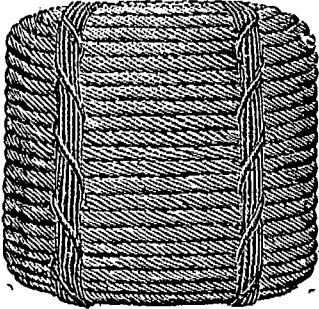
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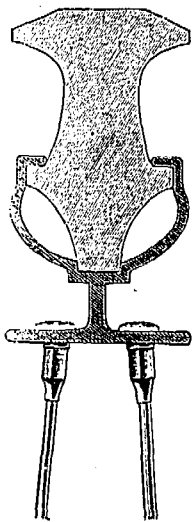


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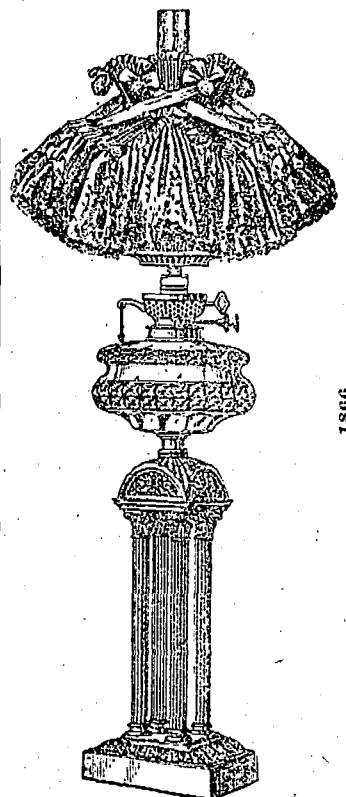
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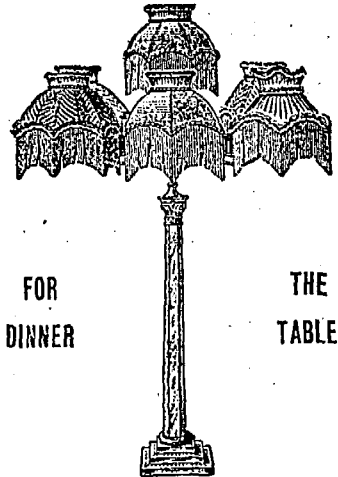
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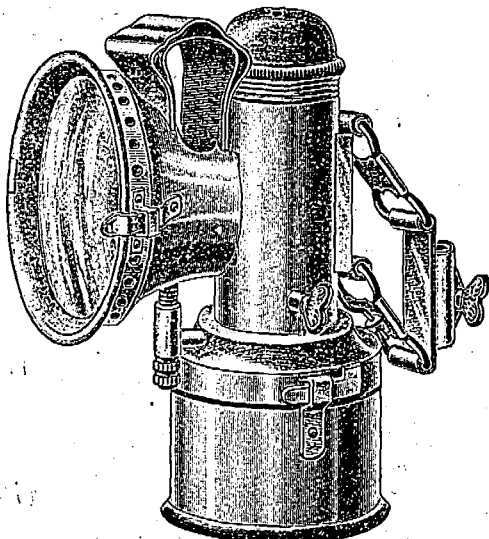


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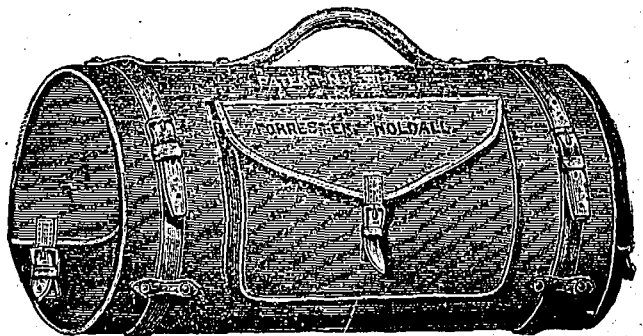


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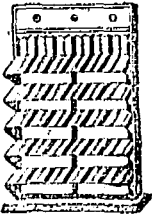
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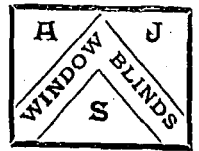
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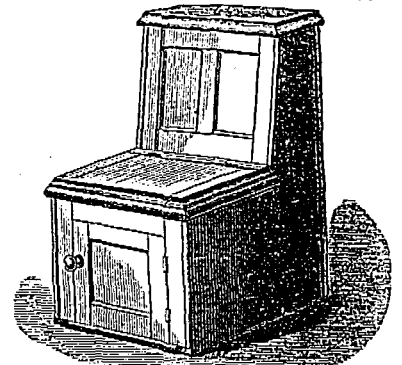
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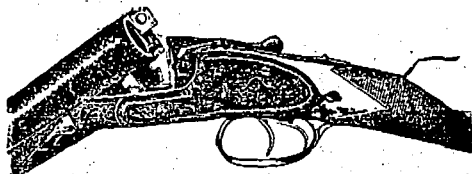
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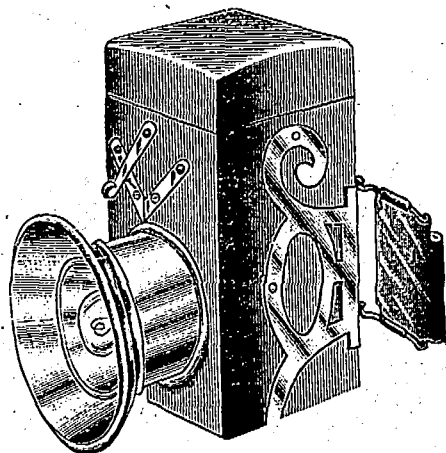
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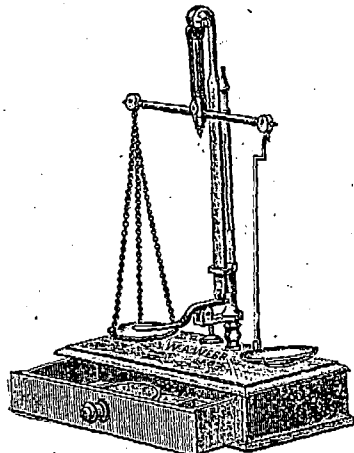
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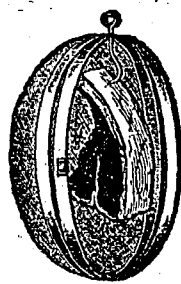


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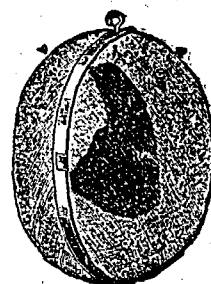
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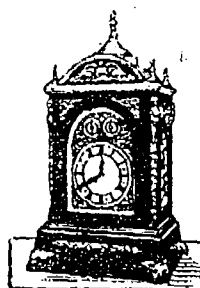
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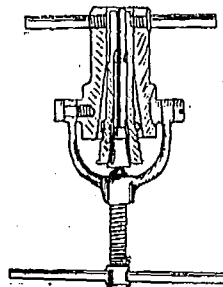
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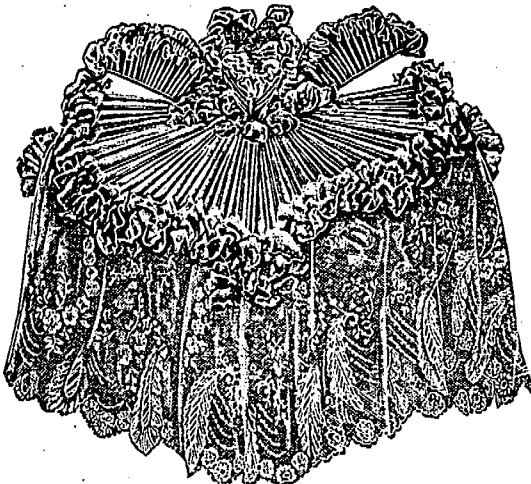
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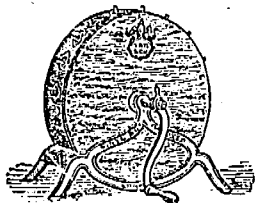
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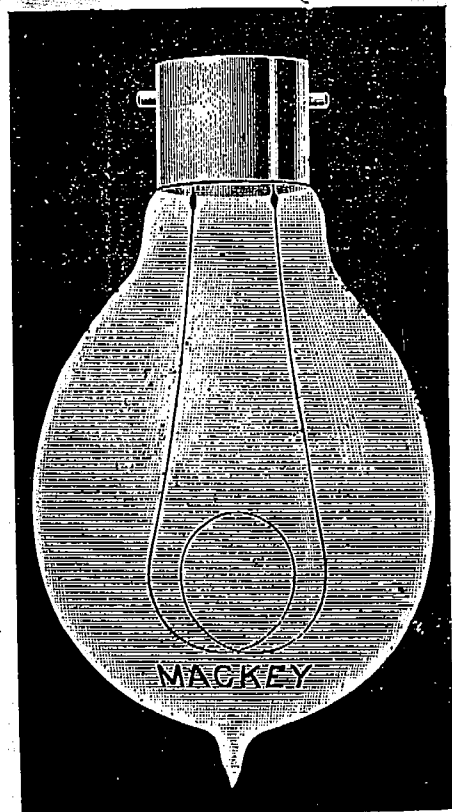
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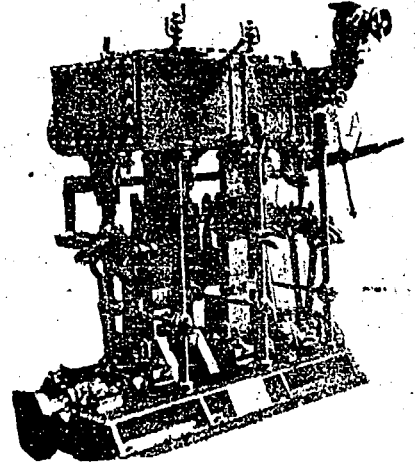
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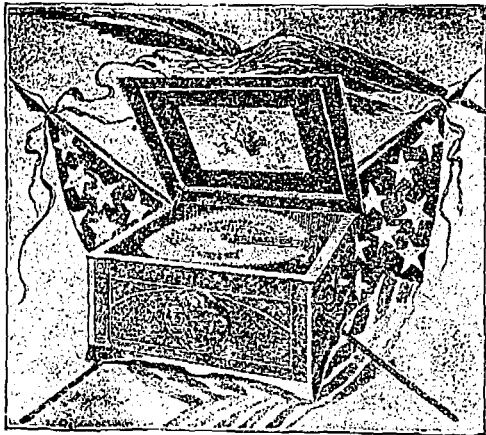
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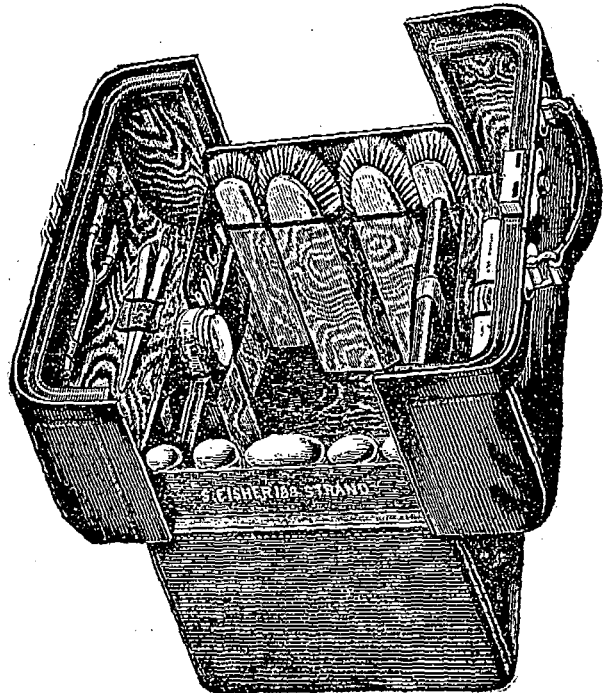
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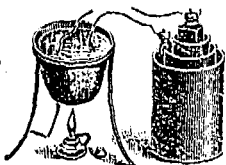
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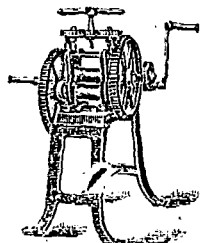
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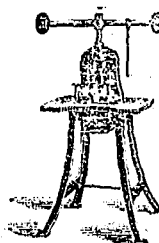
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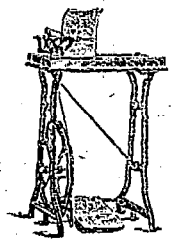
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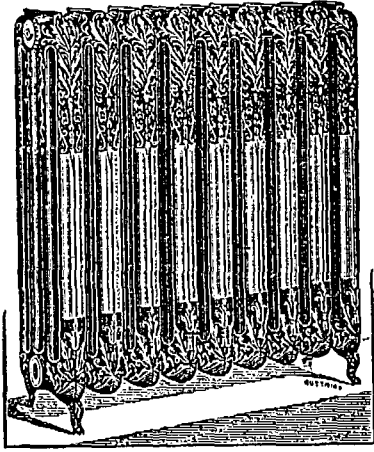


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" " " boxes	0 17 1/2 0 18	Barley, malting.....	0 00 0 00	Porto Rico.....	0 00 0 00	Macaroni, ".....	0 05 0 06
Inferior qual.....	0 16 1/2 0 17 1/2	" feed in store.....	0 07 0 00	Trinidad.....	0 00 0 00	" Italian.....	0 10 0 13
Dairy Finest.....	0 07 0 14	Peas, per 60 lbs, afloat.....	0 00 0 70 1/2	Cuba.....	0 00 0 00	Peel—Citron.....	0 14 0 16
Common.....	0 13 9 13 1/2	Rye.....	0 53 0 55	Antigua.....	0 00 0 00	Orange.....	0 11 0 13
Roll Butter.....	0 10 0 10 1/2	Corn, Ontario.....	0 00 0 00	Raisins:		Lemon.....	0 10 0 12
MEATS:							
New Western col'd.....	0 08 1/2 0 08 1/2	" duty paid.....	0 00 0 00	Sultanas.....	0 11 0 13	Chocolates	
New white.....	0 08 1/2 0 08 1/2	Buckwheat.....	0 00 0 60	Loose Musc. California..	0 05 1/2 0 08 1/2	Vanilla, yel. wrap. 24 x 1/4 lb	0 34 0 36
Quebec.....	0 08 1/2 0 08 1/2	Groceries.		Layers, London.....	1 50 1 75	do Chamois do do	0 48 0 48
Eggs:							
Select new.....	0 14 0 15 1/2	Tea, (Hf.-Chest & Cad.)..	0 16 0 16	Con. Cluster.....	2 20 2 30	do Pink do do	0 50 0 55
" straight candied.....	0 08 1/2 0 08 1/2	" good med. to fine.....	0 17 0 19	Extra Dessert.....	2 75 0 00	do Blue do do	0 55 0 58
" No. 2.....	0 10 0 10 1/2	" choicest.....	0 22 1/2 0 25	Royal Buckingham.....	3 50 0 00	do do Van. Green do do	0 50 0 58
Hops:							
per lb.....	0 14 0 18	" fancy.....	0 26 1/2 0 36	Valencia.....	0 04 0 06	do do Lilac do do	0 55 0 58
" Old.....	0 01 0 03	" dust.....	0 06 1/2 0 08	" Selected.....	0 00 0 00	do do Bronze do do	0 65 0 74
Dog Products:							
Bacon, smoked, per lb...	0 11 0 13	Y. Hyson, com. to good.....	0 14 0 20	" Layers.....	0 06 1/2 0 06 1/2	do do White do do	0 72 0 83
Hams, city cured, ".....	0 11 0 12	" fine to finest, lb	0 30 0 45	Orzuntas, Provincials.....	0 04 1/2 0 06	Unsweet'd blue prem do	0 38 0 42
" Canvassed.....	0 00 0 00	Gunpowder, Moyune.....	0 22 0 25	Fillatras.....	0 04 1/2 0 06	Starch:	
Pork Ca. s.c. per bbl.....	15 00 18 50	" good.....	0 25 0 35	Patras.....	0 04 1/2 0 06	Can. Laundry.....	0 04 1/2 0 00
do mess.....	14 75 15 00	Pinganey med to good.....	0 14 0 15	Vostizzas.....	0 06 1/2 0 07	Benson's Prep. Corn.....	0 00 0 06 1/2
Lard, per lb Can pure.....	0 07 0 07 1/2	" fine to finest.....	0 19 0 23	Prunes,.....	0 08 0 10	" Snt. Chr. label.....	0 07 1/2 0 00
" Com. Refined.....	0 05 0 05 1/2	Oolong.....	0 28 0 42	Figs in bags.....	0 15 0 25	Can. Pure Corn.....	0 00 0 06 1/2
SEEDS:							
Olive, red, per lb.....	0 07 1/2 0 10	Congou, common.....	0 15 0 16	" new layers.....	0 05 0 06	No. 1 Wh. blue 48 lb.....	0 06 1/2 0 00
Alsike, per lb.....	0 07 1/2 0 09	" good common.....	0 15 0 20	Dates.....	0 19 0 25	Vinegar: less 10 p.c. dis.	
Timothy, (Can'n) per beh.	2 00 2 50	" med. to good.....	0 22 0 27 1/2	Sh. Almonds, bxs.....	0 09 1/2 0 10	Imp Trip.....	0 33 0 00
" Western.....	1 10 2 10	" fine to finest.....	0 32 0 35	S. S. Tarragona.....	0 10 0 14	Cote D'or.....	0 23 0 00
Flax 56 lbs.....	0 65 1 00	Indian.....	0 17 0 23	Walnuts.....	0 12 0 00	Silver Pickling.....	0 23 0 00
Fall Rye.....	0 75 0 90	Darjeelings.....	0 35 0 45	" Grenoble.....	0 12 0 00	W. W. XXX.....	0 25 0 00
Millet.....	0 75 0 90	Ceylon.....	0 18 0 35	" Imp.....	0 09 1/2 0 10	W. W. XX.....	0 20 0 00
Hungarian.....	0 75 0 90	Coffees, Mocha (green)—	0 25 0 26	Mustard, 4 lb jar, Eng.....	0 72 0 75	W. W. X.....	0 17 0 00
HUNDRIES:							
Potatoes, old per bag...	0 60 0 70	Java.....	0 22 0 25	" White.....	0 22 0 26	Pure Malt.....	0 45 0 00
Honey, per lb.....	0 07 0 08	Marascalbo.....	0 17 0 18	" unbl.....	0 07 0 14	Cider X.....	0 17 0 00
Beeswax.....	0 20 0 25	Jamaica.....	0 17 1/2 0 18 1/2	African.....	0 08 0 10	" XXX.....	0 27 0 00
BEANS: white ordinary bus	0 85 1 00	Rio.....	0 10 0 15	Pimento.....	0 15 0 20	Soap: Best Laundry.....	0 05 0 06 1/2
Maple Sugar.....	0 07 0 09	Plantation Ceylon.....	0 27 0 29	Pepper, Black.....	0 15 0 16	" Common.....	0 02 1/2 0 04
Maple Syrup in wood.....	0 06 1/2 0 07	Chicory.....	0 06 0 11	" White.....	0 22 0 26	Matches: Telegraph.....	3 00 3 20
Maple Syrup in tins.....	50 1 00	Canadian do.....	0 00 0 06	Mustard, 1 lb jar, Eng.....	0 22 0 24	" Telephone.....	2 50 3 00
Grain.							
Hard Man, No. 1 Ft. Will	0 00 0 74	Sugars:		" 4 lb jars, Cana.....	0 65 0 70	" Parlor.....	0 10 1 40
" No. 2.....	0 00 0 70 1/2	Ex Granulated, brls.....	0 00 4 50	" 1 lb.....	0 22 0 24	" Tiger.....	2 65 2 85
No. 1 Northern.....	0 70 1 00 1/2	German gran'd.....	0 00 0 00	Rice, C.C.....	0 00 3 15	Sovereign.....	0 00 2 55
Washboards:							
Royal Lily..... 1 60 0 00							
do Rose..... 1 65 0 00							
do Globe..... 1 65 0 00							
Improved Globe..... 1 50 0 00							
Hardware.							
Antimony..... 0 10 1/2 0 11							
Tin, Block, L & F, # D... 0 00 0 30							
" Straits..... 0 00 0 00							
Copper: Ingot..... 0 19 0 00							



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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 6, 1899

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Galvanized Staples—		Metal Scrap		Tallow, cake	
Cut Nail SCHEDULE.		100 lb. box	3 65 0 00	No. 1 Wrought Iron	03 00	" barrel (refined)	0 00 0 05
Base Price, per Keg	2 15 0 00	Bright	3 05 0 00	No. 1 Machinery	00 00	" Ordinary	0 04 0 04
Extras—Over and above 30d.	less bc keg rebata.	Galvanized Iron:		Stove	10 00	Leather	
40d, 50d, 60d and 70d Nails.		Morewoods Lion, No. 28.	5 00 5 10	Malleable iron	0 00	No. 1 B. A. Sole	0 24 0 25
Cut and Fence Nails—		Queen's Head, } gauge 28	4 55 4 80	Hard Steel	0 00	No. 2 B. A. Sole	0 22 0 23
15 and 20d Hot Cut, per 100 lbs	0 05 0 00	or equal		(per long ton 2240 lbs)		No. 3 B. A. Spanish Sole	0 19 0 21
10 and 12d " "	0 10 0 00	Common		Lead solid	0 00	" No. 2	0 22 0 23
8 and 9d " "	0 15 0 00	Bar Iron, per 100 lbs.	1 80 base	" tes	0 00	Slaughter, No. 1	0 25 0 28
5 and 7d " "	0 20 0 00	Car lots	1 95	Light Brass	0 00	light medium & heavy	0 25 0 23
4 and 5d " "	0 30 0 00	Ord. Crown, base	0 00 0 00	Copper Bottoms	0 00	" No. 2	0 24 0 25
3d " "	0 65 0 00	Best Refined	0 00 0 00	Heavy Copper	0 00	Harness	0 25 0 31
Cut spikes 10c, per Keg advance.	1 00 0 00	Norway	3 25 0 01	Red Brass	0 00	Upper, heavy	0 34 0 36
Flue blued nails—		Am. Sheet Steel, 6 1/2 x 14	3 00 0 00	Heavy Yellow Brass	0 00	Upper, light	0 33 0 35
2d per 100 lbs	1 00 0 00	" " " 17	2 50 0 00	Yellow Metal Sheathing	0 00	Grained Upper	0 35 0 38
3d " "	1 50 0 00	" " " 18 & 20	3 00 0 00	Wire		Scrap Grain	0 35 0 38
Casing, Box, Tobacco Box and Flooring Nails—		" " " 22 & 24	3 00 0 00	Bright and Annealed		Kip Skins, French	0 32 0 35
20 to 30d per 100 lbs	0 55 0 00	" " " 25	3 10 0 00	No. 2 to 9 base	2 60 0 00	English	0 32 0 35
10 to 18d " "	0 60 0 00	" " " 28	3 25 0 00	Net, extra for other sizes.		Canada Kip	0 30 0 30
8 and 9d " "	0 65 0 00	Boiler plates, iron, 3/4 in.	0 00 1 75	Coppered base Net, extra for other sizes.	3 00 0 00	Hemlock Calif.	0 50 0 70
6 and 7d " "	0 70 0 00	3-16 in	0 00 0 03	Barbed Wire—	3 00 f.o.b. Montreal.	" Light	0 50 0 60
4 and 5d " "	0 95 0 00	Boiler Heads, steel		2 and 4 barbs		French Calif.	0 50 0 60
3d " "	1 20 0 00	Hoop Iron, base for 2 in. and larger	0 00 2 45	Plain Twist 2 and 3 wvs.		Splits, light and medium	0 22 0 25
Flushing nails—		Band Canadian, 1 to 6 in. 30c; over base of ordinary, smaller size Extras as adopted July 7th.		Staples		" heavy	0 21 0 23
3/4 inch and longer per 100 lbs	0 60 0 00	Canada Plates:		Spring Wire per 100, 85c net extra.		" small	0 20 0 22
2 1/4 and 2 3/4 inch	0 65 0 00	Good Brands	2 25 2 25	Rope		Leather Board, Canada	0 06 0 10
2 and 2 1/4 " "	0 70 0 00	Full Polished	3 00 3 25	Steel, base	0 10 1/2	Enameled Cow, per ft.	0 16 0 18
1 1/2 and 1 3/4 " "	0 95 0 00	Galvanized	4 00 4 10	" 7-16 and up	0 10 1/2	Pebble Grain	0 11 0 13
1 1/4 " "	1 20 0 00	Wro't Iron pipe, 1/2 in 1 in	2 90 2 90	" 5-16 " "	0 11 1/2	Glove Grain	0 12 0 13
Slatting nails—		1/4 in	2 95	" 3/8 " "	0 12	B. Calif.	0 16 0 20
1 1/4 and 1 1/2 inch per 100 lbs	0 95 0 00	3/4 in	3 55	Manilla, base	0 12	Brush (Cow) Kid	0 11 0 13
1 1/2 " "	1 20 0 00	1 in	4 50	" 3/4 " "	0 12 1/2	Buf.	0 13 0 16
1 3/4 " "	1 50 0 00	1 1/4 in	6 50	" 5/8 " "	0 12 1/2	Russsets, light	0 11 0 11
Common barrel nails—		1 1/2 in	8 25	" 3/4 " "	0 13 1/2	" heavy	0 12 0 15
1 1/2 inch per 100 lbs	1 00 0 00	2 in	10 50	Lath yarn	0 09 1/2	" No. 2	0 35 0 40
1 " "	1 00 0 00	per 100 ft. nett.		Wire Nails.		Saddlers	0 28 0 30
1/2 " "	1 25 0 00	Steel, cast per lb.	0 07 1/2 base	Base Price carload	2 60	Int. French Calf	0 65 0 75
3/4 " "	1 50 0 00	" Spring, 100 lbs	2 05 0 00	Less than	2 65	English Oak	8 00 9 00
1/4 inch nails—		" Tire	2 45 base	2d extra	1 00	Rough	0 20 0 25
3/4 inch and longer per 100 lbs	0 60 0 00	" Sleigh shoe, 100 lbs.	2 45 base	2d f	1 00	Dongola, extra	0 38 0 42
2 1/4 and 2 3/4 inch	0 65 0 00	" Toe Calk	2 81	3d	0 65	" No. 1	0 20 0 22
2 and 2 1/4 inch	0 70 0 00	" Machinery	2 90 base	4d and 5d	0 40	ordinary	0 12 0 15
1 1/2 and 1 3/4 " "	0 95 0 00	Tin Plates:		6d and 7d	0 30	Colored Pebbles	0 13 0 16
1 1/4 " "	1 20 0 00	IC Coke, 14 x 20	0 00 3 50	8d and 9d	0 15	" Calif	0 16 0 22
Sharp and flat pressed nails		IC Charcoal, 4 x 20	3 75	10d and 12d	0 10	Oils	
3/4 inch and longer per 100 lbs	1 35 0 00	IX Charcoal		16d and 20d	0 06	Cod Oil	0 37 0 42 1/2
2 1/4 and 2 3/4 inch	1 50 0 00	IX Charcoal		30d to 60d	0 06	S. R. Pale Seal	0 40 0 42 1/2
2 and 2 1/4 " "	1 65 0 00	IX Charcoal		Hides and Tallow		Straw Seal	0 35 0 37 1/2
1 1/2 and 1 3/4 " "	1 85 0 00	IX Charcoal		Montreal Green Hides		Cod Liver Oil, Nfd. Norw	0 70 0 80
1 1/4 " "	2 50 0 00	IX Charcoal		" No. 1	0 00 0 00	" Norwegian	1 00 1 10
Coil Chain—No. 6	0 10 0 00	IX Charcoal		" No. 2	0 00 0 08	Castor Oil	0 07 0 09 1/2
" 5	0 08 0 00	IX Charcoal		" No. 3	0 00 0 07	Castor Oil bris	0 07 0 08 1/2
" 4	0 06 0 00	IX Charcoal		Lanners pay \$1 extra for sorted, cured & inspect'd		Lard Oil, Extra	0 55 0 65
" 3	0 04 0 00	IX Charcoal		Sheepskins	0 00 0 80	" No. 1	0 45 0 55
1/2 inch	6 00 0 00	IX Charcoal		Clips	0 00 0 20	Linseed, raw, nett	0 03 0 57
5-16	4 75 0 00	IX Charcoal		Lambskins each	0 20 0 00	" boiled, nett	0 06 0 60
3/4	4 25 0 00	IX Charcoal		Calfskins, No. 1	0 10 0 00	Olive, pure	0 90 1 10
7-16	4 10 0 00	IX Charcoal		" No. 2	0 08 0 00	Extra, qt., per case	3 00 3 70
1/2	4 10 0 00	IX Charcoal		Horse hides west, No. 1	0 00 2 00	Turpentine, nett	0 00 0 60
9-16	3 95 0 00	IX Charcoal		" City No. 2	0 00 1 50	Petroleum:	
5/8	3 85 0 00	IX Charcoal				Gasoline 76 gravity	0 03 0 19
3/8	3 63 0 00	IX Charcoal				Stove Gasoline	0 01 0 18
1/2 and 1 in.	3 55 0 00	IX Charcoal				Benzine	0 00 0 16 1/2



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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 6, 1899.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Glass.		Salt—Continued.	\$ c. \$ c.	Capstan Cigarettes, 10s. 5cs.	\$ c. \$ c.	Ports—	\$ c. \$ c.
United inches, 00 to 25.....	0 00 1 80	Special Dairy, per brl.	2 00 2 50	Gold Flake, 10s, 5cs.....	0 15 0 75	Tarragona.....	1 10 1 50
do 26 to 40.....	0 00 1 00	Special Dairy, per quarters	0 45 0 50	Three Castles, 10s, 50s.....	0 20 1 00	Sandeman.....	2 00 6 00
do 41 to 50.....	0 00 4 00	Spl Cheese Salt p bag 200lb	1 25 1 50	Gold Tip, 50s, 100s.....	1 25 2 50	Warter & May aPorts gal.	2 10 6 50
do 51 to 60.....	0 00 4 25	Turk's Island per bush....	0 30 0 35	Gerth's Smoking, per lb....	0 00 1 80	Sherries—Per artin.....	2 00 5 50
Paints, &c.		Tobacco—Cut Smoking.		Wool.		Wisdom & Warter's Sher-	
Lead pure 50 to 100 lb. kgs.	0 00 6 00	No. 1 Black Chewing, (adv)	0 50 0 65	Fleece, combing ord.....	0 15 0 17	ries...per gal.....	2 00 6 50
do No. 1.....	0 00 5 00	No. 2 do	0 59 0 00	do clothing.....	0 18 0 00	Olarets—	
do No. 2.....	0 00 5 25	Old Chum, in pkg., 10s and	0 00 0 82	Tub Wash.....	0 15 0 16	St. Juliens.....	2 50 2 65
do No. 3.....	0 00 0 00	1s	0 00 0 82	Pulled, combing.....	0 17 0 20	Barton & Guestler.....	4 00 25 00
White Lead dry.....	5 00 5 50	O.d Chum, in tins, lbs. and	0 00 0 82	do super.....	0 18 0 19	Nat. Johnson & Sons.....	4 00 25 00
Red Lead.....	4 10 5 00	½s	0 00 0 82	do extra.....	0 20 0 00	J. Calvet & Co.....	4 50 40 00
Venetian Red Eng'h.....	1 50 1 75	Old Chum, 1-5 tins.....	0 00 0 85	B. A. Scoured.....	0 35 3 45	Champagnes—	
Yel. Ochre, French.....	1 25 3 00	Pa Han, in pkgs, 1-1½s	0 00 0 85	Natal.....	0 00 0 00	Pommery, Fils & Co.....	28 00 30 00
Whiting, ordinary.....	0 40 0 55	do ½ lb. tins.....	0 00 0 85	Capa.....	0 18 0 21	G. H. Mumm.....	28 00 30 00
do Gilders.....	0 60 0 70	do 1 lb. tins.....	0 00 0 83	Australian greasy.....	0 24 0 27	Ferrier, Jouet & Co.....	28 00 30 00
do Paris, do	0 85 1 00	Cut Cavendish, in pkg., 1-10s	0 00 0 80	do scoured.....	0 00 0 00	Brandies—Hennessy .gal.	7 00 8 50
English Cement, cask.....	2 40 2 10	Durham, in bags, 1-12s and	0 00 1 00	Waste.		1 Star..... cases	12 75 14 00
Belgian Cement.....	1 95 2 05	1 ss.	0 00 1 00	No. 1, White Cotton.....	0 07 0 09	Scotch Whiskeys	
Fire Bricks per 1000.....	18 00 20 00	Durham, 1 lb. drums.....	0 00 1 00	" 2, " ".....	0 06 0 07	Dewars Scotch extra spec.	12 25 13 00
Fire Clay.....	1 50 1 75	Ritchie's Navy Cut 1-5 tins.	0 00 1 05	" 3, " ".....	0 06 0 06	Spl. Liqueur.....	9 25 10 00
Rosin.....	2 75 4 50	do Smoking Mixture,	0 00 0 95	No. 1, Colored Cotton.....	0 04 0 05	Gin—	
Glue:—		¼ tins.....	0 00 0 80	" 2, " ".....	0 04 0 04	De Kuyper red cases.....	11 30 11 50
Domestic Broken Sheet.....	0 13 0 15	Ritchie's Smoking Mixture,	0 00 0 80	" 3, " ".....	0 08 0 04	do green do.....	5 90 6 00
French Casks.....	0 11 0 13	1-10s.....	0 00 0 66	" 2, " ".....	0 08 0 04	do hnds.....	3 00 3 15
do brls.....	0 00 0 14	Unique, 1-15 pkgs.....	0 00 0 66	Wines, Liquors, &c.		Irish Whisky—	
American White, brls.....	0 16 0 20	do in pkgs., 1 lb.....	0 00 0 61	Alc—English..... qts	2 50 2 55	Geo Roe & Co. 1 star, qts	9 50 0 00
Coopers' Glue.....	0 20 0 25	do in pkgs. ½ lb.....	0 00 0 69	do..... pts	1 62 1 67	do do 3 stars, qts	9 70 10 50
Golden Ochre.....	0 04 0 04	O. K. Mixture, in pks., 15s..	0 00 0 61	Porter—		John Jamieson & Co.....	9 50 11 50
Brunswick Green.....	0 04 0 10	Plug Tobaccos—		Dublin Stout... qts	2 40 2 45	Angostura Bitters, per	
French Imperial Green.....	0 12 0 16	Ritchie's Derby Smoking,	0 00 0 63	do do..... pts	1 57 1 62	case of 2 doz.....	14 50 15 00
Vermillionette.....	0 12 0 40	Solace, 3s, 2s and 1ss.	0 00 0 63	Spirits Canadian—per gal.		Banagher Irish Whisky, qts	9 75 10 25
Genuine Quicksilver.....	0 75 0 90	Ritchie's Old Virginia Smok-	0 00 0 70	Alcohol..... 65. O. P.	4 65 0 00	do do do per gal	4 00 4 25
No. 1 Furnit's Varn'h, pr gl	0 60 0 65	ing Twist, 3¼s.....	0 00 0 70	do..... 50. O. P.	4 25 0 00	Watson's Old Irish, qts, pr ca	6 75 7 75
Extra do do	0 75 1 00	Old Virginia Solace, 3¼s..	0 00 0 70	do..... 25 U. P.	2 25 0 00	do do do per ca.	7 75 8 75
Brown Japan.....	0 55 1 20	Ritchie's Old Chum Chewing	0 00 0 67	Club Whisky..... U. P.	3 60 0 00	Canadian Wines	
Black Japan.....	0 50 1 00	Solace, Thick and Thin 9s,	0 00 0 67	do..... 50. O. P.	4 50 1 00	Golden Diana, qts.....	6 00 0 00
Orange Shellac, No. 1.....	1 90 2 00	(6 lb cads)	0 00 0 67	do..... 25 U. P.	4 50 1 00	Fine Old Port.....	5 00 1 25
do do Pure.....	2 00 2 20	Standard, 9 1 3s, 6 lb. cads..	0 00 0 67	do..... 50. O. P.	4 50 1 00	Niagara.....	5 00 1 25
White do.....	2 25 2 40	do Thin 9s.....	0 00 0 67	do..... 25 U. P.	4 50 1 00	Burgundy.....	4 50 1 00
Patty Bulk per cask.....	1 65 1 70	W. D. & H. O. Wills.	0 00 0 50	do..... 50. O. P.	4 50 1 00	Claret.....	4 50 1 00
Paris green in drum 1 lb pk.	0 16 0 18	(E. A. Gerth, agent.)	0 00 0 50	do..... 50. O. P.	4 50 1 00	Dry Concord.....	4 50 1 00
Salt.		Westward 1½, ¼ lb tins... Meridian (Cavendish) ¼ lb.. Traveller..... Three Castles..... Bristol Birds Eye..... Capstan Navy Cut.....	0 00 0 75 0 00 0 50 0 00 0 50 0 00 0 50 0 00 0 50 0 00 0 50	Wines, Liquors, &c.			

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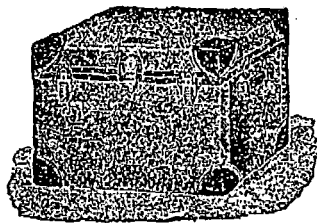
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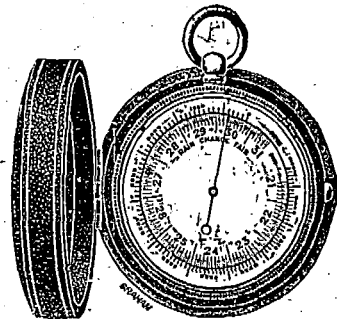
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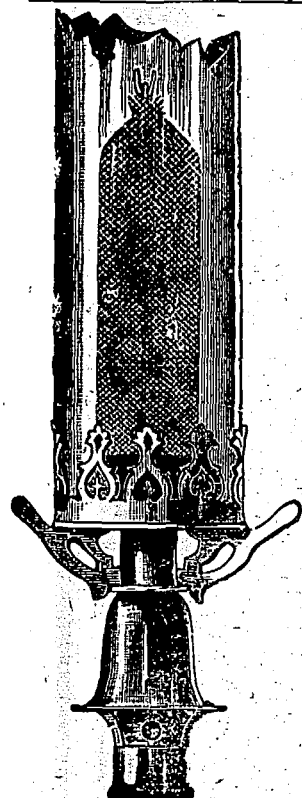
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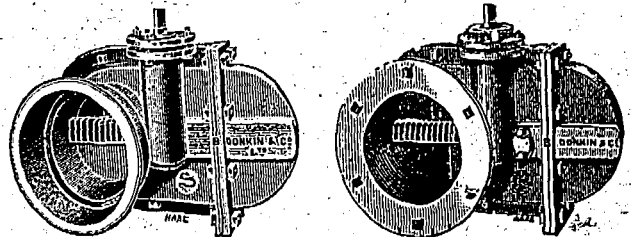
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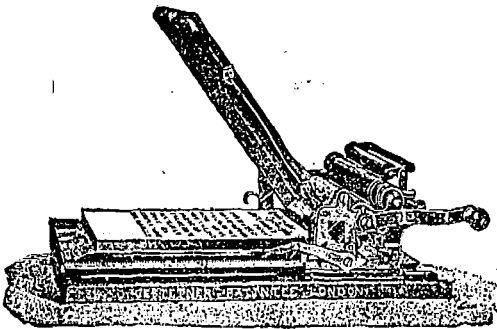
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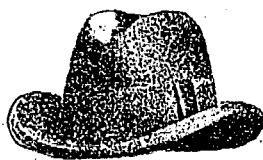
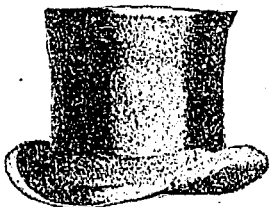
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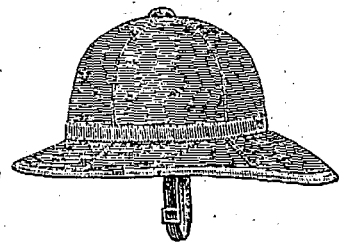
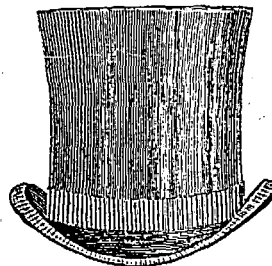
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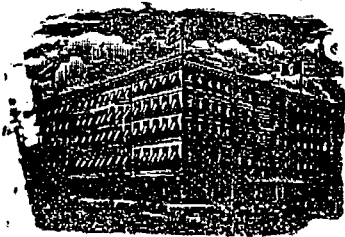
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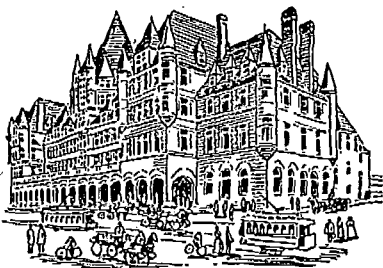


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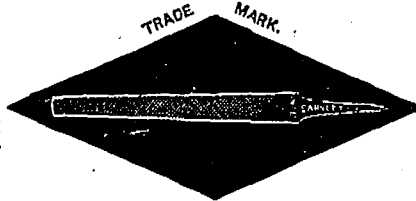
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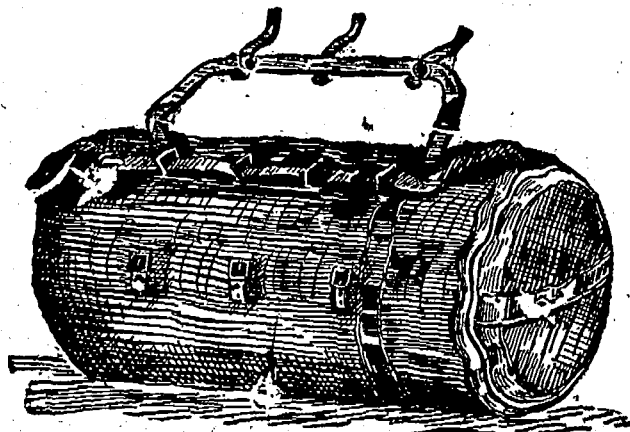
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations July 3, 1899

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3 1/4-6mos.	250	\$50	130
Canada Life.....	2,500	5-6mos.	400	50	076
Confederation Life.....	5,000	7 1/2-6mos.	100	10	...
Western Assurance.....	25,000	5-6mos.	40	20	exd168
Guarante Co. of North America.....	13,372	5	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market. June 24, 1899 Market value p. p d up sh.

Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	10 1/2	10 1/2
Atlas.....	24,000	2 1/2 p. s.	50	5	£28 1/2	£28 1/2
British and Foreign Marine.....	87,000	2s	20	4	23 1/2	24 1/2
Caledonian.....	21,500	12s. p. s.	25	5	5	30 1/2-16
Commercial U. Fire, Life and Marine.....	50,000	5 1/2	50	5	48 1/2	44 1/2
Guardian Fire and Life.....	200,000	5	10	5	10 1/2	11 1/2
Imperial Fire.....	60,000	2s	20	5	28	29
Lancashire Fire.....	186,483	5	20	2	3 1/2	4 1/2
Lion Fire.....	100,000	3	5 1/2	1 1/2	5 1/2	7 1/2
London and Lancashire Fire.....	95,100	2 1/2	25	2 1/2	17	17 1/2
London Assurance Corporation.....	35,582	20	25	12 1/2	5 1/2	18
London & Lancashire Life.....	10,000	10	10	2	7	7 1/2
Liv. & Lon. & Globe Fire and Life.....	391,762	9d	8 1/2	2	4 1/2	5 1/2
Northern Fire and Life.....	30,000	•23 1/2	100	10	19	19
North Brit. & Merc. Fire and Life.....	110,000	30s. p. s.	25	6 1/2	30 1/2	40 1/2
Norwich Union Fire.....	11,000	•33 1/2	100	12	120	123
Phoenix Fire.....	53,776	8s	50	5	£40	£41
Royal Insurance Fire and Life.....	125,234	58 1/2	20	10	5 1/2	5 1/2
Sun Fire.....	240,000	8s 6d p. s.	10	10	10 1/2	11 1/2
Union.....	45,000	18 p. s.	10	4	24 1/2	25 1/2

* Excluding periodical cash bonuses.

The Inns of Court Legal Aid Society

10 Park Street, Regents Park, LONDON, N. W., ENGLAND,

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

J. G. NIXON, Secretary.

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Victoria-Montreal Fire Insurance COMPANY.

Incorporated by Special Act of the Parliament of Canada.

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

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183 St. James Street (Temple Building),
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ESTABLISHED 1886

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Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

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

MOST DESIRABLE POLICY CONTRACTS.

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

J. K. McCUTCHON, Sup't. of Agencies.

H. RUSSELL POPHAM, Provincial Manager

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Of Edinburgh, Scotland.

ESTABLISHED 1844.

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

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

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1838.

FIRE AND MARINE.

Cash Capital, \$750,000.00
 Total Assets, over \$1,510,827.88
 Losses Paid since organization, \$16,920,202.75

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

The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DECEMBER, 31st, 1898

Assets, - \$184,935,690.80

Reserve on Policies (American Table, 4 p.c.).....	\$168,231,916
Liabilities other than Reserve.....	1,623,951
Surplus.....	15,089,822
Receipts from all sources.....	41,958,145
Payments to Policy-holders.....	20,855,472
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 1897 in amount at risk, new business assumed, payments to policy-holders receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year.

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 NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: - TORONTO, Ont.

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

Assets.....\$ 3,137,823.61
 Cash Income..... 785,130.31
 Net Surplus..... 474,029.03
 Insurance in Force..... 30,595,708.08

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

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

Have You

Anything to place before the drug trade of Canada? Write to us for rates. Read what a New York publication says about the Montreal Pharmaceutical Journal:

New York, April 29th, 1898.

"In all British North America, consisting of British Columbia, Manitoba, New Brunswick, Northwest Territories, Nova Scotia, Ontario, Prince Edward Island, Quebec and Newfoundland, the largest circulation credited to any publication devoted to drugs, chemicals, pharmacy, paints, perfumery and soap is accorded to the Pharmaceutical Journal, a monthly, published at Montreal, Que., and the publishers will guarantee the accuracy of the circulation rating accorded to this paper by a reward of one hundred dollars payable to the first person who successfully assails it."

Address all communications,
 Montreal Pharmaceutical Journal,
 52 St. Sulpice St., MONTREAL.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

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

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

Canada Board of Directors:

EDMOND J. BARBEAU, Chairman.
 WENTWORTH J. BUCHANAN, Deputy Chairman.

A. F. GAULT, SAML. FINLEY, E. S. CROUSTON.

G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

MONTREAL.

THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

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

Saxe & Archibald, ARCHITECTS

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MONTREAL.

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 Money to Loan on Mortgage.
 43 St. Francois Xavier St.,
 MONTREAL.
 Telephone Main 2305.

Accident. Employers' Liability.

"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.

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 Montreal, Province of Quebec.

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INSURANCE COMPANY.

JOHN A. McCALL, President.

Gain in Insurance in force 1898
\$67,000,000

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R. HOPE ATKINSON.

AGENCY DIRECTOR.

Company's Building, MONTREAL

J. DUNCAN DAVISON

Imperial Bdg. 107 St. James Street, Montreal.

COMMISSIONER

For Following Provinces:

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

Established 1808.

North British & Mercantile Insurance Company.

Total Funds, Dec. 1898, \$67,244,580.00
Canadian Investments, 6,466,460.08

Directors: Henri Barbeau, Esq., W. W. Ogilvie, Esq., Arch'd Macnider, 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, 110,984
Annual Income, 7,000,000.00
Surplus beyond Liabilities and Capital Stock, 8,264,392.15

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
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Extended Insurance.

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Manager, P.O

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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.

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

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.

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Guarantee and Accident Com'y, Limited

Of London, England.

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Montreal Chief Office, 180 St. James St.,
D. W. ALEXANDER, Manager for Canada.