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The Linde British Refrigerator Co., Ltd.
301 ST. JAMES ST., MONTREAL.
Sole Manufacturers
Cold-Air-Circulation System.

Over 3,200 Machines Sold.
Special Machines for DAIRIES, BUTCHERS, Etc.
WRITE FOR INFORMATION.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Finance Dept. 22 Dec 18

Vol. 47. No. 24.
NEW SERIES.

MONTREAL, FRIDAY, DECEMBER 9, 1898.

M. S. FOLEY-
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

MCINTYRE SON & CO.,
MONTREAL.

DRESS GOODS
AND SILKS

The Latest Novelties.

LINENS

The Largest Assortment
in the Dominion.

SMALLWARES

A complete assortment by
leading makers.

KID GLOVES

New Colors and Styles.

Letter Orders Carefully Filled.

Leading Wholesale Houses.

THOMAS CARLYLE

(Limited)

Aston, Birmingham.
Capital, £150,000.

MANUFACTURERS OF ALL QUALITIES OF

Flexible & Mohair
Buttons.

Strap & Brace
Buttons.

Livery & Official
Buttons.

Fancy Metal
Buttons.

Anchor
Buttons.

Fancy Vest
Buttons.

Linen Buttons.

Ivory & Buffalo
Buttons.

Vest & Trouser
Buckles.

Gaiter & Anchor
Buckles.

Mantle
Hooks & Eyes.

Trouser
Hooks & Eyes.

Cap Ornaments
&c. &c. &c.

Jet Buttons.

WALKER BROS.
Agents,
MONTREAL

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

Are sold by all the Leading Whole-
.. sale Houses ..

CUT TOBACCOS.

Old Chum,
Seal of North Carolina,
Old Gold.

CIGARETTES —
Richmond Straight Cut,
Sweet Caporal,
Athlete, Derby.

MARK FISHER SONS
AND COMPANY,

Merchant Tailors and
Woollen Buyers

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

We have never shown a more extensive
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STAPLE WOOLLENS

than we are doing at present,

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

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

Leading Wholesale Houses.

THE
Ames, Holden Co.

Of Montreal [Limited.]

Manufacturers of

Fine BOOTS
AND SHOES,

AND SOLE AGENTS FOR THE CELEBRATED

Granby Rubbers.

STOCKS CARRIED AT

St. John, N.B.
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Toronto, Ont.

Winnipeg, Man.
Vancouver, B.C.
Victoria, B.C.

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ST. HYACINTHE, P.Q.

MANUFACTURERS
OF

Flannels, Dress Goods,
Tweeds, Blankets and
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MACHINERY.

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1878—PARIS EXHIBITION—1878.

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

FUR GOODS Of Our Own
Manufacture

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

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

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

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Warehouse : 471 to 477 St. Paul St.,
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THE
H. A. Nelson
& Sons Co.,

(Limited)

MONTREAL, Que.

Headquarters
for

all lines of
WINTER AND SUMMER
Sporting Goods.

Our stock for . . .

FALL

is now complete. We are showing a larger
assortment than ever of

WOOLLENS AND
TAILORS'
TRIMMINGS

JOHN FISHER, SON & CO.

442 and 444 St. James Street,

MONTREAL.

Quebec Office. 101 and 103 St. Peter St.

The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)
Incorporated by Act of Parliament.
Capital all paid up, \$12,000,000.00
Reserved Fund, 6,000,000.00
Undivided Profits, 981,328.31
HEAD OFFICE, MONTREAL.
BOARD OF DIRECTORS:
Rt. Hon. Lord Strathcona and Mount Royal, Pres.

Branches in Canada:
MONTREAL, H. V. Meredith, Manager
" West End Branch, St. Catherine St.
" Seigneurs St. Branch.
Atmonte, Ont. Perth, Ont. Halifax, N. S.

IN NEWFOUNDLAND:
St. John's, Nfld. Bank of Montreal.
IN GREAT BRITAIN:
London, Bank of Montreal, 22 Abchurch Lane, E. C.
New York—R. Y. Hebdien and J. M. Grata, Agents, 59 Wall Street.

THE BANK OF TORONTO.

HEAD OFFICE, Toronto, Canada.
Paid-up Capital \$2,000,000
Reserve Fund 1,800,000
DIRECTORS:
GEORGE GOODERHAM, Esq., President.
W. H. BEATTY, Esq., Vice-President.

HALIFAX BANKING CO.

Incorporated 1872.
Capital Paid-Up, \$500,000
Reserve Fund, 325,000
HEAD OFFICE, HALIFAX, N. S.
DIRECTORS:
ROBERT UNIAOKE, President.
C. W. ANDERSON, Vice-President.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.
Incorporated by Royal Charter in 1840.
Paid-up Capital, £1,000,000
Reserve Fund, 285,000
London Office, 3 Clement's Lane, Lombard St., E. C.
Court of Directors:
J. H. Brodie, Ed. Arthur Hoare.
John James Cater, H. J. B. Kendall.

Branches in Canada:
London, Ont. Halifax, N.S. Ashcroft, B.C.
Brantford St. John, N.B. Greenwood,
Hamilton Fredericton Victoria
Toronto Vancover
Kingston Yukon District Rossland
Ottawa Dawson City Kaslo
Montreal, Que. Winnipeg, Man. Tra'l, Sub-Ag'y
Quebec Brandon
Drafts on Dawson City, Klondike, can now be obtained at any of the Bank's Branches.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.
HEAD OFFICE: MONTREAL.
Paid-up Capital, \$2,000,000
Reserve Fund, 1,500,000
BOARD OF DIRECTORS:
Wm. Molson Macpherson, President.
S. H. EWING, Vice-President.

Branches:
Alvinston, Ont. Morrisburg, Ont. St. Thomas, Ont.
Aylmer, " Norwich, " Sorel, P.Q.
Brockville, " Ottawa, " Toronto, Ont.
Calgary, " Owen Sound " Toronto, Jc.
Clinton, " Quebec P.Q. Trenton "
Exeter, " Revelstoke Vancouver, B.C.
Hamilton, " Station, B.C. Victoria, B.C.
London, " Ridgeway, Ont. Waterloo, B.C.
Menford, " Simcoe, " Winnipeg, Man.
Montreal, P.Q. Smiths Falls " Woodstock, Ont.
Montreal St. Catherine St. Branch
AGENTS IN CANADA:
British Columbia—Bank of British Columbia.
Manitoba and North West—Imperial Bank of Canada.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.
Capital (fully paid up) \$1,500,000
Rest, 1,125,000
DIRECTORS:
CHARLES MAGEE, President.
GEORGE HAY, Esq., Vice-President.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, 86,000,000
Reserve, 2,600,000
Head Office, Montreal.
BOARD OF DIRECTORS:
ANDREW ALLAN, Esq., President.
HECTOR MACKENZIE, Esq., Vice-President.

BRANCHES IN ONTARIO AND QUEBEC.
Alvinston, Leamington, Quebec.
Belleville, London, Renfrew.
Berlin, Mitchell, Sherbrooke, Que.
Brampton, Montreal, Stratford.
Chatham, Napanee, St. Johns, Q.
Galt, Oakville, St. Jerome, Que.
Gananoque, Ottawa, St. Thomas.
Hamilton, Owen Sound, Tilbury.
Hespeler, Perth, Toronto.
Ingersoll, Prescott, Walkerton.
Kincardine, Preston, Windsor.
Kingston.
Montreal Branch, 220 St. Catherine Street.

ST. STEPHEN'S BANK.

Incorporated 1836.
St. Stephen, N. B.
Capital, \$300,000
Reserve, 25,000
F. H. TODD, President.
J. F. GRANT, Cashier.
AGENTS.
London—Messrs. Glynn, Mills, Currie & Co.
New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.
Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-Up, 385,000
Reserve, 118,000
BOARD OF DIRECTORS:
JOHN COWAN, Esq., President.
REUBEN S. HAMLAN, Esq., Vice-President.

THE ONTARIO BANK.

Capital Paid-up, \$1,000,000
Reserve Fund, 85,000
HEAD OFFICE, TORONTO.
DIRECTORS:
G. R. R. Cockburn, Esq., President.
Donald Mackay, Esq., Vice-President.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

Paid-up Capital, 86,000,000 Rest, 1,000,000 DIRECTORS: Hon. GEO. A. COX President...

Branches of the Bank in Canada: ONTARIO: Ottawa, Stratford, Dredon, Paris, Strathroy...

QUEBEC: Montreal, Winnipeg, British Columbia: Vancouver, Yukon District: Dawson City

In the United States: New York, New Orleans, Bankers in Great Britain: The Bank of Scotland, London.

Correspondents: India, China and Japan-The Chartered Bk of India, Australia and China, Germany, The Deutsche Bk...

Colonial Bank and Branches: British Columbia-Bank of British Columbia, San Francisco-Bank of British Columbia...

Imperial Bank of Canada.

Capital Authorized 2,000,000 Capital Paid-Up 2,000,000 Rest 1,200,000

DIRECTORS: H. S. HOWLAND, President, T. R. MERRITT, Vice-President...

BRANCHES IN ONTARIO AND QUEBEC: Essex, Niagara Falls, Sault Ste. Marie, Fergus, Port Colborne, St. Thomas...

BRANCHES IN NORTH WEST AND BRITISH COLUMBIA: Brandon, Man., Portage La Prairie, Man., Calgary, Alta., Prince Albert, Sask...

BANQUE D'HOCHELAGA.

Capital Paid-Up, 1,000,000 Reserve Fund, 450,000

DIRECTORS: F. X. ST. CHARLES, President, R. BICKERDIKE, Vice-Pres.

BRANCHES-Quebec, Three Rivers, P. Q.; Joliette, P. Q.; Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.; Sherbrooke, P. Q.; Vankleek Hill, Ont.; Windsor, Man.; Montreal, 1393 St. Catherine St. E.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid) \$1,250,000 RESERVE FUND 775,000 HEAD OFFICE HAMILTON. Directors: JOHN STUART, President...

BRANCHES: Berlin, Hamilton, Orangeville, Brandon, Man., Jarvis, Owen Sound, Carleton Place, Listowel, Port Elgin, Chesley, Lucknow, Simcoe, Delhi, Manitoj, Man., Southampton, O., Georgetown, Milton, Toronto, Grimsby, Morden, Man., Wingham, Hamilton, E. End Niagara, Winnipeg, M., Barton St. Falls, Ont.

Correspondents in United States: New York-Fourth National Bk. and Hanover National Bk., Buffalo-Marine Bank of Buffalo, Detroit-Detroit National Bank, Chicago-Union National Bank...

THE DOMINION BANK

Capital, \$1,500,000 Reserve Fund, \$1,500,000 DIRECTORS: Hon. Sir FRANK SMITH, President...

HEAD OFFICE, TORONTO. Agencies-Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Seaforth, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., cor. College St.; Sherbourne St., cor. Queen; Market Branch, cor. King and Jarvis Sts; Montreal, Que.; Winnipeg, Man.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-Up, \$1,500,000 Reserve Fund, 1,175,000

BOARD OF DIRECTORS: THOS. E. KENNY, President, THOMAS RITCHIE, Vice-President, M. Dwyer, Wiley Smith, Henry G. Bauld...

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., Shubenscadie, N. S., Guysboro, N. S., St. John's Nfld., Kingstou, N. B., Summerside, P.E.I., Lunenburg, N. S., Sydney, N. S., Mattland, N. S., Truro, N. S., Weymouth, N. S., Woodstock, N. B.

Agencies in British Columbia, Nanaimo, Nelson Rossland, Vancouver and Victoria. Correspondents: Dominion of Canada, Merchants Bank of Canada, New York, Chase National Bank...

The Standard Bank of Canada.

Capital Paid-up, \$1,000,000 Reserve Fund, 600,000 HEAD OFFICE, TORONTO.

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

The Chartered Banks.

UNION BANK OF CANADA

Capital Subscribed, \$2,000,000 Capital Paid-up, \$1,935,000 Rest, 350,000 HEAD OFFICE, QUEBEC.

Board of Directors: ANDREW THOMSON, Esq., President, Hon. E. J. BRICE, Vice-President, D. C. Thomson, Esq., E. J. Hale, Esq., Ed. Giroux, Esq., James King, Esq., M.P.F., Hon. John Sharples, E. E. Webb, Gen. Manager, J. G. Billett, Inspector.

Branches: Alexandria, Ont. Indian Hd. N.W.T. Ottawa, Ont. Boissevain, Man. Killarney, Man. Quebec, Que. Calgary, N.W.T. Lethbridge, N.W.T. St. Louis St. Carberry, Man. Macleod, N.W.T. Regina, N.W.T. Carleton Place, O. Manitow, Man. Salsburgh, Ont. Carman, Man. Merrickville, Ont. Smith's Falls, O. Crystall City, M. Melita, Man., Sarnia, Man. Deloraine, Man. Minnedosa, Man. Toronto, Ont. Glenboro, Man. Montreal, Que. Viridian, Man. Gretna, Man. Moosomin, N.W.T. Wawanesa, Man. Hamiota, Man. Moose Jaw, N.W.T. Winton, 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., Elcott Square Bank, Detroit, Mich., First National Bank.

THE QUEBEC BANK.

Incorporated by Royal Charter, A. D., 1828. PAID-UP CAPITAL \$ 2,500,000 REST \$650,000 HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS: JOHN BREAKY, Esq., President, JOHN T. ROSS, Esq., Vice-President, Directors-Gaspard Lemoine, Esq., W. A. Marsh, Esq., Veasey Boswell, Esq., F. Beilingley, Esq., C. R. Whitehead, Esq., THOMAS McDUGALL, Esq., Gen. Manager, John Walker, Inspector.

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

Traders Bank of Canada

(Incorporated by Act of Parliament 1895) Authorized Capital, \$1,000,000 Capital Paid-Up, 700,000 Reserve Fund, 50,000

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

Head Office, Toronto. H. S. STRATHY, General Manager, J. A. M. ALLEY, Inspector. BRANCHES: Ayler, Ont., Ingersoll, Ridgeway, Drayton, Leamington, Sarnia, Dutton, Newcastle, Strathroy, Elmira, North Bay, St. Mary's, Glencoe, Orillia, F. Glensburg, Cuelph, Port Hope, Windsor, Hamilton, BANKERS: Great Britain-The National Bank of Scotland, New York-The American Exchange Nat. Bank, Montreal-The Quebec Bank.

BANQUE VILLE-MARIE,

HEAD OFFICE: 155 St. James St., MONTREAL. Capital Subscribed, 850,000 Capital Paid-up, 478,820 Rest, 10,000

DIRECTORS-W. Weil, Pres. and Genl. Manager, E. Lichtenheln, Vice-Pres.; A. S. C. Wurtele, F.W. Smith and Godfrey Weil; F. Lemieux, Chief Accountant. Branch at Hochelaga [city], D. P. Riopel, Manager Branch at Pt. St. Charles [city], W. J. E. Wall, " Branch at St. Lawrence St., [city], Ang. Conte " Branch at Berthelville, [city], Du Sault, " Branch at Lachute, [city], D. Stewart, " Branch at Lachine, [city], J. H. Theoret, " Branch at St. Charles, [city], M. Boisvert, " Branch at St. Theres, [city], M. Boisvert, " Branch at St. Laurent, [city], O. W. Legault, " Branch at L'Epiphanie, [city], A. Garlepy, " Branch at Laprairie, [city], T. J. Bourdeau, " Branch at Chambly Basin, J. H. Levesvre, " Branch at Martville, [city], O. Constantineau, " Branch at Longueuil, [city], J. Normand, " Branch at Papineauville, [city], C. Lussard, " Agents at New York-The National Bank of the Republic and Ladougar, Thalmann & Co. London-Bank of Montreal, Paris-La Societe Generale.

The Chartered Banks.

Eastern Townships Bank.

DIVIDEND NO. 78.

Notice is hereby given that a Dividend of Three and One-Half Per Cent. upon the paid-up Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable at the Head Office and Branches on and after

TUESDAY, THIRD DAY OF JANUARY NEXT.

The transfer books will be closed from the 15th to 31st December, both days inclusive.

By order of the Board,

WM. FARWELL,
General Manager.

Sherbrooke, 2nd Dec., 1898.

La Banque Jacques-Cartier.

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

Directors:

Hon. ALPH. DESJARDINS, President.
A. E. HANEVIN, Esq., Vice-President.
DUMONT LAVIOLLETTE, Esq., G. N. DUCHARME, Esq.,
L. J. O. BEAUCHEMIN, Esq.
TANCHEDE BIENVENU, Gen. Manager.
ERNEST BRUNEL, - Asst. Manager.
C. S. FOWELL, - Inspector.

BRANCHES.

Montreal, Pt. St. Charles Quebec, St. John St.
" Ontario St. " St. Sauveur.
" { St. Catherine Fraserville, P.Q.
" { St. East. Hull, P.Q.
" St. Onegonde Valleyfield, P.Q.
" St. Henry Victoriaville, P.Q.
" St. Jean Bte. Ottawa, Ont.
Beauharnois, P. Q. Edmononton (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, Glynn, 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 Commonwealth, National Bank of the Republic, Merchants National Bank.
Chicago, Ill.—Bank of Montreal.
Letters of Credit for travellers, etc. Issued available 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
Real, 100,000

DIRECTORS:

R. AUDETTE, Esq., President.
A. B. DUPUIS, Esq., Vice-President.
Hon. Judge Chauveau, V. Chateaufort, Esq.,
N. Rioux, Esq., N. Fortier, Esq.
J. B. Laliberté, Esq.,
P. LAFRANCE, - Manager Quebec Office
Branches:
P.Q.—Quebec, St. Roch's, St. John's St., Montreal, Ottawa, Ont., Sherbrooke, P.Q., St. Francois, P.Q., St. Marie, P.Q., Chicoutimi, P.Q., Joliette, Que., Roberval, P.Q., St. Hyacinthe, P.Q., St. John's, P.Q.

Agents—England—The National Bank of Scotland, London. France—Credit Lyonnais, Paris, and Branches. United States—The National Bank of the Republic, New York; National Rovero Bank, Boston, Mass.
Prompt attention given to collections.
Correspondence respectfully solicited.

Union Bank of Halifax.

INCORPORATED 1856.

HEAD OFFICE: - HALIFAX, N.S.

Capital, \$500,000
Reserve Fund, 225,000

DIRECTORS.

WM. ROBERTSON, Esq., President.
WM. ROCHE, Esq., Vice-President.
Hon. ROBERT BARK, WILLIAM TWISING, Esq.,
J. H. SYMONS, Esq., GEORGE MITCHELL, Esq.,
C. C. BLACKBURN, 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., - E. D. Arnaud, Agent.
New Glasgow, N.S., - R. C. Wright, "
North Sydney, C.B., - C. W. Frazee, "
Dartmouth, N.S., - F. O. Robertson, "
Barrington Passage, N.S., - C. Robertson, "
Glace Bay, C.B., - J. D. Leavitt, "
Kentville, N.S., - A. D. McRae, "
Liverpool, N.S., - E. 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 Deposits in Savings Bank Department.
Collections receive immediate attention and prompt returns made.

Loan Societies.

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, MUNICIPAL and CORPORATION Bonds and Stocks.

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 information. E. R. WOOD, Manager.

The Dominion Savings & Investment Society

London, Canada.

Capital Subscribed, \$1,000,000 00
" Paid-Up, 932,474 97
Total Assets, 2,541,374 27

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

THE HAMILTON

Provident and Loan Society
Dividend No. 55.

Notice is hereby given that a dividend of THREE per cent. upon the paid-up capital stock of the Society, has been declared for the half year ending 31st December, 1898, and that the same will be payable at the Society's Head Office, Hamilton, Ont., on and after

TUESDAY, THE THIRD DAY OF JANUARY, 1899.

The Transfer Books will be closed from the 15th to the 31st December, both days inclusive. By order of the Board. C. FERRIE, Treasurer. 21st Novr., 1898.

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. Greenshield, Esq., G. W. L. Hoeg, Esq.,
W. H. Comstock.
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It will tone up your system, and restore the appetite.

The best cure for Debility.

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MONTREAL.

→ Manufacturers of Clothing ←

SPRING TRADE 1899.

OUR TRAVELLERS ARE NOW ON THE ROAD.

Clothing Samples FOR SPRING, 1899.

ARE NOW BEING SHOWN BY OUR TRAVELLERS.


FASHIONABLE IN DESIGN. GENTEEL IN PATTERN.
FAULTLESS IN FIT. EXCELLENT IN QUALITY.
ADAPTED TO EVERY FORM. PERFECT IN WORKMANSHIP.
MODERATE IN PRICE. EASY TO SELL.
SATISFACTORY WHEN SOLD.

No Pretended Cutting of Profits; No Assumption of Merit, but
A GUARANTEED EXCELLENCE.

A. S. CAMPBELL & CO.,

WHOLESALE CLOTHIERS,

256 St. James Street, - - MONTREAL.



He won't use it, because its "shine" lasts too long, and seems too simple.
'Pays him better to use a wax pore-filler, and polish up a previous polish.
Paid by the week, instead of by the pair, he'd shine the actual leather, hard and smooth surfaced, with

SLATER SHOE POLISH

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

—THE Bank of Toronto has now a branch at Rossland, B.C., under management of Mr. A. B. Banker.

—THE exports of grain from this port during season just closed are reported to have been 20 million bushels in excess of 1897.

—THE application of the U. S. Alien labour law to Canadian commercial travellers is not sanctioned by the Washington authorities.

—THE loss by the foundering of the "Portland" is put down as follows: Vessel \$250,000; merchandise and effects of passengers \$75,000; total \$325,000.

—A CONSIGNMENT of Vermont sheep recently shipped to Australia brought good prices from flock owners. Rams sold from 25 guineas to 250 guineas. Ewes also sold well.

—THE assessed value of taxable property in this city this year is declared to be \$143,217,325, an increase of \$2,415,000 over 1897. The value of property non-taxable is about 40 millions.

—THE Bank of British North America has opened a branch at Ashcroft, B.C., under the temporary management of Mr. D. Simpson, assistant manager of the Vancouver branch.

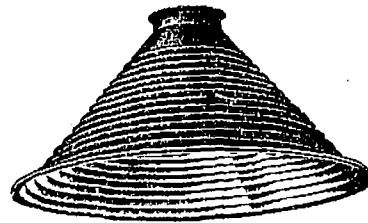
—AMONGST the passengers on the S.S. "Portland" on the 27th ult. were Mr. Alphonse Gosselin, Assistant City Clerk, and Mr. Piche, of this city. The bereaved families have public sympathy.

—THE public revenue receipts for fiscal year up to 30th ult., five months, were \$18,411,041, an increase of \$3,760,864 over same months 1897. The expenditure was increased by \$877,400.

—ACCORDING to the official forecast, the wheat harvest in New South Wales for 1898 will be 1,590,000 bushels in excess of that of 1897, and there will be a surplus available for export of 2,250,000 bushels.

H. VINEBERG & Co.,
Wholesale Clothiers,
25 St. Helen Street, MONTREAL.
SPRING 1899. Samples now on the road.

Buyers to whom *price* is more object than *terms*, will do well to see our lines.



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.

—THE Sherbrooke Street Railway is reported to have been bought by a local banking and financial agency firm.

—THE Bank of British North America has closed its branch at Slocan, B.C.

—THE James Cooper Manufacturing Co. Ltd., of Montreal, has been licensed at Rossland.

—THE Hon. Cecil Rhodes has given an order for ox harness to a Winnipeg harness manufacturer. The goods are to be sent to Bulawayo Rhodesia.

—THE Great West Life Assurance Company, which has its head office in Winnipeg, will shortly open a branch in London, Eng.

—THE founder of the German Lloyd Steamship Co. H. H. Meirs, died recently in Bremen. He was one of the greatest of the "merchant princes" of that country. The present Dresden Bank formerly the Bremen Bank was also promoted by him.

—THERE is said to be a large and increasing demand for asbestos in New South Wales. This comes chiefly from England. Canadian manufacturers might profitably take steps to secure a portion of the trade.

—BRITISH COLUMBIA capitalists apparently have faith in the prosperity of that section of the Dominion. Money is easily obtained in Victoria and Vancouver at 6 per cent on risks that a couple of years ago would not have been touched at 8 per cent.

—THE last thing in soaps is the invention of a French chemist, it will reduce corpulence, so an English exchange says. Such soaps, as a rule, preserve skin tissue. This is evidently one that destroys it.

—STATISTICS of American railways published by the Interstate Commission, show that the railroads of the States are mortgaged for all, and in many cases, more than it would cost to reproduce them, which mortgages bear an average interest of 5 per cent.

—THE Commercial Travellers' Association at a meeting in Toronto on 3rd inst. elected Mr. C. E. Kyle, of Eckhardt & Co., President, and Mr. M. C. Ellis, of P. W. Ellis & Co., first vice-president by acclamation, and Mr. J. C. Black, treasurer.

—THRESHING in Manitoba, which according to "expert" local prophets would surely turn out 20 per cent loss by rain damage to grain in the stook, has, as we surmised, turned out otherwise. Now that results of the crop year are positively known the amount of grain destroyed is under 3 per cent.

—CHARLES LOWE, F.C.S., of Charles Lowe & Co., Manchester, Eng., makers of carbolic acid, etc., died in Barmouth, Wales, Nov. 1. According to the "Oil Paint & Drug Reporter," N. Y., Mr. Lowe was the first to popularize carbolic acid as an article of commerce.

—THE removal of lake vessels to the sea—witnessed a short time ago—appears to be a discouraging outlook in the Lake Superior ore trade for next season. More and larger ships are wanted as it is to handle the freight, and facilities will be simply swamped next season if these are not to hand.

—IN the history of lake navigation the losses to shipping for the season just closed eclipses any other year. The year 1895 had hitherto held the record with \$2,096,697. This year the amount reaches \$2,500,000. October and November's casualties swelled the total by \$950,000.

—A MEMORIAL has been presented to the Washington government by the New York Chamber of Commerce praying that private property on the sea be made free from capture in time of war. The principle that free ships make free goods is a very sensible one, and should be established.

—THE immigration department, Ottawa, gives 18,846 as the number of new settlers in Canada who arrived this year up to 1st Nov. at ocean ports. This is an increase over three preceding years. Several thousands are known to have entered Manitoba and British Columbia from the United States to take up land and engage in mining.

—MANY Canadians will be interested in the news that the Hotel Meurice, Paris, on the Rue de Rivoli, is being turned into a joint stock enterprise. The capital is \$450,000 shares, and \$200,000 debentures. The Hotel has been run for about 100 years. Years ago it took the cream of the business of foreign visitors which it now has to share with more modern hotels.

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and 80 Uxbridge Road

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Whisky**

Undoubtedly the
Finest Imported.

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Chard & Co.**

Agents for Canada,

10

LEMOINE ST.,

MONTREAL.

—HEAVY selling of steel rails characterises the situation in this industry across the line. Last week eastern and western mills sold 700,000 tons. From enquiries in hand, the "Iron Age" thinks next year the consumption will exceed 2,000,000 gross tons, if it does not exceed the record of 1887.

—THE re-organization of the National Linseed Oil Co. provides for a new corporation to be known as the American Linseed Oil Co. with a capital of \$16,750,000 besides the absorption of a few more firms. This consolidation now represents 90 per cent of the trade and \$30,000,000 capital.

—A SYNDICATE of English manufacturers has, it is stated, been formed in London for the purpose of opening a general store in Buenos Ayres with branches in other parts of Argentine. This is another, and perhaps a better way of establishing sample rooms for the promotion of trade.

—THE Imperial Life Assurance Co. will apply at the next session of Parliament for powers "to enable the company to purchase contingent rights, reversions, or remainders and to increase its powers of lending and of investment, as to the surrendering of certain policies, and for other purposes."

—A REWARD of \$300 is offered for the arrest of E. C. Bush, a grain buyer for the Northern Elevator Co. of Winnipeg, who recently absconded with \$1,200 of the company's money. A Winnipeg contemporary prints a half-tone cut of Bush which could easily lead to identification of the defaulter. This is painful but plucky.

—HONOLULU bananas are now being received at Seattle, from whence a direct service now runs to Hawaii. Previously that territory got its supplies from South America via New Orleans. Freight rates are practically the same from both points, but the fruit from Honolulu arrives in better condition and on that account is preferred.

—ONE hundred and twenty publishers of city directories in the U. S. have formed themselves into an association for the purpose of mutual protection and the forcing of dishonest directory publishers out of the business. If the association succeeds in its aim, the fakirs engaged in this line will doubtless turn their attention to Canada, as in the past, to Canada's cost.

—THE combination of flour mills in the Western States, which a Mr. McIntyre is actively promoting, has not yet come to anything. This same gentleman, if we mistake not, contemplated a short time ago a combination of wheat growers on a gigantic scale. Farmers were to hold wheat upon order of the Association in New York, which would guarantee fixed prices at all times.

—MICHIGAN salt refiners are using a substance resembling yellow ochre which accumulates under the salt tanks to paint houses, barns, &c. It is claimed for this up to now worthless pigment, if such it can be called, that it is fire proof and preserves the wood. There are thousands of tons of it in the Wolverine state and it will result in a substantial revenue to salt block owners.

—FRANCE will not be the only country to have a century fair in 1900. Venezuela has just announced to all nations that there will be an exposition at Caracas in that year. The exposition will be opened on January 1st, and close on April 27, these dates having been selected so as not to be concurrent with the Paris fair which opens on April 15, of that year. This is very thoughtful of President Andrade.

—THE total trade of Madagascar with France in 1897, according to returns just published, was 10,000,000 francs, with England 5,000,000 francs, with Germany 1,240,000 francs. This shows an increase in English trade with the island (despite the "high wall" of protection built around it after the French acquisition) of 860,000 francs. The U.S. apparently fails to do as well in Madagascar as in Africa, its trade fell away nearly 2,000,000 francs, the total being only 159,000 francs.

—AN engineer engaged in survey work on the White Pass & Yukon Rly.—being built for American owners—states his impressions of the British side of the passes through which the line runs. He says, "I have in my possession two curiosities, one a potato costing 20 cents a pound, the other a potato raised on Lake Tagish. Hay grows well, and I have seen meadows of a thousand acres in extent, knee-deep in good grass, within two miles of a trail along which hay at \$200 a ton was being packed."

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OAK
BELTING**

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Montreal and Toronto

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HUGMAN WINDOW SHADE CO.

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

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—An endorsement of the 8 hour day is furnished by the Ishpeming correspondent of the "American Manufacturer," who cites instances of a number of mines in that section of Michigan, having followed this rule for five years past with unqualified success. He says, "The men do almost as much work in eight hours as they formerly did in ten, and as three shifts are worked every twenty-four hours, instead of but two, as formerly, it is possible to push production by fully one-third in case the workmen can be secured, which means a saving in cost per ton in operating machinery and a reduction in the cost of various fixed charges on each ton of iron mined."

—THERE is a sign painted on one of the Baltimore & Ohio Railway stations which has withstood thirty or more years' wear and is as fresh now as when painted. Heat of summer and storms of winter have had no effect on it. Nor have the fierce sand laden winds that have worn the wood around the lettering down an eighth of an inch dimmed or marred the letters themselves in the slightest. Efforts have been made to find the man who mixed the paint and painted the sign, but to no avail. Experts are now at work analyzing the paint, in the hope of ascertaining the formula of the lustre whose secret has apparently been buried with its inventor.

—At a banquet given the other day by a large English iron company in the Barrow in Furness district, celebrating the completion of a large pig iron conveyor erected by a Pittsburg, Pa. firm, the burden of all the speeches had reference to the excessive conservatism and unwillingness of British manufacturers, to adopt what is new and better simply because they think it is not worth while. This is a topic which is taking hold of the minds of all Englishmen and will undoubtedly bear fruit. Whether observations are based on the sale of cutlery in South Africa or on the installation of a great machine in the heart of England, what others are doing, invariably receives not only mention but attention.

—THE formation of an oilcloth combine comprising Scotch and American manufacturers—about forty firms in all—which has been noticed already in these columns, has not yet arrived at a definite stage. The linoleum interest is the largest, the floor cloth interest next, the table cloth interest following. The capital representing the Scotch interest is placed at \$15,000,000, and it is expected that the same amount will represent that of the American concerns, making a total of \$30,000,000. The sponsors of the proposed combine state the oil cloth trade has been in shape for a long time, making such a combination desirable. So far English oilcloth concerns have not been considered in the amalgamation.

—MR. A. R. MACDONALD secured a judgment on 12th April 1897, against E. D. Boswell, C. Riordan, of the Riordan Paper Mills Co. and estate of late J. J. Macdonald, for \$198,000, with interest from 1890 until settlement and costs. Early this year the Temiscouata Ry. intervened in an action which was dismissed with costs, and the judgment dismissing the intervention was confirmed in the Court of Review in this city. The case was heard last month in the Court of Review, before Chief Justice Tait and eight other judges, who were unanimous in reversing the judgment in favour of the plaintiff. The Court declared in its judgment that the action of the plaintiff in regard to certain stipulation in his agreement with the defendants was in direct contravention of the law.

—THE MARYLAND Steel Co. have filed an order for 2,500 tons steel rails for a railroad in Ireland. Heretofore British colonial possessions have been heavy purchasers of American rails, but the above mentioned lot is the first, it is said, to be used in the United Kingdom. The American rails are being sold for export at \$18 per ton, while the British price is \$23. One of the English inspectors, now at Baltimore, after having made a visit to the works, is reported to have remarked that in point of equipment the Maryland Co.'s mill was fifty years in advance of any similar mill in England. As another evidence of the advantage American steel manufacturers have over their competitors across the water, it is cited that estimates for the plates of a merchantman of 6,000 tons register, involving about 2,000 tons of steel showed a difference of \$10,000 in favor of American steel.

—THE shareholders of the Golden Cache Mine, British Columbia are confronted, it is disclosed, with loss of their money. The rich ore of the mine was contained in a pocket and only low grade ore is now in sight. The company has liabilities of \$2,000; a law suit pending; no assets. The stock is held in the following places, and proportions:

Great Britain and Ireland.....	243,000
United States.....	2,600
Vancouver.....	140,100
Victoria.....	28,000
New Westminster.....	6,500
Other British Columbia points.....	3,800
Toronto.....	98,000
Hamilton, Ont.....	12,000
Ottawa and London, Ont.....	10,000
New Brunswick and Nova Scotia.....	5,000
Winnipeg.....	3,000
Elsewhere in Canada.....	8,000

Total..... 500,000

The stock of this company started at 15 cents, rose to \$2.10 and later dropped to 3 cents. What it is worth now is a moot point.

The Canada Accident Assurance Company.

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A Canadian Company for Canadian Business
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**North Star, Crescent
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Purity, Brightness, Loftiness.

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

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GROCERY NOTES.

The California Raisin Growers Association contemplate making further changes regarding the marketing of the fruit. It proposes to pack the fruit for itself and to do away with packers. It is moreover intended to do away with the middleman, commission seller or broker, and to deal direct with the jobber. The commission merchants and brokers through whose efforts California raisins have been introduced in the eastern states and Canada, and sales from season to season increased, and through whose exertions in the interest of California fruit the foreign raisins have been almost entirely eliminated as a factor in the American markets, naturally object to the plans of the Association and think it is going too fast. If anything like this is done there will be a revival in Mediterranean raisins.

The arrival at New York of Persian dates via England has depressed prices there, more so as all the fruit by direct steamer has not yet been sold. On Monday next another 15,000 boxes are due, and buyers are holding off to see whether this addition to stock will favor them. The stock coming via England is said to contain a fair proportion of Khadravees and Sairs, which heretofore have been scarce. During this month it is expected that shipments from London will be rather free, and as a result buyers are placing orders for only what is actually required to cover present wants.

The total overland movement of fresh deciduous fruits for the season of 1897 amounted to 5,323 carloads; the movement for the season of 1898, up to and including November 15, amounted to 4,833 carloads, with the last scattering shipments to be yet added in order to arrive at the grand total for the present season. The year 1898 will show a shortage as compared with 1897, but it will be considerably smaller than was anticipated early in the season.

During November U.S. tea examiners at New York rejected the following:—

	pkgs.
Foochow, Oolong.....	1,127
Country Green.....	362
Pingsuey.....	2,541
Japan.....	543
Japan Dust.....	177

The highest average of unsuitable tea was in Pingsuey which almost reached 50 per cent.

Last advices from Sicily report very light stocks of shelled almonds remaining, with an active demand from the various importing countries. The stock of Valencia almonds in the primary market appears to be exhausted. Jordan seem to be the only description of shelled almonds of which there is good supply abroad.

The Imperial Life Assurance Company OF CANADA.

HEAD OFFICE: 26 King Street, East, Toronto, Canada.

Capital Stock, - \$1,000,000.00

Government Deposit, - \$250,000.00

Being the largest Government Deposit made by any Canadian Life Insurance Company.

FIVE IMPORTANT FACTS:

The Imperial's Policies do not Restrict the assured as regards Residence, Travel or Occupation, and are Indisputable on any ground whatever after one year from date of issue.

The Imperial's Policies are Automatically Non-forfeitable after three years' premiums have been paid, but provide for Surrender Values by way of cash or paid-up insurance.

The Imperial's Premium Rates compare favorably with those of other insurance companies, and a grace of one calendar month is allowed in payment thereof, during which time the policy remains in full force and effect.

The Imperial's Policy Reserves are held on the most stringent basis used in Canadian Actuarial calculation.

The Imperial gives Liberal Cash Loans under its policies after three annual premiums have been paid.

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Managing Director.
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Secretary & Actuary.

W. S. HODGINS,
Provincial Manager,
Bank of Toronto Bld'g,
Montreal, Quebec.

Vancouver wholesale grocers, according to report are passing through a duller period than is usual even in the dull season on the coast. There are fifteen produce commission houses in that city sharing the business with them, and not enough is doing to go round.

The currant market in Greece shows an easier tendency with declines of 3 to 6d on the various grades. Cables from Patras say that the market there is being influenced by enquiries from Russia. English stocks are reported to be larger than usual at this season.

Jamaica advices state the quality of the new crop coffee coming upon the market is better than the average. Very little pimento remains in the island, high prices are being asked and the outlook of the market for what remains is decidedly strong.

The demand for nuts is increasing with the approach of the Christmas holidays and in most lines a steady feeling prevails. Almonds of all descriptions, shelled and in the shell are in limited supply in all positions and the market is firm.

Commission merchants and brokers report a very quiet condition of trade, but a dull state of trade at this season is not unexpected with them. Grocery jobbers are doing a fairly brisk business.

The active principle of tea is caffeine, and India and Ceylon tea contains sometimes as much as 4 per cent of this alkaloid, whereas China teas contain less than one per cent and Japan tea barely a trace. Black teas contain less tannin than green teas.

Baltimore mail advices report a very small supply of canned pineapple and an upward tendency to the market under increased consuming demands.

Quotations for Smyrna Sultana raisins on the Liverpool market are cabled as follow: Common, 40s to 43s; ordinary to good, 46s 6d to 48s; fine to choicest, 49s to 55s.

The O. & W. Thum Co., proprietors of "Tanglefoot" have increased their capital from \$1,000,000 to \$600,000. This additional capital presages for the files a hard time next season.

French walnut shippers will have little to spare this year, as the crop was short and the bulk of it was purchased for Germany.

Thirty-five thousand tons Egyptian sugar it is reported have been taken by New York refiners within the past ten days.

Cables from Sicily quote 90s on shelled almonds for shipment, the highest price known for many years.

One hundred tons new crop Japan rice got into New York on Tuesday. Price 5½ cents.

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BRITISH MANUFACTURE.

The Most
Marvellous Polisher
and Cleaner
in the World.

MAKES Tin like Silver,
Copper like Gold,
Paint like new, Kitchen and
Dairy Utensils cleaned bright,
Silver beautiful, bright parts of
Cycles, Harness and Machinery
equal to new.

Makes No Scratches.

PRICES:

\$7.50 per case containing 100 large
16 oz. bars. Retail at 10c.

\$3.75 per case containing 100 half
8 oz. bars. Retail at 5c.

33 1/3 Per cent.
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INCOME AND FUND (1892)

Capital and Accumulated Funds,	\$38 355,000
Annual Revenue from Fire Premiums.....	} 5,715,000
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Deposited with Dominion Government for the security of Canadian policy-holders	200,000

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Under the supervision of the Dominion Government.

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THE CANADIAN
Journal of Commerce.
MONTREAL, FRIDAY, DECEMBER 9TH, 1898.

THE NEW CITY CHARTER.

Unless the method of proceeding with the consideration of the new charter is entirely changed, there is little hope of its being in a presentable shape for the next meeting of the Legislature. Perhaps a section of the aldermen, both English and French speaking, are working to that end. The division on the vital question of an executive committee of control caused surprise to many citizens who expected better things of some alderman who voted against that reform. The opponents of this change voted to perpetuate the present costly and wasteful—if not worse—system of expenditure by committees.

The division on that question was so close that a change of two votes would have reversed the result. There were several names recorded against an Executive Committee that ought most certainly to have been on the side of the better elements in the council that are striving for reform with good prospects of success. It is said on behalf of those members who gave those disappointing votes that they wanted something still better,—what they wanted was a government by expert commissioners from outside the City Council entirely. With all respect to the judgment of those aldermen and others who may think with them, we may say they might as well bay at the moon and expect any good result to follow.

Theoretically their proposition may be sound, but practically it will not work well in this community. The question as to who would appoint those expert

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

commissioners and who would remove them, would present insuperable difficulties. It was unfair to the charter committee after having affirmed the principle of an Executive Committee at one meeting, to reverse it at the next. Unless means are taken to restore that feature either by the council or by the action of the citizens in Quebec, there can be but little hope for any improvement in the future.

As we have before stated, in Toronto they have had a committee of control similar to that proposed here. In Toronto it has worked so well that the taxation per head has, under its operation, been very materially reduced. The citizens are satisfied with it notwithstanding that two of the aldermen denounced the system, evidently because it did not work to suit private ends. A further reduction of rates is expected from the economical working of that system, and the public services are rendered so as to give Toronto the proud title of being one of the best governed municipalities on the continent.

The committee from the Board of Assessments here, who went to Toronto to examine into the method of taxing and exempting, have made a report which, as far as it goes, is interesting. No allusion is made in that report to the Committee of Control; perhaps that could scarcely have been expected as it would not have been acceptable to the majority of the aldermen, who are their employers. We do not intend to criticise that report in any way, except to say that in their effort to show that the taxes per head of population are less in Montreal than in Toronto, we think they err in placing the population of Montreal at 300,000. We were not aware before that any, not even the most sanguine, claimed that number for the population within the limits of the city proper. For such a purpose the population of the adjoining suburbs cannot be counted in, and the taxes levied in them left out; to do so would be misleading.

The assessors in their report bring out clearly the fact which has been repeatedly insisted upon here of late—that the plant of all kinds belonging to and used by the different companies holding franchises and privileges from the city—are taxed the same as all other properties. This is as it should be here, but a combined effort will, it is said, be made by the different companies holding those franchises to prevent it. In common justice and fairness they should not succeed. All such property should be taxed and at its full value the same as the property of private citizens—rich and poor alike.

Some of the most important chapters have not yet been touched by the committee of revision. Chapter xiv on the finances is one of them. It is drafted evi-

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(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.

SEVENTEENTH ANNUAL STATEMENT

Good Work at Honest Cost; True Economy and Not Its Shadow.

New Business Received in 1897, Over \$71,000,000.

Cash Income During 1897, Over \$6,000,000.

Death Claims Paid Since Organisation, Over \$34,000,000.

The Association closes the year with more paid-for business than ever before in its history.

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The Association closes the year with its business on a better foundation for the future than ever before in its history.

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

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dently with the intention of protecting the city against unauthorised expenditure of money by committees or by the council itself beyond the prescribed limits, set forth in the charter and the revenue available. As we read them, the provisions of that chapter seem to be admirably adapted to secure the end aimed at. But we all remember that the very stringent clauses in the amendments to the City Charter within the last three or four sessions of the legislature, were generally expected to be as effectual as they were intended to be. In practice, however, they have proved lamentable failures.

With all those safeguards the floating, if not the bonded debt, has been increased by the action of the council until it is far beyond the limit of prudence for borrowing, and it is pretty certain that the amount of the harbor bonds—used for other purposes—will have to be borrowed over again and added to the general debt. Besides all that, we have seen some of the committees ordering works to be done and supplies bought without any authority or appropriation being given them or at their disposal, and the clauses in the law which declares that the aldermen who do these things are personally liable, were laughed at. In all the actions that have been taken this year to test the liability of the city for some of the debts so incurred, judgment that the city must pay, was invariably given.

Naturally the citizens will expect to have the law made so that it will be a real safeguard. We do not pretend to give any legal opinion, or to dwell on the intricacies and technicalities involved in this chapter. But the clauses on this question of personal liability for such wrong-doing, are as stringent in the present law as it seemed possible to make them, and yet they have utterly failed to be effective. This is why this particular chapter should receive the most careful scrutiny, in order to prevent the possibility of the recent occurrences being repeated.

The draft charter provides for a bonded debt of \$25,000,000, including the harbour bonds. Any loan beyond that sum is to be made under by-laws subject to approval by popular vote. In addition to the above round sum the city treasurer's statement shows that a further amount of \$2,500,000 is required for floating debts and the like, besides having an awkward liability in the shape of temporary bonds lying in London to the extent of \$1,168,000. These temporary bonds are represented by the unpaid special assessments for appropriations, which will prove an unprofitable asset, and one of doubtful value.

The position is awkward, to say the least; and before the borrowing power is increased the revenue that the

new arrangement of the taxes is likely to produce will doubtless be considered. If, unfortunately, the present system of working by committees is continued, we should decidedly hesitate to increase the borrowing power. The aldermen then would have to resort to a special tax on real estate, which will enforce economy on them better than any other expedient. By increasing the borrowing power to the extent indicated by the city treasurer, the city would have a clean slate, and under the system now in vogue the aldermen would soon find reason for piling up a fresh floating debt.

We are convinced that with the economies that would follow the appointment of an Executive Committee of control, as proposed by the charter committee—but rejected by the city council—and the taxing of much property owned by companies and used on the streets, that has so far escaped taxation, there would be no need for any increase of the present taxes nor for many of the others proposed to be levied.

THE PRESIDENT'S MESSAGE.

President McKinley's message to Congress read to that body on 5th inst., will do nothing towards making history. A New York banker who publishes a weekly review predicted that the message would "electrify the nation." The current in it seems to have been too weak for there was not even a gentle shock administered. One of the most creditable features in Mr. McKinley is his avoidance of sensationalism. He leaves the work of electrifying the nation to those who have no responsibility, or mental balance, or statesmanlike judgment. He was expected to declare that Nelson's fame had been eclipsed by Dewey, and Wellington's by Shafter, but he had the good sense to avoid such rhodomontade.

He made no reference to the Philippines and though declaring for a free government in Cuba, he declined to state what form he regarded as desirable until a peace treaty is signed. An enlarged standing army and a stronger navy the President considers necessary. He considers the disarmament project of the Czar to have no direct interest to the States, as their armed forces are too inconsiderable to call for any association with this movement. Trade with China was spoken of as needing a Commission to further its extension. The working of the Alien Contract Labour Law does not satisfy the President, he wishes to see it amended.

He ignores the free silver question, but urged currency reform. This part of the message reads:

"I renew so much of my recommendation of Dec., 1897, as follows:—That when any United States notes are presented for redemption in gold, and are redeemed in gold, such notes shall be kept and set apart, and only paid out in exchange for gold. This is an obvious duty. If the holder of the United States note prefers the gold and gets it from the Government, he should not receive back from the Government a United States note without paying gold in exchange for it.

"The reason for this is made all the more apparent when the Government issues an interest-bearing debt to provide gold for the redemption of United States notes—a non-interest-bearing debt. Surely it should not pay them out again, except on demand, and for gold. If they are put out in any other way, they may return again, to be followed by another bond issue to redeem—another interest-bearing debt to redeem a non-interest bearing debt."

Legislation was urged to make adequate provision for insuring a money standard related, as the U. S. money standard now is, to that of other nations, and for keep-

ing the domestic currency safe and yet, so related to the needs of the nation's industries and internal commerce as to be adequately responsive to such needs. This being interpreted means, an elastic currency on a gold basis like that of Canada.

The President paid a generous compliment to the British officials in Cuba for the manner in which they discharged their duties during the war in protecting Americans and their interests, a duty laid upon them by the British Government at the President's request. He gratefully acknowledged this courtesy, as well as the liberality of the Canadian Government in facilitating the passage of United States revenue cutters from the great lakes to the Atlantic.

The sentiments of the President in regard to the Commission now sitting at Washington were thus expressed:

"It will give me especial satisfaction if I shall be authorized to communicate to you a favourable conclusion of the pending negotiations with Great Britain in respect to the Dominion of Canada. It is the earnest wish of this Government to remove all sources of discord and irritation in our relations with the neighbouring Dominion. The trade between the two countries is constantly increasing, and it is important to both countries that all reasonable facilities should be granted for its development."

President McKinley will have the satisfaction he desires to enjoy if the negotiations are conducted on the lines of justice and equity and a sincere desire to promote international trade.

THE DRY DOCK.

To any thoughtful person the agitation and feeling that have arisen on the location of the proposed dry dock, give rise to amazement that to it so much importance is attached.

Of itself, the dry dock will be of little benefit—if any—as a means of attracting trade or population, wherever it may be placed. It may be that the owners of the land bought would make a profitable sale, and while the work of construction is going on a large number of men would receive employment, but that would not ensure a permanent resident population. On the other hand, it is the universal experience elsewhere that all works of that nature materially depreciate the value of the surrounding district. There is nothing attractive to look at about a dry dock—it cannot be called an object of beauty—and the noises and other nuisances necessarily connected with it, when work is going on, will drive away private residences, and certainly not draw—of itself—private commercial enterprises.

We believe that the time is fast approaching, when in the interest, not only of Montreal, but of the Dominion at large—more and better facilities must be provided for the increasing through traffic to and from the ocean-going vessels. No impartial man can ignore the fact that in many respects the eastern end of the harbour offers many advantages for providing the accommodation required. Nature has provided deep water there for ships, and high banks above flood level for elevators and storage purposes and there also is an abundance of space all about for railway approaches and stations.

The three Government engineers, who under the old regime reported on the plans for harbour improvements, whilst modifying somewhat the plan for the central

harbour, pointed out the necessity for providing in the near future for the through traffic, which could in the general interest best be made below the St. Mary's current.

Those engineers took a broad view into the future and as time passes and the course of trade is constantly changing with it, their prescience is fully justified by all that is going on.

If Montreal is to do more than simply maintain its present hold on the trade of the western country, its business men must consider well what is the outlook, and grasp with a fast hold the opportunities for making sure of the future. Montreal needs for the future more elevators and storage places to hold over the winter accumulations to be ready for shipment at the opening of navigation. Where these can be the most conveniently and economically placed should be the only question.

The marvellous improvements that have in late years been made in the working of railways are rapidly changing the character of inland transportation; and Montreal will have to see to it that the trade that should centre here does not slip by this port.

In the course of discussion on the harbour question last year, the Hon. Mr. Tarte stated that the Parry Sound railway would bring down so many millions of bushels of grain. Many people were disposed to make light of the matter, but one season's work of that live railway has shown that it is destined to be as important a factor in the matter of transportation as the Minister of Public Works predicted. If the parties who have been so persistent in pushing the valueless dry dock in the interest of the east end would drop it and, in the general interest of the whole city and country, push along works that will tend to draw more trade and commerce in the direction pointed out by the government engineers in 1894, they would render a public service.

It is difficult to understand how the dry dock comes to the front. The act of Parliament of last session authorising the loan of two millions, provides that \$750,000 shall be used to "construct wharves and other facilities for trade including a dry dock," below the St. Mary's current. The dry dock thus comes in at the tail end of the arrangement, and yet it is sought to be put in the forefront notwithstanding that of itself it would absorb the whole of the money set apart for all the work in that section of the harbour. It would seem to be the part of wisdom to begin at the right end first, and that would do something to bring business to Montreal which would tend to increase the value of property both east and west.

If all the time that has been lost vainly talking about dry dock had been utilised in preparing plans that would prove acceptable and useful to the great inland transportation interests, there would before this have been something tangible to look at. The natural question arises why has such a plan not been prepared? By the Act the making of such a plan was a step to be taken before any other move.

The dry dock question may be considered as dead—at least for the present. Should it ever be revived, however, the material of which it will be constructed will afford room for discussion. It has been currently reported that for some reason or other certain parties advocate to build it of wood. So far as we know, outside of the United States, there are no dry docks on

land, built of wood. Those at present owned by the Dominion are substantial stone constructions, and it is scarcely likely the government will allow public money to be spent on a wooden structure of this importance in Montreal. There are three or perhaps four dry docks built of wood in different places along the Atlantic coast. They are so unsatisfactory that Mr. Long, the able secretary of the Navy, in his report to Congress—just published—alludes to them as being in a state of decay, and so costly to maintain that he therefore makes a strong recommendation that the new ones he asks authority to construct shall be made with some material other than wood.

THE 50 CENTS WAR TAX.

There have been representations made by the Board of Trade, and by importers to the Washington authorities in regard to the imposition of the tax of 50 cents on entries of goods passing in bond through the States for Canada. Although an equality in bonding privileges, of which this tax is a contravention, is not established by a formal Treaty, it has been long recognised as an international agreement, binding on both countries. An investigation is going on as to its operation which is reported to have revealed a difference in the mode of levying this tax in different ports. In one port each consignment is levied upon, and in another the consignments are grouped according to localities. This system is probably leading to some irregularities by customs officials, to whom an opportunity is offered of charging all the individual consignments destined for one place and returning receipts for the tax imposed as having been paid under the grouping system. Whether this has been done will appear under enquiry. Be that as it may the tax on entry bonds is clearly contrary to the agreement as to mutual bonding privileges. It is also clear that it is not just to subject goods merely crossing a country in bond, to one of the internal, the domestic taxes of such country. The objection of Canadian importers to being levied upon for a United States war tax is well founded in international custom and equity.

THE NEW INVOICE DECLARATION.

Protests against the new Customs regulation as to invoice declarations, are being generally and forcibly made. The declaration which will be soon required cannot be truthfully made by many exporters. They have to affirm that the prices charged are the current credit ones where the goods are shipped from. But a large body of our imports are not bought on credit, cash having to be paid prior to shipment. Exporters, therefore, who have sold for cash cannot make the new declaration. For other goods there is no current credit price in the market from whence goods are sent, as they are made exclusively for certain Canadian importers under special agreement. The new regulation will prove very irritating to all honest importers, and be a source of considerable friction with the Customs, while it will not place any obstruction in the way of those whose irregularities it is designed to stop.

GRAND TRUNK RAILWAY SYSTEM. Earnings 22nd to 30th Nov. :

1898.....	\$ 620,958
1897.....	829,503
Decrease.....	8,545

BOODLE, BOODLING AND BOODLERS.

A new word which graphically expresses by a few letters what could not be stated in any other way except by a long sentence, soon acquires popularity. The word "boycott" when first invented had a great run at once, and was a distinct addition to the vocabulary. Some years ago "boodle" and "boodler" came into general use. Their meaning has been extended beyond the original ones, but in a general way, the first indicates money taken by an official by irregular and usually fraudulent methods, the other is the epithet applied to an official who uses his position to acquire money by crooked dealings which, though morally fraudulent, are not punishable by law. A Minister of the Crown for instance was recently styled "a boodler" by an eastern paper because, it was alleged, he had personally profited by giving a contract to supply cars for a government railway to an American firm. The accuser apologized to avoid prosecution for libel as he had no knowledge of any facts to justify the charge.

Were what is implied by the word "boodler" incapable of being expressed so briefly, there would be far fewer persons so designated. Or, were the word to have a more definite meaning it would not be so freely used. It is like a swear-word, very insulting; but, though implying embezzlement, or breach of trust, it is not specific enough to convey a charge within the terms of the law. In a very large number of cases there is every reason to fear that men are styled boodlers for no other purpose than to convey an insult to a political opponent, against whom, in a boodling sense, nothing whatever is known. It is a species of verbal mud which, however unjustly thrown, is apt to befoul the victim assailed.

Aldermen are especially liable to this form of abuse. One of the most respected aldermen of Toronto, who seems to have a life interest in a seat in the city council—whose constituents are chiefly business men—some time ago received a letter from the States addressed to, "The Honourable Alderman So-and-So." On reading the address which bore his name, business, and street number, he exclaimed, "This cannot be for me, as an alderman cannot be 'Honourable'!" The constant use of the word "boodler" to aldermen has done much to deter many citizens of high character and business talent from entering municipal life. If any definite, provable fact is known which justifies a public official being styled a "boodler," it is the duty of any one who is in possession of such evidence to take steps for the exposure and punishment of the delinquent. When no such action is taken the inference is justifiable that no such evidence exists, or that he who possesses it has some not very creditable reasons for keeping it secret.

As for political boodlers, if we believe the rabid party organs, the whole House of Commons, and the Legislative Assemblies are made up of men who ought to be in a penitentiary. But, bitter as is party virulence, and determined as is each party to crush its opponents—free too, as are the Houses of Legislature to those who have evidence of wrongdoing to adduce, session after session goes without any specific charges being made against those who, during prorogation, have been constantly charged with boodling in the party press and on party platforms. This abstinence from direct charges by those who make indirect ones of boodling so freely, is demonstrative of such general accusations

being made merely for purposes of insult and disparagement.

The financial circumstances of some of those who have an exceptionally bad reputation as boodlers, but against whom no specific charge was ever made, show either that the boodling trade is not a profitable business, or that money so got soon vanishes. The Devil's showers seem to dry up quickly, if we may judge by the impecuniosity of those who are widely accused as boodlers. Whether, however, the showers of gold alleged to have fallen on them were really of Danæan richness, or only were mere allusions, is quite doubtful. That some who are alleged to have been so blessed, or cursed, by fortunes made by boodling, show no sign of having been recipients of boodle, is as notorious as is their reputation as boodlers.

It is evident therefore that such practices do not pay. It is evident also that if those who are believed to live upon this class of ill-gotten gains were to devote their skill and energies to business, the results would be far more to their pecuniary advantage. It seems probable that the words "boodle" and "boodler" are used with more freedom than facts justify. The natural result of flinging abusive epithets around, which are not justified by facts, is to give immunity to those who are really guilty as they are shielded by the general discredit thrown upon charges of boodling because of their being so freely used for the mere purposes of party warfare.

TEA CULTIVATION IN INDIA.

Although China is likely ever to be the world's greatest purveyor of teas, the monopoly it has enjoyed for centuries is being weakened year by year. Official returns for 1897 show that India is making great strides as a tea grower. So great indeed has been its advances in recent years as to indicate a growing demand for Indian teas, which, if it continues to develop at the same rate year by year will soon render India a powerful competitor with China.

Very large capital has, in recent years, been invested in advertising Indian teas, and there is no doubt whatever that to these efforts is due their increased consumption, which has led to such a large extension of the industry as is recorded in the Government report for 1897.

Some years ago this article was little known in ordinary grocery stores, its sale was chiefly in the hands of non-traders, such as retired Indian army officers and other private persons having personal connections in Ceylon. As they met with considerable success companies were organised to handle and push the business whose energy is manifest not only in advertising columns, but on the fences where their placards nudge elbows with theatre posters and other illustrated horrors and pictorial sensations.

To those who prefer the flavour of Indian teas they are no doubt more agreeable than those of China, and as they are vended at attractive prices and sold in convenient forms the demand has become extensive. In 1896 the area devoted to growing the tea shrub in India was 433,280 acres, and in 1897, 493,711 acres, an increase of 60,431 acres last year. From 1887 to 1891 the yearly increase averaged 12,844 acres, and from 1892 to 1896, 14,136 acres per annum. The expansion, therefore, in 1897 was nearly five times that which occurred in each of the previous ten years. This enlarged

area was called into cultivation chiefly in consequence of the enterprise of capitalists who devoted considerable funds to advertising and pushing Indian teas on public notice.

Indian tea companies have been organized in recent years whose hopes of an enlarged demand are shown by their having recently acquired 939,405 acres for planting. The *Economist* considers such an enormous expansion of the productive area for growing Indian tea as justifying some apprehension on the part of investors in the shares of Indian tea companies. This preparation for an enormously increased production has been made in spite of the fact that "for the past few years the tendency has been for the supply to run ahead of the demand." Under such conditions we deem it highly probable that the prices will decline as the Indian tea growing companies will be in keen competition, and will expend all their energies in avoiding the large surplus stocks which are regarded as likely to accumulate.

The government return shows the area under tea cultivation, in India to have risen from 233,925 acres in 1885 to 493,711 last year, which is an increase of 73.87 per cent. In the same period the production rose from 71,526,000 pounds of tea to 153,782,270 pounds, an increase of over 115 per cent. Should the area now cultivated and being brought under cultivation for tea growing in India, produce as luxuriantly as the fields did in 1897, we shall expect to see ere long an over supply of Indian tea in the market.

THE CHIEF LESSON OF THE NAPANEE TRIAL.

The trial of the four persons charged with having robbed the Dominion Bank at Napanee on 27th Augt., 1897, closed on the 2nd inst. The jury found Mackie guilty and he was sentenced to 10 years in the penitentiary. They failed to agree on a verdict as to the bank teller; 2 being for conviction and 10 for acquittal. He was bound over to appear again in bail bonds for \$10,000. The professional burglars, Pare and Holden, both of whom confessed their guilt, are to be held over until the Spring Assizes for sentence and as witnesses in the new trial. Feeling ran so high in favour of the bank officer charged as an accomplice, that the Judge was grossly insulted in the streets and violence threatened. The riot Act being read, the mob took the hint and dispersed. The incident is we believe without parallel in our history. The people of Napanee are very sore over it, as the roughs who made this disgraceful exhibition were not residents of the town.

During the trial, evidence was given by two lock-experts who appear to claim their ability to open any combination lock without knowing the combination. These persons are evidently men of remarkable ingenuity, who have given years of study to combination locks. They were brought to prove that the lock of the Napanee Bank safe might have been opened by a professional burglar without assistance from any one in the office, or information surreptitiously obtained. The point, however, seems to be, not what *might* have been possible, but what actually occurred.

As the case is still undecided we must leave it to the jury in March next. This, however, may be said, and needs saying as the chief lesson of this remarkable case: There is too great reliance placed by banks in

country places, and by others elsewhere, upon the impregnability of a safe which has a combination lock. It would be wiser to make offices only accessible to marauders by such prolonged efforts of a burglarious nature as would prevent the "enterprising burglar" attempting an entrance. The offices of branch banks are often no better protected than an ordinary dwelling-house, absolute reliance being placed for the safety of valuables upon a combination lock. A second line of defence is desirable.

Men of the Pare and Holden class ought not to have any chance of experimenting with the lock on a bank safe, and more, the office of a bank ought not to be so easily accessible even to the staff after hours, as the one was at Napanee and as the generality of offices are. The resident manager ought to be responsible for the office, as well as the safe, being kept inviolate after being closed for the day. Distributing responsibility in so serious a matter practically cancels responsibility. Let the manager alone bear the responsibility for the safety of the bank's premises and valuables, he will then take measures to protect himself from the disgrace of appearing to be careless, or false to his trust. Then too, if the office is robbed by burglars the clerks will be protected from the painful suspicion of being accomplices in such crime.

THE AUSTRIAN EMPEROR'S JUBILEE.

If any of our readers is looking round to find a subject for an historical treatise, we commend to his attention the revolutionary period which was inaugurated at the barricades in Paris on 24th Feby., 1848. A well written work on the causes which led up to that and successive outbreaks in Eastern Europe, with descriptions of the conflicts which followed between the armed forces of established governments and the organized forces of the rebels; accompanied by a narrative of the political results of the 1848 troubles, would prove a most valuable addition to our historical records.

During that year there seemed to be a chance of every crowned head on the continent being politically removed, as was that of Louis Philippe, king of the French. The overthrow of the monarchical system was the design of the European Democratic Association. This secret society attained great power; so great indeed as to have an army officered by men of distinguished military experience and talent. In that force were numerous recruits from the chief Universities and military schools of France, Italy and Austria. Sentiment ran high in Great Britain in favour of the revolt. It is known to us that extensive shipments of arms and ammunition were made from England by sympathisers with the revolutionary forces, amongst the subscribers being many prominent public men; authors; journalists and clergymen. One of the latter class, a leading Birmingham citizen, was imprisoned in Germany and sent home because of his denunciations of despotism, which had been reported to the continental authorities.

In Vienna when the outbreak occurred the Imperial troops were unhorsed by women, who in thousands attacked them in the streets, the soldiers chivalrously refusing to strike them down. In London an Austrian General, Haynau, when visiting Barclay's brewery was set upon by the drivers, who used their whips freely on this officer whose record as a flogger of women had roused their ire and all England applauded the deed.

The final overthrow of the revolutionary forces at Temewar, their flight into Turkey, their humane treatment by the Sultan and deportation in batches to America and to Great Britain, would make a story equal to any romance in sensational incidents. The refugees who came to England were enthusiastically received, and, some of them, who were Poles of high culture, were hospitably entertained by one nobleman in the same mansion where he had been the host of the Queen.

The revolt happily ended the power of Prince Metternich, one of those obstinate men who breed revolution by opposing extensions of freedom. During the troubles the present Emperor came to the throne on the abdication of Emperor Ferdinand. He was a youth of 18, but known to be of an amiable disposition, of enlightened views and anxious for his peoples' good-will and welfare.

As soon as the storm abated he, being then of mature years, threw himself into a movement for a reform of the Constitution on the lines of extended liberty to the people. Parliamentary government was established in actuality, and the "one man" system abolished. The celebrated radical leader, the late John Arthur Roebuck, well-known in Canada, declared in 1862, after a visit to Austria, that the Empire was governed on the most enlightened principles and the Emperor was the inspirer of all movements for enlarging popular liberties; promoting education; developing commerce; and for ameliorating the social condition of the humbler classes. In a word, Francis Joseph of Austria, has ever had the ambition to raise his realm to the British standard. What a revolution provoked by injustice and oppression means to trade may be judged by the fact that every bill given by French traders to English manufacturers, which was current when the revolution of 1848 broke out was dishonoured, and payments of German and Austrian engagements were long suspended, as were orders for English goods.

The Empire of Austria-Hungary comprises a most difficult population to govern, so varied are the races, and their interests, and political ideas. To all who know this, and who realize the inestimable blessings of civil peace arising from confidence in the wisdom and good-will of a chief ruler, the Jubilee of the Emperor of Austria is a fit occasion for gratefully recognizing the services he has rendered to his people and to the civilised world.

THE PURCHASE OF TITLES.

The system of purchasing titular distinctions has been spoken of by a leading English journal as "The purchase of honours." We prefer to speak of it as a purchase of titles, for a social distinction bought by money is no honour, but rather otherwise. The well worn phrase, "honour rooted in dishonour," is a contradiction in terms, for, out of dishonour honour can no more spring than a grape vine from a thistle root.

The notorious Mr. Hooley placed a cheque for \$250,000 in the hands of a Baronet, representing the Carlton Club, to be used as a gift to that Club in order to secure for the donor its influence in securing him a knighthood. The incident has elicited some caustic comments on the system of granting titles to those who have contributed heavily to party funds. The *Economist* regards the incident as showing that "political corruption is not confined to America, but that in England also the patronage of the State is sometimes prostituted in

order to fill the campaign fund on the eve of a General Election." It describes the American system, with which we are all familiar, under which every public official has to contribute a percentage of his salary to the fund of the party by whom he was appointed. Of course these levies are ultimately paid by the public, as officials recoup themselves by all manner of devices, more or less irregular and corrupt. This system runs through the entire public service in the States, but in England the members of the civil service are not changed after each General Election, hence the party patronage system is restricted. As the party managers need large supplies they have fastened upon the distribution of titles as a source of revenue. The *Economist* says:—

"They recommend to the Prime Minister wealthy candidates for peerages, baronetcies and knighthoods, and if the Minister falls into the trap the fortunate aspirants send to the political clubs large sums of money. Of course there is no formal bargain, but so well is the system understood that Mr. Hooley thought he might dispense with ceremony and forwarded to a well known manager a cheque for £50,000 stg. This was held in the hope that as the Jubilee festivals were at hand Mr. Hooley's name might pass muster and be included in Jubilee honours, but the recommendation was rejected and the "Manager," probably with a deep sigh over the inconvenient fastidiousness of the Ministry, honestly returned the money."

This disgraceful system is declared to explain "unaccountable grants of even peerages, baronetcies and knighthoods," to persons who had no claim for distinction beyond their being "very rich, very free-handed, and very desirous of social distinction." A case is referred to of baronetcy having been recently bought at the price of a considerable estate.

This traffic is defended on two grounds. The gift of money is said to be merely a grateful recognition of party favour; but that is "a mere draft upon the credulity of the ignorant." Another plea is, that as payment for titles go towards meeting election expenses, they help to remove the barriers, which prevent able men of small means from being elected to Parliament. Thus human vanity is said to be made an ally of popular representation. This is a wholly specious excuse. If the House of Commons cannot be supplied with able men without the House of Peers being disgraced by seats in it being sold for cash, there needs to be a serious change in the British parliamentary system. As our contemporary says:

"It is such bargains which spread through the public mind the impression, happily a most unjust one, that the wealthy are all corrupt, and that public offices, state honours, and even the power of legislation are the prizes of the most unscrupulous, if only they have the money to throw away. We say nothing of the immense injury done to the public sentiment against bribery, which is our best defence against the corrupt distribution of State contracts, and maintain that the sale of even purely titular honours deserves the strongest disfavour of the Crown."

We regard such traffic as an insult to the Queen, who, when titles are bought, must be deceived as to the real grounds upon which Her honours are solicited and conferred. Its effect in cheapening such titular honours is obvious, and does a grave wrong to those who—like Lord Kitchener for instance—have won a title by distinguished services to the country.

The following apropos anecdote has never been in print, its truth is known to us. A wealthy manufac-

turer secured a knighthood in the way above indicated. His riches had been derived from his audaciously making a patented article. As the owner of the patent was coining money he made no complaint. After however the knighthood had been conferred he stepped into the offender's office and gave him a choice, either to pay damages and abandon his enterprise, or go on his knees and beg pardon when "all would be forgiven." The new knight dropped on one knee and was instantly struck on the shoulder with a walking stick with the words: "Rise up! Sir Peter Scoundrel!" This novel ceremony was witnessed by the secretary of the person who gave the title. That knighthood went much below par, and would have been relinquished had it been possible.

The sale of titles is however not modern, as they were conferred for a monetary consideration generations ago, but the recipient of the reward used to be some Court official, with "back stairs" influence. They have been conferred too for even more disgraceful considerations than cash. The Queen's reign is free from scandals of that class, and it is lamentable that the shame of continuing such a traffic should rest upon the Carlton and other aristocratic political clubs whose members seem to have forgotten the old motto, *noblesse oblige*.

ARISTOCRATIC TRADERS.

Some of our American contemporaries have indulged in sarcastic merriment over the Hooley exposure of certain English noblemen whom he induced to join the board of directors of his joint stock schemes. Their censure of these men is deserved enough, but some of their comments show a non-acquaintance with English life and traditions. A banking paper for instance says: "A glance at the boards of directors of many English corporations will reveal so many lords and dukes that one is constrained to believe that the ancient and honourable horror of being in trade, which once caused the aristocracy to look down upon shopmen, had passed away." The remark is made by the *American Banker*, the aristocracy of England think "it is dishonourable to engage in trade, but not dishonourable to share in a scheme to cheat your neighbour!" The *Banker* ought to have discriminated between a handful of titled men who sold themselves to Mr. Hooley, and the upper classes upon whom they have brought reproach. It ought also to have known that the English aristocracy do not, nor ever did, regard it as "dishonourable to engage in trade." Some of the largest traders in England to-day are noblemen, whose forefathers were also in trade. Centuries ago trading enterprise was rewarded by a title in order to encourage trade. England's foreign trade owes much of its extension to the ambition of traders to secure titular distinction as a reward of their enterprise. How can the elevation of successful traders to social honour by the Crown be reconciled with the theory that the higher classes regard it as "dishonourable to engage in trade"? The social distinction most marked in England is between those classes whose incomes are derived from the land, and those dependent on business. The former being enjoyed without labour allow of a life of leisure, and give the landowner a fixed social position. Those classes on the other hand whose incomes have to be earned by labour, by close attention to business, are debarred from a life of leisure, and are subject to changes of fortune. The life of an aristocrat moves in a different sphere, or orbit to that of a trader, which prevents their social intercourse, just as the life of one of New York's "400," prevents his intimacy with "shopmen," as the *American Banker* calls those who are actively engaged in trade. Members of the British aristocracy do not engage in trade because they have an assured income without business

cares or risks, which enables them to engage in such occupations as travel, and public life, and visiting, and sport in which their companions must be those in a like position. It is not because trade is "dishonourable" that noblemen, as a rule, are not traders, but because the engagements of business interfere with the engagements of a life of leisure. The pursuance of such a life puts them in a class apart from all others, just as in the States and in all countries merchants and professional men are classified apart from artisans. A nobleman is sought after to act as director of a company not because of his title *per se*, but because a nobleman has great influence, is usually rich, and generally is exceedingly careful of his associates lest his escutcheon and his family record be stained. The peers and other aristocrats who were trapped by Mr. Hooley disgraced their order not by engaging in trade, but by allowing their greed to overcome the traditional pride of an aristocracy in its honour and self-respect. Those who in this country regard traders with disdain do so in supposed imitation of the aristocracy of Great Britain, respecting whose ideas, and way of life, and habits they know nothing beyond what they have learnt in dime novels written by authors who pander to social prejudices born of ignorance and jealousy. When the *American Banker* next sneers at the English people because they "dearly love a lord," he should refer to quotations of the matrimonial market where he would find that English Peers fetch far higher prices in America than they do in England.

THE CLOTHING TRADE.

The evolution going on in the clothing trade, low-grade retail, as well as in the smaller custom tailoring business throughout the Dominion, can hardly fail to make itself felt among the wholesale houses also. Whether this be the sole cause—for other influences are hinted at—we will not pretend to determine, but there is already evidence of a desire on the part of one at least of the younger houses in the trade to seek retirement. At a time when the condition of trade throughout the country is shown to have experienced considerable improvement, it is somewhat significant to find such a house thinking of withdrawing from the field, one, too, personally so well favored. There are traders who seem to be like the farmer who boasted that he used less wheat to sow an acre of land than any of his neighbours, but who learnt that such economy resulted in his having the poorest crops in the district. Any business firm which takes pride in its non-advertising economy, were it to study the matter would discover that abstinence from advertising is far more expensive than free indulgence. It saves in seed but loses in the crop twenty times what it has saved. A non-advertiser practically proclaims his indifference to business, he advertises that he is not anxious for customers, and customers reciprocate by being indifferent about his wares. His travellers can't be everywhere. The present movement in the clothing trade will result in the "survival of the fittest," if the pun may be pardoned, when it suits the case so well. The extension of the clothing enterprise to the supply of boots and shoes has already been established with such success, that it will probably lead to further developments on the same lines. Ladies' mantles, as already noted, are also to be kept in stock.

A LIFE ASSURANCE POINTER.

A correspondent engaged in life assurance who is anxious to make a record for 1898, asks us for a "pointer." Length of days has ever been desired by members of the human family. It is one of the special blessings vouchsafed by the Supreme mentioned in Holy Writ. The strongest instinct of humanity is a clinging to life. Now a policy of life assurance does very much to confer this blessing and to gratify that instinct. It prevents worry or anxiety as to the future of a man's family. Byron speaks of:

"The vile daily drop by drop,
That wears the soul out like a stone,
With petty cares."

The same idea and the same simile were expressed in a poem by Greene published in 1617.

It is notorious that care kills more than work. No care wears out the soul and with it the body more than anxiety over the future of a family. Life assurance by removing the cause for such care tends to prolong life and to make it better worth living. Annuity is proverbially long lived, as they are freed from the debilitating influences of serious care about the future. Who then desires length of days, and an easy conscience as to his parental responsibilities, let him secure a policy of life assurance for as large a sum as he can carry with justice to his creditors and to his family, and which he has a good prospect of being well able to maintain. Our correspondent has a good pointer in the above, and we trust it will help him in his laudable ambition.

JUDGES' SALARIES.

In a recent issue we drew attention to the question of Judges' salaries. In stating the reasons which may be adduced for more adequate remuneration being given to members of the judiciary, we omitted naming one of some importance. In the past few years the work thrown upon the Judges has very materially increased, so much so as to compel them to be occupied in preparing for their duties in Court quite often, far into the night. Were they practising at the Bar these labours would be highly lucrative; they would indicate the pressure of an unusually large legal business yielding a proportionately large income. A Judge, however, may have his hours of work extended far beyond those of the usual length, his leisure may be well nigh all taken up by extra labours, but, for all this additional work he is not paid one cent extra salary. He has great opportunities of earning heavy fees, but is compelled to keep within the judicial sphere and the hard and fast judicial salary, however unfairly he may be burthened with extra duties. At present the work of the Courts is in much arrear, the number of Judges being unequal to the current work. Clearly it is most unfair to burthen a Judge with heavy duties, extra to the ordinary ones, without granting him any special remuneration for these additional labours.

SHIPPING CHRISTMAS PRESENTS.

The new Imperial two-cent postage stamp is now on sale but cannot be used until Christmas Day. It will carry a letter weighing half an ounce to "the United Kingdom of Great Britain and Ireland, British India, Newfoundland, British East Africa, Uganda, British Central Africa, the Niger Coast Protectorate, the Niger Company's territory, Jamaica and Bahama Islands." It will be available also for its face value for domestic postage, that is, it will carry a letter to India, but will pay only two-thirds of the postage on a letter from any place in Canada to another a mile distant. Parcel post packages sent to any country outside Canada must bear a customs declaration setting forth the nature of its contents and value. Any parcel for a foreign mail posted without such declaration will be sent to the dead letter office. Shippers of Xmas presents should be careful to observe this to avoid annoyance to themselves and disappointment to their friends abroad.

NEW MANAGEMENT.

Mr. S. M. Kenny, for years efficient secretary of the Federal Life in Hamilton, had a pleasant surprise last Saturday on bidding the officers and staff good-bye, ere taking his departure for Toronto to assume the management of the Excelsior Life under recent arrangements. The surprise took the form of a very handsome cane suitably engraved, presented to their long-time friend. A few appropriate remarks on both sides, and Mr. Kenny bade his associates a hearty adieu. The new manager of the Excelsior has many friends who have every confidence in his ability to distinguish himself in his present sphere, to prove himself under his more onerous duties to be "the right man in the right place."

BUSINESS DIFFICULTIES.

Demers & Co., general store, Chambly Basin, Que., have assigned. This business was at one time conducted by Chas. Soupras and Augustus Demers Jr., under style Soupras & Demers. (Partnership dating May 1st, '92, succeeding Jos. S. Charron). Both young men had been clerking in Montreal and their capital at start was limited, it was claimed for Soupras, however, that he owned real estate in Montreal worth \$7,000 mortgaged for \$2,000. The business did not seem to prosper from the start, for in Oct., '94 they assigned with liabilities of \$2,404, and assets of \$3,600. Stock was subsequently sold at 60% cents on the dollar and estate wound up by curator. The assets amounting to \$2,000, were bought by a Montreal house who resold them to Demers for \$2,500. Under cover of one Orpha Lauzon, a clerk in Montreal, Demers started again. In February, '95, he changed style to Demers & Co. He carried a stock of about \$2,000 and did only a small business. Liabilities on present failure are about \$3,400, assets \$1,800. Stock is to be sold on the 18th inst.

Edouard A. Cote, who started in the general store business at Papineauville, Que. has made a voluntary assignment to Kent & Turcotte, liabilities being put down at \$11,000. Cote was possessed of sufficient means to give him a good start, and did make considerable headway and invested in real estate, which at the time was deemed a good move. After being a short time in business he seems to have made the mistake so many make in their anxiety to sell goods, gave credit too freely, and his customers being among the farmers, made collections slow. This in turn made him slow, and in '93, suits began to appear against him. In March '94, he interviewed his principal creditors who advised him to prepare a statement of his affairs, with the idea of getting an extension of time. His statements at this date showed assets of \$3,000 with an apparent surplus of some \$10,000 but in an unrealizable shape. He seems to have been working hard ever since, but his book accounts and real estate investments have always been a serious handicap.

Jules Thomas Pouliot, general store, L'Islet, Que., who succeeded the business of his father, upon the latter's death in 1890, has failed. The stock he took over was in some respects antiquated and competitors seem to have made considerable inroads into his trade. About three years ago some of his outbuildings were burned and as they contained considerable uninsured stock, he felt the loss, and from the start he does not seem to have made any substantial progress. In the latter part of September he offered his creditors 50 cents cash, which was refused, a few weeks later he offered 75 cents in the dollar, payable at 3, 6, 9 and 12 months. This was not accepted and on Dec. 2, a demand of assignment was filed, and he made an abandonment on the 7th. No statement is yet to hand.

M. Lavigne & Co., general store, Hull, Que. are endeavoring to effect settlement with their creditors. They show liabilities of about \$30,000 and assets about \$23,000. The "company" is understood to be merely nominal, Maxime Lavigne being only owner. At one time he was in business with a brother at Masham. They assigned in '81. Maxime got full discharge later and in Dec. '92 took into partnership one Carriere, taking over the hat cap and clothing stock of F. X. Martineau for whom Lavigne in his early career had clerked. The style of the business at this time was Lavigne & Co. Two years later Lavigne gave up business and resumed work in the employ of Martineau, the latter taking back his stock. In January '97, Lavigne dissolved the connection once more and started on his own account.

Proof is coming to hand in the failures which emanate from pulp centres, that general business is being overdone somewhat in these places. Last week we chronicled the failure of Girard & Laforest, Grand Mere, Que., now N. G. L. Lehouillier, dealer in shoes at the pulp village on the St. Francis has assigned. He came from Batiscan, where he had been doing business of same kind several years, in January last.

Robert H. Taylor, who has been in the grocery trade off and on for a number of years, and at the present time owns two stores in Toronto, has assigned. Taylor until late in '95 was in partnership with his brother in a store business on Lippincott street, that city. After assigning to E. Barbeau, Taylor went on alone, his father having aided his recommencement by buying in the stock.

H. L. P. Robert, grocer, Lachine, Que., has assigned. He commenced in the fall of '96, continuing the business of his father, O. P. Robert, who failed about that time. Subsequently

he admitted a sister—Mrs. Blanchard—into the business under style Robert & Blanchard. This coalition dissolved a month or so ago.

A. T. Winter, saddler, Sherbrooke, has assigned with liabilities placed at \$3,000 and assets \$3,000. Winter succeeded his father A. W. in August, last year. The saddlery trade has fell away in the Townships Capital, doubtless in common with every other place, where electric transit has been inaugurated.

Business circles in Amherst, N.S. are surprised at the disappearance of R. H. Tremaine, druggist, and the filing of an attachment for \$3,782 by his father, William H. Tremaine, of Truro, N.S. The liabilities are said to be large.

F. Lavole, general store, St. Eugene, Que. has assigned. He is a blacksmith by trade, but has conducted a retail trade for many years.

THE HOLIDAY SEASON AUGURS FAVORABLY.

Subscribers in arrears for the whole or any portion of the current year, will oblige by an early remittance to bring the date forward—well into 1899.

—THE Bristol Chamber of Commerce is desirous of having a Canadian agent settled at that port.

—THE Montreal Herald has just issued a special number richly illustrated with portraits and city views, which are well executed and make the number attractive.

—THE General Trusts Co. and Trusts Corporation of Ontario, Toronto, are reported as having arranged to amalgamate, with Mr. W. J. Langmuir as General Manager, and Mr. A. E. Plummer, Assistant Manager.

REMITTANCE of subscription is acknowledged by change of year on address label. Should the enclosure not reach its destination until late in the week, the alteration cannot appear till the following week's issue.

TO CORRESPONDENTS—We have received an interesting letter from the Hon. George Washington Stephens on the City Revenue question, which owing to press of matter we are reluctantly compelled to hold over for a week—ED. J. OF C.

—THE export movement of live stock from Manitoba and the Territories since 1894, according to the "Winnipeg Commercial" shows :

	Cattle.	Sheep.	Hogs.	Horses.
1894.....	30,000	4,000	10,000	200
1895.....	50,000	15,000	15,000	400
1896.....	33,300	9,200	3,300	300
1897.....	60,000	10,000	8,000	400
1898.....	59,000			

The total for 1898 shows a substantial increase over all years except '97. There has been practically no business done in exporting sheep, pigs or horses this year. Prices have ruled very high for sheep and hogs in the domestic market and all offerings were absorbed for local account. In fact it has been found profitable by some of the Winnipeg packing houses to import several carloads of hogs from Ontario. The decline of hog raising in Manitoba has been due to the short crop of feed grains for two years in succession. This year good crops of feed grains have been secured, and no doubt the number of hogs will rapidly multiply.

DRY GOODS NOTES.

Judging from the great strides in the distribution of books made by the large retail drygoods stores they bid fair to control the output in another year, and the retail bookseller will be driven to the wall. In American cities, department stores handling books are allotting greatly increased space for their sale. While a year ago their stocks consisted chiefly of novels to sell at popular prices, many of them paper covered, they now include well known works, coming under the head of classics and science, as well as leading works of fiction. Many of these are of high cost, profusely illustrated by famous illustrators and artists, such as are only to be found in high-class book stores. A short time ago Wanamaker, the famous Philadelphia retailer, displayed original drawings for a well-known work of fiction, and now others are making similar displays of engravings taken from famous authors.

The coming spring dress goods season will it is said demonstrate the fact that plain goods are to supersede fancies to a very large extent. Plain box-cloths, habit cloths and poplins will be much in vogue. Amazons, a new line of dress goods, crepe-dette, etc., are all likely to meet with a large demand. Amazon is a plain line of dress goods with a bright satin finish. Serges will doubtless find an active enquiry. While these plain dress lines are likely to be more called for than last season, partly to the exclusion of fancy lines, there will, no doubt, be a good demand for the latter, as a certain class of customers always want something striking and showy. Tweeds, serges and worsteds are all likely to have a good sale. The orders coming in for spring goods are very satisfactory.

The representatives in the United States of J. T. Clay & Sons, the English worsted manufacturers, have applied for an injunction to restrain the application of the word "Clay" to cloths not manufactured by the firm. The word Clay is very commonly applied to worsteds and other men's wear fabrics manufactured by various mills over the border, but it is understood that the firm of Clay & Sons have only recently become aware of the extensive use of their name in this manner. Several damage suits are likely to be instituted against manufacturers, jobbers, and others selling American manufactured goods as the Clay product, and some very interesting developments may result.

In Paris white gloves of all kinds are still the rage, from the high grade extremely long for evening use with short sleeves, as well as the more moderate in length for general use. Suede in white is also the correct style, finger and thumb seams being double stitched, with embroidered backs in black or colored. Dark shades are less used than formerly and seem to be going out of style, while black that were so fashionable, are seldom seen except for mourning. The ruling colors are white, pale gray, cream and a flesh color that is almost a pink; also gray and a light brown verging on yellow.

According to advices from Belfast the amount of fresh business passing in linens is of very fair proportions. Prices, generally, however, are much complained of, and any attempt to get more remunerative rates means lost business. Handkerchiefs, both linen and cotton, are moving in slightly larger quantities, and damasks are changing hands regularly if not actively. Hand-loom goods are, perhaps, a trifle brisker, though the changes are not very well marked. The export trade is well maintained, and with the majority of the markets business is slowly expanding.

Ribbon manufacturers in Paterson, N.J., are reported to be forming a combination. The plan, however, is not altogether favored owing to difficulties which are held to be insuperable. "Should any such combination be formed," says one ribbon manufacturer, "it would result in new factories springing up all over the country, and the increase in the output would soon send the strongest combination that could be formed to the wall."

The selling committee of the Fall River print cloth mills put up the price end of last week 1-16c, as follows:—28 inch 64 squares, 2 1/8c; 28 inch 64x60s., 2 1-16c; 27 inch 64x60s., 2c; and 27 inch 56 squares 1.82 1/2.

A permit has been issued to a Chicago department store to construct a new ten-storey building. The building is to be of steel, with walls of white marble and plate glass. The interior is to be finished in mahogany and bronze. The structure will cost from \$700,000 to \$800,000.

The governor of French Soudan has sent to the home government, samples of unginued cotton grown there. Cost of production packing and freight is about 5 cents or twenty cents for the lint. At this price planters in the Southern States need not feel uneasy.

Ten years ago there were 10 worsted mills in Germany, now there are 23. The number of spindles has risen from 635,000 to 1,085,000, while the capital engaged in the industry has risen from 36 million marks to 55 million marks.

Lancashire sateen makers are reported to have made progress in their combination not to sell below a certain price. It is stated that an improvement of sixpence per piece has been established. The prices of sateens run from about 13s to 18s per piece.

Oriental rugs are comparatively low in price as compared with a few years ago. Large importations and an increased knowledge of the goods, coupled with increased competition, has brought about this result.

Fringe trimming is coming in again in New York. The effort to revive this one time fashionable wear emanates from the manufacturers.

An inlaid linoleum process has been patented by a Kircaldy manufacturer. This will be incorporated in connection with the combination of Scotch and American linoleum and oilcloths concerns referred to elsewhere.

Calcutta jute mills will work but five days a week, beginning 1st Jany. This will greatly relieve the situation in the India jute trade, and tend to put prices on a better level there and in Dundee.

LEGAL RECORD, &c.

Week ended Dec. 6, 1898.

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

WRITS ISSUED, ONT.

	Dec. 1.
Caradoc Tp—J. Campbell vs A. R. Campbell, dmgs....	\$5,000
Gloucester Tp—J. Lacasse vs O. & E. Gosselin.....	1,000
Kingsville—J. A. Kennedy vs J. Doan.....	1,828
Montreal—J. Inglis & Son vs Jas. Cooper Mfr. Co.....	1,251
Ottawa—J. P. Donnelly vs G. W. Perkins, \$309; J. R. Laing vs A. Souther, \$316.	
Toronto—Ontario Industrial L. & I. Co. vs H. M. George, \$811; M. H. Ludwig vs G. H. McAllan, \$2,632; W. A. Hungerford vs Toronto Smelting Co. Ltd., \$362.	
Wyoming—Ames, Holden Co. vs G. Miller.....	356
Whitefish—Dominion Brewery Co vs J. D. Taylor et al.,	315
Cleveland, Ohio—E. A. Simpson et al vs J. H. Elliott & wife,	\$1,036.
Hamburg, Pa.—D. Kennedy vs T. B. Angell.....	7,006
Niagara Falls, N. Y.—E. J. Griffith vs J. J. Blain & L. Hannah, \$600.	
	Dec. 3.
Allsa Craig—C. B. Armstrong as assignee vs J. Grossman,	\$5,573.
Alliston—S. E. C. Mullock vs Alex. Frame.....	1,425
Brockville—P. McLaren vs S. Armour.....	334
Chinguacousy Tp—E. A. Gummerson vs R. J. Gummerson,	\$3,132.
Essa Tp—Farmers L. & S. Co. vs D. & R. A. Harwood	6,011
Gore Bay—Davies Brewing & M. Co. vs H. Currie.....	167
Harrison—J. Donaldson et al exrs. vs Mutual Reserve Fund Life Assoc & J. Stanley, \$1,000.	
Harwick Tp—Merchants Bank of Canada vs T. Broadwood,	\$1,303.
Ottawa—A. S. MacLaren et al vs Jas. White.....	341
St. Paul—C. B. Armstrong as assignee vs H. Kaufman.	2,036
Strouffville—J. Kendrick vs Geo. Brownberger et al....	429
Toronto—Est. of H. S. Northrop vs T. Babe et al exrs., \$2,333; M. A. Lynn vs Toronto Genl. Trust Co. exrs., \$2,010.	
Wilmet Tp—H. Kolb vs J. Bruder.....	300
York Tp—N. Allan vs J. & E. J. Dundas.....	1,219
.....—E. J. Smith vs J. Smith et al.....	829
Illinois State—Eva Wintermute vs Brotherhood of Railroad Trainmen, \$1,260.	
Phoenixville Pa—P. & M. Murphy vs Phoenix Bridge Co. et al, dmgs., \$3,000.	

Dec. 6.

Belleville—Toronto Smelting Co. vs W. A. Hungerford \$5,597 & dmgs., \$5,000.	
Brantford Tp—E. R. James vs M. N. Jackson.....	486
Ingersoll—D. McVicar vs G. & T. Alderson.....	332
McNab Tp—Western Canada L. & S. Co. vs A. M. Robertson,	\$616.
Osgoode—J. M. Smith vs C. & J. Britt, \$495; J. Joyce vs J. Morris, \$703	
St. Catharines—H. Mihel vs M. E. Spann.....	1,557
Toronto—J. Fitzgerald vs C. Fitzgerald, \$1,123; L. R. Arnett vs Union L. & S. Co., dmgs., \$500.	
Toronto Tp—Trusts Corp. vs E. Crickmore et al, \$1,738; A. & H. Sharp vs J. T. Sharp, \$1,500.	

WRITS ISSUED MAN. & N.W.T

	Dec. 1.
Napinka—McKinnon & Co.....	392
Pilot Mound—Baird & Co.....	583
	Dec. 3.
Winnipeg—J. M. Hall.....	357

JUDGMENTS RENDERED, ONTARIO.

	Dec. 1.
Mattawa—J. A. Seybold & Co. agt W. Hogarth.....	539
Murray Tp—S. Phillips agt W. H. Phillips.....	603

Ottawa—Banque National agt A. S. Woodburn.....	8,093
Rat Portage—P. T. McCullough agt Wm. McCarthy.....	637
Sault Ste. Marie—Canadian Mutual L. & I. Co. agt A. MacQuarrie, \$570.	
Sophiasburg—Mary L. Trumpour agt W. H. & C. Vanalstine,	\$3,344.
Toronto—Traders Bank agt T. Boswell & J. Brewer, \$1,036; J. F. Burnside agt T. Foster, \$1,280.	
.....—A. C. Neff agt Donugh & Oliver.....	1,414
	Dec. 3.
Cornwall—Bank of Montreal agt Cornwall Electric St. Ry. Co. Ltd., \$4,639; C. R. Hosmer agt Cornwall Electric St. Ry. Co. Ltd., \$3,186.	
Hagarty Tp—Brockville L. & S. Co. agt W. McDonell....	1,369
Pe ham—B. Tucker agt P. Ginter.....	3,090
Windsor—Attorney General of Canada agt S. T. Reeves et al,	\$4,434.

Dec. 6.

Gordon—Thibaudan Bros. & Co. agt T. B. White.....	368
Hamilton—A. H. Hope et al agt J. Brayley.....	661
Mattawa—J. A. Seybold & Co. agt W. Hogarth.....	910
Ottawa—S. J. Osgood agt H. H. Bailey.....	1,163
St. Catharines—J. A. Albright et al agt S. Montgomery..	1,563
Smith's Falls—J. Horsfall & Sons agt A. H. Percy.....	304
Tavistock—Dominion Bank agt H. Lippert.....	318
Toronto—Freehold L. & S. Co. agt J. A. S. Stewart, \$5,359; H. Mann agt C. A. Davies, \$783.	

JUDGMENTS RENDERED, QUEBEC.

Dec. 1.

Marieville—Mrs. M. A. Pelletier et al agt N. Messier..	3,180
Montreal—A. Walker agt W. H. Davis, \$480; Credit Foncier agt Hon. J. McShane, \$1,784; Hon. L. F. R. Masson et al exrl agt A. W. Morris, \$4,220; A. Gauthier et al agt G. H. Tate et al, \$361; D. He. P. Lapine agt B. Voyer, \$300.	
Quebec—Ritchie, Ludwig & Billantvne agt N. K. & M. Conolly, \$1,920.	
St. Jude—L. Gauvette agt P. St. Germain.....	720

Dec. 3.

Montreal—Imperial Fire Ins. Co. agt A. Charlebois, \$525; W. A. Greiner agt P. A. Choquette et al, \$753; D. ne. E. Trottier agt J. Luttrell, \$60; G. G. Gaucher agt L. Prevost, \$230.	
Outremont—J. Robinson agt G. Wells et al.....	3,657
St. Marc—E. Robert agt P. Robert.....	463

Dec. 6.

Bury—Seguin, Lalime & Co. agt J. Boydell et al.....	640
Dudswell—British Amer. Land Co. agt W. H. Stacey et al,	\$655.
Montreal—A. Pratt agt R. J. Bourdon, \$2,034; Dme. A. St. Marie esql. agt U. Pauze et al, \$30; Montreal Loan & Mortgage Co. agt J. Ryan, \$282; D. A. McCaskill agt A. D. Taylor, \$1,139.	
Newport—Sherbrooke L. & Mortgage Co. agt O. Paquette,	\$772.
Stanstead—B. Hinman esql. et al agt H. B. House.....	1,893
Stanstead Plains—Dme. M. H. Stearns agt J. W. McDuffee,	\$380.

JUDGMENTS RENDERED, B.C.

Dec. 6.

Eburne—M. B. Wilkinson.....	2,332
Kaslo—G. A. Carlson.....	479
Vancouver—Golden Cache Mines Co. Ltd., 450; W. R. Lepage,	\$311.

JUDGMENTS RENDERED, N.B.

Dec. 6.

Moncton—A. E. Killam.....	40,025
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JUDGMENTS RENDERED, P.E.I.

Dec. 1.

Charlottetown—J. Joy.....	669
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JUDGMENTS RENDERED, MANITOBA & N.W.T.

Dec. 3.

Brandon—C. Senkbell.....	\$3,851
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EXECUTIONS QUEBEC.

Dec. 1.

Montreal—La Reine agt T. Gallagher.....	200
	Dec. 3.
Montreal—Dme. E. Poissant esql. agt D. Gervais, \$2,702; J. O. Dupuis agt Delle. A. Hainault et al, \$3,059; The Queen agt Mary Williams, \$200.	

Dec. 6.

DeLormier—Dme. A. Renaud et vir agt F. X. Tessier et al,	\$400.
Montreal—E. Normandin agt Geo. Mouncey, \$205; E. Milot agt V. St. Andre et al, \$1,015.	

CHATTEL MORTGAGES, ONT.

Dec. 1.

Burlington—W. J. Walsh & wife to W. T. M. Crowther.	831
Hamilton—M. Walsh to W. T. M. Crowther.....	831
Niagara—B. P. St. John et al to H. Southcott.....	2,287
Ottawa—O. & M. M. Forest to L. Forest.....	576
Per y—Geo. Sklukle to Freehold Loan Co.....	1,706
St. Catharines—J. & E. J. Cunningham to W. Cooke....	710
Schrieber—J. Rochon to Canada Perm. L. & Sav. Co....	1,908
Thessalon—L. King to D. McAnley et al.....	1,000

Walford—W. Johnston to F. Thornton..... 1,500
 Windsor—E. Prouse to C. E. Sweet..... 700
 Dec. 8.
 Fort William—J. J. Morrow to W. Morrow..... 1,059
 Leamington—W. J. Hyatt to G. R. Fox..... 348
 Malton—J. P. Burbridge to C. Kloemper..... 812
 London Tp—W. H. Hunt to G. W. Francis..... 550
 Mitchell—G. A. Waddell et al to J. Larkworthy..... 600
 St. Catharines—A. V. Staats to H. Wise..... 1,035
 Toronto—F. J. Crone to H. Hulse, \$2,000; J. & C. Fawcett to Dominion Brewery Co., \$3,200; G. R. Harper to J. Somerset, \$1,056; The Toronto Hat Mfg. Co. to G. Reid & Co., \$908
—W. & S. E. Sterling to Central Canada L. & S. Co., \$4,404.

Dec. 6.
 Chatham Tp—E. J. Stewart to Freehold L. & Sav. Co., 3,399
 Cobourg—T. B. Lapp to K. & C. Williams..... 2,500
 Drayton—J. L. Pollock to J. W. Scott..... 1,826
 Dundas—H. G. Robertson to Archdale, Wilson & Co..... 2,000
 Guelph—W. H. Saunders to G. Sleeman..... 1,905
 Hamilton—M. Reardon to Grant Lottridge Brewing Co., 1,265
 Ottawa—L. Dauray & wife to J. Byden, \$1,543; I. Moreau to M. Lapointe, \$561; J. & U. Richard to E. S. Henderson, \$1,232.
 Port Arthur—W. L. Hanna to A. McGillis..... 550
 Tilbury—E. W. Cameron to W. Higginbotham..... 636
 Toronto—P. Ellis & wife to C. Gillespie, \$183; S. B. Pollard & wife to A. Gibb, \$804; M. Reid to E. Coatsworth, \$1,294; E. S. & I. Townsend to D. M. Robertson, \$328.
 Toronto N—W. H. Minns to L. Reinhardt..... 728
 Windsor—J. A. Major to D. Dougall..... 3,573
 Waterloo—C. A. Froebulch to G. A. Bruce et al..... 600
 Wellesley—H. Krentzweiser to T. Kunz..... 795
—Saudwich, Windsor & Amherstburg Ry. to G. Gooderham et al, \$150,000.

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

Dec. 1.
 Brandon—W. R. Bartlett, \$3,467; J. Durnin..... 890
 Rapid City—W. J. Moore..... 4,600
 Wetaskewin—F. Hamilton..... 750

Dec. 3.
 Edmonston S—N. J. Webster..... 1,250
 Winnipeg—A. C. Smith..... 2,533

CHATEL MORTGAGES, B.C.

Dec. 1.
 Slovan City—D. Arnot..... 1,500
 Dec. 6.
 Ferguson—S. O'Connor..... 650
 Revelstoke—R. S. Wilson..... 1,000
 Vancouver—G. E. Perry & wife..... 1,500

BILLS OF SALE, PROVINCE OF ONTARIO.

Dec. 1.
 Petrolia—P. Lennox to C. Keck et al..... 725
 Osnabrock—S. Warner to M. Warner..... 926
Trusts & Guarantee Co. to Jas. Hart..... 1,000
 Dec. 3.
 Innisfil—M. Black to A. Mitchell..... 4,500
 St. Catharines—Mrs. E. Paxman to A. V. Staats..... 1,035
 Welland—N. Pitton to N. W. Porter..... 1,500
 Windham—W. Chysler to H. Bartholemew..... 800

Dec. 6.
 Cobourg—K. & C. Williams to T. B. Clapp..... 3,500
 Toronto—Brantford Clothing Co. to E. Peacock..... 3,125

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

Dec. 6.
 Gladstone—J. W. Woolfe..... \$1,490
 Moosomin—F. H. Hutt..... 3,500

BILLS OF SALE, N.B.

Dec. 3.
 St. John—Wm. Rankine..... \$3,943
 Dec. 6.
 Fredericton—W. S. Carvell..... 700

BILLS OF SALE, N.S.

Dec. 1.
 Halifax—A. Claxton..... 1,500
 Lake Annis—Lake Annis Lumber Co..... 1,700
 Northport—Burus & Co..... 650

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ARCHITECTS
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El Padre Needles
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Varsity,
 5 cents.

The Best

→ CIGARS ←

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

Made and Guaranteed by

S. DAVIS & SONS.

Financial.

Thursday Ev'g. December 8th, 1898.

Business circles are all on the *qui vive* about reciprocity reports. There is a general belief that no concessions will be made on lumber, but that some arrangement will be made on the basis of more liberal duties, or none at all, on barley and other agricultural products, as well as on coal. The business on 'Change has eased off in regard to Gas stock, and been active in Montreal Street Railway. Gas has been moving between 202 and 208½, and Street railway ranged from 279 to 281½. There is nothing to boom Gas stock outside of rumours of amalgamation which have been less lively this week. The Street Railway is no doubt doing a large business, but there are no conditions existing or in prospect to make the stock advance, apart from the bull element. The New York Savings Banks are reducing interest from

4 to 3½, but what the effect will be is uncertain. The feeling in that market is very buoyant as international matters seem all trending towards peace. The President's Message was too featureless and calm to effect the money market. Canadian Pacific is quoted at 84¼ to 84½, the earnings have not been up to expectation.

Local money rates remain at 4 to 4½ for call loans and 6 to 7 for commercial paper.

The following is a comparative table of stocks for w. e. Dec. 7th supplied by Chas. Meredith & Co., Stock Brokers, Montreal.

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	40	247¼	247	238
Ontario.....	44	114	114	101
Toronto.....	20	245	245	220
Jacques Cartier..	90	110½	110	.....
Merchants.....	34	178½	178	182½
Union.....	5	112	112	115
Commerce.....	15	145	145	134
Mochelega.....	169	160	150	147

MISCELLANEOUS.

Can. Pacific	1780	85½	84½	81½
Duluth S.S. & At	300	3½	3½	3½
Comm. Cable	457	186½	185½	182
Telegraph	48	177½	177½	181
Rich. & Ont.	145	101	100	108
M. S. R.	2530	181½	278	232
" (New Stock)	1058	276½	273	231
Montreal Gas Co	7521	204½	201½	187
Bell Telephone	50	173	173	174½
" (New Stock)	87	170	169	....
Royal Electric	1876	100	157½	140
Toronto St. Ry.	1825	105½	105½	86
Hallifax Tm. Co.	54	129½	125	117½
N. Wst. Ln. Com.	100	17	17	....
Mont. Cotton Co.	125	157	150½	139
Can. Cold Cot Mills	10	70	70	55
" Bonds \$2,000	100	100	100	95
Dom. Cotton Mills	1298	108½	105½	95
Dom. Cold pfd.	100	116	116	110½
Windsor Hotel	20	105	105	94½
Peoples H & L	50	31	31	40
" (Bonds) \$9,000	89	88	88	85
War Eagle	25,460	298½	292	....

Brazilian exchange for the week ending, the 7th, was as follows:

Dec. 1	8½
" 2	8½
" 3	8 1-32
" 5	8 ½
" 6	8 1-16
" 7	8 1-16

MONTREAL WHOLESALE MARKETS.

MONTREAL, December 8th, 1898.

Stock taking is more or less the order of the day and, as this usually brings travellers off the road to help in the function, there is comparative dulness in new business. Again, whatever activity is given to local trade by the presence of country buyers in town, is reduced to a minimum at this time when merchants as a rule find it most profitable to stay at home. In a retail way the seasonable weather is inducing good sales and payments on maturing paper are highly satisfactory.

BUTTER AND CHEESE.—The former is still firmly held, holders exhibiting little response at under 21c for finest creamery, though sales below this have been made lately to a small extent. Under grade creamery is in poor request, and prices range down to 18½c. Dairy butter is steady at 14½c. Canadian butter in London, of which a good deal is in store there, is restricting business in Australian because of its lower price. It is claimed to be not so good as Australian, but for all this brings equal price at retail, and of course is preferred. Supplies of Canadian coming upon the London market are dropping away, only 267 tons arrived w. e. November 25th against 640 tons some few weeks previously. Following are present wholesale values of butter in London:—Canadian 94s to 98s, New South Wales and Victoria 106s to 109s, Danish 114s to 118s. The cheese market continues to gain in strength, and United Kingdom buyers are perceptibly preparing to pay more money for it. For finest western about 9½c is the idea, and 9½c to 9½c for eastern make. This broadly represents ½c improvement over the week.

CHEMICALS.—Heavy chemicals are dull, Manchester advices of late date state trade in general is not so buoyant as could be expected at this time of year. Bleaching Powder is easy for both early and forward delivery. Orders are being accepted for caustic soda at some reduction on late quotations. Ammonia alkali is very firm for the home trade, but for some shipments

abroad prices have recently been considerably reduced. Chlorates of potash and soda are easier for present delivery, but are firmer for next year. Sulphate of copper has advanced strongly and still higher prices are expected. Foreign white sugar of lead has been reduced £1 per ton, but other lead salts are firm. Borax has advanced, and is attracting more attention; little is offering for this year, and makers do not care to quote for next on account of uncertainty about raw material. Carbonate and caustic potash have steadied, and there is more forward enquiry from consumers, prices being extremely low. Prussiates of potash and soda are quiet but firm. Acetate of lime maintains the recent improvement. Acetate of soda has had a strong demand, and has advanced. Tartaric acid has been moving better, and seems likely to improve.

DRUGS.—Ordinary jobbing trade operations are of commonplace description. Apropos of the late decline in opium in primary markets, it is explained that dull markets was wholly the cause, the slowness of sales leaving receivers in a position of inability to meet financial obligations without forcing opium upon the market. The supply it is still claimed, is comparatively moderate. Cocoa butter, according to cable advices was slightly higher at the recently held London public sale and a trifle off at the Amsterdam sale. Quinine is quiet. A sale of bark takes place at Amsterdam to-day.

DRY GOODS.—Most dry goods houses are busy stock taking; and travellers are mainly off the road. The light snowfall, which made a timely appearance this week, is helping retail business, and altogether the outlook is bright for a substantial holiday trade. A number of United States travellers have "done" Montreal recently, and whilst the staples shown were at close prices, it is not anticipated they sold to any such extent as will militate against local business. Country buyers have been less in evidence this week in the city, and jobbing trade of this character is, doubtless, over for the time being. Merchants best interests lie at home at the Xmas season.

FEED.—Sales of Ontario White wheat bran are making at \$14 per ton, and Manitoba \$13.50 to \$14.00. Shorts sell at \$15.50 to \$16.00, and mouille \$16.50 to \$17.00 per ton. Supplies of all feed stuffs are limited. Business in hay is quiet: No. 1, \$6.50 to \$8.00; No. 2, at \$5.00 to \$6.00. Clover \$4.00.

FISH.—All kinds of fish are scarce this week, and, as usually is the case when this happens demand is large. The recent storms have interfered with the fishing fleet, many of the craft being disabled and those that are taut and strong for duty cannot go out with safety owing to the elements. There are no fresh fish to be had on the local market and supplies of salt are light. We quote Labrador herring \$1.60 to \$3. green cod No. 1 at \$5.50 to \$5.75, green cod large \$5.75 to \$6, No. 2 at \$4 to \$4.50, British Columbia Salmon is worth \$13 to \$13.50 per barrel. Boneless fish and finnan haddies are in good supply and show no change in quotations.

FLOUR AND MEAL.—The flour market remains without important change. Local buying is on a healthy scale, and prices rule steady. Winter wheat patents, \$4.00 to \$4.25; straight rollers, \$3.70 to \$3.80; in bags, \$1.75 to \$1.85; Manitoba patents, \$4.50 to \$4.60; strong bakers' best, \$4.15 to \$4.25. Oatmeal is going into consumption fairly well. The raw market is inclined to easiness, and a drop would not come unexpectedly. As it is, some dealers are cutting prices, and are selling barrelled rolled at \$3.55, and bags, at \$1.00.

FURS.—Otter and mink are wanted, and collections are scarce. At the last Lamson sale in London, bear and muskrat declined 15 per cent. The prospects for a good season's trade are promising. Winter weather this year began early, and if it should last, the turnover is expected to be a large one. A good sign is furnished in many buyers paying cash for goods. Prices of raw fur skins are as follows:—badger, 25c to 50c; bear, black, \$5 to \$15; bear, brown, \$4.50 to \$10; bear, black yearlings, \$5 to \$7; bear, brown yearlings, \$3 to \$4.50; bear, grizzly, \$4.50 to \$20.00; beaver, large, \$5.00 to \$8.75; beaver, medium, \$3 to \$4.75; beaver, small, \$1.50 to \$2.50; beaver, cubs, 50c to \$1.00; beaver castors, 1b \$2.50 to \$3.50; fisher, dark, \$6 to \$8; fisher, pale, \$3 to \$5; fox, cross dark, large, \$5 to \$10; fox, cross, pale, \$2.50 to \$5.00; fox, kitt, 25c to 75c; fox, red, \$1 to \$1.60; fox, silver dark, \$50 to \$75; fox, pale, \$25 to \$60; lynx, large, \$1.50 to \$2.25; lynx, medium, \$1.00 to \$1.50; lynx, small, 50c to 75c; marten, dark, \$3 to \$5.50; marten, pale or brown, \$2.50 to \$4.25; marten, light pale, \$1 to \$3; mink, dark, 50c to \$2; musquash, winter, 4c to 12c; otter, dark, \$6 to \$10; otter, pale, \$5 to \$8; skunk, 25c to 75c; wolf, timber, \$2 to \$3; wolf, prairie, 40c to 75c; wolverine, dark, \$3 to \$3.50; wolverine, pale, \$1.25 to \$1.50.

GROCERIES.—An advance of ¼c in refined took place in New York on Tuesday, and since this, the feeling locally is firmer but as yet quotation remains as formerly. Little of interest is observable in the tea market; the out of town trade is light. Coffees and spices evince nothing new; foreign advices respecting the latter show that increased attention is being given to Singapore pepper. Ginger is sparingly offered, stocks being limited and values tend higher. Molasses firm, most holders now asking 33c for Barbadoes, in single puncheons. There continues to be a moderate enquiry for rice. In New Orleans, sellers are holding for an advance of ¼c for desirable grades. Canned vegetables are steadily getting into a strong position, 95c being now asked for corn, and Western jobbers are reported to want \$1 per dozen. In dried fruits, the recent sale of Valencia has not interfered with the demand through ordinary sources. The goods so bought are turning out below expectations, and whilst good brands can be had at reasonable prices, these "off grades" will, as the saying goes, "cut no ice." Fuller dried fruit information is given under heading "Grocery Notes."

LEATHER AND HIDES.—Only a limited volume of business is being transacted in leathers with the home trade. Prices continue firm. Boot and shoe men report orders for spring, coming in very well. A fair amount of interest is being paid to the hide market and conditions rule about the same as when last writing.

METALS AND HARDWARE.—Trade in heavy metals is slow. Domestic brands of pig iron are selling at \$15, and Summerlee at \$17.50 and \$18. In the Pig Iron trade in England the special feature during November was the corner in Cleveland Warrants, by means of which the prices were advanced about 4s. 6d. per ton. This has recently been very pronounced, and meantime, business is altogether upset. At Glasgow a fair business is passing in Scotch Iron, prices are about 8d. per ton lower than thirty days ago. At one time last month Scotch Warrants were some 2s. 6d. below Cleveland Warrants, instead of some 5s. to 6s. above, as usual. The Manufactured Iron trade in the Midlands is in good condition, and large orders have been received from the Admiralty and shipbuilding firms; prices all round are strong. In

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SEALED TENDERS addressed to the undersigned,
and endorsed "Tender for Public Buildings,
Liverpool, N. S., will be received until 11 o'clock,
December, 1898, for the construction of a Public
Building at Liverpool, N. S.

Plans and specifications can be seen and form of
tender and all necessary information obtained at
this Department and at the office of the Collector
of Customs, Liverpool, N. S.

Persons tendering are notified that tenders will
not be considered unless made on the printed form
supplied and signed with their original signatures.

Each tender must be accompanied by an accepted
bank cheque, made payable to the order of the
Honourable the Minister of Public Works, equal to
ten per cent. of amount of the tender, which will be
forfeited if the party decline to enter into a contract
when called upon to do so or if he fail to complete
the work contracted for. If the tender be not accepted
the cheque will be returned.

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

By order,

E. F. E. ROY,
Secretary.

Department of Public Works,
Ottawa, November 28th, 1898.

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

the high-priced metals the position is good.
Tin, after advancing, is at present about £1
per ton lower than last week in London.
Copper has declined to £55. Spelter is 2s.
and 6d. weaker, at £24; Lead is also
weaker at £13 5s. for Soft Spanish.

In local hardware lines the bulk of the
business doing consists principally in filling
orders for belated customers who have
let the season grow old before purchasing.

PAINTS AND OILS.—The condition of the
market remains unchanged. Some attention
is still being paid to paris green for
future delivery, but no definite steps have
been taken. Turpentine is firm at 57c.
Lined oil steady at the advance.

POULTRY AND GAME.—Supplies are not
too large and values continue to rule steady.
With better country roads and approach of

heaviest season of demand, receipts are ex-
pected to largely increase next week.
Turkeys bring 8c to 8½c, chickens 5½c to
6c, ducks 6½c to 7½c, geese 5c to 5½c.
The demand for partridge is good, 1sts sell
for 65c to 70c, 2nds 50c to 55c per brace.

PRODUCE.—The demand for eggs in
small lots is fairly good. Fresh laid are
very scarce and bringing 21c to 23c. No.
1 candled 16c, No. 2 at 12½c to 13½c.
Montreal limes 14½c to 15c, Western
limes 13c to 13½c and culls 9c per dozen.
Beans are quiet at 95c to \$1 for handpicked
and 85c to 90c for primes. Potatoes are
selling moderately at 50c to 52c in car lots
for choice and 40c to 45c per bag for com-
mon to fair quality. Business in honey is
quiet and prices are nominal.

PROVISIONS.—Heavy provisions are
quiet, and without special feature.
Canadian pork in barrels \$15 to \$16, lard
in pails 7½c to 7¾c, compound refined 5c
to 5½c. For smoked meats a fair distribu-
ting trade is passing, hams and bacon
10c to 12c. The chilled fresh meat trade is
seasonably prominent, and consignments
from the North West and elsewhere are
meeting with good disposal: Hind
quarters 5c to 7c per lb. forequarters 3c to
5c, lamb 6c to 7c, mutton 4½c to 5½c,
dressed hogs \$5.25 to \$5.75 per 110 lbs.

WOOL.—At the London wool sales Wed-
nesday, the merinos were sold at the high-
price of the series. Cross breeds were
eagerly taken up by Yorkshire and French
buyers. Cape of Good and Natal wools sold
well and quotably dearer. Punta Arenas
wools were ¼d in advance. The following
were the sales: New South Wales scoured,
9½d to 1s 6d; greasy, 4½d to 10½d, Queens-
land scoured, 1s 1½d to 1s 5½d; greasy 6d to
9d. Victoria scoured, 1s. 3d to 1s. 8½d;
greasy, 4½d to 7½d. South Australia,
washed, 1s 8d. New Zealand, scoured,
5½d to 1s 6d, greasy, 4½d to 7½d; Cape
of Good Hope and Natal, scoured, 6½d
to 1s 7d. Punta Arenas, greasy, 6d to 8d.
Falkland Islands, greasy, 5½d to 6½d.

MARKET NOTES.

Fresh laid eggs are retailing in Mont-
real at 40c a dozen. This is a moderate
price compared to that ruling in Vancou-
ver, where they are fetching 63c.

Australian butter which last winter sold
to good value on the coast, will be put
upon that market again this season. As
the cost of shipping, freezing, etc. is 9c a
pound, and jobbers prices on present basis
range no higher than 24c for choicest
creamery, there does not appear to be much
in it for the Australian producer.

Arrivals of hides and sheepskins at
Buenos Ayres are, by last mail, reported
very heavy—running to enormous quanti-
ties in fact. Regarding the wool clip, it is
remarked that, as regards conditions, it
compares favourably with last year's, the
preponderance of coarse wools over the
merino being, however, more marked than
ever, which will cause a certain amount of
difficulty in liquidating the clip.

The Welsh tinplate trade is more active.
Good business is being done with Canada

for shipment by winter routes. Prices
f.o.b. Wales are as follows: Bessemer
cokes C. 14 x 20, 10s to 10s 1½d; C. 18½
and 19½ x 14, 10s 4½d.; square and odd
sizes 10s 4½d; Siemens cokes C. 14 x 20,
10s 5d; squares and odd sizes 10s 6d bars;
C. 10 x 20, 14s 6d; charcoal tins 11s 3d and
upwards, according to quality and finish;
ternes 19s 6d per double box.

The position of Camphor in primary and
secondary markets is getting firmer, some-
thing unusual when the season of largest
consumption has gone by. Exports of
crude from China, from Jan. 1st to Oct. 15,
show only 13,633 bxs. against 22,193 last
year. Japan's figures are not known, but
are generally held to have shrunk consid-
erably. Stocks of crude in the manufactur-
ing centres of London, Hamburg and
New York are also short. There is hence
good ground for an advance, which will
probably continue until the Spring. Low
prices are expected to rule on gambler
for some months to come. Available stocks
are more than double the estimated con-
sumption during the light demand season
now on.

The New Zealand *Herald* of recent date
reports as follows on Kauri gum: "The
production is now going on at a rate quite
unprecedented for the time of the year.
The great bulk of what arrives is of very
low quality, and of fair and good qualities
there does not seem to be any over-supply.
The New Zealand Parliament is fishing for
revenue from the native Kauri gum indus-
try. Its provisions are of a radically, almost
fantastically protectionary order, requiring
that all who dig the gum shall buy a license,
and that no one shall be able to obtain such
a license unless he can prove twelve months'
residence. It is not expected that the bill
will pass, as opposition to it is strong, and
obstructionary tactics have been adopted
by its opponents. But even should it be-
come law, it is unlikely that the market
would be much affected. The output
would be restricted, but the Australasian
country would be the sufferer, for the price
of kauri is already so high that should it
be forced up, a substitute for the gum
would surely be adopted."

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, Dec. 8th, 1898.

Trade has been fair this week in whole-
sale circles. A good many orders were
received for heavy drygoods, and a satis-
factory business is reported in spring
goods. Retail trade is active, with a
larger volume than usual at this time.
There is considerable activity in notions
and fancy goods. Hardware and metals
are moderately active and prices rule firm.
In groceries there is a satisfactory move-
ment. Leather in good demand at firm
prices. Money market unchanged, with
call loans quoted at 4½ p.c., and prime
commercial paper discounted at 6 to 6½
per cent. Stocks fairly active and firm.
Bank shares scarce and firm. Latest sales:
—Commerce 144¼, Dominion 253½, West-
ern Assurance 174, Montreal Gas 209½,



Aeme Licorice Pellets

In 5c. Boxes.

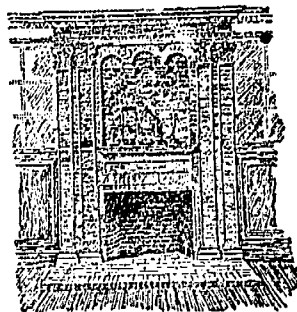
Nothing like them for alleviating irritation of the throat.
Delicious as confections.

To be had at your jobbers, packed 40 in a box.

MANUFACTURED BY

YOUNG & SMYLIE,

BROOKLYN, N.Y.



ANDREW F. MURRAY & CO.

General Contractors and Dealers in

Mantels, Grates and Tiles

40 BLEURY ST., MONTREAL.

Repairs of Public Buildings, Banks, etc., promptly attended to.

Gas Logs, Gas Fires, Brass and Wrought Iron Fireplace Furniture.

C. P. R. 84%, Toronto Electric 139, Cable 186½, Hamilton Electric 77, War Eagle 293, Cariboo 116%, London Electric 124, British Am. Assurance 135½, Dominion Savings 75½.

BUTTER, &c.—The butter market is unchanged, there being a fair demand for choice qualities. The best tub is quoted at 14 to 15c, and medium at 11 to 12c. Pound rolls 16 to 17c. Creamery un-changed, rolls being quoted at 19 to 20c, and tub at 18 to 18½c. Eggs firm, case lots of new-laid 20 to 22c per doz., and held eggs 14 to 16c. Cheese unchanged at 9½ to 9¾c.

DRESSED HOGS—The receipts are increasing and prices are unchanged. Selections \$3.35 to \$5.40, and heavy at \$5.20 to \$5.25 in car lots.

FLOUR AND GRAIN—The flour trade is quiet, with prices easy. Straight rollers quoted at \$3.10 to \$3.20 Toronto freight and Ontario patents \$3.40 to \$3.50. Manitoba patent: \$4.35 to \$4.40 and strong bakers \$4.10. Bran \$11 to \$12.00 west and shorts \$14 to \$14.50 west. Wheat quiet with prices weaker. Red winter and white 67c north and west, and goose 67c low freights. No. 1 Manitoba hard 68 afloat Fort William and at 78 to 79. Toronto freights. No. 1 Northern 75 to 75½c Toronto freight. Rye is steady at 50 to 51 north and west. Oats rule steady at 27 to 27½c west and at 28½c on Midland. Peas are steady at 62 to 63c at outside points. Corn firm at 33 to 33½c west, and 41½ to 42c on track Toronto for American Barley easier, with No. 1 quoted at 47c north and west, and No. 2 at 44 to 45c west. Oatmeal \$3.40 in bags and \$3.50 in barrels on track Toronto.

GROCERIES—Trade was fair this week, and prices continue to rule firm. Sugars are unchanged, granulated selling at \$4.68 and yellows at \$3.93 to \$1.43, the latter for cream. Teas are firm. Rio coffee 7½ to 11½c, and Java 30 to 32c. Dried fruits are steady; new Valencias are quoted at 4½c to 5½c off-salk, at 5½ to 6c for sections and at 6 to 6½c for buyers. Currents are 4½ to 5c. Canned goods are firm; Fraser river salmon (sockeye) \$1.40 to \$1.50; tomatoes 8½ to 95c; peas 30 to \$1.00; corn 95c to \$1.00; beans 80 to 90c.

HARDWARE—Business continues good, with an active demand for reasonable lines. Prices generally are firm.

STOCKS AND BONDS.

NAME.	Par Value.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent. Price Dec. 8. (Bid)	Cash value per S.
British North Am.	443	4,866,666	4,866,666	1,387,000	2 1/2	Apl. Oc	115	.....
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec	113 1/2	71 50
Commercial, Windsor..	40	500,000	349,172	150,828	3	.....	115	100 00
Dominion	50	1,500,000	1,500,000	1,500,000	3	May ..	153 1/2	126 75
Eastern Townships.....	50	1,500,000	1,500,000	850,000	3 1/2	Jan	115	170 50
Hamilton	100	1,470,000	1,342,900	8 8,710	3	June	115	160 00
Hochelaga	100	1,285,500	1,285,500	450,000	3 1/2	June	115	158 00
Imperial	100	2,000,000	2,000,000	1,300,000	4 & 1/2	June	211 1/2	211 62
Jacques Cartier.....	25	500,000	500,000	250,000	2 1/2	June	110	27 65
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	1	June	170	176 75
Merchants' Halifax.....	100	1,500,000	1,500,000	1,175,000	3 1/2	Oct	180	180 00
Molson	50	2,000,000	2,000,000	1,500,000	4 & 1/2	Apr	204	102 00
Montreal	200	12,000,000	12,000,000	6,100,000	3	June	245	100 00
Nationale	3 1/2	1,200,000	1,200,000	100,000	3	May	97	83 10
New Brunswick.....	100	500,000	500,000	600,000	8	Jan	90	8 00
Ontario.....	100	1,000,000	1,000,000	85,000	2 1/2	June	111 1/2	114 50
Ottawa	100	1,500,000	1,500,000	1,125,000	4	June	200	200 00
People's of N. B.....	150	180,000	180,000	120,000	4	.....	20	375 00
Quebec.....	100	2,500,000	2,500,000	650,000	3	June	123 1/2	123 50
St. Stephen's.....	100	200,000	200,000	45,000	2 1/2	Apr	118	188 00
Standard	50	1,000,000	1,000,000	600,000	4	Apr	168	168 00
Toronto	100	2,000,000	2,000,000	1,300,000	6	June	242	242 00
Traders	100	700,000	700,000	500,000	3	June	117 1/2	107 50
Union, Halifax.....	50	500,000	500,000	225,000	3 1/2	Mch	124	61 50
Union of Can.....	10	2,000,000	1,941,755	35,000	3	Feb	110	65 00
Ville Marie	100	500,000	475,000	10,000	3	June	90	90 00
Western.....	100	500,000	383,313	116,687	3 1/2	Apr	115	115 00
Avri. Sav. and Loan Co.....	50	630,000	615,641	14,359	3	Jan	170	170 00
Bell Telephone Co.....	100	3,183,000	3,183,000	910,000	4 1/2	Jan	95	95 00
Brit. Can. Loan & Inv. Co.....	100	1,337,000	398,431	120,000	3 1/2	Jan	110	110 00
Brit. Mortg. Loan Co.....	100	400,000	316,104	10,000	3	July	110	110 00
Building and Loan Assoc.....	25	750,000	750,000	100,000	2	Jan	110	110 00
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	1,000,000	3	Oct	50	12 50
Can. Landed & Nat'l Inv't Co.....	100	2,000,000	1,000,000	350,000	3	Jan	94	94 00
Can. Perm. Loan and Sav.....	50	5,000,000	2,600,000	1,150,000	3	Jan	108	54 00
Can. Sav. & Loan Co.....	50	750,000	750,000	250,000	3 1/2	June	115	57 10
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	300,000	3	Jan	123 1/2	123 50
Dominion Sav. and Inv. Co.....	50	1,000,000	1,000,000	10,000	2 1/2	July	75 1/2	37 75
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan	138	66 50
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	300,000	3	Mar	116 1/2	106 55
Freehold Loan and Sav. Co.....	100	3,221,500	1,315,100	300,000	3	June	85	88 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	31,500	3	Jan	110	110 00
Home Sav. and Loan Co.....	10	2,000,000	300,000	200,000	3	Jan	110	14 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	70,000	4 1/2	Jan	170	55 00
Imperial Loan and Inv. Co.....	100	840,000	721,847	100,000	3	Jan	95	95 00
Landed Banking and Loan.....	100	700,000	658,093	160,000	3	Jan	112	112 00
Land. & An. Loan and Ag.....	50	500,000	700,000	210,000	4	Mch	65	32 50
London Loan Co.....	50	879,700	61,854	81,000	3	Jan.	111	55 50
London and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3 1/2	Jan	70	70 00
Manitoba & North-W. L. Co.....	100	1,500,000	375,000	51,000	.....	Jan	30	30 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan	116	70 40
Montreal Gas Co.....	40	2,500,000	2,391,916	.....	5	Apr	203 1/2	61 25
Montreal Street Ry. Co.....	50	1,300,000	1,300,000	.....	2 1/2	Feb. *	288 1/2	141 60
Montreal Cotton Co.....	100	1,400,000	1,400,000	800,000	4	Mch. *	154	154 00
Merchants M'g Co.....	100	500,000	500,000	300,000	3 1/2	Feb	130	130 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3 1/2	Mch	136	172 00
Ont. Indus. Loan and Inv.....	100	400,000	313,581	150,000	3 1/2	Jan	124	124 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	420,000	3 1/2	Jan	124	124 00
People's Loan and Deb. Co.....	50	500,000	600,000	40,000	2 1/2	Jan	80	15 00
Real Est. Loan Co.....	40	375,000	375,720	50,000	3	Jan	58	29 40
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	3	.....	110	110 00
The Royal Electric Co.....	100	1,501,000	1,500,000	233,362	4	Jan. *	185	138 00
Toronto Electric Light Co.....	100	500,000	500,000	20,000	2	Jan. *	82 1/2	138 75
Toronto Street Railway.....	100	6,000,000	6,000,000	.....	1	Jan. *	105 1/2	105 25
Union Loan and Sav. Co.....	50	1,000,000	600,000	200,000	3	Jan	70	35 00
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	3	Jan	110	60 00
Western Loan & Trust Co.....	50	2,201,200	1,611,721	52,000	3 1/2	June	85	41 00

* Paying quarterly dividends.

McCuaig, Rykert & Co.

STOCK BROKERS

(Members Montreal Stock Exchange)

1759 Notre Dame Street, MONTREAL.

Dealers in developed Mining Properties, and in the shares of dividend-paying mines.

A special department for Klondike placer mines.

Shares of the Montreal-London Gold and Silver Development Co., Ltd., The Montreal Red Mountain Gold Fields Co., Ltd., and the War Eagle Consolidated M. & D. Co., bought and sold on commission.

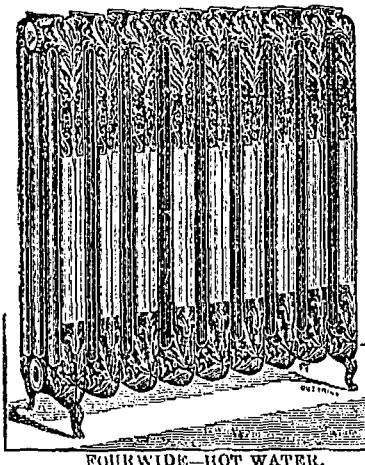
Full information regarding mines in any part of Canada, furnished on application.

CABLE ADDRESS, "Cuaig"

CODES: Bedford McNeil; Moreng & Neal; A.B.C.; Clough's. Lieber's Standard.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 8 1898

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.					
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.				
Farm Products.															
Butter: Finest Creamery		0 20	0 21	Barley, malting		0 45	0 50	Molasses (Barbados)		0 30	0 31				
Ordinary grade Creamery		0 18	0 19	" feed in store		0 33	0 34	Porto Rico		0 32	0 33				
Township's Dairy		0 14	0 15	Peas, per 60 lbs, a float		0 00	0 62	Trinidad		0 00	0 00				
Western Dairy		0 14	0 15	Rye No. 2		0 00	0 51	Cuba		0 00	0 00				
C HEBB:				Corn, Ontario		0 00	0 00	Antigua		0 00	0 00				
Finest White		0 03	0 04	" duty paid		0 00	0 00	Raisins:							
Finest Colored		0 03	0 04	Groceries.											
Quebec, Finest		0 03	0 03	Tea, (Hf.-Chest & Cad.)		0 15	0 16	Sultanas		0 11	0 18				
Eggs: as to grade		0 09	0 23	Japan, com. to med. D.		0 17	0 19	Loose Musc. California		1 50	1 75				
Hops: per lb		0 17	0 18	" good med. to fine		0 23	0 25	Layers, London		2 20	2 30				
" Old		0 00	0 00	" fancy		0 26	0 36	Con. Cluster		2 75	0 00				
Hog Products:				" dust		0 08	0 00	Extra Dessert		3 50	0 00				
Bacon, smoked, per lb		0 10	0 13	Y. Hyson, com. to good		0 11	0 20	Royal Bucking'm		0 04	0 05				
Hams, city cured, "		0 10	0 13	" fine to finest, lb		0 30	0 45	Valencia off stalk		0 04	0 05				
" Canvased		0 00	0 00	Gunpowder, Moyune		0 17	0 20	" Selected		0 06	0 05				
Pork Ca. s.c. per bbl		16 00	16 00	" good		0 25	0 35	" Layers		0 04	0 05				
do mess		16 00	16 00	Pineapples med to good		0 11	0 18	Currants, Provincials		0 04	0 06				
Lard, per lb Can pure		0 08	0 08	" fine to finest		0 19	0 23	Fillatras		0 04	0 05				
" Com. Refined		0 05	0 05	Oolong		0 28	0 42	Patras		0 04	0 05				
SEEDS:				Congou, common		0 11	0 13	Vostizzas		0 00	0 06				
Clover, red, per lb		0 07	0 09	" good common		0 15	0 20	Prunes		0 06	0 10				
Alfalfa, per lb		0 07	0 09	" med. to good		0 23	0 27	Figs in bags		0 08	0 10				
Timothy, (Can'n) per beh		1 00	1 00	" fine to finest		0 32	0 35	" new layers		0 15	0 25				
" Western		1 00	1 00	Indian		0 17	0 30	Dates		0 05	0 00				
Flax 50 lbs.		0 65	0 70	Dutchings		0 35	0 45	Sh. Almonds, bxs		0 19	0 25				
Fall Rye		0 90	1 00	Ceylon		0 18	0 35	S. S. Tarragona		0 09	0 10				
Millet		0 80	1 00	Coffee, Mocha (green)		0 25	0 25	Walnuts		0 10	0 14				
Hungarian		0 90	1 10	Java		0 22	0 25	" Grenoble		0 12	0 00				
SUNDRIES:				Maracibo		0 17	0 18	Filberts		0 09	0 10				
Potatoes, per bag (Car)		0 45	0 60	Jamaica		0 17	0 18	Spices: Casels		0 09	0 12				
Honey		0 04	0 07	Rto		0 11	0 13	Mace		0 90	1 20				
Beeswax		0 03	0 00	Plantation Ceylon		0 27	0 29	Gloves		0 15	0 16				
BEANS: white ordinary bag		0 85	0 90	Chicory		0 06	0 11	Nutmegs		0 50	1 00				
" hand-picked		0 95	1 00	Canadian do		0 05	0 06	Jamaica ginger, bl.		0 08	0 15				
Maple Sugar		0 60	0 06	Sugars:				" unbl.		0 07	0 14				
Maple Syrup in wood		0 04	0 04	Ex Granulated, brls		0 00	4 50	Pimento		0 15	0 20				
Maple Syrup in tins		45	55	German gran'd		0 00	4 40	Pepper, Black		0 12	0 13				
GRAIN.				Ex Ground, in brls		0 00	5 15	" White		0 20	0 23				
Hard Man. No. 1 Ft. Will		0 00	0 64	" in bxs		5 35	5 45	Mustard, 4 lb jar, Eng.		0 72	0 75				
" No. 2		0 00	0 00	Powdered, in brls		0 00	4 90	" 1 lb		0 28	0 25				
Oats No 2		0 00	0 27	" boxes		0 00	5 15	" 4 lb jars, Cana.		0 65	0 70				
				Paris Lump, in brls		0 00	5 55	" 1 lb		0 22	0 24				
				" half brls		0 30	5 65	Rice, C. C.		0 00	3 25				
				" 100-lb bxs		0 00	5 55	" standard B.		0 00	3 35				
				" 50-lb bxs		0 00	5 65	" Patna		4 25	4 75				
				Branded Yellows		3 75	4 25	" Burmah		4 00	4 25				
								" Crystal Japan		5 00	5 25				
								" Carolina		6 75	7 75				
								Tapoca, Pearl		0 03	0 04				
								" Flake		0 15	0 04				
								Gelatine, 1 qt pk.		1 15	0 00				
								" 1 qt pk.		1 75	0 00				
								" 2 qt pks.		2 30	0 00				



FOURWIDE—HOT WATER.

New for 1898 **HAMILTON RADIATORS**
FOR HOT WATER and STEAM.

Hamilton Radiators are the productions of the Best Mechanical and Engineering Ability that modern science has enabled us to procure.

Manufactured by

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The GURNEY STOVE & RANGE CO., Ltd., Winnipeg, Man.
H. R. IVES & CO., Montreal, Que.

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Robert Anderson
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VIOLIN and ACCOMPANIMENT.
Concert VIOLINIST.
FOR TERMS, ADDRESS
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MUSICAL INSTRUMENTS | **CHS. LAVALLEE,**
SUCCESSOR TO
A. Lavallee,
Imported Instruments of all kinds
Violins Made to Order.
Band and Orchestral Instruments at lowest prices.
Repairs done at short notice.
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PELLESON, GHINOT & Co., of Lyon. Pcc.
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Highest Testimonials from Philippe Freres, Paris, France. Knauz Soehne, Coblenz, Germany.
Head Tuner for over 20 years with the late firm of A. & S. Nordheimer.
J. HAMMANS, Pianoforte Tuner.
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(WILCOX & WHITE Make.
MERIDEN, U.S.)
FOR SALE
(New)
AT A BARGAIN.
APPLY TO
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MONTREAL.
(See illustration elsewhere.)

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Tuner of the PIANOS in Monkland Convent for the last 16 years, has opened a
FIRST-CLASS PIANO STORE
at 578 St. Lawrence St., Montreal.
Being proprietor of the premises and having but few expenses, I am able to sell goods at 25 per cent. cheaper than elsewhere.
The most perfect work done on Tuning or Repairing of Pianos.
Every Instrument Guaranteed for at least 10 Years.
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ALL KINDS OF CLOCKS AND CLOCK WORKS.
Also Mechanical Models for New Inventions.
The most Accomplished work done on **Musical Instruments.**
SUCH AS
MUSICAL BOXES, CLOCKS AND AUTOMATIC MUSICAL CABINETS.
J. GERTHARDT, Manager.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 8, 1898

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
Hardware—Continued.											
CUT NAIL SCHEDULE.			Cott Chain—			Metal Scrap			Tallow, cake.....		
Base Price, per Keg.....		1 75 0 00	5-16.....		0 00 5 00	No. 1 Wrought Iron.....		11 00	" barrel.....		0 04 0 04
Extras—Over and above 30d.		less hc keg rebate.	6-16.....		3 50 0 00	No. 1 Machinery.....		12 00	" ".....		0 03 0 04
40d, 50d, 60d and 70d Nails.			7-16.....		3 25 0 00	Stove.....		9 00	Leather		
Cut and Fence Nails—			8-16.....		3 15 0 00	Malleable Iron.....		3 50	No. 1 B. A. Sole.....		0 24 0 25
16 and 20d Hot Cut, per 100 lbs		0 05 0 00	9-16.....		3 00 0 00	Hard Steel.....		6 50	No. 2 B. A. Sole.....		0 23 0 23 1/2
10 and 12d ".....		0 19 0 00	10-16.....		3 00 0 00	(per long ton 2240 lbs.)			No. 3 B. A. Spanish Sole		0 19 0 21
8 and 9d ".....		0 15 0 00	11-16.....		3 00 0 00	Lead solid.....		0 03 1/2	Buffalo Sole, No. 1.....		0 22 0 23
6 and 7d ".....		0 10 0 00	12-16.....		3 00 0 00	" tas.....		0 02 1/2	" No. 2.....		0 19 0 21
4 and 5d ".....		0 03 0 00	13-16.....		3 00 0 00	Light Brass.....		0 06	Slaughter, No. 1.....		0 26 0 28
3d ".....		0 01 0 00	14-16.....		3 00 0 00	Copper Bottoms.....		0 03 1/2	light medium & heavy..		0 26 0 25
Cut spikes 10c, per Keg advance.		1 00 0 00	15-16.....		3 00 0 00	Heavy Copper.....		0 10 1/2	" No. 2.....		0 24 0 25
Fine blued nails—			16-16.....		3 00 0 00	Red Brass.....		0 08 1/2	Harness.....		0 26 0 31
2d per 100 lbs.....		1 00 0 00	17-16.....		3 00 0 00	Heavy Yellow Brass		0 07 1/2	Upper, heavy.....		0 34 0 36
3d ".....		1 50 0 00	18-16.....		3 00 0 00	Yellow Metal Sheathing		0 06 1/2	Upper, light.....		0 33 0 35
Casing Box, Tobacco Box			19-16.....		3 00 0 00	Wires:			Grained Upper.....		0 35 0 33
and Flooring Nails—			20-16.....		3 00 0 00	Bright and Annealed			Scotch Grain.....		0 35 0 38
20 to 30d per 100 lbs.....		0 55 0 00	21-16.....		3 00 0 00	No. 6, 7 and 8.....		2 60 0 00	Kip Skins, French.....		0 32 0 35
10 to 16d ".....		0 60 0 00	22-16.....		3 00 0 00	5c, per 100 lbs. extra			English.....		0 32 0 35
8 and 9d ".....		0 45 0 00	23-16.....		3 00 0 00	net for Oiled		3 20 0 00	Canada Kip.....		0 50 0 60
6 and 7d ".....		0 40 0 00	24-16.....		3 00 0 00	Galvd. No 6 to 9			Hemlock Calf.....		0 50 0 70
4 and 5d ".....		0 25 0 00	25-16.....		3 00 0 00	Trade discount on above			" Light.....		0 50 0 60
3d ".....		0 15 0 00	26-16.....		3 00 0 00	35 per cent f.o.b. Montreal			French Calf.....		0 50 0 60
Finishing nails—			27-16.....		3 00 0 00	Barbed Wire—		2 00 f.o.b.	Splits, light and medium.		0 22 0 25
3 inch and longer per 100 lbs		0 60 0 00	28-16.....		3 00 0 00	2 and 4 barbs.....		Montreal	" heavy.....		0 21 0 23
2 1/2 and 2 3/4 inch.....		0 65 0 00	29-16.....		3 00 0 00	3 and 4 barbs.....		Quebec	" small.....		0 20 0 22
2" and 2 1/4 inch.....		0 70 0 00	30-16.....		3 00 0 00	Platn Twist 2 and 3 wres.		Ontario.	Leather Board, Canada.....		0 06 0 10
1 1/2 and 1 3/4 inch.....		0 85 0 00	31-16.....		3 00 0 00	Staples.....			Enamelled Cow, per ft.....		0 16 0 18
1 1/2 inch.....		1 20 0 00	32-16.....		3 00 0 00	Spring Wire per 100, 75c			Pebble Grain.....		0 11 0 13
1 1/4 inch.....		1 50 0 00	33-16.....		3 00 0 00	net extra. Special hay			Glove Grain.....		0 12 0 13
Slatting nails—			34-16.....		3 00 0 00	balling wire per 100, 25c			B. Calf.....		0 15 0 20
1 1/2 and 1 3/4 inch per 100 lbs..		0 95 0 00	35-16.....		3 00 0 00	net extra.			Brush (Cow) Kid.....		0 11 0 13
1 1/2 inch.....		1 20 0 00	36-16.....		3 00 0 00	Rope.			Buff.....		0 18 0 16
1 1/4 inch.....		1 50 0 00	37-16.....		3 00 0 00	Steel 7-16 and up.....		0 10	Rueaets, light.....		0 11 0 11
Common barrel nails—			38-16.....		3 00 0 00	" 3/4.....		0 10 1/2	" heavy.....		0 12 0 15
1 1/2 inch per 100 lbs.....		1 00 0 00	39-16.....		3 00 0 00	" 5-16.....		0 11	" No. 2.....		0 35 0 40
1".....		1 00 0 00	40-16.....		3 00 0 00	" 3/4.....		0 11	" Saddlers'.....		0 26 0 30
3/4".....		1 25 0 00	41-16.....		3 00 0 00	" 3-15.....		0 11 1/2	Int. French Calf.....		0 65 0 75
1/2".....		1 50 0 00	42-16.....		3 00 0 00	Manilla 7-16.....		0 11 1/2	English Oak.....		3 00 9 00
Clink nails—			43-16.....		3 00 0 00	" 3/4.....		0 12	Rough.....		0 20 0 25
3 inch and longer per 100 lbs		0 60 0 00	44-16.....		3 00 0 00	" 5-16.....		0 12 1/2	Dongola, extra.....		0 38 0 42
2 1/2 and 2 3/4 inch.....		0 65 0 00	45-16.....		3 00 0 00	" 3/4.....		0 13 1/2	No. 1.....		0 20 0 22
2" and 2 1/4 inch.....		0 70 0 00	46-16.....		3 00 0 00	" 3-16.....		0 13	" ordinary.....		0 12 0 15
1 1/2 and 1 3/4 inch.....		0 85 0 00	47-16.....		3 00 0 00	Lath yarn.....		0 09	Colored Pebbles.....		0 13 0 16
1 1/2 inch.....		1 20 0 00	48-16.....		3 00 0 00	Wire Nails.			" Calf.....		0 16 0 22
1 1/4 inch.....		1 50 0 00	49-16.....		3 00 0 00	2d extra.....		1 75	Oils		
Sharp and flat pressed nails			50-16.....		3 00 0 00	2d f.....		1 00	Cod Oil.....		0 35 0 40
3 inch and longer per 100 lbs.		1 35 0 00	51-16.....		3 00 0 00	8d.....		0 65	S. R. Pale Seal.....		0 40 0 45
2 1/2 and 2 3/4 inch.....		1 50 0 00	52-16.....		3 00 0 00	4d and 5d.....		0 40	Straw Seal.....		0 35 0 37 1/2
2" and 2 1/4 inch.....		1 85 0 00	53-16.....		3 00 0 00	6d and 7d.....		0 30	Cod Liver Oil, Nhd.....		0 85 0 95
1 1/2 and 1 3/4 inch.....		1 85 0 00	54-16.....		3 00 0 00	8d and 9d.....		0 15	" Norwegian		
1 1/2 inch.....		2 50 0 00	55-16.....		3 00 0 00	10d and 12d.....		0 10	Process.....		1 10 1 20
1 1/4 inch.....		3 00 0 00	56-16.....		3 00 0 00	16d and 20d.....		0 06	Castor Oil.....		0 08 0 09
Nails packed in 50 lb. kegs charged 10 cents per 100 lbs. extra.			57-16.....		3 00 0 00	30d to 60d.....		Base	Castor Oil bris.....		0 08 0 09 1/2
Clink and Pressed Nails only packed in 50 lb. boxes to be charged at schedule prices.			58-16.....		3 00 0 00	Hides and Tallow			Lard Oil, Extra.....		0 55 0 60
			59-16.....		3 00 0 00	Montreal Green Hides			" No. 1.....		0 50 0 55
			60-16.....		3 00 0 00	No. 1.....		0 00 0 09	Linsed, raw, nett.....		0 49 0 50
			61-16.....		3 00 0 00	No. 2.....		0 00 0 08	boiled, nett.....		0 52 0 63
			62-16.....		3 00 0 00	No. 3.....		0 00 0 07	Olive, pure.....		0 00 0 00
			63-16.....		3 00 0 00	Tanners pay \$1 extra for sorted, cured & inspected			Extra, qt., per case.		3 00 3 70
			64-16.....		3 00 0 00	Sheepskins.....		0 00 0 00	Turpentine, nett.....		0 57 0 60
			65-16.....		3 00 0 00	Clips.....		0 00 0 00	Imperial Oil Co's. Oils:		
			66-16.....		3 00 0 00	Lambskins each.....		0 65 0 70	650 Imperial Cylinder.....		0 65 0 75
			67-16.....		3 00 0 00	Calfskins, No. 1.....		0 10 0 00	500 Imperial Engine.....		0 40 0 96
			68-16.....		3 00 0 00	No. 2.....		0 08 0 00	Majestic Cylinder.....		0 75 0 5
			69-16.....		3 00 0 00	Horse hides west., No. 1		0 00 2 00	Majestic Engine.....		0 40 0 5
			70-16.....		3 00 0 00	" City No. 2..		0 00 1 50	Premier Cylinder.....		0 50 0 8
			71-16.....		3 00 0 00				Premier Engine.....		0 35 0 4
			72-16.....		3 00 0 00				Perfection Engine & Dyn.....		0 30 0 4
			73-16.....		3 00 0 00				Phenix Machine.....		0 22 0 2

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clink and Pressed Nail four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage 1/2 and 5/16 in. 70 per cent.; 4/16 and larger 60 and 10 per cent. Machine bolts 1/2 and 5/16 in. 70 per cent. 3/4 in. and larger 65 and 10 per cent. Tire bolts 70 and 5 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Glass, etc 4 mos. or 3 per cent. off in 30 days. Turpentine, and Linsed Oils net.

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Coal Oil:							
Cast Lots Store, [2. p.c. off]	0 12 0 13			Milk culls, 1 to 2 in.	10 00 11 00	Ports—	\$ c. \$ c.
American P.W.	0 13 0 14	Salt.		3 in. cut dea's, do	8 40 10 00	Tarragona...	1 10 1 50
do W.W.	0 15 0 16	Liverpool per bag	0 25 0 45	3 in. sound to clear, as to gde.	10 00 15 00	Sandman	2 00 6 00
Astral	0 16 0 17	Canadian, in small bags	0 25 0 50	Lowest grades pine & shorts.	7 00 9 00	Warter & Maj's Ports gal.	2 10 6 50
Benzie American	0 20 0 23	Canadian, quarters	0 25 0 50			Sherries—Pen. artin	2 00 6 50
do Canadian	0 12 0 14	Factory Billed per bag	0 25 0 30			Wisdom & Warter's Sherries	2 00 6 50
		do Quarters	0 25 0 30				
		do Special Dairy, per brl.	2 00 2 50				
Class.		Spl Cheese Salt p bag 20 lb	0 45 0 50				
United liches, 50 to 25	0 00 1 30	Turk's Island per bush	1 25 1 50				
do 26 to 40	0 00 1 00		0 30 0 35				
do 41 to 50	0 00 4 00						
do 51 to 60	0 00 4 25						
		Tobacco duty paid.					
Paints, &c.		No. 1 Black Chewing, cads	0 50; 0 65				
Lead pure 50 to 100 lb. kgs	0 00 5 62	No. 2 do	0 50 0 60				
do No. 1	0 00 5 25	Old China br'd to sol. 5s.	0 72 0 00				
do No. 2	0 00 4 50	Navy, Bright Smoking 5s.	0 70 0 71				
White Lead, dry	5 00 7 00	do do do 5s.	0 69 0 00				
Red Lead	4 25 4 37	Derby Plug Smk'g sol. 12s.	0 64 0 00				
Venetian Red Eng'.	1 50 1 75	do do do 7s.	0 64 0 00				
Yel. Ochre, French	1 25 3 00	do do do 3s.	0 64 0 00				
Waiting, ordinary	0 40 0 55	Myrtle Navy Plug Smk'g sol	0 74 0 00				
do Gliders	0 60 0 70	Old Chum Plug Smk'g sol 4s	0 81 0 00				
do Paris, do	0 85 1 00	do Smoking sol.	0 81 0 00				
English Cement, cask	2 30 2 40	do and R. & R., 5s.	0 81 0 00				
Belgian Cement	1 85 1 91	do Cut smoking, 5s.	0 81 0 00				
Fire Bricks per 1000	16 00 21 00	Myrtle do do 5s.	0 81 0 00				
Fire Clay	1 50 1 75	Can. Chewing	0 46 0 47				
Rosin	2 75 4 50	do Smoking, Plug	0 49 0 59				
		W. D. & H. O. Wills.					
Glue:		(A. Gerth, agent.)					
Domestic Broken Sheet	0 11 0 14	Westward Ho, 1/2 lb tins	0 00 0 50				
French Cakes	0 10 0 12	Meridian (Cavendish 1/2 lb.	0 00 0 75				
do brls.	0 00 0 18	Traveller	0 00 0 50				
American White, brls.	0 15 0 20	Three astles	0 00 0 50				
Cooper's Glue	0 18 0 24	Bristol Birds Eye	0 04 0 50				
Golden Ochre	0 04 0 04	Captain Navy Cut	0 00 0 50				
Brunswick Green	0 04 0 10	Captain Cigarettes 10s. 5s.	0 15 0 75				
French Imperial Green	0 11 0 15	Gold Flak - 10s, 5s.	0 15 0 75				
Vermilionette	0 12 0 40	Th e Castles 10s, 5s.	0 20 1 00				
Genuine Quicksilver	0 75 0 90	Gold Tip, 50s, 100s.	1 25 2 50				
No. 1 Furnit's Varn' h, pr gl	0 60 0 65	Gerth's Smoking, per lb.	0 00 1 50				
Extra do do	0 75 1 00						
Brown Japan	0 55 1 20						
Black Japan	0 50 1 00						
Orange Shellac, No. 1	1 90 2 00						
do do Pure	2 00 2 20						
White do	2 25 2 40						
Patty Bulk per cask	1 65 1 70						
Paris green in drum 1 lb pk	0 16 0 18						

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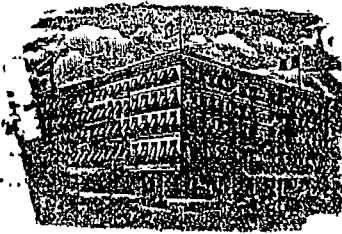
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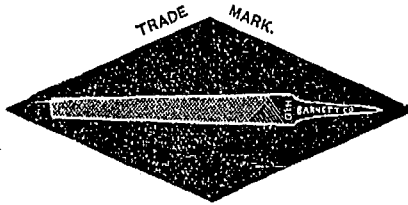
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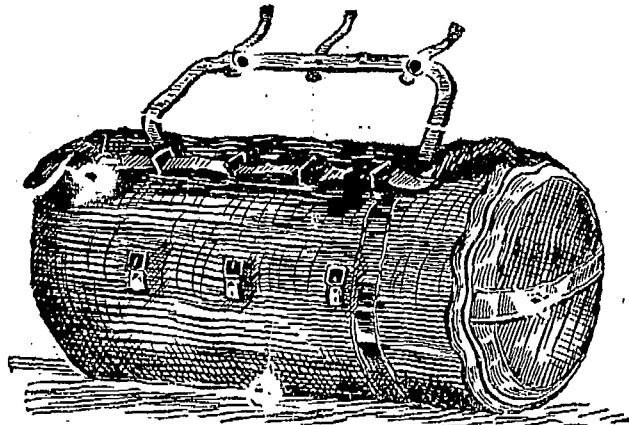
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British Columbia, 1877 6 p.c.	114	119
1891, 3 p.c.	98	100
Canada, 4 per cent. loan, 1880	108	110
3 per cent. loan, 1882-93	102	104
Debs. 1884, 3 1/2 per cent.	105	107
2 1/2 p.c. loan, 1897	92	93
Sue	Railway and other Stocks.	Nov. 24
	Quebec Province, 5 p. c., 1874	105 110
	1876, 5 p. c.	107 110
	1890, 4 1/2 p. c.	107 110
	1893, 5 p. c.	116 118
	Atlantic & Nth. Western 5 p. c. Gns	
100	1st M. Bds	124 127
10	Buffalo & Lake Huron £10 shr.	13 13 1/2
100	do 5 1/4 p. c. 1st mort.	143 146
300	do 2nd mort	143 146
	Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov.	101 113
	Canadian Pacific \$100	86 1/2 86 3/4
100	Grand Trunk, Georgian Bay, & c.	
	1st M.	104 106
100	Grand Trunk of Canada Ord. stock.	7 1/2 7 3/4
100	2nd equip. mtg. bds. 6 p. c.	131 133
100	1st pref. stock. 5 p. c.	67 1/2 67 3/4
100	2nd pref. stock.	45 45 1/2
100	3rd pref. stock.	19 1/2 20
100	5 p. c. perp. deb. stock.	138 142
100	4 p. c. perp. deb. stock.	105 108
100	Great Western shares, 5 p. c.	129 133
100	Hamilton & N. W., 6 p. c.	— —
100	M. of Canada Stg. 1st Mort. 5 p. c.	103 105
100	Montreal & Champlain 5 p. c. 1st mtg. bds	103 105
	N. of Canada, 1st mtg., 5 p. c.	103 106
100	Quebec Central, 5 p. c. 1st Inc. Bds.	32 35
100	T. G. & B. 4 p. c. bonds, 1st mort.	110 113
100	Well, Grey & Bruce, 7 p. c. bds.	
	1st Mort	107 109
100	St. Law. & Ott. 4 p. c. Bds.	111 113
MUNICIPAL LOANS.		
100	City of London (Ont) 1st pref 5 p. c.	600 600
100	City of Montreal stg. 5 p. c. 1874	101 103
100	City of Ottawa, 4 1/2 p. c. stg.	105 108
	redeem 1873	107 110
	redeem 1875	107 110
100	City of Quebec, 6 p. c. redeem 1875 ..	111 113
	redeem 1873	115 117
100	City of Toronto, 4 p. c. 1880-93	101 103
	6 p. c. stg. con. deb. 1874	107 115
	5 p. c. gen. con. deb. 1879	115 117
	4 p. c. stg. bonds,	105 107
100	City of Winnipeg deb., 1884, 5 p. c.	114 116
	Deb. scrip. 1888, 5 p. c.	118 120
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100	Canada Company	30 32
100	Canada North-West Land Co.	4 6
100	Hudson Bay	19 1/2 20 1/2
BANKS.		
	Bank of British Columbia	18 19
	" " North America	60 62
	" " Montreal	493 497

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ONTARIO.

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BELLEVILLE,	Huffman House,	Huffman & Co. (late Kyle)

PLACE.	NAME.	PROP. OR MGR.
BRANTFORD,	Belmont,	F. Westbrook
DUNDAS,	The Elgin,	C. Lowell
GALT,	The Queen's Provincial,	Nell McCarnel
GANANOQUE,	The Royal,	Hood Bros
HAMILTON,	St. Nicholas,	McLean & Smyth
do	Atlantic House	C. H. Kennedy
INGERSOLL,	Benson House,	E. Benson
LINDSAY,	The Tecumseh,	C. W. Davis
LONDON,	Grigg House,	E. Horsman
do	Tremont House,	Jas. E. Pitts
MARRHAM,	Paisley House,	E. A. Douglas
NAPANEE,	The Russell,	Kent & St. Jacques
OTTAWA,	Arlington Hotel,	John Eiland
PARIS,	The Oriental,	Graham Bros.
PETERBORO,	The Belchamber,	John Buckley
SARNIA,	Queen's Hotel,	J. G. Martin
STOUFFVILLE,	The Queen's,	McGaw & Winnett
TORONTO,	Gilbert House,	T. H. Bleecker
Trenton, Ont.,	Mansel House,	Thos. Bennett
OXBRIDGE,	The Crawford,	Cooney & Son
WINDSOR,	Oxford,	Chas. A. Pyne
WOODSROCK,		

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MONTREAL,	The St. Lawrence Hall,	Henry Bogas
do	The Windsor Hotel,	W. S. Weldon
do	The Balmoral,	A. Arch. Welsh
do	Jacques-Cartier,	J. B. Bureau & Co.
QUEBEC,	Chateau Frontenac,	

NOVA SCOTIA.

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Dec. 6, 1898

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	3½-6mos.	350	\$50	134½
Canada Life.....	2,500	5-6mos.	400	50	87½
Confederation Life.....	5,000	7½-6mos.	100	10	173½
Western Assurance.....	25,000	5-6mos.	40	20	173
Guarantee Co. of North America.....	13,372	6	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market. Nov. 26, 1898 Market value p. p'd up sh.

Alliance Assur.....	250,000	.....	20	2 1-5	10½	10½
Atlas.....	24,000	24 p. s.	50	0	£28	£28
British and Foreign Marine.....	87,000	.....	20	4	21	25
Caledonian.....	21,500	24	25	5	.....	.....
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	59½	40½
Guardian Fire and Life.....	200,000	8½	10	5	10½	10½
Imperial Fire.....	60,000	20 p. s.	20	5	27½	28½
Lancashire Fire.....	136,483	5	20	2	4½	4½
Lion Fire.....	100,000	3	8½	1½	5½	7½
London and Lancashire Fire.....	55,100	22	25	9½	17½	17½
London Assurance Corporation.....	35,862	20	25	19½	57	55
London & Lancashire Life.....	10,000	10	10	2	7	7½
Liv. & Lon. & Globe Fire and Life.....	301,752	85	100	2	51	52
Northern Fire and Life.....	30,000	22½	25	10	78	80
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	8½	39	40
Norwich Union Fire.....	11,000	33½	100	12	127	130
Phoenix Fire.....	53,776	25	50	5	£40½	£41½
Royal Insurance Fire and Life.....	125,234	58½	20	10	52½	53½
Sun Fire.....	240,000	£8 6d p. s.	10	10	13	11½
Union.....	46,000	18 p. s.	10	4	24	25

* Excluding periodical cash bonuses.

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The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DEC'BER, 31st, 1896

Assets,	\$184,935,690.80
Reserve on Policies (American Table, 4 p.c.)	\$168,221,916
Liabilities other than Reserve	1,623,951
Surplus.....	15,089,823
Receipts from all sources	41,983,145
Payments to Policy-holders	20,885,472
Whole Life Risks assumed and renewed, 219,305 policies.....	637,726,276
Risks in force, 273,213 policies, amounting to	802,807,478

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

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FAYETTE BROWN, Manager, MONTREAL

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

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Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - \$1,331,448.27
 Premium Income, 1896 - - - 349,588.62
 Dividends to Policyholders, 1896 - - 39,246.47

David Dexter, S. M. Kenney,
 Managing Director. Secretary.

J. K. McCUTCHEON, H. RUSSELL POPEHAM,
 Supt. of Agencies. Local Manager Province of Quebec.

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital, \$750,000.00
 Total Assets, over \$1,510,827.88
 Losses Paid since organization, \$16,920,202.75
 Geo. A. Cox, President. J. J. KENNY, Vice-Pres. F. B. Sims, Secretary
 O. R. G. JOHNSON, Res. Agent, Canada Life Building, MONTREAL.

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

If you think of insuring study the record of

The Temperance & General Life Assurance Co'y,

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

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

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

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Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: TORONTO, Ont.

President, - John L. Blakie.

Vice-Presidents,

Hon. G. W. Allan. Hon. Sir Frank Smith

The results of the business for 1897 show the Company to be in a substantial position, having

Cash Income..... \$ 699,550.49
 Net Surplus..... 427,121.33
 Assets..... 2,773,177.22
 Insurance in Force..... 18,945,576.00

WM. McCABE, Man.-Dir.

Dr. AULT and T. G. McCONKEY,
 Managers for Prov. Quebec.

180 St. James St., Montreal, Que.

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 SHUBB, Esq., Vice-President; Frank Haight, Esq., Manager; John Miller, Esq., Inspector

MERCANTILE

FIRE INSURANCE COMPANY.

INCORPORATED 1875.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$250,000 00
 Deposit with Dom. Govt..... 50,079 76
 All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.

JAMES LOGKIE, Pres.
 JOHN SHUBB, Vice-Pres.

ALFRED WRIGHT, Secretary.
 T. A. GALE, Inspector.

"The St. Lawrence" FIRE INSURANCE COMPANY,

Incorporated 1886.

Capital - - \$250,000.

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 General Manager for Canada,
 7 Yonge Street. - TORONTO

NEW YORK LIFE INSURANCE COMPANY,
JOHN A. McCALL, President.

January 1st, 1898.
 Total Assets..... \$300,694,441
 Surplus Reserved Fund... \$15,195,926
 Net Surplus, after setting aside the above..... 17,176,105
 Total..... 33,372,031
 Paid for Insurance in Force..... 377,020,925
 Gain in Insurance in Force during 1897 50,204,277

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

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 130 Prince William St., St. John, New Brunswick.
 TORONTO BRANCH, 20 King St., East, Toronto, Ont.
 HALIFAX BRANCH,
 Barrington and Prince Sts., Halifax, N. S.
R. HOPE ATKINSON.
 Agency Director,
 Company's Building, MONTREAL

Established 1857.

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Metal Merchants and Man'rs.,
 Cor. William, Ann & Dalhousie Sts., MONTREAL
 Pig Sheet, Pipe Shot Bar, Red and White Lead ground in oil, Oils, Varnishes and Colors, etc.
 Sanitary Ware, general assortment of Plumbers', Steamfitters' and Tinsmiths' supplies.
 Man'rs of all kinds of SAWS, Gang, Mill and Circular, Crosscut and other Saws.

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North British & Mercantile Insurance Company.

Total Funds, Dec. 1896, . . . \$67,344,580.00
 Canadian Investments, . . . 6,466,460.08

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 Arch'd Macnider, Esq.

Thos. Davidson, Managing-Director.

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 11 Hospital Street, MONTREAL.

Hartford Fire Insurance Co

HARTFORD, CONN.

Established - - 1794.

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

Authorized Capital, . . . \$3,000,000.00
 Capital Subscribed & Paid-up, . . . 1,250,000.00
 Deposited with Receiver General in Canada, . . . 110,934
 Annual Income, . . . 7,000,000.00
 Surplus beyond liabilities and Capital Stock, . . . 3,264,392.15

GEO. L. CHASE, President,
 P. C. ROYCE, Sec'y. THOS. TURNBULL, Asst. Sec'y.
 CHAS. E. CHASE, Asst. Sec'y.

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WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over . . . \$2,400,000.00
 Income for Year ending 31st December, 1897, over - 2,280,000.00

Head Office. - Toronto, Ont.

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

J. H. ROUTH & SON, Managers Montreal Branch.

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 LONDON.

ESTABLISHED 1808.

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

Canadian Branch:

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G. R. KEARLEY, RESIDENT MANAGER.

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Montreal Chief Office, 180 St. James St.,

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