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Over 3,200 Machines Sold.
Special Machines for DAIRIES, BUTCHERS, Etc.
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THE CANADIAN
JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW.

Vol. 48. No. 12
New Series:

MONTREAL, FRIDAY, MARCH 24, 1899.

M. S. FOLEY,
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

McINTYRE SON & CO.,
Importers of Dry Goods,
MONTREAL.

Owing to the late disastrous fire, beg to announce that they have removed to new premises at

8 BEAVER HALL,

where they are opening an entirely new stock of this season's importations, and will deliver all orders placed for Spring, promptly as usual.

Leading Wholesale Houses.

**High-Class ...
... Bedding**

SPRING BEDS,
FEATHER PILLOWS,
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ALSO
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Write for Illustrated Catalogue and Discount—

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1878—PARIS EXHIBITION—1878.

Prize Medal Awarded for our manufacture of Felt Hats.

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

FUR GOODS Of Our Own Manufacture

PLUSH CLOTH AND SCOTCH CAPS,
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Moccasins, Snowshoes, Fancy
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To Manufacturers.—We have a large stock of Seal, Persian Lamb and other skins
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Warehouse: 471 to 477 St. Paul St.,
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Are sold by all the Leading Wholesale Houses . . .

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

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is also more than usually complete.

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WINTER AND SUMMER
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TAILORS'
TRIMMINGS**

is most complete. Merchants would do well to see our Spring ranges before purchasing elsewhere. Prompt attention to mail orders.

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Quebec Office, 101 and 103 St. Peter St.

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BANK OF MONTREAL.

(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

Capital all paid up, \$12,000,000.00
Reserved Fund, 6,000,000.00
Undivided Profits, 981,328.31

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Brockville, " Sarnia, " Regina, Assa.
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The London and Westminster Bank.
The National Provincial Bank of England.
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The Bank of British Columbia.
The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, 23th Dec., 1898.

THE BANK OF TORONTO.

INCORPORATED 1855.

Head Office, Toronto, Canada.

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

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Montreal Collingwood Port Hope
Point St. Charles, Gananoque St. Catharines
Barrie London Rossland, B.C.

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New York The National Bank of Commerce.
Chicago First National Bank.
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and New Brunswick } North America.

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THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.

Incorporated by Royal Charter in 1840.

Paid-up Capital, £1,000,000 Stg.
Reserve Fund, 300,000 "

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Drafts on Dawson City, Klondike, can now be obtained at any of the Bank's Branches.

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Issue Circular Notes for Travellers, available in all parts of the world.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$6,000,000
Res., 2,800,000
Head Office, Montreal.

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A general banking business transacted.
Letters of Credit issued, available in China, Japan,
and other foreign countries.

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Incorporated 1836.

St. Stephen, N. B.

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Reserve, 45,000

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J. F. GRANT, Cashier.

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New York—Bank of New York, N.B.A.
Boston—Globe National Bank.
Montreal—Bank of Montreal.
St. John, N.B.—Bank of Montreal.
Drafts issued on any Branch of the Bank of Montreal.

THE MOLSONS BANK

87th DIVIDEND.

The Shareholders of The Molsons Bank are hereby notified that a Dividend of FOUR PER CENT, upon the capital stock has been declared for the current half year, and that the same will be payable at the office of the bank in Montreal and at the Branches, on and after the

FIRST DAY OF APRIL NEXT.

The transfer books will be closed from the 25th to 30th March, both days inclusive.

By order of the Board,

F. WOLFERSTAN THOMAS, General Manager.

Montreal, 28 Feb, 1899

Western Bank of Canada.

DIVIDEND No. 33.

NOTICE IS HEREBY GIVEN that a Dividend of Three and One-half per cent. has been declared upon the Paid Up Capital Stock of the Bank for the current six months, being at the rate of Seven per cent. per annum, and that the same will be due and payable on and after

SATURDAY, 1ST DAY OF APRIL, '99, at the office of the bank. The Transfer Books will be closed from the 15th to the 30th of March.

Notice is also given that the Seventeenth Annual Meeting of the Shareholders of the Bank will be held on WEDNESDAY, the 12th day of APRIL next, at the Head Office of the Bank, Oshawa, Ont., at the hour of Two o'clock p.m., for the Election of Directors and such other business as may legally come before the meeting.

By order of the Board,

T. H. McMILLAN, Cashier.

Oshawa, Feb. 25th, 1899.

THE ONTARIO BANK.

Capital Paid-up, \$1,000,000
Reserve Fund, 85,000

HEAD OFFICE, TORONTO.

DIRECTORS:

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Donald Mackay, Esq., Vice-President.
A. S. Irving, Esq., Hon. J. C. Aikins,
D. Ulyot, Esq., J. Hallam, K. D. Perry, Esq.
G. McGILL, General Manager.
E. MORRIS, Inspector.

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Aurora, Lindsay, Port Arthur
Bowmanville, Montreal, Sudbury,
Buckingham, Q. Mount Forest, Toronto,
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Fort William, Ottawa, Toronto.

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London, Eng.—Farr's Bank [Ltd.]
France and Europe—Credit Lyonnais.
New York—The Fourth National Bank and the
Agents of the Bank of Montreal.
Boston—First National Bank.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

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

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

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

In the United States: New Orleans. Skagway, Alaska

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Traders Bank of Canada

(Incorporated by Act of Parliament 1885).

Authorized Capital, - - - \$1,000,000 Capital Paid-Up, - - - 700,000 Reserve Fund, - - - 50,000

Board of Directors: C. D. WARREN, Esq., President. JOHN DRYAN, Esq., Vice-President. W. J. THOMAS, Esq., O. KLOEFFEN, Esq., M.P. J. H. BEATTY, Esq., of Thorold. GEO. E. TUCKERT, Esq., of Hamilton.

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

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

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Capital Paid-Up, - - - \$1,000,000. Reserve Fund, - - - 450,000.

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Head Office, Montreal. BRANCHES - Quebec, Three Rivers, P. Q., Joliette, P. Q., Sorel, P. Q., Valleyfield, P. Q., Louiseville, P. Q., Sherbrooke, P. Q., Vankleek Hill, Ont., Winnipeg, Man., Montreal, 1993 St. Catherine St. E., 1756 St. Catherine St. C., 2244 Notre Dame St. W.

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The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid).....\$1,250,000 RESERVE FUND..... 775,000

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H. S. STEVEN, Assistant Cashier. BRANCHES: Berlin, Hamiota, Man. Orangeville, Jarvis, Owen Sound, Carman, Man. Listowel, Port Elgin, Chesley, Lucknow, Simcoe, Delhi, Mantou, Man. Southampton, O. Georgetown, Milton, Toronto, Gormaby, Morden, Man. Vancouver, B.C. Hamilton, E. End Niagara, Wingham, Barton St., Falls, Ont. Winnipeg, M.

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MERCHANTS' BANK.

OF HALIFAX.

Capital Paid-Up, - - - \$1,500,000 Reserve Fund - - - 1,250,000

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West End, Cor. Notre Dame & Selgours Sts. Westmount, St. Catherine St. & Green Ave.

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Agencies in British Columbia: Grand Forks, Nanaimo, Nelson, Roseland, Vancouver, Vancouver East End, Victoria and Ymir.

Correspondents: Dominion of Canada, Merchants Bank of Canada, New York, Chase National Bank, Boston, National Hide & Leather Bank, San Francisco, First National Bank, Chicago, America National Bank, Bermuda, Bank of Bermuda, Ltd. China and Japan, Hong Kong and Shanghai Banking Corporation, London, England, Bank of Scotland, Paris, France, Credit Lyonnais. Collections made at lowest rates and promptly remitted for. Telegraphic transfers and drafts issued at current rates.

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

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New York - Importers and Traders National Bank, Montreal - Can. Bank of Commerce, London, England - National Bank of Scotland, All banking business promptly attended to. Correspondence solicited. (GEO. P. REID, General Manager.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.

Capital (fully paid up) - - - \$1,500,000 Rest, - - - 1,170,000

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The Chartered Banks.

UNION BANK OF CANADA

Capital Subscribed, - - - \$2,000,000 Capital Paid-Up, - - - \$1,935,000 Rest, - - - 350,000

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Incorporated by Royal Charter, A. D., 1818.

PAID-UP CAPITAL - - - \$2,500,000 REST - - - \$650,000

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Incorporated 1872.

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

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HEAD OFFICE:

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Eastern Townships Bank.

Authorized Capital.....\$1,500,000
Capital Paid-Up.....1,500,000
Reserve Fund.....635,000

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1892—HEAD OFFICE, MONTREAL—1898
Capital Paid-up.....\$500,000
Surplus.....291,000

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La Banque Nationale.

NOTICE.—On and after MONDAY the first of May next, this Bank will pay to its shareholders a dividend of Three Per cent. upon its capital for the six months ending on the 30th April next.

The Transfer Book will be closed from the 16th to the 30th April next, both days inclusive.

The Annual Meeting of the shareholders will take place at the banking house, Lower Town, on Wednesday, the 17th May next, at three o'clock p.m.

The powers of attorney to vote must be valid, be deposited at the bank five full days before that of the meeting, i.e. before three o'clock p.m. on Wednesday, the 10th May next.

By order of the Board of Directors.
P. LAFRANCE,
Manager.

Quebec, 21st March, 1899.

Union Bank of Halifax.

INCORPORATED 1856.

HEAD OFFICE: - HALIFAX, N.S.

Capital.....\$600,000
Reserve Fund.....225,000

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E. L. THOZAN, Cashier.

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Collections receive immediate attention and prompt returns made.

The Chartered Banks.

Imperial Bank of Canada.

Capital Authorized.....\$2,000,000
Capital Paid-Up.....2,000,000
Reserve.....1,200,000

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" Paid-Up, 832,474 97
Total Assets, 2,541,274 27

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NATHANIEL MILLS, Manager.

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Provident and Loan Society

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Vice-President, .. A. T. WOOD, Esq. M.P.
Capital Subscribed, \$1,500,000 00
Capital Paid-Up, 1,100,000 00
Reserve and Surplus Funds, 314,101 15
Total Assets, 8,610,255 81

Deposits received and interest allowed at the highest current rates.
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INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

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Assets, - - - - - 2,417,237
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E. A. SMALL & CO.

MONTREAL.

→ Manufacturers of Clothing ←

... WHOLESALE

Roofing and Asphalting

OF EVERY DESCRIPTION.

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

CANADIAN AGENTS:

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

GEO. W. REED & CO.,
MONTREAL.

NATIONAL PHARMACY

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



Don't Hesitate to consult a Specialist when troubled with your eyes.

Prof. N. Sperber will test them for you free of charge. All fittings of Oculist's Prescriptions. 15 years' experience. Satisfaction guaranteed.
294 St. Denis St., Montreal.

S. GOLD & CO.

Manufacturers of Clothing.
Suits cut, trimmed and made from \$1.80 and upwards
Overcoats from \$1.75 up. For the trade only.
411 St. James St., MONTREAL.
Send for price list.

GOLUB & SLONEMSKY,

Manufacturers and Jobbers of **CLOTHING,**
541 Craig St.; - MONTREAL.

Commercial Summary.

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

—A BRANCH of the Bank of Ottawa has been opened at Vankleek Hill, Ont.

—THE New York Tariff Association which was broken up some time ago, has been re-organised, and embraces the bulk of the fire insurance companies in that city.

—HAMILTON, Ont. advices state that the bonds of the Toronto, Hamilton & Buffalo railway have been taken up in New York at par. The amount is \$3,280,000. The bonds draw 4 per cent interest.

—JAPAN has now 1,285,000 spindles engaged in its cotton industry, an increase since 1893 of over 800,000 spindles. The business, however, is reported as not remunerative to capital.

—SEAFORTH, Ont., has secured legislative permission to issue debentures for the purpose of making a loan of \$10,000 to the Van Egmond Woollen mill, \$17,000 to the Bell foundry, and \$20,000 to the Case pork packing factory.

—THE Plow manufacturers of the U.S. are combining, with a capital of \$60,000, 000. The promoters claim the necessity for this move has been brought about by the rise in iron and steel.

—EXEMPTION from taxes for ten years has been promised by the village council of Melbourne, Que., to the proposed creamery to be erected there. It is expected the project will be carried into effect.

—At a recent sale of Persian prayer-rugs in London, one woven in the 10th century, fetched the enormous price of \$3,900, others realized from \$450 to \$1,100, all of which were from one to three hundred years old. Quality lasts and tells.

THE SLATER SHOE

The way to foot comfort.

Never wear a shoe, not even a "Slater Shoe," that does not make friends with your foot the first time it's worn.

"Slater Shoes" are made in as many shapes as there are forms of feet.

Price stamped on the sole, tag telling all about the leather, Goodyear welted, \$3.00, \$4.00 and \$5.00 per pair. Guaranteed by the

Slater Shoe Makers.

CATALOGUE FREE.

MAKERS MONTREAL.

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

Are you Sorting in Clothing ?

Write for Samples and quotations (expressed free of expense to you) to

H. VINEBERG & Co.,

25 St. Helen St., MONTREAL,



—THE stock of Sadler Bros. general dealers, Warton, Ont., referred to in last issue, is advertised to be sold on the 27th inst., the creditors not being satisfied with the offer made.

—THE Bell Organ and Piano Company, Guelph, Ont., about which considerable rumours have been recently circulated, has been shown by the manager to be perfectly solvent, and merely undergoing changes for the greater facility of the company's increasing business.

—THE citizens of Guelph, Ont., never satisfied until they manufacture within the city limits every commodity known to the skilled mechanic, are taking steps toward the manufacture of shoes on an extended scale. The Royal city seems possessed of the right inhabitants for royal progress.

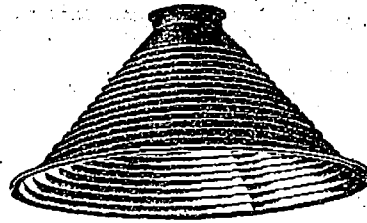
—ENGLISH financial papers affirm that there has been a decrease in the value of the British capital invested in American breweries to extent of \$38,500,000, or about one-half. English investors are down to lose very heavily by their over-confidence in American enterprises.

—ADVICES from St. John, N.B., state that application has been made to the New Brunswick Legislature for the incorporation of the Imperial Dry Dock Company, with a capital of one million dollars. Mr. Geo. Robertson, ex-Mayor of St. John, is at the head of the enterprise.

—THE great loss of life and property by the burning of the Windsor Hotel in New York city on the 17th instant, adds another to the lists of horrors occasioned by want of timely precaution as regards proper fire escapes and inner fire alarms in buildings not considered absolutely fire proof.

—THE necessity for rigid inspection of cattle arriving for Montreal butchers, or held export animals disposed of in the city is being made apparent through some cases recently brought to light. The penalty attached to this offence is in some cities made sufficiently heavy to insure its absence.

—THE extended use of automobile vehicles in Europe is shown by a journal published in Paris being largely devoted to this enterprise. A company has been formed to establish stations or posts on the roads used by owners of automobile carriages and bicyclists where all their travelling requirements will be provided.



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.

—A SCHOONER load of wood flour from Rotterdam was recently imported into Kirkcaldy, Scotland, to be used in making floor covering instead of cork. Does not this suggest an outlet for some of the saw mill refuse which is worse than useless in Canada? It is worth considering by our manufacturers of floor cloth.

—A NEW jobbing drygoods firm has been formed in Toronto. The names of the respective members are: W. J. McFarland, of Markdale, Ont.; J. F. Gray, of Gray Bros., Owen Sound, and W. E. Southgate, late traveller for the Wyld Grasett Darling Co. The firm will also go extensively into the manufacture of specialties in men's wear.

—THE possibility of the Elora Carpet Company, Elora, Ont., being induced to remove its plant and employes East through legislative aid has been arousing some discussions of late by county representatives and others interested. A recent bill for a liberal bonus to the Canadian Carpet Company of Belleville, Ont., was defeated.

—THE engines of commerce are ever seeking to turn their wheels toward the north. The Ontario Government has recently been sought by several deputations urging the granting of a bonus to the Haliburton, Whitney & Mattawa Railway Company, the line to connect Toronto with the main line of the Canadian Pacific at Mattawa.

—FRENCH silk manufacturers are in great trouble over the competition they have to contend against from Japan. Many of them are proposing to transfer their factories to countries where the silk industry is more protected, and others are thinking of having their goods made in Japan and sent to France to be dyed and printed, as some cotton goods are which are made in Lancashire.

—WHILE our neighbors to the south are jubilant over trust upon trust being formed, which in reality are but concentrations of capital and amalgamations of industries already established, Canada is forging ahead with new enterprises day after day. It is difficult to glance at a paper representing any county in the Dominion without noticing the advent of some new manufacturing company having begun operations, or being in fair process of formation.

PURE OAK BELTING

The J. C. McLaren Belting Co.,

Montreal and Toronto

Tel. No. Main 363

Tel. No. 875

DISTINCTIVE QUALITIES

—OF—

North Star, Crescent and Pearl Batting.

Purity, Brightness, Loftiness.

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

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St

MONTREAL.

Copperine...

(SPOONER'S)

Machinery, Journal and Dynamo

BOX METAL

The Jones Oil Co., Agents,
92 McGill St., Montreal.

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

134 McGill Street,

Corner St. Paul St.

MONTREAL.

Sofa, Chair and Bed Springs,

A Large Stock always on Hand.

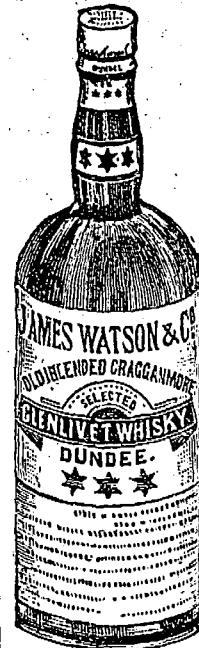
Roman Cement, Portland Cement,
Water Lime.

Drain Pipes, Vent Linings,
Fire Covers, Fire Bricks, Fire Clay
Whiting, Plaster of Paris,
Borax, China Clay, etc.

AUSTIN & ROBERTSON

Wholesale * Stationers,
MONTREAL.

All kinds of Printing and Writing Papers and
Book-Binders' Supplies
Get our Samples and Quotations.



A Safer Drink has never yet been brewed than

Watson's Dundee Whisky

Undoubtedly the Finest Imported.

Henry J. Chard & Co.

Agents for Canada,

10

LEMOINE ST.,

MONTREAL.

—G. ROSS MURRAY, grocer, Pictou, N.S., has given the assignee possession. He began in May '92, being formerly an assistant. Liabilities not heavy.

—AFTER an experience of some six months J. C. A. Stoul, drygoods, Quebec, has assigned. He had but a limited capital on beginning and a fire loss in February last swept most of this away.

—MR. C. R. HOSMER has joined the board of directors of the Merchants Bank of Canada. A branch of this bank has been opened at Chesley, Ont. At Lansdowne there is a sub-agency to Gananoque, and at Mildmay, a sub-agency to Walkerton.

—AT Russell, Man., D. Reddaway, baker, has assigned. His business extends over some 14 years. He was originally a wood worker, and in '95 succeeded to the fruit and confectionery business of W. Hornsby. Some writs issued lately hurried his present condition.

—VANCOUVER, B.C., suffered a loss of \$30,000 by fire on the 17th instant. Insurance loss about \$10,000. The Wellington Opera House, Jessop's drug store, and Henderson's confectionery were consumed.—At London, Ont., on the 19th instant, fire damaged the stocks of R. Greene & Co., clothiers; Thos. Pethick, furnisher, and H. Beaton, hatter, to the extent of about \$8,000.

—THE investigation going on in regard to the "canned roast beef" supplied to the American troops during the war, has brought out the facts, such beef was of very inferior quality; was not roast but boiled; that it was chemically treated, and that this food caused nausea and dysentery. The commissariat department and the canned beef purveyors have been badly disgraced by these exposures.

—ADVICES from Halifax, N.S., state that the Inverness & Richmond Railway, running from the Straits of Canso at the junction with the Intercolonial Railway to Cheticamp, running through the coal region on the west coast of Cape Breton has been purchased by a Toronto syndicate who have bonded nearly all the coal areas, with the view of working them on an extensive scale.

GRAND TRUNK RAILWAY SYSTEM.

Earnings 8th to 14th March :

	\$
1899.....	503,187
1898.....	476,407
Increase.....	26,780

—AT North Spdney, N.S., K. R. McKenzie, general dealer, is endeavoring to settle with his creditors at 25 cents in the dollar, in 3, 6 and nine months. If not accepted he states he will be compelled to assign, in which event 15 or 18 cents in the dollar may be all creditors will receive. He attributes his condition to losses incurred during the past year, recent sickness also being a factor. He was thought to be doing well and his announcement caused some surprise.

—THE falling off in shipments of British tin plate to the United States in recent years has been a serious injury to the old country trade. The total exports were, in 1895, 222,901 tons; 1896, 113,051 tons; 1897, 85,575 tons; 1898, 63,531 tons. The exports this year are not expected to reach more than 35,000 tons. The idea of America supplying itself with tin products was ridiculed a few years ago, but it is evident the native product is making headway under the favourable tariff.

—A HALIFAX, N.S., dispatch states that the Attorney-General has referred to the Legislature an agreement recently entered into by which Her Majesty the Queen, grants a lease for thirty years of two immense tracts of Crown lands in Victoria and Inverness counties, C.B., comprising altogether nearly one thousand square miles, to three American capitalists. The lands are leased for the purpose of converting the timber thereon into pulp and paper, the lessees to have two mills in operation within two years, and have expended ten thousand dollars in operations. The lessees agree to pay the Government six thousand dollars per year, and to do all their manufacturing within the province. The Government agrees to sell the land or any portion thereof to the lessees, for the purpose set forth, at 40 cents per acre, the prevailing price of Crown lands in Nova Scotia.

THE HUGMAN WINDOW SHADE CO.

120 and 122 William St., - MONTREAL.

Plain, Dado, Laced and Fringed

WINDOW SHADES

(WHOLESALE ONLY)

The only Shade Factory in Lower Canada.

WRITE FOR PRICES.

Telephone Main 2771.

P.O. Box 549.

MAIN BELTING CO.,

—SOLE MANUFACTURERS OF—

Leviathan Belting,

60 McGill Street, MONTREAL.

Canada Agents for the Iron Rub

KEASEY WOOD SPLIT PULLEY.

GENERAL SUPPLIES.

PHILADELPHIA, CHICAGO AND BOSTON.

CHEMICAL and ASSAY APPARATUS and REAGENTS.

We carry in stock everything necessary for fitting up . . .

Assay or Testing Laboratories,

ALSO

Prospecting Outfits and
Miners' Supplies.

An Illustrated Catalogue on application.

LYMAN, SONS & CO.,
MONTREAL.

Natural Perfumed Pine Product.

CROWNED BY THE ACADEMY OF PARIS.

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

PRESERVATION AND CURE GUARANTEED

All diseases of Mouth, Throat, Chest, Stomach, Rheumatism, Neuralgia, Skin and Blood, the most aggravated.

These marvellous products indispensable to existence. SOLD EVERYWHERE.

Agency for Canada, 1303 NOTRE DAME ST. MONTREAL.

The Merchants Mercantile Co.

260 St. James Street, MONTREAL.

Mercantile Reports and Collections.

Our method of furnishing commercial reports to our subscribers gives prompt and reliable information to date.

Every modern facility for the collection of claims.

Telephone Main 1985.

It is high time to get your Winter Garments in good order,

ISIDOR, The Tailor,

will do it for you at the lowest possible rates.
624 St. Antoine Street. - MONTREAL.

No charge for small mending to customers.

When you want anything in the line of Printing, write to the **JOURNAL**. Prices and workmanship Guaranteed right.

J. KLEIN, 85 St. James St., MONTREAL
Maker of Fine Clothing
Order Made Pants A Specialty.

MAGAZINES RECEIVED—Le Monde Automobile & Cyclist, Paris. Fielden's Magazine; this is a new venture, published in London, England, to be devoted to engineering, shipbuilding and industrial progress. The first number is beautifully executed in typography and illustrations. The Bankers' Magazine for March, is an exceptionally valuable number, the articles are very ably written and the issue contains a number of portraits of American bankers, and one of Mr. Gage, the Secretary of the Treasury, all of which are in the highest style of illustrative art. The Insurance Directory, Reference and Year Book for 1899, contains a mass of statistics and facts relating to life, fire and accident insurance, which render it eminently worthy of its title. A complete list is given of all the principal officials, directors, solicitors and medical officers of the insurance companies in the United Kingdom, with a synopsis of the statements of all the British and European companies for last year. It is published by T. J. W. Buckley, 4 Wine Office Court, Fleet St., London. The Cosmopolitan Magazine for March is vigorously bidding for popularity by excellent illustrations and interesting literary matter.

—THE assignee is in possession of the shoe stock of M. P. Fralick, Niagara Falls South, Ont. In '95 he disposed of his business to John P. Waller, subsequently accepting the position of commercial traveller. He re-opened again early in '97 at Niagara Falls, and soon afterwards sold out, and, seeking his original place of business, repurchased from Waller in Sept. '97. The dealer who drifts from place to place, sacrificing at each move whatever of steady trade his efforts accomplished, is more than likely to find, before the end of a decade, that some of his moves were not based on sound business judgment. The share of excitement attending such decisions often overwhelm the sounder underlying principle of adding vigor and determination to a trade already established, and seeking extra profits through extra attention. Some dealers grow accustomed to their stock in trade to the extent of undervaluing at each superficial glance the total on hand, and particularly does this feeling exert itself in the case of one whose creditors are uncomfortably numerous. It still holds true that "any business which is holding its own can be made profitable with added energy."

—OUR Orangeville, Ont., correspondent writes. The firm of A. W. Johnston & Co., general dealers, are offering the balance of their stock of drygoods, shoes, groceries, etc., for sale *en bloc*. Happily, however, the assignee in this case plays no part, this firm being eminently prosperous from their inception in a small way some 18 years ago. Beginning in the hardware line they were not long branching out to the various lines, subsequently erecting a commodious building. Latterly, however, trade has not been keeping pace with their ideas of expansion, hindered by added competition, cheaper grades of goods which admit of but little profit, etc.—Geo. Endacott, grocer, has moved his stock to Corbetton, some 24 miles distant, where no opposition is said to exist.—Kelly & Marshall, hardware dealers, have dissolved; J. J. Kelly will now open on his own account on the same street.—The limiting of hotel licenses has caused some engineering of late on the part of the commissioners in this district to find permits for eight when seven is the allotted number; but sometimes such permits are various in their workings.—Strenuous efforts are being made by citizens of the town and farmers in the vicinity for the starting of a pork packing establishment, with a capital of \$20,000. The prospects for success are good.—The town laid some two miles of concrete walks last year under the frontage tax system; citizens generally are pleased with the future prospects for the improvement and growth of the town.

—THE difficulty of keeping up a monopoly is being illustrated just now in New York. "The Milk Exchange" was established there which practically controlled the supply of that city. An attack on this organization has been arranged to be made by "The Five States Milk Producers' Association." The original trust bought milk at 1¼ cents per quart and retailed it at 8 to 10 cents. The new concern offers to pay more to farmers and to supply it at lower prices to consumers so it is meeting with great success.

—THE older settlers in Manitoba and the North-West are meeting each other now with a heartier shake-hands and a knowing look suggestive of "I knew 'twould come" as they discuss the past and present of the great agricultural country around them. Farming and stock-raising have brought good returns of late years to the industrious and thrifty settlers; while the increased value of farm lands and the steadily increasing population cause them to exult in their favorable circumstances and no longer feel removed from the civilization of earlier days.

—CORBELL & LEVEILLE, sash and door manufacturers, Montreal, whose suspension was referred to in last issue, have assigned. Liabilities \$44,752. The assets consist principally of machinery, book-debts and real estate. The firm had previous financial troubles, but it is understood settled everything in full. This knowledge has been of material benefit, and doubtless will assist in again extending the firm the necessary consideration to enable them to continue. The principal creditors are:—Quebec Bank, \$11,000; Geo. Bradshaw & Co., \$1,200; V. E. Traverser & Co., \$1,200; Hochelaga Bank, \$800.

—THE following is a sample of fire insurance law as recently enacted in New Hampshire, U.S.:—In the year of our Lord one thousand eight hundred and ninety-nine. An Act amending Chapter 167 of the Public Statutes in relation to the Insurance Commissioner. Be it enacted by the Senate and House of Representatives in General Court convened: Section 1. Section 11 of Chapter 167 of the Public Statutes be and is hereby repealed and the following substituted: Sec. 11. Any person or persons who feel aggrieved by any rates charged by any fire insurance company doing business in the State may complain to the Insurance Commissioner, who shall hear the parties, and if it appear to him that the rates charged are excessive, he shall fix a reasonable rate, and the rate so fixed shall be binding upon all such companies doing business in the State. If any such insurance company refuses to insure property at the rates fixed by the Insurance Commissioner it shall be fined two hundred dollars for each offence.

The Canada Accident Assurance Company.

Head Office, MONTREAL.

A Canadian Company for Canadian Business
ACCIDENT AND PLATE GLASS.

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

T. H. HUDSON,
Manager.

R. WILSON-SMITH,
President

E. BOISSEAU & CO.Manufacturers Wholesale
Men's, Youths', Boys' and Children's**CLOTHING**Yonge & Temperance Sts.,
TORONTO, ONT.

GROCERY NOTES.

The sugar situation has been assuming various phases of late among United States refiners. The recent advent of the Arbuckles into the field gave rise to many conjectures as to the outcome, but the changes in price and measures employed for distribution have not so far been of as decided a nature as many anticipated. A new feature by some refiners is the packing of sugar in two and five pound packages. This is a saving of time and possibly of money to the retailer, in any case he knows he can sell the same number of pounds out of a barrel as he has bought. The U.S. Sugar Trust is understood to be considering the feasibility of reaching the consumers through other avenues than that already employed. It is stated, however, that as long as the outside refiners do not push the Trust with more vigor than present signs indicate it is not considered likely that any important change in the present methods of distribution will be made; but it may be stated that the question of a much more direct distribution to consumers than through the present channels has already been seriously considered by the Sugar Trust directors, and that a large appropriation has been made to immediately secure such a distribution by liberal advertising and other methods, should such a course be found desirable. This means that the Trust has prepared itself when it finds it necessary to save a good part of the middleman's profits. Present prices in the U.S. denote a loss to the refiners, yet the Trust on a single day last week, it is said, booked orders for about 700,000 barrels, guaranteeing the price on the greater portion for sixty days. The daily consumption is about 40,000 barrels per day, and the refiners outside the Trust produce about 5,000 barrels.

While the adulteration of coffee by means of chicory dates beyond the memory of the oldest coffee merchant of to-day, yet the details of coffee mixtures, and some popular methods employed in the manufacture of cheap coffees are still unknown to many in the trade. Chicory is preferred by many who find its presence beneficial in clarifying the liquid, imparting substance, and in the case of Rio, or over-roast coffee, destroying the natural harshness of taste. But a vastly different mixture to this is widely advertised and largely sold in many large cities in the States under the title of "crushed" coffee, or "broken Java and Mocha." This consists of about equal parts coarse chicory, costing about 4 cents a pound, coffee substitute, made of burnt or roasted carrots, or other desirable or harmless roots, costing about 3½ cents a pound, and a low-grade Rio or Santos coffee, partly crushed by running through the mill as coarse as possible. The latter costing from 6 cents a pound for siftings, or small grains, to 8 or 10 cents for a cheap Santos or Rio. This mixture, costing 5 to 6 cents a pound, has a large sale in many cities, retailing at from 10 to 18 cents a pound. Sometimes two grades are shown, the better containing a large percentage of coffee. Most consumers look at it in the light of its title, doubtless giving little thought as to the causes which could produce such a constant supply of crushed coffee.

THE
Imperial Life Assurance Company
OF CANADA.

Head Office: TORONTO.

Capital, \$1,000,000.00

President: The Hon. Sir Oliver Mowat.

Managing Director: F. G. Cox.

District, Special and Local Agents, English
and French, wanted in the Province of
Quebec. Apply toW. S. HODGINS, *Prov. Mgr.*Bank of Toronto Chambers,
MONTREAL.

Teas of all kinds are considered by the trade as good property at present. There is scarcely anything to be picked up under 14 cents, and supplies in general are reduced to the point of holding sufficient to fill current demands. The English market is exceptionally strong, buyers being eagerly on the look out for the lower grades of India and Ceylon. A marked advance is shown in that market recently. Low to medium grades are being picked up here by shrewd dealers who appreciate the difficulty to be encountered later in obtaining these goods. The enormous quantities of the lowest grades which found their way into consumption of latter years, will cause a struggle for their maintenance on the part of retailers for a time. Consumers who care little for flavor and quality, must, nevertheless, have tea, and for this class the retailer will bend his energies to obtain the needed low grade. The condition, however, will rebound to the benefit of all interested, and the departure of the worthless grades will not have been brought about too soon.

Reports from the west state there will be no change in the fishing laws in British Columbia this season. Conditions are favorable for an increased pack of salmon if supplies are obtainable. The price of chinooks on Columbia River is variously given by canners and fishermen at 4½ and 5c as the opening price. Some coast dealers say that at the latter figure they fail to see anything but a loss to canners, particularly if the coast's pack should be large. On Puget Sound it is stated that contracts have been made at 15c and 17c apiece for sockeyes next season. This means fully \$1.10, if not more, per dozen for talls so as to come out whole. Some Columbia River packers talk on the basis of \$1.35 for chinooks in talls, for at even 4½ a pound for fish \$1.25 would not more can cover cost and at 5c it would net a loss.

It is stated that Gaspé County, Que., lobster packers are holding out for higher prices, owing to the expected very short pack.

—THE town of Midland has received authority from the Ontario Legislature to raise \$50,000 on debentures to be used as a bonus to the Canada Iron Furnace Co., which will erect smelting works, &c., at that place. The company guarantees to employ 150 persons the year round. It will also furnish slag for making roads. So far as slag is concerned the company will be only too delighted to get rid of it as it is only a nuisance and constant bill of expense.

BOND'S SOAP.

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.

Canadian Depot: ST. PETER ST., MONTREAL.

Telephone 2259.

Please mention this paper

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.**
for the Retailer.

50 YEARS OLD
ESTABLISHED
1847

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

THE
CANADA LIFE
Assurance Company.

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

THE STANDARD ASSURANCE CO. ESTABLISHED
1825.
OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds,	\$43,500,000
Investments in Canada,	14,150,000

[WORLD WIDE POLICIES.]

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

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

NORTHERN ASSURANCE CO'Y.
INCOME AND FUND (1892)

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

Head Offices:—London and Aberdeen.
Branch Office for Canada, Montreal, 1730 Notre Dame St.
Manager for Canada,—ROBERT W. TYRE.

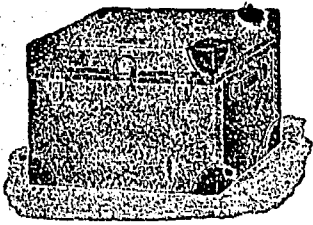
THE MANCHESTER FIRE ASSURANCE COMPANY.

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

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

C. R. G. JOHNSON, Resident Agent, MONTREAL.
CANADA LIFE BUILDING.

JOHNSON & COPPING,
Print Sellers, Frame Makers, Gold Gilders,
—DEALERS IN—
PAINTINGS & WATER COLORS,
743 Craig Street,
MONTREAL. One Door West Victoria Sq.



J. EVELEIGH & CO.
MONTREAL.
Manufacturers of . . .
All Kinds of
TRAVELLING
REQUISITES.

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THE CANADIAN
Journal of Commerce.

MONTREAL, FRIDAY, MARCH 24TH, 1899.

THE FEBRUARY BANK STATEMENT.

At this time last year the war cloud was lowering so as to create anxiety in financial circles. At present the horizon is clearer than for a length of time past. A battle royal has, however, broken out at Ottawa, but the list of casualties will be a blank.

February has again broken its record by the circulation reaching a far higher figure than in any preceding year. The amount of the note issues in the hands of the public at close of February was \$37,525,337 which is \$1,701,414 in excess of 1898, and \$7,116,140 greater than at same date 1897. The increase over January last was \$608,758. The early recovery of circulation, after the minimum has been reached, is becoming a feature in the bank returns which looks as though this item would not swing in so wide an area in future as it has done in the past.

The deposits on demand we notice are styled "current accounts" by the chairman of the Bank of British North America, as we have pointed out to be their proper designation. The total of these rose in February from \$30,877,002 to \$38,337,578, an increase of little significance in itself, but, when contrasted with the amount of these balances in February last year, viz. \$78,030,572, it is evident that the bank's customers are in easier circumstances, as they have nearly ten millions more at their credit than they had a year ago. The deposits payable after notice stood at \$161,832,288, an

MARCH.						
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	..

Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.

Mutual Reserve Building, New York City.

EIGHTEENTH ANNUAL STATEMENT—Dec. 31, 1898.
 Made in accordance with Standard used in Schedule "F" of report by New York Insurance Department of Examination, 1898.

Income During 1898, \$6,134,327.27
 Death Losses Paid, 1898, \$3,875,500.95
 Total Paid Members, 1898, \$4,584,095.12

CASH AND INVESTED ASSETS.

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

BUSINESS RECEIVED AND IN FORCE.

Business written in 1898..... Policies, 12,779 Ins., \$82,037,300
 Total Business in Force Dec. 31, 1898..... " 102,379 " 249,169,321
 Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

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

increase of \$1,453,604 during February. Since the same date 1893 these funds have gone up \$21,032,913, which we believe to have been the largest addition ever made in the same term. In the last two years these deposits have been enlarged by \$34,894,436, and in the last ten years by \$94,305,000.

In February 1889 the deposits payable after notice amounted to 46 per cent of the discounts, last February they were equal to 69 per cent of the discounts, which shows that the expansion of discounts has not kept pace with the enlargement of deposits on time. The total discounts in February were \$234,008,496, an increase of 5 millions over January. Last year the increase was only 4 millions. Call loans in February advanced from \$26,318,000 to \$28,815,000. Considering the inflation going on in stocks and the feverish speculation prevalent, bankers need to be more than ordinarily cautious in handling call loan business.

Owing to press of matter we have to postpone the detailed bank return until next week. Our usual comparative table is subjoined :

BANK STATEMENTS.

	Feb. 1899.	Jan. 1899.	Feb. 1898.	Feb. 1899.
Capital authorized.....	76,508,634	76,508,634	74,255,634	75,779,999
Capital subscribed.....	61,137,618	61,056,918	63,050,148	62,370,690
Capital paid up.....	63,323,585	63,334,103	62,394,922	66,035,403
Amount of rest.....	23,061,354	23,017,623	27,599,990	19,154,899

LIABILITIES.

Notes in Circulation.....	37,597,337	36,916,579	35,823,023	31,866,151
Balance due Dominion Govt.....	2,633,702	2,159,352	3,976,050	3,063,035
Bal. due to Provincial Govts.....	2,781,445	2,361,933	2,443,180	3,452,565
Deposits on demand.....	83,337,578	86,377,63	87,939,574	62,767,186
" after notice.....	154,834,438	150,373,034	140,799,376	67,627,523
Loans from banks in Can. sec.				231,000
Dep. on demand, in Can. banks	3,232,031	3,543,170	2,821,695	2,349,398
Bal. due Can. banks dly exch.	149,019	94,379	135,007	945,094
Bal. due agencies, &c., abroad	583,609	1,233,354	609,585	80,315
Bal. due agencies, &c., in U.K.	3,245,428	1,721,858	2,087,567	2,303,610
Other liabilities.....	331,118	680,024	731,345	357,268
Total liabilities.....	300,789,093	298,389,296	268,997,408	170,365,779

ASSETS.

Specie.....	9,261,733	9,697,568	8,619,198	7,000,627
Dominion notes.....	16,269,761	17,573,958	14,873,324	10,706,159
Deposits securing circulation.	1,993,523	1,999,523	1,883,067	1,883,067
Notes & cheques on other banks	10,745,189	10,136,176	9,775,768	6,385,472
Loans to other banks in Can. sec.		3,491		
Dep. on demand in Can. banks	3,612,890	3,837,181	3,918,050	4,032,010
Bal. due from b'ks dly exchgs.	233,003	27,150	319,761	
Bala's. due from for'n b'ks, &c.	21,909,635	23,174,855	20,794,570	18,036,533
Bal. due from b'ks, &c. in U.K.	12,732,995	12,619,321	12,109,443	12,819,707
Dominion Govt. Deb. Stocks.....	5,049,617	6,019,115	4,870,686	2,014,926
Can. Municipal & public secs. (not Dominion)	16,177,033	16,369,556	15,399,320	4,400,095
Canas., Brit. & other R.R. secs.	15,512,474	15,973,416	17,423,303	
Call loans on bonds & stocks.	25,515,971	26,318,534	21,497,438	11,650,267
Current Loans & Discounts.....	234,008,486	229,193,419	211,659,749	145,879,422
Loans to the Govt. of Canada.	8,015,151			924,674
" to Provincial Govts.....	1,494,890	2,012,320	1,264,404	323,056
Overdue debts.....	2,371,322	2,515,944	2,232,418	2,521,486
R. E. unidea bank premises..	1,273,740	1,721,395	2,153,016	937,892
Mortgages on real estate.....	514,383	721,212	681,243	713,212
Bank premises.....	5,999,293	6,923,824	6,751,336	3,772,912
Other assets.....	1,993,032	2,061,638	1,520,766	4,693,073
Total Assets.....	391,742,415	387,140,163	357,775,974	250,495,604
Li'ns to directors & their firms	6,039,812	7,111,241	7,851,021	8,532,845
Average specie for month.....	9,162,003	9,181,571	8,411,517	7,545,913
A'vge Dominion notes for mo.	16,591,873	17,131,470	15,932,966	10,844,927
Gr'et circulation during mo.	33,183,003	39,945,173	38,099,032	

THE HARBOUR ELEVATOR QUESTION.

A fortnight ago we drew attention to a proposition made by a syndicate of Buffalo and Cleveland gentlemen in which they undertook to erect an elevator of a capacity of two millions and a half of grain on certain conditions. However desirable this movement might be, in several respects, the conditions were so onerous in proportion to the benefits that the general feeling of all those most interested was opposed to accepting the offer so generously made to assist us in developing the trade of the St. Lawrence route.

The discussions that have occurred since in the Harbour Commission and elsewhere, have elicited the fact that the syndicate did not expect to obtain all that was claimed in the carefully guarded, but, at the same time trenchant claims, showing the advantages to the port of Montreal if the special privileges asked for by the syndicate were granted.

This is a question of more than local interest, and is not to be so easily disposed of as some very sanguine people seem to think. When we come to sift the matter, the only advantage to be gained will be the erection of a large and much needed increase in elevator storage in the harbour. That elevator would, of course, be used chiefly for water borne grain, and that in the interest of the Dominion at large is of great importance. It is, however, most desirable that Canadian interests should be safeguarded and not sacrificed to foreign interests in preference. This question is so large that it is not surprising the Harbour Commissioners are taking time to consider it and find out the trend of public opinion regarding it.

An elevator such as that proposed is required, and the site named is a most advantageous one and, under proper conditions, the offer might well be accepted. As already pointed out, the wharfage charges in connection with this particular project must be uniform with all others for the same class of goods passing through the harbour. Doubtless this principle will be acted upon if a definite arrangement is arrived at. A general reduction of wharfage charges all round is very desirable, and in view of what is going on it is to be hoped that we may see it brought about so that it may take effect at once without waiting for the advent of our Buffalo friends on the scene.

Everything possible in the way of increasing the facilities for handling freight and reducing the port charges here, is of vital importance at this time, and should receive the earnest attention of all having the welfare of the country at heart, and especially of those having official responsibilities and opportunities for

rendering services that will help forward the prosperity of the country.

MINING SHARE SPECULATION.

Although business has improved very greatly in the last twelve months, there is a very general complaint amongst storekeepers that cash payments are being more and more avoided by a large class of customers. Monthly accounts are being paid by an increasing number of persons with less regularity than when times were less prosperous. The reason for this is not obscure, it arises chiefly from the outbreak of an epidemic of speculation in mining shares. This fever has become virulent, dangerous, and in every sense most deplorable. As to the enormous mineral resources of Canada, there is no question, nor is there any as to the desirability of those resources being developed by the application of capital and skill to mining enterprises. In past years there was probably too great caution exercised in undertakings of a prospecting and developing character. That cautious spirit, though it delayed the extension of mining, led to more efficient and reliable investigations being made in regard to the productive and profitable character of our mines, more especially those in Ontario and British Columbia. Those investigations necessitated the outlay of large capital by persons of an adventurous disposition. The results have been various. Some few have made a great strike, they have acquired properties, or mining rights from which they have derived and are yet drawing large returns. Others have put more money into the ground than they have got out of it, or will ever get. As money so planted does not grow, it is usually lost, though its owners have acquired valuable experience for their outlay. Perhaps more experience of this kind has been got out of mining ventures than from any other source. The supply is so large that those anxious for a few lessons as to the financially absorptive capacity of mining ventures can obtain all they want by asking.

The success of a few wealthy and fortunate capitalists has fired the cupidity and developed the recklessness of a very large number of, comparatively impecunious persons who are so very verdant as to imagine that the wealthy owners of richly productive mines are anxious to share their gains with every Tom, Dick, or Harry who can raise a few dollars to buy mining shares each costing no more than the price of a decent cigar. Enterprises organised on the basis of capital made up of shares at a nickel each, have so captured the popular fancy that thousands of persons are boasting of being stockholders in a gold or silver mine who have had to leave their grocery account unpaid in order to secure these shares. There are persons by the hundred walking our streets to-day strutting with pride as owners of mining stocks who have dunning letters for a grocer's or tailor's bill in the same pocket as their stock certificates. Such persons, in fact, have paid for their mining shares by money borrowed from their grocer, or tailor. They have put their tradesmen in the position represented by the phrase, "Heads I win—tails you lose," for if the speculation pays, the storekeeper whose money really was at stake, does not share the gains, and if it turns out badly, the storekeeper is left lamenting over a bad debt. Others who "go in" for mining shares are clerks whose accounts would show a shortage if they were suddenly asked to clear them up.

Embezzlement, not capital, is the basis of a some mining share dealings.

The great bulk of the transaction in certain mining stocks, which figure largely in this class of business, are by those who have no knowledge whatever of the enterprises whose names they bear. Such stocks are nothing more than "counters," or "chips" used as gambling instruments. On a recent day 10,600 of such shares changed hands in this city. They will change hands again as rapidly as a tennis ball is driven to and fro across the net, and with as little relation to investing as the cards are shuffled in a gambling saloon. Such dealings bring the Stock Exchange into discredit, and are doing very serious injury to trade by leading so many persons to use the money needed to pay their debts for speculations which divert their attention from their legitimate occupations and absorb resources needed for business being properly conducted.

This evil has assumed such large proportions and is so general as to be causing anxiety to bankers and all others interested in the business of the country being maintained in a sound condition. If the whole of the mining stocks listed on 'Change were wiped out, there would be no loss whatever to mining development in this country for all the capital necessary for these enterprises would be provided by capitalists who could invest in them for strictly investment purposes, and who would hold on to such investments if they gave a satisfactory return. The buyers and sellers of ten cent shares are not needed in that sphere, the vast majority of such persons would use their money more honourably to themselves and with more advantage to the country by paying their store bills.

CONFEDERATION LIFE ASSOCIATION.

The 27th annual Report of the above company, with statements, and an account of the proceedings of the annual meeting held on 14th inst., are published in this issue and will be found very interesting. The business of the past year showed a gratifying increase. There were 2,251 applications approved for \$3,164,543, and 118 declined as not meeting the company's requirements and 12 are held over. The total business in force at the close of the year was \$29,677,418, under 19,950 policies on 17,106 lives. The report for 1897 gave the total business on the books as \$27,560,423, so that the increase last year was \$2,116,995 in amount, and 1,128 in number of lives assured. Such an increase must be regarded as highly satisfactory when it is considered how vigorously new competitors were pushing their business last year. The amount of the death claims fell considerably below that of 1897, being \$183,931 as against \$223,487 in previous year, a decrease of 21.50 per cent, although the number of policyholders was much larger in 1898 than in 1897. This record speaks much for the care exercised in the selection of lives, a point of extreme importance in life assurance management, as any lack of proper discrimination in this respect is certain, sooner or later, to develop weakness, and none the less sure to damage the interests of the existing policyholders. It is in view of this that excessive competition in life assurance is to be deprecated, as it tends to increase the quantity of business and lower its quality, so that risks are enlarged disproportionately to the money paid for them. One item that has been a source of

great gratification to the policyholders, and which is well calculated to attract new ones, is the large amount of \$85,390 having been paid to policy-holders in the way of profits last year. In the last four years the sum of \$345,276 has been paid to policyholders out of profits, giving a yearly average return to them of \$86,319. We note also with pleasure that in the last four years the net interest and rents received have been sufficient to pay the net claims arising from deaths and leave a surplus of \$153,840. It is also gratifying to hear that the revenue from the company's building has been so satisfactory, as to have led to an extension from which fair rentals are derived and the prospects good for profitable returns. The policy of the Confederation Life in erecting so magnificent a structure as it occupies in Toronto, has been adversely criticised. But apart from the valuable prestige it derives from being the proprietor of one of the handsomest and noblest office buildings in Canada, it is now deriving a revenue therefrom which shows the investment to have been more judicious than some predicted. The venerable President, the Hon. Sir W. P. Howland, drew attention to the expense ratio having been reduced, and to the cash surplus over all liabilities being \$416,216, an increase of \$44,275 over the previous year. The company's assets amount to \$6,825,116. Two policyholders addressed the annual meeting expressing their unbounded confidence in the management of Mr. J. K. Macdonald, and the great satisfaction they experienced in being assured in the Confederation Life; sentiments which are shared by all their co-policyholders. The business in this Province is well looked after by Mr. H. J. Johnston who worthily represents this substantial and flourishing company.

BANK OF BRITISH NORTH AMERICA.

The 63rd yearly general meeting of the above bank was held on the 7th inst., in London, England. The chairman, Mr. H. R. Glyn, alluding to the remark of a financial paper, said: "We are so closely connected with the trade of Canada that our balance sheets do reflect largely the prosperity or otherwise of the trade of that country; and on this occasion it certainly reflects the expansion which has taken place in the past year." Mr. Glyn in pointing out the changes made between 31st Dec., 1897, and end of 1898, used English terms and gave the amounts in sterling. As these are not generally understood in Canada, we give the items to which the chairman drew attention in the terms used in the Canadian official returns and the amounts in currency:

	Dec. 31, 1898.	Dec. 31, 1897.	Increase.
	\$	\$	\$
Circulation.....	1,487,214	1,232,265	254,949
Deposits on demand.....	4,088,947	3,523,200	565,744
Depts. payable after notice.	6,708,633	5,977,333	726,300
Current Loans.....	11,372,033	9,404,661	1,967,372
Cash on hand.....	1,420,482	1,235,929	183,553
Total Assets.....	15,077,088	13,125,628	2,551,455
“ Liabilities.....	12,400,391	10,871,921	1,588,470

The profits for the year were \$185,060, which is \$34,090 in excess of 1897. Out of the profits the sum of \$73,000 was added to the reserve fund which now amounts to \$1,461,000, or £300,000 sterling. The chairman made reference to the bank having opened branches at Dawson City, Greenwood, Ashcroft and Midland. The returns from the former place were reported as satisfactory. A very pleasing feature in the

report of the Bank of British North America is the appropriation of a handsome sum towards the officers' widows and orphans fund and the officers' life insurance fund. The staff of this bank has long had the highest reputation for efficiency and courtesy, and the directors do very wisely in thus recognising their services. The chairman in closing his remarks said: "It must be very clear to all of you that all this additional work must have involved a great extra strain upon our worthy general manager, Mr. Stikeman, and upon all those under him, but I do not think there is any bank either in Canada or anywhere else that has a more zealous and able staff than that of the Bank of British North America." The chairman's compliments will be generally regarded as well deserved.

COST OF COAL OIL IN CANADA.

The coal oil question is certain to again occupy the attention of Parliament the present Session. There is something far more important to consumers involved in this matter than the mere question of the import duty, over which so hot a fight has been waged.

In Chicago the best coal oil is now sold at 4½ cents per gallon wholesale at the company's branch offices, and 4¼ cents per gallon delivered in bulk and placed in the grocers' tanks, from which it is retailed at from 5 to 6 cents per gallon. Allowing for the difference between the contents of the gallon measure used in Chicago and that of the Imperial gallon used in Canada, this retail price of 5 to 6 cents is equal to 6 to 6½ cents in Canada. The same quality of oil is sold retail in this and other cities in Canada at 25 cents and upwards. The difference between the retail price of the best American oil in Chicago and in Montreal is an excess of the price to the extent of 18¾ to 19 cents per gallon in this city over that of Chicago. What conditions exist which account for so great a difference? Those conditions are, (1) the Canadian duty and, (2) the extra cost of transportation. If then we add the Canadian duty of 5 cents per gallon to the Chicago retail price we raise it to 11 to 11½ cents. This leaves the price in this city still 13¾ to 14 cents per gallon greater than in Chicago, which has to be accounted for by the extra cost of transportation to this city. Now if the coal oil consumed here were shipped from Chicago the cost of freight per gallon would not exceed 2¾ cents. But, the oil supply for this city does not come to us by that roundabout route, but by a cheaper one. Still, for our argument's sake, we will allow 2¾ cents per gallon as the cost of transportation. This and the duty together would make the cost of coal oil to the consumer 7¾, say 8 cents per gallon greater in Chicago. That is, American coal oil of the best quality could be retailed by the grocers in Montreal at 17 cents per gallon, or eight cents per gallon less than present price, and leave the vendors the same profit they realise in the American city, if the retailers could procure it at equal prices to those charged to retailers in Chicago. Assuming that the Standard Oil Trust charge the same rates here, plus duty and extra transportation, as they do to American storekeepers, who gets the enormous difference between the cost here and in the States? This is a very grave question to all the consumers of coal oil in Canada.

The monopoly which the trust has acquired, means the acquisition of a power to impose on all the people

of Canada who use coal oil, any taxation the Standard Oil Trust thinks proper to levy. Its methods and its resources were recently shown by its offering \$400,000 as a bribe to the Attorney-General, of Ohio, to drop the prosecution he had commenced against the Trust for its breach of the law of that State. The chief organ of the Government of Canada in its leading editorial in the issue of 13th inst. said :

"Every approachable official from oil inspector to public prosecutor has been bribed, and corruption has permeated public and private business in many parts of the republic at the instigation of the Standard Oil Trust, which has not hesitated at criminal arson to accomplish its ends."

If the duty were raised to 20 cents per gallon it would simply cause the Standard Oil Trust to add the extra duty to the price of all its products delivered in Canada, as Canadian consumers are at their mercy. The question of a protective duty on coal oil is obsolete, for there is no longer competition between American and Canadian oil producers. That vast monopoly might close down the entire production of coal oil in Canada. Already the octopus has struck a damaging blow at those manufacturers in the Dominion who have been in the habit of using oil for fuel. Their plant has been especially adapted for fuel oil, yet they are now unable to procure it. Some industrial establishments have been compelled to shutdown owing to the supply of fuel having been stopped. The entrance of this gigantic Trust into Canada then is an event of extreme importance, not only as a menace to the pockets of our people, but, as the establishment of a power which threatens to usurp the functions and the authority of Parliament.

In the States the Standard Oil Trust has set the law openly at defiance by corrupting the judiciary, gagging legislators with greenbacks; and bringing railways into subjection as the vassals of an illegal organisation. Its power in Canada is becoming gradually discovered. Two years ago we wrote : "As soon as the Americans have killed the Canadian industry and obtained possession of the market, the price of coal oil would be as high as the Americans chose to put it." That day has arrived. To-day every consumer of coal oil in the Dominion is paying a heavy tribute to a foreign, an illegal trust monopoly.

THE DECLINE OF THE ENGLISH SILK INDUSTRY AND ITS LESSON.

Statistics recently published give a melancholy picture of the condition of the silk industry in England as compared with 60 years ago. At the time when Queen Victoria ascended the Throne the production of the English silk mills was valued at about \$52,000,000. The importation of French silk was less than 5 millions of dollars, and the silk exports from Great Britain were about one million of dollars. The duties derived from the imports amounted to \$1,220,000. As the home consumption of home-made silk goods was 51 millions of dollars, and the population at that time was 25 millions, the amount of home-made silk consumed per head was \$2.04. The duty on the raw materials and manufactured goods amounted to less than 5 cents per head of the population. The abolition of this trifling impost, which, however effective as a protection, was followed by a gradual decline of this industry. Had the manufacture of home-made silks in England kept pace with the increase of population the home mills would

now be producing to extent of over 77 millions of dollars worth of silk goods every year, which would have found employment for about 280,000 men, women and children. As their average wages would be \$2 per week, the annual wages distributed by this industry would be \$520,000 weekly, or about 25 millions of dollars each year. What has been the effect of throwing down the barrier to unrestricted competition? Instead of the consumption of home-made silk goods being, as in 1838, \$2.04 per head, it has declined to 36 cents per head, so that to-day, 38 millions of people in Great Britain consume \$13,000,000 less of home made silks than the population of 25 millions did 60 years ago. While the population has increased over 50 per cent, and the spending power of the people has increased in a far higher ratio, the home production of silks has dwindled down to one-fourth what it was when the population was so much less. Instead of the silk imports into England being 20 cents per head of the population, as in 1833, they are now from 50 to 60 cents per head, and the wages paid for production and the profits thereon go to foreigners. A fiscal policy which has produced such a result is evidently capable of inflicting very serious disasters upon home industries.

THE PREMIER IS NOT A DICTATOR.

In the discussions which have taken place in the press and on platforms regarding the recent plebiscite and on prohibition, an assumption has been universally made by writers and speakers, on both sides, which is decidedly questionable. We commend it to the thoughtful reflection of the members of the House of Commons before they engage in a debate on those related questions.

The assumption we allude to is this, that if the Premier had decided to introduce a prohibitory Act, it would necessarily have been passed. Another assumption is, that a similar Act, if introduced by a private member, would, necessarily, not be passed. The first assumption takes for granted either, that a majority of the members of the House of Commons approves of the principle of a prohibitory Act, and would therefore give it their support, or, that, although such majority disapproves of a prohibitory Act they would swallow their convictions at the bidding of the Premier. If a majority of the House of Commons favours prohibition, and those who make that majority vote on principle, then such an Act will be passed although not a Government measure. But if a majority does not favour prohibition and the members who compose it vote on principle, then, such an Act would not be passed, although it were a Government measure. Those then who are girding so fiercely at the Premier for not bringing in a Government Bill to enforce Prohibition are in an awkward dilemma. Either they believe prohibition to be approved by a majority in the House of Commons or the contrary. If the former view is their conviction why should they worry about the Premier, when a Prohibitory Bill can be introduced by any member which would be endorsed by a majority of the House of Commons? But, if they believe the majority is against such legislation, why should they worry the Premier, unless they desire him to coerce the consciences of the members and compel them to vote contrary to their principle? If they possess a majority in the House of Commons, the prohibitionists

should rely upon it to pass the legislation they desire and leave Mr. Laurier alone. If, however, our prohibitionist friends know that they do not enjoy such a majority in the Commons, why should they expect the Premier to create one by coercion, or bribery, or other immoral influence, for any influence is grossly immoral which is used to induce a member to vote contrary to his convictions.

The assumption that the members of the House of Commons are open to be dragooned or cajoled into voting, not according to their individual principles, but as the Premier dictates, is grossly insulting to Parliament, as well as a slanderous reflection upon the constituencies who select such a conscienceless class of men for representatives.

The one thing essential to the passage of prohibitory legislation is a favourable majority in the House of Commons and in the Senate. Until both these are secured such legislation is impossible. It is not fair to badger the Premier under present circumstances. He is not responsible for the convictions of the majority of the House of Commons being adverse to prohibition. But he is responsible to God and his country for maintaining his personal honour, and the honour of his office, which would become rooted in dishonour, were he to endeavor to coerce or cajole the House into acting contrary to its convictions. Yet, into such a course, he is being sought to be badgered. Oliver Cromwell ordered his Parliament to pass certain measures under threat of instant dissolution and penalties if the members dared to disobey his mandate. There are, it appears, those living to-day who fancy the Premier has the arrogance and power of the ruler of the Commonwealth. We respectfully submit to such persons that Mr. Laurier is not, nor is he desirous of acting as the Dictator of Canada, nor could he succeed in this role if he tried. It is to be regretted that so little is known by some Canadians of the constitutional system of this Dominion, as to cause them to blame a Premier for not having absolute control over the consciences and the convictions of his followers.

THE TRADE OF GERMANY.

An official report has been issued giving statistical returns of the foreign trade of Germany, which have considerable interest in connection with the cry which has arisen in recent years of "Made in Germany." The latest year given in this report, 1896, shows how slow official movements are in that country compared with Canada. The following shows the imports and exports of Germany from and to the principal markets of the world with the respective increases and decreases which took place from 1889 to 1896 :

Imports & Exports into & from Germany.			
	1896.	1889.	Increase or decrease.
	\$	\$	\$
Gt. Britain, Imports....	137,800,000	166,100,000	dec. 28,300,000
" Exports to..	178,190,000	161,600,000	inc. 16,590,000
Brit. E. Indies, Imports,	42,780,000	23,800,000	inc. 18,980,000
" Exports to..	12,290,000	6,600,000	inc. 5,690,000
Australia, Imports....	25,800,000	8,600,000	inc. 17,200,000
" Exports to..	7,310,000	5,300,000	inc. 2,010,000
Cape Colony, Imports..	5,900,000	3,400,000	inc. 1,600,000
" Exports to..	3,900,000	1,375,000	inc. 2,025,000
Brit. W. Indies, Imports	1,760,000	1,499,000	inc. 261,000
" Exports to..	280,000	413,000	dec. 133,000
Canada, Imports.....	788,000	255,000	inc. 483,000
" Exports to..	3,325,000	4,083,000	dec. 263,000

Total Imports from Gt. Britain & Colonies...	218,878,000	208,654,000	inc. 10,224,000
Total Exports to Gt. Britain & Colonies...	205,795,000	179,376,000	inc. 25,919,000
U. S. Imports.....	182,060,000	79,360,000	inc. 52,700,000
" Exports to..	95,800,000	98,750,000	dec. 2,950,000
Russia, Imports.....	157,000,000	130,000,000	inc. 27,000,000
" Exports to..	57,840,000	43,500,000	inc. 14,347,000
Austria, Imports.....	136,700,000	132,450,000	inc. 4,250,000
" Exports to..	99,800,000	79,750,000	inc. 20,150,000
France, Imports.....	57,375,000	67,840,000	dec. 20,465,000
" Exports to..	50,330,000	52,310,000	dec. 1,980,000
Belgium, Imports.....	43,300,000	63,400,000	dec. 40,100,000
" Exports to..	41,980,000	34,390,000	inc. 7,590,000
Holland, Imports.....	39,700,000	72,080,000	dec. 32,380,000
" Exports to..	65,400,000	62,250,000	inc. 3,150,000
Switzerland, Imports..	34,620,000	45,090,000	dec. 10,470,000
" Exports to..	59,600,000	42,600,000	inc. 17,000,000
Italy Imports.....	32,990,000	37,130,000	dec. 4,140,000
" Exports to..	20,895,000	25,375,000	dec. 4,480,000

Total imports from European countries...	501,685,000	567,990,000	dec. 66,305,000
Total Exports to European countries.....	395,945,000	340,175,000	inc. 55,770,000

When summarised the above returns stand thus :

	1896	1889	Increase or decrease.
	\$	\$	\$
Imports into Germany			
From Great Britain....	137,800,000	166,100,000	dec. 28,300,000
Imports into Germany from British colonies.	76,078,000	37,554,000	inc. 38,524,000
Exports from Germany to Great Britain....	178,190,000	161,600,000	inc. 16,590,000
Exports from Germany to British colonies....	27,605,000	18,276,000	inc. 9,329,000
Imports from U.S.....	182,060,000	79,360,000	inc. 52,700,000
Exports to U.S.....	95,800,000	98,750,000	dec. 2,950,000
Imports from other European countries...	501,685,000	567,990,000	inc. 66,315,000
Exports to other European countries.....	395,945,000	340,175,000	dec. 55,770,000
Total Imports....	847,623,000	851,004,000	dec. 3,381,000
Total Exports....	697,540,000	618,801,000	inc. 78,739,000

If from the above returns we deduct the imports of cattle and food we get the net imports of 1889 as \$504,000,000 and in 1896 as \$477,000,000, showing a decrease in imports of raw materials and manufactures of \$27,000,000 between 1889 and 1896. Deducting also the exportations of cattle and food we get the sum of the net exports in 1889 as \$518,800,000, and in 1896, as \$569,540,000, showing an increased export of manufactures and raw materials of \$50,740,000 between 1889 and 1896. The large imports of Germany from British Colonies are chiefly for hides, wool and other raw materials. The decreased imports from Great Britain were mainly in manufactured goods, much of the same class as those which caused an increased export of goods "Made in Germany" into Great Britain. That is, between 1889 and 1896, Germany not only cut off a large amount of her imports of British goods, but turned the tables by sending to Great Britain large supplies of the very same classes of articles which she had formerly imported from Great Britain, such as hardware, iron goods, paper, clothes, woollen and linen goods, &c. Whether fiscally wise or unwise it is evident that in the period under notice Germany was developing her home industries at the expense of other countries, while at the same she was buying less from her neighbours she was increasing her sales in their markets.

—The St. Lawrence Hall, hotel, Port Hope, which has been closed for upwards of four years, has been modernized and newly furnished throughout preparatory to its opening early next month under the management of Messrs. Moore & Miller, the former from Newark, N. J., and the latter locally well known in the canning industry.

—Sudbury, Ont., has now a branch of the Traders Bank of Canada.

LIFE ASSURANCE IN THE STATES : 1898.

The business of life assurance in the United States was prosperous last year. The premium receipts of 24 leading companies were larger by 20 millions than in 1897; the total amount in force was increased by \$418,851,088; the assets were enlarged to extent of \$111,271,223; the liabilities by \$80,097,722, leaving the surplus \$31,151,956 more than in 1897. The ratio of surplus to liabilities was 19.6 per cent, as compared with 18.2 per cent in 1897, and an average of 15 per cent in 5 preceding years. The excess of income over disbursements was \$100,899,471, which is 10 millions greater than in previous year, and 24 millions more than the average from 1892 to 1897. The assets, liabilities, and surplus of 9 of the American life assurance companies doing business in Canada are reported to have been as follow :

	Assets \$	Liabilities \$	Surplus	
			1898 \$	1897 \$
Aetna.....	50,237,021	42,371,532	7,855,487	7,430,209
Equitable.....	258,369,299	201,053,809	57,310,499	50,543,175
Germania.....	25,211,910	22,272,630	2,939,271	2,571,596
Metropolitan....	43,274,907	35,315,666	7,459,242	5,688,815
Mutual.....	277,517,325	233,053,641	44,453,685	35,503,195
New York.....	215,944,811	178,063,632	37,876,179	33,372,031
Travellers.....	25,315,442	21,200,625	4,105,817	3,722,635
Union Mutual...	7,544,227	6,970,002	552,677	548,321
United States...	7,916,609	7,090,906	825,613	722,507

The total insurance in force of the 24 leading companies at close of 1893, was \$6,192,785,657, an increase of \$118,351,033 over 1897, and \$1,583,661,265 in excess of the amount in force in 1892. Such prodigious statistics cannot be at all realised. An illustration will be helpful in forming some idea of the extent of the life assurance in force on the books of 24 American companies; the total would be sufficient to give a policy of \$1,250 in favour of every man, woman and child in Canada, and a contribution of \$60 per head from our entire population would be required to pay the annual premiums on that assurance.

SUGAR PROFITS.

That so staple an article as sugar, and one that makes up such a large percentage of the retail grocers' sales, should be continuously sold at cost, or at so slight a margin that the price obtained for the empty barrel would seem to be the only money made on the handling, is decidedly wrong. Yet how long has this prevailed? The oldest retailer in the Dominion cannot tell. Why should it prevail? No grocer can tell. But all experienced grocers know the leak it annually causes in their profits; the indifference, bordering on worry, attached to its sale, and the influence, for seriousness it exercises in the mind of the dealer, who, knowing how his daily profits are made, sells package after package without sometimes seeing enough profit to pay for the paper and twine which held them.

While combinations, trusts, and syndicates are the order of the day among the shrewdest and wealthiest capitalists on the continent, a sugar trust on the part of all retailers in each town or city would guarantee a fair profit on sales without injury to any through loss of trade. Strict adherence to the agreement would be necessary. A heavy fine for violation could be added, and sugar sales would then be fairly profitable if not showing quite the average. Wholesale houses agree on prices, discounts and dates of credit. Refiners do likewise, but it has remained all along for the retailer to "work for nothing and board himself" in handling the most staple article in his line. It is high time this was changed. In the drygoods trade cottons are occasionally sold at cost or

nearly so, but in these there are several grades and the merchant can often avoid the sale of the sacrificed article. Not so with sugar. The consumer knows the grades as well as the grocer and influence plays no part. It is simply a case of looking to something else to make up the lost profit. But this is not a sound principle and only occasionally will it be found to work.

The following taken from a letter recently sent by the Retail Grocers' Association of Toledo, Ohio, to every grocer in that city, explains itself:—As it has been some time since this Association has sent you a sugar card, it is thought advisable to remind you of the condition of the sugar market since last issue, also of the profit obtained by adhering strictly to the Association price. Referring to your sugar invoices since our last card was issued, you will notice that you have had a clear average profit of almost $\frac{1}{4}$ cent per pound in the past sixty days, which would not be possible by individual effort, and which can only be accomplished by mutual understanding. While a few have allowed themselves to break away from the card price, thinking that by so doing they would catch the other fellows' trade, yet these same dealers did not stop to think that the other man was just as shrewd, and would drop prices to hold his trade. Who is the gainer? The consumer. They have both lost money on the article cut. Who is to blame? The fellow that first cut away from the card price. No doubt some of the grocers will complain: "Why don't the Association see to it that there is no cutting done? If I am supposed to hold myself to the card price, why don't the Association see to it that my competitors don't break away?"

A list price for each town or city, strictly adhered to, would be simple in its formation, easily sustained if properly organized, and would be eminently advantageous to all dealers, besides adding stability and credit to the trade in general.

LLOYDS AND CANADIAN PORTS.

The underwriting institution known the world over as, "Lloyds" is alleged to have taken action which, if pursued, will do considerable injury to the shipping trade of Canada. Amongst the ports to which vessels insured at Lloyds will be permitted to sail at certain rates those of this Dominion are excluded. Vessels bound to any port in Canada are to be charged extra rates. The "Telegraph", St. John, N.B., quotes a letter from a London house to a local firm of ship brokers in which they say: "Our efforts to obtain offers for deals from Bay of Fundy ports have so far been unsuccessful, owners being scared by the decision of the underwriters to charge an additional premium." A Sunderland firm writing to the same St. John house under date 16th February says: "Owing to underwriters putting up rates an extra guinea per cent at least for summer months we must give up the idea of sending our ships to Canada this season. We hear of some owners having to pay £2 2s extra from 1st April to 1st October for British North America, and £4 4s more if after the 1st October." A ship broker at St. John, N.B. estimates that the minimum summer rate of one guinea per cent extra would be equal to 5 shillings per standard on a boat of ordinary carrying capacity. The £2.2.0 rate would equal 10s per standard extra, while the winter rate would be prohibitory. The practical effect of such discrimination against the ports of Canada will be to give Bangor and other American ports an advantage in summer over St. John of 5s to 10s per standard, and, after the 1st October of 20s or more. The effect of such extra rates cannot fail to be exceedingly injurious to the shipping interests of Canadian ports. "Lloyds" is not under Government control in any way, it is a private enterprise doing a marine insurance business on the same line as any insurance company. The remarkable series of recent disasters on the Atlantic have no doubt caused the above rise in insurance rates. We fear there is no remedy for this except the placing of risks with other marine underwriters.

MANILA AND ITS TRADE PROSPECTS.

If any of our subscribers feel disposed to try for a little business at Manila, we shall be glad to put them in the way of obtaining information that will be helpful. To any one who is desirous of being thoroughly thawed out, the Philippine city can be recommended. From now until the end of June they can rely upon enjoying a temperature ranging from 80 to 100 in the shade, and if they remain for the winter they will not experience any temperature lower than 60 degrees at night and 75 in the day time. They will have no lack of damp for the humidity averages 78 per cent, and rain falls heavily on 135 days each year. If Manila is found too cool there are places in the vicinity where the mean temperature is from 86 to 88. The import trade of the Philippines has been done chiefly by Great Britain, Spain, France and Germany, consisting of, chemicals, cotton yarns, cotton friese goods, cotton knitted goods, silks, paper, preserves and confectionery, spirits and liquors, boots and shoes, nearly three-fourths of the imports being cotton goods. The exports go chiefly to Great Britain, the United States, France and Japan, consisting mainly of tobacco, hemp, sugar cane, coffee and cocoa. The manufactures of the island are hats, mats, baskets, ropes, furniture, carriages and textile fabrics. There are no skilled mechanics in the Philippines, in the Canadian sense, so that there seems to be an opening there for some industries which are adapted to the habits of a people living in a tropical climate. Coal, iron, copper, lead, silver, are known to exist in workable quantities. The soil is exceedingly fertile, bananas, rice, fruits are grown ostensibly as they constitute the staple food of the people. The exports of tobacco and cigars in 1896 reached \$3,250,000, and of hemp, \$7,500,000. The city of Manila has a population of over 300,000, the total population in all the islands is about 8 millions. There are 500 languages and dialects spoken so that ample opportunities are afforded for linguistic studies. There are 600,000 absolute savages, of a highly sanguinary type, in the island who will give considerable trouble to Uncle Sam for many years. A company has been formed in New York to carry freight and passengers to the Philippines, either via England, or Vancouver. There can be no doubt that under the government of the States law and order will be ultimately established, and trade is likely to expand largely as these naturally rich islands become settled and more civilised.

WHAT ARE PREMISES ?

The Supreme Court of New York has just rendered a decision which, to say the least, appears very eccentric. The case, as stated by the *Insurance Monitor*, turned upon the meaning of the word "premises," as used in a fire insurance policy. A policy forbade them more than a quart of benzine being kept on the premises. The insurer stored several barrels of that inflammable fluid in a shed a few feet away from the building. These barrels having caught fire, led to the destruction of the adjacent building. The insurance was on the machinery in the building burnt, and the Court decided that by the word "premises" was exclusively meant the building which contained the machinery. Consequently, as the benzine was outside the building its storage there was adjudged not to be against the terms of the policy.

This decision narrows the meaning of the word in question in a way which is not supported by ordinary legal or common usage. Dr. Johnson defines premises as a law term for houses or lands. A legal authority is quoted by Worcester to the same effect. In Skeat's dictionary, premises are stated to be "the adjuncts of a building." Wedgwood explains it from the use of the term in legal language where the appurtenances of a thing sold are mentioned at full in the first place and subsequently are referred to as "the premises," that is, the things premised or mentioned above. When a license to a tavern keeper authorizes him to sell a certain class of liquors "to be drunk on the premises," it has been frequently decided that such license does not mean exclusively the tavern building, but the premises attached thereto, as a yard

or shed, or garden. By common and as the above shows legal usage, the word premises applies to the building, yard, shed, stable, &c., which are connected and are occupied by one tenant. The clause in the insurance policy forbidding the storage of benzine "on the premises" of the insured manifestly was meant to include his yard and shed, and so, we believe, it will be held when the case is heard in a higher Court. In the meantime the fire insurance companies and all who have benzine or other specially inflammable articles stored on their premises, would do well to have the clause in their policies relating thereto made more definite.

PREVAILING STYLES IN DRY GOODS.

That the designers of fashion have not been lagging of late is readily proven by a glance at the new season's goods now being shown to some extent in the large wholesale establishments. The cry for color so prevalent in past seasons, where floral displays vied in size and brilliancy with the profusely colored checks, has given way to finer shadings, smaller checks and more harmoniously blended stripes. To the country retailer particularly this a happy relief for the nearer fashion comes to staple goods the less worry attached to the possibility of their speedy disposal.

In wash fabrics fine ginghams still lead with the demand favoring the more staple lines, these running principally to stripes and cords, chiefly in white on solid colored grounds. Jacquard weaves on self-colored grounds meet with good results, their tendency to withstand laundrying being in their favor. The patterns run to small, neat figures in geometrical designs arranged in the form of stripes, they forming a shaded or shadow effect, the whole enhanced by narrow, raised stripes in travers effects. The use of mercerized yarns also enters into these, the design being of mercerized cotton thrown to the surface at certain intervals, imparting a silky effect. In white goods, tricots, lawns, etc., will hold their own throughout the season.

In stuff goods, plain shades will predominate again these running to gray, golden brown and light navy or Kitchener blue, the latter being most popular. Lavender shades come in for a good share of attention, also heliotrope's lilacs and carmine shades. Light apple greens and olives are also favored. In fancy weaves solid colors predominate. Grenadines and silk mixtures in solid colors are shown, these are embellished by neat stripes or small figured effects in self colors. The silk predominates, imparting the effect of a silk fabric. The tendency to favor lustrous fabrics has brought mohairs into prominence, with silk and mohair playing a prominent part in these. The demand for black figured crepons has been unusually strong for spring, these showing small figured and vine effects on rep grounds. High class black goods have been taken freely and are well situated, with prices on the more desirable styles very firm. Silk butter-cup effects for blouses, made up in the "round and round" are shown in beautifully blended narrow stripes, in all the various shades, in solid and changeable effects. They are made with the colored collar and back fastening, and the cuffs also of same material.

Prints, both in fancy and the ever-popular staple designs have still a fair hold on the market. Laces of every design are sought for with valenciennes the most popular. Prices of every description of woollen goods have a tendency upward, and the same applies to several lines of cotton staples, which could not be bought to-day at prices paid three months ago.

—LA BANQUE NATIONALE will pay a dividend of 3 per cent for the half-year on 1st May next. The transfer book will be closed from 16th to 30th April. The annual meeting will be held on 17th May.

—A DAILY city paper informed us that Handel's Oratorio "Sampson," with a "p," was performed this week and next day it had an editorial allusion to "Spencer," the great poet, who prior to this correction, has been known as "Spenser."

A MYSTERIOUS DEPARTURE.

The French capital is the theatre of much that is surprising from a financial as well as a social standpoint. The aged millionaire who was nursed in his last few declining years lately by the clever young fiancée of a Canadian artist sojourning in Paris at the time, might have served almost as interesting a subject for romance as Hugo's Jean Valjean or Damas' Count of Monte Cristo. The *postmortem* disposal of the wealth has been exercising the ingenuity, if nothing else, of more than one Canadian. One of these, who recently returned to the land of his adoption, seems unaccountably to have lost no time after his arrival, but took his departure suddenly for the land of the Aztecs, leaving behind him rumors of a most painful character. It is yet hoped by those naturally nearest and dearest to him, as well as by his associates, that he may shortly return, explain everything and that the incident may turn out to be one of those common enough in XVIII Century romances which almost invariably wound up with the words—"and they lived happy for ever after."

BUSINESS DIFFICULTIES.

The estate of J. I. Pellerin & Son, shoe mfrs., Montreal, was sold *en bloc* for 50 cents in the dollar on the 23rd inst.

C. Haliberto, tailor, St. Gibeore, Que., has assigned. He owes \$3,000. He has been in business some 8 years, mostly custom work.

W. C. Pitfield & Co., drygoods, St. John, N.B., previously reported, have settled at 45 cents in the dollar.—Manks & Co., hats, etc., St. John, N.B., have compromised at 25 cents in the dollar, cash.

Weber & Son, stationers, Cornwall, Ont., have assigned. The business was started some years ago by W. Weber afterwards admitting his son. In the spring of '98 the business was sold to Miss M. Weber.

T. Seli & Co., St. Mary's, Ont., (T. Seli only) has assigned. He has been located in several places. At Harriston some years then at St. Mary's, and subsequently had a branch at Gorrie, but closed it out last year.

P. Boissonneault & Fils, shoe mfrs., Quebec, Que., have assigned. The firm began in Oct., '97, only to become involved one year later, settling then at 40 cents in the dollar, cash, on liabilities of \$16,000 to \$18,000. A meeting of creditors to appoint a curator has been fixed for the 27th inst.

Elisha Furry, general store, Humberstone, Ont., has compromised at 33 cents in the dollar, cash—John M. Hamlin, general store, Port Albert, Ont., has assigned. He only began last November, succeeding Thos. Hawkins. He hailed from Waterford where he had been in the bakery line.

The assignment is reported of A. G. Doloff, drygoods, Magog, Que. Liabilities about \$16,000. He began in '92, hailing from Georgeville where he had been in business some 8 years. He was understood to be doing fairly, but in March '93 the glitter of the Alaskan treasures loomed up and he went out leaving his wife to manage the business. He returned in September.

The suspension of G. Bouchard, Fils & Co., shoe manufacturers, Quebec, Que., is announced. The firm was composed of G. & P. I. Bouchard, father and son, and Alfred Giroux. The business was started in the fall of '97. A failure took place in May '98, for about \$12,000, owing it is said, to heavy losses. A compromise was secured at 40 cents in the dollar, since which time they have not fully recovered.

Dr. J. Gillier, mfr. and jobber of "Perfumed Pine Products," Montreal, has suspended. At a meeting of creditors on the 20th instant, an offer of 20 cents in the dollar was made, payable in 15 and 30 days. Liabilities \$2,400; assets \$500. Losses through travellers and collectors appear to have thus shaped what might otherwise have proven a paying line. The Doctor will, in all probability, be given a chance to continue.

J. E. Labrecque, grocer, Montreal, has assigned. Liabilities \$2,000. He began in the spring of '97, assisted by his father. Had little capital of his own—Louis Perrault, mfr. infants' shoes, Montreal, has assigned. He owes about \$2,500. Mrs. Perrault is the only partner since Nov. '97. The husband failed in Jan. '96, settling at 25 cents in the dollar and again in Oct. '96—Tough & Campbell, Klondike outfitters, Montreal, have assigned. V. B. Tough sole owner, began in Feb. '98, with small capital.

E. Carreau, baker, Montreal, has assigned—Jos. Rutledge, butcher, Montreal, assigns with liabilities of \$1,700. He began 14 years ago but extended too much credit.—A meeting of the creditors of Corboil & Lovelle, sashes, Montreal, is called for the 23th instant to appoint a curator—E. Pelletier, general store, Bitchewin, Que., has assigned. He was understood to be comfortably fixed financially—A. Sponard, general store, St. Jean de Shatlons, Que., has assigned—Jos. Jacob, builder, Montreal, is now offering 50 cents in the dollar in 30 day and 12 months, unsecured.

—Messrs. Gagnon & Caron, accountants, Montreal, have been appointed liquidators to the Colonial Mutual Life Association.

Meetings, Reports, etc.

CONFEDERATION LIFE ASSOCIATION.

The twenty-seventh annual meeting of the Confederation Life Association was held at the Head Office of the Company, Yonge, Richmond and Victoria streets, Toronto, on Tuesday, March 14th, 1899, at 2 p.m.

There was a large attendance of those interested in the affairs of the Association,

Hon. Sir W. P. Howland, president, was appointed to act as chairman, and Mr. J. K. Macdonald, managing-director, as secretary.

After the usual formalities the following report and statements of the affairs of the Association for the year 1898 were presented.

REPORT.

The directors herewith lay before the policyholders and shareholders the report of the business for the year 1898, and in doing so they feel that both policyholders and shareholders will find ground for congratulation with the results of the operations for the year. The business generally has been well maintained, and a satisfactory volume of new business has been secured on the lines which have guided your directors in the past.

There were received during the year 2,381 applications for a total new insurance of \$3,333,303; of these 2,251 for \$3,164,443 were approved; 118 for \$205,450 were declined, not coming up to the company's standard, and 12 for \$13,500 were deferred for further information. Including bonus additions, the new business for the year was \$3,186,450. The total business in force at the close of the year was \$29,677,418, under 19,950 policies on 17,106 lives.

The claims arising from death among the insured were very favorable, and considerably under those for the previous year. There were 90 deaths, calling for the sum of \$183,931 under 112 policies.

The valuation of the policy and annuity obligations of the Association has been made on the conservative basis used for the two previous years, namely: a rate of interest of $3\frac{1}{2}$ per cent for all business written since 1895, and $4\frac{1}{2}$ per cent for business written prior to that date.

The usual financial statements are herewith submitted, and they will be found to exhibit the position of the company at the close of the year.

The auditors have continued to make their audit each month, and their report will be found appended to the financial statements.

By reference to the financial statements, it will be noticed that substantial payments have been made to the policyholders in the way of profits, the sum of \$35,390.22 having been paid during the year. Taking the last four years, a total sum of \$345,276 has been paid to policyholders in this way, giving an average of \$86,319. During the same four years the net interest and rents received have been sufficient to pay the net claims arising from deaths, and leave a surplus of \$153,840; and, during the same period, the expense ratio has been gradually brought down, a result, in view of the volume of new business maintained and the existing conditions, your directors believe will bear most favorable comparison.

Your directors, after careful consideration, concluded that the improvement in business generally would warrant them building on the vacant land on Queen street which forms part of the head office block, and they have accordingly erected a three-storey brick building containing eight stores and two flats, the latter used as show-rooms. All were occupied as soon as finished. The balance of the vacant land south of the stores has been ground-rented, and the lessee has erected a brick building thereon for warehouse purposes, so that what was non-productive is now yielding a very fair return, in addition to paying taxes and all other charges.

Your directors, also, though receiving a good rental for the Yonge street shops in the head office building, deemed it wise, when the corner store became vacant some time ago, to make changes in the construction of the fronts on Yonge street and part of Richmond street, by which the heavy piers, which were undesirable from a commercial standpoint, will give place to a construction that will admit of more window space, and by that means be more suitable for the purposes for which the space is likely to be used. These changes are being made, and will shortly be finished, and the whole space has been let at satisfactory rentals, and will be occupied as soon as the changes are completed. It will also be satisfactory to learn that the head office building is filling up with good tenants at fair rentals and with good prospects.

Reference was made in the last annual report to the returns from the properties taken over in the city of Toronto, and your directors are now able to report a still further improvement in the returns, with better prospects for the present year both as to rents and sales.

The directors are pleased to report continued diligent and faithful services on the part of our field staff, and also of the employees generally.

All the directors retire, but are eligible for re-election.

W. P. HOWLAND, President.
J. K. MACDONALD, M'g. Director.

FINANCIAL STATEMENT.

RECEIPTS.

Premiums (net).....	\$ 965,026.36
Interest and rents (net).....	265,571.08
	\$1,231,197.39

DISBURSEMENTS.

To policyholders :	
Death Claims.....	\$176,390.00
Endowments.....	127,655.00
Annuities.....	14,193.36
Surrendered policies.....	51,886.20
Cash Profits.....	85,390.22
	\$ 455,973.78
Expenses, Comm's. etc.....	211,203.05
Dividends to Stockholders.....	15,000.00
Balance.....	549,019.36
	\$1,231,197.39

ASSETS.

Mortgages and Real Estate.....	\$4,200,193.29
Bonds and Debentures.....	1,388,330.43
Loans on Policies and Stocks.....	804,224.52
Outstanding and deferred premiums.....	202,069.57
Interest and rents due and accrued.....	128,390.47
Cash in banks, and sundries.....	101,902.53
	\$6,825,116.81

LIABILITIES.

Reserve H.R. 3½ to 4½ p.c.	\$6,230,728.00
(Reserve Government Standard \$6,178,499.03)	
Declared Profits.....	90,690.52
Capital Stock paid up.....	100,000.00
Sundry items.....	89,721.24
Cash Surplus.....	303,977.05
	\$6,825,116.81
Cash Surplus (Gov. Standard).....	\$ 416,206.05
Capital Stock.....	1,000,000.00
Total surplus security for policyholders.....	\$1,416,206.05

AUDITORS' REPORT.

We beg to report that we have completed the audit of the books of the Association for the year ending December 31st, 1898, and have examined the vouchers connected therewith, and certify that the financial statements agree with the books and are correct.

The securities represented in the assets (with the exception of those lodged with the Dominion Government, amounting to \$34,500, and those deposited with the Government of Newfoundland, amounting to \$25,000) have been examined and compared with the books of the Association, and are correct, and correspond with the schedules and ledgers.

The bank balances and cash are certified as correct.

W. R. HARRIS,
R. F. SPENCE,
Auditors.

Toronto, March 4th, 1899.

Sir W. P. Howland, President, in moving the adoption of the report and financial statement, said :—

"It affords us sincere pleasure, gentlemen, to be able to present you with the report and statements in regard to the business and the position of the company which you have just read. They afford evidences of the satisfactory progress and success in every department of the company's business. The new business secured during the year, notwithstanding the increased competition, was somewhat in excess of that obtained in the previous year, and at the end of the year we had insurances in force aggregating \$29,677,418, an increase of \$1,345,413 over the amount in force at the end of 1897. This large and satisfactory amount of business has all been obtained while the expense ratio of the company has been less than that of the previous year, which proves that the business of the association continues to be of a permanent and reliable character. The death claims for the year aggregated \$188,931, which were \$59,903 less than those of the previous year. Our financial statements show an increase in income for the year of \$151,670. There was paid to policyholders during the year the large sum of \$455,973, and our cash surplus over all liabilities is \$416,206, an increase over the previous year of \$44,275.

"We consider that these facts fully justify us in the belief that they will prove eminently satisfactory to our policyholders and shareholders, and will insure the continuance of the generous support which the company has received from the public."

Mr. W. H. Beatty, vice-president, in seconding the adoption of the report, said :—

"I will just make one remark, which I am sure you will be delighted to hear; and I think it will be particularly gratifying to the gentlemen of the field staff, namely, that this year down to the present time the business secured is largely in excess of that for the corresponding period of last year, and is greater than that of any previous year."

Mr. W. Macdonald, in moving the resolution thanking the president and directors of the Association for their faithful attention to the affairs of the company during the past year said :— "I do not think, in view of the report which we have just heard read and the remarks of the president and the one remark made by the vice-president, that a resolution of this kind ought to be considered of a formal character. As a policyholder I have had a great deal of satisfaction in substantial reductions made upon my premiums out of the profits, and I have been a shareholder with very considerable satisfaction to myself, and while it is true that the president, vice-president and directors are in one sense doing no more than their duty in looking carefully after the affairs of the Association, as has been done last year, yet I think it is due to them that there should be an earnest word of appreciative thanks, seeing that the duty has been so well discharged as in the present case. I therefore have much pleasure in moving this resolution."

Rev. Mr. McGillivray, in seconding this resolution, said :— "I share very fully with the pleasure of the mover of this resolution in rising to second it. My pleasure does not reach quite as far as that of the mover. He is both a policyholder and a stockholder. I only have the privilege of being a policyholder in the Confederation Life Association, but I feel in that particular I have in common with all policyholders, a very good and a very safe investment, and if it does not yield any very immediate returns it is sure to yield very satisfactory returns in due time, if not to myself to others.

"No one can read the statement or hear it read without being fully satisfied with the very satisfactory way in which the business of the association has been conducted and prosecuted during the year.

"It is interesting to notice that the income from premiums is very near the million mark and that the income from interest and rents has been more than sufficient to pay all the death claims during the year.

"Speaking for the policyholders and as one who has now been a policyholder for twenty years I have very great pleasure in expressing my entire satisfaction with the way in which the business of the company is conducted, and the splendid exhibit which has been presented to us of the past year assures me that the greatest possible care has been bestowed upon our affairs by the directors and officers of the Association, and with very great satisfaction I second the resolution proposed by Mr. Macdonald."

A resolution thanking the officers, the members of the agency and office staffs for their faithful service in the interests of the Association during the past year was proposed by Mr. W. H. Gibbs and seconded by Hon. James Young and replied to by many of those present, the members of the field staff generally expressing themselves as highly gratified with the very encouraging report of the operations of the Association for the past year which has been presented to the meeting.

All the retiring board of directors were unanimously re-elected and at the meeting of the new board held immediately after the adjournment of the annual meeting Sir W. P. Howland, C.B., K.C.M.G., was re-elected president and Messrs. Edward Hooper and W. H. Beatty vice-presidents.

LEGAL RECORD, &c.

Week ended March 21, 1899.

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.

March 16.

Amabel Tp—C. R. Nolman vs H. & C. Long.....	\$ 349
Clarke—T. D. Craig assignee vs Wm. Boyd.....	424
Cramahe—Ontario L. & S. Co. vs Chas. McGuire.....	428
Eldon—Cathie I. McInnis vs G. McEachern.....	5,000
Gloucester Tp—C. E. Goodeve vs D. & P. Laporte.....	523
Hamilton—Canadian Bank of Commerce vs Grant-Lottridge Brewing Co. Ltd., \$1,145.	
Kingston—R. Linton & Co. vs G. & A. & R. Creeggat.....	1,551
London—A. Hockins vs J. Ward et al.....	960
Mono Tp—A. Dearmitt admrx vs John Speers.....	315
Ottawa—B. Halbrook vs H. R. Cluff, \$7,054; Ottawa Trust & Dep. Co. admrx. vs W. F. & H. Frazer, \$825; H. K. Piphey et al vs F. E. K. Hurdman & W. H. Hurdman Jr., \$3,764.	
Peterboro—Simpson Hall, Miller & Co. vs McFarlane-Wilson Co. Ltd., \$355.	
Toronto—St. Lawrence Foundry Co. vs Ontario Radiator Co. Ltd., \$5,021; Canadian Homestead L. & J. Assn. vs E. & M. C. Stinson, \$1,386; A. Skitch vs W. R. Wakely & wife, \$524.	
Toronto & Teeswater—H. M. Bell vs Bell & Rogers.....	882

Whitchurch Tp—F. A. Hogaboom et al vs Geo. & S. McKay, \$3,032.
 New York—W. J. Foster vs S. E. & S. Bruce..... 542
 Sturbiton Hill, Eng—Toronto General Trusts Co. vs A. W. White et al, \$2,184.

March 18.

Almonte—J. Lindsay vs E. Lindsay, exrx..... 485
 Amabel Tp—C. R. Notman vs H. & C. Jr. Long..... 349
 Ameliasburg—Rathbun Co. vs N. A. Peterson..... 557
 Grey Tp—P. McFarlane vs G. McFarlane exr..... 400
 Montreal—Canada Life Assur. vs W. J. Teller..... 6,153
 Oakville—J. H. Wright vs J. C. Ford et al dmgs..... 3,000
 Port Arthur—Middleton & Connee vs Port Arthur, Duluth & Western Ry. Co., \$51,502.
 Sturgeon Falls—A. Barnet et al exrs. vs W. J. & H. Baxter, \$489.
 Suspension Bridge—O. Britton vs W. H. Cornell..... 1,000
 Thunder Bay—S. Montgomery vs West End Mines Syndicate, \$1,000.
 Toronto—M. Elliott vs G. A. Thompson..... 370
 Walkerville—W. A. Porter vs The Globe Securities Co. Ltd., \$500.

March 21.

Burford—J. & W. A. Firstbrook vs J. E. Brethour et al 457
 Dundas—A. Warner vs L. Warner..... 308
 Flamboro E. Tp—J. Danny vs T. Carey et al, dmgs..... 1,000
 Gwillimbury E. Tp—C. E. Cawthra vs R. Fenton et al.... 1,263
 Manner Tp—C. McKerigan vs T. W. Evans..... 1,960
 Montreal—J. Parker vs W. T. Merrick..... 2,653
 Port Arthur—J. Labatt vs W. G. Johnson..... 572
 Port Stanley—W. A. Willson vs L. L. H. Murphy..... 602
 Simcoe—Vacuum Oil Co. vs Harding & Co..... 304
 Toronto—F. A. Mills vs W. H. Billings Music Co., \$2,000; G. Evans vs E. P. Caton, \$7,288; Scottish American Inv. Co. vs J. Ewart, D. M. Johnston & H. G. Langley, \$14,255; J. O'Bryan vs H. Moore, dmgs., \$2,000.
 Toronto Jct—M. Hogan vs J. Hogan..... 678

WRITS ISSUED, B.C.

March 16.

Nelson—R. Young..... \$ 700
 WRITS ISSUED MAN. & N.W.T.

March 18.

Killarney—Thos. McElroy..... 305
 Rosthern—Bus & Uruh..... 385

March 21.

Cypress River—Young & Co. et al..... 588
 Makinak—Jas. & M. A. Ritchey..... 1,497

JUDGMENTS RENDERED, ONTARIO.

March 16.

Amaranthe Tp—Waterloo Mfg. Co. agt R. McCune..... \$ 588
 Hillier—Trusts & Guarantee Co. agt S. Cook..... 1,002

March 18.

Bonfield—McDougall & Cuzner agt M. Cahill..... 1,878
—Marsh & Henthon agt Danford Luther & Co. & G. C. Lang, \$327.

March 21.

Angus—A. R. Williams Machinery Co. agt A. Warner.. 652
 Flamboro W. Tp—W. E. S. Knowles agt H. C. Morson.. 416
 Hamilton—W. E. Muir agt A. Onderdonk et al, \$477; Canada Switch Spring Co. agt A. Onderdonk, \$611.
 Toronto—Perrin Freres & Co. agt J. Bachrack & Co., \$721; L. Dennis et al agt W. J. Griffiths et al, \$448.

JUDGMENTS RENDERED, QUEBEC.

March 16.

Montreal—The Queen agt J. Cowan, \$1,000; A. Robert agt D. Cyr et al, \$247; The Queen agt C. De L'Etoile, \$500; The Queen agt L. Forget, \$200; The Queen agt Jas. Jackson, \$600; The Queen agt P. O'Brien, \$300; The Queen agt O. Taillefer, \$500.
 St. Philippe—M. Lefebvre esql. agt C. Aubry..... 8,000

March 18.

Montreal—Soeurs St. Joseph Hotel Dieu agt A. Boyd et al, \$2,784; J. M. Ferguson agt J. T. Gaffney esql., \$1,700; The Queen agt A. Leblanc, \$200; E. Yongheart agt Jos. Yongheart, \$3,600.
 St. Hubert—L. Guillet agt J. B. Charron..... 335
 St. Louis—Trust & Loan Co. of Can. agt S. Beaudoin.... 5,954
 St. Maurice—P. Gravel et al agt A. Gregoire et al..... 324

March 21.

Montreal—Trust & Loan Co. of Can. agt J. F. Campbell, \$5,185; H. Racicot agt P. Ferns, \$300; A. McLean agt E. Lavigne, \$550; Banque Hochelaga agt E. Lavigne, \$5,363; W. Rigby agt P. Poulin, \$1,078.
 St. Celestin—N. Babineau agt S. Babineau..... 350

JUDGMENTS RENDERED, N. S.

March 16.

Middleton—L. L. Gullivan..... \$1,848
 Sydney—A. A. McDonald..... 2,320
 Windsor—W. H. Payzant..... 1,554

JUDGMENTS RENDERED MAN. & N.W.T.

March 18.

Moosomin—G. T. Hay..... 450

JUDGMENTS RENDERED, N.B.

March 21.

Green River—D. D. Theriault..... 351

EXECUTIONS QUEBEC.

March 16.

Montreal—Dme. D. Plante et vir agt J. L. E. Doray et al. \$1,712

March 18.

Montreal—J. Simard agt A. Blanchard, \$307; J. Cohen agt J. Colhoun, \$375

March 21.

Montreal—M. C. Bezner agt Jos. Girard..... 183
 Quebec—J. N. Dupuis agt A. Charlebois..... 491

CHATEL MORTGAGES, ONT.

March 16.

Bonfield—J. Merchant to P. Dore..... \$1,850
 Branford—C. M. Durward to Mickleborough, Muldrew & Co., \$627; A. C. Strathlee to J. Montgomery, \$1,727.
 Bowmanville—S. F. Hill to M. Gale..... 955
 Charlotteville—A. Thompson to Froehold Loan Co..... 985
 Chatham—W. J. Kitchen to M. Abraham, \$1,000; W. J. Kitchen to Carling Brew. Co., \$1,100.
 Cramahe—Miss S. Pollock to Froehold L. & S. Co..... 5,760
 Goderich—J. S. Platt to P. Holt..... 605
 London—Wm. Hunter & wife to E. H. Gustin..... 1,300
 Newmarket—S. Scott to C. G. Ross..... 2,800
 Ottawa—Shepherd & Co. to E. Tongas..... 3,292
 Peterboro—R. M. Roy to M. A. May..... 1,522
 Pickering Tp—W. J. Clark to J. Field..... 642
 Saugeen—D. Campbell to N. McGillivray..... 870
 Toronto—M. A. White to MacWillie Co. Ltd..... 912
 Wallaceburg—Thos. Redpath to G. Mitchell et al..... 1,200

March 18.

Belleville—W. P. Paton to J. B. Walken..... 700
 Brockville—M. J. Kehoe to W. H. Cormstock..... 2,500
 Caledon Tp—J. & M. McDevitt to Farmers' Loan & Sav. Co., \$547.

Chatham—D. J. McDonald to W. Baby..... 600
 Galt—Jaffray Bros. to G. Jaffray exrs, \$3,800; Jas. Porteous to J. G. Howden, \$2,071.

Gloucester—H. Proudret to D. V. Ranger..... 520
 Guelph—J. French to G. Sleeman, \$1,475; J. W. & J. Shefter to G. Sleeman, \$2,700.

Hamilton—G. T. Simpson to Bank of Hamilton..... 1,381
 Ingersoll—B. B. Baillie to W. Sutton..... 1,800
 McGillivray Tp—E. Mark to Agricultural L. & S. Co..... 1,872
 Mosa Tp—Jno. McHattie et al to A. A. Campbell..... 875
 Ottawa—A. Harris to Corticelli Silk Co., \$335; E. G. Smith & wife to J. Boyden, \$1,204.

Rat Portage—C. A. & F. W. Moore to S. McCallan..... 1,000
 Thurlow—H. Quinlon, S. H. Phippon & A. W. Robertson to Merchants Bank of Canada, \$5,910.

Toronto—C. H. Ferguson to G. W. Burton..... 1,053
 Woolwich Tp—S. Umbach to Ontario Loan & Debenture Co., \$500.

.....—Chas. Brunk et al to Canada Co..... 889

March 21.

Aylmer—R. O'Neill to W. Warnock..... 2,040
 Kingston—N. Henderson to Mills & Cunningham, \$2,090; G. Jenman to J. S. Henderson, \$600; R. Pigeon & wife to Mills & Cunningham, \$698; Mrs. M. Robinson to R. Darling, \$975.

Malahide—Williams Carroll & Geo. Tedford to J. A. Saxton, \$800.

Pittsburgh Tp—W. H. Rea et al to I. Simpson..... 553
 St. Thomas—W. T. Mossop & wife to J. A. Robinson.... 800
 Toronto—W. E. Cornell to Union L. & S. Co..... 15,647
 Tweed—A. H. Seal to J. C. Mare..... 700

CHATEL MORTGAGES, N.S.

March 16.

Halifax—G. A. Burbridge..... \$1,100
 Kentville—H. L. Cole..... 2,000

March 21.

Ingram River—J. Gibbons..... 686

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

March 16.

Winnipeg—T. S. Hamilton, \$1,850; H. W. Sloan..... \$ 700

March 21.

Makinak—Jas. Ritchey..... 6,000
 Winnipeg—M. Zimmerman..... 1,500

BILLS OF SALE, PROVINCE OF ONTARIO.

March 16.

Chatham—P. Harvey H. W. Anderson, M. C. McBrayne & F. G. Bragg to H. S. Clements et al, \$2,700.
 Ernestown Tp—J. J. Fellows to D. Fellows..... 650
 Fort William—R. Guerdard to J. B. Harrington & Co.... 1,500
 Pickering Tp—J. Paugh to G. E. Paugh..... 1,000

Sault Ste. Marie—H. V. MacQuarrie to F. H. Farwell... 2,700
 Toronto—R. V. Hough to E. Rate..... 1,150
 Trenton—Gilmour & Co. to Skillings, Whitneys & Barnes Lum-
 ber Co., \$8,500.

March 18.

London—J. Stevenson & wife to A. Craik et al..... 825
 Moore—Thos. Hair to H. F. McComb..... 6,000

March 21.

Fort William—R. Guerard to J. B. Harrington & Co..... 1,500
 Toronto—R. Darling to M. Robinson, \$975; The Morgan Supply
 Co. to The Morgan Supply Co., \$1,000.

BILLS OF SALE, N.S.

March 16.

Kentville—H. L. Cole..... \$2,100

March 21.

Sydney Forks—J. P. McNeil..... 694
 Wallace—F. S. Oderkirk..... 1,090
 Yarmouth—G. M. Ewans..... 800

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

March 18.

Deloraine—P. & S. McConnell..... 800
 Winnipeg—Manitoba Grain Co..... 5,000

BILLS OF SALE P.E.I.

March 21.

Elson, Belfast—A. D. Ross..... \$ 550

—Our correspondent at Perce, Gaspé, Que., writes:— At a meeting of the Gaspé County Council held at Perce on the 8th inst., Mr. C. Sutton LeBoutillier of Gaspé Basin was elected warden. At a meeting of the Gaspé Board of Trade held same day Mr. Charles LeMarquand of Alexander & LeMarquand, was chosen president for the ensuing year. There were also elected: Messrs. Horatio Hyman, Wm. Hyman & Sons, as vice-president; G. P. Fauvel, John Fauvel & Co., treasurer; I. X. Lavole, secretary. Members of council: Messrs. X. Kennedy, Douglas-town; Fred. Veit, Gaspé Basin; Alfred Carter, I. E. Hyman, Walter Hamon, C. P. Lequesne, Jas. Baker, Elias LeMarquand. Two new members were admitted to the Board, Messrs. M. J. Ahern and John Sealy. The Board petitioned the Federal Government to subsidize a steamer to ply between New Carlisle, the terminus of the Baie des Chaleurs Railway and Gaspé Basin, from 15th November to 1st January; also to build a landing block or wharf at Cape Cove. A resolution was passed to memorialize the Government respecting the defective transport of mails in the Gaspé district, especially between Matapédia and New Carlisle.—Windsor & Co. will operate a lobster factory at Perce this year.



TENDERS.

SEALED TENDERS marked "Tenders for Transportation" will be received by the undersigned up to noon on Wednesday, the 5th April for the transportation from Victoria, B. C., to Dawson, Yukon Territory, via St. Michael of (approximately) two hundred and fifty tons of Canadian Government stores, to leave Victoria not later than the 3rd June, and to be delivered at Dawson not later than 1st August next.

Tenders to state the rate per ton, (a) by weight, (b) by measurement, (c) by weight or measurement, ship's option.

Tenders to give the names of the boats from Victoria to St. Michael, and also from St. Michael to Dawson, by which the transportation will be performed.

Separate tenders will be received at the same time for the transportation, in broken quantities, during the season of 1899, of (approximately) two hundred tons of stores from Vancouver, B. C., to the Mounted Police Post at Tagish, Yukon Territory.

Tenders to quote the rate per ton from Vancouver to Tagish, including wharfage and other charges (Customs excepted) at Skagway or elsewhere, (a) by weight, (b) by measurement, (c) by weight or measurement, ship's option.

The lowest or any tender not necessarily accepted.

Each tender must be accompanied by an accepted Canadian Bank cheque or draft for an amount equal to five per cent of the total value of the transportation tendered for, which will be forfeited if the tenderer declines to enter into a contract when called upon to do so, or if he fails to complete the service contracted for.

If the tender is not accepted the cheque or draft will be returned.

FRED. WHITE,
 Comptroller N. W. M. Police.

Ottawa, 16th February, 1899.

D. M. LONG,
 Carpenter and Builder,
 104 Cathedral Street,
 MONTREAL.

Estimates given for Buildings of Every Description, including Dwellings, Stores, and Hotel and Bar-room Fixtures.

M. BERNSTEIN,

... Manufacturer of ...

WHOLESALE CLOTHING ...

126 St. Lawrence Street, - MONTREAL.

Jobs in Clothing always on hand.

Tel. Main 1074.

ALEX. BARRIE & CO.,
 Manufacturers of
 Rubber Insulated Electric Wires
 and CABLES.

Write for Prices

589 St. Paul Street, MONTREAL.

HEGGLIE & STEWART
 Mason Contractors
 30 St. John St.,
 MONTREAL.

Financial.

Thursday Ev'g. March 23rd, 1899.

The stock market has been without any special feature. Bankers seem disposed to put some check upon the speculation in mining stocks which has so developed as to threaten disturbance in the near future unless a slipper is put on the wheel. The position of all other stocks is more or less affected by one which has become so inflated as to foreshadow a collapse. Should the bottom drop out of any of the mining stocks, as is probable, the whole list will suffer. The statement just issued of the local Gas Co. was highly satisfactory to the shareholders, showing as it did the net earnings to have exceeded those of 1897 by \$19,861. The 16th annual report of the New York Railroad Commission for 30th June, 1898, shows the gross earnings of the railways to have been \$9,797,500 in excess of those in 1897. The operating expenses were \$2,888,285 in excess of 1897. The total gross earnings were \$214,050,210, and operating expenses \$146,555,710, leaving the net earnings \$67,494,500. Reference is made elsewhere to the annual meeting of the Bank of British North America, which shows a considerable increase of business in past year. Local rates for loans and foreign exchange remain unchanged.

C. ROSENBERG,

Importer and Jobber of Wholesale Dry Goods & Fancy Goods

67 St. James St, MONTREAL.

Raw Furs and Ginseng.

Consignment's Solicited.

F. ROOS, 155 St. Antoine St.,
 Highest Market Prices. Montreal

The following is a comparative table of stocks for w. e. Mar. 23rd, supplied by Chas. Meredith & Co., Stock Brokers, Montreal.

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	2	252	252	237½
Ontario.....	10	124	124	102
Molson.....	12	204½	204½	202¾
Jacques Cartier ..	400	110	110	98½
Can. Bk. of Com.	80	150¾	150	138½
Hochelaga.....	140	155	158	140½

MISCELLANEOUS.

Can. Pacific	4670	87	85	83½
Duluth S.S. & At.	75	3¼	3¼	2
Comm. Cable ...	160	188	182	170¾
Telegraph.....	20	178	178	179
Rich. & Ont.....	3935	111½	108½	97½
M. S. R.....	1860	322¼	315	258
" (New Stock).	350	318	313	265
Montreal Gas Co ..	1630	217½	211	191
Bell Tel. Co	110	178	177½	173½
Royal Electric ..	967	186½	181	146¾
Toronto St. Ry..	4250	116½	112	97
Twin City Com.	1370	70¼	69½	...
Halifax Tm. Co..	103	116	114	...
Mont. Cotton Co..	47	161½	160	...
Can. Col'd Cot. Co.,				
Bonds.....	5000	101½	101½	...
Dom. Cott'n Mills	240	111	110	92
Payne Mining Co.	12050	405	300	...
Mont. & Lon.....	30350	80	74	...
Pe'pls H. & L.....	75	24	24	54
" " Bds..	5000	80	80	...
War Eagle ...	38,150	350	330	...

Brazilian exchange for the week ending the 22nd, is as follows:

Mar. 16.....	6 27-32d
" 17.....	6 27-32d
" 18.....	7d
" 20.....	6 31-32d
" 21.....	6 31-32d
" 22.....	7 1-32d

El Padre Needles

10 cents.

Varsity,

5 cents.

The Best

—CIGARS—

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

Made and Guaranteed by

S. DAVIS & SONS.

CANADIAN CLOTHING HOUSE,

Manufacturers of

CLOTHING WHOLESALE,

1480 St. Catherine Street,
MONTREAL.

EPPS'S COCOA

GRATEFUL COMFORTING

Distinguished everywhere for
Delicacy of Flavour, Superior
Quality, and Nutritive Prop-
erties. Specially grateful and
comforting to the nervous and
dyspeptic. Sold only in ¼-lb.
tins, labelled JAMES EPPS
& Co., Ltd., Homoeopathic
Chemists, London, England.

BREAKFAST SUPPER

EPPS'S COCOA

WANTED AGENTS, in Montreal
and Toronto, to push
the sale of a high grade English Leather
Machine Belting in the Dominion; com-
mission only.

Apply to "S. E. N. & Co."
Care of "Journal of Commerce,"
171 St. James Street, Montreal.

MONTREAL CLEARING HOUSE.

Total for week End- ing March 23, 1899.	Clearings.	Balances
	\$15,353,860	\$2,362,376
Corresponding		
Week of 1898....	13,174,058	2,357,659
" " 1897....	8,576,247	1,008,055
" " 1896....	8,008,530	1,220,251

MONTREAL WHOLESALE MARKETS

MONTREAL, March 23rd, 1899.

The prevailing mid-winter weather of
the past week, unusual in volume and se-
verity, has been a set back to the lines of

business which were given the "open
door" some weeks ago. Millinery is try-
ing to forge ahead against circumstances,
while dry goods has not been affected.
Leather has been rather quiet. Green
hides are ½ cwt. lower. Shoe manufact-
urers are busy and report a bright outlook.
Hardware still shows advances in some
lines while maintaining firmness through-
out. Teas are inviting attention owing to
a prevailing short supply. Sugars are
unchanged.

BROOMS AND WOODENWARE.—Broom
manufacturers state there has never been
a time in the history of their trade when
the output was as brisk. The conditions,
of course, accounted for this. Another rise
is expected in brooms at any time, and
those now purchasing or having secured
the necessary supplies for the next six
months, will profit thereby. Washboards
show an advance of 50c per dozen; pails,
both 2 and 3 hoop, an advance of 10c per
dozen.

CHEMICALS, OILS, PAINTS, ETC.—Prices
maintain a steady to firm attitude without
noticeable features of a decided nature.
A further advance is shown in zinc which
is now quoted at 8c to 10c; as to grade.
Red lead is steady at 4¼c to 4½c. Stearic
acid shows an advance in primary markets
of 1c to 1½c per lb. Linseed Oil—The
New York market is strong in every par-
ticular. Local advices state that oil con-
tinues to pass into consumption at a good
rate, and crushers in the vicinity are com-
peting very tamely. The margin between
cost of seed and selling prices of oil is so
slight, that personal protection more than
ordinarily operates to steady values of oil
through restricting competition.

FISH.—With the visible supply limited
to ordinary requirements, and some lines
no longer on the market, the demand,
while good, creates no other features than
that of a steady trade. The prevailing cold
weather has increased the demand for fresh
fish, all arrivals being readily picked up.
Fresh salmon sells at 13 to 14c per lb.,
frozen, 9 to 10c; fresh white halibut 10 to
11c; frozen herring \$1.55 to \$1.65 per 100;
haddies 7 to 7½c lb. Pickled herrings are
easier at \$4.25 to \$4.40 per brl. B. C.
salmon in good request at \$12.50 to \$13.00
per brl.

FLOUR, FEED AND MEAL.—Fair local
activity is shown in flour without change
in prices. Feed is in better demand owing
to the continuance of heavy winter weather,
and prices are a shade firmer. Oatmeal is
unchanged and rather inclined to be slow
in movement. Prices are: Winter wheat
patents, \$3.75 to \$4.00; straight roller, \$3.50
to \$3.65; and in bags, \$1.65 to \$1.75; Mani-
toba patents, \$4.00 to \$4.20; strong bakers,
\$3.75 to \$3.85. Bran, Manitoba, \$16;
do. Ont., \$16.50; shorts, \$16.50 to \$17;
mouille, \$19.50 to \$20; oatmeal steady
but firmer in tone at \$3.70 to \$3.80
per brl., and \$1.75 to \$1.80 per bag. Baled
hay is showing a steady demand, without
change in price. No. 1, \$5.50 to \$5.75;
No. 2, \$4.25 to \$4.75; clover and mixed,
\$3.50 to \$4.50.

GREEN FRUIT, ETC.—The continuation
of heavy winter weather retards the trade
in lines now coming to the front. Apples

continue high, and a fair demand exists in
a local way. Best Northern Spies, \$4.50 to
\$5.00; Baldwins, \$3.50 to \$4.00; Russets,
\$3.50 to \$4.00; Florida oranges, \$4.75 to
\$5.00 case; California Navels and Valen-
cias, \$3.50 to \$3.75; lemons more plentiful
at \$2.25 to \$3.00; a few bananas are arriv-
ing and are held at \$1.25 to \$2.00; Cape
Cod cranberries \$6.00 to \$7.50 per 100 qt.
brl.; pine apples, 25c to 30c each. Florida
tomatoes, \$4.00 per 6-basket carrier; grape
fruit, \$5.00 to \$6.50 per box. Vegetables.
—Green radish, 50 to 60c doz.; lettuce,
Canadian, 25 to 40c doz.; do.; Boston,
\$1.25 doz.; new Havana potatoes per brl.
\$3.00; Catawba grapes, 15 baskets to crate,
\$3.50; Florida celery, 5 to 10 dozen in
case, \$6.00; Valencia oranges, \$4.75 to
\$5.00 case.

GROCERIES.—Sugars rule steady at the
slight advance noted last week. The New
York market showed an easier feeling
early in the week, partly owing to the
Trust guaranteeing prices, and slight de-
clines in the raw product; later reports,
however, show a firmer tendency in sym-
pathy with the London market, where raw
has advanced ¼d. Molasses steady, with-
out noticeable change in value. Raisins
are scarce for selects and best 4 crown,
which are held at 5¼c to 6c; good off stalk
4c to 5c. The market is filled with cheap
undesirable stock, and distribution in this
is slow. In teas the market has assumed
a very firm tone, owing both to light sup-
plies and the new entry regulations, which
practically prohibit the entry of teas under
a certain figure; one lot of tea dust was re-
jected here this week. Nothing in the
way of tea can readily be obtained in the
market under 14 cents. The higher grades,
particularly in blacks, are also showing
more firmness. A U. S. report that all the
low grade India and Ceylon had been prac-
tically bought up by Chicago dealers,
could not be verified here, supplies all
round being light and but sufficient for
regular home trade. Late advices from
San Francisco indicate that preparations
are being made for a much larger pack
than usual of all kinds of salmon, based
upon the expected increase in consumption
this year. Whether the output will be
larger or not depends upon the run of fish.
Reports are current to the effect that a
number of contracts in Columbia River,
Puget Sound and Frazer River salmon
have been made subject to prices to be
made later. Some advices are to the
effect that Puget Sound fish of the coming
season's pack have been made at \$1.20 a
\$1.25, but this has not been confirmed.

HARDWARE.—Advancing prices in many
staple lines still appear to be the feature
of the market. Wire nails are held steady
at \$2.45 base in car lots, and 5 cents advance
on less quantities. Tire and sleigh shoe
steel, \$2.00 base; toe calk, \$3.25; machin-
ery steel, \$2.25 base; bar iron, \$1.50 base
for carloads, and 5 cents advance for smal-
ler lots. Shelf goods are moving freely
notwithstanding the higher figures. The
advance in such goods has been chiefly in
builders' and saddlers' hardware, on which
is shown about 10 per cent. all round. The
U. S. market for all pig iron and old mat-
erial continues strong, but buying interest
is not as brisk as it has been of late and
fanciful prices are less frequently quoted.
Advices from London state that English
iron has been bought there against late
sales of American, and that shipments from
the latter country will thus be smaller in
consequence. Wire has advanced to \$2.40
base.

LEATHER, HIDES, ETC.—Leather con-
tinues steady in price, though the demand
is somewhat quieter than previous weeks.
Shoe manufacturers continue busy and re-

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Established 1895

port the outlook promising for satisfactory trade through the incoming seasons. Some failures occurred among small manufacturers the past week, but these had no effect on the market. Such cases generally have their origin in lack of details in regard to the manufacture of shoes, and the greater possibility of loss lying in the path of the beginner with limited resources. Green hides have dropped $\frac{3}{8}$ c, chiefly owing to the inferior quality of offerings. Quotations are now $8\frac{1}{2}$, $7\frac{1}{2}$, and $6\frac{1}{2}$ c for Nos. 1, 2 and 3. Lamb skins 10c. In the U. S. markets firm prices rule for common dry hides, and full prices are readily obtained.

POTATOES.—The market is light in supply, not more than half the quantities offering that requirements call for. Prices have accordingly shown an advance in the past week. Sales of car lots are reported at 60c to 65c per bag. It looks to-day as though 70c could be obtained, as several orders are in waiting from Western towns for car lots, but supplies are not obtainable.

PRODUCE.—The cold weather of the past week has had a decided influence in checking supplies of eggs, which have accordingly been running light for some days. Prices have advanced 1 to 2c per dozen, a good demand transpiring at time of writing at $12\frac{1}{2}$ to 13c as to size of lot. The outlook is favorable for the next ten days, a good healthy market being looked for till after Easter. **BUTTER.**—The market continues to show considerable firmness. Receipts of new make creamery are small, and all arrivals meet with ready sale at 20 to 21c. Fine fresh fall and winter make creamery is also having considerable attention, with sales at 19 to 20c, while earlier makes, some off in flavor, are neglected and quoted at 15 to 18c. There is a good demand for dairy, fresh townships 17 to 18c; finest Western, 14c to 15c; ordinary and medium kinds 11 to 13c. Roll butter is in good demand at 15 to $16\frac{1}{2}$ c lb. **MAPLE PRODUCTS.**—Receipts of new syrup are light, and within ready sale at 60 to 75c in tin, the latter figure for imperial measure. In wood, $5\frac{1}{2}$ c lb. **CHEESE.**—The market continues to show a healthier appearance. Export orders arrive freely, but an absence of real business seems apparent, owing to the margin between buyers and sellers. Holders are asking 11c for choicest, while buyers' ideas do not go beyond $10\frac{1}{2}$ to $10\frac{3}{4}$ c.

PROVISIONS.—The local market continues quiet, as it is expected to rule for another week. Prices show little, if any, change, though fresh killed hogs were more readily disposed of. Quotations are: Canadian pork, brls., \$15.00 to \$15.50; hams, 10c to $11\frac{1}{4}$ c; bacon, $10\frac{1}{2}$ c to $11\frac{1}{2}$ c. Pure lard, pails 7c to $7\frac{1}{2}$ c; compound refined, 5c to $5\frac{1}{2}$ c per lb. Fresh killed hogs, \$5.00 to \$5.25; held \$5.00 to \$5.50. Lard is quiet and unchanged in price.

WOOL.—The present series of the London sales now being closed has shown decided activity among purchasers and an advance in price over the January series of from 5 to 10 per cent. In this market prices have advanced 5 to 7 per cent. A cargo due in 8 or 10 days is already over

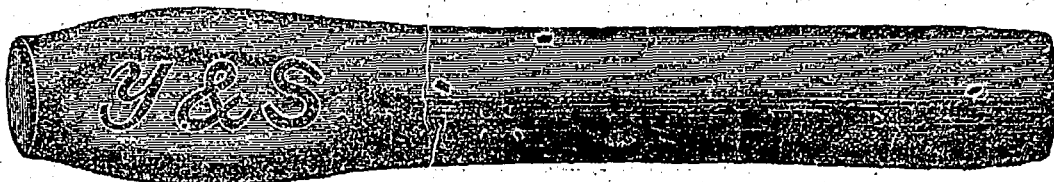


AGENTS:
 Winnipeg, Merrick, Anderson & Co.
 Vancouver, A. H. B. Macgibbon.
 Charlottetown, P. E. I., Curcell Bros.

NEW BLOCK
Two Houses
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TO BE LET
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All Modern Improvements.
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half sold. Manufacturers through the outside districts are very busy, but complain of not being able to obtain prices consistent with the advance in wool. Consequently they say they cannot afford to pay the advanced prices. Capes are now $15\frac{1}{2}$ to 18c, while other lines are advancing slowly. There are little coarse wools shipped to the Canadian markets, the home products filling all requirements, and not even then meeting with sufficient demand. The problem of an outlet for Canadian wool is presenting itself, since the U. S. duty bars it from that market. The Scotch product is confronted in a like manner; in former years Boston took large quantities before the fence was raised. A little Scotch wool comes here, some preferring it from the belief that it is of a slightly softer nature. At the London sales on the 22nd brisk competition prevailed, and prices accordingly ruled very firm.



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

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TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, March 23, 1899.

The business situation is unchanged. There is an active trade in drygoods hardware and metal, with prices ruling firm at late advances. The grocery trade remains fairly active, and there is a moderate volume of business being done in leather. The spring trade is coming up to expectations, and dealers seem to be in a cheerful mood. The cattle export trade is good, with the high prices maintained. Cheese is firm at the advance. Sterling exchange quiet at unchanged rates. The money market is firm, with call loans quoted at 4 1/2 to 5 per cent. and prime commercial paper discounted at 6 to 6 1/2 per cent. Stocks fairly active and unsettled. Bank issues firm. Latest sales:—Bank of Commerce 150, Dominion Bank 267, Hamilton 191 1/2, Montreal 250, Imperial 214, Merchants 192, Cable 192 xd, Toronto Ry. 112 1/2 xd, Toronto Electric 140 1/2 xd, enora Electric 153 3/4, Richelieu 109, C.P.R. 84 1/2 xd, National Trust 130, Western Assurance 166 1/4, Canada Landed Loan 105, Huron & Erie 180, Manitoba Loan 35.

BUTTER & C.—Butter is steady, with good demand for choice grades. The best tub is quoted at 14 1/2 to 15c, medium at 11 to 13c, and inferior at 8 to 10c. Creamery rules firm at 20 to 22c for rolls and at 18 to 19c for tub. Eggs are steady at 13c per doz in case lots. Cheese in fair demand and firm, with latest makes quoted at 10 1/2 to 11c per lb.

DRESSED HOGS—Offerings are moderate and prices are firmer. Selected car lots bring \$5.10 to \$5.15, and heavy at \$5.

FLOUR AND GRAIN—Flour dull and steady, the demand being fair. Straight rollers in wood are quoted at \$2.85 to \$3 west. Ontario p-tents \$3.10 to \$3.20. Manitoba grades easier at 4 to \$4.10 for patents and at \$3.75 to \$3.90 for strong bakers. Bran \$13 to \$14 west, and shorts \$15 to \$16 west. Wheat quiet with movement slow. Red winter and white 67 to 68 1/2c north and west, and goose 65 1/2 to 66 1/2c low freights. No. 1 Manitoba hard is quoted at 48 to 60c Fort William, and at 80 to 81c Toronto freight. No. 1 Northern 77 to 78c Toronto freight. Rye is dull at 53 to 54c west. Oats steady at 29 to 29 1/2c west and at 30 to 30 1/2c east for white. Peas steady at 65c west and at 66c east. Corn quiet with Canadian quoted at 35 to 35 1/2c west and American at 41 to 41 1/2c on track here. Buckwheat dull at 48c to 49c west. Barley dull, with No. 1 quoted at 45 to 46c west, and No. 2 at 42 to 43c. Oatmeal \$3.60 in bags and \$3.70 in barrels on track here.

GUANO—Business was fair this week, and prices generally are unchanged.

Table with columns: NAME, Par Val'r, Capital Subscribed, Capital paid-up, Rest, Div. last 6 Mos, Dates of Dividends, Per Cent. Price Mar. 23. (Bid), Cash value per S.

• Paying quarterly dividends.

Sugars are steady, with granulated selling at \$1.53 per 100 lbs., yellows at \$3.93 to \$4.33. West India molasses, barrels, 82 to 45c. Teas in fair demand and steady. Rio coffee 8 to 12c, Java 30 to 32. Dried fruits unchanged. Valencias are quoted at 4 1/2 to 4 3/4c off-stalk, at 5 1/2 to 6 1/2c for selections and at 6 to 6 1/2c for layers. Currants are 4 1/2 to 4 3/4c. Canned goods are firm; Fraser river salmon (sockeye) \$1.35 to \$1.60; tomatoes 90 to \$1.; peas 80 to 95c; corn 90c to \$1.00; beans 80 to 90c.

HARDWARE—Trade good this week, and prices of metal rule firm at late advances.

HIDES AND SKINS—Hides quiet and easy, with cured quoted at 8 1/2 to 9c. Green are quoted at 8 1/4 for No. 1, 7 1/4 for No. 2, and 6 1/4 for No. 3. Calfskins are steady at 10c for No. 1, and 8c for No. 2. Sheepskins are quoted at 80 to \$1. Tallow rules at 4 to 4 1/2c for rendered.

LIVE STOCK—Offerings of cattle are large, but they have been pretty well bought up. Prices are firm, with choice shippers bringing 4 1/2 to 5c per lb., and good steers at 4 1/2. Bulls bring 4 to 4 1/2c for heavy and 3 1/2 for light. Butchers cattle are firm, with sales of good to prime at 4 to

4 1/2c, medium at 3 1/2 to 3 1/4c and inferior at 2 1/2 to 3c. Stockers and feeders 3 1/2 to 4c per lb. Calves \$4 to \$10 each. Milch cows \$30 to \$45 each. Sheep unchanged, with sales of ewes at 8 1/2 to 3 1/2c per lb., and bucks 2 1/2 to 2 1/4. Lambs 4 1/2 to 5c per lb. Hogs are firmer, with choice bringing \$4.37 1/2 to \$4.50 per 100 lbs.; light bacon \$1 to \$4.12 1/2; heavy \$3.75 to \$3.90; sows \$3 to \$3.25 and stags \$2.00 to \$2.25.

PROVISIONS—Trade this week was fair, with cured meats weaker in many cases. Mess pork is quoted at \$13.25 to \$13.50, short cut at \$14 to \$14.50, and shoulder mess at \$12.50. Bacon sells at 8 1/2c in car lots for long clear, and at 7 to 7 1/2c for small lots. Breakfast bacon 10 to 10 1/2c, and smoked hams 9 1/2 to 10 1/2c. Rolls 8 1/2 to 8 3/4c. Lard is steady; tierces 6 1/2 to 5 1/2c, tubs 7c and pails 7 1/2c; compound lard 5 1/2 to 6c. Beans are quoted 70 to 80c for ordinary, and \$1.00 to \$1.10 for hand-picked. Dried apples 5 to 5 1/2c in quantities, and 6c in small lots. Apples \$2.00 to \$3.00 per barrel. Potatoes 75c per bag on track.

WOOL—Trade is quiet with the feeling easy. Fleece is quoted at 14 1/2 to 15c, and unwashed at 9c. Pulled supers 17 to 18 1/2c and extras 20 to 21c.

ALMONTE, ONT.

Almonte is a town of about 3,500 population, and one of the most flourishing centres in the Ottawa Valley. Its situation upon the Mississippi river, with all that this implies, in the way of almost unlimited water power, is its special pride and claim to particular consideration at the hands of manufacturers everywhere, who may be casting about for a superior location. The very finest and most extensive textile manufacturing plants in the Dominion are here. So great have these woollen industries grown, that Almonte has come to be frequently designated as the "Canadian Manchester." These woollen mills are: The Almonte Knitting Co.; The Anchor Knitting Co.; Wylie & Shaw, blankets and flannels; F. Scantlon, mfg. waste and shoddy for mechanical purposes; Elmsdale Flannel Mills, Jas. H. Wylie proprietor, a two and a three-set mill, with a combined production of 10,000 pieces yearly, employing 65 hands with a pay-sheet aggregating \$20,000 yearly; the Rosamond Mill No. 1, and the

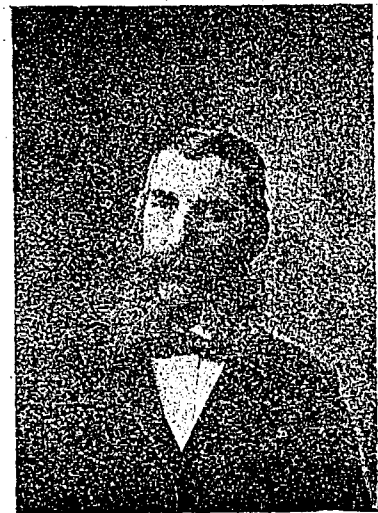
Shaw, the Banner File Works, and Peter Young, cabinet manufacturer. Almonte is situated in the township of Ramsay, County of Lanark, on the main line of the C.P.R. 85 miles west of Ottawa. The streets and public buildings are illuminated by electricity. The social side, as represented by the schools and churches, is of a tone and character to which the citizens are proud to point. Property valuation for purposes of schools and municipal taxation, amounts to slightly more than \$800,000, the rate being 18 mills. About 900 students are in attendance upon the schools. Last year the rate was 20 mills, thus showing a commendable reduction in this year's estimates. A thoroughly reliable fire protection is afforded by means of engines and a system of tanks, supplemented by the forces of the manufacturing establishments, all of which are equipped in their own defence, and render aid to the municipal authorities when required. Local improvements in prospect, particularly needed and to which the citizens attention and interest is especially directed, are those accessories of modern civilization, a system of water



JOHN DRYNAN, Mayor.



J. W. WYLIE, Councillor.



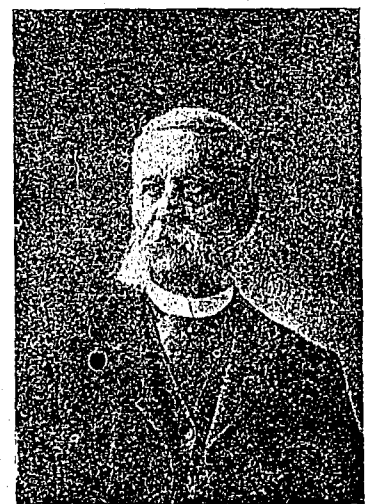
F. A. COWIE, Councillor.



W. H. STAFFORD, Councillor.



CHARLES SIMPSON, Councillor.



JOHN K. COLE, Councillor.

Wm. Thoburn Mills are the most extensive here. The Thoburn fine flannels are made from Cape wools exclusively, and are so warranted. The Thoburn Mill, is a 3 set, and employs 35 hands at remunerative wages the full year round, and this pace has been maintained for eighteen years without a single break. The Thoburn Mills supply domestic demand only, doing an exclusively wholesale trade. Messrs. Wm. M. Angus & Co, Toronto, and Holland & Haskell, Montreal, are the wholesale agents. All told, the number of employees in woollen textiles in Almonte aggregates quite a thousand persons. It is said that the manufacturers of this town set the scale of wages in their line for the whole Dominion, and to their credit it may be said that the utmost fairness distinguishes their treatment of employees in this particular. Other industries are, the J. W. Wylie, roller process flour mill; Young Bros. Foundry Machine Works; D.

works and sewerage. The rocky character of the soil has heretofore prevented these needful improvements, but the temper of the people to-day indicates that this disability will no longer be given the consideration it has received in the past. A movement is afoot looking to municipal ownership of the electric plant and service, together with a water works service—the authorities believing that a fair percentage of profit would accrue upon the investment. It is proposed to immediately lay granolithic sidewalks upon all the principal streets. Railroad competition is needed and a bonus of \$10,000 by the town of Almonte, and \$20,000 by the township of Ramsay have been voted—under conditions for a line of railway to connect Almonte with the Ottawa, Araprior and Parry Sound Railway at Casp Village, and with the Kingston and Pembroke Railway at Sharbat Lake. Such a line would speedily afford relief from



J. M. MUNRO, Treasurer.



LOUIS COULTER, Town Clerk.



THOMAS LOWERY, Chief.

any burdensome application of rates, which may press in the absence of competition in railway service. The municipal building which cost \$30,000, contains the Council Chamber, Public Library, Division Court-room, Fire Hall, Lock-up and a splendid Assembly Room, devoted to public meetings and entertainments generally. The matter of exemptions to manufacturers is not especially popular. As it is claimed that the excellence of the water power afforded here is of a character to command the attention of manufacturers, with or without further inducements. However, manufacturers will find it to their interest to address the Mayor of Almonte, who will be able to place advantages for establishment before them, regarding this point. The municipal corporation comprises, mayor and six council-men, clerk and treasurer. The Mayor, Mr. John Drynan, is now sitting out his second term, having been elected both times by acclamation. Mayor Drynan is the only man who ever attained to the civic chair of Almonte for the first time without opposition. Previous to his election as mayor, he represented this town and section in the County Council as Deputy Reeve. Mayor Drynan has retired from active business and now only gives his attention to such matters of finance and trade as come within the direct sphere of his interests, together with enough thought for commerce as will keep him agreeably engaged and free from ennui. The Council comprises some of the most responsible citizens of the town, men whose interests in the municipality are represented

by thousands, are at the helm. Councillor J. W. Wylie, wheat, grain and flour dealer; Councillor Cowie, pump manufacturer; Councillor Cole general merchant; Councillor W. H. Stafford, barrister and solicitor; Councillor Simpson, and Councillor Robt. Lees, are all men of high merit, with substantial stakes in the community, and disposed to see the best interests of the municipality advanced. Town Clerk Coulter is in charge of the books and affairs of the Rosamond Woollen Co., whose paid-up capital stock is very large, and doing a yearly trade of hundreds of thousands of dollars. Treasurer Munro is Collector of Customs here, owing to the character of the industries of Almonte, his office is a beehive of industry, but being so contiguous to Ottawa his returns are incorporated with the latter place so that a separate showing is hardly possible. The North Lanark Agricultural Society is and has been for many years recognized as promoting yearly, the finest annual exhibition in eastern Ontario, bar none, except that of Ottawa. Mr. John Forsythe is president, and Mr. W. P. McEwen, secretary. It is intended to make large improvements in buildings and grounds this year, estimated to cost about \$2,000. The Fair last year had an attendance of 10,000, which, it is hoped and expected will be excelled in the future. The citizens of Almonte are one in loyalty to their town and district and one and all agree that "Canada's Manchester" shall go forward, and from its present prominence, an appreciable advance means much.

WM. THOBURN,

- *Woolen Mills* -

ALMONTE, Ont.

Fine Flannels

Manufactured from Cape Wools exclusively.

WHOLESALE AGENTS:

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DAVIS HOUSE,

ALMONTE, ONT.

The Hotel is the favorite for travellers, not only being the best hotel in Almonte, but superior to almost any hostelry in the Ottawa Valley. Has most convenient Sample rooms, excellent service and cuisine.

Rates, \$1.50 per Day.

Strangers are recommended by all travellers to go at once to the Davis House, with all confidence in the fact that courteous treatment and the best for the money will be accorded them.

JOHN GEMMILL & SON,
Proprietors.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 23, 1899

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.				
Boots and Shoes.				Mens.	Boys.	Youths.	Brooms.				Heavy Chemicals.				
Brogans or Cobouge	0 70	0 80		\$0 80	\$0 65	\$0 55	\$0 60	Spec. A	1 20	0 00	Bleaching Powder	2 25	2 50		
Split Balmoral	0 90	1 10		0 80	0 90	0 70	0 75	Rose 4 varn. hand heavy.	3 45	0 00	Blue Vitriol	7 50	8 50		
Rip	1 10	1 20		0 95	1 00	0 80	0 85	Pansy 4 " medium	3 20	0 00	Brimstone	1 00	2 25		
Butt	1 20	1 50		1 00	1 20	0 90	1 00	Thistle 4 " "	2 80	0 00	Caustic Soda 60	1 80	2 25		
Split Boots	1 30	1 75		1 10	1 25	0 90	1 00	Map Leaf A 4 stgs.	3 45	0 00	" " 70	2 00	2 25		
Rip	2 10	2 75		1 50	1 75	1 10	1 30	" B 4 " stained	2 90	0 00	Soda Ash	1 35	1 50		
Grain	2 10	2 75		1 50	1 75	1 10	1 30	Shamrock A 4 " varn han	2 90	0 00	Soda Bicarb.	2 25	2 50		
Felt Boots, half fox	\$1 75,	\$2 00		full 2 42	2 50			" B 4 " stained	2 60	0 00	Sal. Soda	0 724	0 75		
				Women's.	Misses.	Childs.	Drugs & Chemicals				Dyestuffs.				
Split Batts or Bals	0 70	1 75		0 65	0 70	0 47	0 50	Daisy A 3 stgs varn handle	2 55	0 00	Archil. con.	0 27	0 29		
Rip Pebbled or Buff Bals	0 90	1 00		0 80	0 90	0 60	0 70	" B 3 " stained "	2 20	0 00	Outch.	0 08	0 09		
Pebbled Butt. Machine Sewed	1 00	1 10		0 90	1 00	0 70	0 75	Tulip No. 1 3 stgs "	2 05	0 00	Ex. Logwood	0 10	0 15		
Glazed Buff Butt.	1 00	1 10		0 90	1 00	0 70	0 75	Curling 4 " "	3 50	0 00	Chips	2 00	2 50		
Polish Calf	1 25	1 60		1 15	1 25	0 90	1 00	Warehouse 4 heavy	3 50	0 00	Indigo (Bengal)	1 50	1 75		
Dongola Kid 1 quality	1 00	1 10		0 90	0 95	0 75	0 80	Letter A 2 plain	1 35	0 00	Indigo Madras	0 70	1 00		
" " 2 " "	1 15	1 35		1 00	1 15	0 85	0 95					Gambler	0 04	0 06	
" " 3 " "	1 50	2 00		1 20	1 50	1 00	1 10					Madder	0 10	0 15	
				Mens' Calf, Bals. Cong or Butt. Goodyear Welt								Sumac	65 00	70 00	
				" " McKay Sewn								Fish.			
				" " Tan Russia Calf, Bals. Cong or Butt. Goodyear Welt								Distributors prices.			
				" " McKay								Cape Bret. Herring	0 00	0 09	
				French Pat. Calf or Enamel Leather Bals. Butt. and Cong.								Labrador Herrings	4 50	0 00	
				Ladies' Glaze Dong. Butt. and Bals. Goodyear Welt								No. 1 Shore Herrings	0 00	4 50	
				" " Turns 1 quality								" Nova Scotia	0 00	4 50	
				" " Turns 2								Mackerel No. 1, pails	0 00	1 75	
				" " Turns 3								" " 1/4 barrel	0 00	0 00	
				" " Turns 4								Green Cod, No. 1	6 00	0 00	
				" " Turns 5								Green " large	5 50	6 75	
				" " Turns 6								Draft	0 00	0 00	
				" " Turns 7								No. 2 "	4 00	4 50	
				" " Turns 8								Large dry Gause per qnt.	4 50	0 00	
				" " Turns 9								Salmon No. 1 brls Lab.	14 50	15 00	
				" " Turns 10								Salmon, (Hercles)	0 00	0 00	
				" " Turns 11								" " Brit. Col brls	12 50	13 00	
				" " Turns 12								Boneless Fish	0 03	0 04	
				" " Turns 13								" " Cod	0 05	0 06	
				" " Turns 14								Finnan Haddies	0 00	0 06	
				" " Turns 15								Sea Trout No. 1 split	0 00	0 00	
				" " Turns 16								" " half brls	0 00	0 00	
				" " Turns 17								Flour.			
				" " Turns 18								Winter Wheat patents	3 80	4 10	
				" " Turns 19								Manitoba patents	4 15	4 30	
				" " Turns 20								Straight roller	3 65	3 75	
				" " Turns 21								do bags	1 70	1 75	
				" " Turns 22								Extra, in bags	0 00	0 00	
				" " Turns 23								Superfine	0 08	0 00	
				" " Turns 24								Manitoba Strong Bakers	3 90	4 00	
				" " Turns 25								Oatmeal, brl.	3 70	3 75	
				" " Turns 26								Bran Manitoba	60 00	16 00	
				" " Turns 27								Bran Ontario	60 00	16 50	
				" " Turns 28								Shorts	17 50	18 00	
				" " Turns 29								Moultie	19 00	20 00	
				" " Turns 30											

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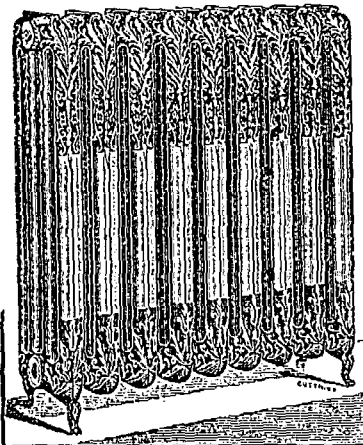
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 23, 1899

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Farm Products.		Groceries.		Valencia off stalk		Chocolate	
Butter: Finest Creamery	0 19 0 50	Barley, malting	0 45 0 50	Molasses (Barbados)	0 00 0 29	Vermicelli, Canadian	0 05 0 06
Ordinary grade Creamery	0 15 0 18	feed in store	0 33 0 34	Porto Rico	0 00 0 29	Macaroni	0 05 0 06
Township Dairy	0 17 0 18	Peas, per 60 lbs. in store	0 00 0 71	Trinidad	0 00 0 00	" Italian	0 10 0 13
Western Dairy	0 14 0 15	Rye No. 2	0 00 0 51	Cuba	0 00 0 00	Peel—Citron	0 14 0 16
Med. Qual.	0 11 0 13	Corn, Ontario	0 00 0 00	Antigua	0 00 0 00	Orange	0 11 0 13
Roll Butter	0 15 0 16 1/2	" duty paid	0 00 0 00	Raisins:		Lemon	0 10 0 12
CHEESE:		Tea, (Hf.-Chest & Cad.)		Sultanas	0 11 0 13		
Finest White	0 10 0 10 1/2	Japan, com. to med.	0 15 0 16	Loose Musc. California	0 05 0 05 1/2	Vanilla, yel. wrap. 24 x 1/4 lb	
Finest Colored	0 14 0 11	good med. to fine	0 17 0 19	Layers, London	1 50 1 75	do Chamois	do do 0 43 0 48
Quebec, Finest	0 10 0 10 1/2	choice	0 22 0 25	Con. Cluster	2 20 2 30	do Pink	do do 0 50 0 55
Eggs:		" fancy	0 26 0 28	Extra Dessert	2 75 0 00	do Blue	do do 0 58 0 66
0 12 0 13		" dust	0 06 0 08	Royal Baking'm	3 50 0 00	1 1/2 p. Van. Green	do do 0 50 0 58
Hens:		Y. Hyson, com. to good	0 12 0 20	Valencia off stalk	0 05 0 06	do do Lilac	do do 0 58 0 66
per lb.		good	0 30 0 45	" Selected	0 00 0 00	do do Bronze	do do 0 65 0 74
Old	0 14 0 18	Ganpowder, Moyuna	0 22 0 25	" Layers	0 06 0 00	do do White	do do 0 73 0 83
	0 01 0 03	fine to finest, lb	0 25 0 35	Currants, Provincials	0 04 0 06	Unsweet'd blue prem	do do 0 38 0 42
Hog Products:		Pinganey med to good	0 12 0 14	Patras	0 04 0 06	Starch:	
Bacon, smoked, per lb	0 09 0 11	fine to finest	0 15 0 23	Vostizzas	0 00 0 00 1/2	Can. Laundry	0 04 0 00
Hams, city cured	0 10 0 12	Oolong, common	0 12 0 15	Prunes	0 06 0 10	Silver Gloss	0 00 0 07 1/2
" Canvassed	0 20 0 00	good common	0 15 0 20	Con. Cluster	0 03 0 10	Benson's Prep. Corn	0 00 0 06 1/2
Pork Ca. s.c. per bbl.	14 00 16 00	med. to good	0 23 0 27 1/2	" new layers	0 15 0 25	Can. Pure Corn	0 01 0 05 1/2
do mess.	12 00 13 00	fine to finest	0 32 0 35	Dates	0 05 0 06	Vinegar: Imp Trip, 1 brl.	0 39 0 00
Lard, per lb Can pure	0 07 0 08	Indian	0 14 0 23	Sh. Almonds, bxs.	0 19 0 35	Cote D'or	0 25 0 00
" Com. Refined	0 05 0 05 1/2	Darjeelings	0 35 0 45	S. S. Tarragona	0 09 0 10	Crystal Pickling	0 23 0 00
SEEDS:		Ceylon	0 16 0 35	Walnuts	0 10 0 14	W. W. XXX	0 23 0 00
Oleifer, red, per lb	0 07 0 11	Coffees, Mocha (green)	0 25 0 28	" Grenoble	0 12 0 00	W. W. X	0 25 0 00
Alafke, per lb	0 07 0 09	Java	0 22 0 25	" Filberts	0 09 0 10	W. W. X	0 00 0 20
Timothy, (Can'n) per bush	2 25 2 50	Marracabo	0 17 0 18	Spices: Casela	0 09 0 12 1/2	Pure Malt	0 46 0 00
" Western	1 00 2 00	Jamaica	0 17 0 18 1/2	Mace	0 90 1 20	Cider X	0 17 0 00
Flax 56 lbs.	0 65 0 90	Rio	0 10 0 15	Cloves	0 15 0 16	" XXX	0 27 0 00
Fall Rye	0 90 1 00	Plantation Ceylon	0 27 0 29	Nutmegs	0 60 1 00	Soap: Best Laundry	0 05 0 04
Millet	0 80 1 00	Chicory	0 06 0 11	Jamaica ginger, bl.	0 08 0 15	" Common	0 02 0 01 1/2
Hungarian	0 90 1 10	Canadian do	0 00 0 08	" unbl.	0 07 0 14	Matches: Telegraph	3 00 3 20
SUNDRIES:		Sugars:		African	0 08 0 10	" Telephone	2 80 3 00
Potatoes, per bag	0 60 0 70	Ex Granulated, brls.	4 35 4 40	Pimento	0 15 0 20	" Parlör	0 00 1 40
Honey	0 07 0 08	German gran'd	0 00 0 00	Pepper, Black	0 15 0 16	" Tiger	2 65 2 85
Beeswax	0 20 0 25	Ex Ground, in brls.	0 00 5 15	" White	0 22 0 26	Sovereign	0 00 2 55
Beans: white ordinary bns	0 85 1 00	" in bxs.	5 35 5 45	Mustard, 4 lb jar, Eng.	0 72 0 75	Washboards:	
" hand-picked	1 00 1 10	Powdered, in brls.	0 00 4 90	" 1 lb	0 23 0 25 1/2	Royal Lily	1 60 0 00
Maple Sugar	0 07 0 09	" boxes	0 00 5 15	" 4 lb jars, Cana.	0 65 0 70	do Rose	1 65 0 00
Maple Syrup in wood	0 00 0 03 1/2	Paris Lumps, in brls.	0 00 5 55	" 1 lb	0 22 0 24	Globe	1 65 0 00
Maple Syrup in tins	60 75	" half brls.	0 30 5 05	Rice, C. C.	0 00 3 25	Improved Globe	1 50 0 00
Grain.		" 100-lb bxs.	0 00 5 55	" standard B.	0 00 3 35	Hardware.	
Hard Man. No. 1 Ft. Will	0 00 0 69	" 50-lb bxs.	0 00 5 65	" Patna	4 25 4 75	Antimony	0 10 0 11
" No. 2	0 00 0 62	Branded Yellows	3 75 4 15	" Barmah	4 00 4 25	Tin. Block, J. & F. W. D.	0 00 0 27 1/2
Oats No 2 in store	0 00 0 33			" Crystal Japan	5 00 5 25	" Straits	0 00 0 09
				" Carolina	6 75 7 75	Copper: Ingot	0 19 0 09
				Tapioca, Pearl	0 03 0 04		0 60 0 00
				" Flake	0 03 0 04		
				Gelatine, 1 qt pk.	1 15 0 00		
				" 1 qt pk.	1 75 0 00		
				" 2 qt pka.	2 30 0 00		



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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAR. 23, 1899.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		Salt.		Mill culls.....1 to 2 in.	10 00 11 00	Ports—	
Car Lots Store, [2. p.c. off]	\$ c. \$ c	Liverpool per bag.....	\$ c. \$ c.	3 in. cull deals, do	8 00 10 00	Tarragona.....	\$ c. \$ c.
American P.W.....	0 18 0 17	Canadian, in small bags.....	2 10 3 00	3 in. sound to clear, as to gde.	20 00 45 00	Sandeman.....	1 10 1 50
do W.W.....	0 17 0 18	Canadian, Quarters.....	0 25 0 50	Lowest grades pine & shorts.	7 00 9 00	Warter & May's Ports gal.	3 00 5 00
Astral.....	0 16 0 17	Factory Filled per bag.....	0 90 1 00			Sherries—Per art'n.....	2 10 6 50
Benzine American.....	0 20 0 23	do Quarters.....	0 25 0 30			Wisdom & Warter's Sher-	2 00 5 50
do Canadian.....	0 12 0 14	Special Dairy, per brl.	2 00 2 50			ries....per gal.....	2 00 6 50
Class.		quarters	0 45 0 50	Wool.		Clarets—	
United Inches, 00 to 25.....	0 00 1 80	Spl Cheese Salt p bag 200 lb	1 25 1 50	Fleece comb. ord.....	\$ c. \$ c.	St. Juliens.....	2 50 2 50
do 26 to 40.....	0 00 1 90	Turk's Island per bush.....	0 30 0 35	do clothing.....	0 00 0 00	Barton & Gassler.....	4 00 25 00
do 41 to 50.....	0 00 4 00			do Combing.....	0 00 0 00	Nat. Johnson & Sons.....	4 00 25 00
do 51 to 60.....	0 00 4 25			Pulled.....	0 21 0 22	J. Calvet & Co.....	4 50 40 00
Paints, &c.		Tobacco duty paid.		Brushed.....	0 23 0 24	Champagnes—	
Lead pure 50 to 100 lb. kgs.	0 00 5 87	No. 1 Black Chewing, cads	0 50 0 65	North West.....	0 00 0 00	Pommery, Fils & Co.....	28 00 30 00
do No. 1.....	0 00 5 10	No. 2 do	0 59 0 60	B. A. Scoured.....	0 34 3 57	G. H. Mumm.....	28 00 30 00
do No. 2.....	0 00 5 13	Old Chum brit' do sol. 8s.	0 72 0 80	Natal.....	0 17 0 19	Perrier, Jonet & Co.....	28 00 30 00
do No. 3.....	0 00 0 00	Navy, Bright Smoking 8s.	0 70 0 71	Capa.....	0 15 0 17	Brandies—	
White Lead, dry.....	5 25 7 25	do do do 6s.	0 69 0 60	Australian greasy.....	0 01 0 22	1 Star.....	7 00 8 50
Red Lead.....	4 25 4 77	do do do 7s.	0 64 0 60	scoured.....	0 03 0 00	1 Star.....	12 75 14 00
Venetian Red Eng'h.....	1 50 1 75	do do do 8s.	0 64 0 60			Scotch Whiskeys	
Yel. Ochre, French.....	1 25 3 00	Myrtle Navy Plug Smk gal sol.	0 74 0 00	Waste.		Dewars Scotch extra spec.	12 25 13 00
Whiting, ordinary.....	0 40 0 55	Old Chum Plug Smk gal 4s	0 81 0 00	No. 1, White Cotton.....	0 07 0 03	do Spl. Liqueur.....	9 25 10 00
do Gilders.....	0 60 0 70	do do do 5s.	0 81 0 00	" 2, " ".....	0 06 0 07	Gin—	
do Paris, do	0 85 1 00	do do do 6s.	0 81 0 00	" 3, " ".....	0 16 0 06	De Kuyper red cases.....	11 30 11 50
English Cement, caek	2 30 2 40	do do do 7s.	0 81 0 00	No. 1, Colored Cotton.....	0 04 0 07	do green do.....	5 90 6 00
Belgian Cement.....	1 85 1 90	do do do 8s.	0 81 0 00	" 2, " ".....	0 01 0 04	do hds.....	3 00 3 15
Fire Bricks per 1000.....	16 00 21 00	Myrtle do do 9s.	0 84 0 00	" 3, " ".....	0 03 0 04	Irish Whisky—	
Fire Clay.....	1 50 1 75	Can. Chewing.....	0 46 0 47	Wines, Liquors, &c.		Geo Roe & Co. 1 star, qts	9 50 0 00
Rosin.....	2 75 4 50	do Smoking, Plug.....	0 49 0 59	Ale—English.....	2 50 2 55	do do 3 stars, qts	9 70 10 50
Blue:		W. D. & H. O. Wills.		Porter—	1 62 1 67	John Jamieson & Co.....	9 50 11 50
Domestic Broken Sheet...	0 12 0 15	(A. Gerth, agent.)		Dublin Stout...qts	2 40 2 45	Angostura Bitters, per	14 50 15 00
French Casks.....	0 10 0 12	Westward Ho, 1/2 lb tins...	0 00 0 50	do do ..pts	1 57 1 62	case of 2 doz.....	9 75 10 25
do brls.....	0 00 0 13	Meridian (Cavendish 1/2 lb.)	0 00 0 75	Spirits Canadian—per gal.		Banagher Irish Whisky, qts	4 00 4 25
American White, brls.....	0 15 0 20	Traveller.....	0 00 0 50	Alcohol..... .85, O.P.	4 65 0 00	do do per gal	4 00 4 25
Coopers' Glue.....	0 18 0 24	Three Castles.....	0 00 0 50	Spirits.....50, O.P.	4 25 0 00	Watson's Old Irish, qts, pr cs	6 75 7 75
Golden Ochre.....	0 04 0 04	Bristol Birds Eye.....	0 00 0 50	do ..25 U.P.	2 25 0 00	do do pts per cs.	7 75 8 75
Brunswick Green.....	0 04 0 10	Capetan Navy Cut.....	0 00 0 50	Club Whisky.....U.P.	3 60 0 00		
French Imperial Green.....	0 12 0 16	Capetan Cigarettes, 10s. 5s.	0 15 0 75	Corby's IXL Rye, qrts	8 00 8 50		
Vermillionette.....	0 12 0 40	Gold Flake, 10s, 5s.....	0 15 0 75	XTC.....	6 00 6 50		
Genuine Quicksilver.....	0 75 0 90	Th ee Castles, 10s, 50s.....	0 20 1 00	Canadian Wines			
No. 1 Furnt's Varn'h, pr. gal	0 60 0 65	Gold Tip, 50s, 100s.....	1 25 2 50	Golden Diana, qts.....	6 00 6 00		
Extra do	0 75 1 00	Gerth's Smoking, per lb.....	0 00 1 00	Fine Old Port.....	5 00 1 25		
Brown Japan.....	0 55 1 20	Timber.		Niagara.....	5 00 1 25		
Black Japan.....	0 50 1 00	Pine, good siding, 1 1/2 to 2 in.	39 00 40 00	Burgundy.....	4 50 1 00		
Orange Shellac, No. 1.....	1 90 2 00	do 1 inch.....	32 00 37 50	Claret.....	4 50 1 00		
do do Pure.....	2 00 2 20	Dressing lumber, 1 to 2 in.	16 00 22 10	Dry Concord.....	4 50 1 00		
White do	2 25 2 40	Shipping culls, do	13 00 16 00				
Putty Bulk per cask.....	1 65 1 70						
Paris green in drum 1 lb pk	0 16 0 18						

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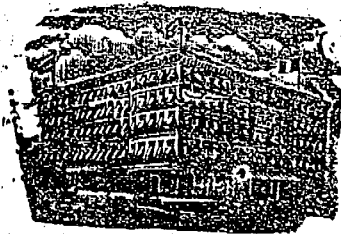
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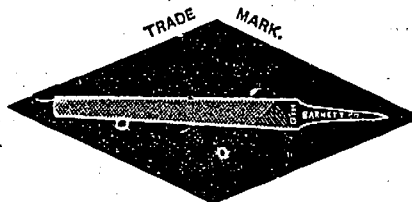
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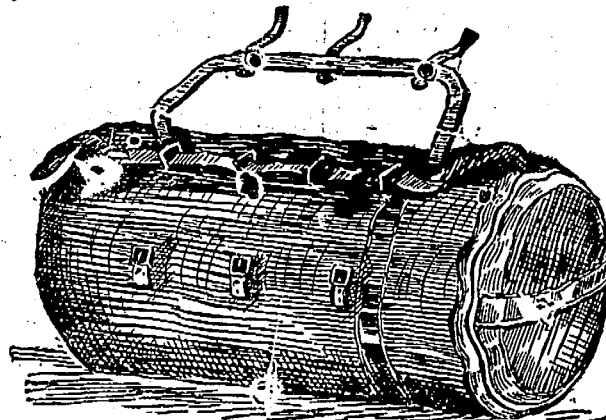
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British Columbia, 1877 6 p.c.	111	116	
1887, 4 1/2 per cent ...	100	102	
1891, 3 p.c.	103	110	
Canada, 4 per cent. loan, 1890	101	103	
3 per cent. loan, 1888-93	105	107	
Debs. 1884, 3 1/2 per cent	92	93	
2 1/2 p.c. loan, 1897			
Sts	Railway and other Stocks.		Mar. 9
	Quebec Province, 5 p. c., 1874.....	105	110
	1876, 5 p.c.	106	110
	1880, 4 1/2 p.c.	105	108
	1883, 5 p.c.	114	118
100	Atlantic & Nth. Western 5 p.c. Gen	128	128
30	1st M. Bds	181	181
100	Buffalo & Lake Huron £10 sh.	142	145
100	do 5 1/2 p.c. 1st mort.	142	145
300	do 2nd mort	101	103
	Can. Central 5 p.c. 1st M. Bds. Int.		
	guar. by Gov.	94 1/2	92 1/2
	Canadian Pacific \$100	103	105
100	Grand Trunk, Georgian Bay, &c. ...	81	91
	1st M.	138	136
100	Grand Trunk of Canada Ord. stock.	79 1/2	79 1/2
100	2nd equip. mtg. bds. 6 p.c.	58 1/2	58 1/2
100	1st pref. stock	139	142
100	2nd pref. stock	108	109
100	3rd pref. stock		
100	5 p.c. perp. deb. stock		
100	4 p.c. perp. deb. stock		
100	Great Western shares, 5 p.c.	182	185
100	Hamilton & N.W., 6 p.c.	107	109
100	M. of Canada Stg. 1st Mort. 5 p.c.:		
100	Montreal & Champlain 5 p.c. 1st	102	104
	mtg. bds	102	105
100	N. of Canada, 1st mtg., 5 p.c.	40	43
100	Quebec Central, 5 p.c. 1st Inc. Bds. ...	110	112
100	T. G. & B. 4 p.c. bonds, 1st mort. ...	107	109
100	Well., Grey & Bruce, 7 p.c. bds. ...	109	111
100	1st Mort		
100	St. Law. & Ott. 4 p.c. Bds.		
	MUNICIPAL LOANS.		
100	City of London (Ont) 1st pref 5 p.c.	102	105
100	City of Montreal stg. 5 p.c 1874	109	111
100	City of Ottawa, 4 1/2 p.c. stg.	108	110
	redeem 1875	111	113
	redeem 1876		
100	City of Quebec, 6 p.c. redeem 1875.	113	115
	redeem 1878	119	121
100	City of Toronto, 4 p.c. 1889-93	107	108
	6 p.c. stg. con. deb. 1874	112	114
	5 p.c. gen. con. deb. 1878	112	114
	4 p.c. stg. bonds	114	116
100	City of Winnipeg deb., 1884, 5 p.c. ...	114	116
	Deb. scrip. 1883, 6 p.c.	116	118
	MISCELLANEOUS COMPANIES.		
100	Canada Company	29	31
100	Canada North-West Land Co.	5	5
100	Hudson Bay	21 1/2	21 1/2
	BANKS.		
	Bank of British Columbia	17	18
	" " North America	63	65
	" " Montreal	675	675

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Galt,	The Queen's,	C. Lowell
Gananoque,	Provincial,	Nell McCarnel

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Lindsay,	Denson House,	E. Denson
London,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horeman
Markham,	Tremont House,	Jas. E. Pitte
Napanee,	Paisley House,	E. A. Douglas
Ottawa,	The Russell, Kenly & St. Jacques	
Paris,	Arlington Hotel,	John Ealand
Peterboro,	The Oriental,	Graham Bros
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NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3¼-6mos.	350	\$50	127½
Canada Life.....	2,500	5-6mos.	400	50	87½
Confederation Life.....	5,000	7¼ 6mos.	100	10
Western Assurance.....	25,000	5-6mos.	40	20	165
Guarante Co. of North America.....	13,372	5	50	50

BRITISH AND FOREIGN.—Quotations on the London Market. Mch. 11, 1899 Market value p. p'd up sh.

Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	10¼	101
Atlas.....	24,000	24 p.s.	50	4	£28¼	£29¼
British and Foreign Marine.....	47,000	25	20	5	28	24
Caledonian.....	21,500	12s. p.s.	25	5	43½	44½
Commercial U. Fire, Life and Marin.....	50,000	27½	10	5	104	101
Guardian Fire and Life.....	200,000	27	10	5	25½	29½
Imperial Fire.....	60,000	25	20	5	41	5½
Lancashire Fire.....	136,488	5	20	2	¼	3
Lion Fire.....	180,000	8	8½	1¼	17½	17½
London and Lancashire Fire.....	35,100	22	25	2¼	58	60
London Assurance Corporation.....	35,562	20	25	12¼	7	5
London & Lancashire Life.....	10,400	10	10	2	50½	51½
Liv. & Lon. & Globe Fire and Life.....	391,712	90	8t.	2	79	81
Northern Fire and Life.....	30,600	*22½	100	10	40½	40½
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	25	6¼	124	128
Norwich Union Fire.....	11,000	*33¼	100	12	£42	£43
Phoenix Fire.....	53,776	5	50	5	62	63
Royal Insurance Fire and Life.....	125,234	58½	20	10	11	11¼
Sun Fire.....	244,000	Es 6d p.s.	10	4	24¼	25¼
Union.....	45,000	18 p.s.	10	4		

* Excluding periodical cash bonuses.

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

MOST DESIRABLE POLICY CONTRACTS.

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 Capital \$30,000,000 | Invested Funds.....\$13,500,000
 Total Assets..... 34,473,795 | Deposited with Dom. Govt., 125,000
 (Market value.)

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Head Office: - TORONTO, Ont.

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 Cash Income..... 785,110.81
 Net Surplus..... 474,039.88
 Insurance in Force..... 20,595,705.00

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Incorporated 1833.

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

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LANSING LEWIS, Manager.

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 Funds Invested in Canada, - \$2,110,000

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 WENTWORTH J. BUCHANAN, Deputy Chairman.

A. F. GAULT, SAML. FINLEY, E. S. CLOUSTON.
 G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

MONTREAL.

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Established in 1863. Head Office, Waterloo, Ont.

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MERCANTILE

FIRE INSURANCE COMPANY.

INCORPORATED 1875.

Head Office, WATERLOO, ONT.

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 Deposit with Dom. Govt..... 50,079 76
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Canadian Investments, 6,468,460.08

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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.
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FIRE AND MARINE. Incorporated 1851.

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

Head Office. - Toronto, Ont.

Hon: Geo. Cox, Pres. J. J. KENNY Vice-Pres. & Man.-Dir.

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