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

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

THE CANADIAN  
**JOURNAL OF COMMERCE**  
Finance Dept. 22 Dec 90  
FINANCE AND INSURANCE REVIEW.

Vol. 48. No. 20.  
NEW SERIES.

MONTREAL, FRIDAY, MAY 19, 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.

**The Boas Manufacturing Co.**  
ST. HYACINTHE, P.Q.

MANUFACTURERS  
OF . . . .

Flannels, Dress Goods,  
Tweeds, Blankets and  
KNIT Goods in Silk,  
Wool and Cotton. . . .

**BUILDERS OF  
MACHINERY.**

**MONTREAL FELT HAT WORKS**

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,  
GLOVES AND MITTS of English  
and Domestic Manufacture.

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

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

**JAMES CORISTINE & CO.**  
Warehouse: 471 to 477 St. Paul St.,  
MONTREAL

Leading Wholesale Houses.

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

SPRING BEDS,  
FEATHER PILLOWS,  
MATTRESSES,  
COMFORTABLES

ALSO  
The Patent Elastic Felt Mattress.

Write for Illustrated Catalogue and Discount—

**The Alaska Feather & Down Co.,**  
LIMITED,

298 Guy St., MONTREAL.

X The following Brands  
Manufactured by . . . X

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

Are sold by all the Leading Wholesale Houses . . .

CUT TOBACCOS.

Old Chum,  
Seal of North Carolina,  
Old Gold.

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

**MARK FISHER SONS  
AND COMPANY,**

Merchant Tailors and  
Woollen Buyers

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

We have never shown a more extensive line of . . .

**STAPLE WOOLLENS**

than we are doing at present,

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

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

Leading Wholesale Houses.

THE  
**Ames, Holden Co.**  
Of Montreal [Limited.]

Manufacturers of . . . .

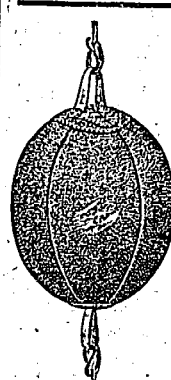
**Fine BOOTS  
AND SHOES,**

AND SOLE AGENTS FOR THE CELEBRATED  
**Granby Rubbers.**

STOCKS CARRIED AT

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

Winnipeg, Man.  
Vancouver, B.C.  
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THE  
**H. A. Nelson  
& Sons Co.,**  
(Limited)

MONTREAL, Que.

Headquarters  
for

all lines of  
WINTER AND SUMMER  
**Sporting Goods.**

**JOHN FISHER, SON & CO.**

Cor. Victoria Square and St. James St.,  
MONTREAL.

**WOOLLENS AND  
TAILORS'  
TRIMMINGS**

Letter orders receive  
prompt attention.

101 & 103 St. Peter Street,  
QUEBEC.

The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

Capital all paid up, \$12,000,000.00
Reserved Fund, 6,000,000.00
Undivided Profits, 1,102,792.72

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

Rt. Hon. Lord STRATHCONA AND MOUNT ROYAL, Pres.
Hon. Geo. A. DRUMMOND, Vice-President.
A. T. Paterson, Esq. Sir W. C. Macdonald, K.C.M.G.
Hugh McLennan, Esq. R. B. Angus, Esq.
Ed. B. Greenhalghs, Esq. A. F. Gault, Esq.
W. W. Ogilvie, Esq.
E. S. CLOUSTON, General Manager.
A. Macnider, Chief Inspector and Supt. of Branches.
W. S. Clouston, Insp. of Branch Returns.
F. W. Taylor, Asst. Insp. James Aird, Sec.

Branches in Canada:

MONTREAL, H. V. Meredith, Manager
West End Branch, St. Catherine St.
Selgheurs St. Branch.
Atmonts, Ont. Perth, Ont. Amherst N.S.
Belleville, " Peterboro, " Halifax, N.S.
Brantford, " Platon, " Calgary, Alta.
Brorkville, " Sarnia, " Lethbridge, Alta.
Chatham, " Stratford, " Regina, Assa.
Cornwall, " St. Marys, " Winnipeg, Man.
Deseronto, " Toronto, " Greenwood, B.C.
Ft. William, " Yonge st. br. Nelson, B.C.
Goderich, " Wallaceburg, " New Denver, B.C.
Guelph, " Montreal, Que. New Westmin.
Hamilton, " Quebec, Que. " ter, B.C.
Kingston, " Chatham, N.B. Rossland, B.C.
Lindsay, " Fredericton, N.B. Vancouver, B.C.
London, " Moncton, N.B. Vernon, "
Ottawa, " St. John, N.B. Victoria, "

IN NEWFOUNDLAND:

St. John's Nfld. Bank of Montreal.

IN GREAT BRITAIN:

London, Bank of Montreal, 23 Alichurch Lane, E.C.

IN THE UNITED STATES:

New York—R. Y. Hobden and J. M. Greata, Agents, 69 Wall Street.
Chicago—Bank of Montreal, W. Munro, Manager.

BANKERS IN GREAT BRITAIN:

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

BANKERS IN THE UNITED STATES:

New York—The National City Bank.
The Bank of New York, N. B. A.
Boston—The Merchants' National Bank.
J. B. Moors & Co.
Buffalo—The Marine Bank, Buffalo.
San Francisco—The First National Bank.
The Bank of British Columbia.
The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia, Montreal, 1st April, 1899.

THE BANK OF TORONTO.

INCORPORATED 1825.

Head Office, Toronto, Canada.

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

DIRECTORS:

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

DUNCAN COULSON, General Mgr.
JOSEPH HENDERSON, Inspector.

Branches:

Toronto Brockville Peterboro'
" King St. W. Branch, Cobourg Petrolia
Montreal Collingwood Port Hope
" Point St. Charles Ganoquo Stayner,
Barrie London St. Catharines
Rossland, B.C.

Bankers:

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

THE DOMINION BANK.

NOTICE is hereby given that a dividend of THREE PER CENT. upon the Capital Stock of this Institution, has this day been declared for the current quarter, being at the rate of 12 per cent. per annum, and that the same will be payable at the Banking House in this city on and after

MONDAY, the 1st of MAY next.

The Transfer Books will be closed from the 20th to the 30th of April next, both days inclusive.

The annual general meeting of the shareholders for the election of Directors for the ensuing year will be held at the banking house, in this city, on Wednesday, the 31st of May next, at the hour of 12 o'clock, noon.

By order of the Board,

R. D. GAMBLE, General Manager,

Toronto, March, 1899.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.

Incorporated by Royal Charter in 1840.

Paid-up Capital, £1,000,000 Stg.
Reserve Fund, 300,000 "
London Office, 3 Clement's Lane, Lombard St., E.C.

COURT OF DIRECTORS:

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

Head Office in Canada - St. James St, Montreal

H. STIKEMAN, General Manager.

Branches in Canada:

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

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

Agents in the United States:

NEW YORK, (52 Wall St.) W. Lawson and J. C. Welsh, Agents.
SAN FRANCISCO, (120 Sansome Street,) H. M. J. McMichael and J. R. Ambrose, Agents.

LONDON BANKERS—The Bank of England, and Messrs. Glyn & Co.

FOREIGN AGENTS—Liverpool—Bank of Liverpool.
Australia—Union Bank of Australia. New Zealand
—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.
Issue Circular Notes for Travellers, available in all parts of the world.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, \$2,000,000
Res Fund, 1,500,000

BOARD OF DIRECTORS:

WM. MOLSON MACPHERSON, President.
S. H. EWING, Vice-President.
W. M. Ramsay, Sam'l Finley.
Henry Archibald, J. P. Oleghorn.
H. Markland Molson.
F. WOLFFSTAN THOMAS, Gen. Manager
A. D. DURNFORD, Inspector.
H. LOCKWOOD, W. W. L. CHURMAN, Asst. Inspectors.

BRANCHES:

Alvinston, Ont. Montreal, P.Q. Smiths Falls Ont
Aylmer, " Morrisburg, Ont St. Thomas, "
Brockville, " Norwich, " Sorel, P.Q.
Calgary, " Ottawa, " Toronto, Ont.
Clinton, " Owen Sound, " Toronto, Jc.
Exeter, " Port Arthur, " Trenton "
Hamilton, " Quebec P.Q. Vancouver, B.C.
Hensall " Revelstoke P.Q. Victoria, B.C.
Knowlton, Que. Station, B.C. Waterloo, Ont.
London, Ont. Ridgetown, Ont Winnipeg, Man.
Meaford " Simcoe " Woodstock, Ont.
Montreal St. Catherine St. Branch

AGENTS IN CANADA:

British Columbia—Bank of British Columbia.
Manitoba and North West—Imperial Bank of Canada.
New Brunswick—Bank of New Brunswick.
Newfoundland—Bank of Nova Scotia, St. John's.
Nova Scotia—Halifax Banking Company, Bank of Yarmouth.
Ontario—Canadian Bank of Commerce, Dominion Bank, Imperial Bank of Canada.
Prince Edward Island—Merchants Bank of P.E.I.
Summerside Bank.
Quebec—Eastern Townships Bank.

IN EUROPE

London—Parr's Bank limited; Messrs. Morton, Chaplin & Co.
Liverpool—The Bank of Liverpool, Limited.
Cork—Munster and Leinster Bank, Ltd.
France, Paris—Societe Generale, Credit Lyonnais
Germany, Berlin—Deutsche Bank.
Germany, Hamburg—Hesse, Newman & Co.
Belgium, Antwerp—La Banque d'Anvers

IN UNITED STATES.

New York—Mechanics' National Bank; National City Bank; Hanover National Bank; Messrs. Morton, Bliss & Co Boston—State National Bank; Suffolk National Bank; Kidder, Peabody & Co. Philadelphia—Cora Exchange National Bank; First National Bank; Philadelphia National Bank. Portland—Caeco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—State Savings Bank. Buffalo—City Nat'l Bank. Milwaukee—Wisconsin National Bank of Milwaukee. Minneapolis—First National Bank. Toledo—Second National Bank. Butte, Montana—First National Bank. San Francisco and Pacific Coast—Bank of British Columbia. Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

The Chartered Banks.

The Merchants Bank of Canada

Notice is hereby given that a dividend of Three and One-half per cent. for the current half-year, being at the rate of Seven per cent. per annum upon the Paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its banking-house in this city, on and after

THURSDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st day of May next, both days inclusive.

The annual general meeting of the shareholders will be held at the banking-house, in the City of Montreal, on WEDNESDAY, the 21st day of JUNE next. The chair will be taken at 12 o'clock noon.

By order of the Board,

THOS. FYSHE,

Joint General Manager.

Montreal, 25th April, 1899.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

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

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

AGENTS.

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

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid-Up 385,000
Reserve 118,000

BOARD OF DIRECTORS:

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

Branches—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Pickering, Port Perry, Ont., Tavistock, Ont.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

Correspondence at New York and in Canada—Merchants Bank of Canada, London, England—Royal Bank of Scotland.

THE ONTARIO BANK.

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

HEAD OFFICE, TORONTO.

DIRECTORS:

G. R. R. Cockburn, Esq., President.
Donald Mackay, Esq., Vice-President.
A. S. Irving, Esq. Hon. J. C. Alkin,
D. Uilyot, Esq. J. Hallam, R. D. Perry, Esq.
G. McGILL, General Manager.
E. MORRIS, Inspector.

BRANCHES:

Alliston, King on, Peterboro',
Anora, Lindsay, Port Arthur
Bowmanville, Montreal, Sudbury,
Buckingham, Q. Mount Forest, Toronto,
Cornwall, Newmarket, 500 Queen St. W.,
Fort William Ottawa, Toronto,
Tweed.

AGENTS:

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

The Chartered Banks.

The Canadian Bank of Commerce.

DIVIDEND No. 64.

Notice is hereby given that a Dividend of Three and One-Half Per Cent. upon the capital stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after

THURSDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th of May to the 31st of May, both days inclusive.

THE ANNUAL GENERAL MEETING of the Shareholders of the Bank will be held at the Banking-house, in Toronto, on

TUESDAY, the 20th day of JUNE next.

The chair will be taken at 12 o'clock.  
By order of the Board.

B. E. WALKER,  
General Manager.

Toronto, April 25th, 1899.

The Chartered Banks.

Bank of Hamilton.

Notice is hereby given that a dividend of four per cent. for the current half-year has this day been declared, and that the same will be payable at the Bank and its agencies

ON AND AFTER FIRST JUNE NEXT.

The Transfer Books will be closed from 16th to 31st of May, both days inclusive.

The annual general meeting of the shareholders will be held at the head office of the Bank, on Monday, 19th of June, at 12 o'clock.

By order of the Board,

J. TURNBULL,  
Cashier.  
Hamilton, April 26, 1899.

The Chartered Banks.

Union Bank of Canada.

DIVIDEND No. 65.

Notice is hereby given that a Dividend at the rate of Six per cent. per annum, on the paid-up capital stock of this Institution, has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after

THURSDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st of May, both days inclusive.

The annual general meeting of the shareholders will be held on Thursday, the 15th of June next, at the banking house in this city. The chair will be taken at 12 o'clock.

By order of the Board.

E. E. WEBB,  
General Manager.

Quebec, April 25th, 1899.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-Up, \$1,500,000  
Reserve Fund, 1,350,000

BOARD OF DIRECTORS:

THOS. E. KENNY, President.  
THOMAS RITCHIE, Vice-President.  
M. Dwyer, Willey Smith, Henry G. Bauld,  
Hon. H. H. Fuller, M.L.C. Hon. David MacKeen.

HEAD OFFICE, Halifax, N.S.

D. H. Duncan, Cashier. W. B. Torrance, Asst. Cashier.  
Agencies in Province of Quebec:  
Montreal, E. L. Pease, Manager.

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

In Maritime Provinces:

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

Agencies in British Columbia, Grand Forks, Nanaimo, Nelson, Rossland, 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.

The Standard Bank of Canada.

DIVIDEND No. 47.

Notice is hereby given that a Dividend of Four per cent. for the current half-year, upon the paid-up capital stock of this Bank, has been declared, and that the same will be payable at its Banking-house in this city, and at its agencies, on and after

THURSDAY, FIRST DAY OF JUNE NEXT.

The transfer books will be closed from the 17th to the 31st days of May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank, on Wednesday, the 21st of June next, the chair to be taken at twelve o'clock noon.

By order of the Board.

GEORGE P. REID,  
General Manager.  
Toronto, 25th April, 1899.

The Bank of Ottawa.

DIVIDEND No. 46.

Notice is hereby given that a dividend of Four per cent upon the paid-up capital stock of this Bank, has been declared for the current half-year, and that the same will be payable at the Bank and its branches, on and after

THURSDAY, THE FIRST DAY OF JUNE, 1899.

The transfer books will be closed from the 17th to the 31st of May next, both days inclusive.

By order of the Board,

GEO. BURN,  
General Manager,  
Ottawa, 22nd April, 1899.

The Traders Bank of Canada.

Dividend No. 27.

Notice is hereby given that a dividend at the rate of Six (6) per cent per annum on the paid-up capital stock of the Bank, has been declared for the current half-year, and that the same will be payable at its Banking-house in this city, and at its branches, on and after

THURSDAY, THE FIRST DAY OF JUNE, 1899.

The transfer books will be closed from the 17th to the 31st May next, both days inclusive.  
The annual general meeting of shareholders will be held at the banking house of the Bank in Toronto, on Tuesday, the 20 day of June next.

The chair will be taken at 12 o'clock noon.

H. S. STRATHY,  
General Manager.  
The Traders Bank of Canada.  
Toronto, 18th April, 1899.

Banque d'Hochelaga.

Notice is hereby given that a dividend of three and onehalf per cent. (3 1/2 p. c.) for the current half-year, equal to SEVEN PER CENT per annum on the paid-up Capital Stock of this Institution, has been declared, and that the same will be payable at the Head Office or at its branches, on and after

THURSDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.  
The annual general of the Shareholders will take place at the Head Office, on Thursday, the 15th day of June next, at Noon.

By order of the Board.

M. J. A. PRENDERGAST,  
General Manager.  
Montreal, 18th April, 1899.

HALIFAX BANKING CO.

Incorporated 1872.

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

HEAD OFFICE, .. HALIFAX, N.S.

DIRECTORS:

ROBIE UNLACKE, .. President.  
C. W. ANDERSON, .. Vice-President.  
JOHN MACNAB, W. J. G. THOMSON, W. N. WICKWIRE  
H. N. WALLACE, .. Cashier.  
A. ALLAN, .. Inspector.

AGENCIES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, Middleton, New Glasgow, Parrsboro, Shelburne, Springhill, Truro, Windsor. New Brunswick: Sackville, St. John.

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

Banque Ville Marie.

Notice is hereby given that a dividend of Three Per Cent (3 per cent.) for the current half-year, equal to Six Per Cent. per annum on the paid-up capital stock of this institution has been declared, and that the same will be payable at the head office, and at its branches, on or after

THURSDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The annual general meeting of the shareholders will take place at the head office on Tuesday, 20th day of June next, at noon.

By order of the Board,

W. WEIR,  
President,  
Montreal, 25th April, 1899.

The Chartered Banks.

Eastern Townships Bank.

ANNUAL MEETING.

Notice is hereby given that the ANNUAL GENERAL MEETING of the Shareholders of this Bank will be held in their Banking House in the city of Sherbrooke, on

WEDNESDAY, THE SEVENTH DAY OF JUNE NEXT.

The chair will be taken at 2 o'clock p.m.

By order of the Board,

WM. FARWELL,

General Manager.

Sherbrooke, 6th May, 1899.

La Banque Jacques Cartier.

DIVIDEND No. 67.

Notice is hereby given that a Dividend of Three per cent. (3 per cent.) for the current half-year, equal to six per cent. per annum, upon the paid-up capital stock of this institution, has been declared, and that the same will be paid at its Banking House, in this city, on and after

THURSDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The annual general meeting of the shareholders will be held at the Banking House of this institution, in Montreal, on Thursday, the 15th day of June next. The chair will be taken at noon.

By order of the Board,

TANCREDE BIENVENU,

General Manager.

Montreal, 25th April, 1899.

La Banque Nationale.

HEAD OFFICE, QUEBEC.

Capital Paid-Up, \$1,200,000  
Reserve, 150,000

Directors:

R. AUDETTE, Esq., President.

A. B. Dupuis, Esq., Vice-President.

Hon. Judge Chauveau, V. Chateaufort, Esq.

N. Rioux, Esq. N. Fortier, Esq.

J. B. Laliberté, Esq.,

F. LAFRANCE, Manager Quebec Office

N. LAVOIE, Inspector.

Branches:

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Agents—England—The National Bank of Scotland, London. France—Credit Lyonnais, Paris and Branches. United States—The National Bank of the Republic, New York; Shoe and Leather National Bank, Boston, Mass.

Prompt attention given to collections.  
Correspondence respectfully solicited.

Union Bank of Halifax.

INCORPORATED 1856.

HEAD OFFICE: - HALIFAX, N.S.

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

DIRECTORS.

WM. ROBERTSON, Esq., President.

WM. ROCHIE, Esq., Vice-President.

HON. ROBERT BOAK, WILLIAM TWining, Esq.

J. H. STYMONS, Esq. GEORGE MITCHELL, Esq.

C. C. BLACKADAR, Esq.

E. L. THORNE, Cashier.

BANKERS AND CORRESPONDENTS:

Bank of Toronto and Branches, Upper Canada.

National Bank of Commerce, New York.

Merchants' National Bank, Boston.

London & Westminster Bank, Lt. London, Eng.

Bank of New Brunswick, St. John, N.B.

Merchants' Bank of Halifax, St. John's, Nfld.

AGENCIES:

Annapolis, N.S., E. D. Arnaud, Agent.

New Glasgow, N.S., R. C. Wright, "

North Sydney, C.B., C. W. Frazer, "

Dartmouth, N.S., F. O. Robertson, "

Barrington Passage, N.S., C. Robertson, "

Glace Bay, C.B., J. D. Leavitt, "

Kenville, N.S., A. D. McKee, "

Liverpool, N.S., E. R. Mulhall, "

Bridgetown, N.S., N. R. Burrows, "

Sherbrooke, N.S., S. F. Howe, "

Wolfville, N.S., W. C. Harvey, Act. Agt.

Interest allowed on Deposit Receipts and Deposits in Savings Bank Department.  
Collections receive immediate attention and prompt returns made.

The Chartered Banks.

Imperial Bank of Canada

DIVIDEND No. 48.

Notice is hereby given that a dividend of Four per cent and a bonus of one per cent, upon the capital stock of this Institution has this day been declared for the current half-year, and that the same will be payable at the Bank and its branches on and after

THURSDAY, THE FIRST DAY OF JUNE NEXT.

The transfer books will be closed from the 17th to the 31st May next, both days inclusive.

The annual general meeting of the shareholders will be held at the Bank, on Wednesday, the 21st day of June next. The chair to be taken at noon.

By order of the Board,

D. R. WILKIE,

General Manager.

Toronto, 25th April, 1899.

Loan Societies.

THE CENTRAL CANADA

LOAN and SAVINGS COMPANY.

Cor. King and Victoria Sts.,

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Debentures Issued for 1, 2, 3, 4 or 5 years, with interest coupons attached.

Send Post Card for Pamphlet giving full information.  
E. R. WOOD, Manager.

The Dominion Savings & Investment Society

London, .. .. Canada.

Capital Subscribed, .. .. \$1,000,000 00

" Paid-Up, .. .. 832,474 97

Total Assets, .. .. 2,541,274 27

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

THE HAMILTON Provident and Loan Society

President, .. G. H. GILLESPIE, Esq.  
Vice-President, .. A. T. WOOD, Esq., M.P.

Capital Subscribed, .. .. \$1,500,000 00

Capital Paid-Up, .. .. 1,100,000 00

Reserve and Surplus Funds, .. .. 348,109 06

Total Assets, .. .. 3,010,355 80

Deposits received and interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.

Head Office—King Street, Hamilton.  
C. FERRIE, Treasurer.

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

INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

Subscribed Capital, - \$2,201,200  
Assets, - - - - - 2,417,237

Office—No. 13 St. Sacrament St., MONTREAL, P.Q.

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Hon. A. W. Ogilvie, Wm. Strachan, Esq.

W. Barclay Stephens, Esq., R. Prentiss, Esq., M.P.

R. W. Knight, Esq., John Hoodless, Esq.

J. N. Greenshields, Esq., Q. O. W. L. Hogg, Esq.

W. H. Comstock.

OFFICERS:

Hon. A. W. Ogilvie, President.

Wm. Strachan, Esq., Vice President

W. Barclay Stephens, Esq., Manager.

J. W. Michaud, Esq., Asst. Manager.

SOLICITORS:

Messrs. Greenshields & Greenshields.

BANKERS:

The Merchants Bank of Canada.

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

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

For further particulars address the Manager.

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MONTREAL to LIVERPOOL, calling at QUEBEC, RIMOUSKI and LONDONDERRY.

From Liverpool	Steamer.	From Montreal.
8 June	Gallia	20 May
15 June	Tainui	27 May
22 June	Laurentian	3 June
29 June	Numidian	10 June
6 July	Californian	17 June
13 July	Parisian	24 June
27 July	* avarian	10 Aug.
		7 Sept.

The Bavarian is 10,000 Tons Twin Screw, and will make the passage between Liverpool and Quebec in about 7 days.

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

RATES OF PASSAGE.—Cabin: \$50.00 and upwards. A reduction is made on Round Trip Tickets.

Second Cabin—To Liverpool, London or Londonderry, \$35. Return tickets at reduced rates. Steerage—To Liverpool, London, Glasgow, Belfast or Londonderry, including every requisite for the voyage, \$22.50 and 23.50 according to Steamer Cape Town, South Africa, \$65.00.

Glasgow, and New York Service calling at Londonderry.

From New Pier foot of W. 21st Street, New York	From Glasgow.	Steamships	New York.
12 May		Mongolian	26 May
26 May		State of Nebraska	9 June

Rates: First Cabin, \$45.00 to \$50 Single, \$85 to \$95 Return. Second Cabin, \$30.00 Single, \$57.00 Return. Steerage to Glasgow Belfast or Londonderry \$23.50

Outfit for Steerage passengers furnished free.

The Steamship State of Nebraska is not equipped for accommodation for all classes of passengers. For further information apply to

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Henry Clews & Co.

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Kingston, Ont.

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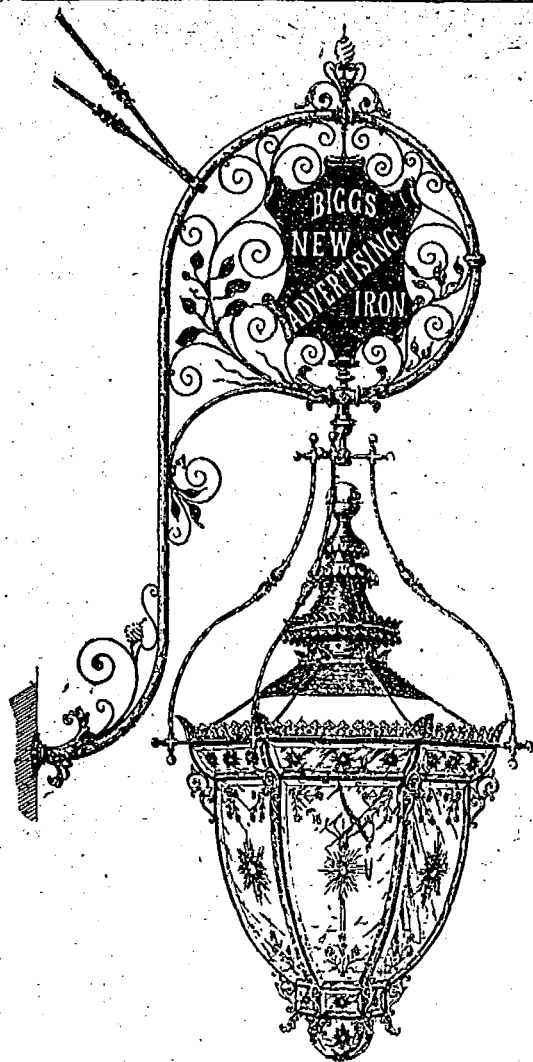
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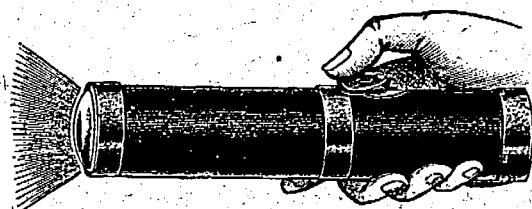
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CLERKENWELL,

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LATEST  
NOVELTY.



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6,000 to 8,000 Lights Before Battery is Used Up.

Size, 9½ inches; weight, about 13 oz. Price complete, 21/-; free by post, securely packed, 21/6. Extra Battery, 2/-, post free 2/3, from

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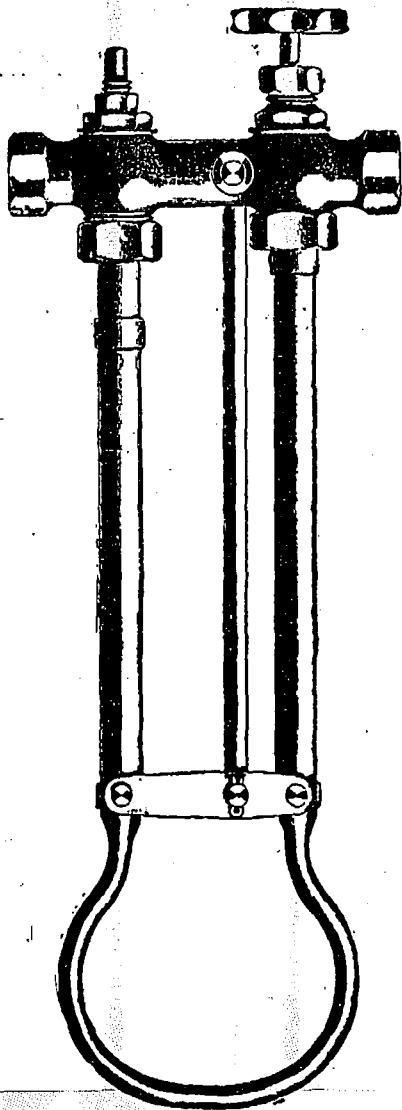
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GLASS ROD CHIMNEYS.

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INCANDESCENT GAS LIGHTING,

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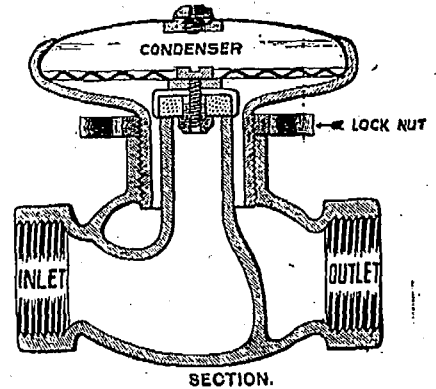
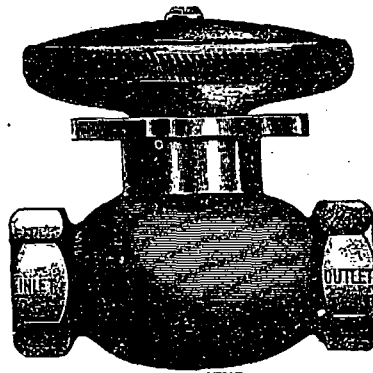
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BOSTON TO LIVERPOOL via Queenston.

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Canada.....	9000 "
Derbyshire.....	7000 "
Dominion.....	6500 "
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Vancouver.....	5000 "

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Steerage on main decks, well lighted and ventilated, and fitted in two, four, six and eight berth rooms, according to steamer.

Steamers fitted throughout with electric light and electric bells.

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Advocates.  
Banque Jacques Cartier B'dg., 7 Place d'Armes,  
T. BROSSEAU, LL.B. Montreal.  
H. GERIN-LAJOIE, LL.L., PAUL LACOSTE, LL.L.

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FROM STEEL PLATES.

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**W. A. STRATTON, B.A., LL.B.,**  
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Toronto, Ont.

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99 Cannon St., London,  
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\$10 per annum.

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AYLMER.....Miller & Backhouse  
BARRIE.....Dickinson & McWatt  
BELLEVILLE.....Geo. Denmark  
ELENHEIM.....R. L. Gosnell  
BOWMANVILLE.....R. Russell Loscombe  
BRANTFORD.....Wilkes & Henderson  
BROCKVILLE.....Wood & Stewart  
BROCKVILLE.....Brown & Fraser  
CAMPBELLFORD.....A. L. Colville  
CANNINGTON.....A. J. Reid  
CARLETON PLACE.....Colin McIntosh  
DESERONTO.....Henry R. Bedford  
DURHAM.....J. P. Telford  
GANANOQUE.....J. C. Ross  
GODERICH.....E. N. Lewis  
GRIMSBY.....E. A. Lancaster  
INGERSOLL.....Thos. Wells  
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LEAMINGTON.....W. T. Easton  
LINDSAY.....R. J. McLaughlin  
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LONDON.....Gibbons, McNabb & Mulkern  
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ST. THOMAS.....MacDougall & Robertson  
STRATFORD.....MacPherson & Davidson  
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O'Halloran & O'Halloran  
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VANCOUVER.....J. H. Hailet

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CAMPBELLFORD.**Grey, Navy and Fancy Flannele. in All Wool and  
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Beavers, Fine Worsteds, &c.—Aachen, Ger'y**Franz Bar & Becker,**  
Cachmeres, Dress Goods, Coatings and  
Ladies' Coatings.—Ronneberg, Germany.  
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printed in *English and Spanish*. The latest  
publication of the kind.Call or send for full list of Codes we keep.  
Mail orders promptly attended to.\* **MORTON, PHILLIPS & CO.,** \*

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Cottonades, Denims,  
Warps and Yarns, Lamp Wicks  
Twines, Webblings, &c

## Leading Manufacturers, &amp;c.

**The Metropolitan LAUNDRY AND  
DYE WORKS,**is the Best place to get your Clothes Cleaned, Dyed  
or Pressed in First-class style, at moderate prices  
on shortest notice. French cleaning a specialty.  
Also waterproofs cleaned, dyed and repaired. Gloss  
of black worsteds removed by a new process.

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Branch Office . . . 72 Beaver Hall Hill.  
Bell Tel. East 9. Merch. Tel. 670.**RAW FURS AND GINSENG**

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Highest Market prices. MONTREAL.

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Importers and Jobbers of

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PRINCIPALS.Legitimate Detective work. Terms reasonable.  
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Buttonhole Maker in Men's Clothing, shirts,  
Ladies' Cloaks & Waists.

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S. Rosenveesen . . . . . 2402 St Catherine St.

**M'n's. Cloth Hats & Caps, Wholesale.**R. Wetstein & Co. . . . . 513 St. Paul St.  
B. Wolowitch . . . . . 36 Lemoine St.**Dry Goods, Wholesale.**James Johnston & Co. . . . . 26 St. Helen St.  
McIntyre, Son & Co. . . . . 8 Beaver Hall  
Alphonse Racine & Co. 340 & 342 St. Paul St.  
W. R. Brock Co., Ltd. . . . . Toronto**Dry Goods and Fancy Goods.**

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**Jobber in Dry Goods, Clothing, etc.**

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**Dyeing and Cleaning.**The American Cleaning and Dyeing  
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House, 354 St. Lawr ence St**Founders and Stove Mrs.**Wm. Clendinneng & Son,  
522 & 524 Craig St.**Furriers, Wholesale.**Braunstein & Frischling, 516 St. Paul St.  
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J. Silverstone . . . . . 1916 Notre Dame St.Mrs. Belfast Ginger Ale, Soda Water, etc.  
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J. Diamond & Co. . . . . 810-812 Craig St.  
J. Lipsky & Co. . . . . 623 St. Paul St.  
Seissenwain Bros., Office, 212 Bd. of Trade,  
Yards, 101-105 Shannon St.

Ch. Sisenwain, 124-6 William st., Tel. 1240

J. Smith . . . . . E. Sherbrooke, Que.

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Frankel Bros., 92-98 Wellingtonst., cr. Duke

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Manfrs. Shirts, Collars, Pants, Overalls,  
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Quong Wah Lung . . . . . 556 Lagachetiere St.

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Lusher Bros. . . . . 1836 Notre Dame St.  
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Cottonades, Tickings, Denims, Awnings, Shirtings, Flannelettes, Gingham, Zephyrs, Skirtings, Dress Goods, Lawns, Cotton Blankets, Angoras, Yarns, &c.

Wholesale, Trade only Supplied.

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

STORE 768 Craig Street, MONTREAL.  
Works and Head Office, EAST ANGER, P.Q.

**CAMPBELL'S QUININE WINE.**

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

*The best cure for Debility.*

JUST WHAT YOU NEED THIS SPRING.

**FANCY MOUNT ROYAL INDIA BRIGHT**  
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IMPERIAL SEETA PATNA  
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20 Years' Experience in the Mining and Reduction of Gold, Silver, Lead and Copper.  
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**E. A. SMALL & CO.,**  
MONTREAL.

→ Manufacturers of Clothing ←

... WHOLESALE

*Commercial Summary.*

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

—THE Phoenix Fire Assurance of London, Eng., has moved its Montreal office to the new London & Lancashire Life building on St. James street.

—THE Confederation Life Association has moved its Montreal offices to the ground floor of the City and District Saving Bank building.

—PORT DALHOUSIE, Ont., taxpayers have voted in favor of granting a bonus of \$8,000 to the Toronto Rubber Shoe Company for the reftitting of its factory.

—AMERICAN iron ore is now being shipped from the Lake Superior mines, U.S., to Deseronto, Ont. A fleet of vessels has been chartered for that purpose.

—AT a recent wine auction sale in London 1847 port was sold at 108 shillings a dozen, champagne, 1884, fetched 200 shillings, and a dozen sold at 310 shillings per dozen.

—ADVICES from Victoria, B.C., state that the spring sealing season has closed with the best catch on record. Nineteen schooners have been engaged and 11,806 skins have been taken.

—THE Mexican "Herald" has invented a striking phrase. It describes the present day as "an age of international fussiness, of interfering with other people's business," which is as true as it is graphic.

—"THE country store is no bad school for business of the largest scale," says our New York namesake in commenting on the career of two eminent American financiers who commenced life in that sphere.

—THE fruit district between Hamilton and Niagara Falls, Ont., is reported as giving promise of a splendid yield. Peach, pear and plum trees never looked better, and grape vines show prospects of an abundant crop.

**Roofing and Asphaltting**

OF EVERY DESCRIPTION.

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

CANADIAN AGENTS:

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**M. BERNSTEIN,**

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**WHOLESALE CLOTHING**

125 & 128 St. Lawrence Street, MONTREAL.

*Jobs in Clothing always on hand.*

**S. GOLD & CO.**


Manufacturers of Clothing.  
Suits cut, trimmed and made from \$1.60 and upwards  
Overcoats from \$1.75 up. For the trade only,  
411 St. James St., MONTREAL.

*Send for price list.*

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

**THE SLATER SHOE**

**A talkative tag.**



The tag on every pair of "Slater Shoes" tells the leather, its wear, service adapted to, how the shoe is made, how to care for it and the factory number, by which any faults may be traced to the operative. This tag is good for five cents on a bottle of Slater Shoe Polish. Goodyear Welted and stamped on the sole by the maker. \$3.00, \$4.00 and \$5.00 per pair.

**"The Slater Shoe."**

CATALOGUE FREE.

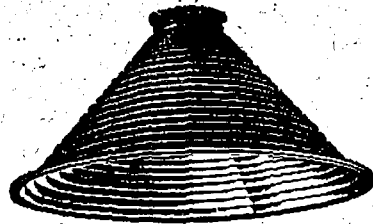
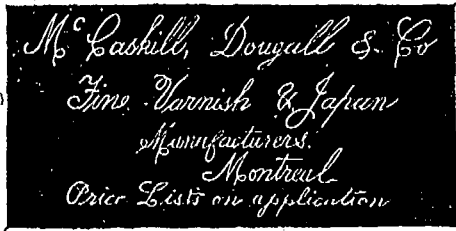
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ACCREDITED AGENTS IN ALL THE PRINCIPAL TOWNS AND CITIES IN CANADA.

### 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,



## 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.

—MR. WILLIAM HUDSON, who died a short time ago was the best known wine expert in England. In the last article he wrote he discussed the question as to the enormous prices of champagne of certain brands. He declared that these prices were quite unjustifiable, they arose only from the caprice of fashion, not from any real superiority over champagnes sold at less than half the price. As an expert he pronounces some wines which are sold at 24 shillings to 48 shillings per dozen to be quite as pure, and for all practical purposes as good as those selling at 100 shillings and 120 shillings a dozen. He wrote, "There is a champagne ring somewhere which ought to be broken."

—FOUR American officers, a Lt.-Col., two Majors, and a Captain, who were with the troops in Cuba have been found guilty of shirking their duty in the most cowardly manner while the fight was going on in Santiago. They are also declared to have assumed high military rank when grossly incompetent to fulfil the duties they undertook. At the time we said, that it was very dangerous to an army to be officered by undisciplined men, for which some American papers took us sharply to task. Those men kept 1,000 soldiers back from joining their comrades when a battle was raging, which might have led to the annihilation of the American army in Cuba. The English Admiral Byng on 11th March, 1756, was shot for less reprehensible conduct.

—At a meeting of creditors of Hooper & Co. chemists, Toronto, on the 11th inst., a statement was presented showing the total assets to be \$20,233, consisting of stock in trade, \$20,533; shop furniture and fixtures, \$3,051; book debts, \$2,050. Total liabilities \$23,367 of which \$20,006 is ordinary, and \$3,360 preferred. No offer was made, and the distribution of the estate was left in the hands of the inspectors. There are 122 creditors, of whom 53 are for small amounts. Among the Toronto creditors are: A. R. Fraser estate, \$4,882; Standard Bank secured, \$8,278; Jane E. Hooper, secured, \$2,500; Lyman Bros. Co. limited, \$2,078; Chas. H. Heys, \$1,800; R. L. Gibson, \$338; Cresswell Bros. & Schmitz, \$304; Toronto Furnace and Crematory Company, \$250; Northrop and Lyman Company, \$248; R. H. Howard & Co., \$245; Holgate, Fielding Co., (limited), \$150; Evans & Sons, limited, \$137; Lyman, Knox & Co., \$103; J. E. Seagram, Waterloo, Ont., \$184; Gilmour Bros. & Co., Montreal, \$135; Davis & Lawrence Co., limited, Montreal, \$123; H. Corby, Belleville, \$100. Preferred claims:—rent, \$1,025; taxes \$1,362, and wages \$273.

—THE U. S. government has issued an order requiring postmasters to attend their offices. This will be a great reform. We once called to see the Postmaster at Detroit. We were ushered into a room at the Post office where half a dozen men were smoking, each one with his feet on the table. On our enquiring for the Postmaster, the smokers laughed at, and chaffed us for our simplicity in expecting him to be at the post office. At length one informed us that that official never attended the post office, he had a store on Woodward Avenue where he could be found any day in business hours. Such positions in the States are usually mere sinecures given to political favorites. It is high time the abuse was stopped.

—THE Merchants Bank of Canada has opened a branch at Elora, Ont., Wellington county, in which Elora is situated, is famed for the prosperity of its farming community, something more of the energy and calculation of the shrewd business man being noticed in the management of their affairs than is generally observed. The monthly "fairs," until recent years the principal bartering and trading centres for stock in that county doubtless taught them lessons in economy, shrewdness and thrift which sustained them and their holdings against the inevitable result of the extravagant ideas which latterly have become so apparent among a portion of the youth of the land. The average young farmer of Wellington County, Ont., takes more pride in the number of fat cattle he can prepare for shipment each season than in the polish of the modern top buggy too often purchased on credit.

—BANK dividends and meetings. The following shows the bank dividends recently declared and dates of annual meetings of leading banks in order of date:

	Per cent for 1/4 year.	When p'ble. due.	Annual Meeting.
Banque Nationale.....	3 p.c.	1st June	17th May
Bank of Montreal.....	5 p.c.	"	5th June
Quebec Bank.....	3 p.c.	"	5th June
Bank of Hochelaga.....	3 1/2 p.c.	"	15th June
Jacques Cartier.....	3 p.c.	"	15th June
Ontario Bank.....	2 1/2 p.c.	"	15th June
Union Bank.....	3 p.c.	"	15th June
Bank of Hamilton.....	4 p.c.	"	19th June
Bank of Toronto.....	5 p.c.	"	20th June
Bank of Commerce.....	3 1/2 p.c.	"	20th June
Traders Bank.....	3 p.c.	"	20th June
Ville Marie.....	3 p.c.	"	20th June
Merchants Bk. of Canada....	3 1/2 p.c.	"	21st June
Standard Bank.....	4 p.c.	"	21st June
Imperial Bank.....	4 & 1 p.c.	"	21st June
Dominion Bank.....	3 q'tly.	due	.....
Bank of Ottawa.....	4 p.c.	1st June	.....

# PURE OAK BELTING

The J. C. McLaren Belting Co.,  
Montreal and Toronto  
Tel. No. Main 363 Tel. No. 876

## DISTINCTIVE QUALITIES

—OR—

**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.**

**THE UNION CLOTHING MANUFACTURING CO.**

Wholesale only

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

170 St. Lawrence St., MONTREAL.  
Send for Catalogue.

**GEORGE PHILLIPS & CO.,**

St. Andrew's Distillery,  
LONDON, E.O., ENGLAND.

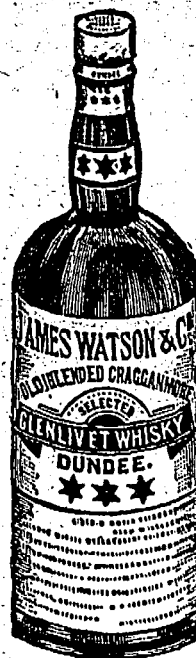
Unswd. Gin  
"Old Tom"  
British Brandy  
Imperial "  
Champagne"  
Irish Whiskies  
Scotch "  
Jamaica Rum  
Demerara "  
Vatted "  
Hollands  
Dantzic Spruce  
Ports  
Sherries  
Clarets  
Champagnes  
Lime Juice Cordial

Orange Bitters  
" Brandy  
" Gin  
Ginger "  
" Brandy  
Cherry "  
Aniseed "  
Noyau "  
Raspberry "  
Lovage "  
Shrub "  
Gingerette "  
Mint "  
Cloves "  
Capillaire "  
Coloring "  
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Glenallan Pure Malt Whisky.  
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Sole Agents for

RivaudFrere & Cie., Cognac.  
Hyperkoff & Wacholders Old Schiedam.



A Safer Drink has never yet been brewed than

**Watson's Dundee Whisky**

Undoubtedly the Finest Imported.

**Henry J. Chard & Co.**

Agents for Canada,

28

HOSPITAL ST.,  
MONTREAL.

—MR. Gauthier, the well known accountant and auditor of this city, has recently visited New York in order to complete arrangements with the Account Audit & Ass. Co. for the introduction here of the Balance Sheet system of accounts which is regarded as the best of all systems known: Mr. Gauthier, whose card is in this issue, will be glad to explain its advantages to any caller at this office.

—THE recent governmental change in regard to the shipping and handling of oil is scarcely responsible for the difficulties of James McNally, cooper, Aylmer, Ont., who has assigned. He has been in business twenty years, being originally at London. He suffered by fire in '97, but local assistance was tendered him in rebuilding. He has been holding out under a chattel mortgage for some time.

—ST. JOHN, N.B., special.—An estimate of the shipment of lumber from this port to the United States since January 1 gives the following figures: Long lumber (feet) 32,000,000; laths (pieces) 37,000,000; shingles (pieces), 13,000,000; piling (pieces) 2,271,000; cordwood (cords), 520. Vessels other than winter port steamers, since the first of the year, have taken to British ports over 18,000,000 superficial feet of deals, etc.

—AN American life insurance company has declined to pay claims under policies held by deceased persons who had died under Christian Science treatment on the ground that they had committed suicide. The clown in Hamlet in the churchyard scene, Act v., speaks of a person who may have "drowned herself in her own defence," probably this could be pleaded in case a Christian Scientist dies under that system of healing.

—THE Ontario Government has entered formal protest against the Federal Government for introducing an "Act respecting Benevolent Societies." The ground is taken that the Provincial Government has exclusive jurisdiction in such matters. As the protest has been entered, it is understood, on the advice of Sir Oliver Mowat, the situation is very interesting as it puts two governments in collision that were acting in political harmony.

—THE London Times says "Canada must learn that she cannot have her own way in the Joint High Commission negotiations." The Times must learn that Canada has no wish to have entirely her own way, the experience would be a great novelty if she got it, but Canada will not submit to any jug-handle arrangement, with the handle towards the United States. We have had too much of that and its repetition will not be tolerated by Canadians.

—FIFTY-FIVE cents in the dollar is offered by E. F. F. Genner, drugs, Digby, N.S. He succeeded the firm of Falconer & Co., at Sherbrooke, N.S., in Oct. '95. In the summer of '98 he purchased the business of W. A. McLaren being assisted by a Halifax house. He suffered a loss by fire in Feb. last.—A. F. Laberque, general store, Green River, N.B., has assigned. He began in March '98, but apparently attempted too much for his limited means.

**GRAND TRUNK RAILWAY SYSTEM.**

Barnings 8th to 14th May:

1899.....	\$ 457,655
1898.....	476,591
Decrease.....	\$17,936

—A PLEASING feature of the situation regarding the new settlers now coming by thousands to the Canadian Northwest is the fact that they are the peaceful home-loving people who have but one ambition in their minds, the betterment of their condition, financially and socially. If, on the other hand, the wave flowing westward was drawn thither only by the intoxicating influence of the gold fields, settlement of the country and productivity of the soil would still be wanting.

—THE Diamond Light and Heating Company Ltd. of Montreal has been incorporated with a capital of \$200,000.—A license has been issued to the Victoria-Montreal Fire Insurance Company with head office in Montreal.—Application will be made for incorporation of the Colonial Bleaching & Printing Co. Ltd., Montreal, capital \$500,000.—Also for the Wingate Chemical Co. Ltd. Montreal, capital \$30,000.—Tooke Bros. Ltd. Montreal and St. Henri, capital \$200,000.—The Lynn Shoe Company, Montreal, has been incorporated, capital \$30,000.

—MR. HENRY B. HYDE, who died a few days ago, was one of the most distinguished personages in the world of life assurance. As president of the Equitable he was known the world over, but it is not so well known that that gigantic company was organized by himself in 1859 when a young man of 25 years, and was built up to be one of the largest corporations in the world by his indomitable energy, skillful management, and sound judgment. He was so absorbed in his business as to have had no life outside his office and home. His years were no doubt curtailed by the labours and anxieties of his office as President.

—MR. N. W. Gingrich, of St. Jacob's Woollen Mills, Ont., whose woollen goods and yarns are so favourably known, writes thus in enclosing another year's subscription: "I think the JOURNAL OF COMMERCE is the best paper of the same class published in Canada." In thanking our esteemed subscriber we can assure him that his views are shared by a larger number of those who read a paper like this journal than those who subscribe to any other of the same class in this Dominion, and the number is steadily increasing.

—THE spring seeding throughout Manitoba has progressed within the past two weeks at a rate scarcely anticipated, owing to the very favorable weather conditions. As a result the area under wheat will be fully up to the average this season, notwithstanding the backward condition of the ground last fall owing to the prolonged rains. This favorable result has taken the only known objection from the prospects for a year of plenty throughout the west. Grain prices have been good, cattle are advancing in price and the Manitoba farmer is happy.

**OLEUM EUCALYPTI GLOBULI**



**TWO GOLD MEDALS:**

Guaranteed Absolutely Pure  
and to contain  
50 p. c. EUCALYPTOL  
Guaranteed to comply with 1898 B.P.

THE  
**Tasmanian Eucalyptus Oil Co.**

138 Leadenhall St., LONDON, E. C., Eng.  
Distilleries . . . . . HOBART, TASMANIA.

**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

—GEO. Mousseau, who has been doing a small lumber business at Belle River, Ont., has assigned. He was formerly of Mousseau Bros., who dissolved in '07 he continuing. Liabilities light.

—THE assignment is announced of Joseph Pelohat, a general dealer in a small way at St. Joseph de la Beauce, Que., referred to a previous issue as having suspended payment. Liabilities, \$854; assets \$345.

—OTTAWA, Ont., reports a much better demand for lumber than for many years past. The high water of the Chaudiere has caused some inconvenience to mill owners, which is felt the more owing to the brisk outlet for their product.

—THE village of Port Burwell, Ont., was partially swept away by fire on the 12th inst., 27 houses including the greater portion of the business district being destroyed. The total loss will be over \$40,000; partially insured.

—AFTER the failure of Steeves Bros., St. John, N.B., in '82, G. D. Steeves turned his attention to farming in the vicinity of Fredericton. In July '89 he again embarked in business with a general stock at Hillsburgh, N.B. His assignment is now recorded.

—BROCKVILLE, Ont. has accepted a choice from eight tenders for the floating debt and local improvement debentures of the town. The amount was \$30,222 bearing 4 per cent interest and running over twenty years. From the accepted tender \$1,388 will be realized over the face value.

—THAT fires are becoming more numerous it cannot be said, but that they are becoming more indifferent as to location is clearly proven. The residence of Mr. Clancey, fire insurance agent, Owen Sound, Ont., was burned on the 12th inst. The exploding of a lamp was assigned as the cause.

—THE Standard Bank, Bowmanville, was burglarized on 13th inst. and \$11,000 taken from the safe. If banks would protect their premises and not rely wholly on a safe inside to guard their cash, these burglaries could not occur. We gave this advice a year ago, but it was not heeded, hence the recent robberies.

—THE Australian sugar industry is gradually enlarging its field of operations. Advices from Brisbane, Queensland, state that the returns show eighty-two thousand acres of land under cultivation which will produce 164,000 tons of sugar. Queensland has increased its yield by half a ton an acre over last season.

—A WINDOW glass trust is among the latest consolidated moves in the United States. The capital is \$30,000,000. 98 per cent of the productive facilities of the country is thus brought under one head. The new concern will succeed the window glass combine on the 29th inst., when all plants will close for the summer season.

—FOLLOWING a sacrifice sale of his goods on May 1st, J. G. Kolfage, general merchant in a limited way at Kingsville, Ont., now assigns. He succeeded to the grocery business of Grenier & Woodweiss in the spring of '94, coming from Amherstburg where he had conducted a drygoods and millinery business for about two years.

—COUNTERFEIT one dollar Dominion of Canada notes are being circulated. They are evidently the work of a number of accomplices, some of the bills being well executed while others show marks which readily allow of their detection. The strange part the affair is that the makers of the counterfeit notes are freely advertising their success.

—PREPARATIONS for improvement in the handling of fruit are being made at St. Catharines, Ont. A Cold Storage and Forwarding Company has been formed with a capital of \$10,000 in 1,000 shares of \$10 each. The allotment is limited to twenty, and nearly every fruit grower in the district is said to possess from two to twenty shares.

—THE old rolling mill property at Guelph, Ont., has been purchased by a company of which Mr. C. Klopfer, manufacturer, Guelph, and Mr. John White, manufacturer, London, are at the head. Remodeling of the building for the manufacture of bolts, horseshoes, etc., is now in progress. It is expected the works will be in a position to turn out bar iron in a few weeks.

—A CONTEMPORARY, who has gone into the book publishing business, seems to be somewhat of a novice. He puts Dryden and Pope amongst "Early English" authors alongside with Chaucer; and gives names as those of alleged "eminent authors" which are entirely unknown in the world of literature. A book-seller should learn to spell the names of authors correctly.

—THE coal output of Great Britain last year was 202,130,000 tons, of the United States 178,769,000 tons, and Germany 91,055,000 tons. The average values at pit's mouth were respectively, 82 cents, \$1.15, and \$1.76. As Great Britain has a population of only half that of the States her coal output is more than double per head that of America, and nearly 4 times that of Germany.

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" " Wine,	50 "
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" " Wadding,	25 "
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TORONTO, ONT.

### GROCERY NOTES.

New opposition is likely to be shortly encountered in the vinegar and pickle trade. A Hamilton, Ont., despatch reads:—"Some of the largest wholesale grocers in Hamilton, Toronto and London are considering the taking over of the premises of the Hamilton Vinegar Company, and going into the manufacturing of vinegar and pickles on a large scale, in opposition to the big vinegar trust recently formed, with headquarters in Toronto. The grocers have about eighty travellers on the road who would handle the output of the Hamilton factory." While vinegar is sold at a much higher price in Canada than in the United States, both wholesale and retail, it is claimed by makers here that the difference is fully made up in the quality as against the cheaper article. Good family vinegar, either cider or white wine, graded as 40 grain, has been selling in Chicago right along for 3½ cents per gallon, wine measure, either in single barrels or in larger lots. This has been the price by the large vinegar companies, with 75 cents additional for the barrel and the same allowance for empties. The wholesale grocery houses sold the same grade for 5 cents, barrel included. This vinegar has been frequently retailed by departmental stores for 2½ to 3 cents per gallon for special sales. A popular way of advertising this staple has been to make a price of 12 to 14 cents for a stone gallon jug filled with 40 gr. vinegar, either kind. In this manner the jug would cost 5½ cents and the vinegar 3½c, leaving a profit of 25 to 50 per cent at a special sale. From 10 to 20 cents per gallon are the ordinary retail prices where no cutting is indulged in. Quart size (wine measure) square glass bottles of domestic pickles appeared on the Chicago market a year ago and swept the city against all others, at \$10.80 per gross or in ½ gross lots. These came assorted if preferred, being in gherkins, mixed, chow-chow and sweet. They retailed at 10 cents.

The extreme scarcity of tin plate is causing alarm among British Columbia canners. Indications now point to a large run of sockeye salmon, and it is stated not a single box of tin plate can be bought on the Pacific coast. Across the line it has been very scarce, and as stocks in Vancouver were fairly large they have been drawn upon, with the result that the market is depleted. Puget Sound took most of the material, and operations there this year will be on a gigantic scale. Quite recently 3,000 boxes of tin plate were shipped south. British Columbia canners are said to be relying on the cans left over from the poor season of last year. Their stocks are not large. The uncertainty as to regulations was the cause of the canners not making preparations until long after the usual period.

Mail advices from Liverpool report the estimated stock of cur rants in bond there on April 25th at 2,164 tons, against 4,058 tons at the same date last year. Total arrivals at Liverpool for the season to April 25th 21,285 tons, compared with 20,225 tons for the corresponding period in 1898.

# THE Imperial Life Assurance Company

OF CANADA.

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

### SUBSTANTIAL SUCCESS.

The following figures, taken from the last Annual Statement, indicate the marked and substantial success of the Company's operations last year:—

New Insurances.....	\$3,485,400,	an increase of	\$2,983,400
Cash Premiums and Interest Income.....	181,752,	" "	184,795
Assets.....	677,062,	" "	840,814
Reserves.....	180,761,	" "	142,385

Surplus on Policy-holders' Account, \$403,244.00.

W. S. HODGINS, *Prov. Manager.*

Bank of Toronto Building,  
MONTREAL, Que.

The Pure Food law, now being enforced in some portions of the United States, is not becoming operative any too soon. The annual report of the Connecticut Agricultural Experiment Station, recently issued, shows that of sixty-three samples of fruit jelly examined two-thirds contained starch, glucose, aniline dye, and salicylic acid. Out of forty samples of marmalades and jams, only three were pure, the rest being adulterated like jellies. The difficulty which has of late years confronted the average U. S. city housekeeper in securing pure food cannot be traced altogether to the door of the factory which produces a substitute. Natural conditions have brought these unwholesome elements of life (or death) into existence. That the demand creates the supply is as true of cheap food as of cheap shoes or cheap clothes. So long as a certain percentage of the community call for low-priced goods, and prefer risking their use to paying a fair price for that which is really good, these spurious adulterated articles will be on hand unless legislated out of existence. From the poorer classes in the large cities come the bulk of the demand for such cheap foods, which may be classed as beyond the first necessities of existence. These are fixed up for sale—like the poor man fixing himself for a loan—as respectable as possible, till their appearance not only deceives the customer but often the dealer as well. He sees ready sale and the possibility of better profits, and orders the spurious article. Next he reads of it being offered at cost by some "cut price" or department store and this double advertising causes it to become speedily known. Because a large house handles it, it must of necessity be good.

Statistics from Liverpool show total arrival of Valencia raisins there from the beginning of the season to April 27th to have been 4,428 tons, or 448 tons more than for the same period last year. Of Smyrna Sultana raisins there arrived at Liverpool for the season to April 27th 449,035 packages, or 132,086 packages less than during the corresponding period in 1898.

A Demerara circular dated April 27th says of sugar: "The cultivation is suffering from the continued dry weather, and growth as well as field work is almost at a standstill. Canes for present reaping are very short, and yield disappointing though juice is rich."

Some U.S. packers of Maine blueberries, who made prices of \$1.10 for two pounds and \$4.25 for gallons some weeks ago, have sold all they care to at these figures and have withdrawn quotations.

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### PRICES:

\$7.50 per case containing 100 large  
16 oz. bars. Retail at 10c.  
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8 oz. bars. Retail at 5c.

33 1/3 Per cent.  
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**THE STANDARD ASSURANCE CO.** ESTABLISHED 1825.

OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

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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.

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Established 1824.

CAPITAL, - - \$10,000,000

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THE CANADIAN

**Journal of Commerce.**

MONTREAL, FRIDAY, MAY 19TH, 1899.

**THE BRITISH GOVERNMENTS' PROPOSAL RE. THE PACIFIC CABLE.**

A dispatch from the Colonial Secretary to the Governor-General dated 29th April last states the terms on which the British Government will assist the Pacific Cable. The document is a surprise, as it has been officially stated that Great Britain had agreed to contribute a percentage of the cost of constructing the cable. Mr. Chamberlain in his letter to the Governor-General says however:

"Referring to your telegram of April 24, Her Majesty's Government is anxious to show sympathy with the Canadian and Australian Governments in assisting the Pacific cable scheme, but cannot agree to taken an active part in laying a working line. We are accordingly willing to make a contract with these governments, by which they assist setting up financially in every respect as if it were an enterprise of a private company on these conditions:—That the Canadian and Australian governments undertake to construct the line, and to provide yearly any further sum necessary for its efficient maintenance and working."

Considering that the home government thus explicitly declines to pay one cent of the cost it is somewhat cool of Mr. Chamberlain to demand that the line is to be laid and built and worked according to the directions of the Imperial authorities. He also demands that the messages of the British Government shall have priority over all others and be charged at rates not exceeding one half of those payable by the public. He then offers to pay five-eighths of any

MAY.						
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	..	..	..

deficit on the working, not exceeding \$97,300 (£20,000) per annum. This offer amounts to an undertaking to pay \$27,025 towards meeting a deficit when it amounts to the above sum, or a less amount proportionately. As the British Government would practically control the building of the cable, and control also its operations by having priority of its use, and would pay only half rates on its messages, the above proposal is a very one-sided arrangement. The home government by only paying half rates would save enough each year to pay the maximum it offers to contribute towards any deficit. The estimates of working expenses and revenue show a probability of Canada having to pay \$90,000 a year, for some years, towards the deficit and Great Britain only \$27,025 per year, all of which she would save by the half rates privilege. Mr. Chamberlain's proposal means this, "You Canadians must engage yourselves to pay, probably, \$90,000 a year for fifty years as your share of the annual deficit in working the cable, while the Imperial Government will, practically, pay not one cent, and besides that, you Canadians must contribute a yearly sum of \$70,000 towards a sinking fund and interest on the capital sunk in constructing the cable, towards which charges the Imperial Government will pay nothing." The deficit may not be as much as estimated. But, whatever it may be, the home government will really have to contribute nothing, but the governments of Canada, British Columbia and Australasia will have to pay fifteen-eightieths without any such compensation as the home government will enjoy by passing messages at half rates. The arrangement is too lop-sided to be equitable.

#### THE DISTANCE FACTOR IN BUSINESS.

The distance separating the field of production, or the main centre of distribution, from the points of consumption, has ever been an important factor in business. It has been the principal one in establishing methods of trade, both in regard to the wholesale collection of goods at central points, and arrangements for their subsequent delivery to retailers. Distance has also affected the modes by which retailers have reached their individual customers. The distinction between wholesale merchants and retailers was wholly unknown in early days, as the same person or firm who purchased or made goods on a considerable scale, sold them not only to smaller merchants but to individual consumers.

The great annual fairs, held in years gone by, were the sole distributing centres for all manner of goods,

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(INCORPORATED)

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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, \$3,887,500.95

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., \$82,027,890

Total Business in Force Dec. 31, 1898, Policies, 102,379 Ins., \$69,169,321

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.  
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comprising those grown or made in the immediate vicinity, and others brought from all the then known parts of the world. The foreign merchants, manufacturers and growers, had their temporary stall at those Fairs, alongside those of native traders. At these stalls, or booths the goods were on hand which the dealers had to sell, who would also take orders for later delivery. But the main business of the Fair was, the sale and purchase of articles then exposed for sale, which the buyers had to remove at once, as no storage facilities were provided. The sellers were indifferent as to the standing of buyers, so long as the payments were satisfactory, by cash or exchange of goods. There was no distinction known between wholesale and retail trader, either as buyer or seller.

As population began to increase in the towns at a distance from the location of a great fair and capital accumulated, a new class of merchants arose who opened a warehouse wherein a Fair was kept open all the year round. These traders bought goods from native and foreign producers which they stored for the inspection of both individual consumers and retailers. Gradually the system was developed of specialising lines of goods, and confining sales to those in the trade, with whose shops the warehouses declined to compete. Up to quite recent years there were small manufacturers in England who peddled their goods through the adjacent district, selling them from a large waggon, in any quantity, to any buyer who had the requisite cash. This system has disappeared, and, as a rule, manufacturers do not deal directly with consumers but only with wholesale or retail firms.

A revival of the old-time Fair system is seen in London, England, in a number of vast warehouses where goods are collected on a large scale ready for delivery, that have been drawn from all parts of the world. In some of these emporiums the business is both wholesale and retail, no questions being asked of buyers, whose purchases on any scale receive equal attention. A number of these warerooms are conducted by manufacturers whose establishments are in a distant county, and who keep their principal stocks in London, which is the largest distributing centre in the world, where everything made or grown on this earth can be bought that is marketable.

The annihilation of distance, which has enabled such changes to be made, is developing other changes, which are quietly effecting a revolution in trading methods. The sharp line between wholesaler and retailer is becoming less distinct than it was years ago. There are retail houses in England which are reaching out even



across the Atlantic for custom. There are retail firms in this city which solicit business in every town from Gaspé to Victoria, B.C., even in Dawson City. They endeavour to secure orders even from other retailers. The counter of one of these new class of traders extends practically across the continent, at which sales are made from the value of a few cents, up to the cost of a wholesale package. The idea of distance being an obstacle is not now entertained, and the rule that manufacturers and importers should sell only to storekeepers is being relaxed. The facilities for travel and for postal and telegraphic and telephonic communications have been so enlarged as to bring all classes, manufacturers, growers, importers, retailers, consumers, into closer contact. The world, in fact, is becoming like an old-time Fair where all classes of people, with their multitudinous wants, as buyers and sellers of all known classes of goods, are brought into contact, and business goes on as though all were gathered in one locality.

Our American neighbours realise those new conditions far more than our friends in Great Britain. Whatever a Yankee has to sell he announces as on sale by him, to all the probable or possible buyers he can address. He is like the old-time bellman who rang his bell all over the town, so that every one in the place heard his announcements. The British manufacturer and merchant is either too conceited, or too shy, or too indifferent about business, or too ignorant of modern conditions, to put his wares persistently and prominently before probable or possible buyers. The idea is far too generally entertained in the old land that everybody who wants, or who is likely to buy goods, knows where they are on sale, and that every seller knows every possible customer. That is the village notion of trade, it is one utterly behind the age. Whoever wishes custom in this day must adopt the old bellman plan, he must rouse the whole street, as it were, to listen to his announcements. He must not wait for customers to discover him like a new star, or a secluded hermit in a cave, after patient search, but he must go out hunting, as it were, for customers and informing them of what wares he has for sale. He must realise that now-a-days distance is practically annihilated in the sphere of trade and that business can be developed in every civilised community. The up to date trader takes as his motto the boast of Falstaff's friend Pistol;

"Why, then the world's mine oyster,  
Which I with sword will open."

#### THE NEW LIFE ASSURANCE BILL.

A strong opposition has developed to the life assurance bill introduced by the Finance Minister. The bill proposes to change the rate at which the life companies compute their reserves, from  $4\frac{1}{2}$  per cent to  $3\frac{1}{2}$  per cent. The present rate of  $4\frac{1}{2}$  per cent was fixed in 1877, when such mortgage securities as are acceptable to life assurance companies were plentiful at rates ranging from 6 to 8 per cent. On the 12th inst., a deputation of life assurance managers interviewed the Finance Minister on this question, amongst whom were Messrs. J. K. Macdonald, of the Confederation Life; Mr. David Burke, of the Royal Victoria; Mr. Sutherland, of the Temperance and General; Mr. Dexter, of the Federal Life; Mr. Milne, of the Northern of London and others. They proposed that the reserve percentage be fixed at 4 per cent, instead of  $3\frac{1}{2}$ , as in

Mr. Fielding's Bill. They also urge that all the companies be given the same privileges as to investing their funds, and existing discriminations be abolished.

As the new Bill affects over 200,000 policy holders, each of whom is interested in life assurance to the extent, on an average, to extent of \$1,300, the question at issue is manifestly a very serious one. It touches very closely the interests of one-sixth of the entire population of Canada. If a company undertakes any obligations to its policyholders on the assumption that it will earn, say 5 per cent on its investments, and it is only able to secure say 4 per cent or less, its very foundations are unstable and the weakness will go on developing. Against such a contingency it is well for a government to protect policyholders.

If, however, a life assurance company is compelled to compute its reserve on lower basis of interest rate than what it averages, there is liable to be considerable injustice done to existing policyholders. It would compel the reservation of funds on which a large class of policyholders have an equitable claim, viz., those whose policies entitle them to a share in the profits. The great bulk indeed of policyholders have been induced to take out policies on the distinct understanding, or the express condition, that they would share in the distribution of profits periodically. By the new Act there would be such a restriction placed on the amount so divisible as to be practical breach of the contract entered into by the company with its policyholders, who, to the extent of such restriction, would be wronged. So far as the new business to be acquired by the companies is concerned they would be able to meet the new condition by charging higher premiums. But, on policies now current, they could not impose heavier premiums, consequently they would have to meet the new condition by depriving policyholders of profits proportionate to the reduction in the rate for computing reserves.

No one disputes that money will not earn as much as it once did. But a very large amount of the assets of life assurance companies are certain to realise more than 4 per cent for many years to come. They have, for instance, lent a very large sum on policies for which they charge 6 per cent. Those who have to pay this high rate in many cases find it very convenient to have a share in the profits they help the company to realise. If the new Bill becomes law they will find it oppressive to pay 6 per cent on the loan made on their policy while their share of the profits has been cut down. It would only be just then to fix the rate allowed to be charged at 5 per cent, as otherwise those who have borrowed on their policies will be contributing a most unjust portion of the profits distributable to other policyholders. A few companies have reduced the rate for calculating reserves to 4 per cent. But many policyholders regard this as a most inequitable infringement upon their just claims, as indeed a breach of contract, for undoubtedly it is so when a policyholder's premiums have been paid under an agreement to share in the profits when reserves were computed at  $4\frac{1}{2}$  per cent. Few persons see the bearing of the new Act on their policy interests, but, if those having current policies of some years standing, or even policies dated this year on the old terms and conditions, were to realise that the proposed Act will materially reduce the value of their policies—as it certainly will—there would be an effectual protest against it in its present form.

## THE BANK OF MONTREAL STATEMENT.

The statement issued by the Bank of Montreal showing the result of its business for year ending 30th April 1899, is always awaited with much interest. It may be said generally to give the key note to the numerous bank statements which follow shortly after. The net profits for the past year were \$1,350,582, which is 11.25 per cent on the paid up capital, as against \$1,265,300 in 1897-8, which was 10.54 per cent on the capital. This provided \$1,200,000 for two half-yearly dividends of 5 per cent each, and left \$150,582 to be carried to Profit and Loss Account, which now stands at \$1,102,792, thus practically making the Reserve Fund over seven millions of dollars. The bank now holds \$10,927,004 of deposits not bearing interest, which is \$950,338 less than last year, and \$35,486,834 of deposits bearing interest which is \$6,747,443 in excess of amount in 1897-98. The current loans and discounts show an increase in the year of 3½ millions. We note a larger reduction in its holdings of U. S. railway bonds. The statement is one which will be gratifying to the stockholders.

## THE HARBOUR REPORT FOR 1898.

The Harbour Commissioners' report for 1898 has just been issued. For all commercial purposes it is a somewhat belated document, but there are some points of general interest worthy of consideration.

The total receipts on revenue account for the year, were \$302,511, as against \$288,584 in 1897, and \$261,840 in 1896, which was the first year of the reduction of 20 per cent in the tariff of harbour charges. This is satisfactory as showing the continued increase in the business of the harbour; and the revenue is now larger than it was before the 20 per cent reduction made in the harbour dues three years ago. In a measure the incidental expenditures connected with the management and maintenance have also been buoyant and increased, but the balance for the last year shows a surplus of the respectable sum of \$54,588, as against \$33,319 for 1897, and \$29,488 for 1896. It should be stated, however, that in the latter year the lower tariff did not take effect until the 22nd June of that year. This condition of the revenue will be an encouragement for the advocates of making Montreal a cheaper port. It is evident that commerce will follow the cheapest route, and every effort should be made in the interest of the Dominion, to enable the St. Lawrence route to claim that distinction. There are several charges along the line, which could very profitably be reduced in order to increase the volume of trade. Each taken by itself may appear small, but the old Scotch saying remains true that "every little makes a muckle."

The costs of transportation and charges on freight have been greatly reduced of late years, and the increased trade is the profitable compensation. Within the last eighteen years there have been three heavy reductions of harbour dues in Montreal and each one resulted in an increase of revenue. In view of this undeniable fact the Harbour Commissioners might well take heart of grace and boldly make a still further reduction, and, at the same time, use their legitimate influence in securing reductions in the excessive charges made by other bodies over which they may not have direct control.

The surplus revenues and large profits of late years will justify the reductions, and there can be no sufficient

reasons for not taking another step towards making Montreal a free port. It may be said that the new works will cost money the interest of which must be paid. The answer to that is the increased accommodation will bring more trade and consequently more revenue, otherwise, if we have not that faith, it would be the extreme of folly to go on with the expenditure for the enlargement of the harbour. Although no new work of any importance was done last year, the sum of over \$130,000 was expended on capital account, the benefit of which will perhaps be derived in the future. An interesting table in the Harbour Master's report—although it has been published before—is worth repeating. It shows that in the last decade the tonnage of sea-going vessels arriving here, has nearly doubled—in 1889 it was 823,165 tons and in 1898 1,584,072 tons. Whilst the number of vessels was 695 in 1889 and only 868 in 1898. These figures mark the immense increase in the size of the ocean steam vessels frequenting this port in the last ten years. Sailing ships are now practically a thing of the past, as far as Montreal is concerned.

Returning to the financial aspect of the report we find that the bonded debt of the Harbour trust is \$3,522,000, the interest charge on which last year was \$148,215. In order to be able to prosecute the new works arranged for, known as plan 12a, the Government, by recent legislation will advance the further sum of \$2,700,000, and the city will have to contribute \$650,000 to bring up the wharves to what is called the high level for flood protection purposes, and it is intimated that these works will be energetically prosecuted this season. We trust this will follow but we very much fear, as has been freely expressed in these columns that, although the surface plan adopted is all right, the level decided upon will, for some years to come, prove to be a serious derangement of trade on the wharves, and a detriment to that of the country at large, without any need as far as that trade is concerned.

The president in his remarks mentions that the suspense account claim for work done on the river up to the time the channel debt was assumed by the Government is yet unsettled, and, with accrued interest, is now near \$2,000,000. This claim has frequently been laid before the Dominion Government, the last time, we are now informed, was in March, 1893. Sooner or later this legitimate claim will be acknowledged and paid by the Government.

From the president and auditors' statements, we gather that an important change has been made in the matter of the valuation of the plant of the trust. This is an account that it appears has not hitherto been published in the annual reports. The value of the plant has been kept at its cost without any allowance for depreciation, which for such plant is always very large from the nature of the work it has to perform. The item of plant had been kept at \$517,376, but by a recent valuation it is reduced, after allowance for depreciation, to \$216,577. This is a proper course to take in such matters, and if it is done annually it will materially alter the tables showing the cost per cubic yard of the dredging and other works. We understand from those accustomed to carry on such works that the practical allowance for depreciation of such plant as this, is 15 per cent. The tables of the cost of work done as made up, as stated in the harbour reports, do not include interest of the cost of the plant, nor any allow-

distance for depreciation in the value from wear and tear and becoming obsolete.

The cost of the dredging is also based as stated on what is called scow measurement. It is well understood by those conversant with such matters that a yard by scow measurement is not more than two-thirds of a cubic yard measured in the solid. This difference in the measurement added to the interest on the cost of the plant, and the fair allowance for its depreciation, materially adds to the cost per cubic yard of the dredging to the extent of probably double what is shown in the tables in the report. In this respect they are, in a manner, misleading.

#### THE HARBOUR COMMISSIONERS' MAP.

At the end of the Harbour Commissioners' Report is a very neat and well-got-up map, showing all the contemplated improvements in the central harbour and also those proposed at Maisonneuve with the soundings showing the depth of water in the channel and on the various shoals down as far as Longue Pointe.

In our issue of the 28th April last we gave a description of the proposed new works at Maisonneuve, and stated that it appeared well on paper, and as it combined both the high and low level principle, it showed considerable ingenuity of design. Being entirely a new work it would not interfere with the present trade during construction. Without expressing any opinion of our own, we then pointed out that there might be an objection to the great cost of that plan, and also to its great projection into the river, which might cause ice jams in certain seasons that would be injurious. We have nothing to add now to what was said in that article, except to again suggest the advisability of a full and mature consideration of the probable effect of the ice question in view of the movement that took place at the last break-up. The new wharf lately built a little below the cotton factory, was completely macadamised and also provided with two railway tracks. This wharf projects only about 800 feet into the river, yet it was such an obstruction that the ice made sad havoc with it. A considerable portion of the macadam was stripped off the surface and large excavations were scooped out of the filling in the wharf and the rail tracks for a considerable length swept away. It is easy to understand how that could be under the circumstances, yet it is proposed that the new wharves a little further down shall project some 1,200 feet still further out into the river—that is about 2,000 feet from the shore line. These plans are still waiting approval at Ottawa, and doubtless this feature will receive the fullest consideration from the responsible authorities.

#### THE RIVER PILOTS.

Considerable space is devoted in the Harbour Commissioners' Report, to documents dealing with the pilots' troubles, and the buoy service of last year, to the condition of which was attributable most of the accidents that occurred on the river in 1898. A better buoy service is promised by the Government for the future, and therefore an improvement in this respect may be looked for. If such should be the case, the efforts made by certain parties to prejudice the marine insurance underwriters against the river navigation up to Montreal will fail to make any permanent

increase in the rate of premiums. The threat of such a course being adopted, will, however, doubtless have the effect of inducing more caution on the part of both shipowners and pilots in the future, the absence of which, in some of the accidents of last year, was more blameable than the deficient buoy service. The unfortunate grounding of the "Gallia" near Sorel last Sunday, will doubtless be made the most of by those interested in decrying this port. When the cause of that accident is known and made public, it will be found, we are confident, that it was not owing to anything connected with the safe navigation of the St. Lawrence. The water in the river is unusually high and the channel at that point is by no means intricate. The weather was fair and the ship was in charge of a pilot of the highest class for character, ability and experience. It is to be regretted that this fine vessel should thus inaugurate the accident season for 1899, but at the same time it does not support in any way the assumption of special danger in coming to Montreal.

The trouble with the pilots seems to be pretty well over. The only grievance that appears to be yet unsettled, is that regarding the system of training the apprentice pilots and limiting their number. These matters the pilots want to get control of under new regulations, one of which would give the sons of pilots a preference over others, and, in a measure help to perpetuate the present family compact, as the pilot arrangement is often styled. We fancy there will be no further trouble on this score. The pilots had a most profitable season in the seven months of last year. The highest individual earning of the pilots was \$2,021, whilst the average earnings of the whole body was about \$1,500 for each pilot. We do not now express any opinion on the question so often raised as to whether or not the pilot charges are too high, but we may remark that in the season when they are supposed to be at work, they can at intervals, if they chose, spend a large part of their time at home, and during the five winter months they can devote their whole time to their farms or other occupations.

The pilots, as a whole, are a very respectable class of men, of course, there are exceptions. They have great responsibilities, but as compared with other men with equal responsibilities, they are exceedingly well paid, and they should know when they are well off and cease agitation to obtain further and more unreasonable privileges and powers than they now have.

#### AN ENGLISH CRITIC OF A CANADIAN LIFE COMPANY.

Although we may not always be able to endorse the criticisms passed on Canadian institutions by English papers they are usually written with considerable skill and, where insurance is concerned, with expert knowledge. The tendency of English critics is towards a degree of conservatism and prudence in management which is at times somewhat too extreme. The buoyancy of a new country and its optimism are not fully appreciated in the old country. At times too there is a disposition to slash out more freely than is wise in showing their independence of the natural and just claims of Canadian companies to sympathetic treatment. A little jealousy too is apparent when one of our companies steps into the English field, though we in Canada never dream of reciprocating such jealousy

when criticising British companies doing business here. The *Joint Stock Companies Journal*, a paper edited with marked ability, published in London, Eng., has recently devoted attention to the Sun Life of Canada. It remarks, "A critical examination of the accounts published by Sun Life Assurance Co. of Canada adds less than nothing to our appreciation of Canadian financial methods, and should occasion English policyholders to pause before throwing over old and tried home enterprises in order to give this Montreal invader a trial." Our contemporary is however a little astray in taking the Sun Life, or any one company, as typical of "Canadian financial methods," and would have been wiser had he avoided the invidious term, "Montreal invader." After quoting statistics from the Sun Life returns it speaks of very nearly one-third of the premium income having been, "dissipated in expenses, dividends, and depreciation." It continues after quoting its rates:

"The Sun Life of Canada can less afford therefore to be extravagant in its expenditure than the great majority of life offices, and its lavish outlays compel one to take an absolutely pessimistic view as regards the future of this enterprise."

To cap this severe judgment the journal proceeds to quote the figures of receipts and expenditures which it regards as justifying the remarks "the record is simply disastrous," and, "the effective expenditure was actually more ruinous than is shown above." In regard to the annuity business of the Sun Life of Canada it declares, that "no English life institution, contemplating existence half a century hence, would dream of offering annuitants such terms as are quoted by the Sun of Canada." Our English contemporary may be justified in making these damaging comments on the Sun Life, but he is certainly most unfair and illogical in basing conclusions as to "Canadian financial methods," on the statistics of one company.

#### THE LESSON OF A BIT OF BRASS TUBING.

Taking up a length of brass tubing to-day in an opticians workshop we asked whether it was of British make or American. The proprietor said, it was made in Birmingham, England, American brass tubing is much lighter. Pursuing our enquiries we asked if there was any necessity for such a thickness for the uses of his business or allied ones. The reply was to the effect that much lighter tubing would answer every purpose, but English manufacturers were too attached to old fashioned styles to change them even to retain their customers, who could get a lighter and therefore cheaper article in the States. We also saw this week an English made tool, used in the paper hanging trade, which was being offered at \$1.25. The buyer thinking the price too high, was offered a similar tool of American manufacture for which 90 cents was asked. The cheaper, American, article for all practical purposes was declared to be as good as the dearer, English, was. The extra cost was in material and workmanship on which the outlay was quite needless.

Both these cases illustrate the methods by which the Americans are taking trade away from Great Britain, they make goods at as low a price as possible by avoiding any waste of material and workmanship. There are numerous lines of goods which are not required to have the strength, or the finish, or the high quality of material given to, or used in them by British makers.

We may add that our informant on brass tubing said that when the very finest quality was needed for telescopes, the British were unrivalled. But a garden rake made of solid gold with an ebony handle would do no better work than an ordinary one made of iron and cheap wood.

John Bull prides himself on the high quality of his goods, but when he puts more quality into them than is needed for practical service he is wasteful and leaves an opening for damaging competition by a rival who captures trade by economy in manufacturing. Why cannot British manufacturers learn this lesson? Why should they not make goods of two qualities, a cheap class for those who demand low-priced goods, and a dearer class for those who are ready to pay for extra quality? The British producer seems to imagine that there is moral delinquency in making goods differently to his forefathers. His patterns are fetiches, whom he dare not offend. "As it was in the beginning, is now, and ever shall be" is a noble liturgical phrase, but it sounds exceedingly foolish when made a rule of trade, as it is by British manufacturers and workpeople.

#### LA BANQUE NATIONALE.

The annual meeting of the above bank was held in Quebec on the 17th inst., a report of the proceedings at which appears in this issue. The statement is one upon which the management, the shareholders and all interested in the Bank Nationale may justly be congratulated. The net profits for past year amounted to \$128,000, which is over 10.66 per cent on the paid up Capital, so that there was amply sufficient for an increased dividend. The Board, however, wisely decided to continue paying at the rate of 6 per cent per annum, which absorbed \$72,000, and placing a considerable sum, \$50,000, to the Reserve Fund, which left \$6,009 to be added to credit of Profit and Loss. The Nationale enjoys a circulation much nearer the limit than most of the banks, being close upon 90 per cent of the legal maximum. Its deposits increased last year from \$3,385,374 to \$3,667,938, and the active business of the bank has enabled profitable use to be made of these funds. The assets immediately available have also been increased. The appropriation of \$50,000 out of profits in two successive years towards augmenting the Reserve Fund, gives promise of the Rest being raised ere long to a very substantial amount, which will have gratifying results to the shareholders by adding to the value of their stock. The Bank Nationale has entered upon an era of prosperity which we trust will be prolonged, and richly reward Mr. Lafrance and the Directors for their zealous and prudent labours. Owing to sagacious management, certain assets, which were much depreciated a few years ago, have been either realized at, or raised up to their face value.

#### THE SECRET COMMISSIONS BILL.

Lord Russell of Killowen, who made so favourable an impression here and in the States during his visit a few years ago, has introduced a Bill in the House of Lords against secret commissions. We do not suppose Lord Russell, whose own nature is so genial and whose brain is so healthy, proposes in his Bill to reform human nature by legislation, as some do, but we fear his Bill will not be as effectual as he desires unless such a reform takes place. There was a similar Act once in force which rendered a person liable to imprisonment who gave a tip to a railway porter, as it was held to be

a bribe to a company's servant to do a service for a third party which was not included in the porter's duties. Secret commissions are indeed nothing but "tips." The penalty to be imposed by the proposed Act for either giving or receiving such commissions is fixed at two years at hard labour. This alone would render the Act a dead letter, as the punishment is so bad a misfit to the crime.

That secret commissions are in some cases a serious wrong to mercantile houses is not doubtful. Lord Russell named a number of cases showing this. One, which is typical, was that of a foreman who levied a commission of two cents a pound or 25 per cent, on all the ink furnished to his employer through his influence. If this were refused the order would be given to a rival and less scrupulous ink manufacturer. His lordship gave case after case of buyers for large firms demanding a personal commission as a condition of placing an order. We remember seeing a carriage and pair of splendid horses exhibited privately, which one of the largest firms in England was about to present to the manager of an English railway, manifestly as a commission on orders received and, by this gift, anticipated and bid for. A contractor for Ordnance supplies, goods for the Government barracks in England, once showed us a tray covered with gold watches which he was about to present to officials whose good-will was desirable in passing the articles when furnished. Of course the cost of that carriage and team and those watches, came ultimately out of the pockets of the railway and of the government. That domestic and outdoor servants receive *douceurs* from tradesmen who supply their employers with provisions for the house or stable, or articles for the garden, is notorious. In England and on the continent it is an established custom for hotel visitors and travellers to give a tip to the waiter and officials, who openly resent any neglect to pay these fees, which often are really secret commissions to secure special services and attentions. The British Constitution would hardly endure the shock it would receive were the tip system abolished by Act of Parliament. Lord Russell needs to be careful or he may start a revolution.

We have little confidence in the really grave evils arising out of the secret commission system being corrected by legislation. But we have every confidence in those evils being reduced to a minimum by the business of mercantile houses being managed with a proper degree of watchfulness. The firm which stated to Lord Russell that its foreman had levied a commission of 25 per cent on the ink supplied to it, which the supply house had to pay for the fireman's good-will, must have been very loosely managed. In order to recoup himself the ink-maker must have either charged too high a price for his goods, or, charged for more goods than were supplied. In any establishment which is organised and managed with skill such frauds would soon be detected. If indeed due precautions were taken for protection against over-charges, short deliveries and other irregularities, no foreman would risk his position by seeking to rob his employer by sharing in such unlawful gains as are commonly associated with commissions. If when Lord Russell is in his seat in the House of Lords, he were to look around he would see peers who receive commissions for their supposed influence in securing business for joint stock companies.

## THE CITY COUNCIL AND THE STREETS.

The City Council again adjourned its meeting on Monday last without deciding anything with regard to the present unbearable condition of the streets, and as they will be in the future. A special tax is a spectre that always frightens the average aldermen. Such a tax is not a desirable thing to face, but the streets must be cleaned by some means. In some respects it is well that the new charter has temporarily tied up the spending proclivities of some of the City Fathers. Some of them are without doubt disappointed with the working of the new Charter, but if they will only be patient and unselfish enough to forego for a while some pet project, they will find the present stringent evil an ultimate general good.

As far as the street cleaning is concerned, we pointed out two weeks ago a very easy way of procuring the money. That was by simply varying some of the appropriations made to the different committees—especially that of roads—out of the \$220,000 which will be obtained by that peculiar borrowing power of 10 per cent on the increase in the valuation of real estate over \$140,000,000. We are aware that the proceeds of that loan must be used in a certain specified way. We doubt if the letter and spirit of the law has been complied with in the distribution of that peculiar \$220,000. But, if the daily newspaper reports are correct, we were told that it was absurd to talk of varying any part of those appropriations as it could not—legally we presume was meant—be done, and moreover no Chairman would consent to forego the privilege of dispensing what had been voted to his committee.

We fail to see any absurdity in asking that some portions of those appropriations should be varied and applied to street cleaning purposes, if, as it is claimed, there is danger of an epidemic arising from the existing conditions. It was as well known when those appropriations were made that the sum voted for street-cleaning was ridiculously insufficient and the consequences that would follow were also as well known then as they are to-day. Some of the money voted out of the \$220,000 loan is for objects of embellishment, for others that might well wait for a year or so, and again for others that ought in all fairness to be paid out of revenue. We contend that if the danger of an epidemic is real, it is as legal to use money from that loan for cleaning as for some of the purposes to which it is to be applied. It is certainly a stretch of the law to pass a by-law on the ground that there may be an epidemic, and so raise money for street-cleaning. The absurdity comes in there. The true ground in this question is that the streets must be cleaned so as to promote the comfort of the people and prevent the damage that arises from the clouds of dust that penetrate stores and dwelling-houses to the injury, more or less, of all their contents and serious annoyance of the inmates. This condition of things must surely have been foreseen and ought to have been provided for. It is certain that none of the aldermen tried to provide for this, at least so far as is known to the public. If the aldermen would with unanimity join in varying some of the items already voted, the streets might be kept clean all the year and the taxpayers need not be worried with special taxes.

—The burning of Wood Bros. flour mill at Brantford on the 16th inst. caused a loss of \$12,000 to \$15,000; fully insured.

## NEW YORK DRY GOODS MARKET.

While the past week cannot be said to have developed any further strength in woollen goods the absence of trade is accountable rather than the real tendency of values. Many heads of departments are in the leading foreign markets surveying the situation as it pertains to the requirements for the coming fall and winter seasons. Home trade is exceptionally quiet even after taking into account the expected dullness of the market at this period, and until this has changed the price situation will not become apparent.

In fall dress materials the element of uncertainty which has held the trade in doubt for some time as to the weaves and styles for fall is melting away with the advancing season. Those who held faith in smooth faced goods will not be disappointed while the same measure of contentment will be accorded that portion of the trade which stood by the rougher fabrics. Both weaves will be prominently connected with the fall and winter requirements, which is a distinctly agreeable feature of the retail trade for in this manner there is more scope for the disposal of varied assortments than when singly defined. In rough faced goods cheviots, homespuns, zibalines or camel's hair weaves, and crepon effects will hold sway. Large plaid effects are produced in both the homespuns and zibalines similar in effect to the clan tartans. The substitution of plaid shawls for skirt purposes appears to be a recognized feature of the late fashions. These are made with the plaid side as the face of the goods, the fringe being used in the manner of trimming after the style of capes which latterly have been brought into use. Backed fabrics or double faced goods have been a result of this move, these being woven to show a solid color on one side and a large plaid on the other, and which can be made up either way at the option of the wearer. In homespuns solid colors are also largely shown.

In black crepons the raised or blister design is gradually giving way to less pronounced effects, the new idea being shown in the form of stripes which have also superseded the irregular effects shown the past season. In the plain weaves soft deep shades will predominate as against the lustrous effects, this giving more of the velvety finish to the goods. Among the principal shades, fawns, tans, apple greens and coachman's browns, will be sought out as commanding first place. It will thus be observed that while the new goods will be readily distinguished they will admit of a much wider range than the distinctive features of the earlier season had promised.

The late season followed by changeable weather has kept the trade for white goods in a narrower margin than former seasons displayed. Fancy piques continue in good demand, and supplies on the market are not large. The styles are more varied than heretofore, running in a large measure to finer patterns; in these however little change from past conditions is shown. Persian lawns and also Victorias are in good request in both plain and hemstitch. In dimities and cords the full range of former seasons is still in request, these popular effects scarcely admitting of much change.

In men's summer underwear it was expected, as in many other lines, that the return of more prosperous conditions would invite a better grade of goods to the front, but in this the trade has been disappointed. While a percentage of fine to medium goods has been in demand the call for low priced goods has been on a much larger scale than in former years. Where \$4 to \$4.50 garments were sold some seasons back \$3 goods seem to be required and these often give way to the \$2 to \$2.25 variety. Mercerised cotton goods are being shown in profusion. These it is to be regretted, have a tendency toward misrepresentation that is too readily adopted by some retailers with the suicidal impression that announcing these goods under names calculated to make them sell as silk or silk woven goods has the right effect. But one dealer in a town who uses this method must be met on his own

ground, for open attack is seldom countenanced and is apt to re-echo with fatal effects. Thus it is that much of the mercerised cotton goods are being sold as silks.

Men's woollen goods in worsteds, clays and serges, are sustained in the strong position assumed earlier, and while little of note is transpiring in these goods holders are assuming an air of calm indifference under stocks that show but little sustenance should an active demand spring up. They know full well that advances must be paid and are willing to bide their time. In overcoatings Kerseys will lead, and for these there has been considerable demand with prices very firm. Some leading makes have been withdrawn from the market owing to extent of over sales.

In staple cottons the market has shown another advance in Fruit of the Loom and also in Lonsdale muslin and cambric. Some popular makes of dark calicoes have also advanced. In heavy weight sheetings, drills, etc., the market is very firm and an advance may take place any moment. All lines of domestic dress ginghams have sold well through the season so far and are now in light supply. An advance in these goods is not unlikely. New fall effects in these goods are not yet shown the activity necessary to keep up with orders for present requirements taxing many of the manufacturers.

Many buyers have attended the opening of the carpet season and trade resulting has been of a substantial character. Lace curtains are receiving considerable attention, the fancy ruffled makes in light material keeping the lead. These are now being sold for use at all seasons and are shown in swisses, tambours and bobbinet effects; the former in plain and spotted, from the smallest dot to large size, being preferred.

## ESSEX TOBACCO.

The Essex growers of tobacco are forming a company to handle the crop and prepare it for the foreign market. The title will be the Essex Tobacco Corporation with a capital of \$50,000. This is a wise move, as the operations necessary for improving the plant, and curing the leaf, can be better conducted by a company than by a number of inexperienced individual growers of tobacco. A manager can be engaged who is thoroughly versed in tobacco culture and in the methods for preparing it for the market. If the Essex growers of the weed follow his instructions they will discover what the prospects are for making this a permanent industry and so adding to the resources of that fertile county.

## SOME RECENT INVENTIONS.

The impression generally entertained that the British people are far behind Americans in inventive genius, is not sustained by the record. In every number of English publications devoted to mechanical affairs we find descriptions of a great variety of articles of recent invention, ranging from the elaborate machines used in textile manufacturers down to mouse-traps. The mouse must be especially a torment in Great Britain if we may judge by the innumerable kinds of new traps being devised, none of which however, if the inventors will pardon us, is equal to a cat, or, as a rat exterminator, to a good terrier. A machine has been placed on the English market by which ordinary illuminating gas is compressed, the result being an increase of its lighting power up from 16 to 30 candles. The cost of operating is nominal and no danger is involved. The cost ranges from \$100 to \$150 according to size, a sum which, even in an ordinary house, would soon be saved. Other ingenious devices are shown in kitchen brushes for cleaning saucepans, which are spoken of by English domestics as being most useful, as they save time, do the work far better than by ordinary methods and do not damage the utensils. Cooks here would appreciate a new

tray just brought out for pastry by which it is prevented from becoming sodden. A small machine for use in spraying potatoes, vines and all manner of plants to destroy insects is offered, and has found a large sale in the old land, as it would here if introduced. It can be operated by a small boy and is most effective and economical. An artistic pepper box for the table is also selling freely. Of the new styles of table, hall, carriage, cycle and stable lamps, which are most ingeniously constructed to give a maximum of light and of safety, their name is legion. For creameries a hand separator has been invented in England which, in a contest with a number of German and Austrian machines, won the first prize, a distinction it also has won in competition with other British machines. A newly invented tank for closets the action of which is silent and so simple as to need no repairs or fixing, as most tanks do, has recently become very popular in England. One English firm has patented an "anti-slam door and safety hold-open." This is evidently specially intended to mitigate an English nuisance, where, owing to the halls being so cold, the cry is continually heard, "Shut that door!" which often brings it to with a "slam" that is most irritating. This door-stop would be appreciated in Canada. A Matchless Gas Lighter, made in England, is so great an improvement on a well known device that it would be prized by those who wish to dispense with matches, tapers, &c., in lighting their gas. A new meat saw is a very desirable article in every kitchen it is so "natty" and safe. The above articles are described in the last number of *The Hardware Trade Journal*, and are goods which would command a large sale in the Canadian market, if properly placed before the public.

#### A TEMPTING BAIT

"Guaranteed at least 3 per cent a month" is the temptation set before the eyes of people in Canada who have more money than wit. As there are such people in our midst, notwithstanding the education given in our public schools and in the columns of the *JOURNAL OF COMMERCE*, there are likely to be some takers.

#### BUSINESS DIFFICULTIES.

J. H. Gales, a Montreal butcher, doing business under the name of J. H. Gales & Co., has assigned with liabilities of about \$6,000. The chief creditors are the Merchants Bank, \$3,825 and Gales Bros., \$1,443.—Thomas William Gales, baker and trader, has also assigned, with liabilities of about \$6,000. The chief creditors are Gale Bros., \$3,789, W. W. Ogilvie, \$500.—P. Monette, restaurant, Montreal, referred to in last issue, has assigned. Liabilities \$2,000.

An offer of 40 cents in the dollar, in 2, 4 and 6 months, secured, is made by Chas. Schachter, general dealer, Chatham, N. B. He owes \$5,500. The chief feature of his business has been the supplying of pedlars, etc. It is thought he lost money by frequent moves.

An offer of 50 cents in the dollar is under consideration by the creditors of the Comet Cycle Company, Toronto, whose difficulties were recently referred to.

J. Polvert, general dealer in a small way at Laurier, Man., has assigned. He halled from the land of the Dakotas some four years ago, erected a small log building and forthwith proceeded to do a joint commercial and farming business. His ambition was not sufficiently backed.

A. E. Summerfeld, general dealer, Plumas, Man., previously referred to as offering 40 cents in the dollar, has assigned. The assets, amounting to \$2,300 have been sold to satisfy claims of \$2,500.

## Meetings, Reports, etc.

### LA BANQUE NATIONALE.

ANNUAL STATEMENT, 1899.

The thirty-ninth annual general meeting of the shareholders of this institution was held at the office of the bank, Quebec, on Wednesday, the 17th of May, 1899, at three o'clock p.m.

There were present:—Hon. Justice A. Chaveau, Messrs. Rodolphe Audette, Victor Chateauvert, A. B. Dupuis, Nazaire Fortier, J. B. Laliberte, N. Rioux, Charles Brochu, Joseph Euard, Joseph Garneau, Thomas Breen, James McCone, William Simons, N. Arthur Drolet, Ephrem Cloutier, E. W. Methot, Etienne Paradis, J. E. Boily, Frs. Delisle, J. A. Delisle, A. A. Dechene, H. Oct. Roy, Geo. Demers, E. Thos. Couillard, Ulric Tessier, Cyrille Tessier, Jos. Archer, Jr., Rev. F. C. Gagnon, Rev. Robert Lagueux, Lorne C. Webster, Docithee Arcand, etc.

Mr. R. Audette was called to the chair and Mr. P. Lafrance was required to act as secretary.

Before proceeding to the reading of the annual report, the following gentlemen were elected scrutineers, viz.:—Messrs. J. E. Boily, N.P., N. Arthur Drolet and Etienne Paradis.

The president read the following report of the affairs of the bank:

Thirty-ninth annual report of the directors to the shareholders of La Banque Nationale.

Gentlemen,—The directors beg to submit to the shareholders the thirty-ninth annual report covering the year ending the 29th April, 1899, together with the usual statement of assets and liabilities.

The Profit and Loss Account is summed up as follows:—

The balance at credit of Profit and Loss on 30th April, 1898, was.....	\$ 35,415.84
The profits of the year, after providing for cost of management, accrued interest on deposits and all bad and doubtful debts, amount to.....	128,009.38
Forming the sum of.....	\$163,425.22

Which was appropriated as follows:

Dividend No. 68, 3 per cent, paid 2nd Nov., 1898.....	\$30,000
Dividend No. 69 3 per cent, payable 1st May 1899.....	36,000
Transferred to Rest Account.....	50,000
Leaving at credit of profit and loss account.....	\$41,425.22

The usual inspection of all the branches of the bank has been made during the year and all show very satisfactory results.

A branch office was lately opened at Rimouski, and your directors contemplate opening one or two more shortly.

We are happy to state that all our officers have rendered valuable services during the past year, and to their zeal and energy is due, to a large extent, the success of our operations.

The whole respectfully submitted.

(Signed)

R. AUDETTE,

President.

GENERAL STATEMENT, 29TH APRIL, 1899.

#### LIABILITIES.

Notes in circulation.....	\$1,064,863.00
Deposits bearing interest.....	\$2,896,869.48
Deposits not bearing interest.....	771,009.01
	3,667,938.49
Unclaimed Dividends.....	567.50
Dividend No. 69, payable 1st May, 1899.....	36,000.00
	36,567.50
Due to other Banks in Canada.....	8,335.70
Due to agencies of the Bank in U.K.....	41,939.64
	50,275.34
Total Liabilities to the public.....	\$4,319,644.33
Capital paid up.....	1,200,000.00
Reserve Fund.....	150,000.00
Contingent account.....	30,000.00
Accrued Interest and Exchange.....	13,500.00
Profit and Loss account.....	41,425.22
	1,484,925.22
	\$6,254,569.55

ASSETS.

Specie .....	58,441.27	
Dominion notes .....	286,068.00	344,509.27
Notes of and cheques on other banks	233,862.09	
Balances due from other Banks in Canada .....	49,511.86	
Balances due from foreign agencies of the Bank .....	34,587.17	317,061.12
Deposit with Dom. Gov. for security of Note circulation .....	55,000.00	
Dominion Debentures .....	35,000.00	
Call Loans on Stocks and Bonds .....	107,150.00	197,150.00
Total Assets immediately available.		\$859,620.39
Current loans, discounts and advances to the public .....	5,192,200.83	
Notes and bills discounted overdue (loss provided for) .....	20,753.20	
Real Estate, the property of the Bank (other than Bank premises) .....	14,800.93	5,233,314.96
Bank Premises, Furniture and Stationery .....		161,634.20
		\$6,254,569.55

N. LAVOIE,  
Inspector.

P. LAFRANCE,  
Manager.

Moved by Mr. R. Audette, seconded by Mr. A. P. Dupuis, "That the report of the directors and the statements now read be adopted, printed, and published for distribution among the shareholders."—Adopted.

The election being then proceeded with, the following gentlemen obtained the largest number of votes and were consequently duly elected directors for the ensuing year:—Mr. Rodolph Audette, Hon. Justice A. Chauveau, Messrs. Victor Chateauvert, A. B. Dupuis, J. B. Laliberte, Naz. Fortier and Narcisse Rioux. The president left the chair and Mr. Chas. Brochu being called thereto, it was the moved by Mr. Jos. Archer, Jr., seconded by C. E. L. Dionne.

"That the thanks of this meeting are due and tendered to Mr. R. Audette for his services in the chair, as also to the scrutineers and secretary for the fulfilment of their respective duties."

The motion was adopted and the meeting adjourned.

R. AUDETTE,

President.

P. LAFRANCE,

Secretary.

At a meeting of the directors, held on the same day, Mr. R. Audette was re-elected president, and Mr. A. B. Dupuis, vice-president of the bank for the ensuing year.

P. LAFRANCE,

Manager.

—A CONTEMPORARY informs us that "the light it shall turn" on a certain injustice, "has already borne fruit." This is getting ahead of time with a vengeance.

THE MAYOR Prefontaine, we regret to say hurt himself a few days ago by a fall at St. Agathe, caused by stepping on a loose plank in the sidewalk. His Worship having had an impressive object lesson will probably be more zealous in preventing similar accidents which are far too frequent in this city.

—THE Imperial Bank has declared a dividend for past half-year of 4 per cent with a bonus of one per cent. It is notable that the two banks which each opened a branch in Montreal some short time ago show improved profits for past year.

DURHAM, ONT., Special.—A By-law to grant a loan of \$10,000 to The Durham Furniture Company (Limited), has been carried by a sweeping majority, and operations will be commenced at once, for the erection of suitable buildings. Stock lists have been opened in the town and vicinity, for a company, to be known as "The Durham Cement Company," and already about \$20,000 has been subscribed. The promoters have been in correspondence with a wealthy syndicate, and an option for the purchase of some hundreds of acres of marl deposits, within a radius of six miles of the town, has been secured. The deposits are said to be almost inexhaustible, and on the evidence of an expert, who has examined them, would, with an average output of 500 bbls. per day, last for over a hundred years.

LEGAL RECORD, &c.

Week ended May 16, 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.

May 14

Barton Tp—F. A. Carpenter & Co. vs Jas. Brayley .....	\$ 825
Berlin—C. W. Erb vs Economical Fire Ins. Co. ....	2,300
Bridgeburg—W. Jenkins vs J. T. James dmgs. ....	5,000
Ridgetown—H. McKay & Co. vs H. W. Lumley et al. ....	883
St. Catharines—W. Brown vs S. E. & H. G. Kennedy. ....	3,086
Sault Ste. Marie—School Board Municipality Sault Ste. Marie vs. J. B. Duff, \$335.	
Toronto—E. F. Green vs H. H. Williams et al. ....	\$2,942
Toronto Tp.—J. Graham vs J. T. Sharp .....	4,855
Cornwall—Bank of Montreal vs W. H. Craig et al. ....	302

May 18.

Alexandria—R. R. McLellan vs Geo. & M. Hearnden .....	1,035
Clinton—J. Patterson vs B. Clark, dmgs. ....	2,000
Combermere—W. Haryett vs John McHernes .....	426
Ingersoll—Robertson & McKay vs W. Willison et al. ....	347
Jaulsberg—Molsons Bank vs J. & G. Nelson .....	659
Maynooth—W. Haryett vs Jas. Cannon, \$706; W. Haryett vs M. Moran, \$404.	
Monteagle Tp—W. Hayett vs Wm. Jenkins Sr. ....	567
Ottawa—H. W. Shepherd vs W. J. Campbell dmgs. ....	513
Orford N. Tp—A. Dunn vs P. Dunn et al. ....	2,035
Réglan Tp—W. Haryett vs P. Madigan .....	341
Strathroy—J. Clark et al exrs vs John Clark .....	706
Torholton—Cathé. Pinhey et al vs S. & M. A. Casey .....	2,802
Toronto—T. Ironfield vs T. & M. Abbs .....	3,112
Whitby Tp—W. Mowat vs John Vipond et al. ....	653
Whitechurch Tp—T. H. Lloyd vs W. W. & A. Pegg & Supreme Court I O.F., \$42,000.	
Winnipeg—J. A. Cole vs C. F. & M. Adar .....	424

May 16.

Balfour Tp—L. Carisse vs S. Miron .....	604
Cornwall Tp—T. D. Daly et al vs M. D. Hamilton et al. ....	781
Easthope S—Stratford Building Co. vs M. Wilhelm et al. ....	350
Ennismore Tp—W. Mulock vs J. & M. Collins .....	5,547
Guelph—J. Lehman vs Jas. Palmer Jr. ....	2,000
Hamilton—A. Bolte vs Grant-Lottridge Brewing Co. ....	816
Iroquois—R. McIntyre vs D. R. McGregor et al. ....	316
Toronto—M. McGinn vs Estate M. Nolan, \$536; W. B. Beeton vs J. H. & M. L. Parkinson, \$2,078; N. A. Life Assce. Co. vs H. Pim, \$5,314; J. S. Playfair vs W. T. G. & H. W. Williamson, \$772.	
.....—F. Kearn vs Grand Trunk Ry. Co. dmgs. ....	10,000

WRITS ISSUED, B.C.

May 11.

Rossland—King Mining Co. Ltd. ....	\$ 833
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WRITS ISSUED MAN. & N.W.T.

May 10.

Cypress River—S. A. Young .....	1,162
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JUDGMENTS RENDERED, ONTARIO.

May 11.

Ramsay Tp—R. Meriles agt Jno. Meriles et al. ....	\$3,654
Toronto—Bank of Hamilton agt R. M. Huston .....	627
Wikwemikong—Knox, Morgan & Co. agt Jos. Peltier .....	669
Percy—H. Zufelt agt W. Thain .....	500
Fort William—J. & D. McKeller agt C. C. Leary .....	543
Quebec—Union Bank agt Alphonse Charlebois .....	193,444

May 13.

London Tp—Ontario L. & I. Co. agt John Geary .....	18,686
Ottawa—A. Graham agt T. S. Smith et al. ....	988
Rawdon—A. Fox agt S. Fox .....	1,071

May 16.

Burk's Falls—J. Parks agt R. H. Menzies .....	818
Fort William—J. & D. McKellar agt C. C. Leary .....	569
Mount Forest—M. Pew agt I. Recher .....	432
Toronto—J. H. Miller agt Robt. Cummings, \$362; Confed. Life Assoc. agt J. Osterhout, \$2,556.	
Whitechurch Tp—F. A. Hogboom et al agt G. & S. Mackay, \$3,079.	
.....—Hearn & Lamont agt I. Stogdill .....	693
Lowell, Mass—R. Craig agt N. Richardson .....	1,250

JUDGMENTS RENDERED, QUEBEC.

May 11.

Montreal—C. Barbeau agt J. N. Dessart, \$199; B. Tooke agt M. Kelly et al, \$753; G. Bury agt A. P. Lynch, \$486; General Marine Assce. Co. agt Ocean Marine Ins. Co., \$9,580; Trust & Loan Co. of Canada agt Dme. J. O. A. Thibaudau, \$1,040.	
Portland—W. P. Eby esq. agt St. Leon Mineral Water Co. ....	\$12,832.
Quebec—Bank of Montreal agt A. Charlebois .....	2,423



DEBENTURES FOR SALE.

CITY OF OTTAWA.

Tenders addressed to the undersigned and marked "Tenders for Debentures" will be received by the Corporation of the City of Ottawa, at the office of the City Clerk, until Thursday, the first day of June, 1899, at 4 o'clock p.m., for the purchase of the following debentures:

By-law.	Purpose.	Date when due.	Denominations.	Amounts.
1903	City's share of Local Improvements	1 Feby. 1904	1 at \$1,584 86	1,584 36
1912	Local Improvements	1 Feby. 1904	1 at 2,004 40	2,004 40
1911	"	1 Feby. 1909	1 at 555 00	555 00
1909	"	1 Feby. 1919	20 at 2,000 00	40,000 00
			1 at 979 60	979 60
1910	"	1 Feby. 1919	4 at 2,000 00	8,000 00
			1 at 1,008 90	1,008 90
1907	City's share of Local Improvements	1 Feby. 1919	23 at 2,000 00	46,000 00
			1 at 869 97	869 97
1858	Main Drainage ac.	26 Sept. 1923	30 at 5,000 00	150,000 00
1301	Public Schools	4 April 1923	5 at 2,000 00	10,000 00
1913	Public Parks	17 April 1923	19 at 2,000 00	38,000 00
			1 at 1,931 20	1,931 20
				\$301,933 23

Interest at 3 1/2 p.c. payable half-yearly. Tenders will be received for either the whole or part of the above, and delivery will be made at the Quebec Bank, Ottawa.

Also wanted on loan the sum of \$30,000 for a period of 20 years, secured by mortgage on the lands of the Central Canada Exhibition Association, and further guaranteed by the City with respect both to principal and interest. Tenders stating rate of interest and terms will be received for this loan at the same time as above.

Tenders to be addressed to Alderman W. D. Morris, Chairman of Finance Committee. The highest or any tender not necessarily accepted.

W. D. MORRIS,

Ottawa, 27th April, 1899.

Chairman of Finance Committee.

St. Philippe—Perm. Building Society of Iberville agt O. Robert, \$6,038.

May 13.

Montreal—L. A. Gagnon agt M. E. Auclair, \$500; J. Smart Mfg. Co. agt T. Prevost et al, \$281.

Nicolet—L. J. O. Beauchemin et al agt T. Denis et al.... 2,438

St. Paul—Dme. V. Hernois et vir agt V. Henrichon..... 1,015

May 16.

Montreal—H. Rivet agt M. E. Auclair, \$587; F. Tremblay agt D. Houle, \$550.

Westmount—S. D. Vallieres agt C. Honan..... 796

JUDGMENTS RENDERED, N.B.

May 13.

Harcourt—M. Vanbuskirt..... 5,650

St. John—F. McGirr..... 565

JUDGMENTS RENDERED, N. S.

May 16.

Berwick—J. N. Barbeau..... 412

Sackville—G. H. Kerr..... 836

Sheet Harbor—H. Hall..... \$621 & 720

EXECUTIONS QUEBEC.

May 11.

Montreal—B. Shepherd et al agt A. Allan, \$600; Dme. L. Venne agt J. Brunet et al, \$325; J. B. S. DeDorimier agt F. Feeney, \$248; Sun Life Assce. Co. agt M. Guerin, \$2,104; Sun Life Assce. Co. agt Hon. J. J. Guerin, \$919; C. Putenaude agt A. Lebeau, \$456; J. A. E. Beaudoin agt T. Prevost, \$250.

N. D. des Neiges—P. Demers et al agt Benj. Berthelette 604

Point aux Trembles—C. H. Catalle agt Dme. T. Kenna.. 1,500

St. Philippe—M. Lefebvre agt C. Aubry Fils, \$3,200; J. Robert agt O. Robert, \$1,883.

May 13.

St. Philippe—M. Lefebvre agt C. Aubry Fils et al, \$6,200; M. Lefebvre vs O. Robert, \$7,146.

May 16.

Montreal—Montreal Street Ry. agt John Smart et al.... 608

CHATTEL MORTGAGES, ONT.

May 11.

Brampton—T. Brownbridge to M. J. Brownbridge..... \$1,123

Dundas—Bank of Hamilton to Chas. Lawry..... 3,809

Flos—G. Shortreed to H. Thurlow..... 16,091

Goderich—Mrs. M. Becker & Geo. Myers to A. B. Cornell 980

Midland—G. & T. Chew to H. Stikeman..... 47,867

Peterborough—L. Brown to H. Lebrun, \$1,500; P. & E. M. Robinson to M. Carton, \$645.

Sault Ste. Marie—Mrs. M. McKinnon to D. Jackson.... 865

Southampton—W. H. Fleuty to L. R. Burns..... 650

Sterling—G. H. & M. Brown to F. W. O'Flynn et al.... 2,000

Streetsville—V. A. Statia et al to B. Abbott..... 600

Toronto—Western Can. L. & S. Co. to Arlington Hotel Co. Ltd., \$6,708; Thos. Babe to J. Macdonald & Co., \$2,398; Peter Laug to L. Reinhardt, \$1,485.

May 13.

Fort William—F. Z. O. Hacquoil to Ray, Street & Co.... 1,248

Hamilton—Jas. Myers & D. K. McLeod & wife to Grant-Lottridge Brew. Co., \$1,476.

'Procrastination is the thief of time,' so

DON'T WAIT,

But send your Trade Card at once for a copy of our New Clock Catalogue. Mailed anywhere free.

IT WILL HELP YOU TO BUY RIGHT AND SELL WELL.

Splendid Value. Large Selection.

Low Prices.

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127, ALDERSGATE ST.,

LONDON, E.C., England.

Established 1867.

Wholesale Clock Merchants.

Highgate—V. A. Statia to H. Watson.....	700
Kincardine—R. Baird to Merchants Bank of Canada.....	8,624
London—R. H. Girse to P. W. Ellis.....	575
Oil Springs—Alex. McKenzie to R. Rae.....	800
Owen Sound—N. A. Bebee to G. Bowerman.....	613
Port Stanley—Port Stanley Elevator Co. to M. Nutson, \$1,042; Port Stanley Elevator Co. to J. Sale, \$638.	
St. Catharines—T. Pier to F. A. Pier.....	1,491
Windsor—J. Wigle to Walkerville Brewing Co.....	4,236

May 16.

Berlin—E. Bricker to A. Bricker.....	1,015
Collingwood—H. Dixon to A. & B. Dixon.....	1,200
Goulbourne—J. A. Cummings to A. Abbott.....	1,000
Kingston—Mrs. M. G. & J. T. McMahon to B. M. Britton	1,217
London—R. H. Reid to Carling Brewing & Malting Co.	2,000
Oshawa—Oshawa Electric Light Co. to Edmondson & Murton, \$1,392.	
St. Thomas—R. Stirling to J. Baird.....	750
Toronto—Q. D. Day to H. L. Barrett, \$736; A. E. Herington & wife to A. A. Allan, \$780; N. McKechnie to W. T. Armour, \$568; W. G. Williams to C. H. Cowan, \$1,200; Wisdom & Co. to Warren Bros. & Co., \$812.	
.....—Grace Hospital to Central Canada L. & S. Co., 10,000	

CHATTEL MORTGAGES B.C.

May 11.

Rossland—E. Pilon.....	\$1,425
Trail—Worth & McDougall.....	3,000

CHATTEL MORTGAGES, N. S.

May 16.

Halifax—Jas. Croskill & Son, \$1,100; D. C. Gillis.....	10,131
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BILLS OF SALE, PROVINCE OF ONTARIO.

May 11.

Belleville—W. J. Andrews to J. M. Parrott.....	\$ 960
Thurlow—J. W. Gay to J. M. Parrott.....	594

May 18.

Niagara Falls—Alford & Co. to W. H. Newman.....	800
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May 16.

Medora Tp—Thos. Waters to J. J. Barnes.....	600
Simcoe—J. W. Horton to W. Harris.....	750
Toronto—C. H. Cowen to W. G. Williams.....	1,275

BILLS OF SALE, N.B.

May 16.

Campbellton—E. M. Chandler.....	\$ 600
Flat Lands—D. Inglis.....	1,750
St. John—G. F. McLean.....	13,888

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

May 16.

Winnipeg—H. L. Chabot.....	\$1,487
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# THE AUTOMATIC CYCLOSTYLE.

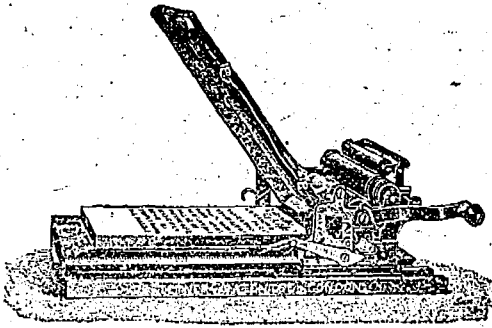
The Latest Improvement in Duplicating Apparatus.

Editor of "Science-Gossip" says (May, '98, No.): "We can well recommend this Machine to Secretaries of Scientific Societies and others for preparing manifold copies of notices or other documents."

For printing Reports, Specifications, Price Lists, etc., it is invaluable and soon repays its cost.

### A FEW ADVANTAGES.

- 1.—No skill required. The work being done by the Machine automatically, a novice can at once obtain perfect copies.
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### COMPLETE OUTFIT FOR REPRODUCING HANDWRITING.

Octavo size, £3 10s.; Quarto size, £4 15s.; Foolscap size, £5.

Extras for Reproducing Typewriting: Octavo size, 10s. 6d.; Quarto size, 11s.; Foolscap size, 12s. 6d.—Fitted with Unmelttable Rollers for Hot Climates, £1 1s. extra, any size up to Foolscap.

To those requiring a cheaper process, less easy of manipulation, the following is suitable:—

### THE "NEO-CYCLOSTYLE" HAND-ROLLER PROCESS.

Prices from 25s. Unmelttable Rollers for Hot Climates supplied at an extra cost.

## THE CYCLOSTYLE CO., 34 SNOW HILL, LONDON, E.C., ENGLAND.

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ESTABLISHED 1826.

### SOUTHWARK WIRE WORKS.

BEDFORD, STEER, END & CO., Ltd.

78 TO 90 LONG LANE BOROUGH, LONDON, S.E., - ENGLAND.

### WIRE DRAWERS, WORKERS & WEAVERS,

By Steam Power (Patent)

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

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

Coffee and Sugar Wire Work for Export.

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

Contractors and General Warehousemen.

## 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.

## Robert Anderson

LESSONS IN

### VIOLIN and ACCOMPANIMENT.

Concert VIOLINIST.

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20 Brunswick St., - Montreal.

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

## Financial.

Thursday Ev'g. May 18th, 1899.

The closing day of last week saw "one of the most dramatic events in the history of Wall Street," says one American paper, which others echo. We are not surprised at the expression "pandemonium reigned," for the usual daily scene on the New York Stock Exchange is pandemoniac. The excitement was caused by the death of Mr. Flower who was one of the most prominent operators in that sphere. The question is suggested: What sort of conditions prevail in Wall Street when the death of one old man can create a panic which causes a shrinkage in values to extent of over 100 millions of dollars? It appears that Mr. Flower was the leader of the bulls, and was the most active promoter of speculation in trust stocks. Outsiders may well feel cautious when a ruinous slump in the prices of stocks is liable to occur from such an ordinary incident as one man's death. As a matter of fact Mr. Flower's life did not add one cent to the intrinsic value of any security. He seems to have been merely a wind-pump for inflating values, and operators bought his wind as though it had any solid value. When the wind-pump ceased to work the balloons collapsed and that's the whole story of one of the worst days in Wall Street! How utterly detached from business generally is the stock market is shown by this panic having been so little noticed

away from the region where "pandemonium reigned." The Bank of Montreal statement shows larger profits than last year. La Banque Nationale also did very well in 1898-99, as the statement in this issue shows. The Government has declined to arrange for a Canadian Mint being established. A Japan loan for \$50,000,000 at 4½ per cent is to be offered at 90, and a Russian one is rumoured. U. S. railways earned \$1,818,038 more in April than in same month 1898. The local stock market has had no features, of much interest. Money is tighter, the big slump in New York having a cautioning effect. Pacific earnings continue to show increases which keep up the price and encourage hopes of advance. Bank of Commerce has been sold at 157. The Bill to release the Banque du Peuple directors seems likely to pass.

The following is a comparative table of stocks for w. e. May 18th, supplied by Chas. Meredith & Co., Stock Brokers, Montreal.

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Bank of Montreal	28	248½	248	235
Ontario	20	130¾	124	.....
Molson's	15	108	108	.....
Merchants	56	174	174	.....
Can. Bk. of Com.	68	153	151	135
MISCELLANEOUS.				
Can. Pacific	6075	98¾	97	82¾
Comm. Cable	76	186½	186½	178
Twin City	925	70¾	69½	.....

Mont. Telegraph	80	175	175	178
War Eagle	21,225	878	807½	.....
Rich. & Ont.	713	113¾	112¾	95¾
M. S. R.	1051	827	810	249
" (New Stock)	815	821	816	246
Montreal Gas Co.	225	208¾	202	.....
Royal Electric	250	188¾	187	147
Toronto St. Ry.	1200	118¾	117	95
Color'd Cst. Bonds	1500	101¾	101¾	.....
Dom. Cotton Mills	120	112	111	.....
Mont. & Lon.	28145	70	60	.....
Republic	47750	138	129	.....
Hal. H. & L. Co.	50	24½	24	.....
Payne Mining Co.	9800	391	389	.....

Brazilian exchange for the week ending the 17th, is as follows:

May 11	7 9-16d
" 12	7 9-16d
" 13	7 17-32d
" 15	7 9-16d
" 16	7 10-32d
" 17	7 11 10d

### MONTREAL CLEARING HOUSE.

Total for week Ending May 18, 1899.	Clearings.	Balances
	\$15,821,204	\$2,098,805
Corresponding		
Week of 1898....	12,707,403	1,424,648
" " 1897....	11,897,260	1,468,927
" " 1896....	10,090,877	1,488,300

### MONTREAL WHOLESALE MARKETS

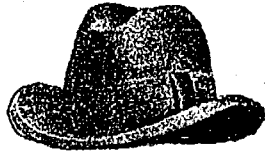
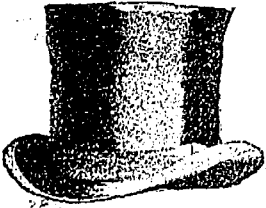
MONTREAL, May 18th, 1899.

While trade has generally shown a disposition to increase in volume and accept

Cable Address: "LUCK", Lon don

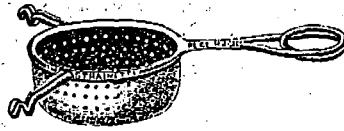
**LUCK & SONS,**

23, 24 &amp; 25 Walbrook, - London, E.C., England.

**Hats, Helmets, Caps, Etc.**

Silk Hats, Hard Elastic and Soft Felt Hats,  
Helmets, Men's and Youths' Straw  
Hats, Caps, etc.

For Colonial and Indian Markets.

**The "STRAINER"**

Registered TEA STRAINER.

Fits Cups or Glasses:

Nickel Silver..... 8s. per doz.  
E.F.N.S., Gilt ins'rs. 34s. "  
Hall-Marked Silver,  
Gilt inside..... 7s. 6d. each

No. 1. N'k'l Silver. 8s. p. doz.

" 1b " " " "

Bright, Gilt in. 12s. 6d. "

No. 2. Electro-Plates on

N'k'l S'vr, Gilt in. 2s. each

No. 2. Hall-M'kd S'vr,

Gilt inside..... 7s. 6d. "

No. 3. Electro-Plate on

N'k'l S'vr, Gilt in. 2s. 9d. "

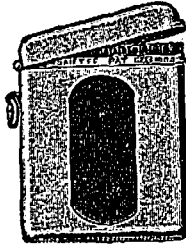
No. 3. Hall-M'kd S'vr,

Gilt inside..... 8s. 9d. "

All above are size of large tea spoons.



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

**The "SAIFTEE"**

(H. J. Cooper's Patent.)

Made to take Ordinary Wooden Safety matches.

The Striker can be instantly replanted by insert-  
ing one of the sides of a common match box in the  
groove which will be found on opening the box.

Electro-Plate on N'k'l Silver, Gilt inside, 2s. 6d. each.  
Hall-Marked Silver, Gilt inside, 3s. 6d.

Illustrated Price Lists of above and all kinds of  
Watches, Jewellery, etc., free.

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

without hesitation the advancing prices of many articles of general merchandise, the cooler weather has retarded in a serious manner the numerous lines that are governed thereby. The strike which has been kept up by the moulders longer than was expected has also had its effect in the neighborhood of these industries. This, however, is about settled. Manufactured hardware has shown further advances for the week in wrought iron pipe, coil chain, etc. Groceries remain steady at the advances noted a week ago. Remittances from country points are pronounced better than this month a year ago, while very few failures of importance are recorded. From interior points all correspondence indicates life and activity in industrial lines. Good prices are being realized for whatever farmers can offer, so that altogether the causes for failure are few while those for prosperity are many. In paints an advance of one-eighth all round has been made in white lead. Shoe manufacturers report good orders from far and near.

**BUTTER.**—Notwithstanding that receipts have shown a considerable increase for the past few days, the market continues to hold steady, principally owing to increased orders from the several English markets. Consequently a very satisfactory trade is reported at 16¼ to 16½c for choicest creamery in boxes, and 16 to 16½c in tubs. Choice townships dairy is in fair demand and moves out at 14 to 15c. Fine sweet Western dairy meets with sufficient attention to keep it moving at 18 to 18½c. Medium and inferior qualities continue to remain neglected, no apparent outlet being found for these grades.

**CANNED GOODS.**—The demand from the country trade is slow, and in a jobbing way, also, little is doing, and whilst prices remain steady, it is not unlikely, if consumption does not quicken within the next few weeks, that an easier feeling will prevail in regard to tomatoes and corn, stocks of which are more liberal than is generally supposed. News comes from the coast in regard to salmon that canners

there will probably find themselves in a bad predicament to meet the spring run, owing to the want of cans, which, it is alleged, they sold to American canners some little time ago under the impression that they would not want so many for themselves, since the new Government regulations seriously injured their prospects of putting up a large pack. It would be well, however, to take this report with some caution. Salmon interests on the coast have in past seasons proved themselves to be able manipulators of value.

**CEMENTS, FIRE BRICKS, ETC.**—No life is apparent in the cement market so far this season. Arrivals for the week are: Fire bricks, 37,700; Belgian and German cement, 12,490 brls.; English cement, 1,300. No change in prices has as yet been shown from those prevailing at the opening.

**CHEESE.**—The market is showing considerable more strength and business passing is much larger than that of a week previous. Finest new Western is being sold freely at 9½ to 9¾c. French cheese 9 to 9½c. Choicest fall make still meets with considerable attention at 10½ to 11c.

**CHEMICALS, OILS, ETC.**—A fair distributing trade covers the situation in the chemical market. Chlorate of potash is very firm owing to the recent advance in primary markets. Citric acid is also firm and reported in light supply. Linseed oil is unchanged, but owing to the advance of 3 to 4c in the U. S. markets, there is a possibility of higher figures here. The raw material in the U. S. holds unusually high in comparison with the present price of the manufactured oil. Turpentine is easier in the States and quotations show a decline of ½c.

**DRIED FRUIT.**—Consumptive wants are at low ebb, the competition of fresh fruits from the Southern States having cut these out. This is a feature of more than passing prominence at the moment by reason of the large consignments of strawberries and pineapples offering. When retailers can sell 3 large boxes of fine strawberries for 25c, and a choice pineapple for 10 to 15c, there is little attraction in currants and raisins at 7 to 10c per lb. retail.

**Eggs.**—Receipts for the week have been exceedingly large, and, as a consequence, the market shows more or less weakness.

The cooler weather prevailing, however, increases the local demand, and supplies have accordingly receded. The arrival of stock other than that which retailers can conscientiously declare to be strictly fresh, has already been followed by a fear on the part of the man who sells by the dozen, that all are second-class. Best fresh stock is held at 11 to 11¼c. The expectations, however, are that the market will go at least ½c lower within a few days.

**FLOUR, FEED AND MEAL.**—Flour shows a good demand from country points, and a fair distributing trade is being done. Export trade is fully up to the average with prices steady. Oatmeal is quiet at former quotations. Feed continues to be in very scarce supply and prices rule very firm. Quotations are: Winter wheat patents, \$3.75 to \$4.00; straight roller, \$3.50 to \$3.65; and in bags, \$1.65 to \$1.75; Manitoba patents, \$3.95 to \$4.00; strong bakers, \$3.65 to \$3.70. Bran, Manitoba, \$16; do. Ont., \$16.50; shorts, \$16.50 to \$17; mouille, \$19.50 to \$20; oatmeal \$3.75 to \$3.80 and \$1.75 to \$1.80 per bag. Baled hay is showing a good demand, at former prices. No. 1, \$6.50 to \$7.25; No. 2, extra, \$5.50 to \$6.00; clover and mixed, \$4.50 to \$5.00.

**GREEN FRUITS, ETC.**—Montreal as a fruit centre is becoming speedily recognized. The large number of Mediterranean fruit auctions held since the opening of navigation together with many car lots of California products found active bidders at prices that prove a good future for the city in the distribution of such commodities. At the auction of the St. Marnock's cargo on the 15th inst., \$3.25 was realized for extreme fancy lemons, the balance bringing 75c to \$2.75 as to grade. Oranges 50¢ to \$3.50 a box. The next cargo will be sold under the supervision of Messrs. Hart & Tuckwell, on the 26th inst. Auction strawberries brought 5½ to 9c per quart boxes. Market quotations are: Apples, Northern Spies, \$6.00 to \$7.00; Baldwins, \$4.00; Russets, \$5.00; California Navel oranges, \$3.75 to \$4.00; lemons \$1.75 to \$3.00. Bananas are held at \$1.25 to \$2.00; Cape Cod cranberries \$6.00 to 7.50 per 100 qt. brl.; pine apples, 8c to 20c each. Florida tomatoes, \$4.50 to \$5.00 carrier; grape fruit, \$5.00 to \$6.50 per box. Vegetables.—Green radish, 40 to 50c dozen; lettuce, Canadian, 20 to 35c dozen; do.; Boston, \$1.15 dozen; new Havana

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

**HEGGLIE & STEWART**  
Contractors

30 St. John St.,  
MONTREAL.

**GUSTAVE ORBAN**  
Manufacturer Furs

Specialty, FANCY FURS  
Dealer in Raw Furs and Fur Cuttings  
504 ST. PAUL ST., MONTREAL.

potatoes per brl. \$9.00. Sweet potatoes, \$4.00 brl.; blood oranges, \$2.25 per ½ box; strawberries (American) 9 to 12c box; coconuts \$3.50 per 100. Wax and green beans per bushel basket, \$2.50 to \$3.00; asparagus, Canadian baskets, \$1.00; cucumbers, bush. baskets, \$3.00 to \$3.25; Boston hot house, \$1.00 to \$1.10 per dozen.

**IRON AND HARDWARE.**—The moulders strike, which has tended to embarrass iron manufacturers lately, is now on the eve of general settlement, and deliveries, it is expected, will shortly be resumed. The appreciation in first cost of iron at primary points of production still goes on, and this week local dealers have been obliged to mark up price of iron pipe 15c to \$1.00 as to size, the new jobbing prices being as follows: ½ inch, \$2.95; ¾ inch, \$3.55; 1 inch, \$4.90; 1¼ inch, \$6.50; 1½ inch, \$8.25; and 2 inch, \$10.50. Coil chain has also advanced considerably as follows: ¼ inch from \$5.50 to \$5.75; 5-16 inch, \$4.25 to \$4.50; ¾ inch, \$3.85 to \$4.00; 7-16 inch, \$3.70 to \$3.85; ½ inch, \$3.55 to \$3.75; 9-16 inch, \$3.40 to \$3.70; 5/8 inch, \$3.25 to \$3.60; ¾ inch, \$3.15 to \$3.40; 7/8 inch and 1 inch, \$3.00 to \$3.30.

**LEATHER AND SHOES.**—The leather situation here has assumed a quiet waiting character aside from the steady export business which continues to hold good. Shoe manufacturers report good conditions prevailing for the fall trade with business features from outside points of a nature to denote a healthy season's trade. Money is being secured for fair remittances, although the present is an off season in country finances. Leathers hold firm in tone with dealers having plenty orders sold ahead.

**MAPLE PRODUCTS.**—Both syrup and sugar remain very firm at previous quotations. Receipts are very light with the advancing season.

**PAINTS.**—There has been a decided advance in the various grades of white lead, prices being marked up one-eighth all round. This has been caused by the higher cost of all base products which have been gradually advancing. Glass is firm, but no change has taken place in prices.

**POTATOES.**—There appears to be a varying price for the best stock at present. 68 cents per bag of 90 lbs. was reported paid for a carload this week, while reports of purchases for 65 cents of first stock have been verified. However, the market can readily care for all arrivals at the former figure as the demand is good and supplies continue scarce.

**PROVISIONS.**—The export demand has renewed the life which had dropped out of the provision market for some months. There are good lots going forward in hams, bacon and lard, prices being if anything a little stronger. Quotations are: Canadian pork, barrels, \$15.00 to \$15.50; hams, 10¼c to 11¼c; bacon, 10¼c to 11c. Pure lard, pail 7 to 7¼c; compound refined, 5¼c to 5¾c per lb.

**SUGARS.**—There has been no change in values this week, refiners still quoting granulated \$4.00 and yellows \$4.00 to \$4.40 at factory. London cables beets steady at the decline of yesterday, namely, 11s 2¼d for May and June. The demand locally is tame, buyers still holding off with belief that values will go lower before they go high.

**TEAS.**—The market for teas is comparatively lifeless, as against the activity that prevailed prior to the bringing down of the budget. Buyers, now that the doubt of a duty is removed, have lapsed into indifference, satisfied that supply and demand will bring around an opportunity to buy to better advantage later on. That this view is perhaps over sanguine, considering the fact that tea values here are relatively below the London or Calcutta market, not forgetting Shanghai, seems to make no impression. Stocks of most grades on spot are small. The usual movement to galvanize Japan teas into prominence is manifest by reason of new crop being nearly due, but there is not much response from the trade.

**WOOL.**—Prices hold the full measure of firmness obtained in the past weeks. In the local market there is little doing in fine wools, the price being too high to be countenanced in so short a period by manufacturers. They cannot realize that wools are really at the point held. Importers have obtained the full prices of 17¼c to 20¼c for balance of Capes on hand. B.A. is not obtainable here at any price. It is very scarce in France as a good demand exists there. It would be worth 60c laid down here at present, 45c being the figure formerly. The London sales which close this week continue to show advances of 20 to 25 per cent over the March prices.

#### SPECIAL NOTICES.

Messrs. H. J. Cooper & Co., London, Eng., have patented and are manufacturing the neatest and safest pocket match-box in the market. It has been styled the "Salftee." It is made in electro-plate, nickel silver, and solid silver, so that it has quite an elegant appearance. It is made to take ordinary wooden safety matches, which will make it popular with smokers who object to the use of wax vestas. A pocket box of this kind has long been required by devotees of the weed, who pronounce it, "just the very thing we wanted." The firm call attention to their address, etc., in another column. A portrait of Mr. Cooper will appear next week.

The Cyclostyle Co., London, Eng., has placed on the market an automatic Cyclostyle which is a marked improvement on the usual apparatus for copying documents. The hand rolling which is so objectionable in machines of this kind is done away with as the distribution of ink and printing is mechanically done by simply turning a handle. It is quite easy to operate while seated at a table. Another machine of the same company is the "Neo-Cyclostyle" by which 2,000 copies in indelible black ink of any circular, writing, drawing, or music can be made, either from the owner's own writing or any other copy. This machine has won 25 prize medals. It is simple, durable, rapid, moderate in price and quite easy to work. The

**Thos. B. Cumpston & Son,**

LINEN,

Works: St. Helen's Mills, Hunslet,  
Whitehouse Street, HUNSLET,

LEEDS, ENGLAND.

Reg. Telegraphic Address:  
"CUMPSTON, LEEDS."

—MANUFACTURERS OF—

Railway Carriage Roofing Canvas,  
D.S. & D.D. Cover Canvas,  
Brattice Cloth & Wagon Covers.

Contractors to the following British Railway Cos.:—Midland, Great Northern, North Eastern, Gt. Western, South Eastern, and Gt. Southern and Western Ry. of Ireland.

Cyclostyle Co., who are the sole patentees and maker, wishing to introduce these first class goods into Canada present their card in this issue.

**TORONTO WHOLESALE TRADE.**

(Revised by Telegraph).

Toronto, May 18, 1899.

General trade was only fair this week the weather being unfavorable for dry goods. The movement under the circumstances was satisfactory, and in volume exceeds that of the corresponding two weeks of May last year. A fair trade is reported in hardware and metals, and groceries are moderately active. Hides are unchanged, and trade in leather good. Staple goods continue firm in prices. Money is unchanged, with prime commercial paper discounted at 6 per cent and call loans 5 per cent. Sterling exchange is firmer. Stocks quiet and generally firm. Latest sales:—Dominion Bank 200, Hamilton 100 xd, Commerce 150½xd, Cable 185½, C.P.R. 98½, Toronto Ry. 118, Richelieu 113, Twin City 69½, British Am. Assurance 126½, War Eagle 377, Republic 133.

**BUTTER &c.**—The demand for butter continues fair, and offerings are large. Choice rolls sell at 11 to 12c, and medium at 9 to 10c. Pound rolls 12 to 14c, and dairy tub at 10 to 12c. Creamery 17 to 18c for rolls and 16 to 16½c for tubs. Eggs unchanged at 11 to 11½c per doz. in case lots. Cheese is steady old selling at 10½ to 11c and new at 10 to 10½ in jobbing lots.

**DRESSED HOGS.**—The offerings are small and prices unchanged. Choice cars are quoted at \$5.25 to \$5.40, and mixed at \$5.15 to \$5.20.

**FLOUR AND GRAIN.**—The flour market is quiet with prices firm. Straight rollers in wood \$2.90 to \$3.10, west, and Ontario patents \$3.25 to \$3.35. Manitoba patents \$3.85 to \$4 and strong bakers \$3.70. Bran 13.50 here and shorts \$15.50. Wheat quiet and firmer, with red winter and white selling in car lots at 68 to 68½c north and west. Goose wheat 60c low freights. No. 1 Manitoba hard sold at 72 to 72½c Fort William, and at 77 to 78c Goderich, Owen Sound and Midland, No. 1 Northern 74 to 75c Owen Sound and Midland. Buck

Patent Hard-Polished Wood Letter of the Latest Designs

Labour and Space-Saving Joinery of the Best Workmanship

Everything required by Printers supplied.

ATLAS WORKS

# Day & Collins, Ltd.

Offices Completely Equipped in the Most Modern Style.

ESTABLISHED 1869.

ESTIMATES FREE.

Fann Street, LONDON, E. C., England.

Telegrams: "Daycoll, London."

are lower at 81½¢ for white north and west and at 32½¢ on Midland. Peas 64 to 65¢ west and 65½¢ east. Corn steady; Canadian 35 to 35½¢ west and American 41 to 41½¢ on track here. Barley is dull, No. 1 being quoted at 41 to 42¢ west, and No. 2 at 38 to 39¢ west.

bacon 10 to 10½¢, and smoked hams 9½ to 10½¢. Rolls 8 to 8½¢. Lard is steady tierces 6½, tubs 7¢, and pails 7¼ to 7½¢; compound lard 5¼ to 6¢. Beans are quoted 70 to 80¢ for ordinary, and \$1 to \$1.10 for hand-picked. Dried apples 5 to 5½¢ in quantities, and 6¢ in small lots. Apples

\$2.50 to \$4.00 per barrel. Potatoes 75 to 80¢ per bag on track.

Wool—The market is steady. New fleeces is quoted at 13 to 14¢, and unwashed 8½¢. Pulled supers 16½ to 17½¢ and extras 20 to 20½¢.

**GROCERIES**—Trade is fair, and payments satisfactory. Sugars rule firm, with granulated quoted at \$4.73 to \$4.78 per 100 lbs., and yellows at \$4.18 to \$4.38. Molasses, West India 32 to 45¢ in barrels. Teas in good demand and firm. New Japans are fine stock. Rio coffee 8 to 12¢, and Java 30 to 32¢. Dried fruits firm. Valencia raisins 4½¢ to 4¾¢ off-stalk, 5½ to 5¾¢ for selections and at 6 to 6½¢ for layers. Currants are 4¼ to 4¾¢. Canned goods are firm; Fraser river salmon (sockeye) \$1.50 to \$1.80; tomatoes 80 to 90¢; peas 80 to 90¢; corn 95¢ to \$1.00; beans 80 to 90¢.

**HARDWARE AND METALS**—There is a fairly active trade, with prices ruling firm. Some lines of harvest and garden tools scarce. Metals active, with American pig iron higher.

**HIDES AND SKINS**—Hides quiet and steady. Cured are quoted at 8¾¢. Green unchanged at 8¼¢ for No. 1, 7½¢ for No. 2, and 6¼¢ for No. 3. Calfskins are steady at 8 to 10¢. Sheepskins are quoted at 90 to \$1.10. Tallow rules at 4¼ to 5¢ for rendered.

**LIVE STOCK**—The offerings of cattle were large this week, but the demand good and prices firm. Choice shippers sold at 4¼ and 4½¢ per lb, and medium at 4¼ to 4½¢ per lb. Bulls sell at 3¼ to 4¢ for heavy and at 3½ to 3¾¢ for light. Butchers' cattle are steady, with sales of good to prime at 4 to 4½¢, medium at 3½ to 3¾¢ and inferior at 3 to 3½¢. Stockers and feeders are steady 3¼ to 4¼¢ per lb. Calves \$4 to \$10 each. Milch cows \$30 to \$50 each. Sheep are firm, with sales of ewes at 3½ to 3¾¢ per lb., and bucks 3 to 3½¢. Lambs 4½ to 5½¢ per lb. Hogs are firmer with choice bringing \$4.02½ to \$4.75 per 100 lbs.; light bacon \$4.25 to \$4.37½; heavy \$3.75 to \$4.00; sows \$3 to \$3.25 and stags \$2 to \$2.25.

**PROVISIONS**—The market is quiet and prices steady. Mess pork is quoted at \$13.50 to \$14.00 short out at \$14.50 to \$15, and shoulder mess \$12.50 to \$13. Bacon 6½¢ in car lots for long clear, and 7 to 7½¢ in smaller quantities. Breakfast

## STOCKS AND BONDS.

NAME.	Par Val.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Mo.	Dates of Dividends.	Per Cent. Price May 18. (Bid)	Cash value per S.
British North Am.....	248	4,565,666	4,565,666	1,460,000	2	Apr. Oct	100	.....
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3½	June Dec	150 xd	75 00
Commercial, Windsor..	40	500,000	248,172	30,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	3	May	266½	132.87
Eastern Townships.....	50	1,500,000	1,500,000	835,000	3½	Jan July	155	77 50
Halifax Banking Co.....	20	500,000	600,000	375,000	3½	Feb. Aug	153	30 60
Hamilton.....	100	1,481,100	1,467,270	909,707	3½	June Dec	189 xd	189 00
Hochelaga.....	100	1,241,900	1,232,600	450,000	3½	June Dec	160	150 00
Imperial.....	100	2,000,000	2,000,000	1,200,000	4 & 1	June Dec	211½ xd	211 50
Jacques Cartier.....	25	500,000	500,000	250,000	3	.....	163 xd	37 00
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	3½	June Dec	169½ xd	169 50
Merchants' Halifax.....	100	1,500,000	1,500,000	1,250,000	3½	Feb. Aug	180	180 00
Molsons.....	50	2,000,000	2,000,000	1,300,000	4 & 1	Oct April	198	99 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	248 xd	496 00
National.....	30	1,200,000	1,200,000	100,000	3	May Nov	90	87 00
New Brunswick.....	100	500,000	500,000	600,000	6	Jan July	300	300 00
Nova Scotia.....	100	1,560,850	1,529,700	1,777,070	4	Feb. Aug.	230	220 00
Ontario.....	100	1,000,000	1,000,000	85,000	2½	June Dec	131 xd	131 00
Ottawa.....	100	1,500,000	1,500,000	1,170,000	4 & 1	June Dec	200	200 00
People's of N. B.....	150	180,000	180,000	140,000	4	.....	250	376 00
Quebec.....	100	2,500,000	2,500,000	650,000	3	June Dec	125	125 00
St. Stephen's.....	100	200,000	200,000	45,000	2½	April Oct	187 xd	187 00
Standard.....	50	1,000,000	1,000,000	600,000	4	April Oct	117	117 00
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec	244 xd	244 00
Traders'.....	100	700,000	700,000	50,000	3	June Dec	117 xd	117 00
Union, (Halifax).....	50	500,000	500,000	230,000	3	Sept	123	61 00
Union of Can.....	100	2,000,000	1,996,545	350,000	3	June Dec	120	120 00
Ville Marie.....	100	500,000	479,620	10,000	3	June Dec	90	90 00
Western.....	100	500,000	387,789	118,000	3½	April Oct	.....	.....
Agri. Sav. and Loan Co.....	50	630,000	623,544	160,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,168,000	3,168,000	910,000	4½	Jan July	181	181 00
Brit. Can. Loan & Inv. Co.....	100	1,937,900	398,491	120,000	3½	Jan July	95	95 00
Brit. Mortg. Loan Co.....	100	460,000	318,504	100,000	3	Jan July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	100,000	2	Jan July	140	10 00
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	3	Oct	76	76 00
Can. Landed & Nat'l Inv't Co.....	100	2,008,000	1,004,000	350,000	3	Jan July	102½	102 50
Can. Perm. Loan and Sav.....	50	5,000,000	2,600,000	1,200,000	3	Jan July	110	55 00
Can. Sav. & Loan Co.....	50	750,000	750,000	220,000	3½	June Dec	115	57 00
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	360,000	3	Jan July	134½	134 80
Domintion Sav. and Inv. Co.....	50	1,000,000	934,200	10,000	2½	July Dec	75	37 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1½	Jan	133	68 50
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar	110	110 00
Freshold Loan and Sav. Co.....	100	3,221,500	3,319,100	300,000	3	June Dec	98	98 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	349,109	3	Jan July	109	109 00
Home Sav. and Loan Co.....	10	2,000,000	200,000	200,000	3½	Jan July	140	14 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	750,000	4½	Jan July	180	90 00
Imperial Loan and Inv. Co.....	100	840,000	720,547	160,000	3	Jan July	90	90 00
Landed Banking and Loan.....	100	700,000	688,068	160,000	3	Jan July	109	109 00
Land. & Can. Loan and Ag.....	50	5,000,000	700,000	210,000	4	Mich Sep	65	38 50
London Loan Co.....	50	679,700	661,850	61,000	3	Jan July	108	54 00
Land. and Ont. Inv. Co.....	100	2,750,000	559,000	160,000	3½	Jan July	80	80 00
Manitoba & North-W. La Co.....	100	1,500,000	375,000	51,000	.....	Jan July	85	85 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan	175	70 00
Montreal Gas Co.....	40	2,500,000	2,997,910	.....	2½	April Oct	201	80 40
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	.....	Feb.	320	160 00
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Mich.	153	153 00
Merchants M'fg Co.....	100	600,000	600,000	.....	.....	Feb.	130	130 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3½	Mich Sep	136	132 00
Ont. Indus. Loan and Inv.....	100	488,800	314,386	150,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	490,000	3½	Jan July	122½	61 25
People's Loan and Dep. Co.....	50	600,000	600,000	40,000	.....	Jan July	33	33 00
Real Est. Loan Co.....	40	578,240	373,720	50,000	3	Jan July	55	27 50
Richelien and Ont. Nav. Co.....	100	1,850,000	1,260,000	250,000	.....	.....	112½	112 60
The Royal Electric Co.....	100	1,500,000	1,500,000	282,862	2	Jan.	187½	187 50
Toronto Electric Light Co.....	100	500,000	.....	20,000	.....	Jan.	139½	139 75
Toronto Street Railway.....	100	6,000,000	6,000,000	.....	1	Jan.	118	118 00
Union Loan and Sav. Co.....	50	1,095,400	699,020	200,000	3	July	30	15 00
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	3	July	115	115 00
Western Loan & Trust Co.....	50	2,301,500	1,611,721	52,000	3½	June Dec	98	49 00
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	105	106 00

\* Paying quarterly dividends.

## BELLEVILLE ONT.

A most important position must be accorded to Belleville, in any calculations which take account of the Bay of Quinte district in particular and Eastern Ontario in general. Both marine and inland is a term which appears to be contradictory in the highest degree, and practically a physical impossibility, yet it positively applies to Belleville, and this unique position is accounted for very naturally, lying upon the shores of the Bay of Quinte, just east of the Murray Canal. Belleville is a marine port, with an outlet both to the east and west, while just across the Bay, which is spanned by a splendid steel bridge, lies the populous and wealthy County of Prince Edward, the produce of which finds a market in Belleville, and the commerce of whose people is supplied from there. Thus it is plain how Belleville is really both an inland city and yet a marine port. Belleville is a city of 10,500 population, having all the natural advantages which entitle any place to consideration at the hands of those of other localities, who may for any reason contemplate a change of residence, or who are casting about for a suitable situation for the establishment of manufacturing or commercial enterprises. This is the centre for trade and commerce for an immense tract of country, being as it is the largest city between Kingston and Toronto, and divisional headquarters for the G.T.R. with the added importance of being the terminal point of the Midland division of the G.T.R. As a point for manufacturing industries Belleville excels, particular is this true of foundries and iron interests in general, as the deposits of iron ore in the contiguous territory to the north, are inexhaustible and easy of access to this market. The Abbott-Mitchell Iron & Steel Company, Limited, a recently incorporated company, is now building an immense Rolling Mill, there for the purpose of the development of every branch and detail of the iron trade in Canada. This company is an amalgamation of the mills of the Metropolitan Rolling Mills of Montreal and the Mitchell Iron Foundry and Rolling Mills of Norwich, Connecticut. Mr. Wm. Abbott, son of the late Sir John Abbott, is vice-president and secretary, Mr. Frank A. Mitchell is president, and Mr. Henry Pringle of Belleville, treasurer. The directorate of this concern which is meant to establish a new regime in the manufacturing of iron in Canada, is composed of the following gentlemen, whose names are a guarantee of good faith and careful successful business management: Mr. Frank A. Mitchell, Norwich, Conn., president; Mr. Chas. Bard, Norwich, Conn., John Mitchell, Norwich, Conn., Wm. Abbott, Esq., Montreal, Mr. S. I. Lazier, Belleville and Mr. Henry Pringle, Belleville. The capital stock of the company which is fully paid, is \$150,000. The charter of this company, is most comprehensive, covering points and granting privileges in many lines of manufacturing and constructive endeavors, which marks the organization as one of certain future and wide usefulness to this section, and Belleville in particular, and to Canada in general.

The owners of fine residences and splendid store buildings there certainly have not the disabilities of laboring under high assessment and an exorbitant rate of taxation. The assessment is \$4,000,000 with a rate of only 20½ mills, and this sum embraces all indebtedness, both debentures and local improvements, besides paying running expenses. The exemptions reach the sum of \$550,000. The value of school property, both public and separate in Belleville, is \$109,450. There are 18 public schools and 2 separate, and 1 central or preparatory college. The school population of Belleville is 3,500. This year's council board is something less than half as large as formerly, being reduced from 21 ward representatives to 10. The gentlemen who are this year's representatives of the people as aldermen are: Curtis Bogart, Esq., John Doyle, Esq., Thos. Hanley, Esq., Wm. A. Hungerford, Esq., P. Clement Jones, Esq., E. H. LaRoche, Esq., W. H. Panter, Esq., Albert Robinson, Esq., J. H. Sterling, Esq., and Henry Taylor, Esq. The Chairmen of Committees are: Executive, Ald. Doyle; Public Works, Ald. Hanley; fire, water and light, Ald. Jones; Markets, City Property and Licenses, Ald. Panter; Industries, Railways and Parks, Ald. Hungerford. Belleville's whole council composes each committee, and this being

so a chairman seldom finds himself short of a quorum, or at least of a sufficient number of members to authoritatively dispose of matters in committee under his charge. Aside from a mayor, the officers of the corporation are as follow: Clerk, Mr. D. B. Robertson; treasurer, Mr. J. P. Thompson; Solicitor, Stewart Masson, Esq.; Assessor, Francis McKay; Collector, J. W. Butterfield, Harbor Master; D. Collins, Surveyor; R. C. Hulme, Chief Fire Department, W. H. Campbell; Auditors, Messrs. Hope McGinnis and Hugh Walker. The steamboat services to and from Belleville comprise a daily service to Kingston, a regular service to Montreal and Rochester, besides a local service to Bay of Quinte points of almost an hourly character. The fine steel bridge mentioned as spanning the bay there, connects this city with Prince Edward County, and makes for trade to mercantile industries there which can hardly be over estimated. Nowhere on the front is there another centre of population so favorably placed as to surroundings. Elsewhere, the agricultural surroundings are all on one side, i.e. back from the lake. There agricultural greatness is on all sides of Belleville; Hastings County to the rear and on both sides of it, with Prince Edward County fronting it. Too much importance can hardly be attached to this feature, which in the case of Belleville is absolutely unique. Every sort of modern convenience is served to the people there, electric cars, electric light, sewerage, waterworks, gas, etc. The latter is in part owned by the city. The waterworks is valued at \$182,000, the purchase of which will be made soon by the city. A by-law to that effect will be voted on by the citizens, May 30th. The churches of Belleville are noted for their elegance and beauty. Some idea may be gathered from the following figures: R. C. Church, \$94,000; The Bridge Street Methodist Church, \$50,000; St. Andrews Presbyterian Church, \$40,000. Albert College, the Provincial Deaf & Dumb Asylum, Public Library, the Hospital for Friendless and Homeless Women, and an Isolation Hospital are institutions which are creditable to this city and the philanthropical disposition of its people. The public library contains fully 5,000 volumes, price of yearly privileges, \$1.00. The Deaf and Dumb School is the leader on this continent in this line of educational endeavor, with at the present moment an attendance of 237. The students issue a semi-monthly publication called the "Canadian Mute." This work presents no weaknesses. The mechanical work is beautiful and clean, while the news items are chosen with judgment, and the comments upon the subjects of daily interest show a high degree of intellectual training and capacity.

Belleville is headquarters for the 15th Battalion of the Argyle Light Artillery, Colonel W. M. Ponton commanding. This military organization has the most complete barrack and drill hall in Canada, and Belleville is very proud that it is located there. One of the treasures of these loyal soldiers is a statue of Her Gracious Majesty the Queen, modelled by Princess Louise and presented to them. Belleville is central for a field of mineral deposit, which is little known and less understood. The following facts obtained from the provincial Assayer at the Assay office in Belleville, Mr. J. W. Wells, will show this. The territory immediately to the north of this city contains immense quantities of mineral bearing rocks in which are found valuable deposits of iron, gold, lead and arsenic ores. The iron ores are both hematite and magnetic. The first being shipped from two deposits near Madoc, and the latter from the Welsh mine at Madoc, Dufferin mine at Malone and the Victoria mine at Irondale. All of this ore goes to the Hamilton blast furnace, Hamilton, Ont., except a recent trial shipment to the Deseronto charcoal furnace from the Belmont mine (Magnetic) in Peterboro county. Three gold deposits are being worked in this section, the Doloro mine, an arsenical gold ore, carrying on on the average about \$14 per ton in gold, which is treated by stamping and amalgamation for the free gold, the concentration and tallings being reached by the Bromo Cyanide process. This mine turns out on the average a 14 pound brick of pure gold per week valued at about \$4,300. The Belmont mine in Peterboro County is being worked by stamping

and amalgamation of a quality carrying about 2 per cent sulphurets, \$8.00 per ton in gold; this mine, when working steadily and in order turns out a 16 pound brick per week. The Boerth mine in Frontenac, is of a very rich quality carrying from \$14 to \$40 per ton, according to assays made in the provincial Assays Office, Belleville, from average samples, and is being worked by James process. In this immediate district there are a number of valuable stone quarries, turning out a beautiful grained limestone, which has been very largely used in the construction of public buildings and in the canals, etc. All in all the facts relating to the various minerals deposited in and around this district, are of a nature to surprise the masses, and the already established working plants turning the various minerals into finished articles of commerce, show that this section has not been neglected in the more general rush Klondykewards.

Amongst the social amusements of Belleville are included a Golf Club, several Tennis Clubs, splendid boating and fishing privileges under the auspices of clubs of high and low degree, a bowling green and picnic and camping grounds along the Bay, which are occupied continually during the summer. In the winter time this city is a perfect hive of social clubs, whose members are alive to the best side of life. The Quinte Musical Club heads the list. The rooms of this club are the best in this district and the members are of the best families with a proper regard for the amenities of life. Strangers sojourning in Belleville are looked up and tendered the hospitality of these people in a manner cordial and very grateful to the recipients.

There are two business colleges there, one at least of which has a reputation for excellence which far outruns the confines of the City of Belleville or locality.



J. Parker Thomas, a prominent barrister of Belleville, Ont. Commissioner for taking affidavits for use in Superior Courts in Quebec. Special Examiner for High Courts of Justice in Ontario, and head of the Belleville Bar Association. Mr. Thomas also occupies the position of secretary of the Local Board of Trade.

#### THE BELLEVILLE BUSINESS COLLEGE

Is an educational institution ranking with the best on this continent. The curriculum of this college of business comprises bookkeeping in all its various applications, business papers and customs, calculations, business writing, history and geography, shorthand and typewriting, telegraphy, etc., and civil service qualifications, including French and German. The list of students at the Belleville Business College, is made up of those seekers after correct business methods and their application all over the world. The Canadian contingent of course is the largest, as is natural to suppose, particularly that Ontario is contiguous territory. Scarcely a State of the Union is omitted on the list of attendance, and new comers are so frequent as to suggest a wonderful efficiency in the course pursued by the Belleville Business College. This college was opened many years ago by Robt. Bogle, Esq., of this city, who was later joined by J. Frith Jeffers, M.A., who is now the principal and conductor of this establishment. Belleville owes much to this institution for the excellent class of added population it is constantly drawing to the city, and in return it is equally true that the students are the recipients of the most considerate treatment at the hands of the citizens whose homes

are thrown open to the newcomers in truehearted hospitality, and quarters suitable for all college boys and girls are numerous. The tuition fee for a course is most reasonable being—scholarship for the commercial course, \$40; shorthand, \$30; telegraphy, \$50; which entitle the student to complete instruction in each department, unlimited as to time of completion. The fourth department, called the civil service course, is really a high class preparation for, the young business man, qualifying him for those special lines of business where a technical knowledge of mathematics, or of French and German are required. The fee in this department will be quoted upon correspondence with the principal. In a word, the course of business training covers all the work of the institute of chartered accountants, indeed even more, as it includes the practical use of modern languages. The important thing for the business public of Canada to know is that this business training is definite in its efficiency to a degree hardly reached by any other business college in America, for accountancy or secretarial work, court reporting, telegraphing or journalism.



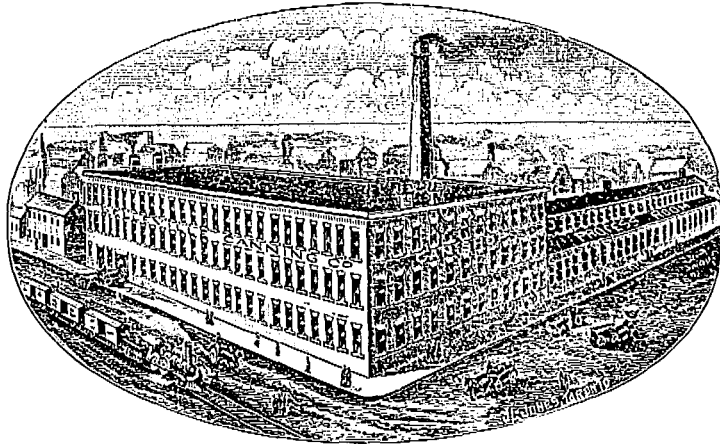
Alderman Hungerford, Chairman of the Executive Committee of the Belleville City Council, and a popular representative. Mr. Hungerford is prominently spoken of amongst the citizens as Belleville's next Mayor.

#### R. J. GRAHAM.

Mr. R. J. Graham is engaged in the business of evaporating, fruit and vegetable products, for export. The establishment there is headquarters for the combined efforts of sixteen branch factories in various portions of the United States and Canada, as well as its own business in this immediate district. Dried or desiccated fruits and vegetables are the leading lines of production. He is also a very large dealer in cheese, butter and eggs, and an exporter of these articles, owning 3 large cheese factories in Canada; 1 in this (Hastings) County, 1 in Prince Edward County and one in Essex County. The combined number of employees of Mr. Graham's various establishments reaches about 1,700. All sales are made from there, the branch establishments shipping goods as ordered from the head office in Belleville. The products of Mr. Graham's various establishments go all over the world and are suitable for all climates. In Britain, Mr. Graham's agents for his evaporated fruits and vegetables are as follows—London, H. & T. Walker; Liverpool, James Adams, Son & Co.; Bristol, Griffin & Culverwell. In produce, cheese, butter and eggs, London, S. E. Galzini; Liverpool, Marples, Jones & Co., and in Glasgow, Walter Laurier & Co. While Mr. Graham specially appreciates the demand for his goods in Britain, he does not neglect trade from any source, and accordingly Graham's evaporated, dried fruits and vegetables and produce are sold all over the world. In Bordeaux, France, R. Lesserre, agt.; Berlin, Germany, Alfred Peisor, agt.; Amsterdam, G. N. Sauches, agt.; Rotterdam, Altona Bros., agts.; Leipsic, Germany, R. Musselman, agt.; Dusseldorf, Germany, Muller & Kriegeskotke, agts.; Hamburg, W. Frey & Co., agts.; Capetown, Moffatt, Hutchins & Co., agts.; Australia, J. S. Larke, Sidney, agt., Government office, Buenos Ayres, E. M. Remie, agt.; at the Imperial Institute, London, Eng., Harrison Watson, agt. Mr. Graham's business aggre-

gates from \$750,000 to \$1,250,000 per year. The evaporator at this point has a capacity of 1,000 bushels of fruit or vegetables daily. In this city he owns one large cold storage establishment and is now building another, in both of which the cold air circulation system will be in operation instead of ice. The system in each will be equal to the melting of about 40 tons of ice daily.

Mr. Graham is also conducting at Belleville an immense vinegar factory and all in all considering the excellence of his products together with the wideness of his operations both as to manufacture and export, Mr. R. J. Graham stands easily at the head of the business community there, and in truth he is cordially so recognized by his fellow townsmen.



THE BELLEVILLE CANNING CO.

Messrs. Morden & Hagerman are the proprietors of the Belleville Canning Company's Works, and the "Queen's Brand" of canned goods is their product. This factory is the most extensive cannery in the Dominion. The output at the present is confined to the articles of fruit and vegetables, corn, beans, peas, tomatoes, pumpkins; all sorts of small fruits, apples, pears, peaches, plums, strawberries and raspberries, pineapples, etc. Of the tropical fruits Messrs. Morden & Hagerman are large importers; recent additions to the production of this establishment are canned chicken, turkey, mince meat, and other meats, also tomato catsup and soups, jams and jellies. The firm is composed of two young, vigorous and enterprising citizens, and amongst Belleville's business men there are none who more deserve success in large measure. This firm imports tin from

Wales, and manufactures all the cans used in their business. This branch occupying an immense space for its operation, and employing large numbers of expert workmen. All of the vegetables used in this business are grown by the firm themselves under contract. They have this year about one thousand acres in seed. When the canning season is on nearly 200 people are pushing the work here, at good wages. The trade of the Belleville Canning Co. is Canadian principally, although an exportation to Britain of canned apples by this firm has reached very large proportions. This firm makes a specialty of canned apples and peas and "Boston" baked beans, with and without tomato sauce. The goods of this firm bearing the "Queen's Brand," are genuinely prepared, and are guaranteed to be perfectly pure, toothsome and wholesome, all the cans being made without the aid of any acid.

MARSH & HENTHORN.

These gentlemen succeeded to the business of the G. & J. Brown Mfg. Co., foundrymen, at this point in January, 1897. Their establishment is complete, comprising a foundry, machine shop, boiler shop and pattern shop. Their line of manufacture includes contractors' plants, hoists, engines, dump carts, etc., and all sorts of railway supplies. Such contractors as those upon the Victoria bridge work, and the Canadian Construction Company at Farran's Point, are among the customers of this firm who are also Canadian manufacturers for the Babcock & Wilcox Co., Montreal, showing by the mere fact of connection with whom is a sufficient guarantee of the excellence of the work produced as well as the dispatch with which orders are filled. The Marsh Henthorn Special Creamery engine is attracting attention from creameries all over Canada. Its special features may be obtained upon inquiry of the firm addressed to their Belleville office. The engine in question is unique in as much as there is not a concealed bolt or nut in the whole machine, no connection but may be reached readily by the operator with a monkey wrench, and even a novice may keep it taut and in order on this account. Messrs. Marsh & Henthorn also manufacture stove castings, chilled car wheels, derrick fittings, etc. In fact every sort of foundry work is produced by this firm. Their buildings, including all the different shops and yards, occupy about two acres of ground, and their employees number about 50, all skilled men. The establishment has an output of something more than \$40,000 per year.

GEO. WALTON & CO.

Messrs. Walton & Co. operate a large planing mill, sash and door factory, office furnishings, interior hardwood finishings, etc. The material for the use of this manufactory comes from the Georgian Bay district, especially *line*. The fancy hardwoods the firm get through Toronto importers. The firm especially caters for work from architects' designs, and this class of work is turned out from this factory with exactitude and promptness which invariably pleases.

THE ANGLO-AMERICAN HOTEL.

This well known hostelry on Front street, Belleville, still is the traveller's home, and the best patronized hotel between Toronto and Montreal. D. Coyle, the proprietor, is the same popular host as ever, and the advancing years only adds to the efficiency of his management and the care he displays on behalf of his guests. The Anglo-American Hotel is undergoing enlargement, improvement and refitting, and will soon be one of the finest as well as the most comfortable houses on the line. Travelling men will congratulate themselves that this hotel will keep pace with the times, because its location is most convenient to the mercantile community.

Belleville suffers a peculiar disability. Placed centrally as to location, possessing to a very high degree a cultured people, with a consuming population for 50 miles around, which looks to Belleville for supply, shipping facilities not excelled anywhere, and scarcely equalled in Canada, the mournful fact is that this city is blessed (?) with men who forsooth on account of official or leading commercial placing, pose as spokesmen for it, who apparently fall far short of a proper conception of the advantages and possibilities open to this beautiful and well placed city.







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Every description of Ornamental Glass requisite for Hotels, Taverns, Public and Private Buildings, &c.

PLAIN AND PAINTED MIRRORS,  
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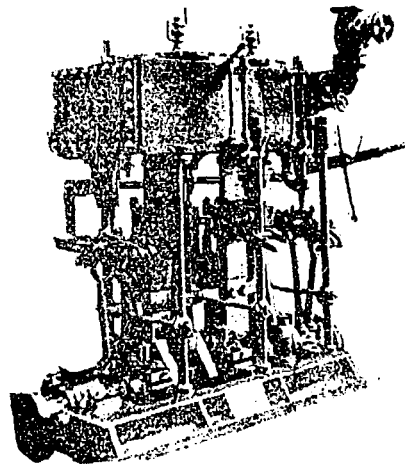
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**EPPS'S COCOA**

GRATEFUL COMFORTING

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

BREAKFAST SUPPER  
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ELECTRIC LIGHT ENGINES.

MAKERS TO

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WAR DEPARTMENT and CUSTOMS.

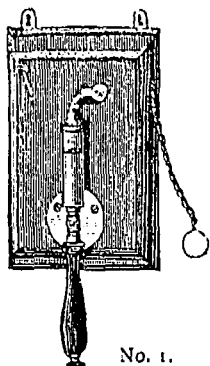
DOCKHEAD IRONWORKS,  
BERMONDSEY, LONDON, S.E., ENGLAND.

AS USED IN THE HOUSE OF COMMONS.

That's the Electric Switch that supplies the Flame.

60 Lights a minute.

10,000 Matches saved per week by each.



No. 1.

The Patent Instantaneous

"GLORIA" AUTOMATIC LIGHTER.

Economy.

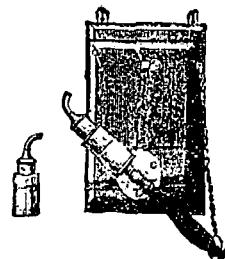
Cleanliness.

Safety.

MATCHES SUPERSEDED.

Every Private House, Club, Hotel, Restaurant, Saloon, Bar, Cigar Store, Smoking or Billiard Room requires one or more.

PERPETUAL and INSTANTANEOUS LIGHT.



No. 2.

**ADVANTAGES:** The advantages of this apparatus may be enumerated as follows:—It does away with the use of Matches, and by avoiding the dropping of burnt portions of matches into lamps, on billiard tables, carpets, etc., insures safety and cleanliness. It also effects a very great economy over the usual mode of obtaining a light, and saves a great amount of trouble.

Figure 1 shows apparatus hanging. Figure 2 shows instantaneous flame in moving handle to the right. The battery of apparatus is guaranteed to last, with reasonable usage, for one year for public places, such as Hotels, Restaurants, Cafés, Cigar Stores, Smoking Rooms, etc., and a longer period for private Houses. The cost of maintenance of burner is under one penny per week.

**INSTRUCTIONS:** The detachable nickel-plated burner of apparatus requires refilling about once a week in accordance as it may have been used, and will burn continuously for about three hours; it can be carried about and replaced on apparatus in position as required.

PRICES: No. 1. Walnut Case, Nickel-plated Lighter, - - - £1 10s. Od. each.  
No. 2. " " Detachable Nickel-plated Lighter, £1 12s. 6d. "

Each Machine must have Address:

JOHN WALTON, 176, Shaftesbury Avenue, LONDON, W.C., England.

ESTABLISHED 1855

# Taylor's Safes

145 & 147 FRONT STREET EAST TORONTO

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# POST'S "C.B.Q."

THE MOST EFFECTIVE CURE yet discovered for

## GOUT and RHEUMATISM.

No Colchicum, Calomel or Mercury.

### UNQUESTIONABLE TESTIMONIALS.

Mr. W. YARDLEY, the celebrated Cambridge University Cricketer, writes over two years after the cure was effected:—

"BEEFSTEAK CLUB, 9, Green Street, Leicester Square, W.C. March 29th, 1898.

Dear Sir,—I see in your advertisement in to-day's "Daily Telegraph," that you publish a letter of mine to you, dated February 9th, 1896, in which I testify to the fact that your "C.B.Q." after three months' steady trial, had greatly benefited me at the time. I hope it may give you as much satisfaction as it gives me to know that from that day to this I have never had a symptom of the Gout, to which I was a martyr for over 25 years, before I had the good fortune to take your "C.B.Q."

As you are well aware, I have no interest whatever in your medicine beyond the good it has done to me personally, and the hope that many other sufferers may benefit as I have done from its use.

Yours faithfully,  
W. YARDLEY."

Can better evidence be required of the curative properties of Post's "C.B.Q."?

Mr. Yardley used ten bottles of medicine.

"MONTROSE VILLA,

1 Primrose Road, Leyton,

28th September, 1898.

Dear Sir,—After suffering from Muscular Rheumatism and Sciatica for 18 months, I was induced to try your Tablets, and am pleased to say, that after three months' treatment I was able to walk a distance of four or five miles easily, while before I tried them it was a misery to walk a short distance.

I have recommended them to several friends, who have also derived great benefit. I cannot do otherwise than speak well of your medicine, and would advise all sufferers to give it a fair trial, but not for a week or two only, and then leave it off if results are not satisfactory, as I received more benefit in the last month than I did in the first two.

Yours faithfully,  
W. E. PHILLIPS."

HENRY NICHOLLS, Esq., late Treasurer of the Oxford University Golf Club, writes:—

"MILL ROAD, DEAL, January 5th, 1899.

Sir,—After three months' patient trial of your "C.B.Q." Tablets, I feel bound to say that the Rheumatic Gout, Eczema, and Sciatica which I suffered from for many years has been wonderfully benefited. I have tried Aix-les-Bains, Buxton, Droitwich, and various Baths; I have been under good London doctors, and taken many kinds of medicine, but nothing has ever hunted the poison out of my system, and at the same time done me no sort of harm so far as I am aware, as this medicine. I had for years little or no peaceful sleep, and was regularly run down, and now I am comparatively young and fresh again, and can sleep quite comfortably, though before I took the medicine I could not lie in any posture free from gnawing pain. My general health is also, as might be expected, wonderfully improved. I can now defy the weather once more in playing golf, and even hunting, and I feel that I really ought to make this known for the benefit of other sufferers."

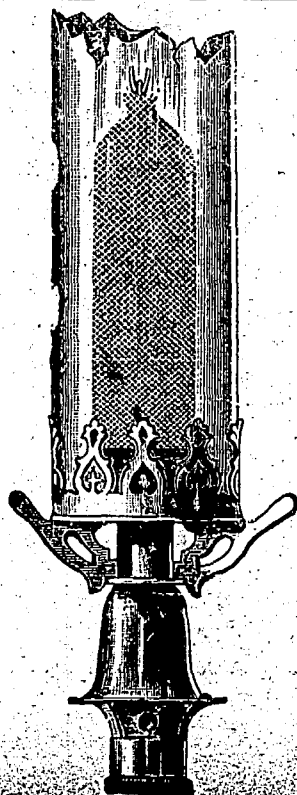
A. M. POST, Esq.

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

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

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

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



The Incandescent Accessories and Maintenance Syndicate, Limited,

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Manufacturers of

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ELECTRIC LIGHT and GAS.

## Donkin Gas Valve.

(INTERNAL RACK AND PINION.)

Over 1,500 valves always in stock. Supplied to all Gas Works in Great Britain. Prices and Terms on application.

Over 100,000 Supplied.

BRYAN, DONKIN & CO., Ltd.,

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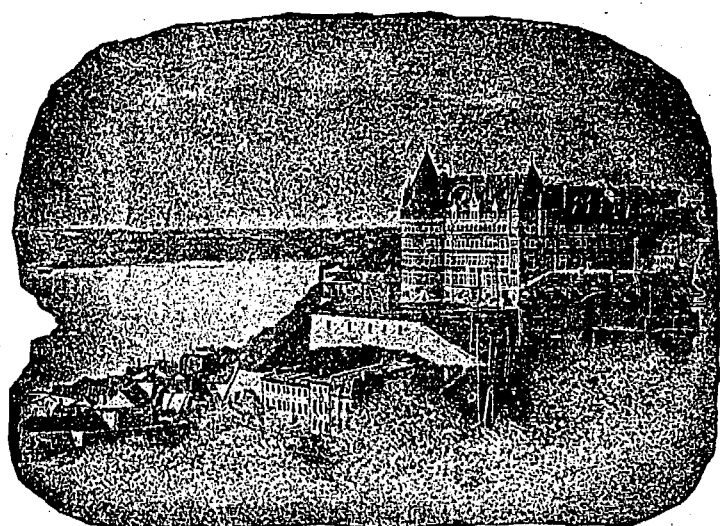
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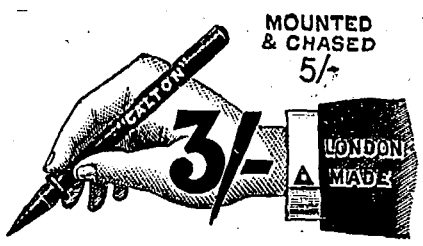


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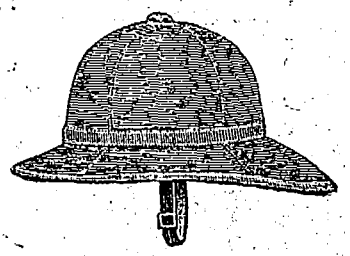
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 18, 1899

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.			
<b>Boots and Shoes.</b>				Mens.	Boys.	Youths.	<b>Brooms.</b>				<b>Heavy Chemicals.</b>			
Brogans or Cobourgs	.....	\$0 70	0 80	\$0 80	0 85	\$0 55	0 60	Good Luck 2 1/2 stg. Var. Han.	3 20	0 00	Bleaching Powder	1 75	2 50	
Split Balmorals	.....	0 90	1 10	0 80	0 90	0 70	0 75	Rose 4 varn. hand heavy.	3 80	0 00	Blue Vitriol	7 50	8 50	
Kip	.....	1 10	1 20	0 95	1 00	0 80	0 85	Pansy 4 " " medium	3 50	0 00	Brimstone	2 00	2 50	
Buff	..... or Congress	1 20	1 50	1 00	1 20	0 90	1 00	Thistle 4 " " "	3 19	0 00	Caustic Soda 60	1 80	2 35	
Split Boots	.....	1 30	1 75	1 10	1 25	0 90	1 00	Map Leaf A 4 stgs.	3 80	0 00	" 70	2 00	2 25	
Kip	.....	2 10	2 75	1 50	1 75	1 10	1 30	B 4 " stained	3 20	0 00	Soda Ash	1 21	1 50	
Grain	..... \$2.00 to \$3.00, Felt Sox	2 10	2 75	1 50	1 75	1 10	1 30	B 4 " varn han	3 10	0 00	Soda Bicarb.	2 25	2 35	
Felt Boots, half fox	.....	\$1 75,	\$2 00	full 2 42	2 50	<b>Drugs &amp; Chemicals</b>				Sal. Soda	0 72	0 75		
				Womens.	Misses.	Children.	Acid Carbolic Cryst medl.	0 30	0 40	Concentrated	1 50	2 00		
Split Batts or Bals	.....	0 70	1 75	0 65	0 70	0 47	0 50	Alum, Cape	0 16	0 18	<b>Fish.</b>			
Kip Pebbled or Buff Bals	.....	0 90	1 00	0 80	0 90	0 60	0 70	Alum	1 40	1 50	Distributors prices.			
Pebbled Button, Machine Sewed	.....	1 00	1 10	0 90	1 00	0 70	0 75	Borax, xtls	0 08	0 07	Cape Bret. Herring	0 00	0 00	
Glazed Buff Button	.....	1 00	1 10	0 90	1 00	0 70	0 75	Brom. Potass	0 70	0 75	Labrador Herrings	0 00	0 00	
Pollah Calf	.....	1 25	1 60	1 15	1 25	0 90	1 00	Camphor. Eng. Ref Rings	0 60	0 65	No. 1 Shore Herrings	4 50	0 00	
Dongola Kid 1 quality	.....	1 00	1 10	0 90	0 95	0 75	0 80	" Refoz. ck	C 65	0 70	" Nova Scotia	0 00	4 50	
" 2 " "	.....	1 15	1 35	1 00	1 15	0 85	0 95	Citric Acid	0 45	0 48	Mackerel No. 1, pails	0 00	1 75	
" 3 " "	.....	1 50	2 00	1 20	1 50	1 00	1 10	Coppers, per 100 lbs	0 75	0 80	" "	0 00	0 00	
Mens' Calf, Bals. Cong or Butt. Goodyear Welt	.....				2 30	3 50	Cream Tartar	0 20	0 25	Green Cod, No. 1	0 00	0 00		
" " " " McKay Sewn	.....				1 90	2 10	Epsom Salts	1 50	1 75	Green " large	0 00	0 00		
" " " " Tan Russia Calf, Bals. Cong or Butt. Goodyear Welt	.....				2 50	3 50	Glycerine	0 18	0 22	Draft " "	0 00	0 00		
" " " " " McKay	.....				1 90	2 10	Gum Arabic per lb.	0 25	0 50	No. 2 " "	0 00	0 00		
" " " " French Pat. Calf or Enamel Leather Bals. Butt. and Cong.	.....				8 50	4 50	" Trag.	0 50	1 00	Large dry Gaspe per qnt.	4 50	0 00		
Ladies' Glaze Dong. Butt. and Bals., Goodyear Welt	.....				2 10	3 00	Morphia	1 75	1 85	Salmon No. 1 brls Lab.	14 00	14 00		
" " " " " Turns 1 quality	.....				2 10	3 00	Oplum	4 25	4 50	Salmon (terces)	0 00	0 00		
								Oxalic Acid	0 10	0 12	" Brit. Col brls.	00 00	18 00	
								Phosphorus	0 65	0 75	Boneless Fish	0 03	0 04	
								Potash Bichromate	0 09	0 12	" Cod	0 05	0 06	
								Potash Iodide	3 40	3 75	Finnan Haddies	0 07	0 07	
								Quinine	0 50	0 55	N. S. Salt Herrings, in	2 30	0 00	
								Strychnine	0 75	0 90	half-barrels.	4 25	0 00	
								Tartaric Acid	0 35	0 40	Salt Lake Trout, half-brls	4 25	0 00	
								Tin Crystals	0 20	0 25	<b>Flour.</b>			
								<b>Licorice.</b>				Winter Wheat patents	3 75	4 00
								Y. & S. stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes				3 90	4 00	
								Acme Licorice Pellets, 5 lb. cans.				3 50	3 65	
								Y. & S. Licorice Lozenges, 5 lb. cans.				1 65	1 75	
								Cocain Hyd. (oz)				3 65	3 70	
								Oil Peppermint lb.				0 00	0 00	
								Oil Lemon				3 70	3 80	
												0 00	16 00	
												0 00	16 50	
												15 50	17 00	
												19 50	20 00	

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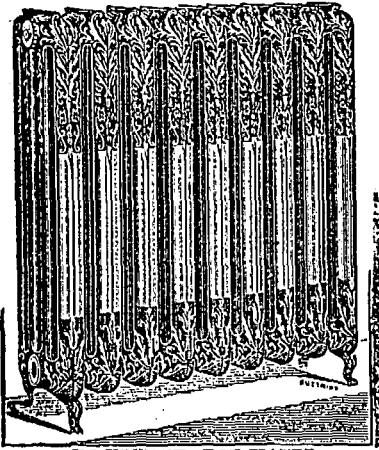
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**Gurney-Massey Co., Limited.**

MONTREAL,

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 18, 1899

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		\$	c.			\$	c.			\$	c.
<b>Farm Products.</b>											
Butter, Finest Cr. tubs..	0 16	0 10	Barley, malting.....	0 00	0 06	Molasses (Barbados).....	0 34	0 35	Vermicelli, Canadian.....	0 05	0 06
" " boxes	0 14	0 16	" feed in store.....	0 09	0 09	Porto Rico.....	0 00	0 00	Macaroni.....	0 05	0 06
Township's Dairy.....	0 14	0 15	Peas, per 60 lbs. afloat.....	0 00	0 73	Trinidad.....	0 00	0 00	" Italian.....	0 10	0 13
Western Dairy.....	0 13	0 13	Rye.....	0 53	0 55	Cuba.....	0 00	0 00	Peel—Citron.....	0 14	0 16
Med. Qual.....	0 00	0 00	Corn, Ontario.....	0 00	0 00	Antigua.....	0 00	0 00	Orange.....	0 11	0 12
Roll Butter.....	0 10	0 12	" duty paid.....	0 00	0 00	Batavia.....	0 11	0 18	Lemon.....	0 10	0 12
<b>CHEESE:</b>											
New Western.....	0 09	0 09	<b>Groceries.</b>								
Finest Full make.....	0 10	0 11	Tea, (Hf. Chest & Cad.)..	0 15	0 16	Loose Musc. California..	0 05	0 08	Vanilla, yel. wrap. 24 x 1/4 lb	0 34	0 36
French Cheese.....	0 09	0 09	Japan, com. to med., D..	0 17	0 19	Lays, London.....	1 50	1 75	do Chamots do do	0 48	0 49
<b>EGGS: Best.</b>											
" per D.....	0 11	0 11	" good med. to fine.....	0 22	0 25	Con. Cluster.....	2 20	2 30	do Pink do do	0 50	0 56
" Old.....	0 14	0 18	" fancy.....	0 26	0 36	Extra Dessert.....	2 75	0 00	do Blue do do	0 58	0 66
<b>EGG PRODUCTS:</b>											
Bacon, smoked, per lb....	0 11	0 12	X. Ryson, com. to good..	0 14	0 20	Royal Buckingham.....	3 50	0 00	2 1/2 p. Van. Green do do	0 60	0 66
" " Canvassed.....	0 30	0 00	" fine to finest, D.....	0 30	0 45	Valencia.....	0 03	0 08	do do Lilac do do	0 58	0 66
Pork Ca. s.c. per bbl.....	15 00	15 50	Guano powder, Moyune....	0 22	0 25	" Selected.....	0 06	0 06	do do Bronze do do	0 65	0 67
do mess.....	12 00	13 00	" good.....	0 25	0 35	" Layers.....	0 06	0 00	do do White do do	0 73	0 74
Lard, per lb Can pure....	0 08	0 07	" fine to finest.....	0 19	0 23	Currants, Provincials...	0 04	0 06	Unsweet'd blue prem do	0 38	0 42
" Com. Refined.....	0 05	0 05	Coolong.....	0 28	0 42	Filliatras.....	0 04	0 06	<b>Starch:</b>		
<b>SEEDS:</b>											
Olive, red, per lb.....	0 07	0 10	Congou, common.....	0 15	0 16	Patras.....	0 04	0 06	Can. Laundry.....	0 04	0 00
Alsiak, per lb.....	0 07	0 09	" good common.....	0 15	0 20	Voitiazas.....	0 00	0 06	Silver Gloss.....	0 00	0 07
Timothy, (Can'n) per bah.	2 00	2 50	" med. to good.....	0 22	0 27	Prunes.....	0 06	0 10	Benson's Prep. Corn....	0 00	0 06
" Western.....	1 10	2 10	" fine to finest.....	0 32	0 35	Figs in bags.....	0 15	0 25	Can. Pure Corn.....	0 01	0 05
Flax 56 lbs.....	0 65	1 00	Indian.....	0 17	0 23	" new layers.....	0 05	0 06	Vinegar, less 10 p.c. dis.	0 33	0 00
Fall Rye.....	0 75	0 90	Darjeelings.....	0 35	0 45	Dates.....	0 19	0 25	Imp Trip.....	0 28	0 00
Millet.....	0 75	0 90	Ceylon.....	0 18	0 35	Sh. Almonds, bxs.....	0 09	0 10	Cote D'or.....	0 28	0 00
Hungarian.....	0 75	0 90	Coffees, Mocha (green)...	0 25	0 26	S. S. Tarragona.....	0 10	0 14	Crystal Pickling.....	0 28	0 00
<b>SUNDRIES:</b>											
Potatoes, "Rose" per bag	0 65	0 70	Java.....	0 22	0 25	Walnuts.....	0 12	0 00	W. W. XXX.....	0 20	0 08
" " White Stars.....	0 55	0 60	Maracalbo.....	0 17	0 18	" Grenoble.....	0 09	0 10	W. W. XX.....	0 17	0 08
Honey.....	0 07	0 08	Jamaica.....	0 17	0 18	Filberts.....	0 09	0 10	W. W. X.....	0 17	0 08
Beeswax.....	0 20	0 25	Plantation Ceylon.....	0 27	0 29	Spices: Cassia.....	0 09	0 12	Pure Malt.....	0 45	0 00
Beans: white ordinary bns	0 85	1 00	Chicory.....	0 06	0 11	Mace.....	0 35	0 16	Cider.....	0 17	0 00
" hand-picked.....	1 00	1 10	Canadian do.....	0 00	0 06	Cloves.....	0 50	1 00	XXX.....	0 37	0 00
Maple Sugar.....	0 07	0 09	Sugars:			Nutmegs.....	0 08	0 15	W. W. X.....	0 05	0 04
Maple Syrup in wood.....	0 00	0 07	Ex Granulated, brls.....	4 60	4 65	Jamaica ginger, bl.....	0 07	0 14	Soap: Best Laundry.....	0 02	0 04
Maple Syrup in tins.....	70	1 00	German gran'd.....	0 00	0 00	" unbl.....	0 08	0 10	Common.....	3 00	3 30
<b>GRAIN.</b>											
Hard Man, No. 1 Ft. Will	0 00	0 72	Ex Ground, in brls.....	5 20	5 25	African.....	0 15	0 20	Matches: Telegraph.....	2 80	3 00
" No. 2.....	0 00	0 63	" in bxs.....	5 45	5 60	Pimento.....	0 15	0 16	" Telephone.....	0 00	1 40
Oats in store.....	0 00	0 34	Powdered, in brls.....	4 85	5 00	Pepper, Black.....	0 22	0 28	" Parlor.....	2 65	2 85
			" bxs.....	5 20	5 25	" White.....	0 22	0 28	Tiger.....	0 00	2 55
			Paris Lumpa, in brls.....	5 60	5 65	Mustard, 4 lb Jar, Eng..	0 72	0 76	Sovereign.....	0 00	2 85
			" half brls.....	5 70	5 75	" 1 lb " "	0 23	0 25	Washboards:		
			" 100-lb bxs.....	5 70	5 75	" 4 lb Jars, Cana....	0 65	0 70	Royal Lilly.....	1 60	0 00
			Branded Yellows.....	4 00	4 40	" 1 lb " "	0 22	0 24	do Rose.....	1 65	0 00
						" 1 lb " "	0 00	0 16	Globe.....	1 65	0 00
						Rice, C. C. standard B..	0 00	3 25	Improved Globe.....	1 80	0 00
						" Burma.....	4 25	4 75	<b>Hardware.</b>		
						" Crystal Japan.....	6 00	5 25	Antimony.....	0 10	0 11
						" Carolina.....	6 75	7 75	Tin. Block, L & F, 1/2 lb..	0 00	0 30
						Taploca, Pearl.....	0 03	0 04	" Straits.....	0 00	0 00
						Gelatine, 1 qt pk.....	1 15	0 00	Copper: Ingot.....	0 19	0 00
						" 1 qt pk.....	1 75	0 00		0 00	0 00
						" 2 qt pks.....	2 30	0 00			



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Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Galvanized Staples—</b>		<b>Metal Scrap</b>		<b>Tallow, cake.</b>	0 00 0 05
Cut Nail SCHEDULE.		100 lb. box.....	3 50 0 00	No. 1 Wrought Iron.....	12 00	" barrel.....	0 04 0 04
Base Price, per Keg.....	2 05 0 00	Bright.....	2 90 0 00	No. 1 Machinery.....	10 00	<b>Leather</b>	
Extras—Over and above 30d.,	less to keg	<b>Galvanized Iron:</b>		Stove.....	4 00	No. 1 B. A. Sole.....	0 24 0 25
40d, 50d, 60d and 70d Nails.	rebate.	Morewoods Lion, No. 28,	5 00 5 10	Malleable iron.....	7 00	No. 2 B. A. Sole.....	0 23 0 23
Cut and Fence Nails—		Queen's Head,	4 45 4 70	Hard Steel.....	0 02 1/2	No. 3 B. A. Spanish Sole	0 19 0 21
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	or equal, } gauge 28		(per long ton 2240 lbs.)		Buffalo Sole, No. 1.....	0 23 0 25
10 and 12d ".....	0 10 0 00	Common.....		Lead solid.....	0 02 1/2	" " No. 2.....	0 19 0 21
8 and 9d ".....	0 15 0 00	<b>Bar Iron, per 100 lbs.</b>		Light Brass.....	0 08	Slaughter, No. 1.....	0 25 0 28
6 and 7d ".....	0 30 0 00	Schedule Extras adopted		Copper Bottoms.....	0 09 1/2	light medium & heavy..	0 23 0 23
4 and 5d ".....	0 40 0 00	July 7th.		Heavy Copper.....	0 10 1/2	" " No. 2.....	0 24 0 25
3d ".....	0 65 0 00	Ord. Crown, base.....	1 70 1 75	Red Brass.....	0 08 1/2	Harness.....	0 24 0 25
2d ".....	1 00 0 00	Best Refined.....	2 00 0 00	Heavy Yellow Brass.....	0 07 1/2	Upper, heavy.....	0 24 0 25
Out spikes 10c, per Keg ad-		Norway.....	0 00 3 25	Yellow Metal Sheathing	0 08 1/2	Upper, light.....	0 23 0 25
vacate.		Am. Sheet Steel, 6 1/2 14	2 50 0 00	Wane.....	0 08 1/2	Grained Upper.....	0 25 0 28
Fine blued nails—		" " " 16	2 00 0 00	Bright and Annealed		Scotch Grain.....	0 25 0 28
2d per 100 lbs.....	1 00 0 00	" " " 18 & 20	2 40 0 00	Nos. 2 to 9 base.....	2 50 0 00	Kip Skins, French.....	0 29 0 25
3d ".....	1 50 0 00	" " " 22 & 24	2 55 0 00	Net, extra for other		English.....	0 29 0 25
Casing Box, Tobacco Box		" " " 26	2 55 0 00	Alc.		Canada Kip.....	0 50 0 60
and Flooring Nails—		" " " 28	2 00 0 00	Coppered base Net, extra	3 00 0 00	Hemlock Calif.....	0 50 0 70
20 to 30d per 100 lbs.....	0 55 0 00	Boiler plates, iron, 3/4 in.	0 00 1 75	for other sizes.		" Light.....	0 50 0 60
10 to 16d ".....	0 60 0 00	" " " 3-16 in.	0 00 2 50	Barbed Wire.....	3 00 f.o.b.	French Calf.....	0 50 0 60
8 and 9d ".....	0 65 0 00	Boiler Heads, steel.....	0 00 0 03 1/2	2 and 4 barbs.....	Montreal.	Splits, light and medium.	0 29 0 25
6 and 7d ".....	0 70 0 00	Hoop Iron, base for 2 in.		Plain Twist 2 and 3 wrs.		" heavy.....	0 21 0 23
4 and 5d ".....	0 95 0 00	and larger.....	0 00 2 45	Staples.....		" small.....	0 20 0 22
3d ".....	1 20 0 00	Band Canadian, 1 to 6 in.		Spring Wire per 100, 85c		Leather Board, Canada..	0 06 0 10
Finishing nails—		30c; over base of ordin-		net extra.		Enameled Cow, per ft.....	0 11 0 18
3 inch and longer per 100 lbs	0 60 0 00	Iron, smaller size Extras				Pebble Grain.....	0 11 0 12
2 1/2 and 2 3/4 inch.....	0 05 0 00	as adopted July 7th.				Glove Grain.....	0 12 0 13
2 and 2 1/2 ".....	0 70 0 00	<b>Canada Plates 7:</b>		<b>Rope.</b>		B. Calif.....	0 15 0 20
1 1/2 and 1 1/2 ".....	0 95 0 00	Good Brands.....	2 20 2 25	Sisal, base.....	0 10 1/2	Brush (Cow) Kid.....	0 18 0 12
1 1/2 ".....	1 20 0 00	Full Polished.....	3 00 3 25	" 7-18 and up.....	0 11 1/2	Bulk.....	0 15 0 15
1 ".....	1 50 0 00	Galvanized.....	4 00	" 5-16 ".....	0 11 1/2	Russetta, light.....	0 11 0 11
Slatting nails—		Wro't Iron pipe, 1/2 in.	2 90	" 3-16 ".....	0 12	" heavy.....	0 12 0 15
1 1/2 and 1 1/2 inch per 100 lbs..	0 95 0 00	" 3/4 in.....	2 95	Manilla, base.....	0 11 1/2	" No. 1.....	0 33 0 40
1 1/2 ".....	1 20 0 00	" 1 in.....	3 55	" 5/16 ".....	0 11 1/2	" Saddlers'.....	0 28 0 30
1 1/2 ".....	1 50 0 00	" 1 1/4 in.....	4 90	" 3/4 ".....	0 12	Int. French Calf.....	0 65 0 75
Common barrel nails—		" 1 1/2 in.....	6 50	" 1 ".....	0 12	English Oak.....	8 00 9 00
1 1/2 inch per 100 lbs.....	1 00 0 00	" 2 in.....	8 25	" 3-16 ".....	0 12 1/2	Rough.....	0 20 0 25
1 ".....	1 25 0 00	per 100 ft. nett.	10 50	Lath yarn.....	0 09 1/2	Dongola, extra.....	0 33 0 42
3/4 ".....	1 50 0 00	Steel, cast per lb.....	0 07 0 10	<b>Wire Nails.</b>		" ordinary.....	0 20 0 22
Glitch nails—		" Spring, 100 lbs.....	2 50 0 00	Base Price carload.....	2 45	Colored Pebbles.....	0 18 0 18
3 inch and longer per 100 lbs	0 60 0 00	" Tire.....	2 40 base	Less than.....	2 50	" Calif.....	0 16 0 24
2 1/2 and 2 3/4 inch.....	0 65 0 00	" Sleigh shoe, 100 lbs..	2 40 base	2d f.....	1 00	<b>Oils</b>	
2 and 2 1/2 inch.....	0 70 0 00	" Toe Calk.....	2 80	3d f.....	0 65	Cod Oil.....	0 37 0 42
1 1/2 and 1 1/2 ".....	0 95 0 00	" Machinery.....	2 75 base	4d and 5d.....	0 40	S. R. Fat Seal.....	0 40 0 45
1 1/2 ".....	1 20 0 00	<b>Tin Plates:</b>		6d and 7d.....	0 40	Straw Seal.....	0 35 0 37
1 ".....	1 50 0 00	IC Coke.....	0 00 3 15	8d and 9d.....	0 30	Cod Liver Oil, Nfld. Norw	0 70 0 80
Sharp and flat pressed nails		IC Charcoal.....	3 50	10d and 12d.....	0 15	" Process.....	1 00 1 10
3 inch and longer per 100 lbs.	1 25 0 00	LX Charcoal.....	3 50	16d and 20d.....	0 08	Norwegian.....	1 00 1 10
2 1/2 and 2 3/4 inch.....	1 50 0 00	<b>Usual</b>		30d to 50d.....	Base	Castor Oil.....	0 07 0 09
2 and 2 1/2 ".....	1 85 0 00	<b>Trade</b>		<b>Hides and Tallow</b>		Castor Oil brls.....	0 07 0 09
1 1/2 and 1 1/2 ".....	2 50 0 00	<b>Extras</b>		Montreal Green Hides		Lard Oil, Extra.....	0 55 0 65
1 ".....	3 00 0 00	IC Coke.....	6 25	No. 1.....	0 00 0 04	" No. 1.....	0 45 0 55
Coil Chain—No. 6.....	0 10 0 00	Russ. Sheet Iron.....	0 09 1/2 0 10	No. 2.....	0 00 0 07	Linseed, raw, nett.....	0 48 0 51
" 5.....	0 09 0 00	Lion & Crown tin d's 1 1/2		No. 3.....	0 00 0 06	" boiled, nett.....	0 50 0 54
" 4.....	0 08 0 00	22 and 24 gauge case lots	6 25	Fanners pay \$1 extra for		Olive, pure.....	0 80 1 10
" 3.....	0 07 0 00	less.....	6 50	sorted, cured & inspect'd		Extra, qt., per case..	8 00 8 70
2 1/2 inch.....	5 75 0 00	38 gauge.....	0 00 0 00	Sheepskins.....	0 00 0 80	Turpentine, nett.....	0 00 0 68
2 inch.....	4 50 0 00	Lead: Pig, per 100 lbs;..	4 25 4 25	Clips.....	0 00 0 15	<b>Petroleum:</b>	
1 1/2 inch.....	4 00 0 00	Sheet.....	4 00 4 25	Lambkins each.....	0 15 0 00	Gasoline 76 gravity.....	0 00 0 49
1 1/2 inch.....	3 85 0 00	Shot, per 100 lbs.....	6 00 6 50	Calfskins, No. 1.....	0 08 0 00	Stove Gasoline.....	0 01 0 18
1 1/2 inch.....	3 75 0 00	Lead Pipe, per 100 lbs....	7 00 0 00	Calfskins, No. 2.....	0 08 0 00	Benzine.....	0 00 0 10
1 1/2 inch.....	3 70 0 00	<b>Zinc:</b>		Horsehides west, No. 1	0 00 2 00		
1 1/2 inch.....	3 60 0 00	Spelter, V. M., per 100 lbs	7 00 0 00	" " City No. 2..	0 00 1 50		
1 1/2 inch.....	3 40 0 00	S. S.....	0 00 7 10				

Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nail four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage 5 1/2 in. and under 60 per cent.; 1 in. and larger, 55 per cent.; Machine bolts, all sizes, 60 per cent.; Screws 75 per cent.; Sleigh Shoe Bits 75 per cent.; Pressed Spikes 40 per cent.; Tire bolts 65 and 10 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Glass, etc 4 mos. or 3 per cent. off in 30 days. Copper Rivets 35 p.c. dia. Turpentine, and Linseed Oils net.



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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 18, 1899.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Coal Oil:</b>		<b>Salt.</b>		Mill culls.....1 to 2 in.	10 00 11 00	<b>Ports—</b>	\$ c. \$ c.
Car Lots Store, [2. p.c. off]	0 13 0 14	Liverpool per bag	0 35 0 45	3 in. cull deals, do	8 00 10 00	Tarragona.....	1 10 1 50
American F.W.	0 16 0 17	Canadian, in small bags	2 10 3 00	3 in. sound to clear, as to gds.	20 00 45 00	Sandeman .....	3 00 8 00
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.	2 10 8 50
Astral .....	0 18 0 19	Factory Filled per bag.....	0 35 1 00	per M		Sherries—Per artin'.	2 00 5 50
		do Quarters.....	0 35 0 50			Wisdom & Warter's Sherries....per gal.....	2 00 6 50
<b>Class.</b>		Special Dairy, per brl.	2 00 2 50	<b>Wool.</b>			
United inches, 00 to 25.....	0 00 1 80	Spl Cheese Salt p bag 200 lb	0 45 0 50	Fleece Canadian wash.....	\$ c. \$ c.	<b>Clarets—</b>	
do 26 to 40.....	0 00 1 90	Turk's Island per bush.....	1 25 1 50	do clothing.....	0 15 0 17	St. Julien.....	2 60 2 65
do 41 to 50.....	0 00 4 00		0 30 0 35	do Combing.....	0 00 0 00	Barton & Guestier.....	4 00 25 00
do 51 to 60.....	0 00 4 25			Brushed.....	0 21 0 23	Nat. Johnson & Sons.....	4 00 25 00
		<b>Tobacco duty paid.</b>		North West.....	0 00 0 24	J. Calvet & Co .....	4 50 40 00
<b>Paints, &amp;c.</b>		No. 1 Black Chewing, cada	0 50; 0 65	B. A. Scoured.....	0 36 3 35	<b>Champagnes—</b>	
Lead pure 50 to 100 lb. kgs.	0 00 6 00	No. 2 do	0 59 0 00	Natal.....	0 00 0 00	Pommery, Fils & Co.....	25 00 30 00
do No. 1.....	0 00 5 25	Old Chum br'l'd do sol. 8s.	0 72 0 00	Capa.....	0 17 0 20	G. H. Mumm.....	25 00 30 00
do No. 2.....	0 00 5 25	Navy, Bright Smoking 3s.	0 70 0 71	Australian greasy.....	0 00 0 00	Perrier, Jouet & Co.....	25 00 30 00
do No. 3.....	0 00 0 00	do do do 5s.	0 69 0 00	scoured .....	0 00 0 00	<b>Brandies—Hennessy .gal.</b>	7 00 8 50
White Lead dry.....	3 37 7 37	Derby Plug Smk'g sol. 12s.	0 64 0 00			1 Star..... cases,	2 75 14 00
Red Lead.....	4 25 4 37	do do do 7s.	0 64 0 00	<b>Waste.</b>		<b>Scotch Whiskeys</b>	
Venutian Red Eng'h.....	1 50 1 75	do do do 8s.	0 64 0 00	No. 1, White Cotton.....	0 07 0 09	Dewars Scotch extra spec.	12 25 13 00
Yel. Ochre, French.....	1 25 3 00	Myrtle Navy Plug Smk'g sol	0 74 0 00	" 2, " ".....	0 06 0 07	Spl. Liqueur.....	9 25 10 00
Whiting, ordinary.....	0 40 0 55	Old Chum Plug Smk'g sol 4s	0 81 0 00	" 3, " ".....	0 06 0 06	<b>Gin—</b>	
do Gilders.....	0 80 0 70	do Smoking sol.	0 81 0 00	No. 1, Colored Cotton.....	0 04 0 05	De Kuyper red cases.....	11 30 11 50
do Paris, do	0 58 1 00	do and R. & R. 8s.	0 81 0 00	" 2, " ".....	0 01 0 04	do green do	5 90 6 00
English Cement, cask.....	2 40 2 05	do Cut Smoking, 9s.	0 81 0 00	" 3, " ".....	0 03 0 04	do h'ds.....	3 00 3 15
Belgian Cement.....	1 95 2 05	Myrtle do do 9s.	0 84 0 00	<b>Wines, Liquors, &amp;c.</b>		<b>Irish Whisky—</b>	
Fire Bricks per 1000.....	15 00 20 00	Can. Chewing.....	0 46 0 47	Ale—English.....qts	2 50 2 55	Geo Roe & Co. 1 star, qts	9 50 0 00
Fire Clay.....	1 50 1 75	do Smoking, Plug .....	0 49 0 59	".....pts	1 62 1 87	do do 3 stars, qts	9 70 10 50
Rosin.....	2 75 4 50			<b>Porter—</b>		John Jamieson & Co.....	9 50 11 50
Glue—		W. D. & H. O. Willis.		Dublin Stout...qts	2 40 2 45	Angostura Bitters, per	
Domestic Broken Sheet.....	0 12 0 15	(E. A. Gerth, agent.)		do do .pts	1 57 1 62	case of 2 doz.....	14 50 15 00
French Casks.....	0 10 0 12	Westward Ho, ¼ lb. tins...	0 00 0 50	<b>Spirits Canadian—per gal.</b>		Banagher Irish Whisky, qts	9 75 10 25
do brls.....	0 00 0 15	Meridian (Cavendish ¼ lb.)	0 00 0 75	Alcohol......65. O. P.	4 65 0 00	do do per gal	4 00 4 25
American White, brls.....	0 15 0 20	Traveller.....	0 00 0 50	Spirits.....50. O. P.	4 25 0 00	Watson's Old Irish, qts, pr cs	6 75 7 75
Coopers' Glue.....	0 18 0 24	Three Castles.....	0 00 0 50	do.....25 U. P.	2 25 0 00	do do pts per ca.	7 75 8 75
Golden Ochre.....	0 04 0 04	Bristol Birds Eye.....	0 00 0 50	Club Whisky.....U. P.	3 60 0 00		
Brunswick Green.....	0 04 0 10	Capetan Navy Cut.....	0 00 0 50	Corby's IXL Rye, qrts	8 00 8 50		
Vernich Imperial Green.....	0 12 0 16	Capetan Cigarettes, 10s. 5ts.	0 15 0 75	" XTC .....	6 00 6 50		
Vermillionette.....	0 12 0 40	Gold Flake, 10s, 5ts.....	0 15 0 75	Rye Whisky.....	gal. 2.35		
Genuine Quicksilver.....	0 75 0 90	Three Castles, 10s, 50s.....	0 20 1 00				
No. 1 Furnit's Varn'h, pr-gl	0 80 0 65	Gold Tip, 50s, 100s.....	1 25 2 50	<b>Canadian Wines</b>			
Extra do do	0 75 1 00	Gerth's Smoking, per lb.....	0 00 1 60	Golden Diana, qts.....	cases gal		
Brown Japan.....	0 50 1 20			Fine Old Port .....	6 00 0 60		
Black Japan.....	0 50 1 00	<b>Timber.</b>		Niagara .....	5 00 1 25		
Orange Shellac, No. 1.....	1 90 2 00	Pine, good siding, 1¼ to 2 in.	33 00 40 00	Burgundy .....	5 00 1 25		
do do Pure.....	2 25 2 40	do 1 inch.....	32 00 37 50	Claret .....	4 50 1 00		
White do	2 25 2 40	Dressing lumber, 1 to 2 in.	18 00 22 00	Dry Concord .....	4 50 1 00		
Putty Bulk per cask.....	1 65 1 70	Shipping culls, do	13 00 16 00				
Paris green in drum 1 lb pk.	0 16 0 18						

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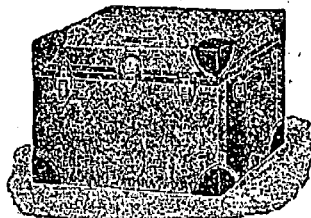
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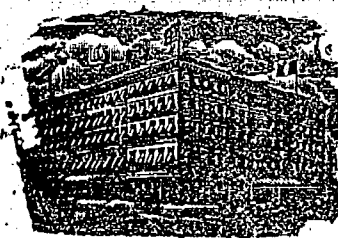
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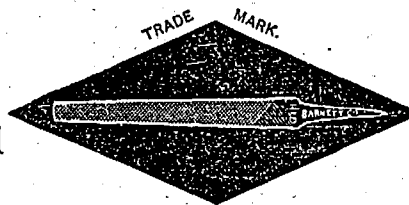
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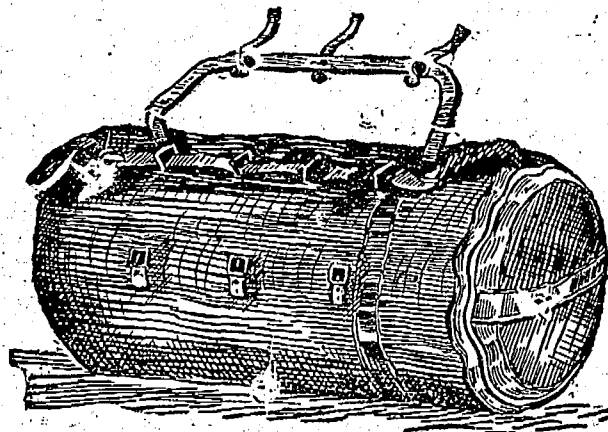
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British Columbia, 1877 6 p.c. ....	111	116
1887, 4 1/2 per cent ...	100	102
1891, 3 p.c. ....	100	102
Canada, 4 per cent. loan, 1880 .....	109	111
3 per cent. loan, 1888-93 .....	102	104
Debs. 1894, 3 1/2 per cent. ....	108 1/2	107 1/2
2 1/2 p.c. loan, 1897 .....	91	92
Sms	Railway and other Stocks.	May 4
	Quebec Province, 5 p. c., 1874 .....	105 110
	1876, 5 p. c. ....	105 110
	1880, 4 1/2 p. c. ....	106 109
	1883, 5 p. c. ....	114 116
	Atlantic & Nth. Western 5 p. c. Guar 1st M. Bds .....	123 128
100	Buffalo & Lake Huron \$10 shr. ....	128 134
10	do 5 1/4 p. c. 1st mort. ....	142 145
100	do 2nd mort. ....	142 145
200	Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov. ....	99 101
	Canadian Pacific \$100 .....	98 1/2 99
100	Grand Trunk, Georgian Bay, &c. .... 1st M. ....	104 106
100	Grand Trunk of Canada Ord. stock. 7 1/2	8 1/2
100	2nd equip. mtg. bds. 6 p. c. ....	134 137
100	1st pref. stock. .... 5 p. c.	80 1/2 81 1/2
100	2nd pref. stock. ....	55 56 1/2
100	3rd pref. stock. ....	23 1/2 23 1/2
100	5 p. c. perp. deb. stock. ....	140 143
100	4 p. c. perp. deb. stock. ....	107 108
100	Great Western shares, 5 p. c. ....	131 137
100	Hamilton & N. W., 6 p. c. ....	110 110
100	M. of Canada Stg. 1st Mort. 5 p. c. ....	108 108
100	Montreal & Champlain 5 p. c. 1st mtg. bds. ....	103 105
100	N. of Canada, 1st mtg. 5 p. c. ....	103 106
100	Quebec Central, 5 p. c. 1st Inc. Bds. ....	41 44
100	T. G. & B. 4 p. c. bonds, 1st mort. ....	110 112
100	Well., Gray & Bruce, 7 p. c. bds. ....	108 110
100	1st Mort. ....	109 111
100	St. Law. & Ott. 4 p. c. Bds. ....	109 111
MUNICIPAL LOANS.		
100	City of London (Ont) 1st pref 5 p. c. ....	101 104
100	City of Montreal stg. 5 p. c. 1874 ....	107 109
100	City of Ottawa, 4 1/2 p. c. stg. ....	106 108
	redeem 1878 .....	108 110
	redeem 1876 .....	103 110
100	City of Quebec, 5 p. c. redeem 1875 ..	113 115
	redeem 1878 .....	119 121
100	City of Toronto, 4 p. c. 1889-93 .....	101 105
	6 p. c. stg. con. deb. 1874 .....	104 112
	5 p. c. gen. con. deb. 1879 .....	112 114
	4 p. c. stg. bonds, .....	106 108
100	City of Winnipeg deb., 1884, 5 p. c. ....	112 114
	Deb. scrip. 1883, 5 p. c. ....	117 119
MISCELLANEOUS COMPANIES.		
100	Canada Company .....	28 30
100	Canada North-West Land Co. ....	4 6
100	Hudson Bay .....	24 1/2 24 1/2
BANKS.		
	Bank of British Columbia .....	17 1/2 18 1/2
	" " North America .....	60 62
	" " Montreal .....	505 515

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Belleville,	Anglo-American	D. Coyle
Brantford,	Belmont,	F. Westbrook
Dundas,	The Elgin,	
Galt,	The Queen's,	C. Lowell
Cananogue,	Provincial,	Neil McCarnel

**ONTARIO—Continued.**

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Ingersoll,	Atlantic House,	C. H. Kennedy
Lindsay,	Benson House,	E. Benson
London,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horsman
Markham,	Tremont House,	Jas. E. Pitts
Napanee,	Pateley House,	E. A. Douglas
Ottawa,	The Russell, Kenly & St. Jacques	
Paris,	Arlington Hotel,	John Ealand
Port Hope,	Queen's Hotel,	A. A. Adams
Sarnia,	The Belchamber,	John Buckley
Stouffville,	Queen's Hotel,	J. G. Martin
Toronto,	The Queen's,	McGaw & Winnett

**ONTARIO—Continued.**

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<b>QUEBEC.</b>		
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do	The Windsor Hotel,	N. B. Weldon
do	The Balmoral,	A. Arch Welsh
do	Jacques Cartier,	J. B. Bureau & Co.
Quebec,	Chateau Frontenac,	
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations May 16, 1899

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine	10,000	3 1/2-6mos.	350	\$50	120 1/2
Canada Life	2,500	6-6mos.	400	50	87 1/2
Confederation Life	5,000	7 1/2-6mos.	100	10	163 1/2
Western Assurance	25,000	6-6mos.	40	20	....
Guarantee Co. of North America	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, May 6, 1899 Market value p. p'd up sh.

Alliance Assur.	250,000	8s. p.s.	20	2 1-5	10 1/2	10 1/2
Atlas	24,000	2 1/2 p.s.	50	6	£28	£29
British and Foreign Marine	67,000	25	20	4	23 1/2	24 1/2
Caledonian	21,500	12s. p.s.	25	5	....	36 7-16
Commercial U. Fire, Life and Marine	50,000	27 1/2	50	5	45	45
Guardian Fire and Life	200,000	9	10	5	10 1/2	11
Imperial Fire	60,000	25	20	5	28	29
Lancashire Fire	186,493	5	20	2	4 1/2	4 1/2
Lion Fire	100,000	3	8 1/2	1 1/2	7	7
London and Lancashire Fire	85,100	22	25	2 1/2	17 1/2	18
London Assurance Corporation	35,862	20	25	12 1/2	57	50
London & Lancashire Life	10,000	10	10	2	7	7 1/2
Liv. & Lon. & Globe Fire and Life	391,752	90	St.	2	50 1/2	51 1/2
Northern Fire and Life	80,000	*22 1/2	100	10	79	51
North Brit. & Merc. Fire and Life	110,000	30s. p.s.	25	6 1/2	40	41
Norwich Union Fire	11,000	*33 1/2	100	12	121	124
Phoenix Fire	53,776	35	50	5	£41 1/2	£42 1/2
Royal Insurance Fire and Life	125,234	58 1/2	20	....	51 1/2	52 1/2
Sun Fire	240,000	8s 6d p. s.	10	10	11	11 1/2
Union	46,000	18 p.s.	10	4	24 1/2	25 1/2

\* Excluding periodical cash bonuses.

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 Surplus to Policyholders - - - - 717,884.21  
 Paid Policyholders in 1898 - - - - 143,702.25

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 Total Assets, over . . . . . \$1,510,827.88  
 Losses Paid since organization, . . . . \$16,920,202.75

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Assets ..... \$ 8,137,828.61  
 Cash Income..... 785,130.81  
 Net Surplus..... 474,029.03  
 Insurance in Force..... 20,585,703.00

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

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MONTREAL.

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Canadian Investments, 6,466,460.68

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Authorized Capital, - \$3,000,000.00  
Capital Subscribed & Paid-up, - 1,350,000.00  
Deposited with Receiver General in  
Canada, - 110,934  
Annual Income, - 7,000,000.00  
Surplus beyond liabilities and  
Capital Stock, - 3,304,392.15

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P. C. Royce, Sec'y. Thos. Turnbull, Asst. Sec'y.  
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C. C. FOSTER, Secretary.

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