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THE CANADIAN  
**JOURNAL OF COMMERCE**  
FINANCE AND INSURANCE REVIEW.

Vol. 48. No. 11.  
NEW SERIES.

MONTREAL, FRIDAY, MARCH 17, 1899.

M. S. FOLEY  
EDITOR AND PROPRIETOR

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

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

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**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.

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

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

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

We have never shown a more extensive line of

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BANK OF MONTREAL.

(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

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

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Liverpool—The Bank of Liverpool, Ltd.
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" The Anglo-Californian Bank.
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Montreal, 25th Dec., 1893.

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INCORPORATED 1855.

Head Office, Toronto, Canada.

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Reserve Fund 1,800,000

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

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Drafts on all parts of the United States, Great
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Established in 1836.

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Paid-up Capital, £1,000,000 Stg.
Reserve Fund, 285,000 "
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Issue Circular Notes for Travellers, available
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A general banking business transacted.
Letters of Credit issued, available in China, Japan,
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Incorporated 1836.

St. Stephen, N. B.

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Reserve, 45,000
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J. F. GRANT, Cashier.

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

Western Bank of Canada.

DIVIDEND No. 33.

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

SATURDAY, 1ST DAY OF APRIL, '99.
at the office of the bank. The Transfer Books will
be closed from the 13th to the 30th of March.

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

T. H. McMILLAN,
Cashier.

Oshawa, Feb. 25th, 1899.

THE MOLSONS BANK

37th DIVIDEND.

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

FIRST DAY OF APRIL NEXT.

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

By order of the Board,

F. WOLTERSTAN THOMAS,
General Manager.

Montreal, 23 Feb, 1899

THE ONTARIO BANK.

Capital Paid-up \$1,600,000
Reserve Fund 85,000

HEAD OFFICE, TORONTO.

DIRECTORS:

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

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Bowmanville, Montreal, Sudbury,
Buckingham, Q. Mount Forest, Toronto,
Cornwall, Newmarket, 500 Queen St. W.,
Fort William, Ottawa, Toronto.

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France and Europe—Credit Lyonnais.
New York—The Fourth National Bank and the
Agents of the Bank of Montreal.
Boston—Ellot National Bank.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, - - TORONTO. Paid-up Capital, - - \$8,000,000 Rest, - - 1,000,000

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

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

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Traders Bank of Canada

(Incorporated by Act of Parliament, 1885). Authorized Capital, - - \$1,000,000 Capital Paid-Up, - - 700,000 Reserve Fund, - - 50,000

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

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The Chartered Banks.

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

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

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AGENCIES: Bowmanville, Cannington, Kingston, Brantford, Chatham, Markham, Bradford, Colborne, Parkdale, Toronto, Brighton, Durham, Picton, Brussels, Forest, Stouffville, Campbellford, Harriston. BANKERS: New York—Importers and Traders National Bank, Montreal—Can. Bank of Commerce, London, England—National Bank of Scotland. All banking business promptly attended to. Correspondence solicited. GEO. P. REID, General Manager.

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HEAD OFFICE, OTTAWA. Capital (fully paid up) - - \$1,500,000 Rest, - - 1,170,000

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The Chartered Banks.

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L'ORIGNAL..... J. Maxwell  
MITCHELL..... Dent & Hodge  
MOUNT FOREST .. Perry & Perry  
MORRISBURG .. Johnston & Bradfield



**Canadian Colored Cotton Mills Company.**

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

Wholesale, Trade only Supplied.

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

F. P. BUCK, President. R. H. POPP, Gen. Manager.  
F. THOMPSON, Sec'y & Treas.

**Royal Paper Mills Co.**

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

STORE 763 Craig Street, MONTREAL.  
Works and Head Office, East Avenue, P.Q.

**CAMPBELL'S QUININE WINE.**

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

The best cure for Debility.

JUST WHAT

YOU NEED

THIS SPRING.

**FANCY**

**MOUNT ROYAL MILLS.**

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

**D. W. ROSS GO'Y RICES**  
AGENTS.  
MONTREAL, QUE.

**GEO. CONTHIER**

Accountant & Auditor

Profit and Loss Accounts, Balance Sheets, Investigations, Partnership and Companies Accounts.  
Rooms 21-22, 11 & 17 Place d'Armes Hill, MONTREAL.

Introducer of the  
SELF-PROVING SYSTEM OF ACCOUNTS Tel. Bell  
AND PERPETUAL BALANCE SHEET.... Main 1480

**E. A. SMALL & CO.**

MONTREAL.

Manufacturers of Clothing

WHOLESALE

**Roofing and Asphalting**

OF EVERY DESCRIPTION.

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

CANADIAN AGENTS:

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

**GEO. W. REED & CO.,**  
MONTREAL.

**GOLUB & SLONEMSKY,**

Manufacturers and Jobbers of

**CLOTHING,**

541 Craig St., - MONTREAL.

**NATIONAL PHARMACY**

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



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

**Prof. N. Sperber**

will test them for you free of charge. All fittings of Oculist's Prescriptions. 15 years' experience. Satisfaction guaranteed.

294 St. Denis St., Montreal.

**S. GOLD & CO.**

Manufacturers of Clothing.

Suits cut, trimmed and made from \$1.50 and upwards  
Overcoats from \$1.75 up. For the trade only.

411 St. James St., MONTREAL.

Send for price list.

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.

—OWEN SOUND, Ont., will loan \$15,000 to Hay Bros. to enable them to rebuild their chair factory recently destroyed by fire.

—THE fisheries of the United Kingdom yielded last year \$41,067,500, of which Ireland produced \$1,580,000, and Scotland, \$9,768,800.

—A TRAIN recently left Toronto with 500 passengers for the North West, mostly young men from farming districts in Western Ontario.

—THE Havana Tobacco Co. Ltd., capital \$15,000,000 has been organized at Halifax, N.S., to conduct a tobacco growing and manufacturing business.

—THE customs authorities have withdrawn the privilege of removing bonded goods on payment of a deposit, owing to confusion having arisen.

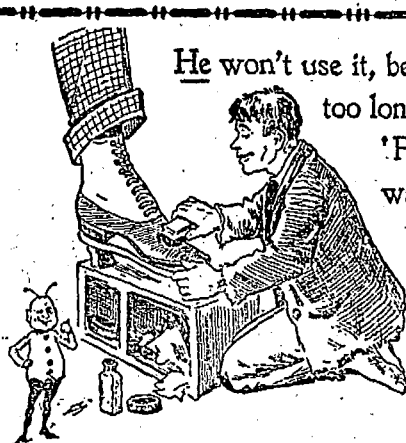
—APPLICATION will be made to Parliament for authority to build lines of telegraph from River du Loup to Sackville, N.B., together with branches.

—FOUR new postoffices have recently been established in Ontario:—Brennen, Nipissing; Elizabeth Bay, Algoma; Gal-lingertown (reopened), Stormont; Hungerford, Hastings.

—A JOINT stock company is to be formed to handle tobacco grown in Western Ontario. The English expert who has visited Essex County considers the tobacco suitable if properly prepared for the market.

—IT is reported from Belleville, Ont., that the electric street railway has been sold for \$85,000, and that the line will be constructed to the cemetery and a loop line built over the hill to the Grand Trunk.

—HOUSE rents in Toronto are being advanced from 15 to 20 per cent. Landlords will now have a chance to realize enough out of properties to pay taxes and repairs, with probably 1 or 2 per cent on the investment.



He won't use it, because its "shine" lasts too long, and seems too simple.

'Pays him better to use a wax pore-filler, and polish up a previous polish.

Paid by the week, instead of by the pair, he'd shine the actual leather, hard and smooth surfaced, with

**SLATER SHOE POLISH**

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

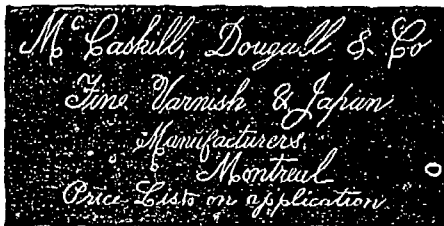


## Are you Sorting in Clothing?

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.

—C. M. TEEL, successor to Boright & Teel, storekeeper at Cowansville, Que., intends retiring from business.

—THE Provident Savings Life Ins. Co. is re-arranging its management in Canada. It is probable the various provinces will be provided with independent managers.

—HALIFAX advices state that a bill has been introduced in the Legislature to incorporate the Havana Tobacco Company. The capital stock is to be \$15,000,000, divided into 1,500,000 shares of \$10 each.

—A QUANTITY of contraband tobacco and cigarettes has been seized at Lancaster, Ont. The party in possession of the goods has been fined \$50. Other disclosures of a similar nature are expected in the vicinity.

—IN Portland city, Maine, a recent election was held in which out of 7,395 votes cast the prohibitionist candidate only secured 167. The Maine liquor law seems to have, practically, no supporters in the chief city of that State.

—AN additions to the industries of Ottawa, Ont., will be a new carbide factory. At a recent meeting of the promoters it was decided to proceed with the enterprise. The Bronson-Weston mills at the Chaudiere will be the site.

—THE assistant manager of the North British and Mercantile informs us that this company is about to erect an office building on the remaining vacant premises of the late Barron Block, nearly opposite the offices of the JOURNAL OF COMMERCE.

—LIABILITIES of \$1,600 are shown against Mrs. C. Hubert, hats and furs, Montreal, who has assigned. The business has been running under the present title since last May. Her husband was formerly of Hubert & Countois who were not successful.

—ADVICERS from Cornwall, Ont., state that an effort is being made to organize a Dundas County Cheese Board, with headquarters at Winchester Springs. The idea is to absorb the Cherterville, Iroquois and Winchester Boards. A meeting will be held in April to complete organization.

—AN Ottawa, Ont. despatch states that a large paper mill is to be erected at Britannia. A number of New York publishers are behind the enterprise. The new industry will be put in operation with all possible despatch, and will require an expenditure of \$200,000. The works will employ about 300 hands, the majority skilled workmen.

Grain merchants are endeavoring to have navigation on the canals open at least by April 20. The Kingston, Ont., Board of Trade at a recent meeting protested against the proposed delay by the Government and has taken steps to have remedied if possible what would otherwise tend to divert much grain to other channels than the St. Lawrence river route.

—AN order in Council has been passed providing that the time for clearing wines and spirits entered in bonded warehouse and remaining there two years may be extended by the Minister of Customs for a further period not exceeding three years, if duty be paid and entry be made for any deficiency found in the contents of the packages as originally warehoused.

—IN the case of Arland & Co., shoes, Hamilton, Ont., whose assignment has taken place, Henry Arland, manager, reports a stock worth \$9,000 against \$5,400 liabilities. The latter was formerly owner of the business but on his failure in May, '96, his wife purchased the stock, assisted by a Montreal merchant, who took a chattel mortgage as security.

—HAMILTON advices state that in connection with the dismissal of the appeals against the Master in Ordinary's judgment in the Hamilton Homestead Loan & Savings Society, it is said the shareholders will receive about 15 cents in the dollar. There is about \$21,000 in the bank, and the claims aggregate some \$93,000. The Hamilton Powder Company is seeking power to increase its capital stock.

—THE Bank of Montreal will shortly open a branch at Fredericton, N.B., of which Mr. C. L. Ritchie, accountant of the St. John branch, has been appointed manager, with Mr. Norton Taylor of the Kingston branch as accountant. Mr. G. W. Turner of Halifax is appointed accountant of the St. John branch. Mr. E. W. Jarvis of Toronto will go to the branch at Chatham, N.B., as accountant.

—A CURIOUS return is given of the extent of the embezzlements in United States last year, which are analyzed as follows: Federal and State officers, \$3,760,300; corporations and firms, \$1,558,670; banks, \$1,441,325; municipal, \$472,671; transportation companies, \$343,723; benevolent associations, \$70,303; savings and building and loan associations, \$467,203; insurance companies, \$111,120; court trusts, \$670,303; miscellaneous \$318,625; total, \$9,236,351.

# PURE OAK BELTING

The J. C. McLaren Belting Co.,

Montreal and Toronto

Tel. No. Main 363

Tel. No. 875

**DISTINCTIVE QUALITIES**

—OF—

**North Star, Crescent  
and Pearl Batting.**

**Purity, Brightness, Loftiness.**

No Dead Stock, oily threads nor miserable yellow flittings 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, Stain, Diamond Star and Double Diamond Star Brands. English 16, 21 and 28 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs. Naval Stores, &c., &c., &c.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St

**MONTREAL.**

**Copperine...**

(SPRONER'S)

Machinery, Journal and Dynamo  
**BOX METAL**

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

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

134 McGill Street,

Corner St. Paul St.

**MONTREAL.**

Sofa, Chair and Bed Springs,

A Large Stock always on Hand.

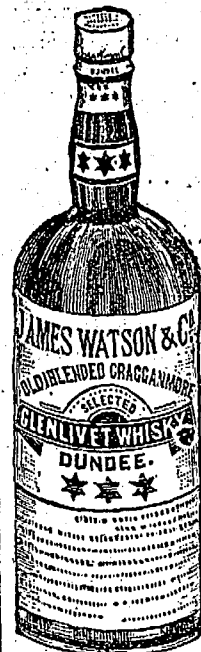
Roman Cement, Portland Cement,  
Water Lime

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

**AUSTIN & ROBERTSON**

Wholesale \* Stationers,  
**MONTREAL.**

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



A Safer Drink has never yet been brewed than . . .

**Watson's Dundee Whisky**

Undoubtedly the Finest Imported.

**Henry J. Chard & Co.**

Agents for Canada,

10

LEMOINE ST.,

**MONTREAL.**

**GRAND TRUNK RAILWAY SYSTEM.**

Earnings 1st to 7th March :

	\$
1899.....	474,617
1898.....	445,048
Increase.....	29,569

—FAVORABLE reports are arriving from many towns and districts in British Columbia due to the revival of the mining industry, which has assumed unusual activity with the advent of spring. From Kamloops we hear of a building boom, new houses springing up all over the town. A company has also been formed to erect a \$50,000 hotel.

—CONDUCTING a stove and tinware business, although generally found to bring sufficient remuneration to the average dealer, appears to have been lacking somewhat in the case of Mrs. J. A. Kemp, Colborne, Ont., who has assigned. The business was formerly owned by W. E. Kemp and managed by his son Wallace, but in Feb., '97 took on the above ownership. Trade and liabilities small.

—A MEETING of creditors is being held in reference to the estate of Sadlier Bros., general dealers, Warton, Ont., who have assigned, an offer of 50 cents in the dollar being refused. The partners consist of John, Frank and William Sadlier. The business has been conducted for many years. A fire in Sept., '97, however, occasioned considerable loss. Liabilities about \$14,000; assets \$10,000.

—THE existence and growth of departmental stores, for good or evil, are still being widely discussed both in and out of the courts. In Germany it has been decided to levy a tax in proportion to the number of distinct departments. Some individual retailers in Chicago have had the matter before the courts, aired in various ways, but with little gain to themselves and much free advertising for their prospering opponents. A decision rendered in that city this week allows such stores to sell meats, vegetables, etc., in the same building with the various other articles of merchandise.

—THE Washington "Post" says, "ex-members of Congress show a reluctance to return home, but prefer to remain here and eke out a precarious livelihood, engaging in any kind of employment they can secure. From the first-class hotels and lives of luxury they gradually glide down the toboggan slide of life and wind up in the third-rate hotels, cheap boarding-houses and shady resorts." Congress must be composed of a very disreputable class, if the above is true. Fancy a Canadian M.P. showing "a reluctance to return home!"

—FROM Arthur, Ont., we learn of disclosures by revenue officers of illicit stills found, in various stages of working order, some miles from that village. The memories of olden times when good liquor was cheap, and the fireside stories told by early settlers of such manufacture being safely conducted for years under their baryards, and smuggled in double-staved barrels—or one inside the other—doubtless have their affect in sometimes diverting the mind of the modern woodman from his usual winter calling.

—A CAST iron pipe trust has been incorporated in the States with a capital of \$30,000,000. The leading smelters and refining companies of the U. S. are also forming a combine with a total capital of \$65,000,000. Centralization of capital at the rapid rate it is assuming, will, doubtless, soon have a marked effect on banks, and other institutions outside the immediate neighborhood of these enormous plants. The changed conditions will necessitate this in the same measure as the growth and expansion of individual manufacturing industries originally brought them into existence.

—MESSRS. W. Boulter, of Picton, and L. A. Wright of the A. C. Miller Canning Co., Picton, are about to visit Great Britain to enquire into the prospects for establishing a canned pea export trade of which French canners have now a monopoly. If the Canadian article is equal in quality to the French and equally cheap, the trade will then altogether depend upon the way it is managed. Canners here will have to bear in mind that English garden peas are the best in the world, so the standard is high and sloppy peas, defective in colour, will not meet with any sale in the British market.

**THE HUGMAN WINDOW SHADE CO.**

120 and 122 William St., - MONTREAL.

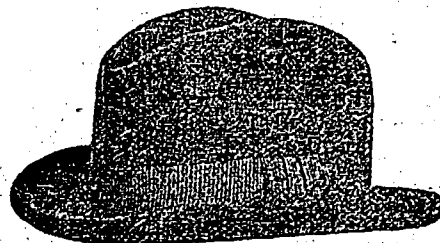
Plain, Dado, Laced and Fringed  
**WINDOW SHADES**  
(WHOLESALE ONLY)

The only Shade Factory in Lower Canada.

WRITE FOR PRICES.

Telephone Main 2771.

P.O. Box 549.



IN ALL PRICES AND COLORS AT

WALDRON, DROUIN & CO., - 507 St. Paul Street,  
MONTREAL.

GENTS BUCKLEY & SON, LONDON.

**CHEMICAL and  
ASSAY APPARATUS  
and REAGENTS.**

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

**Assay or Testing Laboratories,**

ALSO

**Prospecting Outfits and  
Miners' Supplies.**

An Illustrated Catalogue on application.

**LYMAN, SONS & CO.,  
MONTREAL.**

**Natural Perfumed Pine Product.**

CROWNED BY THE ACADEMY OF PARIS.

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

**PRESERVATION AND CURE GUARANTEED**

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

These marvellous products indispensable to existence. SOLD EVERYWHERE.

Agency for Canada, 1303 NOTRE DAME ST. MONTREAL.

**The Merchants Mercantile Co.**

260 St. James Street, MONTREAL.

**Mercantile Reports and Collections.**

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

Every modern facility for the collection of claims.

Telephone Main 1285.

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

**ISIDOR, The Tailor,**

will do it for you at the lowest possible rates.

62 1/2 St. Antoine Street. - MONTREAL.

No charge for small mending to customers.

J. KLEIN, 85 St. James St., MONTREAL

Maker of Fine Clothing

Order Made Pants A Specialty.

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

—FINANCIAL difficulties have once more overtaken the general store business at Lancaster, Ont., conducted under the style of McDowell & Darragh. The firm has been in existence many years. Reverses appeared in April, '85, when a settlement was effected at 65 cents in the dollar; in 8, 6 and 9 months secured, and the remaining 5 in the firm's own notes. In Nov., '95, a loss was occasioned by fire, and in Aug., '96, the firm assigned, with liabilities of some \$11,000. The assets were sold and bought in by the wives of the firm, under whose names the business has been conducted up to the time of the present assignment.

—Mr. J. J. WRIGHT, manager of the Toronto Electric Light Co. has given publicity to his views as to the transmission of power from Niagara Falls to Toronto. He regards this as practicable but far too expensive to be adopted. Even were the power cheaper than steam the cost of replacing steam plant by electrical would be a serious obstacle in the way of change. He asserted that electric power from the Falls could not be provided even at Buffalo at a rate low enough to induce users of steam power to change. He thinks that Orillia, which is proposing to bring electricity from a point 18 miles distant at a cost of \$75,000, will be bankrupt in three years if the scheme is pursued.

—THE Equitable Life Assurance Society of New York has received 65 replies to a circular enquiring, "what rate of interest is it safe for a life insurance company to count upon realizing on its total assets, invested in such securities and mortgages as an institution of the kind should hold, during the next 20 years?" Out of these, 65 name 3 to 3 1/2 per cent, three state 4 per cent, three others 3 1/4, and four name 2 3/4 to 3 per cent. Those who quote 3 to 3 1/2 per cent comprise a number of the leading financiers of the States. A person must have considerable confidence in his prophetic powers to answer a question as to the rate of interest which will prevail during the next 20 years. We do not believe in prophetic gifts in these days.

—THE many uses to which paper is applied appear to increase with each succeeding month. The future owner of the timber limits need scarce give a thought whether his trees are free from knots, or sound throughout. If a tree is defective it can readily be ground and clear paper boards produced, of any desired width or length. A late issue of "Wood Pulp News" mentions the manufacture of paper domes and cupolas, paper sails and paper floors. For the latter purpose the paper is imported in a dusty, powdery form and is then mixed with cement. When the floor is laid the pleasing absence of joints and seams is noticeable. The paste of which the floor is composed is laid on and then rolled out with a heavy roller. The floor, when smooth, hard and dry, may be painted or stained.

—A GRIEVANCE exists among the shipowners of British Columbia relative to the Dominion Government's action as regards shipping supplies to Dawson City. Advices from Vancouver state that a meeting representing nearly the whole of the British tonnage navigating northern waters was held to take steps to protest against the Dominion Government's action in calling for tenders for the transportation of supplies from Victoria via St. Michaels, to be landed at Dawson, which means a preference is to be shown to American bottoms. The date that the goods are to be landed at Dawson is also earlier than under ordinary conditions. The Canadian transport companies are prepared to take supplies in via the White Pass and lakes as cheaply as via St. Michaels, and in 24 days less time.

—AN extension of time has been granted J. J. Kerr, drygoods dealer, Napanee, Ont. He has been but one year in his present location, being formerly in Deseronto. The retail drygoods merchant who is to-day possessed of the confidence of the wholesale trade has slight reason for not proving throughout the present and coming season that he can handle goods to advantage all 'round. Business in general is better, and the prospects from every standpoint are brighter, the latter doing really more for the success of trade than the former because it infuses the necessary feeling of security in the public mind. To these attributes for success are added the general firmness in price of all drygoods and the material advance in some staples. The public are never so easily led into enlarging their purchases as under a rising market. No plea takes like that of saving the customer money by immediate purchases. The drygoods trade for the next year should show good results for all concerned.

—THE fire loss of the United States and Canada during the month of February, as compiled from the daily records of the N. Y. "Journal of Commerce," aggregates \$18,469,000. The seriousness of the increase is shown in the following comparative table exhibiting losses for the first two months of 1897, 1898 and 1899 :

	1899.	1898.	1897.
January.....	\$10,718,000	\$ 9,472,500	\$12,049,700
February.....	18,469,000	12,620,300	8,676,750
Totals.....	\$29,187,000	\$22,101,800	\$20,726,450

Chicago and Philadelphia had especially heavy fire losses in February. Our contemporary says: "Nothing short of immediate and marked advances in rates can restore the business to a profitable plane."

**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.

**MAIN BELTING CO.,**

—SOLE MANUFACTURERS OF—

**Leviathan Belting,**

60 McGill Street, MONTREAL.

Canada Agents for the Iron Hub.

**KEASEY WOOD SPLIT PULLEY.**

GENERAL SUPPLIES.

PHILADELPHIA, CHICAGO AND BOSTON.

**E. BOISSEAU & CO.**

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

Yonge & Temperance Sts.,  
TORONTO, ONT.

**GROCERY NOTES.**

The standard of entry of teas to the United States has been lowered on all teas except Oolongs within the past week.

Mail reports from California are to the effect that about 1,000 acres will be put out to celery the coming season, as against 600 acres this year. The celery industry is steadily gaining in importance. A feature of the Montreal vegetable market in the increasing trade in California products, many varieties of vegetables from that early producing region now finding daily sale at our retail stores, and displaying the same palatable freshness as if home-grown and fresh from the gardens.

The canners and the Fruit Growers' Association in session at Toronto last week, have been endeavoring to secure lower freight rates from the railway companies and also uniform rates the year round. Exporters also claim to be handicapped by a difference of 4 to 5 per cent, as compared with eastern U.S. shippers. It is expected the Canadian Freight Association will treat the matter in its most liberal form. Since the above was written we learn that a reduction will be made in basket fruits in car lots.

A London, Eng., letter of the 3rd instant, in referring to the cheese market says:—The London market has followed the improved tone of the Liverpool and Bristol markets, and whilst sales have been made at 50s, spot for strictly choicest Canadian Septembers, some holders have refused to accept less than 52s, which latter price will be maintained with a probable further advance. Finest, 47 to 48s; American choicest, same week, 49 to 50s; finest, 46 to 47s; same week 1898, strictly choicest Canadian, 41 to 42s; finest, 38 to 40s. American, strictly choicest, 39 to 40s, finest 37 to 39s.

Mail advices from Fresno, Cal., are to the effect that the prospect of a good fruit crop is excellent. A well-known authority, is quoted as saying: "There will be a good crop of all kinds of fruit except possibly apricots, which are very poor in places. In spots the trees have not blossomed at all. This is unaccounted for unless being due to last season's drouth. The greater part of the fruit, however, is looking fine. The fruit is well set, some of it is bleached, but scarcely enough to speak of. The frost has done a little damage, but that is trivial. In fact in most places the fruit will have to be thinned in order for the trees to hold up the rest."

Mail reports from the far west show an advance in both lima and red beans. California advices say: The dry weather here, the reduction of stocks of white beans in the Eastern States, the advance in price of Michigan beans that followed, and last but not least the severe frost that swept over the United States from West to East, killing all the early vegetables in the South and East, have combined to improve the bean market. Another report from the coast says: There is no scarcity of beans, some 180,000 bags of limas still remain, also about 50,000 bags of other varieties.

THE  
**Imperial Life Assurance Company**  
OF CANADA.

Head Office: TORONTO.

Capital, \$1,000,000.00

President: The Hon. Sir Oliver Mowat.  
Managing Director: F. G. Cox.

District, Special and Local Agents, English  
and French, wanted in the Province of  
Quebec. Apply to

W. S. HODGINS, *Prov. Mgr.*

Bank of Toronto Chambers,  
MONTREAL.

The Grocers' Association of London, Ont., is desirous of co-operating with the association in Montreal, in securing better terms, discounts, etc., from the wholesale houses. The terms on groceries, with the exception of tea, have not been keeping pace with the inducements offered of late for short term payments in other staple lines. That better terms for 10 days' dating should be given, is the opinion of prominent retailers who have been interviewed. Every measure tending to cash, or 10 days' transactions, should be carefully weighed both by wholesale and retail grocers. A substantial difference in price between 10 and 30 days' payments, or running accounts, would not only cause all who could to take advantage of the discount, or avoid the interest, but would tend in a large measure to prevent the opening up of the numerous small stores that spring into being and out again each season with the regularity of summer weeds. In the weekly list of failures among retail grocers more than two-thirds is composed of persons who began either without sufficient experience, sufficient capital, or both. Were they aware before embarking in business that to buy on longer time than 10 days would mean a loss of 4 to 7 per cent, such as now obtains in some places on extended credit in mens' furnishings, and certain lines of drygoods, etc., their first reckoning would be to find whether they could buy all their requirements on cash or 10 days' terms, for, if not, the loss would deprive them of from the half to one third of their profits. This would either keep the undesirable trader out, or weed him out if he was in.

—THE reserve fund of the Bank of British North America has been increased from \$1,387,000 to \$1,460,000.

—MR. James Crathern has been elected vice-president of the Merchants' Manufacturing Co. in succession to the late Mr. Cheney.

—THE Bloomingdale Furniture Co. is about removing its factory to Preston, Ont., where it will change its title to, "The Mineral Spring Furniture Co."

—IN the post-office Perth, Ont., a notice was posted a few days ago which read: "Lost, a leather dog's collar with a brass lock in its eye." That dog should be sent to Barnum's museum.

—THE Hon. L. J. Forget has succeeded the late Sir Adolphe Chapleau as Vice-president of the Royal Victoria Life Insurance Co., and the vacancy on the Board has been filled by the appointment of Mr. E. B. Osler, M. P., Toronto.

**BOND'S SOAP.**

BRITISH MANUFACTURE.

The Most  
Marvellous Polisher  
and Cleaner  
in the World.

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

**Makes No Scratches.**

Canadian Depot: ST. PETER ST., MONTREAL. Telephone 2259.

**PRICES:**

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

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

**33  $\frac{1}{3}$  Per cent.**  
**for the Retailer.**

*Please mention this paper*

**50 YEARS OLD**  
ESTABLISHED  
1847

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

THE  
**CANADA LIFE**  
Assurance Company.

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

**THE STANDARD ASSURANCE CO.** ESTABLISHED  
OF EDINBURGH. 1825.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

[WORLD WIDE POLICIES.]

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


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

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

Capital and Accumulated Funds, :: \$38 355,000

Annual Revenue from Fire Premiums, ..... }  
Annual Revenue from Life Premiums, ..... } 5,715,000  
Annual Revenue from Interest upon Invested Funds, ..... }  
Deposited with Dominion Government for the security of Canadian  
policy-holders ..... 200,000

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



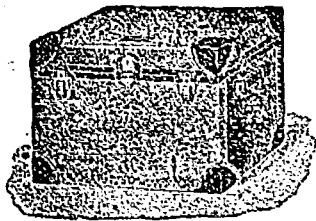
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Established 1824. CAPITAL, - - \$10,000,000

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

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CANADA LIFE BUILDING.

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All Kinds of  
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ASSURANCE CO'Y  
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Agents for the Dominion.

City Agents:  
E. A. Whitehead & Co. English Dept.  
G. A. Raymond & Co. French Dept.  
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WE ARE in a position to place before the  
London Market, Bonds, Debentures and  
Large Loans on most satisfactory terms.  
(Send full particulars.)

**G. J. ADAMS & CO.**  
Financial Agents.

Standard Building,  
MONTREAL. Tel. Bell, "Main 1717."

**R. WILSON-SMITH**  
FINANCIAL AGENT.

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

STANDARD LIFE CHAMBERS,  
151 ST. JAMES STREET, MONTREAL.

THE CANADIAN  
**Journal of Commerce.**

MONTREAL, FRIDAY, MARCH 17TH, 1899.

THE NEW CITY CHARTER.

After the almost innumerable changes that the City Bill has undergone during the "see saw" operations in the Legislature, the citizens may, on the whole, be thankful that the new Charter has emerged in as good a shape as it has done. It cannot be called a perfect measure, or one to be enthusiastically thankful for. At the same time it has some good features about it that will, if given proper effect, prove of great value in the future.

Financially the city starts afresh, with a clean sheet, so far as a floating debt and current expenses are concerned, and without a clear violation of the terms of the Charter it will not be possible for the former state of those matters to return. But apart from that condition the temporary bonds held in London for over a million of dollars, will still be outstanding, and they are represented by uncollected appropriation assessments. It is quite possible though, that through extravagant mismanagement many desirable works and improvements may be left over and the old stale cry "no funds" may again be heard. In that case the only alternative would be a special tax on real estate, a course always shunned by aldermen.

We have confidence that there will be a serious effort made to make the best of the new Charter and that the working will produce beneficial results. By the consolidation of the debt at \$27,000,000 the extravagant expenditure and mistakes, to use a mild term, of the past few years have been condoned, and the past, in that

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

## Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.  
Mutual Reserve Building, New York City.

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

Income During 1898, \$6,134,327.27  
Death Losses Paid, 1898, \$3,287,500.05  
Total Paid Members, 1898, \$1,584,095.12

**CASH AND INVESTED ASSETS.**

Net Surplus Invested and Cash over all Liabilities, actual and contingent, Dec. 31, 1898 ..... \$1,383,176 38

**BUSINESS RECEIVED AND IN FORCE.**

Business written in 1898.....Policies, 12,779 Ins., \$32,037,390  
Total Business in Force Dec. 31, 1898 ..... 10,379 " 26,169,341  
Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

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

respect, is now a closed book to be opened only when necessary as an object lesson on occasion—as Kipling might say—"Lest we forget." Money borrowed for one specific object cannot now be used, even temporarily, for another, as was done in the matter of the harbour bonds, \$650,000 of which was misappropriated and lost and has to be borrowed the second time as provided in the \$27,000,000 limit of debt.

Some of the present aldermen are in no way responsible for the past and some strenuously opposed much that led up to the actual present position of the finances of the city. We feel justified in saying that there is already an influential element for good in the City Council that, if properly supported by public opinion, will in the near future give a different tone to its character and respectability and our best citizens, instead of expressing only jeers and contempt, will think it an honour to be a member of the City Council and help in the good government of the city's affairs.

By our best citizens we do not mean essentially the rich. On the contrary, we mean those who have a direct interest in the prosperity of the city who are not entangled in the meshes of any of the various companies, which have such valuable franchises and privileges from the city, and which threaten to strangle any attempt to gain freedom and equitable remedies for unfair abuse of privileges and excessive charges. When all the influences of the various strong delegations and lobbies in the corridors are considered, it is surprising that the Bill has come out so well.

The country members, of both Houses, must have been bewildered by the conflicting claims of the interested parties. That they were so bewildered is shown by the many sudden changes, backward and forward, in many of the more important clauses. In many respects the House of Assembly did well but, as on several previous occasions, Montreal has reason to be grateful for the existence of the Legislative Council, which acts as a brake on hasty action in the other House. The members of the civic delegation who watched the progress of the Bill had an arduous duty to perform and it is but right to say that, on the whole, they acquitted themselves well and are entitled to credit for their labours.

As we have already said, the Charter is by no means perfect, and perhaps it cannot be considered as a finality, as it was expected to be. It is well that many of the proposed personal taxes have been struck out, but some might well have been left in, for instance, that on the transfer of stocks which in the general interests might have been beneficial in various ways.

With all respect to the framers of the clause giving

power to borrow and increase the debt beyond the \$27,000,000, it is entirely illogical and at variance with the principle of the limitation. It seems inconsequent to make that limitation and then borrow to the extent of 10 per cent on any annual increase in the assessments beyond the \$140,000,000 of two years ago. It is true that increase is limited to \$300,000 a year, but in ten years that means an addition of \$3,000,000 to the general debt. That increase is to be used for permanent works, which are not at all well defined and may be used for purposes by no means of a permanent character. For example, fire appliances are not of a lasting character, but are liable to destruction any day. Those and such like things, ought to be paid for out of revenue and not by piling up a debt against the future.

One of the best features of the Bill is that relating to expropriations. As it was proposed it was a good measure. Some changes have been made in it by which it was not improved, but fortunately the principles on which it was based remain intact, and it will be the means of preventing that wild rush for street widening that was one of the chief causes of the late civic financial difficulties.

The increased powers given to the Finance Committee are important. That committee will now practically be a Board of Control and responsibility for what may be wrong will be more readily fixed than it has been hitherto. After this year, the members of that Committee will have heavy duties to perform and we believe that their work will result in reducing expenses, and at the same time securing many desirable improvements that have been kept back for want of funds. A judicious economy in the management may obviate the necessity for any of those proposed taxes. It would be more pleasing to the taxpayers and is a desideratum worth striving for.

The new charter is now the law and must be made the best of. The present aldermen will have to put the machinery to work. There is a sufficiency of worthy aldermen in office now to give it a fair start this year. The future will depend on the citizens at large when the elections take place next January. Those elections will doubtless be important. Civic legislation more directly affects our citizens than does that of either the local legislature or the Federal Parliament. It seems a strange anomaly that these civic elections do not attract more attention from the best elements in the community. The increase of four new wards will add to the importance of the next year's Council. St. James and St. Mary's are each to be divided into two, and St. Antoine is made into three wards. This will give an additional opportunity for the

into the body corporate, and if the infusion is not of a satisfactory kind the citizens themselves only will be to blame.

#### PRESIDENT MCKINLEY SCARIFIED.

The policy being pursued by the American Government in regard to the Philippines, is inspiring indignant protests, both loud and deep, from members of the party in power. Between the conditions existing before the war in the Philippines and in Cuba, there were radical differences, which are being manifested and emphasized by those created by the war.

In Cuba there was no organised effort to establish a local government, nor has there been since the war closed. There has been no organised opposition in Cuba to the rule of the United States, nor any conflict between the Cubans and American troops. In the Philippines there was a local body representing the people, with an acknowledged leader, before the war. Prior to the outbreak this leader had been in consultation with the American Admiral who had accepted his offers of assistance in the attack upon the authority of Spain in those islands. It is affirmed by him that a distinct understanding was arrived at for the government of the Philippines to be transferred to the local representatives when the Spanish flag was lowered. When the Spanish fleet was destroyed at Manilla, the Filipinos expected to have the agreement made with their leader, Aguinaldo, carried out by the retirement of the American forces, at the conclusion of the war. Instead of this being done the Americans increased their forces, and took such steps as demonstrated their intention to ignore the native authorities by assuming the absolute sovereignty over the Philippines, in defiance of a formal agreement and without any reference to the will of the people. That is, the Filipinos were to be treated as a conquered people by the very forces they had assisted in effecting their conquest.

This policy is being denounced all over the States as not only treachery to allies, but as a violation of the fundamental principle of the American Constitution by which the just rights of a government are declared to be derived from the free consent of the governed. To aggravate the situation an American paper has been issued at Manilla, under the protection of the fleet and troops of the States, which has told the Filipinos that they will be treated as have been the Indians, that is, gradually exterminated and given no political rights. Naturally this policy aroused the anger of the Filipino leader and his followers, who have made armed attacks upon the American forces, in plain English, they have risen in rebellion against the States as they did against Spain. We could quote scores of articles from American papers in which the conduct of the President and his colleagues is condemned with the extremest severity of indignation.

In a speech delivered at Boston last month the President repudiated their being any intention to impose American sovereignty in permanence upon the Philippines. But, none the less, there has been no effort made to pacify the people of those islands by any negotiations with their leader and his colleagues, looking towards self government being established. They ask, why should more American troops and another American battleship be on their way to Manilla, if there is no intention to hold the Philippines by force as an American possession? The words of the Presi-

dent they regard as diametrically contrary to his actions. This view inspired an attack upon the president by Representative Johnson, of Indiana, in the House of Representatives, on 23rd February. Mr. Johnson belongs to the same party as Mr. McKinley so it was not a partisan attack. He declared, "the United States is engaged in the task of christianising Filipinos by the sword and civilising them at the mouths of cannon." The president he said, "had turned his back upon the Declaration of Independence, and delivered the most disingenuous address that ever fell from an American President." He likened President McKinley to the celebrated Mr. Pecksniff, the prince of humbugs immortalised by Dickens. This created a sensation in the House but elicited no protest. He charged that the President's policy was dictated by men who are seeking to amass colossal fortunes in the Philippines by virtue of franchises and the cheap labour of the people to be brought into competition with American labour. These persons, said he, "have furnished money to secure the president's re-election," and a bloody war was being carried on by the States against a poor and a defenseless people in their interests. This policy of Mr. McKinley was denounced as "a crime."

We should have to go back to the trial of Warren Hastings to find language of equal vehemence in denunciation to that which was heard in House of Representatives in attacking the President of the United States by a member of his own party. We fear there is grave trouble ahead of our neighbours in their new acquisitions. The ambition of Aguinaldo to establish a Philippine Republic is deeply sympathised with by a large section of the American people, who are bitterly opposed to American blood and treasure being spilt in crushing the aspirations of the Filipinos for self government.

#### A CANADIAN SHOWS HOW CANADA CAN BE INJURED.

We cannot charge Mr. F. W. Glen, ex-member of the Parliament of Canada, with fouling his own nest, for, though he persistently abuses this country he has left it it for its good and his own, to feather his nest in New York as a professional annexationist. He is, however, not without use to Canada. He fills the role of "Devil's Advocate" by perpetually pointing out the defects of this country, and showing by what means it can be injured. Holding, as we do, that it is an advantage for a nation, as for an individual, to see itself as others see it, whereby it may be saved "fræ many a blunder and foolish notion," we look on our New York critic as not altogether useless. He has been speaking at Buffalo on the effect of the Canadian railway and canal systems on the trade of New York. His opening remarks were in advocacy of the annexation of Canada to the States, and the establishment of "a republic extending from the gulf of Mexico to the Arctic Ocean." Mr. Glen's ideas are too contracted. He should advocate the union of Great Britain and the States, when that occurs, but no sooner, Canada will be a section of the American Republic. To show his anxiety for the future welfare of Canada, he has taken up the scheme for a ship canal across the State of New York by which the whole produce of the North West, American and Canadian, would be carried to the port of New York and over which the whole of the imported goods destined for western Canada and the

western States would be carried for distribution. He is desirous of seeing indeed the foreign shipping trade of Canada wholly destroyed. If there were a single sane Canadian in favour of annexation this prospect might tone up his loyalty to Canada, but, as no such person exists, the proposal to ruin this and our other ports is only calculated to further the development of our transport facilities by Canadian canals and railways. Mr. Glen's practical knowledge of his subject may be judged by his having stated at Buffalo that, "the Georgian Bay canal will open an all-water route from Chicago and Duluth to New York." Another of his assertions was, that if the canal from Lake Erie to New York were deepened "it would draw traffic from Ontario as far east as Kingston," so that not a ton of produce raised west of Kingston would ever go eastwards towards the ocean, but all of it would be sent south by the Erie canal to New York.

The leading papers of New York treat Mr. Glen's ideas with scant courtesy. Our namesake in that city says, such a canal as he proposes "is superfluous and impracticable." So far from the Georgian Bay Canal opening an all-water route direct to New York, our contemporary declares: "in the matter of cheap transportation this canal will give Montreal decided advantages over York, as it would give Montreal a very short all-water route from American grain fields, which would result in diverting a good deal of grain from New York." The New York papers are fully alive to the efforts being made to secure for the Canada route the transportation of western produce. They commend the enterprise of Canada in this respect, without showing the least disposition to coerce Canada into union by a policy intended to starve us into submission, such as the sole and only Canadian annexationist, Mr. F. W. Glen, has the audacity to advocate.

#### FEDERAL LIFE ASSURANCE COMPANY.

The 17th annual meeting of this prosperous company was held on 7th inst., at which a report and statement were presented which we publish on a later page. Since the previous year an Act of Parliament was secured by which the name of the organisation was changed to, "The Federal Life Assurance Company of Canada," "Canada" being substituted for "Ontario," and larger business and investing powers being secured. Any proposed new companies of this nature would do well to seek incorporation by a Dominion Act rather than a merely provincial one as one province is only a narrow field for insurance. The new business obtained last year amounted to \$2,114,232, embracing 1,381 applications. The bulk of this new business is reported to have been on the company's investment plan, which is regarded as showing a growing preference for investment insurance over other forms of investment from which the interest income is steadily depreciating. The total income from premiums, interest and rents is given as \$410,831, as compared with \$381,798 in 1897, an increase of \$29,033, which is a considerable advance to have been made in the face of such keen competition as developed last year. The disbursements were reduced from \$288,244 in 1897, to \$271,250, a decrease which, with an increase of income, enabled a larger sum to be added to the assets. In 1897 the total assets, apart from guarantee capital, were \$722,448, at the close of 1898 they stood at \$866,

283, an increase in these funds of \$143,835, which is a very considerable increase to have been made in one year, exceeding as it did by a large sum, the ordinary reservation made to protect current policies. To this sum of \$866,283 must be added \$609,000 of guarantee capital making together \$1,475,283 as the total resources of the Federal for the security of its policyholders. During the year the sum of \$143,702 was paid to policyholders, or the heirs of deceased ones, for matured endowments, to reduce premiums, and for death claims. Against the total assets of \$1,475,283 there were liabilities which are divided between reserve fund, \$757,390, and surplus to policyholders \$717,834. As viewed from the per centage standpoint, the changes were, a decrease of 6.56 in expenditures, an increase in assets of 10.90 per cent, in net surplus 37.92 per cent, and in reserve funds 21.41 per cent, which make a very favourable exhibit in the development of strength. With such a statement to show, the agents of the Federal of Canada will have a strong plea in soliciting new business in its widened sphere, wherein the honourable character and ability of Mr. David Dexter, the managing director, will be more and more recognised as the connections of the company are extended.

#### UNITED KINGDOM BUTTER IMPORTS.

The total butter imports into United Kingdom from 1st Jany. to 11th Feby. were 450,318 cwts. Of these Canada supplied 2,856 cwts.; Australia, 85,406 cwts.; New Zealand, 27,639 cwts.; Argentina, 8,325 cwts.; Denmark, 171,331 cwts.; France and Belgium, 43,174 cwts.; Germany and Holland, 30,115 cwts.; Russia, Norway and Sweden, 45,649 cwts.; the United States, 32,496 cwts., and the balance 3,327 came from other countries. The last circular of Weddel & Co. speaks of the great demand for a butter that can be retailed at a shilling a pound, or 25 cents. Fancy brands are fetching 29 to 33 cents per pound. The winter season naturally reduces our shipments of butter to a minimum, but the returns of the year from September, 1897, to September, 1898, show how very trifling were our butter exports compared with those of other countries. In that year they amounted to 120,385 cwts., out of a total of 3,213,757, which is only 3.70 per cent. In the same year Australia and New Zealand sent the old country 241,905 cwts. of butter just double the exports of Canada, Denmark has the lion's share of this trade her exports being 44 per cent of the total imported by the United Kingdom, France coming next with 14 per cent. Canada, however, managed to place 34,000 cwts. more butter in the English market in 1897-98 than the United States. As regards prices the last quotations were, Canadian choicest 98s to 100s, and finest, 94 to 96s, which is about the same as Australasian. Denmark prices were, choicest, 108s to 110s, finest, 106s to 108s. The report before us speaks of prices remaining steady until spring grass butter comes to hand, of which the arrivals from Canada are much later than from European dairies. The demand is likely to be quite large this year, as the working classes are so well employed. With the cold storage facilities now afforded, Canadian butter, if made of the right quality, could be placed at fair prices on the English market in quantities far exceeding the exports in recent years.



### OPENING OF PARLIAMENT.

As we are going to press the usual proceedings are in progress attending the opening of Parliament at Ottawa. There is a large attendance of members and visitors, as is usual when a new Governor-General makes his debut. To Lord Minto the ceremonies will be familiar from the experience he had under one of his predecessors. The Speech from the Throne opened by a reference to the prosperity of the country, the flourishing condition of the revenue, and increase of immigration. Of the Joint Commission little was said. The plebiscite was barely named. Penny postage was dilated upon and the hope expressed that it would prove of service to trade. A telegraph line to the Yukon was stated to have been authorized. An Act to re-arrange the electoral districts was promised. These and the usual references to the public accounts made up the very meagre programme of the Speech. There will probably be a short but very lively Session.

### SPRING AND SUMMER HATS.

While the new block, or latest style, hat for men's wear does not carry with it the conquering effect attributed to the new Easter hat, fresh laden from the milliner's wealth of fashionable flowers; still, its arrival on the market is as readily distinguished from its predecessor of a former season's shape.

Stiff hats are gaining in favor each season. The new hat will be lighter in appearance than during the past three or four years. The rim is less pronounced, being narrower, and the crown not so high; the block being also slightly more rounded in accordance with the narrow and more curved rim. Decidedly smaller and more rounded shapes have been seen in New York the past season, and some shown here this week have the rim considerably less than two inches wide.

There will be considerable demand for soft felt, or "tourists" hats. Pearl, with black bands will be much in favor, as well as the varied fancy light colors. Owing to close competition the trade has made considerable improvement in the style and finish of these goods. Notwithstanding the enormous increase in price of fur, the demand for fur hats has been increasing very largely, displacing to a large extent those of felt. Owing, however, to the inferior grades of fur hats the demand for the best brands of wool make has lately improved, and in the opinion of the trade these will eventually take the place of fur hats. There is a decided improvement in the hat business so far this season owing to the demand for bicycle hats. These are of the crush style and range in price from \$12 to \$24 a dozen. Bicycle heroes, heretofore, wore all manners and grades of caps, from the 5 cent combination base-ball finish to the \$2 silk and wool effect.

In straw hats there is little change to note from the prevailing styles of last season. Sailor shapes will maintain their popularity, as will also the walking hat, which is a trifle higher in build. The new styles in straws, however, have not been brought out as yet and will not be under offer by the trade for some little time.

Wholesale houses are busy, some working day and night owing to the mild weather having advanced the hat season. Importers of hats have been handicapped to a considerable extent the present season by the unfortunate condition of ocean navigation, having made it difficult to obtain goods from the manufacturers in Europe. In some cases delay in delivery has exceeded four weeks as compared with former years, which has seriously interfered with the filling of orders by wholesale houses.

Among the numerous staple commodities of which it is difficult to judge the real worth, hats may readily be placed; more particularly as the past years brought upon the market more varied assortments of the cheaper grades. The

finish is given in order to sell the goods and too often the wearer finds after a month has elapsed that he has not received the bargain he expected. This, in a measure, accounts for the desire to obtain trademarks of popular manufacturers, the possession of which largely assists in smoothing the way of the retailer in affecting sales. In this connection it is pleasing to note that the brand of hats for the protection of which a restraining injunction was recently issued by a prominent St. Paul street firm in this city, is recognized as possessing the full share of merit which warrants the necessary care being taken in its exclusive preservation.

### SALES OF ENGLISH RESIDENTIAL ESTATES.

The large number of ancient family seats in England sold during the last few years tells a somewhat sad story of the decline of the gentry class in the old land, owing to their incomes being reduced by land falling off in value. One of these historic properties, which is known the world over by its association with the life of Shakespeare, is now occupied by a retired Canadian merchant. The following properties were sold last year, passing from old families to those which have acquired wealth from business. Many of our readers will be familiar with these houses and estates. We give only the name and amount they fetched. Bredenbury Court, Worcestersh., \$150,000; Wargrave Hill, Berks., \$250,000; Napsbury, Herts, \$250,000; Rawdon House, Herts, on which \$248,000 was spent a few years ago, sum not named; Icklingham Hall, Suffolk, \$178,000; Wray Castle, Cumberland, and Welford, Northamptonsh., each \$125,000; Weston Underwood, Berks. \$202,500; Bolney Court, Oxen, \$250,000. Shadwell Court Estate, with 11,444 acres, price not given, and Lynford Hall estate on which is a mansion which cost \$725,000, were also sold last year, with others of an "old family" character. At Muswell Hill, and Highgate, well known to Londoners, land was sold at \$5,250 per acre; at Croydon, \$7,500 per acre; and other suburban estates at equally high figures. The ambition of of the new rich in England to secure a country seat of aristocratic pretensions is well known and the impoverished gentry have parted with their costly residences and domains to buyers of this class, some being retired Americans.

### RETAIL PRICES.

The retailer who looks for a good healthy margin of profit on his goods is the man who remains longest in business and who makes the most money throughout the year.

There is a wide divergence of opinion on what constitutes a fair margin of profit for the retailer, and it is much harder for him to arrive at a fair conclusion of what will preserve both his custom and his capital, with something additional, than were he in the wholesale line. So in order to be successful it behooves the retailer to really exercise more judgment than the man he buys from, and whom he perpetually looks up to as possessing business ability in proportion to his capital, and whose suggestions when extended him are weighed with care and acted on with every assurance of safety. Talk to the average retail merchant in the Dominion of long standing and he will tell how twenty or thirty years ago, or even fifteen, there were profits looked for and obtained which no man in business to-day would dare seek, or if he did he might seek in vain. But business has been changing meanwhile, and in no period so fast and varied as during the past decade. One of the most necessary and logical conclusions to be derived from these changed methods of transacting business is that the retailer to-day, in any line, with the single exception of groceries, requires more profit on his goods than he ever did in his long or short experience. What may appear as somewhat surprising is the further fact that the successful merchant gets it. It is absolutely necessary, and in order to be able to "sell cheap" and compete with the biggest cut price dealers, the scale of profits must be put up, not down. The point is here, and an illustration may probably show it the clearest. One of the most successful retail merchants in Canada to-day, when in business for the first year, was one day conversing with the representative of wholesale house, who had called

to sell him some goods. The traveller gave him one opinion and he claims that it is due to that idea why he has been continuously successful. He told him: "Now see here, you've got in my estimation, every good quality to insure your success but one. That is, you've not got sufficient confidence in the value of your own knowledge. You imagine that every customer who enters your store is as wise as you are yourself. Because you know what that piece of dress goods or that pair of shoes or gloves cost, you think, or rather fear, that your customer is equally posted. Now, you did'nt know yourself before the wholesale dealer told you although you are in the business and comparing values every day, and still you imagine you cannot put a fair margin of profit on your goods without the public being able to criticise your values. Dispel that one wrong idea and your success is assured."

There is vastly more in this than the average merchant may imagine at the time. Goods of almost all kinds are more subject to change now than they were in past decades, and accordingly, there is in the first place greater need for confidence on the part of the seller, as before stated.

Now, as to the need of greater profits and the obtaining of them as against former times; changed conditions require and demand them, and the merchant who does not seek and obtain them runs slight chances of succeeding. If in shoes he is compelled to keep a varied supply of tans in stock, and even these are subject to the sway of fashion from one season to another. If he looks only for the same margin of profit as he derived from his ordinary stock before tans were known he finds himself minus a large share of his average profits, when, near the close of the season, he sees the necessity of "closing out" the balance of his summer stock. He advertises them, and the advertisement costs money; he closes them out at cost or a trifle over, or even under, and while he is doing this his fixed expenses go on just the same. Where would his average profits be if he marked such goods at but a fair or close margin at the opening of the season?

The same rule applies to hats and caps; to ties, collars and shirts; to hosiery, because even this presumably hidden commodity is now subject to all the shades the rainbow may display in affecting or retarding its sale. The various lines of drygoods including millinery, ribbons, underwear, linings, etc.; are all carried beneath its ever-changing banner. The retailer, then, who handles any or all of these, whether in a small or varied assortment, requires to begin his sales of the new ideas that come to his shelves every month by placing thereon something more than the old-time average profit. As the goods become generally known in a month or two later and the consumer has been given a chance to inquire their selling price in other places there is room for a reduction to close that particular line out and still leave a margin of profit. Or if the article in question is becoming unseasonable, or likely to be speedily replaced by something of a later pattern, etc., it can be offered at cost or slightly below and still have left a fair average margin on the entire piece.

Here is where the wide-awake retailer gets his best advertising. He keeps thoroughly posted on the arrival of new goods. He secures as small an assortment as he can conveniently handle and rush off again if any are liable to linger. He gets a good profit at the beginning and closes out all odds and ends at any kind of a sacrifice, for having his profit already obtained, the disposal of the remainder of the goods at a low figure gives him local advertising, increases the interest in his business, promotes a healthier tone and keeps his shelves brighter and cleaner and his store more attractive.

#### A NEW AGRICULTURAL JOURNAL.

A number of enterprising Torontonians have been fired with the ambition to teach the art and business of agriculture to the community at large. The old-fashioned idea that farming can only be learned on a farm, like swimming can only be learnt in water, or cooking in front of a cook-stove, seems altogether too slow for these persons. They propose to indoctrinate the public at large with agricultural principles and to substitute experience by the absorption of farming literature. It has been said that you cannot throw a stone in an American town without a good chance of striking some wayfarer who is ready at a moment's notice to assume the charge of a grammar school, or even the control of the nation's

affairs as President. It was once said of Lord John Russell, who, in his time, played "many parts" besides that of a politician, that, if it had been offered him, he would have accepted the post of Admiral of the Fleet, so abounding was his conceit in his own versatile talents. The same amazing self confidence seems to be rampant amongst some monied men in Toronto. They are announced to be organising a company with a million dollars capital to establish a farmer's journal. We readily admit their prudence in fixing the capital at this enormous figure for a million dollars would soon be absorbed. Such a venture will absorb money as water is sucked in by the sandy soil prevalent in the eastern suburbs of Toronto where it goes, Heaven only knows where, as it never enriches the ground by fructifying moisture. Mark Twain tells a story of a Jay which was determined to fill up a hole it found in a barn-roof. It dropped a prodigious number of nuts down the vacancy without any result. Then an older bird came along and discovered that the industrious bird had been trying to fill a barn, as the hole it wished to fill led directly into the building, where the nuts were found scattered on the floor. Those who put their money in the proposed new agricultural paper will soon have that Jay's experience—as well as their own, to reflect over. Canada already has a superabundance of agricultural papers. There is no demand for another, certainly not for one which promises to teach farming from the city of Toronto standpoint. If the promoters have a million dollars to spare for agricultural education they should first take a course at one of our agricultural colleges and learn as their first lesson to distinguish between barley and oats by going round comparing samples of each. After a few years' hard work they might then take a farm in hand for cultivation. They would do the cause of agriculture far more good by acquiring practical knowledge than wasting capital in a farming journal.

#### INVENTIVE RUMORS.

One drawback to the inventive genius of to-day is the fact that he can scarcely take up a paper without being confronted with the record of some achievement vastly more surprising than his own soaring fancy had dared to even picture. From the Paris Savant who some years ago claimed to have manufactured an egg and hatched therefrom a live bird, the public unheeding turned, and naturally enough neither the bird nor its inventor flew further into fame.

The latest call for attention is the manufacture of silk from gelatine. A Washington U. S. dispatch says:—A curious report comes to the State Department from the consul at Berne, Switzerland, on the manufacture of artificial silk from gelatine. The consul says his information is from Prof. Hummel, of Yorkshire College, in Leeds, Eng. who is the inventor, and who has submitted specimens to Swiss silk manufacturers. The accuracy of the statements must be gauged by this standard.

The gelatine to be turned into silk is heated at a temperature, which keeps it in liquid form. The reservoir containing this liquid has a cover with innumerable small openings through which the gelatine oozes in very fine streams. These tiny threads are discharged on a linen cloth or belt, running over pulleys. When the strip has travelled far enough to dry the gelatine, the threads are picked up automatically and wound upon spools.

The whole apparatus is said to require little attention, a single workman overseeing enough machines to produce 470,000 yards of thread per day—equal to the production of 24,000 cocoons. To make gelatine threads proof against being dissolved in warm water or any other solution, they are lightly wound on drums, and subjected to the fumes of formaldehyde in a close room for several hours. The statement is made that this silk can be produced at \$1.15 per pound. Collodion silk now costs about \$2.50 per pound, while natural silk is worth \$6.25.

THE TOWN OF PEMBROKE.

The town of Pembroke is the capital of Renfrew County, Ont., situated 104 miles west of Ottawa, upon the Canadian Pacific Railway main-line, and is the largest and most important point between Ottawa and Winnipeg. Its location upon the Majestic Ottawa River, just at the widening of that stream in the broad and beautiful Allumette Lake, affords the town a water-front not excelled by any place on the rivers or lakes of this country. Just here is a fact which occurs to the citizens of Pembroke—namely—that this same splendid water front will insure to Pembroke the position of chief port west of Ottawa upon the Georgian Bay Canal when that water-way is completed. The survey of the canal cannot, by the widest stretch of probability, take it further away from Pembroke than the opposite side of Allumette Island, which is across the Bay from the town a couple of miles. So the enormous advantage of this fine port as a general supply centre, etc., and for many other reasons equally potent cannot be overlooked or passed by. Evidences of enterprise and civic interest are everywhere apparent, and in no way is it more plainly indicated than in the choice of municipal representatives. Official Pembroke comprises the following gentlemen:—Mayor, Thos. Murray; Councillors, John P. Millar, B. B. Bahnsen, J. P. Sarsfield, James Stewart, W. E. O'Meara and R. F. Beamish; Clerk Fortier; Treasurer Sutton; Chief Deavin, and Solicitor O'Meara. These are all prominent citizens, Councillors Millar, Beamish, Stewart, Sarsfield, Mayor Murray and Treasurer Sutton being all engaged in high mercantile pursuits, while Councillor Bahnsen has charge of the office and affairs of the Pembroke Lumber Co., and Councillor O'Meara is associated with Mr. D. Burritt, Pembroke's leading lawyer. It may be appreciated at once that the municipal affairs of this good town, are in capable and responsible hands.



A. J. FORTIER, TOWN CLERK.

the Ottawa, Arnprior and Parry Sound R.R. at Golden Lake. An important advance in this direction is the extension of the Pembroke Southern line which will soon be completed to connect with the Irondale and Bancroft line, thus giving this town and section direct communication with Toronto, reducing the distance to that city from Pembroke 100 miles, as compared with present routes. Placing Pembroke equi distant between Montreal and Toronto. Property valuation here is \$1,250,000, with a rate of taxation (including schools) of 22 6-10 for public school supporters, and 24 8-10 for separate school supporters. The property valuation is not excessive considering that realty for municipal taxation purposes is comprised within the narrow compass of 587 acres. There is no waste or farm land within the limits of Pembroke. This point is central for religious and philanthropical endeavors, for a vast territory being the radial



THOS. MURRAY, MAYOR.

Thos. Murray, Esq., the present Mayor of Pembroke is now sitting through his 3rd term—having been from first to last, elected by acclamation. He has been a resident in Pembroke for over 40 years. During this time he has been much in evidence politically; was a town councillor for several terms; was Reeve of the town during the struggles for the location of the County Seat; was M.P.P. representing the north riding of Renfrew for 12 years. He also held the office of sheriff, which office he resigned to stand for the Dominion House of Commons, and was elected to represent the county of Pontiac at the election of 1891. He is a Liberal in politics. Mr. Murray has been for years prominently engaged in extensive trade and merchandising of all kinds, including furs, lumber and real estate. His operations in these directions have extended as far as Mattawa and North Bay; Mr. Murray is one of the proprietors of The Copeland House, Pembroke, and the Pacific Hotel at North Bay. His brother, Mr. William Murray, lately deceased, was intimately associated with the mayor, who feels his loss very keenly, nevertheless he has shown commendable pluck and courage in arranging to carry on the firm's large mercantile ventures alone. He is a very popular man here, especially with the farming community, as he is one of the largest and most liberal buyers of farm products in this market. His Honour the Mayor of Pembroke is about 60 years old, but ago deals gently with him, the years not yet having more than slightly silvered his hair.

Pembroke's population is approximately 5,500, with a school population, including both public and separate schools, of about 1,300. Competition in R.R. service is secured by the recent construction of the Pembroke Southern R.R., which connects with



B. B. BAHNSEN.

point of missionary work as well as being the diocesan headquarters respectively of our two great Christian bodies, comprising Renfrew & Pontiac counties, parts of the counties of Frontenac, Addington, Hastings and Haliburton, and the whole of the Nipissing district extending northward as far as Hudson's Bay.

The banking business is done by the Ottawa and the Quebec Banks. The lumber industry is paramount here, and it is stated that the Pembroke Lumber Co., and the A. & P. White Lumber Co., together with numerous portable mills, put out annually a sawn product of 25,000,000 feet, keeping the hum of the saw continuous during the open season, both day and night. The Pembroke Lumber Co. is successor to the W. R. Thistle Co., taking



JAMES STEWART.

over the plant and goodwill of the latter in the year 1890. The mills and property of this company show evidence of the closest attention to detail; for example, in locating large planing mill plants in connection with the saw mills, the manager, Mr John Bromley, constructed an immense extension, covered with iron roofing, which supplies abundant space for the accommodation of all finished products meant for nearby or almost immediate shipment, thus avoiding damage from weather conditions which would prevail if stacked outside, as well as affording immunity from the extra cost of double handling, which benefit accrues to the buyer as well as to the producer and seller. The yards of this company are very extensive and largely made ground, wherein the enterprise of the company has benefited

is one of the landmarks of Pembroke's business thoroughfares. Mr. Howe is an Ex-councillor, and is now a member of the Board of Education, Separate School trustee, treasurer of the local Board of Trade, and is highly honored and respected by all classes. Mr. John P. Millar, present Councillor, may be accepted as an instance of the great success which has attended intelligent application to business in this town. Mr. Millar is the proprietor of a large wholesale flour and feed establishment, in connection with which has grown up an immense business in wholesale groceries and general food supplies, patronized by the lumbermen for hundreds of miles around. Mr. Millar conducts a grist milling business also located at Beachburg 15 miles from here. The products of which—60 barrels per day—are handled en-



J.P. MILLAR.



W.E. O'MEARA.



JAS. P. Sarsfield.

the municipality owing to the filling in of a cut or inlet which would otherwise have been a place of deposit at the very doors of the municipality of all drift and refuse from above, which is now directed down the lake, past the town, leaving the wharfage clean and free from all decaying or objectionable floatage. The plans and means of shipment employed by this company display to a marked degree care and thoughtfulness for its patrons' as well as its own interest. About half of the Pembroke Lumber Coy.'s trade is export, the balance going to all parts of the Dominion. Dimension timber is a specialty to which this company's attention is directed. Other prominent manufacturers are, T. Delahey, iron foundry; Thos. Pink, machine shop; several planing mills, and Messrs. Hugh Fraser & Son, carriage makers. This old reliable firm

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JAMES COXFORD.



R.F. BEAMISH.

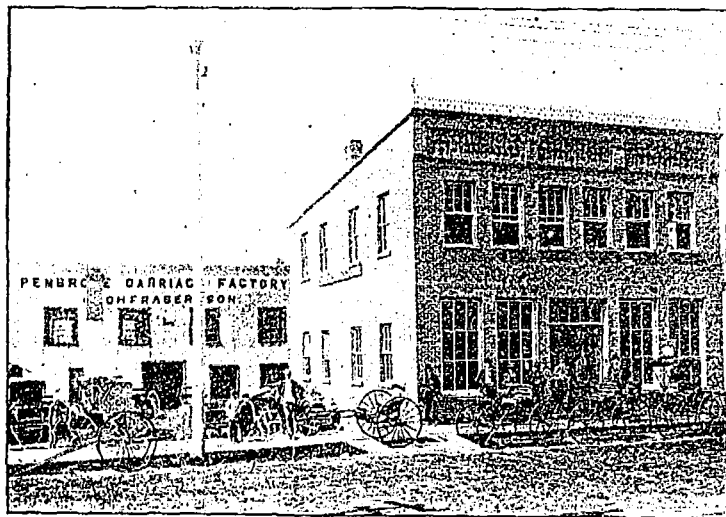


was established in 1863, and for the past twenty-five years has supplied this middle portion of the Ottawa Valley, with most of the buggies, expresses, phaetons, sleighs and cutters used by the inhabitants. Heavy lumbermen's waggons, specially constructed, constitute a particular line of this concern. Messrs. Fraser & Son simply defy competition in any line of their manufacture, and for cash and short term credit their figures will prove their claim that they produce the very best for the very least cost. Carriage tops and trimmings are always on hand. Catalogue of this firm's goods with prices will be supplied promptly upon application. Commercially, this town can show samples of business and establishments which would be a boast in much larger centres. There are merchants here in Pembroke whose business for 40 years has changed only to grow stronger and broader, and whose interest in Pembroke is practically coeval with the town itself. Mr. Michael Howe is such an one, and his general store

residence as it has long been for business and merchandizing. The forward movements awaiting development which are of the highest and best import to Pembroke—comprise the bringing to Pembroke of the Pacific and Pontiac Junction R.R., which now terminate westwardly at Black River, sixteen miles distant. This is looked upon by the people here as an affair of certainty. The building of an interprovincial ridge across the Ottawa at the rapids a few miles east, which will be mutually advantageous to Pembroke, and Chapeau, Chichester, Sheenborough, and other communities on the Quebec shore—and the construction of an electric R. R. (radio) connecting this town with such outlying places as Westmeath, Beachburg, Oceola, Micksburg, etc. This latter will be promoted and controlled by local men and money. It will behoove contractors and tradesmen generally to keep their weather eye upon Pembroke from this date. Tourists and summer vacationists ought to see this part of Canada

in summer, and if any do come this way they will find the Pontiac Hotel, on Allumette Island opposite Pembroke, conducted in a manner suited to their wants. The Pembroke General Hospital is a very worthy institution, and one of which every resident of this town and section is very proud. It was constructed a few years ago under the supervision of Bishop Lorrain, and is conducted under auspices so tolerant and broadminded that all denominations contribute cheerfully and most liberally towards its support.

There is an organization up this way known as the Ottawa Valley Tourist Association, whose business it is to supply special information regarding this section as a resort for vacation spending. The address of this association is Ottawa, Ont. Manufacturers intending to change their location and those just entering business will find it both interesting and profitable to look up Pembroke, learn of its present prominence as the largest place on the C.P.R. between Ottawa and Winnipeg, as well as its promise of future greatness. It will certainly repay inquiry.



## The Copeland House,

JAMES WHITE, Manager.

PEMBROKE, - Ont.

The finest and best appointed House on the Ottawa.

Cuisine Excellent!

Service Perfect!

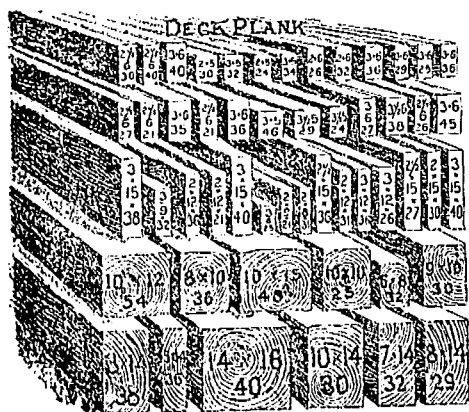
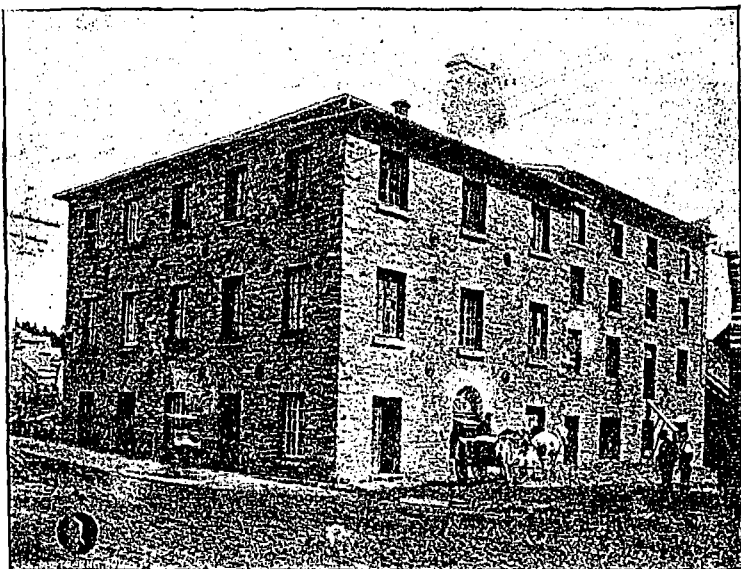
Commercial Rates.

## THE PEMBROKE MILLING CO.

PEMBROKE, - Ont.  
Manufacturers of \_\_\_\_\_

—Full Roller process flour, amber grits, cracked wheat, graham flour, corn meal, and provender of all kinds.

Cash paid for of all kinds of grain.



DIMENSION TIMBER  
IN ALL SIZES

## The Pembroke Lumber Co.

PEMBROKE, Ont.

MANUFACTURERS OF AND DEALERS IN

## Planed Lumber, Shingles, Laths, &c.

JOHN BROMLEY,  
Manager.

Write for Quotations. Have best Freight Rates to all Points.

## THE MUSICAL TASTE OF MONTREAL.

Those who by the cruelty of fate have been born into the world without the capacity to appreciate music, are also naturally unable to recognise what an important factor it is in civilisation, of which indeed it is, and ever has been, one of the most reliable tests. There is no record or evidence of a barbarous people having ever made any advances in the construction of musical instruments, or musical composition. There is overwhelming evidence that the nations of antiquity, whose civilisation rose nearest to that of modern times, as the Egyptians, Assyrians, Greeks, Hebrews, had instruments which show a remarkable knowledge of musical art and science, and which called for considerable attainments in executive skill.

The stages of the development of civilisation in Europe are marked synchronically by advances in musical culture. As the privacies and refinements of home life gradually abolished the publicities and coarseness of early days, the family circle became vocal with song, or resonant with instrumental music. The Augustan age of English literature was the age when the musical art received an impulse which inaugurated the great advances it has since achieved. To speak of a people as lacking in musical capacity or taste, or the power of appreciating music is to rank them, in that particular, as occupying a low scale in civilisation. Germany, which is pre-eminent in musical, is equally so in intellectual culture and business enterprise. The great towns of the old country which are most celebrated for mental activity and force are those where the local standard of music is highest; where, too, business is most vigorously pursued. London, the world's money market, is the world's musical centre. The town called, "The toyshop of the world," where more ingenious artisans are gathered than in any other community, is, triennially, the Mecca to which musical artists and connoisseurs flock from every country. The gifted Halle—whose even more gifted widow visited us last week—was the pride of Cottonopolis, where, for long years, he was one of its most honoured citizens. Sterndale Bennett, the English Mendelssohn, was trained amid the hum of hammers and the whirr of wheels, amongst a people who quickly recognised and ever honored his musical genius.

How is it with Montreal? Is this metropolitan city behind, or in the front rank in musical culture and appreciative capacity? We have been told by a daily paper that we are a city of louts; that we cannot appreciate the higher class of music, and, being unable to judge for ourselves, we honour a musician solely because of his foreign birth. Montreal would be in "perilous case" were this true. It would be a serious injury to this city, even commercially, were such charges just, for the musical reputation of a city has a very high financial value, as it not only attracts residents, visitors and students, but keeps at home those who, having musical taste, will spend money elsewhere if that taste cannot be gratified where they reside, or, if the local teachers are inefficient, will send their children to be educated where a higher standard prevails. Many thousands of dollars annually have been spent by Canadians in the States and in Germany which would have helped our own trade had the standard of musical culture here been higher.

The need for this is fast disappearing. Montreal has musical professors of both sexes, who are fully "able to teach the young idea" how to execute and interpret—two distinct achievements—the noblest compositions for instrument or voice. The sneer we refer to, that we, in this city, only judge an artist by his, or her foreign name, or origin, is nonsense. It is a very stale cry, such as betrays the prejudice and the ignorance of one who is neither amateur, nor connoisseur, nor familiar with our musical circles. He complains of a certain musical enterprise being a failure financially because the conductor's name was not foreign enough to attract our citizens. The remark is childish. It is not enough in Montreal to-day to get a "scratch" orchestra to plod their uncertain way through compositions of the great masters. The

greater the composer the greater the need for such execution, as cannot be attained without prolonged practice together by highly skilled artists. Montreal knows, and has heard too much to be fascinated by the mere glamour of a composer's name. Shakspeare is the king of dramatists, but Montreal will not rush to see Hamlet performed by a company of barn-stormers. Beethoven is the king of symphonists, but Montreal will not crowd to hear his works executed indifferently. An orchestra that can play a set of Strauss' waltzes to perfection will fail miserably with a Haydn or Beethoven quartette.

Music here, as elsewhere, has been grievously injured by the indiscriminate praise of reporters of the daily press, and their equally uncritical criticism. One of this order went to write up a critique of a performance of Judas Maccabeus. He asked an official to give him tips, to whom the first question he put was, "Who was Judas Maccabuse anyway?" From such an intelligent source no doubt came the sneer at Montreal's musical taste. The cause of music here, as elsewhere, has also been injured by its very popularity, for the general demand for musical instruction has brought into the field a large body of teachers whose cheap fees have reduced the incomes of really efficient professors who are compelled to work so hard to earn their bread that little time is left them for study. But this is a general complaint in all cities.

Knowing well the local talent, professional and amateur, and knowing that of other cities, we have no hesitation in declaring, that the instrumental and vocal ability and the artistic appreciative capacity of this city are not only as high as in any city of its size on this continent, but are well up to the standard of those in the old world.

## AN EXHIBIT FOR CANADA.

Lord Strathcona has hit upon the plan of collecting specimens of the goods imported in Great Britain such as Canada is able to supply. The collection comprises, tinned meats, vegetables and fruits, with other articles of produce, made up in the form and style required to meet the tastes of British buyers. It is intended to send this collection to Canada where it will be placed at various centres for the inspection of all interested in our export trade. Lord Strathcona's idea is a very excellent one, and can hardly fail to be of advantage to our producers.

—As foreshadowed in our announcement in last week's issue regarding tea entries advices from Washington, U.S., now state that a new code of regulations for the testing of tea under the law shutting out spurious and adulterated tea will be promulgated by the Treasury Department of the U.S., within a short time. The classification of samples by the new Tea Board and their recommendations for changes in the existing regulations received at the Treasury Department have been adopted in the main, and embodied in a circular, which has been sent to the Collector at New York for his consideration and that of the Tea Board and the custom house experts. The new regulations will be promulgated after the report of Collector and Tea Board has been received. The principal recommendation of the board, which is in doubt relates to the number of tea examiners. The board thought there might profitably be a concentration of the work of examination, which would promote uniformity in the classification, but the Treasury officials have granted tea examiners at several ports in response to special representations from local parties interested and fear it would cause dissatisfaction if these places were abolished. The new examiners will take the place of the old ones and form a complete code instead of simply amending the regulations now in force.

## MINISTERS AS DIRECTORS. A REMARKABLE COINCIDENCE.

A few days ago an agitation arose in England against members of the Government being directors of public companies, which found voice in the House of Commons. Immediately following this came an incident which affords a remarkably apposite and timely illustration of the undesirability of a member of the Government, or, one of its chief officials being a director. Lord Claud John Hamilton, who is Secretary of State for India, was also chairman of the Great Eastern Railway. The Government has approved of a measure to enforce the use of automatic couplings on railway carriages. This would involve an outlay of 50 mil-

lions of dollars. This put him in Desdemona's plight, as he saw a "divided duty." As Secretary of State for India Lord Claud's duty was to stand by the Government, but as Chairman of a railway his duty was to oppose a Government measure. To get free from this dilemma he seceded from the Conservative party in a great huff, as he considers its attacks upon capital as "beneath contempt." Lord Salisbury and his Cabinet will thus have a remarkable object lesson on the impropriety of a high official being a director of a joint stock company, the interests of which may, at any time, conflict with his official obligations.

#### ONTARIO'S NEW TAXES.

The Legislature of Ontario has passed the revenue bill of the government by which new taxes are to be imposed on a variety of companies. The Provincial Treasurer submitted to the House the following estimate of the increase in revenue expected to be derived from the new taxes :

Licenses, brewers, distillers, &c.....	\$91,000
Banks, a percentage on capital.....	41,000
Life assurance companies, on premiums.....	44,554
Fire insurance companies, do. do.....	24,926
Loan companies.....	25,272
Natural gas, pullman car, express companies, &c.	28,362
Railways.....	33,455
Street railways.....	10,527
Telephone companies.....	5,906
Telegraph companies.....	3,125
Gas and electric light companies.....	6,779

Total increased taxation..... \$314,906

The new taxes were vigorously opposed by delegations from the companies affected, and by the city authorities of Toronto, whose assessable sphere is alleged to be narrowed by these Provincial imposts, but the revenue Bill passed the Assembly by a majority of eleven.

#### THE WRECKED CASTILIAN.

The magnificent Allan liner a few days after entering Portland on her maiden trip left on the return voyage on the afternoon of Saturday last, the 11th inst. Before daybreak on the following Sunday morning she was a hopeless wreck off Yarmouth, N.S., having struck upon the Gannet rock, near that port, while going slowly in a fog. As she was about 15 miles out of her course, which was so laid as to give Cape Sable a wide berth, it is concluded that there was a heavy current running towards the Bay of Fundy which disturbed the calculations of Captain Barrett and his officers. Captain Barrett, who is commodore of the Allan fleet, is very widely known from his having for years been the highly popular Captain of the "Parisian." For so able a navigator to meet with such a terrible disaster is a peculiarly sad experience. To the Allan firm the loss of the noblest vessel it has ever built in a few days after being launched is a grievous disappointment, which has elicited expressions of the deepest regret and sympathy from all parts of this continent and Great Britain. We trust the loss will be compensated by the success of their other vessels which are now on the stocks, as well as those refitting, and those now on the water.

#### LUMBER PROSPECTS.

Mr. J. R. Booth, the prominent lumberman of Ottawa, says: "the season never opened more briskly than this year. Everything is booming and it can safely be said that the coming lumber year will be fully as good as last. The number of logs taken out this winter in the timber limits of the Upper Ottawa is quite as large as that of any previous year, and the quality of timber is just as good in every respect. It is folly for the people to speak of the supply decreasing. The limits on the Upper Ottawa are practically inexhaustible, and there are thousands of acres of land, extremely rich in pine and other woods, which make the best lumber, that have never yet been explored. No doubt during the coming year many new limits will be opened up. The pulp wood industry also is commencing to occupy an important part in Canadian trade, particularly along the north shores of the Ottawa. The quantity of spruce and poplar wood taken out yearly for this purpose is something enormous, and the supply can never run out. The trade in this line this year promises to be larger than ever."

#### PROHIBITION GETS ITS COUP-DE-GRACE.

Sir Wilfrid Laurier has written to Mr. Spence, secretary of the Dominion Alliance, a lengthy letter stating the views of the Government on the recent plebiscite vote. The gist of it may be given in a few words. The Premier recites the various contentions made as to the proper interpretation of the vote, which he sets aside, as such views are not shared by the Government. He regards the fact that less than 23 per cent of the total electorate voted in favour of prohibition as proof that "no good purpose would be served by forcing upon the people a measure" which elicited so small a vote in its favours. His words read, "The expression of public opinion recorded at the polls in favour of prohibition did not represent such a proportion of the electorate as would justify the introduction by the Government of a prohibitory measure." This gives prohibition its *coup-de-grace*, so far as the Government goes, but it is open to any member to introduce a prohibition Bill, and secure a test vote of the House of Commons, which, however, would only mutilate the slain.

#### INSURANCE OF PASSENGERS' BAGGAGE.

The lamentable wreck of the "Labrador" draws attention to the serious losses suffered by the passengers whose baggage is, we fear, irrecoverable. Owing to the infrequency of casualties of this class passengers on ocean liners have fallen into the habit of neglecting to insure their baggage. There is an opening for a very extensive business to be done of this kind, as, if proper measures were taken to draw the attention of passengers to the desirability of insuring their belongings on board ship, when going to Europe and returning, there would be few who would neglect this precaution, the cost of which would be trifling. The amount of valuable property always afloat on the Atlantic, which is owned by passengers, amounts probably to millions of dollars. Any company which would make a specialty of this class of insurance and sought it with energy and skill might secure a large and profitable business.

—The tone of the silk market is decidedly firm. This is especially the case in the raw product. Cable advices show further advances in values, not only in raws from the Far East, but extending over all the primal silk markets in every class of the fibre. The prices of cocoons in both France and Italy continue to tend upward. The advices from the Italian markets continue to report a healthy tone, sales have become less numerous but prices continue to show an improvement from day to day. Cables from Shanghai show a continued upward tendency in prices, with transactions light. Canton remains very high as regards prices, with stocks exceedingly light. In Yokohama no material change in prices is recorded, with the market comparatively bare of stocks. The following figures compiled by a Yokohama paper show the steady increase in silk exports to America; 1878-1879, 3,169 bales; 1883-1884, 9,783 bales; 1888-1889, 19,921 bales; 1892-1893, 27,448 bales; 1897-1898, 37,019 bales. A New York report says the brisk demand for dress silks continues without any sign of abating, the inquiry for the more popular weaves showing added life. This has affected stocks to the extent of causing frequent shopping tours in order to obtain the goods desired. Higher prices prevail and are submitted to without hesitation. The jobber is somewhat handicapped in trying to secure fall requirements to advantage. Qualities purchased for the present for, say, 75c retailing cannot be obtained for fall and he is forced to renew his search to obtain the best value to enable the retailer to put out a good durable fabric at the price. Under the circumstances buying will be slow and cautious, notwithstanding the strong position of silks. Colored taffetas continue scarce, which tends to enhance the demand. Corded weaves are still favored. Printed foulards, on navy and violet grounds, are selling in good-sized assortments, with stocks becoming depleted in many quarters. There is some call for old rose grounds in printed foulards, but the bulk of the demand is still confined to grounds in different shades of blue. Colored satin duchess, sell freely, with a marked scarcity in whites and creams. Warp prints are coming strongly to the fore, chiefly in stripe effects, many of these in combination with ombre stripes.

—The Three Rivers Shoe Company, Three Rivers, Que., has affected a settlement and will resume operations without further delay. This outcome will be read with pleasure by the trade in general who regretted the temporary suspension of this enterprising company. A patented iron clothes pin factory has been started at Three Rivers, and is reported to have more orders than can be readily executed.

BUSINESS DIFFICULTIES.

Corbeil & Leveille, mfrs. doors etc., this city, have filed consent to assign.

The estate of McCann & Ruelland, shoe mfrs., Montreal, referred to in last issue, was sold *en bloc* on the 15th inst., for 43½ cents in the dollar.

A. Lepalme, hats, etc., St. Hyacinthe, Que., previously reported, is now offering 25 cents in the dollar. He owes some \$15,000 and shows assets of \$18,000.

Originally a traveller, S. J. Mighton opened a cigar store at Nelson, B.C., in '97. He was supposed to have moderate means but his assignment is now recorded.

A settlement at 45 cents in the dollar, 20 cents cash and 25c in 6 and 12 months, secured, has been secured by W. C. Pittfield & Co., St. John, N.B., previously referred to as in difficulties.

The assignment is reported of H. J. Clare, Solsgrth, Man. A meeting of creditors will be held on the 25th inst. He began early in '98 after endeavoring to form a partnership under the style of Clare & Grant.

Fifty cents in the dollar is being offered by the estate of Ida F. Woodbury, general m'd'se., Kingston, N. S. A bill of sale is held by a St. John, N.B., house for \$5,500, and other liabilities will foot up some \$6,000.

After 10 years experience as a clerk, W. D. Bigelow, Wales, Ont., began in the grocery line for himself last summer. His affairs are now in the assignee's hands—R. W. Begley, tins, etc., Smith's Falls, Ont., previously noted, is offering 20 cents in the dollar, cash. Liabilities \$4,300; assets \$2,900.

A settlement at 30 cents in the dollar, cash, has been secured by G. Lavoie, general dealer, St. Oct de Metisque, Que., previously reported—At Evariste, Que., Henry Roberge, general dealer, has been forced to assign. He has been in business several years, having been assisted at times by his father. Liabilities light.

After working industriously for many years as a tailor's assistant, John D. McKean of Westville, N. S., started on his own account in the summer of '97. His assignment is now recorded. Though but a small affair financially, this case assists in proving the risks to be encountered in leaving a safe position for the tempting offer of others whose mercenary motives are generally hidden until too late.

—J. E. Labricque, grocer, Montreal, has filed consent to assign. He began in the spring of '97, having some \$500—Gaston Harvey, grocer, Pointe a Pic, Que., has assigned. He started only last spring, and was doing but little—V. U. Fiset, general store, Ancienne Lorette, Que., already noted, is now offering 30 cents in the dollar—C. A. Ouellet, general dealer, Cap St. Ignace, Que., has assigned. He has been doing a small trade for the past two years.

—THE Massey-Harris Co. Toronto, recently shipped \$12,000 worth of bicycles to Germany, and \$2,000 worth to Australia. Both sets of exports were made in the face of the very keen competition of American firms.

—INCLOSED in the cargo of the wrecked steamer "Castilian" were 1,000 sides of leather shipped by the Breithaupt Leather Company, Berlin, Ont.; fully insured.

—MR. CHAMBERLAIN states the exports to Canada from Great Britain for second half of 1898, to have been 6 per cent over the amount in previous term. He considers it impossible to judge from this what the ultimate effect will be.

—THEIR many friends will be pleased to learn that the firm of Messrs. E. A. Small & Co. of this city, have succeeded in effecting a settlement. The firm will continue to manufacture the "Fit reform."

—By a new regulation of the Post-office department any letters or postcards which bear external evidence of conveying dunning messages will not be delivered, but sent to the dead-letter office. The rule applies also to any words on envelopes or post-cards which tend to affect injuriously the commercial or social standing of the person addressed. Envelopes or cards on which the name of a debt collecting agency appears will be sent to the dead-letter office. Engravings and advertisements printed on the face or back of postcards are allowed to pass.

Meetings, Reports, etc.

THE FEDERAL LIFE ASSURANCE COMPANY.

The seventeenth annual meeting of the shareholders of the Federal Life Assurance Company of Canada was held at the Head Office, in Hamilton on Tuesday, 7th inst. In the absence of the president, Mr. Beatty, Mr. William Kerns, first vice-president, occupied the chair, and Mr. David Dexter acted as secretary. The following report and financial statement was submitted by the directors:

The directors have pleasure in submitting for the information and approval of the shareholders, the following report of the business of the company, together with a statement of Receipts and Disbursements for the year which closed on 31st December, 1898, and of the Assets and Liabilities on that date.

New business consisted of fourteen hundred and fifty-nine applications for insurance, aggregating \$2,248,850, of which thirteen hundred and eighty-one applications for \$2,114,332 were accepted, applications for \$134,000 having been rejected or held for further information.

Annuity premiums to the amount of \$12,731.50 were also received.

In the past year, as in the preceding year, fully ninety per cent of the new business written by this company was on its investment plans. This, and the fact that the advent of three additional and well equipped competitors in the field within the past two years has not diminished the share of new business which this company has been able to secure, indicates the continued growth of feeling in favor of investment insurance rather than towards other forms of investment on which interest earnings are depreciating steadily.

The income of the company shows a gratifying increase over previous years, and the addition of \$143,385.14 to the assets is especially noticeable, the total assets having risen to \$866,283.41, exclusive of guarantee capital.

The security of the policyholders, including guarantee capital, amounted to \$1,475,283.41, and the liabilities for reserves and all outstanding claims, \$757,399.20—showing a surplus of \$717,884.21. Exclusive of uncalled guarantee, the surplus to policyholders was \$108,884.21.

Assurances for \$114,575 on fifty-seven lives became claims through death, of which amount the company was re-insured for \$7,000. Including cash dividends and dividends applied to the reduction of premiums (\$30,378.32) with matured endowments for \$4,600, the total payments to policyholders amounted to \$148,702.25.

In accordance with instructions received from the shareholders at the last annual meeting, your directors applied for and obtained from the Parliament of Canada a special act of incorporation changing the name of the company to the Federal Life Assurance Company of Canada, and granting enlarged powers for business and investment in and out of Canada.

The investments of the company have been carefully looked after and have yielded for years past the best results reported by any company doing business in this country. Expenses have been kept within reasonable limits while due effort is being made for new business. The chief officers and agents of the company are entitled to much credit for their able representation of the company's interest. The office staff have also proved faithful in the company's service.

The accompanying certificate from the auditors vouches for the correctness of the statements submitted herewith. All accounts, securities and vouchers having been examined by them.

FINANCIAL STATEMENT.

Income.

Premiums, interest and rents ..... \$410,381.73.

Disbursements.

Paid policyholders for death claims, endowments, dividends, etc..... 143,702.25  
General expenses, re-insurance and dividends on capital..... 127,548.09

ASSETS.

Debentures, mortgages, policy loans, real estate, cash and other securities..... \$866,283.41  
Guarantee capital..... 600,000.00  
Total resources for security of policyholders..... 1,475,283.41

LIABILITIES.

Reserve fund..... 757,399.20  
Surplus to policyholders..... 717,884.21  
Insurance written and taken during the year.... 2,021,585.00  
Amount assured..... 11,120,560.43

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



AUDITORS' REPORT.

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

Gentlemen,—We have made a careful audit of the books of your company for the year ending 31st December, 1898, and have certified their correctness.

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

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

Respectfully submitted,

H. S. STEPHENS,  
SHERMAN E. TOWNSEND,

Auditors.

Hamilton, March 1st, 1899.

In moving the adoption of the directors' report, Mr. Kerns referred to the steady and substantial growth of the company's business; the large increase from year to year in its income, assets and surplus. He stated that while the expenditure had been decreased 6.56 per cent in the last year, the assets of the company had increased 19.90 per cent, the net surplus 37.92 per cent, and the reserve funds 21.41 per cent, the capital and assets having now reached \$1,475,283.41.

He quoted from the December number of the "Economist" to show that the company had so carefully managed the investment of funds as to earn a better rate of interest in each of the past eight years than the average rate earned by all of the Canadian life assurance companies. The rate earned by the Federal in 1897—the last year in which the average can be obtained from the report of the Superintendent of Insurance—was 5.64 per cent, and the average rate earned by all the Canadian companies 4.48 per cent.

After the adoption of the directors' report an interesting report of the mortality experience of the company and of the history of medical examinations for life insurance was read by the medical director, Dr. Woolveiton.

Congratulatory remarks regarding the substantial progress of the company and regarding the management were made by several of the shareholders.

A vote of thanks to the officers, agents and office staff was responded to by Mr. David Dexter, the managing director.

The retiring directors of the company were re-elected, with the addition of T. H. Macpherson, Esq., M. P.

The auditors were re-appointed.

LEGAL RECORD, &c.

Week ended March 14, 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.

Angus—A. R. Williams Mach. Co. vs A. Warren.....	630
Arkona—G. Smith vs R. Dunn.....	359
Flamboro W. Tp—J. Donovan vs Wm. Ferrier et al, dmgs., \$1,000.	
Flamboro E. Tp—F. Aikens vs C. Harper.....	1,000
Goderich—G. Green vs G. W. Armstrong et al.....	373
Hamilton—W. R. Howser extra vs Grant-Lottridge Brewing Co. Ltd., \$10,032.	
Kingslon—D. Purdy vs A. J. Gallinger et al.....	732
Medonta Tp—W. B. Nicol vs F. Edwards.....	1,433
Port Huron—Commercial Bank vs Currie & Co., \$4,033; W. Hartsuff vs Currie & Co., \$2,938.	
Toronto—A. R. Denison vs E. Boisseau, \$594; J. A. Harper vs Toronto Type Foundry Co., dmgs., \$2,000; M. F. Angus vs Women's Christian Temperance Union, \$503.	

JUDGMENTS RENDERED, ONTARIO.

Osnabruck—H. J. Lyon agt J. M. Hamilton.....	545
Port Huron—Commercial Bank agt Currie & Co., \$4,034; W. Hartsuff agt Currie & Co., \$2,939.	
Detroit, Mich.—W. Ingram agt F. Johnston.....	1,171

JUDGMENTS RENDERED, QUEBEC.

Grand Mere—E. Panneton et al agt P. Genilas.....	3,802
Montreal—D. Dinello agt F. Bayard, \$296; W. B. Lambe esq., agt J. Dewhurst & Son, \$248; J. Beaudoin agt Mrs. J. E. Dupuis, \$270; Banque du Peuple agt Montreal Park & Island Ry., \$76,163; J. B. Cantin et al agt Jas. Riley, \$3,500; The Queen agt W. A. Sardon, \$200; J. O'Donahue agt N. H. Tabb et al, \$600.	
St. Thecle—Z. Gauthier agt W. Dessureault.....	374

JUDGMENTS RENDERED, N. S.

St. Margarets Bay—St. Margarets Bay Lumber Co.....	353
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EXECUTIONS QUEBEC.

March 9.

Montreal—J. L. Demers agt A. Bourassa, \$179; C. Jubin agt A. Jubin, \$310; The Queen agt D. Meunier et al, \$200; The Queen agt N. Meunier, \$200; Hon. J. G. Bosse agt Dme. A. Ryan, \$283.	
St. Lambert—Delle. U. Derome et al agt H. Bisailion.....	1,561

CHATEL MORTGAGES, ONT.

March 9.

Berlin—A. B. Campbell to D. Musselman.....	1,225
Bentnick—S. B. Wilson & Son to McNally & Adams.....	2,500
Cannington—J. Edwards to Ontario Brewing & M. Co.....	713
Deseronto—Deseronto News Co. Ltd. to Rathbun Co.....	2,185
Haldimand—Thos. Flynn & wife to Standard Bank.....	915
Harrow—S. C. Zimmerman to R. Thomson & Co.....	2,032
Hespeler—J. & W. Christman to J. Macdonald & Co.....	5,808
King Tp—W. L. P. Eager to Mrs. W. Fleury.....	3,500
Ottawa—E. Chevrier to D. V. Ranger, \$630; P. M. Cote & wife to E. Tasse, \$3,235.	
Pictou—L. Williams et al to E. J. Healey.....	1,250
Sault Ste. Marie—A. & A. C. McKinnon to D. Jackson.....	805
Toronto—J. J. Gee to A. Ardagh et al exrs., \$700; Wm. Irving to F. J. Weston & Sons, \$824; Joss & Co. to R. F. Dale, \$1,291; Jas. MacFarlane to G. J. Foy et al trustees, \$6,100; A. H. Stinton to W. W. Nation, \$3,303.	
Whitby—J. E. Schiller to Dominion Brewery Co.....	7,429

CHATEL MORTGAGES, N.S.

March 9.

Halifax—H. E. Hosteman.....	2,500
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CHATEL MORTGAGES, MAN. & N.W.T.

March 9.

Brandon—A. E. Mitchell.....	\$2,500 & \$1,000
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BILLS OF SALE, PROVINCE OF ONTARIO.

March 9.

Hope—R. & W. H. Bickell to T. B. Chalk.....	1,000
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BILLS OF SALE, MAN. & N.W.T.

March 9.

Winnipeg—Manitoba Grain Co.....	3,902
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March 11.

Aylmer—A. W. Sills vs J. R. Church dmgs.....	5,000
Brantford Tp—S. G. Reed vs I. Hazel.....	442
Colborne Tp—M. Schwartz vs C. A. Howson et al.....	415
Crediton—M. McCuish vs E. Brown as assignee.....	500
Hamilton—J. Dougherty vs W. J. Barclay, \$500; H. S. Howland Son & Co. vs P. Bertram, \$335; S. K. Gooderham vs E. M. Hadwin, \$2,315.	
Toronto—Brener Bros. vs Gray & Co.....	388
London—Dr. Briscoe's Pure Food Baking Powder Co. vs W. T. Strong, dmgs., \$2,500.	
Manvers Tp—Farmers L. & S. Co. vs M. & J. R. Kinsman & J. & J. Morton, \$5,000.	
Orangeville—F. W. Lewis vs S. J. Carson et al.....	2,438
Tilbury W.—P. Elliott Sr. vs Wm. Elliott.....	4,110
Tilbury—J. A. Tremblay et al vs W. A. Hutton et al.....	5,000
Toronto—B. Worth vs J. I. Beer et al, \$1,050; Doull & Gibson vs Doelle & Co., \$1,310; W. Adams vs M. & E. Horsman, \$701.	
Vancouver—H. Robilliard vs R. & M. Thompson.....	3,552

March 11.

Brantford—Toronto Type Foundry Co. agt W. J. Keyes.....	1,280
Cornwall—Deroche Bros. agt Cornwall Electric St. Ry. Co. Ltd., \$434.	
Mount Forest—S. Greenshields Sons & Co. agt W. F. Leflar, \$704.	
Toronto—E. Miles agt J. E. Heffer, \$375; Farmers L. & S. Co. agt C. J. Moynihan, \$700.	
Winnipeg—T. S. Carman agt A. J. Magurn.....	403
Bolton, N. W. T.—J. A. Bennett agt Thos. Matchett.....	374

March 11.

Montreal—T. Moll agt B. Aubry, \$700; P. DuBard agt Jno. De Witt Jr., \$228; A. Deserve agt S. Selcer et al, \$350.	
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March 11.

Belleville—G. W. Walker to J. Walker.....	707
Kingsville—Kingsville Electric Co. to E. Scratch.....	1,100
Leamington—E. McKay to E. Bancroft.....	1,707
London—Wm. Gauld to E. H. Hayne.....	682
Niagara Falls—R. Henderson to J. Henderson, \$260; H. W. Smith to Lyman Bros., \$950.	
Perth—A. Robinson to J. A. McLaren.....	2,303
Peterboro—E. Mann to L. C. Rundale.....	927
Tilsburg—F. J. & W. E. Barkey to C. J. Marani.....	3,470
Toronto—H. M. Asling to M. L. Wright, \$1,233; C. Fitzgerald to Cosgrave Brewery Co., \$2,502; F. S. Jackson, Hy. Kid-dell, & J. W. Ball to Bank of Hamilton, \$1,900; R. N. Sterling, F. S. Jackson & J. W. Ball to Bank of Hamilton, \$1,900.	
Wawanosh E. Tp—Wm. McLarty to W. J. Hoover.....	600
Windsor—B. J. Walker to T. H. Lee & Son.....	240

March 11.

Wingham—A. A. Morrow to H. Morrow.....	1,100
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March 14.

Georgina Tp—D. Webster vs J. E. Brethour et al.....	1,062
Hamilton—Jas. Davies Jr. vs Ontario Box Co. Ltd., dmgs., \$2,000.	

Oxford E. Tp—A. Cloughley vs J. Park, dmgs.....	5,000
Peel Tp—W. H. Bowlby vs W. C. Quickfall et al.....	1,900
Ramsay Tp—M. J. Kirkland vs Geo. Metcalfe.....	453
Sarnia—Wylde, Grasset & Darling vs Currie & Co., \$1,872; Bank of Montreal vs W. H. Hill & David Gibb, \$2,330.	
Simcoe—J. Balett vs Harding & Co.....	393
Sudbury—M. S. Brown Co vs D. Rothschilds & Co. & Annie, \$1,226.	
Toronto—M. R. Skay vs M. Garvin, \$17,160; A. I. E. Hills vs Union Loan & Sav. Co., dmgs., \$2,500.	
Wainfleet Tp—Synod of Dioces of Niagara vs M. C. & W. F. E. Sommerfeldt, \$1,996.	
Wellesley Tp—L. P. Weber vs M. & J. Hayes.....	4,000
Woodstock—J. Wagner vs A. Clifford.....	1,000
.....—F. Nouke vs Canada Atlantic Ry. Co. dmgs	5,000

WRITS ISSUED, B.C.

Rossland—E. Voight.....	306
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Brockville—M. A. King agt Jas. Anderson.....	929
Cannington—W. F. Waltman agt Thos. Foster.....	834
Horton—A. Barnett agt T. Burton.....	345
Osborne Tp—R. H. O'Neill & Son agt D. & J. McGee....	302
Toronto—Manfrs. Life Ins. Co. agt W. H. Best, \$18,704; Traders Bank agt J. & C. Brewer, \$948; M. J. Cleland agt J. Farhead, \$489; L. Dennis agt W. J. Griffith et al, \$527; R. H. R. Munro agt C. E. Stubbings, \$558.	
Woodstock—Lucas, Steele & Bristol agt Geo. Gordon....	2,092

Absent—E. Casségrain agt G. Beaulieu et al.....	352
Montreal—G. DeSerres agt F. Bayard, \$500; G. DeSerres agt H. G. Cadioux, \$744; G. DeSerres agt Dmo. C. L. Guerin, \$1,605; C. Lavalee agt A. Lavalee \$327; L. A. Lavalee agt E. Lefebvre, \$218; A. R. Archambault et al agt J. O. Migneault, \$198; H. Bragg agt J. C. Simpson et al, \$800.	
Quebec—J. Tache et al agt C. A. Charlebois.....	803
Riviere Du Loup—T. Page agt A. Loranger.....	312
St. Martin—F. X. Charrette agt J. Plouffe.....	291

JUDGMENTS RENDERED, B.C.

Nelson—A. Enstead.....	\$ 535
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Chatham—R. C. Burt to R. W. Elliott.....	935
Hamilton—Wm. Condon & wife to H. Kuntz.....	1,032
Langton—Geo. Proper & wife to J. McBride.....	800
London—J. Collins to Carling Brew. & M. Co.....	717
Mount Forest—W. H. Kingston to T. Stovel.....	833
Niagara Tp—M. A. Bayley et al to Security L. & Sav. Co	667
Port Dover—B. Stewart to S. Sullivan.....	1,000
Rat Portage—E. A. Chapman to J. Hose.....	1,500
Smiths Falls—Chas. O'Reilly to D. F. Wood.....	1,400
Toronto—F. B. Duffett & wife to G. W. Reeves.....	742
Trenton—Mrs. I. E. O'Rourke to Hamilton Prov. & Loan Society, \$615.	

Selkirk—H. R. Mitchell....	\$9,500 & 6,351
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In re.

**The Colonial Mutual Life Association, Corporation**

having its head office in Montreal, In Liquidation.

NOTICE IS HEREBY GIVEN, in obedience to the order of a Judge of the Superior Court, of the District of Montreal, to the Creditors, shareholders and contributors of the said Company, to appear before the said Court, in Room No. 31, in the Court House, in Montreal, on the 24th March, instant, at 10 o'clock in the morning, to give their advice on the nomination of one or more liquidators to the said Company.

E. A. BAYNES, General Manager.

Montreal, March 11th, 1899.



**TENDERS.**

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

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

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

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

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

The lowest or any tender not necessarily accepted.

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

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

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

Ottawa, 16th February, 1899.

**C. ROSENBERG,**

Importer and Jobber of Wholesale Dry Goods & Fancy Goods

67 St. James St, MONTREAL.

**Raw Furs and Ginseng.**

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

Tel. Main 1074.

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

Write for Prices—589 St. Paul Street, MONTREAL.

**CANADIAN PACIFIC RAILWAY CO.**

Dividends for the half-year ended December 31st, 1898, have been declared as follows:— On the Preference Stock two per cent. On the Common Stock two per cent. Warrants for the Common Stock dividend will be mailed on or about April 1st to shareholders of record at the closing of the books in New York and London respectively.

The Preference Stock dividend will be paid on Saturday, April 1st, to shareholders of record at the closing of the books at the Company's London Office; 1 Queen Victoria Street, London, E.C.

The Common Stock transfer books will close in London at 3 p.m. on Tuesday, February 28th and in Montreal and New York on Friday, March 10. The Preference stock books will close at 3 p.m., on Friday, March 10th.

All books will be re-opened on Thursday 6th April By order of the Board, CHARLES DRINKWATER, Secretary. Montreal, 6th February, 1899.

**HEGGLIE & STEWART**

**Mason Contractors**

30 St. John St., MONTREAL.

**M. BERNSTEIN,** Manufacturer of... WHOLESALE CLOTHING... 126 St. Lawrence Street, - MONTREAL. Jobs in Clothing always on hand.

*Financial.*

Thursday E'vg. March 16th, 1899.

There has been a slight reaction in the local stock market following the forcing up of a number of stocks to figures which could not be maintained, much less advanced upon as many buyers anticipated. The reduction of the Halifax Tram dividend from 6 to 5 per cent came as a surprise to operators. The earnings are announced to have been unsatisfactory. The price declined to 116. Toronto Street dropped to 114 1/2 but recovered later to 115. Pacific was put down to 8 1/2, with sales ranging from that figure to 85. Reports of another rate cutting crusade having opened in the west depressed this stock, but how far this is a speculator's rumour or fact has yet to develop. It seems likely to some that traffic receipts will be increased in the near future by the enormous stocks of wheat held by farmers coming forward for export. This, however, is uncertain as farmers are strong enough to keep their wheat until they see how the cat is going to jump in view of next harvest. If harvest prospects are so poor as to indicate a probable rise there will be a general holding back of supplies, if a large harvest boom up there will be a movement to realize before a decline occurs. It is believed that the stocks of wheat on hand held by farmers exceed any on record, so there is a fair chance for considerable fluctuations in prices before harvest. The storm on Wednesday night put a damper on the anticipations of those who thought no further expenses would be incurred by a snow blockade this season by street railways. The last fortnight in March is usually a hard time for them and as we said a month ago there is ample time for heavy expenditures in keeping the roads open. The opening of Parliament to-day is not of serious financial interest. The tariff has been declared by one Minister to be, practically, a finality. Local money orders unchanged.

# El Padre Needles

10 cents.

# Varsity,

5 cents.

The Best

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

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GRATEFUL COMFORTING

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BREAKFAST SUPPER

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**WANTED** AGENTS, in Montreal and Toronto, to push the sale of a high grade English Leather Machine Bolting in the Dominion; commission only.

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Care of "Journal of Commerce,"  
171 St. James Street, Montreal.

The following is a comparative table of stocks for w. e. Mar. 16th, supplied by Chas. Meredith & Co., Stock Brokers, Montreal.

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	1	250 1/2	250 1/2	240
Molson's.....	18	204 1/2	204 1/2	202 1/2
Merchants.....	33	182	181	...
Quebec.....	2	125	125	...
Imperial Bank...	25	215	215	...
Can. Bk. of Com.	75	150	150	...
MISCELLANEOUS.				
Can. Pacific.....	10580	89 1/2	84 1/2	82 1/2
Comm. Cable.....	30	187 1/2	180	177
Telegraph.....	87	176 1/2	176 1/2	178 1/2
Rich. & Ont.....	400	108 1/2	107 1/2	99 1/2
M. S. R.....	1920	325	322 1/2	260 1/2
" (New Stock).	450	322 1/2	321	257 1/2
Montreal Gas Co..	2195	210 1/2	216	194 1/2
Royal Electric..	5131	188 1/2	184	149
Toronto St. Ry..	3136	117 1/2	114 1/2	100
Halifax Tm. Co..	225	121	115	...
Twin City Com.	1875	70 1/2	69 1/2	...
Can. Col'd Cot. Co.	10	70	70	...
Mont. & Lon. Bds.	12265	77	75	...

Dom. Cotton Mills	326	112	110 1/2	98 3/4
Dom. Coal Pfd..	220	120 1/2	120	104
" " Com.	625	47	44	17
Payne Mining Co.	32650	410	390	....
War Eagle .....	80,450	348	335	....

Brazilian exchange for the week ending the 15th, is as follows:

Mar. 9.....	6 27-32d
" 10.....	6 13-16d
" 11.....	6 27-32d
" 13.....	6 13 10d
" 14.....	7 3-32d
" 15.....	6 15-16d

### MONTREAL CLEARING HOUSE.

Total for week ending March 16, 1899. Clearings. Balances

Corresponding		
Week of 1898....	14,693,894	2,217,201
" " 1897....	9,017,022	1,119,526
" " 1896....	9,208,850	1,317,400

### MONTREAL WHOLESALE MARKETS

MONTREAL, March 16th, 1899

The continuation of winter with sleighing, in a measure, still prevalent, keeps winter trade moving slowly along but retards the livelier trade which spring is always expected to usher in. Hardware still climbs to higher notches, and every known commodity of that nature has advanced more or less, and is still being marked up or firmly held at outside figures. In the States a lull has overtaken the market, many heavy buyers, doubtless, concluding it was high time to cease purchases in order to test the real soundness of the constant appreciation in values. Sugar has shown a slight advance during the week, following the rise in the U. S. Butter holds firm under light supplies of first quality, while eggs are being broken in their endeavor to reach the consumer at any price. Cheese shows an advance both here and in England, and shippers are hopeful of a good season's business. Shoe manufacturers are expected to be busy till May; some are now on fall samples. No large failures have disturbed the market of late; one or two firms of prominence who were in difficulties have secured satisfactory settlements.

CHEMICALS AND OILS.—The market conditions show a quieter feeling though a fair volume of business is being transacted. In sumac there is shown a decided advance owing to the short supply of leaf in the primary markets. Present quotations here are \$65.00 to \$75.00 per ton. Supplies at home markets are confined to few hands; a combination similar to a trust having been formed which will dictate prices after August 1st. Oils are steady. Turpentine is higher in the South and reports from the West show higher prices being asked. White lead is higher in primary markets and also in the U. S. A New York report on spirits turpentine says:—While there is no material change in the general position, which is regarded as very strong, values eased off 1/2c to 4/2c, for machines in accord with the lower price current at Savannah. The drop there was unaccountable, except through lack of buyers, as the supplies both in this market and throughout the South are very light, and with the natural increase of consumption during the spring months dealers look rather for higher than lower values. Business here yesterday was quiet and mainly confined to small parcels, but these

made up a fair aggregate. The market closed steady at 46 1/2c for Southern and 47c for machine-made barrels.

FISH.—As the Lenten term draws to a close the market assumes a more lifeless appearance. Stocks are very light, but strictly in accord with dealers' wishes. No. 1 N. S. herring, \$4.25 to \$4.50 per barrel; N. S., in half-barrels, \$2.40; B.C. salmon, \$12.50 to \$12.75 per barrel, and \$7 for half barrels; No. 1 green haddock, 4 1/2c lb.; smoked haddies, 7c to 7 1/2c per lb.; smoked herrings, 9c to 9 1/2c; dried large dressed codfish, 4 1/2 to 4 1/4c; small do. 4c; boneless codfish, 5c to 5 1/2c per lb.; and dried, \$3.90 to \$4 per 112 lbs.; fresh frozen salmon, 10c; Manitoba white fish, 8 1/2c; pike, 3 1/2c to 4c lb.

FLOUR, FEED AND MEAL.—The flour market continues steady under a fair local demand, principally for Manitoba. For the past week there has been no change in prices of either flour, feed or meal. Feed continues in good demand at quotations. Oatmeal is steady in price and shows a somewhat better movement for the week. Prices are: Winter wheat patents, \$3.80 to \$4.10; straight roller, \$3.50 to \$3.65; and in bags, \$1.70 to \$1.75; Manitoba patents, \$4.10 to \$4.20; strong bakers, \$3.80 to \$3.90. Bran, Manitoba, \$16; do. Ont., \$16.50; shorts, \$16.50 to \$17; mouille, \$19.50 to \$20; oatmeal steady but firmer in tone at \$3.75 to \$3.85 per brl., and \$1.80 to \$1.85 per bag. Baled hay is showing a steady demand, without change in price. No. 1, \$5.50 to \$5.75; No. 2, \$4.25 to \$4.75; clover and mixed, \$3.50 to \$4.50.

GREEN FRUIT, ETC.—Apples are sustained in the high prices ruling, and although somewhat slow in moving, prices keep up. Best Northern Spies, \$4.50 to \$5.00; Baldwin, \$3.50 to \$4.00; Russets, \$3.50 to \$4.00; Florida oranges, \$4.75 to \$5.00 case; California Navels and Valencia, \$3.25 to \$3.75; lemons more plentiful at \$2.50 to \$3.00; a few bananas are arriving and are held at \$2.50 to \$3.00; Cape Cod cranberries \$6.00 to \$7.50 per 100 qt. brl.; pine apples, 25c to 30c each. Florida tomatoes, \$4.00 per 6-basket carrier; grape fruit, \$5.00 to \$6.50 per box. Vegetables.—Green radish, 50 to 60c doz.; lettuce, Canadian, 25 to 40c doz.; do.; Boston, \$1.25 doz.; new Havana potatoes per brl. \$8.00.

GROCERIES.—The main feature of note for the week has been the slight advance of 5c per 100 lbs. in granulated sugar. Yellows and other grades are firm at unchanged prices. Raw sugar is reported a shade easier under limited demand. Sugars have been moving more freely of late in anticipation of a rising market. Molasses has followed in the same movement, and although no advance is shown by actual purchasing, it is expected prices will not remain long at the present figures. Teas are moving steady but without notable change. Rice is firm at quotations. Prunes are firm and inclined to go higher under a brisk demand. Coffee is steady in price under a fair movement. Cloves are firm owing to an advance in the primary markets.

HARDWARE.—Another week of activity has marked the course of the hardware market, and all staple lines have either materially advanced or been made firmer in tone. Prices of the raw product show constant advancing, and while this continues or holds steady all manufactured goods must follow at a like rate. The base price on plain wire has been advanced to \$2.35 and \$2.40; barbed wire is marked up to \$2.70; wire nails, base price, \$2.50 and \$2.55; cut nails, base price, \$1.80 and \$1.85; bar iron, \$1.55; and sheet zinc \$3.00 to

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MONTREAL.

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\$8.25. The U. S. pig iron market is still being boosted as much as legitimate conditions and outside influences will permit. Consumers are not buying as heavily as they were some time ago, however, and do not follow closely the lead of other interests that bid prices up at intervals. All manufactured products are strong and there is quite good volume of new business in nearly all lines.

**LEATHER AND SHOES**—Trade in leather circles is fairly active, and prices of all lines are steady and firm. A certain lack of confidence has been displayed among the leather houses, brought about by the numerous failures of late among the small manufacturers; but this tendency is only felt by small manufacturers not beyond the possibilities of trouble. The large shoe houses are busy and have all the work that can be attempted up to the end of the spring trade. Export trade in leather continues good. The only noticeable low supply is shown in heavy dogols. Hides are steady without change in prices.

**PAINTS**.—Dealers look forward to a brisk season's trade, and already there exists sufficient reason to warrant this. More free buying is a feature in paints, and in keeping with the general revival of prosperous times, the paint industry is always one of the first to respond. A new coat of paint always tells its own story, and from the feeling among the trade, many are inclined to indulge in it. Prices are firm.

**PRODUCE**.—In butter there is a good trade passing in fall and winter made grades at quotations. Finest fresh made in light supply at 20c to 21c; finest fall made 19c to 20c. For medium and ordinary grades the market is dull and but little moving. In the absence of creamery, choicest dairy is more sought after, and outside quotations could be made for all pleasing qualities. EGGS.—Receipts are very large and the market may be said to be flooded. Receivers are endeavoring to keep clear of supplies, prices fluctuate so quickly at present writing it is difficult to get more than 11 to 12c per dozen. First receipts of new maple syrup are reported on the market this week. Tins are quoted at 60c, and in wood 5½c lb. The outlook is for a good steady demand till the close of the regular season. CHEESE.—With favorable advices from English markets and large orders coming to hand, the market shows considerable firmness, and prices have advanced fully ½c on all quotations since last report. Supplies here are being rapidly reduced, and the present outlook is for still higher prices.

**PROVISIONS**.—The same lack of activity pervades the market, and while a fair business in a local way keeps up, there are no further features to notice. Canadian pork, brls., \$15.00 to \$15.50; hams, 10c to 11½c; bacon, 10½c to 11½c. Pure lard, pails 7c to 7½c; compound refined, 5c to 5½c per lb. Fresh killed hogs, \$5.00 to \$5.25; held \$5.00 to \$5.50. In the Liverpool market lard has been showing an easier feeling, latest advices being a decline of 6d.

**WOOL**.—The London sales show a firm tone and advanced prices. On the 15th the



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Greene Avenue, near Dorchester Street.)

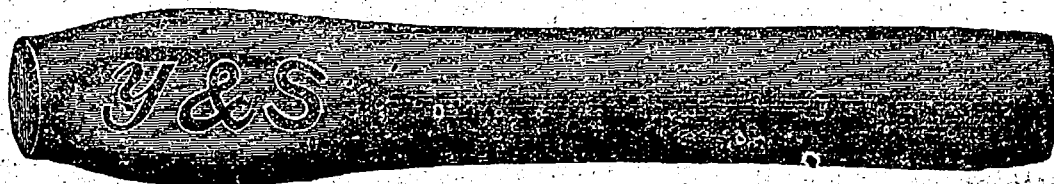
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The "Journal of Commerce,"

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sales opened with a large number of buyers present. The offerings aggregated 13,095 bales, and were of a good selection. Scoured merinos sold at 10 per cent. above the January series. The continental buyers were unusually active, and secured the majority of good greasy merinos, which brought large prices. Cross-breds were eagerly bid for, the Yorkshire buyers securing the bulk. Following are among the sales: Queensland, 1,800 bales; scoured, 1s 3d to 1s 6 1-2d; greasy, 9d to 11 1-2d. Victoria, 3,500 bales; scoured, 6 3-4d to 1s 7d; greasy, 6d to 1s 1-2d. Cape of Good Hope and Natal, 800 bales; scoured, 9d to 1s 8d; greasy, 6 1-2d to 8d. New South Wales, 5,000 bales; scoured, 11d to 1s 7 1-2d; greasy, 4 3-4d to 1s 1d. The home market is quiet but firm in sympathy with the feeling abroad. Stocks are very light. A cargo of cape is expected to arrive about April 10.



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**Licorice.**

To be had at all prominent Druggists and Confectioners in the Dominion of Canada.

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

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

### TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, March 16, 1899.

The wholesale trade of this city is fairly active, and the outlook is regarded as favorable. The demand for dry goods was active during the week, with the volume of business particularly large for the season of the year. Prices of staple goods are firm. In hardware and metals trade is good, and the late advances in quotations maintained. The grocery trade is fair, with teas in good demand and sugars firm. The leather trade is moderately active. Payments are fairly good. The money market is steady, with prime commercial paper discounted at 6 to 6½ per cent, and call loans at 4½ per cent. Sterling is easier. Stocks were quiet and somewhat irregular. C.P.R. and Toronto Railway easier. Latest sales:—Ontario Bank 124, Dominion 264½, Standard 191, Commerce 149, Toronto Ry. 115½, Cable 187, C.P.R. 85, General Elec. 154, Twin City 70, Toronto Electric 142¾, Western Assurance 166, Consumers Gas 233, War Eagle 335, Cariboo 162.

**BUTTER, &c.**—The butter market continues quiet with demand chiefly for choice grades. The best tub brings 14½ to 15c, and medium 11 to 12½c. Pound rolls 15 to 17c. Creamery firm at 18 to 19c for tub and at 20 to 21½c for rolls. Eggs are lower, case lots of fresh now selling at 12c, and lined quoted at 10c. Cheese is firmer, with choice late makes quoted at 10 to 10½c per lb.

**DRESSED HOGS**—The receipts are light and prices are unchanged. Cars of selected quoted at \$3 to \$5.15, and heavy at \$4.85 to \$4.95.

**FLOUR AND GRAIN**—The flour trade is quiet with the feeling easier in sympathy with wheat. Straight rollers west are quoted at \$2.90 to \$3.10 in wood. Bran firm at \$14.00 to \$14.50 in ton lots and shorts \$15 to \$16.50. Wheat dull, with no export demand. Car lots of red winter are quoted 66½ to 67c west, and white at 67½ to 69c, north and west. Goose is quoted at 60c low freights. No. 1 Manitoba hard nominal at 69c Fort William and 80c Toronto freights. No. 1 Northern 78 to 77c Toronto freights. Oats dull with white quoted at 29½c west and at 30½c east.

### STOCKS AND BONDS.

NAME.	Par Value.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Mo.	Dates of Dividends.	Per Cent. Price Mar. 16. (Bid)	Cash value per \$
British North Am.	24 1/4	4,865,658	4,865,658	1,460,000	2 1/2	Apr. Oct	.....	.....
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec	119	74 10
Commercial, Windsor.	40	500,000	849,172	800,000	8	.....	105	42 00
Dominion	50	1,500,000	1,500,000	1,500,000	3	May	205	132 50
Eastern Townships	50	1,500,000	1,500,000	835,000	1 1/2	Jan	156	78 00
Halfax Banking Co.	20	500,000	500,000	375,000	3 1/2	Feb. Aug	138	30 60
Hamilton	100	1,484,100	1,467,270	90,707	4	June Dec	190	150 00
Hochelaga	100	1,241,900	1,232,800	450,000	3 1/2	June Dec	160	160 00
Imperial	100	2,000,000	2,000,000	1,200,000	4 & 1/2	June Dec	213 1/2	213 00
Jacques Cartier	25	1,000,000	500,000	250,000	3	June Dec	11 1/2	37 62
Merchants' Can.	100	6,000,000	6,000,000	2,800,000	4	Feb	180	180 00
Merchants' Halifax	100	1,500,000	1,500,000	1,250,000	3 1/2	Oct	150	150 00
Molson	50	2,000,000	2,000,000	1,500,000	4 & 1/2	Apr. Dec	250	500 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	Jan	90	27 00
Nationale	37	1,200,000	1,200,000	100,000	3	Jan	370	370 00
New Brunswick	100	500,000	500,000	100,000	3	Jan	370	370 00
Nova Scotia	100	1,768,800	1,523,700	1,777,000	4	Feb.	225	226 00
Ontario	100	1,000,000	1,000,000	85,000	2 1/2	June Dec	123	123 00
Ottawa	100	1,500,000	1,500,000	1,170,000	4 & 1/2	June Dec	201	201 00
People's of N. B.	150	180,000	180,000	140,000	4	.....	250	375 00
Quebec	100	2,500,000	2,500,000	650,000	3	June Dec	125 1/2	125 75
St. Stephen's	100	200,000	200,000	45,000	2 1/2	April	.....	.....
Standard	50	1,000,000	1,000,000	600,000	4	April	190	95 00
Toronto	100	2,000,000	2,000,000	1,800,000	5	June Dec	248	243 00
Traders	100	700,000	700,000	50,000	3	June Dec	116	116 00
Union - Halifax	50	500,000	500,000	210,000	3 1/2	Sept	124	61 50
Union of Can.	100	2,000,000	1,996,543	35,000	3	June Dec	120	120 00
Ville Marie	100	500,000	474,820	10,000	3	June Dec	90	90 00
Western	100	500,000	357,739	118,000	3 1/2	Apr	.....	.....
Agri. Sav. and Loan Co.	50	630,000	629,541	160,000	3	Jan	.....	.....
Bell Telephone Co.	100	3,168,000	3,168,000	910,000	4 1/2	Jan	177 1/2	177 75
Brit. Can. Loan & Inv. Co.	100	1,937,900	398,431	120,000	3 1/2	Jan	95	95 00
Brit. Mortg. Loan Co.	100	450,000	316,501	101,000	3	July	.....	.....
Building and Loan Assoc.	25	750,000	750,000	100,000	2	Jan	40	10 00
Can. Colored Cot. Mills Co.	100	2,700,000	2,700,000	.....	.....	Oct	77	77 00
Can. Landed & Nat'l Inv't Co.	100	2,005,000	1,004,000	350,000	3	Jan	103	103 00
Can. Perm. Loan and Sav.	50	5,000,000	3,600,000	1,200,000	3 1/2	Jan	117	58 50
Can. Sav. & Loan Co.	50	750,000	750,000	320,000	3 1/2	June Dec	113	56 50
Central Can. Loan & Sav. Co.	100	2,500,000	1,250,000	501,000	3	Jan	180 1/2	136 25
Dominion Sav. and Inv. Co.	50	1,000,000	884,250	10,000	2 1/2	July Dec	76	38 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	1 1/2	Jan	135	67 50
Dominion Cotton Mills Co.	100	3,000,000	3,000,000	.....	.....	Mar	111 1/2	111 21
Freehold Loan and Sav. Co.	100	3,221,500	1,319,100	300,000	3	June Dec	98	98 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	319,100	3	Jan	108	108 00
Home Sav. and Loan Co.	10	2,000,000	500,000	200,000	3	Jan	140	14 00
Huron & Erie Loan & Sav. Co.	50	3,000,000	1,400,000	700,000	4 1/2	Jan	180	90 00
Imperial Loan and Inv. Co.	100	840,000	724,347	160,000	3	Jan	75	55 00
Landed Banking and Loan	100	700,000	658,093	180,000	3	Jan	110	110 00
Land. & Can. Loan and Ag.	50	5,000,000	700,000	210,000	4	Mar	10	30 00
London Loan Co.	50	879,700	671,859	81,000	3	Jan	113	55 00
London and Ont. Inv. Co.	100	2,750,000	559,000	160,000	3 1/2	Jan	85	85 00
Manitoba & North-W. Ln Co.	100	1,500,000	375,000	51,000	.....	Jan	35	35 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	5	Jan	176	70 40
Montreal Gas Co.	40	2,500,000	2,997,916	.....	.....	Apr. Oct	217 1/2	56 90
Montreal Street Ry. Co.	50	1,800,000	1,300,000	.....	2 1/2	Feb.	23 1/2	1 0 75
Montreal Cotton Co.	100	1,400,000	1,400,000	600,000	4	Mar	160	160 00
Merchants M'fg Co.	100	600,000	600,000	.....	3 1/2	Feb	130	130 00
Montreal Loan and Mortg.	25	500,000	500,000	300,000	3	Mar	136	132 00
Ont. Indus. Loan and Inv.	100	466,300	314,383	150,000	3 1/2	Jan	.....	.....
Ont. Loan and Deb't Co.	50	2,000,000	1,200,000	490,000	.....	Jan	129 1/2	61 25
People's Loan and Dep. Co.	50	600,000	600,000	40,000	.....	Jan	39	16 00
Real Est. Loan Co.	40	573,443	373,720	50,000	3	Jan	10	25 00
Richelleu and Ont. Nav. Co.	100	1,350,000	1,350,000	250,000	.....	.....	168	108 00
The Royal Electric Co.	100	1,500,000	1,500,000	432,562	4	Jan.	185	185 00
Toronto Electric Light Co.	100	500,000	.....	20,000	.....	Jan.	142	142 00
Toronto Street Railway	100	6,000,000	6,000,000	.....	1	Jan.	115 1/2	115 2 1/2
Union Loan and Sav. Co.	50	1,000,000	699,620	200,000	3	July	65	32 50
Western Can. Loan and Sav.	50	3,000,000	1,500,000	750,000	.....	July	118	59 00
Western Loan & Trust Co.	50	2,301,200	561,721	63,000	3 1/2	June. Dec	98	4 00
Windsor Hotel	.....	.....	.....	.....	.....	.....	110	11 00

\* Paying quarterly dividends.

Peas quiet at 60c west and at 67c east. Rye is easier at 55c and buckwheat 50c west. Corn quiet and steady with Canadian quoted at 35 to 35½c west and American at 41 to 41½c on track here. Barley dull, with No 1 quoted at 45c east. Oatmeal \$3.60 in bags and \$3.70 in barrels on track.

**GROCERIES**—Trade is fair with prices generally firm. Teas in good demand, with low grades rather firmer. The sugar market is firmer, with some grades of refined 1-16 to 1/80 higher. Dried fruits and canned vegetables are firm. Payments good.

**HARDWARE & METALS**—A good business has been done during the week and prices are firm at late advances.

**LIVE STOCK**—Offerings of cattle are large and prices firm. The best exporters are quoted at 4½ to 5¼c per lb., and ordinary at 4½ to 4¾c per lb. Butchers cattle unchanged, the best bringing 3¼ to 4¼c per lb. Inferior cattle sold at 3 to 3¼c. Sheep are firm at \$3.25 to \$3.50, and spring lambs \$4.25 to \$4.75. Dressed hogs are

steady, with best bringing 4¾c per lb. light 4c, and heavy 3¾c.

**PROVISIONS**—The market this week has been quiet, with the tendency easy for cured meats. Mess pork \$13.50 to \$14. Bacon long clear, brings 6½c in car lots and smaller lots 7 to 7¼c. Lard 6¼ to 7¼c. Hams 9½ to 10½c. Hops 18 to 20c. Beans ordinary, 70 to 85c and hand-picked \$1.10 to \$1.20. Potatoes 62 to 65c per bag in car lots. Apples \$2.50 to \$3.50 per barrel.

**WOOL**—Trade quiet with fleece quoted at 15 to 15½c. Pulled supers 17 to 18½c, and extras 20 to 21c.

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

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 10, 1899

Name of Article.		Wholesale.			Name of Article.		Wholesale.			Name of Article.		Wholesale.				
<b>Boots and Shoes.</b>				<b>Mens.</b>		<b>Boys.</b>		<b>Youths.</b>		<b>Heavy Chemicals.</b>						
Brogans or Cobourgs		\$0 70	0 80	\$0 60	\$0 65	\$0 55	\$0 60	Spec. A	1 20	0 00	Blue Vitriol	3 25	2 50			
Split Balmorals		0 90	1 10	0 80	0 90	0 70	0 75	Rose 4 varn. hand heavy	3 45	0 00	Brimstone	7 50	8 50			
Kip		1 10	1 20	0 95	1 00	0 80	0 85	Fancy 4 " " medium	3 20	0 00	Cauetic Soda 60	2 00	2 50			
Butt		1 20	1 50	1 00	1 20	0 90	1 00	Thistle 4 " " "	2 50	0 00	" " 70	1 80	2 25			
Split Boots		1 30	1 75	1 10	1 25	0 90	1 00	Map Leaf A 4 stgs.	3 45	0 00	Soda Ash	2 00	2 25			
Kip		2 10	2 75	1 50	1 75	1 10	1 30	" " B 4 " stained	2 90	0 00	Soda Bicar.	1 21	1 50			
Grain	\$2.00 to \$3.00.	2 10	2 75	1 50	1 75	1 10	1 30	Shamrock A 4 " varn han	2 90	0 00	Sal. Soda	2 25	2 35			
Felt Boots, half fox.		\$1 75	\$2 00	full	2 42	2 50		" " B 4 " stained	2 60	0 00	" Concentrated	1 50	2 00			
				<b>Women's.</b>		<b>Misses.</b>		<b>Children.</b>		<b>Dyestuffs.</b>						
Split Batts or Bals		0 70	1 75	0 65	0 70	0 47	0 50	Daisy A 3 stgs varn handle	2 55	0 00	Archil, con	0 27	0 29			
Kip Pebbled or Butt Bals		0 90	1 00	0 80	0 90	0 50	0 70	" " B 3 " stained	2 20	0 00	Cutch	0 08	0 08			
Pebbled Button, Machine Sewed		1 00	1 10	0 90	1 00	0 70	0 75	Tulip No. 1 3 stgs "	2 05	0 00	Ex. Logwood	0 10	0 10			
Glazed Butt Button		1 00	1 10	0 90	1 00	0 70	0 75	" " 2 2 " "	1 65	0 00	Chips	2 00	2 50			
Polish Calf		1 25	1 60	1 15	1 25	0 90	1 10	Ornlng 4 "	3 50	0 00	Indigo (Bengal)	1 50	1 75			
Dongola Kid 1 quality		1 00	1 10	0 90	0 95	0 75	0 80	Warehouse 4 heavy	8 50	0 00	Indigo Madras	0 70	1 00			
" " 2 " "		1 15	1 35	1 00	1 15	0 85	0 95	Letter A 2 1 plain	1 35	0 00	Gambler	0 04	0 05			
" " 3 " "		1 50	2 00	1 30	1 50	1 00	1 10	<b>Drugs &amp; Chemicals</b>				Madder	6 10	0 15		
				<b>Mens' Calf, Bals. Cong or Butt.</b>		<b>Goodyear Welt</b>		2 80		0 30		0 40		Sumac	85 00	70 00
				<b>" " McKay Sewn</b>				1 90		0 18		0 18		<b>Fish.</b>		
				<b>" " Tan Russia Calf, Bals. Cong or Butt, Goodyear Welt.</b>		<b>McKay</b>		2 50		1 40		1 50		<b>Distributors prices.</b>		
				<b>French Pat. Calf or Enamel Leather Bals. Butt. and Cong.</b>				1 90		0 06		0 07		Cape Bret. Herring		
				<b>Ladies' Glaze Dong. Butt. and Bals., Goodyear Welt</b>		<b>Turns 1 quality</b>		2 10		0 70		0 75		Labrador Herrings		
								2 10		0 55		0 60		No. 1 Shore Herrings		
										0 60		0 65		Nova Scotia		
										0 45		0 48		Mackerel No. 1, pails		
										0 75		0 80		" " 1/2 barrel		
										0 20		0 25		Green Cod, No. 1		
										1 50		1 75		Green " large		
										0 18		0 22		Draft " "		
										0 25		0 50		No. 2 " "		
										0 50		1 00		Large dry Gaspe per qntl.		
										1 75		1 85		Salmon No. 1 bris Lab.		
										4 75		5 00		Salmon, (terces)		
										0 10		0 12		" Brit. Col bris.		
										0 65		0 75		Boneless Fish		
										0 09		0 12		" Cod		
										3 40		3 75		Finnan Haddies		
										0 35		0 45		Sea Trout No. 1 split		
										0 75		0 90		" half bris.		
										0 35		0 40		<b>Flour.</b>		
										0 20		0 22		Winter Wheat patents		
														Manitoba patents		
										2 00		0 00		Straight roller		
														do bags		
														Extra, in bags		
														Superfine		
														Manitoba Strong Bakers		
														Oatmeal, bri.		
														Bran Manitoba		
														Bran Ontario		
														Shorts		
														Moullie		

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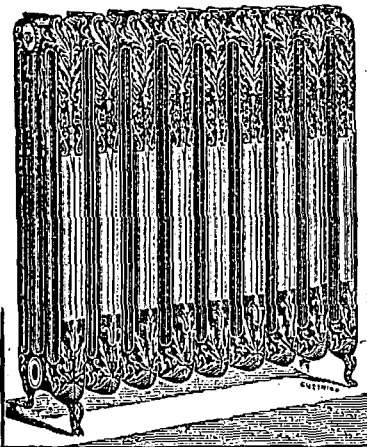
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MONTREAL.

Name of Article.		Wholesale	Name of Article.		Wholesale	Name of Article.		Wholesale
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
<b>Farm Products.</b>			<b>Groceries.</b>			<b>Chocolate</b>		
Butter: Finest Creamery	0 19 1/2	0 21	Barley, malting	0 45	0 50	Vanilla, yel. wrap, 24 x 1/2 lb	0 34	0 36
Ordinary grade Creamery	0 17	0 18	" feed in store	0 33	0 34	do Chamols do do	0 48	0 48
Township's Dairy	0 15	0 17	Peas, per 60 lbs, in store	0 00	0 71	do Pink do do	0 50	0 56
Western Dairy	0 13	0 14 1/2	Rye No. 2	0 00	0 51	do Blue do do	0 58	0 66
Med. Qual.	0 11	0 12	Corn, Ontario	0 00	0 06	1 lb. Van. Green do do	0 50	0 56
<b>CHEESE:</b>			<b>Tea, (Hf.-Chest &amp; Cad.)</b>			<b>Valencia off stalk</b>		
Finest White	0 10 1/2	0 11 1/2	Japan, com. to med., lb.	0 15	0 16	" Selected	0 04	0 05
Finest Colored	0 10 1/2	0 11 1/2	" good med. to fine.	0 21	0 25	" Layers	0 06	0 00
Quebec, Finest	0 10	0 10 1/2	" choicest	0 26	0 30	" Currants, Provincials	0 04	0 06
<b>Eggs:</b>			Y. Hyson, com. to good.	0 12	0 13	Fillitras	0 04	0 06
per doz	0 12	0 12 1/2	due to finest, lb	0 30	0 45	Patras	0 04	0 06
" Old	0 01	0 03	" good	0 25	0 35	Vontzias	0 00	0 06
<b>Hog Products:</b>			Gunpowder, Moyne	0 22	0 25	Prunes	0 05	0 10
Bacon, smoked, per lb.	0 09	0 11	Pingney med to good.	0 12	0 14	Pigs in bags	0 15	0 25
Hams, city cured, "	0 10	0 12	fine to finest	0 19	0 23	" new layers	0 05	0 06
" Canvassed	0 30	0 00	Oolong	0 25	0 42	Dates	0 05	0 06
Pork Ca. s.c. per bbl.	14 00	15 00	Congou, common	0 15	0 15	Sh. Almonds, bxs.	0 19	0 25
do mess.	12 00	13 00	" good common	0 16	0 20	S. S. Tarragona	0 09	0 10
Lard, per lb Can pure.	0 07 1/2	0 08	" med. to good.	0 22 1/2	0 27 1/2	Walnuts	0 12	0 14
" Com. Refined	0 05	0 05 1/2	" fine to finest.	0 32	0 35	" Grenoble	0 09	0 10
<b>SEEDS:</b>			Indian	0 14	0 23	Spices: Cassia	0 09	0 12
Clover, red, per lb.	0 07 1/2	0 10	Darjeelings	0 35	0 45	Mace	0 30	1 20
Alaska, per lb.	0 07 1/2	0 09	Ceylon	0 16	0 35	Cloves	0 15	0 18
Timothy, (Can'n) per bush.	2 25	2 50	Coffees, Mocha (green)	0 22	0 25	Nutmegs	0 60	1 00
" Western	1 60	2 00	Java	0 17	0 18	Jamaica ginger, bl.	0 08	0 15
Flax 55 lbs.	0 65	0 90	Maraalho	0 17	0 18	" unbl.	0 07	0 14
Fall Rye	0 90	1 00	Jamaica	0 17	0 18 1/2	African	0 08	0 10
Millet	0 80	1 00	Kio	0 10	0 15	Pimento	0 15	0 20
Hungarian	0 90	1 10	Plantation Ceylon	0 27	0 29	Pepper, Black	0 15	0 18
<b>SUNDRIES:</b>			Chicory	0 06	0 11	" White	0 22	0 26
Potatoes, per bag	0 20	0 60	Canadian do	0 00	0 06	Mustard, 4 lb jar, Eng.	0 72	0 75
Honey	0 07	0 08	<b>Sugars:</b>			" 1 lb	0 23	0 25 1/2
Beeswax	0 20	0 25	Ex Granulated, bris.	4 35	4 40	" 4 lb jars, Cana.	0 65	0 70
Beans: white ordinary bns	0 85	1 00	German gran'd	0 00	0 00	" 1 lb "	0 22	0 24
" hand-picked	1 00	1 10	Ex Ground, in bris.	0 00	0 15	Rice, C. C.	0 03	0 25
Maple Sugar	0 07	0 09	" in bxs.	5 35	5 45	Standard B.	0 00	0 35
Maple Syrup in wood	0 05	0 05 1/2	Powdered, in bris.	0 00	0 15	" Patras	4 25	4 75
Maple Syrup in tins	0 0	0 0	" boxes	0 00	0 15	" Burmah	4 00	4 25
<b>Grain.</b>			Paris Lumpa, in bris.	0 00	0 55	" Crystal Japan	5 00	5 25
Hard Man. No. 1 Ft. Will	0 00	0 69	" half bris.	0 50	0 55	" Carolina	6 75	7 75
" No. 2	0 00	0 62	" 100-lb bxs.	0 00	0 55	Taploca, Pearl	0 03	0 04 1/2
Oats No 2 in store	0 00	0 93	" 50-lb bxs.	0 00	0 55	" Flake	0 03	0 04 1/2
			Branded Yellows	3 75	4 15	Gelatine, 1 qt pk.	1 15	0 00
						" 1 1/2 qt pk.	1 75	0 00
						" 2 qt pke.	2 30	0 00



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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 16, 1890

Table with multiple columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Includes sections for Hardware, Galvanized Staples, Metal Scrap, and Leather.

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAR. 16, 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 P.W.....	0 17 0 17	Canadian, in small bags.....	2 10 3 00	3 in. sound to clear, as to gde.	20 00 45 01	Sandeman .....	3 00 6 00
do W.W.....	0 17 0 17	Canadian, Quarters.....	0 25 0 50	Lowest grades pine & shorts.	7 00 9 00	Warter & May's Ports gal.	2 10 6 50
Astral.....	0 18 0 17	Factory Filled per bag.....	0 90 1 60			Sherries—Per artin.....	2 00 5 50
Benzine American.....	0 20 0 23	do Quarters.....	0 25 0 30			Wisdom & Warter's Sherries..... per gal.....	2 00 6 50
do Canadian.....	0 12 0 14	Special Dairy, per brl. do quarters.....	2 00 2 50				
<b>Class.</b>		Spl Cheese Salt p bag 20ulb	0 45 0 50	<b>Wool.</b>	\$ c. \$ c.	<b>Clarets—</b>	
United inches, 60 to 25.....	0 00 1 80	Turk's Island per bush.....	1 25 1 50	Fleece comb. ord.....	0 19 0 22	St. Juliens.....	2 60 3 65
do 26 to 40.....	0 00 1 10			do clothing.....	0 00 0 00	Barton & Guentier.....	4 00 25 00
do 41 to 50.....	0 00 4 03	<b>Tobacco duty paid.</b>		do Combing.....	0 00 0 00	Nat. Johnson & Sons.....	4 00 25 00
do 51 to 60.....	0 00 4 25	No. 1 Black Chewing, cads	0 50; 0 65			J. Calvet & Co.....	4 50 40 00
<b>Paints, &amp;c.</b>		No. 2 do	0 50 0 60			<b>Champagnes—</b>	
Lead pure 50 to 100 lb. kgs.	0 00 5 87	Old Chum br't do sol. 5s.	0 72 0 00			Pommery, Fils & Co.....	23 00 30 00
do No. 1.....	0 00 5 10	Navy, Bright Smoking 5s.	0 70 0 71			G. H. Mumm.....	23 00 30 00
do No. 2.....	0 00 5 13	do do do 5s.	0 69 0 00			Perrier, Jouet & Co.....	25 00 30 00
do No. 3.....	0 00 0 00	Derby Plug Smk'g sol. 12s.	0 84 0 00				
White Lead, dry.....	6 25 7 25	do do do 7s.	0 64 0 00			<b>Brandies—Hennessy .gal.</b>	7 60 8 50
Red Lead.....	4 25 4 37	do do do 5s.	0 64 0 00			1 Star..... cases	12 75 14 00
Venetian Red Eng' h.....	1 50 1 75	Myrtle Navy Plug Smk'g sol	0 74 0 00			<b>Scotch Whiskies</b>	
Yel. Ochre, French.....	1 25 3 00	Old Chum Plug Smk'g sol 4s	0 81 0 00			Dewars Scotch extra spec.	12 25 13 00
Whiting, ordinary.....	0 40 0 55	do Smoking sol.	0 81 0 00			Spl. Liqueur.....	9 25 10 00
do Gilders.....	0 60 0 70	do and R. & R. 5s.	0 81 0 00			<b>Gins—</b>	
do Paris, do	0 85 1 00	do Cut Smoking. 5s.	0 84 0 00			De Kuyper red cases.....	11 30 11 50
English Cement, cask.....	2 30 2 40	Myrtle do do 5s.	0 84 0 00			do green do.....	5 90 6 00
Belgian Cement.....	1 85 1 90	Can. Chewing.....	0 46 0 47			do hds.....	3 00 3 15
Fire Bricks per 1000.....	16 00 21 00	do Smoking, Plug.....	0 49 0 59			<b>Irish Whisky—</b>	
Fire Clay.....	1 50 1 75			<b>Wines, Liquors, &amp;c.</b>		Geo Roe & Co. 1 star, qts	9 50 0 00
Rosin.....	2 75 4 50	W. D. & H. O. Wills.		Atc—English..... qts	2 50 2 55	do do 3 stars, qts	9 70 10 50
<b>Glue:</b>		(A. Gerth, agent.)		..... pts	1 62 1 67	John Jamleson & Co.....	9 50 11 50
Domestic Broken Sheet.....	0 12 0 15	Westward Ho, ½ lb tins...	0 00 0 50	<b>Porter—</b>		Angostura Bitters, per	
French Casks.....	0 10 0 12	Meridian (Cavendish ½ lb.)	0 00 0 75	Dublin Stout..... qts	2 40 2 45	case of 2 doz.....	14 50 15 00
do brls.....	0 00 0 13	Traveller.....	0 00 0 60	do do ..pts	1 57 1 62	Bausgher Irish Whisky, qts	9 76 10 25
American White, brls.....	0 15 0 20	Three Castles.....	0 00 0 50	<b>Spirits Canadian—per gal.</b>		do do per gal	4 00 4 25
Coopers' Glue.....	0 18 0 24	Bristol Birds Eye.....	0 00 0 50	Alcohol..... 65. O.P.	4 65 0 00	Watson's Old Irish, qts, pr ce	6 75 7 75
Golden Ochre.....	0 04 0 04	Capstan Navy Cut.....	0 00 0 50	Spirits..... 50. O.P.	4 25 0 00	do do pts per cs.	7 75 8 75
Brunswick Green.....	0 04 0 10	Gold Flake, 10s, 5s.....	0 15 0 75	do ..25 U.P.	2 25 0 00		
Vermillion Green.....	0 12 0 16	Th eea Castles, 10s, 5s.....	0 20 1 00	Club Whisky..... U.P.	3 60 0 00		
Vermillionette.....	0 12 0 40	Gold Tip, 50s, 100s.....	1 25 2 50	Corby's IXL Rye, qts.....	8 00 8 60		
Genuine Quicksilver.....	0 75 0 90	Gerth's Smoking, per lb.....	0 00 1 60	XTC	6 00 6 60		
No. 1 Furnit'e Varn' h, pr. g	0 60 0 65	<b>Timber.</b>		Rye Whisky.....	gal. 2.35		
Extra do do	0 75 1 00	Pine, good silding, 1½ to 2 in.	38 00 40 00	<b>Canadian Wines</b>	cases gal.		
Brown Japan.....	0 55 1 20	do 1 inch.....	32 00 37 50	Golden Diana, qts.....	6 00 0 00		
Black Japan.....	0 50 1 00	Dressing Lumber, 1 to 2 in.	16 00 22 10	Pine Old Port .....	5 00 1 25		
Orange Shellac, No. 1.....	1 90 2 00	Shi' pang culis, do	13 00 16 00	Niagara .....	5 00 1 25		
do do Pure.....	2 00 2 30			Burgundy .....	4 50 1 00		
White do	2 25 2 40			Claret .....	4 50 1 00		
Putty Bulk per cask.....	1 65 1 70			Dry Concord .....	4 50 1 00		
Paris green in drum 1 lb pk	0 16 0 18						

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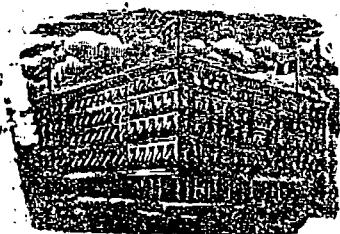
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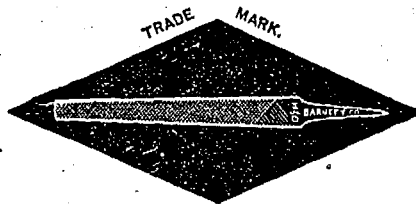
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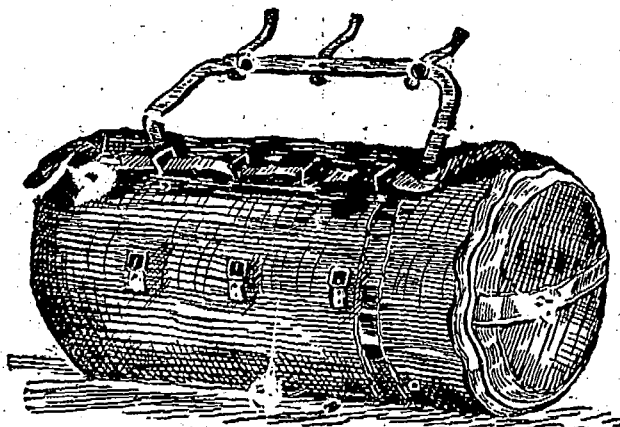
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British Columbia, 1877 6 p.c. ....	111	116
1897, 4 1/2 per cent .....	100	102
1891, 3 p.c. ....	103	110
Canada, 4 per cent. loan, 1890 .....	101	103
3 per cent. loan, 1888-93 .....	105	107
Debs. 1884, 3 1/2 per cent. ....	92	93
2 1/2 p.c. loan, 1897 .....		
Shs	Railway and other Stocks.	Mar. 2
	Quebec Province, 5 p. c., 1874 .....	105 110
	1876, 5 p. c. ....	105 110
	1880, 4 1/2 p. c. ....	105 108
	1883, 5 p. c. ....	114 116
	Atlantic & Nth. Western 5 p. c. Gua 1st M. Bds .....	123 126
100	Buffalo & Lake Huron £10 sh. ....	137 137
100	do 5 1/2 p. c. 1st mort. ....	144 147
100	do 2nd mort .....	144 147
800	Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov. ....	101 103
	Canadian Pacific \$100 .....	93 1/2 93 1/2
100	Grand Trunk, Georgian Bay, & c. .... 1st M. ....	103 105
100	Grand Trunk of Canada Ord. stock. ....	8 1/2 8 1/2
100	2nd equip. mtg. bds. 6 p. c. ....	133 136
100	1st pref. stock. .... 5 p. c. ....	76 1/2 76 1/2
100	2nd pref. stock. ....	58 1/2 58 1/2
100	3rd pref. stock. ....	23 23 1/2
100	5 p. c. perp. deb. stock. ....	139 142
100	4 p. c. perp. deb. stock. ....	108 109
100	Great Western shares, 5 p. c. ....	182 185
100	Hamilton & N. W., 6 p. c. ....	107 109
100	M. of Canada Stg. 1st Mort. 5 p. c. ....	107 109
100	Montreal & Champlain 5 p. c. 1st mtg. bds .....	102 104
100	N. of Canada, 1st mtg., 5 p. c. ....	102 105
100	Quebec Central, 5 p. c. 1st Inc. Bds. ....	40 43
100	T. G. & B. 4 p. c. bonds, 1st mort. ....	110 112
100	Well., Grey & Bruce, 7 p. c. bds. .... 1st Mort .....	117 109
100	St. Law. & Ott. 4 p. c. Bds. ....	109 111
MUNICIPAL LOANS.		
100	City of London (Ont) 1st pref 5 p. c. ....	102 105
100	City of Montreal stg. 5 p. c. 1874 .....	108 110
100	City of Ottawa, 4 1/2 p. c. stg. ....	107 110
	redeem 1873 .....	107 110
	redeem 1875 .....	110 112
100	City of Quebec, 6 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 .....	107 115
	5 p. c. gen. con. deb. 1879 .....	112 114
	4 p. c. stg. bonds, .....	116 118
100	City of Winnipeg deb., 1884, 5 p. c. ....	114 116
	Deb. scrip. 1883, 6 p. c. ....	116 118
MISCELLANEOUS COMPANIES.		
100	Canada Company .....	29 31
100	Canada North-West Land Co. ....	3 5
100	Hudson Bay .....	20 1/2 21 1/2
BANKS.		
	Bank of British Columbia .....	17 18
	" " North America .....	63 65
	" " Montreal .....	505 515

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Gundas,	The Elgin,	
Galt,	The Queen's,	C. Lowell
Danboroque,	Provincial,	Neil McCarnel

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Lindsay,	Benson House,	E. Benson
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do	Grigg House,	E. Horsman
Markham,	Tremont House,	Jas. E. Pitts
Napanee,	Paisley House,	E. A. Douglas
Ottawa,	The Russell, Kenly & St. Jacques	
Paris,	Arlington Hotel,	John Ealand
Peterboro,	The Oriental,	Graham Bros
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations: Mch. 14, 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	3¼-6mos.	350	\$50	128½ 128½
Canada Life.....	2,500	5-6mos.	400	50	675
Confederation Life.....	5,000	7¼ 6mos.	100	10	.....
Western Assurance.....	25,000	5-6mos.	40	20	166
Guaranty Co. of North America.....	13,372	5	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market. Mch. 4, 1899 Market value p. p'd up sh.

Alliance Assur.....	250,000	8s. p. s.	20	2 1-5	10½	11
Atlas.....	24,000	24 p. s.	50	5	£27½	£29¼
British and Foreign Marine.....	67,000	25	20	4	23½	24¼
Canadian.....	21,500	12s. p. s.	25	5	.....	307-16
Commercial U. Fire, Life and Marine.....	50,000	27½	50	5	43	44
Guardian Fire and Life.....	200,000	9	10	5	10½	10½
Imperial Fire.....	60,000	25	20	5	25½	26¼
Lancashire Fire.....	186,498	5	20	2	4½	5¼
Lion Fire.....	100,000	3	8¼	1¼	¾	¾
London and Lancashire Fire.....	85,100	22	25	2½	17	17½
London Assurance Corporation.....	35,562	20	25	12¼	57	£9
London & Lancashire Life.....	10,000	10	10	2	7	7½
Liv. & Lon. & Globe Fire and Life.....	391,762	90	81.	2	10½	5¼
Northern Fire and Life.....	30,000	*23½	100	10	50	£1.
North Brit. & Merc. Fire and Life.....	110,000	30s. p. s.	25	5½	40½	40½
Norwich Union Fire.....	11,000	*33¼	100	12	12½	128
Phoenix Fire.....	53,776	55	50	5	£42	£43
Royal Insurance Fire and Life.....	125,234	58¼	20	5	52	53
Sun Fire.....	240,000	Es 6d p. s.	10	10	11	11½
Union.....	45,000	18 p. s.	10	4	24½	25¼

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Assets ..... \$3,137,823.61  
 Cash Income..... 785,130.81  
 Net Surplus..... 474,024.08  
 Insurance in Force..... 20,595,705.00

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Head Office, Canada Branch: MONTREAL.

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INCORPORATED 1875.

Head Office, WATERLOO, ONT.

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INSURANCE COMPANY.

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WESTERN CAN. BR., 496 1/2 Main St., Winnipeg, Man. N. B. BR., 120 Prince William St., St. John. N. B. TORONTO BRANCH, 20 King St. East, Toronto, Ont. HALIFAX BR., Barrington and Prince Sts.

R. HOPE ATKINSON.

AGENCY DIRECTOR,

Company's Building, MONTREAL

## J. DUNCAN DAVISON

Imperial Bldg. 107 St. James Street, Montreal.

→ COMMISSIONER

For Following Provinces:

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

Established 1809.

## North British & Mercantile Insurance Company.

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

Directors:

Henri Barbeau, Esq. W. W. Ogilvie, Esq.  
Arch'd Maculder, Esq.

Thos. Davidson, Managing-Director.

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

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

## Hartford Fire Insurance Co

HARTFORD, CONN.

Established - - 1794.

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

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

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

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

## CONFEDERATION

LIFE ASSOCIATION,

Head Office: - TORONTO.

The unconditional accumulative policy issued by this Association is unsurpassed as a means of Investment.

Cash Values,

Paid up Policies,

Extended Insurance.

GUARANTEED IN THE POLICY

Montreal Office:

207 ST. JAMES ST.

H. J. JOHNSTON,

Manager, P.O

## The Royal-Victoria Life Insurance Company.

Capital, \$1,000,000.

Full Deposit in Government Securities for the Protection of Policy-holders made with the Government of Canada.

HEAD OFFICE:—MONTREAL.

DAVID BURKE, A.I.A.F.S.S., General Man'gr.

Issues New Accumulation, and Guaranteed Instalment Policies, with Guaranteed Cash Loans, Cash Values, Paid-up Insurance and Guaranteed Non-forfeitable Insurance.

Under Guaranteed Non-forfeitable Insurance the conditions prevent the Policy from lapsing after three annual premiums have been paid, so long as the Reserve on the Plan 4 per cent. table to the credit of the Policy will keep it in force. This condition is a great advantage to the Policy-holder in case at any time he should neglect to pay the premium when due. All Benefits and Advantages under the Policy hold good while the Reserve keeps the Policy in force, and the Policy-holder can pay overdue premiums, and interest not exceeding 6 per cent. per annum while the policy is in force, without furnishing a certificate of good health.

# Luxfer Prism Co.

(Limited)

MONTREAL OFFICE

HEAD OFFICE

1833 Notre Dame St.

58 Yonge St.,

TORONTO.

Send for Descriptive Booklet.

## WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

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

Head Office. - Toronto, Ont.

Hon: GEO. COX, Pres. J. J. KENNY Vice-Pres. & Man.-Dir.

C. C. FOSTER, Secretary.

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

190 ST. JAMES STREET.

## COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE! LIFE! MARINE!

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

HEAD OFFICE, Canadian Branch, - MONTREAL

JAMES MCGREGOR, Manager.

## THE IMPERIAL INSURANCE COMPANY LIMITED

FIRE.

LONDON.

ESTABLISHED 1808.

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

Canadian Branch:

COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.

G. R. KEARLEY, RESIDENT MANAGER.

## THE LONDON

Guarantee and Accident Com'y, Limited

Of London, England.

Deposit at Ottawa - \$73,000.00  
Funds exceed - \$1,500,000.00

SURETYSHIP BONDS issued promptly at lowest rates to all persons in positions of trust where security is required. Accident, Elevator and Employer's Liability Policies issued. Agencies throughout Canada, United States, Europe and Australia.

Canada Branch, TORONTO.

Montreal Chief Office, 180 St. James St.,

JAMES PEARSON Acting Manager for Canada