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Vol. 47. No. 2. NEW SERIES. MONTREAL, FRIDAY, JULY 8, 1898. M. S. FOLEY-EDITOR AND PROPRIETOR

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Capital all paid up, \$12,000,000.00
Reserved Fund, 6,000,000.00
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Reserve Fund, 325,000

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Reserve, 25,000

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Reserve 118,000

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THE CANADIAN BANK OF COMMERCE

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Rest, 1,000,000

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

MONDAY, the 1st day of AUGUST next. The Transfer Books will be closed from the 21st to the 28th of July next, both days inclusive. By order of the Board, R. D. GAMBLE, General Manager. Toronto, 27th June, 1893.

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Beavers, Presidents, Meltons, Worsted Coatings, &c.—LEEDS, Eng.

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Franz Bar & Becker, Cachmeres, Dress Goods, Coatings and Ladies' Coatings.—Konneberg, Germany.

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With Index and Plain Cover..... EACH. \$0.55

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Binding Cases, \$3.00 per dozen.

Send for Descriptive Circular.

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Stationers, Blank Book Makers and Printers,

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FINLAYSON & GRANT, CUSTOMS BROKERS,

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FOR SALE in FLORIDA.

A FERTILE TRACT OF LAND of 20 to 25 acres, between and partly covering the margins of Lake Florida and Kildeer, lying within 1 1/2 miles of Interlachen on the Florida Southern Railroad, and about 17 miles due west of Palatka. Oranges, peaches, sweet potatoes, cotton and all sub-tropical fruits and plants are grown in the vicinity. An orange garden, neglected latterly owing to distance from owner, is on the place. Returns from a grove of 3 acres at Green Cove Springs, some 22 miles north-east, show an aggregate of \$3,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Interlachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there. Apply to M. S. FOLEY, "Journal of Commerce," Montreal.

Leading Manufacturers, &c.

AUSTIN & ROBERTSON

Wholesale * Stationers, MONTREAL.

All kinds of Printing and Writing Papers and Book-Binders' Supplies.

Get our Samples and Quotations.

CHEMIST, 31, married, presently employed by one of the largest firms of Paper Makers in England, who make all classes of News, Printing, Fine and S. Fine Writing, desires situation as Manager or Chemist. Address, "GILMIST,"

Care of Journal of Commerce, Montreal.

FOR SALE:—An old established and successful RETAIL DRY GOODS business doing a profitable and increasing trade, last year's turnover being \$47,000. Stock about \$18,000 in first-class condition Apply at Journal of Commerce, MONTREAL.

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60 cents a thousand upward

OFFICE OF THE

JOURNAL OF COMMERCE.

E. L. ETHIER & CO.,

Billiard Table and Bowling Alley Balls Manufacturers and Importers.

Do all kinds of work in the Billiard line.

88 St. Denis Street, MONTREAL.

Telephone 6057.

Branch Store: Ottawa.



Hamilton Cotton Co'y

HAMILTON, ONT.

Manufacturers of

Cottonades, Denims, Warps and Yarns, Lamp Wicks Twines, Webbing, &c.

Montreal Merchants' and Manufacturers' Directory.

Awnings, Tents Tarpaulins, Flags, Ect.

Thos. Sonne.....108 Commissioners St.

Manfrs. Boots and Shoes.

Ames, Holden Co., Ltd....47 Victoria Sq.

Builders' and Contractors' Supplies.

W. McNally & Co.....50 McGill St.

Butter and Cheese Exporters.

A. A. Ayer & Co.....576 St. Paul St. Kirkpatrick & Cookson...96 Grey Nun St.

Clothing, Wholesale.

Doull & Gibson.....138 McGill St. McKenna, Thomson & Co. 423 St. James St. McMartin, Campbell & Co. 256 St. James St. H. Shoray & Co.....1866 Notre Dame St. E. A. Small & Co.....1 Beaver Hall Hill

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James Johnston & Co.....26 St. Helen St. John Macdonald & Co.....Toronto McIntyre, Son & Co.....Victoria Sq. Alphonse Racine & Co. 340 & 342 St. Paul St. Thibaudeau Bros. & Co....382 St. Paul St.

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Manfrs. Hosiery and Underwear. Flannels, Dress Goods, &c.

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Matthews, Towers & Co. 78 Board of Trade.

Manfrs. Lubricating Oils.

The Beaver Oil Co.....391 St. Paul St.

Safes and Scales.

Goldie & McCulloch's safes. Fairbanks Standard Scales. Y. M. Sullivan.....308 St. James St.

Shirt Manfrs.

Montreal Shirt & Overall Co. 1886 Notre Dame St.

Manfrs. Shirts, Collars, Overalls, and Blouses.

M.L. Schloman.....481 St. Paul St.

Silversmiths.

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

Sporting Goods and Novelties. The Wightman Sporting Goods Co., 403 St. Paul St.

Cut Tobaccos.

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

Woollens and Tailors' Trimmings. John Fisher Son & Co. 442 & 444 St. James M. Fisher, Sons & Co. 25 Victoria Square

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

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

CAMPBELL'S QUININE WINE.	JUST WHAT YOU NEED THIS SPRING.
It will tone up your system, and restore the appetite.	
<i>The best cure for Debility.</i>	

FANCY MOUNT ROYAL MILLS.

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

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AGENTS.

MONTREAL, QUE.

HOMES HOTELS HOSPITALS

Our Mattresses and Feather Pillows, as also our Wadded and our Eiderdown Comforters appeal to those who make a study of bedding; such as the managers of institutions and hotel proprietors, also doctors, nurses, Pullman Car travelers, summer-boarders, and last not least, housekeepers.
Purity of materials. Perfect workmanship.
Prices quoted and samples sent to any address on application.

The Alaska Feather & Down Co., Ltd.,
290 Guy Street,
MONTREAL, P. Q.

E. A. SMALL & CO.,
MONTREAL.

→ Manufacturers of Clothing ←

FALL TRADE 1898.

OUR TRAVELLERS ARE NOW ON THE ROAD. !

Clothing Samples FOR FALL 1898.

ARE NOW BEING SHOWN BY OUR TRAVELLERS,

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

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

A. S. CAMPBELL & CO.,

WHOLESALE CLOTHIERS,

256 St. James Street, - - MONTREAL.

Commercial Summary.

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

—THE Merchants Bank of Canada has closed its office at 2456 Notre Dame street, and opened one at 2200 St. Catherine, under charge of Mr. E. H. Heward.

—THE Imperial Bank of Canada will shortly open a branch of its bank in South-East Kootenay. It will be located either at Wardner or Fort Steele.

—MR. ARTHUR PAQUET, a well-known manufacturer and merchant of St. Roch, Que., has been appointed Senator in place of the late Hon. Pierre De Blois.


—IT is said the traffic on the Welland canal this year has so far been the greatest in the history of that waterway. The immense quantity of grain going to the sea-board accounts for this.

—THE balance of the estate of W. J. Guinane, boots and shoes, Toronto, was sold on Wednesday and yesterday.

—A JOINT stock company is to be formed in Kingston to manufacture a patent horseshoe. The invention puts calks on shoes without the shoe being removed. One set of shoes will last until the growth of the hoof demands another set. The invention has been fully tested in England.

THE SLATER SHOE

No Lottery.



There are no "blanks" in "Slater Shoes." Every pair is a prize. Every pair is a real bargain in that you get 100 cents worth of Shoe for every dollar. No "bargain table" losses to be added to regular selling prices; shoe worth guaranteed and price \$3.00, \$4.00 and \$5.00 per pair stamped on the Goodyear Welted sole by

The Slater Shoe Makers.

CATALOGUE FREE.

MAKERS — MONTREAL.

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

HODGSON, SUMNER & Co.

347 & 349 St. Paul St., MONTREAL.

SEASONABLE SORTING SPECIALITIES } Cashmere Hosiery
Cotton Hosiery
Children's Half and ¾ Hose
Gloves and Half Mitts in Silk,
Taffeta and Lisle
Bathing Drawers and Suits.

Complete Range of MEN'S HABERDASHERY.

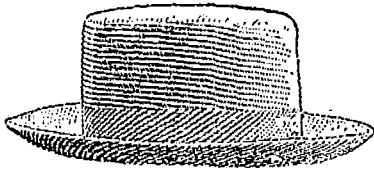
Sole Agents in Canada for the celebrated **Churchgate Cashmere Hose.**

TELEPHONES—Bell—Office 231. Warehouse 2067. Merchants 667.

AGENCIES WANTED.

Gentleman in Charlottetown, P. E. Island, desires agencies:—Commercial, Press, Scientific, or other. Business man, University education, best social and moral standing and references. Address, with full particulars,

P. O. Drawer 676, Charlottetown, P. E. Island.



THE LARGEST ASSORTMENT OF Straw and Linen HATS

AT WALDRON, DROUIN & CO.,
507 St. PAUL ST., MONTREAL.

—THERE are 41 ships engaged in the ocean cable telegraph service. The total capital invested in the submarine lines is estimated at \$203,000,000 and the number of lines is 1,305, of which 37 are over 1,000 miles long and 93 over 500 miles.

—Hon. A. B. Warburton, Premier of Prince Edward Island, has been appointed a County Judge, in place of the late Judge Reddin. For a man to change from premier to judge is very much like "an Irishman's rise," but P.E.I. pays its premier 1,300 only, which fully explains the "milk in the cocoanut."

GRAND TRUNK RAILWAY SYSTEM.

Earnings 21st to 30th June:

	\$
1898.....	597,301
1897.....	595,655
Increase.....	1,786

—TRAINS are to cross the English Channel without a bridge or a tunnel. A recent proposal is to build a submarine track 100 feet wide along the bottom from Dover to Calais, and to run a kind of tower upon it by electricity. The top of the tower would be a platform 500 feet long by 50 feet wide. A little railroad on this principle running between Brighton and Rottingdean has been wrecked more than once by storms. The estimated cost is \$70,000,000.

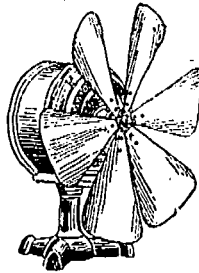
—SEATS on the Toronto Stock Exchange bid fair to emulate the steep advance of Montreal. Recently \$2,500 was asked in that city when a short time ago \$1,500 would have bought, and been considered high. Latest reports state the Queen city exchange is now asking \$4,000. In Montreal, bids have rapidly jumped from \$3,500 to \$6,700, not taken, and to-day all seats are appropriated. It is said that it costs \$10,000 for a seat on the Chicago produce exchange and \$30,000 to get into the New York stock exchange.

TRADE SALE.

\$20,000 worth of CLOTHING in Men's, Youths' Boys' and Children's to be sold within ten days from this date! All the goods are reasonable; just newly manufactured and must be CLEARED to make room for Fall Trade.

THIS IS THE CHANCE OF THE SEASON. Samples submitted on application to merchants not able to attend the sale.

H. VINEBERG & Co., Wholesale Clothiers,
25 St. Helen Street, MONTREAL.



INCANDESCENT AND ARC LAMPS,

Electrical Supplies.

Fan Motors. ALL KINDS, FOR ALL BUYERS.

JOHN FORMAN,

644 Craig Street, - - - - MONTREAL.

—ACCORDING to Premier Turner of British Columbia, the London *Times* attacks upon him for his connection with certain Klondyke companies, have ceased since his company placed with it a full page advertisement. "How have the mighty fallen." That the *Times* is not above the blandishments of the Counting House is little short of a political sensation.

—AN electric railway fare box which not only receives the ticket, but registers the fare has been invented by an Ottawa citizen. The device is claimed to be at once simple, cheap and complete in every particular. When the patents are issued a stock company will be formed and the box will be manufactured in Ottawa and directly put on the market. Prominent business men of the capital are interested in the invention.

—THE Annapolis Valley strawberry crop is a week late, and receipts in Halifax are as yet small, berries selling at 12c a box wholesale. Here in Montreal the strawberry crop has reached its zenith and are bringing only 4 to 5c a box. This is one of those discrepancies which perplexes the average new arrival on our shores, and awakes in him the realization that Canada is a country of amazing distances and varied climate.

—A REDUCTION from 7½ francs to 5 francs has been made in the Italian wheat duties. The distress in that country could be only partially alleviated if wheat imports were free. But standing armies and extravagant naval defences must be sustained somehow, and whilst this really progressive nation, judged by the standard of industry reached in recent years, is starving, wealth is being lavishly squandered in the ambitious attempt to keep in the swim with the other great powers. It is Cleopatra swallowing pearls brought up to date.

—LEVI Z. LEITER has completed negotiations with the Northwestern Mutual Life Insurance Company of Chicago for a loan of \$3,000,000 for ten years at 4 per cent. The security consists of a number of the most valuable pieces of business property in the pork city. In completing details of the loan Mr. Leiter informed the agents of the Northwestern that he would probably require further advances of about \$3,500,000 or \$4,000,000. The money borrowed by Mr. Leiter will go toward the liquidation of the debt incurred by his son, Joseph Leiter, in wheat speculation. Leiter fils, whose share in the estate of his father before he began his "dizzy" career a year ago, was anywhere between two and three million dollars, is now cut off with less than the proverbial shilling. Mr. Leiter's notice that he would probably require between \$6,000,000 and \$7,000,000 in loans on his property is taken to indicate that this amount is over and above the son's fortune. The fallen wheat king is however a young man, and with his undoubted ability he is not altogether bereft of capital.

Lincoln Canning Co., THOS. NIHAN, Prop'r.
St. Catharines, Ont.

Packers of FRUITS & VEGETABLES

Factory and Office: of all kinds.
Cor. Lake and Wellington Streets. P. O. Box 702



Wholesale Millinery.

WE ARE
Up-to-date
IN
Novelties.

We are Up-to-date in
Novelties.
Shipments arriving
weekly.
Letter—Telegram
Orders
receive attention.

Blackley, O'Malley & Co.,

1831 Notre-Dame St.
MONTREAL, CAN.

Symphony
Organ

(WILCOX & WHITE Make,
MERIDEN, U.S.)

FOR SALE
(New)

AT A BARGAIN.

APPLY TO
"OWNER," BOX 503,
MONTREAL.

(See illustration elsewhere.)

McArthur, Corneille & Co.

Importers and Dealers in

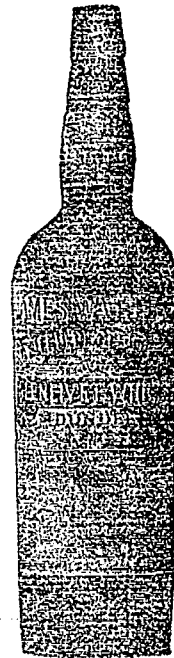
WHITE LEAD AND COLORS,
DRY AND GROUND IN OIL.

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

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street
AND
147, 149 & 151 Commissioners St
MONTREAL.

If you are thinking about issuing
a Catalogue, consult the "Journal"
as to prices, etc.



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

Watson's
Dundee
Whisky

Undoubtedly the
Finest Imported.

Batterbury,
Chard & Jackson,

Agents for Canada,

10
LEMOINE ST.,
MONTREAL.

—THE creditors of M. Brennan, drygoods, North Bay, have decided to wind up the estate. The statement shows liabilities of \$7,083 and assets nominally \$11,583.

—MRS. PROUDFOOT, milliner, Halifax, has compromised at 50 cents in the dollar—A. W. Fuller, drygoods, same city, has offered 35 cents on the dollar, which some of the creditors however have not yet accepted. The business has been closed.

—THOMAS COWLING, general store, Huntley, with a grocery store at Carp, has assigned—At a meeting of the Toronto Brass Co. Ltd., of Toronto, held last week, it was decided to offer the plant and stock for sale—W. D. Campbell, grocer, Toronto, has assigned to J. L. Davidson.

—THE Halifax Board of Trade inaugurated a merchants exchange on Tuesday last. Latest telegraphic news from Montreal, Chicago and New York pertaining to stocks, grain, sugar, etc., and Bermuda cable notes were posted. The experiment was well responded to by the merchants of the city. Halifax is waking up. Rumour has it that it also celebrated Dominion Day.

—TAKING effect July 1st King Chulalongkorn of Siam decreed the abolition of the transit dues on no less than 29 classes of articles, which with one or two exceptions are necessities of

life. The effect of this reform will be felt throughout the country, and Siam will now have a real chance to develop. Siam's king, it would appear, is capable of other acts than committing his chief advisers, who have earned his displeasure, to collect hay during the term of their natural lives for the sacred white elephant.

—AT the meeting of the Fire Insurance Agents in Detroit on 15th and 16th inst., papers will be read on "Overhead writing" by Mr. Goodrich, of Newburgh; "Compacts in Local Boards" by Mr. Wolff, of Rochester; "Multiple Agencies," Mr. Markham, St. Louis; "Modern Underwriting and Overwriting," Mr. Smith, Chicago; "The Company and the Agent," Mr. Whitney, Detroit; "Is Underwriting a Profession," Mr. Day, Trinidad. There will be an excursion on the river tendered by Detroit agents.

—THE allusion in last issue to bacteria reminds us of an experiment recorded by Professor Tyndal. He placed bacteria in three phials, hermetically sealed them, subjected them to intense heat and kept them two years. He then opened and exposed one in his house, another in the street and the third at a great elevation. The one opened in the house had few bacteria, the one opened at a great height fewer still, but the one which was opened in the street had a large quantity, from which he concluded that the air of the street, as we hinted, was highly favorable to the germination of bacteria, consequently it is not desirable to expose bread in the street.

—EVERY city in the Latin American Republics is well supplied with newspapers, each nationality having its own daily paper in the large places, and every leading politician having an organ of his own with which to appeal to the people. Japan is another part of the world offering an outlet for an export paper trade. In printing paper alone, Japan imported over 2,000,000 pounds last year, while of other descriptions of paper it imported to the value of 801,000 yen, equal to \$400,000 in gold. With our natural advantages in paper stock, Canadian manufacturers should be able to secure a good share of this trade.

PURE
OAK
BELTING

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

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.

THE NORTHERN Electric and Manufacturing Co. Limited, Contractors for and Dealers in Electrical Apparatus and Supplies.

Manufacturers of every description of Metal Work.
Screw Machine Work a Specialty.

The Company will contract for the construction and complete equipment of every description of
**Telephone, Telegraph, Fire Alarm,
Police Patrol,**

and other lines and plant, and the operation of the same.

Office:

Bell Telephone Bdg., Notre Dame St.
Factory: Montreal,
371 Aqueduct St. Tel. 355.

D. A. McCaskill.

James S. N. Dougal

McCASKILL, DOUGALL & CO.

(Successors to D. A. McCaskill & Co.)

Manufacturers of Fine

Varnishes * Janans and Colors

MONTREAL,

Suppliers to every Railroad Company and Car Shop in the Dominion.

The Merchants Mercantile Co.

MONTREAL.

Main Office, 260 St. James Street.

A. MACFARLANE, Manager.

High Class Service by High Class Correspondents.
Money Saved is Money Made. One of our credit reports often saves a subscriber on one bill—more than the price of the entire subscription.

We collect everywhere—at the lowest rate, generally without the expense and annoyance of suit. Prompt and satisfactory service guaranteed.
Telephone 1985.

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

—GREAT BRITAIN contains 121,000 square miles with a population of 40 millions, her colonies cover 17 million square miles, with an aggregate population of 322 millions. France contains 204,000 square miles, and 38½ millions of people, her colonies extend over 2,605,000 square miles, with a population of 44 millions. Germany is larger and more populous than France, but her colonies cover only 1,615,000 square miles, peopled by 7½ millions. Portugal's colonies measure 809,000 square miles, in which live 10 millions of her subjects. Holland extends over 12,000 square miles, and it owns colonies that extend over 783,000 square miles, populated by 31 millions. Spain has 17,300,000 square miles of colonial possessions, occupied by only 10 millions of people. Italy spreads over 110,000 square miles, its colonies covering 240,000 peopled by 195,000, and Denmark is practically without colonies. Great Britain governs over 3 times as many people as those in all other colonies combined.

—MOST of the wood wool used in England is manufactured there. There are factories in London, Liverpool, Glasgow, and other towns. In London competition in the business has been very keen for some years past, and profits have therefore been very small; in fact, two firms have been closed up, finding the trade unremunerative. It is mainly in consequence of the tulkiness of the material rendering transportation very expensive that the Canadian and foreign made article has been unable to make a market in the United Kingdom. The import from Scandinavia is now extremely limited, and the only place from which large quantities are sent is Belgium, shipped at Terneuzen, the freight from that port to London being 10s per ton weight. The price of medium wood wool, such as that used in place of straw for packing, is now in London £3 17s 6d per ton, delivered to consumers. For some particular businesses the imported article is preferred in consequence of its being of a more "springy" nature. There is a certain consumption of medicated wood wool for surgical purposes, but of course this is a very small matter. Canadian manufacturers are ready to supply the British market, but the expensive freight stands in the way.

—THE Monsoon rains in India have opened well. Splendid rains have also fallen in Victoria and South Australia. These reports, whilst only having indirect bearing upon commercial Canada, are brimful of hope to the cotton and woollen operators in Lancashire and Yorkshire, as their influence governs largely the outlook for its manufactures, which in turn will be felt here. Says the "Textile Mercury" commenting upon the above. "The dependence of Lancashire upon the rainfall in India, and of Yorkshire upon that of Australia for such a large measure of

their prosperity, shows the wide-spreading ramifications and interlinked relationships created by modern civilisation. The lesson may also be deduced from these facts that it is to the interest of all countries to do all they can to enhance the prosperity of others, as thereby they will most surely advance their own."

—WHILST the majority of Canadian banks distributed their half yearly dividends on June 1st, thereby circulating more than a million and a half dollars, the loan, assurance, electric, telegraph and telephone companies are being heard from this week. The amount set aside for shareholders in these concerns, payable July 1st being in excess of a million as follow:

Loan Companies—	
British Canadian Loan & Inv	\$ 11,054
Building & Loan Association	15,000
Canada Landed and National Inv	30,120
Canada Perm. L. & S. Co.	73,000
Central Canada Loan & Savings Co. (quarter)	18,000
Dominion Savings & Loan	23,265
Hamilton Provident and Loan Society	33,000
Huron & Erie L. & S. Co.	63,000
Imperial Loan & Inv. Co.	21,751
Landed Banking & Loan Co.	20,642
London Loan Co.	18,945
London & Ont. Inv. Co.	16,500
North of Scotland Can. Mort. Co.	36,500
Ontario Loan & Deb. Co.	39,000
Real Estate Loan Co.	7,474
Toronto Savings & Loan Co.	18,000
Union Loan and Savings Co.	13,890
Western Canada Savings Co.	45,000
Total	510,041
Assurance Companies—	
British America	26,250
Western Assurance	50,000
Confederation Life	75,000
Total	\$151,250
Telegraph and Cable Companies—	
Dominion Telegraph Co.	15,000
Montreal Telegraph Co.	40,000
Commercial Cable Co.	175,000
Commercial Cable Co. bonds	150,000
Total	\$380,000
Telephone Companies—	
Bell Telephone	\$ 63,360
Total	\$ 63,360
Grand Total	\$1,170,657

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.

DISTINCTIVE QUALITIES

—OF—

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

Purity, Brightness, Loftiness.

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

E. BOISSEAU & CO. The Imperial Life Assurance Company

OF CANADA.

Head Office. - - - TORONTO, CANADA.

CAPITAL, - - - - - \$1,000,000.

President, The Hon. Sir Oliver Mowat, P.C., C.C.M.C.
Lieut.-Governor of Ontario, Ex-Minister of Justice of Canada.

Vice-Presidents:

First—JOSEPH W. FLAVELLE, Esq., Managing Director The Wm. Davies Company, Ltd., and Director Canadian Bank of Commerce.

Second—A. E. AMES, Esq., of A. E. Ames & Company, President Toronto Stock Exchange and Treasurer Toronto Board of Trade.

This Company has valuable districts not yet assigned to field representatives, and is prepared to deal liberally with gentlemen of intelligence, energy, and integrity, desirous of making a record for themselves and the Company.

The unprecedented success of the Company; its strong financial basis of operation; its sound, scientific plans of insurance, and straight forward and simple policy contract, render the Company one of the best for policy-holders.

Communications will be considered as confidential if so desired.

F. G. COX, T. BRADSHAW, F.I.A., ROBT. JUNKIN,
Managing-Director. Secretary and Actuary. Superintendent.W. S. HODGINS, Manager Prov. Quebec,
Bank of Toronto Chambers, MONTREAL.

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

18 Front Street East,
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DRY GOODS NOTES.

The Japan market for yarns and grey shirtings is, according to last advices, "absolutely stagnant and without signs of improvement, notwithstanding the high values quoted from Manchester." Fancy cottons and woollens also remain "absolutely dead."

The newest vicuna cloths are wide diagonals of very fine soft wool, roughly woven, in a single color, such as grey, blue, or fawn, and notably in navy blue, or else in two shades of a color.

Pink in every tint and tone will be in great use this autumn and winter for evening wear, trimming and linings.

The prospects for a good straw crop in China have been frustrated by continuous drought and unusual heat, consequently the outlook for China matting is for dearer prices. Hong Kong advices to hand state quotations to be as follows:—40-45 lbs, 2 jt fancy 7½c; 50-55 lbs, 2 yards jt fancy, 8½c; fancy jtless unpalmed 9c; 60-65 lbs, 2 yards jt fancy, 9½c; fancy jtless unpalmed 10c; 70-75 lbs, 2 yards jt fancy, 12 to 13c; fancy jtless palmed, 15½c; do unpalmed, 12 to 12½c; 80-85 lbs, 2 yards jt fancy, 15½c; fancy jtless palmed 18c; do unpalmed 14½c; 90-95 lbs, fancy jtless palmed 20c; superfine fancy jtless palmed, 22½c; damask, fancy jtless palmed, 25c.

Reports from Barnsley say that the trade in linens continues of a steady character. Manufacturers still find the best class of goods quiet. In medium quality linens the inquiry is very fair and practically covers all the season's goods. Sheetings, bed linens, table goods and all descriptions of towellings are well inquired after, while cheap goods also are selling rather better.

Reports current at Lawrence, Mass., say that the mills there will shut down in a couple of weeks. This will affect between 3,000 and 6,000 operatives.

Retailers are now marking down fancy hosiery, which would seem to indicate that these goods are not passing into consumption with the freedom that retailers would like to see. Many lines of goods that formerly retailed at around \$1 can now be bought at 75c, these comprising fancy plaids and stripes in a variety of colors.

July cheap sales are the feature at the leading departmental stores, millinery predominating in the "slaughter" with shirt waists a close second. These semi-annual clearance sales more usually than not comprise a collection of old stock which it is imperative to move. It is an indication of the times therefore that leading retailers are making a new departure in this respect, and that the goods shown, are in the majority of cases such apparel, stuffs and textiles as are appropriate to be worn between now and the advent of fall. Shoppers thus in getting the reductions, also get the goods they want for immediate wear. In other words discount sales are being held before and not after the "dog days."

Manchester advices say of the cloth and yarn market "quiet with limited enquiry."

Yokohama advices June 15th, as to the raw silk market state, rather more demand for Europe and holders seem very willing to dispose of their old stock before the new Cocoons come on the market. Total settlements from 1st July 1897, to date (including 11,996 piculs direct shipments), 57,220 piculs against 49,480 piculs at same time last year. Unsold stock in Yokohama, 2,600 piculs against 2,160 piculs at same time last year.

GROCERY NOTES.

Advices from Yokohama June 15th state regarding the tea market thereof, Business has been more or less demoralized during the last week owing to the Duty taking immediate effect instead of on July 1st as reported last, settlements during the interval amounting only to 5,386 piculs. Prices have declined about 4 to 5 yen per picul and yet low grades are dearer than they were at this time last season. There is a large stock on offer, composed mainly of medium and lower grades. Closing quotations:—Good common, 17 to 18 yen; medium, 19 to 20 yen; good medium, 21 to 22 yen; fine, 23 to 24 yen; finest, 25 to 26 yen; choice, 27 to 28 yen; choicest 30 yen and upward. Total settlement of the season to date amount to 102,063 piculs against 111,457 piculs at corresponding date last year. Shipments of tea to Canada, current season, 263,771 pounds. None exported June 7th to 15th.

Out of \$1,003 packages of tea entered for examination at New York during June, 1,205 packages were refused, consisting of 1,167 packages Pingsuey and 38 packages country greens; 7,023 packages Japan tea passed with a clear bill of health. This showing supports the remarks in our editorial of last week upon the question of tea standards, in which we pointed out the unfair proposition of placing Japans at 12c and under in the category of teas requiring analytical inspection at Ottawa, whilst Pingsueys and Gunpowders at over 11c could be admitted merely upon local inspection.

Five thousand tea firers will be put out of employment in Japan in consequence of the duty upon tea in the U.S. Reconsideration is asked by the Central Tea Guild, Yokohama.

Canadian packers have fixed prices of tomatoes at 80c, peas 75c and corn 70c. Last year the bulk of the tomato pack sold at 65c, peas 60c or thereabouts, corn 55c. The large increase naturally restricts business. Wholesalers are waiting for "something to turn up" which might modify present views.

Hamburg is offering to ship 1897 California prunes to New York. The scarcity there affords a profit to German holders. Advices from Bordeaux state that a very large crop of French prunes is expected—much larger than in recent years. French growers and operators it is said have also come to the conclusion that under all circumstances they will have to offer fruit at low prices so as to regain export business which has been lost to them during the past few years.

The supply of seeded raisins from the coast will likely be much ampler this year, packers are making extensive arrangements for machinery.

Southern rice crops indicate at present stage an abundant yield. Cable advices report firmer European markets, particularly for desirable grades, the report that Japan was again a buyer in Burmah having a strengthening influence.

An unexpected freshet in the Columbia river has been productive of larger catches. Appearances now denote a much larger run of fish than in 1897.

—Some of the sole-leather trunks ordered for the late Provincial Government were rather slow of delivery, to the possible convenience of certain among them.

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THE CANADIAN
Journal of Commerce.
MONTREAL, FRIDAY, JULY 8TH, 1898.

JULY 1ST AND 4TH.

But for its attractions as a public holiday, Confederation Day would soon be forgotten. The sanguine hopes which some years ago prevailed amongst a certain class of our people that the observance of this anniversary would develop a sense of national unity amongst Canadians, have not been fulfilled because of a national commemoration each 1st July. Anniversaries have their uses and their charms, but they are too transient to influence a nation's life. In no country is there a more profound, universal, all pervading sense of national unity than in the mother country, yet there never has been there any inspiration or stimulus given to this sentiment by a national anniversary. Yet few nations have a richer choice of days which are of deeper historic interest as pivotal points upon which the destiny of the country turned. With all its loyalty Great Britain does not observe Queen's Birthday; the anniversary is honoured only in Court circles; nor is any memorial kept up annually of days, the events of which, had a significance and an effect well worthy of being kept in everlasting remembrance.

To give a national anniversary any power as a perpetual factor in moulding a country's life it must be commemorative of some event in which culminated the hopes, the aspirations, the ambitions which had profoundly stirred the hearts of the people. The longing for unity must have been felt as a universal passion before any day which saw it satisfied can become an anniversary memorial inspired by such sentiment

JULY						
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 31	25	26	27	28	29	30

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that has any power over successive generations. Confederation was a political event which was not inspired by any such universal longing for unity amongst those who inhabited the Provinces which became confederated. It arose from a movement inspired by the cool judgment of politicians and of statesmen, not by popular sentiment, and to no extent by a popular, passionate longing for unity. The wisdom, the inestimable advantages of Confederation can hardly be exaggerated, but it is not in human nature to become enthusiastic over an event because of its material value. To take an illustration from common life; a married pair who long years ago were wedded in all the enthusiasm of a deep affection will keep their wedding day yearly through a long life with all festivity and joy, even though poverty and suffering have dogged their footsteps since union; while another pair, who were united for mere diplomatic reasons, as family interests and the like, whose marriage led to wealth and honour, may be so alienated in heart as to pass the wedding day unobserved. It is well to keep up the Confederation anniversary, as it is well to keep in grateful memory the wisdom and the patriotism of its founders, but to expect the observance to have any profound influence in deepening the sense of our national unity is, we fear, as vain as it is an unreasonable hope. The consciousness of unity deepens as time and circumstances demonstrate its existence, and as we become more and more intimately associated in national enterprises which give activity and inspiration to united efforts for the welfare of a common country.

The 4th of July celebration in the United States has a totally different motive or impulse to that of Confederation Day. It commemorates a day which was the fruition of a people's hopes and efforts, of a movement so general as to have enabled a small and scattered community to vanquish the army of one of the greatest powers of Europe, and compel it to abandon its authority over them. Independence Day has its records written in the heart's blood of a people, the story of Confederation is found in blue books. We lament and deplore the passionate enthusiasm with which Independence Day is celebrated in the States as perpetuating the memory of a sanguinary quarrel with our common mother country, and as inspiring unfriendly sentiments against Great Britain, but we cannot but see how natural is such enthusiasm in a people who share our love of liberty, and independence, and passion for self-government. Happily the 4th of July is this year being marked by a kindlier sentiment towards the mother land. Our American cousins are now recog-

nizing the injustice of prejudices and ill-will being shown towards the British of this age, who are to no extent responsible for, or blameable for, the follies of their ancestors which led up to Independence Day. Great Britain has no quarrel with the States over their revolt in the last century, nor the slightest desire to know anything about it except as an historic event. Because their fathers quarrelled are the sons to be enemies? Is not such inherited animosity identical with the barbarous customs of Corsica, where blood feuds pass on from generation to generation like a family estate? No American has ever condemned the authors of the civil war which ended in the hauling down of the Union Jack over the United States more eloquently, or more vehemently than numbers of distinguished British statesmen and historians.

The greatest of English statesmen, Pitt, who was the idol of the people, exclaimed in Parliament, "Sir, I am told that America is obstinate! America is almost in open rebellion! Sir, I rejoice that America has resisted! Three millions of people so dead to all feelings of liberty as voluntarily to submit to be slaves would have been fit instruments to make slaves of the rest." The people of England never had any quarrel with the people of the States, why then should the American people display hard feelings against the British people? Such feelings are irrational as they are based upon entire ignorance of their own history. We rejoice then over the incoming of more intelligent relations between the two peoples, and are glad indeed that this city sent a splendid body of its volunteers to participate in the festivities of Independence Day at Portland, U.S., where to the honour of that city they were honoured by the hospitalities and courtesies becoming to a welcome of friends to friends.

THE HARBOUR IMPROVEMENT PLANS.

Acting on a joint report of the harbour and city engineers the Harbour Commissioners have approved of a slightly modified plan 12a which is henceforth to be known as 12a2. The minor changes made are not material, but the high level plan is again approved by the majority of the Board and, for the present at least, that feature is settled if consented to by the Minister of Public Works. The Minister has always expressed himself in favour of the low level, and his decision in this matter will most likely soon be made known.

We still remain firm in the opinion that not only in the matter of first cost to the harbour, but also owing to the long interruption to the trade of the country,

that must of necessity ensue should the high level plan eventually be carried out, the interests of the harbour would best have been served by the low level.

The report of the two engineers labours to show that the high level will cost no more than the low level. By mixing up the two separate questions of harbour enlargement and flood protection, and giving only the total general figures this may be made to appear as represented. It will take more than the general estimate of what is called "works" in the comparison of each system as published in the daily papers, to convince even the most credulous that the three long and wide piers can be raised up the additional twelve feet, or so, except at a great cost of time and money. Yet it was never intended that the city, in the first arrangement, should pay for any part of the piers, but only the extra cost of raising the shore wharves, and so it remains. Why should the trade of the country be made to pay for what, to it, is unnecessary in order to save a large outlay to the city for a purely local purpose?

It is well known that the city engineer has from the first been in favour of the high level—if indeed he was not the first to suggest it. Be that as it may that official, who is full of strength and intelligence, has acted all through with consistency. He always had an eye to the financial interests of the city and from a civic official standpoint very properly so.

But there are different ways of looking at this question even from a civic aspect. The city of Montreal owes a great deal to the advantages it has from the prosperity of the harbour, which has resulted from the foresight in deepening the channel to Quebec. Instead of throwing unnecessary burdens upon the harbour authorities the true liberal policy of the city should be to help in every possible way to reduce the charges in the harbour, and, as soon as possible, to make Montreal a free port in every sense of the word. In this matter the harbour engineer is in an entirely different position. His proper business is assuredly to consider the interests which he is supposed to represent and to safeguard. According to the report in the daily papers he now signs a joint report advocating the high level in a form that, to say the least, is so misleading that the public have a right to demand from him a detailed estimate to show that he has not sacrificed the interests of the harbour for some purpose not declared.

This action is the more remarkable at this time because in the month of March 1888, only a few weeks before he recommended the high level—after his apparent conversion by the City Engineer, he stated in an official report to the Harbour Commissioners, in the most cogent terms that the high level—as proposed—that is the level of Commissioners street—was out of the question in the interests of the harbour on account of the unnecessary cost, without any benefit to the shipping interest, and moreover no permanent sheds could be placed at that level any more than they could on the low level. Yet we find as a matter of fact this same engineer in the joint report now before us states that with a level some four feet below that of Commissioners street, there will be no danger to permanent sheds erected on the wharves at the high level as proposed. Consistency is generally admired, not but that there may sometimes be a good and sufficient reason for a change of opinion under certain circumstances, but in this particular there has, so far as we

know, been no reason given for such a complete change of front as exists between that engineer's opinion as expressed in March 1888, and what he subscribed to a few weeks later.

We are free to express the opinion that the high level will never be carried out notwithstanding what has transpired within the last few days. It seems a folly to expect that the improvements as contemplated can be executed in the short time most people are led to expect. If disappointment comes, as it surely will, after two or three years of the high level effort, the citizens of Montreal will have only themselves to blame. The Minister of Public Works will be blameless in the matter, so will the government engineers, who in 1894 reported against the high level.

It is remarkable how many otherwise sensible men will allow their prejudice to overcome their common sense. If they would only reflect, and make some of the simplest calculations for themselves, they would realise that only after the whole scheme is nearing completion will there be the desired flood protection, and this will most certainly be no sooner than from seven to eight years hence. In the meantime there will be inextricable confusion for several years along the whole length of the central portion of the wharves, as well as interruption of railway traffic between the west and east end of the harbour, all which would largely be avoided by the low level proposition.

It is just as well to look at the question squarely in the face, so that those interested will know what to expect. These large works are not going to be completed in the short time many persons have been led to expect. We notice that the City Council have referred the report of the engineers to their legal advisers for an opinion as to the legal position created by the change of the plans. That opinion may be looked for in a few days when we may expect that the whole of the civil financial feature of this question to which we have repeatedly called attention will be exposed and open for discussion.

The works in the harbour must go on but it is the part of wisdom to make sure that the financial basis is all right.

THE COLLISION OF THE OLD WORLD AND THE NEW.

The conflict at Santiago symbolizes a movement the extent and importance of which it is probable we who are spectators are not able to fully realize. Though "spectators see most of the game," there are games played in the world's arena which are too vast, too complicated, too long in reaching any definite conclusion for any one generation to see them played out to a finish, games indeed which, once started, develop intricacies of movement that have no end. The bowmen who fought at Hastings, or, as Freeman says, "Senlac," and the Normans and the English who knew of the struggle between Harold and William, could have had no conception of the results of that game on the destinies of France and England, which we are influenced by after a lapse of eight centuries.

The collision of the American Republic with an European monarchy means much more than its avowed object declares, or throws light upon. When the first English settlers started for America they carried with them principles which were bound sooner or later to

bring the new State they founded into conflict with those obtaining in the representatives of the old world. The former were imbued with the sentiments of democracy; with the ideas of a race to whom a love of liberty was an instinct; and a passion for national expansion which, when checked by the limits of any land they might occupy, would send them out to "swarm" in a wider sphere. The earlier European settlers on this side the Atlantic had no such ideas, instincts or passions. They belonged to a race in whom there is no political or moral yeast; they have not acquired the art of self-government, consequently they utterly fail in developing a colony on the lines of local constitutional government, and their moral obtuseness is evidenced by their most refined classes of both sexes, delighting in bull fights where worse, more revolting horrors are witnessed than those seen in heathen Rome, such as horses disemboweled, and animals slaughtered to make a holiday amusement.

The Anglo-Saxon and his congeners, and the Spaniard with his, represent respectively the forces which make for human progress, and the obstacles such progress is impelled to remove by an irresistible inspiration. Spain has stood in the path of civilisation and is finding out that resistance to such a power is fatal. The direct actors in the punishment of Spain do not realize the profundity of the movement of which they are part of the machinery, any more than the ancient bowmen at Battle Abbey knew they were clearing the ground for the foundations of the English nation. The present war did not originate in Havana harbour last spring, it has been in preparation for many generations, and many future generations will be profoundly influenced by the conflict. America has burst through the cocoon stage of growth, it is no longer an isolated nation, with a horizon no wider than the limits of the Republic. Its eyes are literally "in the ends of the earth," and its boundaries touch those of almost every European power. The Monroe doctrine which only a few years ago nearly inspired a war with Great Britain is now obsolete. Europe can now play at its will on this side the Atlantic now America is having its fling across the Pacific and threatening to bombard European cities.

A writer in the *Contemporary Review* considers it inevitable that Cuba will be American territory in a few years, as it is hopeless to expect Cuba to continue to be self-governed after the war. With Cuba annexed would come the necessity of seizing Puerto Rico, and when these islands are acquired by the States, it is almost certain that Hayti which is sandwiched between them cannot avoid their fate. With Cuba, Hayti and Puerto Rico in its power the Republic would dominate the West Indies. The possession of those islands will lead probably to a movement to acquire those of England, France and Holland. Those islands are too intimately associated to be allowed to remain as they are, dependencies of European monarchies, when they are in such close contact with republican influences. They will become the happy hunting ground of American political propagandists and intriguers who will move heaven and earth, and the third place also, to foment discord looking to insurrections. The prospect of the Stars and Stripes flying from so many points in the Antilles will give Europe many "a bad quarter of an hour," and if American emissaries are discovered to be stirring up sedition in the possessions of Holland and

France there will be war ships seen in the West Indies which will not run into a harbour to get bottled up like Cervera's lost fleet. The Panama route and Nicaraguan canal questions will become acute, and if a Jingo is elected President, as is very likely, there will be a chance given to test the *entente* so much spoken of between England and the States. The sudden appearance of the American Republic as a power in the East by possessing the Philippines, is a political revolution even more momentous than the seizure of Cuba. The great powers of Europe are now discussing in what way to treat the new intruder into the area of the great eastern question. The German fleet is at Manilla not merely to see the show, like a circus audience, nor are the war ships of Russia and France hovering near from idle curiosity. Russia may well reflect and ask: "If America has seized the Philippines in protest against the despotism of Spain in Cuba, will not my autocratic style of government excite the Republic to a similar movement against me?" Unless America's right is universally recognised to act as the Police Officer of the world, there will have to be a police force at its back equal to the self imposed duty of keeping the peace and disciplining nations which offend against American laws. When insurrections break out in Cuba and the Philippines, after their seizure and subjugation by the States, what is there to hinder European powers interfering "in the name of humanity" and treating the Republic to a dose of the physic it has given by main force to Spain?

The coming situation will be fraught with extreme danger to the peace of the world. Mr. Goldwin Smith considers the present cordiality of feeling in the States towards England as inspired by fear, not by any true respect. He says "the gust of American friendship towards England does not come from the natural and old-time friends of England, but jingoes and tail-twisters," who are showing it solely because of the need felt of British support in the present war, which he regards as "unprovoked, unnecessary and unjustifiable." Be this as it may, under existing and inevitably future circumstances—under any circumstances indeed—it is in the highest degree desirable for friendly relations of the most cordial nature to be established and cultivated between Great Britain and the United States.

Collision between the old world and the new is a natural outcome of the endless antagonism between the forces of civilisation and the powers of political darkness. But no such antagonism exists between the two powers, Great Britain and America, which lead in concert the van in every movement of freedom and of intellectual and moral development.

THE ELECTRICAL ASSOCIATION MEETING.

Montreal is not only an especially attractive place for conventions, but peculiarly appropriate for that of the Canadian Electrical Convention, which was held a few days ago. The works at the foot of the Lachine Rapids, and those at Chambly, constructed for the generation of electricity, and its transmission for the purposes of light and power are both enterprises of singular interest to the devotees of electrical science in Canada. They have had the problem to solve of frazil or anchor-ice which even hydraulic engineers of repute

regarded as insoluble. The formation of ice of this kind in moving water seemed to threaten permanent obstruction to electric works which demand a steady, continuous flow of water, the force of which has to be converted into electrical currents. Happily the difficulty has been surmounted, and it is now known how to protect works from this obstruction even under such severe conditions as prevail during a Canadian winter. The Lachine and Chambly enterprises afforded the electricians a most valuable and encouraging demonstration of the methods for successfully removing the dread of frazil ice. They also saw in operation the transmission of a current for power and light over a distance of many miles, to factories, mills, warehouses, dwellings, churches, and streets. Our factories have proved the superior economy of electric power over steam, one great advantage being the continuity of the supply of power at all hours, day and night, without any of the delays and stoppages incidental to the use of boilers. The electric current may make a duet with the brook by singing, "I go on for ever," not having to await the movements of a stoker or engineer, or be subject to the necessary stoppages for cleaning and repairing of boilers, belts or shafting. The introduction of electric lights into houses has proved a more charming improvement than the change from candles to gas; the dangers; the defectiveness; the dirt; the destructiveness; the disagreeableness of which seem intolerable to those who have been relieved from them by electric lights. When Dr. Darwin, a century ago, wrote "Soon shall thy power *unconquered* steam" &c., he never dreamt of its being conquered in one field by a force which he knew only as a mere scientific toy.

The technical papers read at the Convention were of value to members of the profession, who, being familiar with the phenomena of light being evolved from friction, endeavoured to create light by rubbing their brains together in animated discussions. The paper of chief commercial interest was one on the transmission of rural produce by electric roads. The author, Mr. W. T. Bonner, of this city, dealt with the various phases of this form of enterprise most ably and hopefully. The main difficulty is the cost of arrangements for receiving farm produce at a number of points, and of delivering it at a central market. The economy of such a service to farmers would be chiefly in saving them the expense of haulage and loss of time in driving to and fro. One offset to these would be, having daily opportunities of dispatching freight to market, instead of waiting until a waggon load was ready. Another would be the more rapid transport of perishable produce, or produce desirable to be placed in the market at an early hour. Single baskets of dairy goods could be sent by farmers who could not now afford to dispatch so small a quantity. The administration of such a service would soon be so organized as to be carried on at a trifling cost. To districts adjacent to large cities, the freight traffic on electric roads would be large and remunerative when well arranged and worked. Mr. Bonner explained a new style of waggon which could be placed on the electric road after being loaded in the country and transhipped at the market. We, however, do not share his sanguine estimate of the value of this device. His table of the respective cost of moving a load of one ton a distance of a mile with different pavements is very valuable and suggestive, it reads as follow:—

	Cost per ton-mile.
Iron rails.....	1.28c
Asphalt.....	2.70c
Stone paving, dry and in good order.....	5.88c
Stone paving, ordinary condition.....	12.00c
Stone paving, covered with mud.....	21.30c
Broken stone, dry and in good order.....	8.00c
Broken stone, moist and in good order.....	10.30c
Broken stone, ordinary condition.....	11.90c
Broken stone, covered with mud.....	14.30c
Broken stone, ruts and mud.....	26.00c
Earth, dry and hard.....	18.00c
Earth, ruts and mud.....	30.00c
Gravel, loose.....	51.60c
Gravel, compacted.....	12.80c
Plank, good condition.....	8.80c
Sand, wet.....	32.60c
Sand, dry.....	64.00c

The cost of bad roads must be enormously in excess of what would have to be spent in putting them into good condition.

The electricity experts highly enjoyed their visit, and took from here a rich store of practical information.

MR. CHAMBERLAIN ON MR. CHAMBERLAIN.

If members of Parliament do not see themselves as others see them with a consequent freedom from blunders and foolish notions, it is not from any lack of seeing their own portraits as painted by a variety of political artists. Probably their failure to recognize their own features arises from the caricature element distorting them, as is too commonly the case when an eminent politician's portrait is drawn by an unfriendly hand. In the celebrated speech made by the Hon. Mr. Chamberlain in Birmingham, he rubbed the fur of the Russian bear the wrong way of the grain, and declared, with an emphasis that will be historic, in favour of Great Britain drawing closer to the United States so as to form an informal alliance between the two countries in the interests of peace. This speech was attacked with great vehemence in the House of Commons. One speaker, Mr. Askwith, elicited great cheering by a smart saying—for the House dearly loves a biting phrase—He asked, "Has it come to this, that England is touting for alliances?" One set of critics charged Mr. Chamberlain with humbling the country by courting friends, while another set denounced him for alienating friends by his use of such proud defiances as the phrase, "What we have we'll hold!" That famous phrase by the bye is a re-setting of one Lord Palmerston used in 1842 when he said, "Never give up anything," in alluding to the Ashburton Treaty and its unfortunate concessions to American guile and greed. These two charges, though mutually destructive, were made the basis of a sharp attack on the Government's foreign policy, especially in reference to China. Mr. Chamberlain parried the attack with masterly skill, and struck back with deadly force. He declared that the censures of the opposition were not directed against the Government but against himself as separate from the Premier, whose policy was declared to be opposed to the ideas expressed in his own Birmingham speech. He challenged them to say definitely who they wished to censure, and not to leave Lord Salisbury and himself in doubt to their dying day as to who was the culprit aimed at. The following is an excellent specimen of Mr. Chamberlain's bantering style in debate:

"I hope I am not presumptuous, but I am going to make an appeal to the commonsense of the right hon. gentleman. (Laughter.) Is it expected that when a

member of the Cabinet makes a speech in the country he is to submit it beforehand to the Cabinet? We do not all write our speeches—(Ministerial cheers)—and it would be absurd to establish as a precedent that every member of a Cabinet is to be responsible for every word and every phrase used by a colleague. Lord John Russell once said that if a Prime Minister differed with a member of his Cabinet, the member of his Cabinet resigned. That is the case still. (Laughter.) I have not resigned. (Cheers.) I am not cast out by my colleagues—(cheers)—and am not rejected by the Prime Minister. (Cheers.) Therefore, there is the solidarity which has been referred to. I have heard of a Government in which the Prime Minister was said to be not on speaking terms with one of his principal colleagues. (Ministerial laughter.) (alluding to Lord Roseberry.) Yet neither the Prime Minister nor the principal colleague resigned. (Renewed cheers and laughter.) That is a very bad precedent and I venture to say that the present Cabinet will not follow it."

The readiness of Mr. Chamberlain is shown by the quick way in which he turned the tables on Sir Charles Dilke :

"I deny that there was any concession ; but to hold to our rights as he said we ought to have done, would have meant a policy of universal war. They call us Jingoists, but we pale our ineffectual fires before the right hon. baronet and his friends. They must not play this game of bluff unless they are prepared to back it up to the end. The Government who could get everything they wanted has yet to be found. The late Government did not gain one diplomatic success. (Ministerial cheers and Opposition cries of 'Oh' and 'Siam!') There was not one hon. member who could name a success.

Sir C. Dilke—Siam. (Loud Ministerial laughter.)

Mr. Chamberlain—Siam, where they made demands which they could not secure and left the whole question to their successors ! (Ministerial laughter.)"

He was sneered at as introducing "Birmingham ideas" into Britain's foreign policy. The sneer was rather a compliment, for in no part of the United Kingdom is there a more intense national feeling, nor deeper imperial sentiment than in the capital of the Midlands. The conclusion of Mr. Chamberlain's comments on his own speech has a ring that will find a warm response wherever there is a British heart.

"As regards our own immediate position we are fully able to defend it. The question is whether we can also defend our future interests of trade and commerce. We must have a power on the sea superior to that of any probable combination. But as long as we are isolated can it be said that it is not possible or even probable that some time or other we may have a combination of at least three powers against us. To meet that it would be necessary to raise the navy estimates by fifty per cent. Instead of that a thorough and complete understanding with any one of the great powers would be the most economical thing which this country could undertake. (Hear, hear.) Under these circumstances we should be absolutely satisfied with the preparation which we have made against all eventualities."

The key note of the policy which has become so popular in both England and the States was struck by Mr. Chamberlain in the following historic words : "There may be a possibility of the Anglo-Saxon interest being menaced by a great combination of other Powers. Whether it is England or America that is menaced, I hope that blood will be found to be thicker than water. I repeat what I said at Birmingham, that the closer, the more definite the relation between the United States and ourselves, the better for both nations, and the better it will be for the civilization of the world."

A TAX QUESTION CONTROVERSY.

Several disquisitions have been published by our contemporaries on the question as to whether, and how far, the revenue of the Government is derived from taxation. As these efforts were apparently inspired by a desire on the one hand to damage the Government, and on the other to defend it, it is natural for both sides of this question to have been presented from a partizan stand point, which is not favourable to securing a complete, or correct view. One advocate, for instance, affirms that he who buys postage stamps thereby pays taxes to the Government ; an assertion which the other ridicules. The theory that postage stamps are a tax is supported by the general statement that as the revenue of the Government is all raised to pay the cost of administering public services, therefore, as the Post Office is a public service, the postal revenue is a form of taxation. There is some truth in this general statement, and the above logical deduction from it, according to its measure of truth, is sound. But this proves too much. The Post Office is a commercial enterprise carried on by the Government. The carriage and delivery of the people's letters is not a necessary function of the Government ; it has been wholly done, and, to some extent is yet done by private persons. When such a service is performed by private carriers, do the charges made for the service of letter carriage and delivery constitute a "tax" on the senders? If so, then express companies and messenger service companies impose taxes on the people. Indeed on this principle the receipts of railway companies, and of those who perform any service for which they are remunerated, servants for instance, are derived from "taxation." While one meaning, of the word "tax" allows of its being applied to any charge of this class, it is only so when strained beyond the limits of ordinary usage. Certainly when a postage stamp is styled a "tax" levied by the Government, the word is used in a sense wholly at variance with the universally recognized meaning of governmental taxation. This so-called "tax" is wholly voluntary in the first place, which a tax impost is not, and, in the next place, it is a commercial charge for a specific work performed for the payer in exchange for his money, a work he has requested to be done for him, which a "tax" is not. Taxation is compulsory ; it is not imposed for any specific work done for, and at the request of the taxpayer ; it is imposed in order to pay for some things which a tax-payer may object to ; which he may not require ; from which he derives no benefit ; and which he would prefer should not be done. It follows therefore, that between a charge made by the Government for carrying and delivering a man's letters, and a "tax" imposed by the Government to raise a revenue for work it has arbitrarily decided upon, there is a vital distinction. We submit then that in considering what amount of taxation the Government imposes, the postal receipts must be omitted.

Customs duties on imports stand in a different category. They are compulsory ; they are not charged for any specific work done in exchange ; they are vehemently objected to by a large section of the people as inequitable ; and they are often expended on work, and on services from which those who pay these imports derive no benefit, which indeed they often regard as injurious to their

interests. These things may also be said of Excise duties, they and Custom duties really constitute the taxation of the Canadian Government, the revenue from other sources being almost wholly merely commercial charges for services of equivalent value, such as that from canal tolls, rents, interest, Dominion lands, &c. Some minor revenues having the nature of taxes are too insignificant to be worth considering when discussing the extent of taxation imposed by the Government. In regard to Custom duties there is some confusion in the arguments of the respective parties to political partizan disputes. When the country is prosperous; money abundant and generally distributed; and the outlook bright, the wholesale merchants import heavily, as do also manufacturers. These conditions expand imports which are subject to Customs duties, by which the revenue from Customs is largely increased and therefore the amount of taxation paid to the Government by the people. Those who are attacking the Administration point to such increased revenue from taxes as a proof of the extra burdens being laid on the people by the Government. They exclaim, "Look at the Custom receipts in such or such a year, and it will be found that the taxation by Customs in that year was one or two millions below what the Government is now imposing," the contrast being intended as a reproach of the Government. Such a crude comparison, which has been made, involves this ludicrous conclusion—when the country is prospering; when the people have plenty of money to buy, and merchants deem it wise to import large quantities of foreign goods, the Government of the day is highly censurable for the consequent increase in revenue from Customs! If we accept the theory that postal stamps are a tax, this also follows, that the more correspondence the people indulge in, the more taxation they pay, for which also the Government is blameable!

A more intelligent mode of criticising the financial policy of a Government is to examine its expenditures, and to point out wherein they are imprudent as being in excess of the outlay necessary for the efficient performance of services which are required for the protection, the welfare and development of the country. We submit that such an examination followed by such a form of criticism would be more useful and instructive to the people than crude comparisons of analyzed totals of revenue, or discussions as to what charges made by a Government are "taxation," and what should be otherwise designated.

AN IRON ORE PROBLEM.

According to an English financial and statistical journal the supply of native iron ores is running short in England. The statement is made that there are large quantities of ore still unmined which however are so deep down as to make their mining unprofitable. Ore is reported as being shipped to England from Sweden, Spain and the States. That some beds of iron ore exist at a considerable depth is no new discovery, though, as a rule, the iron mines are quite shallow in England, as they are in other places. The importation of iron ore from Sweden is no novelty, its quality is to other ores what "Manitoba hard" is to other wheats. The Swedish brand "C.C.N.D." iron long, long years ago was regarded as the best in the market, and was used for building the first iron bridge erected in England, the one over the Thames at Black friars, and was also used in casting the common used in the continental wars. Spanish ores for mixing purposes have long been used. The ores imported from the States

must have sent as mere ballast, as the cost of their freight from the mines to the Atlantic, across the ocean and from the port of entry to the furnaces, would render them too costly. Some specimens of Canadian ores were sent to South Staffordshire many years ago for testing and they were pronounced too rich in metal to be economically workable by existing processes. We do not believe that Swedish ores for ordinary use can be laid down in England at a cheaper rate than the ore could be procured for from the deeper beds to which our English contemporary refers. But, for mixing ores, a high price can be paid, as the proportion of them to the whole is too small to seriously enhance the cost. Iron mine methods will have to be adapted to these deeper mines, which will be done when the necessity arises. "Necessity is the mother of invention," and she will originate some economical mode of securing the ores from deep mines. We have no faith in a market opening in Great Britain for Canadian ores. The transmission of them would be a great trade anomaly. Furnaces to be profitable must be placed in as near proximity to the ores, fuel, and fluxing medium, as possible. To this custom is attributable the cheapness of English iron. Furnaces are known to us to have been "blown out" when the mines close by were worked out, as the freight for even a few miles was too costly. It is cheaper to carry fuel to furnaces than iron ore, so that, other things being equal, when coal and iron are found wide apart it has been found better to locate furnaces near the ore than near the coal. When the local supplies of iron ore give out in England there will be plenty found in Canada to keep up the trade, but we believe when that day arrives the ores of Canada will be smelted in this Dominion, and not shipped across the Atlantic until being smelted, and transformed into merchantable goods in rolling mills, foundries, &c.

AN OCEAN TRAGEDY.

Not since the Baltic went down with all on board has there occurred so appalling an incident in connection with the Atlantic passenger service as the loss of the Steamer "Bourgogne" on the 4th inst. This vessel was a French steamer running between New York and Havre. It left New York on Friday the 1st July, making a north easterly course. At day break Sunday morning, when running at full speed, in a dense fog, it smashed into a British ship the "Cromartysire", carried away that vessel's bows, masts, and rigging by the impact. The vessel struck was wisely creeping through the fog slowly, about sixty miles south of Sable Island.

Prior to the collision the whistle and fog horn of each of the vessels respectively was heard by the other. The blow proved fatal to the French vessel which went down carrying with it over 400 of the passengers and crew out of 600, the rest having been picked up by the "Cromartysire" which was towed into Halifax harbour by the Allan steamer "Grecian" which came in sight soon after the accident. Eight or nine of the passengers hailed from Montreal, several of them young ladies who were on the way to a French convent. Mr. Dubose, dry goods merchant, and Mr. Weymann, furrier of this city were lost. Six bags of Montreal letters were sunk.

The question is being universally asked, what was the Captain of a passenger steamer in charge of 600 lives, thinking about to be driving his vessel in a dense fog at its top speed? He is not here to answer, nor any of his officers. Whoever was responsible for running so awful a risk committed a terrible crime. The affair in this as in other respects is an awful mystery. As the captains and officers of both vessels heard and answered each other's warning signals, why did they not get clear of each other? "Greyhound" speed in a dense fog is criminal madness. Happily there is greater respect for human life shown by the captains and officers of the liners which leave this port and generally by those in charge of Atlantic steamers,

A CITY IN DARKNESS.

Chicago has been without an issue of any of its local newspapers for some days owing to a printers' strike. This has been felt to be especially aggravating now the war news is so exciting. One cent papers from other cities have been selling on the streets for 25 cents. The Chicagoans have been saved the weariness of reading a mass of so-called news concocted in newspaper offices, but have been taught a lesson as to the value of the press which will be remembered. The strikers have discovered that their union combination tactics can be followed by employers who have formed a union for mutual protection. The strike will probably end in a compromise, by which it might have been avoided by both sides showing more wisdom. The latest advices from Chicago report the strike having ended by the men returning to the type-setting machines under arrangements proposed by newspaper proprietors. So ends the news famine which has mightily distressed Chicago.

NELSON ECLIPSED.

In the circular issued from New York signed "Henry Clews" we read, "Admiral Dewey's victory has no parallel in the world's history." This is said in order to elevate the worthy Admiral as a naval hero over such, inferentially, mere secondary characters as Blake, Collingwood, Effingham, Howe, Farragut, and Nelson. Admiral Dewey would be the last man to claim such pre-eminence, for he is no doubt familiar with the story of exploits far more glorious than the destruction of a lot of old tubs by a fleet of modern warships of incomparably greater strength, armed with guns of longer range, and larger calibre. If our American friends would read some good works on naval history, such as those by Southey, James, Allen, Mahan, or Yonge, they would not indulge in such exaggerations as the above, which do no real honour to the able and brave commanders of their war vessels.

CROPS AND LIVE STOCK IN MANITOBA.

The Department of Agriculture and Immigration of Manitoba, has just issued a Bulletin giving information about rural affairs in that Province. The reports of 350 correspondents have been utilized in compiling the Bulletin.

The subjoined statement gives comparison with the acreage of 1895, 1896, and 1897.

	1895.	1896.	1897.	1898.
	acres.	acres.	acres.	acres.
Area under Wheat....	1,140,276	999,598	1,200,882	1,488,322
" Oats.....	482,658	442,445	468,141	514,324
" Barley....	153,889	127,885	153,266	158,058
" Flax.....	82,668	20,325	20,658	14,561
" Potatoes...	18,716	12,260	13,576	19,791
" Roots.....	6,685	6,715	6,130	8,448
Total.....	1,887,706	1,614,221	1,953,025	2,210,942

The heavy yield of wheat last year has caused 197,350 more acres to be devoted to that cereal. The total crop acreage this year is 252,017 acres in excess of 1897, and 598,721 acres more than in 1896. Were this rate of increase to go on yearly the effect on the whole trade of Canada would be very marked.

Correspondents were asked to state the number of cattle fed for beef during the winter, and the number of milch cows in their townships, and from their replies the following estimate is prepared.

District	Beef Cattle.	Milch Cows.
North Western.....	950	14,312
South ".....	1,726	13,879
North Central.....	1,344	14,177
South ".....	2,406	13,340
Eastern.....	1,475	19,085
Total in Manitoba.....	7,901	74,778

A list is given of the creameries in the Province which number 66. The rainfall in April and May was slight, the average being .71 inch.

The Virden Report gives a fac-simile of statements made by local farmers who were asked to reply to a variety of questions as to their own settlement, and what they advise others to do. The replies are gratifying, they show that industrious men, with a small capital, and some experience of farming have, in the opinion of men on the spot, an excellent chance of doing well. One man to the query, "what articles should intending settlers bring with them?" answers, "Cash, because there is no freight on it!" Freight charges being a sore point up there. The Virden Board of Trade considers there would be no difficulty in a settler getting employment for himself and his sons and daughters. If the crop is heavy this year, as it promises to be, Manitoba and the North West will attract a large settlement next spring.

CANADIAN FAILURES, 1898.

The report of Canadian failures in "Dun's Review" for 2nd quarter of 1898, is encouraging:

Provinces	—Total Commercial.—		
	No.	Assets.	Liabilities.
Ontario.....	130	\$486,565	\$640,038
Quebec.....	73	478,066	672,549
British Columbia.....	9	43,070	40,800
Nova Scotia.....	25	202,726	343,900
Manitoba.....	10	77,671	82,527
New Brunswick.....	18	141,948	165,648
Total.....	265	\$1,430,046	\$1,945,462
First Quarter.....	423	2,365,688	2,941,067
Half Year.....	688	\$3,795,734	\$4,886,529

The liabilities of manufacturing failures were \$390,614, and for first quarter \$456,424; for trading the liabilities were \$1,503,762, and for first quarter, \$2,467,188. There was a decrease from April 1st to July 1st from those in first quarter of 158 in number and \$995,605 in amount of liabilities, which compare very favourably with the returns of last year.

—The following statistics of hemp in the U. S. will explain themselves. These go to prove the coming scarcity and high price of binder twine in the States, and in Canada also, where Americans have recently bought largely, and have reduced stocks here to a point that will make further advances compulsory. "Free binder twine" is something of a facetious expression in these days:

	1898.	1897.
Stock on hand Jan. 1.....	24,375	219,74
Imported to July 1 (Manilla).....	219,137	261,394
do. (Europe).....	48,307	88,567
Deliveries.....	291,819	371,935
	283,842	315,861
Stock on hand July 1st.....	7,977	56,074
Estimated sailed and loading Manilla July 1st.....	104,773	164,235
Total visible supply.....	112,750	220,800

As a result of the blockade at Manilla, shippers in a number of instances have declared inability to fulfil contracts. April, May and June shipments to both America and Europe are largely in default. This bodes knotty legal points to be settled among the trade. Many parcels of hemp having changed hands ten or twenty times at hardening prices.

—The Ontario game-warden advises those who ask him how to get rid of sparrows, to kill and eat them. Probably he has tasted sparrow pie in England where, in rural places, this toothsome dish is not unfamiliar. Farmers are much too fond of killing birds, who earn all they eat in the way of fruit by their keeping down the plague of insects. Much of the trouble caused by various insect pests is owing to the destruction of insectivorous birds, as small birds all are, with very few exceptions. Some leading naturalists affirm that all those commonly seen in gardens and cultivated fields are provided by Nature to protect crops of fruit and grain from ruin by insects. A gardener in this city is known by us to have blamed woodpeckers for signs of decay appearing in some trees on the lawn in his care, when in fact those birds were merely eating the insects who were causing the injury.

—An official paper has been issued giving the correspondence between the government of Newfoundland the Home Secretary in regard to the blanked contract entered into with Mr. Reid. While Mr. Chamberlain declines to withhold his consent to it he evidently regards the arrangement as most unwise and risky. He writes "practically all the Crown lands of any value became, with full rights to all minerals, the freehold property of a single individual, the whole of the railways were transferred to Mr. Reid, the telegraphs, the postal service, and the local sea-communications, as well as the property in the dock at St. John's. Such an abdication by a Government of some of its most important functions is without parallel. The colony is divested forever of any control over or power of influencing its own development, and of any direct interest in or direct benefit from that development. It will not even have the guarantee for efficiency and improvement afforded by competition, which would tend to minimise the danger of leaving such service in the hands of private individuals."

—In a paragraph in our last issue a reference was made to a window exhibition which has been indignantly protested against by correspondents as a display of cruelty. The censure of such eccentric forms of advertising as, "worse than business duplicity and occasional business insanity," has been complained of by one of our storekeepers on St. Catherine street as calculated to damage him. We had no intention to imply that his business is so conducted as to be otherwise than honourable and straightforward. Indeed we confess to having often admired his enterprise, and push, and advertising skill, which have enabled him to build up a large trade in a few years. While we must be allowed to retain our opinion as to the propriety of treating dumb animals with kindness, we can assure the store-keeper who is aggrieved that we have no reason, or desire to do any one the slightest injury, but otherwise, we are glad to see his business so prosperous.

—The area allotted to Canada at the Paris Exhibition is inadequate. As the Canadian Gazette remarks. "Deducting necessary allowances for gangways, etc., from the 12,000 feet assigned to the Dominion, there would remain only 9,000 feet for actual exhibits. Contrast this with the 50,000 feet allowed at the Philadelphia Centennial of 1876, distributed thus:—Manufacturers' building, 27,000; machinery hall, 5,000; agricultural hall, 5,000; cheese and butter hall, 5,000; log-house, 3,000; women's building, 1,000. Other space allotted to Canadian exhibitors brought the total up to a figure exceeding 50,000 feet. With this the Dominion did herself much credit. But obviously the conditions at Paris will be vastly different, unless present plans are remodelled."

—At a recent meeting of the Imperial Life Assurance Company of Canada, a resolution moved by the Hon. Sir Mackenzie Bowell and seconded by the Hon. S. C. Wood, was unanimously carried, placing on record the directors' hearty appreciation of the successful efforts of its representatives in securing during the first six months of the current year acceptable applications for insurance exceeding \$1,500,000. This record has probably not been surpassed by more than three life insurance companies in Canada, and is in keeping with the progressive and enterprising spirit which pervades the directors and management of the Imperial Life.

—The United States Senate after first refusing to sanction an appropriation to pay a share of the expenses of the International Conference appointed to discuss affairs in dispute between Canada and the States, has changed its mind, if it has one, and consented to this. We are not enthusiastic over this Conference, as, except tariff matters, there is no question at issue between us and the States which cannot be better left alone. As to tariff matters the Conference will have no influence, as Congress, Senate, and our own Parliament will take their own course and act as they deem best for the respective interests of each country.

—ALEXANDER McDONALD, doing business as McDonald Bros., dry goods, Ottawa, has assigned. He was formerly in partnership with Chas. A. McDonald. Stock was totally destroyed by fire in December, '96, at which time settlement was affected with creditors. The firm being dissolved in the following March, Alexander McDonald continuing alone. In April, '98, further

convenience was granted by creditors, when with liabilities of about \$7,000, an extension of 6 and 12 months was concurred in.

—OTHER business vicissitudes in the Province of Quebec, recorded the past week are:—L. A. H. St. Onge, tailor, St. Dominique, offering compromise—Nap. Touchette, general store, same place, assigned—A. H. S. Bessette, general store, Magog, assigned to Kent & Turcotte—M. Thivierge Jr., shoes, Montreal, assigned, creditors meet Tuesday next—D. E. Fournier & Co., tobaccos, Quebec, assigned to court, meeting 12th inst.—C. B. Champion & Son, general store, Metapedia, are seeking extension.

—The Montreal Gazette has published an editorial protest against the wholesale use of its war news without acknowledgment by certain of its city contemporaries. The protest is well founded, as the news so filched cost a very large sum to secure. In a recent issue of an Ontario paper one whole column was taken from this journal without even a hint as to the source it was taken from.

—Wall street business men have shipped to Dewey's squadron at Manila a library consisting of 8,077 magazines, 1,006 bound books and 300 packs of cards. The latter gift will doubtless fill up odd moments and will be appreciated when no other occupation can be found; the magazines and books however are suggestive not so much of want of occupation as steady "occupation" which Emperor William may take note of. The spectacle of a fast Sunday newspaper special to the Philippines is yet to come, but arrangements are assuredly under way.

—The suspension is announced of J. & G. Stewart, whiskey distillers, Edinburgh. It was only when accountants were employed to go into the books with the view of floating the business as a Limited Liability Co., that the true state of matters came out. The failure is accounted for by bad debts and by the firm having largely overbought. At the meeting of creditors an offer was made of 15s per £ in 4, 8 and 12 months, and the remaining 5s per £ in 3, 6 and 9 months after that.

—There is a great outcry all over the States over the maintenance of the high price of bread now flour is so much cheaper. Bread is peculiar—when flour jumps up it follows instantly, but when flour jumps down bread considers the matter for a long time and follows by slow steps and often needs forcing down by public protests. We in Montreal can understand the growl going on all over the States.

—A FAILURE which has caused some little surprise in local boot and shoe circles is that of Avila Lacompte, who has been in business in Montreal for nearly twenty years past. He is reported to have made rather serious losses a couple of years ago by endorsing, and this to an extent impaired his capital. Liabilities are said to be about \$16,800.

—The wholesale stock of hardware and book debts of Letang, Letang & Co., Montreal, whose failure and subsequent inability to compromise has already been reported, were sold on Wednesday last. The stock and fixtures amounting to \$22,000, and the book debts amounting to \$10,000, brought 57c and 69½c respectively. Mr. Gaspard Deserres being the buyer of both.

—M. BRENNAN, dry goods, North Bay, who at one time was considered fairly well to do, has been falling behind in recent years, and has assigned to E. J. Henderson.—J. P. McKenny, grocer, Port Hope, has found the battle too severe after having held out for quite a number of years with small capital, and has assigned to Henry White.

—SAMUEL McDUGGALL, general store, Renfrew, who has been in business there for a number of years has assigned, and although no figures are yet reported, it is expected liabilities will be heavy. McDougall compromised with creditors in 1897, since which time he has gone along without incident.

—The Canada Shoe Co., Quebec, composed of James Pineault, Adelard Guerard and G. Guerard, are in financial difficulties. It is supposed their liabilities will amount to between \$6,000 and \$7,000. They have been in business in the Rock city, since April, '97.

—**FAILURES** in Nova Scotia for the week embrace E. D. Vernon, furniture dealer, Truro—B. F. Miller, general store, Middleboro, assigned to E. W. Crease—Asa Morieu & Son, general store, Port Medway—Estate Catherine McDonald, general store, Whycocomah, offering compromise $\frac{33}{100}$ c on the dollar.

—At the Postal Conference being held in London, Eng., the proposal by the Hon. Mr. Mulock of a uniform penny postage throughout the Empire is being favorably received. The British warmly endorse it. The home authorities and those of Australasia regard this as too radical a change.

—**THE** Court of Appeals, Toronto, has confirmed the decision under which the Canada Life Assurance Co. will be compelled to pay annual assessments by the City of Hamilton on its entire profits, and not merely on what is distributable amongst the shareholders.

—**R. K. HARRIS**, general store, Millbrook, Ont., who has been in business since the spring of last year has assigned. He had several thousand dollars upon starting, but little experience in the line he took up.

—**THE** high prices obtainable, and yet to come, together with the approaching active demand for binder twine in the country is interesting owners of flax mills, one of which at Doon, Ont., is now engaged making flax binder twine.

—**OTHER** small assignments in Ontario during the week were—Thomas Cowling, general store, Huntley, and J. H. Walker, general store, Bothwell.

—**A CONTRACT** has been signed for the Yukon railway in behalf of the Government of British Columbia. Work will be at once commenced.

—**W. D. CAMPBELL**, grocer, Toronto, in business there since the fall of '96 is in difficulties owing to small capital and excessive competition, and has assigned.

GRAND TRUNK RAILWAY SYSTEM.

Earnings 21st to 30th June:

	\$
1898.....	597,391
1897.....	595,655
Increase.....	1,736

BUSINESS CHANGES.

QUEBEC—Francoeur & Racicot, hatters, Montreal, Mrs. A. E. Racicot ceased doing business under this style; E. & O. Desjardins, grocers, Montreal, new co-partnership; R. Mercier & Co., painters, Montreal, Mrs. Rosario Mercier sole owner; Goyette & St. Maris, dry goods, St. Alexandre, new co-partnership; Arthur Blouin, general store, St. Marie de la Beauce, commencing business; Robert & Blanchard, grocers, Lachenaie, new co-partnership; Wm. Bamford, general store, Masson, commencing business; Telesphore Augo, shoes, Montreal, assets sold July 6th; Lorne Provision Co., Montreal, commenced business; Newbal & Masson, mfg. chemists, Montreal, new co-partnership; Anatole Renaud & Co., grocer, Montreal, Mrs. A. Renaud sole owner; E. Godin, grocer, Montreal, Mrs. Ulric Demers trading under this name; Radford & Walford, accountants, Montreal, dissolution registered; Nadeau & Gauthier, general store, Farnham, new co-partnership; Hochard & Malore, whol. drygoods, Montreal, new co-partnership; Reeves Upton Mfg. Co. mfrs. chewing gum, Montreal, commencing business; Dunn Bros., tanners, Stanbridge East, E. F. Dunn sole owner.

ONTARIO—Toronto Radiator Mfg. Co. Ltd., Toronto, style now Dominion Radiator Co.; L. Wettlaufer, general store, Auburn moved to Rostock; R. K. Harris, general store, Millbrook, going out of business; C. S. Ratz, general store, Rostock, sold out to L. Wettlaufer; Walters Bros. & Co., drygoods, Sarnia, advertise dissolution; R. Campbell, hardware, Wheatley, succeeded by G. D. Dobbyn; W. G. Murphy & Co., grocers, Mit-

chell, giving up business here; W. H. Deverill, general store, Ravenshoe, succeeded by Geo. Hood; J. L. Smith, general store, Seaforth, quitting business here; Park, Blackwell & Co. Ltd. pork, etc., Toronto, capital stock increased to \$200,000.

BRITISH COLUMBIA—W. H. Graham & Co. shoes, Nelson dissolved; F. A. Empey & Co., general store, Rossland, succeeded by Empey Bros; Chas. Smeaton, grocer, Vancouver, given up business; Smith & Aldrich, general store, Anaconda, starting.

NOVA SCOTIA—Miss C. Chipman, millinery and fancy goods, New Glasgow, selling off to close business; Frank Masson, grocer, Amherst, opening business; A. P. Poirier, general store, D'Escousse, opening business; Frank Cook, men's furnishings, Parrsboro, sold out to B. E. Henderson.

NEWFOUNDLAND—John Silver, general store, Boom Bay, dead; Thos. McMurdo & Co., drugs, St. Johns, John McNeil, sole partner, dead, business to be continued by his son Thos. McNeil under old style.

NEW BRUNSWICK—W. T. Harris, groceries and shoes, Chatham, advertises selling off stock to close business; Nathan Scheffer, drygoods, Grand Falls, removed to Woodstock; W. H. Hayward, whol. and retail crockery, St. John, new co-partnership.

MANITOBA—M. Macklin, physician and druggist, Roland, reported selling out drug business; P. Trotter, general store, Laurier, commenced business; Joseph Genser, clothing, Winnipeg, opened; R. R. Dowling & Co., shoes, Brandon, dissolved.

BOOKS RECEIVED.

The 43rd annual report of the Insurance Commissioner of Massachusetts, part 1, covering fire and marine insurance. The report draws attention to there having been 11 small fire insurance companies having ceased to do business in 1897, respecting which the Commissioner says, "The most becoming thing they ever did was to die." The report contains a number of well arranged tables and detailed statements of companies doing business in that State, &c.

"Under God's Law or Man's Tyranny, or Prohibition in the Light of Scripture," this is an anonymous pamphlet, but is known to us to be the work of a clergyman of the highest reputation. It is a heavy broadside against Prohibition from a standpoint which adds to its moral force.

The Connecticut Insurance Commissioner's Report on Secret or Fraternal Societies, and his report on Life, Accident, and other insurance companies.

"Manitoba Homesteads, and other lands open for settlement in the Virden district." This is published by the Board of Trade, Virden. It is profusely illustrated with views of various farms, public buildings, and elevators which are evidence of the district being in a thriving condition.

The annual Report of the Clerk of Forestry, Ontario, 1898, is replete with information.

"Snap Shots on the Ottawa River and Rideau Lakes," is published by the Ottawa River Navigation Co. for the information of tourists.

For a copy of each of the above we are obliged.

LEGAL RECORD, &c.

Week ended July 5, 1898.

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

WRITS ISSUED, ONT.

	June 30.
Hamilton—W. Blackley vs Bank of Hamilton.....	\$ 450
Osnabrock Tp—H. A. Clark vs Wm. Kelso.....	300
Rat Portage—R. H. Ahn vs G. A. Jones.....	1,600
Schrieber—J. Cowels & Co. vs J. P. Gubbins.....	717
Toronto—H. Welbank vs J. S. Duxbury, \$427; R. H. Ahn vs G. A. Jones, \$1,000; W. P. Gundy vs L. C. & M. Penke, \$548.	
Trafalgar Tp—C. M. Watson vs Catho. Mortimer et al.....	1,121
Trenton—Mary E. Johnson vs R. H. & W. E. Vandewater \$306.	
Kalamazoo, Mich—D. D. McGibbin vs G. C. Kelly....	447
July 2.	
Guelph Tp—W. O. Stewart vs A. G. Hopkins.....	2,000
Manitou—Eliza Ann Crane vs Wm. Lees.....	981
Peterboro—Waldron, Drouin & Co. vs J. T. W. Fairweather & M. M. Burnham, \$415.	
Rat Portage—D. W. Thompson & Co. vs Geo. Barnes... 855	
Renfrew—H. Shorey & Co. vs Samuel McDougall.....	419
Snowden—M. Graystock vs Caroline Barnhart.....	600
Trenton—Bank of Hamilton vs Wm. Bolshaw & John Douglas, \$435.	
.....—M. Simpson vs Brockville Navigation Co. Ltd., & Polson Iron Works, Toronto, (for an injunction), \$315.	
Kings Mill, Mich—M. P. Doyle vs David Holm.....	1,381
July 5.	
Brantford Tp—P. Molloy vs Henry Hortop.....	1,500
Godorich—H. Hillier vs Jonathan Miller.....	640
Grimby—W. Palm vs Martha Konkle.....	1,256
Guelph—P. Molloy vs J. J. Draw.....	525
Manitoba—J. P. T. Hagne vs John Douglass & Harriet McCall, Prince Albert, \$1,500.	
Mattawa—Mary E. Dunlop vs John Loughrin.....	431
Moore—J. Shaw vs A. Wheeler.....	400
Niagara Falls—J. Hillier vs Elizabeth & J. V. Bittie.....	640
Ops—Amelia McGinnis vs Samuel & Richard McGinnis. 1,207	
Peel Tp—W. C. Clarke vs J. T. Harvey.....	2,000
Rainy River Dist—Killey-Beckett Engine Co. vs John & Richard Lockhart, \$1,000.	
Sidney Tp—W. T. Miller vs W. S. Miller (dmgs).....	1,000
Toronto—W. Appleton vs W. L. & M. E. Bell, \$9,771; J. Bond vs David Brown et al, \$1,319; J. Davidson vs A. H. Garrett et al, \$5,000; F. W. Blackwell vs W. C. Meredith, \$10,000.	
Whitby Tp—W. Masson vs Wm. & John Kerr.....	355
Wilberforce Tp—Martha McIntyre vs Alex. Stuart.....	2,000
Woodslee S—A. Kenyon vs Geo. Hunt.....	2,000
Niagara Falls, N.Y.—Bank of Hamilton vs M. Fenwick & Co., \$523.	

JUDGMENTS RENDERED, ONTARIO.

	June 30.
Korah Tp—N. Simpson agt Jas. & Nancy McKie.....	\$ 578
Sturgeon Falls—J. Robertson & Co. agt Sturgeon Falls Pulp Co. Ltd., \$308.	
.....—H. Moffatt agt Alex. Hamilton, jr.....	327
July 2.	
Brockville—H. H. Cossitt agt A. E. Cameron.....	426
Lancaster—A. Larocque agt Evangeliste Faubert.....	1,003
Toronto—G. Lydiatt agt J. W. Swalm, exr.....	401
Windsor—D. E. Bowie agt Dmo. Alex. Crawford, et al.....	2,682
July 5.	
Alexandria—J. B. McMillan admr. agt Geo. Hearnden.....	496
Chatham—W. Ingram agt Alex. & John Sample.....	495
Penetanguishene—H. G. Buck agt C. Beck Manfg. Co. Ltd., \$2,318.	
Winnipeg—T. Marks & Co. agt W. S. Dent.....	375
Buffalo, N. Y.—C. West et al agt Jas. Sturdy.....	453
Chicago—E. J. Murphy agt Standard Elevator & Mngf. Co., \$657.	

JUDGMENTS RENDERED, QUEBEC.

	June 30.
Montreal—H. S. Phillips et al agt Great Eastern Railway Co., \$1,107; P. Picotte et al agt H. J. Tiffin, \$330.	
St. Liboire—A. Dufresne agt Dmo. L. O. Demers.....	485
St. Thomas P—C. Rasconi agt Dmo. Mary Rasconi et al, \$5,523.	
July 2.	
Montreal—Wm. Agnow et al agt Dmo. L. H. Boisseau... 2,703	
July 5.	
Montreal—S. T. Wagner agt Jos. Gravel, \$250; Damien Lafonde agt Pierre Labelle, \$587; R. R. Hall vs L. H. Lawrence, \$283; G. E. Fuller agt Peavy & Devlin, \$300; T. Liggott, agt Dona Viau, \$185.	

EXECUTIONS QUEBEC.

	June 30.
Montreal—S. Ouellette agt Atlantic & Lake Superior Ry. Co., \$176; Banquo Jac. Cartier agt Dmo. O. Beaudet et al, \$19,000; P. Malo agt A. B. Bleau et al, \$203; The Queen agt Chas. Brisbois, \$200; L. Dessert et al agt Fra. Campeau, \$507; T. Prefontaine agt A. Leduc, \$429; H. H. Lyman et al agt Ed. Senecal et al, \$1,352.	
July 2.	
Montreal—G. Deserres agt Oct. Beaudoin, \$927; L. J. A. Papi-neau agt Damase Leclair, \$365.	

July 5.

Montreal—The Queen agt Olivier Archambault, \$200; The Queen agt A. Henrichon, \$200.	
Montreal—Dmo. M. T. Shannon et vir agt Damase Leclair, \$2,070; The Queen agt Benoit Lussier, \$200; The Queen agt Fred. Tremor, \$200.	

JUDGMENTS RENDERED, B.C.

	June 30.
Halls Siding—Fred. Armitage.....	\$ 615
Wardner—Egan & Co.....	2,190

JUDGMENTS RENDERED, N.S.

	July 5.
Acadia Mines—Geo. Farnan.....	1,515
Truro—F. W. McCully.....	640

JUDGMENTS RENDERED, N. B.

	July 5.
Hampton—G. M. Freeze.....	324

CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

	June 30.
Beaverton—Jas. Lytle to G. Veale.....	\$ 715
Burlington—H. S. Hurd to H. H. Hurd.....	550
Hanover—Hanover Manfg. Co. to Fred. Heimbecker... 2,000	
Napanee—C. & S. Loynes to Mills & Cunningham.....	3,847
Ottawa—A. A. Brown to W. M. Baker.....	566
Seugog Tp—John Adams to Western Bank.....	1,001
Toronto—Davidson & Co. to R. Thompson & Co., \$616; Davidson & Co. to R. Thompson & Co., \$812; P. J. Mulqueen to O'Keefe Brewery Co., \$2,543.	
Whitby—S. W. Lovell to Western Bank.....	1,050
July 2.	
Aldborough—Harriet & Elijah Sutton to S. B. Morris.... 744	
Flesherton—Wm. Taylor to A. McAuley.....	636
Gravenhurst—John Sharpe et ux to Toronto Brewing & Malting Co., \$2,267; John Sharpe et ux to L. Reinhardt, \$956.	
Milverton—Geo. Goodhand to R. Ranney & Son.....	1,000
Sydenham Tp—Mrs. Mary Beebe to Telford & Co.....	1,234
Toronto—Harvie & Co. to T. Meaney & Co., \$1,887; John Peacock to Dominion Brewery Co., \$4,000.	
Toronto Junction—Francis Watts to Toronto B. & M. Co., \$4,300; Francis Watts to L. Reinhardt, \$2,200.	

July 5.

Brantford—Jackson Ford to Balfour & Co.....	5,518
Guelph—John Wendling to G. Sleeman.....	2,623
McKillop Tp—Miss Maggie O'Brien to Guelph & Ontario Invest & Savings Society, \$5,664.	
Niagara Falls—Richard McGarr et al to Taylor & Bate, \$3,720; Wm. Ward to Taylor & Bate, \$700; Harry Williams and wife to Taylor & Bate, \$2,323.	
Oxford E—Chas. Boyle to R. R. Pringle.....	3,620
Peterboro—Jas. White to Mary A. Robinson et al.....	3,180
Reach Tp—Mary Swannick to Freehold L. & S. Co.....	632
Sarnia—Susan E. & G. L. Phillips to T. H. Cook.....	787
Sundridge—Margt. McDonald to L. S. Bicknell.....	1,400
Toronto—T. J. Elward to Toronto Brewing & Malting Co., \$2,730; J. J. Latimer to O'Keefe Brewery Co., \$2,900; J. J. Latimer to Toronto Brewing & Malting Co., \$5,800; W. R. Membery to Toronto Brewing & Malting Co., \$2,977.	
Trenton—G. A. Graham to J. Frost.....	142
Watford—W. P. McLaren to D. Ross.....	1,000

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

	June 30.
St. James—H. A. Chadwick.....	\$1,098

CHATTEL MORTGAGES, N.S.

	July 5.
Halifax—N. A. Slipp.....	1,000
Yarmouth—Frank Peterson.....	1,600

BILLS OF SALE, PROVINCE OF ONTARIO.

	June 30.
Charlottenburgh—J. E. McIntosh to Caroline L. Grant... \$2,800	
Sheffield—W. D. Mace to Jno. Cunningham.....	1,400
Thessalon—Hugh McCauley to Cronkhite Bros.....	600
July 2.	
Muskoka Tp—R. O. Miller to T. Baker.....	2,100

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

	June 30.
Winnipeg—Robt. Spence.....	\$2,000

BILLS OF SALE, B.C.

	June 30.
Shoal Bay—Jno. Collum.....	\$1,000

BILLS OF SALE, N.S.

	July 5.
Acadia Mines—Geo. Farnan.....	1,000
Halifax—Parker & Taylor, \$1,050; G. A. Stearns, \$5,000.	
Pictou—Richard Tanner.....	3,114
Weymouth—Jos. Ethier.....	580
Yarmouth—Frank Peterson.....	1,800

TRADE OPPORTUNITIES.

Building items pertaining to Manitoba of importance to eastern supply houses are:—John Broadbent is erecting a new store building at Thornhill—Squire Snowden has commenced work on his brick block at Souris—The Ogilvie Milling company's city office in Winnipeg is being rebuilt—The Canadian Pacific railway will build a branch at once from Killarney to Hartney, in Manitoba. The Northern Pacific is building a branch in the same section of country, from Belmont to Hartney.

The burned opera house at Rat Portage will likely be rebuilt at once—Burley & Gallagher will rebuild their machine shop and ship yard at Rat Portage, recently burned.

Tenders for the work and completion of a nurses' home in connection with the hospital at Morden, Man., will be received.

Plans for the erection of a central fire hall in Winnipeg, at an estimated cost of \$23,000, have been provisionally accepted. Tenders will be called for the work.

The Central Canada Fair Association is erecting numerous new buildings on the Fair grounds at Ottawa with the \$70,000 granted it by the City Council. An iron main building in course of erection is to cost \$35,000.

The Guelph Pavement Company have secured the contract for granolithic walks around the postoffice at Port Hope—The Ayr Town Council have also let the contract to the Guelph Pavement Co. for permanent walks on Stanley street in that village.

Alphonse Rochon is erecting a brick residence on St. Patrick street, Ottawa.

The largest round-house on the Grand Trunk system is to be built at the east end of the Sarnia tunnel.

The masonry contract for the improvements to the bridge at Galt, Ont., has been let to E. Chalmers, of Owen Sound. It amounts to about \$20,000.

The town of Calgary, Alberta, has granted a bonus of \$25,000, in return for which the C.P.R. will expend there as follows, exclusive of cost of tools and machinery: Round-house, \$50,000; coal pockets, pump-house, track and ash-pits, \$8,000; tracks, from \$25,000 to \$30,000. The company agrees to maintain its repairs shops, division points, &c., there for 25 years, or to forfeit \$1,000 a year.

Sydney, Australia, reports a ready sale for reapers and binders at the present time. Trade, we are informed, could be more facilitated if terms were materially increased. Cash against bill of lading is never made by English houses.

Greenway Bros. will remodel the flour mill at Crystal City, Man. Leitch Bros., Oak Lake, Man., have the contract. The proprietors also intend erecting an elevator adjoining the mill, and a spur track will be put in.

The Dominion government is calling for tenders for the right to cut lumber over an area of fifty square miles in timber berth No. 823, Northern Manitoba.

Moore & Henry, architects, London, Ont., have had building permits issued to W. Humpidge for a brick factory; to Thomas Sutherland, for two semi-detached red pressed brick dwellings, and to M. Masuret, for addition to double dwelling.

It is said tenders will soon be called for widening the outlet of Lake Manitoba, for which \$25,000 was provided at the recent session of parliament.

The Wentworth County Property Committee have decided to have a twelve-foot addition built to the registry office in Hamilton, the addition to be on the south end of the present building.

Lincoln and Wentworth Counties have awarded the contract for the new bridge over the Twenty-mile Creek to the Hamilton Bridge Company at a cost of \$450.

The Dominion Cotton Mill Co. has withdrawn its proposition to Brantford city to refit the mill there in consideration of a \$30,000 bonus.

Brantford Council will submit to the people a flood protection by-law for \$45,000, and a road roller by-law of \$3,000.

FIRE RECORD.

Edmonton, N.B. suffered \$30,000 loss from a destructive fire there last week. The small town of Clair in the same province also suffered from fire to the extent of \$8,000.

Webster's grist mills, at Bullock's Corners, Ont., was burned to the ground on Saturday last. The loss is estimated at \$10,000. The insurance amounts to about \$8,000.

The insurance on the St. Thomas Court House, destroyed by fire on Saturday, 2nd inst. is \$14,000, divided between the Lancashire, Commercial Union, Phoenix of England, Western, British America, Norwich Union and London, Liverpool and Glasgow. There is also \$2,500 on the law library in the Lancashire. The loss will exceed the insurance.

Ballantyne & Sons, Stratford, Ont., in conjunction with E. W. Whitworth & Co. of Liverpool, Eng. will probably erect a large pork packing establishment there. A near by market for hogs is much wanted in that section of the country.

Alex. Hill, Mitchell, Ont. has several iron bridges to build in his locality this summer.

The specifications for the new Y.M.C.A. building at Winnipeg are almost completed. The committee will call for tenders so soon as the canvass for the building fund warrants it.

Mr. Nash of Hull is building three new houses in the town of Aylmer, Que.

The Robb Engineering Co., Halifax, has received an order for two engines of thirty horse power each, for running blowers in the works of the Verity Plough Co., Brantford.

Granolithic sidewalks are to be laid in the town of Perth, Ont.

It is once more rumoured that the Ottawa Electric Ry. Co. will extend its road to Britannia. The proposal is to make Britannia the rival of Aylmer by fitting up a park and equipping the place with all the pleasure making paraphernalia of a summer resort.

A Neepawa correspondent writes that there is a good opening in that town for a first-class steam laundry. Some of the citizens send their linen to Toronto, 1,200 miles distant.

El Padre Needles

10 cents.

Varsity,

5 cents.

The Best

CIGARS

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

Made and Guaranteed by

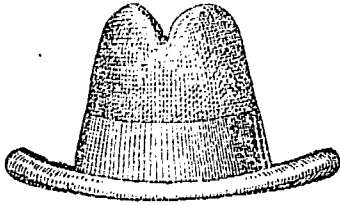
S. DAVIS & SONS.

Financial.

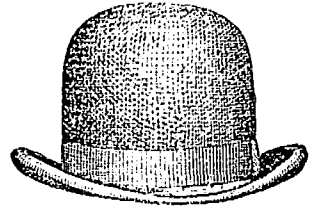
Thursday Ev'g. July 7th, 1898.

Matters on 'change are in a somewhat mixed condition. The operations at Santiago seem to promise the early collapse of Spain as a combatant. At the same time the Spaniards are displaying a courage and desperation which if kept up will prolong the war for months. The destruction or seizure of Cervera's fleet was a foregone conclusion. The hope of the Americans was that some part at least of that fleet would be captured and added to their naval forces. That hope was wrecked on the coast of Cuba on the 3rd July, and the Americans have now many hundreds of prisoners to guard and to feed who will seriously embarrass their fleet. We have always contended that until Havana is seized, Cuba is 'at least' "free" from

United States control. The condition of the troops before Santiago is very serious, and at Manilla there is a little cloud arising, which looks like German intervention so that jubiliations over the recent victories should not be too pronounced. It is probable that the effect of an early peace has been discounted in the money market, as there never was the least doubt about Spain being ultimately beaten, and the position taken from the first in this column is now generally adopted, viz., that war is not so serious a financial question as it was expected to be by operators on 'change, and others. A matter of a hundred times greater importance than the war is the coming harvest. This is a critical time, many millions are now in suspense as the crops are waiting to have their value fixed by the weather. Hopes are running high for a large harvest with fair prices, but September wheat quoted at 69½ is not



No. 8. Black, Brown and Nutria. \$10.50 to \$19.00.
WALDRON, DROUIN & CO., 507 St. Paul St., MONTREAL.



No. 7. Black, Brown and Nutria. \$10.50 to \$18.00.
WALDRON, DROUIN & CO., 507 St. Paul St., MONTREAL.

Saxe & Archibald,
ARCHITECTS
Room 79, Imperial Building,
MONTREAL.

EUCLIDE GAUTHIER,
Bricklayer,
578 DeMontigny Street,
MONTREAL.

Repairs of all kinds
promptly and economically done.

HEGLE & STEWART
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 30 St. John St.,
 MONTREAL.

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.



SEALED TENDERS addressed to the under-
signed, and endorsed "Tender for completion
of Goderich Works," will be received at this office
until Friday, 16th July next, inclusively, for com-
pleting the harbour and river works in course of
reconstruction at Goderich, Huron County, Ontario,
according to a plan and specification to be seen at
the office of the Town Clerk, Goderich, at the office
of Mr. H. A. Gray, Resident Engineer, Confederation
Life Building, Toronto, and at the Department
of Public Works, Ottawa.

Tenders will not be considered unless made on
the form supplied and signed with the actual
signature of tenderers.
An accepted bank cheque, payable to the order of
the Minister of Public Works for the sum of five
thousand dollars (\$5,000) must accompany each
tender. This cheque will be forfeited if the party
decline the contract or fail to complete the work
contracted for, and will be returned in case of non-
acceptance of tender.
The Department does not bind itself to accept
the lowest or any tender.

By order,
E. F. E. ROY,
Secretary.

Department of Public Works, }
Ottawa, June 15th, 1898. }

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



SEALED TENDERS addressed to the under-
signed, and endorsed "Tender for Supplying
Coal for the Dominion Buildings," will be received
at this office until Friday, 22nd July.
Specifications can be seen and form of tender
obtained, on and after Friday, the 24th June, at the
office, where all necessary information can be had
on application.
Tenders will not be considered unless made on
the printed form supplied, and signed with the
actual signatures of tenderers.
Each tender must be accompanied by an *accepted*
bank cheque equal to *ten per cent.* of the *amount* of the
tender (10 p. c.) made payable to the order of the
Honourable the Minister of Public Works, which
will be forfeited if the party decline to enter into
a contract when called upon to do so, or if he fail to
complete the work contracted for. If the tender be
not accepted the cheque will be returned.
The Department will not bind itself to accept the
lowest or any tender.

By order,
E. F. E. ROY,
Secretary.

Department of Public Works,
Ottawa, 22nd June, 1898.

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

BUTTER AND CHEESE.—The butter mar-
ket is $\frac{1}{2}$ c to $\frac{3}{4}$ c lower than last writing,
with fancy creamery bringing 16 $\frac{1}{2}$ c,
although some few sales were made earlier
in the week at 16 $\frac{3}{4}$ c. With country cheese
boards getting lower at each succeeding
Board, and the heavy tendency on spot,
shippers considering values still too high
to facilitate trading within their limits, it
is probable a trading basis will not be in
sight for another week or so. Factories, if
it is the general impression, will have to

very promising to farmers. The local
shipping business is very active, and every
day is giving proof of our contention that
the harbour would be seriously and perman-
ently injured by the high level works.
Of Canadian Pacific the sales have been
light, 84 $\frac{1}{2}$ being the highest quotation.
R. & O. Navigation is quoted at 102 $\frac{1}{4}$;
Montreal St. at 266 $\frac{1}{2}$; Toronto at 97 $\frac{3}{4}$;
Molson's Bank 202, Merchants of Canada
174 $\frac{1}{4}$. A further decline in the bank rate
is regarded as unlikely at present. The
collapse of an English Klondike Company
has put a damper on this class of enterprise.
An accident to the iron tiller of the rudder
of the R. & O. steamer Columbian just
below Long Sault Rapids, though not
serious may depress the stock. Local
money rates remain unchanged.

The following comparative table for
w. o. July 6th, is supplied by Chas.
Meredith & Co., Stock Broker, Montreal,

BANKS.	Shares.	Highest.	Lowest.	Average Last Yr.
Montreal.....	1	242	242	235
Molson's.....	60	202	202	198
Merchants.....	30	174 $\frac{1}{4}$	174 $\frac{1}{4}$	174
Quebec.....	25	124	124	122 $\frac{1}{4}$
Banque Nationl..	41	94 $\frac{1}{4}$	94 $\frac{1}{4}$	80
Hocholaga.....	258	160	160	137

MISCELLANEOUS.

Can. Pacific.....	475	84 $\frac{3}{8}$	83 $\frac{1}{8}$	84 $\frac{1}{2}$
" Coupon \$14,000		104 $\frac{1}{2}$	101 $\frac{1}{2}$	107 $\frac{1}{4}$
Telegraph.....	75	179	179	169
Rich. & Ont.....	190	102 $\frac{1}{4}$	102 $\frac{1}{4}$	91
M. S. R.....	1865	266 $\frac{1}{2}$	264 $\frac{3}{4}$	216
" (New Stock)	405	268	261 $\frac{1}{2}$	....
Bell Telephone Co	15	170 $\frac{1}{2}$	170 $\frac{1}{2}$	166
Royal Electric....	100	160	159	144
Toronto St. Ry....	1665	97 $\frac{3}{8}$	97	78 $\frac{1}{8}$
Halifax Tm. Co...	245	129	123 $\frac{1}{2}$	98 $\frac{1}{2}$
Dom. Cotton Mills	50	94	93 $\frac{1}{2}$	70
Dom. Coal Udf...	50	107	107	....
" (Bonds) \$5,000		107	107	....
War Engle.....	23,200	277	265	....

Brazilian exchange for the week ending
the 6th, is as follows:

June 30.....	7 9-16d
July 1.....	7 $\frac{5}{8}$ d
" 2.....	7 $\frac{1}{2}$ d
" 4.....	7 7-16d
" 5.....	7 7-16d
" 6.....	7 13-32d

MONTREAL CLEARING HOUSE.

Total for week End- ing July 7, 1898.	Clearings.	Balances.
Corresponding	\$18,038,155	\$1,449,348
Week of 1897....	13,589,459	1,655,575
" " 1896....	11,348,107	1,668,061
" " 1895....	15,264,846	2,600,251

MONTREAL WHOLESALE MARKETS.

MONTREAL, July 7th., 1898.

Resumption of business after the holidays,
has only been apparent the last day or so ;
and this resumption in great measure was
only a "flash in the pan," summer condi-
tions being too strongly pronounced for
active headway. The usual July sales
among dry goods stores is in full swing
according to announcements, but buyers
are not near enough to avail themselves of
the attractive bargains offered, although
nearby residents in town and country are
coming in fairly well. In this connection
the desirability of merchants excursions is
once more felt. It is noted that so far even
as July cheap sale go in bringing people
to the city, this lends an impetus to busi-
ness all round, and wholesale houses in all
lines have this week been more frequen-
ted by visitors than is normally the case.
In the markets, a review of the week
shows butter, cheese, flour, hides and tur-
pentine weaker, teas and glass firmer, the
last named advancing 10c to 20c on 50 feet
and 100 feet breaks respectively.

concede still more. Cable has declined is at 36s for white and colored.

CEMENT.—Prices are still steadily held at \$2.20 to \$2.30 for English and \$1.80 to \$1.99 for Belgian, Firebricks \$16 to \$22. Receipts since our last have been 2,200 barrels English, no Belgian, 37,000 firebricks. The business passing is small. Enquiries continue as formerly, several sales of round lots are in prospect, but so far have not materialized.

DRUGS AND CHEMICALS.—Trade orders are commonplace. Opium, according to cable advices, is held with more firmness in foreign markets owing to reports that the poppy is yielding less than the usual quantity of gum. Holders in New York are hence firmer, but speculative interest here is shy. Quinine is offering lightly in primary markets, but as season's demand is relatively far off, no interest attaches to the drug on spot. In chemicals American manufacturers have advanced citric acid 1c per pound. London advices note an advance equal to 2c. per lb. Other chemicals are unchanged, and demand is moderate. Manchester advices of 25th ulto. state bleaching powder and caustic soda somewhat easier; tartaric acid which, early in the month drooped a little, is reviving; borax steady. Hong Kong circular states: advance in exchange and freights has temporarily put a stop to camphor shipments, prices range from \$44.25 to \$43.50.

FEND.—Very little improvement is to be noted in the demand for bran. There is a little moving all the time, but car lot transactions are rare. Ontario winter wheat bran is selling at \$12.25 to \$12.50. Manitoba bran \$13, with usual advance for shorts. Baled hay is quiet, as belies the season. We quote shipping hay \$5 to \$6 good to choice No. 1 at \$9 to \$10, and No. 2 at \$7 to \$7.50 in car lots.

FLOUR AND MEAL.—Sales of flour are light, and prices whilst professedly steady, appear to be anywhere at all, and if any thing are lower again than our Prices Current quotations revised yesterday. It is fairly certain \$4.90 will buy strong bakers, \$5.25, patents and \$5 straight rollers. Business in oatmeal is slow to stagnation and prices remain weak at \$3.75 to \$3.85.

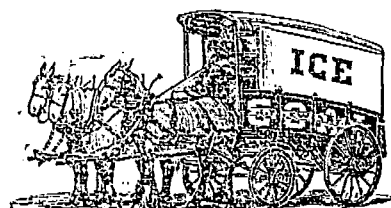
GREEN FRUITS.—The sultry weather and demand over the holidays for lemons has still further decreased supplies held here, and prices are firm at \$3 to \$3.50. Bananas are worth \$1 and under. Those on offer at the moment are ripe, and dealers are desirous of getting them off their hands as quick as they can, fearing spoiling, although receipts are not large, nor are they expected to be. Water melons are selling at 25c, cherries 60c to \$1.25 for the different kinds, red currants 40c to 60c as to size. Tomatoes 5c to 9c. California oranges \$2.50 to \$3. The apple crop throughout the whole of Western Ontario will be one of the largest for many years, and the quality promises to be equal

to the quantity. Mail advices from Stuttgart, Germany, state that the apple crop on the continent so far as can be judged from present crop prospects, will be a fair average one. There will, it is understood, be a plentiful crop of pears.

GROCERIES.—Refiners report demand improved for sugars at 4½c. for granulated and 3½c. to 4c. for yellows. There is nothing in London cables signifying pronounced change; in beet and cane as imminent. In New York refiners and importers are still apart, but supplies of sugar arriving unsold are small, and importer's stocks in store are not large the tone of the market is steady. The tea market is still of the waiting kind. It would seem that buyers are paying little attention to reports from tea growing countries, which, without exception at the present time, are all stiff. This feeling is encouraged by the disposition of holders who are anxious to make a sale to relieve the prevalent dullness, cutting ½c. on price, and when one buyer gets this concession the remainder expect it, consequently statistical strength is defeated. Pingsuezs are 2c. to 4c. higher than last year laid down, which however is balanced by better quality. Ceylons are reported ¼d. to ¾d. higher in London, Common China blacks are also dearer there. Trading in Molasses is dull at unchanged guild prices. Interest has about ceased, which apart from hot weather is accounted for by news from British and Spanish islands going to show that supplies are completely exhausted. Shipments to Montreal and Quebec were only 9,000 puncheons this season, as against 12,500 puncheons last season to May 28th. The rice market is quiet. Large supplies from Rangoon are due on or about 20th inst, per S.S. Beltisloe which passed Gibraltar June 30th. In canned goods, no transactions of any bulk have been put through since the holidays. Packers are out with quotations on new pack which are much higher. New corn is quoted 60c. against 45c. last year, peas are being held at 60c. to 65c. tomatoes 70c. to 75c. Developments in dried fruits amount to little since fresh fruit has come in. At the same time holders, whose stocks are small, and as it will be several months before new crop gets here, are not disposed to make sacrifices.

LEATHER AND HIDES.—Boot and shoe jobbers have not yet placed orders with manufacturers for fall requirements to any great extent, consequently the demand which usually sets in before this from the latter, still "hangs fire." Prices of all leathers are firm. In the hide market the cessation of the "opposition" is reflected in a decline of 1½c on green beef hides, namely No. 1 at 9½c, No. 2 at 8½c No. 3 at 7½c. Consistently with turning of another month, and larger lambskins coming in, prices have gone up 10c each at 30c since our last. In Chicago tanners are holding back awaiting developments, and demand for packers' hides is hence quiet. Values are however well maintained at 12c to 12½c for native steers; 11¼c to 11¾c for Texas; 10¼c to 10½c for butt brands; 9¾c to 10c for Colorado; 10¼c for braided cows; 11¼c for heavy native cows, and 11¼c for light do.

Now Summer's coming with burning sun,
With using Wood and Coal we're done;
Ice we want, and Ice we'll get,
Ewart's still is best! and cleanest yet!
Coal, Wood and Ice from Ewart try,
You'll find it best that you can buy.



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MONTREAL, QUE.

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Violins Made to Order.

Band and Orchestral Instruments at lowest prices.

Repairs done at short notice.

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CANADA MILL STOCK CO.

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Woolen and Cotton Rags, Scrap Metals, Lead and Zinc, Ashes and Drosses.

Rubber Hair, Wool Wastes of all description bought. Cotton and Wooden Manu'f's strips and headings our specialties. Tel. 2236.

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MONTREAL, QUE

METALS AND HARDWARE.—Heavy metals are quiet with chief doings centered upon No. 1 Hamilton pig iron at \$15. Summerlee is offering on wharf at \$17. Scotch brands of iron are generally neglected. Regarding Canada plates the price for these varies between \$2.07½ and 2.15 for 52s. The collier's strike in Wales is still dragging its slow length along, and, it is said, the disaffection is on the eve of extending to the Welsh tin plate workers, in which event, f. o. b. cost will much enhance. Hardware lines evince; nothing new of importance. Rope is firm at last advance. Statistics as to "visible" raws, in another column, will be interesting as gauging future trend.

METAL SCRAP.—The market is a little weaker since the holidays, on all kinds of scrap. Buyers are pretty well stocked up. We quote No. 1 wrought iron \$12.50 per long ton of 2,240 lbs; No. 1 machinery cast \$12.50, stove \$9, malleable iron \$3.50 and hard steel \$6.50 per ton. Solid lead is selling at 2½c per lb, tea lead 2½c per lb, light brass 6c, copper bottoms 9½c, heavy copper 10½c, red brass 8½c, heavy yellow brass 7½c, yellow metal sheathing 6½c rubber scrap 4½c.

Acme Licorice Pellets

In 5c. Boxes.

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

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

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YOUNG & SMYLYE,

BROOKLYN, N.Y.



PAINTS AND OILS.—As indicated in recent reports, the strength of the Belgian glass market has compelled local importers to advance cost to the trade, and this week an advance of 10c per 50 ft. on 1st and 2nd break has been made and 20c per 100 feet on 3rd and 4th, as follows:—1st break \$1.50, 2nd \$1.60, 3rd \$3.30, 4th \$3.50. As fore-shadowed also, due to abnormal receipts of turpentine in the South during June, and the competition to unload supplies thereby engendered, local values have been marked down 2c at 43c. Linsced oil still keeps fairly firm at former prices. Liverpool has not declined further, and late "tipple" of values across the line due to cheaper seed is seemingly checked for the time being. Leads continue strong in primary markets, and dry and mixed paints into which these enter show no change from former figures. On the whole the condition of trade is seasonable.

PRODUCE—A steady though small demand exists for eggs locally, exports however have fallen off. We quote fancy selected stock, 10c to 10½c; ordinary run, 9c to 9½c and No. 2 stock, 8c to 8½c per dozen. There is no change in beans, primes being quoted at 95c to \$1 and choice hand picked at \$1.05 to \$1.10 per bushel. Honey is neglected. Maple products little enquired for, and prices of both are merely nominal.



PROVINCE OF QUEBEC
DEPARTMENT OF LANDS,
FORESTS AND FISHERIES.

WOODS AND FORESTS.

Quebec, 7th May, 1896.

Notice is hereby given that, conformably to sections 1331, 1335 and 1336 of the Consolidated Statutes of the Province of Quebec, the timber limits hereinafter mentioned, at their estimated area, more or less, and in their present state, will be offered for sale at public auction, in the Department of Lands, Forests and Fisheries, in this city, on **TUESDAY**, the 10th day of **AUGUST** next, at **ELFVEN** o'clock a.m.

Upper Ottawa—Bloc A, range 8; ½ N. No. 1, 25 m.; ½ S. No. 1, 25 m.; ½ N. No. 2, 25 m.; ½ S. No. 2, 25 m.; ½ N. No. 3, 25 m.; ½ S. No. 3, 25 m.; ½ N. No. 4, 25 m.; ½ S. No. 4, 25 m.; ½ N. No. 5, 25 m.; ½ S. No. 5, 25 m.; ½ N. No. 6, 25 m.; ½ S. No. 6, 25 m.; ½ N. No. 7, 25 m.; ½ S. No. 7, 25 m.; ½ N. No. 8, 25 m.; ½ S. No. 8, 25 m.; ½ N. No. 9, 25 m.; ½ S. No. 9, 25 m.; ½ N. No. 10, 25 m.; ½ S. No. 10, 25 m.; ½ N. No. 11, 25 m.; ½ S. No. 11, 25 m.; ½ N. No. 12, 25 m.; ½ S. No. 12, 25 m.

Bloc A, range 5; ½ N. No. 3, 25 m.; ½ S. No. 3, 25 m.; ½ N. No. 4, 25 m.; ½ S. No. 4, 25 m.; ½ N. No. 5, 25 m.; ½ S. No. 5, 25 m.; ½ N. No. 6, 25 m.; ½ S. No. 6, 25 m.; ½ N. No. 7, 25 m.; ½ S. No. 7, 25 m.; ½ N. No. 8, 25 m.; ½ S. No. 8, 25 m.; ½ N. No. 9, 25 m.; ½ S. No. 9, 25 m.; ½ N. No. 10, 25 m.; ½ S. No. 10, 25 m.; ½ N. No. 11, 25 m.; ½ S. No. 11, 25 m.; ½ N. No. 12, 25 m.; ½ S. No. 12, 25 m.

Bloc A, range 2; ½ N. No. 12, 25 m.; Ottawa River—No. 98, 50 m.; No. 99, 50 m.; No. 100, 50 m.; No. 101, 50 m.; No. 584, 82½ m.; No. 595, 32 m.; No. 596, 19 m.; No. 607, 22 m.; No. 608, 20 m.; No. 609, 11 m.

La Pêche River—No. 624, 11½ m.; No. 625, 10½ m.

Lower Ottawa—River Rouge South L., 43 m.; River du Lievre, N.E. Branch, No. 7, 81½ m.; River du Lievre, N.E. Branch, No. 8, 37½ m.; Lake Nemiskachingue, 25 m.; River Rouge, south M., 42 m.; River du Lievre, N.E. Branch, No. 3, 50 m.; No. 4, 50 m.; No. 5, 50 m.; No. 6, 46 m.; Township Wentworth, No. 3, 5 m.

Saint Maurice—River Saint Maurice, No. 10, E. 47 m.; Rives Trenche, No. 1, W. 21 m.; River Trenche, No. 2, W. 50 m.; River Trenche, No. 2, E. 40 m.; River Mattawin, No. 10, 48 m.; Rear River du Millieu, 29 m.

Manouan A. S. 50 m.; Rear Manouan A. S., 40; Rear Vermillion 7 N., 40 m.; Rear Vermillion B. N., 45 m.; Rear Saint Maurice, 18 West, 25 m.; Rear Saint Maurice 14 West 40 m.; Rear Saint Maurice C., 25 m.; Rear Saint Maurice D., 42 m.; Rear

STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price July 7 (Bid)	Cash value per S
British North Am.....	243	4,866,666	4,866,666	1,387,000	2 1/2	Apl. Oct.	115	69 25
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec	138 1/2	42 00
Commercial, Windsor..	40	500,000	348,400	118,000	3	.....	105	126 00
Dominion	50	1,500,000	1,500,000	1,500,000	3	May *	252	75 00
Eastern Townships.....	50	1,500,000	1,500,000	835,000	3 1/2	Jan July	150	177 00
Hamilton	100	1,250,000	1,250,000	775,000	4	June Dec	177	169 75
Hochelaga	100	1,000,000	998,600	450,000	3 1/2	June Dec	159 1/2	159 50
Imperial	100	2,000,000	2,000,000	1,200,000	4 & 1	June Dec	190 1/2	25 25
Jacques Cartier.....	25	500,000	500,000	250,000	2 1/2	June Dec	101	172 00
Merchants' Can.....	100	6,000,000	6,000,000	2,690,000	4	June Dec	172	180 00
Merchants' Halifax.....	100	1,500,000	1,500,000	1,175,000	3 1/2	Aug Feb	180	100 50
Molson	50	2,000,000	2,000,000	1,500,000	4 & 1	April	201	480 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	June Dec	240	18 00
Nationale	20	1,200,000	1,200,000	100,000	3	.....	90	107 50
New Brunswick.....	100	500,000	500,000	600,000	5	Jan July	.....	195 00
Ontario.....	100	1,000,000	1,000,000	85,000	2 1/2	June Dec	107 1/2	375 00
Ottawa	100	1,500,000	1,500,000	1,125,000	4	June Dec	195	124 00
People's of N. B.....	150	180,000	180,000	130,000	4	Jan July	250	177 00
Quebec.....	100	2,500,000	2,500,000	650,000	3	June Dec	124	230 00
St. Stephen's.....	100	200,000	200,000	45,000	2 1/2	April	103	177 00
Standard	50	1,000,000	1,000,000	600,000	4	June Dec	177	230 00
Toronto	100	2,000,000	2,000,000	1,800,000	5	June Dec	230	104 00
Traders	100	700,000	700,000	50,000	3	June Dec	154	61 50
Union, Halifax.....	50	500,000	500,000	225,000	3 1/2	.....	134	61 50
Union of Can.....	60	1,500,000	1,500,000	350,000	3	Jan June	103	90 00
Ville Marie	100	500,000	479,620	10,000	3	June Dec	103	90 00
Western.....	100	500,000	384,140	112,000	3 1/2	Apl	90xd	.....
Agri. Sav. and Loan Co.....	50	630,000	630,000	180,000	3	Jan July	.....	169 00
Bell Telephone Co.....	100	3,168,000	3,168,000	800,000	4 1/2	Jan	169	95 60
Brit. Can. Loan & Inv. Co.....	100	2,000,000	395,410	120,000	3 1/2	July	95	.....
Brit. Mortg. Loan Co.....	100	450,000	314,765	90,000	3 1/2	July	.....	12 50
Building and Loan Assoc.....	25	750,000	750,000	100,000	2	Jan July	60	40 00
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	350,000	3 1/2	Jan July	92	92 00
Can. Landed & Nat'l Inv't Co.....	100	2,000,000	1,604,000	350,000	3	Jan July	110	56 00
Can. Perm. Loan and Sav.....	50	6,000,000	2,600,000	1,450,000	3 1/2	June Dec	112	124 00
Can. Sav. & Loan Co.....	50	750,000	734,175	300,000	3 1/2	Jan July	121	37 62
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	345,000	2 1/2	July Dec	75 1/2	.....
Dominion Sav. and Inv. Co.....	50	1,000,000	880,627	10,000	2 1/2	Jan	131	90 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Mar *	90	95 00
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	3	June Dec	95	102 00
Freehold Loan and Sav. Co.....	100	3,221,500	3,319,100	659,550	3	Jan July	102	14 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	347,395	3	Jan July	140	82 50
Home Sav. and Loan Co.....	10	2,000,000	200,000	200,000	4	Jan July	165	95 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	70,000	3 1/2	Jan July	110	110 00
Imperial Loan and Inv. Co.....	100	840,000	716,020	164,054	3 1/2	Jan July	71	37 00
Landed Banking and Loan.....	100	760,000	686,381	160,000	3	Jan July	167	53 50
Land. & Can. Loan and Ag.....	50	5,000,000	700,000	410,000	4	Jan July	75	45 00
London Loan Co.....	50	679,700	631,500	81,000	3 1/2	Jan July	45	71 20
London and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3	Jan July	187 1/2	266
Nanticox & North-W. L'n Co.....	100	1,500,000	375,000	111,000	3	Jan July	150	150 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	5	April	120	30 00
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	2 1/2	Feb. *	101	101 00
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	Mch. *	150	180 00
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Feb	136	182 0
Merchants Mfg Co.....	100	600,000	600,000	.....	3 1/2	Aug	.....	.....
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3	Mch	.....	.....
Ont. Indus. Loan and Inv.....	100	488,800	314,336	190,000	3 1/2	Jan July	120	15 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	480,000	2	Jan July	30	25 00
People's Loan and Dep. Co.....	50	600,000	599,529	40,000	3	Jan July	.....	.....
Real Est. Loan Co.....	50	581,000	374,720	50,000	2	Jan July	.....	.....
Ritchell and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	.....	.....	.....	.....
The Royal Electric Co.....	100	1,500,000	1,500,000	232,562	4	Jan. *	158	134 50
Toronto Electric Light Co.....	100	500,000	.....	20,000	2	Jan. *	97	.....
Toronto Street Railway.....	100	6,000,000	.....	.....	1	Jan. *	65	32 50
Union Loan and Sav. Co.....	50	1,085,400	699,020	200,000	3	July	118	50 00
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	3	July	98	49 00
Western Loan & Trust Co.....	50	2,501,200	161,721	52,000	3 1/2	June Dec	100	100 00
Windsor Loan.....

* Paying quarterly dividends.

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

A special department for Klondike placer mines.

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

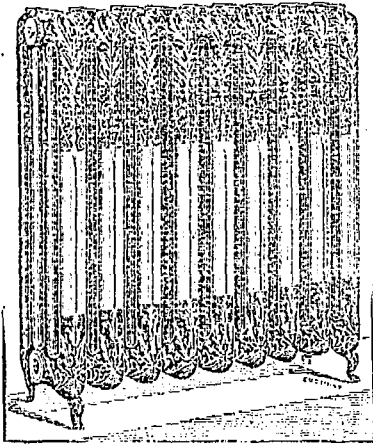
Full information regarding mines in any part of Canada, furnished on application.

CABLE ADDRESS, "Cuaig."

CODES: Bedford McNeil; Moreing & Neal; A.B.C.; Clough's.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 7, 1898

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	¢ c. ¢ c.		¢ c. ¢ c.		¢ c. ¢ c.		¢ c. ¢ c.
Farm Products.		Groceries.		Valencia off stalk		Chocolate	
Butter: Finest Creamery	0 16 1/2 0 17	Tea, (Hf.-Chest & Cad.)	0 15 0 16	" Selected	0 05 1/2 0 06	Vanilla, yel. wrsp. 24 x 1/2 lb	0 34 0 36
Township's Dairy	0 15 1/2 0 16	Japan, com. to med., lb	0 17 0 18	" Layers	0 07 0 08	do Chamela do do	0 43 0 45
Western D. ley	0 13 1/2 0 14	" good med. to fine	0 21 0 22	Currants, Provincials	0 05 1/2 0 06	do Pink do do	0 50 0 56
Good Grade Creamery	0 16 1/2 0 16 1/2	" choicest	0 25 0 26	" S. S. Tarragona	0 03 0 04	do Blue do do	0 55 0 66
CHEESE:		" fancy	0 28 0 29	Walnuts	0 12 0 13	2. 1/2. Van. Green do do	0 50 0 56
Finest White	0 07 1/2 0 08	" dust	0 08 0 09	" Grenoble	0 12 0 13	do do Lilac do do	0 53 0 66
Finest Colored	0 05 1/2 0 06	Y. Plyson, com. to good	0 11 0 12	" Filberts	0 09 1/2 0 10	do do Bronze do do	0 65 0 74
Quebec, Finest	0 07 1/2 0 08	" fine to finest, lb	0 30 0 31	" S. S. Tarragona	0 09 1/2 0 10	do do White do do	0 72 0 83
Eggs: as to grade	0 05 0 10	Gunpowder, Moyune	0 17 0 20	Walnuts	0 10 0 14	Unsweet'd blue prem do	0 88 0 92
Hops: per lb	0 13 0 16	" good	0 25 0 35	" new layers	0 03 0 04	Starch:	
" Old	0 06 0 05	Pinganey med to good	0 11 0 12	Dates	0 05 0 07	Can. Laundry	0 05 0 06
Hog Products:		" fine to finest	0 22 0 23	Sh. Almonds, bxs	0 19 0 25	Silver Gloss	0 00 0 07 1/2
Bacon, smoked, per lb	0 11 1/2 0 12	Colog.	0 28 0 42	S. S. Tarragona	0 09 1/2 0 10	Eenson's Prep. Corn	0 00 0 07 1/2
Hams, city cured	0 10 1/2 0 11	Congou, common	0 15 0 20	Walnuts	0 10 0 14	Can. Pure Corn	0 01 0 00
" Canvassed	0 09 0 09	" good common	0 15 0 20	" Grenoble	0 12 0 13	Vinegar: Imp Trip, 1 gal.	0 33 0 00
Pork Ch. a.c. per bbl. new	16 50 17 00	" med. to good	0 22 1/2 0 27 1/2	" Filberts	0 09 1/2 0 10	Cote D'or	0 28 0 00
do med.	16 00 16 50	" fine to finest	0 32 0 35	" S. S. Tarragona	0 09 1/2 0 10	Crystal Pickling	0 23 0 00
Lard, per lb Can pure	0 05 1/2 0 05 1/2	Indian	0 17 1/2 0 30	Walnuts	0 10 0 14	W. W. XXX	0 23 0 00
" Com. Refined	0 05 1/2 0 05 1/2	Bacelings	0 35 0 45	" Grenoble	0 12 0 13	W. W. XX	0 25 0 00
SEEDS:		Ceylon	0 16 0 35	" Filberts	0 09 1/2 0 10	W. W. X	0 10 0 20
Clover, red, per lb	0 08 1/2 0 10	Copico, Mocha (green)	0 25 0 26	" S. S. Tarragona	0 09 1/2 0 10	Pure Malt	0 45 0 00
Alsike, per lb	0 07 1/2 0 09	Jays	0 22 0 25	" Walnuts	0 10 0 14	Cider X	0 17 0 00
Timothy, (Can'd) per bush	2 50 2 75	Maracabo	0 17 0 18	" Grenoble	0 12 0 13	" XXX	0 27 0 00
Flax 56 lbs.	0 65 0 70	Jamaica	0 17 1/2 0 18 1/2	" Filberts	0 09 1/2 0 10	Soap: Best Laundry	0 06 0 08 1/2
Swing Rye	0 00 0 00	Itto	0 11 0 13	" S. S. Tarragona	0 09 1/2 0 10	" Common	0 02 1/2 0 05
Millet	0 80 1 00	Plantation Ceylon	0 27 0 29	" Walnuts	0 10 0 14	Matches: Telegraph	3 25 3 45
Hungarian	0 90 1 10	Chicory	0 06 0 11	" Grenoble	0 12 0 13	" Telephone	3 05 3 25
BONNIES:		Canadian do	0 05 0 06	" Filberts	0 09 1/2 0 10	" Parlor	0 10 0 10
Potatoes, per bag (Car)	0 60 0 75	Sugars		" S. S. Tarragona	0 09 1/2 0 10	" Tiger	2 90 3 00
Honey	0 07 0 11	Evaporated, brls	0 60 0 04 1/2	" Walnuts	0 10 0 14	Sovereign	3 0 0 0
Beeswax	0 08 0 00	German gran'd	0 00 0 04 1/2	" Grenoble	0 12 0 13	Washboards:	
Beans: white ordinary bus	0 05 1 00	Rx Ground, in brls	0 05 0 00	" Filberts	0 09 1/2 0 10	Royal Lily	1 12 0 00
" hand-picked	1 07 1 10	" in bxs	0 05 1 00	" S. S. Tarragona	0 09 1/2 0 10	do Rose	1 20 0 00
Maple Sugar	0 06 0 08 1/2	Powdered, in brls	0 04 1/2 0 05	" Walnuts	0 10 0 14	Globe	1 20 0 00
Maple Syrup in wood	0 01 1/2 0 04 1/2	Paris Lumps, in brls	0 05 0 05 1/2	" Grenoble	0 12 0 13	Improved Globe	1 30 0 00
Maple Syrup in lns	45 50	" half brls	0 05 1 00	" Filberts	0 09 1/2 0 10	Hardware.	
Grain.		" 100-lb bxs	0 05 1/2 0 05 1/2	" S. S. Tarragona	0 09 1/2 0 10	Antimony	0 05 0 05
Hard Man No. 1 Fl. Will	0 00 0 00	" 50-lb bxs	0 05 3/4 0 05 3/4	" Walnuts	0 10 0 14	Zin. Block L & P, # 1	0 00 0 10
" No. 2	0 00 0 00	Branded Yellows	0 03 1/2 0 03 1/2	" Grenoble	0 12 0 13	" Stratsis	0 14 0 00
Oats No 2 a float	0 33 0 31 1/2			" Filberts	0 09 1/2 0 10	" Copper	0 16 0 16 1/2



FOURWIDE—HOT WATER.

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

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

Manufactured by
The GURNEY, TILDEN CO., Limited, Hamilton, Ont.
The GURNEY STOVE & RANGE CO., Ltd., Winnipeg, Man.
H. R. IVES & CO., Montreal, Que.

NOTE.—We will be pleased to supply Catalogue and quote Prices on Application.

Straight rollers are quoted at \$3.80 to \$4.00 in wood, middle freight. Ontario patents at \$4.10 to \$4.20. Manitoba patents are quoted at \$5.30 to \$5.50, and strong bakors \$4.85 to \$5.00. Bran \$0.00 to \$0.50 west and shorts \$12.50 to \$13.50 west. Wheat is dull and weak. Red winter is quoted at 77 to 78c, west, white at 73 to 75c west, and goose at 70 to 71c west. No. 1 Manitoba hard 91 to 92c afloat Fort William and \$1 Goderich and Owen Sound. Oats dull at 25 to 25 1/2c west and 20 1/2c east. Peas 48 to 49c north and west. Corn 33 west, and 39c on track Toronto. Barley, rye and buckwheat purely nominal.

GROCERIES—Trade quiet and prices generally unchanged. Sugars are steady, with granulated quoted at 4 1/2 to 4 3/4c, and yellows at 3 7/8 to 4 1/8c, according to quality. Coffee 8 to 12c for Rios and 22 to 25c for Porto Rico. Teas are unchanged. Canned goods unchanged. Tomatoes 80 to 85c,

peas 75c, corn 70c, beans 75c, and salmon (Cohoos) 95c to \$1.00. Molasses unchanged New Orleans 23 to 45c. Valencia raisins, fine off-stalk 4 1/2 to 5c, selections 5 1/2 to 6 1/2c and layers 6 to 6 1/2c. Currants, 5 1/2 to 6c. Dates 4 to 5c. Figs, 4-crown, 10 to 11c.

LEATHER—There is a fair trade reported and prices roll steady.

HIDES AND SKINS—The hide market is firm. Cured are quoted at 9 1/2 to 9 3/4c. Green brings 9c for No. 1, 8c for No. 2, and 7c for No. 3. Calfskins 9c for No. 1 and 7c for No. 2. Sheepskins \$1.15 to \$1.25. Lambskins 30c and pelts 20c. Tallow quiet at 3 to 3 1/2c for rendered.

LIVE STOCK—The receipts of cattle are fair, with the demand fair for choice qualities for export. Some sold at 4 1/2 to 4 3/4c per lb. Stockers are selling at 3 3/4c to 3 1/2c. Bulls bring 3 1/2 to 4c per lb. Butchers cattle unchanged, with choice sell-

ing at 4 to 4 1/4c per lb., medium 3 1/2 to 3 3/4c and common at 3 to 3 1/4c. Milch cows \$25 to \$40 each according to quality. Sheep steady, with choice ewes 3 1/4c per lb. and bucks 2 3/4 to 3c. Spring lambs \$3 to \$4.50 each. Hogs steady at 5 1/2 to 5 3/4c per cwt. for the best, \$4.50 to \$4.60 for light, and \$4.05 to \$4.75 for heavy. Sows \$3.25 and stags \$2 to \$2.25.

PROVISIONS—Trade in meats is fair, and prices unchanged. Mess pork \$16.50 to \$17 short cut \$17.00 to \$17.25, and shoulder mess \$14.50 to \$15.00. Bacon steady, with long clear quoted at 8 1/2 to 9c. Rolls 8 1/2 to 9c. Hams smoked 9 to 10 1/2c. Lard unchanged at 7 3/4 to 8 1/2c, according to size of package. Dried apples 3 1/2 to 4c per lb. Evaporated 9 to 9 1/2c per lb. Beans 75 to 90c per bushel. Potatoes 25 to 30c per bag in car lots.

WOOL—The market is unchanged. Fleece 10 to 16 1/2c and unwashed 10 to 10 1/2c. Pulled supers 18 1/2 to 19c, and extras 20 to 21c.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 7, 1898

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Coil Chain—		Metal Scrap		Tallow, cake	
CUT NAIL SCHEDULE.		5-16.....	0 00 5 00	No. 1 Wrought Iron.....	12 50	barrel.....	0 04 0 04
Base Price, per Keg.....	1 85 0 00	3/8.....	3 50 0 00	No. 1 Machinery.....	12 50	Leather	
Extras—Over and above 30d.		7/16.....	3 15 0 00	Store.....	9 00	No. 1 B. A. Sole.....	0 03 0 04
4d, 5d, 6d and 7d Nails.		1/2.....	3 00 0 00	Malleable iron.....	3 50	No. 2 B. A. Sole.....	0 24 0 25
Cut and Fence Nails—		Galvanized Iron:		Hard Steel.....	6 50	No. 3 B. A. Spanish Sole.....	0 19 0 21
16 and 30d Hot Cut per 100 lbs	0 05 0 00	Morewoods Lion, No. 28.	5 00 5 10	(per long ton 2240 lbs.)		Buffalo Sole, No. 1.....	0 22 0 23
10 and 12d.....	0 19 0 00	Queen's Head.....		Lead solid.....	0 03 1/2	" No. 2.....	0 19 0 21
8 and 9d.....	0 15 0 00	or equal.....	4 00 4 25	Light Brass.....	0 06	Slaughter, No. 1.....	0 25 0 28
8 and 7d.....	0 39 0 00	Common.....		Copper Bottoms.....	0 09 1/2	light medium & heavy.....	0 27 0 27
4 and 5d.....	0 43 0 00	Bar Iron, per 100 lbs.		Heavy Copper.....	0 10 1/2	No. 2.....	0 24 0 24
3d.....	0 65 0 00	Schedule Extras adopted		Red Brass.....	0 08 1/2	Upper, heavy.....	0 26 0 27
2d.....	1 00 0 00	July 7th.		Heavy Yellow Brass.....	0 07 1/2	Upper, light.....	0 33 0 35
Cut spikes 10c, per Keg ad-		Ord. Crown.....	1 45 1 50	Yellow Metal Sheathing.....	0 09 1/2	Grained Upper.....	0 35 0 38
vance.		Best Refined.....	2 25 2 50	Wires:		Scotch Grain.....	0 35 0 38
Fine blued nails—		Norway.....	3 00 0 00	Bright and Annealed		Kip Skins, French.....	0 32 0 35
2d per 100 lbs.....	1 00 0 0	Sheet Iron 10 to 16 G	2 10 0 00	No. 6, 7 and 8.....	2 60 0 00	English.....	0 32 0 35
3d.....	1 50 0 0	" " 18 to 20 G	1 80 0 00	5c, per 100 lbs. extra		Canada Kip.....	0 10 0 60
Casing Box, Tobacco Box		" " 22 to 24 G	2 00 0 00	net for Oiled.....	3 20 0 00	Hemlock Calf.....	0 50 0 70
and Flooring Nails—		" " 26 G	2 10 0 00	Galv. No 6 to 9.....		Light.....	0 50 0 60
20 to 30d per 100 lbs.....	0 55 0 0	" " 28 G	2 15 0 00	Trade discount on above		French Calf.....	0 50 0 60
10 to 18d.....	0 60 0 0	Boiler plates, iron, 1/2 in.	0 00 1 75	35 per cent f.o.b.....		Splits, light and medium.	0 22 0 25
8 and 9d.....	0 65 0 0	" " 3/16 in	0 00 2 50	Montreal		heavy.....	0 22 0 23
6 and 7d.....	0 70 0 0	Boiler Heads, steel.....	0 00 0 03 1/2	Barbed Wire—	2 00 f.o.b.	small.....	0 21 0 23
4 to 5d.....	0 95 0 00	Hoops.....	0 00 2 25	2 and 4 barbs.....	Montreal.	Leather Board, Canada.....	0 06 0 10
3d.....	1 20 0 00	Band Canadian, 1 to 6 in.		Plain Twist 2 and 3 wra.	Quebec.	Enameled Cow, per ft.....	0 16 0 18
Finishing nails—		30c; over base of ordlin-		Staples.....	Ontario.	Pebble Grain.....	0 11 0 13
3 inch and longer per 100 lbs	0 60 0 00	iron, smaller size Extras		Spring Wire per 100, 75c		Glove Grain.....	0 12 0 13
2 1/2 and 2 3/4.....	0 65 0 00	as adopted July 7th.		net extra. Special hay		B. Calf.....	0 15 0 20
2 and 2 1/2.....	0 70 0 00	Canada Plates:		baling wire per 100, 25c		Brush (Cow) Kid.....	0 11 0 13
1 1/2 and 1 1/2.....	0 95 0 00	Good Brands.....	2 10 2 20	net extra.		Buff.....	0 13 0 16
1 1/4.....	1 20 0 00	Full Polished.....	3 00	Rope.		Russsets, light.....	0 11 0 11
1.....	1 50 0 00	Wro't Iron pipe, 1/2 in. & 1 in.	2 05	Steel 7-16 and up.....	0 12	heavy.....	0 12 0 15
Slating nails—		" " 3/4 in.....	2 45	" 5-16.....	0 13	No. 2.....	0 35 0 40
1 1/2 and 1 1/4 inch per 100 lbs..	0 95 0 00	" " 1 1/4 in.....	2 90	" 3/4.....	0 13	Saddlers'.....	0 26 0 30
1 1/4.....	1 20 0 00	" " 1 1/2 in.....	5 05	3-18.....	0 13 1/2	Int. French Calf.....	0 20 0 25
1.....	1 50 0 00	" " 2 in.....	6 30	Manilla 7-16.....	0 13 1/2	English Oak.....	8 00 9 00
Common barrel nails—		per 100 ft. nett.	9 35	" 3/8.....	0 13 1/2	Rough.....	0 70 0 75
1 1/2 inch per 100 lbs.....	1 00 0 00	Steel, cast per lb.....	0 08 0 10	" 5-16.....	0 14	Dongola, extra.....	0 38 0 42
1.....	1 00 0 00	" Spring, 100 lbs.....	2 50 0 00	" 3/4.....	0 14 1/2	No. 1.....	0 20 0 22
1/2.....	1 25 0 00	" Tire.....	1 30 0 00	" 3-16.....	0 14 1/2	ordinary.....	0 30 0 32
3/4.....	1 50 0 00	" Sleigh shoe, 100 lbs..	1 65 0 00	Lath yarn.....	0 10 1/2	Colored Pebbles.....	0 20 0 25
Clinch nails—		" Machinery.....	2 00 0 00	Wire Nails.		Calf.....	0 12 0 20
3 inch and longer per 100 lbs	0 60 0 00	Tin Plates:		Base Price.....	1 90	Oils	
2 1/2 and 2 3/4 inch.....	0 65 0 00	IC Coke.....	2 85 3 00	Carload.....	1 85	Cod Oil.....	0 37 1/2 0 42 1/2
2 and 2 1/4 inch.....	0 70 0 00	IC Charcoal.....	3 25	2d extra.....	1 00	S. R. Pale Seal.....	0 45 0 47
1 1/2 and 1 1/2.....	0 95 0 00	IX Charcoal.....		2d f.....	1 00	Straw Seal.....	0 37 1/2 0 38
1 1/4.....	1 20 0 00	IXX.....		3d.....	0 65	Cod Liver Oil, Nfd.....	0 90 1 00
1.....	1 50 0 00	D C.....		4d and 5d.....	0 40	" Norwegian	
Sharp and flat pressed nails		DX.....		6d and 7d.....	0 30	Process.....	1 20 1 30
3 inch and longer per 100 lbs.	1 35 0 00	DXX.....		8d and 9d.....	0 15	Castor Oil.....	0 09 0 11
2 1/2 and 2 3/4 inch.....	1 50 0 00	Terne Plate IC, 20x38.....	6 00	10d and 12d.....	0 10	Castor Oil brls.....	0 09 0 10
2 and 2 1/4.....	1 65 0 00	Russ. Sheet Iron.....	0 09 0 10	16d and 20d.....	0 06	Lard Oil, Extra.....	0 55 0 60
1 1/2 and 1 1/2.....	1 85 0 00	Anchors, per lb.....	0 04 0 05	30d to 60d.....	0 06	No. 1.....	0 50 0 55
1 1/4.....	2 50 0 00	Lion & Crown tin'd sh ts.		Hides and Tallow		Linseed, raw, nett.....	0 48 0 49
1.....	3 00 0 00	22 and 24 gauge case lots	5 50	Montreal Green Hides		boiled, nett.....	0 51 0 52
Nails packed in 50 lb. kegs		less.....	5 75	No. 1.....	0 00 0 09 1/2	Olive, pure.....	0 00 0 00
charged 10 cents per 100 lbs.		26 gauge.....	0 00 0 00	No. 2.....	0 00 0 08 1/2	Extra, qt., per case.....	3 00 3 70
extra.		Lead: Pig, per 100 lbs; ..	3 75 3 90	No. 3.....	0 00 0 07 1/2	Turpentine, nett.....	0 00 0 40
Clinch and Pressed Nails		Sheet, per 100 lbs.....	4 00 4 25	Cannery pay \$1 extra for		Imperial Oil Co's. Oils:	
only packed in 50 lb. boxes		Shot, per 100 lbs.....	6 00 6 50	sorted, cured & inspect'd		650 Imperial Cylinder.....	0 65 0 74
boxes to be charged at sche-		less 10 p.c.....	7 00 7 00	Sheepskins.....	1 00 0 00	500 Imperial Engine.....	0 40 0 45
dule prices.		Lead Pipe, per 100 lbs.....	7 00 0 00	Clips.....	0 00 0 00	Majestic Cylinder.....	0 75 0 5
		ees 25 p.c.....	5 00 5 25	Lambskins each.....	0 00 0 30	Majestic Engine.....	0 40 0 5
		Zinc: Sheet.....	5 00 5 25	Calfskins, No. 1.....	10 00 0 00	Premier Cylinder.....	0 50 0 8
		Spelter per 100 lbs..	5 25 6 06	No. 2.....	0 08 0 00	Premier Engine.....	0 35 0 4
				Horse hides west, No. 1	0 00 2 00	Perfection Engine & Dyn.....	0 30 0 4
				City No. 2.....	0 00 1 50	Phenix Machine.....	0 22 0 2

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

The SYMPHONY, A Home Orchestra.

Operas, Waltzes, Nocturnes, etc.



The Symphony is an instrument which will reproduce automatically any piece of music. You simply insert in the opening over the key board the roll of music you want to hear, draw the stops, which are toned like flutes, clarionets, violins, etc., and immediately the music pours forth in a manner beyond conception. The time is governed by a stop also, leaving nothing to be desired. You draw the stops according to your own taste, thereby becoming the conductor, so to speak of your own orchestra.

Thousands are in use giving constant pleasure to as many happy owners.

Any piece of music can be obtained and nothing is too difficult for the SYMPHONY to execute in the most surprising manner. You can also use the key-board.

PRICES, \$175.00 TO \$800.00.

Wilcox & White Organ Co'y,
 Manufacturers,
 Established 1876. MERIDEN, CONN., U.S.A.
 See Advert. FOR SALE elsewhere.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 7, 1898.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		Salt.		Wool.		Ports—	
Car Lots Store, [2. p.c. off]	\$ c. \$ c.	Liverpool per bag	\$ c. \$ c.	Fleece comb. ord.	\$ c. \$ c.	Tarragona	\$ c. \$ c.
American P.W.	0 12 0 13	Canadian, in small bags	0 10 0 00	do clothing	0 00 0 00	Sandeman	2 00 0 00
do W.W.	0 15 0 16	Canadian, Quarters	0 25 0 30	do Combing	0 00 0 00	Warter & May	2 10 0 00
Astral	0 10 0 12	Factory Filled per bag	1 00 1 25	Pulled	0 21 0 22	Sherries—Pen artin	2 00 0 50
Benzine American	0 20 0 23	do Quarters	0 25 0 30	Brushed	0 23 0 24	Wiedom & Warter's Sherries	2 00 0 50
do Canadian	0 12 0 14	Special Dairy, per brl.	0 45 0 50	North West	0 00 0 00		
Glass.		quartera	0 45 0 50	B. A. Scoured	0 23 0 35		
Unted inches, 00 to 25	0 00 1 50	Spl Cheese Salt p bag 200 lb	1 25 1 50	Natal	0 17 0 18	Clarets—	
do 26 to 40	0 00 1 60	Turk's Island per bush	0 30 0 35	Cape	0 15 0 16	St. Juliens	2 60 2 85
do 41 to 50	0 00 3 30			Australian greasy	0 17 0 21	Barton & Guetter	4 00 25 00
do 51 to 60	0 00 3 50			" scoured	0 31 0 32	Nat. Johnson & Sons	4 00 25 00
		Tobacco duty paid.				J. Calvet & Co	4 50 40 00
Paints, &c.		No. 1 Black Chewing, cade	0 50 0 65	Waste.		Champagnes—	
Lead pure 50 to 100 lb. lgs.	0 00 5 62	No. 2 do	0 50 0 60	No. 1, White Cotton	0 07 0 03	Pommery, Fils & Co	28 00 30 00
do No. 1	0 00 5 35	Old Chum br't do sol. 8s.	0 72 0 80	" 2, " "	0 05 0 07	G. H. Mum	25 00 30 00
do No. 2	0 00 4 87	Navy, Bright Smoking 8s.	0 70 0 71	" 3, " "	0 06 0 06	Ferrier, Jonet & Co	28 00 30 00
do No. 3	0 00 4 60	do do do 5s.	0 69 0 60	No. 1, Colored Cotton	0 04 0 03		
White Lead, dry	0 00 7 01	Derby Plug Smk'g sol. 12s.	0 64 0 60	" 2, " "	0 01 0 04	Brandies—	
Red Lead	4 25 4 37	do do do 7s.	0 64 0 60	" 3, " "	0 03 0 04	Hennessy .gal.	7 00 8 50
Venetian Red Eng'h.	1 50 1 75	do do do 3s.	0 64 0 60			1 Star..... cases	12 75 14 00
Yel. Ochre, French	1 25 3 00	Myrtle Navy Plug Smk'g sol	0 74 0 00	Wines, Liquors, &c.		Scotch Whiskeys	
Whiting, ordinary	0 40 0 55	Old Chum Plug Smk'g sol 4s	0 81 0 00	Ale—English..... qts	2 50 2 55	Dewars Scotch extra spec.	12 25 13 00
do Gilders	0 50 0 70	do Smoking sol.	0 81 0 00	"	1 62 1 67	Spl. Liqueur.....	9 25 10 00
do Paris, do	0 35 1 00	do and R. & R. 8s.	0 81 0 00	Porter—		Jas Watson & Co. Dundee	9 75 10 25
English Cement, caek	2 25 2 35	do Out Smoking, 9s.	0 84 0 00	Dublin Stout..... qts	2 40 2 45	3 star Glenlivet, per case.	9 75 10 25
Belgian Cement	2 30 2 45	Myrtle do do	0 84 0 00	do do	1 57 1 62	do do	8 75 9 25
Fire Bricks per 1000	19 00 23 00	Can. Chewing, do	0 46 0 47	Spirits Canadian—per gal.		Old Glenlivet..... per gal	4 80 6 00
Fire Clay	1 50 1 75	do Smoking, Plug	0 49 0 59	Alcohol..... 65, O.P.	4 65 0 00	Watson's Old Scotch qt. ca	6 75 7 25
Rosin	2 75 4 50			do	4 25 0 00	do do pta, per ca	7 75 8 75
Glue:		W. D. & H. O. Wills.		Club Whisky	2 25 0 00	Gin—	
Domestic Broken Sheet	0 11 0 14	(A. Gerth, agent.)		Corby's IXL Rye, qts	3 60 0 00	De Kuyper red cases.....	11 30 11 50
French Casks	0 10 0 12	Westward Ho, 1/2 lb. tins	0 00 0 50	" XTC "	8 00 8 50	do green do	5 00 6 00
do brls	0 00 0 13	Meridian (Cavendish 1/2 lb.)	0 03 0 75	Rye Whisky	6 00 6 50	do hnds.....	3 00 3 15
American White, brls	0 15 0 20	Traveller	0 00 0 50	Canadian Wines		Irish Whisky—	
Coopers' Glue	0 18 0 24	Three Castles	0 00 0 50	Golden Diann, qts	cases gal.	Geo Roe & Co. 1 star, qts	9 50 0 00
Golden Ochre	0 04 0 04	Bristol Bird's Eye	0 00 0 50	Fine Old Port	6 00 0 00	do do 3 stars, qts	9 70 10 50
Brunswick Green	0 04 0 10	Capetan Navy Cut	0 00 0 50	Niagara	5 00 1 25	John Jamieson & Co.	5 50 11 50
French Imperial Green	0 11 0 15	Capetan Cigarettes, 10s. 50s.	0 15 0 75	Burgundy	5 00 1 25	Angouster Bitters, per	
Vermillionette	0 12 0 40	Gold Plaks, 10s, 5s.	0 15 0 75	Claret	4 50 1 00	case of 2 doz	14 50 15 00
Genuine Quicckilver	0 75 0 80	Three Castles, 10s, 5s	0 20 1 00	Dry Concord	4 50 1 00	Banagher Irish Whisky, qts	9 75 10 25
No. 1 Furnit's Varn'h, pr. gal	0 60 0 65	Gold Tip, 50s, 100s.	1 25 2 50			do do per gal	4 00 4 25
Extra do do	0 75 1 00	Gerth's Smoking, per lb.	0 00 1 60			Watson's Old Irish, qts, pr ca	6 75 7 75
Brown Japan	0 55 1 20					do do pta per cs.	7 75 8 75
Black Japan	0 50 1 00						
Orange Shell, No. 1	1 30 2 00						
do do Pure	2 00 2 20						
White do	2 25 2 40						
Putty Bulk per caek	1 05 1 70						
Paris green in drum 1 lbspk	0 16 0 18						

THE CANADA SUGAR REFINING CO., Limited, MONTREAL.

Manufacturers of REFINED SUGARS of the well-known Brand



the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, not Surpassed anywhere.

LUMP SUGAR, in 50 and 100 lb. boxes, "CREAM" SUGARS, (not dried),
 "CROWN" GRANULATED, YELLOW SUGARS of all grades and Standards.
 Special Brand, the finest which can be made, SYRUPS of all grades in brls. and half brls.
 EXTRA GRANULATED, very Superior Quality. SOLE MAKERS of high class Syrups
 in tins, 2 lb. and 5 lb. each.

H. A. GERTH

2235 St. Catherine St., (Queen's Hall Block) MONTREAL

DIRECT IMPORTER OF

HIGH-CLASS Havana Cigars

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 W. D. & H. O. WILLS,
 Bristol, Eng.
 TOBACCOES.

Three Castles
 Bristol Bird's Eye
 Capetan Navy Cut
 Traveller (Cavendish)
 Meridian (Cavendish)

—THE total exports of canned lobster from Halifax to 1st inst were 66,042 cases valued at \$660,420. At the same date last year the shipments amounted to 60,450 cases, showing an excess so far this year over last of 5,586 cases. The figures by countries last year and this are as follow:—

	July 1, 1897.	July 1, 1898.
Great Britain	28,463	37,887
United States	9,692	6,046
Other countries	22,301	22,169
Totals	60,450	66,042

JAMES MURRAY,

of ST. JOHN'S, Newfoundland,
 GENERAL * COMMISSION * AGENT.
 Respectfully solicits trial consignments in the following lines of goods handled:
 Flour and Breadstuffs, Pork, Beef, and General Provisions, Sugar and Molasses, Nova Scotia and P.E.I. produce, Canadian products of all kinds, Tea, Manufactured Goods, Proprietary Articles.
 Fish, Oil and Newfoundland Products.

Safe for Sale.

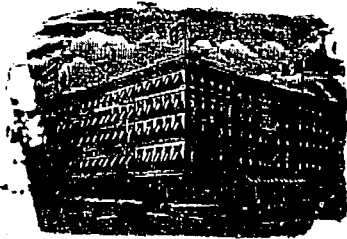
A Fire and Burglar Proof Safe in first-class order. Is being sold merely to make room for a larger one. Cheap. Can be seen at the office of

Journal of Commerce

—THE Newfoundland Rly. inaugurated its quick connection between St. Johns, Port Aulasque and North Sydney, C.B.—steamer Bruce to mainland—on Dominion Day. A trip to Newfoundland will be looked upon in future by mid-Canadians as nothing out of the ordinary. The quick Intercolonial train service, and six hour sea voyage, makes unnecessary the delay and objection of the all sea route from Montreal with its trying trip across the banks, although we doubt not this will still be favored by the tourists to whom the journey is everything and destination nothing.

—ACCORDING to recent reports from the leading lumber markets of Great Britain, trade conditions are better in that country than at this time a year ago. At both London and Liverpool the importations during May showed a falling off and, consumption being well maintained, stocks have been somewhat reduced. Prices have not materially changed within recent time, but there is an upward tendency on many kinds of lumber and the outlook generally is considered quite favorable. The situation in Canada is more hopeful in the maritime provinces. A fair quantity of spruce has been sold for shipment to France and the east coast of England, and in view of the light production of logs last winter, and the apparent decision of shippers to hold stock, it is believed that prices will improve before many weeks. In Quebec province, local demand is much accelerated; contracts for several large buildings in Montreal, including the new St. Jean Baptiste Church and a theatre building for the Western Theatre Company having considerably enlivened the market.

Leading Hotels in Canada.



ROSSIN HOUSE, TORONTO, Canada.

A. Nelson, Proprietor.

The proprietor has found necessary owing to the increased patronage of this popular Hotel to increase its capacity by an addition of 76 rooms, elegantly furnished en suite with baths, now ready for occupation. The latest exposed sanitary plumbing has been adopted throughout. THE ROSSIN is admittedly the largest, best appointed and most liberally managed hotel in the Province, having accommodation for 500 guests.

A. NELSON, Proprietor.

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This property is well located for factories. The Canadian Pacific Railway passes through its centre, and "slidings" may be constructed to any point on it. EASY OF ACCESS BY ELECTRIC CARS. TERMS EASY.

Apply to HENRY HOGAN, Prop.

St. Lawrence Hall, MONTREAL.

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THE PALACE HOTEL OF CANADA.

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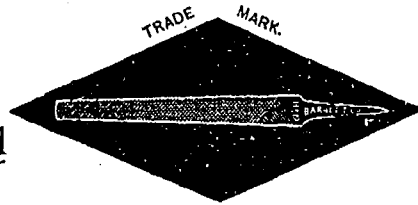
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Inc. 1895.

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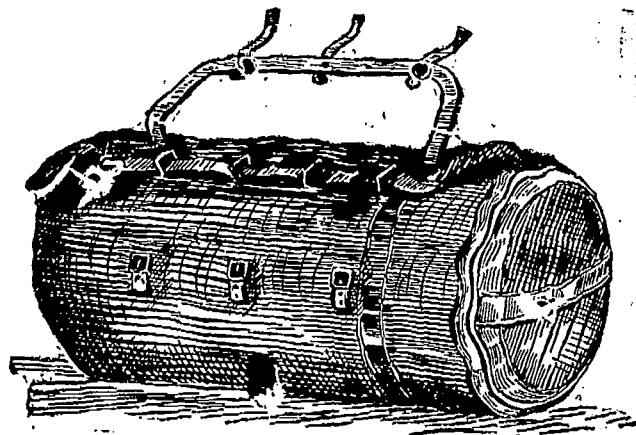
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N.B.—Where practicable, samples, if not too heavy, will be sent to intending purchasers on approval. Correspondence invited. Reference may be had to the *Journal of Commerce.*

SECURITIES.		London June, 23.	
British Columbia, 1877 6 p.c.	117	122	
1887, 4 1/2 per cent ...	110	113	
Canada, 4 per cent. loan, 1880	107	109	
3 per cent. loan, 1888	101	103	
Debs. 1884, 3 1/2 per cent.	106	108	
Railway and other Stocks.		June, 23.	
Quebec Province, 5 p. c., 1874.....	106	110	
1876, 5 p. c.	106	110	
1880, 4 1/2 p. c.	101	106	
1883, 5 p. c.	114	116	
Atlantic & Nth. Western 5 p. c. Gua 1st M. Bds	125	123	
100 Buffalo & Lake Huron £10 shr.	13	13 1/2	
100 do 5 1/2 p. c. 1st mort.	142	145	
100 do 2nd mort	142	145	
300 Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov.	102	104	
Canadian Pacific \$100.....	85 1/2	85 3/4	
100 Grand Trunk, Georgian Bay, &c.... 1st M.	104	106	
100 Grand Trunk of Canada Ord. stock. 8	8	8 1/2	
100 2nd equip. mtg. bds. 6 p. c.	132	134	
100 1st pref. stock. 5 p. c.	72 1/2	72 1/2	
100 2nd pref. stock.	51 1/2	51 1/2	
100 3rd pref. stock.	23 1/2	23 1/2	
100 5 p. c. perp. deb. stock.	139	142	
100 4 p. c. perp. deb. stock.	105	106	
100 Great Western shares, 5 p. c.	120	133	
100 Hamilton & N. W., 6 p. c.	160	162	
100 M. of Canada Stg. 1st Mort. 5 p. c.	107	109	
100 Montreal & Champlain 5 p. c. 1st mtg. bds	103	105	
100 N. of Canada, 1st mtg., 5 p. c.	103	105	
100 Quebec Central, 5 p. c. 1st Inc. Bds.	36	38	
100 T. G. & B. 4 p. c. bonds, 1st mort.	111	113	
100 Well., Gray & Bruce, 7 p. c. bds. 1st Mort	106	111	
100 St. Law. & Ott. 4 p. c. Bds.	110	112	
MUNICIPAL LOANS.			
100 City of London (Ont) 1st pref 5 p. c.	000	000	
100 City of Montreal stg. 5 p. c. 1874	102	104	
100 City of Ottawa, 4 1/2 p. c. stg.	107	110	
redeem 1873	108	110	
redeem 1875	110	113	
100 City of Quebec, p. c. redeem 1875 .. redeem 1878	112	114	
100 City of Toronto, 4 p. c. 1889-93.	102	106	
6 p. c. stg. con. deb. 1874	110	113	
5 p. c. gen. con. deb. 1879	117	119	
4 p. c. stg. bonds,	106	108	
100 City of Winnipeg deb., 1894, 5 p. c. Deb. scrip. 1883, 5 p. c.	116	118	
118	120		
MISCELLANEOUS COMPANIES.			
100 Canada Company	20	28	
100 Canada North-West Land Co.	2	5	
100 Hudson Bay	20 1/2	20 3/4	

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HAMILTON,	The Royal,	Hood Bros
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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,	Paleley House,	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	
PARIS,	Arlington Hotel,	John Baland
PETERBORO,	The Oriental,	Graham Bros.
SARNIA,	The Belchamber,	John Buckley
STOUFFVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's,	McGaw & Winnett
Trenton, Ont.,	Gilbert House,	T. H. Bleecker
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WINDSOR,	The Crawford,	Cooney & Son
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the right person.

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations July 4, 1898

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3¼-6mos.	350	\$50	129¼
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	108¼
Guarantee Co. of North America.....	18,372	6	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, June 23, 1898 Market value p. p'd up sh.

Alliance Assur.....	250,000	.....	20	2 1-5	10½	11
Atlas.....	24,000	24 p. s.	50	6	£28½	£39½
British and Foreign Marine.....	67,000	25	20	4	23	24
Caledonian.....	21,500	24	25	5	235--0	286
Commercial U. Fire, Life and Marin.....	50,000	25	50	5	43	44
Guardian Fire and Life.....	200,000	5¼	10	5	10	10½
Imperial Fire.....	60,000	20 p. s.	20	5	23½	29½
Lancashire Fire.....	136,493	5	20	2	4½	5
Lion Fire.....	100,000	3	8½	1¼	8	5½
London and Lancashire Fire.....	85,100	22	25	2½	18½	19½
London Assurance Corporation.....	35,862	20	25	12¼	57	59
London & Lancashire Life.....	10,000	10	10	2	63	7½
Liv. & Lon. & Globe Fire and Life.....	391,762	35	st.	2	52	53
Northern Fire and Life.....	30,000	*22½	100	10	80	82
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6¼	43½	42
Norwich Union Fire.....	11,000	*33¼	100	12	121	127
Phoenix Fire.....	63,776	25	50	5	241	242
Royal Insurance Fire and Life.....	125,234	55½	20	3	54	55
Sun Fire.....	240,000	8s 6d p. s.	10	10	11	11½
Union.....	45,000	18 p. s.	10	4	21	5

* Excluding periodical cash bonuses.

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The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT OF THE YEAR ENDING DECEMBER, 31st, 1896

Assets,	\$184,935,690.80
Reserve on Policies (American Table, 4 p.c.)	\$168,221,916
Liabilities other than Reserve	1,623,951
Surplus	15,089,822
Receipts from all sources	41,953,145
Payments to Policy-holders	20,885,472
Whole Life Risks assumed and renewed, 219,308 policies.....	637,726,276
Risks in force, 273,213 policies, amounting to	802,867,478

NOTE.—The above statement shows a large increase over the business of 1895 in amount at risk, new business assumed, payments to policy-holders receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year.

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FAYETTE BROWN, Manager, MONTREAL

The **GILBERT**

Blasting and
Dredging Co., Ltd.,

CONTRACTORS,

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LARDINE MACHINE - -
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Manufactured by

McCOLL, BROS. & CO., TORONTO.

OILS.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$1,331,448.27
 Premium Income, 1898 - - - 349,588.62
 Dividends to Policyholders, 1898 - 39,246.47

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

J. K. McCutcheon, H. Russell Popham,
 Supt. of Agencies. Local Manager Province of Quebec.

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

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

The Best Company FOR THE BEST RISKS

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

If you think of insuring study the record of

The Temperance & General Life Assurance Co'y,

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

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ESTABLISHED 1824.

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

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

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THE OLDEST SCOTTISH FIRE OFFICE.

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LANSING LEWIS, Manager.

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: TORONTO, Ont.

President, - John L. Bialkic.

Vice-Presidents,

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

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

Cash Income \$ 699,559.49
 Net Surplus 427,121.33
 Assets 2,773,177.22
 Insurance in Force 18,945,373.00

WM. McCABE, Man.-Dir.

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

180 St. James St., Montreal, Que.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

Available Assets, - - - \$58,563,900
 Funds Invested in Canada, - \$2,110,000

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

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G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

MONTREAL.

THE WATERLOO MUTUAL Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

GEORGE RANDALL, Esq., President; JOHN SHUB, Esq., Vice-President; C. M. Taylor, Esq., Secretary; John Killer, Esq., Inspector.

MERCANTILE

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INCORPORATED 1874.

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 JOHN SHUB, Vice-Pres.
 ALFRED WRIGHT, Secretary.
 T. A. GALE, Inspector.

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Incorporated 1886.

Capital - - - \$250,000.

Head Office: 10 Place d'Armes, MONTREAL
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INDIA PALE ALES &... MILWAUKEE LAGER.

Families Supplied in Wood or Bottle.

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OF NEW YORK.

EDWARD W. SCOTT, President.

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 General Manager for Canada,

7 Yonge Street: TORONTO

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New York, April 29th, 1896.

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

Address all communications,

Montreal Pharmaceutical Journal,

53 St. Sulpice St. MONTREAL

NEW YORK LIFE

INSURANCE COMPANY,

JOHN A. McCALL, President.

January 1st, 1898.

Total Assets.....	\$800,694,441
Surplus Reserved Fund....	\$16,195,926
Net Surplus, after setting aside the above.....	17,176,105
Total.....	33,372,031
Paid for Insurance in Force.....	877,020,925
Gain in Insurance in Force during 1897	50,204,277

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

WESTERN CANADA BRANCH,
496½ Main St., Winnipeg, Manitoba.
NEW BRUNSWICK BRANCH,
120 Prince William St., St. John, New Brunswick.
TORONTO BRANCH, 20 King St., East, Toronto, Ont.
HALIFAX BRANCH,
Barrington and Prince Sts., Halifax, N. S.

R. HOPE ATKINSON.

AGENCY DIRECTOR,
Company's Building, MONTREAL

Established 1857.

The Jas. Robertson Co., Ltd.

Metal Merchants and Man'rs.,

Cor. William, Ann & Dalhousie Sts., MONTREAL.

Pig Sheet, Pipe Shot Bar, Red and White Lead ground in oil, Oils, Varnishes and Colors, etc.

Sanitary Ware, general assortment of Plumbers', Steamfitters' and Tinsmiths' supplies.

Man'rs of all kinds of SAWS, Gang, Mill and Circular, Crosscut and other Saws.

Established 1809.

North British & Mercantile

Insurance Company.

Total Funds, Dec. 1896,	\$67,244,580.00
Canadian Investments,	6,466,460.08

Directors:

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

Thos. Davidson, Managing-Director.

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

C. 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.

C. 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,

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Manager, P.O.

The Royal-Victoria LIFE Insurance Co.

President,
JAMES CRATHERN.

Head Office: MONTREAL.

Medical Director,
T. G. RODDICK, M. D.

General Manager,
DAVID BURKE, A.I.A., F.S.S.

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HON. SIR J. A. CHAPLEAU. ANDREW F. GAULT.

Treasurer & Acting Secretary,
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Full deposit in Government Securities for the protection of policy-holders made with the Government of Canada.

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A GREAT MISTAKE.

The Bovril itself, the Soup Nodules, and other of the preparations can be used with

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Every Family Grocer should have them in stock and push their sale, for the following reasons they

Yield a Fair Profit, Have No Loss by Long Keeping,

Give Satisfaction to Purchasers, and Occupy Very Small Space.

Family Grocers, if you do not have these goods, add them at once as one of your staple lines of stock. They are prepared only by
30 FARRINGTON ST., LONDON, ENGLAND.

BOVRIL, Limited,

25 and 27 ST. PETER ST., MONTREAL, CANADA.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

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

Head Office. - Toronto. Ont.

Hon: GEO. COX, Presl. J. J. KENNY Vice-Presi. & Man.-Dir.
C. C. FOSTER, Secretary.

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

190 ST. JAMES STREET.

THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.

LONDON.

ESTABLISHED 1803.

SUBSCRIBED CAPITAL,	\$8,000,000
PAID-UP CAPITAL,	1,600,000
TOTAL INVESTED FUNDS OVER	8,000,000

Canadian Branch:

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

G. R. KEARLEY, RESIDENT MANAGER.

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 LONDON

Guarantee and Accident Com'y, Limited

Of London, England.

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

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Canada Branch, TORONTO.

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