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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 44. No. 20
NEW SERIES.

MONTREAL, FRIDAY, MAY 28, 1897.

M. S. FOLEY,
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

Kirby Beard Co.

LIMITED

RAVENHURST WORKS,
BIRMINGHAM and REDDITCH,
ENGLAND.

Makers of . . .

Needles, Pins, Hairpins

and other Birmingham Smallwares.

Samples and Stock with

McINTYRE, SON & CO.

MONTREAL,

Sole Agents for Canada.

GRANITE * MILLS,

ST. HYACINTHE, P.Q.

Manufacturers of

Flannels, Etoffes,

Tweeds & Dress Goods,

Hosiery & Underwear,

Lumbermen's

. . . Knitted Boots.

MONTREAL FELT HAT WORKS

1878—PARIS EXHIBITION—1878.

Prize Medal Awarded for our manufacture of Felt Hats.

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

FUR GOODS Of Our Own Manufacture

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

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

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

JAMES CORISTINE & CO.

Warehouse: 471 to 477 St. Paul St.,

MONTREAL.

Leading Wholesale Houses.

Our Explanation

The consideration and attention we give every garment we sell is our plea for business, and our watchfulness doesn't stop with the selling; it is further reaching. The goods must bear out their promises or else we insist upon their return.

That is the meaning of the guarantee we put in the pocket of every garment, and the reason we call it our Silent Salesman.

H. SHOREY & CO.

Wholesale Clothiers and
Manufacturers of Rigby Goods,

MONTREAL.

The following Brands
Manufactured by . . .

—THE AMERICAN TOBACCO CO.—
OF CANADA, Limited'

Are sold by all the Leading Wholesale Houses . . .

CUT TOBACCOS.

Old Chum,

Seal of North Carolina,

Old Gold.

CIGARETTES—

Richmond Straight Cut,

Sweet Caporal,

Athlete, Derby.

MARK * FISHER, * SONS

AND COMPANY,

Merchant Tailors and
Woollen Buyers

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

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

STAPLE WOOLLENS

than we are doing at present,

Our Tailors' Trimming Dep.

is also more than usually complete.

Mark Fisher, Sons & Co.,

VICTORIA SQUARE, MONTREAL

Leading Wholesale Houses.

THE Ames, Holden Co.

Of Montreal [Limited.]
Manufacturers of

Fine BOOTS
AND SHOES,

AND SOLE AGENTS FOR THE CELEBRATED

Granby Rubbers.

STOCKS CARRIED AT

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

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

Spring Goods

H. A. Nelson & Sons Co., Ltd.,

MANUFACTURERS OF

CORN BROOMS, WHISKS, BRUSHES,
WOODENWARE, PAILS,
TUBS AND MATCHES

WE CONTROL

"SOVEREIGN" MATCHES,
SURE DEAL & CROWN PLAYING CARDS,
Celebrated "K. B." RAZORS,

The best in the world.

H. A. Nelson & Sons Co., Ltd.,

59 to 63 St. Peter St., Montreal.

TORONTO SAMPLE ROOMS,

56 & 58 FRONT ST. WEST.

John Fisher, Son & Co.

442 and 444 St. James Street,

MONTREAL.

WOOLLENS

AND

Tailors' Trimmings

Full Samples are now in the hands of our travellers. Kindly reserve orders until you have seen our line, which is the largest and most varied we have ever shown.

Samples Forwarded on Application.

JOHN FISHER & SONS

Manufacturers and Merchants,
HUDDERSFIELD, Eng.

The Chartered Banks.

BANK OF MONTREAL.

Notice is hereby given that a Dividend of Five per cent, for the current half-year, (making a total distribution for the year of Ten per cent.) upon the paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking-House in this City, and at its Branches, on and after

TUESDAY, THE FIRST DAY OF JUNE, NEXT.

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

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on Monday, the Seventh day of June next. The Chair to be taken at One o'clock.

By order of the Board,

E. S. CLOUSTON,
General Manager.

Montreal, 15th April, 1897.

THE BANK OF TORONTO

DIVIDEND No. 82.

Notice is hereby given that a Dividend of Five Per Cent. for the current half year, being at the rate of Ten Per Cent. Per Annum, upon the paid-up capital of the bank, has this day been declared, and that the same will be payable at the bank and its branches on and after

TUESDAY, THE FIRST DAY OF JUNE NEXT.

The transfer books will be closed from the seventeenth to the thirteenth days of May, both days included.

The Annual General Meeting of Shareholders will be held at the Banking House of the institution, on Wednesday, the sixteenth day of June next. The chair to be taken at noon.

By order of the Board,

GENERAL MANAGER.
The Bank of Toronto, Toronto, 28th April, 1897.

Banque Ville Marie.

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 half year, ending 31st May, 1897, and that the same will be payable at the Head Office, in this city, on and after

THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the shareholders will be held at the Head Office, 163 St. James St., in this city, on Tuesday, 15th of June next, at noon.

By order of the Board,

W. WEIR,
President.

Montreal, 21st April, 1897.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.
Incorporated by Royal Charter in 1840.
Paid-up Capital, - - - £1,000,000 Stg.
Reserve Fund, - - - 275,000 "

London Office, 1 Clement's Lane, Lombard St., E.C.
COURT OF DIRECTORS:

J. H. Brodie, Ed. Arthur Hoars.
John James Cater, H. J. B. Kendall.
Gaspard Farrer, J. J. Kingsford.
Henry K. Farrer, Frederick Lubbock.
Richard H. Glyn, George D. Whatman,
Secretary, A. G. Wallis.

Head Office in Canada - St. James St. Montreal
H. STIKEMAN, General Manager.
J. ELMSLY, Inspector.

Branches in Canada:
London Ottawa Brandon, Man.
Brantford Montreal Kaslo B.C.
Paris Quebec Rossland, B.C.
Hamilton St. John, N.B.V. Sandon, B.C.
Toronto Fredericton, N.B. Slocan City B.C.
Kingston Halifax, N.S. Trail B.C. (Sub-Agency
Winnipeg, Man. Victoria, B.C.
Vancouver, B.C.

Agents in the United States:
New York, (52 Wall St.) W. Lawson and J. C. Welsh.

SAN FRANCISCO, (120 Sansome Street,) H. M. J. McMichael and J. R. Ambrose.

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

FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand. Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcnard, Krauss & Co. Lyons—Credit Lyonnais.

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

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.
HEAD OFFICE: MONTREAL.
Paid-up Capital, \$2,000,000
Reserve Fund, 1,400,000

BOARD OF DIRECTORS:
JOHN H. R. MOLSON, President.
S. H. EWING, Vice-President.
W. M. Ramsay.
Henry Archbald, Sam'l Finley.
W. M. Macpherson, J. P. Cleghorn.
F. WOLFERSTAN THOMAS, Gen. Manager.
A. D. DURNFORD, Inspector.
H. LOCKWOOD, Assistant Inspector.

BRANCHES:
Aylmer, Ont. Montreal, P.Q. St. Thomas, Ont.
St. Catherine St.
Branch.

Brockville, " Morrisburg, Ont. Toronto, "
Calgary, " Norwich, " Toronto Jc. "
Clinton, " Ottawa, " Trenton, "
Exeter, " Owen Sound, " Waterloo, "
Hamilton, " Ridgetown, " Winnipeg, Man.
London, " Smiths Falls " Woodstock, Ont.
Meaford, " Sorel, P.Q.

AGENTS IN CANADA:
Quebec—Eastern Townships Bank.
Ontario—Dominion Bank, Imperial Bank of Canada, and Canadian Bank of Commerce.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Merchants Bank of P.E.I. Summerside Bank.

British Columbia—Bank of British Columbia.
Manitoba—Imperial Bank of Canada.
Newfoundland—Bank of Nova Scotia, St. John's.
In Europe

London—Parrs Bank (limited); Messrs. Glyn, Mills, Currie & Co., Messrs. Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Cork—Munster and Leinster Bank, Ltd
Paris, France—Société Générale
Berlin—Deutsche Bank.
Antwerp, Belgium—La Banque d'Anvers
Hamburg—Hesse, Newman & Co.

UNITED STATES:

New York—Mechanics' National Bank; National City Bank; Messrs. W. Watson, R. Y. Hedden, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston—The State National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. San Francisco—Bank of British Columbia. Detroit—Commercial National Bank. Buffalo—The City Bank. Milwaukee—Wisconsin National Bank. Toledo—Second National Bank. Butte, Montana—First National Bank. Minneapolis—First National Bank.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Commercial Letters of Credit and Travellers Circular letters issued available in all parts of the world.

QUEBEC BANK.

Notice is hereby given that a dividend of Three Per Cent. upon the paid up Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at its banking house in this city, and at its branches, on and after

TUESDAY, THE FIRST DAY OF JUNE NEXT

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

The Annual General Meeting of the Shareholders will be held at the Bank on Monday, the 7th of June, next. The Chair will be taken at Three o'clock.

By order of the Board of Directors.
THOMAS McDUGALL,
General Manager.
Quebec, 23rd April, 1897.

The Chartered Banks.

Merchants Bank of Canada

Notice is hereby given that a dividend of four per cent. for the current half-year being at the rate of eight per cent. per annum upon the Paid-up capital stock of this Institution, has been declared, and that the same will be payable at its Banking-House in this city, on and after

TUESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st day of May next, both days inclusive. The Annual General Meeting of Shareholders will be held at the banking-house, in the City of Montreal, on Wednesday, the 9th day of June next. The chair will be taken at 12 o'clock noon.

By order of the Board.
G. HAGUE,
General Manager
Montreal, April, 23rd, 1897.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, .. . \$200,000
Reserve, .. . 25,000

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

AGENTS.

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

THE WESTERN BANK

OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

Capital Authorized - - - \$1,000,000
Capital Subscribed - - - 500,000
Capital Paid-Up - - - 372,400
Reserve - - - 112,000

BOARD OF DIRECTORS:

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

Branches—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.
Correspondence at New York and in Canada—Merchants Bank of Canada. London, England—Royal Bank of Scotland

The Imperial Bank of Canada.

DIVIDEND No. 14.

Notice is hereby given that a dividend of FOUR per cent. and a bonus of 1 per cent. upon the capital stock of this Institution has been declared for the current half-year, and that the same will be payable at the bank and its branches on and after

TUESDAY THE FIRST DAY OF JUNE NEXT.

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

The annual general meeting of the shareholders will be held at the bank on Wednesday, the 16th day of June next, the chair to be taken at noon.

By order of the Board.

D. R. WILKIE, General Manager
Toronto, 22nd April, 1897.

The Chartered Banks.

The Canadian Bank of Commerce.

DIVIDEND No. 60.

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

TUESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive. The Annual General Meeting of the Shareholders of the Bank will be held at the banking-house, in Toronto, on Tuesday, the 15th day of June next. The chair will be taken at 12 o'clock

By order of the Board.

B. E. WALKER, General Manager.

Toronto, April 27th, 1897.

The Ontario Bank.

Notice is hereby given that a Dividend of Two and one-half per cent., for the current half year, has been declared upon the Capital Stock of this institution, and that the same will be paid at the Bank and its Branches, on and after

TUESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st of May, both days inclusive. The Annual General Meeting of the Shareholders will be held at the Banking house in this City, on Tuesday, the Fifteenth day of June next. The Chair to be taken at 12 o'clock noon.

By order of the Board,

C. McGILL, General Manager.

Toronto, 23rd April, 1897.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.

Capital (fully paid up) \$1,500,000
Reserve Fund 1,005,000

DIRECTORS:

CHARLES MAGEE President.
GEORGE HAY, Esq. Vice-President.
Hon. Geo. Bryson, Jr., M.L.C., Alex. Fraser,
John Mather, David McLaren, D. Murphy,
George Hay, Charles Magee.

Branches—Annprior, Carleton Place, Hawkesbury, Keewatin, Kemptville, Mattawa, Pembroke, Parry Sound, Portage la Prairie, Rideau Street, Bank Street, Ottawa, Renfrew, Ont., Rat Portage, Winnipeg, Man.
GEO. BURN, General Manager
D. M. FINNIE, Local Manager.

Eastern Townships Bank.

ANNUAL MEETING.

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

WEDNESDAY, 2nd DAY OF JUNE NEXT.

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

By order of the Board,

WM. FARWELL, General Manager.

Sherbrooke, 1st May, 1897.

The Chartered Banks.

Bank of Hamilton.

Notice is hereby given that a dividend of Four Per Cent. on the capital stock of the Bank, for the half year ending 31st May, has been declared, and that the same will be payable at the Bank and its branches on

FIRST JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive. The Annual General Meeting of Shareholders will be held at the Head Office of the Bank on Monday, 21st June, at 12 o'clock noon.

By order of the Board,

J. TURNBULL,

Cashier.

Hamilton, 20th April, 1897.

THE DOMINION BANK.

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

DIRECTORS:

Hon. Sir. FRANK SMITH President.
E. B. OSLER Vice-President.
Wm. Ince, Edward Leadlay, W. R. Brock.
A. W. Austin, Wilmot D. Matthews.

HEAD OFFICE, TORONTO.

Agencies—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Seaforth, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., cor. College St.; Sherbourne St., cor. Queen; Market Branch, cor. King and Jarvis Sts.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

R. D. GAMBLE, Gen. Manager.

MERCHANTS' BANK.

OF HALIFAX.

Capital Paid-Up, \$1,500,000
Reserved Fund, 1,075,000

BOARD OF DIRECTORS:

THOS. E. IRENA, President.
M. Dwyer, THOMAS RITCHIE, Vice-President,
Hon. H. H. Fuller, M.L.C., Henry G. Bault
Hon. David MacKen

HEAD OFFICE, Halifax, N.S.

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

West End, Notre Dame St. West.

Cote St. Antoine, Green Avenue.

In Maritime Provinces:

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

Correspondents:

Bank of Canada, Merchants Bank of Canada.
New York, Chase National Bank.
Boston, the National Hide & Leather Bank.
Hermuda, the Bank of Bermuda, Ltd.
Chicago, American Exchange National Bank.
London, English Bank of Scotland.
Paris, France, Credit Lyonnais.
Collections made at lowest rates and promptly remitted for.
Telegraphic transfers and drafts issued at current rates.

Banque d'Hochelaga.

Notice is hereby given that a dividend of three and one-half p.c. (3½ p.c.) for the current half year, equal to seven per cent. (7 p.c.) per annum, on the paid-up capital stock of this institution, has been declared and that the same will be payable at the Head Office or at its branches, on and after

TUESDAY, THE FIRST DAY OF JUNE NEXT.

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

By order of the Board,

M. J. A. PRENDERGAST, General Manager.
Montreal, April the 20th, 1897.

The Chartered Banks.

Union Bank of Canada

DIVIDEND No. 61.

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

TUESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st of May, both days inclusive. The Annual General Meeting of the Shareholders will be held on Monday, June 14th, at the Banking House, in this city. Chair to be taken at Twelve o'clock.

By order of the Board.

E. E. WEBB, General Manager.

Quebec, April 23rd, 1897.
April 24, 1897.

The Standard Bank of Canada.

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

TUESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the Shareholders will be held at the Banking-house of the Institution on Wednesday, 16th June next. The chair will be taken at twelve o'clock.

By order of the Board,

GEORGE P. REID, General Manager

Toronto, April 20th, 1897.

Traders Bank of Canada.

Dividend No. 23.

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

TUESDAY, THE 1st DAY OF JUNE NEXT

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

The annual general meeting of shareholders will be held in the Banking House in Toronto on Tuesday, the 15th day of June, the Chair to be taken at twelve o'clock noon.

H. S. STRATHY,

The Traders Bank of Canada. General Manager
Toronto, 20th April, 1897.

HALIFAX BANKING CO.

Incorporated 1872.

Capital Paid-Up, \$500,000
Reserve Fund, 325,000

HEAD OFFICE, HALIFAX, N.S.

DIRECTORS:

ROBE UNLACKE, President.
C. W. ANDERSON, Vice-President.
F. D. CORNETT, JOHN MACNAB, W. J. G. THOMSON
H. N. WALLACE, Cashier.
A. ALLAN, Inspector.

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

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

The Chartered Banks.

La Banque Jacques Cartier.

DIVIDEND No. 63.

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

TUESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to 31st of May next, both days inclusive. The Annual General Meeting of the Shareholders will be held at the Banking House of this Institution in Montreal, on WEDNESDAY, the 16th day of June next. The chair to be taken at noon.

By order of the Board,

TANCREDE BIENVENU,
General Manager.

La Banque Nationale.

On and after SATURDAY, the FIRST of MAY next, this Bank will pay to its Shareholders a Dividend of Two and One-half per cent. upon its Capital for the six months ending on the 30th April next.

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

The Annual Meeting of the Shareholders will take place at the Banking House, Lower Town, on Wednesday, the 13th May next, at 3 o'clock p.m.

The powers of attorney to vote must, to be valid, be deposited at the bank five full days before that of the meeting, i.e. before 3 o'clock p.m. on Thursday, the 13th May next.

By order of the Board of Directors.

P. LAFRANCE,
Manager.
Quebec, 23rd March, 1897.
March 24, 1897.

Business Founded 1795.

American Bank Note Company,

78 to 86 TRINITY PLACE, NEW YORK

ENGRAVERS AND PRINTERS OF

BANK NOTES, SHARE CERTIFICATES
BONDS FOR GOVERNMENTS AND
CORPORATIONS, DRAFTS, CHECKS,
BILLS OF EXCHANGE,
POSTAGE AND REVENUE STAMPS
FROM STEEL PLATES.

With Special Safeguards to Prevent Counterfeiting.

JAMES MACDONOUGH, President.

AUG. D. SHEPARD, Vice-Presidents.

TOURO ROBERTSON, Vice-Presidents.

THEO. H. FREELAND, Sec'y and Treas.

JNO. E. CURRIER, Ass't Sec'y.

J. K. MYERS, Ass't Treas.

Montreal Loan & Investment Co.

(INCORPORATED.)

HEAD OFFICE, - IMPERIAL BUILDING
107 St. James St., Montreal, Canada.

Authorized Capital, .. \$1,000,000.00

OFFICERS AND DIRECTORS:

L. O. DAVID, Esq., President.

ALFRED JOYCE, Esq., Vice-President.

A. W. BELFRY, Esq., Secretary-Treasurer.

W. H. MCCARTHY, Esq., Manager.

G. N. DUCHARME, Esq., Director.

LYNN T. LEET, Esq., Director.

DR. E. P. LACHAPÈLLE, Director.

(President of the Provincial Board of Health and Superintendent of Notre Dame Hospital.)

Chas. Cushing, Esq., MacLaren, Leet & Smith,
Notary Solicitors

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Loan and Savings Company of Ont.

HON. GEORGE A. COX, President.

TORONTO.

Office, No. 26 King St. E., cor. Victoria St

Capital Subscribed, \$2,500,000 00

Capital Paid-Up, 1,250,000 00

Reserve Fund, 335,000 00

Total Assets, 5,464,344 35

Deposits received current rates of interests allowed.

Debentures issued payable in Canada or Great Britain, with half yearly interest coupons attached. Executors and Trustees are authorized by law to invest in the debentures of this Company.

Loans made in large or small sums, on approved real estate security. Lowest rates.

FRED. G. COX, Manager. E. R. WOOD, Secretary

The Dominion Savings
& Investment Society.

London, Canada

Capital Subscribed, \$1,000,000 00

" Paid-Up, 932,474 97

Total Assets, 2,541,274 27

ROBERT HEID, Collector of Customs, President.
T. H. PURDOM, Barrister, Inspecting Director.
N. MILLS, Manager.

THE HAMILTON

Provident and Loan Society

Dividend No. 52.

Notice is hereby given that a dividend of THREE per cent. upon the paid up capital stock of the Society, has been declared for the half year ending 30th June, 1897, and that the same will be payable at the Society's Banking House, Hamilton, Ont., on and after FRIDAY, the SECOND DAY OF JULY, 1897.

The Transfer Books will be closed from the 16th to 30th June, 1897, both days inclusive.

By order of the Board, C. FERRIE, Treasurer
May 25th, 1897.

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

INCORPORATED BY SPECIAL ACT OF THE
LEGISLATURE.

Authorized Capital, - \$2,000,000

Assets, - - - - - 2,417,237

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ALLAN LINE

ROYAL MAIL STEAMSHIPS.

From Liverpool, From Montreal, From Quebec

Steamships.

6 May .. Carthaginian .. 22 " 22 " 2 p.m.

13 " .. *State of California .. 29 " 30 " 9 a.m.

20 " .. Laurentian .. 5 June, 5 June, 2 p.m.

27 " .. *Numedinn .. 13 " 13 " 9 a.m.

4 June .. *Parisian .. 19 " 20 " 9 a.m.

10 " .. Carthaginian .. 26 " 26 " 2 p.m.

17 " .. *State of California .. 3 July 4 July 9 a.m.

*Steamers marked thus are Mail Steamers, carrying all classes of passengers.

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Steerage—To Liverpool, London, Glasgow, Belfast or Londonderry, including every requisite for the voyage, \$23.60 and 23.60 according to Steamer Cape Town, South Africa, \$65.00.

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From Glasgow, Steamships, New York.

14 May Mongolian 28 May 9 a.m.

28 " State of Nebraska .. 11 June Noon.

11 June Mongolian 25 June 8 a.m.

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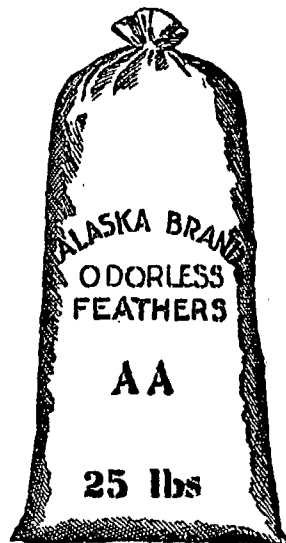
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Commercial Summary.

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.

—New York state will spend \$5,000,000 on canal improvements this year.

—The failures in Canada last week were 37 against 28 for the same week of last year.

—Some large Nova Scotia coal contracts have been placed here recently at a price rather below that of last year.

—By a decisive vote on the 20th inst., the United States Senate recognized the Cubans as belligerents.

—The low price of American coal at New England ports will not allow much Canadian coal to enter that market this season.

—The new tunnel under the Thames at Blackwall, London, was opened by the Prince of Wales on the 22nd inst. It is considered a triumph of engineering skill.

RED BIRDS in Canada.

Among High Grade Bicycles "The Red Bird" takes the lead in popularity, sales, prize-winning, &c. The distinguished patronage of Lord and Lady Aberdeen, and members of the Vice-Regal Suite, and of other popular members of Social and Club circles is significant of the high esteem in which "The Red Bird" are held.

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BRANTFORD, ONT.

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—THE bank clearings at Winnipeg, Hamilton, Toronto, Montreal, and Halifax last week amounted to \$21,688,000, compared with \$22,267,000 the previous week, and with \$19,821,000 last year.

—FINAL returns of Australian gold production for 1896 show a total of 2,375,948 ounces, comparing with 2,359,244 ounces in 1895, and 2,243,716 ounces in 1894. Victoria was by far the largest producer, having a record of 805,087 ounces.

—It has been determined to close the Thorold branch of the Bank of Commerce. The St. Catharines branch is but three or four miles distant—by electric tram. The time must come when Thorold, Merritton and St. Catharines will form one town—or rather city.

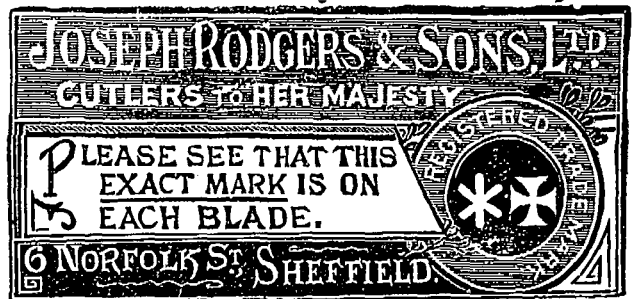
—THE United States imports about 7,000 tons of asbestos annually from Canada. No good deposits of it have yet been found in the United States. There is a good demand for it and it is worth from \$8 to several hundred dollars per ton according to quality.

—THE other deposits in New South Wales are of enormous extent, there being millions of tons in the Dubbo, Mudgee, Orange and other western portions of the colony, but the supply is so largely in excess of the demand that the deposits are at present commercially valueless.

—M. T. McCaffery, manager of the Neepawa branch of the Union Bank of Canada, has been appointed manager of the Winnipeg branch, succeeding Mr. F. L. Patton, who becomes manager of the Dominion Bank branch. Mr. George Bowles, of this city, has been appointed assistant manager of the Union Bank at Winnipeg, while Mr. A. S. Birchall comes to Montreal to fill the office of accountant.

—WE believe in the intelligent use of the spray pump as a means of securing a good fruit crop, but no fruit grower should ever spray trees in blossom. With the arsenites it is deadly poison to bees, and with non-poisonous mixtures it interferes with pollination. Before the buds open and after the blossoms fall is the time to use the spray pump.

—THE heavy rains wash away a great deal of fertility from soils that are exposed to their action. But rainfall makes heavy



James Hutton & Co., Agents, Montreal

H. VINEBERG & CO.
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CASH BUYERS will do well to write for Samples.

contributions to the soil in the various forms of nitrogen. The Mississippi Experiment Station report for 1895 states that the rainfall in that year brought down 3,308 pounds of nitrogen per acre. Thus there are compensations in nature's system.

—DESPITE drouths and other drawbacks, official returns show New South Wales to be unprecedently prosperous, the trade for 1896 being \$28,000,000 over that of 1897. The balance of trade in the colony's favour was five and a quarter millions of dollars, and the surplus about an equal sum. The year's trade total was \$217,855,000—not a bad showing for so young a country.

—THE population of the United States is now nearly double that of the British Isles, yet notwithstanding the disparity in natural resources, the commerce of Great Britain is more than double that of the United States. The British cox trade to come to them; the United States repel trade by hostile tariffs as if it were a plague. —*Philadelphian Record.*

—THE chemist of the Agriculture Department, Washington, says that the coming salad oil will be made of sunflower seed. It is a perfect substitute for olive oil, and will be so cheap that it may be used on the poor man's table. His remark was probably meant to encourage farmers in raising sunflower seed, but it is likely to work the other way. Farmers prefer to raise something that will be dear and not cheap.

—THE Prussian railroads received during the fiscal year ending April 30, 1,091,000,000 marks in gross income. After deducting operating expenses, interest on bonds, etc., a net balance of about 250,000,000 marks will remain for the State. The increase of 1,573 marks per kilometre (\$600 per mile) in the gross receipts as compared with the previous year gives a fair gauge of the prosperous business conditions prevailing in Germany.

—THE statements submitted at the annual meeting of La Banque Nationale show the profits of the year, after the usual provision for accrued interest on deposits, to have been \$146,179. Of this sum, \$60,000 was devoted to dividends, at the rate of 5 per cent per annum; \$51,633 was set apart for bad and doubtful debts, and \$50,000 was carried to the reserve fund. The capital of the bank is \$1,200,000 the reserve fund \$50,000 and the contingent account \$30,000, while \$26,805 is carried forward to the credit of profit and loss.

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MONTREAL.

—THE Grand Trunk is making arrangements with the Dominion Government to run special ice refrigerator cars in connection with cold storage ocean accommodation from Montreal to England. Cars will run from Meaford, Goderich, Sarnia, Warton and Point Edward into Toronto, which will become the central point for connecting with special fast through transit to Montreal. Special cars will also run from Orillia, Beaverton, Lindsay and Belleville straight to Montreal.

—THE first American manufactory to be established in China is the International Cotton Mill Company, located at Poofung, a small town near Shanghai, under the auspices of the American Trading Company, of New York. It is the third cotton mill erected in China. It has 40,000 spindles and two engines of 1,000 horse-power now in motion, and a number of looms will be added soon. The machinery was started early in April with considerable ceremony.

—MR. MULHALL has made a comparison between the savings bank interests of the New England States and other countries. New England has 2,082,000 depositors in such institutions, equal to 42 per cent of the population. In Great Britain the savings bank depositors number 22 per cent of the population. The amount on deposit per capita of the population of New England is \$151, of Great Britain, \$18; of Prussia, \$27, and France, \$19.

—A FIRM at Stratford, Ont., shipped 90 head of cattle last week to Toronto. There were five carloads in all, four of which were intended for export to the markets of the old country while one consisted of stockers for the local trade. The export cattle average 1,300 pounds in weight, while the stockers go about 1,050 pounds. The average price paid was about \$4.40 per cwt. The cattle were all bought in the vicinity of Stratford and competent judges say that it is the finest lot that has been shipped from that vicinity for some time.

—ACCORDING to Ottomar Haupt the supply of gold in the principal bank and treasuries of the world at the end of each year since 1890 has been as follows:

1890.....	\$1,510,600,000	1894.....	\$2,041,100,000
1891.....	1,669,000,000	1895.....	2,132,600,000
1892.....	1,788,000,000	1896.....	2,226,400,000
1893.....	1,895,800,000	*1897.....	2,420,800,000

* April 30.

Russia has at present a much larger hoard of gold than any other country in the world, the Russian bank, treasury and mint holding in January, 1897, \$627,600,000 of the yellow metal.

—THE world's production of copper in 1896 was the largest on record, reaching 373,203 tons, an increase of 33 per cent since 1893. The United States produced last year 203,893 tons, or about 54 per cent of the world's total. Its production has in-

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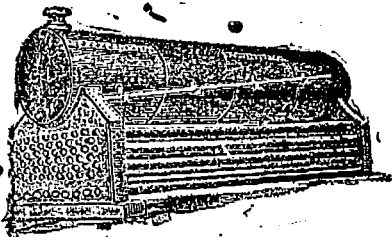
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BRUSH**

Maker of

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Heine Boilers, Power and Hand Elevators,
Blake Stone Breakers—are Specialties.

EAGLE FOUNDRY, - 34 KING STREET,
MONTREAL.

—THE total national debt of the world is \$20,000,000,000, while in 1875 it was \$23,750,000,000. France has the distinction of leading the world in this regard, with a debt of \$6,000,000,000, followed by Great Britain, with \$3,300,000,000. The third on the list is Austro-Hungary, with \$3,030,000,000, while Russia is fourth, with \$2,875,000,000, and Italy fifth, \$2,530,000,000. Spain comes next, with \$1,395,000,000, and the United States is seventh, with \$906,141,952. Germany has a debt of only \$420,000,000. Spain owes comparatively the largest sum to foreigners, while in France the great bulk of the papers are in possession of the Frenchmen themselves. But nearly every other nation is indebted for enormous amounts to its own subjects. France takes the lead as a lending people on account of the good financial standing and the saving propensities of its people. The example of France seems to confirm the proposition that a national debt is a good thing for the prosperity of a people, for in that country the national debt and the general prosperity of the populace have steadily advanced in recent decades in equal proportions.

—THE *Utica Observer* says: "Another railroad is likely to cut through the great northern wilderness, if all reports are true. It is said that the Canadian Parliament has decided to give the Northern New York Railroad a bonus of \$3,000 per mile toward building the road from Ottawa to Cornwall. This road's southern terminus is now at Tupper Lake. It runs northward to Moria and crosses into Canada at Fort Covington. It is said that the intention is to continue the road south from Tupper Lake through Essex and Hamilton counties, to connect with the D. & H. at North Creek, Warron County. The distance is about forty miles, and the region which it is proposed to penetrate is as yet almost an unbroken forest. It comprises the head waters of the Hudson, and should be preserved from encroachment if such a thing be possible. It is probably too late, however, for

the company has a charter and cannot be stopped if it can raise the money with which to build."

—PUBLIC opinion in England does not seem to think that anything practical will result from the investigation into the methods etc., of trusts in U.S.A. The *Daily Chronicle* expresses the view that England will be agreeably surprised if anything of a genuine character to protect public interests is done. It thinks that Mr. McKinley's declaration in his inaugural address against trusts was suspicious, "seeing that the trusts helped him to the Presidency. But it is evident that the Republican party wishes to create the impression that it is in sympathy with the anti-trust feeling, now so strong all over U. S. A." The same journal goes on to say that the Trust Committee is the principal event now going on in America, and the evidence is of interest, "though it is doubtful if anything practical will come of it." Reviewing all the facts of the case, the *Chronicle* thinks that such trusts are inevitable in certain routine industries, but adds that they must be under adequate public control.

—THERE is a lesson for Canadians to learn in the incontrovertible statement that if Spain had kept her forests she might now easily keep Cuba. When her woods were cut away she lost her springs and rivers; therewith she lost her farms and means of livelihood; she lost with food and wealth her schools and arts; her population diminished, her initiative disappeared; therefore she is to-day a weak nation, unrecognized among the powers. All this is the truth of history, and should bring home to the people of Canada an important lesson. We are denuding our forests at an alarming rate, for which senseless act of spoliation those who are to come after us will pay only too dearly. Keep the forests that we may have rivers, keep the birds that we may have crops, and we shall continue to prosper. Save the big trees, save the redwoods, the pines, the spruce and all the rest of the forest giants, and then the rains will come in due season, the soil will bring forth abundantly, and wealth will remain and increase throughout all our borders. Let us learn all this from the present impoverished condition of old Spain. She will lose Cuba because she has no money. Her debts are crushing her worse than are the arms of the Cubans.

—AT Charlottetown, P.E.I., J. M. McLeod & Co., have dissolved. Mr. McLeod, finding the business increasing so greatly, has decided to devote his attention solely to the travelling portion, and leaves the old firm with the good wishes of its successors, A. Alley & Co. Mr. Alley is well-known here, and is popular.—Dr. James Warburton, Surgeon-Major of the 82nd Battalion, leaves here June 3rd to join Premier Laurier's staff, en route for England to attend the Queen's Jubilee.

—AMONG those who occupy offices in the new Bell Telephone Building are the Royal Victoria Life Co., Mr. Charles Cassils (railway supplies) and W. H. Scott in electrical apparatus.

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Alexander, Maguire & Co.,

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ALL LATEST DESIGNS Made in Wheel Cutting and Sand Blast Frosting for Door Lights,

ALSO Grinding, Drilling, Beveling, Mirror Making and all kinds of Job Work.

Bordering and Lettering, Gas Globe, Lamp Chimneys and Table Ware Cutting;
Orders Promptly attended to at bottom prices.

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THE STANDARD ASSURANCE CO. ESTABLISHED
OF EDINBURGH. 1826.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, - - - - - \$41,200,000
Investments in Canada, - - - - - 12,500,000

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

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Established A. D. 1714.
Capital and Assets, nearly - - - - - \$15,000,000
One of the Oldest and Strongest FIRE OFFICES in the World.

Canada Branch—T Bank of Toronto Chambers, Montreal.
Agents throughout the Dominion. T. L. MORRISEY, Resident Manager.

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

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

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

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Manager for Canada, - ROBERT W. TYRE.

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NOTE.—This Company having absorbed the Albion Fire Insurance Association, assumes all its liabilities as from 12th December, 1893.

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A FERTILE TRACT OF LAND of 20 to 25 acres between and partly covering the margins of Lakes Florida and Kildeer, lying within 1 1/4 miles of Inter-lachen 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. Inter-lachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.

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HEARTZ'S FARM.

For Sale:—Choice, pure-bred stock, consisting of Jerseys, Guernseys, Alderneys and Holsteins.

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R. WILSON SMITH,
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Montreal, April 23rd, 1897.

TO THE
Colonial Mutual Life Association,
180 St. James St., Montreal.

DEAR SIRS,—On behalf of the widow of the late J. F. C. Blondin who was insured in your Company for \$3,000, I wish to express my thanks for the very prompt and satisfactory payment of the claim, the papers for which were only in your hands a few days, when you might have taken advantage of the 60 days allowed for payment, which you did not do. I will certainly recommend your Association to all whom I may meet desiring insurance.

I remain, Yours truly,
(Signed), JOS. E. BRUYERE, *P'tre.*
Vicar of St. Charles of Montreal.

THE CANADIAN
Journal of Commerce.

MONTREAL, FRIDAY, MAY 28TH, 1897.

THE TARIFF AND TRADE WITH THE STATES.

An article in the New York *Evening Post* discusses the alleged discrimination of the new tariff in favour of Great Britain, and its consequent hostility to trade with the United States. This view of the tariff is taken generally by the press of the United States, which is said to be, "the victim of a clever illusion, as

MAY.						
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the changes when carefully examined will be found at least as pro-American as pro-British." The Canadian Government, it is declared by the *Post*, "deemed it expedient to give their Tariff an anti-American squint." This view was seized upon not only in Canada, but also in Great Britain, where the tariff is represented as an imperial development, as so much new mortar for cementing the colony and the mother country into one solid political whole. It is also taken as a blow to commercial intercourse with the States. This "false impression" says the *Post*, "is calculated to make the administration prodigiously popular at home and in the mother country, but may work the Dominion prodigious mischief with its neighbour." Mr. Laurier, says our contemporary, can however, claim that "he has sacrificed more to the States than to any other country, as, stripped of the British colours under which it has been falsely paraded by its authors, the Tariff will be found a departure towards trade with the American Republic."

The animus of the article against Mr. Laurier is very apparent, even when it compliments him upon his anxiety to stand well with Americans. His attitude is represented to be that of the gallant captain in the old opera, who with his arms around two sweethearts, sings:

"How happy should I be with either,
"Were t'other dear charmer away!"

This is "a false impression," for though we have the utmost possible respect for the Premier's moral character, we believe his intentions to both the charmers to be strictly honorable, as he would gladly marry them both, and as many others as are ready to smile on his suit. There is no law against nations having as many wives as they can support, or those whose dowry will help them to keep up a good establishment.

The truth about any leaning in the tariff in favor of the States is simply this, it was framed primarily under the "false impression," as it has turned out, that by a more generous treatment of American imports Canada would secure a reciprocity in friendliness. This hope is not abandoned, for though the Dingley Tariff is an unfavorable reply to our advances, Canada has put herself on record as anxious to develop trade between herself and the States, and this record will have a wholesome effect on the future relations of the two countries. The clause which has excited somewhat exaggerated enthusiasm in England, under which British goods are given preferential treatment, is not a discrimination exclusively in favor of Great Britain. It is really a

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SIXTEENTH ANNUAL STATEMENT

Covering Year from January 1st, 1897, to December 31st, 1897, shows

<p>INCREASES,</p> <p>In Cash Income, - - - \$ 3,095.41</p> <p>In Invested Assets, - - - 278,059.23</p> <p>In Net Surplus, - - - 447,420.64</p> <p>In Business in Force, - 16,366,690.00</p>	<p>DECREASES,</p> <p>In Expenses of M'g't, - \$162,841.18</p> <p>In Liabilities, - - - 349,642.36</p> <p>Death Claims Paid since Organization - - - \$28,825,665.66</p> <p>Death Claims Paid in 1897 over \$13,000 for each working day in the year.</p>
--	---

New Business Received, \$81,167,987
 Total Business in Force, 325,046,061

Memberships, 120,000. Assets, \$5,750,000. Net Surplus, \$1,030,000.

Expenses to Each \$1,000 at Risk Less than 50 p.c. that of its Competitors.

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

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reciprocity clause, it offers specially favorable terms to all countries whose tariffs are favorable to Canada, and at this moment, the United States by modifying its proposed tariff in some details, would become entitled to the same tariff concessions from Canada as Canada grants to Great Britain.

Business is business, not sentiment. Great Britain gives precisely the same terms to all the nations as she does to her own Colonies. Last year the old land bought goods from foreigners to the value of \$406,180,000, and only \$122,500,000 from all her possessions, India, Canada, Australia, and every other Colony included. In the same year Great Britain sold to foreigners goods valued at \$296,490,000, and sold to all her possessions \$104,625,000. Not one dollar's worth of foreign goods entered British ports from the Colonies and India on less favorable terms than those from foreign countries. Canada gains no concessions from Great Britain by her concessions to the mother land, but her hope is that some day her imports will have privileges in British ports which will discriminate against those from foreign countries. When such discrimination is made so as to hamper the imports of the States into Great Britain, it will be soon enough for the States to raise an outcry against Canada giving privileges to British imports. Let the States treat us as the old land does, Canada will return the compliment by granting the same terms to American as to British imports.

The *Post* alleges that the reduction of the duty on scrap iron from \$4 to \$1.50 per ton favors the States, as Canadian rolling mills require scrap iron for raw material. The *Post* knows more of our rolling mills than is known in Canada, if it knows of as many as will take, as it prophesies, a large quantity of American scrap iron. For what our rolling mills consume, we fancy Canada can supply the great bulk of all the scrap iron they need, for our rolling mills, as yet, are not voracious in this respect. What the effect will be of reducing the duty on pig iron is quite uncertain. The policy of the Government is to encourage the development of Canadian iron mines, on the lines adopted by the Ontario Government as carried out by Sir Oliver Mowat, who is a leading member of the Cabinet. As to finished iron and steel goods, the concession of 12½ per cent now, and 25 per cent next year, in favor of those from

Great Britain will tend to increase the imports of these goods from the old land, and cause a sharper competition to arise between British and American producers, from which Canadian consumers will reap advantages.

The reduction of duty on corn for feeding purposes is apparently favorable to American growers. It has however no relation to the British market beyond a possible, but unlikely, cheapening of hogs, and hog products. The idea is to develop hog raising in Canada, so as to increase our shipments of hams and bacon. Bacon curers however strongly protest against corn being fed to pigs, as it lowers the quality of the meat in the British market, where our bacon and hams are preferred to those from Chicago which have been made from corn-fed animals.

We fully agree with the *Post* that the Americans have nothing to complain of in our Tariff. We however do not regard its charge against Mr. Laurier as having deliberately deceived the British people as justified. The Tariff has faults, like all others, but it is not deceptive, nor disingenuous. It offers reciprocity, up to a certain point, to all the world, it discriminates against no country. Whatever discrimination any country may complain of, is caused by its own tariff against us.

It may interest our republican neighbours to learn that of the imports of mining and smelting machinery to Canada last year, amounting to \$193,100, only \$2,900 worth was from Great Britain, while \$189,200 came from the United States. The "Balance of Trade" theory is rightly understood in Canada.

THE HARBOUR PLANS.

The difficulties surrounding the question of harbour enlargement are not yet solved, but we think the final solution is not now far away. In a series of articles extending over the last three months, we have been contending for the utilization of the space in the river opposite the centre of the city for immediate use in a way that will not bring about the absolute interruption of railway traffic during the four or five years of construction which would inevitably result from the carrying out of "Plan No. 6" on the high level as proposed.

In this we believe we have but expressed the opinions of the more thoughtful people interested in the trade of the harbour. What is required is the best accommodation that can be obtained for the trade at the least maximum cost. In previous articles we have shewn that the high level system of wharves will not only be so costly as to be burdensome to some fund or other, but will be inconvenient without any sufficient compensating advantages. A few days ago our much respected evening contemporary the *Witness*, who has given some attention to this vital question of harbour enlargement, and has persistently called loudly for the carrying out of the so-called Plan No. 6, for fear apparently, that it should be supplanted by the impossible inland basins at Hochelaga, had a peculiar article in which it admitted that the high level feature could be dropped without interfering with the rest of the scheme. This is a practical giving away of the case as regards the costly high level feature. In the

same article the *Witness* said that the only objections made to it (Plan No. 6) are engineering ones, and these have been made by men who are not engineers. In answer to that it may be said, to begin with, that the men who handle the ships that come in and go out and those who have to handle the cargoes should know as well, at least, what is best, as engineers, whilst practical financiers can more properly appreciate the folly of a useless expenditure of something like half a million of dollars to obtain what can be had without it.

In such a connection the term engineer is a vague one. From the time when the plain untutored James Brindley was sought out by the celebrated Earl of Bridgewater to construct those important works in England that made him famous for all time, down to our own Edison, many of the most important stages of progress have been brought about by men who do not style themselves engineers. This goes to show that, with due respect, all knowledge is not confined to those entitled to be called engineers.

As a matter of fact there are more engineers on record against the high level system than there are in favour of it and their names will carry weight with all unprejudiced persons.

It is just twenty years since those distinguished engineers, Messrs. Bruce Bell of Glasgow, General Newton of New York, and Sandford Fleming of Canada, submitted a report and plans they had been asked by the Harbour Commissioners of that day to make for the improvement of the harbour accommodation on a progressive system. The whole matter was gone into thoroughly and as will be seen by reference to the Appendix to their report this question of the level of the wharves and piers was fully considered, the business men that then gave evidence were in favour of the present level which is high enough to meet the spring north water freshets. Among those gentlemen was the late Sir Hugh Allan whose opinion on such a matter was of the utmost value. The former harbour engineer was also of the same opinion.

The conclusion of the report on that point was—for reasons given, decidedly in favour of the present low level. The objection to that feature of Plan No. 6 is not therefore a new one. That same report also provided that the space between the piers should not be less than 320 feet to allow the free working of the ships, barges and elevators and leave room for other vessels to pass. The original Plan No. 6 only provided for a width of 250 feet and the objection has been very properly made that that space would be too contracted for the trade. That report also dwells on the importance of so arranging the piers at such an angle that the large ships of the future which they foresaw would come into use, should have easy access to their berths. That statement also justifies the objection that has been made to Plan No. 6 that the piers are placed at such an angle that large ships would have difficulty in getting in and out of the basins.

Beside those engineers we have mentioned, those well known and able engineers Messrs. Munro, Coste and Anderson were appointed by the Dominion Government to report their opinion of Plan No. 6 with the idea of making this a Dominion national harbour. They also recommended, among other matters, changes that would meet and overcome all the objections we

have in this and in previous articles raised against the original No. 6. Besides all these engineers we have in our midst one of our most successful business men with a very large interest in the working and prosperity of the harbour who is entitled to put R.E. to his name having received his certificate and graduated at the Royal Engineers' Training School at Woolwich. The R. E. is at least equivalent to C. E. the range of studies at Woolwich is, as is well known, very wide. That gentleman is free and outspoken in disapproval of Plan No. 6.

We find also that Mr. John Kennedy, the harbour engineer placed himself on record on the high level question in a report to the Harbour Commissioners dated the 25th Feby., 1888, to which we alluded in our issue of the 30th April last. It was in answer to a suggestion of the late Ald. Laurent that the whole of the new wharves and piers should be brought up to the level of Commissioners street—we repeat what Mr. Kennedy then said as follows:—"As regards the height of the new piers and shore wharves, it is proposed to make them only safely above the highest May or "north water" freshets. At this level they will, of course, be submerged in winter, but as the ice can only rise or fall, and not shove, there will be no difficulty in erecting sheds and other structures of a character which may remain permanently. To raise the wharves so as to secure any real advantage from being dry all the year round would require that they be high enough to be safely clear of maximum floods, or in other words some six feet higher than the revetment wall on Commissioners street. This of course is not to be thought of but anything short of it seems to me to offer no benefit worth anything like the great cost of raising the wharves up to some intermediate level, as that of Commissioners street, for instance." Whatever may be the explanation that report was followed some two or three months after, by Plan No. 6 from the same authority, proposing the previously condemned costly high level.

There are other points in connection with the urgently required works in the centre of the harbour as well as those existing and proposed lower down which require some comment before the discussion is over. These we may touch upon on another occasion.

In the meantime all the interested parties should see to it that no time shall be lost in deciding on a united course of action. It looks now as if the fast line is to be established. If the vessels of that line are to come to Montreal they must have accommodation that does not now exist.

In connection with that part of our article that appeared last week regarding the widening of Commissioners Street, we may mention that the Bell, Newton and Fleming report of 1877 provided for its widening to 100 feet, to be done almost precisely in the way we then suggested, viz.: by extending the fore-shore wharves on the present level and pushing out the railway tracks sufficiently to be clear of the new revetment wall. A reference to one of the progressive plans attached to their report will show this.

Flood protection was not then broached, but all that would be required to perfect that would be the building of the parapet wall, to take the place of the old iron rail of former days and restore the sidewalk on which the people used to enjoy a promenade, and see what was going on in the harbour.

THE APRIL BANK STATEMENT.

Business affairs in the time immediately preceding and following a new Tariff are usually so influenced by the changes anticipated and speculated upon, as to render the earliest months of its working no criterion of its wisdom, or otherwise. April is as fickle in business conditions as in weather. This year there was every promise of a remarkably early opening of navigation, so genial were the first two weeks of April. But this hope was disappointed by a return of some frosts which threatened to seriously injure the spring crops which were prematurely bereft of the protection of snow. The injury happily was slight, and the prospects are, if the unusual rainy spell is not prolonged, that crops of all kinds will be, at least, a good average.

Circulation decreased last month from \$31,082,500 to \$30,814,900, a decline of \$267,600, compared with a shrinkage in same month last year of \$1,134,500. Deposits on demand show an increase of \$2,274,500, and those payable after notice, \$802,751. Last year the latter class of deposits remained stationary in April. As these funds in the past year—from April, 1896 to April, 1897—were enlarged by over six millions, it is evident that a considerable accumulation has been going on throughout the year, of savings, or monies laid aside for some future use. It will be interesting to note whether the reduction of interest on the deposits in the Government Savings Bank causes any withdrawals from such banks, or any preference in future given to the chartered banks by depositors. We doubt any change occurring in these matters beyond the banks being left more at liberty to reduce their interest rates without danger of their deposits being materially reduced. The increase of Current Loans, or Discounts from \$213,232,400 to \$216,284,900 in April, an increase of \$3,052,500 is a striking contrast to the movement of April, 1896, when these loans decreased \$1,314,700. But, as we have intimated, the business conditions created by an anticipated Tariff probably afford a better explanation of the increase in discounts, than the theory that trade suddenly expanded when the Tariff was introduced. As of the 3 millions of discounts, over 2½ millions were left unused at the end of April, as is shown by the demand deposits, or credit balances, having increased \$2,274,500, it does not look as though there had been any great urgency for increased accommodation. The decrease of overdue debts by \$177,504 indicates the special activity in clearing up in preparation for the annual statements, a work which is now engaging much attention in managerial quarters.

The business of this port is more active than at same time last year, ocean passenger traffic being especially abundant. The number of live stock shipped this year to 22nd inst. was, cattle, 13,204, compared with 11,309 for same period 1896, for sheep the increase was 2,694, in horses there was a decrease of 154. England has begun to import horses from Argentina. Going to so distant a market seems to indicate a short supply in nearer ones, or else that South American prices are more favorable.

The change in the management of the Merchants Bank is one of those events which are inevitable. Mr. Hague, the General Manager, must have had an iron constitution to have retained his energy so long under the strain of such work and such anxieties as devolved upon him when he assumed charge of this bank, and for some years until its affairs were reduced to order,

and public confidence was restored. What difficulties he had to overcome will never be fully known, they were enough to break down the strongest constitution. Both mentally and physically the strain was intense and the marvel is that Mr. Hague lived through it to see his labors and his skill so splendidly successful. The coadjutor selected to assist him in the management, Mr. Thomas Fyshe, Manager of the Bank of Nova Scotia, Halifax, will bring wide and varied experience to his task, and will have the invaluable help of a principal who raised the Merchants Bank from a low condition to prosperity and strength. The Tariff uncertainties still disturbing business will, we trust, be speedily ended; the changes brought down this week are generally well received; it is hoped that a few other threatened home industries may be equally favored.

Subjoined is the usual comparative table; the detailed statements will be found elsewhere in this number:—

BANK STATEMENTS.

	April, 1887	March, 1887	April, 1886	April, 1885
Capital authorized.....	\$ 72,958,681	\$ 73,518,681	\$ 73,458,638	\$ 77,579,939
Capital subscribed.....	62,707,548	62,708,918	63,113,752	63,993,069
Capital paid up.....	61,303,524	61,893,256	62,198,413	60,983,401
Amount of lost.....	26,785,739	26,725,729	26,561,739	18,120,296
LIABILITIES.				
Notes in Circulation.....	30,814,933	31,082,521	29,651,973	30,467,891
Balance due Dominion Govt..	4,630,622	4,102,091	3,469,261	3,889,863
Bal. due to Provincial Govts..	2,691,518	2,931,034	2,271,315	1,173,441
Deposits on demand.....	69,730,791	67,456,225	69,859,323	47,287,147
" after notice.....	126,991,007	125,191,346	120,644,617	55,591,894
Loans from banks in Can. sec.	5,000	5,000	12,483	.....
Dep. on demand in Can. banks	2,603,373	2,652,299	2,229,816	1,289,419
Bal. due Can. banks dly exch.	101,684	132,577	77,889	.....
Bal. due agencies, &c., abroad	488,465	471,311	465,531	80,974
Bal. due agencies, &c., in U.K.	5,024,749	3,591,556	5,867,294	2,670,571
Other liabilities.....	339,339	514,556	421,131	75,791
Total Liabilities.....	243,421,096	239,088,492	225,606,491	144,518,404
ASSETS.				
Specie.....	8,653,749	8,247,436	7,807,640	5,931,563
Dominion notes.....	15,792,116	15,976,229	13,558,391	9,431,421
Deposits securing circulation.	1,843,218	1,816,218	1,314,231	.....
Notes & cheques on other banks	6,813,160	6,702,150	6,356,007	5,929,018
Loans to other banks in Can. sec.	29,053	.....	12,806	355,469
Dep. on demand in Can. banks	3,373,721	3,481,071	3,473,517	2,375,691
Bal. due from banks dly exch.	154,491	129,114	153,451	.....
Bal. due from for'n banks, &c.	16,401,569	15,489,005	16,435,009	12,988,053
Bal. due from banks &c. in U.K.	8,287,727	7,265,574	5,036,576	1,928,636
Dominion Govt. Deb. Stocks.	2,794,416	2,794,416	2,993,033	3,330,091
Can. Municipal & public sec. (not Dominion)	11,212,811	11,330,760	8,400,419	.....
Can., Brit. & other U.K. sec.	12,632,216	12,608,735	11,404,313	.....
Call loans on bonds & stocks.	13,549,561	14,069,277	13,371,072	12,107,760
Current Loans & Discounts	216,251,936	213,232,428	210,229,087	137,874,964
Loans to the Govt. of Canada	.....	1,912	1,912	1,316,423
" to Provincial Govts.....	.....	451,029	562,374	1,316,423
Overdue debts.....	3,694,574	3,589,078	3,703,484	3,055,759
R. E. besides bank premises..	2,016,420	2,404,177	2,152,018	1,181,865
Mortgages on real estate.....	620,413	608,878	557,817	570,058
Bank premises.....	5,065,249	5,055,703	5,052,483	3,887,514
Other assets.....	2,301,956	1,947,001	2,191,847	3,788,244
Total Assets.....	333,357,591	328,471,482	315,410,893	226,536,202
Losses to directors & their firms	8,432,448	8,234,640	7,912,639	8,005,588
Average specie for month.....	8,409,638	8,310,389	7,830,500	5,833,148
Avg'd Dominion notes for mo.	15,489,868	15,909,960	12,801,770	9,244,039
Gross circulation during mo..	32,633,897	31,750,563	31,828,032	.....

Some 15 rewards were paid during the year, amounting to \$5,350, securing 24 convictions. The sentences averaged 9 years, not counting the four persons sentenced to 40 years each if ever found within the borders of North Carolina. There was one life sentence.

The foregoing contains its own moral: Instead of being a deterrent diminishing crime, the National Board Arson Fund is a self-confessed failure, simply because it is neither a proper institution to administer such a fund nor one to adopt the right method of administering it. We learn that 265 rewards were offered, but only 15 were earned; \$81,150 of inducement was put forth, but only \$5,350 accepted. Yet these gentlemen, each one an adept in his own proper sphere, cannot see that they are outside of it when offering rewards for the punishment of incendiaries. Why? "Because the answer to any indictment, under such circumstances, is the short and effectual one that it is a dodge of the insurance companies to escape the payment of honest losses. Of course this answer is not true, but truth is not always absolutely necessary in the defence of criminals, and lawyers are not bound to adhere to the truth in their addresses or to decline a defence when they know it to be untrue.

If the insurance companies have any duties in the matter of incendiarism and arson, they are,—firstly, more care in the acceptance of risks, for it is well known that many people have reaped profits from fires because the insurance companies have taken too little care—or no care at all—as to the previous history, present circumstances, and moral character of the applicants for insurance and—in some cases—of the parties through whom the applications are received. The second duty of the insurance companies is the "adjustment" of losses instead of their "settlement." When fires become unprofitable to the incendiaries, the incendiaries will quit that business for some other which offers better chances of profit.

The third duty is to decline all business in localities in which incendiarism is rife, and to let it bewidely and well-known why they so decline the risks offered. Their fourth duty is to keep the public well informed as to the causes which operate to increase or decrease the cost of insurance

This schedule of "duties" may be repudiated by the insurance companies; they may assert that they have no "duties" in the premises. But if they meddle with arson and incendiarism, they do it, not at the expense of their capital, but at the expense of their patrons, as all expense must be paid out of premiums, and they are therefore bound in honour and honesty to administer the moneys of their constituents wisely and well.

Having, so far, referred to misdirected energy, it is pleasant to turn to an exhibition of commensurate sense.

An associated movement has been started by Wisconsin property owners, interested in securing fire insurance on sensible lines. It is to be known as the Fire Insurance Policyholders' Association, and is to be composed of associations in all the towns in the State, which will elect members of a general State association which will be the executive body. The Milwaukee association has been organized. Work is under way to organize similar associations in Waukesha, Fond du Lac, Oshkosh, Neenah, Menasha and Madison. A newspaper will be published. A Milwaukee writer says of the plan:

INSURANCE VIGOUR VS. SENSE.

There are many persons and associations who deem it their duty to right all the wrongs of creation. They do not pause to consider that their efforts may aggravate the evil because they are not the proper parties to take action or that they do not pursue the right methods.

The National Board of Fire Underwriters of the United States recently held its thirty-first annual meeting. One of the reports received was that of the Committee on Incendiarism and Arson, which said, "There have been, during the year, 265 rewards offered, amounting to \$81,150, being 52 more in number and \$12,700 more in amount than during the preceding year. This is the largest in number and amount offered in any year since the fund was subscribed in 1873.

The association proposes to lessen the cost of fire insurance by lessening the risk to the underwriters. To this end the organization will labor to suppress incendiarism and to secure the adoption of more improved apparatus to prevent fires getting started. It is proposed to have committees appointed by the state board and by each local board for the purpose of bringing about official investigations of all suspicious fires. The same committees are intended to push all prosecutions for the same offense and in all ways possible bring to speedy justice those guilty of arson or incendiarism. Other committees will be appointed to investigate the merits of the various fire-preventing apparatus and to urge its adoption by the general public. It is believed by those who are pushing the organization that if this programme can be carried out, and the losses by fire lessened, insurance rates can be materially reduced, not only in Milwaukee, but throughout the state.

The foregoing is from the *Weekly Underwriter* of May 15, 1897, and shows, not only sensible action on the part of the people, but points to the way in which arson and incendiarism should be fought. If the people at large, or in any community find that incendiarism is a cause of direct loss or increased cost to them, they will investigate the circumstances, obtain the evidences, and secure the indictments which will result in the conviction of the "fire-bugs." No such answer can be made to them as is made to the insurance companies; no interest except that of justice and the public safety can be asserted; no court, however warped in matters pertaining to corporations, can find scope for their idiosyncracies in a trial in which no insurance company appears directly or indirectly.

We venture to affirm that it would pay the insurance companies—and their clients the insuring public, as well as those who are not insured or only partially insured—if the public press were more used in setting forth the matters which pertain to the public interests, and as the *JOURNAL OF COMMERCE* reaches those who, being the most intelligent, are most fitted for the enlightened discussion and presentation of public questions, we confidently assert that if the insurance companies recognize any "duty" in the premises we shall be most happy to assist them in its performance.

CANE VS. BEET SUGAR.

Although attempts to obtain sugar from other plants are of very old record, the sugar cane until comparatively recently has remained the great source of the world's sugar supply. The countries where cane could be grown prospered wonderfully, and became important centres of commerce. This has all been changed of late. Prices of sugar have amazingly declined, sugar planters are reduced to poverty, and political as well as commercial unrest has been the result. It is the avowed intention of the beet growing countries to kill cane production, as anyone who followed the discussions on the subject in the German Reichstag knows quite well.

Being a tropical plant, the sugar cane prospers only under favourable climatic conditions and in a limited area of territory. Hundreds of years of cultivation have not improved its character. The yield of sugar is subject to large fluctuations. It depends on the number of pounds of cut cane harvested on an acre and on the purity of the cane juice both of which vary greatly from year to year. As it takes about 2½ years for the cane to mature, 3 acres in 1 year are required to

obtain 1 acre's produce of fresh or new cane. On cutting the fresh cane the roots are covered with earth and allowed to sprout into cane called ratoon. These ratoons give a second year's crop, and the stubbs of these are similarly treated for a third year's crop. A fresh cane crop will yield up to 6,000 lbs. of sugar per acre, the ratoon crops considerably less. On the proportion of 1 acre of fresh cane to 3 of ratoons, an average yield of 4,200 lbs. per acre is considered an exceedingly favourable one, f.i., in Demerara. The cost of producing cane and manufacturing the proceeds of 1 acre into sugar are about \$58 in the West Indies, and from \$40 to \$53 in the East Indies. From the agricultural point of view the sugar cane has little to commend it as it will not improve under care. The cane does not enter into an economical rotation with other crops, and although economical respecting the exhaustion of land, it flourishes only under particular conditions. The juice is difficult to extract, from 3½ to 9 per cent of sugar remaining in the cane. But after the juice has been extracted the cane is the most desirable plant from which to make sugar because the impurities are eliminated from cane juices most easily, crystallization takes place generously, and its residue—molasses—is readily saleable.

The first dates on record of the results in beet sugar making on a manufacturing scale are of 1813, when out of a possibility of obtaining 1½ lbs. of sugar from 100 lbs. of beets, less than 1 lb was obtained. It was soon found that beets with the highest percentage of saccharine matter rarely gave the best practical results; that stable manure did harm to the highest sugar extraction, and that land which gave fair grain crops—without stable manure—produced beets the juice of which was the purest and the yield of sugar the highest. Soon science in all its branches took part in producing a new plant, the sugar beet, which to-day yields on an average 12½ per cent of sugar, a wholly different plant from its origin the mangol, and which is expected to improve yet further through science and scientific farming.

The sugar beet requires deep culture, and an excess of phosphates furnished by artificial fertilizers. Baker guano, salpêtre, and potassa salts also form important ingredients, which are partly ploughed and hoed under and partly drilled in with the seeds. In Germany the present average crop of cleaned beets is 11.8 tons per acre; the price \$3.80 per ton. The yield in sugar is 3,300 lbs. per acre, an average of 12½ per cent. From each acre's crop there are also 3½ tons of heads and leaves, and 7 tons of pulp, which contains about ½ per cent of sugar. Leaves and heads are worth 10 cents per 100 lbs., and the pulp 3 to 5 cents. Cattle thrive on the leaves and pulp. The average daily ration per head is 60 lbs. of pulp with 7½ lbs. of chaff.

The rotation of crops in Germany is now carried out on a 5 year basis, wherein 2 crops of cereals participate. This is the result of the heavy artificial manuring which the raising of beets necessitates, and secondly by deep culture. The brunt of the expense of this intensive cultivation is borne by the first year of the 5 year rotation—the beet year. The succeeding 4 receive hardly anything else in the way of fertilizers save stable manure and a little salpêtre. Of superphosphate alone 1,500 lbs. are required for every acre of beet land.

For the 405 sugar houses in Germany there are 200 chemical works supplying fertilizers, the one in Rendsburg alone employing 2,000 workmen. Several large farmers are shipowners as well and keep the ships ceaselessly employed in carrying nitrate of soda from Chili. The fields which once would not yield more than 8 bushels of grain to the acre now yield 35 to 45 bushels. Where beet growing is carried on in Germany the whole country has been transformed into garden land. Even in districts quite out of contact with the sugar industry the farmers have been educated into adopting scientific methods, greatly to their intellectual and pecuniary advantage. The country has over 38,000,000 acres devoted to cereals. Land which 50 years ago rented at \$1 now rents at \$4.30 per acre, and with beet culture \$8.10 per acre. The cost of raising sugar beets and manufacturing into sugar is \$68.50 per acre.

The sugar beet is the only plant which allows the adaptation of the best principles of agriculture at a paying remuneration. It furnishes the means of trebling and quadrupling grain crops, of doing away with pasturage, and permits the rejuvenating of exhausted lands to pristine strength and fertility. The old dictum that "agriculture must be carried on with the least possible deterioration to the soil" has now to give place to the dictum that "agriculture must be carried on with an improvement of the soil." The European continent, following the lead of Germany, is practically demonstrating the feasibility of this plan, and all other nationalities will be outshipped in their agricultural development if they do not soon apply the means by which they may be able to comply with the laws of nature in their pursuits. Those countries which still possess large tracts of virgin soil may be spared the longest, but that does not improve the condition of the farmer who cannot get to the virgin soil. On this continent the eastern farmer cultivating more or less exhausted land has to compete with the products of virgin soil in his own country against which he has only the protection of rates of freight. In the United States some improvement is within sight. It will take its course from the Western States to the Eastern, for it is in the west which has succeeded after 25 years of struggle to establish the beet sugar industry on a remunerative basis.

Canada's agricultural conditions are much the same as in the United States. Though we have more land to fall back upon, the exhaustion of our farm land goes on at the same rate, if not faster, than across the border. There is little reason to hope that our agricultural industries will take a share in the heavy expenses of improving the land. The only remedy that one can see is the introduction of the beet sugar industry into Canada. Provided it were carried on with the same skill and vigour as in Germany it would effectively mend matters—in time. But it is not a business for those whose only object is a quick return on the capital invested. Such people have absolutely no chance of success.

Failing private enterprise the Government should take the matter in hand and show that scientific farming can be made remunerative in connection with beet sugar making, and that the grain crops on exhausted lands can be made as good and profitable as on virgin soil. It should be started in the older districts of Canada where the improvement of the soil is most needed.

THE SHORT AND THE LONG OF IT.

The London papers are discussing the length of speeches in Parliament, after the manner of an article in these columns at the beginning of the present session in Ottawa. Two hours of platitudes on a subject with which the speaker is but indifferently acquainted is an infliction which no body of listeners should have imposed upon them. It was well said—by Benjamin Franklin, we believe it was—that a man who has anything worth saying on any subject should be able to say it in ten minutes. The oratorical efforts put forth day after day during the Session in Ottawa, to say nothing of our Provincial parliaments, constitute a waste of time and money. They cost the country hundreds of thousands a year—simply that the constituents of the various members for Buncombe may be able to see—for few read them—the names of their respective representatives at the head of a six column oration, which, as it appears in print, is plentifully garnished with "Hear-hears" and "Applause." The men of the new party promised to be more practical. Let us not be disappointed. Eloquence is a good thing, but there may be too much of it,—it may be bought too dear.

The British House of Commons had recently its attention directed to this matter in a marked manner by Major Rasch, who moved that the House declare "that the duration of speeches has increased, is increasing, and should be abated." Whether the majority of the sixty-one self-denying members who passed the resolution will retain their virtue to the sticking point of establishing a time limit for speeches is more than doubtful. "Indeed the proposal"—we quote from the *Saturday Review*—"is on the face of it an impossible one, and when the seconder of the resolution spoke so long upon the motion that the whole House began to roar out 'vide, vide,' he reduced it to complete absurdity. The seconder is said to be one of the worst sinners in this respect, and is mentioned as having on a recent occasion made a deadly dull speech that lasted more than two hours on some trivial question about the finances of Women's Suffrage Associations, which was not worth talking about for two seconds." He kept the Speaker from his dinner and had to be called to order. The mover of the resolution himself was not free from reproach in the matter. Another member hit the nail on the head by his protest against the reading of speeches from manuscript, a habit that appears to be growing upon members, and one of the principal reasons why speeches are growing in length and tediousness. It probably arises from the fact that these speeches are oftener written by someone else than by the person who delivers it, a practice not unknown to Parliamentary reporters. "If it goes on in the House of Commons," says the paper we quote above, "they will have to adopt the American plan of allowing members to hand their manuscripts to the official reporters for inclusion in Hansard, without requiring them to be actually delivered in the House!"

MINING SCHEMES.

We venture to say that some of the newspapers in Canada which differed so strongly with us in our comments upon gold mining enterprises have by this time learned to change their opinions. Some of these schemes were refused place in our columns—even for pay in advance. Some of them may still be seen in showy (ground) floor-offices with typewriters and other exterior evidences of things unseen.

INTERNATIONAL TARIFF-BOOK.

Whatever is worth doing at all is worth doing well; and this is what Mr. John Livingstone has in view in his forthcoming booklet on the Canadian and United States Tariffs in which will be given in parallel vertical columns the respective rates of duty in both countries. Its issue has necessarily been postponed that all the changes or modifications on both sides of the line may be comprised.

THE TARIFF AMENDMENTS.

The Government has been pleased to make a number of important changes in the tariff found necessary after fuller consideration of the industrial requirements of the country. Doubtless other changes will be made later on as prudence and national interests dictate :

The excise duty on raw leaf tobacco will be changed to a customs duty on the 1st July next, with respect to importations after that date. 10c per lb. unstemmed ; 14c per lb. stemmed.

The excise duty on cigarettes made from Canadian tobacco is reduced from \$3 per thousand to \$1.50—the old rate. Respecting foreign leaf out of which cigarettes are made or cigarettes made from foreign leaf tobacco the excise remains at \$3 per thousand.

The customs duty on tobacco has been changed from 45c per lb. and 12½ per cent ad valorem to a specific duty of 50c per lb.

Cut tobacco has been changed from a customs duty of 50c per lb. and 12½ per cent to a specific duty of 55c per lb.

Surgical instruments will be placed on the free list after 1st January next. In the meantime they are 15 per cent.

In mining machinery the following items are subject to 25 per cent duty : Ore crushers, rock crushers, stamp mills, Cornish and belted rolls, rock drills, air compressors, cranes, derricks, and percussion coal cutters. All other items are free.

Covered wire for electrical purposes has been changed from 25 to 30 per cent. The present preferential rate will bring that down to 18½ per cent, which is below the former duty.

Rubber belting which was classified with leather belting has been placed with other rubber goods at 25 per cent. Under the old tariff it was 32½ per cent. Leather belting remains at 20 per cent.

Plate glass in small sheets, not exceeding 25 sq. feet, has been reduced from 30 to 25 per cent. Silvered glass has been increased from 30 to 35 per cent.

Linseed oil has been increased from 20 to 25 per cent.

Newspaper outsides have been increased from 20 to 25 per cent.

Cut nails and spikes have been changed from 30 per cent to a specific duty of ¾c per lb. The old duty was ¾c per lb.

Nuts and bolts have been changed from 35 per cent to a specific duty of ¾c per lb. and 25 per cent. The old rate was 1c per lb. and 20 and 25 per cent.

Wire nails which had been placed on the 35 per cent list are now made subject to a specific duty of 3-5c per lb. The old rate was 1c.

Bridges and structural iron work has been increased from 30 to 35 per cent. The old rate was 1c per lb.

All buttons except pantaloons and shoe buttons will pay 35 per cent. Pantaloons and shoe buttons have been increased from 20 to 25 per cent.

Twine and cordage have been increased from 20 to 25 per cent. The old rate was 1½c per lb. and 10 per cent.

The item regarding coal screenings has been rewritten for the sake of clearness but the rate has not been changed. The size of screen is supposed to be ½ inch.

Roofing slate has been placed at 25 per cent but it shall not exceed 75c per square.

Grindstones have been reduced from 20 to 15 per cent. The old rate was \$1.75 per ton.

The lower forms of marble and granite are reduced from 20 to 15 per cent.

Worsted yarns costing 20c per lb. and over will be dutiable at 15 per cent. Those costing 30c per lb. and upwards, 20 per cent.

Worsted tops when made from wools of a similar character to those grown in Canada, 15 per cent; when made from other wools, free.

Cloths used in the manufacture of umbrellas, parasols, neckties, etc., to be cut into shape for such purposes in bond, 20 per cent.

Cotton fabrics, fronting linens, interlinings, and flannel shirtings, when imported for use by manufacturers, to be cut into shape for such purposes in bond, 15 per cent.

The duty on soap powder and pearline is reduced from 35 to 30 per cent.

Liquid patent medicines are divided into two classes, those containing spirits and those not containing spirits. On the former the duty is placed at 50 per cent, and on the latter 25 per cent. Dry preparations are also 25 per cent.

The book duty has been changed in some particulars. On cheap paper-covered and unbound books, and novels and books of similar character the duty remains at 20 per cent. Other books, 10 per cent. College and university text books not republished in Canada are free. Books for libraries not the property of individuals are also free, and booksellers are entitled to a refund of duty on books sold to a library. The free list further comprises books upon the application of science to industry, the mechanical arts, and all industrial books.

Printed music has been reduced from 20 to 10 per cent. The old duty was 10 cents per lb.

Lithographed goods of no commercial value, 15c per lb.

Labels for cans and goods of that class, 75 per cent.

Stereotypes, electrotypes, etc., ½c per sq. inch, and ¼c per sq. inch.

Steel tubes for bicycles have been reduced from 15 to 10 per cent.

Pig lead has been reduced from 20 to 15 per cent.

Buckthorn and strip fencing formerly 25 per cent, now 20 per cent.

Brass wire, 10 per cent; copper wire, 15 per cent; iron or steel wire, 20 per cent.

On the free list have been placed spring steel, spiral spring steel, railway spiral springs, steel billets and steel axle bars for the manufacture of carriage springs and axles.

Steel for toolmakers is reduced from 15 to 5 per cent.

Scrap iron, which under the old tariff was \$4 per ton, and the first Fielding resolution \$1.50 per ton, is now reduced to \$1 a ton.

Steel ingots, blooms, slabs, billets, puddled bars, etc., have been reduced from \$4 to \$2 per ton. The old rate was \$5.

Structural iron, bridge plate and rolled iron or steel plates are reduced from 15 to 10 per cent.

Veneers of wood are reduced from 10 per cent to 7½ per cent.

Glycerine, for the manufacture of explosives, formerly 20 per cent, is reduced to 10 per cent.

GOVERNOR BLACK'S VETO.

In February last we called attention to the remarkable report of Controller Roberts of the State of New York in which he recommended increasing the inheritance tax on a graduated scale until it reached the high figure of 15 per cent on all estates of \$3,000,000 and upwards. The principal reasons for it being that those large estates did not contribute, in many cases, a full proportion of the general taxes, owing to evasion of the law and therefore on socialistic grounds they should be made the subject of equalization on the death of the owner. A bill based on this recommendation was passed by the Senate and Assembly of the State Legislature at Albany which last Friday was vetoed by Governor Black for a variety of reasons, among which was one that if the state officials allowed some people to escape that was no justification for victimising those estates which had honestly complied with the law during the life of the owner. The governor's remarks all through are very scorching and the New York *Herald* in approving of the veto says as follows :

Governor Black has done more than veto the iniquitous Graduated Inheritance Tax bill. He has riddled it so completely and laid bare its true character so effectively that nothing more should be heard in favor of the socialistic scheme in this State. The strongest argument against it, says Governor Black, is its unjust, unwarranted discrimination against wealth. This discrimination he characterizes as being not a tax but a penalty. For the State to adopt such a theory of taxation would be a dangerous precedent. With the populistic sentiment expressed in support of the bill Governor Black is evidently not in sympathy. "The claim that the rich are growing richer and the poor poorer is not true," he says, "and would have no bearing here if it were. Neither is it true that the rich receive greater protection from the government according to their property than the poor. The reverse is probably true." That is timely, sensible talk which should have a wholesome effect.

GROCERS AND DEPARTMENT STORES.

The competition of the large departmental stores is causing much uneasiness among retail grocers. It is the problem which every grocer has to confront to-day who does business within the radius of these stores. But there is a strong factor in favour of the dealer which the departmental store does not, and is not likely to, possess. It is a factor which gives the grocer an opportunity at least to get his share of the trade in the articles kept by the departmental store; and make money even if he cannot still be ahead of them in every particular and make a snug little fortune for himself. The grocer has the opportunity and the advantage of seeing his customer more frequently than the department store. By the opportunity of a greater friendly relation the grocer can point out the advantages which his own merchandise possesses. It is price and quality combined which wins the day. The grocer must study all the characteristics of the goods he deals in so that he will foresee whether certain articles sold to his customers will give entire satisfaction. If a grocer can win the reputation of always knowing what is wanted and selling an article which will thoroughly satisfy the requirement, he will have no cause to complain of departmental store competition.

In this connection it may be as well to point out that according to jobbers and manufacturers, coming changes in the methods of doing business will necessitate the curtailing of credits in all branches of the grocery trade, the stricter practice of economy, and the employment of greater energy in keeping in touch with the current trend of the market. The nearer the retail grocer approaches a cash basis the more advantageously can he both buy and sell. The new order of things, brought about largely by the departmental stores, will oblige the grocer to avail himself of every advantage for keeping posted on the markets for staples, improved methods, and specialities in which there is often the largest profits.

AN OIL SPECULATION.

Our attention is directed to a marked change in the attitude of certain western men and newspapers in respect of the coal oil duty. Can it be that the great Standard Oil men of the United States—seeing no further worlds to conquer beyond Florida—have turned their attention to Canada? Have they agreed with the owners of the great Baku (Russian) oil regions to "divide and govern" the world between them—

Divisum imperium cum [Baku Flaglor] habet—

as the old Virgilian line runs? In our issue of 6th January, 1893, page 20, we remarked—"Mr. Rockefeller or Mr. Flagler or any of their several business associates could easily buy and cork up—and not feel the cost—every oil well in Canada; but it is not at all probable that the Dominion Government could believe that such a purchase would be for the general good of the people." But great is the power of the Standard people.

BUSINESS VICISSITUDES.

James Dillon, wholesale grocer, St. John, N.B., has been closed up under a warrant of restraint, for rent. The liabilities exceed \$5,000 and the assets are very small. He was formerly of the firm of Collins & Dillon, who dissolved in 1891, each continuing alone. Dillon's capital was too small for a wholesale business. Bad debts and poor trade of late have contributed to his downfall. Creditors will get very little.

Mrs. D. P. Cottingham as executrix of her late husband's estate—D. P. Cottingham & Co., paints, &c., Montreal—has assigned on demand of M. Freeman. R. C. Jamieson has been named provisional guardian. The liabilities are \$17,417. Among the principal creditors are: Canada Paint Co., \$2,654; R. C. Jamieson & Co., \$2,684; Sherwin-Williams Co., \$1,438; W. Warland & Co., London, Eng., \$935; Meakins & Co., Montreal, \$714; Montreal Rolling Mills Co., \$708; B. & S. H. Thompson & Co., \$702; J. Cox & Son, \$624; A. Ramsay & Son, \$593; Thos. Bryan, London, Ont., \$525; J. E. Patton & Co., Milwaukee, U.S., \$464; Dorken Bros., Montreal, \$341; L. Berger & Son, London, \$463; Eastman Kodak Co., Rochester, \$307; G. E. Gosling, Cornwall, \$302; Devoe & Reynolds, New York, \$281; Royer & Rougier, Montreal, \$253; Rochester Optical Co., Rochester, \$247; Standard Varnish Co., New York, \$242; A. Defevremont, Charleroi, \$236; McCaskill, Dougall & Co., \$200; Major Freeman, \$107.

F. W. Dakin, stationery, wallpaper, etc., Windsor, N.S., whose affairs have not been in very good shape for some time, assigned on the 15th inst., with liabilities of about \$2,000. A small business.

The minor failures of the week are:—Ontario—Wm. Tallman & Son, bricks, Beamsville; Ellen M. Evans, lime, Gloucester; A. Snider, trader, Thurlow; R. H. Switzer, trader, Blanshard; W. A. Reid, furniture, London; S. Meadows, plumber, Toronto; George Taylor, market gardener, Barrie; D. St. Armour, general store, Comber; Wm. Horner, grocer, London; W. K. Ireland & Co., stationery, Owen Sound; Maria Mackenzie, grocer, Picton; P. Labby & Co., general store, Rat Portage; James Wright, trader, Rawdon; G. B. Evans, clothing, Toronto; Edward O'Reilly, clothing, Ottawa; Elisha McKee, trader, Sandwich W.

Quebec—Gilbert Guibault, drygoods, Montreal.

Nova Scotia—F. W. Dakin, stationery, Windsor.

British Columbia—Nanaimo Equitable Pioneer Society, winding up order applied for.

CHEESE AND BUTTER.

It is gratifying to learn that the make of fodder cheese in Canada during the past season has not been more than 10 per cent greater than last year. At one time it was feared that the percentage would be much larger than this, and that not only would the sale of summer goods be seriously influenced but that the good name of Canadian cheese abroad might be injuriously affected by the fodder stuff. The April output in Ontario did not exceed 25,000 boxes. Owing partly to the low price of butter it is generally expected that the make of cheese this season will be very heavy. With creamery butter at 16 cents it is more profitable for the farmer to turn his attention to cheese at present prices. But except perhaps in the early spring and late autumn, it is a mistake for the cheese factories to alternate between making cheese and butter as the market apparently dictates. Such a practice, were it to become general, would speedily disorganize the markets for both commodities and lead ultimately to disaster.

GRAND TRUNK RAILWAY.

Earnings 15th to 21st May:

1897.....	\$330,887
1896.....	346,827

Decrease..... \$ 6,940

GROCERY NOTES.

The speculations indulged in for some months past and close up to the declaration of the new Tariff, in respect of teas, has led to more study of the position in respect of this class of imports than business men have been accustomed to for many a year.

The general impression was that a duty somewhat after the manner of that imposed upon tea in England would be entertained. The result was that retailers all over the Dominion stocked up to a degree that cannot fail to have a depressing effect upon the wholesaling of this article for months to come. Little remained in importers' hands, and the resulting situation led to an anomalous state of things. In the United States, where, in anticipation of changes in the Dingley Bill, there has been quite a demand for teas for immediate delivery, or before the bill should come into force.

It was impossible within the time to bring in teas of second and third crop Japans, so that the demand had to be confined to second crop teas. As the Province of Quebec is the principal consumer of Japan teas of late years, the demand from the United States was naturally directed toward Montreal, and in this way a large quantity of tea shipped by a Japanese firm via the C.P.R. and warehoused at Smith's Falls, found a ready market across the border, as also did the bulk of the teas held by wholesalers. In Ontario, Indian and Ceylon teas are more in request of late.

It is perhaps to be regretted that the Tariff disappointed so many people. A small duty would have the effect of helping to keep out the low grades of teas with which the Canadian market has been flooded more or less for some time past,—a class of tea that is good for nothing except perhaps to help in giving employment to the doctors. In this respect we have something to learn from the United States where teas are regulated as to their quality by a system of standards, and by which all below a certain grade are forbidden to be brought into the country at any price.

In Canada we have what may be termed, a paralytic Adulteration Act, an Act so ineffective as to have made Canada a dumping-ground for a grade of teas totally unfit for consumption. Whether made from willow or other leaves, these teas are decidedly injurious to the health of the community.

We say that our Adulteration Act is ineffective, for though well-intentioned, and operating to prevent the importation of low class teas at the principal ports of entry—that is, where there are people expert or strict enough to be an obstacle in the way—the same cannot be said of other ports of entry. It is not necessary to specify here, but it is well known to the trade, that teas which have been refused entrance at the port of Montreal and other cities, have been entered at other ports and allowed to be entered for consumption.

It would be well under the circumstances to consider whether the importations of teas might be restricted to such ports of entry as could claim to have experts with the courage of their convictions—and, perhaps, something more—to check such importations. Even in one or two large cities Customs men have been known to weaken in respect of a class of tea which they had positively refused to recognise but a few days before as coming under the Adulteration Act.

It must not be supposed that it is alone cheap teas that are adulterated. It is confidently asserted by respectable dealers that fully five-sixths of the teas brought into Canada are more or less sophisticated. The middle class teas probably come more or less under this definition.

With respect to the imposition of a 5 cents per lb. duty on teas, it is claimed on some hands that this would merely have the effect of compelling people to pay 30 cents a lb. on tea which under the present Tariff they buy at 25 cents. But there can be little doubt that the low grade of teas, such as for example, tea which costs 11 cents a lb., would be largely checked by an imposition of what would practically be a 50 per cent duty.

Owing to the slack demand in the United States molasses at Barbadoes has dropped in price from 9 cents to 6 cents. As a consequence some of the wholesale houses who bought early in the season stand to lose on their purchases pretty large amounts. It is said that one firm will be \$10,000 worse off than if they had deferred their purchases another month or so.

For the past three months a number of citizens of Wakefield, Mass., have been running a co-operative grocery store, and the scheme has been quite successful so far. The people interested have organized what they call the Wakefield Co-operative League, the affairs of which are conducted very much like the famous Rochdale plan which has proved so successful in England. The place is open twice a week, and the members take turns in acting as storekeepers. Goods are purchased in Boston and sold to members at regular prices current in town.

DRY GOODS NOTES.

The orders placed in Toronto for future delivery on some fall lines of domestic goods are reported to be very encouraging. Samples have been completed this week.

Imported dress goods for next season's trade will show more variety in colour and style than did last autumn's goods.

Jobbers expect a large trimming trade in the tubular fancy raised military braids, etc., for the finishing of tailor-made costumes.

—THE firm of E. A. Small & Co., who were recently burned out, resumed manufacturing operations yesterday with a full force of employees. The Individual Fire Underwriters of New York, with whom the firm was insured in part for \$100,000, are taking over the stock damaged by fire and water and paying the amount of the insurance in full. Mr. Small contends that the clothing trade should be treated by the Government with consideration equal to the manufacture of shirts, being a much larger industry in Canada. The underground underwriters had far better stick to their own business, viz. the selling of policies against fire and water. There are already in Canada enough and to spare in the clothing business,—a fact which we also commend to our trans-atlantic brethren. It may not be generally known that some of our wholesale drygoods men are operating to some extent in clothing also—rather as a side-show.

—THE duty on shirtings and similar goods, of which considerable stocks are carried by wholesale dry-goods houses, is the subject of much dissatisfaction among the trade here. Some of these goods are valued at 35 cents; a duty of 15 cents, deducting the one-eighth, is deemed a very large percentage of protection. A deputation of merchants visited Ottawa during the week to interview the Government on this and kindred subjects.

—MRS. J. & J. LIVINGSTON, flax millers, &c., of Baden Ont., who have branches at Linwood, Listowel, Stratford, Wellesley, Palmerston, Tavistock, Blyth, Seaforth and Brussels all in the same Province and who are also interested as J. Livingston & Co. in Yale, Berne, Crosswell & Fargo, Michigan, cannot fall being pleased with the additional 5 per cent duty on linseed oil.

—L. M. MCGAUVRAN & Co., millinery, —Waterloo, Que.,—with a branch in Granby, made an abandonment on the 25th inst., to the Prothonotary of the Superior Court of the District of Bedford. It is feared the creditors will fare badly. The liabilities will over-run \$5,000.

—IRREPRESSIBLE Dr. G. H. Griffin, now canvassing in Pennsylvania, for a Montreal "trade" paper, is receiving lengthy caustic notices in the New York and Montreal papers. Mr. Carnegie of iron fame was recently interviewed by him, and acknowledged his power.

—MR. EDMUND GUERIN, the well-known advocate of this city, brother of Dr. James Guerin of the new Quebec ministry, is to succeed Mr. M. J. F. Quinn as Crown Prosecutor. The position is worth several thousand a year, and Mr. Guerin's many friends congratulate him on the appointment.

BUSINESS CHANGES.

ONTARIO—D. J. McDonald, hotel, Chatham, sold out to J. W. Mohan; D. Ornstein, clothing, Ottawa, commenced business; R. A. McCreedy Co. Ltd., sporting goods, Toronto, offering compromise; W. Plewes, miller, (partnership) London, dissolved—Heber Plewes, continues under same style; Parkhill Veneer Co., veneer, Parkhill, have sold out; R. B. McGregor, men's furnishings, St. Thomas, giving up business here; Eugene Sullivan, hotel, Campbellville, dead; Adam Hope & Co., wholesale hardware, Hamilton, comprising at 50c in the dollar; P. J. Walsh, drygoods, Kingston, dead; Burton & Co., grocers, Listowel, John Burton dead; John Burton, hides, Listowel, dead; Jas. Kite, hotel, Merrickville, sold out; W. L. Hilliard, physician, Morriston, moving to Waterloo; Hy. Chapman, grocer, Orillia, dead; Jas. Lambie, grocer &c., Windsor, dead.

QUEBEC—Carle & Theriault, custom house brokers, Montreal, new co-partnership; Dominion Button Works, Montreal, dissolved; Dominion button Works, mfrs. buttons, Montreal, Frank E. McKyes sole owner; C. C. Hearle, C. C. Hearle & J. H. Bell, mfrs. boiler cleaners, Montreal, formed special partnership under this style; Hendry & Leslie, silverplaters, Montreal, John Leslie, sole owner; Martin Frere, mfr. cigars, Montreal, M. Martin ceased doing business under this style & A. Mailloux sole owner; A. Valin & Co. contractors, Montreal, dissolved; Lambert Leon, general store, St. Ferdinand D'Halifax, compromised with Quebec creditors; E. H. Bourdon, grocer, Montreal, bailiff's sale advertised; M. H. Brissette, drugs, Montreal, executors advertise business for sale by tender; Paquin & Germain, tins, Montreal, dissolution registered; McCord & Neil, comm. agents,

Quebec, new co-partnership; Adj. Vaillancourt & Co. jewellers, Quebec, new co-partnership; A. Lapiere, tobacco, St. Hyacinthe sold out; L. Turcot, tobacco, St. Hyacinthe, commencing business; Gibeau & Co. general store, South Durham, commenced business; W. F. Davidson, general store, South Durham, sold out; Olivier Prieur, hotel, Coteau Landing, commenced business; O. D. Prieur, hotel, Coteau Landing, given up business; Chas. Alexander & Sons, confectioner, Montreal, new co-partnership; Bartlett Compress Co. hay, &c., Montreal, new co-partnership; Michaud & Filteau, shoes, Montreal, commenced business; J. C. Leclerc, mfr. shoes, Quebec, assets sold; Jacques & Cote, cheese and butter supplies, Quebec, commenced business; At Bedford, Que., Leon Plouff has bought the tin shop, tools, and business heretofore conducted by Victor Cadorette, who continues to have charge of the business.

BRITISH COLUMBIA—Arlington Hotel Co. Ltd., hotel, Trall, business sold at mortgage sale; Jas. Freel, shoes & groceries, Victoria, about closing out groceries by auction; David Diamond, monuments, New Westminster, removed to Kamloops.

MANITOBA—J. Brown, general store, Neepawa, succeeding the Davidson Co. Ltd.; Davidson Co. Ltd. general store, Neepawa, moving to Wabigoon.

NOVA SCOTIA—A. G. Wallace, general store, Dalhousie, offering to compromise; E. Beaman, grocer, Digby, dead; Est. E. A. McDonald, mill, North Sydney, book debts advertised for sale by tender; Wm. McPherson, carpenter, Stellarton, dead; Est. John Murphy, shipping, Yarmouth, shipping, real estate, &c., advertised for sale by auction May 29th; Hillside Supply Co. Ltd. Yarmouth, incorporation granted.

NEW BRUNSWICK—Dawson & Gross, grocers, &c., Moncton, dissolved—C. T. Gross retired and H. E. Gross admitted as partner, as Gross & Dawson; W. J. Youngelaus, clothing, St. John, offers to compromise at 25c in the dollar.

LEGAL RECORD, &c.

Week ended May 26, 1897.

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, PROVINCE OF QUEBEC.

May 18.

Beauport—J. S. Budden vs Alf. Rochon..... 871
 Montreal—Welland Vale Mfg. Co. vs J. D. Black et al, \$1,483;
 J. C. Silver vs G. De Sola, \$556; J. Cohen vs I. Kert,
 \$313.
 Richmond—D. H. McCaskill vs Richmond Industrial Co.,
 \$707.
 St. Constant—Dme. Rose Letourneau et vir vs Edmond Lefebvre,
 \$386.

May 19.

Coteau du Lac—Jacob Cohen vs Isaac Kert..... 313
 Montreal—Mfrs. Life Ins. Co. vs E. B. DeBellefeuille, \$216; C.
 Desmarreau et al vs J. Lachance, \$2,380; F. R. Alley vs
 Montreal Street Ry. Co., \$651,531; C. Langlois vs P. Rose
 et al, \$209.
 N. D. de Stanbridge—J. de L. Tache vs I. Hank..... 473
 St. Agathe des Monts—D. L. Bessette vs J. B. Reid.... 906
 St. Jerome—Hon. A. A. Thibaudeau et al vs Jean Gauthier,
 \$843.
 St. Lambert—Siadacona Water Light & Power Co. vs W. J.
 Sproule, \$3,000.
 St. Luc—A. F. Gervais vs J. O. Lacouture..... 1,000

May 20.

Montreal—Town of Maisonneuve vs J. S. Bousquet, \$686; City
 of Montreal vs J. Foster, \$275; C. A. Chouillou et al vs T.
 Hogue, \$195; G. Smith vs E. May et al, \$199.

May 21.

Anc. Lorette—P. Gauvin vs F. Boutet et al..... 470
 Montreal—G. E. Beaudry vs Banque du Peuple, \$360; Bank of
 Montreal vs T. H. Cripps, \$293; A. L. Kent et al vs P.
 Denis et al, \$373; C. J. Speelman & Sons vs W. Evans
 \$194; J. Reille vs Etie Bryers, \$1,240; J. Millington vs P.
 Murphy, \$800.
 Quebec—P. Marcoux vs Jean Michel..... 1,000

May 25.

Montreal—M. Dumont vs Banque du Peuple et al, \$1,177; R. J.
 Demers vs J. P. Chartrand, \$202; J. Cochrane vs K. Kin-
 sella, \$600; N. F. Bedard vs J. Legris, \$252; Merchants
 Bk. of Canada vs Dme. W. M. Mullin et vir, \$204; J.
 Walker et al vs Picotte & Fils, \$420; Catholic Order of

Foresters vs J. St. Martin, \$326; Ames, Holden Co. vs W.
 E. Short, \$324.
 St. Cesaire—A. L. Kent et al vs P. Denis et al..... 373
 Sault aux Recollet—Dme. Susan Clarke vs Dme. D. Marsan,
 \$1,858.

May 26.

Duchambault—N. Mercier vs Zen. Benoit et al..... 500
 Montreal—Will & Bonner Co. vs A. M. Cassidy..... 840
 Quebec—T. Hamel vs J. G. Boyce..... 6,000

WRITS ISSUED, ONT.

May 18.

Bathurst Tp—Rev. J. Wilson vs J. B. Hughes..... 2,185
 Brock Tp—H. Jones vs W. G. St. John..... 1,250
 Comber—R. C. Struthers & Co. vs D. St. Amour, \$395; Sterling
 Bros. vs D. St. Amour, \$322.
 Forest—W. Jessop & Sons vs A. Wren & Co..... 306
 Guelph—London & Canadian L. & A. Co. vs W. & L. Hearn,
 \$1,621.
 Hamilton—W. Southam et al vs Hamilton Homestead L. & S.
 Socy, \$1,000.
 Leeds Tp—T. B. Reid vs J. G. Haig..... 316
 Ops—W. Thurton vs Saml. & Albt. Parkin..... 368
 Petrolia—Merchants Bank vs J. C. Waddell..... 362
 Toronto—Bank Hamilton vs G. E. Patterson et al..... 2,774
—P. Kelly vs Shepard & Morse Lumber Co.. 665

May 19.

Chapleau—J. D. King Co. vs J. McN. Austin..... 328
 Owen Sound—Freehold L. & S. Co. vs E. F. Richardson 1,891
 Scott Tp—London & Ont. L. Co. vs Wm. Kennedy..... 465
 Toronto—J. Macdonald & Co. vs Pugh Bros. & Co., \$1,297; J.
 Simpson vs Geo. Thompson, \$7,110.

May 20.

Chinguacousy—R. A. Montgomery vs A. G. & M. Campbell,
 \$375.
 Mallorytown—Kingston Vehicle Co. vs J. P. Mallory.... 315
 St. Catharines—R. Wood vs Matthew Sinnet..... 348
 Sturgeon Falls—A. G. Browning vs Jas. Holditch..... 346
 Toronto—H. Herman vs British America Assee. Co., \$315; M.
 Beatty vs Jno. Ryan et al, \$5,694; Imperial Bank vs Annie
 Stevens, \$565.
 Uxbridge—W. E. Gray vs Mary J. & Runa Gray et al.... 384
 Vankleek Hill—H. A. Allan vs Jessie & Hattie Dewar. 500
 Wagram—Watersous Eng. Works Co. vs W. H. McNeece 339
 Wolford Tp—B. Warren vs L. A. Campbell et ux..... 808

May 21.

Bedford Tp—Mary A. Foley vs Abraham Thompson.... 470
 Belleville—S. F. McKinnon vs E. A. Carmichael et al.... 425
 Erin—J. Hough vs Geo. & Elzth. Sanders..... 571
 Keppel Tp—British Can. L. & I. Co. vs W. F. Davidson 524
 Markham Tp—S. J. Milne vs Jas. & Jane Lawrie..... 6,494
 Palmerston—J. W. Scott vs Mat. Upton..... 642
 Owen Sound—S. Connell vs Owen Sound Bldg. & S. Socy.
 (Dmgs.) \$2,000.
 Toronto—Imperial L. & I. Co. vs W. J. & E. A. Hetherington,
 \$5,360.

May 25.

Barton Tp—L. H. Biakley vs H. L. Beckett..... 2,510
 Beamsville—J. A. Carroll vs Wm. Tallman et al..... 2,833
 Gore Bay—Sawyer & Massey Co. vs J. W. Beckerton.... 362
 Hamilton—City of Hamilton vs Mary B. McQueen..... 980
 Hay Tp—P. Mulkern vs Wm. Campbell et al..... 500
 Monaghan S—J. Fair vs Jno. Rutherford..... 50,000
 Peterboro—Yost Mngf. Co. vs G. I. Horkins..... 571
 Toronto—J. C. Farthing vs J. T. Culverwell, \$6,056; Bank of
 Montreal vs Donogh & Oliver et al, \$500; T. Lane vs Jas.
 Frawley (dmgs), \$2,000.
 Wallaceburg—Bank of Montreal et al vs T. F. & Mary Himme-
 gan, \$14,023.
 Walpole—Eliza Rutherford vs J. G. Brown..... 580
 Cincinnati—W. F. Haskins vs Elizabeth Banfield..... 399
 Detroit, Mich—G. Stethem et al vs Canada Consolidated Gold
 Mining Co., \$1,053.

May 26.

Cataraugus—M. J. Woodward vs F. J. Black et al..... 543
 Elora—Margt. C. Heffernan, admr. vs And. Andrick..... 1,627
 Enniskillen—D. Wilkins vs Matthew Wilkins et al..... 923
 Hamilton—D. F. Horner vs W. A. Freeman et al, \$5,630; H.
 Griffin vs Geo. Morton, \$663.
 Port Perry—Gault Bros. Co. vs Paxton, Tate & Co..... 561
 Simcoe—J. Austin & Co. vs Jos. Jackson..... 1,110
 Toronto—G. W. Gunyo vs Chas. Carrier (Dmgs.) \$20,000; A. E.
 Gilverson vs John Custaloe et al, \$300; W. E. Shaver vs T.
 J. Death et al, \$1,104; W. S. Lee et al vs C. & E. Green,
 \$3,608; N. L. Troutman vs E. J. Henderson, \$403; A. E.
 Ames vs John Marcoun, \$389.
 Whitby E. Tp—D. F. Pickell vs L. McIntyre et al, exrs. 414
 Wingham—J. Thomas vs S. G. Brown et al..... 410
 Detroit, Mich—A. McLaren vs J. C. & Matilda Robinson 426
 Newark, N.J—D. Clark vs Alex. Milne et al..... 1,195

WRITS ISSUED B.C.

May 18.

Westminster—Martha L. W. Eccles vs Jonathan Butwhister et
 al, \$5,003.

WRITS ISSUED, MANITOBA & N. W. T.

Carman—Union Bank vs Fred. Starkey..... 1,550
 May 18.
 Fleming—J. O'Reilly vs Jas. Clark..... 437
 May 20.
 Souris—W. E. Caldwell vs J. H. Brown..... 1,030
 May 26.

Franklin—R. J. Whitla & Co. vs M. Hoover..... 506
 Manitou—Warden Kingston Penitentiary vs R. McKenzie,
 \$1,862.

JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

Montreal—Dme. J. M. Felton agt J. B. Daucose, esq., \$804; A.
 MacLaren agt J. C. Robert et al, \$69,625; J. Renaud agt F.
 X. St. Jean, \$2,419.
 May 18.

Montreal—E. A. Reinhardt agt M. L. Connolly, \$214; Banque
 Ville Marie agt Dme. Emilie Pepin, \$6,494; S. B. Heward
 agt Scottish Union & National Fire Ins. Co., \$658.
 Quebec—H. Jewell et al agt N. K. Connolly et al..... 800
 Sault aux Recollet—E. Lef. De. Bellefeuille agt F. X. Beaudry,
 \$565.
 Sutton Tp—A. F. Holmes agt J. P. Willey..... 300
 May 20.

Montreal—F. W. May et al agt Abraham Levite..... 175
 May 21.

Montreal—W. A. Clancy agt J. R. B. Smith et al..... 246
 May 25.

Montreal—E. Rouleau agt Camille Aubry, \$212; J. Doddsworth
 agt Ernest Bolduc, \$202.
 Quebec—M. L. Trudelle agt Frs. Chamberland, \$516; J. G. Boyce
 agt Theo. Hamel, \$3,260; J. G. Boyce agt Ed. Lortie,
 \$3,000.
 St. Marthe—Credit Foncier agt Antoine Meloche..... 2,031
 May 26.

Montreal—Dlle. Mary A. Hall agt F. E. Forbes, esq., \$3,590;
 Dame E. B. Lavoie agt Hyacinthe Hudon, \$300; O. Cau-
 chon agt Jno. Robinson, \$275.
 North Ham—M. Luneau agt M. Roy Fils..... 319
 Sherbrooke—Edwards & Babcock agt Macfarlane Milling Co.
 \$596.

JUDGMENTS RENDERED, PROVINCE OF ONTARIO.

Comber—S. A. St. Amour agt D. St. Amour..... 3,816
 Detroit—National Wall Paper Co. agt J. W. Manning... 2,011
 Hope Tp—McPherson & Co. agt Matthew Wade et al... 355
 Lindsay—W. Needler agt John Makins..... 1,800
 May 19.

Ottawa—Bank of Ottawa agt Wm. Moore..... 356
 Rat Portage—S. W. Ray agt S. I. Griffin..... 644
 May 20.

Ottawa—T. Whillans agt Wm. & Sarah Sales..... 849
 Toronto—W. D. Beardmore et al agt Annie Simon..... 3,184
 York Tp—Building & Loan Assn. agt Enoch Clark..... 1,143
 May 21.

Hensall—Knox, Morgan & Co. agt D. Weismiller..... 870
—A. A. Henderson agt Canada Atlantic Ry Co. 780
 May 25.

Aldborough Tp—L. J. Hiscox agt Jas. Brown et al..... 306
 Comber—R. C. Struthers & Co. agt D. St. Amour, \$421; P. St.
 Dennis agt Fredk. Shoultz, \$512.
 London—J. Eakins agt Glass Bros. et al..... 372
 Nepean Tp—Cathe. Pinhey et al agt Jno. & Mary Kennedy,
 \$3,296.
 Ottawa—Bk. of Ottawa agt W. I. Storey et al..... 445
 St. Davids—J. W. Sutherland agt P. A. Johnson & Co... 1,537
 Windsor—M. Scribner agt J. R. Campbell et al..... 354
 Bay City, Mich—Jane E. Richmond et al agt T. W. Moore,
 \$1,524.

JUDGMENTS RENDERED, B. C.

Salmon River—E. B. & R. A. Welsh agt A. R. McDonald &
 Co., \$418.
 Vancouver—J. Macdonald & Co. agt Thos. Gray..... 300
 May 21.
 Vancouver—O. Plunkett agt A. W. & C. E. Sullivan... 7,059

JUDGMENTS RENDERED, MANITOBA & N.W.T.

Cypress River—Goold Bicycle Co. agt J. A. Herr..... 498
 May 18.
 Winnipeg—J. T. Tupper agt Jno. Douglas..... 1,548
 May 21.

JUDGMENTS RENDERED, N.S.

Elmsdale—G. P. Reid, general store, for..... 442
 Milton & New Germany—Acadia Pulp & Paper Mills Co. Ltd.,
 \$9,342.

Trust deed to secure an issue of debentures to amount of
 \$100,000.

Halifax—Est. Chas. Amand, publisher, for..... 1,987
 Hantsport—W. D. Carter, general store, for..... 2,104
 Windsor—E. A. Dill, grocer, for..... 446
 May 26.

CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

Brantford—J. W. & A. E. Milks to W. E. Jones, \$3,465; Thos.
 Walker & wife to C. N. Buck, \$575.
 Gananoque—A. C. Watt to Margt. Hyland..... 800
 Guelph—Jas. Hough to T. P. Coffee, \$932; C. E. Knowles to J.
 J. Kelso, \$2,750.
 Kingston—W. M. Drennan to A. W. Semmens et al, \$830; Mrs.
 Mary G. McMahon to B. M. Britton, \$1,196.
 Niagara—Euphemia Milloy to W. A. Lea..... 3,000
 Peterboro—E. Brown & Co. to H. Le Brun..... 1,800
 Port Hope—R. Dunn & Co. to J. W. Quinlan, \$1,991; Geo. Gar-
 butt to W. Garfat, \$956.
 Shakspeare—Mrs. Mary Falk to Morlock Bros..... 2,301
 Toronto—Q. D. Day to H. L. Barrett, \$655; Neil McKechnie to
 W. T. Armour, \$565; Robt. Waterhouse to R. Davies,
 \$3,090.
 Whitevale—Jas. Taylor & W. E. Lount to E. E. Lount. 600
—Port Stanley Elevator Co. to J. Sale..... 610
 May 19.

Flos—Hy. Thurlow to G. Shortreed..... 15,270
 Luther E. Tp—A. Beattie & Co. to R. H. Evans..... 717
 Orillia—And. Black to W. G. Bingham, \$564; Phoebe & Thos.
 Dancaaster to R. Davies, \$3,000.
 Ottawa—Archd. & Elzth. Campbell to T. A. Scott..... 809
 Owen Sound—Fox Bros. to J. Box..... 1,375
 Toronto—Grace Hospital to Central Can. L. & S. Co., \$10,300;
 A. E. Herington & wife to A. A. Allan, \$703.
 May 20.

Campbell Tp—Abigail J. Dougherty to Canada P. L. & S. Co.,
 \$775.
 Mattawa—Chas. Lamarche & Co. to R. H. Klock & Co... 700
 Perth—G. F. Barrie to T. Barrie..... 1,633
 May 21.

Gosfield S—Benj. Broadewell to Merchants Bk. of Canada 2,584
 Ottawa—Jos. Groulx to A. Lumsden..... 725
 Rat Portage—J. W. Wooster to A. McDonald Co..... 934
 Streetsville—J. F. Noble to Anna M. Noble..... 800
 May 25.

Berlin—Ephraim Bricker to A. Bricker..... 1,042
 Carleton Place—Richard McLaren to M. J. McFarlane... 789
 Gravenhurst—Philip Bartholomew to O. V. Widner... 700
 Hamilton—Wm. Hughes & wife to Grant-Lottridge Brew. Co.,
 \$1,065; Margt. & Arthur Weir to Grant-Lottridge Brew.
 Co., \$1,494.
 Hintonburgh—Jas. Reid to T. A. Crowe..... 1,164
 Kincardine—Robt. Baird to Merchants Bk. of Canada... 8,838
 Kingston—S. J. Kilpatrick et al to R. E. Kent..... 601
 Olden Tp—Robt. Flynn to R. E. Kent..... 981
 Peterborough—Margt. Clancey to Toronto B. & M. Co.. 2,243
 St. Catharines—G. F. Ecclestone to C. E. Gillam..... 618
 Smiths Falls—H. J. Johnston & H. S. Manhard to M. W. Everts,
 \$320.
 Stratford—D. J. Mathews to A. H. Trotter et al..... 1,175
 Toronto—Albert Hudgin to T. Kinnear..... 586
 Woodstock—C. H. Gerbig to T. Cole..... 1,906
 Athens—John Cawley, assignee to R. & C. Steacy..... 4,250
 Hamilton—Wm. Laking to R. Watt..... 1,340
 York Tp—Mrs. Albert Wonnacott to E. Mintern..... 700
 May 26.

Hamilton—R. W. Witherspoon to F. V. White..... 574
 Owen Sound—Thos. & Eliza Grimes to C. Eaton..... 1,000
 Petrolia—Thos. Wheatley, W. L. Mackenzie & Wm. Gleeson to
 J. Cowan, \$2,060.
 Port Hope—A. A. Adams to Can. Perm. L. & S. Co.... 2,500
 Sarnia—Jno. & Minnie Turnbull to W. Storey et al..... 600
 Toronto—Clancy Bros. to Cosgrave Brew. Co., \$3,740; Mary B.
 Houghton to Toronto B. & M. Co., \$1,554.

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

Scandinavia—F. L. Engman to T. A. Cuddy..... 600
 May 20.

Macleod—C. Ryan & Co. to Turner, Mackeand & Co.... 1,389
 St. Claude—J. P. Bernier to Banque Hochelaga..... 652
 May 26.

Winnipeg—D. Ripstein to A. Strang, \$2,000; Campbell Bros. to J.
 H. Ashdown, \$14,400.

BILLS OF SALE PROVINCE OF ONTARIO.

Gananoque—J. S. Watt to A. C. Watt..... 800
 Hamilton—G. B. & Fred. Dowswell et al to Dowswell Mfg. Co.,
 \$9,342.

Bank Statement to Govt. Month ending April 30, 97.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Est. due to Dom. Govt. after deduct adv'ce's for Credits, &c.	Balance due to Provincial Govts.	Deposits by the Public payable on demand.
Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,800,000	10	\$1,192,312	62,935	615,309	\$4,255,184
Commerce	6,000,000	6,000,000	6,000,000	1,000,000	7	2,502,023	43,304	2,862	4,935,434
Dominion	1,500,000	1,500,000	1,500,000	1,500,000	12	955,695	22,969	165	2,607,814
Ontario	1,000,000	1,000,000	1,000,000	60,000	5	787,636	18,401	123,275	1,482,496
Standard	2,000,000	1,000,000	1,000,000	600,000	8	655,564	19,010	100,680	1,538,013
Imperial	2,000,000	1,963,600	1,963,600	1,158,800	8	1,216,003	17,048	294,653	2,907,880
Traders	1,000,000	700,000	700,000	85,000	8	669,955	.....	104,873	906,807
Hamilton	1,250,000	1,250,000	1,250,000	675,000	8	892,019	20,139	112,084	2,691,012
Ottawa	1,500,000	1,500,000	1,500,000	1,065,000	8	983,000	87,413	48,911	1,031,372
Western	1,000,000	600,000	378,416	112,000	7	339,410	.....	.....	211,358
Total, Ontario	19,250,000	17,413,600	17,292,016	8,043,100	.....	10,114,107	287,119	1,403,889	21,916,970
Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	4,583,386	3,250,649	50,584	21,147,328
British North America	4,866,666	4,866,666	4,866,666	1,338,333	4	1,096,743	2,862	21,359	3,057,940
Du Peuple	1,200,000	1,200,000	1,200,000	.....	.....	24,050	.....	.....	.....
Jaques-Cartier	500,000	500,000	500,000	235,000	6 1/2	436,388	19,918	50,000	351,623
Ville-Marie	500,000	500,000	479,620	10,000	7	278,120	5,384	.....	197,315
D'Hochelaga	1,000,000	993,800	946,050	345,000	6	835,567	.....	19,676	821,401
Molson	2,000,000	2,000,000	2,000,000	1,400,000	8	1,870,119	82,558	15,762	4,041,667
Merchants	6,000,000	6,000,000	6,000,000	3,000,000	8	2,310,577	235,269	69,294	3,225,865
Nationale	1,200,000	1,200,000	1,200,000	50,000	5	902,532	8,785	73,145	984,198
Quebec	3,000,000	2,500,000	2,500,000	500,000	6	865,010	18,296	93,654	2,206,259
Union	1,200,000	1,200,000	1,200,000	300,000	6	932,470	3,957	539,486	1,112,484
St. Jean	1,000,000	500,200	261,456	.....	4	123,822	.....	6,522	16,508
St. Hyacinthe	1,000,000	504,600	312,760	65,000	4	242,574	.....	21,534	76,327
Eastern Townships	1,500,000	1,500,000	1,500,000	750,000	7	934,164	.....	105,237	694,700
Total, Quebec	36,966,666	35,465,266	34,968,552	13,993,333	.....	14,031,628	3,617,918	1,097,467	38,003,475
Nova Scotia	1,500,000	1,500,000	1,500,000	1,500,000	8	1,393,818	278,718	.....	1,972,048
Merchants of Halifax	1,500,000	1,500,000	1,500,000	1,075,000	7	1,067,972	83,604	.....	2,272,482
Peoples	800,000	700,000	700,000	300,000	6	584,864	11,843	.....	676,720
Union	500,000	500,000	500,000	205,000	6	352,464	5,731	.....	272,194
Halifax B. Co.	500,000	500,000	500,000	325,000	7	465,093	25,387	.....	430,763
Yarmouth	300,000	300,000	300,000	40,000	6	87,643	17,102	.....	42,007
Exchange	280,000	280,000	250,074	30,000	6	37,631	.....	.....	16,310
Commercial, Windsor	500,000	500,000	346,199	108,000	6	129,795	10,462	.....	76,418
Total, Nova Scotia	5,880,000	5,780,000	5,503,274	3,483,000	.....	4,049,394	432,797	.....	5,768,862
New Brunswick	500,000	500,000	500,000	500,000	12	477,885	35,484	16,155	49,718
People's	180,000	180,000	180,000	120,000	8	161,137	9,951	.....	61,451
St. Stephen's	200,000	200,000	200,000	45,000	6	97,882	19,465	.....	95,977
Total, N. B.	880,000	880,000	880,000	715,000	.....	726,904	64,920	16,155	607,146
Brit. Col.	3,733,332	2,919,995	2,919,995	486,666	4	878,255	227,938	174,377	3,358,432
Summerside, P. E. I.	48,666	48,666	48,666	14,000	7	31,779	.....	.....	18,411
Merchants, P. E. I.	200,000	200,000	200,000	50,000	8	82,926	.....	.....	57,495
Grand Total	72,958,634	62,707,548	61,903,521	26,785,799	.....	30,814,622	4,630,692	2,691,819	69,730,791

BANKS.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Banks in Can. sec'd	Dep't pay on demand after notice or fixed day by other bks in Can.	Balances Due other Banks in Canada.	Balances Due bks. or agts. not in Canada.	Balances Due other Bks or Agts. in U. K.	Other Liabilities.	Total Liabilities.
Toronto	55,026,645	.....	\$ 26,722	\$4,522	421,187	.....	2,820	10,582,330
Commerce	12,307,311	.....	528,687	17,112	15,665	.....	1,382	22,321,274
Dominion	8,088,469	.....	.....	.....	.....	749,952	.....	11,804,016
Ontario	2,852,985	.....	.....	793	.....	129,503	.....	5,218,518
Standard	3,883,459	.....	.....	.....	.....	116,533	.....	6,323,170
Imperial	6,303,993	.....	10,095	2,135	.....	.....	.....	10,771,818
Traders	3,089,969	.....	.....	1,309	.....	288,205	.....	5,031,219
Hamilton	3,929,585	.....	18,111	.....	.....	497,912	.....	7,660,868
Ottawa	4,098,200	.....	105,278	.....	586	333,698	.....	6,684,060
Western	1,040,660	.....	.....	.....	.....	17,427	1,179	1,912,026
Total, Ontario	51,221,384	.....	688,893	25,671	97,428	2,103,230	5,381	87,804,294
Montreal	14,921,656	.....	645,231	12,393	.....	.....	.....	44,000,530
British North America	5,806,501	.....	12,659	.....	201,474	.....	3,858	10,203,416
Du Peuple	2,102,410	.....	.....	626	72	5,428	5,983	2,158,401
Jaques-Cartier	2,057,683	.....	.....	92	7,790	.....	.....	2,901,527
Ville-Marie	350,981	.....	.....	.....	.....	.....	.....	1,326,781
D'Hochelaga	2,951,291	.....	.....	1,253	8,659	.....	32,257	4,743,254
Molson	5,337,176	.....	225,109	4,633	.....	135,892	1,762	11,568,401
Merchants	7,721,741	.....	681,346	1,647	.....	1,016,094	1,742	16,250,417
Nationale	2,913,377	.....	.....	3,021	26	64,167	.....	4,105,214
Quebec	4,707,583	.....	61,853	1,284	32,295	209,770	.....	3,305,496
Union	3,513,482	.....	.....	.....	.....	685,360	.....	6,784,223
St. Jean	177,109	.....	.....	.....	.....	.....	960	317,699
St. Hyacinthe	803,894	.....	.....	.....	.....	.....	.....	1,129,318
Eastern Townships	3,146,850	.....	.....	.....	.....	.....	8,351	4,910,659
Total, Que.	56,641,714	.....	1,525,789	49,849	250,316	2,116,531	54,913	118,289,631
Nova Scotia	6,701,909	.....	20,241	1,359	160,325	.....	6,918	10,523,355
Merchants of Halifax	4,019,592	.....	67,678	.....	3,948	.....	476	8,561,480
Peoples	845,272	.....	5,445	.....	.....	.....	.....	2,125,492
Union	1,301,250	.....	31,036	.....	.....	.....	.....	2,201,502
Halifax B. Co.	1,869,890	.....	70,000	.....	.....	.....	.....	3,003,152
Yarmouth	509,634	.....	.....	.....	.....	.....	.....	656,388
Exchange	88,710	.....	.....	810	.....	.....	778	164,291
Commercial, Windsor	428,590	.....	38,079	.....	.....	.....	545	683,800
Total, Nova Scotia	16,424,257	.....	222,490	6,169	164,268	802,844	43,921	27,914,760
New Brunswick	1,292,403	.....	120,354	.....	.....	.....	.....	2,892,000
People's	223,767	.....	6,739	.....	.....	.....	.....	453,047
St. Stephen's	188,400	5,000	.....	476	9,717	.....	642	417,641
Total, New Brunswick	1,704,630	5,000	127,093	476	9,717	.....	642	3,362,638
British Col.	889,672	.....	40,131	22,319	26,739	2,344	223,299	5,813,440
Summerside, P. E. I.	65,090	.....	.....	.....	.....	.....	.....	115,280
Merchants, P. E. I.	47,350	.....	988	.....	.....	.....	.....	190,973
Grand Total	128,994,097	5,000	2,605,378	104,684	488,468	5,024,749	330,397	243,421,066

Return of Bank British North America includes Canadian business only.
Bank of British Columbia includes Canadian business only.

May 19.

Barrie—Miss Minnie C. Campbell to J. McEachern..... 602
Durham—Wm. Guthrie to Sarah Guthrie..... 780
Hillsdale—W. E. Gillespie & Co. to D. A. Lahey..... 4,750
Ovon Sound—C. M. Lang to Ida E. Moore..... 1,000
Toronto—Jno. Ferguson, assignee to W. H. Graham..... 2,800

May 21.

Niagara Tp—P. A. & C. V. Johnston to Queenston Quarry Co., \$25,000.
Toronto—Jno. Ferguson, assignee to Margt. Wheaton... 6,726

May 26.

Toronto—E. Burke to M. J. Burke, \$700; H. S. Mara to H. E. Taylor, \$622.

BILLS OF SALE, N.B.

May 19.

St. John—Milligan & Spence, ship chandlery, for..... 2,000

May 26.

St. John—Jacob Jacobson, drygoods, &c., \$600; Morris Jacobson, drygoods, &c., for \$1,400.

Table with columns: BANKS, ASSETS, Specie, Deposits, Notes & Cheques, Loans to other banks, Dep. pay. on fixed day with banks, Bal. due from banks in Can., Bal. due from banks not in Canada, Due from Bk. or Ag. in U. K., Dom. Gov. Deb. or Stock, Prov'l or Pub. Sec's not Can., Can., Brit., and other Railway Securities, Call Loans on Bonds and Stocks. Rows list banks like Toronto, Montreal, Quebec, etc.

Table with columns: BANKS, Assets con'd, Current Loans, Loans to Dom. Govt., Loans Prov. Govts., Overdue Debts., R.E. beside Bk. premises, M's on R.E. sold by Bank, Bank Premises, Other Assets, Total Assets, Liab't's of Directors & their firms, Average specie for m'nth, Average of Dom. Notes dur. month, Greatest amount of Notes in circulation dur'g mth. Rows list banks like Toronto, Montreal, Quebec, etc.

Molson's Bank bonus of one per cent equal in all to a dividend of 9 per cent per annum. Imperial Bank bonus of 1 per cent equal in all to a dividend of 9 per cent per annum.

Table with columns: BILLS OF SALE, MAN. & N.W.T, BILLS OF SALE, N.S. May 18, May 21, May 19, May 26. Lists various sales and dates.

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

—MR. ANGUS KIRKLAND, manager of the Winnipeg branch of the bank of Montreal has been appointed manager of the Toronto branch, the office having been made vacant by the death of Mr. Constantine Brough. Mr. Kirkland will assume his duties at once and will be succeeded in his office at Winnipeg by Mr. A. F. D. MacGachen, of the Lindsay branch of the bank. Mr. J. A. Padden, the present manager at Regina, N. W. T., will succeed Mr. MacGachen at Lindsay.

—THE WINDSOR Hotel is offering for sale \$450,000 in bonds to retire those maturing next month.

MONTREAL CLEARING HOUSE.

Total for Week End—

Clearings.	Balances
May 27, 1897. \$ 8,726,813	\$1,151,904
Corresponding	
Week of 1896.... 11,317,751	1,769,337
" " 1895.... 10,811,959	2,101,531
" " 1894.... 9,972,788	1,211,387

Financial.

Thursday Ev'g, May 27th, 1897.

This has been another week of Ups and Downs on 'Change. Sunday cars ran in Toronto on Sunday for the first time, and despite very unfavorable weather, the earnings were nearly \$3000. There is a determined effort to boom this well-watered stock. The small "boom" of Monday was quickly flattened out. Yesterday there was a regular dull market, and Cable with Pacific, and Toronto Ry. attracted most attention. The firm feeling was accentuated by reports of higher markets in London and New York, and the fact that money is as easy as ever. Call loans are still offered freely at 4 per cent. while mercantile discounts are quoted at 6 to 7 per cent. as to quality of paper. More gold shipments are being made from New York to Europe,

and Treasury officials are beginning to feel a bit uneasy, wondering where they will end. Sterling and other exchange, locally is quoted as follows: — Between banks: sixties, 9 3-16; demand, 9½ to 9¾; and cables 9 11-16. Counter rates were: sixties, 9¾ to 9½; demand, 9¾ to 9¾; and cables, 10. Commercial sixty day bills were 9 to 9¾ over the counter, documentaries, 9 to 9¾ and Paris francs, (short), 5-13¼. Appended is the usual comparative table compiled by C. Meredith & Co.:

BANKS	Shates.	Highest	Lowest	Average Last Year
Commerce	39	125	124	131
Hochelaga n s...	35	132½	132½	....
Merchants	33	172	171	....
MISCELLANEOUS.				
Cable	1435	169¼	169	159
Can. Pacific.....	525	56¾	55	62¼
Gas	550	185½	184¼	186¾
Mont. St. Ry.....	314	212	211¼	212¼
" Rights.....	34	53	53	....
Toronto Ry.....	3487	80	78½	70¾
Telegraph.....	8	167	167	165
Royal Elec. x rts.	170	140½	140	110
Peoples H. & L. Co.	340	51¾	48¾	....
" " Bonds...	\$6,000	97¾	97	....
Cable c'p'n bds. .	\$113,000	101¾	100	....
Windsor Hotel..	4	85	85	....

MONTREAL WHOLESALE MARKETS.

Thursday Ev'g., May 27, 1897.

While there have been few material price changes this week, the wholesale trade has been somewhat unsettled and to some degree expectant or apprehensive of further tariff changes. These have been made known, in a second budget speech of the Finance Minister, and have been generally well received, although in some lines it is still maintained that the protection afforded them is not enough. There is still time enough for further mature modifications. Hardware and nail men are pleased, and say there are now better prospects for them. A feature this week was the decline in calfskins, and also in cheese, particulars of which will be found elsewhere. Other lines are generally steady with no feature calling for particular comment.

BOOTS AND SHOES—Orders are still coming in on fall account in fair number but more activity is looked for in this branch of trade during the next few weeks. Prices hold firm although there are no material changes to note.

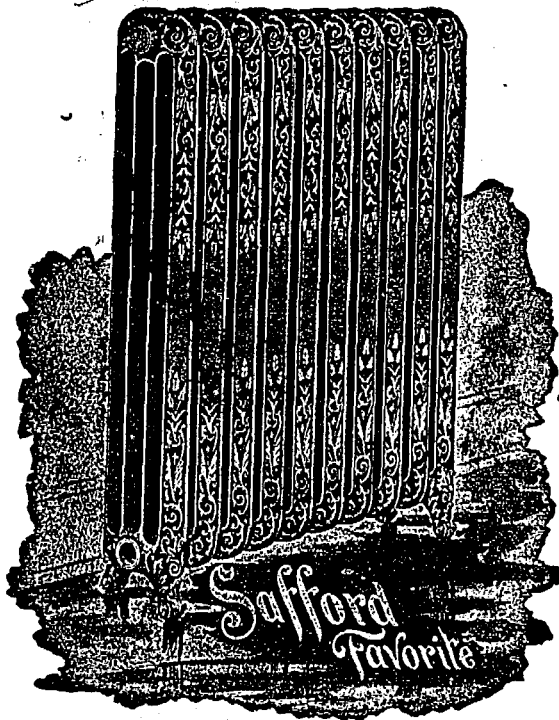
DRY GOODS—A steady trade is noted, orders on fall account coming in fairly well. Retailers report business as quieter than they care to see on account of the long-drawn out cold weather which is having a prejudicial effect on trade. Collections are fairly good with room for improvement in one or two sections. A New York report said:— The market has closed the week in quiet shape all around. The marked absence of buyers, which is so much a feature of summer Saturdays, is becoming noticeable, and the early-closing movement more general. Spot business under such conditions is naturally of quite restricted dimensions and devoid of special feature. The mail-order business has been of about recent average proportions. The tone of the general market has under-

gone no material change during the week. Staple cottons of all kinds have again ruled dull, but there has not been any appreciable giving way on prices, sellers, with but few exceptions, maintaining a steady front despite the indifferent buying and a weaker market for raw material. In seasonable wash fabrics cool weather has been a retarding influence, whilst business in the woolen and worsted goods division has been affected to some extent by the local tailoring trade strike, by tariff considerations and by the earlier market for raw material; buying has been more limited, but the tone continues quite firm.

FLOUR—A fairly brisk business is now being done in both Ontario and Manitoba grades of flour on both local and export account. Prices, too are steadier than they were, although there is still talk of "cutting" in the trade. The feed market is dull, with prices steady, while in meal, there is a small demand and prices are only regarded as nominal.

GRAIN—A moderate amount of trading, particularly in oats and peas is reported with prices steady and showing little change from last week. Cable advices to the Board of Trade were: London—Wheat and maize off coast, quiet and steady. On passage—Wheat buyers and sellers apart; maize steady. Weather in England overcast. Liverpool—Wheat, futures steady at 5s 10½d, May and July; 5s 9d September. Maize on spot, quiet. Futures quiet at 2s 7½d May; 2s 7½d June; 2s 8½d July; 2s 9d Aug.; 2s 9¼ September, Minneapolis first bakers flour 21s 6d. French country markets, partially 1 franc dearer. Am. wheat parcels 3d lower.

GROCERIES—The local grocery market is in much the same position as a week ago. Sugars are still quiet and steady on the basis of 4½c for granulated and 3¾c to 3¾c for yellows according to quality. A New York report said of raws: "The market continues slack. The refiners are paying more attention to their own importations than to the open market. There is substantially unimportant interest over offerings. The moderate receipts of importers are for the most part placed in store. The market is regarded as nominal on the basis of the late small sales, and which were at inside figures, although it would probably be impossible to buy larger lots at those rates. The early London cable was steady on cane, with but little doing; Java at 10s 6d and fair refining at 9s. Beet quiet, but prices fully maintained; quoted at 8s 9d for this month and 8s 9d for next month." Japan teas of the lower grades are still enquired for and are very scarce. Coffee, chicory and molasses show no material change. Rice is at present in a condition of statu quo, pending the possible re-opening of the Canadian mills. The Talmage Co. report that the arrivals in European rice centres continue large, but with demand running along at about the ratio of supply, prices are firm, with upward tendency. There is at present date arrived and afloat say 4,312,960 bags (2 cwt. each), as against 3,598,800 bags last year. There are those who seem to anticipate some recession of prices because of the great increase in shipments, but it should be borne in mind that there has been a steady depletion of stocks the past three years. On May 1, 1895, the amount on hand at milling and distributing centres throughout the world stood at the average of the preceding decade. In 1896, stocks stood reduced 35 per cent., and at the present time are quite 60 per cent. below the aforesaid average. The reduction, imperceptible at first, steadily enlarged, and when the shortage of last year and consequent famine occurred in Bengal and adjoining districts, the inadequate supply was realized, and prices advanced within a short period some 40 per cent. The



BE WARNED IN TIME

Safford Patent Radiators are the only Radiators made in Canada without bolts, packing or leaded joints—made with screw joints, and have been in constant use for nine years.

SAFFORD Patent Radiators

Can never Get out of Repair

No Wrought Iron Bolts to spoil their appearance and to stretch out shape in a few short seasons.

Guaranteed for a lifetime against wear and defects.

MADE ONLY BY.....

The **TORONTO RADIATOR MFG. CO., Limited,**

Toronto, Ont.

The Largest Radiator Manufacturers under the British Flag.



A SESSION OF THE COURT OF QUEEN'S BENCH (Crown Side), holding criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be held in the COURT HOUSE, in the CITY OF MONTREAL, on Tuesday, the FIRST DAY OF JUNE NEXT, at TEN o'clock in the forenoon.

In consequence, I give PUBLIC NOTICE to all who intend to proceed against any prisoners now in the Common Gaol of the said District, and all others, that they must be present then and there; and I also give notice to all Justices of the peace, Coroners and Peace Officers, in and for the said District, that they must be present, then and there with their Records, Rolls, Indictments and other Documents, in order to do those things which belong to them in their respective capacities.

J. R. THIBAudeau,

SHERIFF'S OFFICE,
Montreal, 14th May, 1897 } Sheriff,



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Asphalt Footpaths, &c., Public Buildings, Ottawa," will be received until Monday, 31st instant, for the construction of Asphalt Footpaths, &c., required at the Public Buildings, Ottawa.

Plans and specifications can be seen and form of tender and all necessary information obtained at this Department, on and after Saturday, 22nd instant.

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

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

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

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

Department of Public Works,
Ottawa, May 18th, 1897.

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

shortened stocks satisfactorily explains why the larger volume of shipments the current season fail to cause any weakening of markets.

GREEN FRUIT—A brisk business is reported, and despite heavy arrivals, prices are steady. New potatoes, \$1.15 to \$1.2; new cabbages, \$3.50 to \$4 per crate; radishes at 30 to 40c per dozen; cucumbers at \$6 to \$6.50 per crate; Southern asparagus, 45 to 50c a bunch; strawberries at 15 to 20c per large box; hot-house cucumbers, \$1.75 per doz.; lemons, Messina, per box, \$1.25 to \$2; for common to fair, and 2 to \$3 for fair to fancy; bananas, \$1.75 to 2 00 per bunch; apples, \$1.25 to \$2 per bbl.; Catawba grapes, 5 lb. baskets, 25c; cocoanuts, bags, \$3.50 to \$3.75 per hundred; sweet potatoes, \$3.50 bbl.; Cape Cod cranberries, \$5 to \$6 bbl.; N. S. cranberries, \$1 to \$3 bbl.; Valencia oranges, \$5 to \$6; per case; Massinas, boxes \$2.25 to \$3.50; Massinas half boxes, \$2 to \$2.50; Bloods, half boxes \$2.25 to

\$2.75; pineapples, 8 to 17c; Malaga grapes, \$7.50 to \$8 per keg; new figs, fancy, 8 to 12c; choice, 10 to 12c; walnuts, Grenoble, 11 to 12c lb.; new dates, 5 1/2c lb.; lettuce, Western, 30 to 40c per doz., and Florida tomatoes, \$4.50 to \$5 per crate.

HARDWARE—A brisk business is still being done and prices hold very firm, although no changes can be noted as compared with last week. The base price for cut nails in Ontario is still irregular. In other lines outside of the prevailing activity there is nothing new to say. Collections are said to be better.

HIDES.—The only feature this week has been a decline of 1 cent in calfskins, due to heavy receipts and large stocks. The demand is moderate and the price is now 8c for No. 1, and 6c for No. 2. In beef hides a fair business is being done and prices hold steady. Dealers are now paying 8c, 7, and 7c for Nos. 1, 2 and 3 res-

pectively. Other lines are steady and unchanged, lambskins being still quoted, at 10c and sheepskins 90c to \$1 each. A New York report said:—The market for common dry hides has been firm during the past week, and in some instances business has been transacted at 1/2c advance. The number of hides received and placed on offer at prices anywhere near buyers' views have been limited and as the stock at hand has been small the volume of business transacted has been necessarily limited, although there have been a fair number of inquiries made both by tanners and dealers. The business transacted for the week included 1,171 dry California, 23 lbs. private terms; 3,000 do Bogota, &c., 20 to 25 lbs. 15 1/2; 4,646 do Central American, &c., 20 to 25 lbs. private terms; 5,741 do Puerto Cabello, Laguayra, &c., 20 to 25 lbs. 15 1/2c; 295 dry and dry salted West India, 18 lbs. private terms, and 4,826 west salted Havana, 35 to 50 lbs. private terms; total, 20,035 hides.

LEATHER—No change can be reported in this market this week, the demand from boot and shoes manufacturers not as yet being very extensive on fall account. There is anticipated a decided improvement in this respect, however, during the next few weeks.

PAINTS AND OILS—A good business is reported and prices are unchanged. Collections are better than they were, and especially heavy shipments are being made by rail and water. Shellacs, whiting and other lines sell well, but there is still complaint of "cutting" among some houses.

PETROLEUM—A good trade is reported for the season and prices hold steady. Canadian, in car lots, 14 1/2c; smaller quantities, 15 to 15 1/2c; American prime white, car lots, 17 to 18c; water white, car lots, 18 1/2c; smaller, 19 1/2c; Pratt's astral, car lots, 20 1/2c, and smaller, 21 1/2c.

PRODUCE AND PROVISIONS.—Since last week there has been a decline in cheese prices, Quebecs offering as low as 8 1/2 to 8 3/4c. A fair business has resulted at the lower prices, which are now steadier. Ontario cheese is firm and is not obtainable at less than 9c, while a good trade on ex-



Bicycle Prize

To any one sending us before the 1st of August Fifty NEW Subscribers, paying in advance, we will send a

First Class **New Bicycle**

of one of the best--some say the very best--American make,--for lady or gentleman.

Only one agent wanted in each county, except in cities of over 25,000 inhabitants.

Those wishing to enter the field will please write immediately for forms and instructions. Address,

M. S. FOLEY, Editor-Proprietor

JOURNAL OF COMMERCE, MONTREAL.

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

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Dry Goods •
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SPECIALTIES:

COLORED
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CASHMERE

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DRESS
GOODS,

Mantles and Jackets.

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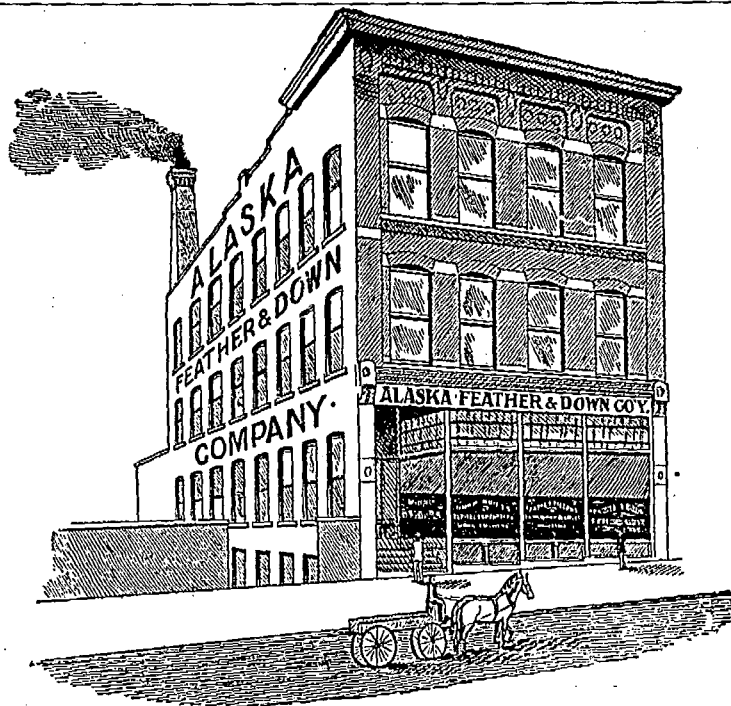
the fraud of the day.

See you get Carter's,

Ask for Carter's,

Insist and demand

Carter's Little Liver Pills.



WHERE EIDER DOWN QUILTS AND MATTRESSES ARE MADE.

The accompanying cut represents the new factory of the Alaska Feather & Down Co., Montreal. The building is conveniently situated on Guy Street, near the Canadian Pacific's main track, and near St. Catherine Street, Montreal's busy thoroughfare of shoppers. The entire building of four floors, 106x40 feet, is devoted to the treatment of down-producing feathers and to the manufacture of their deservedly popular comforts and mattresses.

The process is an interesting one, beginning in the basement where the raw feathers are received and sorted, the different grades—goose, duck, hen and turkey—being carried to the top floor by a clever arrangement of fans and pipes. There they are subjected to so much soaking and poking, drying, dusting and blowing, that one wonders that they are not annihilated. In fact, the manager laughingly said that the soul of the feather was all that was wanted.

Machinery does nearly everything for this line of industry, except selling the goods. * Several of the most successful of these machines have been designed and built by the company. They have more faith in padlocks than in patents to protect them, and they carefully guard any parts of their building where these machines are at work.

Compressed air is everywhere used as the vehicle for moving feathers, from the time they are received until the finest quality of soft mossy down emerges from the last separator.

One entire floor is used for making mattresses, for which purpose the floor is divided into several rooms in which the different grades are handled. The finest hair mattresses are made in a room all by themselves to prevent inferior filling from getting accidentally mixed in, whilst the wool and fibre mattresses are being made in a larger room together, although the material is, of course, kept in different bins.

A specialty in this line is the Company's Fibrous Elastic Felt Mattress which is largely used by hotels, hospitals, and public institutions of all kinds on account of their great durability and comparatively low price. The Alaska Company are the sole patentees and manufacturers of this line.

A 50 h.p. Leonard boiler supplies the steam for their engine and for the various "steamers," also for heating the building.

The four windows in front belong to the office and to the sample room, where buyers are made welcome by the secretary, Mr. K. Boissevain.

* The selling is done by the following popular travellers: Mr. J. W. Woods, Ottawa. Mr. J. M. Macdonald, Winnipeg. Mr. J. H. Parkhill, Toronto, Mr. W. A. Cookson, St. John, N.B.

port in both makes is reported. The English cable is lower at 58s. for finest white and colored and 48s. for ordinary new cheese. Butter is a shade firmer at 16½ to 16¾ for finest creamery with a fair business doing locally and for export. In eggs there is a steady demand for eggs and prices keep up well. The present range for good stock is about 9 to 9¼c. Provisions are quiet and prices generally unchanged.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, May 27, 1897.

There is no particular change in condition of trade at Toronto. Some improvement is noted in drygoods, but the feeling generally is unsettled in business circles

which is attributed to the tariff. Prices of the leading staples are unchanged. Collections are fair. The money market is easy, and a further advance in securities has taken place. The rate for commercial paper is 6 per cent. Sterling exchange is slightly easier in sympathy with New York. The features on the Stock Exchange are advances in Cable bonds, Toronto Railway and Canadian Pacific. Bank shares steady and Loan Company stocks dull. Latest sales: — Cable registered bonds 103¼, Cable 169½, Toronto Ry., 80, C.P.R. 57½, Western Assurance 160%, Toronto Electric 132½, Bank of Commerce 124½, Standard 164½, Imperial 182.

BUTTER, &c.—Trade quiet and prices generally easy. The best tub and rolls bring 12 to 14c, and medium at 8 to 10c.

SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co.
OF NORTH AMERICA.

Capital Authorized, - - \$1,000,000
Paid up in Cash, [no notes] - - 304,000
Resources, - - - - 1,250,000

This Company is under the same experienced management which introduced the system to this continent over forty-three years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

Over \$1,370,000 have been paid in Claims to Employers.

President and Managing Director:
EDWARD RAWLINGS.

Vice-President, - - - - **WM. J. WITHALL.**
Secretary and Treasurer, - - **ROBERT KERR**

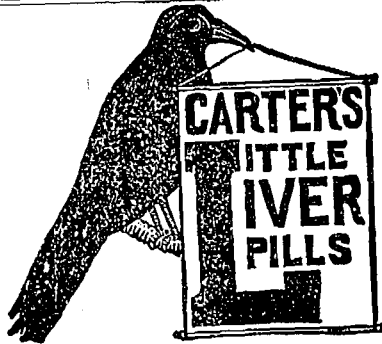
SELKIRK CROSS, O.C., Counsel.
RIDDELL & COMMON, Auditors.

HEAD OFFICE:

Bouever Hall Hill, - - - **MONTREAL.**

DIRECTORS:

Edward Rawlings, Wm. J. Withall, E. S. Clouston,
Geo. Hague, Hartland S. Macdougall, E. C. Smith,
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SICK HEADACHE

Positively cured by these Little Pills.

They also relieve Distress from Dyspepsia, Indigestion and Too Hearty Eating. A perfect remedy for Dizziness, Nausea, Drowsiness, Bad Taste in the Mouth, Coated Tongue Pain in the Side, TORPID LIVER. They Regulate the Bowels. Purely Vegetable.

Small Pill. Small Dose, Small Price.

Creamery 16 to 17c for tub, and 18 to 18½c for rolls. Eggs steady at 9 to 9½c per doz. in case lots. Cheese 11 to 11½c, for autumn makes and 10½c for summer makes.

DRESSED HOGS - Offerings continue small with prices rule firm. Selected weights bring \$6.40 to \$6.60. Heavy hogs \$5.25 to \$5.50.

FLOUR AND GRAIN - Flour trade dull, and prices are easy. Straight rollers are quoted at \$3.60 west, and Ontario patents \$3.70 to \$3.75. Manitoba patents \$4.00 and strong bakers \$4.20 to \$4.30. Bran \$8.00 west Oatmeal \$2.80 to \$2.90. Wheat quiet and easy, with red winter quoted at 73 to 74c north and west, and white at 74 to 75c. No. 1 Manitoba hard at 78c to 79c Midland and at 76c Fort William, May delivery. No. 2 hard 76 to 77c Midland.

STOCKS AND BONDS.

NAME.	Par Val.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price May 27. (Bid)	Cash value per S.
British North Am.....	243 1/2	4,866,666	4,866,666	1,335,333	2	Apr. June	108	262 44
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/4	Oct	124 xd	62 00
Commercial, Windsor.	40	600,000	815,840	100,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	226	113 00
Du Peuple.....	.....	.....	.....	.....	.....	.....	5	3 00
Eastern Townships.....	50	1,500,000	1,499,905	750,000	3 1/2	Jan July	148 1/2	74 25
Hamilton.....	100	1,250,000	1,250,000	675,000	4	June Dec	154	154 00
Hochelaga.....	100	800,000	800,000	345,000	3 1/2	June Dec	132 1/2	132 50
Imperial.....	100	1,963,680	1,963,680	1,156,175	4 & 1	June Dec	182	153 00
Jacques Cartier.....	25	500,000	500,000	235,000	3 1/2	June Dec	89 1/2	22 35
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec	172 1/2 xd	172 50
Merchants' Halifax.....	100	1,500,000	1,500,000	1,075,000	3 1/2	Apr Aug	167	167 00
Molsons.....	50	2,000,000	2,000,000	1,400,000	4 & 1	June Dec	183	91 50
Montreal.....	200	12,000,000	12,000,000	6,000,000	6	June Dec	226	453 00
Nationale.....	30	1,200,000	1,200,000	30,000	2 1/2	Jan July	81	81 00
New Brunswick.....	100	500,000	500,000	525,000	6	Jan July	249	458 00
Ontario.....	100	1,000,000	1,000,000	50,000	2 1/2	June Dec	80 1/2	80 50
Ottawa.....	100	1,500,000	1,500,000	1,065,000	4	June Dec	.....	.....
People's of N. B.....	150	180,000	180,000	115,000	4	Jan July	161	161 00
Quebec.....	100	2,500,000	2,500,000	500,000	3	June Dec	118 1/2	118 50
St. Stephen's.....	100	200,000	200,000	45,000	3	April Oct	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	3	June Dec	162 1/2	82 25
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec	227	227 00
Traders.....	100	700,000	700,000	85,000	3	.....	97	97 00
Union Halifax.....	60	500,000	500,000	160,000	3	Jan July	123	61 50
Union of Can.....	100	1,300,000	1,300,000	309,000	3	June Dec	100	100 00
Ville Marie.....	100	500,000	479,630	10,000	3	Jan July	70	70 00
Western.....	100	500,000	377,360	112,000	3 1/2	Apr Oct	.....	.....
Agri. Sav. and Loan Co.....	50	630,000	627,305	135,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,168,000	3,168,000	600,000	4 1/2	Jan Quarterly	165 1/2	165 50
Brit. Can. Loan & Inv. Co.....	100	1,620,000	398,413	112,000	3 1/2	Jan July	95 1/2	95 00
Brit. Mortg. Loan Co.....	100	450,000	811,973	75,000	3 1/2	Jan July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	124,075	3	Jan July	70	17 50
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Oct	35	35 00
Can. Landed & Nat'l Inv't Co.....	100	2,000,000	1,004,000	350,000	3 1/2	Jan July	105	105 00
Can. Perm. Loan and Sav.....	5	6,000,000	2,600,000	1,450,000	5	Jan Dec	116	118 00
Can. Sav. & Loan Co.....	50	750,000	722,000	195,000	3 1/2	Jan Dec	109	64 50
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	335,000	3	Jan July	123 1/2	123 00
Dominion Sav. and Inv. Co.....	50	1,000,000	332,962	10,000	3	July Dec	75	123 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan-Qtly	123 1/2	62 00
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar-Qtly	74 1/2	74 50
Farmers' Loan and Sav. Co.....	50	1,057,250	611,480	146,195	3 1/2	May Nov	85	42 50
Freehold Loan and Sav. Co.....	100	3,223,550	1,319,100	659,550	4	June Dec	94	94 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	341,235	3 1/2	Jan July	107	107 00
Home Sav. and Loan Co.....	100	2,000,000	200,000	200,000	3 1/2	Jan July	.....	.....
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	700,000	4 1/2	Jan July	160	160 00
Imperial Loan and Inv. Co.....	100	840,000	716,020	164,054	3 1/2	Jan July	160	100 50
Landed Banking and Loan.....	100	700,000	674,351	145,000	3	Jan July	110	110 00
Land. & Can. Loan and Ag.....	50	5,000,000	700,000	410,000	4	Mch Sep	75	37 50
London Loan Co.....	100	879,700	659,050	74,000	3	Jan July	160	60 00
Land. and Ont. Inv. Co.....	100	2,750,000	559,000	160,000	3 1/2	Jan July	90	90 00
Manitoba & North-W. Ln Co.....	100	1,500,000	375,000	111,000	3	Jan July	90	90 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan-Qtly	167	69 50
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct	184 1/2	73 90
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov	211 1/2	105 68
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March-Qtly	125	125 00
Merchants M'g Co.....	100	600,000	600,000	.....	4	Feb Aug	90	90 50
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3 1/2	Mch Sep	134	39 00
Ont. Indus. Loan and Inv.....	100	466,800	314,338	190,000	3	Jan July	80	10 00
Ont. Loan and Deb. Co.....	50	2,000,000	600,000	115,000	3 1/2	Jan July	119	59 50
People's Loan and Dep. Co.....	50	600,000	600,000	50,000	2	Jan July	60	30 00
Real Est. Loan Co.....	50	581,000	321,880	50,000	2	Jan July	60	30 00
Ritchell and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	3	.....	92	92 00
Toronto Electric Light Co.....	10	500,000	.....	20,000	.....	Quarterly	132 1/2	132 50
Toronto Street Railway.....	100	6,000,000	.....	.....	1 1/2	.....	80	80 00
U.I.O. Loan and Sav. Co.....	50	1,000,000	699,020	260,000	.....	July	99	45 00
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	4	Jan July	112	50 00
Western Loan & Trust Co.....	50	1,000,000	275,000	18,000	5 3/4	June Dec	98	46 20
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	50-55	.....

Barley quiet, with No. 1 quoted at 30c. No. 2 at 26c, No. 3 extra at 24c and No 3 at 21c at outside points. Oats steady, at 21c for white west, and 20c for mixed. Peas sold at 40c north and west. Rye 33c. Buckwheat 29c. Corn 23 to 23 1/2 west.

GROCERIES—Trade is rather quiet, with no changes in prices. Granulated sugars 4 1/4 to 4 3/4c, and yellows 3 1/2 to 4c. Rio coffee 15 to 16c. Canned goods firm; tomatoes 75 to 80c; peas at 75 to 80c; corn 60 to 75c; salmon, (Cohoos) \$1.10 to \$1.20. Valencia raisins, off stalk 5 to 5 1/2c, and selections 6 1/4 to 7c; Currants, 4 1/2 to 5c. Bosnia Prunes, 6 to 6 1/2c.

LEATHER—Trade is fair, and prices steady. Remittances show some improvement.

HIDES AND SKINS—The hide market is dull, with cured selling at 8c. Green unchanged, with No. 1 quoted at 7 1/2c, No. 2 at 6 1/2c and No. 3 at 5 1/2c. Calfskins 6 to 8c Sheepskins firm at \$1.25 to \$1.50. Lambskins 25c. Tallow dull at 2 1/4 to 2 1/2c for rendered.

LIVE STOCK—Offerings large and prices firm as a rule. Best shippers 4 1/4 to 4 1/2c

per lb. and ordinary 3 1/4 to 4c. Bulls 3 to 3 1/2c. Butchers' cattle dull; the best are quoted at 3 1/2 to 3 5/8c, medium at 2 1/2 to 3c and inferior at 2c to 2 1/2c per lb. Milch cows \$25 to \$35 each. Sheep rule at 3 to 3 1/2c per lb. and yearling lambs at 5 1/4 to 6c per lb. Spring lambs \$2.50 to \$4.00 each. Hogs are steady, the best bringing 5 1/2 to 5 1/4c per lb. thick fats 4 1/2 to 4 3/4c, and light weights 5c. Sows 3c, and stags 2 1/2c per lb.

PROVISIONS—Trade is quiet, with prices steady. Mess Pork \$12.50 to \$12.75 and short cut at \$13.50 to \$13.75. Shoulder mess \$10.50 to \$11. Bacon 7 1/4 to 7 3/4c for long clear. Breakfast bacon 10 1/2 to 11c and backs 9 1/2 to 10c. Smoked hams 10 1/2 to 11 1/2c. Lard 6 1/4 to 7 1/2c according to size of package. Dried apples 2 1/2 to 3c, and evaporated 4 to 4 1/2c. Beans 65 to 75c per bushel. Potatoes are 18 to 20c per bag in car lots.

WOOL—Trade is dull with offerings of fleece very light. It is worth 20 to 21c. Unwashed 12 to 12 1/2c. Pulled wools dull, with supers quoted at 22c to 22 1/2c and extras at 23 to 23 1/2c.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 27, 1897

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.			Barley, malting			0 00	0 00	Molasses (Barbados) 1mg.			0 27	0 00	Vermicelli, Canadian			0 05	0 06
BUTTER: Creamery,.....			" feed afloat.....			0 30	0 32	" Porto Rico.....			0 27	0 00	Macaroni, ".....			0 05	0 06
Dairy Rolls.....			Peas, per 60 lbs, in store.....			0 49	0 50	Trinidad.....			0 00	0 00	" Italian.....			0 10	0 13
Western.....			In store.....			0 00	0 00	Cuba.....			0 00	0 00	Peel—Citron.....			0 18	0 20
Lower grades.....			Rye No. 2.....			0 40	0 41	Raisins:					Orange.....			0 13	0 15
CHEESE:			Corn, Ontario.....			0 00	0 00	Sultanas.....			0 07	0 10	Lemon.....			0 12	0 15
Finest Ontario.....			" duty paid.....			0 00	0 00	Loose Musc. California.....			0 06	0 09	Chocolats				
Finest Ontario.....			Groceries.					Layers, London.....			1 50	0 00	Vanilla, yel. wrap. 24 x 1/4 lb			0 34	0 36
Quebec.....			Tea, (Hf.-Chest & Cad.).....			0 15	0 16	Con. Cluster.....			2 20	0 00	do Chamois do do			0 43	0 48
Quebec.....			Japan, com. to med. lb.....			0 17	0 19	Extra Dessert.....			2 25	0 00	do Pink do do			0 50	0 56
Eggs: Montreal Hmed.....			" good med. to fine.....			0 22	0 25	Royal Bucking'm Olust.....			4 00	0 00	do Blue do do			0 58	0 66
held.....			" fancy.....			0 26	0 38	Valencia off stalk.....			0 06	0 00	do do Lilac do do			0 58	0 66
Shipped as strictly fresh.....			" dust.....			0 08	0 00	" Layers.....			0 07	0 07	do do Bronze do do			0 58	0 74
Hens: per lb.....			Y. Hyaon, com. to good.....			0 11	0 20	Currants, Provincials.....			0 00	0 00	do do White do do			0 73	0 83
" Old.....			" fine to finest, lb.....			0 30	0 45	Fillatras.....			0 04	0 00	Unsweet'd blue prem do			0 38	0 42
Hog Products:			Gunpowder, Moyune.....			0 17	0 20	Patras.....			0 05	0 00	Starch:				
Bacon, smoked, per lb.....			" good.....			0 25	0 35	Vostizzas.....			0 08	0 07	Can. Laundry.....			0 04	0 00
Hams, city cured, ".....			Pingsuey, med to good.....			0 11	0 13	Prunes.....			0 05	0 06	Silver Gloss.....			0 00	0 07
" Canvassed.....			" fine to finest.....			0 22	0 23	Eggs in bags.....			0 09	0 17	Benison's Prep. Corn.....			0 00	0 07
Pork Ca. a.c. per bbl. new			Oolong.....			0 28	0 42	" new layers.....			0 19	0 25	Can. Pure Corn.....			0 06	0 00
do old.....			Congou, common.....			0 11	0 13	Sh. Almonds, bxs.....			0 09	0 10	Vinegar: Imp Trip, 1 brl.....			0 32	0 00
Lard, per lb.....			" good common.....			0 15	0 20	S. S. Tarragona.....			0 10	0 14	Cote D'or.....			0 25	0 00
" Com. Refined.....			" med. to good.....			0 23	0 27	Walnuts.....			0 12	0 00	Crystal Pickling.....			0 28	0 00
SEEDS:			" fine to finest.....			0 32	0 35	" Grenoble.....			0 07	0 10	W. W. XXX.....			0 23	0 00
Clover, red, per lb.....			Indian.....			0 17	0 30	Filberts.....			0 07	0 10	W. W. XX.....			0 25	0 00
Alaska, per lb.....			Darjeelings.....			0 35	0 45	Spices: Cassia.....			0 12	0 09	W. W. X.....			0 00	0 20
Timothy, (Can'n) per bsh.			Ceylon.....			0 16	0 35	Mace.....			0 30	1 20	Pure Malt.....			0 45	0 00
" Western.....			Coffees, Mocha (green).....			0 23	0 28	Cloves.....			0 07	0 09	Older X.....			0 17	0 00
Flax 56 lbs.....			Java.....			0 17	0 18	Nutmegs.....			0 35	0 75	" XXX.....			0 27	0 00
Potatoes, per bag.....			Maracalbo.....			0 17	0 18	Jamaica ginger, bl.....			0 18	0 21	Soap: Best Laundry.....			0 06	0 06
Honey, strained.....			Jamaica.....			0 17	0 18	" unbl.....			0 15	0 18	Common.....			0 02	0 05
Beeswax.....			Ido.....			0 14	0 16	African.....			0 08	0 10	Matches: Telegraph.....			3 30	3 30
Spring tye.....			Plantation Ceylon.....			0 27	0 29	Pimento.....			0 07	0 08	Telephone.....			3 10	3 30
BEANS: white ordinary bus			Chicory.....			0 06	0 11	Pepper, Black.....			0 05	0 07	Parlor.....			1 70	1 75
" hand-picked.....			Canadian do.....			0 05	0 06	" White.....			0 10	0 12	Tiger.....			2 60	2 80
Grain.			Sugars:					Mustard, 4 lb jar, Eng.....			0 72	0 75	Steamship.....			2 35	0 00
Hard M n. No. 1 Ft.....			Ex Granulated, brls.....			0 04	0 04	" 1 lb.....			0 23	0 25	Railroad.....			2 40	0 00
" No. 2.....			Off grade gran'd.....			0 00	0 00	" 4 lb jars, Cana.....			0 65	0 70	Sovereign.....			3 25	0 00
Oats No 2.....			Ex Ground, in brls.....			0 04	0 00	" 1 lb.....			0 22	0 24	Washboards:				
			" in bxs.....			0 04	0 00	Rice, large lots, standard B			0 00	3 50	Royal Lily.....			1 12	0 00
			Powdered, in brls.....			0 04	0 00	" Patna.....			4 20	5 25	do Rose.....			1 50	0 00
			Paris Lumps, in brls.....			0 05	0 00	" Food.....			4 00	4 25	Improved Globe.....			1 30	0 00
			" half brls.....			0 05	0 00	" Crystal Japan.....			5 00	5 25	Hardware.				
			" 100-lb bxs.....			0 05	0 00	" Carolina.....			6 75	7 75	Antimony.....			0 05	0 09
			" 50-lb bxs.....			0 05	0 00	Tapioca, Pearl.....			0 04	0 06	Tin. Block L & F, 1/2 lb.....			0 00	0 15
			Branded Yellows.....			0 03	0 03	" Flake.....			0 03	0 04	" Straits.....			0 14	0 00
			Syrup.....			0 01	0 01	Gelatine, 1 qt pk.....			1 15	0 00	do do White do do			0 16	0 00
								" 2 qt pks.....			2 30	0 00	Copper: Ingot.....			0 11	0 12
																0 14	0 20

SUGARS.—Refiners prices to the wholesale trade; jobbers would have to pay 1/2c additional.

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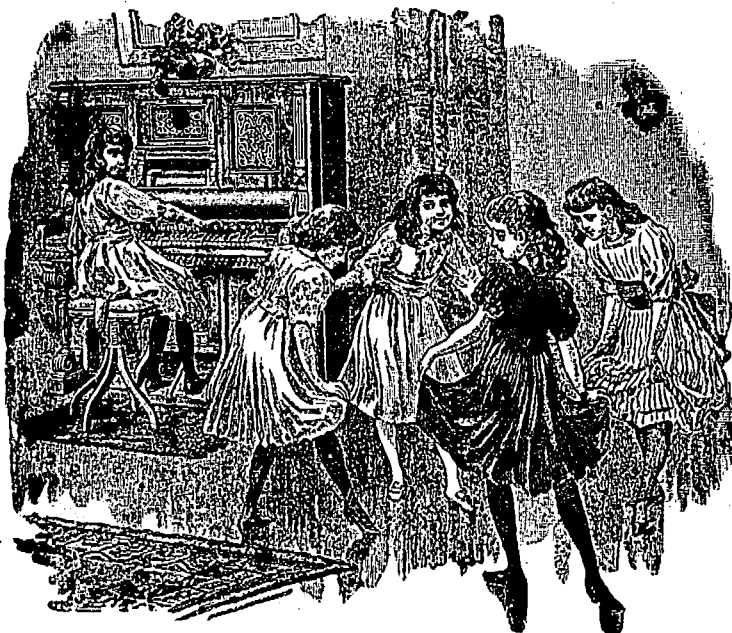
Journal of Commerce, MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 27, 1897

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Coil Chain— 1/2 chain.....	0 00 4 50	26 gauge.....	0 00 0 00	Harness.....	0 25 0 33
NEW CUT NAIL SCHEDULE.		Coil Chain— 3/4.....	3 50 0 00	Lead: Pig, per 100 lbs..	3 15 3 25	Upper, hea.....	0 30 0 35
Base for Quebec.....	1 95 0 00	5-16.....	3 25 0 00	Sheet.....	4 00 4 25	Upper, light.....	0 30 0 35
Base—50d and 60d, f.o.b.....	1 95 0 00	3/8.....	3 15 0 00	Shot, per 100 lbs.....	5 55 5 75	Grained Upper.....	0 32 0 35
Cut Nails..... per keg.....	1 95 0 00	7-16.....	3 00 0 00	Lead Pipe, per 100 lbs.	5 00 0 00	Scotch Grain.....	0 32 0 35
Steel nails.....	2 15 0 00	1/2.....	5 00 5 25	Zinc: Sheet.....	6 00 5 75	Kip Skins, French..	0 60 0 75
Cut nails, fence and cnt		Galvanized Iron:		Spelter per 100 lbs	4 50 4 75	Engleth.....	0 50 0 70
spikes.—Hot cut.		Morewoods Lion, No. 28.	4 25 4 50	3crap Iron—		Canada Kip.....	0 50 0 60
20 to 40d..... extra.....	0 05 0 00	Queen's Head, or equal..	3 75 4 00	Machinery scrap.....	0 00 15 00	Hemlock Calf.....	0 50 0 60
10 to 16d.....	0 10 0 00	Common.....	0 00 0 00	Wrot iron.....	0 00 10 00	Light.....	0 50 0 60
8d and 9d.....	0 15 0 00	Pig Iron: Siemens No. 1..	00 00 00 00	Bright No. 7, per 100 lbs	2 00 0 00	French Calf.....	1 05 1 40
8d and 7d.....	0 22 0 00	Summerlee.....	18 00 18 50	Annealed No. 7.....	5 00 5 25	Splits, light.....	0 22 0 25
4d to 5d.....	0 45 0 00	Gartsherrle.....	00 00 00 00	" offed.....	2 00 0 00	" heavy.....	0 20 0 00
3d.....	0 70 0 00	Carbroe.....	17 00 00 00	Galv. No 6.....	2 50 0 00	" small.....	0 10 0 18
2d.....	1 00 0 00	C.I.F.T. Riv. Charcoal Iron	16 00 17 00	Trade discount on above	2 65 0 00	Leather Board, Canada..	0 06 0 10
Fine blued nails—		No. 1 Ferrons.....	16 00 17 03	25 per cent.....	3 15 0 00	Enamelled Cow, per ft..	0 15 0 17
3d..... extra.....	1 00 0 00	No. 1 Siemens (Can.)	19 00 19 50	Barbed Wire—		Pebble Grain.....	0 11 0 13
3d.....	1 50 0 00	Amer. Brands—Northern.	18 00 18 50	2 and 4 barbs.....		Glove Grain.....	0 11 0 13
Casing and box, flooring,		No. 1 Hamilton.....	18 00 18 50	Plain Twist 2 and 3 wrs.		B. Calf.....	0 11 0 11
shook, and tobacco box		All ex yard Montreal.		Staples.....		Brush (Cow) Kid.....	0 11 0 11
nails—		Ord. Crown.....	1 40 1 50	Wire Nails.		Buff.....	0 12 0 15
20d to 30d..... extra..	0 55 0 00	Beat Refined.....	2 25 2 50	Base Price.....	2 10	Russette, light.....	0 35 0 40
10d to 16d.....	0 60 0 00	Norway.....	3 00 0 00	2d extra.....	1 00	" heavy.....	0 26 0 30
8d and 9d.....	0 85 0 00	Sheet Iron 16 G & heavier.	2 30 0 00	2d f.....	1 00	" No. 2.....	0 20 0 25
8d and 7d.....	0 70 0 00	" " 17, 18, 20 G "	2 00 0 00	3d.....	0 65	" Saddlers'.....	8 00 9 00
4d to 5d.....	0 95 0 00	" " 22, 24.....	2 05 0 00	4d and 5d.....	0 40	Int. French Calf.....	0 70 0 75
3d.....	1 20 0 00	" " 26 G.....	2 15 0 00	6d and 7d.....	0 30	English Oak.....	0 35 0 42
Finishing nails—		" " 28 G.....	2 25 0 00	8d and 9d.....	0 15	Rough.....	0 20 0 22
3/4 inch & longer extra	0 60 0 00	Boiler plates, iron, 1/2 in.	0 00 1 75	10d and 12d.....	0 10	Dongola, extra.....	0 30 0 32
2 1/2 to 2 3/4.....	0 65 0 00	" " 3-16 in.....	0 00 2 25	16d and 20d.....	0 00	" No. 1.....	0 20 0 25
2 to 2 1/2.....	0 70 0 00	Boiler Heads, steel.....	0 00 0 03	30d to 60d.....	0 00	ordinary.....	0 12 0 23
1 1/2 to 1 3/4.....	0 95 0 00	Hoops.....	2 15 0 00	Hides and Tallow		Colored Pebbles.....	0 15 0 16
1 1/4.....	1 20 0 00	Band Imported.....	0 00 2 00	Montreal Green Hides		" Calf.....	0 20 0 25
1.....	1 50 0 00	" Canadian.....	1 65 1 85	No. 1 per 100 lbs	0 00 5 00	Oils	
Slating nails—		Canada Plates:		" No. 2.....	0 00 7 00	Cod Oil, Newfoundland..	0 40 0 00
1 1/2 to 1 3/4 inch..... extra..	0 95 0 00	Good Brands.....	2 45 2 60	" No. 3.....	0 00 6 00	" Gaspe.....	0 35 0 00
1 1/4.....	1 20 0 00	Wrot Iron pipe, 1/2 to 2 in		Panners pay \$1 extra for		S. R. Pate Seal.....	0 47 1/2 0 00
1.....	1 50 0 00	70 p.c., over 2 in 67 1/2 p.c.	0 00 0 00	sorted, cured & inspect'd		Straw Seal.....	0 33 0 35
Common barrel nails—		Imported iron pipe, 1/2 to 2 in		Sheepskins.....	0 90 1 00	Cod Liver Oil, Nfld.....	0 00 0 00
1 1/2 inch..... extra.....	1 00 0 00	8 inch, 65 & 6 p.c., 1/2 to 2 in		Clips.....	0 00 0 03	" Norwegian	
1.....	1 25 0 00	10 & 5 p.c.....	0 07 1/2 0 00	Lambkins each.....	0 10 0 00	Process.....	1 00 0 30
3/4.....	1 50 0 00	Steel, cast perlb.....	2 50 0 00	Calfskins, No. 1.....	0 05 0 00	Castor Oil.....	0 09 0 09 1/2
1.....	2 00 0 00	" Spring, 100 lbs.....	1 90 0 00	" No. 2.....	0 06 0 00	Lard Oil, Extra.....	0 60 0 66
Steel nails 10c extra.		" Tire.....	1 85 0 00	Horse hides west, each.	0 00 1 50	" No. 1.....	0 50 0 53
Clinch nails—		" Sleigh shoe, 100 lbs..	2 25 0 00	Sheepskin, City.....	0 00 0 00	Linseed, raw.....	0 42 0 00
3/4 inch & longer extra	0 60 0 00	" Machinery.....	2 25 0 00	Tallow, rendered.....	3 00 3 50	" boiled.....	0 45 0 00
2 1/2 and 2 3/4.....	0 65 0 00	Tin Plates:		rough.....	1 00 1 50	Olive, pure.....	0 85 0 90
2 and 2 1/2.....	0 70 0 00	IC Coke.....	2 50 2 75	Leather		" Extra, qt., per case.	3 00 3 70
1 1/2 and 1 1/4.....	0 95 0 00	IC Charcoal.....	3 00	No. 1 B. A. Sole.....	0 22 0 24	Sprits Turpentine.....	0 43 0 60
1 1/4.....	1 20 0 00	IX Charcoal.....		No. 2.....	0 21 0 22	Globe Cylinder Oil.....	0 55 0 60
1.....	1 50 0 00	XXX.....		No. 3.....	0 19 0 20	XXX Star 670 test.....	0 80 0 90
Sharp and flat pressed nails		D C.....		No. 1, ordinary sole.....	0 23 0 25	Globe Engine.....	0 45 0 50
3/4 inch..... extra.....	1 35 0 00	DX.....		No. 2.....	0 21 0 21	XXX Star.....	0 45 0 00
2 1/2 and 2 3/4.....	1 50 0 00	DXX.....		No. 3.....	0 19 0 20	Globe Dynamo.....	0 35 0 40
2 and 2 1/2.....	1 65 0 00	Terne Plate IC, 20x28.	0 00 0 10	Buffalo Sole, No. 1.....	0 00 0 00	XXX Star.....	4 45 0 50
1 1/2 and 1 1/4.....	1 85 0 00	Russ. Sheet Iron.....	0 09 0 10	" No. 2.....	0 00 0 00	Globe Machinery.....	0 24 0 30
1 1/4.....	2 50 0 00	Anchor, per lb.....	0 04 1/2 0 05	Zanzibar.....	0 00 0 00	XXX Star.....	0 40 0 00
1.....	3 00 0 00	Lion & Crown tin'd sh ts.		Slaughter, No. 1.....	0 24 0 25	Atlantic Rod.....	0 30 0 00
Horse Shoes.....	0 00 3 25	22 and 24 gauge.....	5 06	" No. 2.....	0 22 0 23	Ronown Engine.....	0 40 0 00
4x8—B. S.....	6 50 10 00						
"—solid S.....	2 50 0 00						

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Coal Oil.				Porter—		Scotch Whiskys—	
Car Lots Store, (2 p.c. off)	\$ 14 0 0	Salt.	\$ c. \$ c.	Dublin Stout...qts	2 40 2 45	Kilty	9 00 9 50
1 to 20 brls	0 15 0 15	Liverpool per bag	0 40 0 45	do do .pts	1 57 1 62	Morning Dew	9 00 0 00
American P.W.	0 17 0 18	Canadian, in small bags.	2 10 3 00	Spirits Canadian—per gal.	4 65 0 00	And. Usher	9 25 10 25
do W.W.	0 18 0 19	Canadian, Quarters.	0 25 0 30	Spirits.....50, O.P.	4 25 0 00	House of Common	9 25 12 00
Astral	0 20 0 20	Factory Filled per bag.	0 85 1 00	do .....25 U. P.	2 25 0 00	Sheriffs	3 90 4 00
Benzine American	0 20 0 20	do Quarters	0 25 0 30	Club Whisky U.P.	3 60 0 00	do cases	9 75 0 00
do Canadian	0 12 0 13	Special Dairy, per brl.	2 00 2 50	Corby's IXL Rye, qrts	8 00 8 50	Glenfalloch, High'd.	3 40 8 50
Glass.		Spl Cheese Salt p bag 200 lb	1 25 1 50	" XTC "	6 00 6 50	Walkers Imperial per gal.	2 90 00 00
Unilted Inches, 00 to 25	0 00 1 25	Turk's Island per bush	0 30 0 35	Rye Whisky.....gal.2.36		Mitchell's Scotch	6 50 12 50
do 25 to 40	0 00 1 35	Tobacco duty paid.		Ports—		do Irish	6 50 12 50
do 41 to 50	0 2 80	No. 1 Black Chewing, cads	0 50; 0 65	Burmestees	2 10 4 00	Jas Watson & Co. Dundee	
do 51 to 60	0 00 3 00	No. 2 do	0 72 0 00	Tarragons	2 00 6 00	3 star Glenlivet, per case	9 75 10 25
Paints, &c.		Old Chum br't do sol. 5s.	0 70 0 71	Sandemans	2 10 6 50	do do	8 75 9 25
Lead pure, 50 to 100 lb. kgs.	0 00 5 00	Navy, Bright Smoking 5s.	0 60 0 70	Warter & Maj sPorts gal.	2 00 5 50	Old Glenlivet.....per gal	4 30 6 00
do No. 1	4 50 4 62	do do do 5s.	0 64 0 00	Sherries—Per rtin	2 10 6 00	Watson's Old Scotch qt. cs	6 75 7 25
do No. 2	4 25 0 00	do do do 7s.	0 70 0 71	Misa	2 10 6 00	do do pts, per cs	7 75 8 75
do No. 3	4 00 3 87	do do do 7s.	0 69 0 00	Mackenzie		Gin—	
White Lead, dry	5 00 5 25	Derby Plug Smk'g sol. 1 1/2s.	0 64 0 00	Wisdom & Warter's Sher-	2 00 6 50	De Knyper red cases	11 30 11 50
Red Lead	4 00 4 25	do do do 7s.	0 74 0 00	ries.....per gal		do green do	5 90 8 00
Venetian Red Eng'h	1 50 1 75	do do do 7s.	0 64 0 00	Giarets—		do hlds.	3 00 3 15
Yel. Ochre, French	1 25 3 00	Myrtle Navy Plug Smk'g sol	0 81 0 00	St. Juliens	2 60 2 65	Blankheynn & Nolet, Key	
Whiting, ordinary	0 40 0 55	Old Chum Plug Smk'g sol 4s	0 81 0 00	Barton & Guester	4 00 25 00	gin, red cases	9 50 9 75
do Gilders	0 80 0 70	do Smoking sol.	0 81 0 00	Nat. Johnson & Sons	4 50 40 00	Green cases	4 75 5 00
do Paris, do	0 85 1 00	do and R. & R. 5s.	0 81 0 00	J. Calvet & Co		Ponies	2 50 2 60
English Cement, cask	1 95 2 05	do Cut Smoking 9s.	0 84 0 00	Champagnes—		Irish Whisky—	
Belgian Cement	1 85 1 95	Myrtle do do 9s.	0 84 0 47	Pommery, Fils & Co.	25 00 30 00	Bushmills	9 50 0 00
Fire Bricks per 1000	1 700 22 00	Can. Chewing.....	0 49 0 59	G. H. Mum	25 00 30 00	Mitchell's Irish	6 50 12 50
Fire Clay	1 50 1 75	do Smoking, Plug	0 49 0 59	Ferrier, Jouet & Co.	25 00 30 00	Geo Roe & Co. 1 star, qts	9 50 0 00
Rosin	2 75 4 50	Wool.		Brandies—Hennessy .gal.		do do 3 stars, qts	9 70 10 50
Glue—		Fleece comb. ord.	0 19 0 21	1 Star.....cases	7 60 8 50	John Jamieson & Co.	9 50 11 50
Domestic Broken Sheet	0 11 0 14	do clothing	0 00 0 00	Barnett & Fils, V.S.O.P.	12 25 0 00	Dunville & Co.	7 50 7 75
French Casks	0 00 0 13	do Combing	0 00 0 00	Cases (one star)	14 75 15 00	Angostura Bitters, per	
do brls	0 00 0 13	Pulled	0 21 0 23	Bisquet Dubouche, one star	9 50 10 50	case of 2 doz.	14 50 15 00
American White, brls	0 15 0 20	North West	0 00 0 00	V.S.O.P.	16 00 16 50	Banagher Irish Whisky, qts	9 75 10 25
Coopers' Glue	0 18 0 24	B. A. Scoured	0 26 3 35	E. Puet, V.V.O.F.	0 00 23 00	do do per gal	4 00 4 25
Golden Ochre	0 04 0 04	Natal	0 16 0 18	do 1840	0 00 23 00	Watson's Old Irish, qts, pr cs	6 75 7 75
Brunswick Green	0 04 0 10	Cape	0 14 0 16	Bontelleau Fils	9 00 20 00	do do pts per cs.	7 75 8 75
French Imperial Green	0 11 0 15	Australian	0 00 0 00	DeLaage	9 00 24 00	Wines, Liquors, &c.	
Vermillionette	0 12 0 40	Wines, Liquors, &c.		Richard V.S.O.P.	12 00 00 00	Ale—English	2 50 2 55
Genuine Quicksilver	0 75 0 90	Ale—English	2 50 2 55	do V.S.O.	10 00 00 00	Ind Coops & Co, Rom-	2 10 0 00
No. 1 Furnit's Varn'h, pr-gl	0 60 0 65	do do	1 62 1 67	Geo. Sayer & Co's	8 50 0 00	ford Ales	1 45 0 00
Extra do do	0 75 1 00	do do	1 62 1 67	do do Brandy, do			
Brown Japan	0 55 1 20	do do	1 62 1 67	do do cases 1 star do	4 50 6 50		
Black Japan	0 50 1 00	do do	1 62 1 67	do do do V.S.O.P do	12 00 12 50		
Orange Shellac, No. 1	1 90 2 00	do do	1 62 1 67		17 00 17 50		
do do Pure	2 00 2 20						
White do	2 25 2 40						
Putty Bulk per cask	1 60 1 75						
bladder	1 75 1 85						
cases	1 90 2 00						

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Montreal.

Montreal Merchants' and Manufacturers' Directory.

Awnings, Tents Tarpaulins, Flags, Ect.

Thos. Sonne.....193 Commissioners St.

Manfrs. Boots and hoes.

Ames, Holden Co., Ltd.....47 Victoria Sq.
Jas. Linton & Co.....37 to 45 Victoria Sq.

Builders' and Contractors' Supplies.

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

Butter and Cheese Exporters.

A. A. Ayer & Co.....576 St. Paul St.
Alex. W. Grant.....33 to 37 William St.
Kirkpatrick & Cookson...90 Grey Nun St.
Wm. Nivin.....Board of Trade Building

Clothing, Wholesale.

Doull & Gibson.....188 McGill St.
Friedman Bros.....1835 Notre Dame St.
McKenna, Thomson & Co. 423 St. James St.
McMartin, Campbell & Co. 256 St. James St.
H. Shorey & Co.....1806 Notre Dame St.
E. A. Small & Co.....1 Beaver Hall Hill

Dry Goods, Wholesale.

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.....332 St. Paul St.

Grocers, Wholesale.

Laporte, Martin & Co.....72 St. Peter St.

Hatters and Furriers.

James Coristine & Co. 471 to 477 St. Paul St.

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

Granite Mills.....St. Hyacinthe.

Importers and Manfrs Laundry Blues and Stove Polishes.

Tellier, Rothwell & Co. 24 & 26 St. Dizi er St

Men's Furnishings, Manfrs. and Importers, Wholesale.

Matthew, Towers & Co. 73 Board of Trade.

Manfrs. Lubricating Oils.

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

Shirt Manfrs.

Montreal Shirt & Overall Co. 1835 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.

Stoves, Enamelled Ware, Tinware and Furnaces.

McClary Mfg. Co.....93 St. Peter St.

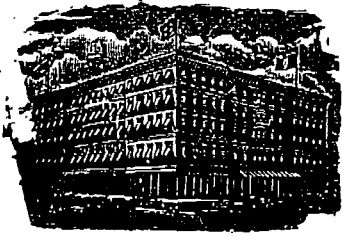
Cut Tobaccos.

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

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 75 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.

400 Acres of Land,

Over 13,000,000 Feet,
Sited in HOCHELAGA WARD, beginning at Frontenac Street,

FOR SALE in lots to suit purchasers. This property is well located for factories. The Canadian Pacific Railway passes through its centre, and "sidings" may be constructed to any point on it. EAST OF ACCESS BY ELECTRIC CARS. TERMS EASY.

Apply to HENRY HOCAN, Prop.
St. Lawrence Hall, MONTREAL.

THE RUSSELL,
OTTAWA.

THE PALACE HOTEL OF CANADA.

This magnificent new Hotel, fitted up in the most modern style, is now re-opened. The Russell contains accommodation for over Four Hundred Guests, with passenger and baggage elevators, and commands a splendid view of the City, Parliamentary grounds, river and canal. Visitors to the capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes; and in case of fire there would not be any confusion or danger. Every attention paid to Guests.

F. H. ST. JACQUES, Prop

BAYLIS MFG. CO'Y

Manufacturers of
Varnishes Japans,
White Lead,
Colored Paints
Dry Colors, Printing Ink,
Machinery Oils and Axle Grease.
And Dealers in
Painters' & Printers' Materials Generally
16 to 28 NAZARETH STREET,
MONTREAL.

HOTEL DIRECTORY.

Price of admission to this Directory is \$10 per annum.

ONTARIO.

PLACE.	NAME.	PROP. OR MGR.
BROOKVILLE,	The St. Lawrence Hall,	Amos Robinson
BELLEVILLE,	Huffman House,	Huffman & Co.
	(late Kyle)	
BRANTFORD,	Belmont,	F. Westbrook
DUNDAS,	The Elgin,	
DESERONTO,	Dezeronto House,	Geo. Stewart
GALT,	The Queen's,	C. Lowell
GARANNOQUE,	Provincial,	Neil McCarnel
HAMILTON,	The Royal,	Hood Bros.
do	St. Nicholas,	McLean & Smyth
INGERSOLL.	Atlantic House	C. H. Kennedy

Continued on next Page

Caverhill, Learmont & Co.,

WHOLESALE SHELF HARDWARE MERCHANTS,

Caverhill's Buildings, St. Peter St.,

Largest and most complete stock of SHELF HARDWARE in the Dominion.

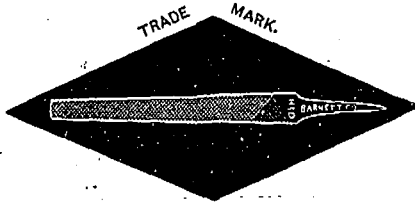
MONTREAL

Black Diamond File Works

Est. 1863.

Inc. 1895.

Twelve Medals Awarded at International Expositions.



Special Prize Gold Medal at Atlanta, 1895.

Our goods are on sale in every leading Hardware Store in the United States and Canada.

G. & H. BARNETT COMPANY,
PHILADELPHIA, PA.



"Jardine"

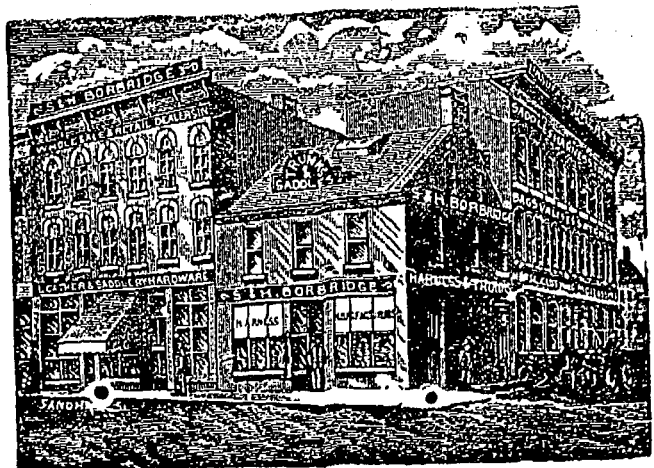
TIRE UPSETTERS WILL UPSET TIRES

Some machines sold as Upsetters will not. Perhaps you make as much money on the sale of a useless upsetter as on a good one, but your customer does not. He don't want a machine because it is called an upsetter. He wants a machine to upset tires. Sell him one of ours.

It Pays to Sell the Best Tools.

A. B. JARDINE & CO., HESPELER, ONT.

S. & H. BORBRIDGE



Wholesale Manufacturers and Dealers in Leather, Saddlery, Hardware, Robes and Whips, Saddles, Harness, Trunks, Valises, Bags, Satchels, Horse Blankets.

Beef and Oil Tanned Moccasins. OTTAWA, Ont.

TO LET.

That old-fashioned two-storey double residence, No. 17 St. Genevieve St., Montreal. Apply to

M. S. FOLEY,
Journal of Commerce.

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

The Journal of Commerce,



Petrolia, London, Toronto, Hamilton, Brantford, Peterborough, Windsor, Quebec, Kingston, Montreal, Moncton, N.B., Halifax, N.S., St John, N.B., Winnipeg, Vancouver.

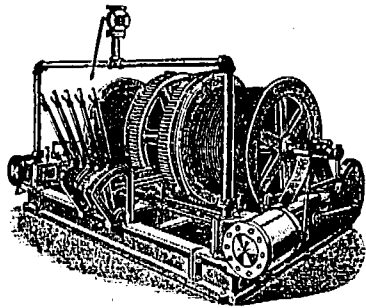
BOILER SHOP.

THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT., (now of twenty years' standing), continues to make Marine, Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate Work from this shop; while for well-drilling purposes it has sent many boilers to Germany, Austria, India and Australia. It also makes oil still tanks, Bleachers and Agitators, Salt Pans, Steam Boxes for Stairs and Hoop Mills, and any desired work in Plate or Sheet Steel or Iron, as well as all productions of Machine Shops, including Steam Engines and Castings in Iron and Brass.

Having a full outfit of machinery and tools, including Steam Riveter, and men of long experience, invites comparison of the quality of its work, with any shop in Canada.

ARTHUR KAVANAGH, Manager. J. H. FAIRBANK, Proprietor.

M. BEATTY & SONS,
WELLAND Ont



DREDGES, DITCHERS AND STEAM SHOVELS

For dredging, ditching, dyking, gold mining, etc., of various styles and sizes to suit any work.

Mine Hoists, Hoisting Engines, Stone Dericks, Horsepower Hoisters, Suspension Cableways, Submarine Rock Drilling Machinery, Gang Stone Saws, Centrifugal Pumps, for drainage works, pumping sand, gold mining, etc.

We also furnish Wire Rope at lowest prices.



In ordering Matches specify "Eddy's." The public want them. You must handle them.

They are never brought back to the store to be exchanged for "good ones;" and there never is any variation in their high quality.

All of which shows they are the most desirable matches to keep in stock.

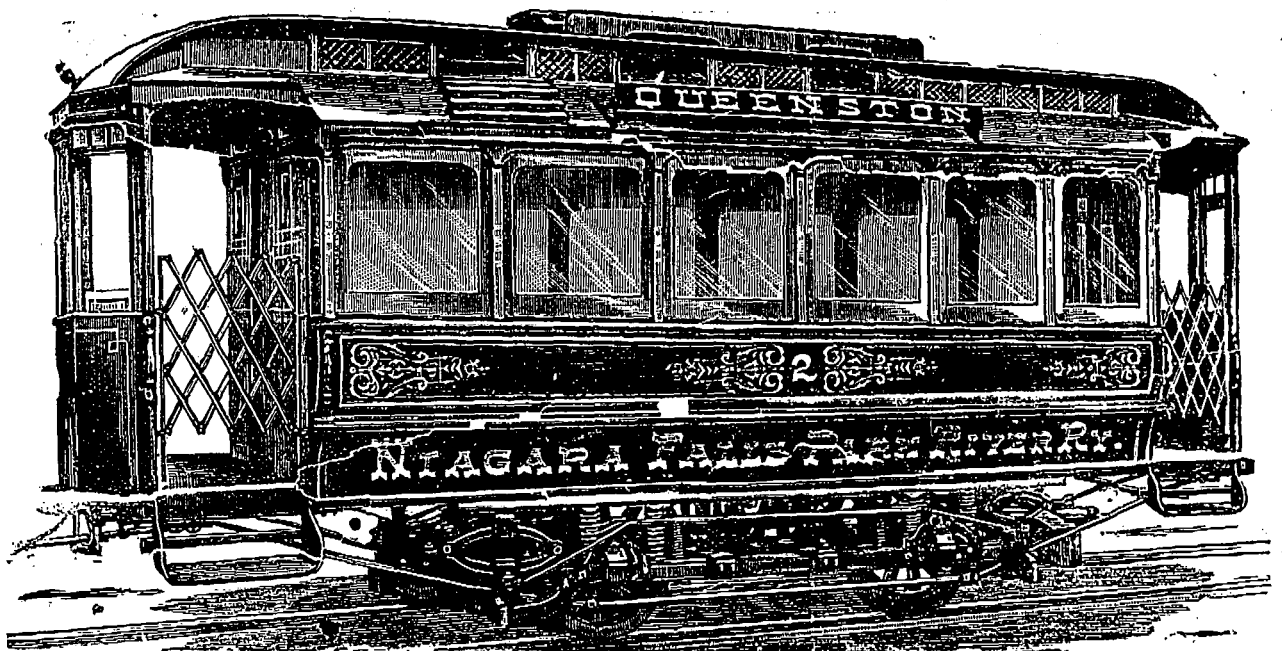
The E. B. EDDY CO., Ltd.

SECURITIES.		London May 13	
British Columbia, 1877 6 p.c.	115	130	
1887, 4 1/4 per cent	113	116	
Canada, 4 per cent. loan, 1860	111	113	
3 per cent. loan, 1888	104 1/2	105 1/2	
Deba. 1884, 3 1/4 per cent	107	109	
Railway and other Stocks.		May 13	
Quebec Province; 5 p. c., 1874	108	113	
1876, 5 p. c.	108	113	
1880, 4 1/4 p. c.	105	107	
1883, 5 p. c.	115	117	
Atlantic & Nth. Western 5 p. c. Guar			
1st M. Bds	120	122	
100 Buffalo & Lake Huron £10 shr	117	124	
100 do 5 1/4 p. c. 1st mort.	136	138	
300 do 2nd mort	136	138	
Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov.	103	105	
Canadian Pacific \$100	55 1/2	56	
100 Grand Trunk, Georgian Bay, &c.			
1st M.	97	100	
100 Grand Trunk of Canada Ord. stock.	4 1/2	4 1/2	
2nd equip. mtg. bds. 6 p. c.	125	127	
100 1st pref. stock	31 1/2	32 1/2	
100 2nd pref. stock	17 1/2	17 1/2	
100 3rd pref. stock	9 1/2	10 1/2	
100 5 p. c. perp. deb. stock	180	132	
100 4 p. c. perp. deb. stock	87	89	
100 Great Western shares, 5 p. c.	116	118	
100 Hamilton & N. W., 6 p. c.	98	101	
100 M. of Canada Stg. 1st Mort. 5 p. c.	93	95	
100 Montreal & Champlain 5 p. c. 1st mtg. bds	91	93	
*Montreal & Sorel, 1st mtg., 6 p. c.			
N. of Canada, 1st mtg., 5 p. c.	98	101	
Northern Extension, 5 p. c. pref.	00	000	
100 Quebec Central, 5 p. c. 1st Inc. Bds.	28	31	
100 I. G. & B. 4 p. c. bonds, 1st mort.	107	109	
100 Well., Grey & Bruce, 7 p. c. bds. 1st Mort	95	97	
100 St. Law. & Ott. 6 p. c. Bds., 4 p. c.	107	109	
MUNICIPAL LOANS.			
100 City of London (Ont) 1st pref 5 p. c.			
100 City of Montreal stg. 5 p. c. 1874	103	105	
100 City of Ottawa, 4 1/2 p. c. stg. redeem 1873	107	109	
redeem 1875	100	104	
100 City of Quebec, p. c. redeem 1875	113	115	
redeem 1878	117	119	
100 City of Toronto, 6 p. c.	99	102	
5 p. c. stg. con. deb. 1874	100	118	
5 p. c. gen. con. deb. 1890			
4 p. c. stg. bonds, 1921-23	104	106	
100 City of Winnipeg deb., 1884, 5 p. c.	106	108	
Deb. scrip. 1883, 6 p. c.	120	122	
MISCELLANEOUS COMPANIES.			
100 Canada Company	17	19	
100 Canada North-West Land Co.	30	40	
100 Hudson Bay	15 1/2	16	
*All the bonds have been sold to a Canadian Syndicate.			

HOTEL DIRECTORY---Continued

PLACE.	NAME.	PROP. OR MGR
KINGSTON,	The British American,	E. Benson
LINDSAY,	Benson House,	O. W. Davis
LONDON,	The Tecumseh,	E. Horsman
do	Grigg House,	Jas. E. Pitts
MARKHAM,	Tremont House,	E. A. Douglas
NAPANEE,	Paisley House,	John Eiland
OTTAWA,	The Russell, Kenly & St. Jacques	Graham Bros.
PARIS,	Arlington Hotel,	John Buckley
PETERBORO,	The Oriental,	J. G. Martin
SARNIA,	The Belchamber,	Brown Bros.
STOUFFVILLE,	Queen's Hotel,	T. H. Blecker
TORONTO,	The Queen's, McGaw & Winnett	Thos. Bennett
TORONTO,	Brown's Hotel,	Cooney & Son
Trenton, Ont.,	Gilbert House,	Chas. A. Pyne
UXBRIDGE,	Mansel House,	
WINDSOR,	The Crawford,	
WOODSTOCK,	Oxford,	
QUEBEC.		
MONTREAL,	The St. Lawrence Hall, Henry Hogan	
do	The Windsor Hotel, W. S. Weldon	
do	The Balmoral, E. E. Dunham & Co	
QUEBEC,	Chateau Frontenac,	
NOVA SCOTIA.		
HALIFAX,	The Halifax, L. Hesselin & Sons.	
TRURO,	Victoria Hotel, Geo. R. Dupe	
PRINCE EDWARD ISLAND.		
CHARLOTTETOWN,	Queen's Hotel, P. P. Archibald	
do	Hotel Davies, J. J. Davis	
do	REVERE, P. S. Brown.	

Fine Electric Street Cars OUR SPECIALTY.



We also manufacture HORSE and TRIAL CARS of every descriptic.

PATTERSON & CORBIN, ST. CATHARINES, ONT.

IMPROVING AND REMODELING
HEATING
EITHER BY
Hot Air, Steam or Water.
ARE OUR SPECIALTIES.
E. G. Mount & Co.
Plumbers, Gas and Steam Fitters,
766 CRAIG STREET,
MONTREAL.
TELEPHONE NO. 1265.

FIRE PROOF ROOFING
ILLUSTRATED CATALOGUE FREE
METALLIC ROOFING CO.
MANUFACTURERS, TORONTO

Files and Rasps.
"BEAVER" BRAND, warranted.

Manufactured by
THE BEAVER FILE WORKS CO.
LEVIS, QUE.
Send for Price List.

Headquarters for Chair Seats, Trade Supplied.
HAIR, ALL GRADES,
MOSS, WEBBING AND SUNDRIES FOR
CABINET MAKERS AND
UPHOLSTERERS.
Complete Stock. Close Prices.
JAS. WALKER & CO.,
234 & 236 ST. JAMES ST.,
546 CRAIG ST.
MONTREAL

GRAND TRUNK RAILWAY SYSTEM

One way weekly Excursions to . . .
CALIFORNIA

and other Pacific Coast Points.

A Pullman Tourist sleeper leaves Bonaventure Station every Friday at 9.15 a. m. for the Pacific Coast, all that is required is a second class ticket and in addition a moderate charge is made for sleeping accommodation. This is a splendid opportunity for families moving West. For tickets and reservation of berths apply at 143 St. James St., or at Bonaventure Station.



H. Johnson,
Importer and Exporter of
Raw Furs and Skins.

Highest Market value paid.
Consignments solicited.
Expressage paid.

494 St. Paul St.,
MONTREAL.

N.R.—Also highest prices paid for Bee's Wax and Gensing.

FOR SALE.

- 1 Iron Cylinder Dryer, 84 in. face, 36 in. dia.
- 9 " " " 72 " " 40 "
- 4 " " " 72 " " 36 "
- 6 Chilled Callender Rolls, 78 in. face, 7 in. dia.
- 1 Iron Roll, 76 in. face, 11 in. dia.
- 2 " " " 72 " " 17 "
- 2 " " " 72 " " 16 "
- 2 " " " 72 " " 12 "
- 1 Second Hand Steam Boiler, 64 in. x 14 feet.
- 3 Iron Rolls, 32 in. face, 10 in. dia.
- 1 " " " 37 " " 11 "
- 1 " " " 40 " " 12 "

Dominion Paper Co. Montreal
Can.

J. DUNCAN DAVISON

114 St. James Street, Montreal,
(Care R. G. Dun & Co.)

COMMISSIONER

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THE CANADIAN JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW

DEVOTED TO

Commerce, Finance, Insurance, Railways,
Manufacturing, Mining and Joint
Stock Enterprises.

ISSUED EVERY FRIDAY MORNING

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MONTREAL.

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We do not undertake to return unused manuscripts.

The Editor cannot under any circumstances undertake to return unused manuscripts, or enter into any correspondence concerning it.

FOR SALE
TYPE-SETTING
MACHINES

Employed during the last two years in the Composing-Room of the "Journal of Commerce."

M. S. FOLEY, Prop.

DOWSWELL BROS. & CO.,

Manufacturers of

**Wringers,
Washing
Machines,
Barrel
Churns,
etc., etc.**

HAMILTON, ONT.

SEND FOR PRICES.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations May 25, 1897

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3½-6mos.	350	\$50	119 119
Canada Life.....	2,500	5-6mos.	400	50	610 675
Confederation Life.....	5,000	7½-8mos.	100	10	5 280
Western Assurance.....	25,000	5-6mos.	40	20	160½ 160½
Guarantee Co. of North America.....	13,372	6	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, May 15, 1897 Market value p p'd up sh.

Atlas.....	24,633	22 p. s.	50	6	£28½	£20½
British and Foreign Marine.....	67,000	25	20	4	£23½	£24½
Caledonian.....	21,500	24	25	5	£31-17-6	£200
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	£39½	£40½
Edinburgh Life.....	5,000	19s	100	20	54-0-0	00
Fire Insurance Association.....	100,000	5	£10	£2	¾	¾
Guardian Fire and Life.....	200,000	8½	10	5	11¾	12¼
Imperial Fire.....	60,000	20 p. s.	20	5	20½	81½
Lancashire Fire.....	136,493	5	20	2	4¾	5¾
Life Association of Scotland.....	10,000	17 6-7 p. c.	40	8½	25-0-0	
London Assurance Corporation.....	35,862	20	25	12½	£27	59
London & Lancashire Life.....	10,000	10	10	2	4¾	5¾
Liv. & Lon. & Globe Fire and Life.....	245,640	85	St.	2	55	56
National of Ireland.....	40,000	£25	2½ p. c.	£23½	39-6	00
Northern Fire and Life.....	30,000	30	100	10	77	79
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6½	40½	41½
Phoenix Fire.....	58,776	28s.	50	5	£40½	£41½
Queen Fire and Life.....	200,000	30	10	1	7 1-16	8 13-16
Royal Insurance Fire and Life.....	125,234	58½	20	3	55	56
Scottish Imperial Life.....	50,000	8¾d	10	1	1-17-0	
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....

CONSUMERS CORDAGE CO.

(Limited.)

MANUFACTURERS OF

Manilla, Sisal, Jute, & Russian Cordage.

BINDER TWINE

Jute and Cotton Bags.

→ **HEAD OFFICE** ←

St. Patrick St., Montreal

The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DECEMBER, 31st, 1896

Assets,	\$184,935,690.80
Reserve on Policies (American Table, 4 p.c.)	\$168,231,916 00
Liabilities other than Reserve	1,693,051 00
Surplus.....	15,009,822 90
Receipts from all sources	41,953,145 62
Payments to Policy-holders	20,885,472 48
Whole Life Risks assumed and renewed, 219,208 policies.....	637,726,276 00
Risks in force, 273,213 policies, amounting to	802,867,478 00

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

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL

The GILBERT

**Blasting and
Dredging Co., Ltd.,**

CONTRACTORS.

— **Montreal.**

The Gilbert Brothers

ENGINEERING CO.,

Limited,

Contractors,

— **MONTREAL.**

USE
II

McCOLL'S

LARDINE MACHINE
CYLINDER AND ENGINE

Manufactured by

McCOLL, BROS. & CO., TORONTO.

OILS.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

Policies World Wide

... AFTER ONE YEAR FROM ISSUE ...

Capital and Assets - - - - \$1,000,000.00
Surplus to Policyholders. - - - 708,537.56

ACCUMULATION POLICIES. COMPOUND INVESTMENT POLICIES.
GUARANTEED INSURANCE BONDS.

James H. Beatty, David Dexter,
President. Managing Director.

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.

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

Hon. G. W. ROSS, H. SUTHERLAND,
President. Manager.

HEAD OFFICE, Globe Building, TORONTO.

Scottish Union and National INSURANCE COMPANY,

Of Edinburgh, Scotland.

ESTABLISHED 1824.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.
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

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital. \$750,000.00
Total Assets, over \$1,464,654.84
Losses Paid since organization. . . . \$14,094,183.94

GEO. A. COX, President. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary
C. R. G. JOHNSON, Res. Agent, Canada Life Building, MONTREAL.

JOSEPH PHILLIPS, President. ALBERT E. NASH, Secretary.
V. ROBIN, Treasurer.

York County Loan & Savings COMPANY.

Head Office: - Confederation Life Building,
Corner Yonge and Richmond Sts., - - TORONTO

Subscribed Capital, - \$300,000.

Solicitors—MESSRS. HUNTER & HUNTER. Bankers—THE MOLSONS BANK

AGENTS WANTED . .

To introduce and Represent

A New Publication

Address: of interest to Country Merchants.

"BI-LINGUAL," P.O. BOX 576, MONTREAL.

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office:

22 to 28 King St. W., - TORONTO, Ont.
President, - John L. Blaikie.

Vice-Presidents,
Hon. G. W. Allan. J. K. Kerr, Q. C.

The results of the business for 1896 show the Company to be in a substantial position, having

Cash Income..... \$ 641,788.08
Net Surplus 421,546.30
Assets 2,515,834.41
Insurance in Force..... 17,494,170.00

WM. McCABE, Man.-Dir.

Dr. CHAS. ADL, Man. for Prov. Quebec
180 St. James St., Montreal, Que.

Have You

Anything to place before the drug trade of Canada? Write to us for rates. Read what a New York publication says about the Montreal Pharmaceutical Journal:

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, paints, 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.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

INSURANCE COMPANY.

FIRE and LIFE.

Invested Funds, .. \$40,833
Funds invested in Canada, over 1,000

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

Canada Board of Directors:

HON. HENRY STARNES, Chairman.
EDMOND J. BARBEAU, Esq.
WENTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.
Medical Referee—D. C. MACGILLUM, Esq., M.D.
Standing Counsel—Geo. B. CRAMP, Esq.

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.

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Deposit with Dom. Govt..... 50,079 76
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