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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 47. No. 23.
NEW SERIES.

MONTREAL, FRIDAY, DECEMBER 2, 1898.

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EDITOR AND PROPRIETOR

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

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Incorporated by Act of Parliament.

Capital all paid up \$12,000,000.00

Reserved Fund. - 6,000,000.00

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INCORPORATED 1855.

Head Office, Toronto, Canada.

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Reserve Fund - 1,800,000

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Incorporated 1872.

Capital Paid-Up, \$500,000

Reserve Fund, 325,000

HEAD OFFICE, HALIFAX, N.S.

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THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.

Incorporated by Royal Charter in 1840.

Paid-up Capital, \$1,000,000.00

Reserve Fund, 250,000

London Office, 8 Clement's Lane, Lombard St., E.C.

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Paid-up Capital, \$2,000,000

Res Fund, 1,500,000

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Capital Paid-up, \$6,000,000

Res., 2,600,000

Head Office, Montreal.

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Incorporated 1836.

St. Stephen, N. B. Capital, \$200,000

Reserve, 25,000

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

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HEAD OFFICE, OSHAWA, Ont.

Capital Authorized \$1,000,000

Capital Subscribed 500,000

Capital Paid-Up 385,000

Reserve 118,000

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THE ONTARIO BANK.

Capital Paid-up \$1,000,000

Reserve Fund, 85,000

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The Chartered Banks.

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Paid-up Capital, 88,000,000
Reserve Fund, 1,000,000

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Imperial Bank of Canada.

Capital Authorized 2,000,000
Capital Paid-Up 2,000,000
Reserve Fund 1,200,000

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Head Office, Montreal.

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Collections made throughout Canada at the cheapest rates. Letters of credit issued available in all parts of the world. Interest on Deposits allowed in Savings Department.

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

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Reserve Fund, 1,175,000

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Reserve Fund, 600,000

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Capital Paid-up, \$1,935,000
Reserve, 350,000

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Capital Paid-Up, 700,000
Reserve Fund, 50,000

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Reserve, 10,000

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Capital Paid-Up.....1,500,000
Reserve Fund.....885,000

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Surplus.....291,000

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Reserve Fund.....225,000

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Provident and Loan Society

Dividend No. 55.

Notice is hereby given that a dividend of THREE
per cent. upon the paid-up capital stock of the
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31st December, 1898, and that the same will be pay-
able at the Society's Head Office, Hamilton, Ont.,
on and after

TUESDAY, THE THIRD DAY OF
JANUARY, 1899.

The Transfer Books will be closed from the 15th
to the 31st December, both days inclusive.
By order of the Board.

21st Novr., 1898. C. FERRIE, Treasurer.

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CORRESPONDENCE SOLICITED.

**CABLE CODES,
IN STOCK**Harvey's Full Line. Slators.
Hartfield's "Atlas."
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Eden, Fisher & Co's { "A. B. C."
"A. 1," and others.
Adam's Cable Codex, Cloth or Paper.
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Hawke's "Premier." }
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International, Mercantile, & others
Seeger's "Manufacturers' Export Code,"
printed in English and Spanish. The latest
publication of the kind.
Call or send for full list of Codes we keep.
Mail orders promptly attended to.*** MORTON, PHILLIPS & CO., ***Stationers, Blank Book Makers and
Printers
1755 & 1757 Notre Dame St., Montreal.**Hamilton Cotton Co'y**

HAMILTON, ONT.

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

Leading Manufacturers, &c.

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

Head Office and Works:

1459 Ontario Street.

Branch Office, - 72 Beaver Hall Hill.
Bell Tel. East 9. Merch. Tel. 670.**RAW FURS AND GINSENG**Consignments Solicited.
H. JOHNSON - 494 St. Paul St.
Highest Market prices. MONTREAL.**GUSTAVE ORBAN
Manufacturer Furs**

Specialty, FANCY FURS . . .

Dealer in Raw Furs and Fur Cuttings
504 ST. PAUL ST., MONTREAL.**THE
Beaver Rubber Clothing Co.**Sole Manufacturers of
the Celebrated**"Beaver Brand" MACKINTOSH**

the best and cheapest in the market.

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1490 Notre Dame St., MONTREAL.

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S. P. Mrens, Manager.

Man'frs, Importers and Wholesale Jobbers in
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General Binder**Blank Book Maker. Ruling, Paging, Perforating,
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attended to.
40 Place Jacques Cartier, Montreal**Montreal Merchants' and Manufacturers' Directory.**Awnings, Tents Taraulins, Flags, Etc.
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Genest & Dolphé....1247 De Montigny St.**Carpet Beating.**Dominion Steam Carpet Beating Co.,
11 Hermine St. H. N. Tabb, Mgr.**Carriage Maker and Blacksmith.**

David Dion.....27 St. Urbain St.

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A. S. Campbell & Co.... 256 St. James St.

Doul & Gibson.....188 McGill St.

M. Genser & Bro.... 244 St. Lawrence St.

McKenna, Thomson & Co. 423 St. James St.

Schreiberg & Co.... 1007 St. Lawrence St.

H. Shorey & Co.....1866 Notre Dame St.

E. A. Small & Co....1 Beaver Hall Hill

M'nfrs. Cloth Hats & Caps, Wholesale.

R. Wetstein & Co.....513 St. Paul St.

B. Wolowitch.....36 Lemoine St.

Dry Goods, Wholesale.

James Johnston & Co.... 26 St. Helen St.

McIntyre, Son & Co..... Victoria Sq.

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Establishment, 608 Dorchester StThe Gordon Cleaning and Dyeing
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A. Kirschberg.....512 & 514 St. Paul St.

S. Seizer & Son.....683 St. Lawrence St.

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24 St. Lawrence St.Mnfrs. Hosiery and Underwear, Flannels,
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Men's Furnishings, Manfrs. and Importers
Wholesale.

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H. Weisburgh & Co.... 69 Bleury St.

D. Goldberg.....794 Dorchester St.

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The Empire Paper Box Co... 64 Queen St.

Paper Dealers, Wholesale.

Wright & Co..... 617 St. Paul St.

Flour, Hay, Oats and Grain—Wholesale

M. Joslow... 2 St. Lawrence Market Place.

Parcel Delivery and Express.Hall's Parcel Delivery and Express,
835 St. James St.**Platers of Gold, Silver, etc.**

Horace Ouellet.....19 St. George St.

Plumbers, Gas Fitters and Roofers.

Lapierre & Laberge.....121 McGill St.

Rubber Clothing.The Beaver Rubber Clothing Co.,
1490 Notre Dame St.**Scrap Iron and Metals.**

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J. Diamond & Co..... 810-812 Craig St.

J. Lipsky & Co..... 623 St. Paul St.

Sessenwain Bros., Office, 212 Bd. of Trade,
Yards, 101-105 Shannon St.

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

Scrap Metals and Iron.

Frankel Bros., 92-98 Wellington st., cr. Duke

Safes and Scales.

Goldie & McCulloch's safes.

Fairbanks Standard Scales.

F. M. Sullivan..... 308 St. James St.

Manfrs. Shirts, Collars, Overalls, and
Blouses.

Brit. Am. Shirt & Overall Co., 500 St. Paul St.

Silversmiths.Simpson, Hall, Miller & Co. 1794 Notre
Dame St.**Sporting Goods and Novelties.**The Wightman Sporting Goods Co., 408 St.
Paul St.**Cut Tobaccos.**

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

Teas—Wholesale.

Quong Wah Lung...556 Lagauchetiere St.

Woollens and Tailors' Trimmings.

John Fisher Son & Co. 442 & 444 St. James

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Canadian Colored Cotton Mills Company.

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

Wholesale, Trade only Supplied,

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

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Royal Paper Mills Co.

Fine News, Book, Lithographic, Writing and Colored Papers, and Chemical Wood Fibre Manufacturers.
STORE 763 Craig Street, MONTREAL.
Works and Head Office, EAST ANGLUS, P.Q.

CAMPBELL'S QUININE WINE.

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

The best cure for Debility.

JUST WHAT YOU NEED THIS SPRING.

FANCY MOUNT ROYAL MILLS.

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JAPAN GLACE POLISHED
IMPERIAL SEETA PATNA
IMPERIAL GLACE

D. W. ROSS CO'Y RICES

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MONTREAL, QUE.

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Accountant & Auditor
Profit and Loss Accounts, Balance Sheets, Investigations, Partnership and Companies Accounts.
Rooms 21-22, 11 & 17 Place d'Armes Hill, MONTREAL
Introducer of the
SELF-PROVING SYSTEM OF ACCOUNTS Tel. Bell
AND PERPETUAL BALANCE SHEET... Main 1480

Commercial Summary.

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

—THE Dominion Cotton Co. it is said propose to make extensive additions in the Moncton, N.B. mill.

—EXPLORERS in Manitoulin island report having "struck oil." The extent of the flow has yet to be ascertained.

—MANITOBA creameries this year made about one million pounds of butter, and the average price received was 18½c.

—THE Merchants Bank of Canada has recently opened offices at Alvinston, Leamington, Oakville and Tilbury, Ont.

—It is stated that the white lead works at Windsor, Ont., owned by an American concern, is about to pass into the hands of local men.

—THE latest use of glass is for filling decayed teeth. It is claimed to answer as well as gold, to be cheaper and less conspicuous.

—THE Russian government has removed the duty from agricultural implements and binding twine. This affords Canada a new market.

—NEW BRUNSWICK is becoming righteously indignant since the Plebiscite vote was declared. Scott Act prosecutions in that province are on the boom.

—MR. G. R. KEARLEY, general manager of the Imperial Fire Insurance Company, returned to the city on Monday last from a visit to St. John, N.B. and the maritime provinces.

—THE new Nova Scotia pork packing company will build a factory with a capacity of 25,000 hogs. The company will increase its capital to \$50,000.

—THE ratepayers of Galt will vote on a by-law on 17th inst. to raise \$67,000 to purchase the local gas and electric light plants at which figure the company that owns both will sell out.

—It was recently ascertained that over 1,900 vehicles, including 688 busses and 550 cabs, passed the Mansion House, London, England, in one hour, an average day was selected for the test.

E. A. SMALL & CO.,
MONTREAL.

→ Manufacturers of Clothing ←

SPRING TRADE 1899.

OUR TRAVELLERS ARE NOW ON THE ROAD.

Clothing Samples FOR SPRING, 1899.

ARE NOW BEING SHOWN BY OUR TRAVELLERS.

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

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


A. S. CAMPBELL & CO.,

WHOLESALE CLOTHIERS,

256 St. James Street, - - MONTREAL.

THE SLATER SHOE

Every day a bargain day.



Buy Shoes when you need them. No need for waiting till a "bargain" day to buy them at a fair price if you wear "Slater Shoes."

Always same price—proportion of leather, workmanship and profit, uniform year in, year out.

No premiums to pay—no cut prices to wait for, only steady, dependable money's worth, straight and above board, guaranteed by the makers. Goodyear welted. Name and price, \$3.00, \$4.00 and \$5.00 per pair stamped on sole.

"The Slater Shoe."

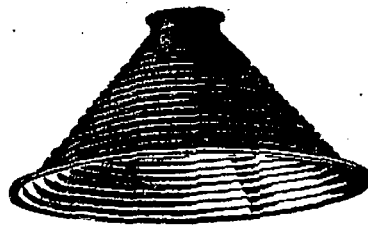
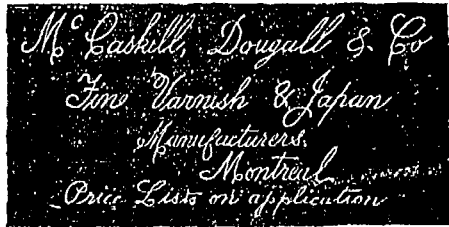
CATALOGUE FREE.

MAKERS — MONTREAL.

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

H. VINEBERG & Co.,
Wholesale Clothiers,
25 St. Helen Street, MONTREAL.
SPRING 1899. Samples now on the road.

Buyers to whom *price* is more object than *terms*, will do well to see our lines.



Aluminum
Reflectors

GIVE THE BEST RESULTS.

Do not tarnish and will not break.
Increase the light and give fine results.

WE KEEP EVERYTHING IN THE
ELECTRIC SUPPLY LINE.

JOHN FORMAN,
644 Craig Street, - - - - MONTREAL.

—MR. KENNEDY, formerly agent of the Bank of Nova Scotia at Yarmouth has been transferred to the bank's branch at Winnipeg.

—AN American cut tobacco firm has put out a new tin package which takes the shape of what is popularly called a gold nugget. The brand is styled "California Nugget". Imitators on this side could appropriately adopt "Klondyke Nugget."

—THE Brush, Edison & Northern electric companies have amalgamated. The joint capital is \$5,000,000 in stocks and \$4,000,000 bonds, which are held by Boston, Pittsburg & Baltimore capitalists.

—THE death is announced of Mr. Andrew Usher of the great Edinburgh distilling firm. "Possessed of great wealth, the deceased was withal the humblest of men," is the tribute paid his memory by the "Whisky and Allied Trades Review."

—A NEW JERSEY chemist claims to have invented a substance that is virtually tobacco in everything except the presence of nicotine. Before another year is past, it is said, three factories will be equipped with machinery for its manufacture.

—CANADIAN Pacific land sales for the ten months ending Oct. were \$986,070 against \$468,742 in corresponding period last year. The heaviest month was June with a total of \$1,019,000. October sales fell \$30,000 below those of same month in '97.

—LUMBERMEN owning limits in the Georgian Bay district are going or have gone into the woods this fall for an average cut of logs, despite the uncertainty about what will be done at the Quebec conference.

—It is not unlikely that the Dominion coal company will acquire the iron areas in Newfoundland for the proposed smelting works to be built near Sydney harbor, C.B. That extensive iron areas will be required for the proposed smelting works goes without saying.

—THE new postage stamp for use on and after Christmas for letters to Great Britain and some of the colonies, compiles a map of the world on which British territories are shown in red. As the stamps have to be cancelled in the post office we are not sanguine about their value as teachers of imperial geography.

—THE London "Financial News" and "Financial Times" both papers accused of accepting bribes from Hooley or his agents are to-day careful to warn intending investors in mining stocks to make full enquiry before placing their money. Of this good counsel it may be fittingly said "Better late than never."

—MR. Frederick S. Rathbun, general accountant of the Rathbun Co., Deseronto, Ont., died suddenly on Saturday last from heart failure. Deceased was about 45 years of age, and was very popular with the employees in the various branches of this concern in Ontario.

—NEWS notes from Nova Scotia embody the following:—A. H. Hadrill, who has been in the drygoods business at Springhill will remove to Montreal—The Oxford mills are putting in dynamos to furnish their own light—Extensive repairs are being made to the Dominion Atlantic Railway wharf at Annapolis.

—THE Provincial Government proposes to impose a stumpage tax of \$4 a thousand feet on all pulpwood cut in the province, with a rebate of 75 per cent when the wood shall be converted into pulp in Canada. This would amount to the imposition of a tax of \$8 per thousand on all pulpwood exported to the States.

—THE coal miners of Vancouver Island have a busy time ahead of them. The increase in the freight rates from Great Britain and Australia has raised the price of the products of the mines of those countries and a consequent increased demand for the product of the Vancouver Island collieries.

—COMPLAINTS are being made in France of the salting of wines. Salt is not merely added with white of egg for the purpose of clarifying the wines, but is put in as an adulterant, as it used to be, and perhaps sometimes is still, to beer in England. The proportion of common salt in genuine wine never exceeds one-tenth per cent, and only reaches that amount exceptionally.

—THE apple export trade from Halifax is booming. In order to get the fruit across in time for the Christmas holidays in London, the Furness liner "Dahome" has cancelled its intended sailing to Liverpool via St. Johns Nfld, and will go direct to the Thames. The "London City" of the same line which cleared yesterday took only apples.

HORTON & CO. 53 Red Lion St., W.C. LONDON, W.
and 80 Uxbridge Road

TO INTENDING SHIPPERS

We are prepared to advance Money upon Bills of Lading upon any produce consigned to us (on commission). Such draft can be cashed at the consignees at twenty-four hours from arrival.

BANKERS:
PARR'S BANKING CO.
CABLE WILL FOLLOW.

HORTON & CO.,
53 Red Lion St., W.C. and 80 Uxbridge Rd., LONDON, W.
ENGLAND.

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St
MONTREAL.**OILS** The Jones Oil Co.

Office and Warehouse

92 McGill St., MONTREAL

... Importers and Dealers in ...

SPECIAL HIGH GRADE LUBRICATING OILS

Also the World Renowned.

ENGLISH WOOL OIL and CLOTH OIL.

Write for samples and prices.

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

134 McGill Street,

Corner St. Paul St.

MONTREAL.**Sofa, Chair and Bed Springs,**

A Large Stock always on Hand.

**Roman Cement, Portland Cement,
Water Lime.**

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

AUSTIN & ROBERTSON**Wholesale * Stationers,
MONTREAL.**All kinds of Printing and Writing Papers and
Book-Binders' Supplies.

Get our Samples and Quotations.

A Safer Drink has
never yet been
brewed than . . .**Watson's
Dundee
Whisky**Undoubtedly the
Finest Imported.**Henry J.
Chard & Co.**

Agents for Canada,

10

**LEMOINE ST.,
MONTREAL.**

—FOLLOWING is a literal copy of a report made by a track foreman on a Chicago road recently: "Mike was Carrying A plank himself & 5 More men & he was going backward with the plank & he fell in his seat in the Nail & went trow him at 10.30. —, Foreman." This foreman was evidently alive to the necessity of "billin' it down" for official ears and eyes.

—THE promoter of the new steamship line from Milford Haven to Passabiack, is Mr. C. N. Armstrong of the Baie de Chaleur and Atlantic & Lake Superior Railway Companies. The registered capital is \$500,000. So far only one boat has been acquired, the "Galicia" which was built in 1873. She is an old Pacific liner. The Great Western Ry. has no connection with the project.

—A VINEGAR factory is to be established at Rat Portage. The combination recently put through among Western firms to improve prices and quality, is apparently destined to have its work cut out. No locality is too remote; nor could it get beyond the radius of raw supplies, to manufacture what is nowadays merchantable vinegar. It is a question of freight rather than fruit.

—THE American Thread Co. has issued its prospectus. It will be the largest combine of its class. The English Sewing Cotton Company takes three-fifths of the ordinary shares and fifteen American concerns subscribe the rest. Coats Thread Company, Limited, takes \$500,000 of preference stock. The English Sewing Cotton Company has three managing directors on the Board of the American Thread Company.

—THERE are some salesmen says "Tobacco Leaf" who are constantly sending in samples of the goods competitors are making with the recommendation that their firm should do likewise. "If a salesman," it says, "feels that every other firm is making better goods than the one he represents, the sooner he changes his business, the better it will be for all concerned." Whom the cap fits let him wear it, say we.

—THE growing of flax in Ireland bids fair to become an extinct industry. The area under the crop last year was the smallest on record. It amounted only to 45,576 acres, and the weight of flax

produced was 6,818 tons. How significant this is in comparison with the flax cultivation of the first quarter of the century may be seen in the fact that from 1812 to 1826 the acreage ran about 132,423.

—VICTORIA, B. C. cigar makers are appealing to the public through the press to patronize home-made cigars and leave those emanating from eastern Canada alone.—The trouble about this sort of thing is that smokers will insist upon getting what they like best, and if the cigars from Montreal and elsewhere are more to their taste they will have them regardless of the precept "charity should begin at home."

—AT Owen Sound on 24th ult. the schooner "Amazon" arrived from Chicago with 226,400 bushels of corn for export, the largest on record. A slight increase in rates on corn and oats has been made by the Canadian Pacific Railway from Owen Sound to points east of Montreal to and including Quebec, Sherbrooke and Lennoxville. The advance is one-eighth of a cent per bushel, the rate now being 7¼ cents per bushel of 56 pounds on corn, and 4¼ cents per bushel at 32 pounds on oats.

—"DURING the winter and summer, British consumers want fresh-flavoured, fresh made butter without any evidence of staleness. They want also a butter of mild flavour and not heavily salted. It must be pale in colour, lighter than ordinary straw colour, at most seasons of the year. The British consumer is besides a great stickler for neat, nice-looking, clean, undamaged packages." So says the indefatigable Professor Robertson, and he should know.

—IT is expected that one hundred boats will regularly navigate the waters of the Upper Yukon between Lake Bennet and Dawson during the open season next year. The season, which ended on Nov. 2 when the last boat reached Bennet, has been highly profitable to those engaged in the trade. One vessel "Willie Irving" about seventy-five feet long, and utilizing all of the space possible, carrying about one hundred passengers on each of the eleven trips which she made, earned for her owners about \$100,000.

**PURE
OAK
BELTING**

The J. C. McLaren Belting Co.,

Montreal - and - Toronto

Tel. No. Main 363

Tel. No 875

**THE
HUGMAN WINDOW SHADE CO.**

120 and 122 William Street,

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

The Only Shade Factory in Lower Canada.

Telephone Main 2771

WRITE FOR PRICES.

P.O. Box 549.

**CHEMICAL and
ASSAY APPARATUS
and REAGENTS.**

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

Assay or Testing Laboratories,

ALSO

Prospecting Outfits and Miners' Supplies.

An Illustrated Catalogue on application.

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

Natural Perfumed Pine Product,

CROWNED BY THE ACADEMY OF PARIS.

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

PRESERVATION AND CURE GUARANTEED

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

These marvellous products indispensable to existence. SOLD EVERYWHERE.

Agency for Canada, 1303 NOTRE DAME ST. MONTREAL.

An Opportunity for Canadian Manufacturers.

B.B.B. Bad Bicycles Barred. B.B.B. Business bound to Boom, when pioneered by CHARLES J. COMERFORD, Cycle Trade Expert and Agent, who is open to represent by arrangement any well-known makers of Cycles and Accessories for United Kingdom and Europe or United Kingdom only. References exchanged. Hardware, Hollow-ware and Brush-ware Agencies courted; big contracts forming ahead; live business man; *persona grata* in Cycling circles; first come, first served.

Address, 8, Blenheim Villas, Merton, Surrey, Eng.

The Merchants Mercantile Co.

MONTREAL.

Main Office, 280 St. James Street.

A. MACFARLANE, Manager.

High Class Service by High Class Correspondents.

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

We collect everywhere—at the lowest rate. Generally without the expense and annoyance of suit. Prompt and satisfactory service guaranteed. Telephone Main 1986.

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

—CORRESPONDENCE from St. John, N.B., notes that a factory is being constructed at West Plains, Albert Co., for an English glove firm, who propose making packing cases—Dobell, Becket & Co., the Quebec lumber firm are to open an office in St. John—There is quite a demand for schooners to load for the West Indies and Cuba—The lumber cut on the Tobique this winter will be only 12,000,000 to 14,000,000 feet, compared with 21,000,000 feet last year—Orders have been placed it is stated for 8,000,000 feet of spruce logs for the new Mispec pulp mill, for next season's work.

—A FEAT in telephony, marking the farthest advance yet, was recently accomplished by talking over the wire from Boston to Kansas City. The distance is about 1,560 miles, the longest distance ever covered by a single telephone circuit. The gap between these two points is thought to be near the extreme limit of successful transmission through the telephone, and much longer distances are only expected when some repeating system is devised, when, as with the telegraph, nearly any practicable distance is feasible. Talking from Boston to Chicago has been an old story for some time.

—THERE is looming up a scarcity of hardwoods across the line, which is widespread over the Union. Basswood, birch, elm, black ash and maple are all in short supply, and any salable stock is quickly taken. There is a steady and large consumption by the furniture, implement, box, car and other factories which promises to hold out until the holidays, and be resumed in full volume after the opening of another year. The prospects are says the "Northwestern Lumberman," that before the new sawing shall be dry, there will be such a scarcity as has not been seen for years. Prices are considerably higher than in the spring, and the indications are that they will go still higher under the stress of decreasing stocks.

—ARMOUR & Co., Chicago, have succeeded in obtaining the contract to supply the British Admiralty with the whole of the curled hair they require. The contract has formerly been divided between four English firms, one of them in Sheffield; but Armour & Co. having made up their minds to deal directly with the consumer have contrived to bag a substantial start the whole work of the British fleet. Commenting upon the success of the Chicago firm the Manchester "Textile Mercury" says. "It must be confessed, too, that the curled hair, which is supplied at 2d a lb. less than the English quotation, is of excellent quality, and is a distinct testimony to the perfection to which the American has brought his machinery and his manner of working."

—As a promoter of casualties and deaths the bicycle, says an American paper, seems to be rivaling angel cake, cyclones and boiled apple dumplings. An eastern paper collected clippings from about five thousand newspapers throughout the country recording bicycle accidents during seventeen days. The harvest was 818 accidents with 59 deaths. The styles of accidents were as follow: 227 collisions with cycles, 159 with other vehicles, 33 with street cars, 33 with pedestrians, 13 with animals, 250 falls from wheels, 35 breakages, etc. One man was killed by a horse, four by the shafts of vehicles striking the body, three from over-exertion, one burst a blood vessel, six from concussion on the head, five from fracture of the skull, etc. Against those casualties should be set the improved health of many thousands who rode with pleasure and safety.

—THE Index of a book is not interesting reading its contents being what was said of a dictionary, "very disconnected." But comical items are at times found in an Index. A London paper gives these as choice specimens:

- Lead, copper—Metallurgy.
- " kindly light (Newman).
- " poisoning.
- Mill—cotton, silk.
- " on the Floss.
- " flax.

A well known work has the following index item:—

"Jones, John, his great mind."

If the reference is looked up it will be found to read: "Mr. John Jones said, he had a great mind to call public attention to the letter!"

—THE "British Medical Journal" suggests that anti-tobacco societies should devote themselves not so much to the getting rid of tobacco altogether, but to seeing that people, however poor, can always obtain pure tobacco. "Although in England it is possible" (it says) "to buy fairly good tobacco, it is next door to impossible to get it pure as it is nearly always scented or treated in some way so as to give it an artificial flavor. A pure tobacco society would be an admirable institution, and as for traders saying 'Customers like scented tobacco,' the customer seldom gets the chance of smoking anything else. The truth is that, as in the case of highly-scented tea or soap, it is cheaper to 'fake' inferior qualities of stuff than to supply the real thing. To be unsophisticated an article must be of good quality, but the craze for cheapness is ruining everything, and when people buy cigarettes at 1s 11d (47 cents) a hundred it is not to be wondered at that they get—well, an inferior article."

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GROCERY NOTES.

Messrs. Gow, Wilson & Stanton, London, under date Nov. 11th, say of Indian teas on that market. "Prices were well supported for grades up to about 9d per lb,—the class of tea which furnishes the main portion of the country's consumption. Medium Pekoes and broken Pekoes were not in such strong demand, unless in cases where the liquors were exceptionally fine. The quality of recent arrivals show little change, Assam and Darjeeling still continuing unequal to their earlier shipments; Cachar and Sylhet have slightly improved, Dooars remaining about the same. The following official telegram was received to-day: "October outturn average, Assam; Cachar closing favourably; Sylhet and Dooars closing early."

The adjourned meeting of representatives of the tea trade was held at Ottawa this week for the purpose of determining standards. As was expected, dealers were considerably divided in opinion, and another adjournment has been made to enable the tea men to come to one mind on the subject of keeping out trashy teas. In the meantime the Government will go on testing teas by infusion. Which, we may remark, is a good enough substitute for whatever precautionary measures be resolved upon by those dealers constituting the tea commission.

It seems clear that both Indian and Ceylon teas have taken a firm grip of the American market. Where 1,302,124 lbs. was taken in 1897, this was increased to 1,496,966 lbs. in the nine months ending September. Figures covering the progress during the last 5 years will be interesting:

	lbs.		lbs.
1894.....	223,263	1897.....	1,302,124
1895.....	614,792	1898.....	1,496,966
1896.....	699,080		

To stick labels, etc., on metal goods, such as tins, cans, and the like, wash the article thoroughly with water in which soda has been dissolved. Thoroughly dry, paint with onion-juice, and lay on the label, pressing it firmly on. By using most gums, pastes, etc. it is found that the label soon peels off, a defect from which onion-juice is entirely free. The best method of laying on the juice is to apply it by rubbing the surface with the half of a freshly-cut onion.

The American Sugar Trust which we reported as giving away enough bags in a barrel of sugar to pack it all in 5 lbs. pkgs. has "hedged" upon the scheme. The Trust will only give enough to put up 150 lbs. leaving 200 pounds bulk remaining in each barrel. Apparently the sugar concern saw that by giving enough bags to pack the whole of the sugar, it was paving the

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way to the universal adoption of the package system which it does not want.

A small grocer in the Quaker city has been in jail a year past for selling oleo, which is against the law of that state. Another Philadelphia grocer has been prosecuted for the same offence, and finally discharged owing to the numerous instruments tending to delay which his lawyer made use of to save him. Even in William Penn's city there is one law for the rich and another for the poor, it seems.

The next dietetic fad is going to be banana flour, says the Philadelphia "Grocery World." Manufacturers are experimenting in this direction, and promise soon a meal that will keep as long as wheat flour and make a much more nutritious bread. We have heard of banana flour before. It amounted to as much then as it ever will.

The cup quality of the Japan teas coming upon the Yokohama market are according to a late circular showing remarkable quality for this time of the season. From 1st May to Oct. 20, the export to Canada was 5,382,201 pounds against 4,632,319 pounds in same period last year, and 5,575,013 pounds season 1896-97.

The Greeks noting the popularity of cleaned currants, have decided to do the cleaning themselves. Greek cleaned currants have one advantage over those cleaned here, according to a well known handler of the fruit. In Greece the currants are dried before they are cleaned, and the small stems are removed.

The heavy yields of rice and good prices this year have put Japan on its feet again. The Mikados country until the abundant rice crop, felt the pinch of financial stringency. The prolific seed has made good its claim to be associated with a happy issue from those crises that beset nations as well as individuals.

Certain English capitalists indicated their readiness to endeavor to revive the sugar industry in the West Indies if bounties are abolished. Sir Thomas Lipton is prepared to spend a million pounds in the scheme.

Chicago is a large baking powder centre. The following among other brands hail from there:—"Calumet," "Atlas," "Cameo," "Crown" "Bon Bon," "Hatchet," "I. C.," "Unrivalled"; each the product of a separate manufactory.

The total estimate of the European beet crop for the present season will fall 375,000 tons short of the production of raw sugar for last season. Holland is the only country in which an increase is shown.

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Loans advanced on mortgages and Debentures purchased, Agents wanted.

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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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THE CANADIAN
Journal of Commerce.
MONTREAL, FRIDAY, DECEMBER 2ND, 1898.

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THE COMMISSIONERS AT WASHINGTON.

Whatever may be the prospect for an "open door" policy being adopted by the United States in the Philippines, there seems little chance of its finding favour with the International Commissioners who keep their door, and their mouths also, tightly closed.

Reports are being published relating to their proceedings, but, whether these are based on what some enterprising reporter hears through a key hole; or, what some of the members gossip about over their walnuts and wine which a waiter repeats outside; or, whether such reports are manufactured in the news factories which ran overtime during the war, cannot be ascertained.

Assuming that current reports are authentic, the Commissioners are busy hearing evidence upon which to base an agreement respecting the Behring Sea question. It is stated that the whole dispute has been narrowed down to the question as to the value of the Canadian fleet engaged in the sealing industry, the estimates ranging from \$300,000 to \$500,000. It is difficult for us to believe this, as were the Behring Sea question settled by the mere purchase by the States of the sealing fleet at its market value, the whole of the vested interests of the sealers would be sacrificed, and the undoubted rights of Canadians to pursue this industry would be relinquished without one cent of compensation.

The whole of this question can be put in a nutshell. If Canada has the right to pursue pelagic sealing, as she

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

was declared to have by the Paris "Tribunal," and, if that right has any commercial value, as British Columbians declare, it is the duty of our Commissioners to maintain our national right, and to protect our sealers from the destruction of their industry. Even if at present sealing is not profitable, our right to pursue the industry should be maintained, as, in the future, it may become very valuable, and a national right ought not to be abandoned without ample compensation for its present and its possible prospective value. We are not prepared to believe reports that Sir Wilfrid Laurier is willing to wrong and humiliate Canada by sacrificing our sealing rights in the Behring Sea.

In regard to the advances alleged to have been made towards reciprocity, we are also inclined to scepticism. It is, however, reasonable to credit Mr. Dingley and his colleagues on the Commission with a determination to make reciprocity contingent upon the preference granted by Canada to Great Britain of a 25 per cent reduction on British imports, being extended to imports from the United States. It is feared that Canada would become a sort of back door through which British goods could be passed into the United States so as to escape the duties imposed by the Dingley tariff. The goods now entitled to a preference of 25 per cent on entering Canada, were imported into the States in 1897 to extent of \$256,891,600. This was one-third of the total imports of that country. We therefore need not wonder at obstacles being placed in the way of such enormous imports being passed via Canada into the States for much less than the ordinary duties when entered by American ports.

If, however, our Commissioners agree to extend the preference accorded to Great Britain to the United States, there would be a very great loss of revenue to Canada, as *dutiable* American imports are received here to the average extent of 46 per cent of all such imports. If the preference were given to the States what would become of the plea that such concession was granted, as Sir Wilfrid declared, as a free gift in order to evidence our gratitude to the mother country? Should this 25 per cent allowance be granted on American goods, we shall hear some strong language from British merchants, manufacturers and politicians, not at all complimentary to Canadian honour or loyalty. We see grave difficulty in establishing a tariff of reciprocity with the States alongside a preferential tariff in favour of Great Britain.

As to the Atlantic fisheries question nothing definite has been divulged. It is rumoured, however, and seems credible, that the Gloucester fishery interests are proving a dominant force over the American Commissioners.

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(INCORPORATED)

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New Business Received in 1897, Over \$71,000,000.
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The Association closes the year with more paid-for business than ever before in its history.

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We trust the Canadian fishery interests will prove equally a controlling influence over the Canadian Commissioners.

Reports as to the willingness of American cotton manufacturers to give free entrance to Canadian cottons in exchange for their goods being received by us free of duty, are somewhat vague. Our mills could not compete in the States with American ones, for they would not be allowed, as our neighbours would combine to stop such competition. If our markets were open to them the American cotton manufacturers could flood them with their goods at prices which would be disastrous to Canadian factories. At this moment the mills in the Fall River district are reported to be "weighed down with surplus stocks," while our mills are free from such an incubus. Were reciprocity now in force those surplus stocks would be dumped in Canada at sacrifice prices, and our cotton mills industry would be paralyzed. This policy has been pursued to our serious disadvantage, and the risk of it is too grave to be ignored. We must remember too, that if we allow American cottons to enter Canada free this would be a discrimination against British cottons, of which in 1897, we imported to the value of \$2,684,462, while of those of American make our imports were only \$1,120,982. Were such a discrimination established against British goods the 25 per cent preference would become a mockery.

The information at hand as to the International Commission is not as promising of good results for Canada as could be desired, but as what has been reported does not bear an official imprint, it may not be so authentic as to justify any final judgment.

THE NEW CITY CHARTER.

Chapter xviii of the draft charter deals with the matter of expropriation. The compilers evidently realized to the full the enormity of the anomalies in, and the abuses of the existing law, and have provided for a thorough and radical substitute for it. This is not surprising. The unwise use and abuse of that law is one of the chief causes that brought about the financial troubles in which our municipal affairs are involved. A few words on the history of the present law, and what preceded it, may be of interest at this time.

Previous to 1863 when occasional expropriations had to be made, the law provided that the sheriff should strike a jury of twelve men to value the property to be taken. It was always a cumbersome method of proceeding, and some of the awards given were so unsatis-

factory that the public opinion of that day called for a change.

In 1864 the law was changed and the principle of expropriation by commissioners was adopted. The first application of that law was in the widening of Notre Dame street from McGill street to Dalhousie square, one-half of the expense of which was paid by the city, and the other half by the proprietors on both sides of the street. There were no lawyers or witnesses, or other legal expenses incurred to add to the cost of the expropriation, and yet substantial justice was done. So much so was this the case that, if we remember rightly, not a single objection was raised, or grievance expressed, when that extensive improvement was accomplished.

Soon after that, however, in the interest of some parties the law was found to be insufficient for private ends. First one amendment was made and then another through the influence of individuals, and for the last twenty-five years or more scarcely a session of the Legislature has been held, but the expropriation law has been altered and tinkered, until its working and application have become so burdensome from its incongruities, anomalies and costliness that it must now be wiped out.

As proposed in the draft charter all expropriations are, in future, to be classed as general or local improvements and dealt with accordingly, as provided in detail in chapter XVIII. The expropriations in all cases will be made by commissioners, but the method of appointing them is to be materially changed. There will be a board of five members—the recorder of the city, who is to be the president, one of the city assessors, to be named by the city council, the building inspector, or the city surveyor, and two others to be named by the Superior Court, one of whom shall be a lawyer of at least ten years' standing. From their awards there shall be no appeal.

From the character of such a board, there will most likely be more semblance of uniformity, and fairness in the valuations than have of late years, in many cases, been apparent. The payment of witnesses, stenographers and lawyers, which have grown to be of large proportions under the present system is to be done away with entirely. This will materially lessen the burden for those whose properties are not taken, but who have to pay for the particular improvement.

The value of the land is to be taken separate from any buildings that may be thereon. In the former, in no case shall a higher value be placed than is shown in the assessment roll of the city, plus 20 per cent thereon, but as regards the buildings, the commissioners after hearing evidence, are to be the sole judges of value. This looks like a wise provision, and will prevent the recurrence of some of the high valuations of land in expropriations of recent date that are fresh in the memory of many taxpayers.

The definition of what is general and what is local in connection with expropriations, is most important. In all cases it will require that before an expropriation is decided upon by the City Council that a report as to the probable cost shall be made by two of the city assessors and the city surveyor. Upon such a report three-fourths of the council, with the sanction of the Mayor, may decide that the improvement is of general utility, and that the whole cost shall be borne by the city and then, if the money is not in hand to pay for it,

a special tax shall be imposed on the whole city sufficient to cover it. In our opinion this, if it becomes law, will be a safeguard against many wild schemes such as we have seen in the past.

When it is decided that a proposed improvement is only of local application—it may be for the whole length of a street, or only a portion of it—the cost of the improvement shall be confined to the street itself—or to the part of the street as the case may be. After the award of the commissioners is confirmed, the city surveyor is to apportion the cost *pro rata* on the frontage of the street or section of the street as the case may be. This will remove the injustice experienced in many cases where the cost of purely local improvements has been extended over extensive areas that derive no benefit whatever, rather, in many instances, receiving positive injury by depreciation of value owing to the diversion of traffic.

Another important feature is that in the case of purely local improvements the city cannot be called on to pay for the properties acquired until the money has been collected from the parties liable to be assessed for such improvements. In some respects this may appear to be harsh, but it must be borne in mind that in all such cases the proprietors on the street are sufficiently guarded in their rights by provisions that give them the control as to whether or not the improvement is desirable and for their benefit, and if it shall be made. If some such proviso as this had been in existence before the very doubtful asset—up into the millions—now standing in the city's books as uncollected assessments for expropriations of properties that the city has paid on the strength of these collections being paid, such provision would have avoided much of the present embarrassment.

We have selected some of the most important features of this chapter in the draft charter. It seems to have been prepared with care after much thought, and if given effect will go far to ensure that the extravagant folly of the past will not—in this respect—be repeated, whilst it will not prevent or retard any improvement that is really demanded in the public interest.

As might be expected the chapter is somewhat lengthy and provides all the legal machinery to give it effect. The details of the working out of the proposed system are very complete, and to the ordinary lay mind seem satisfactory. The legal acumen of the commissioners who compiled it is conspicuous, and should this plan become law—as we hope it will—the results cannot fail to be beneficial.

DEPARTMENTAL TENDENCIES.

In a recent article on "Fit Reform Clothing" we remarked upon the tendency of modern trade towards concentration.

Hitherto there has seemed to be so well defined a division line between two branches of the men's clothing trade as to give promise of its being continued. Garments for men made of various standard sizes and qualities can be manufactured on a large scale at a cheaper rate than those made from individual measurements. Goods of the latter class require greater attention by the maker, and more skill in cutting and fitting to meet the necessities of individual forms of body and taste. Hence "custom-made," or "ordered" clothing is usually more expensive than that which is bought "ready-made." Another cause of the difference in

price in these two classes of goods is that ready-made articles are sold for cash, while ordered clothing, as a rule, is sold on credit, and very often, too often indeed, on very long credit.

The great convenience of entering a store and at once securing a suit or single garment all ready for wear, caused this class of trade to suddenly develop when first established some fifty years ago. Those whose memories go back as far will remember when stores of ready-made clothing were first opened in England by the Hyams, Levy and Solomon firms, who severally had branches in the large towns of the old land, and who at once did a large business chiefly with the artisan class. As business developed a better class of goods was made to catch a higher grade of customers, until later on clothing could be procured made of good materials and fashionable style.

There, however, still remained the old objection against such goods as being not adaptable to a variety of figures, and rarely so good a fit as to hide their having been bought ready-made. To overcome this objection the "Fit Reform Clothing" movement has been established. More varied types of shape and of quality are now provided, and goods bought under the new system are altered, if necessary, to ensure fit as satisfactory as when clothing has been specially measured for. This will probably effect a revolution in the men's clothing business, as, if goods can be had which fit well, are made of good cloth, and up to date in style, at a lower price than ordered articles, the demand will be so great as to give stores of this class a virtual monopoly of the business.

The same economic forces which have brought departmental stores into prominence, are now influencing the latest style of clothing stores. The proprietors propose extending the enterprise to the supply of ladies' mantles, which is a natural supplement to the men's clothing industry. These will be made on wholesale lines by which they can be retailed at much lower than the present ruling prices. The "fit reform" principle will be applied to mantles, which will be altered if necessary to ensure a perfect fit, and changes made to suit individual tastes. There is a very large field open for an enterprise of this character, as garments of this nature are in almost universal wear by all classes of females, who cannot fail to appreciate the economy of buying mantles at a marked reduction in price, and having their individual ideas as to fit, &c. catered to.

A still further sign of development on departmental lines will be the opening of a shoe department. Arrangements have already been made for a factory to be wholly devoted to the manufacture of a high grade of shoes made of superior quality and style, which will be procurable at the Fit Reform stores. These goods will also be sold at such low prices as cannot fail to command large sales, more especially when their superior quality becomes generally known, as it will be, for every article will be an advertisement.

As another illustration of the modern tendency of trade towards concentration, the movement above indicated is interesting. Although it may bring inconvenience to individual traders, the great mass of the community, all of whom are consumers of clothing, will be enabled to buy more goods than before, when prices are reduced, and consequently more materials will be consumed, and more work provided for skilled labour, and for those engaged in the machinery of

OVERHEAD UNDERWRITING.

What with "underground" and "overhead" writing of fire insurance risks the lot of agents is not as happy as they wish, or perhaps deserve. The practice indulged in by some companies of writing risks over the head of an agent in the locality where such risks are placed, is being strenuously opposed by associations of fire insurance agents.

Like most other questions this has two or more sides, as there are at least three interests affected, those of the company; of its local agents; and of those who insure property. Each company is desirous of securing as much good business as possible, and of having it well looked after so as to ensure its permanence, as far as feasible. The local agents have much the same interests as those of the company, as they wish to obtain as much from commissions as they can, which necessitate new business and steady renewals. The insurer has only his personal interests to consider, which require him to get his insurance as cheaply as possible in a sound company, and to have it looked after so that it may not lapse by oversight or some neglect.

The local agent is only authorized to write risks according to a local schedule or tariff. He cannot, as a rule, dicker or bargain to secure a risk. The head office manager has more liberty, he can write a risk at a distant place below the local tariff rate, if he deems it necessary to secure good business. Some risks come to a head office wholly without any effort to secure them by a local agent. A large property owner, or mortgage loan company, for instance, requiring insurance on his or its possessions in various parts of the country, naturally prefers to place all risks with one company, as thereby a lower average rate can be obtained than if each risk were effected through a local agent. The company having such a policyholder takes special care of his risks, and he is saved by it from the trouble and anxiety of looking after his insurance, which he knows will not be allowed to lapse by any oversight. These conditions inevitably cause what is termed "overhead writing," as local risks are written without any participation in them of the local agents.

When an agent is appointed if there is an express, or clearly implied, agreement on the part of the head office that he will be allowed a certain commission on all the risks written covering properties in his district, then the local agent is manifestly entitled to his commission on risks in such district which are written directly at head office and not through his agency. If no such agreement or understanding exists, it is equally manifest that when head office takes direct risks, that is, does an "overhead" business in his district, the local agent has no ground for complaint.

In this as in all matters of agency there would be no friction between agent and principal, if the terms were fully and distinctly specified in writing when their relations are established. It is highly unsatisfactory to have verbal arrangements, or mere understandings in such matters, and agents left to *suppose* this or that as to the terms of their agency.

We have before us a document which shows that an Association of Local Fire Insurance Agents proposes to publish "a list of companies which are opposed to overhead writing in practice as well as in theory." All local agents will be urged to "advertise, recommend, support and favour by all possible means, companies

whose names appear thereon and who have expressed their willingness to respect and protect business of their local agents and who will not practice overhead writing either in the form of insurance written for property owners direct or in the form of re-insurance." The writing of "railroad schedules which include rolling stock," is not classed as overhanging writing by the Association in question. The above movement seems much of the nature of a threat to boycott those companies which decline to bind themselves not to accept any local risks except through the agent of the district in which they are located. The circular before us contains this threat against companies which practice overhead writing: "The grievance committee of this Association will act vigorously, and every person engaged in the fire insurance business in this country will be promptly notified of the company's perfidy."

The managers of the strong insurance companies will feel no serious alarm over this movement. They will soon discover if any agent of theirs is doing any "twisting," or otherwise acting in a manner inimical to their interests. Such an agent will be asked to explain and will be promptly retired if his explanation is not satisfactory. There are conditions attached to some risks which some local agents are not regarded as being as well qualified to meet as the head office staff. No company would be foolish enough to decline writing such risks "overhead," or direct. Agents would act more wisely by coming to some definite agreement with the company they represent about the business in their locality, than by any action of a boycotting character, or in any way adverse to the interests and policy of their principal.

MANITOBA AND OTHER CHATTEL MORTGAGES.

A valued legal correspondent at Winnipeg informs us that the report of a law case in the local papers was not correct so far as it related to chattel mortgages in Manitoba. It was stated that according to the law of that Province registration of a chattel mortgage was not required, and that such instrument covered goods brought on the premises of the mortgagor after its execution. The Bills of Sale Act, R. S. M. c. 10, s. 3, says that every chattel mortgage shall operate and take effect upon, from and after the day and time of filing thereof and not before as against execution creditors of the mortgagor, &c. Such a mortgage only covers goods subsequently brought on the premises when it is specially drawn to that effect. In the case referred to a fraud was committed by goods being purchased and advances on them secured by a chattel mortgage, which, it was alleged, was found to be so drawn as to cover goods brought into the mortgagor's store after the mortgage was executed. Such a prospective lien ought not to be legalised as it can be, as it has been, readily made an instrument for committing fraud. Merchants in this city cannot be expected to follow all the variations, and eccentricities, and kaleidoscopic changes of legislation in distant Provinces.

We regard it as most inimical to trading interests and to the credit of Canada for store stocks to be capable of being covered by a chattel mortgage, as it is a very rare case when such stocks are really owned by the mortgagor, who, as a rule, is in debt for some portion of them. The chattel mortgaging of stocks has led to

very gross frauds, which the system indeed suggests and aids. We trust the Government will introduce an Insolvency Act next Session that will put an end to the disgraceful and injurious confusion which now arises from the commercial laws of the different Provinces differing so widely.

THE COTTON TRADE.

Latest English advices report that many mills in Manchester are producing to their fullest capacity, and evidences are abundant of increased activity. It will require, however, more than an ephemeral improvement to relieve the congestion which has prevailed in the cotton trade during the past year. Many balance sheets we have seen are not at all satisfactory, as few mills have paid dividends, and these only to a small amount.

The *bole noir* of the Lancashire cotton industry for a long time past has been the China and India trade owing to silver fluctuations and the competition of native mills, which are producing the lower grade cottons in native demand. Silver has depreciated in China to a discount representing 45 per cent, and in India the currency situation is little better. Lancashire spinners have, moreover, been opposed in the Mexican market, in which country [in the last two years mills have been erected. The eastern mills of the United States have been over-producing, which has demoralized prices to the "slaughter point." This is evident in the prices of American cottons in Canada at the moment, goods worth 4½c in Manchester being sold for 3½ to 3¼ cents.

Southern mills are competing so strenuously for eastern trade, that manufacturers in New England have been induced to make extensive additions to their machinery with a view to producing a class of cotton goods hitherto supplied by Manchester. The consumption of American cottons in Canada is likely to continue more or less, despite preferential treatment in favor of the Manchester article.

According to British textile returns for the three months ending September last, the Canadian preferential tariff encouraged importations to Canada as follows:—

	1898	1897	1896
	\$	\$	\$
Piece goods, gray or unbleached.....	10,248	11,906	10,731
Bleached.....	59,464	36,542	45,598
Printed.....	150,292	117,845	138,983
Manufactured yarns.....	469,588	322,463	297,907
Total.....	689,592	488,757	493,169

The increase being nearly \$203,000 in one quarter's imports of cotton goods, would, ordinarily, be expected to have a deterrent effect upon local cotton enterprises, not to speak of the United States "sacrifice" selling as a factor tending to the same end. But our cotton magnates are not intimidated by this cautionary signal. During the last year large additions have been made in several mills. The Merchants Cotton Co. have almost doubled their capacity. The Montreal Cotton Co. have built a new mill for the purpose of manufacturing a class of goods that have not been made in Canada,—principally with the idea of working up Egyptian cotton. Renewed activity is noticeable in the works of the Canadian Colored Cotton Mills Co., and in those at Cornwall, Hamilton, Merritton, Milltown and Marysville. The Dominion Cotton Co. also have made additions to their plants at Magog and Hochelaga.

These several extensions have been made in the expectation that Canada's development in the near future will afford sufficient outlet for the increased production, unprejudiced by outside competition. That it will turn out to be a case of misplaced confidence we are loath to admit, though there is not such an assurance of complete success as we should like to see.

On the whole the Canadian cotton trade has not been over buoyant for a year or more. Whether or not the opportunities opening in the Northwest and other parts of the country warrant increased productive capacity remains to be seen. There is not wanting a conviction among cotton men that all will come out as they have planned. This confidence is a good state of mind to be in when prospecting the future, and reminds us of the Hoosier philosopher's saying: "Be sure you are right—then go ahead."

PRIVATE WHEAT CORNERERS.

The "Roller Mill" publishes an address by a Pennsylvania miller who broaches a theory in regard to fluctuations in the prices of wheat and flour which is somewhat novel. The household speculator is affirmed "to do more in cornering the market than great operators like Mr. Leiter." A leader in a movement of this kind decides when the markets can best be controlled, and then judiciously lets the press of the country into the secret. At the same time some noted dealer or miller feels inspired to predict ten dollar a barrel flour, or \$2 wheat, and next day the whole population are aroused, and they determine to get the better of the wicked speculators by securing an extra stock of flour, the effect of which is to secure a corner of twenty or twenty-five million bushels of wheat by storing its product in flour in their meal closets. This seems a large estimate, but the author of the address considers that out of the 70 millions of people in the States, there are probably 15 million householders, one-third of whom will buy an extra barrel of flour when prices are reported to be going higher. This, it is declared, "absorbs as much wheat as is ordinarily in sight, and, of course, when such conditions exist farmers keep back supplies and prices advance."

He remarks in this connection: "Perhaps we as millers could do more to prevent the successful cornering of the markets by a little missionary work among the consumers, in letting them know that they are doing more to corner the market than are the leaders in the deal, and they are just as wicked speculators as the man or men whom they are condemning."

While we regard it reasonable to presume that housekeepers do buy more freely when they believe flour is likely to be much dearer, we doubt whether this is done to the extent described by the author of the address referred to. He, however, as a practical miller speaking to an audience of those in the same trade, was probably speaking from experience. As to the "wickedness" of such purchases there can only be one rational opinion, they are as innocent as any other transaction. The author of the address fails to distinguish between a buyer of what he is constantly consuming to an extent ahead of immediate needs, and a speculator cornering the market by speculative purchases, in order to create an artificial scarcity for a time of an article that is the staple food of all civilized countries. A given quantity of wheat is necessarily consumed daily by all classes,

they must use that quantity every day whatever its price, so that the wheat cornerer creates a condition which, if pushed to an extremity, would produce a famine, and, as was recently seen in Italy and elsewhere during the Leiter operations, inflicts very grave suffering upon those who are compelled to buy food on the "hand to mouth" system.

With all deference then to the Pennsylvania miller above quoted, we consider there is a vital distinction between private householders who buy ahead of immediate needs, who have no intention of creating a scarcity, nor any idea they are doing so, and the speculator who deliberately corners the supply of food in order out of the artificial, the temporary scarcity he creates, to enhance the cost of the people's daily bread.

TRADE WITH PORTO RICO AND CUBA.

The new tariff for Cuba will be published next week by the American authorities. Its leading features are known, and they are not encouraging to any hopes of our doing more business with that island. The minimum rate will be put on food products, agricultural machinery and all kinds of machinery likely to be useful in the development of the island. Agricultural tools of the simplest sort will be admitted into Cuba free of duty, but those requiring horsepower or partaking of the character of machines will probably be charged rates amounting to about twenty-five per cent ad valorem.

Were this the whole case we might have a fair chance of sending flour, fish, and other food products to Cuba, with agricultural machinery. But there will be obstructions placed upon the entrance of any but American vessels into Cuban ports which will give the States a practical monopoly of the island trade. It has been officially stated that the entire cost of the occupancy of Cuba by the States, civil and military, will be raised by customs duties and so applied. The Cubans will submit for a time but, ere long, they will demand the control of their own revenue and their own civil and military services.

The American Consul at San Juan has already called the attention of his Government to "the large fish trade of Nova Scotia and other British American colonies with Porto Rico." The merchants of Nova Scotia visit Porto Rico to buy molasses, &c., which they pay for in codfish. The Consul advises that the New England fish dealers should have this trade, and there is every prospect of Nova Scotia and New Brunswick losing that market. It is seldom a full cargo can be got from Halifax or St. John for Cuba or Porto Rico and a return cargo for Canada. The custom has been to pick up more cargo at an American port, and to load up on return with sugar, &c., for New York, where cargo was secured for Halifax. According to United States navigation laws now adopted, a British vessel cannot trade between the ports of Cuba or Porto Rico and other American ports, for as those islands are under the Stars and Stripes, this trading would be coasting trade which none but American vessels are allowed to pursue.

Last year the exports of fish to Spanish West Indies from Canada were valued at \$917,233, which is about the average of many years. We sent to those markets, drugs, fruit, butter, stone and vegetables, but their aggregate value was only \$2,189. Of potatoes we ex-

ported to value of \$114,200, and of boards, &c. \$93,309 worth, and of coal \$7,771.

The whole of our exports last year to Spanish West Indies amounted to \$1,020,502. This is not a large sum but we should be sorry to lose it. We fear, however, from present indications that the intention of the American Government is to monopolise the carrying and the foreign trade of Cuba and Porto Rico, until international negotiations lead to a wiser policy.

CLEARING THE SIDEWALKS.

Now is the time when the city authorities would do well to look ahead in regard to the policy they propose to pursue in regard to the sidewalks. We noticed today that the proprietors of a property which has a street frontage of some 600 feet, were cleaning the sidewalk by a snow plough drawn by a horse. In a few minutes, as fast indeed as a person could walk the distance, the snow was cleared level to within half an inch of the pathway. This more than complies with the city by-law so far as the depth of snow left on the sidewalk goes.

The plan is no novelty, as the footpaths of many towns in Ontario have for many years been kept in excellent condition by small snow ploughs being run over them after each fall of snow. The sidewalks are not injured in the slightest degree by a pony drawing a plough over them, as they are when ice and hogbacks have to be chopped away with an axe, and hard snow pounded with shovels.

The imposition upon each householder of the work of clearing the sidewalk in front of his dwelling is a very clumsy, a very unjust, and, as we all know, a singularly ineffective device. A few persons who undertake this task do so without any concerted action, the result being, that while on some frontages the sidewalk is bared to the bone, as it were, there are others adjoining them left several inches higher by accumulations of snow and ice. A walk along our residential streets in winter is somewhat like to crossing a ploughed field, so irregular are the elevations encountered. There is usually a hump in the middle of the path, or at one side, which is a dangerous trap to the unwary pedestrian. After nervously navigating along some thirty or forty feet at an average elevation of six or ten inches above the boards, or paving, he has to drop down to the normal level along another frontage. He then meets with another elevation of humps, and knobs, and glassy slopes, and, unless he has been carried off in an ambulance, he goes on rising and falling, and tripping, and straining his muscles, and objurgating, and often emitting sulphurous but justifiable remarks, until, by a specially kind Providence, he reaches his own lot. Even then cases have been known of a navigator being wrecked on entering port, for one who has carefully cleared his own pathway, is liable to have it covered with snow tramped from other lots.

For a city like this, it is a scandal for the sidewalks to become so dangerous and so uncomfortable as they always are here in winter. There are persons limping about on crutches, and otherwise suffering from accidents caused by our disgraceful footpaths. Every season the city has to pay damages to the victims of its own neglect. It is provable that the yearly cost of those damages would fully cover the outlay necessary for such work as would prevent them occurring.

The by-law requiring each householder to clean his own frontage is a tax which those who think well may decline to pay. Is that a just or a rational system? "System" we say, but it is no system at all, for system implies order and regularity, whereas our sidewalks are an exhibit of disorder and irregularity. To point to such a by-law is a mockery, for such is the by-law itself. It is a common, hourly sight in this city to see a policeman gingerly picking his way as though he were threading a labyrinth of eggs, over a sidewalk which he knows to be in a state which indicates a breach of the law. Our policemen systematically ignore this by-law, and this is the only sign of system in connection with it.

We would advise our rulers to visit a few Ontario towns or villages, and see how admirably and how regularly and how cheaply the sidewalks are kept in a good, safe and passable condition. Visitors therefrom cry, Shame! upon this city and we have heard the enquiry, whether Montreal has any form of municipal government, or any police force? Certainly the gross neglect of measures for protecting the limbs and lives of the citizens in winter, makes such a question too natural to be at all satirical.

LIEBER'S TELEGRAPHIC CODE.

Telegraphy has developed a new language, which has the advantage over others of being capable of adoption by those whose tongues are as varied as the builders of the tower of Babel. As the messages sent over wires must be read by operators and clerks in the offices of telegraph companies, it was soon found necessary to adopt secret codes by the use of which the meaning of a message could only be read by the person to whom it was addressed. The plan was worked long before telegraphy, having been in general use in diplomatic circles, probably for centuries. There are records of secret State messages having been deciphered by ingenious persons who discovered the key to them. Military advices sent from one officer to another have been so read, and trouble caused by the enemy gaining information surreptitiously. One of the features in the Dreyfus case is believed to have thus arisen. When simpler codes were used it was no very difficult feat to interpret them, and clerks have been known to work out a key which enabled them to read messages relating to financial matters by their knowledge of which they profited. A bank was once asked by wire to honour the cheque of a person who was about to call. Though in cypher the message was read by an operator who personated the caller and secured a good round sum by a forged cheque. The cost of cabling is so heavy that it has been found desirable to compile a much more elaborate code than the old ones which were confined to single words with a code meaning, or the substitution of one letter for another, each of the letters of the alphabet having a substitute, A. being intended to read M. & so on. The reading of these is tedious, but it is quite easy to get the key to such crude cyphers. A message of this kind sent by the late Sir John A. Macdonald was once read by a person it was not intended for, and though no state secret, was known to have been communicated to a political opponent. Lieber's Standard Telegraphic Code is a compilation of arbitrary words, most of which have been manufactured to serve as mere symbols. Thus we have this combination, "Angeleckt, Smith, Bancheammo, Advorsiore, Aquasiere," five words which require 79 words to express their meaning. An order to purchase goods, of which the quantity is given, the price and time of delivery is expressed by the words, "Citroenvala, Dorsennus." Advices to or from a banker respecting deposits, drafts, a customer's credit, &c., can be expressed in one word, such as, "Alibammo" which

needs 21 words to explain its meaning. The Code contains 50,000 cypher words in each one of which is a meaning to which no clue is given. Persons who are using the telegraph freely can make an infinite number of combinations, say for instance, by placing the intended message three or four or any number of lines ahead, so that even a third person who has the Code could be easily prevented from reading a message however ingenious and persevering he might be. We need hardly say that bankers, merchants and others who are constantly sending important messages by wire, regard this new Code with the highest favour.

THE SALARY OF JUDGES.

We hope the rumour is authentic that the Government has under consideration the question of Judges' salaries. The subject is not one calculated to arouse popular interest. It is therefore all the more incumbent upon those who have definite convictions on this matter to express them for the information of the Government.

Although not apparent when regarded superficially, the gravest public interests are involved in this question. The remuneration paid to a Judge of one of the Superior Courts in Canada we regard as below that which can be considered as adequate for one having such responsibilities, and who occupies so eminent a social position. Before a member of the Bar is eligible for a seat on the Bench, he must have passed many years in the exercise of his profession during which he acquired very wide experience, and an extensive and intimate knowledge of the law and of legal procedure. Having reached a period of maturity in experience and in knowledge, which renders his judgment and his advice of the highest value, when, after long years of comparative poverty, he is in a position to earn a large income which is some recompense for a prolonged struggle in a very arduous profession, he is asked by his country to become one of its legal administrators. The duties laid upon him demand distinguished attainments; the highest character; the most unsullied honour; as well as a capacity for maintaining the dignity of so eminent an office both on the Bench, and in social life.

"Contempt of Court" is a penal offence, but a very excusable, indeed inevitable one, if a Judge fails in any one of the above requirements. Disrespect for the occupants of the Bench inspires disrespect for the law of which they are the exponents and representatives. The interests of which the law is the guardian, demand that those by whom it is administered should be so circumstanced as to command the highest respect of all classes.

The maintenance of the official and social honour appertaining to members of the judiciary is, however, a very expensive affair. The country expects the honour it has conferred to be maintained in the social as well as the strictly official sphere; it is therefore bound in justice to those on whom judicial honours are conferred to provide them with an income adequate to their position.

The acceptance of a judgeship involves almost invariably a sacrifice of income, and brings a social elevation which calls imperatively for more domestic expenses than any member of the Bar need incur. For many years the standard and the cost of living have been gradually rising. A Judge, however frugally inclined, cannot live in obscurity. There is a "fierce light" ever beating on the Bench as well as "on a Throne." The standard also of legal attainments has been raised for those whom the country requires as its Judges, so that it has become more and more difficult to induce qualified members of the Bar to "go up higher," as the money sacrifice is too serious.

These considerations, we submit, afford an unanswerable plea for raising the salary of Judges so as to render their official income more adequate to the distinguished, but costly position they have accepted in the public service. The aggregate outlay for this policy would be a mere bagatelle in the national expenditure.

INSURANCE EXPENSES.

In our insurance table of week before last we were compelled by the exigences of space to omit from the table we then published, a return of the rate of general expenses per cent of premiums received last year by the fire insurance companies in Canada. These particulars were as in following statement, which also includes a return of the rate of premiums charged per cent of the risks taken in 1897 :

	Rate of General expenses per cent of premiums received.	Rate of Premiums charged per cent of risks taken.
Canadian Companies.		
British America.....	35.98	1.03
Canadian Fire.....	32.56	2.44
London Mutual Fire.....	31.89	1.36
Mercantile.....	30.24	1.20
Quebec.....	30.02	1.87
Western.....	35.22	1.13
British Companies.		
Alliance.....	27.79	0.95
Atlas.....	30.23	1.28
British and Foreign Marine.....	9.22	0.04
Caledonian.....	30.55	1.12
Commercial Union.....	25.94	1.28
Guardian.....	32.62	1.23
Imperial.....	31.64	1.25
Lancashire.....	28.87	1.29
Liverpool & London & Globe.....	28.03	1.20
London and Lancashire.....	26.04	1.25
London Assurance.....	32.08	1.02
Manchester.....	30.27	1.30
National of Ireland.....	30.23	1.28
North British.....	28.95	1.15
Northern.....	27.11	1.23
Norwich Union.....	29.19	1.38
Phoenix of London.....	30.02	1.36
Reliance Marine.....	43.29	0.42
Royal.....	25.72	1.19
Scottish Union and National.....	25.72	1.28
Sun Insurance Office.....	30.43	1.37
Union Assurance Society.....	26.05	1.36
Average.....	28.53	1.19
American Companies.		
Ætna Fire.....	23.94	1.11
Agricultural, of Watertown.....	66.42	0.91
Connecticut Fire.....	30.61	1.20
Hartford Fire.....	26.39	1.31
Insurance Co. of North America.....	28.24	1.20
Phoenix, of Brooklyn.....	31.35	1.20
Phoenix, of Hartford.....	32.59	1.33
Queen Insurance Co. of America.....	27.39	1.30
Average.....	28.03	1.25

THE STANDARD OIL TRUST IN COURT.

The Standard Oil Trust is the largest commercial organization in existence or ever known. Its capital is \$100,000,000, and under its control are 12 companies with aggregate capital of \$440,445,000. This capital to extent of 540 millions is controlled by one organization, which is practically itself, controlled by one man, Mr. John D. Rockefeller. A number of suits have been tried in State Courts against the Standard Oil Trust for violating the law against trusts and combines. In 1892 the Ohio Supreme Court ordered the dissolution of the Standard Oil Trust, but it has since gone on as though no such judgment had been rendered. A motion has recently been made to have the company punished for contempt of Court. The Attorney-General of Ohio bases this action on the following facts :

"Since March 21, 1892 (the date of the fake dissolution), the trustees have paid twenty-three quarterly dividends of 3 per cent, and have paid 45 per cent in specials, or 114 per cent totals on an aggregate of \$110,865,000, and these dividends have been paid upon certificates representing pro rata shares in the capital stock of the defendant in the same manner as was done previous to the judgment of this court, and the defendant has participated therein and permitted the same to be done."

He also noted that John D. Rockefeller had received as his personal profit from the trust during the time over

\$10,000,000. A commissioner has been appointed to investigate the proceedings of this huge commercial octopus since it was ordered to dissolve. The company had the unparalleled audacity to ask that the Court for trying the suit should be held in its own office! The affair is exciting great interest as the issue is a clear one as to which is the more powerful, the law of the United States, or a huge combine. So far the law has had the worst of the fight, and the general opinion is that the Standard Oil Co. will prove that it is strong enough to set the Supreme Court at defiance.

CHEESE AND BUTTER SHIPMENTS.

The shipments of cheese in the season just closed were 1,900,000 boxes valued at \$12,065,000, as compared with 2,102,980 boxes in 1897, at a value of \$14,195,000. The average value in 1897 was \$6.35, and 1898, \$6.75 per box. A decrease in shipments with a lowering of prices made last season somewhat unprofitable to the trade. Out of the total shipments London took 34.31 per cent; Liverpool, 23.45 per cent; and Bristol 23.55 per cent. The shipments of butter were 270,000 packages against 220,000 in 1897. The total value of butter shipments, estimated at an average of \$12.25 for a tub of 70 pounds, was \$3,307,500, which exceeds the figures of 1897 by \$612,500. In 1892 the total shipments of cheese were valued at \$12,554,236, of which \$12,495,506 went to Great Britain. So that the shipments this year fell \$58,780 in value below those of 1892. The exports of butter in 1892 had a total value of \$1,273,094, of which \$1,080,966 went to Great Britain. The value therefore of the butter shipments this season was \$2,034,406 in excess of the exports in 1892. The enormous increase in exports of butter was wholly the result of a better quality being produced such as this journal many years ago again and again urged as being necessary to meet the British taste. Our cheese was never allowed to run down in quality as butter had been until the trade was threatened with extinction, so that there was no such opportunity offered for an increased sale of Canadian cheese as there was for our butter. The steadiness of cheese shipments for years past compared with the great increase in those of butter has to some extent arisen from more attention being given to the latter industry.

IMPORTANT JUDGMENT. RE. EXEMPTIONS.

The Massey Music Hall, Toronto, has been adjudged on appeal, to be assessable for city taxes. Exemption was claimed on the ground that the hall was not run for profit, but was built by Mr. Massey and invested in trustees for the purpose of providing a large room for public concerts, lectures and meetings at a nominal cost, sufficient only to cover maintenance expenses. The plea was raised that as the Hall was devoted to public purposes of an educational nature from the letting of which no profit was derived, it was legally entitled to exemption from taxes. Judge McDougall dismissed the appeal on the grounds that the public had no control over the Hall, nor any voice in electing the trustees, nor has any charitable institution any vested or contingent interests in the property, which might be sold, or so used to be of no public benefit. The donor of the Massey Music Hall had so carefully excluded the public from having any say in its management as to deprive it of all claim to be considered a public institution within the language and intention of the statute. The principle upon which this judgment is founded destroys the foundation upon which numerous claims for exemption are erected.

GRAND TRUNK RAILWAY SYSTEM.

Earnings 15th to 21st Nov. :

	\$
1898.....	513,593
1897.....	504,080
Increase.....	8,513

U. S. WAR TAX ON CANADIAN TRADE.

Canadian importers whose goods come via the United States in bond are being taxed fifty cents on each shipment by the American government. This is one of the war taxes, so that Canada is being levied upon to pay the expenses of the Spanish war. The clause under which this tax is imposed is as follows :

Bond.—For indemnifying any person or persons, firm or corporation, who shall have become bound, or engaged as surety for the payment of any sum of money, or for the due execution or performance of the duties of any office or position, and to account for any money received by virtue thereof, and all other bonds of any description, except such as may be required in legal proceedings, not otherwise provided for in this schedule, fifty cents.

As a Customs bond has to be given for each entry of goods passing through the States, the clause is made applicable to Canadian imports. This we regard as a distinct breach of the treaty by which bonding privileges are conceded equally to both countries. A protest has been laid before our Commissioners now at Washington against this tax, the unfairness of which is manifest, even if it can be regarded as legal, which is very doubtful. Such an imposition will emphasize the desirability of goods for this country being shipped over an all Canadian route. American lines running from New York to our borders will find it to their interest to stand by Canadian importers in their efforts to relieve entries of our goods from this U. S. war tax.

A JOURNALISTIC GUIDE POST.

A contemporary urges Mr. Bryan, of the free silver fad notoriety, to run as a presidential candidate on the Free Trade ticket, which it styles "a really great cause." If Mr. Bryan is a reader of our contemporary's column, he must have noticed that it abandoned the advocacy of Free Trade some time ago, political exigencies calling for discreet silence about this "really great cause." This reminds us that some years ago a lecturer, who constantly denounced smoking, was surprised by a friend in the act of enjoying a pipe. To the reproaches levelled at him for his inconsistency he said: "I act as a guide-post, I point out the right road, but guideposts are not expected to go the way they point out."

BUSINESS DIFFICULTIES.

A. R. Archambault, pianos, Montreal, has filed consent to assign, and is now offering 20c cash. He was originally in the grocery trade at which he made considerable money, selling out in the spring of '88. Thereupon he formed a partnership with T. F. G. Foisy, and subsequently with M. J. Harney, under the style of the Haydn Piano Co. This last business was dissolved in Feby., '92, when Archambault admitted a brother, who in turn retired in Oct., '93, since which date he has gone on alone. A fair surplus is claimed, but this is largely locked up in real estate.

The United Service Clothing Co. Toronto, held a meeting of creditors on the 25th ulto, when they asked an extension of time, which creditors refused. A. G. Watson is sole owner. The business is a little more than two years old.—At a subsequent meeting held on Monday last, an offer of 60 cents was made which it is likely will be accepted.

C. W. Brown, general store, Whitby, Ont. has assigned to the sheriff. Brown commenced in June last succeeding A. D. Urlin. Previous to this he was in business at Limehouse with his brother where they were burnt out, the insurance being sufficient only to pay creditors. Brown originally came from Glen Williams.

A. P. Bertrand & Co., drygoods, Notre Dame street, Montreal, have assigned at the demand of Thibaudeau Bros. & Co., with liabilities of about \$5,100. This business was opened early in the present year.

J. N. Duguay, general store, Fraserville, Que. has assigned on demand of Wm. McClimont & Sons. The estate consists of stock valued at \$6,500 and book debts amounting to \$250. Duguay started a year ago with a small amount of means.

Goulet & Gullemette, boots & shoes, 1411 Ontario street Montreal, have assigned to Lamarche & Benoit, and meeting of creditors is called for to day. The business has lasted about nine months, which is about the usual limit of Ontario street ventures.

Mrs. E. Newport, confectioner, Hamilton, who has been in business for some years, and at one time did a good trade, assigned to E. H. Lamb on 28th ult., and stock and fixtures have since been sold under chattel mortgage. Liabilities are \$3,000.

The creditors of William Ross, hatter, Halifax, have consented not to ask for tenders for the stock for three weeks, so as to enable a proposition to be submitted by Mr. Ross to compromise at 30 cents with notes at 3, 6, and 9 months, beginning January 1.

M. & W. Reid, woollen mill, Garden Hill, Ont. have assigned to J. T. Henwood. This industry was only commenced in the spring. The partners had not much capital and never did but a limited business.

J. R. Lang, agent for agricultural implements, Yamachiche, Que. has found it impossible to continue longer in the business and has assigned. Lang had not a great amount of capital, but bore a good name.

The Prescott Electric Light Co. whose failure with \$10,000 liabilities we noted in our last, was owned by the wife of D. E. Carmen, and one Brouse. The concern was only in business a few months.

C. A. Leger, tailors & shoes, Lake Megantic, Que., is offering 35 cents cash in the dollar. He commenced in the first line of business in 1891 and added a shoe stock a year later.

J. N. Lalonde, dry goods, 3121 Notre Dame street, Montreal, has made a voluntary assignment to Kent & Turcotte. Liabilities are \$4,000. Lalonde was formerly of the firm Aumont & Lalonde who dissolved in Dec. '97.

J. E. Maranda, general store, St. Ours, Que. has assigned with liabilities of \$5,500. He succeeded M. Allard in February '97. Messrs. Kent & Turcotte has his affairs in hand.

E. R. Bellerose, Sorel, Que., who has conducted a small general store there for the last dozen years has assigned owing about \$1,500.

Girard & Laforest, general store, Grand Mere, Que., have assigned on demand of Tebutt Bros. of Three Rivers. They commenced about twelve months ago, coming from St. Perpetue.

P. Gagnon, drygoods, Montreal, whom we reported offering 25c compromise, nearly two months ago, has just got through on this basis.

John F. Amiro, general store, Pubnico, N.S., has assigned to R. S. McKay, and meeting of creditors will be held 5th Dec. He succeeded to the business of L. V. Amiro some years since.

Francis Normand, general store, Asbestos, Que., has failed. Up to last April he was in business with his father under style E. Normand & Fils.

Mantha, Lefebvre & Lapierre, planing mills, Montreal, have fled consent to a demand of assignment made upon them by Oscar Gaudet.

J. N. Thibaudeau & Co., drygoods, Lake Megantic, who, as before noted, got an extension of time, have been unable to pull through and have assigned.

Gus. Wendt, tailor, Berlin, Ont., one time of Baden, Ont., has assigned.

B. D. Stiles, druggist, Picton, N.S. is offering 25 cents in the dollar.

—THE Canadian Fire Underwriters' Association is now holding its quarterly meeting in this city with the usual attendance from Toronto and other places. The main question before the meeting is the re-adjustment of rates which is a chronic cause of discussion.

—THE Bank of British Columbia is to open a branch at Rossland. The offices of the Bank of Toronto are nearing completion, so that very soon Rossland will have five banks running. This will make the town a banking and financial centre of some little importance.

—AMONG recent changes in banks and branches are the following: Mr. F. W. Taylor, of the Deseronto branch of the Bank of Montreal is appointed assistant to Mr. A. Macnider (chief inspector and superintendent of branches) at head-office; succeeded in Deseronto by Mr. F. J. Cockburn. Mr. W. S. Clouston, previously assistant inspector, is now superintendent of branch returns.

—MR. J. HUTTON BALFOUR, who for some years has been Superintendent of the Standard Life Assurance Company, has been appointed its Secretary. It is understood that by assuming the duties of that office he will relieve the Manager for Canada, Mr. W. M. Ramsay, of a certain amount of work which has so increased as to render assistance desirable. Mr. Balfour is so highly and so universally respected that his promotion has given much gratification to all the connections of the Standard Life and to his hosts of private friends.

—It is given to but few men to receive such a reception as was recently accorded Mr. J. S. C. Fraser, Manager of the Bank of Montreal at Rossland B.C., on the occasion of this gentleman's return to the mining town after a serious illness. Says the "Rossland Miner" he was met by a delegation of friends that numbered the greater part of Rossland's business men. There was a band in attendance, and torches without number. Mr. Fraser was accompanied to a carriage by Hon. Charles H. Mackintosh, Mayor Wallace and Ross Thompson, and was driven up town "like a king coming back to his loyal subjects."

—THE Mutual Reserve Fund Life Association paid 10 death claims this year to 1st October last, amounting to \$52,000 and 4 others in this Province for \$14,000.

—A SWINDLING game has been unearthed in Halifax which involves revelations of a sensational character affecting well known business men of that city. The case in many respects is similar to the Creelman-Zwicker conspiracy committed in Halifax several years ago, when a large number of merchants and others were victimized. In the present case there is evidence to show that several business men conspired to purchase live and dead stock, provisions, etc., on time drafts from farmers and others. Before the drafts fell due the goods were disposed of by the purchaser to the others in the deal at less than half the cost, and the notes dishonored. It is estimated the frauds will amount to thousands of dollars.

DRY GOODS NOTES.

A woollen goods importer who has returned from a visit to the principal British textile centres reports that those manufacturers producing high-class men's wear woollens are able to keep their looms well engaged, but on the cheaper grades of woollens manufacturers complain of an absence of demand. They feel the loss of the American market on account of tariff restrictions, which, along with the advanced prices asked for Australian wool, make their lot a difficult one to contend with. Dress goods manufacturers, he adds, are doing a fairly good business in crepons, and many high class novelties are now coming off the looms to meet the demand for the popular fabric for the coming spring season.

The soundness of the policy recently adopted by the Fall River, Mass., manufacturers in coupling with curtailment of production a joint-selling arrangement has thus so far been fully vindicated. The committee has sold the large stock the mills had on hand a month or so ago when the new system began, and is now in a good position to realize better prices on business still to come forward. Moreover, taking advantage of Thanksgiving the mills were closed down the whole of this week, thus further enhancing their position. The Canadian trade will appreciate from this that "slaughter" selling on this side of the border will likely become a Nemesis less and less to be feared.

Clothiers report an improving demand for the better grades of clothing and that the demand for woollens is gradually working up to the finer goods. This would seem to indicate that consumers are beginning to realize the feasibility of purchasing a better fabric or that their resources have so improved as to enable them to obtain more durable clothing.

The total export of raw silk from Yokohama for the past season is given as follow:—To Europe, 19,734 bales; to America, 37,019 bales; or a total of 57,999 piculs; representing 7,713,867 lbs., against 49,588 piculs last season, or 6,595,204 lbs.

A report from the Ayrshire lace centre states some good orders have latterly been received from Canada. The orders booked from this and other colonial markets will keep the mills running into the new year.

BUSINESS CHANGES.

ONTARIO—S. Gillies & Son, planing mill, Ailsa Craig, dissolved, S. Gillies continues there and D. H. Gillies at London; J. Whiteside, general store, Delhi, succeeded by Flotson & Co.; J. Morgan, groceries, &c., Ailsa Craig, sold out grocery to E. Dauncey, but continues in seeds; J. M. Archibald, oatmeal mill, Beachville; J. M. Archibald dead; Colvin & Fraser, hardware, Galt, about dissolving; T. F. May, groceries, Drayton, succeeded by E. Johnston; A. Cree, jeweller, Hillsburg, giving up business; Ireland & Button, furnishings, Wingham, dissolved, Ireland retires; Crawford & Hamilton, shoes, Almonte, dissolved; A. G. Hamilton, shoes, Deseronto, commenced business; G. M. Mayberry, jeweller, Glencoe, out of business; R. Neve, general store, L'Original, sold out to E. Neve; Monsoon Tea Co., Toronto, opened a branch at Winnipeg; Howell & Co., drugs, Toronto Junct., dissolved, Mrs. M. Howell continues; Acme White Lead

& Color Works, Windsor, sold out to Standard Paint & Varnish Works Co.

QUEBEC—Hect, Loeb & Co. dry goods, Quebec, partnership registered; National Corset Mfg. Co., Quebec, commencing business; H. Perry, tins, Shawville, sold out to G. & R. Dale; Canadian Boot & Shoe Invest. Co., Montreal, A. F. Dufresne sole owner; North Hatley Meat Supply Co., North Hatley, commencing business; Lacasse & Faucher, general store, Notre Dame des Lourdes, new co-partnership; Ling Bros., lumber & mill, St. Elizabeth, now co-partnership; Page-Hersey Iron & Tube Co. Ltd., Montreal, incorporation granted; C. Collette, baker, St. Antoine, adding groceries; J. A. Planeuf, general store, St. Antoine, retiring from business; Miss Maud Farmer, millinery, Knowiton, commencing business; Boucher & Roffey, tailors, Montreal, new co-partnership; Denman & Buthune, plumbers, &c., Montreal, new co-partnership; Ledoux & Co., groceries, Montreal, Mrs. P. Ledoux sole owner.

BRITISH COLUMBIA—Woodside & Marshall, groceries, Kamloops, dissolved—Woodside's interest purchased by H. Todd; W. J. Dwyer, groceries, Victoria, negotiating sale of business; G. C. Sauer, beer bottler, Victoria, about moving to Vancouver; J. H. Seaney, general store, Ymir, contemplates selling out and going to the boundary; Deaville Sons & Co., groceries & furnishings, Victoria, commenced business; Palmer & Oliver, stationery &c., Cranbrook, commenced business; Jas. Cooper Mfg. Co. Ltd. of Montreal, Roseland, commenced business; J. H. Anderson & Co. of Winnipeg, wholesale products, Vancouver, established a branch here; W. J. Dwyer, groceries, Victoria, negotiations for sale business not consummated—will continue as usual; F. Gibbs, groceries, Greenwood, commenced business; Brackman & Ker Milling Co. Ltd. of Victoria, Nelson, established branch here; Kootenay Cigar Co. mfrs. Nelson, sold out; J. J. Bland, shoes, Revelstoke, clearance sale advertised; E. Rosseau, shoes & tannery, New Westminster, sold out stock of shoes.

MANITOBA—Buckle, Hilton Co., printers' supplies, Winnipeg, commencing business; D. W. Maclean & Co., groceries, Winnipeg, sold out to G. Galbraith; G. L. Gaudet, general store, La Salle, commenced business; G. Bailey, fancy goods, &c., Winnipeg, commencing business; A. Knowles, general store, Wapella, sold out to F. Franks; J. Grenou & Son, fish, Winnipegosis, sold out; T. L. Hubbs, general store, Indian Head, succeeded by J. Brooks & Co.; Snow & Moore, groceries, Winnipeg, sold out to E. H. Scott; J. Glenn, implements, Indian Head, reported succeeded by S. R. Edwards.

NOVA SCOTIA—C. H. Clements, general store, Liverpool, removing to North Sydney; L. J. McDonald, general store, Louisburg, removed to Catalone; Burns & Co., general store, Northport, co-partnership registered, H. B. Stumbles sole owner; D. Johnson & Co., general store, Westville, co-partnership registered, D. Johnson only partner.

NEW BRUNSWICK—Geo. Guerette, general store, Edmundstone, removed to Montana.

LEGAL RECORD, &c.

Week ended Nov. 20, 1898.

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

WRITS ISSUED, ONT.

Nov. 24.

Castleton—S. A. G. Jones vs H. A. Carter..... \$ 455
 Douro—A. S. Hamilton et al vs J. Burke et al..... 2,462
 Rowan—A. Laidlaw vs J. B. Laidlaw & W. Watson.... 1,000
 Toronto—H. Whitlam vs Wm. Curry et al, \$9,484; G. McKeuzie vs McLean Bros., \$382; H. G. Clark vs W. S. Thompson & A. & R. McRoberts, \$3,141; M. D. Scott vs W. S. Thompson & A. & R. McRoberts, \$3,172; W. M. Clark vs W. S. Thompson & A. & R. McRoberts, \$3,400.
 Toronto East—D. W. Thompson & Co. vs A. J. Hunter. 321

Nov. 26.

Finch Tp—Gault Bros. & Co. vs A. P. Cameron..... 384
 Goderich—A. Baker vs A. B. Cornell, \$327; Lucas, Steele & Bristol vs Sturdy Bros., \$1,055.
 Hamilton—Thos. Myles' Sons vs Thos. Barnes, \$603; Merchants Bank of Canada vs Robt. Berryman, \$20,014.

Montreal—J. Martin et al vs James Alexander..... 852
 Toronto—H. Harding vs The Metallic Monument Co. of Toronto, Ltd., \$421.

Nov. 29.

Ellice—C. McDonald vs C. Dietrich..... 570
 Grimsby—C. C. Vansittart vs J. F. Metcalfe..... 5,127
 London—Mary McDonald vs London & Western Trusts Co. admsrs., \$1,300.
 Oshawa—L. K. Murton et al vs Oshawa Electric Light Co., \$303.
 Ottawa—B. & S. H. Thompson & Co. vs R. E. Byrne et al, \$529.
 Prince Edward Co.—J. H. Morden vs S. J. A. Morgan et al, \$383.
 Stratford—O. Gibbons vs J. H. Killer et al..... 1,446
 Toronto—T. Hill vs Campbell, Davidson & Co., \$430; S. R. Clark vs W. J. Clark dmgs. \$1,000; Accountant Supreme Court vs J. K. Fiskin & Geo. Gooderham, \$25,000; K.-R. Macdonald, Davidson & Paterson vs G. W. Grant & J. A. Dwyer, \$513; W. H. Eakins vs Thos. Pinkney et al, \$1,609; Canada L. & I. Co vs O. C. Pook & G. Moore, \$1,111; F. & A. Victor vs S. Schlesinger, \$339; Freehold L. & S. Co. vs Ida E. Steele et al, \$1,967; Bank of Hamilton vs J. L. Thompson, \$368.
 Uxbridge—Freehold L. & S. Co. vs R. A. Dale..... 1,749
 Warren—Can. Mutual L. & I. Co. vs R. T. Burtch..... 620
 Whitby—A. D. Urlin vs C. W. & N. Browne, \$1,817; Trusts Corp. trustees vs J. E. Schiller, \$358.
 Zorra West—C. Craig vs S. Patton..... 500
 Buffalo N.Y.—Trusts Corp. vs W. W. & J. A. Turner... 8,700

WRITS ISSUED MAN. & N.W.T

Nov. 24.

Fork River—H. Bindon..... \$2,415
 Brandon—Senkbell Bros..... 1,002
 Swan Lake—E. C. Bush..... 475

WRITS ISSUED, B.C.

Nov. 24.

Erle—W. D. Glaze..... \$ 999
 Nelson—M. A. Bannerman..... \$ 813

JUDGMENTS RENDERED, ONTARIO.

Nov. 24.

Ottawa—C. Ross Co. Ltd. agt I. Stewart..... \$ 331
 Toronto—Synod of Toronto agt J. K. Fiskin et al..... 1,559
 Toronto Tp—S. G. Beatty agt J. L. Leash..... 1,892
 Toronto—B. E. Swazie agt A. B. Wrightman..... 391
 Whitefish—J. Turner & Co. agt M. & Martha O'Brien.. 308

Nov. 26.

Hamilton—Merchants Bank of Canada agt J. H. Land & J. O. Harris, \$1,375.

Nov. 29.

Lancaster Tp—J. Dingwall agt J. B. & Margt. Snider.. 4,679
 Oshawa—L. K. Murton et al agt Oshawa Electric Light Co., \$922.
 Sault Ste. Marie—F. O. Martin agt A. V. & A. Bennetts 404
 Toronto—Canada Land & National I. Co. agt O. C. Pook, \$1,101.
 Wainfleet—D. McGillivray agt S. Atkins admsrs..... 1,342
—S. Alexander agt G. D. Lennox..... 794
—K. G. Smyth agt S. J. Walters..... 682

JUDGMENTS RENDERED, QUEBEC.

Nov. 23.

Montreal—J. Charbonneau agt J. H. Bernard, \$277; J. M. William agt W. J. Birks, \$336; Dme. M. A. H. Brunel agt L. W. Durocher, \$1,791; W. G. Robertson agt Wm. Eward et al, \$3,506; Credit Foncier agt A. Geoffrion, \$4,983; Dme. H. Leduc agt A. Leduc, \$2,500; G. M. Webster et al agt Dme. A. Pallasco et al, \$308; Dme. M. O. Gratton et vir agt M. Walsh, \$348.

Nov. 26.

Montreal—J. R. Fair agt A. R. Archambault, \$203; G. S. Walt et al agt P. Auclair, \$358; Corp. Village of Verdun agt Canadian Pacific Ry. Co., \$27,000; L. St. Jean agt J. B. Charest, \$343; The Queen agt C. Daoust, \$300; The Queen agt B. Landerson, \$300; The Queen agt P. Poite, \$600.

Nov. 29.

Montreal—R. C. Jamieson et al agt Chas. C. Charbonneau, \$250; Dme. R. D. Vezeau agt J. A. Dagenais, \$10,325; A. Prudhomme agt Dme. M. J. A. Fournier, \$457.
 St. Henri—Laprairie Press Brick Co. agt A. Leger..... 2,945

JUDGMENTS RENDERED, B.C.

Nov. 24.

Ymir—F. Twombly..... \$ 313

JUDGMENTS RENDERED, MANITOBA & N.W.T.

Nov. 29.

Pilot Mound—Balrd & Co..... 803

EXECUTIONS QUEBEC.

Nov. 24.

Montreal—F. F. Reunis agt G. DeSola, \$1,411; Montreal Insurance Co. agt F. A. Radford et al, \$291; M. J. A. Dacelles agt L. Richard et al, \$400; K. McKay et al agt Dme. S. Zingale, \$301; G. B. Burland agt T. Valade, \$5,645.

Nov. 26.
 Montreal—Canada Industrial Co. agt Hon. J. O. Burdette et al. \$48,966; Dms. E. Boyd et al esql. agt Dms. F. W. Radford, \$678.

Nov. 29.
 Montreal—L. E. A. Lionais et al agt C. S. Burroughs, \$250; F. Scott esql. agt D'Alle. M. E. Guerin, \$19,878; F. Scott esql. agt M. Guerin, \$29,229; Hon. C. A. Geoffrion et al agt A. Latour, \$218; E. A. Genereux agt N. Meunier, \$175; J. Drosiers agt Dms. O. J. Monday, \$958; La Reine agt P. O'Grady, \$200.

CHATTEL MORTGAGES, ONT.

Nov. 24.
 Arran Tp—A. W. & E. Speers to Hamilton Prov. & Loan Soc., \$800.
 Baden—G. Licht to A. Licht..... 900
 Biddulph Tp—W. J. Sproule to G. White & Sons Co..... 702
 Bracebridge—G. W. Welton to E. D. Nuff..... 1,500
 Chesley—J. Adolphe to T. Adolphe..... 1,500
 Kleinburg—J. F. East to M. J. Crottie..... 2,714
 London—J. Broadbent to N. Broadbent..... 1,215
 Ottawa—W. H. Walker to Hon. F. Clemow..... 80.9
 Port Carling—R. McDermott et mar et al to Tisdale & Warde, \$1,918.
 Renfrew—M. C. Purvis to W. E. Jones..... 2,000
 Toronto—J. S. Fullerton to R. L. Johnston..... 675
 Warwick—T. W. Mitchell to Sutherland-Innes Co. Ltd.. 6,000
 Wingham—A. A. Morrow to H. Morrow..... 810
The Woodstock Bicycle Mfg. Co. Ltd. to A. Lee & J. H. Vene, \$2,200.

Nov. 26.
 Belleville—J. F. Dolan to J. L. Biggar..... 564
 Bracondale—W. J. Loney & wife to Cosgrave Brewery Co., \$1,064.
 Fort William—J. J. Morrow to W. Adams..... 1,059
 Hamilton—J. P. Hennessey to J. W. Sutherland..... 667
 Kingston—A. McIlquham to T. Boyd..... 1,000
 Pe-l—I. Graff to M. B. Snyder..... 20.0
 Toronto—W. G. Phyll to O'Keefe Brewery Co., \$1,640; W. G. Phyll to W. Adams, \$2,798.

Nov. 29.
 Chinguacousy Tp—Miss C. A. Black to H. P. Lawson... 556
 Galt—G. Acheson & wife to G. Gress..... 1,063
 Hepworth—E. B. Colby to G. W. Ames & Co..... 5,000
 Lindsay—S. G. Parkin to R. Bryans & Co..... 616
 London—J. J. Cox to Carling B. & M. Co..... 2,095
 Ottawa—J. E. Vallin to J. C. Gagnon..... 660
 Peterboro—S & J. Graham to E. J. Hunter..... 2,000
 Toronto—H. Bell to O'Keefe Brewery Co..... 1,693
 Townsend—D. Burch to E. Burch..... 6,000

CHATTEL MORTGAGES, B.C.

Nov. 29.
 Nelson—G. W. Hale..... 1,000

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

Nov. 24.
 Minnedosa—Beddome Bros..... \$1,500
 Portage La Prairie—J. Radie..... 715

Nov. 29.
 Portage La Prairie—Manitoba Liberal Ptg. Co..... 800

BILLS OF SALE, PROVINCE OF ONTARIO.

Nov. 24.
 Hamilton—Miss M. Haney to R. H. Skinner..... \$5,342
 Toronto—M. J. Crottie to J. F. East..... 4,214

Nov. 26.
 Middleton—R. W. Caswell to A. Aldrich..... 1,000

Nov. 29.
 Williamsburg Tp—The Dunbar Creamery Co. to the Croll & McCullough Dairy Co, \$760.

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

Nov. 24.
 Winnipeg—D. W. McLean..... \$7,092

BILLS OF SALE, B.C.

Nov. 29.
 Nelson—R. C. Elliott..... 1,200

BILLS OF SALE, N.B.

Nov. 29.
 Port Elgin—McLeod & Spence..... 5,500

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ARCHITECTS
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 Plain and Ornamental Plaster
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 10 cents.
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that money, skill, and nearly half
a century's experience can
produce.
 Made and Guaranteed by
S. DAVIS & SONS.

Financial.
 Thursday Ev'g. December 1st, 1898.
 Some disappointment has been felt at the earnings of the C. P. R. falling off in October by \$110,000. November is not expected to show much improvement, but December will probably have a better record. The stock was somewhat depressed in consequence, but local sales were made at 84%. The event of the week on 'Change has been the sudden rush of Gas up to 208, the fluctuations being between 200 and that figure. Altogether many thousands of shares have changed hands this week, one day's sales being 11,000 shares. It is not quite clear what all this rush for Gas stock means. Rumours have been afloat that there was a grand coup being engineered for amalgamating the different lighting companies. The scheme

is a good theme for speculative talk and as a motive for speculative operations on 'Change, but why it should make Gas stock bound to such a height is not apparent. The price of gas in this city is already so exorbitant that it could not be advanced without rousing public indignation, and if the electric companies were to advance their prices they would cut their own throats. A lighting and electric power monopoly in this city would be a public scandal. Toronto street has been boomed up to 105 1/4. The rise of money in Berlin to 6 per cent is a feature which is disquieting. As we predicted this high rate is attracting gold to that market and proportionately tightening rates in London. Local loan rates remain as last week.
 The following is a comparative table of stocks for w. e. Nov. 29th, supplied by Chas. Meredith & Co., Stock Brokers, Montreal.

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal	60	247	244 1/8	240 1/4
Molson's	51	205	202	200
Merchants	77	179	176	183 1/4
Union	29	110	108	101
Hochelaga	85	160	159 1/4	146
" (New Stock) ..	75	153 1/2	153	....

MISCELLANEOUS.

Can. Pacific	7415	86	84 1/2	81 1/4
Comm. Cable ...	187	186	185	182
Telegraph	10	176 1/2	176 1/2	181
Rich. & Ont.	150	100	99 1/4	106
M. S. R.	1475	278	277	233
" (New Stock) ..	100	273	272	231 1/4
Montreal Gas Co	21,639	203 1/4	198	188
Bell Telephone...	40	174	173	174
Royal Electric ..	435	159	152 1/2	139
Toronto St. Ry...	1978	105 1/4	105 1/4	86
Halifax Trm. Co.	150	129	129	118
N. Wst. Jn. Pref.	15	54 1/2	54 1/2	55
Mont. Cotton Co...	226	159	155	142
Can. Col'd Cot Mills	25	65	65	52
" Bonds	\$7,700	100	99 1/2	94
Dom. Cotton Mills	889	104	101 1/2	94 1/2
Dom. Cold pfd...	40	174	115 1/2	109
Peoples H. & L.	430	35	30	38 1/4
" Bonds	\$3,000	88 1/2	87	....
War Eagle	12,550	293 1/4	289 1/2	....

Brazilian exchange for the week ending, the 30th, was as follows:

Nov. 24	8 17-32
" 25	8 17 32
" 26	8 17-32
" 28	8 13-32
" 29	8 13-32
" 30	8 13-32

MONTREAL CLEARING HOUSE.

Total for week ending Dec. 1, 1898.	Clearings.	Balances.
	\$15,355,238	\$2,010,413
Corresponding		
Week of 1897....	13,523,223	1,653,134
" " 1896....	13,832,025	1,852,344
" " 1895....	13,174,658	1,579,226
Last week, 1898.	14,930,864.	

MONTREAL WHOLESALE MARKETS.

MONTREAL, December 1st, 1898.

Wintry conditions have brightened up prospects, and provided the cold weather continues, retailers will have little to grumble about. It would be calamitous however, should the early coming of King Frost portend that the usual January thaw will equally anticipate the due date of its arrival, and give us a sloppy and muggy Xmas which so seriously interferes with business. In a wholesale way the bulk of the season trade has been done, but sorting up orders keep warehouse hands moving. Cheese dealers are holding stock firmly and are confident it will be wanted eventually at their own price. Butter is firmer for gilt edge on account of scarcity of this quality. In groceries, most interest has been given to a recent auction sale of valencias, and to the scarcity of Barbadoes molasses. Paints and oil lines are winding up for the season, turpentine is 2c higher at 57c. There is some speculating in paris green for next spring delivery. Leather and hides evince similar conditions to those which obtained during the past month. Cereals are quiet.

BUTTER AND CHEESE.—Cable has advanced 6d. to 45s. for white and 46s for coloured. Finest Ontario cheese, fall make, brings 9 1/2c; eastern cheese is not obtainable under 9c. Some enquiry is passing for August make at 8 1/2c. or thereabouts. Holders are confident that every box of cheese in store in Montreal will be wanted at full prices before the winter is through, and they quote the trend of values upon former occasions when stock was heavier than now. Cheese has brought 12c between January and March, previously and whilst this much is hardly expected this year, they are sanguine of unloading at a good profit. The butter market wears a decidedly firmer appearance, and very finest fall creamery is fully 1c higher than last week, at 19c. in boxes. There is, nevertheless, considerable under finest butter to be had at 18c.

CEMENT.—Total imports for the season have been made up as follows:—1,686,000 fire bricks, 38,075 brls English cement, 274,175 bls Belgian and German. There is still some cement on wharf and while this remains no change will be made in prices. When however this is cleared up, cements ex store will be advanced 5 to 10c.

CHEMICALS AND DRUGS.—A succinct review of the position of drugs in primary markets shows menthol, tymol, oil of lemongrass higher, anise and peppermint oil easier. Opium prices have not visibly been affected in New York by recent bullish advices from source of supply. In the chemical and dye market, blue aleppo nutgalls are stronger, reports of a sharp advance having occurred abroad. Otherwise there is no new feature, business being slow. Bleaching powder is firmer in England, owing to limited offerings, holders now quoting £5 2s. 6d. @ £5 7s. 6d. per ton, which figures buyers are not prepared to pay. Chlorate of potash is in small compass, but orders are scarce, and 3 1/2d. per lb. is about nominal spot price. Bicarb. soda quotations vary according to market, from £5 5s. to £6 10s. per ton, less 2 1/2 p.c., for the finest quality in one cwt. kegs, with usual allowances for larger packages. Sulphate of ammonia, a considerable business is doing. Holders now quote £10 5s. at £10 7s. 6d. per ton, less 2 1/2 p.c., for good grey 24 at 25 p.c. in double bags f. o. b. U.K., as to quality. Nitrate of soda is selling in a moderate way, at £7 17s. 6d. at £8 per ton, less 2 1/2 p.c., for double bags f. o. b., as to quality and quantity.

FREED.—Offerings are small and prices rule firm, Ontario winter wheat bran \$14 per ton; shorts, \$15, in bulk; Manitoba bran, \$14; shorts \$15 to \$16, Mouille-\$17 including bags. Baled hay is in light demand; good to choice is quoted at \$6.50 to \$7, No. 2, \$5 to \$6; shipping hay, \$4.50 to \$5.50 per ton in car lots.

FLOUR AND MEAL.—Trade is principally of a jobbing character. Winter wheat patents, \$4.00 to \$4.25; straight rollers, \$3.70 to \$3.80, according to brand; straight rollers, in bags, \$1.75 to \$1.80; Manitoba patents, \$4.50 to \$4.60; strong bakers, \$4.15 to \$4.25. Oatmeal is a trifle weaker at \$3.60 per barrel, and \$1.75 in bags.

GREEN FRUITS.—Trade is good all round Apples are firm at \$3.50 for No. 1, and \$3 to \$2.50 for No. 2. Regarding oranges, Liverpool mail states: The Valencia season has now opened, but the few small ship-

ments so far received suffer by comparison with Malaga fruit, which is now plentiful and of much improved color: there is a good demand, though prices of all small oranges rule low. Of lemons, the same letter states: "The position is practically unchanged. Malaga shipments consist mostly of small lemons, which sell very badly, and there have not been any fresh arrivals from Sicily. An accustomed novelty for Xmas tide has appeared on the local fruit market, winter-wreathed evergreens, in bundles, containing 250 yards, at \$2.75 to \$3.00 per bundle.

GROCERIES.—London beet cables denote a decline, but at the lower range the tone is steady. Licht advises a shortage in all European beet countries excepting Holland—in acreage as also in weight.—If this should transpire to be the case, beet cables may be looked to, to keep fairly steady. Refiners in New York, having bought heavily recently of both cane and beet (800,000 tons) appear to evince less interest in supplies to arrive, and have refused to bid 4 1/2c for centrifugal 96 test. Locally values are steady: Granulated \$4.50, and and yellows \$3.75 to \$4.25 low and high. The tea market shows little alteration from a week ago. Japan advices state that teas coming to hand show remarkable cup qualities so late in the season. From London, it is gathered, Ceylons over 10d. are weaker, and prices have fell away fully 1d. per pound. Competition is good for teas around 7 1/2 to 8d. This week representatives of the tea trade kept their appointment with the Government, made some months ago, with the object of arriving at a standard in order to keep out trashy stuff. There appeared to be, however, a want of unanimity between the various sections, and nothing was done. The Government will continue the "infusion" test as formerly. The feature in dried fruits this week was a large sale of Valencia raisins on account of importers. The fruit was poor quality. Off stalk sold at 3 1/2c, layers 4c. duty paid. There is a scarcity of Barbadoes molasses, and some dealers are asking 33c. By the turn of the year Barbadoes will touch 40c it is said. Coffee and spices are moderately active, viz, "consumers" branches. Canned goods have been well cleaned up in factory hands, and commission merchants have little to do. Jobbers report a good demand for corn, beans and peas, tomatoes are, however, in less request, retailers having all they want.

METALS AND HARDWARE.—The firmness in ingot tin is well sustained, copper is also strong, and importers quote 13 1/2c. for round lots. Zinc is also stiffer at \$6.50 to \$6.75 for sheets. London cables pig tin 783. 10 against £80. 12s. 6d. last week. This recovery harmonizes with the strong one revivined 30 days ago when the quotation soared to £84 1s. 3d. Copper has advanced 10s. since last writing, thus reversing a previous decline of 5s. into a like increase covering the last fortnight, quotation there is now £56 11s. 3d. Pig lead has declined 2s. 6d. at £18 7s. 6d. for soft Spanish. Spelter is again weaker at £24 2s. 6d. a decline of 10s. In heavy metals some local business is passing in domestic brands of pig iron, at \$15, and \$17.50 to \$18 for Summerlee. The scrap metal market is moderately active, a reduction of \$1 per ton has been made in No. 1 wrought iron scrap, at \$11.00, and at this figure

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

ISIDOR, The Tailor,
 will do it for you at the lowest possible rates.
 62 1/2 St. Antoine Street. - MONTREAL.
 No charge for small mending to customers.

buyers are taking all they can get. In
 hardware lines a fair movement is noted
 in winter specialties.

LEATHER AND HIDES.—Boot and shoe
 manufacturers are busily engaged in stock
 taking and pending the completion of this
 annual event in about a fortnights time,
 little activity is expected in the leather
 trade. Even when the way is clear to enter
 upon the making of new contracts, no large
 orders are looked for, the prevailing
 opinion being that manufacturers will buy
 conservatively. Hides are unchanged.
 Receipts as usually happens at this season,
 are heavy, and whilst demand of course
 falls short of negotiating the whole, it is
 broad enough to keep the market in
 healthy shape.

LUMBER.—Stocks of white pine are not
 heavy in Ottawa, and the tendency of
 prices is to advance, but it is doubtful if
 there will be any material advance during
 the remainder of the present year. On
 box lumber, however, prices have already
 stiffened and in the Ottawa valley district
 some of the lower grades of lumber are
 held at higher figures. With a limited in-
 put of logs this winter, there seems a fair
 prospect of the trade conditions opening
 in a satisfactory manner in the coming
 spring. For the nine months ending Septem-
 ber 30, the lumber and timber exports
 from Canada to Great Britain show material
 decreases as compared with the corres-

ponding period last year. Dressed lumber
 decreased from a valuation of \$1,514,290 in
 1897, to \$1,268,703; and hewed timber from
 \$135,894 to \$95,243.

PAINTS AND OILS.—New business in these
 lines is only fitful, the trade being occupied
 chiefly in filling tag-end orders at the end
 of the season. Turpentine has been ad-
 vanced 2c. at 75c, per gallon. Stocks
 of turpentine in New York, and six other
 centres in the South at the middle of
 last month were 27,968 brls., against
 54,181 brls. at same date last year. Con-
 sumption is up to the average for the sea-
 son all round, and, as we indicated would
 ensue a few weeks ago, operators are cur-
 tailing the production in the hope of plac-
 ing the industry on a better paying basis in
 1899. There is slight hope from this, recog-
 nizing besides that the Brooklyn fire de-
 molished considerable stock, which ordinar-
 ily would have found its way into con-
 sumption, that turpentine will get down
 again to the comparatively cheap level of
 the last summer. Indeed it would not be
 surprising if the article before long reached
 a price it has not touched in ten years.
 Linseed oil is steady and unchanged. Glass
 firm at the recent advance. Lead products
 show no variation from the values which
 have held good for months past, viz.,
 \$5.02 1/2 for pure white lead per 100 lbs.
 There is some speculating in paris green,
 for spring delivery at, it is said, 12c bulk
 and 14c in packets.

POULTRY AND GAME.—The market is
 beginning to take on its orthodox Christmas
 hue. Large turkey shipments are going
 across to the English market from the
 West, via Halifax and St. Johns, N. B.
 Locally, this "holiday bird" is becoming
 more in evidence, and by anticipation is
 receiving more attention of buyers. Tur-
 keys sell at 8 1-2c to 9c; chickens, at 6 1-2c
 to 8c; ducks, at 7c to 8c; and geese at 5 1-2c
 to 6 1-2c per lb. There is a good demand
 for partridge and all offering meat with
 ready sale at 55c to 60c for firsts, and at
 35c to 40c for seconds, per brace.

PRODUCE.—Strictly new laid eggs have
 gone up another cent, at 23c to 24c per
 dozen; No. 1 candied, upon which the bulk
 of demand runs, are selling at 18c. The
 market for beans is quiet: choice, hand-
 picked, 95c to \$1 per bushel; prime, 85c to
 90c. In honey, business is dull, we quote:
 White clover comb, in 1-lb. sections, 7c to
 7 1/2c; dark, 5 1/2c to 6 1/2c; white extracted, 6c
 to 6 1/2c, and dark, 4c to 5c. There is a
 steady demand for potatoes, and sales of
 car lots of choice stock were made at 50c
 to 52c, and at 40c to 45c for common to fair
 in car lots.

PROVISIONS.—The demand for provisions
 is limited: Canadian pork, in barrels,
 \$15.50 to \$16; pure Canadian lard, in pails
 7 1/2c to 7 3/4c per pound, and compound re-
 fined, at 5c to 5 1/2c per pound; Hams, 10c
 to 12c, and Bacon, 10c to 12c per pound.
 The Liverpool provision market is cabled
 stronger, and prices have advanced 6d. all
 round. Boneless, long cut, heavy bacon,
 29s; long cut, light, 28s; short cut, light,
 20s. Pork, 59s; lard, 27s.

WOOL.—The sixth series of London wool
 sales opened on Tuesday last, American
 buyers were conspicuous by their absence,
 but continental firms were well represented
 and bid spiritedly for supplies, especially
 Australian wools. Following are average
 values made: New South Wales scoured
 7d to 1s 4 1/2d; greasy, 7 1/2d to 10 1/2d,
 Queensland scoured, 6 1/2d to 1s 7 1/2d; greasy
 5 1/2d to 9d. Victoria scoured, 4d to 1s. 6d;
 greasy, 4 1/2d. to 10 1/2d. South Australia
 scoured, 10 1/2d to 1s., greasy, 5 1/2d to 8d.
 West Australia, greasy, 4 1/2d to 7 1/2d. New
 Zealand, scoured, 6 1/2d to 1s 3 1/2d, greasy
 4 1/2d to 7 1/2d. Cape of Good Hope and
 Natal, scoured, 8 1/2d to 1s 6d 1/2d, greasy, 6d
 to 7 1/2d.

SPECIAL NOTICE.

LICORICE.

The attention of the trade is directed to
 the announcement elsewhere of Messrs.
 Young & Smylie, of Brooklyn, N. Y., the
 great licorice firm of the United States.
 The goods of this firm are put up in a style
 to attract customers, and the "Acme"
 brand is becoming a household word, be-
 cause of its intrinsic merits. The trade
 should not neglect the opportunity to stock
 up with a supply of these goods at this
 seasonable period of the year. Once used
 they become favorites and attract custom.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, Nov. 30th, 1898.

Business has been fairly active this week,
 Orders for heavy staples have increased,
 and the trade in holiday goods is active.
 The prices of leading staples are firm all
 round, and payments generally are re-
 ported as satisfactory. There is a good
 seasonable trade in groceries and hard-
 ware, and leather is fairly active. Hides
 are firm. Wheat is weaker, with offerings
 liberal. Money is unchanged, with prime
 paper discounted at 6 to 6 1/2 per cent.
 Call loans negotiated at 4 1/2 p.c. Sterling ex-
 change is lower. Speculation fairly active
 with market strong. Latest sales:—Imperial
 Bank 212, Ontario Bank 114, Traders Bank
 103, Commerce 148, Dominion 253 1/2. Stan-
 dard 190, Northwest Land pr. 54 1/2, Cable
 185 1/2, C.P.R. 84 1/2, Western Assurance
 173 1/2, Toronto Electric 138, Toronto Ry-
 105 1/2, National Trust 126, Canada Landed
 Loan 90 1/2, Canada Permanent 108.

BUTTER, &c.—The butter trade is quiet
 and featureless. Choice dairy tub is quoted
 at 14 1/2 to 15 1/2c and medium qualities at
 11 to 12 1/2c. Pound rolls bring 16 to 17c.
 Creamery continues in fair demand and
 firm, with rolls selling at 20 to 20 1/2c, and
 tub at 18 to 19c. Eggs scarce and firm at
 20c per doz. in case lots. Cheese is firm
 at 9 1/2 to 9 3/4c.

DRESSED HOGS—Receipts are moderate
 and prices unchanged. Choice case lots
 of light are quoted at \$5.40 to \$5.50, and
 heavy at \$5.25.



Acme Licorice Pellets

In 5c. Boxes.

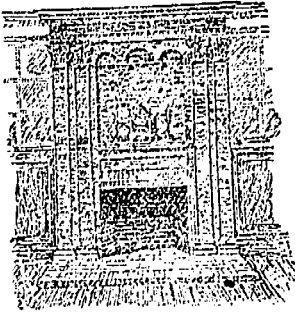
Nothing like them for alleviating irritation of the throat.
 Delicious as confections.

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

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Repairs of Public Buildings, Banks,
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**Gas Logs, Gas Fires, Brass and
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Furniture.**

FLOUR AND GRAIN—The flour trade is dull, with prices easier. Straight rollers are quoted at \$3.10 to \$3.25 Toronto freight, and Ontario patents \$3.40 to \$3.65. Manitoba patents \$4.45 to \$4.50 and strong bakers \$4.10 to \$4.15. Bran \$11 to \$12.00 west, shorts \$13 to \$14.00 west. Wheat is weaker; with offerings fair. Red winter and white bring 68 to 69c north and west, and goose 68c low freights. No. 1 Manitoba hard sold at 69c afloat Port William and at 79 to 80c Toronto freights. No. 1 Northern 76 to 76½c Toronto freight. Rye is easier at 49 to 50 north and west. Oats rule steady at 27c west and at 28c on Midland. Peas are steady at 60 to 61c at outside points. Corn firmer at 33 to 34c west, and 41½ to 42c on track Toronto for American. Barley easier, with No. 1 quoted at 48c north and west, and No. 2 at 44 to 45c west. Oatmeal \$3.40 in bags and \$3.50 in barrels on track Toronto.

GROCERIES—There has been a moderate trade this week, and prices generally ruled steady. Sugars are unchanged, granulated selling at \$4.68 and yellows at \$3.93 to \$4.43, the latter for cream. Tea are firm. Rio coffee 7½ to 11½c, and Java 30 to 32c. Dried fruits are steady; new Valencias are quoted at 4½c to 5½c off-stalk, at 5½ to 6c for selections and at 6 to 6½c for layers. Currants are 4½ to 5c. Canned goods are firm; Fraser river salmon (sockeye) \$1.40 to \$1.50; tomatoes 87½ to 95c; peas 80 to \$1.00; corn 95c to \$1.00; beans 80 to 90c.

LEATHER—A good trade is reported, and prices rule firm.

HIDES AND SKINS—The hide trade is firm, with fair demand. Cured are quoted at 9c. Green unchanged, dealers paying 3½c for No. 1, 7½c for No. 2 and 6½c for No. 3. Calfskins 10c for No. 1, and 8c for No. 2. Sheepskins \$1.20 to \$1.25. Tallow rules at 3½ to 4c per lb. for rendered.

LIVE STOCK—The receipts of cattle are fair, and prices are unchanged. Exporters are firm with sales at 4 to 4½c per lb. and shipping bulls at 3¼ to 3½c per lb. Butchers cattle steady, with sales of the best at 3¼ to 4c per lb., medium at 3¼ to 3½c and inferior at 2¾ to 3c. Heavy feeders 3¼ to 3½c and stockers 2¾c to 3c. Calves \$3 to \$7 each. Milch cows \$30 to \$45 each. Sheep are unchanged, with ewes 3¼ to 3½c per lb, and bucks 2½ to 2¾c. Lambs 3¼c to 4½c per lb. Hogs

STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Dec. 1. (Mid)	Cash value per S
British North Am.....	243	4,866,666	4,866,666	1,357,000	2½	Apr. Oct	115	.....
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3½	Aug Dec	143	70 00
Commercial, Windsor..	40	600,000	348,460	113,000	3	.....	105	32 00
Dominion	50	1,500,000	1,500,000	1,500,000	3	May	253½	126 76
Eastern Townships....	50	1,500,000	1,500,000	825,000	3½ & 4	Jan July	163	76 50
Hamilton	100	1,250,000	1,250,000	775,000	3	Jan Dec	168	186 00
Hocholaga	100	1,000,000	999,600	450,000	3½	June Dec	156½d	156 00
Imperial	100	2,000,000	2,000,000	1,200,000	4 & 1	June Dec	214	211 50
Jacques Cartier.....	25	500,000	500,000	250,000	2½	June Dec	110½	27 63
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	4	June Dec	175	175 00
Merchants' Halifax.....	100	1,500,000	1,500,000	1,175,000	3½	Aug Feb	180	180 00
Molsons	50	2,000,000	2,000,000	1,500,000	4 & 1	April Oct	203	101 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	June Dec	242	481 10
Nationale	3J	1,200,000	1,200,000	100,000	3	.....	97	29 10
New Brunswick.....	100	600,000	600,000	600,000	6	Jan July	370	360 20
Ontario.....	100	1,000,000	1,000,000	85,000	2½	June Dec	14	114 00
Ottawa.....	100	1,500,000	1,500,000	1,125,000	4	Jan Dec	160	200 60
People's of N. B.....	150	180,000	180,000	130,000	4	Jan July	2.0	375 00
Quebec.....	100	2,500,000	2,500,000	650,000	3	June Dec	123½	122 50
St. Stephen's.....	100	300,000	300,000	45,000	2½	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	600,000	4	June Dec	159	159 60
Toronto	100	2,000,000	2,000,000	1,800,000	5	June Dec	238	238 00
Traders	100	700,000	700,000	50,000	3	June Dec	138	118 00
Union (Halifax).....	50	500,000	500,000	225,000	3½	.....	123	61 50
Union of Can.....	80	2,000,000	1,985,500	35,000	3	Jan July	105	63 00
Ville Marie	100	500,000	479,620	10,000	3	June Dec	90	50 00
Western.....	100	500,000	385,000	115,000	3½	Aprl Oct	.....	.....
Agri. Sav. and Loan Co.....	50	630,000	630,200	.....	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,168,000	3,168,000	800,000	4½	Jan July	170	170 00
Brit. Can. Loan & Inv. Co.....	100	2,000,000	398,473	120,000	3½	Jan July	95	95 00
Brit. Mortg. Loan Co.....	25	450,000	314,765	90,000	3½	Jan July	50	12 50
Building and Loan Assoc.....	100	2,700,000	2,700,000	.....	3	Oct	65	65 00
Can. Colored Cot. Mills Co.....	100	2,000,000	1,004,000	350,000	3½	Jan July	92	92 00
Can. Landed & Nat'l Inv't Co.....	50	5,000,000	2,600,000	1,450,000	3	Jan July	108	34 00
Can. Perm. Loan and Sav.....	50	750,000	734,175	200,000	3½	June Dec	114½	67 25
Can. Sav. & Loan Co.....	100	2,500,000	1,250,000	345,000	3	Jan July	128½	128 50
Central Can. Loan & Sav. Co.....	50	1,000,000	380,627	10,000	2½	July Dec	75	37 20
Dominion Sav. and Inv. Co.....	50	1,000,000	1,000,000	.....	1½	Jan	133	66 50
Dominion Telegraph Co.....	100	3,000,000	3,000,000	.....	3	Mar	104	14 00
Dominion Cotton Mills Co.....	100	3,221,500	1,319,100	639,550	3	June Dec	87	87 00
Freehold Loan and Sav. Co.....	100	1,500,000	1,100,000	347,308	3	Jan July	1.0	110 00
Hamilton Prov. and Loan.....	10	2,000,000	200,000	.....	3	Jan July	140	14 00
Home Sav. and Loan Co.....	50	3,000,000	1,400,000	70,000	4½	Jan July	170	85 00
Huron & Erie Loan & Sav. Co.....	100	840,000	716,020	164,059	3½	Jan July	95	85 00
Imperial Loan and Inv. Co.....	100	700,000	638,381	160,000	3	Jan July	1.2	112 00
Landed Banking and Loan.....	50	5,000,000	700,000	410,000	4	Mar Sep	65	32 50
London & Can. Loan and Ag.....	50	679,700	631,500	81,000	3	Jan July	110½	55 25
London Loan Co.....	100	2,750,000	550,000	160,000	3½	Jan July	75	7 00
London and Ont. Inv. Co.....	100	1,500,000	375,000	111,000	3	Jan July	30	30 00
Manitoba & North-W. La Co.....	40	2,000,000	2,000,000	.....	2	Jan	1.6	70 40
Montreal Telegraph Co.....	40	2,500,000	2,487,704	.....	5	April Oct	202½	81 25
Montreal Gas Co.....	50	1,800,000	1,800,000	.....	2½	Feb.	276½	139 12
Montreal Street Ry. Co.....	100	1,400,000	1,400,000	600,000	4	Mch.	156	156 75
Montreal Cotton Co.....	100	600,000	600,000	.....	3½	Feb	130	130 00
Merchants Mfg Co.....	25	500,000	500,000	300,000	3	Mch	136	132 00
Montreal Loan and Mortg.....	100	400,000	314,336	190,000	3	Jan July	124	62 00
Ont. Indus. Loan and Inv.....	50	2,000,000	1,200,000	450,000	3½	Jan July	30	15 00
Ont. Loan and Del. Co.....	50	681,000	599,529	40,000	2	Jan July	56	28 10
People's Loan and Dep. Co.....	50	581,000	374,720	50,000	3	Jan July	.....	99 75
Real Est. Loan Co.....	100	1,350,000	1,350,000	250,000	4	.....	.....	.....
Rhenellen and Ont. Nav. Co.....	100	1,500,000	1,500,000	232,562	2	Jan.	157½d	157 87
The Royal Electric Co.....	100	500,000	500,000	20,000	2	Jan.	138	138 00
Toronto Electric Light Co.....	100	6,000,000	6,000,000	.....	1	Jan.	105½	105 60
Toronto Street Railway.....	50	1,085,400	699,020	200,000	.....	July	70	35 00
Union Loan and Sav. Co.....	50	3,000,000	1,500,000	770,000	3	July	1.0	60 00
Western Can. Loan and Sav.....	50	2,201,200	1,611,721	52,000	3½	June Dec	98	41 00
Western Loan & Trust Co.....	50	.....	.....	.....	.....	.....	95	95 00
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	.....	.....

* Paying quarterly dividends.

McCuaig, Rykert & Co.

STOCK BROKERS

(Members Montreal Stock Exchange)

1759 Notre Dame Street, MONTREAL.

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

A special department for Klondike placer mines.

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

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

CABLE ADDRESS, "Cuaig."

CODES: Bedford McNeil; Moring & Neal; A.B.C.; Clough's. Lieber's Standard.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 1, 1898.

Name of Article.		Wholesale.			Name of Article.		Wholesale.	Name of Article.		Wholesale.
Boots and Shoes.				Brooms.		Heavy Chemicals.				
Brogans or Cobourgs	\$0 70	0 80		Spec. A	1 20	0 00	1 20	0 00	2 25	2 50
Split Balmorals	0 90	1 10		Rose 4 varn. hand heavy	2 25	0 00	Blue Vitriol	4 50	5 50	
Kip	1 10	1 20		Pansy 4 " " medium	2 25	0 00	Brimstone	2 00	3 00	
Butt or Congress	1 20	1 50		Thistle 4 " " "	2 30	0 00	Caustic Soda 60	1 20	2 25	
Split Boots	1 30	1 75		Map Leaf A 4 stgs.	2 25	0 00	" " 70	2 00	2 25	
Kip	2 10	2 75		B 4 " stained	2 40	0 00	Soda Ash	1 50	2 00	
Grain " \$2.00 to \$3.00, Felt Sox	2 10	2 75		Shamrock A 4 " varn han	2 30	0 00	Soda Bicarb.	2 25	2 35	
Felt Boots, half fox	\$1 75,	\$2 00	full 2 42 2 50	B 4 " stained	2 15	0 00	Sal. Soda	0 72 1/2	0 8	
				Daisy A 3 stgs varn handle	2 10	0 00	" Concentrated	1 50	2 00	
				B 3 " stained	1 85	0 00	Dyestuffs.			
Women's.				Children's.				Archil. con	0 27	0 25
Kip Pebbled or Buff Bais	0 90	1 00		Tulip No. 1 3 stgs	1 70	0 00	Cutch	0 08	0 08	
Pebbled Buff, Machine Sewed	1 00	1 10		" 2 2 " "	1 40	0 00	Ex. Logwood	0 10	0 15	
Glazed Buff Button	1 00	1 10		Curling 4 "	3 25	0 00	Chips	2 00	2 50	
Polish Calf	1 25	1 60		Ship	3 00	0 00	Indigo (Bengal)	1 50	1 75	
Dongola Kid 1 quality	1 00	1 10		Ex-Ship	3 25	0 00	Indigo Madras	0 70	1 00	
" 2 " "	1 15	1 25		Drugs & Chemicals				Gambler	0 10	0 15
" 3 " "	1 50	2 00		Acid Carbolic Cryst medf.	0 30	0 40	Madder	6 04	0 25	
				Aloes, Caps.	0 16	0 18	Sumac	50 00	60 00	
Mens' Calf, Bais. Cong or Butt, Goodyear Welt			2 30 3 50	Alum	1 40	1 50				
" McKay Sewn			1 90 2 10	Borax, xtls	0 06	0 07	Fish.			
" Tan Russia Calf, Bais. Cong or Butt, Goodyear Welt			2 50 3 50	Brom. Potass	0 55	0 85	Distributors prices.			
" McKay			1 90 2 10	Camphor, Eng. Ref Rings	0 50	0 60	Cape Bret. Herring,	4 60	5 00	
French Pat. Calf or Enamel Leather Bais, Butt, and Cong.			3 50 4 50	" Refoz. ck	0 42	0 48	Labrador Herrings	0 00	4 50	
Ladies' Glaze Dong. Butt. and Bais., Goodyear Welt			2 10 3 00	Citric Acid	0 65	0 90	No. 1 Shore Herrings	0 00	4 50	
" " " " Turns 1 quality				Copperas, per 100 lbs	0 20	0 25	" Nova Scotia	0 00	2 50	
" " " " Turns 2 quality				Cream Tartar	1 50	1 75	Mackerel No. 1, pslla	0 00	1 75	
				Epsom Salts	0 18	0 22	" 1/2 barrel	0 00	0 00	
				Glycerine	0 25	0 50	Green Cod, No. 1	0 00	4 50	
				Gum Arabic per lb.	0 50	1 00	Green " large	0 00	0 00	
				" Trag.	1 75	1 85	Draft " "	0 00	0 00	
				Morphia	4 75	5 00	No. 2 " "	0 00	0 00	
				Opium	0 10	0 12	Large dry Gaspe per qnd.	4 50	0 00	
				Oxalic Acid	0 65	0 75	Salmon No. 1 brls Lab.	14 50	15 00	
				Phosphorus	0 09	0 12	" Brit. Col brls.	0 00	0 00	
				Potash Bichromate	3 40	3 75	Salmon, (tercas)	0 00	0 00	
				Potash Iodide	0 30	0 40	" Cod	0 05	0 06	
				Quinine	0 75	0 90	" "	0 00	0 07	
				Strychnine	0 85	0 40	Finnan Haddies	0 00	0 00	
				Tartaric Acid	0 16	0 20	Sea Trout No. 1 split	0 00	0 00	
				Tin Crystals			" half brls.	0 00	0 00	
				Licorice.			Flour.			
				Y. & S. stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes	2 00	0 00	Winter Wheat patents	4 00	4 25	
				Acme Licorice Pellets, 5 lb. cans	2 00	0 00	Manitoba patents	4 70	4 50	
				Y. & S. Licorice Lozenges, 5 lb. cans	1 50	0 00	Straight roller	3 75	3 55	
				Tar, Licorice & Tolu Wafers, 5 lb. cans	2 00	0 00	do bags	1 75	1 55	
				"Purity," pure cent sticks, 100 to box	0 72 1/2	0 00	Extra, in bags	0 00	0 00	
				Pliable Licorice, 100 pieces to box	0 70	0 00	Superfine	0 00	0 00	
							Manitoba Strong Bakers	4 20	4 40	
							Oatmeal, brl.	3 50	3 50	
							Bran Manitoba	00 00	12 00	
							Bran Ontario	12 00	12 00	
							Shorts	0 00	14 00	
							Mouille	16 00	00 00	

PRELIMINARY ANNOUNCEMENT

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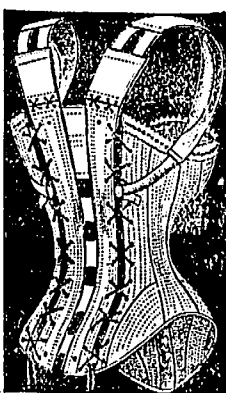
unchanged, the best bacon lots bringin \$4.30 to \$4.37 per cwt. and heavy fat \$4 to \$4.25, light fat \$4. to \$4.25, sows \$3 to \$3.25 and stags \$2.

PROVISIONS—Good demand for cured meats which are firm. Mess pork \$16 to \$16.50 and short cut \$16.50 to \$16.75. Bacon rules at 8 to 8 1/2c. Breakfast bacon 10 1/2 to 11 1/2c, and smoked hams 10 to 11 1/2c. Rolls 8 1/2 to 8 3/4c. Lard is steady; tierces 7 to 7 1/4c, tubs 7 1/2c and pails 7 1/4 to 8c; compound lard 6 to 6 1/2c. Beans are quoted at 75 to \$1 per bushel, the latter for hand-picked. Dried apples 4 to 4 1/2c in quantities and 5c in small lots. Apple: \$2.00 to \$3.00 per barrel. Potatoes 55c per bag on track.

Wool—Trade is dull, with prices unchanged. Fleece 15 to 16c, and unwashed 10c. Pulled supers 18c to 19c and extras 20c to 21c.

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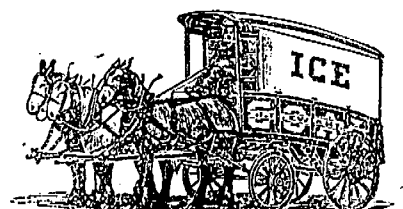


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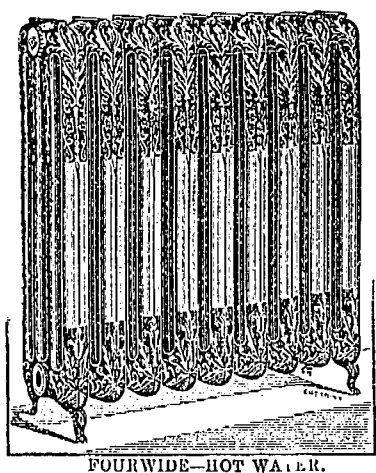


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MONTREAL, QUE.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 1 1898

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.
Farm Products.											
Butter: Finest Creamery	0 17 1/2	0 15	Barley, malting	0 45	0 50	Molasses (Barbados)	0 30	0 31	Vermicelli, Canadian	0 05	0 06
Ordinary grade Creamery	0 17	0 14 1/2	" feed in store	0 33	0 34	Porto Rico	0 32	0 33	Macaroni	0 05	0 06
Township's Dairy	0 14 1/2	0 15	Peas, per 60 lbs, a float	0 00	0 68	Trinidad	0 00	0 00	" Italian	0 10	0 13
Western Dairy	0 14 1/2	0 15	Rye No. 2	0 00	0 00	Cuba	0 00	0 00	Peel—Citron	0 14	0 16
CHEESE:											
Finest White	0 09	0 09 1/2	Corn, Ontario	0 00	0 00	Antigua	0 00	0 00	Orange	0 11	0 13
Finest Colored	0 09 1/2	0 09 1/2	" duty paid	0 00	0 00	Raisins:					
Quebec, Finest	0 08 1/2	0 08 1/2	Groceries.								
EGGS: as to grade											
	0 09	0 21	Tea, (Hl.-Chest & Cad.)			Sultanas	0 11	0 18	Chocolate		
HORNS: per lb											
	0 15	0 16	Japan, com. to med., lb.	0 15	0 16	Loose Musc. California	0 05 1/2	0 09 1/2	Vanilla, vel. wrap. 24 x 1/4 lb	0 34	0 36
" Old	6 00	0 00	" good med. to fine.	0 17	0 19	Layers, London	1 50	1 75	do Chamois do do	0 48	0 48
MEAT PRODUCTS:											
Bacon, smoked, per lb	0 10	0 13	" cholcast.	0 23 1/2	0 25	Con. Cluster	2 20	2 30	do Pink do do	0 50	0 56
Hams, city cured	0 10 1/2	0 13	" fancy	0 26	0 36	Extra Dessert	2 75	0 00	do Blue do do	0 53	0 66
" Canvassed	0 30	0 00	" dust	0 08	0 00	Royal Bucking'm	3 50	0 00	App. Van. Green do do	0 50	0 58
Pork Ca. s.c. per bbl.	16 00	16 50	Y. Hyson, com. to good	0 11	0 20	Valencia off stalk	0 04	0 05	" do Lilac do do	0 55	0 66
do m.e.c.	16 00	16 00	" fine to finest, lb	0 30	0 45	" Selected	0 00	0 05 1/2	do do Bronze do do	0 68	0 74
Lard, per lb Can pure	0 08 1/2	0 09 1/2	Gunpowder, Moyune	0 17	0 20	" Layers	0 05	0 00	do do White do do	0 73	0 83
" Com. Refined	0 05	0 05 1/2	" good	0 25	0 35	" Provincials	0 04 1/2	0 06	Unsweet'd blue prem do	0 38	0 42
SEEDS:											
Clover, red, per lb	0 07 1/2	0 09	" fine to finest	0 30	0 45	Fillatras	0 04 1/2	0 06	Starch:		
Alfalfa, per lb	0 07 1/2	0 09	" good	0 17	0 20	Patras	0 04 1/2	0 06	Can. Laundry	0 05	0 00
Timothy, (Can'n) per bah.	2 25	2 50	" med. to good	0 23 1/2	0 27 1/2	Fontizzas	0 05	0 06 1/2	Silver Gloss	0 00	0 07 1/2
" Western	1 60	1 90	" fine to finest	0 19	0 23	Prunes	0 05	0 10	Benson's Prep. Cora	0 00	0 07 1/2
Flax 56 lbs.	0 65	0 70	Oolong	0 28	0 42	Pigs in bags	0 15	0 25	Can. Pure Corn	0 01	0 00
Fall Rye	0 90	1 00	Congou, common	0 11	0 13	" new layers	0 05	0 05	Vinegar: Imp Trip, 1 brl.	0 38	0 00
Millet	0 80	1 00	" good common	0 15	0 20	Dates	0 05	0 05	Cote D'or	0 28	0 00
Hungarian	0 90	1 10	" med. to good	0 23 1/2	0 27 1/2	Sh. Almonds, bxs.	0 19	0 25	Crystal Pickling	0 23	0 00
SUNDRIES:											
Potatoes, per bag (Car)	0 40	0 50	" fine to finest	0 32	0 35	S. S. Tarragona	0 09 1/2	0 10	W. W. XXX	0 28	0 00
Honey	0 04	0 07 1/2	Indian	0 17 1/2	0 30	Walnuts	0 10	0 14	W. W. XX	0 25	0 00
Beeswax	0 08	0 00	Darjeelings	0 35	0 45	" Grenoble	0 12	0 00	W. W. X	0 00	0 20
Beans: white ordinary bus	0 85	0 90	Ceylon	0 16	0 35	" 0 09 1/2	0 10	0 10	Pure Malt	0 45	0 00
" hand-picked	0 95	1 00	Coffees, Mocha (green)	0 25	0 25	Spices: Cassia	0 09 1/2	0 12 1/2	Cider X	0 17	0 00
Maple Sugar	0 04	0 08	Java	0 22	0 25	Mace	0 90	1 20	XXX	0 27	0 00
Maple Syrup in wood	0 04	0 04 1/2	Maracabo	0 17	0 18	Cloves	0 15	0 16	Soap: Best Laundry	0 05	0 05 1/2
Maple Syrup in tins	45	55	Jamaica	0 17 1/2	0 18 1/2	Nutmegs	0 65	1 00	" Common	0 02 1/2	0 04
GRAIN.											
Hard Man. No. 1 Ft. Will	0 00	0 71	Rio	0 11	0 18	Jamaica ginger, bl.	0 08	0 15	Matches: Telegraph	3 25	3 45
" No. 2	0 00	0 00	Plantation Ceylon	0 27	0 29	" unbl.	0 07	0 14	" Telephone	3 05	3 25
Date No. float	0 37 1/2	0 30 1/2	Chicory	0 06	0 11	African	0 08	0 10	" Parlor	0 00	0 00
			Canadian do	0 05	0 06	Pimento	0 15	0 20	" Tiger	2 90	3 10
			Sugars:			Pepper, Black	0 12	0 13	Sovereign	3 00	0 00
			Ex Granulated, brls.	0 00	4 45	" White	0 20	0 23	Washboards:		
			German gran'd	0 00	4 35	Mustard, 4 lb jar, Eng.	0 72	0 75	Royal Lilly	1 12	0 00
			Ex Ground, in brls.	0 00	5 15	" 1 lb	0 28	0 25 1/2	do Rose	1 20	0 00
			" in bxs.	0 35	5 45	" 4 lb jars, Cana.	0 65	0 70	Globe	1 30	0 00
			Powdered, in brls.	0 00	4 90	" 1 lb	0 22	0 24	Improved Globe	1 30	0 00
			" boxes	0 00	6 15	Rice, C. C.	0 00	3 35	Hardware.		
			Paris Lumps, in brls.	0 00	5 55	standard B.	0 00	3 25	Antimony	0 09 1/2	0 10
			" half brls.	0 00	5 65	Patna	4 25	4 75	Tin, Block, L & F, 1/2 D.	0 00	0 20
			" 100-lb bxs.	0 00	5 55	Burmah	4 00	4 25	" Straits	0 00	0 19 1/2
			" 50-lb bxs.	0 00	5 65	Crystal Japan	5 00	5 25	" Copper	0 18	0 16 1/2
			Branded Yellows	3 70	4 25	Carolina	6 75	7 75	" Ingot	0 13	0 13 1/2
						Tapioca, Pearl	0 03 1/2	0 04 1/2		0 14	0 20
						Flake	0 08 1/2	0 04 1/2			
						Gelatine, 1 qt pk.	1 15	0 00			
						1 1/2 qt pk.	1 75	0 00			
						2 qt pks.	2 30	0 00			



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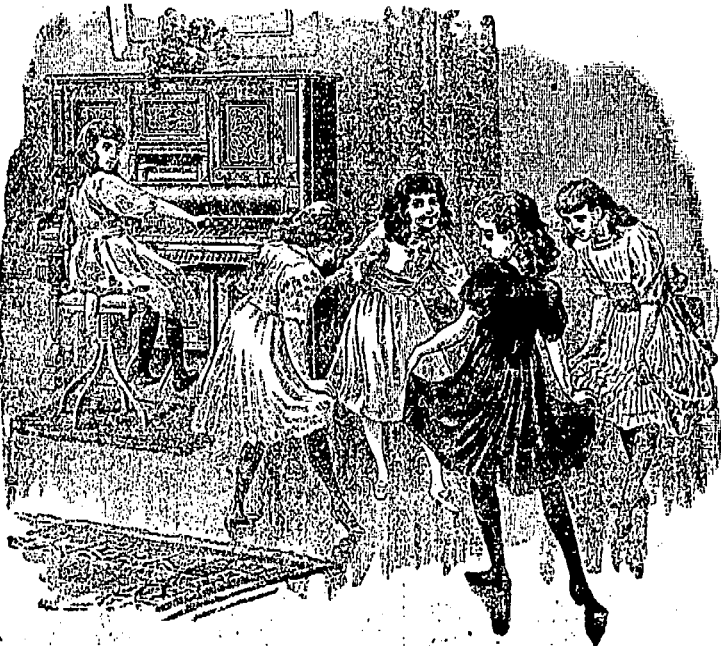
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, DEC. 1, 1898

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Coil Chain—		Metal Scrap		Tallow, cake	
CUT NAIL SCHEDULE.		5-16.....	0 00 5 00	No. 1 Wrought Iron.....	11 00	" barrel.....	0 04 0 04
Base Price, per Keg.....	1 75 0 00	3/8.....	3 50 0 00	No. 1 Machinery.....	12 00	" "	0 08 1/2 0 04
Extras—Over and above 30d.	less 5c keg rebata.	1/2.....	3 25 0 00	Stove.....	9 00	Leather	
4d, 5d and 7d Nails.		7/16.....	3 15 0 00	M. Malleable Iron.....	3 50	No. 1 B. A. Sole.....	0 24 0 25
Cut and Fence Nails—		1/4.....	3 00 0 00	Hard Ste-1 (per long ton 2240 lbs.)	6 50	No. 2 B. A. Sole.....	0 22 1/2 0 23 1/2
18 and 2d Hot Cut per 100 lbs	0 05 0 00	Galvanized Iron:		Lead solid.....	0 03 1/2	No. 3 B. A. Spanish Sole.....	0 19 0 21
10 and 12d ".....	0 19 0 00	Morewoods Lion, No. 23.	5 00 5 10	" tea.....	0 02 1/2	Buffalo Sole, No. 1.....	0 22 0 23
8 and 9d ".....	0 15 0 00	Queen's Head, or equal.....	gauge 28	Copper Bottoms.....	0 08 1/2	" No. 2.....	0 19 0 21
6 and 7d ".....	0 37 0 00	Common.....	4 00 4 25	Heavy Copper.....	0 10 1/2	Slaughter, No. 1.....	0 26 0 25
4 and 5d ".....	0 41 0 00	Bar Iron, per 100 lbs.		Red Brass.....	0 08 1/2	Light medium & heavy.....	0 26 0 25
3d ".....	0 65 0 00	Schedule Extras adopted		Yellow Metal Sheathing	0 07 1/2	" No. 2.....	0 24 0 25
2d ".....	1 00 0 00	July 7th.		Wire:	0 06 3/4	Upper, heavy.....	0 34 0 36
Cut spikes 10c, per Keg ad-		Ord. Crown.....	1 40 0 00	Bright and Annealed		Upper, light.....	0 33 0 35
vanos.		Best Reamed.....	2 00 0 00	No. 6, 7 and 8.....	2 60 0 00	Grained Upper.....	0 35 0 38
Fine blued nails—		Norway.....	3 00 0 00	5c, per 100 lbs, extra		Scotch Grain.....	0 35 0 38
2d per 100 lbs.....	1 00 0 00	Sheet Iron 10 to 16 G.	2 10 0 00	net for Oiled		Kip Skins, French.....	0 32 0 35
3d ".....	1 50 0 00	" " 16 to 20 G.	1 80 0 00	Galv. No 6 to 9	3 20 0 00	English.....	0 32 0 35
Casing Box, Tobacco Box		" " 20 to 24 G.	2 00 0 00	Trade discount on above		Canada Kip.....	3 50 0 60
and Flooring Nails—		" " 25 G.	2 10 0 00	35 per cent f.o.b.——		Hemlock Calif.....	0 50 0 70
20 to 30d per 100 lbs.....	0 55 0 00	" " 28 G.	2 15 0 00	Montreal		" Light.....	0 50 0 60
10 to 16d ".....	0 60 0 00	Boiler plates, iron, 1/2 in.	0 00 1 75	Barbed Wire—	2 00 f.o.b.	French Calif.....	0 50 0 60
8 and 9d ".....	0 65 0 00	" " 3/16 in	0 00 2 50	2 and 4 bars.....	Montreal,	Spits, light and medium.	0 22 0 25
6 and 7d ".....	0 70 0 00	Boiler Heads, steel.....	0 00 2 13	Plain Twist 2 and 3 wvs.	Quebec	" heavy.....	0 21 0 23
4 to 5d ".....	0 95 0 00	Hoops.....		Staples.....	Ontario.	" small.....	0 20 0 22
3d ".....	1 20 0 00	Band Canadian, 1 to 6 in.		Spring Wire per 100 lbs		Leather Board, Canada.....	0 06 0 10
Finishing nails—		30c cover base of ordi-		net extra. Special hay		Enamelled Cow, per ft.....	0 16 0 18
3 inch and longer per 100 lbs	0 60 0 00	iron, smaller size Extras		balting wire per 100, 25c		Pebble Grain.....	0 11 0 13
2 1/2 and 2 1/4 inch.....	0 65 0 00	as adopted July 7th.		net extra.		Glove Grain.....	0 12 0 13
2 and 2 1/4 ".....	0 70 0 00	Canada Plates:				B. Calif.....	0 16 0 20
1 1/2 and 1 1/4 ".....	0 95 0 00	Good Brands.....	2 15 2 25	Rope.		Brush (Cow) Kid.....	0 11 0 13
1 1/4 ".....	1 20 0 00	Full Polished.....	3 00 3 25	Sisal 7-16 and up.....	0 10	Buf.....	0 13 0 16
1 ".....	1 50 0 00	Wro't Iron pipe, 1 in 1/4 in.	2 30	" 3/4 ".....	0 10 1/2	Russetts, light.....	0 11 0 11
Slatting nails—		1/2 in.....	2 30	" 5-16 ".....	0 11	" heavy.....	0 12 0 15
1 1/2 and 1 1/4 inch per 100 lbs.	0 95 0 00	3/4 in.....	2 75	" 3 ".....	0 11	" No. 2.....	0 35 0 40
1 1/4 ".....	1 20 0 00	1 in.....	3 85	" 3-16 ".....	0 11 1/2	" Saddlers'.....	0 26 0 30
1 ".....	1 50 0 00	1 1/4 in.....	5 00	Manilla 7-16 ".....	0 11 1/2	Int. French Calif.....	0 65 0 76
Common barrel nails—		1 1/2 in.....	6 60	" 5-16 ".....	0 12	English Oak.....	8 00 9 00
1 1/2 inch per 100 lbs.....	1 00 0 00	2 in.....	8 90	" 3 ".....	0 12 1/2	Rough.....	0 20 0 25
1 ".....	1 00 0 00	per 100 ft. nett.		" 3-16 ".....	0 13	Dongola, extra.....	0 38 0 42
3/4 ".....	1 25 0 00	Steel, cast per lb.....	0 08 0 10	Lath yarn.....	0 09	" No. 1.....	0 20 0 22
3/8 ".....	1 50 0 00	" Spring, 100 lbs.....	2 50 0 00	Wire Nails.		" ordinary.....	0 12 0 15
Clinch nails—		" Tire.....	1 70 0 00	2d extra.....	1 75	Colored Pebbles.....	0 13 0 16
3 inch and longer per 100 lbs	0 60 0 00	" Sleigh shoe, 100 lbs.....	1 65 0 00	2d f.....	1 00	" Calif.....	0 16 0 22
2 1/2 and 2 1/4 inch.....	0 65 0 00	" Machinery.....	2 00 3 00	3d ".....	0 65	Oils	
2 and 2 1/4 ".....	0 70 0 00	Tin Plates:		4d and 5d ".....	0 40	Cod Oil.....	0 35 0 40
1 1/2 and 1 1/4 ".....	0 95 0 00	10 Coke.....	2 85 3 00	6d and 7d ".....	0 30	S. R. Pale Seal.....	0 40 0 45
1 1/4 ".....	1 20 0 00	10 Charcoal.....	3 25	8d and 9d ".....	0 15	Straw Seal.....	0 35 0 37 1/2
1 ".....	1 50 0 00	1X Charcoal.....		10d and 12d ".....	0 10	Cod Liver Oil, Nld.....	0 85 0 95
Sharp and flat pressed nails		1XX ".....	Usual	16d and 20d ".....	0 08	" Norwegian	
3 inch and longer per 100 lbs.	1 35 0 00	D C ".....	Trade	30d to 60d ".....	0 06	Process.....	1 10 1 20
2 1/2 and 2 1/4 inch.....	1 50 0 00	DX ".....	Extras	Base		Castor Oil.....	0 08 1/2 0 09
2 and 2 1/4 ".....	1 45 0 00	DXX ".....				Castor Oil brls.....	0 85 0 09 1/2
1 1/2 and 1 1/4 ".....	1 35 0 00	Terne Plate 10, 20, 28.....	6 00	Hides and Tallow		Lard Oil, Extra.....	0 60 0 65
1 1/4 ".....	2 50 0 00	Ruas. Sheet Iron.....	0 09 0 10	Montreal green Hides		" No. 1.....	0 60 0 65
1 ".....	3 00 0 00	Anchors, per lb.....	0 04 0 05	No. 1.....	0 00 0 09	Linseed, raw, nett.....	0 49 0 60
Nails packed in 50 lb. kegs		Lion & Crown tin dish te.		No. 2.....	0 00 0 08	boiled, nett.....	0 52 0 63
charged 10 cents per 100 lbs.		22 and 24 gauge case lots	5 50	No. 3.....	0 00 0 07	Olive, pure.....	0 00 0 90
extra.		less.....	5 75	Canners pay \$1 extra for		Extra, qt., per case.....	3 00 3 70
Clinch and Pressed Nails		26 gauge.....	0 00 0 00	sorted, cared & inspect d		Turpentine, nett.....	0 57 0 60
only packed in 50 lb. boxes		Lead; Pig, per 100 lbs; ..	3 75 3 90	Sneapkins.....	0 00 0 00	Imperial Oil Co's. Oils:	
boxes to be charged at sched-		Suet, per 100 lbs.....	4 00 4 25	Clips.....	0 00 0 00	650 Im eria Cylinder.....	0 65 0 74
ule prices.		Shot, per 100 lbs.....	6 00 6 50	Lambskins each.....	0 85 0 70	500 Imperial Engine.....	0 40 0 95
		Lead Pipe, per 100 lbs.....	7 00 0 00	Calfskins, No. 1.....	0 10 0 00	Majestic Cylinder.....	0 75 0 5
		less 25¢ p.c.		" No. 2.....	0 08 0 00	Majestic Engine.....	0 40 0 5
		1/2 in: Sheet.....	6 50 6 75	Horse hides west, No. 1	0 00 2 00	Premier Cylinder.....	0 60 0 8
		" Spelter per 100 lbs.....	0 00 6 00	" " City No. 2.....	0 00 1 50	Premier Engine.....	0 35 0 4
						Perfection Engine & Dyn.....	0 30 0 4
						Fuents Machine.....	0 22 0 2

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

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Coal Oil.											
Car Lots Store, [2, p.c. off]		\$ c. \$ c.	Salt.		\$ c. \$ c.	Mill culls,..... 1 to 2 in.	10 00 11 00	Ports—		\$ c. \$ c.	
American P.W.	0 13 0 13	0 18	Liverpool per bag	0 35 0 45	8 in. cull deals, do	8 00 10 00	Tarragona.....	1 10 1 50			
do W.W.	0 15 0 15	0 14	Canadian, in small bags.	2 10 3 00	3 in. sound to clear, as to gde.	20 00 45 00	Sandeman	2 00 6 00			
Astral	0 16 0 16	0 17	Canadian, Quarters.	0 25 0 50	Lowest grades pine & shorts.	7 00 0 00	Warter & May's Porte gal.	2 10 6 50			
Benzins American	0 20 0 23	0 23	Factory Filled per bag....	0 90 1 00			Sherries—Per artin	2 00 5 50			
do Canadian	0 20 0 14	0 14	do Quarters.....	0 25 0 25			Wisdom & Warter's Sherries—per gal.....	2 00 6 50			
Class.											
United Inches, 30 to 25.....	0 00 1 80		Special Dairy, per brl.	0 45 0 50	Wool.			Clarets—			
do 25 to 40.....	0 00 1 90		Spl Cheese Salt p bag 200 lb	1 25 1 50	Fleece comb. ord.....	\$ c. \$ c.	St. Juliens.....	2 60 2 65			
do 41 to 50.....	0 00 4 00		Park's Island per bush....	0 30 0 35	do clothing.....	0 00 0 00	Barton & Guestier.....	4 00 25 00			
do 51 to 60.....	0 00 4 25		Tobacco duty paid.		do Combing.....	0 00 0 00	Nat. Johnson & Sons.....	4 00 25 00			
Paints, &c.											
Lead pure to 100 lb. kgs.	0 00 5 62 1/2		No. 1 Black Chewing, cads	0 50 0 65 1/2	Pulled.....	0 21 0 22 1/2	J. Calvet & Co.....	4 50 40 00			
do No. 1.....	0 00 5 25		No. 2 do	0 50 0 60	Brushed.....	0 23 0 24	Champagnes—				
do No. 2.....	0 00 4 37 1/2		Old Chum brit to sol. 8s.	0 72 0 80	North West.....	0 20 0 00	Pommery, Fils & Co.....	28 00 30 00			
do No. 3.....	0 00 4 50		Navy, Bright Smoking 8s.	0 70 0 71	B. A. Scoured.....	0 23 3 35	G. H. Mumm.....	28 00 30 00			
White Lead, dry.....	5 05 7 0 1/2		do do do 5s.	0 69 0 00	Natal.....	0 17 0 15	Perrier, Jouet & Co.....	28 00 30 00			
Red Lead.....	4 25 4 37 1/2		Derby Plug Smk'g sol. 12s.	0 84 0 00	Cape.....	0 14 0 15	Brandies—Hennessy ..gal.		7 00 3 50		
Venetian Red Eng'g.....	1 50 1 75		do do do 7s.	0 64 0 00	Australian greasy.....	0 17 0 21 1/2	1 Star..... cases	12 75 14 00			
Yel. Ochre, French.....	1 25 3 00		do do do 8s.	0 64 0 00	scoured.....	0 31 0 32	Scotch Whiskey				
Waiting, ordinary.....	0 40 0 55		Myrtle Navy Plug Smk'g sol.	0 74 0 00	Waste.		Dewars Scotch extra spec.		12 25 13 00		
do Gilders.....	0 80 0 70		Old Chum Plug Smk'g sol. 4s	0 81 0 00	No. 1, White Cotton.....	0 07 0 03	Spl. Liqueur.....	9 25 10 00			
do Paris, do	0 55 1 00		do Smoking sol.	0 81 0 00	" 2, " ".....	0 06 0 07	Gin—				
English Cement, cask.....	2 30 2 40		do and R. & R... 8s.	0 81 0 00	No. 1, Colored Cotton.....	0 04 0 03	De Kuyper red cassa.....	11 30 11 50			
Belgian Cement.....	1 85 1 91		do Cut Smoking, 9s.	0 81 0 00	" 2, " ".....	0 01 0 04 1/2	do green do.....	5 00 6 00			
Fire Bricks per 1000.....	16 00 21 00		Myrtle do do 9s.	0 84 0 00	" 3, " ".....	0 03 0 04	do hds.....	3 00 3 15			
Fire Clay.....	1 50 1 75		Can. Chewing.....	0 46 0 47	Wines, Liquors, &c.		Irish Whisky—				
Rosin.....	2 75 4 50		do Smoking, Plug.....	0 49 0 59	Atc—English..... qts	5 50 2 65	Geo Roe & Co. 1 star, qts	9 50 0 00			
Glue:—											
Domestic Broken Sheet.....	0 11 0 14		W. D. & H. O. Wills.			Porter—	Dublin Stout..... qts	2 40 2 45	do do 3 stars, qts	9 70 10 50	
French Casks.....	0 10 0 12		(A. Gerth, agent.)			do do ..pts	1 57 1 62 1/2	John Jameson & Co.....	9 50 11 50		
do brls.....	0 00 0 13		Westward Ho, 1/2 lb tins...	0 00 0 70	Spirits Canadian—per gal.		Alcohol..... 65, O. P.	4 65 0 00	Angostura Bitters, per	14 50 15 00	
American White, brls.....	0 15 0 20		Meridian (Cavendish 1/2 lb.	0 00 0 50	Spirits..... 50, O. P.	4 25 0 00	case of 2 doz.....	14 50 15 00	Banagher Irish Whisky, qts	9 75 10 25	
Coopers' Glue.....	0 18 0 24		Traveller.....	0 00 0 50	do ..25 U. P.	3 25 0 00	do do do per gal	4 00 4 25	do do do per cs	6 75 7 75	
Golden Ochre.....	0 04 0 04		Three Castles.....	0 00 0 50	Club Whisky..... U. P.	3 60 0 00	Watson's Old Irish, qts, pr cs	6 75 7 75	do do pts per cs.	7 75 8 75	
Brunswick Green.....	0 04 0 10		Bristol Birds Eye.....	0 00 0 50	Corby's IXL Rye, qrts	8 00 8 50	Canadian Wines				
French Imperial Green.....	0 11 0 15		Capstan Navy Cut.....	0 00 0 50	do ..XTC.....	6 00 6 50	Golden Diana, qts.....	0 00 0 00			
Vermillionette.....	0 12 0 40		Capstan Navy Cut.....	0 00 0 50	Rye Whisky..... gal. 2.35	5 00 1 25	Fine Old Port.....	5 00 1 25			
Genuine Quicksilver.....	0 75 0 90		Capstan Navy Cut.....	0 00 0 50	Canadian Wines		Niagara.....	5 00 1 25			
No. 1 Furnit's Varn'g, pr. gl	0 60 0 65		Gold Fink..... 10s, 5s.	0 15 0 75	Burgundy.....	4 50 1 00	Claret.....	4 50 1 00			
Extra do	0 75 1 00		Th. de Castles, 10s, 5s.	0 20 1 00	Dry Concord.....	4 50 1 00					
Brown Japan.....	0 55 1 20		Gold Tin, 50s, 100s.	1 25 2 50							
Black Japan.....	0 50 1 00		Gerth's Smoking, per lb....	0 00 1 60							
Orange Shellac, No. 1.....	1 30 2 00		Timber.								
do do Pure.....	2 00 2 20		Pine, good siding, 1 1/2 to 2 in.	34 00 40 00							
White do	2 25 2 40		do 1 inch.....	32 00 37 50							
Putty Bulk per cask.....	1 65 1 70		Dressing lumber, 1 to 2 in.	16 00 22 00							
Paris green in drum 1 lb pk	0 16 0 18		Shi. ping culls, do	13 00 16 00							

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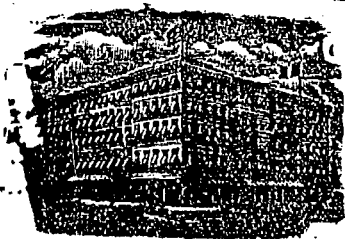
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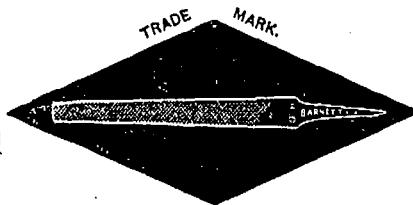
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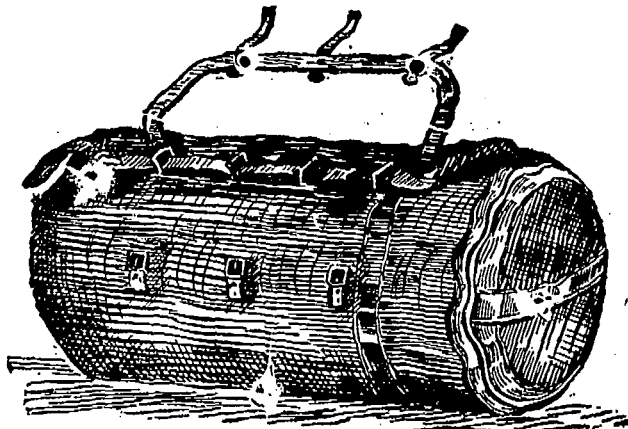
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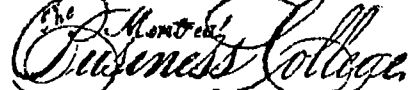
SECURITIES.		London Nov. 10
British Columbia, 1877 6 p.c.
1887, 4 1/2 per cent ...	108	111
Canada, 4 per cent. loan, 1860	107	103
3 per cent. loan, 1888	102	104
Debs. 1884, 3 1/2 per cent.	108	108
SHEP	Railway and other Stocks.	Nov. 19
	Quebec Province, 5 p. c., 1874.....	105 110
	1876, 5 p. c.	105 110
	1880, 4 1/2 p. c.	107 110
	1883, 5 p. c.	116 115
100	Atlantic & Nth. Western 5 p. c. Guar	124 127
10	1st M. Bds	16 18 1/2
100	Buffalo & Lake Huron 2 1/2 shr.	143 146
100	do 5 1/2 p. c. 1st mort.	143 146
300	do do 2nd mort.	143 146
	Can. Central 5 p. c. 1st M. Bds. Int.	111 113
	guar. by Gov.	111 113
	Canadian Pacific \$100.....	86 86 1/2
100	Grand Trunk, Georgian Bay, &c....	104 106
	1st M.	104 106
100	Grand Trunk of Canada Ord. stock.	7 1/2 7 1/2
100	2nd equip. mtg. bds. 6 p. c.	131 133
100	1st pref. stock. 5 p. c.	67 1/2 68 1/2
100	2nd pref. stock.	45 40
100	3rd pref. stock.	30 30 1/2
100	5 p. c. perp. deb. stock.	138 142
100	4 p. c. perp. deb. stock.	104 106
100	Great Western shares, 5 p. c.	129 132
100	Hamilton & N. W., 6 p. c.	— —
100	M. of Canada Stg. 1st Mort. 5 p. c.	103 105
100	Montreal & Champlain 5 p. c. 1st	103 105
	mtg. bds	103 105
100	N. of Canada, 1st mtg., 5 p. c.	103 106
100	Quebec Central, 5 p. c. 1st Inc. Bds.	32 35
100	T. G. & B. 4 p. c. bonds, 1st mort.	110 113
100	Well., Grey & Bruce, 7 p. c. bds.	115 117
	1st Mort	115 117
100	St. Law. & Ott. 4 p. c. Bds.	111 113
MUNICIPAL LOANS.		
100	City of London (Ont) 1st pref 5 p. c.	000 000
100	City of Montreal stg. 5 p. c. 1874	1 1 1/2 1 1/2
100	City of Ottawa, 4 1/2 p. c. stg.	105 108
	redeem 1875	107 110
	redeem 1876	107 110
100	City of Quebec, 6 p. c. redeem 1875.	111 118
	redeem 1876	115 117
100	City of Toronto, 4 p. c. 1889-93	101 105
	5 p. c. stg. con. deb. 1874	107 115
	5 p. c. gen. con. deb. 1879	116 117
	4 p. c. stg. bonds,	105 107
100	City of Winnipeg deb., 1884, 5 p. c.	114 118
	Deb. scrip, 1888, 6 p. c.	118 120
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KANANQUIS,	Provincial,	Nell McCarnel
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LONDON,	The Tecumseh,	C. W. Davie
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NAPANEE,	Palsley House,	E. A. Douglas
OTTAWA,	The Russell,	Kenly & St. Jacques
PARIS,	Arlington Hotel,	John Baird
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SARNIA,	The Belchamber,	John Buckley
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TORONTO,	The Queen's,	McGaw & Winnett
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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	8¼-6mos.	250	\$50	134½ 134
Canada Life.....	2,500	6-6mos.	400	50	675
Confederation Life.....	5,000	7¼-6mos.	100	10	.....
Western Assurance.....	25,000	5-6mos.	40	20	173¼
Guarantee Co. of North America.....	13,372	6	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market. Nov. 19, 1898 Market value p. p'd up sh.

Alliance Assur.....	250,000	.....	20	2 1-5	10½	10½
Atlas.....	24,000	24 p. s.	50	6	£28	£29
British and Foreign Marine.....	67,000	25	20	4	24½	25
Caledonian.....	21,500	24	25	5	£30½	£40½
Commercial U. Fire, Life and Marin.....	60,000	25	50	5	39½	40½
Guardian Fire and Life.....	200,000	8¼	10	5	10¼	10½
Imperial Fire.....	60,000	20 p. s.	20	5	27½	28½
Lancashire Fire.....	188,493	5	20	2	4½	4½
Lion Fire.....	100,000	3	8¼	1¼	5½	5½
London and Lancashire Fire.....	85,100	22	25	2½	17½	17½
London Assurance Corporation.....	35,562	20	25	12¼	57½	58½
London & Lancashire Life.....	10,000	10	10	2	7	7½
Liv. & Lon. & Globe Fire and Life.....	391,752	85	St.	2	51	52
Northern Fire and Life.....	30,000	*22½	100	10	78	80
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6¼	33	40
Norwich Union Fire.....	11,000	*33¼	100	12	127	130
Phoenix Fire.....	53,776	25	50	5	£40½	£41½
Royal Insurance Fire and Life.....	125,234	58¼	20	5	62½	£3¼
Sun Fire.....	240,000	8s 6d p. s.	10	10	11	11½
Union.....	45,000	18 p. s.	10	4	24	25

* Excluding periodical cash bonuses.

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 Premium Income, 1896 - - - 349,588.62
 Dividends to Policyholders, 1896 - 39,246.47

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 Managing Director. Secretary.

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 All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.

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

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January 1st, 1898.

Total Assets.....	\$200,694,441
Surplus Reserved Fund....	\$16,195,925
Net Surplus, after setting aside the above.....	17,176,105
Total.....	33,372,031
Paid for Insurance in Force.....	877,620,925
Gain in Insurance in Force during 1897	50,204,277

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Capital subscribed & Paid-up,	1,250,000.00
Deposited with Receiver General in Canada,	110,934
Annual Income,	7,000,000.00
Surplus beyond liabilities and Capital Stock,	8,264,392.15

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