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301 ST. JAMES ST., MONTREAL.
Sole Manufacturers
Cold-Air-Circulation System.

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

633

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 46. No. 18.
NEW SERIES.

MONTREAL FRIDAY, MAY 6, 1898.

M. S. FOLEY-
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

High Grade Kid Gloves.

Best made
in France.

Trefousse Gloves

Best sold
in Canada.

SOLE AGENTS IN CANADA

McINTYRE, SON & CO.
13 Victoria Sq., MONTREAL.

Leading Wholesale Houses.

IF YOU ARE ASKED

For SHOREY'S

Ready to Wear Clothing

you will know it is because your
customer feels that it is

QUITE READY TO WEAR,

and has confidence in the little
Guarantee Card in the pocket.

H. SHOREY & CO.,
MONTREAL.

Leading Wholesale Houses.

THE
Ames, Holden Co.

Of Montreal [Limited.]
Manufacturers of

Fine BOOTS
AND SHOES,

AND SOLE AGENTS FOR THE CELEBRATED
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STOCKS CARRIED AT
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MONTREAL FELT HAT WORKS

1878-PARIS EXHIBITION- 1878.

Prize Medal Awarded for our manu-
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We are now producing every description of FUR
and WOOL SORT FELT HATS, and can supply the
trade below current rates, as our addition to
machinery has enabled us to double our product.

FUR GOODS Of Our Own
Manufacture

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

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

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

JAMES CORISTINE & CO.
Warehouse: 471 to 477 St. Paul St.,
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The following Brands
Manufactured by . . .

—THE AMERICAN TOBACCO Co.—
OF CANADA, Limited.

Are sold by all the Leading Whole-
.. sale Houses ..

CUT TOBACCOS.

Old Chum,
Seal of North Carolina,
Old Gold.

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

MARK FISHER SONS
AND COMPANY,

Merchant Tailors and
Woollen Buyers

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

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

STAPLE WOOLLENS

than we are doing at present,

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

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

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SEASONABLE GOODS.

Hammocks, Tennis Goods,
Marbles, Allies, Sporting Goods,
Tops, Croquet,
Rubber Balls, Baby Carriages,
Fishing Tackle, Express Wagons,
Veloipedes, Carts,
Tricycles, Flags and Lanterns,
&c., &c., &c.

Along with a complete line of
Druggists' Sundries, Tobacconists' Sundries
and General Fancy Goods and Toys,
Suitable for the SPRING TRADE.

Send for Catalogue.
THE

H. A. Nelson & Sons Co., Ltd.
59 to 63 St. Peter St., Montreal.
ONTARIO SAMPLE ROOM,
56 & 58 Front St. West., Toronto.

SAMPLES

For FALL, 1898

Are now in the hands of our
travellers. See our line before
buying

WOOLLENS AND
TAILORS'
TRIMMINGS

JOHN FISHER, SON & CO

442 and 444 St. James Street,
MONTREAL.

The Chartered Banks.

BANK OF MONTREAL.

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

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on Monday, the 15th day of June next. The chair to be taken at One o'clock.

By order of the Board.

E. S. CLOUSTON, General Manager.

Montreal, 19th April, 1898.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836. Incorporated by Royal Charter in 1840. Paid-up Capital, £1,000,000 Stg. Reserve Fund, 375,000 "

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

J. H. Brodie, Ed. Arthur Hoare.
John James Cater, H. J. B. Kendall.
Gaspard Farrer, J. J. Kingsford.
Henry R. Farrer, Frederic Labbock.
Richard H. Glyn, George D. Whatman.

Secretary, A. G. Wallis.
Head Office in Canada, St. James St. Montreal
H. STIKEMAN, General Manager.
J. ELSMELY, Inspector.

Branches in Canada:
London Quebec Rosland, B.C.
Brantford St. John, N.B. Sandon, B.C.
Hamilton Fredericton, N.B. Siocon City B.C.
Toronto Halifax, N.S. Trill, B.C. (Sub. Agency,
Kingston Winnipeg, Man. Victoria, B.C.
Ottawa Brandon, Man. Vancouver, B.C.
Montreal Kaslo, B.C.

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

Agents in the United States:

New York, (52 Wall St.) W. Lawson and J. C. Welsh.

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

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

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

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

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855. HEAD OFFICE: MONTREAL.

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

BOARD OF DIRECTORS:

WM. MOLSON MACPHERSON, President.
S. H. EWING, Vice-President.
W. M. Ramsay, Saml Finlay.
Henry Archibald, S. P. Cleghorn.

H. Markland Molson
F. WOLFERSTAN THOMAS, Gen. Manager.
A. D. DUFFORD, Inspector.

H. Lockwood, W. W. L. CHURMAN, Asst. Inspectors.

BRANCHES:

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

Montreal St. Catherine St. Branch

AGENTS IN CANADA:

British Columbia—Bank of British Columbia.

Manitoba and North West—Imperial Bank of Canada.

New Brunswick—Bank of New Brunswick.

Newfoundland—Bank of Nova Scotia, St. John's.

Nova Scotia—Halifax Banking Company, Bank of Yarmouth.

Ontario—Canadian Bank of Commerce, Dominion Bank, Imperial Bank of Canada.

Prince Edward Island—Merchants Bank of P.E.I. Summerside Bank.

Quebec—Eastern Townships Bank.

IN EUROPE

London—Parr's Bank (limited); Messrs. Morton, Chaplin & Co.

Liverpool—The Bank of Liverpool, Limited.

Cork—Munster and Limerick Bank, Ltd.

France, Paris—Société Générale, Credit Lyonnais

Germany, Berlin—Deutsche Bank.

Germany, Hamburg—Hesse, Newman & Co.

Belgium, Antwerp—La Banque d'Anvers

IN UNITED STATES:

New York—Mechanics' National Bank; National City Bank; Hanover National Bank; Messrs. Morton, Biles & Co Boston—State National Bank; Suffolk National Bank; Kidder, Peabody & Co.

Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank.

Detroit—State Savings Bank. Buffalo—The City Bank. Milwaukee—Wisconsin National Bank of Milwaukee. Minneapolis—First National Bank.

San Francisco—First National Bank. Butte, Montana—First National Bank. San Francisco and Pacific Coast—Bank of British Columbia.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

The Bank of Ottawa.

Dividend No. 44.

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

WEDNESDAY, THE FIRST DAY OF JUNE, 1898.

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

By order of the Board,

W. H. BURN, General Manager.

Ottawa, 22nd April, 1898.

The Chartered Banks.

The Merchants Bank of Canada

Notice is hereby given that a dividend of Four per cent. for the current half-year, being at the rate of Eight per cent. per annum upon the paid-up capital stock of this institution has been declared, and that the same will be payable at its banking house in this city, on and after

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of Shareholders will be held at the Banking House, in the City of Montreal, on Wednesday the 15th day of June next. The chair will be taken at 12 o'clock, noon.

By order of the Board,
G. HAGUE, General Manager.

Montreal, 26th April, 1898.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, \$300,000

Reserve, 25,000

F. H. TODD, President.

J. F. GRANT, Cashier.

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co

New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal.

St. John, N.B.—Bank of Montreal.

Drafts issued on any Branch of the Bank of Montreal.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSEAWA, Ont.

Capital Authorized \$1,000,000

Capital Subscribed 500,000

Capital Paid-Up 372,400

Reserve 118,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.

REUBEN S. HAMLIN, Esq., Vice-President.

W. F. Cowan, Esq. W. F. Allan, Esq.

Robert McIntosh, M.D. J. A. Gibson, Esq.

Thomas Patterson, Esq.

T. H. McMILLAN, Cashier.

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

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed.

Collections solicited and promptly made.

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

The Imperial Bank of Canada.

DIVIDEND No. 46.

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

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

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

The annual general meeting of the shareholders will be held at the Bank, on Wednesday, the 15th day of June next. The chair to be taken at noon.

By order of the Board.

D. R. WILKIN, General Manager.

Toronto, 22nd April, 1898.

The Bank of Toronto.

DIVIDEND No. 84.

Notice is hereby given that a dividend of five per cent for the current half-year (being at the rate of ten per cent per annum) upon the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches, on and after

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

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

The annual general meeting of the shareholders will be held at the banking-house of the institution, on Wednesday, the 15th day of June next. The chair to be taken at noon.

By order of the Board,

D. COULSON, General Manager.

The Bank of Toronto, Toronto, 27th April, 1898.

HALIFAX BANKING CO.

Incorporated 1872.

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

HEAD OFFICE, HALIFAX, N. S.

DIRECTORS:

ROBIE UNIACKE, President.
C. W. ANDERSON, Vice-President.
F. D. CORBETT, JOHN MACNAUL, W. J. G. THOMSON
H. N. WALLACE, Cashier.
A. ALLAN, Inspector.

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

CORRESPONDENTS—Dominion of Can.—Moleone Bank and Branches. New York—Fourth National Bank. Boston—Suffolk National Bank. London—Parr's Bank.

Halifax, 22nd April, 1898.

The Chartered Banks.

The Canadian Bank of Commerce.

DIVIDEND No. 62.

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

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

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

The annual general meeting of the shareholders of the Bank will be held at the banking-house, in Toronto, on Tuesday, the 31st day of June next. The chair will be taken at 12 o'clock noon.

By order of the Board,

B. E. WALKER,

General Manager.

Toronto, 26th April, 1898.

The Ontario Bank.

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

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the shareholders will be held at the banking-house, in this city, on TUESDAY, the 14th day of June next. The chair will be taken at 12 o'clock noon.

By order of the Board,

C. MCGILL,

General Manager.

Toronto, 21st April, 1898.

QUEBEC BANK.

Notice is hereby given that a Dividend of Three Per Cent. upon the paid-up capital stock of this institution has been declared for the current half-year, and that the same will be payable at its Banking House, in this city, and at its branches, on and after

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the Shareholders will be held at the Bank, on Monday, the 6th day of June next. The chair will be taken at 3 o'clock.

By order of the Board of Directors,

THOMAS McDUGALL,

General Manager.

Quebec, 23rd April, 1898.

Eastern Townships Bank.

Authorized Capital.....\$1,500,000
Capital Paid-Up.....1,500,000
Reserve Fund.....785,000

BOARD OF DIRECTORS:

R. W. HENKLER, President.

Hon. M. H. COCHRANE, Vice-President.

Israel Wood, J. N. Galer, Thomas Hart,

N. W. Thomas, T. J. Tuck, G. Stevens,

John G. Foster.

HEAD OFFICE, SHERBROOKE, Que.

WM. FARWELL, General Manager.

Branches—Waterloo, Richmond, Coaticook, Stanstead, St. Hyacinthe, Cowansville, Granby, Bedford, Huntingdon, Miram.

Correspondents:

Montreal—Bank of Montreal.

London, England, National Bank of Scotland,

Boston—National Exchange Bank,

New York—National Park Bank,

Calcutta—Bank of Bengal, India and

Colonial Bank.

The Chartered Banks.

Bank of Hamilton.

Notice is hereby given that a dividend of Four Per Cent. (4 p.c.) on the capital stock of the Bank, for the half-year ending 31st May, has this day been declared, and that the same will be payable at the Bank and its branches

ON FIRST JUNE NEXT.

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

The Annual General Meeting of Shareholders will be held at the head office, Hamilton, on MONDAY, 20th of June next, at 12 o'clock noon.

By order of the Board,

J. TURNBULL,

Cashier.

Hamilton, 27th April, 1898.

THE DOMINION BANK.

DIVIDEND NOTICE.

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

MONDAY, the 2nd day of MAY next.

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

The Annual General Meeting of the Shareholders for the election of Directors for the ensuing year, will be held at the Banking House, in this city, on WEDNESDAY, the 25th day of MAY next, at the hour of 12 o'clock noon.

By order of the Board,

R. D. GAMBLE,

General Manager.

Toronto, 28th March, 1898.

MERCHANTS' BANK.

OF HALIFAX.

Capital Paid-Up, \$1,500,000
Reserved Fund, 1,175,000

BOARD OF DIRECTORS:

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

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

West End, Notre Dame St. West.
Cote St. Antoine, Green Avenue.
In Maritime Provinces:
Antigonish, N. S. Moncton, N. B.
Bathurst, N. B. Newcastle, N. B.
Bridgewater, N. S. Picton, N. S.
Charlottetown, P.E.I. Port Hawkesbury, C. B.
Dorchester, N. B. Sackville, N. B.
Fredericton, N. B. Shubenacadie, N.S.
Guysboro, N. S. St. John's Nfld.
Kingston, N.B. Summerside, P.E.I.
Londonderry, N. S. Sydney, N. S.
Lunenburg, N. S. Truro, N. S.
Matland, N. S. Weymouth, N. S.
Woodstock, N. B.

Agencies in British Columbia, Nanaimo, Nelson, Rossland, Vancouver and Victoria.

Correspondents:

Dominion of Canada, Merchants Bank of Canada, New York, Chase National Bank, Boston, the National Hide & Leather Bank, Bermuda, the Bank of Bermuda, Ltd. Chicago, American Exchange National Bank, London, England, Bank of Scotland, Paris, France, Credit Lyonnais.

Collections made at lowest rates and promptly remitted for.

Telegraphic transfers and drafts issued at current rates.

Banque d'Hochelega.

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

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the shareholders will take place at the head office, on WEDNESDAY, the 16th day of June next, at noon.

By order of the Board,

M. J. A. PRENDERGAST, General Manager.

Montreal, 19th April, 1898.

The Chartered Banks.

Union Bank of Canada

DIVIDEND No. 63.

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

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the Shareholders will be held on WEDNESDAY, the 15th of June next, at the Banking house in this city. The chair will be taken at 12 o'clock.

By order of the Board,

E. E. WEBB,

General Manager.

Quebec, April 22nd, 1898.

The Standard Bank of Canada.

DIVIDEND No. 45.

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

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the Shareholders will be held at the bank on WEDNESDAY, THE 15TH JUNE NEXT, the chair to be taken at twelve o'clock noon.

By order of the Board,

GEORGE P. REID,

General Manager.

Toronto, 19th April, 1898.

The Traders Bank of Canada.

Dividend No. 25.

Notice is hereby given that a dividend at the rate of six (6) per cent per annum on the paid-up capital stock of the Bank, has been declared for the current half-year ending the 31st of May next, and that the same will be payable at its Banking-house in this city and at its branches, on and after

WEDNESDAY, THE FIRST DAY OF JUNE, 1898.

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

The Annual General Meeting of Shareholders will be held at the Banking House of the Bank, in Toronto, on Tuesday, the 21st day of June next. The chair to be taken at 12 o'clock noon.

By order of the Board,

H. S. STRATHY,

General Manager.

The Traders Bank of Canada, Toronto, 19th April, 1898.

La Banque Ville Marie.

Notice is hereby given that a dividend of Three Per Cent for the current half-year, (making a total for a year of Six Per Cent) upon the paid-up capital stock of this institution has been declared, and that the same will be payable at its Banking House in this city on and after

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the Shareholders will be held at its Head Office on Tuesday, the 21st day of June next, at noon.

By order of the Board,

W. WEIR,

President.

Montreal, 27th April, 1898.

The Chartered Banks.

La Banque Jacques-Cartier.

1862—HEAD OFFICE, MONTREAL—1898

Capital Paid-up.....\$500,000
Surplus.....260,000

Directors:

Hon. ALPH. DESJARDINS, President.
A. E. HAMELIN, Esq., Vice-President.
DUMONT LAVIOLETTE, Esq., G. N. DUCHARME, Esq.,
L. J. O. BEAUCHEMIN, Esq.,
TANCREDE BIENVENU, Gen. Manager.
E. G. St. JEAN, Inspector.

BRANCHES.

Montreal, Ontario St. Quebec, St. John St.
" Ste. Cnnegonde. " St. Sauveur.
" St. Henry. Ottawa, Ont.
" St. Jean Bte. Edmonton, (Alberta,) N.W.T.
Beauharnois P. Q. Ste. Anne de la Pêrade
Fraserville, P. Q. Valleyfield, P. Q.
Hull, P. Q. Victoriaville, P. Q.

Savings Departments—At Head Office and Branches.

Foreign Agents—Paris, France, Credit Lyonnais; Comptoir National d'Escompte de Paris. London, Eng.—Credit Lyonnais, Comptoir National d'Escompte de Paris, Glynn, Mills, Currie & Co.; New York—Bank of America, National Bank of the Republic, National Park Bank, Hanover National Bank, Chase National Bank, Western National Bank; Boston—Merchants National Bank, National Bank of the Commonwealth, National Bank of the Republic. Chicago—Bank of Montreal.

Letters of Credit for travellers, etc. Issued available in all parts of the world.
Collections made in all parts of the Dominion.

La Banque Nationale.

NOTICE.—On and after MONDAY the second of May next, this Bank will pay to its shareholders a dividend of Three Per cent. upon its capital for the six months ending on the 30th April next.

The Transfer Book will be closed from the 15th to the 30th April next, both days inclusive.

The Annual Meeting of the shareholders will take place at the banking house, Lower Town, on Wednesday, the 15th May next, at three o'clock p.m.

The powers of attorney to vote must, to be valid, be deposited at the bank five full days before that of the meeting, i.e., before three o'clock p.m. on Thursday, the 12th May next.

By order of the Board of Directors,
P. LAFRANCE, Manager.

Quebec, 15th March, 1898.

Union Bank of Halifax.

INCORPORATED 1856.

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London, .. Canada.

Capital Subscribed, .. \$1,000,000 00
" Paid-Up, .. 932,474 97
Total Assets, .. 2,541,274 27

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Capital Paid-Up, .. 1,100,000 00
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Total Assets, .. 3,691,651 91

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—CATTLE have been shipped from Kingston to the States for the Commissariat Department, orders are out for further supplies.

—THE Eclipse Bicycle Company is negotiating for the lease of the old Wanzer factory, Hamilton, to establish a branch.

—PARIS green manufacturers have announced prices for the current season. These are 1/2c higher than the trade here expected.

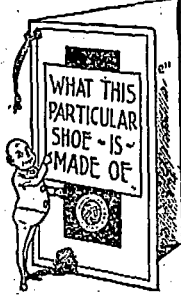
—LLOYDS, London, underwriters are dabbling very boldly in bombardment insurance in the United States, and are accepting heavy lines on waterborne war risks.

—THE London "Rural World," a leading British agricultural journal, strongly opposes the proposition that the Dominion government should give a bounty per pound on butter exported to Great Britain.

—THE British patent on the manufacture of antipyrin issued February, 1884 expired last February. Consequent upon this antipyrin is expected to decline to one half of the present quotations.

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

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

—THE Chinese are gradually becoming more and more modernized in their ideas. This is very noticeable in the shoe business, as a great demand is said to have sprung up in China for foreign footwear.

—AN Alberta ranchman has brought in 700 young cattle from the Maritime provinces to fatten on the ranges. It is a long haul, but it is expected the venture will prove profitable. There having arisen a scarcity of young stock on the prairies.

—THE action of the American squadron in the Philippines, has led importers of sisal and manilla to ask higher figures for raw material. Compared to last year at same time, Sisal has doubled in cost.

—THE fact that 96 per cent of U.S. export trade is carried in neutral bottoms might very well temper the extravagant views entertained in some quarters that the port of Montreal will be taxed to such an extent that wharfage room will be totally insufficient.

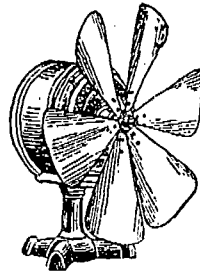
—MRS. ADOLPHE LEBEAU, Montreal, carrying on business as contractor under the name of Adolphe Lebeau & Co., has assigned at the demand of Lavallee, Lavallee & Lavallee, with liabilities of about \$60,000, made up as follows: \$35,000 secured by mortgage, \$3,700 privileged, \$6,000 ordinary.

—THE Slater Shoe Co., with their usual enterprise, are getting out a special line of rubbers to fit Slater shoes. They will be handled exclusively by the Slater agents. The shape, size and width will be stamped on the lining of each rubber to correspond with each style of shoe.

—PERSONS who employ plumbers to re-arrange the pipes in their houses need be careful how they are allowed to tamper with the brick work of chimneys. Cases have occurred of the flue being left so thin and defective as to be dangerous, after plumbers have chipped away the bricks to make room for pipes.

—ADMIRAL MUKAROFF, of the Russian navy, states there is building in Newcastle the most powerful ice-crushing ship ever built. He believed she would be able to cut her way through ice to the North Pole. Her mission is to keep frozen rivers and harbours of Russia open for navigation during the winter. If this ship is a success, a few of the same class will have to be secured for Canada, but we have some doubts.

—NEW YORK shipowners have discontinued sailings to Galveston and New Orleans. If it should eventually prove necessary, freight will be forwarded overland. Steamers continue clearing for the British West Indies. Mexican trade, according to some leading export firms, will hereafter be carried on to a greater extent by rail.

**INCANDESCENT
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Electrical Supplies.

Fan Motors. ALL KINDS, FOR ALL BUYERS.

JOHN FORMAN,

644 Craig Street, - - - - MONTREAL.

—MR. BARCLAY STEPHENS, manager of the Western Loan & Trust Company, who has returned from a visit to the North-West, while in Winnipeg made an offer for a piece of property upon which the company proposes to erect a modern office building. In an interview with the *Free Press* of that city Mr. Stephens stated that the Western Loan & Trust Co. have \$780,000 out in loans in Manitoba upon which it gets 1 per cent more interest than in Ontario and Quebec. In the past four years the company has not had one foreclosure in the Prairie Province.

—OUR Arthur correspondent furnishes the under news items of that section:—The new O'Callaghan hotel which has been named the "Arlington" has been opened by F. E. Morrison who kept the old house—As the Ontario license law of a year ago reduced the number of licenses from four to three for the first thousand of population and six hundred for each additional one, a census is being taken to find out how many licenses the town of Arthur entitled to—Mr. H. J. Malone of Fugas has opened a flour and seed store, the business is believed to be in connection with the "Groves Bros. Roller Mill, of Fergus—D. Brocklebank is building a brick building into which he will move his hardware establishment.

—THE shipments of Canadian crude and refined, reduced to crude equivalent, over the lines of the Michigan Central and Grand Trunk Railways for the month ending March 31, 1893, are as follows:

Grand Trunk Railway.		
7,020	10,210	32,545
Michigan Central Railway.		
Crude	Refined	C. Equivalent
Bbl.	Bbl.	Bbl.
1,872	6,220	17,222
8,602	16,430	49,767

—THERE has been a marked metamorphosis in the English shoe trade within the past few years. The shoe manufacturers of the tight little island awakened to the fact that they were in danger of being left in the rear by their factory methods, and promptly made up their minds to apply the remedy. One of the hardest tasks for an Englishman is to bring himself to believe that his way is not the best. This characteristic has stood him in good stead in many things. England has however by adopting modern improvements saved its home trade in shoes, latterly its foreign trade shows signs of great expansion. With equality of equipment and material, England can still give the world odds and beat it in almost any line of manufacture.

CLOTHING For Spring, 1898.

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IN
Novelties.

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Novelties.
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Metals, Tinplate, Tinware,

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SAMUEL, SONS & BENJAMIN

164 Fenchurch St., London, E. C.

Shipping Office:

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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 26 oz. Sheet.
Rolled Rough and Polished Plate Glass.
Colored Plain and Stained Enamelled Sheet Glass.
Painters' and Artists' Materials.
Chemicals, Dye Stuffs.
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147, 149 & 151 Commissioners St

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A Safer Drink has
never yet been
brewed than

**Watson's
Dundee
Whisky**

Undoubtedly the
Finest Imported.

Batterbury,
Chard & Jackson,

Agents for Canada,

10

LEMOINE ST.,
MONTREAL.

If you are thinking about issuing a Catalogue,
consult the JOURNAL as to prices, &c.

—HUNTINGDON has passed a by-law to provide water works.

—THE total cost of the bombardment at Matanzas was about \$3,500, expended entirely in ammunition.

—MR. FEWINGS, accountant in the Gananoque branch of the Bank of Montreal, has been removed to Medicine Hat, Assa., where he will act as manager.

—A NOVEL sort of window glass has been invented. Persons on the inside of the house can see through it, but it is opaque to those on the outside.

—IF the war continues American paper and pulp mills will find it difficult to get sulphur, as it is all procured in Sicily, and would be liable to seizure by Spanish ships in the Mediterranean.

—MR. JOHN TORRANCE of the Dominion line, estimates an increase in freight rates as about fifty per cent in everything but live stock, for which there is little export demand.

—THE Canada Atlantic Railway will ship one million bushels of wheat next month to this port from Parry Sound. The shipment would have reached here via Coteau but for the non-completion of their elevators there.

—IT is pointed out by an American contemporary that the only class of persons who have offered financial assistance towards carrying on the war, is the one class which most objected to its being entered upon.

—WORK on the Erie Canal is to be suspended owing to the 9 millions voted for its enlargement having been all spent. A long delay will occur before more money is voted, which will be of advantage to our canals and this port.

—PRICES of yellow pine in the United States markets have jumped \$10 per thousand, owing to the war. Should the price of yellow pine continue high, spruce will be used more largely and prices will in consequence stiffen.

—A Woodstock, Ont. Councillor has handed to the Mayor of that town \$10. The amount was forced upon him with a view to influencing his vote for the purchase of a new steam roller. Evidently Woodstock councillors are rated cheap.

—IT is reported that the steamer "Cambria," recently purchased by the Donnellys of Kingston, will ply between Hamilton and Montreal via the Bay of Quinte ports in opposition to R. & O. Company.

—CANADA'S exports to Australasia have been multiplied by four in four years, and now reach \$1,422,426; Japan presents a similar increase, to \$141,946; while our sales to China have more than doubled, and now amount to \$761,376.

—THE Edinburgh Life Assurance Company, one of the oldest and most conservative companies in Great Britain, have decided to lend money on properties in the central business portion of the city of Winnipeg at low rates of interest.

—THE U. S. Government is depending upon Canada for a supply of horses in case of need. An agent has been in Ontario and Quebec making arrangements for horses, and he is said to have made contracts for fully 5,000 animals should they be needed.

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OAK
BELTING**

The J. C. McLaren Belting Co.,
Montreal and Toronto

Tel. No. 363.

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It is fragrant, delicious, and can be prepared in a moment.

It is Economical because there is no waste, as no more need be prepared at a time than is used. It requires less sweetening than other coffee, as the bitter part is extracted during process of manufacture. 3rd. One cupful gives more satisfaction than two of any ordinary coffee.

Buy a bottle from your druggist or grocer, and you will never want any other.

LYMAN SONS & CO., MONTREAL.

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Limited,

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Electrical Apparatus and Supplies.

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

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—GREATER New York starts with a debt 50 millions in excess of the constitutional limit of the two cities of which it is comprised. The comptroller however who reports to this effect is charged with having made serious mistakes in estimating the debts of New York and Brooklyn.

—MRS. FULTON has obtained a verdict for \$8,000 damages against the Park & Island Railway Co. for injuries caused by one of their cars colliding with her carriage, the jury having found that the car was being driven at the dangerous speed of 15 miles per hour.

—A SHIPMENT of flour reached Harbor Grace, Nfld., last week from Ontario, by way of the Intercolonial to Sydney, C.B., where it was transferred to steamer for Placentia, and from thence to Harbor Grace over the new railway line. The through freight was seventy cents per barrel.

—THE market for best grades of horses in Liverpool is extra good, says a cable dispatch. Four hundred and eighty have been sold at prices ranging from 27 pounds 8 shillings to 47 pounds 15 shillings. One shipment of American horses went as high as 67 pounds 12 shillings.

—THE first shipments of new Sumatra leaf tobacco have arrived in New York. It is noteworthy for its wrapping power, for profusion of the desirable "spots" and is besides exceptionally "stretchy." The colors however are not all that could be wished. There is an absence of clearness in them.

—EUROPEAN shipments of cattle from the Northwest will not commence until June. At present the Liverpool market is weak—the prices quoted being 9½ cents. South American cattle are arriving in Great Britain freely and this has had a tendency to lower prices.

—WITH all the improvements in milling, means have not yet been found for preventing dust explosions. An elevator at Boston was blown up and burned by a dust explosion on Sunday last, entailing a loss of nearly \$600,000, and it is said the whole city was aroused by the tremendous force of the explosion.

—MESSRS. Marshall, McLellan & Co., of Glasgow, have just shipped from Leith to London en route for Klondyke a consignment of no less than 3,400 dozen cases of whiskey. The whiskey was conveyed to the station on a procession of twenty lorries, with a piper playing on the first one.

—AN enterprise has been established at Hamburg for producing wines from barley, which by new fermentation processes are made good imitations of port, sherry, malaga and others. The wines are declared by medical experts to be exceptionally wholesome and nutritive. Hamburg has long been known as the place where Spanish wines are made without grapes.

—MR. McMURPHY, Manager at Toronto of the Mutual Reserve Life Association, explains with reference to his company's refusal to pay \$1,100 insurance on the life of the late Nicholas Awrey, M.P.P., that the refusal is not on account of any technicality, but because the policies had lapsed for a year before his death, through non-payment of the premiums.

—BANK dividends with date of annual meeting in addition to those we recorded last week have been announced as follows:

	Per cent.	Payable.	Annual meeting.
Bank of Ottawa.....	4	1st June	.....
Bank of Commerce.....	3½	"	21st June
Imperial Bank.....	4 & bonus	"	15th June

—THE Secretary of the Canadian Underwriters' Association has notified the City Clerk of Hamilton, that the association will increase the rate on city risks on June 1, unless the water service is improved and more fire-fighting appliances are procured. He says the rate will be increased 10 per cent on annual risks and 20 per cent on three-year risks, and an additional five per cent on all risks on buildings of three or more storeys in height.

—SPECULATION in quinine is rife across the line. The probability of a repetition of conditions when the U.S. waged war in a climate laden with fevers, having suggested active operations. Holders of the drug have been overwhelmed with orders far in excess of legitimate consumption, and even clerks of small means have vied with one another in their efforts to get even small quantities for investment.

—THE North American Chemical Co. which will represent the United Alkali Company's interest in Michigan—being practically the American branch of the English concern—has applied for incorporation, with a capital of \$600,000. The stockholders are John A. E. Rayner, Liverpool, Eng., 9,998 shares common stock; H. M. Gillett, Bay City, 1 share common stock; M. J. Hummell, Bay City, 1 share common stock; John A. E. Rayner, Liverpool, Eng., 20,000 shares of preferred stock. The balance of the stock is to be issued as sold.

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Head Office, MONTREAL.

A Canadian Company for Canadian Business

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Surplus 50 p.c. of Paid-Up Capital above all liabilities including Capital Stock

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

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OF CANADA.

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Capital, \$1,000,000.

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Lieut.-Governor of Ontario, Ex-Minister of Justice of Canada.

VICE-PRESIDENTS:

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

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

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TORONTO, ONT.

—THE U.S. Government has inaugurated a new feature in life assurance. It has undertaken to issue a policy in favour of each combatant in the war instead of as heretofore paying pensions to survivors, or their families. The scheme has doubtless been suggested by the enormous claims for pensions paid to those engaged in the Civil War, some millions of which are believed to have been secured fraudulently. The policies will be of both classes, life and accident.

—THE Grand Trunk has made a contract with the Grand Rapids and Indiana, by which the Grand Trunk can give better service to Michigan points and also to Canada. After May 15 the Grand Trunk will run through sleeping cars from Chicago to Montreal over its new connection, and also in connection with the Lehigh Valley to New York. By an arrangement with the Detroit and Mackinac and Flint and Pere Marquette roads the Grand Trunk expects to secure the principal share of the travel from the territory around Ludington and Sheboygan.

—THE two Canadian life insurance companies doing business in the United States, have notified their policyholders in the States that Americans holding policies in these two companies may go to the front if they are called out, without paying an extra war risk. On any new policies taken out the war clause will be enforced and an extra charge made. Between them the two Canadian companies have between five and six million dollars in risks in the United States in which these policies are held, being Michigan, Ohio, Illinois, Minnesota, Pennsylvania and New Jersey.

—SOME American papers are already estimating what value as prize Cuba will be when captured by the States. Such an event is highly probable but "first catch your hare" is a good maxim. Cuba is rich in mahogany and cedar which are well known in the American lumber market. It is however premature for estimates of the value of Cuba's foreign trade to the United States to be made until after the island has been wrested from Spain. Some very troublesome questions will have to be settled before Cuba becomes an American possession.

—THE Toronto and Hudson Bay Railway bill has passed through Committee, at Ottawa, with a proviso that the charter is to be suspended for two years. If at the end of that time it appears to the Governor-in-Council that the James Bay Railway Company, which was chartered last year, has not made substantial progress with the line, the suspension ceases, and the civic charter becomes operative. The conclusion reached is a triumph for Toronto, which is now in a position either to bring pressure to bear upon the James Bay Company to provide railway connection with the C.P.R. main line and with the country northward to James Bay within two years, or, if that fails to make a satisfactory arrangement with other parties in order to secure the much-needed railway accommodation. A clause added in Committee provides that if the construction of the Toronto and Hudson Bay railway is not commenced, and fifteen per cent on the amount of the capital stock is not expended thereon, within four years after the passing of this Act, or if the railway is not finished and put in operation in nine years after the passing of this Act, then the powers granted by this Act shall cease and be null and void as respects so much of the railway as then remains unconstructed. This is regarded with great satisfaction in Toronto.

—IF China is opened up to European trade, says the London *Spectator*, a new reservoir of precious furs will be tapped for New York, Paris and London. The latter is now the metropolis of the fur trade, and it is to London that the greater part of the

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

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

Communications will be considered as confidential if so desired.

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

catch in North America, Alaska, Siberia and Australia is brought and collected, until it is dispersed over every country in the world in the sales of Sir Charles Lampson and the Hudson Bay Company. Hitherto Pekin has been the other centre of the trade, but not a rival, because the millions whom it supplied were within what was practically a closed market. All that was good was absorbed by China, and only a few inferior skins were exported, though sea-borne furs, especially those of the various red, white and "cross" foxes, have always been welcome cargoes. It remains to be seen whether the attraction of London will not draw from Pekin at least a share of its immense stock. It is believed that this will take place, and that the furs will be exported in the finished state, and present to the West a luxury almost as new as the original export of Chinese silks or Chinese porcelains. There is almost as much difference between the finished furs from Pekin, more beautiful than nature made them, and the "raw furs" in the Hudson Bay sales, in the same condition as they were stripped from the dead animal, as there is between spun silk and the same substance in the cocoon.

BAY OF QUINTE NOTES—At Harrowsmith on Sunday evening a house owned by T. Sigsworth and occupied by T. Albertson was burned—The Gananoque factories are working overtime—Large numbers of vessels laden with grain are now arriving daily at Kingston—Boring oil is in progress at Belleville; the drills have gone down some 305 feet—A fine new platform has been laid at the Deseronto Junction, Grand Trunk Station—James A. Thomson has repurchased the Gananoque Journal from Charles Dingham—The Richelieu & Ontario Navigation Company's steamer "Hamilton" passed Deseronto on her first down trip on Tuesday—Large shipments of cattle are being made from the Kingston district to the United States—Belleville harbor will be dredged during the present season—Warkworth merchants have adopted the early closing movement—The Oshawa railway company collected \$8,000 for freight delivered in March—A complete smelter and reduction plant for heating all classes of ores will be started in Madoc—The Rathbun Company, Deseronto, have secured the contract for furnishing supplies for the fire department at Kingston—The dwelling of Elijah Cunningham, near Huycks Point, Hillier, was burned last week. Insurance \$1,200—The copper mine in Barrie township is turning out well. It may be purchased by a New York syndicate—Thomas Crepar, formerly of Belleville, now of Grand Rapids, Michigan, has invented an airship which is said to be a great success—Captain Craig has chartered the steamer "John Haggart" and will run her three times a week between Picton and Cape Vincent via Kingston—The George Gillies Manufacturing Company may move from Gananoque to Montreal—The war has affected the price of breadstuffs in this district. Wheat has made a large stride in advance; oats and peas have also gone up higher—G. S. Publou, who was chief butter and cheese instructor in the Kingston dairy school during its winter session, has been re-engaged as cheese instructor by the Eastern Ontario Dairymen's association and began work the first of this month—The Kingston school of mining and agriculture had a very successful year. In the mining branch there were 191 students, nineteen more than the previous year—The fall wheat crop in this neighborhood is generally very good.

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

Capital and Accumulated Funds, \$38 355,000

Annual Revenue from Fire Premiums.....	}	5,715,000
Annual Revenue from Life Premiums.....		
Annual Revenue from Interest upon Invested Funds.....		

Deposited with Dominion Government for the security of Canadian policy-holders 200,000

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R. P. TEMPLETON, Assistant-Manager.

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INCORPORATED 1896.

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For Sale:—Choice, pure-bred stock,
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151 ST. JAMES STREET, MONTREAL.

THE CANADIAN
Journal of Commerce.

MONTREAL, FRIDAY, MAY 6TH, 1898.

THE MINISTER AND THE AUDITOR
GENERAL.

Those who desire to thoroughly acquaint themselves with Parliamentary finances have for some years had reason for complaining against the enormous bulk of the Auditor-General's Report. A large portion of it is taken up with copies of correspondence between the Auditor and those officials whose statements of accounts he regarded as objectionable. Although some of the letters were quite spicy, as a rule they have been tedious and unprofitable reading, as nothing could be learnt from them of public interest, beyond their exhibiting the anxiety of this official to have all expenditures and receipts kept in regular form. The schedule of expenditures in detail which are found in the Auditor-General's Report, is wholly out of place in his annual report. These departmental statements ought to form a part of the report of the Finance Minister, as then this report would cover, as it should naturally, the details of the financial operations of the Government, classified by departments. The true function of an

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

auditor is to examine accounts and to pass them, or, if irregular, to insist upon their being put in such shape as to enable him to do so. It is no part of the duty of an auditor to prepare accounts for publication, his functions and his duties are fulfilled when he has certified to their accuracy. The Finance Minister is responsible to Parliament and the country for the national finances. It is his duty to see that all the public accounts are properly kept, and a complete report of them presented to Parliament. In order to enable the Finance Minister to present his accounts,—we emphasize *his accounts*—"the Public Accounts of Canada," as the official phrase reads, to the Governor-General and to Parliament, in proper form, and to assure him of their accuracy, they have to be examined and approved in every detail by the Auditor-General before the Finance Minister submits them. Having undergone this necessary and most valuable ordeal, the Public Accounts with full details as passed by the Auditor-General are then in a state for laying before Parliament as the report of the Minister of Finance, after passing through the hands of the Deputy Minister of Finance who presents them to his chief. It seems to us derogatory to the dignity of a Finance Minister to allow the Auditor-General to submit another report of the Public Accounts of Canada, as a supplement to that of the member of the Government who is responsible for the finances of the country. The report of the Auditor-General ought to be strictly confined to a narrative of his proceedings as auditor in his work of keeping the public accounts from irregularities, though it is very doubtful if anything is gained of public advantage by publishing copies of the correspondence relating to vouchers and the general business of the auditor's department.

Sir Louis Davis is highly incensed at the auditor having expressed his opinion that a payment made on the authority and by order of the Treasury Board, which was endorsed by the Minister of Justice, was not one which the Government was either legally or *morally* bound to pay. The word "morally" Sir Louis considers to be insulting and gratuitous, as it is no part of the duty of an Auditor-General to pass upon the morality of any payments, his sole duty being to see they are legal. Sir Louis referring to this remark said:

"I enter my solemn protest against the Auditor-General usurping a position superior to the Minister of Justice and the Government. He challenges not only the legality, but the policy of this payment. If the

Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.

SEVENTEENTH ANNUAL STATEMENT

Good Work at Honest Cost; True Economy and Not Its Shadow.

New Business Received in 1897, Over \$71,000,000.
Cash Income During 1897, Over \$6,000,000.
Death Claims Paid Since Organisation, Over \$34,000,000.

The Association closes the year with more paid-for business than ever before in its history.

The Association closes the year with a larger premium income than ever before in its history.

The Association closes the year with its business on a better foundation for the future than ever before in its history.

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

Home Office, Mutual Reserve Building, - - NEW YORK CITY.

Auditor-General is superior to the Minister of Justice and superior to the Government, the sooner we know it, the better. If the Auditor-General was to be superior to the Government then the Government might as well throw up the sponge." "I submit," said he, "and we may as well have it out now, that the Auditor-General went beyond his powers altogether. Where did he get the right to speak of moral obligations as he has done in his Report which is getting so big we can hardly carry it."

We have expected a protest of this kind for some time, as the friction between the Auditor-General and other officials at Ottawa has been so acute as to threaten a revolt. This officer we believe to be animated by most sincere anxiety to do his duty without fear or favour, a striking proof of it being his objecting to a payment ordered by the Government with whose politics he is understood to be in full sympathy. There is however such a fault as too much zeal, against which the Talleyrandian maxim warns us. We trust the incident will lead to such a change being made as we have above indicated to be desirable. We submit that the Public Accounts of Canada, with full details ought to be comprised in the report of the Minister of Finance, and issued over his signature. Were this done Sir James Davis, and all of us, would be able to carry the Auditor-General's Report, and peruse it without distress.

LIFE ASSURANCE REBATES.

A correspondent favours us with a letter marked "confidential" in which he narrates two cases of an life insurance agent sacrificing the whole of his commission for the benefit of an applicant for a policy for a large amount. The person on whose behalf this sacrifice was made showed his appreciation of such generosity by dropping his policy at the close of the first year, by which action he deprived the over-zealous agent of the commissions he expected on renewals. He allowed the policy to lapse at the end of the year because he was offered a similar concession by the agent of a rival life assurance company. Having had thus exposed to him the keenness of the competition now existing between these companies, he may repeat these tactics, and go on securing life assurances at a bargain from successive companies, if, as is probable, he finds other agents also so anxious to secure business as to be ready to sacrifice their commission in order to secure it. We are appealed to for help in checking such

practices, the spread of which, our correspondent asserts, will seriously diminish the income of those life assurance officials whose bread and butter, not to say cigars, are dependent upon commissions on the business they secure. We should be glad indeed to assist any of our fellow-citizens in the preservation of their means of living—when honourably obtained. In this case we are embarrassed by our inability to discover how we can render the help desired. Our correspondent who is an expert in life assurance, offers us no assistance in devising a plan for correcting the evil of which he complains. If a storekeeper offers gifts to customers it is quite certain he secures the value of such so-called presents in some indirect way; such gifts indeed are an advertisement, they are supposed to bring extra business from the profits of which the goods given away are provided. There is no law against such a method of drawing custom, nor would it be possible to frame one that would be passed by Parliament. The rebates granted to some applicants for policies by over zealous life assurance agents are much of the same class of business as gifts by storekeepers, the concession to some individual of the agent's commission is a bait for the custom of the person for whose benefit the sacrifice is made. The agent who practically hands over his remuneration to a policyholder does so in the expectation of thereby securing commissions on renewals of the policy. If the policy is not renewed he has thrown away his bait without catching the fish he angled for. Not only has he made a sacrifice for nothing, but he has done himself and the company he works for no inconsiderable injury. For one year he may boast of some influential person having taken out a large policy in his company. But, as in the case above named, when that person drops his policy and switches off into another, a rival company, the agent who has switched off this influential person into his net, has an opportunity of boasting of his achievement as a proof that after one year's experience the policyholder has abandoned the company he first entered, owing to his having discovered the superiority of its rival. Thus the supposed craft of the agent who has got business by sacrificing his commission, is very likely indeed to have had his labours not only thrown away, so far as his income goes, but he has put a most effective and dangerous weapon into the hands of a rival agent. In the long run then this kind of craft, or supposed cleverness, turns out to have been short-sighted folly. When a policy which has been boasted about and used as an advertisement by the life assurance agent through whom it was procured, is dropped by the holder in order that he may secure one in another company, such a policy when abandoned is a scandal to the original company and a reproach to its agent for years. Such a transfer is not only capable of being used by canvassers with much force to damage the company which got the business and then lost it, but by being talked about creates a prejudice against the bereaved company. Not only so but, when the fact becomes generally known that a certain person was allowed a heavy rebate on his premium, the demand becomes general for similar concessions, and whatever prospective advantage the rebating agent looked for in the one case is utterly swamped by the necessity forced upon him of making sacrifices on all the business he is

able to secure. Further still, when the policyholders in any life assurance company discover that they were charged full premium rates while some one person was allowed a large reduction on his premium, they naturally and justly consider such discrimination to be a gross injustice to themselves, a conviction which is certain to weaken their confidence in the integrity of the management.

There are other grave objections to the practice of allowing special rebates to individuals. But we submit that if the above considerations are given their due weight, every life assurance agent must see how unbusiness like, short-sighted, injurious and suicidal is the granting of considerable rebates to some favoured policyholders by which concessions all other policyholders are subject to unfair discrimination, with this inevitable consequence that the company which adopts such tactics is dishonoured in the judgment of its policyholders and of all men who regard equity as a business principle.

TRADE AGENTS.

The question as to the desirability of appointing Trade-Agents to represent and promote the trading interests of Canada in the leading cities of Great Britain has again been raised in Parliament. The matter was briefly discussed in connection with the vote for the expenses of the Agent General and his staff. When Parliament can find time to attend to an important business question, it would be desirable to have the trade agent idea thoroughly considered. No one disputes that Sir Charles Tupper rendered most valuable services to this country during his term of office in London, and those of his successor, Lord Strathearn, are fully appreciated. Their functions however were and are rather those of a diplomat than of a Consul or trade-agent. The whole question turns upon this; could a trade-agent, say in Birmingham, or Manchester, promote the trade of Canada? It would certainly be of advantage to have an official in the large centres of population who was thoroughly familiar with the products of this country, and who would devote himself to the diffusion of his knowledge amongst the community of his district. He could study the local markets and give valuable hints to our exporters as to their needs, and in regard to the necessary measures for securing an introduction of Canadian goods, or developing a demand for them.

There is a degree of ignorance still existing amongst the people of the old land in regard to Canada and her products which hampers our trade. An agent resident say at Birmingham would have a population within half an hour's trip of over a million. The district is densely populated with consumers of such dairy goods and meats as Canada exports. Our entire exportation of such articles could be absorbed by the Birmingham district. One hour distant is another group of large towns. In those two adjacent districts, the consumption of Canadian goods could be quadrupled were energetic and well directed efforts made to place our goods on the local markets. To open an exhibition depot for displaying our wares would not be necessary, nor advisable as goods in a show place are apt to get stale and out of date. But a trade-agent could arrange for Canadian goods being made a speciality in a large number of

stores, and under his direction and by his assistance these goods could be thoroughly and persistently advertised, not at the central point only, but in a number of large towns all through the Midlands, including the Black Country and the Potteries, where at present the consumption of Canadian products is small, where indeed, in some of them, we believe Canada is little known, save as a geographical expression.

There would be no need for an official charged with such duties to be highly paid, nor one adapted to shine at public dinners, or in social life. A plain, pushing business man would be required, and such an agent could readily be got, especially if he had liberty to carry on a private business which would not conflict with official duties. Our manufacturers knowing that the assistance of such agents was available, could confer with them as to opportunities of introducing their products, and the best way of making them known. The agent would utilize the annual Fairs for such opportunities, and wherever large concourses of people assembled he could advertise Canada by showing our products and distributing literature relating to the resources and the trade of the Dominion. Our immigration interests, which are closely associated with those of our trade, could be much better promoted by a few trade-agents placed in the chief cities of the old land. These officials would be within easy reach of the agricultural population, and at a trifling expense could visit country towns on market and fair days to give information to those thinking about emigrating. A few agents so placed would be far more useful in this respect than immigration officials who were exclusively devoted to that work, as their trade affairs would enable them to afford to agriculturalists an object lesson touching the farming resources of Canada. A young farmer who was shown samples of good Canadian butter and cheese would be more favorably impressed in regard to the lands of Canada than by a library of immigration literature. Knowing as we do the large opportunities existing in the old land for the extension of Canadian trade, we regard it most desirable that the question of placing trade-agents at the chief centres of population in Great Britain should be well considered by the Government. One thing however is vitally essential for the success of this policy, the men appointed must not be politicians, nor appointed as a reward for stumping or canvassing, or any other political services. If they were wisely selected, trade-agents could do very marked service to our trading interests, and at a very moderate expense.

—A CONSULAR report from Yokohama anent the bicycle trade states two or three small shops in Japan turn out an inferior imitation of foreign wheels, but the principal supply is obtained from the United States and England. Canada has shipped a few from time to time, but is tardy in establishing a continuous business. There is now laid upon wheels an ad valorem duty of 5 per cent. This will probably be increased when the new treaties come into effect next year. There is no differential duty favoring manufacturers in other countries. The retail prices are much the same as in Canada. There is a demand for a cheaper wheel, and a considerable reduction in price would enable the Japanese to purchase them. The reason for their slow adoption is the fact that prices asked are almost prohibitive to the middle class. The merchants engaged in the business are among the leading commission houses. Many of the principal American and English manufacturers have agents and personal representatives.

ONTARIO MINES.

The mines of Ontario, like those of Nova Scotia, have been thrown somewhat into the shade by the prominence which those of the Kootenay and Klondike have assumed. The excitement created by the Yukon gold fields has however caused more attention to be paid to the mineral resources of Ontario. There were more locations of mineral lands in Ontario sold or leased last year than in the preceding five years. From 1892 to 1896 the locations taken up by sale or lease covered an area of 93,821 acres, while last year the total area was 115,809 acres. In 1897 the number of companies incorporated was within 6 of the total for preceding 29 years, and the 1897 companies had an aggregate capital exceeding by 48 millions the whole of those previously organized, the total being \$164,060,380. Of course this is only the amount of their authorized capital, the amount being paid up does not appear in official reports, but it is considerable and increasing as development work progresses. The total weight of gold ore mined in the six years covered by the Bureau of Mines report, was 59,079 tons, out of which bullion was produced valued at \$465,509, [an average of \$7.88 per ton. This is only a moderate yield, but if the ore is found, as is hoped, more readily available as a greater depth of shaft is reached, and better judgment is shown in selecting the ores when mined, it will be found that \$7.88 per ton of free milling will encourage gold miners to extend their operations. The extent of development work carried on at fifty locations may be judged by the following schedule :

	1897.	1896.
No. mines worked.....	9	8
No. men above ground.....	222	103
No. men under ground.....	216	86
Ore treated, tons.....	27,589	13,292
Gold product, ounces.....	11,412	7,154
Gold value.....	\$190,244	\$121,848
Wages paid for labour.....	217,766	91,210

Gold is not yet in Ontario so valuable a product as are copper and nickel, though last year the percentage of nickel in the ore raised was less than in previous years. The following table relating to copper and nickel mining in 1896 and 1897 is an interesting exhibit :

	1897.	1896.
Ore raised, tons.....	93,155	109,097
Ore smelted, tons.....	96,094	73,505
Ordinary matte, tons.....	13,706	9,733
Bessemerized matte, tons.....	328	.....
Nickel contents, tons.....	1,999	1,948
Copper contents, tons.....	2,750	1,868
Value of nickel.....	\$359,651	\$357,000
Value of copper.....	200,067	130,660
Wages paid.....	253,226	247,151
Men employed.....	535	485

There being enormous deposits of iron in Ontario it is somewhat disappointing to find that the iron principally used at the Hamilton blast furnace was American, the hematite ores from Hastings, Ontario, being used for mixing. There have been 2,000 tons however taken from the Malone mine on the line of the Ontario Central Railway.

The value of the salt product last year was \$249,880, averaging a value of \$4.55 per ton. Of crude petroleum there were 25,556,591 gallons distilled last year, a business to which our prohibition friends will not object.

The value of the oil was \$55,980. The cement produced in Ontario in 1897 was valued at \$246,425, the quantity being 181,495 barrels. Altogether the report on Ontario mines is indicative of an era of great activity having opened by which the mineral resources of that Province will be largely developed.

THE NEW YORK FIRE UNDERWRITERS.

The New York Tariff Association which comprised the fire underwriters of that city has collapsed, and its affairs are being wound up. In consequence of this there is unrestricted competition for fire insurance business, each company being free to establish its own rates and arrangements for fire insurance risks. The cause of the Tariff Association being dissolved was chiefly the difficulty of keeping the companies within the lines laid down as to rates. Competition had become so keen as to tempt a number of companies into accepting risks below tariff rates. It is charged that this course was pursued by some of the largest and strongest companies. They doubtless were compelled to protect their business from the inroads being made upon it by companies which have to fight hard to secure risks. The favourable results of last year's fire insurance business were expected to intensify competition, as the rates were admitted to be too high under such conditions when losses fell millions below what had been provided for.

Some companies a few months ago began to offer lower than schedule rates. This movement was too general to be kept secret, and all efforts to restore united action failed. In December, 1897, an elaborate scheme for the recognition of a then existing brokers' board, was defeated. Following this action, the association ordered a cut of one-third in the majority of the rates. In February the commission paid for unrated business was fixed at 25 per cent, and the Eastern, the Northern of New York, the Assurance of America, the Washington, the Traders' and the now insolvent Lincoln, joined the association in a body. Soon after that the executive and rate committees, acting jointly, declared off the rates on the bulk of the fireproof buildings. On the 25th ult. a plan was adopted to regulate brokerage. In a few days however there was confusion all round and the Association broke up.

The effect of free trade in rates is expected to be ruinous to all but the strongest companies who, being now at liberty to take risks at any rate they please, will lead their smaller competitors a lively dance. Suspensions of some of the weaker organizations are looked for. Meanwhile New York property owners are rejoicing over fire insurance being cheaper than ever before. One result has been to increase the efforts to secure business in Canada by companies unauthorized to operate in this country. The pressure for business may be judged by a New York fire insurance company having, to our knowledge, recently taken a risk in Canada which had been declined as too hazardous by every company licensed to do fire insurance in the Dominion.

—EXPERIMENTS in making oil from walnuts have been made in California. Twenty pounds of nuts produced ten pounds of kernels out of which four and one-half pounds of oil was obtained. The oil is similar in appearance to olive oil, has a sweet nutty flavor, and can be used for the same purpose as olive oil.

GERMANY KICKS AGAINST OUR TARIFF.

A new development has occurred of the effect of Canada's action in giving preferential treatment to Great Britain which it denies to Germany. The treaty between England and Germany which prevented Canada from discriminating against that Empire, under which German goods have entered Canada at equal duties to those from Great Britain, lapses next July. After the 1st of August German goods will be subject to 25 per cent higher duties than those from the old land. A bill now before the Reichstag proposes to continue the "most favoured nation" treatment to British goods for the ensuing year after the old treaty has lapsed. This privilege is however made contingent upon no change being made by Great Britain or her colonies to the disadvantage of Germany, such as the discrimination which will be effected by our tariff, after July next. This move by Germany puts Great Britain in a somewhat embarrassing position. She broke up a favourable trade arrangement with several nations in order to give Canada and other colonies entire freedom in tariff-making from which she anticipated considerable advantages would be conferred on British trade, owing to the preferential treatment of British imports into Canada and other colonies. The action of Germany threatens to make Great Britain pay dearly for her whistle in the matter of developing Imperial trade. To offset this move by Germany it is being urged in high quarters that Great Britain shall impose such duties on beet sugar as will countervail against the bounties paid by Germany on that product, the effect of which has been so disastrous to the sugar industry of the West Indies. If this policy is adopted it will be the first serious breach made in the Free Trade fort since Great Britain adopted that system, it will be a significant triumph for Protection. Germany is master of the situation at present and will remain so until Great Britain makes a counter-move to protect herself from the very serious injury threatened by her rival. But as Free Trade carries no weapons for defence or attack, Great Britain clearly can only protect her trade interests in this connection by adopting the policy of Protection.

THE WAR SITUATION.

On Sunday last an engagement took place at Manila, the capital of the Philippine Islands, between the American and Spanish fleets. The result was most disastrous to the latter, most of the Spanish ships being destroyed. What injury was done to the American vessels is unknown, nor is any reliable intelligence to hand as to what followed the engagement, as the cable was cut. The effect in Spain of this reverse was the rousing of popular passion against the Government which threatens the gravest dangers to the internal peace of that nation. Beyond a few more captures of prizes by the American fleet and an attack on Mantanzas, the importance of which has been greatly exaggerated, matters remain much as they were a week ago. Reports have been published of a movement to be made by the American warships to intercept those of Spain, which are said to be crossing the Atlantic. Such reports are either mere guesses, like much of the news

served up of late, or the American admiral and his staff are as fond of revealing their plans as an advertising storekeeper. Everything points to Spain suffering a crushing defeat all along the line. The question of supreme interest is, What will be done with the Philippines and Cuba when they fall under the power of the United States? In the solution of this problem it is certain that the powers of Europe will have a word to say which may create political complications of the most serious and menacing character.

THE CITY & DISTRICT SAVINGS BANK.

The 51st annual report of the above flourishing institution will be found in this issue. The net profits of the past year were \$81,486, out of which dividends have been paid which took \$80,000. The reserve fund stands at \$400,000, and the cash on hand and in chartered banks amounts to \$747,789. The bank is in an exceptionally strong position as the greater bulk of its assets are in securities which could be converted into cash at a short notice. Indeed we believe the City & District could pay off its depositors as quickly as they could be served with their money were the necessity to arise. The total deposits held amount to \$9,547,693, the average deposit being \$188, and the number of accounts open, 49,888. The bank like other financial institutions and private capitalists is finding it increasingly difficult to secure good investments, but with so able a manager as Mr. Barbeau there is no fear of those selected being anything but sound and suitable for a bank of this class.

THE STANDARD LIFE ASSURANCE CO.

The Standard Life Assurance Company has issued a condensed statement of its business as reported to the 72nd annual meeting held in Edinburgh on 19th April last. This statement appears in another place in this issue, to which we invite attention. The company made a considerable advance last year over 1896. There were 4,738 policies issued assuring \$9,220,430, as compared with 4,232 policies issued in 1896. The total existing assurances in force at date the annual accounts were made up last year amounted to \$119,598,770, which exceeds the amount reported for 1896 by \$2,162,130. The accumulated funds increased during the past year by close upon two millions, the total being \$44,023,610 as compared with \$42,241,515. Altogether 1897 must be regarded as having been a prosperous one for this eminent institution which with increase of years steadily advances in strength.

A special feature of the Standard is the great confidence shown by the management in Canadian securities of which it holds \$13,500,000 in the hands of the Government. When the full report of the annual meeting reaches us there will no doubt be materials for a more extended review of the Standard's business for last year.

—THE Bill to enable the creditors of civil servants, Ottawa, to garnishee salaries passed through Committee by a vote of 50 to 23. The Session is probably too far advanced for the Bill to be passed. If civil servants were wise they would render such an Act wholly needless.

SIR WILFRID LAURIER ON THE PROHIBITION PLEBISCITE.

In the course of the debate on the Plebiscite Bill Sir Wilfrid Laurier was asked :

Whether the Government would pass a prohibitory law if there was any affirmative vote of a majority ;

Whether they would require a majority in each province, Whether they would require a majority of the whole electorate or only of the votes cast ?

The Premier declined to answer these questions categorically as might have been expected, as it is not customary for Governments to announce what policy they will adopt if certain possible contingencies arise. Sir Wilfrid seems to have his doubts as to the practicability of prohibition. He said :

" If the plebiscite were to result in a prohibitory law the Minister of Finance would have a very serious task before him in replacing the revenue which would be immediately cut off, for at present \$7,000,000 were received from the liquor traffic in customs and excise. Additional taxes might have to be put on tea, coffee and sugar, but the addition could only be moderate, for if they went beyond a certain point they would get no revenue. No more duty could be placed on tobacco. Indeed, the tobacco duties were, perhaps, too high already, and any increase would only lead to an increase of smuggling. If, therefore, a prohibition law were carried, the Government might be faced by the necessity of direct taxation. Then there was another consideration. Would prohibition prohibit? This also must be left to the electorate, and was a matter for their consideration. Another matter was the question of compensation, which had to be considered as well as revenue."

The Hon. Mr. Foster endeavoured to draw the Premier into a definite statement as to whether the Government would introduce a prohibitory bill if the plebiscite vote gives a majority in favour of prohibition. Sir Wilfrid was not to be drawn, he would go no further than declare that " We leave it to the people and to the Government to decide what should be their policy after the result of the plebiscite is known." If a prohibition Act is ever introduced into the House of Commons it is not likely to be by Sir Wilfrid Laurier.

SCIENCE AS A DETECTIVE.

A new mode of connecting a suspected burglar with the crime he is believed to have committed, has been discovered when an explosive has been used in committing a robbery. It has been found that nitro-glycerine, which is used to blow safes open, emits a gas which taints everything near where it is exploded. In a recent trial some gold was found on a suspected person which, under a chemical test, showed that it had been exposed to the gas emitted from a nitro-glycerine explosion. Some paper money which had not been abstracted from the burglarized safe showed also the same taint as the gold, proving conclusively that the safe had been forced open by that explosive. A direct connection was thereby established between the suspected prisoner and some explosion of the kind proved to have occurred in the safe he was charged with breaking into. If, under such circumstances, a prisoner fails to explain how he came to be in possession of money which must have been exposed to the gas created by a nitro-glycerine explosion, the evidence is almost demonstrative of his guilt, quite sufficient indeed to secure his conviction by a jury.

GROCERY NOTES.

Mail advices from Liverpool state that Brazil nuts continue to receive a good deal of attention. Manos selling at 21s 6d to 22s and Para at 17s 6d. Arrivals from the beginning of the season at Liverpool to April 14 were 1,061 tons, against 968 tons for the same period last year. The estimated stock of currants in bond there on April 12th was 3,991-ton, against 3,574 tons at the same date last year. Arrivals from Greece from the beginning of the season to April 12th amounted to 19,476 tons, as compared with

18,210 tons for same period a year ago. Arrivals of Valencia raisins from the beginning of the season to April 12th amounted to 3,980 tons, showing an increase of 420 tons as compared with receipts for the corresponding period last year. Of sultana raisins, Liverpool received from the commencement of the season to April 12th 577,971 packages, against 597,080 for the same time in 1897.

Advices from Yokohama by cable state that the market for new crop Japan tea has opened 2 yen higher than last year. This is equivalent to an advance of \$1 per picul on last year's figures. It is anticipated that the higher standard imposed on teas seeking admission into the United States, will lead to a heavier demand this year, from the States, for the fine early crop teas.

The wholesale grocery trade were notified this week that from the 1st of May the price of all Canadian starch was $\frac{1}{2}$ c per pound higher. The advance in corn and the belief that the top has not yet been reached, by the cereal, is the chief cause of the rise in starch.

Western American canned meats packers have instructed their agents in Canada and elsewhere to advance prices on corned beef and potted meats. This is due to the fact that U.S. jobbers are drawing freely upon packers for supplies to fill Government contracts.

The combination among American sardine packers, under English control, has been formed, and the combine will take practical charge of the American sardine industry about July 1st.

Of interest to Canadian manufacturers is the report of the British Consul at Samoa that American yellow soap has a large sale in Samoa. He says, it is put up in cases of 32 bars, containing a nominal hundredweight, and costs 16s a case landed in Samoa, while it is retailed at 1s a bar. It is harder than the bar soap manufactured in Australia.

A cable from Malaga received reports an advance of 2s 6d in Jordan almonds over last cable prices. The larger portion of the stock in London is said to be old goods.

According to mail advices from San Francisco the stock of dried peaches there is cleaning up, and prices are a shade higher. Choice imported are still procurable there at $4\frac{1}{2}$ to $4\frac{3}{4}$ c f.o.b. The California markets in view of the small supplies of dried fruits will be bare before the new crop will be available.

According to mail advices from Europe, the price of chickory root has advanced lately in Belgium and Magdeburg about 2 marks per 100 kilos, and a further rise is looked for.

Indian teas in London were firmer this week, and prices rather higher all around. Ceylons—The commonest teas were higher, the $6\frac{1}{2}$ d to 10d teas were $\frac{1}{2}$ d per lb. better. The demand there is active.

Constantinople advices note an advance to 7s 3d for Smyrna canary seed.

DRY GOODS NOTES.

Vandyke cloth of a traverse or zigzag pattern in black and colors will be a feature in the coming fall seasons trade.

Silks are very firm at a considerable advance in values. But silks are showing very much better values than formerly for the money, so that the consumer does not now notice the advance.

Stock-taking will be in order in most of the big houses very soon, and it is expected that the results of the season's business will be very satisfactory. Most of the large houses report steady increases from month to month since the first of the year, and the total increases in the trade compared with 1897 are expected to show very gratifying results. The imports since last fall have shown some large increases, and for the first four months of this year they should when completed show increases over the same months last year that will aggregate three-quarters of a million dollars. Stocks are pretty well reduced in many lines now, and it is too late in the season to replace them. By the close of the sorting season for the summer trade it will be found that many leading lines will be completely cleaned up.

As a result of the feeling of patriotism now so prevalent across the line is the sudden demand that has developed for flags. Notion jobbers who handle these goods claim that orders for flags of all sizes exceed any former experience, and the demand is not confined to trade located in large cities, but even the smaller retailers in various towns throughout the country now include flags among the goods carried by them.

It was hoped by U. S. importers that as soon as some decided stand was taken as regards actual hostilities that a speedy resumption in the demand for drygoods would immediately follow. This has failed to materialize. While importers are putting forth efforts to obtain fall orders buyers refuse absolutely to look at samples and are not disposed to trade. This disinclination it is thought will materially favor Canadian buyers of fall goods now in Europe who will be enabled to buy with a free hand.

Manufacturers in Bradford as well as in other parts of England are reported by drygoods buyers now arriving home to be very much pleased with the preference given them on their goods sent to Canada and they expect to largely increase their sales for next season. A considerable amount of goods have been bought in Brussels and in France for the fall trade in Canada, and buyers say they will continue to make purchases of certain lines in those markets even after the discriminatory tariff takes effect.

BUSINESS CHANGES.

QUEBEC—J. A. McLaurin, groceries, &c., East Templeton, out of business; Miss Z. Comtois, grocer, Longueuil, about giving up business—Hubert Birtz will commence business May 1st; Robt. Herron & Co., mfrs. spices, &c., Montreal, dissolved and new firm formed; J. A. Paterson & Co., traders, Montreal, K. M. Paterson ceased—J. A. Paterson continues under same style; Henry Valois, grocer, Berthierville, commencing business; A. E. Lachance, general store, East Sherbrooke, commenced business; Bark & Ricketts, electricians, &c., Montreal, new co-partnership; Dumoulet & Frere, grocers, Montreal, dissolved; H. Martel, grocer, Montreal, commencing business; The Martel-Stewart Co., Montreal, dissolved; George Beatty & Bro., contractors, &c., St. Lambert, new co-partnership; E. Z. Leblanc & Co., drygoods, Montreal, J. A. Leblanc ceased doing business under this style—Mrs. E. Z. Leblanc continues under same style; Bedard & Co., grocers, Quebec, new co-partnership registered; J. S. Butler, broker, Quebec, dead; J. A. Spenard, grocer, Quebec, commencing business May 1st; Victoria Shoe Factory; Quebec, Jos. Lepine & N. G. Vezina, register as sole members; Mrs. L. Leroux, general store, Coteau Landing, commenced business; G. N. Cook, fancy grocer, Granby, commenced business; Ovila Lusier, grocer, Lachine, commenced business; C. F. Desormiers, grocer, Montreal, commenced business; J. P. Guy & Co., groceries, Montreal, Mrs. J. S. P. Guy sole owner; Amedee Perrier, hardware, Montreal, commenced business; D. Pruhomme & Co., fruits, prov. &c., Montreal, new co-partnership; Trudeau & Gareau, mfrs. yeast, Montreal, dissolved; Hunter & Sheldon, general store, Brome Corners, new co-partnership; M. S. Taylor & Co., general store, Mansonville, dissolved; J. K. Bellon & Co., wire goods, &c., Montreal, Mrs. J. K. Bellon sole owner; Pedlar Metal Roofing Co., Montreal, Sarah E. Pedlar sole owner; Beauchamp & Coulombe, wholesale and retail fruits, &c., Quebec, dissolved; Victoria Shoe Factory, mfrs. shoes, Quebec, dissolution of old firm registered; A. L. G. Dugal & Co., general store, Quebec and Rimouski, Marie S. Turgeon registers as sole owner.

ONTARIO—J. W. Laird, general store, Alberton, succeeded by S. W. Moore; J. M. Johnston, general store, Inverness, giving up business; Francis Blackwell, grocer, London, out of business; N. K. McCrimmon, drygoods, McCrimmon, commencing business; Kelly & Co., grocer, Owen Sound, succeeded by Geo. Cleaver; J. B. Allan, hardware, Shallow Lake, sold out to Robertson & Groh; G. H. Evans, house furnishings, Hamilton, advertises giving up business; A. W. Panabaker, grocer, Hespeler, sold out to R. N. Griffin; H. Coleman, pork packer, Paisley, moved to Kincardine; Fountain & Backus, Simcoe, N. Fountain dead; F. L. Smith, crockery, Simcoe, adding groceries; Earl & McEachern, general store, Stayner, new firm; Laidlaw & Nicol,

general store, Stayner, succeeded by Ira Palmer; W. J. McBride, hardware, Toronto Junction, sold out to E. R. Rogers; Stade & Stumpf, general store, Elmwood, retiring from business; Gordon & Co., drugs, Wingham, succeeded by A. A. Morrow; F. Wright, grocer, Brantford, sold out to H. Bellhouse; Webster & Gordon, general store, Florence, dissolved—W. A. Gordon continuing; Braithwaite Bros., hardware, Oshawa, opening branch at Burks Falls; E. Mohr, furniture, Belmont, sold out to J. W. Snyder; J. A. Fraser, general store, Tamworth, giving up business.

MANITOBA—Regina Trading Co., general store, Regina, organizing; Chas. Willoughby, lumber Regina, has added hardware to line of business and contemplates admitting W. M. Duncan into partnership; D. Woodward, groceries, &c., Regina, removing to Fort Steele, B.C.; W. R. Campbell, general store, Moose Jaw, given up business; J. J. McLean, grocer, Moose Jaw, contemplates starting; James Lamb, grocer, Minnedosa, starting; P. J. McDermost, general store, Minnedosa, opening branch at Franklin; Taylor Bros. & Co., general store, Minnedosa, opening branch at Franklin as successors to Thos. Harrison; J. B. Smith, general store, Reston, commenced business; P. Minick & Co., manufacturers shoes, Winnipeg, dissolved.

NOVA SCOTIA—A. McVarish, general store, Arichat, sold out to S. P. Leblanc; R. F. Stephenson, general store, Allandale, about opening business; A. M. Boutillier & Co., groceries, &c., Halifax, dissolved—Rupert W. Boutillier retires and J. F. Crowe admitted partner under old style; Lamont Glass Co., Trenton, glass works leased to Diamond Glass Co.; Gladwin, Smith & Hay, drygoods, Truro, clearance sale advertised to close out business; L. H. Fraser, men's furnishings, Westville, resuming business.

BRITISH COLUMBIA—Martin Bros., hardware, Rossland, about opening branch at Greenwood; McDonald-McKinnon & Co., com'n. & produce, Vancouver, commenced business.

NEW BRUNSWICK—J. A. Campbell & Sons, general store, Apohaqui, dissolved and succeeded by Campbell Bros.

—CABLE advices from Para report the receipts of rubber during April 1,240 tons, as compared with 1,400 tons a year ago, being a decrease of 160 tons, and the season thus far this year shows a gain of only 85 tons, or about $\frac{3}{4}$ of one per cent, whereas early estimates placed the increase in crop at 6 to 7 per cent. The Liverpool stocks on April 30th were 400 tons short of last year and the world's visible supply of Para grades aggregated 2,237 tons, compared with 3,407 tons a year ago, or a decrease of 1,170 tons. Locally the rubber season is fairly started, and the various companies are completing their contracts. It looked for a while as though it was going to be a go-as-you-please for 1898 and '9, but now the companies have settled down to an understanding as to discounts and terms. An advance of about $7\frac{1}{2}$ per cent has been made in the lists, and the trade discounts are the same, namely, five and twenty off.

—The latest scheme for doing away with the rough channel passage between France and England was discussed in Paris the other day at a meeting of the Channel Bridge Company. The new method proposed for crossing the channel consists in rolling on a bridge submerged to the depth of 15 metres below low-water mark an immense platform emerging above the water. Propelled by electricity, and capable of carrying four railway trains. The rails on the platform would join the rails on land at the departure and arrival, so that the trains would simply steam on to the platform, and steam off it when the platform reached the opposite coast. The scheme is the amplification on a vast scale of the little platform which is used to convey foot passengers between St. Malo and St. Servan, French watering places.

—CRUDE brimstone is so exceedingly scarce across the line that fancy prices have to be paid for such moderate quantity as may be secured at second hands. Unmixed seconds are said to have brought \$70 per ton, and one rumor had it that \$75 was paid. Montreal importers sold to Western States buyers this week; the cost of brimstone here being less than half of what it costs there at the moment.

—J. P. ARCHIBALD & Co., dealers in hats, caps, furs, and gents furnishings, Truro, N.S., have assigned. The firm was interested in a fire cracker business in Boston, which, it is stated, was compelled to go into liquidation on account of the war. This affected the Truro business, which had been very prosperous. The firm makes preference amounting to \$38,000, the heaviest being the Merchants Bank of Halifax for \$25,355; Sarah Frieze, \$2,000; Jane T. Pearson, \$100; Mrs. Timothy Barnhill, \$250; Minnie Crowle, \$88; Mary L. Archibald, \$4,560; C. E. Stansfield, \$516; R. F. Archibald, \$360; J. H. K. Mack, \$1,700; J. H. Kent, \$96; Union Bank of Halifax, \$1,500; Commercial Bank of Windsor, \$1,800. The Truro business will likely be continued by the assignee.

—THE Chicago City Council has passed an ordinance permitting the substitution of glass shutters for those constructed of iron. The advantage claimed for the glass is, it enables a watchman to detect a fire, while the iron shutters hide it, and firemen can break through the glass shutters to play on a fire, while the iron ones often prevent them from getting at the blaze. The Chicago Underwriters' Association has recommended the substitution after severe tests, which proved conclusively that glass shutters resisted fire and water equally as well as did iron shutters and in every way were superior.

—THE Imperial Life Assurance Company has opened an office in the Bank of Toronto building corner St. James and McGill. Mr. W. S. Hodgins will be manager for Province of Quebec. The Imperial only entered upon its career in 1897, and at once took a prominent position, and did in a few months a business which many old companies would regard as satisfactory for a whole year. The Hon. Sir Oliver Mowat, Lt.-Governor of Ontario is President, and the other directors are all men of the highest business reputation.

—THE British Government is being urged to put on a countervailing duty against German bounty-fed sugar, in order to influence the conduct of Germany, which country threatens, so it is said, to deprive Britain of the "most favored nation" clause. The West Indies people, too, have asked the Government to give the British plenipotentiaries to the forthcoming Brussels conference power to threaten France with countervailing duties if she persists in the bounties on beet sugar by which the West Indian cane sugar is being crushed out of existence.

—AN experiment of an enterprising kind is shortly to be made in one of the congested districts of the Irish Western Highlands. In the neighborhood of Drumkeerin, County of Leitrim, bordering the shores of Lough Allen, a furnace is now in course of erection for smelting the native ore, and, so far as the preliminary trials have gone, the results have been reasonably satisfactory.

—THE Highway Advertising Co. is asking incorporation, its business would be outdoor advertising by boards, &c. The capital is fixed at \$75,000, which seems ample for a bill-sticking and alfresco advertising business.

—THE proposal to increase the tonnage dues on foreign shipping entering U. S. ports has been abandoned, the scheme being considered likely to give serious offence in Europe, and to drive vessels to Canadian ports.

—THE Melcher's Gin and Spirits Distillery Co., capital \$100,000, is seeking incorporation, place of business, Montreal. Two of the applicants are residents of Schiedam, Holland.

—THE absence from the city of a legal gentleman is causing Dame Rumour to be very busy with his affairs. We can only hope there is nothing in the affair of serious moment.

—THE oldest Liberal organ in this city dubs the Quebec bridge as "a wild cat scheme put forward to bleed the Dominion Treasury."

—THE plebiscite will cost the country from \$200,000 to \$250,000, and the vote will tell us what we already know, and no more.

—A COMPANY is to be incorporated to supply electric heat, light and traction power in Dawson City and the Yukon district.

—SINCE the present Government took office there have been 518 postmasters dismissed.

—WOODEN shoes are worn by 70,000,000 people in Europe.

GRAND TRUNK RAILWAY SYSTEM.

Earnings 22nd to 30th April :

	\$
1898.....	544,232
1897.....	521,703
Increase.....	22,529

—ONE item in the loss caused to Great Britain by the engineers' strike last year is shown from the statistics of German tonnage. In 1897 there were built for German account in Germany 183,177 tons, against 94,807 tons in 1896; in England 27,419 tons, against 98,807 tons the year before. The total tonnage built for Germany was 212,617 tons, an increase over 1896 of 14,719 tons. In the sum is included 280 tons built in America.

—THE South Kootenay Board of Trade, Nelson, B. C., recently elected Mr. J. Roderick Robertson, president; Mr. Jas. Lawrence, vice-president, and Mr. Jno. A. Turner, secretary-treasurer. The board is a small one but seems to be doing good work in the interests of the locality.

—THE sturgeon fishery of British Columbia only began six years ago, but there are already three large sturgeon packing establishments on the Fraser river, which with its tributary streams and lakes, includes the finest sturgeon fishing grounds in the Pacific Province.

—UPON the authority of Prof. Rathgen, an Orientalist of note, the European merchant in China tends more and more to sink to the level of a commission agent, while the natives are gradually getting the import trade direct into their own hands.

—ALASKA steamer rates continue very low, each steamboat company on the coast charges whatever suits its own interests, or whatever it can get. The freight business is in the same demoralized condition.

—ANDREW WALKER, capitalist, New Glasgow, N.S., who was regarded as one of the wealthiest men in the town, has assigned, with liabilities reported between \$30,000 and \$40,000. Endorsing notes is said to have crippled him.

—THE Massey-Harris Company propose erecting an extensive addition to their factory at Toronto. This step is necessitated by the growth of their foreign trade, and will involve the employment of 1,400 hands, instead of 900 as at present.

—THE Deseronto Terra Cotta Works were damaged to extent of \$100,000 on Saturday night last. Loss covered by insurance.

—CATTLE for Dawson City are being shipped from Winnipeg.

Meetings, Reports, &c.

THE CITY AND DISTRICT SAVINGS BANK.

The fifty-first annual meeting of the shareholders of the Montreal City and District Savings Bank was held in the bank, St. James street, on Tuesday afternoon, the 3rd inst., at one o'clock, the president, Sir Wm. Hingston, presiding. There were also present:—Hon. James O'Brien, Messrs. R. Wilson-Smith, R. Bellemare, Nolan, Delisle, W. R. Miller, Richard Boulton, W. S. Murphy, Robert Mackay, H. Markland Molson, Michael Burke, F. T. Judah and H. Barbeau, general manager.

Sir Wm. Hingston read the annual report as follows:

The report of the president, Sir Wm. Hingston, was as follows:—

The directors have pleasure in presenting to the shareholders the fifty-first annual report of the affairs of the bank and of the result of its business for the year ending 31st December, 1897.

The net profits of the past year were \$31,486.46, which, added to the balance at the credit of the profit and loss account of last year (\$191,703.65), bring the latter to \$273,189.11. From this, two dividends have been paid, and the amount at credit of profit and loss is now \$193,189.11, the reserve fund continuing at \$400,000.00.

The interest obtained on loans was moderate, and the demand for money limited, and as a result it has not always been found easy to find employment for a portion of the funds of the bank.

Your directors have to report a sharp but causeless run by a small section of the depositors of the bank on the 8th and 9th October last. The bank was thoroughly prepared, and met the

large call made upon it with ease, and without calling upon its customers to repay any portion of their loans.

The volume of business transacted during the year amounted to eighty-four million dollars.

The amount due depositors is \$9,547,693.18.

The average amount due each depositor is \$188.44, as against \$188.16 for last year.

The number of open accounts on 31st December last was 49,888.

Your directors have to record their sense of the loss they have sustained in the death of their late colleague, Mr. John H. R. Molson, whose integrity and business qualities were of the highest value. The vacancy on the board has been filled by the election of Mr. H. Markland Molson.

As usual frequent and thorough inspections of the books were made during the year.

The report of the auditors and the balance sheet accompany this report.

You are invited to elect directors and auditors for the current year.

Statement of the affairs of the Montreal City and District Savings Bank on the 31st December, 1897:

LIABILITIES.

Amount due depositors.....	\$9,547,693.18
Amount due Receiver-General....	93,341.86
Amount due Charity donation fund	180,000.00
Amount due open accounts.....	65,592.61
Amount due profit and loss account	193,189.11
Amount due reserve fund.....	400,000.00
Amount due stock.....	600,000.00
	\$11,079,816.71

ASSETS.

Canada Dominion Government stock and accrued interest....	\$1,526,250.00
City of Montreal and other municipal and Prov. Gov't debentures.....	2,898,108.41
Loans secured by collaterals.....	5,016,345.42
Bank premises, head office and its four branches.....	400,000.00
Charity donation fund, invested in municipal securities approved by the Dominion Government.	180,000.00
Other assets.....	311,323.09
Cash on hand and in chartered banks.....	747,789.79
	\$11,079,816.71
Number of accounts open.....	49,888
Average amount due to each depositor 31st December, 1897.....	\$188.44

H. BARBEAU,

Manager.

FALLING OFF IN PROFITS.

Mr. W. P. Miller observed that he noticed a falling off in profits, and inquired whether it was due to the reduction of the interest rate.

"Yes, and to the difficulty in making safe investments," replied the president.

The report, on motion of Sir William Hingston, seconded by Mr. R. Bellemare, was adopted.

Mr. R. Wilson-Smith, in proposing a vote of thanks to the president, directors, manager, and other officers for their services during the past year, said he regretted that he had not time to study the statement. From a cursory examination of its contents, and considering the cheapness of money, he thought the shareholder had reason to be thankful for the efficient manner in which the affairs of the bank had been conducted. The motion seconded by Mr. Boulton was adopted.

On motion of Mr. Nolan Delisle, seconded by Mr. W. S. Murphy, Messrs. James Tasker and G. N. Moncel, were re-elected auditors.

The retiring board was unanimously re-elected as follows: Hon. Sir W. H. Hingston, M.D., Mr. R. Bellemare, Hon. James O'Brien, Hon. Judge J. A. Ouimet, Messrs. E. J. Barbeau, F. T. Judah, Q.C., Hon. Sir J. A. Chapleau, Messrs. Michael Burke, Robert Mackay and H. Markland Molson.

On motion of Mr. W. R. Miller, a vote of thanks was tendered Sir William Hingston, the president for his services.

This concluded the meeting.

At a subsequent meeting of the directors the president and general manager were unanimously re-elected.

THE STANDARD LIFE ASSURANCE CO.

The 72nd annual general meeting of the Standard Life Assurance Company was held at Edinburgh on Tuesday, the 19th of April, 1898.

The following results for the year ended 15th November, 1897, were reported:

	£	\$
5,446 New Proposals for Life Assurance were received during the year for...	2,289,870	11,498,350
4,738 Policies were issued, assuring.....	1,844,036	9,220,430
The Total Existing Assurances in force at 15th November, 1897, amounted to...	23,019,754	119,598,770
The Claims by Death during the year, amounted, including Bonus Additions, to.....	575,169	2,875,845
The Claims under Endowments matured during the year amounted, including Bonus Additions, to.....	31,012	150,000
The Revenue for the year ended 15th November, 1897, amounted to.....	1,123,013	5,615,005
The Accumulated Funds at same date amounted to being an increase during the year of £356,410, or \$1,782,095...	8,804,722	44,023,610

DIRECTORS.

James A. Gillespie, E. B. Greenshields, H. V. Meredith, Angus W. Hooper; J. Hutton Balfour, superintendent; W. M. Ramsay, manager; E. Champagne, inspector French Department, Prov. Quebec; E. H. Brown, inspector English Department, Prov. Quebec.

LEGAL RECORD, &c.

Week ended May 8, 1898.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards, (Montreal, from \$175, and upwards), and Chattel Mortgages and Bills of Sale for sums of \$550 and upwards), as taken from the public records. It will be understood that the actions or items do not necessarily affect the credit and soundness of the persons or concerns named, as they may have been paid or otherwise settled, and that good defences may exist in cases of writs, &c., 1st class Writs cover sums over \$1,000; 2d class, over \$400 to \$1,000; 3d class, over 200 to \$400:

WRITS ISSUED, ONT.

	April 28.
Almonte—W. J. Rintoul vs John Menzies et al.....	828
Esquimes Tp—T. A. McClure vs James Early, \$318; T. A. McClure, admr., vs Thos. Early, \$403.	
Innisfil Tp—Sawyer & Massey Co. vs G. A. Quantz.....	408
Lindsay—Credit Foncier vs P. B. McIlhargey.....	4,261
London—H. Thomson vs Chas. & O. Wagner.....	362
Markham Tp—J. Peach vs R. G. & Fanny Armstrong..	463
Peterboro—C. Stevens vs Mrs. George Stevens.....	422
Sudbury—Equitable S. L. & B. Association vs R. T. & M. P. McEwan, \$340.	
Toronto—M. Parsons vs J. M. & J. Brown, exrs., \$1,626; Synod Diocese of Saskatchewan vs Rev. R. Leask et al, \$1,873; A. J. Mackinnon vs Manchester Fire Association Co., \$2,000; Quebec Bank vs Wm. Mosher, \$784; Gore District Mutual Fire Ins. Co. vs M. A. Perry, \$5,921; A. J. W. McMichael vs T. E. & M. Washington, \$588.	
.....—M. Murdoch vs Ocean Accident Guarantee Corp'n. Ltd., \$5,000.	
.....—W. St. John vs Saltfleet & Blinbrook Mutual Fire Ins. Co., \$650.	
	April 30.
Beverly Tp—Agnes Gray vs Robt. Cameron.....	542
Blenheim—W. Allin vs Charles Allin.....	500
Brockville—Emily M. Healy vs A. M. Doyle.....	1,017
Dorchester S—Margt. Bowell vs Neil Brown, Jr.....	487
Huntingdon Tp—C. H. Elliott vs J. M. Ashley.....	1,893
Ingolaby—J. Drynan vs McNab Lumber Co.....	10,817
Kingston—M. Fisher Sons & Co. vs J. K. Carroll, \$2,019; M. Fisher Sons & Co vs Wm. Carroll, \$1,370.	
Manvers—Ellen H. Strickland vs Wm. Lunn et al.....	850
Toronto—N. Silverthorn vs Thos. Dunn & Hugh Miller..	1,409
Buffalo, N. Y.—C. West et al vs James Sturdy, \$450; A. F. Tully vs Isabella Rowe, \$1,800.	
	May 3.
Elmira—Geo. W. Hawke vs Wm. Neil & Hy. Paterson.....	375
Hope—T. D. Craig vs John Wright.....	1,262
King Tp—D. McKinley vs Isabella Campbell et al.....	4,810
Lutterworth Tp—Canadian S. L. & B. Ass'n.....	310
Ottawa—Geo. Crain vs Jas. McGregor.....	344
Toronto—Canadian Homestead L. & S. Co. vs Jas. Allan & I. L. Todd, \$330.	
Toronto—J. McPotts vs Mary R. Gough.....	3,110
.....—J. Porter vs Grand Trunk Railway Co.....	3,000
Vancouver, B. C.—Bank of Hamilton vs Geo. McDonald..	1,568

WRITS ISSUED MAN. & N.W.T.

	April 28.
Winnipeg—Building & Loan Ass'n. vs Robt. Burns.....	2,710

JUDGMENTS RENDERED, QUEBEC.

	April 28.
Montreal—De. Christina Mackay agt De. G. T. Linde et al, \$202; D. McLean agt Robt. McLean, \$272; De. M. Doherty et vir agt Ontario Mutual Life Assur. Co., \$4,666; L. Lipschitz agt Louis Pickleman, \$773; T. Pringle agt Jules J. Prume, \$180; J. McDougall et al agt James Reif et al, \$2,623.	
Quebec—De. C. Beauchamp et vir agt Arthur Marcotte..	1,492
	April 30.
Leeds—W. B. Ives agt George Hume.....	322
Montreal—Soeurs de l'Hotel Dieu agt Thos. Barbeau, \$551; J. Brossard agt Louis Charron, \$180; E. M. McDougall et al agt J. L. Michaud, \$512.	
St. Fulgence—A. Proulx agt Severin St. Lauren.....	947
	May 3.
Montreal—J. Baxter agt George Beaujeu, \$203; New York Life Ins. Co. agt J. G. Dubeau, \$291; De. Katherine S. Bagg et vir agt A. E. Lewis, \$7,800; De. Mary H. Bagg et vir agt A. E. Lewis \$2,400; A. Rochette agt W. E. Short, \$1,854.	
Quebec—A. Lortie et al agt Moise Cantin, \$319; Virginie Alaire et al agt Le. Club de Quilles & Billiards, \$339; Les Rev. Peres Oblats agt J. N. Lemieux, \$300.	

JUDGMENTS RENDERED, ONTARIO.

	April 28.
Albermarle Tp—British Canadian L. & I. Co. agt Geo. Mackie, \$476.	
Fredericksburg Tp—Township of Camden agt Jessie & Jno. Ruttan, \$2,454.	
Lucan—J. Lees agt E. & J. Ryan.....	4,287
Ottawa—J. Ferguson agt T. A. Hodgson, \$1,093; E. Wallace agt T. A. Hodgson, \$552.	
Parry Sound—Pilkington Bros. agt J. M. Logan.....	438
	April 30.
Ashdown—Horner & Co. agt S. J. Hart.....	336
Caledon—W. R. Brock & Co. agt Thos. Vanwyck.....	711
East Oxford—J. Mills agt E. W. Chambers.....	426
Fort William—J. King agt A. McDougall.....	345
Ottawa—Harriet McDonell agt Edward Gillespie.....	325
Osprey Tp—G. Smith agt Richard McConnell.....	882
Parry Sound—Pilkington Bros. Ltd. agt Alex. Logan....	471
Pembroke—Pickereil River Improvment. Co. agt Robt. Booth, \$325.	
Toronto—M. A. & E. A. Keele agt J. S. Batt, \$757; J. Adams agt H. V. Green, \$1,162; C. Jackson agt Nicholas Rooney, \$413.	
Weilesley—Idington & McCarthy.....	316
Woodstock—V. L. Francis agt Rich'd. Martin (dmgs)....	5,000
.....—A. F. C. Fisher agt R. G. Fisher.....	901
.....—F. Roper agt Jas. Hewlett.....	455
.....—G. P. Sylvester agt E. B. Robinson et al.....	1,319
Vancouver—Ray, Street & Co. agt A. G. Moir & A. F. Mills, \$1,147.	
Chicago, Ill—Lightbound, Ralston & Co. agt John Fetterly, \$3,578.	
	May 3.
Campbellford—E. B. Fleury agt G. M. Campbell (dmgs) 1,000	
Manvers—T. D. Craig agt T. B. Brown.....	1,364
Mount Forest—H. Ryan agt Luke Madigan.....	1,252
New Hamburg—D. Merner, as assignee, agt Jos. & Anna Sehl, \$1,639.	
Nipissing—H. Silverman agt Daniel Rothschild.....	913
St. Catharines—C. F. Ball et al agt Delphine & Ezear Viger, \$3,403.	
Toronto—Bank of Hamilton agt Gall, Anderson & Co., \$881; W. H. Syms agt A. W. H. Gianelli, \$345; H. G. T. Glazebrook agt G. L. Hillman, \$10,660.	
.....—C. R. W. Biggar agt Helen L. Dulmage et al, \$4,562.	
.....—Canada P. L. & S. Co. agt Geo. Moffatt....	1,204

JUDGMENTS RENDERED, N.S.

	May 3.
Georgeville—J. J. Gillis.....	759
Chester Basin—Lincoln Gold Mining & Milling Co. Ltd.	2,632
Liverpool—J. N. Mack & Co.....	702

EXECUTIONS QUEBEC.

	April 28.
Montreal—T. D. Buzzell agt De. Wm. James, \$300; L. C. Pelletier et al agt De. Anthime Robillard, \$182; P. P. Mailloux agt J. E. Savard, \$244.	
	May 3.
Montreal—F. X. St. Charles agt J. Canniff, \$134; Montreal Loan & Mortgage Co. agt Alfred Denis, \$1,721.	

CHattel Mortgages, Province of Ontario.

April 28.

Burlington—Harry Snowden & wife to H. Kuntz.....	\$1,100
Caledon Tp—J. H. McClelland to Agricultural S. & L. Co.	8,500
Hamilton—Wm. McDonald & wife to Grant Lottridge Brew. Co.,	596.
Huntley—E. F. Kennedy to Canada P. L. & S. Co.....	800
Perth—Robt. Lillie to Margt. Webster.....	660
Rat Portage—E. G. Hall to A. Carmichael.....	8,655
Toronto—Catholic Register Printing & Publishing Co. Ltd. to G. P. Magann, \$3,284; Thos. Hancock to J. R. McCollum,	\$800.

April 30.

Algoma Mills—Garrott Fitzgerald to Mary Fitzgerald....	2,560
Consecon—C. A. & Jane Dade to G. J. Foy.....	1,483
Cooksville—Edway Walterhouse to Toronto B. & M. Co.	773
Egmondville—Alex. Charlesworth to L. O. Van Egmond	1,060
Lindsay—John Wardrobe to G. H. Hopkins.....	862
Ottawa—W. K. Snider to W. M. Woodburn.....	650
Owen Sound—Mrs. Elzbeth. Wilkinson to J. E. Parsons.	638
Pembroke—Michael Howe to A. Foster.....	1,000
Perth—J. H. Young et ux to J. A. McLaren.....	4,300
Stratford—J. M. Scott to M. Scott.....	1,838
Toronto—R. M. Saxby & T. F. Dryden to E. Seratch.....	800

May 3.

Carleton Place—James Presley et ux to J. A. McLaren.	768
Conestogo—Henry Holle to J. G. Bricker.....	685
Euniskillen—Geo. Wolsey to B. S. Van Tuyl.....	1,033
Guelph—David Martin to Esther Saunders.....	2,062
Hamilton—J. H. Robinson & C. E. Peterson to R. Pray..	1,600
Oshawa—Oshawa Electric Light Co. to Dominion Bank.	1,218
Perth—Mrs. Margt. Byrne et al to E. Coolican.....	618
Preston—Robt. Walder to P. Bernhardt.....	1,589
Stayner—Patrick McSherry to Bank of Commerce.....	810
Toronto—Bella & John Dubensky to S. Frenel.....	2,000

CHattel Mortgages, B.C.

April 28.

Kamloops—Kamloops Musical & Athletic Assn.....	\$1,000
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BILLS OF SALE, PROVINCE OF ONTARIO.

April 28.

Brighton Tp—And. Tate et al to J. Tate.....	\$ 725
Rat Portage—A. Carmichael to E. G. Hall.....	12,655

April 30.

Rat Portage—S. Parsons, livery, to W. Stinson, for.....	1,450
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May 3.

Toronto—E. J. Henderson to Isabella Hendry.....	5,192
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CHattel Mortgages, Man. & N. W. T.

April 28.

Lothbridge—T. D. Kevin to J. Nicholl.....	\$ 900
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BILLS OF SALE, N.B.

April 30.

St. John—F. R. Barbour & Co., groceries, for.....	1,088
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TRADE OPPORTUNITIES.

Five thousand dollars has been subscribed in Fergus, Ont. to build a new church.

Rockwood, Ont. will spend \$1,600 fixing up its old fire hall.

The total value of the building permits issued last week in Ottawa was \$40,000. The chief feature is the number of dwelling houses, numbering eighteen, most of them of brick and some of more than ordinarily pretensions: C. B. Taggart, solid brick dwelling, Slater street, \$2,500; Thos. Butler, brick veneered dwelling, James street, \$1,000; George Bayly, frame addition to Bell street Methodist church, \$2,500; Mrs. Stewart Woodland, frame dwelling, Elm street, \$100; A. E. Schryer, brick veneered dwelling, Waverley street, \$2,400; James Wilson, brick veneered dwelling, James street, \$1,600; Mrs. C. Tait, frame dwelling, Concession street, \$350; Mr. Broneslaw Surolaski, frame dwelling, Florence street, \$300; Geo. A. Eaman, brick veneered, Cooper street, \$900; Mrs. S. H. Mills, addition to Avondale Hotel, O'Connor street, \$1,000; Mrs. Annie E. Slinn, three brick cottages, Slater street, \$3,500; F. A. McCord, brick dwelling, Wilbrod street, \$7,000; J. T. Fotheringham, brick veneered dwelling, Lisgar street, \$1,800; J. F. Scribner, brick veneered dwelling, James street, \$2,000; Mr. David A. Howard, frame dwelling, Russell avenue, \$300; G. F. Henderson, solid brick dwelling, cor. Elgin and Somerset streets, \$7,000; Messrs. Asquith & Neville, brick veneered dwelling houses and covered with iron, cor. Gilmour and McDonald streets, \$6,000; D. Ranget, addition to building, Sussex street, \$200.

Berwick, N.S., has offered \$5,000 and a free site for the location of the proposed new court house for Kings County.

Mr. Andrew Holland, manufacturer of the acetylene gas, is going to tender for the lighting of the Ottawa civic buildings. It is also stated that the Deschenes company will put in a tender for the city hall, police station and Central fire station.

The E. B. Eddy Co., Hull, is building a large new storehouse.

A large amount of building is going on at Gatineau Point.

The Grand Trunk management has decided to build 500 more 30-ton box cars in addition to six mogul and six ten-wheeler locomotives.

Additional looms will be placed in the Port Hope, Ont., cotton manufacturing plant.

Permits have been granted the Hamilton Tar Distilling Company to build a factory; J. H. Rodgers of same city has been given a permit to erect a store on York street.

The Canadian Granite Co. has been awarded the contract for construction of sidewalks in Ottawa as follows:—No. 1—Sidewalk pavement on stone foundation, without curb, at 16 cents per superficial foot. No. 2—Sidewalk pavement, any width, including artificial stone curbing, complete, at 17 cents per superficial foot. No. 3—Crossings, scoria blocks or pavement, on concrete foundation, including stone curbing, per plan, 42 cents per superficial foot. No. 4—Crossings, Nepean or suitable sandstone, block pavement, on concrete foundation, including stone curbing, per plan, 42 cents per superficial foot. The prices submitted by Foley & Co. were: No. 1, 17 cents; No. 2, 17½ cents; No. 3, 45 cents; No. 4, 47 cents.

Tenders addressed to the Secy.-Dept. Indian Affairs, Ottawa, will be received until the 10th May, for the delivery of beef in the Northwest Territories in the following quantities at the places mentioned, during the fiscal year ending the 30th June, 1899, delivery to begin on the first July next—

Morley Station, C.P.R.....	10,000 lbs.
Midnapore Station C. & M.R.....	62,000 lbs.
McLeod Station, C. & M.R.....	576,000 lbs.

The Kingston City Council has declined to grant \$50,000 to the Dominion cotton mills as a bonus. Ottawa is anxious to secure the concern.

A deputation of Brockville citizens recently interviewed the Government with the object of getting assistance to build a drill shed.

J. B. Kenny of the Ottawa electric railways has bought a lot in Hintonburg from the Ottawa Land Association and will build a house on it immediately.

The Methodists at Ashton have commenced the erection of a fine new church. It will be built of brick and will be modern in style.

John M. Garland & Co., wholesale drygoods merchants, are about to erect a substantial modern five storey warehouse with basement at the south-east corner of Queen and O'Connor streets. The new building will be made as nearly fire proof as possible, and steel pillars will be used as supports. It will be equipped with passenger and freight elevators. The dimensions of the warehouse will be 66x66.

The insurance claims having been brought to a settlement, A. D. Cameron, Buckingham, has commenced repairs on his large block recently damaged by fire.

Tenders are being invited for the erection of a lighthouse at Gull harbor, Lake Winnipeg.

Tenders will soon be called for the erection of a City Hall at Stratford, Ont., to cost in the neighborhood of \$27,000.

The London Board of Works will soon call for tenders for a breakwater for West London.

The total funds at command of the Ottawa City Council for the building of a new fire hall amounts to \$7,800, of which \$6,000 will be spent, the balance being devoted to a granolithic approach to the Victoria Station.

The Midland railway company have informed the Truro board of trade they will accept \$50,000 as a bonus to build the proposed road from the Shubenacadie river to Truro, via Clifton. The board of trade have the matter in hand, and may ask the rate-payers of Truro to vote this sum.

The T. H. & B. has asked the Hamilton board of works to build a cement sidewalk on James street, opposite the station.

An electric railway from Preston to Waterloo is projected.

The value of buildings for which permits were issued in Hamilton last month was \$40,200, as against \$39,100 for the corresponding month last year.

A Cleveland firm proposes to start the manufacture of Auto cars in London, Ont. They will build.

Woodman & Miller, of St. John, N.B., are going to build a big mill on the boundry line between Quebec and New Brunswick on Macawaska river. They intend having shingle, planing and turning lathes, also rotary, etc. Of course this will necessitate the building of a boarding house and other buildings.

The Paterson & Son Co. (limited), of Brantford, will remove to St. Thomas, if they receive a cash bonus of sufficient dimension.

The McCormick Mfg. Co. London, contemplate making extensive additions to their building.

FIRE RECORD.

The Queens Hotel, stable and sheds, Caledonia, Ont. were burned down on the 28th ult. Insurance \$20,000.

The Coughlin House, Stayner, Ont. and surrounding buildings suffered damage by fire on the 28th ulto. The losses and insurances are:—The Coughlin House and contents, \$3,800; insurance, \$2,500; J. Griffith, store and dwelling, \$3,000; insurance \$2,000; J. Johnston, dwelling, and F. R. Young's shoe shop, slightly damaged, no insurance.

The Sisters of Providence outbuilding and contents, St. Andrews, Que., were totally destroyed by fire on the 29th ulto. The loss is about \$1,000.

Fire on Thursday, the 28th ulto. did \$17,000 damage to stock and store of Hardy & Co., Kingston; insurance is carried in the following companies: Guardian, \$7,000; Royal, \$3,000; Phoenix, \$3,000; National, \$3,000; and London Insurance Co., \$4,000.

The loss of the Ottawa Rag Company on buildings and stock destroyed by fire on the 29th ulto. is placed at \$10,000; insured. The brick tenement block owned by Mrs. H. L. Heureaux, and valued together with the frame building, at \$10,000, was damaged to the extent of \$5,000.

MONTREAL CLEARING HOUSE.

Total for week Ending May 5, 1898.	Clearings.	Balance.
	\$13,471,505	\$1,733,055
Corresponding Week of 1897....	10,742,456	1,455,172
" " 1896....	10,629,531	1,389,426
" " 1895....	12,060,006	1,553,101

Financial.

Thursday Ev'g. May 5th, 1898,

The defeat of the Spanish fleet at Manila had a tonic, not to say, bullish effect on the stock markets, just as we predicted last week would result from an American victory. If Spain is wise she will "come down" like the fabled coon, but Spanish pride is likely to display itself in obstinacy that will prolong the war and intensify her sufferings. A small cloud is on the horizon of the money market caused by anticipations of the troubles probable to arise after the war. The future of the Philippines and of Cuba is a perplexing problem, it has possibilities that may disturb the money market more than the war has done. The rapid out flow of money for war expenses is making it more and more certain that the proposed issue of bonds by the States will shortly take place. How far this will be a purely domestic transaction is most uncertain, and how far such an issue will divert funds from the ordinary securities market is much disputed. The probability is that the new bonds will be largely taken for European investors, for, although money is abundant enough in the States to absorb a large share of the issue, there is no enthusiasm amongst the American people for investments of this class paying a small rate of interest. The demand for

foreign exchange is likely to be largely below the average for the use of visitors to Europe. One financial organ estimates a reduction in the amount of money to be spent by Americans in Europe this season at \$100,000,000. This we regard as an exaggeration, it will be especially so if the war soon ends, but as the number of Americans crossing the Atlantic has decreased greatly, there will be much less money wanted for their European tours. Local stocks are firm with a tendency upward. Montreal Street has been sold at 250¼, Toronto 94¼, Richelieu 95. Local rates remain unchanged, call loans 4½ to 5, and Commercial 6 to 7. The Imperial Bank a branch which was recently established in the city reports having already secured a good business.

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	13	241	240	233
Toronto.....	10	228¼	228¼	228¼
Merchants.....	76	174¼	171	175
Commerce.....	16	137½	137	129

MISCELLANEOUS.

Can. Pacific.....	6516	83½	83	54
Comm. Cable....	550	174½	162½	168¼
" Coupon \$15,000	102	101½	99	99
" Reg.....\$5,000	102	102	99	99
Rich. & Ont.....	605	95	89	92
M. S. R.....	1732	250¼	245¼	212
" (New Stock)	200	247½	244¼	....
Montreal Gas Co..	178¼	198	188	186½
Bell Telephone Co	1	167¼	167¼	....
Royal Electric....	9	146	146	146
Toronto St. Ry....	4163	94¼	89¼	74¼
Halifax Tm. Co..	106	127	120	90
N. W. Land Pref..	10	49¼	49¼	40
Mont. Cotton Co..	32	142	142	135
Dom. Coal Co....	55	89	85	85
Dom. Cotton Co..	215	103	98½	....
Loan & Mort.....	12	138	138	130

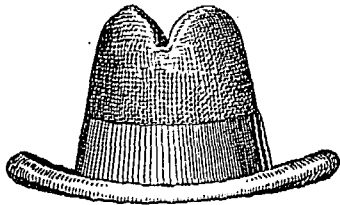
Brazilian exchange for the week ending the 4th, is as follows:

April 28.....	5 25-32d
" 29.....	5 25-32d
" 30.....	5 11-16d
May 2.....	5 11-16d
" 3.....	5 11-16d
" 4.....	5 11-16d

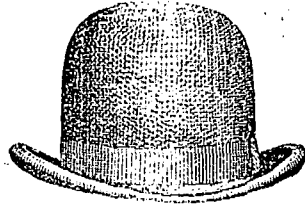
MONTREAL WHOLESALE MARKETS.

MONTREAL, May 5th, 1898.

The advance in the grain markets has had an appreciable effect upon trade, and travellers' orders are above the average for the season. Pleasant weather has also stimulated demand. Importers are busily engaged receiving into stock first cargoes, which, in some instances, notably cement, were badly needed. A feature of the week is the enquiry for space from this port for shipment of Minneapolis flour, which usually goes to Europe via New York. This is made obligatory by reason of the lower marine insurance prevailing here. Another feature incidental to the war, is the sale of brimstone to American buyers who are on this market because of the difficulty to negotiate supplies to arrive at American ports.—Importers not being desirous to contract only at exceptionally high prices, Brimstone across the line is worth more than double what it costs here at the moment. There has been a large advance in turpentine since last writing. Linseed has also improved another cent per gallon. Paris green is 2c. higher all round, and as the American Association has now fixed prices for the season, there is not likely to be a decline here. Sperm oil is 30c. a gallon higher. Cod oil and cod liver oil are strong and high. Sisal and manilla rope have advanced 1c. per lb. on all sizes, consequent upon troubles in the Spanish Indies. The discount has been reduced on shot, and upon lead pipe. In groceries there is a fairly large movement. Sugars are steady at the advance, but indications at close point to easiness in raws. Coffees are similarly disposed. In teas, there is an improved feeling, but speculative buying is entirely absent. Starch has advanced ¼c. per lb. First auction sales of Mediterranean lemons and oranges took place this week, and both fruit and prices obtained were satisfactory. In produce markets there is little new, values are practically unchanged. In dry goods lines, there is an active sorting trade going. The periodical demand for all sorts of muslins and other light goods for summer wear will soon be here, so that there should be no break in the movement—no between seasons period in the buying. This season the buying promises to be continuous all through.



No. 5. Black, Brown and Nutria. \$16.50 to \$19.00.
WALDRON, DROUIN & CO., 507 St. Paul St., MONTREAL.



No. 7. Black, Brown and Nutria. \$10.50 to \$13.00.
WALDRON, DROUIN & CO., 507 St. Paul St., MONTREAL.

El Padre Needles

10 cents.

Varsity,

5 cents.

The Best

→ CIGARS ←

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

Made and Guaranteed by

S. DAVIS & SONS.

BUTTER AND CHEESE.—The butter market wears about the same appearance as at last writing. Finest creamery has sold however in some instances at a shade below last weeks figures at 17c. Dairy roll butter is quoted worth 15c to 15½c. Advices from the United Kingdom state. "Though the grass in England is not specially forward for the time of the year, yet there is an increasing quantity of butter of home production coming into the country markets. Practically there is no Australian butter left on the market except a few remnants of New South Wales and Queensland brands. The Queensland butter is disappointing. There is a lack of that character which distinguishes other Australia butter, as well as much irregularity in quality. Even the best of it can not be placed in the "Choicest" class, but falls between that grade and "Finest." A considerable portion of it is "Finest," but there is some inferior. Its most characteristic defect is its great irregularity, and a tendency to insipidity in flavor. The prices realised for it range from 84s to 90s or in a few small lots 92s. In the cheese market, interest is chiefly centered upon the new make of fodder cheese already offered on the Belleville Board and about to be offered elsewhere. The prices obtained at Belleville were 7 13-16c to 7½c per lb. Something lower than last seasons opening, but higher than most expected in view of the fact that cheese is cheaper than at same date last year.

CEMENT.—Receipts of cement have been received this week, and as these were much wanted an active business has resulted. The S.S. Westmeath brought 6,720 barrels Belgian and the S.S. Lavonian 2,750 barrels English. Sales are reported on Western account of 4,000 brls Belgian, 300 brl Belgian and 2,200 brls, English. quotations for spring are practically the same as obtained for winter delivery, namely \$2.20 to \$2.30 for English and \$1.80 to \$1.90 for Belgian.

DRUGS AND CHEMICALS.—The falling away of bark at the last Amsterdam sales has depressed values of quinine. There has transpired a bull movement in New York, however which might possibly recover values to a former level. Meantime the article is 2c easier than last week. Opium is advancing under the influence of strong primary markets, and more reserved offerings at second hand. Morphine sulphate has also advanced 10c in New York. The chemical market is unsettled owing to the grave bearing of contraband commodities upon supply, in which are embraced possibly brimstone, nitrate of soda, crude saltpetre, chlorate of potash and all acids into the manufacture of which contraband goods enter. In this upset appearance of the market, values for future delivery are largely withheld, and supplies on spot are firm and tend upwards. It would seem to be assured that the fluctuations in both drugs and chemicals owing to the war will exceed in variety and extent any other commercial branch, and quotations given in prices current are not guaranteed later than date of issue. The chief interest on spot at the moment is in brimstone, which as foreshadowed in previous reports is likely to go very much higher, owing to the article being declared contraband, and the difficulty while the war is on to bring out supplies from Sicily. Brimstone has been advanced 25c. per 100 lbs. at \$2.00 to \$3.00, and as showing that more advances will possibly come about, brimstone is being bought by Americans in this market, the price across the line being no less than \$6.00 to \$7.00 at the present time.

FLOUR AND MEAL.—The spot demand for flour is not large, but prices continue at the same high range as last week, and in view of the fancy figures being made for No. 1 hard Manitoba wheat at lake points. quotations are held very firm. A feature of the flour export movement this week is the large business anticipated from the Western States which under ordinary circumstances would go via New York. The lower insurance rates out of this port induce shipments this way. In the oatmeal market, the high cost of raw material has moved up prices and rolled oats in barrels is now quoted at \$4.10.

GREEN FRUIT.—At the cargo sales held this week, the fruit was in good shape and the prices realized were considered satisfactory. Messina lemons sold at 70c to \$1.35 for common; \$1.50 to \$1.85 for choice and \$2 to \$2.45 for fancy. Messina oranges brought \$1.80 to \$2 per box, and 80c to \$2.35 per half box. Palermo oranges realized \$1.30 to \$1.85 per box, and Sorrentos \$1.50 to \$3 per box, and \$1.25 to \$1.80 per half box. The Montreal Fruit Auction Company are now holding sales of California fruits in favor of a new consignee on Mondays and Thursdays of each week. The McGill street trade is fairly active, bananas and pine apples are advancing in value owing to the war.



TENDERS.

SEALED TENDERS marked "For Mounted Police Provisions and Light Supplies," and "Clothing Supplies," addressed to the Honourable the President of the Privy Council, Ottawa will be received up to noon on Monday, 16th May, 1898.

Printed forms of tender containing full information as to the article and approximate quantities required, may be had on application as follows: "Provisions and Light Supplies," at any of the Mounted Police Posts in the North-West, or at the office of the undersigned. "Clothing Supplies," at the office of the undersigned.

No tender will be received unless made on such printed forms. The lowest or any tender not necessarily accepted.

Each tender must be accompanied by an accepted Canadian bank cheque for an amount equal to ten per cent of the total value of the articles tendered for, which will be forfeited if the party declines to enter into a contract when called upon to do so, or if he fails to complete the service contracted for. If the tender be not accepted the cheque will be returned.

No payment will be made to newspapers inserting this advertisement without authority having been first obtained.

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

Ottawa, April 26th, 1898.

GROCERIES.—The raw market is easier than a week ago, London cable advices are unfavorable and report dullness in beets. In New York, refiners are off the market meantime, supplies on hand being more than sufficient to engage their facilities. Locally the advance in refined noted last week is maintained, but there is a growing impression that present hostilities will be of shorter duration than expected, and that as the recent advance was based altogether upon the outlook for sugars, with Cuba Porto Rico and the Philippines being shut out from the raw supply source, that easiness may develop in the near future. The tea market is moderately active. Advices from Yokohama denote that the market for new crop is \$1.00 per picul higher than at opening last year. This is thought to be due to the much finer teas being brought in owing to the influence of the bounty laws now in force in Japan. Stock of old teas in Japan is reduced to about 500 piculs. The London market notes rather firm values for Ceylon kinds suitable for Canadian trade. The Coffee market or spot has felt the effect of greater firmness in primary markets owing to the war, and a fair amount of first hand purchasing has transpired. There is now some weakness to report Brazil's afloat having gone off ¼c. European markets also note a sharp break. Havre yesterday showing a decline of ¼ francs. This naturally tends to depress views locally, and at the close business is becoming narrow. Spices are firm, but quiet. Cassia is receiving some speculative attention. Ginger has advanced ¼c. per pound in London. The demand for rice is excellent, and prices are very firm. Cable advices from Europe are strong and each succeeding offer is a few cents per 100 higher than the last. Owing to the higher cost of corn starch, manufacturers have increased list prices ¼c. per pound. Dried fruits are dull. Jordan almonds are lower in primary markets owing to the deprecia-

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods

Merchants.

SPECIALTIES:

COLORED AND BLACK

CASHMERE SILKS

AND DRESS GOODS,

Mantles and Jackets.

Carsley, Sons & Co.,

113 St. Peter Street, MONTREAL.

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



TENDERS.

SEALED TENDERS marked "For Mounted Police Provisions and Light Supplies, Yukon District," and addressed to the Honourable the President of the Privy Council, Ottawa, will be received up to noon on Saturday, 14th May, 1893. Printed forms of tender containing full information as to the articles and quantities required, may be had on application to Superintendent A. B. Perry, N. W. Mounted Police, Vancouver, B. C. or at the office of the undersigned. No tender will be received unless made on such printed forms. The lowest or any tender not necessarily accepted. Each tender must be accompanied by an accepted Canadian bank check for an amount equal to ten per cent of the total value of the articles tendered for, which will be forfeited if the party declines to enter into a contract when called upon to do so, or if he fails to complete the service contracted for. If the tender be not accepted the check will be returned. No payment will be made to newspapers inserting this advertisement without authority having been first obtained.

FRED. WHITE, Comptroller N. W. M. Police. OTTAWA, 14th April, 1893.

tion of Spanish currency. Países cables currants advanced substantially presumably owing to small stocks, and in sympathy holders here are firmer. There is little doing in canned goods, canners are busy contracting with producers for supplies.

HARDWARE.—As intimated last week, the trouble in the Philippines has affected sisal and manilla rope, and two advances have been made, which leave quotations for the different sizes as follows:—Sisal Rope, 7-16 and up, 8c, 3/8 8 1/2c, 1/2 9c, 3-16, 9 1/2; 7-16, 8c; 3/8, 9 1/2c., 5-16, 10c.; 1/2 10c. 3-16, 10 1/2c.; lath yarn, 7c. A reduction in the discount on shot and lead pipe has been made; the former being changed from 12 1/2 per cent. to 10 per cent., and the latter from 27 1/2 to 25 per cent.

LEATHER AND HIDES.—During the week there has been a fair movement on contracts but as yet new business has not been booked to any extent. Prices are firm, and it is thought the fall season demand which will shortly ensue will be exceptionally good, for black leather particularly. Hides are steady at the decline of last week. Calfskins are arriving more freely and are easier. Chicago advices state buyers are giving more attention to packer hides, but owing to extreme prices only limited business follows. Prices there are firm at 11c to 11 1/2c for native steers, 10 3/4c to 11c for Texas, 9 1/2c to 10c for butt brand, 9 1/4c for branded cows, 8 1/2c for Colorado, 10 1/2c for heavy native cows and 11c for light.

HEALTHY HAIR.

GRAYLINE HAIR RESTORER.



ADVANTAGES OF GRAYLINE. The advantages possessed by GRAYLINE over other similar articles, are:

- 1st. The nearest friend cannot know you are using it. It restores the hair to its original colour gradually, commencing from the roots.
 - 2nd. A little used occasionally prevents the hair from returning to the gray colour.
 - 3rd. There is no danger from its use, it is entirely harmless. We taste it to see that it is properly mixed.
 - 4th. It is an elegant dressing, making the hair silky and soft and removes all dandruff.
 - 5th. It grows hair on a bald head when all other preparations fail.
 - 6th. It is the ladies' favourite and the old man's friend.
 - 7th. It is not a dye and does not discolour the most delicate skin or garment.
 - 8th. It is cheap, lasts a long time, and never fails to please.
- In short it is a Perfect Hair Producer and Restorer and may be thoroughly relied on. We offer this justly Favourite Preparation to the public after having fully demonstrated its excellence, claiming for it qualities not possessed by any other hair preparation.
- In cases of very bald heads, where a new growth of hair is desired quickly, we have a preparation of double strength. Those who want Grayline for the growth of hair, whiskers or moustaches rapidly, should order double strength which is double price.
- Dr. Osgood, V. C. L. H., Analytical Chemist, writes: I have analyzed every preparation put on the market for changing gray hair to its natural colour, as well as those for growing hair; the only one I have found to have all the necessary attributes, one which I can recommend to the public, and one which the Medical Colleges will approve of and acknowledge as a perfect article, is GRAYLINE.
- The price is 4s. 6d. a bottle three for 12s. Double Strength double price.

Sample Bottle—Single, 1s., Double, 2s.

IMPORTERS:

RICHARDSON BROS.

20, ST. BRIDE ST., LONDON E.

Department J. I.

Special discount to the trade.



Aeme 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.

MANUFACTURED BY

YOUNG & SMYLLIE,

BROOKLYN, N.Y.

SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co.
OF NORTH AMERICA.

Capital Authorized, - - \$1,000,000
Paid up in Cash, [no notes] - 327- 304,600
Resources, - - - - - 1,320,106

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

Over \$1,354,000 have been paid in Claims to Employers:

President and Managing Director:

EDWARD RAWLINGS.

Vice-President, - HARTLAND S. MACDOUGALL
Secretary and Treasurer, - ROBERT KERR

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

HEAD OFFICE:

Beaver Hall Bldg., - - MONTREAL.

DIRECTORS:

Edward Rawlings, E. S. Clouston, Geo. Hague,
Hartland S. MacDougall, E. C. Smith, St. Albans;
Wm. Wainwright, John Cassels, H. W. Cannon,
New York.

PAINTS AND OILS.—Leads are firm at the advance noted in our last review. Linseed oil has advanced another cent per gallon in some quarters at 53c. nett, but there are still wholesale dealers who quote 52c. nett. Turpentine has advanced 4 to 5c., and is now quoted 51 to 52c. nett. Glass is unchanged. \$1.40 for 1st break for immediate delivery. The American Associated Manufacturers of Paris green having advanced prices, this article has been enhanced in price locally 2c. per pound all round. Sporm oil has advanced 30c. per gallon. Cod oil is strong at 35 to 40c per gallon.

PRODUCE.—The tone of the egg market is steady at 9c to 9½c in large lots and at 10c in single cases. Beans are dull at 70c to 75c for primes, and 85 to 90c for hand picked. The demand for honey continues slow and prices are unchanged. We quote white clover comb 11c to 12c, dark 8c to 10c, white strained 6c to 7c, dark 4c to 5c. Business in maple products is fairly active. Syrup in wood is selling at 4½c to 5c per lb, and in tins at 45c to 50c as to size. Sugar moves freely at 6c to 6½c per lb.

PROVISIONS.—The demand for barrelled pork is small, smoked meats are, however, in improved request, and lard is moving fairly well. Canadian pork is quoted at \$15.50 to \$16.00 per barrel; pure Canadian lard in palls, 8½ to 8¾c; hams, 11½c to 12c; bacon, 12 to 13c per lb. Chicago provision market is scoring regular advances daily. The Liverpool market is firm, and prices are maintained at the advance of last week, viz., pork, 55s., lard, 30s., long cut, light, 35s., short cut, light, 35s.

WOOL.—The third series of the colonial wool sales opened in London on Tuesday last. Prices were steady with buyers rather hesitating. Merinos and cross breeds in equal supply with scoured merinos predominating. There was a good strong demand for good strong merinos, especially from continental buyers. Medium stock was firm in tone. Inferior wool was in large supply, and sold five per cent. lower than cross-breeds. Medium coarse stock ruled irregular, with sellers rather holding off for better prices. There were frequent withdrawals. Cape of Good Hope and Natal was spiritedly offered, and scoured snow whites sold quickly to the continent at unchanged rates. Greasy sold five per cent. cheaper than the last series.

STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price May 5 (Bid)	Cash value per S.
British North Am.....	243	4,886,668	4,886,668	1,387,000	2½	Apl. Oct.	115	279 45
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3½	June Dec	138	69 00
Commercial, Windsor..	40	500,000	348,460	113,000	3	May Nov	105	42 00
Dominion	50	1,500,000	1,500,000	1,500,000	6	.....	210	125 00
Eastern Townships.....	50	1,500,000	1,500,000	785,000	3½ & 1	Jan July	150	76 00
Hamilton	100	1,250,000	1,250,000	725,000	4	Jan Dec	174	174 00
Hochelaga	100	100,000	99,600	400,000	3½	June Dec	160	100 00
Imperial	100	2,000,000	2,000,000	1,200,000	4	June Dec	194½	194 75
Jacques Cartier.....	25	500,000	500,000	235,000	3	June Dec	103	25 75
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	Jan Dec	170	170 00
Merchants' Halifax.....	100	1,500,000	1,500,000	1,175,000	3½	Aug Feb	180	180 00
Molson's	50	2,000,000	2,000,000	1,500,000	4 & 1	April Oct	20½	100 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	June Dec	235	470 00
Nationale	20	1,200,000	1,200,000	500,000	3	Jan July	90	18 00
New Brunswick.....	100	500,000	500,000	600,000	6	.....	.....	.....
Ontario.....	100	1,000,000	1,000,000	65,000	2½	June Dec	103½	103 25
Ottawa.....	100	1,500,000	1,500,000	1,125,000	4 & 1	June Dec	197	197 00
People's of N. B.....	150	180,000	180,000	130,000	4	Jan July	250	375 00
Quebec.....	100	2,500,000	2,500,000	600,000	3	June Dec	125	125 00
St. Stephen's.....	100	300,000	260,000	45,000	2½	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	600,000	4	June Dec	174	174 00
Toronto	100	2,000,000	2,000,000	1,300,000	5	June Dec	226	226 00
Traders	100	700,000	700,000	40,000	3	June Dec	94½	94 50
Union (Halifax).....	50	500,000	500,000	225,000	3½	.....	133	61 50
Union of Can.....	60	1,500,000	1,495,024	325,000	3	Jan July	105	63 00
Ville Marie	100	500,000	479,520	10,000	3	June Dec	92	92 00
Western.....	100	500,000	384,140	118,000	3½	Apl Oct	.....	.....
Agri. Sav. and Loan Co.....	50	630,000	630,200	160,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,168,000	3,168,000	800,000	4½	Jan Quarterly	170	170 00
Brit. Can. Loan & Inv. Co.....	100	2,000,000	398,400	120,000	3½	Jan July	95	95 00
Brit. Mortg. Loan Co.....	100	450,000	314,765	90,000	3½	Jan July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	100,000	2	Oct	60	12 50
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Jan	45	45 00
Can. Landed & Nat'l Inv't Co.....	100	2,000,000	1,000,000	350,000	3½	Jan July	95	95 00
Can. Perm. Loan and Sav.....	50	5,000,000	2,600,000	1,450,000	3½	Jan July	118	56 60
Can. Sav. & Loan Co.....	50	750,000	731,176	200,000	3½	June Dec	119	64 50
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	245,000	3	Jan July	124½	124 37
Dominion Sav. and Inv. Co.....	50	1,000,000	980,027	10,000	2½	July Dec	75	37 50
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1½	Jan—Qtly	131	65 50
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar—Qtly	87½	87 00
Freehold Loan and Sav. Co.....	100	3,221,500	1,311,100	659,550	3	June Dec	95	95 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	347,398	3	Jan July	105	105 00
Home Sav. and Loan Co.....	10	2,000,000	200,000	200,000	3	Jan	140	14 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	710,000	4½	Jan July	167	83 50
Imperial Loan and Inv. Co.....	100	840,000	716,020	164,051	3½	Jan July	95	95 00
Landed Banking and Loan	100	700,000	638,331	160,000	3	Jan July	112	112 00
London & Can. Loan and Ag.....	50	5,000,000	700,000	410,000	4	Dec Sep	74	37 00
London Loan Co.....	50	679,700	631,500	51,000	3	Jan. July	165	52 00
London and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3½	Jan July	55	55 00
Manitoba & North-W. La Co.....	100	1,500,000	375,000	111,000	2	Jan July	45	45 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan—Qtly	172½	69 00
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct	186½	74 60
Montreal Street Ry. Co.....	50	1,500,000	1,800,000	.....	4	May Nov	251½	125 87
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March—Qtly	143	143 00
Merchants M'fg Co.....	100	600,000	600,000	.....	4	Feb Aug	130	130 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3½	Feb Sep	136	132 00
Ont. Indus. Loan and Inv.....	100	466,800	314,330	190,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	450,000	3½	Jan July	122	61 00
People's Loan and Dep. Co.....	50	600,000	594,520	40,000	2	Jan July	30	15 00
Real Est. Loan Co.....	50	581,000	374,720	50,000	2	Jan July	50	25 00
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	3	.....	91½	94 75
The Royal Electric Co.....	100	1,500,000	1,500,000	332,892	4	Jan—Qtly	148½	148 50
Toronto Electric Light Co.....	100	500,000	500,000	20,000	2	Quarterly	132½	132 37
Toronto Street Railway.....	100	6,000,000	6,000,000	5,100,000	1½	.....	93½	93 75
Union Loan and Sav. Co.....	50	1,095,400	699,020	200,000	3	Jan July	80	40 00
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	3	Jan July	120	60 00
Western Loan & Trust Co.....	50	2,301,200	561,721	52,000	3½	June Dec	95	49 00
Windsor Loan .....	.....	.....	.....	.....	.....	.....	100	100 00

Clarence J. McCuaig & Co.

MINING BROKERS

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; Moreing & Neal; A.B.C.; Clough's.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY MAY 5, 1898.

Name of Article.	Wholesale.			Name of Article.	Wholesale.	Name of Article.	Wholesale.
Boots and Shoes.				Brooms.			
Brogans or Coburgs	Mens.	Boys.	Youths.	Spec. A	1 20 0 00	Heavy Chemicals.	
Split Balmorals	\$0 70 0 80	\$0 60 \$0 65	\$0 55 \$0 60	Rose 4 varn. hand heavy	2 60 0 00	Bleaching Powder	2 25 2 50
Kip	1 10 1 20	0 95 1 00	0 80 0 75	Pansy 4 " " medium	2 40 0 00	Blue Vitriol	4 50 5 50
Buff " or Congress	1 20 1 50	1 00 1 20	0 90 1 00	Thistle 4 " " "	2 10 0 00	Brimstone	2 00 3 00
Split Boots	1 30 1 75	1 10 1 25	0 90 1 00	Map Leaf A 4 stgs.	2 60 0 00	Caustic Soda 60	1 80 2 35
Kip " "	2 10 2 75	1 50 1 75	1 10 1 30	" B 4 " stained	2 15 0 00	" " 70	2 00 2 25
Grain " \$2.00 to \$3.00, Felt Sox	2 10 2 75	1 50 1 75	1 10 1 30	Shamrock A 4 " varn han	2 10 0 00	Soda Ash	1 50 2 00
Felt Boots, half fox	\$1 75, \$2 00 fall	2 42 2 50		" B 4 " stained	1 95 0 00	Soda Bicarb	2 25 2 35
				Daley A 3 stgs varn handle	1 95 0 00	Sal. Soda	0 72 0 8
				" B 3 " stained	1 70 0 00	Concentrated	1 50 2 00
				Tullip No. 1 3 stgs " "	1 55 0 00	Dyestuffs.	
				" 2 2 " " "	1 30 0 00	Archil. con.	0 27 0 29
				Curling 4 " "	2 40 3 20	Cutch	0 08 0 09
				Ship	4 00 0 00	Ex. Logwood	0 10 0 15
				Ex-Ship	2 75 0 00	Chips	2 00 2 50
				Drugs & Chemicals		Indigo (Bengal)	1 50 1 75
				Acid Carbolic Cryst med.	0 30 0 40	Indigo Madras	0 70 1 00
				Aloes, Caps.	0 16 0 18	Gambler	0 04 0 05
				Alum	1 40 1 50	Madder	6 14 0 15
				Borax, xtl.	0 05 0 08	Sumac	65 00 70 00
				Brom. Potass	0 50 0 55		
				Camphor. Eng. Ref. oz. ck	0 60 0 65	Fish.	
				" " Ref Rings	0 60 0 75	Distributors prices.	
				Citric Acid	0 35 0 40	Cape Bret. Herring,	0 00 0 00
				Copperas, per 100 lbs	0 85 0 90	Labrador Herrings	0 00 0 00
				Cream Tartar	0 22 0 25	No. 1 Shore Herrings	0 00 0 00
				Epsom Salts	1 50 1 75	" Nova Scotia	0 00 0 00
				Glycerine	0 18 0 28	Mackerel No. 1, kittle	0 00 0 00
				Gum Arabic per lb.	0 26 0 50	" " 1/4 barrel	0 00 0 00
				" Trag.	0 60 1 00	Green Cod, No. 1	0 00 0 00
				Morphia	1 75 1 85	Green " large	0 00 0 00
				Opium	4 25 4 50	Draft	0 00 0 00
				Oxalic Acid	1 40 0 12	No. 2	0 00 0 00
				Phosphorus	0 65 0 75	Large dry " per quintal	0 00 0 00
				Potash Bleehromate	0 09 0 12	Salmon No. 1 brls Lab.	0 00 0 00
				Potash Iodide	3 90 4 00	Salmon, (terces)	0 00 0 00
				Quinine	0 40 0 50	" Brit. Col brls.	00 00 00 00
				Strychnine	0 75 0 90	Boneless Fish	0 00 0 00
				Tartaric Acid	0 35 0 40	" Cod	0 00 0 00
				Tin Crystals	0 16 0 20	Finnau Haddies	0 00 0 00
				Licorice.		Sea Trout No. 1 split p.b.	0 00 0 00
				Y. & S. stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes	2 00 0 00	half brls.	0 00 0 00
				Acme Licorice Pellets, 5 lb. cans	2 00 0 00	Flour.	
				Y. & S. Licorice Lozenges, 5 lb. cans	1 50 0 00	Winter Wheat patents	5 50 5 80
				Tar, Licorice & Tolu Wafers, 5 lb. cans	2 00 0 00	Manitoba patents	6 15 0 00
				"Parity," pure cent sticks, 100 to box	0 72 0 00	Straight roller	5 25 5 40
				Pillable Licorice, 100 pieces to box	0 70 0 00	do bags	2 25 2 60
						Extra	0 00 0 00
						Superfine	0 00 0 00
						Manitoba Strong Bakers	0 00 5 75
						Oatmeal, brl.	0 00 4 10
						Bran Manitoba	14 00 0 00
						Bran Ontario	13 50 14 00
						Shorts	16 00 16 00
						Mouille	00 00 00 00

TORONTO WHOLESALE TRADE.
(Revised by Telegraph).
Toronto, May 5, 1898.

The business situation is unchanged. The jobbing trade is fairly active, with prices generally firm at advancing quotations. In drygoods, hardware and groceries business is ahead of last year. There is a further advance in prices of grain, wheat and rye especially. Provisions are firmer, with good demand. Railway earnings continue to show increases over last year. Those of the Canadian Pacific for April were \$1,925,000, which are \$324,000 in excess of the same month last year. Dealers as a rule report payments good, and the number of failures are comparatively small. Money easier, with call loans at 5 per cent and prime commercial paper discounted at 6 to 6½ per cent. Stocks are firmer, with advances in Cable, C. P. R., Toronto Ry. Richelieu and several bank issues. Latest sales:—Cable 174¼, C. P. R. 83, Toronto Electric 132½, Richelieu 95, Toronto Ry., 93¼, Western Assur. 185, Ontario Bank 103½, Dominion 250, Commerce 138¾, Canada Per. Loan, 118½, Western Canada 120.

BUTTER, &c—The demand for butter is fair, and prices firm. The best tub is quoted at 15 to 16c, pound rolls at 17 to 19c. Larger rolls 15 to 16c for best qualities, and at 10 to 12c for inferior. Creamery unchanged, with tub quoted at 18½ to 19c and rolls at 19 to 20c. Eggs steady at 10 to 10½c per doz. In case lots, Cheese firm at 8½ to 9c in a jobbing way.

SOMETHING NEW.

The **TAYLOR** HYDRAULIC AIR COMPRESSOR.
"Fully Patented."

A FEW OF ITS LEADING FEATURES:

1. Power generated by the two most plentiful elements, AIR and WATER.
2. No fuel of any kind required.
3. 75 p. c. of the actual power of the water transmitted any distance in COLD DRY AIR.
4. No moving machinery of any kind.
5. Perfectly automatic, no attendance required.
6. No cost of maintenance.
7. Durability, while water flows and air circulates.
8. Cheapest, safest and most serviceable power yet discovered.
9. Endorsed and approved by the greatest scientists of the day,—see the 150 H. P. daily in operation at Magog, Que. Other large plants now in course of construction. The TAYLOR HYDRAULIC AIR COMPRESSING COMPANY, controlling the Taylor Patents for British Columbia, Montana, Washington and Idaho, is prepared to install plants of any indicated Horse Power in its Territory without delay. It is now installing a plant of 500 H. P. at Ainsworth, B.C., a few shares of Treasury stock for sale.

THE TAYLOR AIR COMPRESSING CO.
HEAD OFFICE, SPOKANE, WASH.

DRESSED HOGS—Receipts are small, and prices unchanged. Small lots of choice \$5.85 to \$6.00 and heavy \$5.65 to \$5.75.

FLOUR AND GRAIN—Flour is firmer, with fair demand. Straight rollers are quoted at \$4.80 to \$5 according to quality. Ontario patents \$5.10 to \$5.30. Manitoba patents \$6 to \$6.25, strong bakers \$5.75. Bran unchanged at \$10.50 middle freights. Wheat higher with sales of red winter at \$1.04 to \$1.05 high freights, spring at \$1.05 Midland, and goose at 98c to \$1 Midland. No. 1 Manitoba hard is quoted at \$1.22 to \$1.24 Fort William, and at \$1.27 to \$1.29 Goderich and Owen Sound. Oats are

quoted at 34c west for white and 34½ to 35c east. Peas unchanged at 60c north and west. Corn is quoted at 34c west, and at 41 to 42c on track Toronto. Rye sold at 57 to 58c west. Buckwheat higher at 45c west. Barley 36 to 37c west for No. 3 extra, and 35c for feed. Oatmeal \$3.95 in bags and \$4.05 in barrels on track.

GROCERIES—Business is fairly active. Sugars are firmer, with granulated quoted at 4½ to 4¾c, and yellows at 3¾ to 4¼c, according to quality. Rio coffee 9 to 12c. Teas in good demand and firm. Canned goods are unchanged. Tomatoes are quoted at \$1.15 to \$1.20; peas at 85c to 95c; corn at 90 to 95c;

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 5, 1918

Table with 8 columns: Name of Article, Wholesale (c, c), Name of Article, Wholesale (c, c), Name of Article, Wholesale (c, c), Name of Article, Wholesale (c, c). Sections include Farm Products, Groceries, and various commodities like flour, sugar, and oil.

beans at 75 to 90c; and salmon (Cohoos) at 95c to \$1.10. Valencia raisins, offstalk 6 to 5 1/2c, and selections 6 to 6 1/2c. Currants, 5 1/2 to 6c. Dates 4 to 5c.

HARDWARE—A good trade is reported, with prices firm at late advances.

HIDES AND SKINS—The hide market is quiet with cured quoted at 8c. Green steady at 7 1/2c for No. 1, 6 1/2c for No. 2, and 5 1/2c for No. 3. Calfskins 9c for No. 1 and 7c for No. 2. Sheepskins \$1.15 to \$1.30. Lambskins 20c. Tallow quiet at 3 to 3 1/2c for rendered.

LIVE STOCK—The cattle rules steady, with large supply. The bulk of exporters sold at 4 to 4 3/4c per lb. and extra at 4 1/2c. Bulls for export 3 1/4 to 3 3/4c per lb. Stackers rule at 3 1/4 to 3 1/2c and feeders 3 1/2 to 4c per lb. Butchers' cattle are firmer, choice selling at 4 to 4 1/2c per lb., medium at 3 1/2 to 3 3/4c, and common at 3 to 3 1/2c. Milch cows \$25 to \$40 each according to quality. Sheep steady, with choice ewes 3 1/2 to 4c per lb. and bucks 3 1/4 to 3 1/2c. Lambs firm at 5 1/8 to 5 1/2c per lb. Spring lambs \$3 to \$4.50 each. Hogs higher at \$4.80 to \$5.00 for the best selections 4 1/2 to 4 5/8c for light, and 4 1/4c for heavy. Sows 3 1/2c, and stags 2 to 2 1/4c.

PROVISIONS—Trade is fair, and prices firm. Mess pork is quoted at \$16.00 to \$16.50, short cut \$16.75 to \$17.00, and shoulder mess \$14.50 to \$15.00. Bacon is unchanged at 8 to 8 1/2c for long clear. Rolls 8 1/2 to 9c. Hams smoked 10 to 11 1/2c. Lard 7 1/4 to 8 1/4c according to size of package. Dried apples 3 1/2 to 4c per lb. and evaporated 8 1/2 to 9 1/2c per lb. Potatoes 80 to 82c per bag in car lots. Beans 80 to 90c per bushel for the best.

WOOL—A few small lots of new fleeces have offered, and bring 18 to 19c. Unwashed 10 to 11c. Pulled wools 20 to 21c for supers, and 21 to 22 1/2c for extras.

A Moment with the Thoughtful.

Several manufacturers of house heating boilers are vying with each other in an attempt to see how cheaply their products can be made, and give no thought to their endurance, efficiency or economy.

INFERIOR GOODS ARE DEAR AT ANY PRICE.

We ask that you compare the excellence in construction and finish, arrangement and quality of heating surface, large grate areas, ease in cleaning. Minimum amount of space with maximum power as embodied in the

OXFORD

HOT WATER

HEATER.



After a careful investigation of these features we feel safe in leaving the decision to your best judgment.

NOT HOW CHEAP, BUT HOW GOOD.

The Gurney-Massey Co., Ltd., - - - Montreal.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 5, 1898

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Coil Chain—		28 gauge		No. 2 B. A. Sole	
CUT NAIL SCHEDULE.	\$ c c	1/2.....	0 00 5 00	Lead: Pig, per 100 lbs..	3 75 3 00	No. 3 B. A. Spanish Sole	0 10 0 25
Base Price, per Keg.	1 85 0 00	5/16.....	3 50 0 00	Sheet,.....	4 00 4 25	Buffalo Sole, No. 1.....	0 22 0 25
Extras—Over and above 30d.		3/8.....	3 25 0 00	Shot, per 100 lbs.....	6 00 6 50	" " No. 2.....	0 10 0 21
4 and 50d. 50d and 70d Nails.		7/16.....	3 15 0 00	Lead Pipe, per 100 lbs..	7 00 0 00	Slaughter, No. 1.....	0 28 0 28
Cut and Fence Nails—		1/2.....	3 00 0 00	Zinc: Sheet.....	less 12 p.c.	" " No. 2.....	0 27 0 27
18 and 30d Hot Cut per 100 lbs	0 05 0 00	Galvanized Iron:		" Spelter per 100 lbs	5 00 5 25	Light medium & heavy..	0 27 0 27
10 and 12d " " " "	0 19 0 00	Morewoods Lion, No. 28.	5 00 5 10	less 27 1/2 p.c.	4 75 5 00	" " No. 2.....	0 26 0 27
8 and 8d " " " "	0 15 0 00	Queen's Head, } gauge 28	4 00 4 25	Scrap Iron—		Upper, heavy.....	0 84 0 85
6 and 7d " " " "	0 30 0 00	or equal.....		Machinery scrap.....	12 00 15 00	Upper, light.....	0 83 0 85
4 and 5d " " " "	0 40 0 00	Common.....		Wrot Iron.....	0 00 15 00	Grained Upper.....	0 35 0 38
3d " " " "	0 65 0 00	Pig Iron: Siemens No. 1.	00 00 00 00	Wires:		Scotch Grain.....	0 35 0 38
Cut spikes 10c, per Keg ad-	1 00 0 00	Summerlee.....	17 50 18 00	Bright and Annealed		Kip Skins, French.....	0 82 0 85
vances.		Gartsherrrie.....	00 00 00 00	No. 6, 7 and 8.....	2 60 0 00	English.....	0 82 0 85
Fine bined nails—		Carabroe.....	16 50 17 00	5c, per 100 lbs. extra		Canada Kip.....	0 50 0 60
2d per 100 lbs.....	1 00 0 0	C.I.F.T. Riv. Charcoal Iron	00 00 00 00	net for Oiled	3 20 0 00	Hemlock Calif.....	0 50 0 70
3d " " " ".....	1 50 0 0	No. 1 Ferrons.....	16 00 17 00	Galvd. No 6 to 8 " "		" " Light.....	0 50 0 60
Casing Box, Tobacco Box		No. 1 Siemens (Can.).....	18 00 17 00	Trade discount above		French Calif.....	0 50 0 60
and Flooring Nails—		Amer. Brands—Northern.	19 00 19 50	35 per cent f. o. b.....		Spilts, light and medium.	0 22 0 25
20 to 30d per 100 lbs.....	0 55 0 1	No. 1 Hamilton.....	18 00 18 50	Montreal		" " heavy.....	0 23 0 23
10 to 16d " " " ".....	0 60 0 0	Bar Iron, per 100 lbs.		Barbed Wire—	2 00 f. o. b.	" " small.....	0 21 0 23
8 and 9d " " " ".....	0 65 0 0	Schedule Extras adopted		2 and 4 bars.....	Montreal,	Leather Board, Canada...	0 06 0 10
6 and 7d " " " ".....	0 70 0 0	July 7th.		Plain Twist 2 and 3 wrs.	Quebec	Enamelled Cow, per ft...	0 16 0 18
4 to 5d " " " ".....	0 95 0 00	Ord. Crown.....	1 45 1 50	Staples.....	Ontario.	Pebble Grain.....	0 11 0 13
3d " " " ".....	1 20 0 00	Best Reddnd.....	2 25 2 50	Spring Wire per 100, 75c		Glove Grain.....	0 12 0 13
Finishing nails—		Norway.....	3 00 0 00	net extra. Special hay		B. Calif.....	0 15 0 20
3 inch and longer per 100 lbs	0 60 0 00	Sheet Iron 10 to 16 G	2 10 0 00	balling wire per 100, 25c		Brush (Cow) Kid.....	0 11 0 13
2 1/2 and 2 3/4 inch.....	0 65 0 00	" " 18 to 20 G	1 80 0 00	net extra.		Buff.....	0 13 0 16
2 and 2 1/4 " " " ".....	0 70 0 00	" " 22 to 24 G	2 00 0 00	Seal 7-16 and up	0 07	Russetts, light.....	0 11 0 11
1 1/2 and 1 3/4 " " " ".....	1 20 0 00	" " 26 G	2 10 0 00	" " 3/8 " " " "	0 07 1/2	" " heavy.....	0 12 0 15
1 3/4 " " " ".....	1 50 0 00	" " 28 G	2 15 0 00	" " 1/2 " " " "	0 07 1/2	" " No. 2.....	0 35 0 40
Blating nails—		Boiler plates, iron, 1/4 in.	0 00 1 75	" " 3/4 " " " "	0 07 1/2	Saddlers'.....	0 26 0 30
1 1/2 and 1 3/4 inch per 100 lbs..	0 95 0 00	" " " " 3-16 in	0 00 2 50	Manilla 7-16 " " "	0 07 1/2	Imt. French Calif.....	0 20 0 25
1 3/4 " " " ".....	1 20 0 00	Boiler Heads, steel.....	0 00 0 03 1/2	" " 3/8 " " " "	0 08 1/2	English Oak.....	8 00 9 00
1 " " " ".....	1 50 0 00	Hoops.....	0 00 2 25	" " 1/2 " " " "	0 09	Rough.....	0 70 0 75
Common barrel nails—		Band Canadian, 1 to 8 in.		" " 5/16 " " " "	0 09	Dongola, extra.....	0 38 0 42
1 1/2 inch per 100 lbs.....	1 00 0 00	30c; over base of ordin-		" " 3/4 " " " "	0 09	" " No. 1.....	0 20 0 22
1 " " " ".....	1 00 0 00	iron, smaller size Extras		" " 3-16 " " " "	0 09	" " ordinary.....	0 30 0 32
1 " " " ".....	1 25 0 00	as adopted July 7th.		Lath yarn.....	0 06 1/2	Colored Pebbles.....	0 20 0 25
1 " " " ".....	1 50 0 00	Canada Plates:		Wire Nails.		" " Calif.....	0 12 0 20
Clinch nails—		Good Brands.....	2 10 2 20	Base Price.....	1 90	Oils	0 20 0 25
3 inch and longer per 100 lbs	0 60 0 00	Full Polished.....	3 00	Carload.....	1 85	Cod Oil.....	0 35 0 40
2 1/2 and 2 3/4 inch.....	0 65 0 00	Wro't Iron pipe, 1/2 in x 1/2 in.	2 05	2d extra.....	1 00	S. R. Pale Seal.....	0 45 0 47
2 and 2 1/4 " " " ".....	0 70 0 00	3/4 in.....	2 45	3d " " " ".....	1 00	Straw Seal.....	0 87 0 38
1 1/2 and 1 3/4 " " " ".....	0 95 0 00	1/2 in.....	2 90	4d and 5d " " " ".....	0 65	Cod Liver Oil, Nfld.....	0 90 1 00
1 3/4 " " " ".....	1 20 0 00	1 1/4 in.....	6 30	6d and 7d " " " ".....	0 40	" " Norwegian	
1 " " " ".....	1 50 0 00	2 in.....	9 35	8d and 9d " " " ".....	0 30	Process	1 20 1 80
Sharp and flat pressed nails		per 100 ft. nett.		10d and 12d " " " ".....	0 15	Castor Oil.....	0 09 0 11
3 inch and longer per 10 lbs.	1 35 0 00	Steel, cast per lb.....	0 08 0 10	16d and 20d " " " ".....	0 10	Castor Oil brls.....	0 09 0 10
2 1/2 and 2 3/4 inch.....	1 50 0 00	" Spring, 100 lbs.....	2 50 0 00	3rd to 6th " " " ".....	0 06	Lard Oil, Extra.....	0 65 0 60
2 and 2 1/4 " " " ".....	1 65 0 00	" Tire.....	1 80 0 00	Hides and Tallow		" " No. 1.....	0 50 0 55
1 1/2 and 1 3/4 " " " ".....	1 85 0 00	" Sleigh shoe, 100 lbs..	1 65 0 00	Montreal Green Hides		Lined, raw, nett.....	0 00 0 49
1 3/4 " " " ".....	2 50 0 00	" Machinery.....	2 00 0 00	" No. 1.....	0 00 0 08	" " boiled, nett.....	0 00 0 53
1 " " " ".....	3 00 0 00	Pin Plates:		" No. 2.....	0 00 0 09	Olive, pure.....	0 00 0 90
Nails packed in 50 lb. kegs		IC Coke.....	2 85 3 00	" No. 3.....	0 00 0 07	Extra, qt., per case.	3 00 3 70
charged 10 cents per 100 lbs.		IC Charcoal.....	3 25	Fanners pay \$1 extra for		Turpentine, nett.....	0 00 0 52
extra.		IX Charcoal.....		sorted, cured & inspect'd		Imperial Oil Co's. Oils:	
Clinch and Pressed Nails		IXX ".....		Sheepskins.....	1 00 0 00	650 Imperial Cylinder....	0 65 0 74
only packed in 50 lb. boxes		DC ".....		Clips.....	6 00 0 00	500 Imperial Engine.....	0 40 0 95
boxes to be charged at sche-		DX ".....		Lambskins each.....	0 00 0 00	Majestic Cylinder.....	0 75 0 5
dule prices.		DXX ".....		Calfskins, No. 1.....	10 00 0 00	Majestic Engine.....	0 40 0 5
		Terne Plate IC, 20x25.....	5 00	" No. 2.....	0 08 0 00	Premier Engine.....	0 50 0 8
		Russ. Sheet Iron.....	0 09 0 10	Bors shides west, No. 1.	0 00 0 00	Premier Engine.....	0 35 0 4
		Anchors, per lb.....	0 04 0 05	" " City No. 2.....	0 00 1 50	Perfection Engine & Dyn.	0 80 0 4
		Lion & Crown tin'd sh'ts..		Tallow, cake.....	0 04 0 04	Phenix Machine.....	0 22 0 2
		22 and 24 gauge case lots	5 50	" barrel.....	0 03 1/2 0 04		
		less.....	5 75	Leather			
				No. 1 B. A. Sole.....	0 24 0 25		

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 5/8 in. 70 per cent.; 3/4 in. and larger 60 and 10 per cent. Machine bolts 1/4 and 5/8 in. 70 per cent. 3/4 in. and larger 55 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 mo. or 3 per cent. off in 30 days. Turpentine and Linseed oils net.

—THE loss sustained in the recent fire at Messrs. John Murphy & Co's. store St. Catherine street, is estimated by the underwriters at \$5,000. The insurance on stock fixtures is \$175,000, as follows:—Insurance Company of North America, \$20,000; Caledonian, \$15,000; Lancashire, \$14,000; Royal, \$14,000; London Assurance, \$10,000; Commercial Union, \$10,000; Alliance, \$10,000; Alliance, \$10,000; Sun, \$10,000; London & Lancashire, \$10,000; Union, \$10,000; Scottish Union & National, \$8,500; British America, \$7,500; Queen, \$6,000; Phenix of Brooklyn, \$5,000; Connecticut, \$5,000; Norwich Union, \$5,000; Western, \$5,000; Northern, \$5,000; Hartford, \$5,000; total \$175,000. The building is insured with the Guardian for \$100,000.

—THE virtue in an "if" is well illustrated by the following relating to acetylene which appears in the *Scientific American*. "There is real danger in using acetylene; there is real danger in using dynamite; there is real danger in using any combustible gas. But, the danger in using acetylene is one of pressure and explosive mixture. If the generator is tight, does not leak, if it does not get hot enough to turn the water into steam, works at not over 20 pounds pressure (4 inches of water being sufficient for house burners), contains enough water, if it has no open flame near it (light should come through a pane of glass in the partition) never allows the pressure to get so high as to blow out the flame, if the carbide can is not left standing around open (a lighted cigar or pipe will explode acetylene air mixtures), and the lime-removed outside, we think there is no danger." Judging from the above we must judge acetylene to be a good thing to keep outside a building.

—ACCORDING to the last report of the Interstate Commerce Commission, the total of killed for the year was 6,448; of injured 38,687. But of actual passengers, the killed in nine years averaged 283 a year, and the injured averaged 2,600. The passengers killed were only one-twenty-third of all the deaths, and passengers contributed only about one-thirteenth of the injured. But the passenger travel in 1896 was 18,049,000,000 miles, or it equalled one passenger travelling that distance. It follows that a man can travel by rail 48,000,000 miles before he is killed. In other words, if he travels night and day at 35 miles an hour, he must travel 150 years before he is killed. Of the employes killed last year, about 12 per cent were killed while coupling and uncoupling trains; 25 per cent by falling from trains and engines; 19 per cent in train accidents; nearly 10 per cent from overhead obstructions at highway crossings and at stations, and finally, 34 per cent from "other causes." The total number of employes was 826,620. These men did an immense amount of travelling, but those killed in train accidents were only 348, and, of course, most of these were in freight train accidents. There still remain 3,951 deaths per year to account for, or 61 per cent of the whole. About 544 of them are killed at highway crossings, 366 at stations, and 3,061 from "other causes" not specified. About 90 per cent of these "others" are trespassers. Almost 10 persons are killed every day in the year because they are where they have no right to be. Of these trespassers 141 are killed at highway crossings, 323 at stations and 2,957 from walking on railroad tracks.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 5, 1898.

Table with multiple columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Includes categories like Oat Oil, Paints, Salt, Tobacco, Wines, Liquors, &c., and various spirits and oils.

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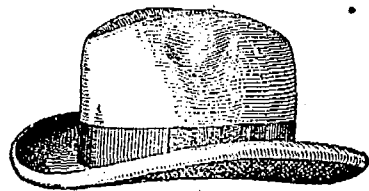
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Table with columns: LAOR, NAME, PROP. OR MGR. Includes entries for Belmont, The Elgin, The Queen's, Provincial, The Royal, St. Nicholas, Atlantic House, Benson House, The Techniseh, Grigg House, Tremont House, Paisley House, The Russell, Kenly & St. Jacques, Arlington Hotel, The Oriental, The Belchamber, Queen's Hotel, The Queen's, McGaw & Winnett, Gilbert House, Manson House, The Crawford, Oxford.

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NOVA SCOTIA.

HALIFAX The Halifax, L. Hesselain & Sons TRURO, Victoria Hotel, - Geo. R. Dupe

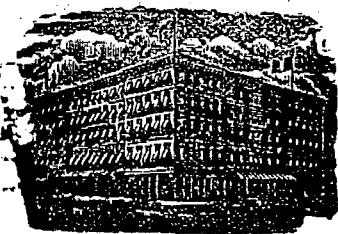
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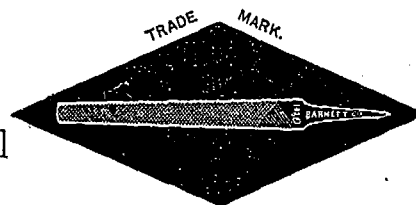
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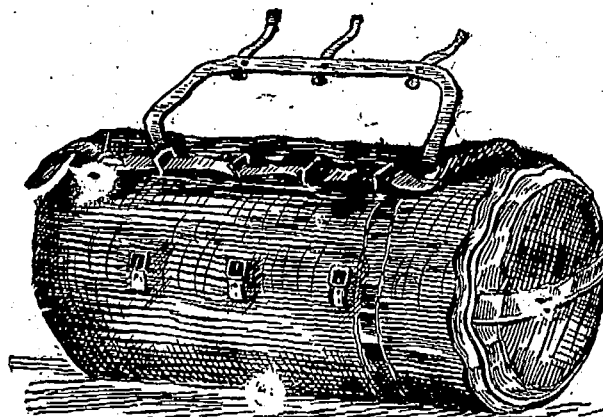
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SECURITIES.		London Apr. 23.
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1883, 5 p.c.	114	116
Atlantic & Nth. Western 5 p.c. Gus 1st M. Bds	123	126
100 Buffalo & Lake Huron 5 1/2 sh.	12	13 1/2
100 do 5 1/2 p.c. 1st mort.	140	143
100 do 2nd mort	140	143
300 Can. Central 5 p.c. 1st M Bds. Int. guar. by Gov.	102	104
Canadian Pacific \$100.....	76 1/2	67 1/2
100 Grand Trunk, Georgian Bay, &c.... 1st M.	108	105
100 Grand Trunk of Canada Ord. stock.	7 1/2	7 1/2
100 2nd equip. mtg. bds. 5 p.c.	129	132
100 1st pref. stock. 5 p.c.	61 1/2	65 1/2
100 2nd pref. stock.	45	46
100 3rd pref. stock.	21 1/2	21 1/2
100 5 p.c. perp. deb. stock.	134	137
100 4 p.c. perp. deb. stock.	101	103
100 Great Western shares, 5 p.c.	127	130
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100 Montreal & Champlain 5 p.c. 1st mtg. bds	102	104
100 N. of Canada, 1st mtg., 5 p.c.	101	104
100 Quebec Central, 5 p.c. 1st Inc. Bds.	38	40
100 T. G. & B. 4 p.c. bonds, 1st mort.	107	110
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MUNICIPAL LOANS.		
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redeem 1878	114	117
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redeem 1878	115	117
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MISCELLANEOUS COMPANIES.		
100 Canada Company	25	27
100 Canada North-West Land Co.	2	5
100 Hudson Bay	18 1/2	19 1/2

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations May 2, 1898

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3¼-6mos.	350	\$50	127½
Canada Life.....	2,500	5-6mos.	400	50	87½
Confederation Life.....	5,000	7¼ 6mos.	100	10	.....
Western Assurance.....	25,000	5-6mos.	40	20	163½
Guarantee Co. of North America.....	13,372	6	50	50	.....

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

Alliance Assur.....	250,000	.....	20	2 1-6	10½	11½
Atlas.....	24,000	24 p. s.	50	6	£80	£81
British and Foreign Marine.....	97,000	25	20	4	23½	4
Caledonian.....	21,500	24	25	5	£34--0	£30
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	44½	5½
Guardian Fire and Life.....	200,000	8¼	10	5	11½	11½
Imperial Fire.....	80,000	20 p. s.	20	5	29	30
Lancashire Fire.....	136,493	5	20	2	4½	5½
Lion Fire.....	100,000	8	8¼	1¼	35	1
London and Lancashire Fire.....	85,160	22	25	2½	19	9½
London Assurance Corporation.....	35,862	20	25	12½	59	61
London & Lancashire Life.....	10,000	10	10	2	6	6½
Liv. & Lon. & Globe Fire and Life.....	391,752	85	St.	2	53	4
Northern Fire and Life.....	30,000	*22½	100	10	80	82
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6¼	41¼	2½
Norwich Union Fire.....	11,000	*33¼	100	12	125	28
Phoenix Fire.....	53,776	25	50	5	£42½	£43½
Royal Insurance Fire and Life.....	125,234	28¼	20	3	52	4
Sun Fire.....	240,000	8s 6d p. s.	10	10	11½	2
Union.....	45,000	18 p. s.	10	4	24	5

* Excluding periodical cash bonuses.

CONSUMERS CORDAGE CO.

(Limited.)

MANUFACTURERS OF

Manila, Sisal, Jute, & Russian Cordage.

BINDER TWINE.

Jute and Cotton Bags.

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Plans .. **UNION** Non-Forfeiture Law .. and contains.

Tontine, Annual Dividend or Renewable Term. **MUTUAL** All Up-to-Date Features.

LIFE INSURANCE CO.

Incorporated 1848. PORTLAND, MAINE. Reliable Agents always wanted.

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The **GILBERT**

Blasting and Dredging Co., Ltd.,

CONTRACTORS,

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ENGINEERING CO.,

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Contractors,

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LARDINE MACHINE - -
CYLINDER AND ENGINE

Manufactured by

OILS.

McCOLL, BROS, & CO, TORONTO,

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$1,331,448.27
 Premium Income, 1896 - - - 349,588.62
 Dividends to Policyholders, 1896 - 39,246.47

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

J. K. McCUTCHEON, H. RUSSELL POPHAM,
 Supt. of Agencies. Local Manager Province of Quebec.

The Best Company FOR THE BEST RISKS

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

If you think of insuring study the record of

The Temperance & General Life Assurance Co'y,;

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

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

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HEAD OFFICE, Globe Building, TORONTO.

Scottish Union and National INSURANCE COMPANY.
 Of Edinburgh, Scotland.

ESTABLISHED 1804.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.
 Capital \$30,000,000 | Invested Funds.....\$13,500,000
 Total Assets 34,472,705 | Deposited with Dom. Govt., 125,000
 (Market value.)

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

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1838.

FIRE AND MARINE.

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

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Head Office: TORONTO, Ont.

President, - John L. Blaikie.

Vice-Presidents,
 Hon. G. W. Allan. Hon. Sir Frank Smith.

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

Cash Income..... \$ 699,550.40
 Net Surplus 427,121.33
 Assets 2,773,177.22
 Insurance in Force..... 18,946,878.00

WM. McCABE, Man. Dir.

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

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

New York, April 29th, 1896.

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

Address all communications,

Montreal Pharmaceutical Journal,
 55 St. Sulpice St. MONTREAL

LIVERPOOL & LONDON & GLOBE INSURANCE :- COMPANY.

Available Assets, - - \$58,553,900
 Funds Invested in Canada, - \$2,110,000

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

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 WENTWORTH J. BUCHANAN, Deputy Chairman.

A. F. GAULT, SAML. FINLEY, E. S. CLOUSTON,
 G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

MONTREAL.

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Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

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MERCANTILE

FIRE INSURANCE COMPANY.

INCORPORATED 1875.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$250,000 00
 Deposit with Dom. Govt..... 50,079 76
 All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.

JAMES LOCKIE, Pres.
 JOHN BRUN, Vice-Pres.
 JAMES WRIGHT, Secretary.

"The St. Lawrence" FIRE INSURANCE COMPANY,

Incorporated 1886.

Capital - - \$250,000.

Head Office: 10 Place d'Armes, MONTREAL.

J. Gustave Lavolette, Pres. F. Ganther, Man.

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INDIAPALE ALES &... MILWAUKEE LAGER.

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Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, President.

The Best Company for Policy Holders and Agents.

Successful Agents and Gentlemen Seeking Remunerative Business Connections, may apply to the Head Office or any of the Society's General Agents.

R. H. MATSON,
 General Manager for Canada,

7 Yonge Street, TORONTO

NEW YORK LIFE INSURANCE COMPANY,

JOHN A. McCALL, President.

January 1st, 1898.

Total Assets.....	\$200,644,441
Surplus Reserved Fund....	\$16,195,926
Net Surplus, after setting aside the above.....	17,176,105
Total.....	\$33,372,031
Paid for Insurance in Force.....	\$77,030,926
Gain in Insurance in Force during 1897.....	\$0,204,377

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

WESTERN CANADA BRANCH,
400 1/2 Main St., Winnipeg, Manitoba.

NEW BRUNSWICK BRANCH,
120 Prince William St., St. John, New Brunswick.

TORONTO BRANCH, 20 King St., East, Toronto, Ont.

HALIFAX BRANCH,
Barrington and Prince Sts., Halifax, N.S.

R. HOPE ATKINSON.

AGENCY DIRECTOR,

Company's Building, MONTREAL

Established 1857.

The Jas. Robertson Co., Ltd.

Metal Merchants and Man'rs.

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

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

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

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

Established 1809.

North British & Mercantile Insurance Company.

Total Funds, Dec. 1896, ..	\$67,344,580.00
Canadian Investments, ..	6,466,460.08

Directors:

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

Thos. Davidson, Managing-Director.

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

C. Ross Robertson & Sons, Gen'l. Agts.

11 Hospital Street, MONTREAL.

Hartford Fire Insurance Co

HARTFORD, CONN.

Established - - - 1794.

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

Authorized Capital..... \$3,000,000.00

Capital subscribed & Paid-up, .. 1,250,000.00

Deposited with Receiver General in

Canada, .. 110,934

Annual Income, .. 7,000,000.00

Surplus beyond liabilities and

Capital Stock, .. 3,264,392.15

Geo. L. Chase, President.

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

Chas. E. Chase, Asst.-Sec'y.

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Head Office: - TORONTO.

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

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

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

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

Give Satisfaction to Purchasers, and Occupy Very Small Space.

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

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30 FARRINGTON ST., LONDON, ENGLAND. 25 and 27 ST. PETER ST., MONTREAL, CANADA.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

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

Head Office. - Toronto, Ont.

Hon: Geo. Cox, Presl. J. J. KENNY Vice-Presl. & Man.-Dir.
C. C. FOSTER, Secretary.

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

190 ST. JAMES STREET.

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Of London, England.

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HEAD OFFICE, Canadian Branch, - MONTREAL

JAMES MCGREGOR, Manager.

THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.

LONDON.

ESTABLISHED 1808.

SUBSCRIBED CAPITAL, ..	\$6,000,000
PAID-UP CAPITAL, ..	1,600,000
TOTAL INVESTED FUNDS OVER ..	8,000,000

Canadian Branch:

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

G. R. KNARLEY, Resident Manager

THE LONDON

Guarantee and Accident Com'y, Limited
Of London, England.

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

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AND MANAGER OF CANADA