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The Linde British Refrigerator Co., Ltd.
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.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 45. No. 21
New Series.]

MONTREAL, FRIDAY, NOVEMBER 19, 1897.

M. S. FOLEY,
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

KID GLOVES

Tréfousse Gloves
Foster's Gloves
Rouillon Gloves.

The most reliable makes in the market.
Full assortment of sizes in December for
Christmas Trade.

SOLE AGENTS IN CANADA.

McINTYRE, SON & CO.,
13 VICTORIA SQUARE,
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GRANITE * MILLS,
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Manufacturers of

Flannels, Etoffes,
Tweeds & Dress Goods,
Hosiery & Underwear,
Lumbermen's
. . . Knitted Boots.

MONTREAL FELT HAT WORKS

1878—PARIS EXHIBITION— 1878.

Prize Medal Awarded for our manu-
facture of Felt Hats.

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

FUR GOODS Of Our Own Manufacture

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

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

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

JAMES CORISTINE & CO.
Warehouse: 471 to 477 St. Paul St.,
MONTREAL.

Leading Wholesale Houses.

TO THE CLOTHING TRADE.

We are advertising in 400 newspapers as
follows:

"If you are wearing SHOREY'S
"READY-TO-WEAR CLOTH-
"ING and do not find it perfectly
"satisfactory in every particular
"and will communicate your com-
"plaint to us, we will see that you
"are satisfied or your money re-
"funded."

H. SHOREY & CO.,
Clothing Manufacturers,
MONTREAL.

This is in accordance with our advertise-
ment to guarantee our workmanship to the
fullest extent and in every particular, and
an evidence that the Guarantee Card which
you will find in the pockets of Shorey's
garments MEANS WHAT IT SAYS.
Is it of any advantage to you?

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,
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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 extensiv-
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STAPLE WOOLLENS

than we are doing at present,

Our Tailors' Trimming Dep.
is also more than usually complete.

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

Leading Wholesale Houses.

THE
Ames, Holden Co.

Of Montreal [Limited.]
Manufacturers of

Fine BOOTS
AND SHOES,

AND SOLE AGENTS FOR THE CELEBRATED

Granby Rubbers.

STOCKS CARRIED AT

St. John, N.B.
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Winnipeg, Man
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H. A. Nelson & Sons Co., Ltd.,

FULL LINES OF
FANCY GOODS, DOLLS, TOYS,
GAMES, SLEIGHS, TOBOGGANS, &c., &c.
Merchants visiting Montreal or Toronto
should call and see our line, or write for
catalogue to

THE

H. A. Nelson & Sons Co., Ltd.,
59 to 63 St. Peter St., Montreal.

WE CONTROL

Sure Deal Playing Cards & K. B. Razors.
TORONTO SAMPLE ROOM,
56 & 58 FRONT ST. WEST.

Tailors

requiring stylish goods will find that
we are showing a fine assortment of

WINTER

Coatings and Suitings

Our travellers are also showing a
full line of samples for

SPRING, 1898

JOHN FISHER, SON & CO.

Woollens and
Tailors' Trimmings.

442 and 444 St. James Street,
MONTREAL.

The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)
Incorporated by Act of Parliament.
Capital all paid up, \$12,000,000.00
Reserved Fund, - 6,000,000.00
Undivided Profits, - 886,909.98

HEAD OFFICE, MONTREAL.
BOARD OF DIRECTORS:
Rt. Hon. LOUIS STRATIOTON, AND MOUNT ROYAL, Pres.
Hon. Geo. A. DRUMMOND, Vice-President.
A. T. Paterson, Esq. W. C. McDonald, Esq.
Hugh McLennan, Esq. R. B. Angus, Esq.
Ed. B. Greenshield, Esq. A. F. Gault, Esq.
W. W. Ogilvie, Esq.

E. S. CLOUSTON, General Manager.
A. Macdonald, Chief Inspector and Supt. of Branches.
A. B. Buchanan, Insp. of Branch Returns.
W. S. Clouston, Asst. Insp. James Aird, Sec.
Branches in Canada:
MONTREAL, H. V. Meredith, Manager
West End Branch, St. Catherine St.
Saguenay St. Branch.
Almonte, Ont. London, Ont. St. John, N.B.
Belleville, " Ottawa, " Amherst, N.S.
Brantford, " Perth, " Halifax, N.S.
Brookville, " Peterboro, " Calgary, Alta.
Chatham, " Picton, " Lethbridge, Alta.
Cornwall, " Sarnia, " Regina, Assn.
Dunsmuir, " Stratford, " Winnipeg, Man.
Ft. William, " St. Marys, " Nelson, B.C.
Goderich, " Toronto, " New Denver, B.C.
Guelpch, " Wallaceburg, " New Westminster, B.C.
Hamilton, " Quebec, Que. Rossland, B.C.
Kingston, " Chatham, N.B. Vancouver, B.C.
Lindsay, " Moncton, N.B. Vernon, " Victoria, "

IN NEWFOUNDLAND:
St. John's, Nfld., Bank of Montreal.
IN GREAT BRITAIN:
London, Bank of Montreal, 22 Abchurch Lane, E.C.
Alex. Lang, Man.
IN THE UNITED STATES:
New York—R. Y. Heald and J. M. Greata, Agents, 59 Wall Street.
Chicago—Bank of Montreal, W. Munro, Manager.
BANKERS IN GREAT BRITAIN:
London—The Bank of England.
" The Union Bank of London.
" The London and Westminster Bank.
" The National Provincial Bank of England.
Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company Bank and Branches.
BANKERS IN THE UNITED STATES:
New York—The National City Bank.
" The Bank of New York, N. B. A.
Boston—The Merchants' National Bank.
" J. B. Moors & Co.
Buffalo—The Marine Bank, Buffalo.
San Francisco—The First National Bank.
" The Bank of British Columbia.
" The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, 26th August, 1897.

The Bank of Toronto.

DIVIDEND No. 88.

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 DECEMBER NEXT.

The Transfer Books will be closed from the Sixteenth to the Thirtieth days of Nov., both days included.

By order of the Board,

D. COULSON, General Manager.

The Bank of Toronto, Toronto, 27th Oct., 1897.

HALIFAX BANKING CO.

Incorporated 1872.

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

HEAD OFFICE, HALIFAX, N.S.

DIRECTORS:

ROBEY UNICOMB, President.
C. W. ANDERSON, Vice-President.
F. D. CORBETT, JOHN MACNAIR, W. J. G. THOMSON
H. N. WALLACE, Cashier.
A. ALBAN, Inspector.

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

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1886.
Incorporated by Royal Charter in 1840.
Paid-up Capital, £1,000,000 Stg.
Reserve Fund, 275,000 "

London Office, 4 Clement's Lane, Lombard St., E.C.
Court of Directors:

J. H. Brodho, Ed. Arthur Hoare.
John James Cater, H. J. B. Kendall.
Gaspard Farrer, J. J. Kingsford.
Henry R. Farrer, Frederic Lubbock.
Richard H. Glyn, George D. Whatman, Secretary, A. G. Wallis.
Head Office in Canada, St. James St. Montreal
H. STIKEMAN, General Manager.
J. ELMSLY, Inspector.

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

Agents in the United States:
New York, (62 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. Rameay, Sam'l Finley.
Henry Archibald, J. P. Clegghorn.
H. Markland Molson
F. WOLFFERTAN THOMAS, Gen. Manager.
A. D. DUNFORD, Inspector.
H. Lockwood, Assistant Inspector.

BRANCHES:

Aylmer, Ont. Montreal, P.Q. St. Thomas, Ont.
St. Catherine St.
Branch.
Brockville, " Morrisburg, Ont. Toronto, "
Calgary, " Norwich, " Toronto Jr. "
Clinton, " Ottawa, " Trenton, "
Exeter, " Owen Sound, " Waterloo, "
Hamilton, " Ridgeway, " Winnipeg, Man.
London, " Smiths Falls " Woodstock, Ont.
Montford, " Sorel, P.Q.

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, Rose & Co.
Liverpool—The Bank of Liverpool, Limited.
Cork—Munster and Leinster 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, Bliss & 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. Toledo—Second 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.

QUEBEC BANK.

Notice is hereby given that a dividend of three p.c. (3 p.c.) 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 DECEMBER NEXT.

The transfer books will be closed from the 16th to the 30th of November next, both days inclusive. By order of the Board of Directors.

THOMAS McDUGALL, General Manager.
Quebec, 22nd October, 1897.

The Chartered Banks.

Merchants Bank of Canada

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

WEDNESDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th day of November next, both days inclusive.

By order of the Board.

G. HAGUE, General Manager.
Montreal, October 22nd, 1897.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

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

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

AGENTS.

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

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid-Up 375,400
Reserve 112,000

BOARD OF DIRECTORS:

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

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

The Imperial Bank of Canada.

DIVIDEND No. 45.

Notice is hereby given that a dividend at the rate of eight per cent. per annum 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 the Bank and its branches on and after

WEDNESDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer books will be closed from the 17th to the 30th November, both days inclusive.

By order of the Board.

D. R. WILKIE, General Manager.
Toronto, 21st October, 1897.

The Chartered Banks.

The Canadian Bank of Commerce.

DIVIDEND No. 61.

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 DECEMBER NEXT.

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

B. E. WALKER,
General Manager.

Toronto, October 26th, 1897.

The Ontario Bank.

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

WEDNESDAY, THE FIRST DAY OF DECEMBER NEXT.

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

By order of the Board
C. MCGILL,
General Manager.

Toronto, 15 October, 1897.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.

Capital (fully paid up) \$1,500,000
Reserve Fund 1,065,000

DIRECTORS:

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

Branches—Amprior, Carleton Place, Hawkesbury, Keewatin, Kemptonville, Mattawa, Pembroke, Parry Sound, Portage la Prairie, Rideau Street, Bank Street, Ottawa, Renfrew, O., Rat Portage, Toronto, Winnipeg, Man. GEO. BURN, General Manager

D. M. FINNIE, Local Manager.

Eastern Townships Bank.

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

BOARD OF DIRECTORS:

R. W. HENKERS, 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, Coniscook, Stanstead, St. Hyacinthe, Cowanville, Granby, Bedford, Huntingdon, Magog

Correspondents:

Montreal—Bank of Montreal.
London, England, National Bank of Scotland.
Boston—National Exchange Bank.
New York—National Park Bank.
Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

Bank of Hamilton.

Notice is hereby given that a dividend of Four Per Cent. for the current half year has this day been declared, and that the same will be payable at the Bank and its agencies on and after

FIRST DECEMBER NEXT.

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

By order of the Board,
J. TURNBULL,
Cashier.

Hamilton, 28th Oct., 1897.

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 1st DAY OF NOVEMBER NEXT.

The transfer books will be closed from the 21st to the 31st October next, both days inclusive.

By order of the Board,
D. GAMBLE,
General Manager.

Toronto, Sept. 21, 1897.

MERCHANTS' BANK.

HALIFAX.

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

BOARD OF DIRECTORS:

THOS. E. KENNEDY, President.
THOMAS MITCHELL, Vice-President.
M. Dwyer, Wm. Smith, Henry G. Build
Hon. H. H. Fuller, M.L.C. Hon. David MacKeen

HEAD OFFICE, HALIFAX, N.S.

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

West End, Notre Dame St. West.

Cote St. Antoine, Green Avenue.

In Maritime Provinces:

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

Agencies in British Columbia, Rossland and Vancouver.

Correspondents:

Domino 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.

The Chartered Banks.

Union Bank of Canada

DIVIDEND No. 62.

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

WEDNESDAY, THE FIRST DAY OF DECEMBER NEXT.

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

By order of the Board.

E. E. WEBB,
General Manager.

Quebec, October 22nd, 1897.

The Standard Bank of Canada.

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

WEDNESDAY, THE FIRST DAY OF DECEMBER NEXT.

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

By order of the Board,

GEORGE P. REID,
General Manager.

Toronto, Oct. 23, 1897.

The Traders Bank of Canada.

Dividend No. 24.

Notice is hereby given that a dividend at the rate of six per cent per annum on the paid up capital stock of the Bank, has been declared for the current half year ending the 30th of November 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 DECEMBER NEXT.

The transfer books will be closed from the 16th to the 30th of November, both days inclusive.

H. S. STRATHY,

The Traders Bank of Canada, General Manager.
Toronto, 26th October, 1897.

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. (7 p.c.) per annum on the paid-up capital stock of this institution, has been declared and that the same will be payable at the Head Office, or at its branches on and after

WEDNESDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th of November next, both days inclusive.

By order of the Board.

M. J. A. PRENDERGAST, General Manager.
Montreal, October the 27th, 1897.

La Banque Ville Marie.

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

WEDNESDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to 30th day of November next, both days inclusive.

By order of the Board,

W. WEIR,
President and General Manager.
Montreal, 19th October, 1897.

Ten Thousand

Sheets of PURE SOLUBLE TISSUE PAPER of our make—Diamond Brand—are sold for One Dollar.

The office, store, factory, and home benefit by the use of . . .

THE E. B. EDDY & CO'S
TOILET PAPERS.

Legal.

Charlottetown, P. E. I.

JAMES J. JOHNSTON,
Barrister at Law, Solicitor, &c., &c.
Collections a Specialty.

Kingston, Ont.

SMYTHE & LYON,
Barristers, Solicitors, &c.,
E. H. SMYTHE, LL.D., Q.C. H. I. LYON.

London, Ont.

W. H. BARTRAM,
Barrister, Solicitor, Notary, &c.
OFFICE: 99 DUNDAS STREET WEST.

GIBBONS, McNAB & MULKERN,
Barristers, Attorneys, &c.
Office: Corner Richmond and Carling Sts.
Geo. C. GIBBONS, Q.C., GEO. McNAB,
P. MULKERN, FRED. F. HARPER.

Montreal.

MACMASTER & MACLENNAN,
Advocates, Barristers, &c.
Donald Macmaster, Q.C., D.C.L.
F. S. MacleNNAN, B.C.L.
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185 St. James St.

MCGIBBON, CASGRAIN,
RYAN AND MITCHELL,
ADVOCATES, BARRISTERS, ETC.
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Canadian Colored Cotton Mills Company.

1897-FALL-1897

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

Wholesale Trade only Supplied.

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

F. P. BUCK, President.
R. H. FORD, Gen. Manager.
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Royal Paper Mills Co.

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

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Works and Head Office, EAST AVEUS, P.Q.

CAMPBELL'S QUININE WINE.

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

The best cure for Debility.

JUST WHAT YOU NEED . . . THIS SPRING.

FANGY MOUNT ROYAL MILLS.

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JAPAN GLACE POLISHED
IMPERIAL SEETA PATNA
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D. W. ROSS GO'Y RICES
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MONTREAL, QUE.

E. A. SMALL & CO.
MONTREAL.

→ Manufacturers of Clothing ←

FALL TRADE 1897.

OUR TRAVELLERS ARE NOW ON THE ROAD.

Samples FOR Fall Trade, 1897.

Are now being shown by our travellers.

FOR STYLE, FIT and FINISH, we are fast getting to the front.

We fit every man who wears Clothing and guarantee satisfaction.

A. S. CAMPBELL & CO.,

WHOLESALE CLOTHIERS,

256 St. James Street, - - MONTREAL.

Our ELASTIC FELT MATTRESS

A furniture dealer writes: "Your 'Elastic Felt Mattress is a trade winner. Every one sold sells another one. They give good satisfaction to my customers and, being a novelty, bring some of the best people to my store."

Full information, samples and prices at the office or by mail.

The Alaska Feather & Down Co., Ltd.,
PROPRIETORS
Canadian Bedding Man'f'g Co.,
290 Guy Street, MONTREAL.

Commercial Summary.

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

—THE Union Bank of Canada has opened a branch at Indian Head, Man.

—A citric acid factory is to be started at North Ontario, Cal., from the surplus of the lemon crop grown there.

—A COMBINE, including 90 per cent of the steel tubing manufacturers of the United States, has been perfected, and will be known as the Shelby Tubing Co.

THE total cheese shipments from Montreal to date, exceed last year by about 321,000 boxes, and the production is ahead some 452,000 boxes. This leaves 181,000 boxes representing stocks on hand.


—A GUELPH, Ont. inventor is working to perfect a steam sleigh for locomotion in Alaska. He thinks that by his invention a ton load can be transported from Edmonton to Dawson City in about ten days.

THE British and Foreign Marine Insurance Company has surrendered its marine business in Canada, as it existed under an old license granted in 1838, and has been given a new license to cover the insurance of mail matter in transit from one part of Canada to another.

Shoe...

... Reform

Object—health, comfort, economy. Rubber abandonment—disappearance of corns, cold feet, clammy feet, tired feet. Water-proofed leather adoption—Convenience, improved appearance, longer wear, foot comfort, common sense. See the new wet-proof, footwear made in tan Willow calf, black Alumina calf or Kidduck leather. Light, springy, stylish.



Slater Slipless Shoe.

\$5.00

CATALOGUE FREE

Ask for the Goodyear Welted,

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

HODGSON, SUMNER & Co.

347 & 349 St. Paul St., MONTREAL.

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

Complete Range of MEN'S HABERDASHERY.

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

TELEPHONES—Bell—Office 331. Warehouse 2067. Merchants 087.

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.

**BEST INCANDESCENT LAMPS
OF TWO CONTINENTS****Imperial**

- AND -

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COMPARISON CHALLENGED.

Full Lines of Electrical Supplies.

JOHN FORMAN,

644 Craig Street, - - - - - MONTREAL

WANTED—BY A DRY GOODS IMPORTING HOUSE
an Al Traveller. Must have a good connection and
come well recommended. For Particulars, etc.,

Apply, Box 106, MONTREAL.

—THE claim is made by the United States Rubber Company that it has lost \$100,000 a year through the action of the municipal reformers, who secured the removal of mud and snow from New York sidewalks. A removal to Montreal might recoup them.

—THE Chinese Government act on the principle that womans sphere is her home. The cotton spinning mills at Hanyang having been handed over to Government control recently, all the female hands hitherto engaged there were immediately dismissed and male hands substituted in their places.

—THE beer business is reported to be very dull in Ottawa, a feature which is ascribed to the trade being overdone. Where some years ago there was only a couple of breweries in the city, there are now four, and no less than sixteen bottling agencies as well. As a result the supply far exceeds the demand.

—THE quantity of waney white pine culled at Quebec this season to date is double that of last year, or nearly four million and a half feet. White pine production trebled that of 1896, while red pine reached four times the quantity. There is also an increase of 25 per cent in elm and ash.

—MONCTON, N.B., has apparently stern views in regard to the pedlar nuisance. A recent city council by-law enacts that these be taxed \$8 for a single day, \$15 a week, \$45 a month or \$80 a year. Commercial travellers, representing wholesale firms and selling to the retail trade, are exempted.

—WHILE United States bacon in England brings 6½c to 8c per lb., Canadian bacon sells for 11 to 14c. The reason for the disparity in price, says the U.S. Consul in Bristol, is the superiority of the latter, and the same contrast is likely to be ever present, so long as American packers in the West are content to sell their surplus at a low price for exportation.

—A RATHER unusual feature in the Boston wool trade was the sale the other day of 50,000 pounds of Iceland wool. The transaction was closed on the basis of 20 cents a pound in the grease. These wools would probably shrink about 35 per cent which would bring their secured price up to 45 cents a pound. This Arctic fleece is very coarse, but the yarns will weave the warmest possible sort of garment. The fleece contains no foreign substance, and has to be deprived of but natural "yolk" before it is ready for spinning.



WALDRON, DROUIN & CO.,

507 ST. PAUL STREET, - - - - - MONTREAL.

—FALL RIVER, Mass., cotton manufacturers, in view of the lowering remuneration which has been characteristic in the industry for some time past, are said to be considering the practicability of manufacturing silk fabrics. Of late years a certain amount of silk has been woven, in connection with cotton wraps, by one or two manufacturers of very fine cotton fabrics, but it now seems apparent that a serious effort is being made in various quarters in New England to turn a considerable part of the machinery now employed on cotton into silk. This is particularly the case with mills manufacturing the ginghams, which from the character of their plant and product are best adapted to make the change.

—MONTREAL retailers within the last few weeks have advertised in their windows a trading stamp scheme, with a view to attracting business their way. The scheme has origin in a concern that sells the stamps to the dealer for an agreed upon price per hundred, guaranteeing to award a rebate in the form of prizes, when purchasers produce the scrip. It may transpire that this scheme has legitimate business results behind it, but it seems a debatable point whether the individual retailer would not be better off if he undertook himself to do his own gift giving.

H. VINEBERG & CO.

Clothing Manufacturers,

25 St. Helen Street,

MONTREAL.

CASH BUYERS will do well to write for Samples.

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

Packers of FRUITS & VEGETABLES

Factory and Office :

of all kinds.

Cor. Lake and Wellington Streets. P. O. Box 702.



M. & L. Samuel, Benjamin & Co.
26, 28 and 30 Front St. West,
TORONTO,

IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL
AMERICAN AND CANADIAN

SHELF AND HEAVY HARDWARE
Metals, Tinplate, Tinware,
Tiners' Plumbers' & Steam Fitters' Supplies

ENGLISH HOUSE:

SAMUEL, SONS & BENJAMIN

164 Fenchurch St., London, E. C.

Shipping Office:

Margreaves Building, Chapel St. Liverpool, Eng.

McArthur, Cornelle & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street
AND

147, 149 & 151 Commissioners St
MONTREAL.

Wholesale Millinery.

WE ARE J
Up to date
IN
Novelties.

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

Blackley, O'Malley & Co.'

1831 Notre-Dame St.
MONTREAL, CAN.

D. A. McCaskill. James S. N. Dougal
McCASKILL, DOUGALL & CO.

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

Manufacturers of Fines

Varnishes, * Japans and Colors

MONTREAL,

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

BANK OF MONTREAL.

Notice is hereby given that a Dividend of Five 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 DECEMBER NEXT.

The Transfer Books will be closed from the 18th to the 30th of November next, both days inclusive.
By order of the Board.

E. S. CLOUSTON,
General Manager.

Montreal, 22nd Oct., 1897.

—RECENT shipments of windmills from the United States to Australia are said to be unusually large, and from the tenor of letter advices the demand is likely to continue.

—THE Mount Royal Flour Milling Co., a new concern seeking incorporation have decided to change their name to Montreal Milling Co., owing to the similarity of the former style to the already existing Mount Royal Milling Co.

—A MOVEMENT is on foot to organize a wire trust in the States, to include practically all the companies in the country now making insulated wires and cables for electrical purposes. Efforts are being made to raise the necessary capital in England.

—THE statement filed at Osgoode Hall, Toronto, a few days ago, in respect to the affairs of the Massachusetts Benefit Life Association, shows that the Canadian assets are \$130,000, while the death claims aggregate \$87,000 and the total disability \$69,000. The aggregate amount claimed is accordingly \$155,000, showing an apparent shortage of \$25,000.

—THE fabulous Alaskan petroleum lakes, of which wonders, eclipsing Klondyke were told a short time ago, turn out upon analytical test of two samples, to be unfit for illuminating pur-

poses. The petroleum is designated by the chemist as "asphaltum oil," and might do for lubricating purposes, but that would be all.

—AMERICAN pipe founders have put to the proof their claim that they can undersell British makers in their own market. The Edinburgh Water Trust recently invited tenders for 1,000 tons of cast iron pipes, and received as lowest bid from an American firm £4 18s per ton, while the lowest local offer was £5 8s. The former pipes moreover were to be in 12 ft. lengths as against the ordinary 9 ft. of the home manufacture.

—THE earnings of the Canadian Pacific for October, and corresponding months since 1892, together with the earnings of its rival the Northern Pacific, by comparison are as under :

	Canadian Pacific.	Northern Pacific.
1897.....	\$2,784,090	\$2,695,231
1896.....	2,121,650	2,499,835
1895.....	2,291,857	2,707,985
1894.....	2,100,968	2,420,131
1893.....	2,164,821	2,226,839
1892.....	2,112,760	2,948,082

ROBERT LINTON & CO.

IMPORTERS OF

British and Foreign Dry Goods

Woollens and Tailors' Trimmings a Specialty
Canadian Woollens and Cottons
from all the different mills.

No. 2 St. Helen St., MONTREAL

**PURE
OAK
BELTING**

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

Tel. No. 363.

Tel. No 875

LYMAN'S FLUID COFFEE

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.

C. A. Hutchison.

W. Robert

C. A. Hutchison & Co.

Locksmiths, Blacksmiths and Electricians
Electric, Mechanical and Steamboat Bell-
Hanging.

Railings, Grilles and Fire Dogs.
Telephone No. 1735.

805 Craig St., - MONTREAL.

THE NORTHERN Electric and Manufacturing Co. Limited,

Contractors for and Dealers in

Electrical Apparatus and Supplies.

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

The Company will contract for the construction
and complete equipment of every description of

Telephone, Telegraph, Fire Alarm,
Police Patrol,

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

Office:

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

JAMES MURRAY,

of ST. JOHN'S, Newfoundland,
GENERAL * COMMISSION * AGENT.

Respectfully solicits trial consignments in the fol-
lowing lines of goods handled:

Flour and Brandstuffs, Pork, Beef, and General
Provisions, Sugar and Molasses, Nova Scotia and
P.E.I. produce, Canadian products of all kinds,
Teas, Manufactured Goods, Proprietary Articles,
Fish, Oil and Newfoundland Products.



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

AMONG the latest uses to which woodpulp is being put is the manufacture of barrels and casks. The great difficulty in the past has been the production of removable heads. By a plan just patented one head of the cask or barrel is moulded in, while the other is made to fasten in place by a series of keys. It is thought that by this process a highly popular barrel will be produced, and, in a measure, revolutionize the cooperage business.

—A GERMAN firm of sewing cotton manufacturers has invaded the English market, and is offering 200-yard reels at 8s 9d a gross. This is considerably below the price list of the Paisley amalgamation a syndicate of thread manufacturers, recently organized. Should this statement prove correct, another war of rates in the thread trade on the other side does not appear unlikely.

—BROOKHALL, the statistician of the English grain trade says:—Europe is in danger of a bread famine before the next wheat crop is available. The world's production this year, according to his showing, is 278,000,000 quarters, compared with 298,000,000 in 1896, and 308,000,000 in 1891. The reserves visible from previous years in Europe, the United States and Canada amount to 10,000,000 quarters, as compared with 15,000,000 in 1896. Thus the aggregate production and reserves fall 25,000,000 quarters short of last year. And estimated requirement of the current season is 316,000,000 quarters, or 28,000,000 in excess of the total production and reserves. The conclusion is that nothing but a plentiful yield in Argentina in the coming harvest can prevent an absolute dearth of bread stuffs in Europe.



WALDRON, DROUIN & CO.,

507 ST. PAUL STREET, - MONTREAL.

—In consequence of the continued arrival of bad quality fruit, the Liverpool market for Canadian apples has declined. The shipments from Montreal last week were 12,500 bbls. to Liverpool and 7,600 bbls. to Glasgow. Spies average 17s 6d; russets, 19s; Baldwins and Phoenix, 19s; sundries, 15s 6d; greenings, 19s 9d to 20s, according to quality. From Glasgow—Demand good; greenings, 15s to 18s; Baldwins and spies, 17s to 20s.

—THE Chicago Great Western Ry. in a circular issued to employees, invite them to invest their savings in the Company's securities. In this movement the company is following the lead of the Illinois Central railway. The last annual report of that corporation stated that the plan adopted four years ago of assisting those in the employ of the company in buying, through partial payments, one share at a time of the capital stock, has resulted in 399 officers and employes (other than members of the board of directors) now owning 1,969 shares, and in 1624 having made partial payment on account of the further purchase of one share apiece. The plan and its results will no doubt be closely watched by other railroad interests, as the greater the number of employes holding stock, the better should be the service, and the less the danger of Labour troubles.

—PREMIUMS are being paid in New York to cancel contracts for future shipments of Zanzibar cloves. Ever since the abolition of slavery in Zanzibar, the position of cloves has become stronger, and the article displays a firmness and spirit at the present time, almost unknown of late years. The liberated slaves of the African plantations have found fresh fields for their "energies" in different callings, the railway now in course of construction to Mombassa taking the largest number, and the clove gardens have become practically deserted, cloves require picking immediately the fruit is ripe, or else it drops and rots; thus a large army of pickers is indispensable, and as the number of native pickers has dwindled down to a small fraction, a large quantity of fruit has been allowed to perish, a fact which naturally has a most important effect upon the statistical position.

The Canada Accident Insurance Co'y

Head Office: 20 ST. ALEXIS ST., MONTREAL.

REINSURERS OF

The Mutual Accident Ass'n Ltd., (being the Accident Department of The Palatine Insurance Co., Ltd., of Manchester, Eng.)
The Citizens Insurance Company of Canada, Accident Branch and

The Sun Life Assurance Company, Accident Branch.

ACCIDENT. EMPLOYERS' LIABILITY. PLATE GLASS.

Good Agents

and get good contracts,

T. H. HUDSON,

Manager for Canada

E. BOISSEAU & CO.Manufacturers Wholesale
Men's, Youths', Boys' and Children's**CLOTHING**18 Front Street East,
TORONTO. ONT.

ESTABLISHED 1885.

Watches, Clocks, Jewellery.**EDMUND EAVES,**
185 St. James Street,
MONTREAL.Send for samples of my Solid Gold Wedding Rings
at \$9, \$15, \$24, \$30 and \$36 per doz.

All kinds of Watches and Jewellery repaired promptly.

B. Levin & Co.,

Importers and Manufacturers of

FURS AND Caps,

Coon, Grey Lamb, Persian and Seal.

JACKETS, CAPES and CAPS.

491, 493-St. Paul Street, MONTREAL.

**DEWAR'S
PERTH
WHISKY.**The famous OLD SCOTCH
whose grand qualities in-
spired dead and gone ances-
tors to come to life again.See the mammoth poster on
every fence.

"THE WHISKY OF HIS FOREFATHERS."

Agents:

J. M. DOUGLAS & Co., - Montreal.**GROCERY NOTES.**

Advices from Bordeaux report a higher market for Grenoble walnuts.

Advices from London are very firm on peels of all sorts especially citron peel.

A Bordeaux cable states that macaroni has advanced about 12½ per cent in France, owing to the higher prices for wheat.

The California raisin situation continues very strong. To date shipments have fallen off to the extent of 650 cars as compared with last year, and in addition to this, the total crop will certainly fall short 1,200 cars.

The quality of the new dried apples offering is much inferior to last year. The good prices and large demand for fresh apples, reserved for drying, only those apples which could not be marketed otherwise.

Negotiations are said to be on foot between Austria, France and Germany in regard to convening an international conference to secure a general agreement for the diminution or abolition of the sugar bounties.

A Liverpool, Eng., grocery house has introduced a novelty in decorative sugar. It consists of cubes of loaf sugar tinted with various shades of colors. The sugar is guaranteed to be the real product of the cane. For window dressing it is the "very thing."

The delay in arrival of new crop dates this year arises from a combination of Bussorah and English packers, who in order to use up all the old stock, before placing new dates on the market, have detained transshipment in London. First receipts will not reach New York until end of the month, and Montreal a week later.

The American Sugar Trust is to have a war on its hands at New Year. A dispatch from San Francisco says that everything will be in readiness for fighting the Trust on January 1st when the five years contract of the Hawaii planters, with the local refinery expires. Ninety thousand tons of the Hawaii crop has already been sold to independent refiners in New York.

Late advices from Greece state that there remains of the current crop only about 45,000 tons.

The market for Sultanas in Smyrna is very strong. Our friends writing under date of October 15th, say that shipments to that date have been between 19,000 and 20,000 tons, and stock remaining was between 10,000 and 11,000 tons, making the crop about 29,000 tons, against 39,000 tons in 1896. It thus appears that the crop has turned out much less in quantity than was at first expected, as the general estimates were all the way from 37,000 to 45,000 tons. In view of the deficiency in the crop, it appears that no decline is to be expected."

Stocks of teas are running low in China and Japan. In 1895 the imports into North America were 113,000,000, in 1897 they are estimated to be only 97,000,000. From Calcutta and Colombo the shipments of India and Ceylon teas to London are short, while consumption in Great Britain and exports thence have increased rapidly. From June 1 to September 30 the London imports were 98½ millions in 1895 and 99 millions in 1897. Home consumption was 72½ millions in 1895 and 77¼ millions in 1897. Exports were 10 millions in 1895 and 12¼ millions in 1897. Stocks have consequently fallen and prices have risen, the average price of Ceylon teas sold by auction in London during last week of October this year being 9.03 pence, against 8½d for same week of last year.

Everything points to a shortage of supply at all the primary markets. From Calcutta we learn shipments are very short of original estimates, owing to the earthquake which occurred early in the season, and subsequent unfavorable harvest weather. From Colombo the shipments since August have fallen short of demand causing a rise of 25 per cent in value.

Glucose honey is perhaps not so deleterious a mixture as some other adulterated compounds on the market. It is nevertheless a fraud to sell this as "pure," but the authorities evidently find it hard to saddle delinquency upon anyone. Certain Ottawa grocers were prosecuted the other day for selling honey adulterated with glucose. On representing however that the goods were sold as purchased from wholesale dealers, the case against them was dropped.

DISTINCTIVE QUALITIES

—OF—

**North Star, Crescent
and Pearl Batting.****Purity, Brightness, Loftiness.**No Dead Stock, oily threads nor miserable yellow fillings of short staple.
Not even in lowest grades. Three grades—Three prices and far the best at
the price.

474 Craig St., MONTREAL.

J. P. O'SHEA & CO.,**Practical - Glass - Workers.**ALL LATEST DESIGNS Made in Wheel Cutting and Sand
Blast Frosting for Door Lights.ALSO Grinding, Drilling, Beveling, Mirror Making and
all kinds of Job Work.

Bordering and Lettering, Gas Globe, Lamp Chimneys and Table Ware Cutting

Orders Promptly attended to, at bottom price

50 YEARS OLD

ESTABLISHED
1847

Assets Over

\$17,400,000

Assurances Over

\$70,000,000

THE
CANADA LIFE
Assurance Company.

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

THE STANDARD ASSURANCE CO. ESTABLISHED
OF EDINBURGH. 1825.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, - - - - - \$41,300,000
Investments in Canada, - - - - - 12,500,000

[WORLD WIDE POLICIES.]

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

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

UNION ASSURANCE SOCIETY
OF LONDON, G. B.

Established A. D. 1714.

Capital and Assets, nearly - - - - - \$15,000,000

One of the Oldest and Strongest FIRE OFFICES in the World.

Canada Branch--T Bank of Toronto Chambers, Montreal.

Agents throughout the Dominion.

T. L. MORRISEY, Resident Manager.



LANCASHIRE

INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Branch - - - - - Head Office, Toronto

J. C. THOMPSON, Manager.

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BEFORE INSURING

Obtain Rates, Etc., from

The Colonial Mutual

Life Association.

HEAD OFFICE, 180 ST. JAMES STREET,

J. F. Mathieson,
Gen'l Manager.

MONTREAL.

THE MANCHESTER FIRE ASSURANCE
COMPANY.

Established 1824.

CAPITAL, - - \$10,000,000

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

MOLSON & SEXTON, Resident Managers, MONTREAL.

Note.—This Company having absorbed the Albion Fire Insurance Association,
assumes all its liabilities as from 12th December, 1898.

FIRE. LIFE. MARINE.

G. ROSS ROBERTSON & SONS,

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ESTABLISHED 1805.

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Insurance.

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ASSURANCE CO'Y
OF LONDON, ENG.Established in 1781. Canadian Branch
Established in 1804.

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MONTREAL, P. Q.

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Agents for the Dominion.

City Agents:

E. A. Whitehead & Co. English Dept.
G. A. Raymond & Co. French Dept.
S. Mondou.

Halifax Transfer Co., Ltd.

INCORPORATED 1896.

Baggage, Parcel & Carriage Service

Agents with Carriages and Baggage Waggon
meet all trains and steamers.

First-class Carriages. Livery Drivers.

HEAD OFFICES:

134 Hollis St., - Halifax, N.S.

Charlottetown, P. E. I.

HEARTZ'S FARM.

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

R. WILSON SMITH

FINANCIAL AGENT.

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

STANDARD LIFE CHAMBERS,

151 ST. JAMES STREET, MONTREAL.

THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, NOVEMBER 19TH 1897.

THE HARBOUR PLANS.

After our last article on the Harbour Plans was in print, the full report of the meeting of the Harbour Board last Wednesday appeared in the evening papers. According to the *Witness*, Mr. Kennedy, the harbour engineer, stated in answer to questions put by some of the members that there was only a difference of 6 feet 6 inches in the height between the high and the low level, because the low level was fixed at 3 feet 6 inches above the present level and that the high level would be only 10 feet above that which would then be some two or three feet below the level of Commissioners street. He is also reported to have said that the high level could be made as quickly as the low one, and one would not interfere with the traffic on the wharf during construction more than the other. He further stated that the high level would not cost more than the low one.

These statements are of such a character as to call for some remark, as they are calculated to mislead the public mind and will tend, if accepted as well based, to further retard a satisfactory termination of this much vexed question.

Imperial Life

ASSURANCE COMPANY OF CANADA.

Incorporated by Special Act of the Dominion Parliament.

Government Deposit Over \$250,000.00 (market value) being the largest deposit of any Canadian Company.

President, - Hon. Sir Oliver Mowat, P.C., C.C.M.C. Minister of Justice.

Policies Unrestricted and World-wide from commencement. Guaranteed Cash Surrender, Loan & Paid-up Values. Policies Automatically Non-Forfeitable after 3 years.

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Robt. Junkin, Superintendent. F. G. Cox, Managing-Director.

Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A BURNHAM, PRESIDENT.

Minimum of Expense.

Maximum of Accomplishment

SIXTEENTH ANNUAL STATEMENT

Covering Year Ending December 31st, 1896, shows

INCREASES.		DECREASES.	
In Cash Income,	\$283,105.41	In Expenses of M'g'm't,	\$162,841.18
In Invested Assets,	243,059.28	In Liabilities,	849,642.3
In Net Surplus,	447,430.64		
In Business in Force,	16,366,000.00	Death Claims Paid since Organization	\$28,826,665.66
		Total Business in Force, 325,026,061	for each working day in the year.
		Membership, 120,000.	Assets, \$5,760,000.
			Net Surplus, \$1,000,000.

Expenses to Each \$1,000 at Risk Less than 50 p.c. that of its Competitors. Why pay the full Dollar to others for that which you can purchase of the Mutual Reserve Fund Life Association for Sixty Cents? No personal liability to any member.

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 FUND LIFE ASSOCIATION, 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, Broadway & Duane St., N.Y.

NOVEMBER.

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	..	..	..

With regard to the low level being fixed at 3 feet 6 inches above the present one, it is the first time we have heard it stated. Mr. Kennedy may have had that idea in his mind, but we have reason to know that the question was never raised or discussed by the harbour board—the only authority who could decide such an important point. If the high level is to be only 10 feet above the present level then it will be some two or three feet below the level of Commissioners street and in that case it would be below the flood level as well as would the low level.

It seems strange to hear that the piers could be made as quickly on the one level as the other. A moment's consideration will show the fallacy of this; leaving out all the other features—such as the timber and other work for the additional unnecessary 10 feet in height and confine the question to the extra earth filling required for that 10 feet—we find that the one pier of 1,000 feet in length, 300 feet wide and 10 feet high, with the 250 feet of the shore wharf opposite it of the same width and height, if figured out will make about 140,000 cubic yards of filling. As things are that can only be obtained by dredging from the shoal inside the guard pier—which has to be removed in any case before vessels can get round the ends of the new piers when built. Assuming for the moment that all the six dredges now owned by the harbour with the attendant plant, could be placed to work there advantageously—which is a moot point—we find from the harbour reports that the average yearly quantity of material dredged in the last five years is, when the scow measurement, which is always given, there, is reduced to cubic yards, is only 241,000 cubic yards. That extra

filling will take, therefore, the best part of one season's work, if all goes right, to get it in place, and this only for one pier. How then can the high level be carried out as quickly as the low one as pretended? We have several times called attention to the bearing of this matter of getting the material for filling and, from a practical standpoint, it is one of the greatest importance not only as regards the cost, but the time that will be required for it in order to carry out any of the plans proposed unless the piers are placed on piles, as we find the harbour engineer suggested a few years ago might be done.

We have repeatedly discussed the point of interference with railway traffic on the wharves that would be caused by the high level. It is difficult to treat seriously the statement that the high level will be no more an interference than the low one. In the one case the rails need not be disturbed, except for a partial rearrangement, in the other there would be a continually progressing embankment 10 or 12 feet high to overcome, and which will take a number of years to complete. It will be no easy matter, nor a safe one, for the heavy freight trains to jump over the obstruction in the night time even if some one is at the expense of altering the tracks as the works progress.

With regard to the cost being no greater for one level than the other, we take it for granted that Mr. Kennedy meant the whole cost of the piers and wharves combined with the widening of Commissioners street and flood protection. That may or may not be entirely correct, which all depends on the apportionment of the cost to city and harbour. The detailed estimates of the cost have, so far as we are aware, never been made public. The nearest to that we have seen is the schedule attached to the celebrated million dollar by-law. It is so long since that schedule was before the public that we publish it below. It will be noticed that there is an indefiniteness about it that requires more details to make it clear, who is to pay for the additional height of 10 feet on the four piers proposed by plan No. 6?—the one then under consideration—The only item in the schedule at all bearing upon it is the second one, where it provides for "doing away with the ramps and extension of wharves into the har-

bour for the widening of Commissioners street" and it is charged for the city's share at \$332,870. On the face it would appear as if only the shore wharves and not the piers were included in that apportionment. The detailed estimates would clearly show what was intended and at this stage of the matter the public are entitled, we are of opinion, to be put in possession of them.

In this matter we have no desire other than the general welfare of this the most important port of the Dominion, the only one capable of competing with the Atlantic seaports of our neighbours to the south of us. We desire the fullest information on the subject. The present City Council and also the members of the Harbour Board are almost entirely new to the discussions that were so exciting some ten years ago.

Waiting for further information on this point we are bound to remark that the \$332,870 above mentioned, seems a small sum for all that might be expected from it, if it is to cover all the extra cost of the high level arising from the widening of Commissioners. It has been pointed out to us that the throwing out of the wharves into the river will involve the necessity of new crib work the whole length of the shore wharves, and about 50 feet in height from the bed of the river to the top of the high level wharves. The cost of that crib work will certainly be somewhere between \$40 and \$50 dollars per foot forward—take the lowest say \$40 per running foot, will of itself take a large part of the \$332,870, without any of the extra cost of filling in what has been dredged up in past years at great expense. In view of all the circumstances, and the fact that there is almost a new generation of business men risen to the front within the last ten years, it seems to be important to have these detailed estimates in a less condensed form than the schedule now produced. They may clear up matters, or they may lead to a complete change of public opinion on this question.

On looking over the report of the Harbour and City Engineers made in 1888, we find they had considerable difficulty in deciding upon recommending the high level for the wharves. The former had a few months before contended stontly against it, and in the joint report they unite in saying—"The one serious objection to a scheme with high level wharves, is the necessarily heavy cost of the works, and it is at least questionable whether the manifest advantages are a sufficient offset." They, however, finally agreed to recommend the high level. It would seem from the reading of the joint report, that but for the unknown cost of widening Commissioners street inland on the north side, that might have been recommended instead of throwing everything outwards into the river. That course would have avoided all the complications that have arisen, and the widening might have been accomplished along with the flood protection works long ago.

The city's million dollar vote would not in any case help to pay for increased harbour enlargement, even if it were intact; but from the reports of both the City Treasurer and the City Auditor, what is left of it has been used for other purposes, and is not available without fresh legislation.

We are of opinion that the Harbour Board have

acted wisely in adopting the three pier plan made by Mr. Coste, with some slight modification, and approved by the Minister of Public Works, but the decision is hampered with conditions that may yet retard the commencement of the work. That plan was based on the low level principle; the shipping interest at the last meeting on Saturday were in favour of accepting the three pier plan, and expressed an indifference as to the level; but the Harbour Board decided unanimously in favour of the three piers with a difference of opinion as to the level—the majority expressing an opinion, by the final vote on Monday, in favour of the high level, whilst the minority recorded themselves in favour of the low one.

So the matter stands at present and will likely do so until the Department in Ottawa is heard from. It may fairly be expected from present appearances, that an acceptable plan will be decided upon in the immediate future.

SCHEDULE.

ESTIMATE OF HARBOR IMPROVEMENTS, FLOOD PROTECTION WORKS AND CITY APPROACHES.

DESCRIPTION OF WORKS.	TOTAL COST.	PROPORTION PAYABLE BY	
		Harbor Comms'rs.	City of Montreal.
SCHEME No 6 A.	\$	\$	\$
<i>Prepared by Mr. John Kennely, Harbor Engineer, and Mr. Percival W. St. George, City Surveyor.</i>			
Filling and raising wharves between old and new lines of Commissioners street, etc.....	103,680	86,840	66,840
Ditto, to do away with the ramps and extension of wharves outwards into the harbor for the widening of Commissioners st..	1,859,246	1,526,376	332,870
Revetment wall for flood protection, with gates and railing.....	179,071	.....	179,071
Macadamizing wharves.....	146,250	146,250	.....
Guard Pier to protect revetment wall and wharves and sheds from ice shove.....	410,000	318,428	91,572
Macadamizing Commissioners st..	41,125	.....	41,125
Land and buildings in Common street, from St Peter street to Black's Bridge.....	88,522	.....	88,522
SCHEME No. 6½ B.			
<i>Prepared by Mr. St. George, City Surveyor.</i>			
Brock street approach.....	163,750	.....	163,750
Gale street (purchase of land).....	23,000	.....	23,000
Interest and Contingencies.....	.....	.....	13,250
Amount of Loan.....	.....	.....	1,000,000

(L.S.) CHS. GLACKMEYER, City Clerk, JACQUES GRENIER, Mayor.

I, the undersigned, certify that the foregoing is a true copy of By-law No. 174, passed by the Council of the City of Montreal on the fourth November, 1889.

CHS. GLACKMEYER, City Clerk.

Since the above was in type, we notice that the Council of the Board of Trade have decided to approve the principle of the three pier plan adopted by the Harbour Commissioners. That point should therefore be considered as finally settled.

—It would be safe to state that not less than ten thousand styles of veils and veilings are sold to-day. One large veiling house—in New York—carries ten thousand varieties in stock, and has in the course of time discarded more than 50,000 styles. These figures give an idea how the ingenuity of the manufacturer is taxed to produce variety in the patterns and textures of veils.

INTER-IMPERIAL TRADE.

A Blue-book recently issued by the Secretary for the Colonies is made the text for an article on the trade of the various countries and dependencies of the Empire contributed to the *Contemporary Review* by Sir M. G. Mulhall, the well-known economist and statistician. The Blue-book itself is based on tables published annually by the British Board of Trade. It is somewhat to be regretted that the figures have not been brought down a year or two later, for in these days when even steam is beginning to be looked upon as in a manner becoming rather antiquated, statistics, to be of much value, must be up-to-date. The writer divides the last 15 years into three quinquennial periods, the result of which shows as follows :

	Annual average, millions £.		
	1881-85.	1886-90.	1891-95.
East Indies.....	198	230	252
Australia.....	115	121	124
African possessions.....	20	23	34
Canada.....	45	43	40
West Indies.....	18	17	17
Total.....	390	434	476

An increase of 20 per cent in ten years is the more astounding when we bear in mind that prices had fallen 13 per cent in the same interval. But when we come to examine the tables closely we find that the trade of the Colonies is hardly two-thirds of what it is made to appear, and that its increase in the last ten years is not so wonderful as the above figures imply. For some reason or other the Board of Trade converts Indian rupees at 24 pence, thus giving an exaggerated value to the trade of India. The rupee is worth about 13d lately. In the case of Australia and the West Indies, the returns include such local trade as passes by railway between Sydney and Melbourne, or by whale-boat between Trinidad and Demerara. If we exclude local trade, and convert the India rupee at its proper value for each year, we find the real commerce of the Colonies, imports and exports together, was as follows :—

	Annual average, millions £.		
	1881-85.	1886-90.	1891-95.
East Indies.....	150	163	157
Australia.....	72	69	71
African possessions.....	20	23	33
Canada.....	44	42	48
West Indies.....	14	13	14
Total.....	300	310	323

There has been an increase of nearly 8 per cent in ten years, which may be regarded as satisfactory, notwithstanding the circumstance that the increase has been in dealings between the Colonies and foreign nations, viz. :—

Trade with	Annual average, millions £.		
	1881-85	1886-90	1891-95
Great Britain.....	178	173	181
Sister Colonies.....	29	25	21
Foreign Countries.....	93	107	121
Total.....	300	310	323

Although the total increase of colonial trade was less than 8 per cent, there was an increase of 30 per cent in dealings between the Colonies and foreign nations, the value of merchandise exchanged within the

British Empire having declined five millions since 1885. "It is manifest that the Colonies are opening up new markets for their products in every quarter of the globe, and that this is indispensable for the expansion of their commerce. The fall in silver may account partly for the fact that, while the sum of colonial exports has risen 15 per cent, that of imports has been stationary," viz. :—

Period	Annual average, millions £.		
	Imports.	Exports.	Total.
1881-85.....	148	152	300
1886-90.....	156	154	310
1891-95.....	140	174	323

The balance of trade was pretty even down to 1890, but since that year the Colonies have exported one-sixth more than their imports, the excess being confined to India and Australia.

It is significant that while the trade of the Colonies with the mother country increased only 2 per cent during the last 10 years, the trade with foreign countries increased 30 per cent, as pointed out by another reviewer. In his brief introductory to the portion dealing with the trade of Canada, the writer refers to the excess of imports in former years as largely due to the introduction of railway materials. This influence, as well as the concurrent expenditure in workmen's wages, was, during the time noted as one of the causes of fluctuations in trade—resulting at the close of constructive operations in a depression more or less marked for some time. The balance of trade in Canada at present, is even. He gives the following table :

Period.	Annual average, millions \$.		
	Imports.	Exports.	Total.
1881-85.....	117.5	104.5	222.0
1886-90.....	113.0	97.0	210.0
1891-95.....	121.0	119.0	240.0

Compared with 10 years ago, imports appear to have risen 3 per cent, exports 15 per cent, the latter being "wholly due to the growing demand in England for Canadian products." The trade of the Dominion was distributed thus :

Trade with	Annual average, millions \$.		
	1881-85	1886-90	1891-95
Gt. Britain.....	110.0	91.5	108.0
Brit. Colonies.....	6.0	4.5	5.0
For'n. Countries.....	115.0	114.0	127.0
Total.....	222.0	210.0	240.0

Mr. Mulhall as a true statistician merely points out "the strangest feature about the trade of Canada" as being its "unreciprocal character," our exports to Great Britain rising, while imports of British goods have fallen heavily in the last 10 years, as shown by the table subjoined :

	Annual average, millions \$.		
	1881-85.	1886-90.	1891-95.
Exports to Great Britain.....	50.0	45.5	35.0
Imports from Great Britain....	51.0	46.0	49.0

In quoting Sir Wilfrid Laurier as saying, in a speech in this city, that the United States had, in a great measure, captured the trade of Canada, he is, however, tempted out of his usual equanimity. We are free to say that Canada entertains no "preference" for American over British goods. The increase of our imports from over the border to the extent of 13 per cent during the period covered by the tables, while those from Great Britain have fallen 16 per cent, is not due

to any feeling of preference. They are somewhat traceable to the readiness with which goods can be delivered from the U. S. in these days of small stocks and frequent sorting. When trade is dull, purchases are from hand to mouth. In machinery what appears so unpatriotic is due largely to contiguity for in case of setting-up or of adjustment, or repairs, the distance is at the most but half a day's journey. Added to this is the facility for exchanging old or smaller machines for new or improved makes. The tariff burden is readily overcome by an adjustment of prices. To give one example: A piece of new machinery, made in Philadelphia, was purchased, within the period under review, by a manufacturer of Montreal. The price to a purchaser in the U. S. would be \$1,100; in Canada it was sold for about \$545. But even when the duty of 10 per cent was paid on the U. S. price less 15 per cent, it can readily be seen how inoperative our tariff is. And this machine, besides, was from an English patent. Thus the "slaughtering" process—while affected somewhat by tariff-rule which compels articles for home consumption to pay duty based on the market price of the goods at or near the place of manufacture—goes on as usual, to the great advantage of our neighbors. As long ago pointed out in these columns, the U. S. manufacturer can take more risks as to quantity he may turn out, because he has at convenient distance a country like Canada where he may sell his over-product for something not far from cost, which pays him better than spoiling his own market, or the other alternative of totally destroying them with the same object. But this is a wide subject, and calls for special treatment. The following figures on the subject are quoted by the writer in the *Contemporary*:

	Annual average millions \$		
	1881-85.	1886-90.	1891-95.
Exports to United States.....	42.5	41.0	40.5
Imports from United States...	49.5	49.5	56.0

"The geographical position," is as he points out, an omnipotent factor, not, however, in the preferential way he intimates, but because of economic influences.

It will be our duty to point out from time to time how the discrepancy alluded to may be removed, wherein our foreign suppliers of steel rails, machinery, and other manufactures of iron, as well as those for personal wear and consumption are handicapping those of the mother country. One of the questions which are likely engaging the attention of our friends in Great Britain is how steel billets are being exported to that country from the United States. Another is how the rails for the Crow's Nest Pass line were purchased across the border. As already pointed out, hats of U. S. manufacture are sold to Montreal in semi-annual lots, and at prices that no tariff can provide against; and we need scarcely refer to the various condiments of U. S. preparation which by judicious advertising are likely to lessen the trade in these lines from over the sea.

The Montreal Loan & Investment Company, of which Mr. W. H. McCarthy is manager, has been extending its influence beyond the precincts of the city and district. It has lately organized an auxiliary board in the city of Ottawa, with the Hon. R. W. Scott, Secretary of State, as president; F. X. St. Jacques, proprietor of the Russell House, as vice-president, and other prominent citizens of the capital occupying other positions as officers and directors. That the earnings for the Company's investors, during the past three years have been at the rate of 12 per cent per annum, speaks well for the directorate and management.

A NEW MOVE BY LIFE ASSURANCE COMPANIES.

The Three Giants of life insurance, as the New York Life, Mutual Life and Equitable are commonly styled, have entered into an arrangement for new rates of premiums on an advanced scale. The change has been made in consequence of the reduced rates realizable upon securities. Their calculations have hitherto been based upon the assumption that the reserves which they hold will yield at least 4 per cent. At this rate these reserves have been valued, and their estimates of dividends and bonuses have rested upon a four-per-cent basis. To make this clearer to many policyholders, we may explain that the money they pay for premiums is calculated to amount to a sum in a given number of years which will provide sufficient to pay their policies when the claims arise, and to meet current expenses, dividends and all other obligations, arising out of the policies. The rates charged for premiums are calculated to meet all these payments. If then the basis of such calculations is changed by the reserves held being only able to earn $3\frac{1}{2}$ per cent, when a return of 4 per cent was relied upon, it follows that the premiums must be increased, as if they are not they must fall short in accumulating a sufficient sum to pay the policies become claims and the other obligations of the company's business. The bonuses and dividends of life insurance companies have been reduced in recent years owing to their securities yielding less interest.

It is now felt that the prospects of the reserves of the companies yielding enough to enable them to meet all obligations caused by new business taken at old rates, are so remote as to necessitate an increase in the premiums charged for such new business. The securities now held are generally regarded as yielding sufficient to provide for all existing obligations as they mature, but the opportunity of obtaining more securities, equally remunerative, is thought to be too doubtful to be relied upon. The increase, then, of rates which will go into effect by the Mutual Life, the New York Life and the Equitable, on the 1st January next is a movement in the interest of those who will take out policies on and after that date. The English life insurance companies are already, in most cases, on a $3\frac{1}{2}$ per cent basis upon which the New York companies are being placed, and there is a probability of even this low rate being reduced now that securities are scarce in England which yield over 3 per cent. The Canadian companies are in a somewhat better position as money is not so cheap here as in New York or London. There is however every likelihood of such securities as are acceptable to life insurance companies, coming down in Canada to the interest-level of New York and London, some indication of which was the subscription by Canadian financiers to the new Government loan which will only yield $2\frac{3}{4}$ per cent. Naturally there is a strong objection to increasing premiums by any one company or a few in face of the sharp competition which is now going on. But the companies are "all in one boat" in the matter; their interests are so identical as to demand a common course of action; and we learn that a meeting of life insurance managers is to be held at Toronto on the 20th inst. to consider the whole question.

There is an aspect of this question which they ought to discuss. The struggle for business is leading the companies into expenses which they could avoid by some uniformity of action. Those expenses are growing to be serious, and in many cases most unfair to the policyholders. We will say no more at present on this topic; the managers—some of them, at all events—know full well—only too well—to what we allude, and they may rely upon it that sooner or later more business-like economy will have to be exercised in securing business.—The meeting to be held in Montreal this week will claim our attention duly. It is not believed that British life offices doing business in Canada will take any active part in the movement.

BANK OF MONTREAL STATEMENT.

The half-yearly statement of the Bank of Montreal shows some improvement over the results for the same period last year, but there is not enough to call for the excessive jubilations of some of our contemporaries. The net profits for the half-year were \$609,940, which is \$8,590 in excess of 1896, but only \$1,790 more than in 1895. We fail to see in this increase such striking evidences of greatly improved trade as some discern. It would indeed be most unreasonable to expect this or any other bank, to be making large profits under present conditions, much less those which prevailed up to the time when trade received an impetus from the abundant harvest. The Bank of Montreal has done very well indeed to clear over ten per cent when money is so cheap and the supply superabundant for the demand for the more remunerative class of loans. The following shows the main items of the statement to 31st October, 1897, compared with 1896:—

	1897.	1896.	Increase or Decrease.
	\$	\$	\$
Circulation.....	6,137,950	5,330,460	inc. 807,490
Deposits bearing interest....	31,923,210	26,073,150	inc. 4,950,060
" not bearing interest.	11,244,050	9,456,250	inc. 1,787,800
Total increase in loanable funds.....			\$7,545,350
Current loans, discounts and other securities.....	35,775,050	37,102,930	dec. 1,327,280
Due by U.S. agencies.....	11,771,420	7,748,400	inc. 4,023,020
" British ".....	10,090,710	7,182,490	inc. 2,908,220
U.S. R'way bonds.....	3,257,090	2,478,140	inc. 779,550

Any one conversant with the elements of banking will recognize in these comparisons such conditions as render the task of making profits unusually difficult. The more profitable loans were less than in 1896, while the funds available had increased \$7,545,000, which necessitated the placing of much larger amounts where the profits are small. Indeed the rates now procurable for funds placed abroad are less than the rate of interest paid on deposits, which is a particularly difficult situation for a banker, and one which being so general points to a further decline in the rate of interest payable on deposits, unless a much more active demand arises for loans at higher rates.

Mr. Clouston therefore must be commended for having done so well in the past half-year. We believe as trade is steadily improving, and failures becoming fewer, there is a good prospect that the second half of the current year may yield much better results than the first, which, though highly satisfactory when the conditions are considered, and exceeding what might have been anticipated, were not sufficient to prove any very marked improvement in the trade of the past half-year.

A FORGOTTEN RESULT OF INDUSTRIAL WAR.

Under this caption the London *Spectator* of the 30th ult. contains a thoughtful article, doubtless suggested by the great strike among the engineers which has been going on for some time lately in England. The question arises whether the new generation of capitalists will continue to be attracted by manufacturing business, or any enterprise which calls for the "management of great numbers of men who work with their hands." One of the farthest-seeing men of the age once said he thought they would not; and he believed the time to be not far distant when the other side would be heard from. A strike of capitalists is looked upon far and wide as among the possibilities of the near future. "The growth of the savings of the country," says our contemporary (a question dealt with in the article on a "Possible Glut of Capital" in last week's issue) is so rapid and the rate of interest obtainable shrinks so steadily, that the smaller possessors of cash still seek business investments, at least as long as they can find managers who will take disagreeables off their hands. They can get men for salaries who will stand any amount of newspaper bullying, and will not mind the risk of being hooted any more than Irish "agents" mind their risk of being shot. The hard, competent, masterful men who in the new order of things make most profit can be hired for money in shoals, and we have little doubt will continue to be hired while competition leaves the British manufacturer a profit of 5 per cent. But the individual capitalist has played a great part in the development of British industry, and we are not at all sure that he may not be driven out. He is by no means contented in his mind. He does not in any manufacturing business now obtain the percentage earned by the great shopkeeper; he has none of the gambling chances of the great miner; and in a cycle of bad years, which he has always to face, once at least in a generation, he does not earn so much as he could get in perfect security from careful investments carefully insured. A man like the first Sir Robert Peel often made 50 per cent per annum on his capital; but where in a manufacturing business is half that profit to be looked for now except by the little men, who do not count in the value of their own time? The competition of the companies cuts the throat of dividends. The attraction of gain is therefore ceasing to draw capitalists so strongly into the businesses, and at the same time the circumstances which repel them tend rapidly to develop. The responsibility of the capitalist increases daily. He is held bound to "look after" his men in the *Saltaire* and Pullman fashion, to see that they are healthy, to see that they are educated, to see that they are, to outward appearances at least, cheerful and contented. He must go on with his work for their sakes, if profits fail, and he must not give up working without selling his place, lest he should ruin the district round him. It is seriously argued that a coal-owner must not shut down his pits, thereby keeping coal for the next generation, because of the immediate misery which he thereby inflicts, but must go on, whatever the circumstances, or sell, until his exertions result in losses large enough to make perseverance impossible. The responsibility is as great as that of owning a Scotch island where the weather may any

day throw half the population on the landlord's hands; to be kept alive out of his income, and it is terribly increased by the microscope which the journalists now turn upon any great capitalist whose men are not at work. We do not know Lord Penrhyn, but if he is at all like other human beings he must have felt for many months like a wasp under a burning-glass, all pain and wriggle, without any fair chance of escape. If the men strike, the master becomes to one-half of the community a sort of welsker, to be hunted down by indignant crowds; while if he locks men out—that is, strikes on his side—he becomes a fiend. This, of course, occurs only on grave occasions; but there is always a chance of it occurring, always a certain amount of friction with the Unions, always a sense of not being master of one's own house, always a necessity for hardness, which as time goes on becomes more and more oppressive.

This is not wholly due to the newspapers, or the new Socialism, or Mr. Burns, but, in part at least, to a social change now rapidly in progress. The sons of the old capitalists are becoming the capitalists themselves, and they are educated men, often sensitive men, always men to whom the pressure of the social atmosphere means more than it did to their fathers. The old men "danned public opinion" like Mr. Vanderbilt, and went ahead in angry comfort; the new men can at best compel themselves to feel indifferent by a great waste of energy. They know how to do business just as well, but they are farther from their men—there is no cleavage like that produced by education—they feel their hostility more, and they are better aware that the world has other attractions than driving a big factory or a big foundry or a big mill. They would like to go very much, and they are going both in America and England in unperceived numbers, selling their concerns to companies, handing them over to managers, and seeking new vents for their energy when they have it, or new enjoyments for their lives when they have not. Why should they stay amid smoke-dried scenes to be worked and hurried and scolded, and in many cases hated, when they have enough for all the amenities of life, and the whole world is open before them? Many of the men, perhaps a majority, will say this does not matter. "Any fool," said a workman recently on an omnibus, "can be a master;" and he expressed the feeling of a section of his class. "Any fool," however, cannot be a successful master, and in many departments of progress, particularly in seeking new markets, in appreciating new machinery, and in a disposition to cultivate intelligence among the men, the individual capitalist will always be the superior of the company manager. The brain-power of industry would be distinctly diminished by the withdrawal of the individual capitalist from business, as would also the brain-power of managers, who are "devoted" to the person and only "loyal" to the company, a difference felt instantly in the dividends of many of the "converted" concerns. The flexibility of capital, too, is decreased, to its owner's great injury, the individual having both the courage and the right to make new experiments with his means which company managers shrink from, not only out of timidity or indifference, but out of a sense that for them, with an army of poor shareholders at their back, to run risks is wrong. These losses to the general

cause of industry are very considerable, and that they will come if masters and men cannot get into relations of cordial amity, cannot, that is, thoroughly understand one another, we are convinced. They are, in fact, coming already, as is patent in the advertisements of every city paper and every northern banker's books.

Is there any remedy? None that we know of, except in the general progress of social amenity and reasonableness; but an amelioration might be effected very rapidly by a change in the tone of the Press. The Press is far too violent in all Labour quarrels upon one side or the other. To believe some newspapers, the men have hardly the intelligence of savages, and always postpone their interests to their spites; to believe others, the masters are a pig-headed lot who do not know their own interests, and perpetually sacrifice dividends to the pleasure of punishing their hands. All that is very foolish, and is not in the least made wise by the fact that when ordinary citizens are the employers, as in the case of the railroads, the telegraphs, the Post Office, and all municipal drainage or cleansing works, the newspapers betray, as a rule, a definite bias against the men. A Labour war should be treated as a struggle over a Bill is treated in Parliament, that is, made the subject of earnest, or, if you will, of fierce, debate, but without perpetual girding and imputation of private motives. A man is not a villain because he wants thirty shillings a week instead of a pound, or contends for a shorter day; and an employer is not a fiend because he thinks that the thirty shillings will cut his profits too low, or that a short day will deprive him of much of the use of his machinery. To believe much that we read in print, we must believe that men have no right to quit the service of the community, which is the slave-holders' doctrine applied only to many-headed employers, and that masters have no right to strike at all, which places them in the position of slaves to their own workmen. The rights of both are perfectly clear; it is their wisdom in using them which is in question; and surely journalists can argue about that wisdom without descending to Billingsgate on either side. Why in a country like this, which lives by trading, is a man or a master to be slanged because he would like a better bargain? Is it infamous to offer a price for a thing in the shop window and walk out if the offer is rejected?

MR. LAURIER AT WASHINGTON.

Mr. Laurier's faith in the willingness of the American authorities to agree to reciprocity with Canada, is strong enough to remove mountains, as faith is said to have the power of doing. We suspect however that much more than *faith* is needed to bring a section of American politicians to a sense of the desirability of making any advances towards reciprocity with Canada, unless there is a heavy balance of advantage on their side.

To dicker away any rights we have under the Behring Sea Award given, or rather confirmed by, the Paris Tribunal, would be a very grave mistake, as it would also be to grant any fishery concessions of rights we now enjoy by treaty, international law, or established custom. The American authorities need teaching that they cannot dispoil Canada of her rights as a nation by

hostile tariffs. There is the gravest possible principle at stake in this question, the principle that the rights of a country must be respected by other countries as a matter of honour, and be maintained at all hazards by the country having such rights, also as a matter of honour. Were Canada to exchange any of its rights as established by the Paris Tribunal for a fiscal consideration, she would be exposed to the just contempt of Europe; she would be regarded as having acknowledged her dependence upon the good-will of the United States. If then Mr. Laurier has any thought of lowering our flag by selling our sealing rights, or our fishery rights, as he is reported to have, he would do well to remember that Canadians are in no humour for diplomatic humiliations in the guise, or disguise, of fiscal reciprocity. Canada says with Mr. Chamberlain, "what we have we will keep." But we are thorough believers in the "Live-and-let-Live" policy.

It is beginning to be suspected in England that the Premier's "sunny ways" were a shade too warm. His assurance to the British people that "We give you a preferential tariff in gratitude for the splendid freedom under which we have prospered; it is a free gift, we ask no compensation," is being discounted, as it is seen that this "free gift" has been presented to other nations. It is a case of an engagement ring being duplicated, as "there are others" whom the suitor smiles upon by his sunny ways. Already the rumours of Canada's making tariff concessions to the United States are provoking sharp criticism in Great Britain, as to whatever extent those concessions are made they will decrease the value of the "free gift" which aroused such enthusiastic appreciation at the Jubilee.

Mr. Laurier, with all his diplomatic ability fully recognized, is running no small risk of being regarded as a fiscal Lothario, or like a sailor who has a sweetheart in every port. Even so astute a journal as our New York namesake considers that—

"If Canada enjoyed, what Mr. Blaine regarded as wholly inadmissible, the advantages of an American State, or even any considerable part of those advantages, in trade with the Union, an immense impetus would be given to annexation sentiment on the other side. With a little encouragement the trade relations between the two countries would become very much more extensive and intimate than they are now, and with the growth of substantial business interests in this direction the sentimental political interests in another direction that is, in the direction of Great Britain, would be relaxed."

We submit that the situation at present is totally different to what existed at any time when previous negotiations were conducted looking to reciprocity with the United States. The hostile American tariffs of recent years have drawn Canada closer to the mother country and to the Empire, out of which has arisen a preferential tariff avowedly framed to develop closer relations with the old land. Interests have been created by that policy which would be prejudiced by extending any form of preferential tariff to the very country which, by its hostile trade policy towards Canada, compelled us to cultivate "substantial business interests" in the direction of Great Britain. To court and secure British sympathy and support on the plea that Canada was being hardly used by the States, and then to turn to the States for favours and sympathy, seems on the face of it somewhat touched with duplic-

ity. It may be diplomatic, but it is a style of diplomacy which will not raise Canada in the estimation of the British people.

The latest phase of this recent reciprocity movement is a request made by the American authorities to the Hon. Mr. Laurier and the Hon. Mr. Davies, who went to Washington to submit in writing a scheme for reciprocity between the two countries. Whether this course was taken because the Americans began to feel in a melting mood owing to the sunny ways of the Premier we are not informed. It may have been because the proposals made on behalf of Canada were too indefinite for consideration. Or, it may have been because the American officials thought that the proposals were too favourable to have been fully weighed by the Canadian delegates, and would not be confirmed when the amiable impulse which inspired them was subdued by the cool atmosphere of Canada. Whatever the motive was, the Ministers who visited Washington have been requested to go home and think over what they wish, and what they expect in return. When the scheme has been formulated we trust it will be given out for the consideration of the Canadian people, who will be quite willing to make a good business deal with the States, but will not favour any policy by which our "interests in the direction of Great Britain would be relaxed," or any encouragement given to the notion that Canada favours annexation, or would lower her flag of fiscal independence for anything the States could offer as a bribe. As it is—buying, as we do 60 millions worth from our neighbours every year—the situation could not be much bettered for them under any new order of things.

THE WELSBACH MANTLE FOR OIL-LAMPS.

The repeated efforts to apply to oil lamps the mantle, known as the Auer, or Drexel, or Welsbach, so well known to gas consumers of late years, have at length met with success. The difficulty lay in discovering some mechanical device to procure the necessary air-blast to convert an ordinary luminous flame into an atmospheric burner capable of incandescing a mantle without destroying the necessary delicate filaments. A new apparatus of this kind, termed the Era incandescent petroleum burner, has been recently introduced in England, which is of exceedingly unique construction. The mantle is of special form, being somewhat shorter and apparently broader than that used for gas burners, and the mesh of the material is much more open. The mantle is carried on a support attached to the "gallery" and burner, and it is claimed that the appliance will give a light of 50 candle-power with rather less than one-third the oil consumption customary with a burner of the ordinary type producing equal illuminating power.

The burner itself, with its cylindrical wick, possesses no noticeable peculiarity from those of a similar type customarily used on good-class lamps having luminous flames. The "spreader" employed, however, placed in the annular space of the wick-tube, is pierced with air holes in a slightly different manner to that customary with those generally used in central draught petroleum lamps.

The most ingenious feature of the burner is the entire absence of any mechanical contrivance for producing the air-blast necessary to convert the luminous flame into a heating one. This in itself is of great importance, obviating any chance of failure from breakdown of air supply. The necessary blast is induced by means of an extremely long chimney, apparently nearly twice the length of those usually employed with lamps of the ordinary type of similar class.

In lighting the lamp, the gallery is raised as in the ordinary type, and the wick, turned very low, is lighted; the gallery carrying the chimney and globe, etc., is lowered, and the wick turned until the flame becomes luminous. Directly this is effected the luminosity of the flame disappears, owing to the induced rush of air set up by reason of the heat passing up the long chimney, and thus the air-blast comes automatically into action without any outside aid whatever. As the blast is set up so the flame is carried away from the wick, and is made to impinge upon the mantle above, which it renders incandescent immediately.

THE LATE FREDERICK FAIRMAN.

In the death of Mr. Frederick Fairman, who died in this city of pneumonia on Sunday last after a very brief illness, at the age of 59, Montreal loses one of her most enterprising and active business men. It seems but a day or two since his stalwart figure was to be seen in our business streets. Always intent upon business or hastening to and from his offices in the Temple Building, Mr. Fairman was one invariably pleasant to meet whatever the matter in hand, generally something practical. The structure referred to above, which owes not a little to his personality, will be remembered as occupying the site of the former St. James Street Methodist Church, the congregation of which—also through the generous and active influence of Mr. Fairman—erected the handsome ecclesiastical edifice on St. Catherine Street, at which the impressive funeral services over all that was mortal of the departed gentleman were performed on Tuesday last. It is almost needless to say that, though the weather was most forbidding, the large church was almost filled, among those present being our leading business and professional citizens, men who had known and learned to esteem the deceased gentleman during his many years of business in Montreal. Mr. Fairman was a native of Gananoque, in Ontario, where he was early connected with the establishment of D. S. Abbott, in which firm he was eventually a partner. He was also for a time connected with the old wholesale firm of Moreland, Watson & Co. of this city, and afterwards conducted a retail hardware business in Waterloo. In 1882 he returned to this city and formed the partnership known as Cooper, Fairman & Co. At the dissolution of this firm he accepted the presidency and management of the Dominion Wire Co. a position which he has since filled. Besides his interest in manufacturing affairs, Mr. Fairman was largely engaged in real estate and building operations. He was one of the syndicate of three who purchased the Erskine Church and other properties in the same block, on St. Catherine Street. It is to men of the pluck and energy of Mr. Fairman that the progress of such new countries as Canada is largely due; and had his health not failed him and the times been less unfavorable when he visited London in February, 1895, the mammoth hotel which was intended to cover the entire block on St. Catherine Street, between Peel and Metcalfe Streets, would have been an ornament to that part of the city to-day. It may be said of him in his business as well as in social relations that he was universally esteemed and liked by those who had the pleasure of his friendship or acquaintance. His widow, two sons and two daughters have the sympathy of the community in their bereavement.

COMMERCIAL TRAVELLERS.

The men of the road are not as a rule partial to elections. It means to them an inability to do business while the turmoil is on, and they have had occasion often to lament the luck that made them reach a town, when talk and not orders formed the chief function until train time. The "knight of the grip" is consistent again in having little affection for those elections which concern himself primarily, to wit, the annual election of the Dominion Commercial Travellers As-

sociation, and if consulted anywhere within six minutes to six months after the event, will be convincing on the point, but whether it is that the lack of "snap" to trade in the country towards Xmas, and the worrying propensity he displays to make of his enforced holiday in the city at the annual "between season" period, prolific of something or other, he can be relied upon to become as susceptible as anyone else. It was expected this year that there would be no contests for the election of officers, and in a measure this turned out correct, for the five new directors, and vice-president were elected by acclamation, namely, J. T. Lesperance (McArthur, Corneille & Co.), vice-president, with Messrs. Wm. Brewster, (Caverhill, Learmont & Co.), John E. Wright, (Doul & Gibson), J. G. Lanthier, (Dawes & Co.), Gus. Haines, (Greenshields, Sons & Co.) and Geo. A. Mann, (Hood, Mann & Co.) directors. Like a certain gentleman, however, whose best intentions were frustrated by the sanguinary influence of "King Charles, head," the commercial travellers have spoilt the harmony by introducing a contest for the remaining official honors at their disposal, and it is now in order for the election of a president and treasurer on the 17th December next, the nominations being Hon. J. D. Rolland, (Rolland Paper Co.), and Mr. Max Murdock, (Jas. Coristine & Co.), for president, Mr. Fred. Birks, (Belding, Paul & Co.), and Mr. T. L. Paton, (commission agent) for treasurer, the former gentlemen in each instance being up for re-election.

THE OUTLOOK DOMESTIC AND FOREIGN.

Although there is but little to indicate any very marked improvement in many lines of business, there are exceptions to the rule in certain lines, and especially in the one which is looked upon usually as the barometer in business activity, the iron trade. There is considerable indication of a revival in the near future, and every probability that the coming year will witness a marked improvement in most lines of trade. This is in some degree warranted by the inquiries concerning this market on the part of American as well as German manufacturers and dealers. Our kin beyond the sea—our English friends—are likely to have their energies roused by the competition for this market arising in the former country. A little study of the methods adopted by our cousins to the south could scarcely fail to lead to material improvement in business with Great Britain. The article on "Inter-Imperial Trade" elsewhere, especially the portion relating to the "slaughtering" system in Canada is worthy of some consideration in this respect as indicating the obstacles in the way of increased trade with the Mother country, obstacles which we firmly believe are neither serious nor wholly unsurmountable. The causes of the obstacles referred to will receive due treatment in these columns. *Verbum sat sapienti.*

THE OCTOBER BANK STATEMENTS.

The Bank Returns for October show an increase of nearly 3 millions in circulation as compared with September, and over 7 millions as compared with August. Compared with a year ago it shows an increase of over 5½ millions. As this is largely for marketing the crops, it affords much encouragement for the near future. Where will this addition to our exchangeable wealth be expended? It is idle to suppose it will be hoarded. Public Deposits have increased some 3½ millions during the month, 22½ millions during the twelve-month, and 106½ millions in the decade. The increased volume of discounts indicates a greater activity in trade. The month shows an advance of nearly 1½ millions, which is still however less by about 5¼ millions than in October 1896, but 65½ millions more than in the corresponding month of 1887.

BUSINESS VICISSITUDES.

The meeting of creditors of the suspended firm of Dufresne & Mongenais has been postponed until Wednesday the 24th inst.

J. W. Correll, dry goods, Carleton, N.B., has made an assignment in trust to D. R. Jack. His total liabilities are about \$4,000, and the assets nominally about \$2,000. The liabilities are all to firms in St. John and are chiefly in small amounts.

C. & J. Wilson of Cumberland, Ont., general merchants and owners of large flour and woollen mills at the village of Masson, have assigned. The liabilities are estimated at \$45,000, and the assets will probably be about the same.

Frederick A. Offord, boots and shoes, Kingston, Ont., who absconded about the 1st of October last, waited until a "writ of attachment" was taken against his stock, before assigning. The first meeting of creditors was held on Monday last. Trade liabilities amount to \$800. Local creditors about \$500, one of which is a note for \$250 held by a relative. The assignee has a memorandum given by the sheriff showing nominal value of the stock \$1,000. The estate will pay between 20 and 30 cents of a dividend after paying the preferred claims and costs. Dr. A. P. Chown of Kingston, and Dr. Smythe, Q. C., were appointed inspectors.

John Tierney & Son, drygoods, Arnprior, have assigned. The statement presented at a meeting of creditors held last Friday, showed liabilities of \$21,000 and assets \$23,000, there being a nominal surplus of \$2,000. The firm offered 30 cents in the dollar, afterwards 35 cents and again 40 cents, but this did not satisfy the creditors, some wanting 50 cents in the dollar. There is real estate valued at \$22,300 belonging to Mr. Tierney, but it is mortgaged for \$18,300. The creditors also discovered that Mr. Tierney had recently put two mortgages, totalling \$6,300, on his real estate in favor of his two sons. Among the Toronto creditors are W. R. Brock & Co., Alexander & Anderson, Thomas Alison, Flett, Lowndes & Co., and Caulfield & Co. In the list of Montreal creditors are Gault Bros. & Co., Feador Boas, M. Fisher, Sons & Co., and Greene & Sons Co.

GRAND TRUNK RAILWAY COMPANY.

Earnings 8th to 14th Nov. :

	\$
1897.....	512,872
1896.....	485,724
Increase.....	27,148

LEGAL RECORD. &c.

Week ended Nov. 17, 1897.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards, (Montreal, from \$175, and upwards), and Chattel Mortgages and Bills of Sale for sum 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 PROVINCE OF QUEBEC.

Nov. 11.

Maisonneuve—J. H. Leclair vs C. T. Viau.....	990
Montreal—Riordan Paper Mills vs Can. Fibre Chamois Co. 1st class, Credit Foncier vs Dme. D. Dansereau et vir, 1st class, F. Dorion vs P. A. A. Dorion, \$720; Laurie Engine Co. vs A. Gagnon et al, \$550; A. Eaves vs F. X. Gervais et al, \$357; Canada Paper Co. vs G. C. Huttemeyer, \$302; J. Meldrum et al vs Rathbun Co., \$421.	
Quebec—M. Kennedy vs Wm. Clint.....	307
St. Jean, I. O.—G. Dugas vs Moise Blouin.....	500
St. Rose—T. Bellemare vs Phileas Labelle.....	495
Sorel—J. W. Ross, esq. vs J. O. Duplessis.....	2,510

Nov. 12.

Montreal—A. Jelly vs N. Dore et al, \$286; A. Trudeau vs A. Dumler, \$205; Dme. T. Young vs Est. M. Mullins, \$440;	
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J. Charest vs J. Genereux, \$470; Dme. A. Y. Tobin et al vs Canadian Securities Co., 1st class; Dme. M. Vadnais et vir vs A. Grignon, \$215; G. DesSerres vs O. R. Lafleche, \$202; La Cie Manuf. de Tabac Canadienne St. Jacques vs J. Marcotte et al, \$1,181; U. Carrier et al esqte. vs Sun Life Ass. of Canada, \$631; J. Milligan vs J. Wright, \$370.	
Quebec—P. V. Faucher vs Celina Bardy, \$1,593; Eva Laberge vs O. Gregoire et al, \$10,000.	

Nov. 15.

Charlesbourg—C. Labrecque vs Jeremie Roy.....	588
Montreal—S. C. Stevenson vs O. Betourney, \$500; J. Charest vs J. Cote, \$500; W. McNally et al vs A. E. Gayer, \$269; J. J. Hannan vs H. R. Jacobs, \$397; A. McIntyre vs C. W. Sherwood, \$375; A. Champagne vs A. C. Wharfelt et al, \$688; Dme. R. Metayer vs Dme. M. Metayer, 1st class; Dme. M. Fontaine et vir vs A. Pelletier, 2d class.	

Quebec—H. Carrier et al, esqte. vs Et. Paquet et al.....	860
St. Anne Beupre—F. Fortier vs Adeline Nadeau.....	400
St. Paul, Minn—Ohio Coal Co. vs E. L. Allard.....	2,362

Nov. 16.

Brompton—Mrs. Jos. Girard vs Jos. Girard.....	2d class
L'Ange Gardien—A. Gaboury, esqte. vs Catho. J. Cassin.....	\$1,600.

Longueuil—S. C. Stevenson et al vs Pierre Betourney.....	500
Louiseville—N. Bazin et ux vs D. Boulanger.....	475
Magog—A. Taylor vs Mrs. F. E. Cutts.....	412
Malbaie—N. G. Kirouac vs Felix Gagne.....	\$1,000 & \$800
Maskinonge—L. Belair vs J. T. G. Marchand.....	1,200
Montreal—T. Prefontaine vs G. Bail et al, \$865; W. Agnew vs Leon Dagenais, \$275; F. Nash vs D. H. Henderson et al, \$252; La Canadienne Compagnie Assurance sur la Vie vs A. Moisan, \$129; Dme. C. McDonald vs Elzear Paré, \$12789; A. Mackay vs C. Ryan, \$240; B. Shepherd vs A. P. State, \$176; E. B. Busted et al vs S. Walker, \$202; J. Morrison vs P. C. Wand, \$312.	

Quebec—T. Savard vs Arthur Dion (dmgs).....	500
St. Anne Beupre—F. Fortier vs Adeline Nadeau et al, \$1,000 & \$1,600.	

Sillery—D. Simard vs Hon. E. J. Price.....	600
Stoke—B. A. Land Co. vs A. Marcoux.....	350

Note—Writ in last week's issue, under date 9th inst., T. Savard, Quebec, referred to a special and disputed transaction, and does not reflect upon his commercial credit.

Nov. 17.

Bedford—Bridget M. Mullin vs Hiram Cammell, esq.	1,389
Dunham Tp—Sophia M. Ricard vs Margt. McCalloner, \$500; A. M. Ricard vs Margt. McCalloner, \$500.	
Montreal—Dme. M. A. Holgate et vir vs E. Askew 1st class; Hon. L. F. R. Masson et al esq. vs P. Dansereau, \$14,385; J. Kyle et al vs Dme. M. M. Gagnon et vir, \$422; J. Duchesneau et al vs Dme. M. M. Gagnon et vir, \$302; Dme. L. J. Foss vs C. Irvine, \$805; Bell Telephone Co. vs Town of Summerlea, 2d class; M. Williams vs A. R. Whittall, \$500; H. Barbeau et al vs T. Ward et al, \$15,414.	

Quebec—C. E. Roy vs Jas. Ellis.....	368
St. Hyacinthe—P. Garneau Fils & Co. vs J. G. Trahan.....	634
St. Nicholas—C. Berube vs J. B. Demers.....	441

WRITS ISSUED, ONT.

Nov. 11.

London—M. Hea vs McClary Mfg. Co. (dmgs).....	2,000
Winchester—F. Munro vs G. N. & E. Barrigar & Adelaide, Cullimore of the State of New York, \$2,817.	

Nov. 12.

Belleville—Western Can. L. & S. Co. vs J. F. Dolan.....	1,752
Caradoc Tp—J. McRobert vs Jas. McRobert.....	1,624
Medora Tp—Ida Racher vs Margt. Pew et al.....	366
Toronto—Confed. Life Assn. vs Margt. Brown, \$1,700; E. Breibford vs J. W. Brown, \$2,274; Credit Foncier vs Wm. & A. A. Cook, \$33,000; J. Herman vs Mandarin Gold Mining Co., \$557; A. E. Lindsay et al vs Wm. & A. Miller, \$1,442; T. Milhan vs Jno. Scully, \$664.	
Renfrew—Hobbs Hardware Co. vs S. McDougall.....	881
Toronto Junctn—J. Butcher vs Alice J. Smith et al.....	2,518
Waterloo Tp—W. Roth vs Ignatius Roth.....	705
Buffalo, N. Y.—H. Robillard vs David Knox et al.....	1,651

Nov. 15.

Albion Tp—J. Kerr vs Lucinda Thompson (Dmgs).....	7,000
Camden Tp—Eleanor E. Youmans vs John Youmans, \$460; Mary Z. Youmans vs Jno. Youmans, \$800.	

Kincardine Tp—C. C. L. Cameron vs Wm. Burwash.....	1,401
Lindsay—Bank of Montreal vs S. G. Parkin.....	393
Manvers—Wood & Kolls vs Ephriam Evans.....	1,000
Nissouri E. Tp—I. Horseman vs Jas. & Wm. McMurray.....	300
Ottawa—R. N. Slater et al vs Mary Keyes, J. F. Arnoldi & Jno. Salter, \$2,351.	
Port Arthur—F. B. Allan vs Ontario & Rainy River Ry. Co. et al, \$1,204.	

St. Justine de Newman—J. Menard vs Moise Menard.....	845
Sandwich S.—Mary Mitson vs Thos. Daloy.....	433
Stonewall—Toronto General Trusts Co. vs Jas. Walton.....	342
Toronto—A. H. Warren vs D. & F. A. Durie, \$2,108; G. P. McGann vs Jno. Fergusson, as assignee, \$1,223; Dominion Bank vs E. Henderson et al, \$20,000; L. Hahn vs Wright Bros., \$412.	

	Nov. 10.		Nov. 15.
Esquesing Tp—W. Barber vs And. Neelson.....	538	Nelson—C. F. Long, for.....	466
Hamilton—E. G. Reynolds et al, admr. vs Hamilton Iron & Steel Co., \$2,500.		Spuzzum—A. H. Coppen, for.....	857
London—W. R. P. Street et al vs T. D. & E. A. Hodgins.	9,105	Trail—Kootenay Brew. & Malt Distilling Co. Ltd., for \$5,634 & \$1,847.	
Mine Centre—Can. Pacific Exploration Co. vs G. D. Campbell (Dmgs), \$38,500.		Victoria—Wm. Wilson for.....	1,403
Ottawa—Rathbun Co. vs Joe. Fillon.....	411		Nov. 16.
Renfrew—Howden, Stark & Co. vs S. McDougall.....	310	Kaslo—J. J. Sehl, furniture, for.....	15,300
Sault Ste. Marie—Canada Mutual L. & I. Co. vs Jno. & M. Murray, \$7,322.			JUDGMENTS RENDERED, N.B.
Thurlow—G. E. Ellis vs Thos. McDonald (dmgs).....	1,000		Nov. 15
Toronto—E. Locke vs W. N. Johnston (dmgs).....	1,500	Inkerman—R. M. Foran, general store, for.....	651
Yarmouth—Minnie Brown vs Cornelius & Eliza M. Brown, \$1,650.			JUDGMENTS RENDERED, MANITOBA & N.W.T.
	Nov. 17.		Nov. 17.
Greenock Tp—W. Porteous et al, exrs. vs Patk. O'Reilly et al, \$314.		Pipestone—A. Howden agt J. W. Crawford.....	2,325
Osgoode Tp—Cathie. Pinhey et al vs Jas. & Margt. Corrigan, \$1,753.		Winnipeg—Boivin, Wilson & Co. agt Clougher & Co.....	953
Ottawa—Bank of Ottawa vs Harry Burgess et al, \$619; S. Davis & Sons vs P. G. & Anna M. Talger.			CHATEL MORTGAGES, PROVINCE OF ONTARIO.
St. Thomas—J. & Mary Campbell vs South Western Farmers & Mechanics S. & L. Soc., \$2,000.			Nov. 11.
Toronto—W. Thomas vs T. W., C. L., & S. Howard, \$5,003; Ray, Street & Co. vs M. J. Paterson, \$6,157.		Dawn—Mrs. Martha & W. G. McGuire to Freehold L. & S. Co. \$902.	
	WRITS ISSUED MAN. & N.W.T.	Ottawa—John Blyth, Jr. to M. Johnston, \$564; J. R. Wrightson to Maclean, Roger & Co., \$1,575.	
	Nov. 11.		Nov. 12.
Minnesota—P. Pentland vs Hugh Steel.....	340	Guelph—J. J. Hazelton & F. Armstrong to W. A. Christie \$5,300; Patk. Welsh to T. P. Coffee, \$1,000.	
Rapid City—M. Thompson vs D. A. Hopper.....	2,000	Ingersoll—E. F. Morgan to J. C. Woods.....	1,500
Winnipeg—H. B. Inman vs F. H. Brydges.....	453	Puelinch—Duncan Martin to Agricultural S. & L. Co.....	3,673
	Nov. 15.	Rat Portage—E. A. Chapman to J. A. McCrossan, \$647; Kennedy & Gaudaur to J. Arnold, \$1,297.	
Dauphin—Frothingham & Workman vs W. M. Ross, \$367; F. & J. Galt vs W. M. Ross, \$400.			Nov. 15.
	Nov. 17.		Darlington—Miss Mary E. Harnden to D. B. Simpson..
Souris—S. Murray vs Saml. Marshall.....	1,700	Georgina Tp—Hannah Horner to Western Can. L. & S. Co., \$2,801.	908
	JUDGMENTS RENDERED, QUEBEC.	London—P. J. Watt to J. Labatt.....	800
	Nov. 11.	Ops—J. A. & Elzth. Hall to Sawyer & Massey Co.....	638
Montreal—J. R. Anderson et al agt Ant. Charlebois, \$351; Dme. Alexina Menard agt H. J. Gendron, \$329; J. B. Peloquin agt Moses Genser, \$610.		Peterboro—S. W. English to R. A. Morrow, et al, \$739; S. W. English to J. English, \$1,429; Jno. McKie to W. G. Morrow, \$1,800.	
	Nov. 12.	Saltfleet Tp—Robt. Haates & Ed. James of Hamilton to D. Kelly, \$1,510.	
Benheim—D. H. Elliott agt S. H. Edmunds.....	2,244	Toronto—A. J. Horley to R. Davies, \$3,831; Manchoe & Adamson to Molsons Bank, \$3,331; Marchmont & Haskings to A. H. Sinclair, \$935.	
Montreal—E. Murray agt Wm. Johnson et al \$1,000; A. Renaud et al agt Dme. Wm. Robb, \$365; G. Parent, esql. agt M. L. Schloman, \$400.		Welland—W. M. German to D. McGillivray.....	650
	Nov. 15.		Nov. 16.
Lachine—A. P. McLaurin agt Evariste Godin et al.....	381	Brantford—Reuben Smith to Sawyer & Massey Co.....	597
Montreal—Royal Institution agt Ferd. Bayard, \$123,000; Bank of Hamilton agt Wm. Blackley, \$523; F. de S. A. Bastien et al agt Rodolphe Forget, esql., 203.		Orillia—Ed. Lynch to A. Eichhorn et al, \$1,217; Ed. Lynch to L. Reinhardt, \$799; Ed. Lynch to Toronto Brew. & M. Co., \$396.	
	Nov. 16.	Paris—C. W. Lawton to Emily A. Colwell.....	904
Montreal—F. Phillips agt Jos. Grace, \$291; J. W. Shaw et al agt L. R. Baker, \$207; F. W. May et al agt J. D. Palmer, \$187; Dme. Agnes O'Brien agt Union Ass. Society, \$658.		St. Catharines—Edmund Hartnett to Taylor & Bates....	600
	Nov. 17.	Tilbury—W. P. Walsh to C. C. Kippen.....	550
Montreal—J. Gibb et al agt Geo. Booth, \$4,240; Mary A. Gibson agt Thos. Porteous, \$200.		Toronto—T. J. Best to Adams & Burns, \$14,910; T. J. Best to E. O'Keefe, \$2,255; D. M. DeFoe to B. Heyden, \$2,753; J. D. Lea & Co. to C. W. & J. H. Lea, \$1,000; F. J. Lumsden to T. H. Steele, \$22,683.	
	JUDGMENTS RENDERED, ONTARIO.		Nov. 17.
	Nov. 11.	Elderslie Tp—Jno. & Robt. King to G. S. Kilbourn & Co., \$351.	
Charlotte, N.Y.—J. Hill agt H. J. Bagnall.....	307	Gananoque—Anne W. Abbott to E. E. Abbott.....	1,323
Osgoode Tp—J. F. Sanby agt Thos. Fisher et al.....	409	Lindsay Tp—Thos. Hurst to G. W. Ames & Co.....	3,500
Toronto—Manufacturers Life Ins. Co. agt H. P. Mullins.....	322	Petrolia—Wm. Richardson et al to J. Kerr.....	598
	Nov. 12.	St. Edmunds Tp—Jessie Boyle to R. E. Moore.....	760
Hamilton—Agnes Hutton agt J. G. Gibson.....	386	Sundridge—E. S. Brennan to Bank of Hamilton.....	23,076
Ottawa—Bk. of Ottawa agt Maud E. & Hv. Burgess....	353	Toronto—T. J. Best to Cosgrave Brew. Co.....	3,750
Port Harvoy—J. C. Anderson agt E. J. Millar.....	354		CHATEL MORTGAGES, MAN. & N. W. T.
	Nov. 15.		Nov. 11.
Fitzroy—R. Walker agt Geo. Walker.....	612	Edmonton—Benoit & McKay to Edmonton Hdware Co....	755
Ottawa—M. Quinn agt Starrs & Co.....	733	Minnesota—Beddome Bros. to V. H. Pickering.....	2,000
Toronto—J. Johnson agt G. W. Decker, \$421; J. Salaman & Co. agt D. McCull & Co., \$1,100; J. Neelands agt Sol. White, \$167.			CHATEL MORTGAGES, N. S.
	Nov. 16.		Nov. 11.
Point Fortune—E. A. St. Louis agt W. R. Hibbard et al.	2,169	Halifax—J. B. Neily, commission, &c., for.....	2,000
Pringer—Fenwick, Hendry & Co. agt L. M. Smith.....	682		CHATEL MORTGAGES, B.C.
Stratford—G. W. Ames & Co. agt Becker Bros.....	621		Nov. 11.
Toronto—H. H. Shaver agt R. H. & E. J. Hathaway....	418.	New Westminster Dist—Jam Lie, charcoal burner, for..	1,000
	JUDGMENTS RENDERED, N.S.	Vancouver—Wm. R. Taylor & C. F. McDonald, loggers, for, \$1,425.	
	Nov. 11.	Vernon—Price Ellison, stock raiser, for.....	1,767
Sherbrooke—Cumminger Bros., general store, for.....	757		Nov. 15.
	JUDGMENTS RENDERED, B. C.	Nanaimo—W. H. Morton, hardware, for.....	4,000
	Nov. 11.	Vancouver—Walter Boulit, musical instruments, for.....	1,800
Anaconda—W. J. Armstrong et al, for.....	738		BILLS OF SALE, PROVINCE OF ONTARIO.
Vancouver—W. E. & Jno. Wulfschlu, for.....	564	Ottawa—McLean, Rogers & Co. to J. R. Wrightson.....	\$1,575
Vernon—D. C. Fletcher, livery, for.....	390		Nov. 15.
Victoria—Wm. Wilson, for \$2,763; Wm. Wilson & Co., drygoods, for \$802.		London—Alf. Robinson to P. J. Watt.....	575
		Ottawa—C. H. Shleacow to J. J. Lyons.....	730
			Nov. 16.
		Brampton—G. W. Crawford to Elzth. W. Deves.....	6,612
		Luther E.—A. W. Reid to Jane White.....	2,000
		Orillia—Wm. Todd to Matilda Smith.....	800

BILLS OF SALE, N.B.

Nov. 11.
Harvey—Freeman Goodwin, sawmill, for..... 9,000
St. John—W. J. McAlary & Co., tailors, for..... 648

BILLS OF SALE, N.S.

Nov. 11.
Northport—J. M. Burns, general store for..... \$1,000

Nov. 17.
Reserve Mines—W. McKay, physician, for..... 608

BILLS OF SALE, B.C.

Nov. 11.
New Westminster—Chong, Soong & Co., merchants, conditional sale for \$1,123.

Nov. 15.
Vancouver—C. F. Higgins, logger, conditional sale for.. 1,600
Victoria—P. H. Crause, livery, for..... 600

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

Nov. 15.
Winnipeg—Northern Elevator Co. to G. B. Murphy..... 2,000

TRADE OPPORTUNITIES.

Work has commenced on the post office extension at Richmond, Que. The contractors are raising the roof in order to provide an armory for for the 54th Battalion.

The buildings required by the Abbott Bros. of Montreal, who have contemplated erecting roller mills at Kingston will cost between \$10,000 and \$50,000, the plant put in will cost \$200,000. Cornwall is also a competitor for the location.

The Kingston City Council has given permission to the Street Ry. Co. to construct a spur line to Moers elevator. It will cost \$5,000. Permission has also been given to double track part of Princess street.

The building of the new drill shed at Kingston will not be commenced until spring.

In view of the very high prices that have been obtained for potatoes shipped to Havana this year, a Halifax produce shipping company have decided to charter a steamer to load for Havana if sufficient cargo can be obtained.

A cheese factory is proposed to be built at Northport, N.B. John Campbell of Baie Verte is taking an active part in the arrangements.

The site for the \$10,000 school building at Sackville, N.B. has been selected, and construction work will be commenced forthwith.

Building operations continue active at Wabigoon, Ont. Two large business blocks are now in course of erection and the Brunswick Hotel is being rebuilt, besides addition to the C.P.R. station.

Jacob Hose, hardware merchant, Rat Portage, is to build a large brick block in the town.

Fire escapes will probably be erected by the owners of the Oddfellows Hall, Toronto.

The Granby Rubber Co. Granby, Que., will, it is said, put in a thorough system of electric lighting in the spring.

The Minister of the Interior is at present concerning himself in the matter of a building for the University of Manitoba. It is believed that something tangible will result, and construction commence in the spring.

Toronto fruit dealers have presented a petition to the Mayor in favor of the erection of a large wholesale fruit market on the city's land at the foot of Yonge street.

It is proposed to place musical bells in the tower of the new City Hall, Toronto.

A building permit has been taken out by Wm. Murray, Toronto, for six dwelling houses on Brunswick Avenue, to cost \$15,000.

Holmfild, Ont., which has been considerably improved since the fire, is still in need of a hotel and a hardware store.

The foundation and floor for the new warehouse Geo. D. Wood & Co. are building in Winnipeg, has been completed. Further work will be postponed until spring.

The C. Ross Co. Ltd., Ottawa, have received the contract to supply carpets, oilcloths, linens, etc., to the Hotel Cecil. The order covers furnishing for six entire flats.

Brantford will spend \$2,500 on improved means of protecting business establishments.

Financial.

Thursday Ev'g, Nov. 18th, 1897.

The Stock Market has leaned to the quiet side during the week, and only the buoyancy of one or two favorite securities saved it from distinct depression. News from outside since last writing has on the whole been tame, and the influence on trading here, whilst not despondent in any sense, was significant in much indecision. Montreal Street Ry has been strong throughout, and sold to-day at 234 which is four points higher than a week ago. Pacific has met with good investment, 1,775 shares changing hands, and that so large buying can transpire in the middle of November is a source of satisfaction. The stock continues firm in London, and as earnings continue to be a factor in the interest on the other side, it is believed later developments will see Pacific even higher on the local Wall st. Grand Trunk stocks are also higher in London, consequent upon the issuance of the September statement which shows net earnings increased £100,084. Guaranteed 6 per cent, quoted at 67, and first preferred 58¾. Commercial Cable has advanced nearly two points, sales being recorded at this morning's Board at 182. Royal Electric is recovering slowly from the "hammering" the stock received upon competition success

being talked of, and the stock reached 130 to-day. The "survival of the fittest" is apparently "sido tracked" as an immediate conclusion assailing the present value of this stock, but the relapse has asslated a turn if nothing else. Considerable has been done in Toronto Ry at fractionally better figures, whilst in Richelieu, the meeting held on Wednesday, so far as the Stock Exchange can express results, is indicative of weakness—only six shares changing hands this morning at 107, a decline of ¾ to a full point against Wednesdays close—Dominion Cotton is higher at 93½. Halifax Tram is also stronger. Dominion Coal, Northwest Land, Cornwall Ry., Telephone and Telegraph are steady. In banks, sales totalled 38 shares with Merchants and Hochelaga comprising 28 of the number. The money market is steady. Call loans 4 per cent, mercantile discounts for ordinary paper 7 per cent. Exchange—Between banks sixties are 8½ to 8%, demand bills 9 3-16 to 9¼.

Brazilian Exchange for the week ending November 17th, is as follows:—

Nov. 11.....	7¼
" 12.....	7¼
" 13.....	7¼
" 15.....	7¼
" 16.....	7¼
" 17.....	7¼

El Padre Needles,

10 cents.

Varsity,

5 cents.

The Best

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that money, skill, and nearly half

a century's experience can

produce.

Made and Guaranteed by

S. DAVIS & SONS

Below is the usual comparative record of sales for the week supplied by Messrs. Chas. Meredith & Co.

PLACES.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	3	240 1/2	240 1/2	224
Hochelaga.....	10	150	150	123
Merchants.....	18	185 1/2	185 1/2	174
Ontario.....	7	100	100	80

MISCELLANEOUS.

Comm. Cable.....	475	182 3/4	180 1/2	158 1/2
Can. Pacific.....	1175	81 1/2	80 3/4	57 1/2
Gas.....	2784	188 1/2	186 1/2	178 3/4
M. S. R.....	4659	232 1/2	228 1/2	216
" (New Stock) 1821		230 3/4	226 1/2	.....
Toronto St. Ry.....	900	84 1/2	83 1/2	69
Bell Telephone.....	60	173	172 1/2	158 3/4
Rich. & Ont.....	450	108	107	85
Telegraph.....	35	180	178	166
Duluth Common.....	75	3 1/4	3 1/4	5
Royal Electric.....	345	140	135	110
Mont. Cotton Co.....	83	137	136	120
Dom. Cotton Co.....	410	93	90	90
N. W. Land Pfd.....	200	50	50	.....
Windsor Hotel.....	33	103	103	.....
Cable Reg. bds.....	\$5,500	104	104	.....
Cable Coupon bds.....	2,000	104	104	.....
Halifax Tm. Co.....	1,246	117 1/2	115	78
Cornwall Railway.....	40	40	38	.....
Dom. Coal Pfd.....	50	105	105	.....

MONTREAL CLEARING HOUSE.

Total for Week End-			
ing Nov., 18, 1897. Clearings.		Balances	
	\$14,164,381	\$1,768,555	
Corresponding			
Week of 1896.....	11,877,577	1,697,134	
" " 1895.....	11,029,858	1,697,245	
" " 1894.....	10,649,246	1,711,840	

MONTREAL WHOLESALE MARKETS.

Thursday Ev'g., Nov. 18th, 1897.

A review of business conditions displays the anticipated falling away of whatever rush existed to get goods off prior to the 15th inst., and this week wholesale houses present a duller inside. This is not the case, however, in all lines. Dry goods, for instance, shows good activity in rush orders to meet the demands of retail requirements in winter wear, and sorting orders have been plentiful. In groceries, too, there has been a brisk demand, chiefly local, for sugars and dried fruits, and in the former, yellows have advanced 1-16 to 1/2c per lb. since our last. Boot and shoe men report travellers doing fairly well with spring samples, and a pleasing feature of the retail trade at the moment is the business doing in present stocks which has the best augury of good times to come. Hides have advanced 1/2c. Leather is unchanged, but likely to improve in the near future. Paints and oils show no variety in values from last week, the "expected" in glass has not happened, however, pressing an advance may be, in view of higher rates in Europe. Metals and hardware, evince continued firmness, but for the most part, new business is scarce, save of the "forgot to order" kind. The situation in butter and cheese is much the same as formerly. Eggs have advanced 5c per dozen for now laid, consequent upon colder weather. There is indication that the winter basis for cement will be set

next week, and with scarcity imminent before spring, values, it is said, will go anywhere from 10 to 20c higher.

BUTTER AND CHEESE—Holders of butter are asking a fraction less for finest creamery, and gilt edged may be bought to-day at 18 to 18 1/2c. Seconds is worth 17 1/2 to 17 1/2c. In dairy butter an advance is noted of 1c to 1 1/2c per lb. at 16 to 16 1/2c, but these prices are nominal. There is a scarcity of dairy butter owing to this having largely gone into cheese, and so far receipts have been next to nothing at all. Enquiries were received in this city this week from Western Ontario for dairy tub, and as showing the high prices in that section the request is eloquent. The cheese market has little in it of change. Stocks on hand have been estimated at 182,000 boxes. English advices are no better than formerly. Woodstock factory-men are letting go at 8c. Medium grades on spot have sold quietly during the week at 7 1/2 to 8c. The Danish butter of Canada make—especially prepared for the English market—is valued at 21c here, but there is none offered for sale.

CEMENT—Receipts this week were 2410 bbls. English, and 265,001 fire bricks. No further arrivals of Belgian cement are expected this season, a sea casualty having upset calculations, and hence stocks on hand are light, and a scarcity looms up, which will bring higher prices, very probably before we go to press again. Meantime the demand has dropped concurrently with the coming of frost. Quotations continue at \$1.90 to \$2.00 for Belgian and \$2.10 to \$2.20 English. Firebricks \$16 to \$21 per thousand.

Dry Goods—Retail business in the city shows improvement this week, the cold dip having opened the purses of consumers and set cash carriers whizzing. It is, moreover, satisfactory that this agreeable state of things does not "hold fire" nowadays until good sleighing arrives, the electric cars furnish all transportation requirements, and much perhaps as the system may be abused for having demoralized the business of many small storekeepers, the cars at this season make amends. Winter dry goods, blankets, flannels, etc., have gone out freely, and even yet wholesalers are shipping heavy goods. Under those busy circumstances, it is not unnatural that retailers find little time to inspect spring samples which travellers are showing, but considerable activity is none the less apparent, and wholesale houses state that they have no complaint to make. At Christmas time it is becoming a feature of dry goods stores to carry a line of toys, and in order to meet this demand, importers of toys this year have made more than ordinary provision to cope with this innovation. The value of the toys imported into Canada for the past four months is \$48,075, compared with \$31,476 for last year, an increase of \$16,599.

FLOUR AND MEAL—The demand for flour on spot is reported satisfactory in view of the shifting nature of wheat. Dealers have given up trying to look wise and not be so, and are disposed to take chances on present values, and let the future decide matters. Manitoba grades are in most request, at nominally unchanged quotations, but there are certain millers who anxious to do the most business are not averse to making a slight cut on inside figures, notwithstanding Wednesday's bullish news from Chicago. Ontario millers report that in order to creep up with orders, their mills will be obliged to work night and day for months to come. Not for ten years has business been so active. The meal market is experiencing a nice jobbing movement, at firm prices.

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Real Estate, Renting and Investments.

Special attention given the management of Estates and Collection of Rentals. Now hold the management of large interests in Europe and Eastern Canada. Business Established 1882. References: The Imperial Bank of Canada, Winnipeg.

NOTICE.

HARTFORD Fire Insurance Company

Of Hartford, Connecticut.
On and after the 1st December next, the Agency of the Hartford Fire Ins. Co. of Hartford, Conn., will be represented by the undersigned at No. 11 Hospital Street, Montreal.
G. ROSS ROBERTSON & SONS, Agents.

TRADE SALE

—OF—
Dry Goods, Etc.,

—BY—
BENNING & BARSALOU,

Auctioneers,
Nos. 86 & 88 St. Peter St.,

—ON—
Wednesday, November 24th,

AT 10 O'CLOCK A.M.

On Three Months' Credit.

REGULAR WEEKLY SALE OF
STAPLE and FANCY DRY GOODS, SILKS
DRESS Goods, Velvets and Velvetines
Laces, Embroideries and Ribbons, etc.,
also

PEREMPTORY SALE OF
500 Pieces Friezes, Tweeds, Naps, Serges,
Coatings, Pantings, Etc., also House-
keeping Linens, Cloaks, Capes and Gar-
ments, Ready Made Clothing, etc., etc.

HOSIERY, NECKWEAR and GENERAL
DRY GOODS.

—also—
1200 PAIRS BOOTS AND SHOES

—also—
(at 3 o'clock, p.m.)

SPECIAL OFFERING

10 CASES MANUFACTURED FURS, consist-
ing in part of Otter, Seal and Persian
Lamb Caps, Muffs and Collars, Raccoon
Coats, Ladies' Astrachan Cloaks, Black
Russian Dog Coats, etc., etc.
Sale without any reserve.

COLLINGWOOD
Harbor Improvement Debentures.

Tenders are invited for the purchase of
\$14,000 Debentures repayable as follows:

December 1, 1898.....	\$ 500
" " 1899.....	500
" " 1900.....	500
" " 1901.....	500
" " 1902.....	500
" " 1903.....	500
" " 1904.....	700
" " 1905.....	700
" " 1906.....	700
" " 1907.....	700
" " 1908.....	800
" " 1909.....	800
" " 1910.....	800
" " 1911.....	800
" " 1912.....	1000
" " 1913.....	1100
" " 1914.....	1200
" " 1915.....	1300

All to bear coupons at 5 per cent. on 1st June and
December each year. Debentures and coupon to
bear date December 1, 1897, and payable at Bank of
Commerce, Collingwood.

Successful tenderer to pay at par in Collingwood
and cost of forwarding debentures.

Tenders will be received up to Nov. 20, 1897, by

A. D. KNIGHT,

Town Clerk.

Rolled oats selling \$3.35 to \$3.40 per bbl, standard meal \$3.25.

GROCERIES.—Refiners have advanced yellows 1-16c to 1/8c, and lower grade is now quoted at 3/8c with 3/16c for first quality. Granulated is unchanged at 4 1/16c 4 1/8c. This is due to the continued firmness of foreign advices, together with the advance recently gained in raws. London cables best firm, with November and December 9s. 11 1/4d. Licent has reduced his estimate of the yield of the crop 25,000 tons. There is an active business doing on spot. The tea market retains its dull appearance, and although the trading between jobbers in the course of a week aggregates possibly some hundred or so half chests, there is an entire absence of business that can be seen. This continued lethargy arise no doubt from a deadlock between buyers and sellers. The former are holding off expecting a break, and the latter are disposed to get full figures in the belief that replacing equal parcels is impossible. Yokohama advices to October 19th, state that from the beginning of October prices have been forced up \$1 per picul, and stocks are reduced to a low ebb. Canadians are the chief buyers in that market at the present time, and are anxious to negotiate for all fair low grade teas offering. Exports from 1st May to date to Canada were 4,632,310 lbs as against 5,575,043 lbs to same date last year, and 5,773,410 lbs for season 1895-96. It will thus be seen that Canada is under supplied more than a million pounds, and bearing in mind the extensive clearing of old stocks in this country during the United States tariff scare, statistics are all in favor of the seller holding out for a profit. But and here is the doubt for a suspicion that receipts so far received in the country indicate a permanent falling off, arising out of the growing taste for Indian & Ceylons, and on this head, it is timely to note the progressiveness of British teas in North America. Imports in 1895-96 were 7,782,185 lbs; in 1896-97, the total received 9,374,010, and for this season it is estimated the volume will touch 12,000,000 lbs or an increase of 54 per cent. Japan teas in the same comparison have decreased 13 per cent, green teas 40 per cent, congou, 23 per cent, Amoy and Foochow, 53 per cent. London letter advices state Ceylons are all of 2c dearer to-day than two months ago, and cannot be exported under prices ruling there, and even so, home competition is very keen for anything respecting fair value. The coffee market is depressed; phenomenal declines on the continent and in Rio, having scared off buyers for anything more than peddling lots. Dried fruits continue firm on the whole. First car lots of new canned salmon received give satisfaction prices on the coast continues steady at \$3.50.

LIVESTOCK.—Slightly higher prices were gained this week, under keen buying of butchers who attended the sales in large numbers. Prime heaves sold up to 6 1/4c per lb, fairly good stock sold at from 3 1/4c to 4c per lb, common dry cows and rough young beasts 2 1/4c to 3 1/4c, and the leaner animals and hard looking bulls at from 1 1/4c to 2c per lb. Calves ranged from \$3 to \$10, and were generally dear, considering quality. Shippers paid 3c to 3 1/4c per lb for good large sheep, and for lambs.

4c to 4 1/4c, hogs brought 4 1/4c to 4 3/8c per lb.

METALS AND HARDWARE.—Galvanized iron has been advanced to \$4 to \$4.25 for 28 gauge. Galvanized wire No. 6 to 9, is now quoted straight f.o.b. Montreal to all points, with usual discounts. Hoop iron is firmer at \$2.25. Lion & Crown tinned sheets 22 and 24 gauge are higher at \$5.50 in case lots, and \$5.75 for less. Sleigh shoe steel has declined 10c, to \$1.65. Canada plates are steady at \$2.20 for good brands and \$3 for full polished. Business this week has been quiet. In the country and travellers in outside limits are doing little. Nearer home however, a steady volume of orders are coming in, mainly of a sorting nature.

PRODUCE.—The wintery weather of the past week has sent up the price of eggs to 20c a dozen for new-laid stock, and in sympathy with the advance limes are selling at 14c to 15c per dozen. Fresh laid eggs—that is, not to exceed a few days old—are retailed by local grocers at 40c. The demand for beans is limited at 80c to 90c for primes, and 95c to \$1 for hand-picked. Potatoes have advanced 5c to 10c, sales of can lots this week being recorded at 50 to 60c. Receipts are small.

PROVISIONS.—Dressed hogs are selling at \$6.50 per 100 lbs, and the demand is fairly active. Barrelled pork is steady and unchanged, with demand still limited to actual requirements. In smoked meats, there is more request noticeable, and prices are firm at 12c to 13c for hams and 10 1/2 to 11c for bacon. The Chicago Provisions market advanced Wednesday, pork closing 10c, higher but closing options for November and December are 5 points lower than at last writing, viz, \$732 1/2. Liverpool Cable notes a decline of 1- on long cut light at 57s 6d and 57s respectively, short cut light is down 1s 6d in that market compared to last week.

SPECIAL NOTICE.

SALE OF RUBBER GOODS.

One of the largest trade sales for many years past took place Thursday last week in the salesrooms of Messrs. Benning & Barsalou, 86 and 88 St. Peter street, when over 5,000 cases of india-rubber boots and shoes, being the seconds of the year's production by the Canadian Rubber Company were disposed of. The trade was largely represented from all parts of the Dominion, and the bidding for the different lots was, very spirited, and the prices obtained were higher than last year. The whole catalogue was disposed of by 5 o'clock, and the sale will amount to over \$60,000. Some of the principal buyers were Messrs. Hally Bros, Toronto; N.B. Gould, Port Hope; Northwest Shoe Company, Montreal; Tibbutt Bros., Three Rivers; Demers & McGee, Laprairie; H. Cole, Almonte; Western Shoe Company, London; L. A. Guertin, St. Hyacinthe; T. A. Bedard, St. Hyacinthe; L. P. Lazure, St. Remi; A. Langlois, Sorel; Coutlee & Freres, Jos. Marcotte & Co., Clement La-fleur, Ronayne Bros., J. E. Demarais, A. Desmarais, James Perry, L. Julien, O. Binette, W. J. Watson and T. C. O'Brien.

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods

Merchants.

SPECIALTIES:

COLORIED

AND BLACK

CASHMERE

SILKS

AND

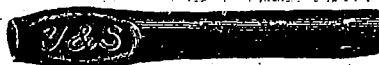
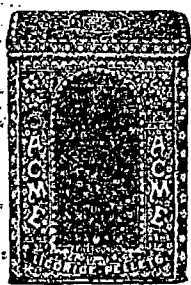
DRESS GOODS,

Mantles and Jackets.

Carsley, Sons & Co.,

113 St. Peter Street,

MONTREAL.



YOUNG & SMYLLIE'S LICORICE PREPARATIONS

can be found at all the leading Jobbing Drug, Confectionery and Grocery houses in the Dominion of Canada. Renowned for their purity, flavor and efficaciousness in cases of irritated throats, etc.



SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co. OF NORTH AMERICA.

Capital Authorized, \$1,000,000
Paid up in Cash, [no notes] 304,600
Resources, 1,250,000

This Company is under the same experienced management which introduced the system to this continent over forty-three years ago...

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

President and Managing Director: EDWARD RAWLINGS.

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

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

HEAD OFFICE:

Beaver Hall Hill, MONTREAL.

DIRECTORS:

Edward Rawlings, Wm. J. Withall, E. S. Clouston, Geo. Hague, Hartland S. Macdougall, E. C. Smith, Wm. Walwright, John Cassels & H. W. Cannon.

J. DUNCAN DAVISON

Imperial Bldg. 107 St. James Street, Montreal.

COMMISSIONER

For Following Provinces:

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

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, Nov. 18, 1897.

General trade is fair. There is a good business being done in fancy goods, notions, etc., and the demand for heavy dry goods has improved. Groceries and leather fairly active. Hardware dealers report trade in seasonable goods as fair. Prices of merchandise are firm, and payments continue good. The grain movement is large, with higher prices for oats, the demand for export being active. Wheat and flour are a shade lower in prices. Sterling exchange firm. Money at 4 per cent on call and at 6 per cent for prime commercial discounts. Stocks are quiet but generally firm. Bank shares are quoted ex-dividend. Latest rates:—Bank of Commerce 134 xd, Imperial 188 1/2 xd, Ontario 100 xd, Can. Per. Loan 115, Cable 181 1/4, C.P.R. 80 3/4, Toronto Electric 183 1/4, Toronto Ry. 84 1/4, Western Assurance 107 1/4, British America 120, Dominion Telegraph 131.

Butter, &c.—The butter market is unchanged. Choice dairy tub brings 14 to 15c, and pound rolls at 16 to 18c. Large rolls choice 15 to 17c, and inferior lots 10 to 12c. Creamery is firm with tub quoted at 18 to 18 1/2c and rolls at 19 to 20c. Eggs steady, with new-laid 15 to 16c per doz. in case lots. Cheese 9 to 9 1/2c in a jobbing way.

STOCKS AND BONDS.

Table with columns: NAME, Par Val'e, Capital Subscribed, Capital paid-up, Rest, Div. last 6 Ms, Dates of Dividends, Per Cent Price Nov. 18, (Bid), Cash value per S.

OUR BUSINESS DIRECTORY.

CANNED GOODS, FRUIT & VEGETABLE. Trenton, Ont. - Log Cabin Brand, - Miller & Co
SCALES. Superior Qualities. James Fyfe
STREET CARS, OMNIBUSES & HOSE WAGGONS. Belleville, Ont. St. Charles & Pringle
THE HUB RESTAURANT. A. S. Hewitt Queen St. Charlestown, P. E. I.

HOTEL DIRECTORY.

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

ONTARIO.

PLACE. NAME. PROP. OR MGR. BROOKVILLE, The St. Lawrence Hall, Amos Robinson
BELLEVILLE, Huffman House, Huffman & Co.
BRANTFORD, Belmont, F. Westbrook
DUNDAS, The Elgin,
DESERONTO, Deseronto House, Geo. Stewart
GALT, The Queen's, C. Lowell
GANANOQUE, Provincial, Neil McCarnel

PLACE. NAME. PROP. OR MGR. HAMILTON, The Royal, Hood Bros
do St. Nicholas, McLean & Smyth
INGERSOLL, Atlantic House, C. H. Kennedy
LINDSAY, Benson House, E. Benson
LONDON, The Techniseh, C. W. Davis
do Grigg House, E. Horman
MARKHAM, Tremont House, Jas. E. Pitts
NAPANEE, Paisley House, E. A. Douglass
OTTAWA, The Russell, Kenly & St. Jacques
PARIS, Arlington Hotel, John Eiland
PETERBORO, The Oriental, Graham Bros.
SARNIA, The Belchamber, John Buckley
STOUFFVILLE, Queen's Hotel, J. G. Martin
TORONTO, The Queen's, McGaw & Winnett
Trenton, Ont., Gilbert House, T. H. Beecker
UXBRIDGE, Mansion House, Thos. Bennett
WINDSOR, The Crawford, Cooney & Son
WOODSTOCK, Oxford, Chas. A. Pyne

QUEBEC.

MONTREAL, The St. Lawrence Hall, Henry Hogan
do The Windsor Hotel, W. S. Weldon
do The Palmoral, A. Arch. Welsh
QUEBEC, Chateau Frontenac,

NOVA SCOTIA.

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

PRINCE EDWARD ISLAND.

CHARLOTTETOWN, Queen's Hotel, P. F. Archibald
do Hotel Davier, J. J. Davie
do REVEUR, P. S. Brown

NEW BRUNSWICK.

St. JOHN, Royal Hotel, Raymond & Doher.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, NOV. 18, 1897.

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
Boots and Shoes.		Brooms.		Heavy Chemicals.	
Brogans or Coburgs	\$0 70 0 80	Spec. A	1 20 0 00	Bleaching Powder	1 80 2 00
Split Balmorals	0 80 1 10	Rose 4 varn. hand heavy	2 60 0 00	Blue Vitriol	4 50 5 50
Kip	1 10 1 20	Paney 4 " " medium	2 40 0 00	Brimstone	1 75 2 25
Buff	1 20 1 50	Thistle 4 " " "	2 10 0 00	Caustic Soda 80	1 75 2 00
Split Boots	1 30 1 75	Map Leaf A 4 stgs.	2 60 0 00	" 70	2 00 2 25
Kip	2 10 2 75	B 4 " stained	2 15 0 00	Soda Ash	1 50 2 00
Grain	\$2.00 to \$3.00, Felt Sox	Shamrock A 4 " varn han	2 10 0 00	Soda Bicarb.	2 25 2 85
Felt Boots, half fox	\$1 75, \$2 00	B 4 " stained	1 95 0 00	Sal. Soda	0 67 0 75
Womens.		Daley A 3 stgs varn handle	1 95 0 00	Concentrated	1 50 2 00
Split Batts or Bals	0 70 1 75	B 3 " stained	1 70 0 00	Dyestuffs.	
Kip Pebbled or Buff Bals	0 90 1 00	Tulp No. 1 3 stgs " "	1 55 0 00	Archil, con	0 27 0 29
Pebbled Button, Machine Sewed	1 00 1 10	2 2 " " "	1 30 0 00	Cutch	0 08 0 10
Glazed Buff Button	1 00 1 10	Curling 4 " "	2 40 3 20	Ex. Logwood	0 10 0 15
Folish Calf	1 25 1 60	Ship	4 00 0 00	Chips	2 00 2 50
Dongola Kid 1 quality	1 00 1 10	Ex-Ship	2 75 0 00	Indigo (Bengal)	1 50 1 70
" 2 " "	1 15 1 35	Drugs & Chemicals		Indigo Madras	0 70 1 00
" 3 " "	1 50 2 00	Acid Carbolic Cryst medl.	0 25 0 30	Gambler	0 04 0 05
Mens' Calf, Bals. Cong or Butt, Goodyear Welt		Aloes, Cape	0 18 0 15	Madder	6 10 0 15
" McKay Sewn	2 30 3 50	Alum	1 50 2 00	Sumac	55 00 60 00
" Tan Russia Calf, Bals. Cong or Butt, Goodyear Welt	2 50 3 50	Borax, xls	0 06 0 07	Fish.	
" McKay	1 90 2 10	Brom. Potass	0 60 0 65	Distributors prices.	
French Pat. Calf or Enamel Leather Bals. Butt. and Cong.	3 50 4 50	Camphor. Eng. Refoz. ck	0 60 0 65	Cape Bret. Herring,	
Ladies' Glaze Dong. Butt. and Bals., Goodyear Welt	2 10 3 00	Ref Rings	0 65 0 75	Labrador Herrings	
" Turns 1 quality		Citric Acid	0 40 0 45	Sea Trout No. 1 split p.b.	
		Copperas, per 100 lbs	0 60 0 75	" half brls	
		Cream Tartar	0 27 0 32	No. 1 Shore Herrings	
		Epsom Salts	1 50 1 75	" Nova Scotia	
		Glycerine	0 23 0 25	Mackerel No. 1 kitts	
		Gum Arabic per lb.	0 25 0 50	" 1/2 barrel	
		" Trag.	0 50 1 00	Green Cod, No. 1	
		Morphia	1 75 1 85	Green " large	
		Opium	4 25 4 50	Draft	
		Oxalic Acid	0 10 0 12	No. 2	
		Phosphorus	0 65 0 75	Large dry, per quintal	
		Potash Bichromate	0 10 0 00	Salmon No. 1 brls Lab.	
		Potash Iodide	3 50 4 00	Salmon, (tercea)	
		Quinine	0 40 0 50	" Brit. Col brls	
		Strychnine	0 75 0 90	Boneless Fish	
		Tartaric Acid	0 35 0 40	" Cod	
		Tin Crystals	0 15 0 25	Finnan Haddies	
		Licorice.		Flour.	
		Y. & S. stick, 4, 6, 8, 12, &	2 00 0 00	Winter Wheat	4 75 6 00
		16 to lb., 5 lb. boxes		Spring Wheat patents	5 40 5 45
		Acme Licorice Pellets, 5	2 00 0 00	Straight roller	4 35 4 50
		lb. cans		do bags	2 10 2 20
		Y. & S. Licorice Lozenges,	1 50 0 00	Extra	0 00 0 00
		5 lb. cans		Superfine	0 00 0 00
		Tar, Licorice & Tolu Wa-	2 00 0 00	Manitoba Strong Bakers	5 00 5 15
		fers, 5 lb. cans		Ottawa, bri.	3 25 3 40
		"Purity," pure cent sticks,	0 75 0 00	Bran Manitoba	11 50 12 50
		100 to box		Bran Ontario	11 00 12 00
		Pliable Licorice, 100 pieces	0 70 0 00	Shorts	12 00 13 50
		to box		Mouille	00 00 00 00

DRESSED HOGS — Receipts are small and prices easier. Car lots of selections are quoted at \$5.50, and heavy at \$5.25.

FLOUR AND GRAIN — Flour is quiet, with prices a shade easier. Straight rollers are quoted at \$4 middle freights, and Ontario patents \$4.15 to \$4.25. Manitoba patents \$5.25 and strong bakers \$4.90 to \$5.00. Bran \$7.50 west. Wheat is steady, red winter selling at 81c north and west white at 79c and No. 2 spring at 77c Midland. No. 1 Manitoba hard 93c Fort William and at 98c Goderich and Midland. No. 2 hard 95 to 96c Goderich and Midland. Oats are higher at 23 1/2 to 24c west for white and at 22 1/2 for mixed. Peas sold 42c north and west. Corn 26 to 26 1/2c west and rye 44c east. Barley sold at 24c for feed, and at 31c for No. 2. Buckwheat sold at 31c east.

GROCERIES — Trade quiet, with no changes in prices. Sugars are selling at 4 5-16 to 4 3/8c and yellows at 3 1/2 to 4 1/8c according to quality. Rio coffee 10 to 13c. Teas in fair demand with prices firm. Canned goods unchanged, tomatoes are quoted at 85 to 90c; peas 85 to 87 1/2c; corn 65 to 85c; beans 65 to 80c; salmon, (Cohoos) 95c to \$1.10. Valencia raisins, off stalk 5 1/2 to 6c, and selections 6 1/2 to 7c; Currants, 6 1/2 to 6 3/4c. Bosnia Prunes 6 1/4 to 6 1/2c.

HARDWARE — Business is fair, with good demand for seasonable goods. Payments are fair.

HIDES AND SKINS — The hide market is quiet at unchanged prices. Cured are selling at 9 1/2 to 9 1/4c. Green unchanged at 9c for No. 1, 8c for No. 2, and at 7 for No. 3. Calfskins 9 to 11c. Lambskins 90c to \$1. Tallow dull at 2 1/2 to 3 1/4c for rendered.

THE HIGHEST AUTHORITIES of Europe and America

Pronounce the Taylor System of Compressing Air through falling water as one of the most important and valuable discoveries and inventions of the century.

For Stock in the Company controlling British Columbia and three adjoining States, apply to

ALFRED BENN,
69 Temple Building, MONTREAL.

LIVE STOCK — The cattle market is quiet, with prices firm. A few cars of exporters sold at 3 1/2 to 4c per lb., according to quality. Bulls for export 3 1/4 to 3 1/2c per lb. Stockers 2 1/4c to 2 1/2c per lb. Butchers' cattle are firm, choice selling at 3 1/2c to 3 3/4c medium at 3 1/8 to 3 1/4c, and common at 2 1/4c to 2 3/4c. Milch cows \$25 to \$45 each according to quality. Sheep steady, with choice ewes 3 1/4c per lb, and bucks 2 1/2c. Lambs bring 4 to 4 1/4c per lb. Hogs are firmer at 4 1/4c per lb. for light and 4c for heavy. Sows 3c, and stags 2c.

PROVISIONS — The market for cured meats is easy. Mess pork is quoted at \$13.50 to \$13.75, short cut \$14.75 to \$15.00 and shoulder mess \$12.50. Bacon steady at 7 1/4 to 8 1/2c for long clear. Rolls 9 to 9 1/2c and backs 10 1/2 to 11c. Smoked hams 10 1/2 to 12c. Lard steady at 6 1/4 to 7c according to package. Dried apples 4 1/2 to 5c per lb, and new evaporated 8 to 9c. Beans 60 to 85c per bushel. Potatoes higher at 53 to 58c per bag in car lots.

Wool — Trade quiet and prices unchanged. Fleeces 20 to 21c and rejections 17 to 18c. Pulled wools firm at 2 1/2 to 22c for supers and 23 to 24c for extras.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, NOV. 18, 1897

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		\$	c.			\$	c.			\$	c.
Farm Products.											
Butter: Creamery,		0 18	0 18	Molasses (Barbados).....		0 25	0 26	Vermicelli, Canadian.....		0 05	0 06
Dairy Rolls.....		0 15	0 16	Porto Rico.....		0 25	0 33	Macaroni,		0 05	0 06
Western.....		0 14	0 14	Trinidad.....		0 00	0 00	" Italian.....		0 10	0 12
Lower grades Creamery.....		0 17	0 17	Cuba.....		0 00	0 00	Peel—Citron.....		0 16	0 18
CHEESE.											
Finest Ontario.....		0 07	0 07	Artigua.....		0 22	0 24	Orange.....		0 18	0 15
Finest Township.....		0 08	0 08	Butter:				Lemon.....		0 12	0 15
Quebec, Finest.....		0 08	0 08	Sultana:							
Quebec under grades.....		0 09	0 09	Loose Musc. California.....		0 06	0 08				
Eggs: St. Leticy new.....		0 20	0 20	Layers, London.....		1 50	1 75	Chocolats			
Choice canted.....		0 15	0 00	Con. Cluster.....		2 20	0 00	vanilla, vel. wrap. 24 x 1/2 lb		0 24	0 36
Hops: per lb.....		0 14	0 15	Extra Dessert.....		2 50	0 00	do Chamols do do		0 48	0 48
" Old.....		0 08	0 08	Royal Bucking'm Cluster.....		5 10	0 00	do Pink do do		0 60	0 55
Hog Products:				" per lb				do Blue do do		0 58	0 55
Bacon, smoked, per lb.....		0 11	0 12	Valencia off stalk new		0 05	0 06	7 lb. Van. Green do do		0 60	0 55
Hams, city cured,		0 12	0 14	" Selected.....		0 07	0 08	do do Linae do do		0 58	0 55
" Canvassed.....		0 08	0 08	" Layers new		0 07	0 07	do do Bronze do do		0 65	0 74
Pork Ca. s.c. per bbl. new		16 06	16 00	Currants, Provincials new		0 05	0 05	do do White do do		0 78	0 83
do old.....		1 03	14 00	Filtras.....		0 05	0 05	Unsweet'd blue prem do		0 38	0 42
Lard, per lb.....		0 07	0 05	Patras.....		0 10	0 00				
" Com. Refined.....		0 07	0 07	Vocizmas.....		0 07	0 07	Starch:			
BEEF:											
Clover, red, per lb.....		0 08	0 10	Prunes.....		0 06	0 05	Can. Laundry.....		0 04	0 00
Alfalfa, per lb.....		0 07	0 09	Figs in bags.....		0 00	0 00	Silver Gloss.....		0 00	0 07
Timothy, (Can'n) per bush		2 50	2 75	Sh. Almonds, bxs.....		0 19	0 35	Beneon's Prep. Corn.....		0 00	0 07
" Western.....		1 75	1 95	S. S. Tarragona.....		0 10	0 14	Can. Pure Corn.....		0 08	0 00
Flax 56 lbs.....		0 65	0 70	Walnuts.....		0 12	0 00	Vinegar: Imp Trip, 1 brl.....		0 33	0 00
Spring Rye.....		0 80	1 00	" Grenoble.....		0 09	0 10	Cote D'or.....		0 38	0 00
Millet.....		0 80	1 00	Filberts.....		0 10	0 10	Crystal Pickling.....		0 24	0 00
Bulgarian.....		0 45	0 10	Spices: Cassia..... mats		0 04	0 12	W. W. XXX.....		0 28	0 00
P. tatoes, per bag.....		0 05	0 10	Mace..... chests		0 80	1 20	W. W. X.....		0 28	0 00
Honey.....		0 80	0 80	Cloves.....		0 07	0 10	Pure Malt.....		0 45	0 00
Beeswax.....		0 80	0 80	Nutmegs.....		0 60	0 90	Cider X.....		0 17	0 00
Bacon: white ordinary bxs		0 95	1 00	Jamaica ginger, bl.....		0 20	0 25	" XXX.....		0 27	0 00
" head-y. ked.....		0 95	1 00	African " unbl. ".....		0 17	0 18	Soap: Best Laundry.....		0 08	0 05
GRAIN.											
Hard Man. No. 1 Ft. Will.		0 60	0 93	Pimento.....		0 08	0 10	Common.....		0 02	0 00
" No. 2.....		0 40	0 75	Pepper, Black.....		0 07	0 08	Matches: Telegraph.....		2 00	2 00
Oats No. 2 in store.....		0 25	0 25	" White.....		0 10	0 12	" Telephone.....		1 50	2 25
				Mustard, 4 lb jar, Eng.....		0 18	0 25	" Parlor.....		2 25	2 25
				" 1 lb.....		0 72	0 75	" Tiger.....		2 25	2 25
				" 4 lb jars, Cana.....		0 23	0 25	Steamship.....		2 25	0 00
				" 1 lb.....		0 65	0 70	Railroad.....		2 40	0 00
				Rice, large lots, standard R		0 22	0 24	Sovereign.....		3 25	0 00
				" Patna..... 100 lb.		3 50	3 75	Royal Lily.....		1 12	0 00
				" Barmah.....		5 00	5 50	do Rose.....		1 20	0 00
				" Ceylon.....		4 10	4 35	Globe.....		1 20	0 00
				" Carolina..... 100 lb		5 00	5 25	Improved Globe.....		1 30	0 00
				Tapioca, Pearl.....		5 75	7 75	Hardware.			
				" Flake.....		0 04	0 06	Antimony.....		0 08	0 08
				Gelatine, 1 qt pk.....		0 03	0 04	Tin. Block L & F, 1/2 lb.....		0 00	0 14
				" 1 1/2 qt pk.....		1 15	0 00	" Straits.....		0 14	0 00
				" 2 qt pks.....		1 75	0 00	"		0 16	0 16
						2 30	0 00	Copper: Ingot.....		0 11	0 13
										0 14	0 20

Canadian Purchasing Agency.

Readers requiring to purchase goods of any kind—Dry Goods, Carpets, Groceries, Shoes, Hats, Furs, Buggies, Hardware, Jewellery, Crockery or Glassware, Furniture, Stoves, Bicycles, Sewing-Machines, Organs, Pianos, and musical merchandise generally, or, in brief, any article manufactured or dealt in by wholesale, or retail or departmental merchants at home or abroad—can have special terms by addressing

The Canadian Purchasing Agency,
P. O. BOX 576,
MONTREAL.

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

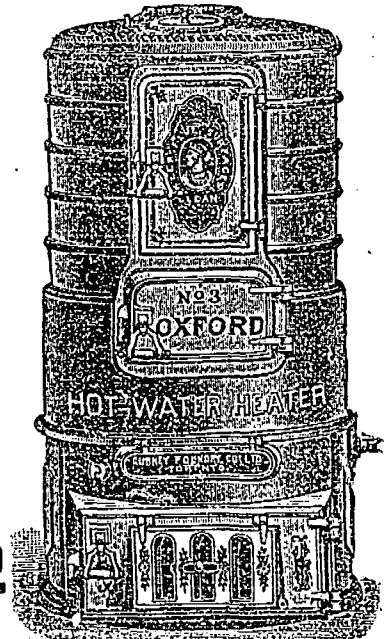
A Moment with the Thoughtful.

Several manufacturers of house heating boilers are vying with each other in an attempt to see how cheaply their product 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 NOV. 18, 1897.

Table with 8 columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Includes categories like Coal Oil, Salt, Tobacco, Wines, Liqueurs, and various spirits.

THE CANADA SUGAR REFINING CO., Limited, MONTREAL.

Manufacturers of REFINED SUGARS of the well-known Brand



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

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

H. S. PHILLIPS & CO.,

61 St. James Street,

Commercial Paper Bought, Advances made on MONTREAL. Warehouse Receipts.

Safe for Sale.

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

The Journal of Commerce.

TO LET.

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

M. S. FOLEY, Journal of Commerce.

COMPRESSED AIR AS A MOTIVE POWER IN BRITISH COLUMBIA.

The success of the mining industry in British Columbia is, for the present at least, largely a question of the expense of production. In order to make it a success, the latest use of Compressed Air is an absolute necessity. Heretofore the only means of generating it has been by converting steam or electricity into Compressed Air through the medium of a mechanical compressor. This method has, however, proven very expensive, owing to the loss of about fifty per cent of the power in conversion, besides the wear and tear of the machinery and skilled attendance required. The invention of the Taylor method of compressing air, referred to in a recent issue, apparently overcomes these difficulties, and will no doubt greatly lessen the expense of mining operations. Already a plant of some five hundred H. P. under this system is being installed at Ainsworth to supply power to the mines there. A company has been formed which has acquired exclusive rights for installing plants in British Columbia and the adjoining States of Washington, Montana and Idaho. The cost of compressed air power in the mining districts varies largely according to the price of fuel. At Ainsworth \$200 has been given as a fair estimate for compressed air when transformed from steam through the aid of a mechanical compressor. Under the Taylor system it is proposed to lease power there at \$100 per horse power per annum, or at one half the above price. Tenders have been called for the Ainsworth installation. Based on these the cost of the plant will not exceed \$35,000, including the water

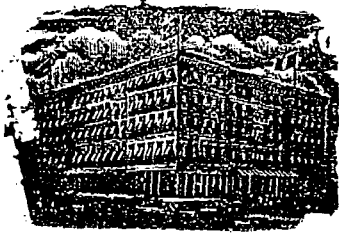
rights and transmission of the Power a distance of 3 1/2 miles. If a plant of this capacity can be installed at this price, the Taylor Hydraulic System of compressing air will prove an important factor in the development of the mineral wealth of British Columbia besides being an important source of revenue to its promoters.

The value of the output of the total 1800 Spanish mines and 661 "demacias" last year was about \$20,000,000. There were employed in round numbers 54,000 men, 2,000 women and 7,000 boys, and 600 steam engines, with 18,000 horse power. The principal products in tons were: Iron ore, 6,760,000; copper, 2,400,000; coal, 1,850,000; rock salt, 520,000; lead ore, 104,000; argentiferous lead ore, 183,000. The metallurgical product was: Pig iron, 100,000 tons; wrought iron, 54,000; steel, 68,000; lead, 82,000; silver lead, 85,000; coal briquettes, 343,000, and coke, 289,000 tons.

The Bank of England cancels in five years notes of the indicated value of \$3,750,000,000, weighing 201,800 pounds and filling 13,400 boxes, which, placed side by side, would make a line over two miles long, while the notes placed on top of each other would make a pile five miles high. A note returned to the Bank is never re issued, but is destroyed, and other notes printed and signed anew.

In recent trials a mixture of ten parts of air and one part of acetylene has proven suitable for ordinary gas engines, giving about three times the energy of ordinary illuminating gas.

Leading Hotels in Canada



ROSSIN HOUSE, TORONTO, Canada.

A. Nelson, Proprietor.

The proprietor has found necessary owing to the increased patronage of this popular Hotel to increase its capacity by an addition of 75 rooms, elegantly furnished en suite with baths, now ready for occupation. The latest exposed sanitary plumbing has been adopted throughout. THE ROSSIN is admittedly the largest, best appointed and most liberally managed hotel in the Province, having accommodation for 500 guests.

A. NELSON, Proprietor.

400 Acres of Land,

Over 13,000,000 Feet,

Situated in HOCHPLAGA WARD, beginning at Frontenac Street,

FOR SALE in lots to suit purchasers.

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

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

THE RUSSELL,

OTTAWA.

THE PALACE HOTEL OF CANADA.

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

F. H. ST. JACQUES, Prop

BAYLIS MFG. COY

Manufacturers of

Varnishes Japans,

White Lead,

Colored Paints

Dry Colors, Printing Ink,

Machinery Oils and Axle Grease.

And Dealers in

Painters' & Printers' Materials Generally

16 to 28 NAZARETH STREET,

MONTREAL.

FOR SALE.

- 1 Iron Cylinder Dryer, 34 in. face, 36 in. dia.
- 9 " " " 72 " 40 "
- 4 " " " 72 " 36 "
- 5 Chilled Callender Rolle, 78 in. face, 7 in. dia.
- 1 Iron Roll, 76 in. face, 11 in. dia.
- 2 " " 72 " 17 "
- 2 " " 72 " 16 "
- 2 " " 72 " 12 "
- 1 Second Hand Steam Boiler, 64 in. x 14 feet.
- 8 Iron Rolls, 32 in. face, 10 in. dia.
- 1 " " 37 " 11 "
- 1 " " 40 " 12 "

Dominion Paper Co. Montreal Can.

Caverhill, Learmont & Co.,

WHOLESALE SHELF HARDWARE MERCHANTS,

Caverhill's Buildings, St. Peter St.,

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

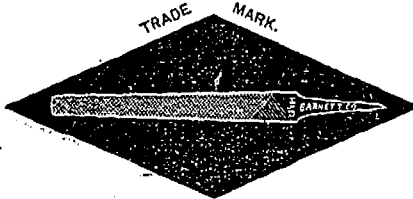
MONTREAL

Black Diamond File Works

Est. 1863.

Inc. 1895.

Twelve Medals Awarded at International Expositions.



Special Prize Gold Medal at Atlanta, 1895.

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

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

"Jardine"

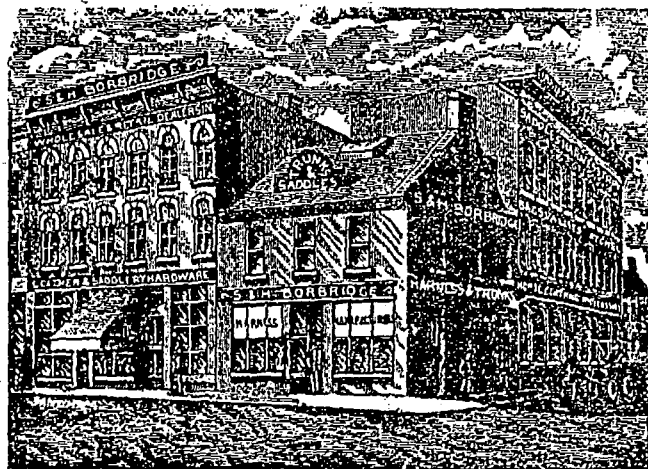
TIRE UPSETTERS WILL UPSET TIRES

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

It Pays to Sell the Best Tools.

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

S. & H. BORBRIDGE



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

Beef and Oil Tanned Moccasins.

OTTAWA, Ont.



Head Office and Refineries, Petrolia Ont.
Branches at all principal points in Canada.

BOILER SHOP.

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

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

ARTHUR KAVANAGH,
Manager.

J. H. FAIRBANK,
Proprietor.

BICYCLE

PRIZE

To any one sending us before the 30th of November Thirty NEW subscribers, paying in advance, we will send a

First Class New Bicycle

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

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

When 25 out of the 30 subscribers paid in advance, are sent in, we will ship the bicycle.

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

M. S. FOLEY, Editor-Proprietor

JOURNAL OF COMMERCE, Montreal.

SECURITIES.

		London Nov. 4.	
British Columbia, 1877 5 p.c.		115	120
1887, 4 1/2 per cent ...		111	114
Canada, 4 per cent. loan, 1860		112	114
3 per cent. loan, 1888		106 1/2	107 1/2
Debs. 1884, 3 1/4 per cent		110	112
Size	Railway and other Stocks.	Nov. 4.	
	Quebec Province, 5 p.c., 1874	108	111
	1876, 5 p.c.	108	111
	1880, 4 1/2 p.c.	101	106
	1889, 5 p.c.	115	117
	Atlantic & Nth. Western 5 p.c. Gup 1st M. Bds.	125	127
100	Buffalo & Lake Huron \$10 sh.	123	134
10	do 5 1/2 p.c. 1st mort.	159	142
100	do 2nd mort.	139	142
300	Can. Central 5 p.c. 1st M. Bds. Int. gnar. by Gov.	104	106
	Canadian Pacific \$100	81 1/2	82 1/2
100	Grand Trunk, Georgian Bay, &c. 1st M.	101	103
100	Grand Trunk of Canada Ord. stock.	61	64
100	2nd equip. mtg. bds. 5 p.c.	129	132
100	1st pref. stock.	44 1/2	44 1/2
100	2nd pref. stock.	5	5 1/2
100	3rd pref. stock.	14 1/2	14 1/2
100	5 p.c. perp. deb. stock.	134	136
100	4 p.c. perp. deb. stock.	98	99
100	Great Western shares, 5 p.c.	124	126
100	Hamilton & N.W., 6 p.c.	102	104
100	M. of Canada Stg. 1st Mort. 5 p.c.	103	105
100	Montreal & Champlain 5 p.c. 1st mtg. bds.	99	101
	*Montreal & Sorel, 1st mtg., 6 p.c.		
	N. of Canada, 1st mtg., 5 p.c.	102	104
	Northern Extension, 6 p.c. pref.	90	90
100	Quebec Central, 5 p.c. 1st Inc. Bds.	35	38
	T. G. & B. 4 p.c. bonds, 1st mort.	111	113
100	Well, Grey & Bruce, 7 p.c. bds. 1st Mort.	105	107
100	St. Law. & Ott. 6 p.c. Bds., 4 p.c.	110	112
MUNICIPAL LOANS.			
100	City of London (Ont) 1st pref 5 p.c.		
100	City of Montreal stg. 5 p.c. 1874	102	104
100	City of Ottawa, 4 1/2 p.c. stg.	111	113
	redeem 1875	108	110
	redeem 1876	114	117
100	City of Quebec, p.c. redeem 1876 ..	113	115
	redeem 1878	117	119
100	City of Toronto, 6 p.c.	100	102
	6 p.c. stg. con. deb. 1874	109	120
	5 p.c. gen. con. deb. 1880		
	4 p.c. stg. bonds, 1921-28	106	108
100	City of Winnipeg deb., 1884, 5 p.c.	115	117
	Deb. scrip. 1883, 6 p.c.	120	122
MISCELLANEOUS COMPANIES.			
100	Canada Company	21	24
100	Canada North-West Land Co.	50	55
100	Hudson Bay	19 1/2	19 1/2
*All the bonds have been sold to a Canadian Syndicate.			

Individual Evening Instruction.

ON

Monday, Wednesday and Friday Evenings

AT



Corner Victoria Square and Craig Street.

Book-keeping, Arithmetic, Penmanship
Shorthand, Type-writing, Correspondence
English, French, Civil Service, etc. Stu-
dents select their subjects and are taught
separately by nine expert teachers. Write,
call or telephone 2800 for Prospectus and
new price list. Address,

J. D. DAVIS,
42 Victoria Sq., City

* **BLACKMAN'S** *

Patent Power Ventilating

* **WHEEL.** *

HEATING.

COOLING.

DRYING.

VENTILATING.

14 Highest Awards Given to the Blackman Air Propellor.

ESTIMATES for Ventilation, Drying and Cooling given on Application. Send for Illustrated Circular.

MILLER BROS. & TOMS, - Agents, - MONTREAL

IMPROVING;
AND REMODELING

HEATING

EITHER BY

Hot Air, Steam or Water.
ARE OUR SPECIALTIES.

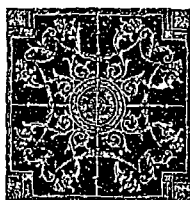
E. C. Mount & Co.

Plumbers, Gas and Steam Fitters,

766 CRAIG STREET,

MONTREAL:

TELEPHONE NO. 1265.



Metal Ceilings

ARTISTIC and DURABLE.

Write for Catalogues.

Metallic Roofing Co., Ltd., Toronto

Headquarters for Chair Seats, Trade Supplied.

HAIR, ALL GRADES,
MOSS, WEBBING AND SUNDRIES FOR
CABINET MAKERS AND
UPHOLSTERERS.

Complete Stock. Close Prices.

JAS. WALKER & CO.,

234 & 236 ST. JAMES ST.,
546 CRAIG ST.,

MONTREAL

WANTED. An active, capable can-
business newspaper; exceptional terms to
the right person.

Address in confidence, "Mercantile,"
P. O. Box 576, Montreal.



SEALED TENDERS addressed to the under
signed, and endorsed "Tender for Tignish
Harbour Works," will be received at this office
until Friday 12th November next, inclusively, for
extensions of breakwaters and construction of
breastwork and dyke, etc., at Tignish, Prince
County, P.E.I., according to a plan and specifica-
tion to be seen at the office of Mr. Jas. B. Hegan,
Resident Engineer, Charlottetown, at the Post
Office, Tignish, and at the Department of Public
Works, Ottawa.

Tenders will not be considered unless made on
the form supplied and signed with the actual signa-
tures of tenderers.

An accepted bank cheque, payable to the order of
the Minister of Public Works, for the sum of five
hundred dollars must accompany each tender.
This cheque will be forfeited if the party declines
the contract or fail to complete the work con-
tracted for, and will be returned in case of non-
acceptance of tender.

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

By order,

E. F. E. ROY,
Secretary.

Department of Public Works,
Ottawa, 15th Oct., 1897.

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

THE CANADIAN
JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING

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Single Copies,	10c. each

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Nos. 171 and 178 St. James Street
Head of St. John Street,
MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.

We do not undertake to return unused
manuscripts.

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

SEE Our Full Page
Announcement

ABOUT **Bicycle Prize.**

ONLY 30 NEW SUBSCRIBERS NEEDED to
possess a first-class Bicycle for Lady or Gentleman,

→ THE ←
Journal of Commerce,

171 & 173 ST. JAMES ST.

Get an Estimate from us

for your

Catalogues.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Nov., 16, 1897

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.....	10,000	3¼-6mos.	350	\$50	125½ 125½
Canada Life.....	2,500	5-6mos.	400	50	810 875
Confederation Life.....	5,000	7¼ 6mos.	100	10	275 250
Western Assurance.....	25,000	5-6mos.	40	20	168 166½
Guarantee Co. of North America.....	18,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, Nov. 6, 1897 Market value p. p'd up sh.

Atlas.....	24,000	24 p. e.	£0	5	£81	£82
British and Foreign Marine.....	87,000	25	20	4	£24	£26
Caledonian.....	21,500	24	25	5	£24-16-0	£20
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	£43½	£44½
Edinburgh Life.....	5,000	18s	100	20	54-0-0	00
Fire Insurance Association.....	100,000	5	£10	£2	¾	¾
Guardian Fire and Life.....	200,000	8½	10	5	12½	13½
Imperial Fire.....	65,000	20 p. s.	20	5	2½	3½
Lancashire Fire.....	136,493	5	20	2	4½	5½
Life Association of Scotland.....	10,000	1½	40	3½	35-10-0	
London Assurance Corporation.....	35,862	20	25	12½	£81½	62½
London & Lancashire Life.....	10,000	10	10	2	4½	5½
Liv. & Lon. & Globe Fire and Life.....	301,762	85	St.	2	56	57
National of Ireland.....	40,000	£25	2½ p. c.	£2½	48-0	00
Northern Fire and Life.....	30,000	22½	100	10	81	83
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	5½	43½	44½
Phoenix Fire.....	53,776	35	50	5	£40½	£46½
Queen Fire and Life.....	200,000	30	10	1	7 1-16	8 13-16
Royal Insurance Fire and Life.....	125,234	55½	20	3	57½	58½
Scottish Imperial Life.....	50,000	10½ d	10	1	1-18-3	
Scottish Provincial Fire and Life.....	20,000	15	50	3	....

* Excluding periodical cash bonuses.

CONSUMERS CORDAGE CO.

(Limited.)

MANUFACTURERS OF

Manila, Sisal, Jute, & Russian Cordage.

BINDER TWINE

Jute and Cotton Bags.

→ HEAD OFFICE ←

St. Patrick St., Montreal

Have you seen the

LATEST and BEST POLICY ?

Subject to the

INVALUABLE MAINE

Plans..

Tontine,

Annual

Dividend

or

Renewable

Term.

UNION

Non-Forfeiture Law

.. and contains.

All

MUTUAL

Up-to-Date

Features.

LIFE

INSURANCE CO.

Incorporated 1848.

PORTLAND, MAINE.

Reliable Agents always wanted.

Address : HENRI E. MORIN,
Chief Agent for Canada,
151 St. James St.,
Montreal, Canada.

FRED. E. RICHARDS,
President.
ARTHUR L. BATES,
Vice-President.

The GILBERT

Blasting and
Dredging Co., Ltd.,

CONTRACTORS,

404 BOARD OF TREADE.

Montreal.

The Gilbert Brothers

ENGINEERING CO.,

Limited.

Contractors,

MONTRÉAL.

USE
JL

McCOLL'S

LARDINE MACHINE - -
CYLINDER AND ENGINE

Manufactured by

McCOLL, BROS. & CO.,

OILS.

TORONTO.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$1,226,415.81
 Premium Income, 1896 - - - 312,398.00
 Dividends to Policyholders, 1896 - 42,756.00

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.

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

HEAD OFFICE, Globe Building, TORONTO.

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

ESTABLISHED 1824.

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

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

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: TORONTO, Ont.

President, - John L. Blaikie.

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

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

Cash Income..... \$ 841,788.05
 Net Surplus 421,546.20
 Assets 2,515,833.41
 Insurance in Force..... 17,494,170.00

WM. McCABE, Man. Dir.

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

Have You

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

New York, April 29th, 1896.

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

Montreal Pharmaceutical Journal,
 53 St. Sulpice St., MONTREAL

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

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

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