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Sole Manufacturers
Cold-Air-Circulation System.

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

453

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 46. No. 13
New Series

MONTREAL, FRIDAY, APRIL 1, 1898.

M. S. FOLEY-
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

High Grade Kid Gloves.

Best made
in France.

Trefousse Gloves

Best sold
in Canada.

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13 Victoria Sq., MONTREAL.

GRANITE * MILLS,

ST. HYACINTHE, P.Q.

Manufacturers of

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Lumbermen's

. . . Knitted Boots.

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1878—PARIS EXHIBITION—1878.

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We are now producing every description of FUR
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machinery has enabled us to double our product.

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PLUSH CLOTH AND SCOTCH CAPS,
GLOVES AND MITES of English
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Moccasins, Snowshoes, Fancy
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To Manufacturers.—We have a large stock of
Seal Persian Lamb and other skins
Trimnings &c., &c.

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Warehouse: 471 to 477 St. Paul St.,

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Leading Wholesale Houses.

IF YOU ARE ASKED

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Ready to Wear Clothing?

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

QUITE READY TO WEAR,

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

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Old Chum,
Seal of North Carolina,
Old Gold.

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

MARK FISHER SONS
AND COMPANY,

Merchant Tailors and
Woollen Buyers

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

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

STAPLE WOOLLENS

than we are doing at present,

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

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VICTORIA SQUARE, MONTREAL

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Manufacturers of

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SPRING 1898.

SEASONABLE GOODS.

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

Along with a complete line of
Druggists' Sundries, Tobacconists' Sundries
and General Fancy Goods and Toys,

Suitable for the SPRING TRADE.

Send for Catalogue.

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

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WE ARE SHOWING
EXCLUSIVE STYLES
AND LATEST NOVELTIES.

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TAILORS'
TRIMMINGS

FOR

SPRING 1898.

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442 and 444 St. James Street,

MONTREAL.

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(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

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Hon. Geo. A. DRUMMOND, Vice-President.

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West End Branch, St. Catherine St.
Selgheurs St. Branch.

IN NEWFOUNDLAND:
St. John's, Mid. Bank of Montreal.
IN GREAT BRITAIN:
London, Bank of Montreal, 22 Abchurch Lane, E. C.

THE BANK OF TORONTO.

INCORPORATED 1855.
Head Office, Toronto, Canada.
Paid up Capital - \$2,000,000
Reserve Fund - 1,800,000

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WM. H. BEATTY, Esq., Vice-President.
Henry Cavthra, Esq., Geo. J. Cook, Esq.,
Robt. Reford, Esq., Charles Stuart, Esq.,
William George Gooderham, Esq.,

HALIFAX BANKING CO.

Incorporated 1872.
Capital Paid-Up, \$500,000
Reserve Fund, 325,000
HEAD OFFICE, HALIFAX, N.S.
DIRECTORS:
ROBIE UNLACK, President.
C. W. ANDERSON, Vice-President.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.
Incorporated by Royal Charter in 1840.
Paid-up Capital, \$1,000,000 Stg.
Reserve Fund, 270,000
London Office, 1 Clement's Lane, Lombard St., E. O.

Branches in Canada:
London Quebec Roseland, B.C.
Brantford St. John, N.B. Sandon, B.C.
Hamilton Frederickton, N.B. Slocan City, B.C.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.
HEAD OFFICE: MONTREAL.
Paid-up Capital, \$2,000,000
Reserve Fund, 500,000

BOARD OF DIRECTORS:
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S. H. Ewing, Vice-President.
W. M. Ramsey, Sam'l Finlay.
Henry Archibald, J. P. Cleghorn.

Branches:
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Brockville, " Norwich, " Toronto, Ont.
Calgary, " Ottawa, " Trenton, "
Ointon, " Owen Sound " Vancouver, B.C.

THE QUEBEC BANK.

Incorporated by Royal Charter, A. D., 1818.
PAID-UP CAPITAL, \$2,500,000
RESERVE FUND, \$600,000
HEAD OFFICE, QUEBEC.
BOARD OF DIRECTORS:
JOHN BREAKEY, President.
Wm. J. WITTHALL, Esq., Vice-President.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, 86,000,000
Reserve, 3,000,000
Head Office, Montreal.
BOARD OF DIRECTORS:
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HECTOR MACKENZIE, Esq., Vice-President.

BRANCHES IN ONTARIO AND QUEBEC.
Belleville, Kingston, Freston,
Berlin, London, Quebec,
Brampton, Montreal, Sherbrooke, Que
Chatham, Mitchell, Stratford,
Galt, Napanee, St. John, Q.
Gananoque, Ottawa, St. Jerome, Que
Hamilton, Owen Sound, St. Thomas,
Hespeler, Perth, Toronto,
Ingersoll, Prescott, Walkerton,
Windsor.

ST. STEPHEN'S BANK.

Incorporated 1836.
St. Stephen, N. B.
Capital, \$300,000
Reserve, 25,000
F. H. TODD, President.
J. F. GRANT, Cashier.

Western Bank of Canada.

Dividend No. 31.
NOTICE IS HEREBY GIVEN that a Dividend of Three and One-half per cent. has been declared upon the Paid-Up Capital Stock of the Bank for the current six months, being at the rate of Seven per cent. per annum, and that the same will be due and payable on and after FRIDAY, 1st DAY OF APRIL, 1895, at the Office of the Bank.

Imperial Bank of Canada.

Capital Authorized \$2,000,000
Capital Paid-Up 2,000,000
Reserve 1,200,000
DIRECTORS:
H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.
Wm. Ramsey, Hugh Ryan, Robert Jaffray,
T. Sutherland Stayer, Ella Rogers.

The Chartered Banks.

The Canadian Bank of Commerce

CAPITAL \$6,000,000 PAID-UP.

The Canadian Bank of Commerce, having been appointed agents of the Canadian Government for the

Yukon District (KLOLDIKE)

to receive the royalty on gold and to transact other banking business for the Government, will establish an agency at

DAWSON CITY

at the earliest date in the coming spring that the means of travel will permit.

Drafts and Letters of Credit

payable at Dawson City may be obtained on application to any branch or agency of the Bank.

THE ONTARIO BANK.

Capital Paid-up \$1,000,000 Reserve Fund 65,000

HEAD OFFICE, TORONTO.

Directors: G. R. R. Cockburn, Esq., President. Donald Mackay, Esq., Vice-President. A. S. Irving, Esq., Hon. J. C. Aikins, D. Uilyot, Esq., R. D. Perry, Esq., C. McGILL, General Manager. E. MORRIS, Inspector.

BRANCHES:

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London, Eng.—Par's Bank [Ltd.] France and Europe—Credit Lyonnais. New York—The Fourth National Bank and the Agents of the Bank of Montreal. Boston—Tremont National Bank.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.

Capital (fully paid up) \$1,500,000 Rest, 1,125,000

DIRECTORS:

CHARLES MAGEE, President. GEORGE HAY, Esq., Vice-President. Hon. Geo. Bryson, Jr., M.L.C., Alex. Frazer, John Mather, David MacLaren, D. Murphy, George Hay, Charles Magee. Branches—Auruptor, Carleton Place, Hawkesbury, Keewatin, Kemptville, 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. HENNING, President. Hon. M. H. Cochran, Vice-President. Israel Wood, J. N. Galer, Thomas Hart, N. W. Thomas, T. J. Tuck, G. Stevens, John G. Foster.

HEAD OFFICE, SHEERBROOKE, Que. Wm. FARWELL, General Manager.

Branches—Waterloo, Richmond, Conilcook, Stanstead, St. Hyacinthe, Cowansville, 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.

CAPITAL (All Paid) \$1,250,000 RESERVE FUND 725,000 HEAD OFFICE HAMILTON.

Directors: JOHN STUART, President. A. G. RAMSAY, Vice-President. John Proctor, Geo Roach, Wm. Gibson, M.P., A. T. Wood, A. B. Lee, Toronto.) J. Tarabull, Cashier.

H. S. STEVEN, Assistant Cashier. BRANCHES:

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Correspondents in United States—New York—Fourth National Bk. and Hanover National Bk. Buffalo—Marine Bank of Buffalo. Detroit—Detroit National Bank. Chicago—Union National Bank. Correspondents in Great Britain—National Provincial Bank of England [Ltd]. Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt remittance made.

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 year, and that the same will be payable at the Banking House in this city on and after

MONDAY, the 2nd day of MAY next The Transfer Books will be closed from the 20th to the 23rd of April next both days inclusive. The Annual General Meeting of the Shareholders for the election of Directors for the ensuing year, will be held at the Banking House in this city, on WEDNESDAY, the 23rd day of MAY next, at the hour of 12 o'clock noon.

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

Toronto, 28th March, 1893.

MERCHANTS' BANK.

HALIFAX.

Capital Paid-Up \$1,500,000 Reserved Fund 1,176,000

BOARD OF DIRECTORS:

THOS. E. KENNA, President. THOMAS KIRCHIZ, Vice-President. M. Dwyer, Wm. Smith, Henry G. Bond, Hon. H. H. Fuller, M.L.C. Hon. David MacKeen

HEAD OFFICE, Halifax, N.S. D. H. Duncan, Cashier, W.B. Torrance, Asst. Cashier

Agencies in Province of Quebec: Montreal, E. L. Pesse, Manager. West End, Notre Dame St. West. Cote St. Antoine, Green Avenue.

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Agencies in British Columbia, Nelson, Rossland and Vancouver.

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

Collections made at lowest rates and promptly remitted for. Telegraphic transfers and drafts issued at current rates.

BANQUE D'HOCHELAGA.

Capital Paid-Up \$1,000,000 Reserve Fund 400,000

DIRECTORS:

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Head Office, Montreal. BRANCHES—Three Rivers, P. Q.; Joliette, P. Q.; Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.; Sherbrooke, P. Q.; Yankleek Hill, Ont.; Winnipeg, Man.; Montreal, 1393 St. Catherine St. E., 1755 St. Catherine St. C., 2301 Notre Dame St. W. Correspondents—London, Eng.—The Clydesdale Bank (Limited). Paris, France—Credit Lyonnais, Credit Industriel et Commercial, Comptoir National d'Escompte de Paris, Société Générale. Belgium, Brussels—Credit Lyonnais, Vienna, Austria—Banque Impériale Royale, Priv. des Pays Autrichiens. Berlin, Germany—Dutch Bank, New York—National Park Bank, Importers and Traders National Bank, Messers. Ladenburg, Thalman & Co., and M. M. Heidebach, Leckelheimer & Co., Boston—National Bank of Redemption, Third National Bank, Chicago—National Live Stock Bank, Illinois Trust and Savings Bank.

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

The Chartered Banks.

UNION BANK OF CANADA

Capital Authorized \$1,500,000 Capital Paid-up \$1,485,000 Rest 325,000 HEAD OFFICE, QUEBEC.

Board of Directors. ANDREW THOMSON, Esq., President. Hon. E. J. Pucek, Esq., Vice-President. D. C. Thomson, Esq., E. J. Hale, Esq., Ed. Giroux, Esq., James King, Esq., M.P.P.; Hon. John Sharples, Gen. Manager. E. E. Webb, Esq., Inspector. G. E. Billett, Esq.

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Foreign Agents: London, Parr's Bank, Limited. Liverpool, " " New York, National Park Bank. New York, Hanover National Bank. New York, National Park Bank. Boston, Lincoln National Bank. Minneapolis, National Bank of Commerce. St. Paul, St. Paul National Bank. Great Falls, Mont. First National Bank. Chicago, Ill. Globe National Bank. Buffalo, N. Y. Elliott Square Bank. Detroit, Mich. First National Bank.

The Standard Bank of Canada.

Capital Paid-up \$1,000,000 Reserve Fund 600,000 HEAD OFFICE, TORONTO.

DIRECTORS: W. F. COWAN, President. JOHN BURNS, Vice-President. W. F. Allan, Fred. Wylid, A. J. Somerville, T. R. Wood, Jas. Scott.

AGENCIES: Bowmanville, Cannington, Kingston, Brantford, Chatham, Markham, Bradford, Colborne, Parkdale, Toronto, Brighton, Durham, Picton, Brantford, Forest, Stouffville, Campbellford, Harrison.

BANKERS: New York—Importers and Traders National Bank, Montreal—Can. Bank of Commerce, London, England—National Bank of Scotland. All banking business promptly attended to. Correspondence solicited. GEO. P. REID, General Manager.

Traders Bank of Canada

(Incorporated by Act of Parliament 1885). Authorized Capital \$1,000,000 Capital Paid-Up 700,000 Reserve Fund 10,000

Board of Directors: C. D. Warran, Esq., President. Robt. Thomson, Esq. of Hamilton Vice-President. J. W. DAVMAN, Esq., C. KLOPPER, Esq. M.P. W. J. THOMAS, Esq., J. H. BEATTY, Esq., of Thorold.

Head Office, Toronto. H. S. STRATHY, General Manager. J. A. M. ALLRY, Inspector.

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BANKERS: Great Britain—The National Bank of Scotland. New York—The American Exchange Nat. Bank. Montreal—The Quebec Bank.

BANQUE VILLE-MARIE.

HEAD OFFICE: 155 St. James St., MONTREAL. Capital Subscribed \$500,000 Capital Paid-up 479,820 Rest 10,000

DIRECTORS—W. Weir, Pres. and Genl. Manager, E. Liechtenheln, Vice-Pres.; A. S. C. Wurtzel, F.W. Smith and Godfrey Weir; P. Lemieux, Chief Accountant.

Branch at Hochelaga [city] D.P. Ripel, Manager Branch at Pt. St. Charles [city] W.J. E. Wall, Branch at St. Lawrence at [city] Aug Comte, Branch at Berthelville J. H. Du Sault, Branch at Lachute J. D. Stewart, Branch at Lachute J. H. Theoret, Branch at Nicolet L. Holair, Branch at Ste. Therese M. Robsvert, Branch at St. Laurent O. W. Legault, Branch at L'Esperance J. A. Garpey, Branch at L'Esperance T. J. Bourdieu, Branch at Chambly Basin J. H. Lefebvre, Branch at Marieville O. Constantineau, Branch at Longueuil L. J. Normand, Branch at Laprairie C. Leppard.

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The Chartered Banks.

La Banque Jacques-Cartier.

1862—HEAD OFFICE, MONTREAL—1898

Capital Paid-up.....\$500,000
Surplus.....200,000

Directors:

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A. E. HARKLIN, Esq., Vice-President.
DUMONT LAVIOLETTE, Esq., G. N. DUCHARME, Esq.,
L. J. O. BEAUCHEMIN, Esq.,
TANCHEDE BIENVENU, Gen. Manager.
E. G. St. JEAN, Inspector.

BRANCHES.

Montreal, Ontario St. Quebec, St. John St.
" St. Onegonde. " St. Sauveur.
" St. Henry. Ottawa, Ont.
" St. Jean Bte. Edmonton, (Alberta,)
N. W. T.

Beauharnois P. Q. Ste. Anne de la Pêrade
Fraserville, P. Q. Valleyfield, P. Q.
Hull, P. Q. Victoriaville, P. Q.

Savings Departments—At Head Office and Branches.

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

Chicago—Bank of Montreal.
Letters of Credit for travellers, etc. issued available in all parts of the world.
Collections made in all parts of the Dominion.

La Banque Nationale.

HEAD OFFICE, QUEBEC.

Capital Paid-Up.....\$1,200,000
Res.,.....50,000

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A. B. DUPUIS, Esq., Vice-President.
Hon. Judge Chauveau, V. Chateaufort, Esq., M.P.P.
N. RIoux, Esq., N. Fortier, Esq.
J. B. Laliberté, Esq.,
Manager Quebec Office.

BRANCHES:

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Agents—England—The National Bank of Scotland, London; France—Credit Lyonnais, Paris; and Branches, United States—The National Bank of the Republic, New York; National Revere Bank, Boston, Mass.

Prompt attention given to collections.
Correspondence respectfully solicited.

Union Bank of Halifax.

INCORPORATED 1856.

HEAD OFFICE: - HALIFAX, N.S.

Capital,.....\$500,000
Reserve Fund,.....205,000

DIRECTORS.

W. J. STAIRS, Esq., President.
Hon. ROBERT BOAK, WILLIAM ROCHIE, Esq.
J. H. SYMONS, Esq. WILLIAM TWINING, Esq.
C. C. BLACKADAR, Esq. W. ROBERTSON, Esq.
Vice-President.

E. L. THORNE, Cashier.

BANKERS AND CORRESPONDENTS:

Bank of Toronto and Branches, Upper Canada.
National Bank of Commerce, New York.
Merchants' National Bank, Boston.
London & Westminster Bank, Lt. London, Eng.
Bank of New Brunswick, St. John, N. B.
Merchants' Bank of Halifax, St. John's, Nfld.

AGENTS:

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New Glasgow, N.S., - R. C. Wright, "
North Sydney, C.B., - S. D. Book, "
Dartmouth, N.S., - C. W. Frazee, Act. Agt.
Barrington Passage, N.S., - J. D. Leavitt, "
Glace Bay, C.B., - A. D. Melroe, Agent.
Kontville, N.S., - J. W. Borden, "
Liverpool, N.S., - E. R. Mulhall, "

Interest allowed on Deposit Receipts and Deposits in Savings Bank Department.
Collections receive immediate attention and prompt returns made.

Montreal Loan & Investment Co.

(INCORPORATED.)

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

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

OFFICERS AND DIRECTORS:

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ALFRED JOYCE, Esq., Vice-President.
City Clerk, (Manufacturer).

A. W. BELFERY, Esq., Secretary-Treasurer.
W. H. MCCARTHY, Esq., Manager.
G. N. DUCHARME, Esq., Director.
(Director of Bank Jacques Cartier.)

LYNN T. LEEF, Esq., Director.
(General Insurance and Financial Agent).

DR. E. P. LACHAPPELLE, Director.
(President of the Provincial Board of Health and Superintendent of Notre Dame Hospital).

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

Deposits received and interest allowed at the highest current rates and paid half-yearly.
Money advanced on real estate on easy terms of payment.

Loan Societies.

THE CENTRAL CANADA

Loan and Savings Company, of Ontario

Office, 26 King St. East, - TORONTO.

Notice is hereby given that a quarterly dividend for the three (3) months ending 31st March, 1898, at the rate of SIX PER CENT (6 p. c.) PER ANNUM, has this day been declared upon the Capital Stock of this Institution, and that the same will be payable at the Offices of the Company in this City on and after

FRIDAY, THE FIRST DAY OF APRIL NEXT.

The transfer books will be closed from the 20th to the 31st of March, 1898, both days inclusive.

By order of the Board,

E. R. WOOD, Manager.

Toronto, 10th March, 1898.

The Dominion Savings & Investment Society

London, Canada.

Capital Subscribed, \$1,000,000 00

" Paid-Up, 932,474 97

Total Assets, 2,541,274 27

ROBERT REID, Collector of Customs, President.
T. H. PURDOM, Barrister, Inspecting Director.

N. MILLS, Manager.

THE HAMILTON

Provident and Loan Society

President, .. G. R. GILLESPIE, Esq.
Vice-President, .. A. T. WOOD, Esq., M.P.

Capital Subscribed, \$1,500,000 00

Capital Paid-Up, 1,100,000 00

Reserve and Surplus Funds, 347,398 21

Total Assets, 3,091,051 91

Deposits received and interest allowed at the highest current rates.

Debentures for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.

Head Office—King Street, Hamilton.

C. FERRIE, Treasurer.

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

INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

Subscribed Capital, - \$2,201,200

Assets, 2,417,237

Office—No. 13 St. Sacrament St., MONTREAL, P.Q.

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Wm. Strachan, Esq., Vice President
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* Steamers marked thus will call at Halifax West bound to land passengers.

Trains of the Grand Trunk and C.P.R. leave Montreal at 8.30 p.m. the evening previous to sailing day.

The Saloons and Staterooms are in the central part where least motion is felt. Electricity is used for lighting the ships throughout, the lights being at the command of the passengers at any hour of the night. Music rooms and smoking room on the promenade deck. The Saloons and Staterooms are heated by steam.

RATES OF PASSAGE.— Cabin: \$50.00 and upwards. A reduction is made on Round Trip Tickets except on the lowest rates.

Second Cabin—To Liverpool, London or Londonderry, \$34 and \$36.25 Return tickets at reduced rates.

Steerage—To Liverpool, London, Glasgow, Belfast or Londonderry, including every requisite for the voyage, \$22.50 and \$23.50 according to Steamer Cape Town, South Africa, \$26.00.

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Commercial Summary.

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

—A new freight tariff relating to the export trade in butter, cheese and eggs issued by the Grand Trunk Railway goes into effect to-day.

—It is expected that the affairs of the defunct Hamilton Homestead Loan & Savings Society will be settled by the middle of April. A dividend of 15 per cent is hoped for.

—CANADIAN cheese in London is quoted at 58s to 60s per cwt. for cheese, and 56s to 58s for fine. This is about 18s less than corresponding date last year.

—THE total receipts of Canadian butter in the United Kingdom from September last to end of March are given as 86,022 cwt. against 80,080 within same period last year, and 30,957 cwt. season 1895-96

—THE Allan Line has given a contract for another steamship designed for the St. Lawrence route. This latest addition to the fleet will in all probability be called the "Scilian." She will be 10,000 tons register.

—THE coal production on Vancouver Island this year is expected to be greatly increased in consequence of the number of steamers engaged in the northern trade. Since coal was first mined in merchantable quantity, nearly \$37,000,000 have been taken out of the mines.

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sity education, best social and moral standing and references.
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P. O. Drawer 676, Charlottetown, P. E. Island.

—GRAND Rapids furniture men are opposed to the American
\$2 duty on lumber, owing to the lack of raw material in Michigan.—OWING to the low price of dressed flax McGowan's mill at
Alma, Ont. is to cease working. The owner will start a mill for
linseed oil and oil cake at Aboyne near Guelph.—THE Hudson's Bay Company have established an agency in
Chicago, for the purpose of conducting their Klondyke busi-
ness.—THE Legislature of British Columbia has adopted a resolu-
tion urging upon the Dominion Government the advisability of
establishing a mint in that province.—THE U. S. Government has made an offer to purchase the
Canadian fishery cruiser "Arcadia." The offer has been re-
spectfully declined. The time is especially inopportune for
weakening the defence of our fisheries.—THE Campbell Cutlery Co., Syracuse, recently filled an
order from New Zealand for plated hollow ware and a show case
for the same, which might have been placed with a Canadian
firm, if proper enterprise had been shown.—SOME Ontario fruit growers characterise the San Jose scale
bill as useless, so long as fruit is not included in the prohibition.
There is little prospect however that these representations will
avail any. The money interest in the California fruit trade
would prove insurmountable.—A GERMAN brewer has discarded wood shavings for clarify-
ing beer. These have proved difficult to cleanse and have tended
to affect the flavor. Glass having a rough surface has been
tried with satisfactory results. This substance is neutral and
possesses distinct advantages over aluminum and over metal
shavings which have been experimented with.—SLOCKS of raw silk in Japan are considerably reduced owing
to continued good demand for native consumption. The unsold
stock in Yokohama on March 3rd was 5,721 piculs against 9,660
same date last year. The demand on foreign account is very
light. The import trade in drygoods is stated to be inactive. In
metals heavy arrivals have caused lower tendency.—As navigation is certain to be open much earlier than usual
the Department of Railways and Canals should see to arrange-
ments being made for a corresponding early opening of the
canals. The matter is one of urgency which we trust the De-
partment will recognise.—OF Canada's exports of maple sugar and syrup 95 per cent
goes to the United States. In 1893 the value of the sugar ex-
ported was \$50,151; 1894, \$29,344; 1895, \$9,640; 1896, \$57,409;
1897, \$81,327. Last year only \$511 worth of syrup was sold
abroad.**ALUMINUM REFLECTORS.**The best Reflector on the
market. Will not tarnish
or break, and is very light.

All sizes and all shapes in stock.

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Electrical Supplies,

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—NOVA SCOTIA and Prince Edward Island embrace an ottal dry
goods trade of \$10,000,000 a year, of which it is assumed, Mont-
real houses hold about 80 per cent, or in other words, that of the
\$10,000,000 worth of goods sold, Montreal houses dispose of at
least \$8,000,000 worth, to Halifax and all other cities \$2,000,000.—THE Toronto Financial Corporation's balance sheet has been
published by the liquidator. It shows liabilities to shareholders
of \$199,786, on debentures, \$7,172, to depositors, \$44,031, and
others \$21,420. The assets consist of equities in real estate for
\$223,939, and sundries \$10,152. The creditors will probably have
to write off their claims as total loss.—MARINE war insurance rates are being written by American
companies. They have been advanced 50 per cent this week.
Enquiries are made for policies covering risk of bombardment.
Summer resorts on the U. S. coast are getting alarmed. Fire
underwriters generally do not favour the issuance of such a class
of policies.—THE Mayor of Toronto after interviewing the Niagara Power
Co. is sanguine of electrical power being delivered in Toronto
from Niagara Falls in the course of next year. In these days it
is well not to be too sceptical, but something has yet to be in-
vented to render this transmission of electricity profitable for
such a distance, some forty to fifty miles.—PROF. FERNOW, speaking at the annual meeting of the
American Paper & Pulp Association, warned them that unless
forestry was developed the raw material would soon run out.
Since 1882 the consumption of wood per year had risen from
213,000 cords to 2,154,000 cords. Over one and a half million
tons of pulp, two thirds ground and one-third chemical pulp, is
the annual output of the 1,200 mills, more or less.—A NUMBER of Montreal capitalists have incorporated the
Canadian Acetylene Company, capital \$50,000—The Canadian
Food Supply Company of Montreal, capital \$50,000, are applying
for incorporation—James Goldie & Sons of Guelph, millers, ap-
ply for incorporation to carry on and extend their existing busi-
ness, with a capital of \$100,000.—THE Customs Department has decided to grant a rebate on
tobacco imported, and which is afterwards used in the manufac-
ture of tobacco and cigars for export. On such the following
drawback will be allowed.—Twelve and a half cents per pound
on all foreign raw leaf wherein the stem of the leaf is not used;
10 cents per pound on all foreign raw leaf where the stem or
any portion is used. A proof of the quantity of the foreign raw
leaf tobacco shall be produced by the exporter to the satisfaction
of the department. No drawback will be allowed on manufac-
tured tobacco containing more than 25 per cent of stem.**CLOTHING** For Spring, 1898.

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—THE subscriptions for new issues this year in England up to middle March amount to \$215,266,000, which is \$92,000,000 in excess of those to same date last year.

—SHOULD war be declared between the U.S. and Spain there will be a fine opening for Canadian trade with the West Indies now so largely done by the States. American merchant vessels will have a "hard row to hoe" on those waters.

—BURNLEY, Devonport, Wolverhampton, Derby and many other places in England are adopting electric street lamps, and the movement is spreading for municipal electric works in the old land.

—DUNDEE jute spinners are expecting that the opening up of China will divert Calcutta competition, and thus leave the western markets of the world to them. The Scotch industry has capitulated rather severely to India in jute manufacture of late.

—BARBOUR & Co., the linen manufacturers of Belfast, Ire., have paid the expenses for some time past of an expert Holland flax grower to give lessons to the Irish farmers in flax growing and preparing it for market, with eminently satisfactory results.

—THE Australasian Federal Convention has discussed the Pacific Cable project, and New South Wales, Victoria, Queensland and Tasmania have jointly agreed to contribute one-third of the cost of the scheme, should Great Britain and Canada together contribute the balance. Canada has already furnished a long link in the scheme by providing a telegraph from the Atlantic Ocean to the Pacific, this might be taken as her share.

—A MEETING of the creditors of Charles Hendry, general store, Stirton, was held last week when a statement was presented showing liabilities of \$7,900 and assets of \$7,100. The creditors present considered that the estate should pay 60 cents on the dollar—J. A. Lewis, general store, Sturgeon Falls, has assigned—Henry Cole, general store, Blessington, is offering to compromise.

—GERMANY it is stated is about to place Caviar among the interdicted articles coming from the U.S. Should this be done the lake sturgeon industry will receive a bad blow, and incidentally quite a few Canadians who are engaged in the preparation of the luxury for sale to American firms who export it abroad. There is practically no market for first quality caviar outside of the continent of Europe, and particularly Germany.

—ABOUT 10,000 lbs. of eider down is gathered annually in Iceland, 7,000 being exported to foreign countries. Formerly the peasants used to receive over 21s per lb., but the price has now fallen to half that amount. The peasants seldom receive money, being obliged to barter their down for merchandise furnished by the Danish merchants at the little settlements on the fjords.

—THE Bank of Spain paid a 24 per cent dividend last year. It holds \$102,200,000 in gold and silver, its loans and discounts amount to \$140,420,000, its deposits are \$105,000,000, and circulation \$251,000,000. As the gold and silver, the discounts, circulation, and deposits of the Bank of Spain are now very much larger than in March, 1897, it looks as though Spain were not in so bad a financial condition as has been represented.

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It is Economical because there is no waste, as no more need be prepared at a time than is needed. 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.

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—A YOKOHAMA tea merchant at present in this country states, "business is practically on a standstill in Japan. The war with China was a bad thing although she won the fight. It has brought upon the Mikado's people a load of debt that rests heavily. The change in the monetary standard rather aggravates the situation, English banks" he says "manipulate the gold market of the country and money is hard to get.

—THE representatives of the Manchester Ship Canal, who were recently here in the interests of that undertaking, have our sympathy in their efforts to extend our trade with that city, which is the chief market of 7 millions of consumers. But Canada is not prepared to offer any subsidy to assist this trade. Our Manchester friends will have to rely upon the ordinary means for developing trade, such as an economical service and convenient market facilities. Trade will flow along the easiest channel.

—THE following list of recently granted United States patents to Canadian inventors is reported for this paper by James Sangster, 284 Main St., Buffalo, N. Y. :—Patent No. 600, 534, brake and foot rest for bicycles, R. Hoffmeister, Vancouver, Canada; patent No. 600, 672, ice or snow locomotive, Wm. H. Harvey, Toronto, Canada; patent No. 600, 676, apparatus for sizing cloth, Robert R. Konzie, Toronto, Canada; patent No. 609, 592, scoop, Joseph Moses, Toronto, Canada; patent No. 600, 935, conduit, Louis Skaffe, Montreal, Canada; patent No. 601, 153, sugar-cane header, C. W. MacWilliams, Preston, Canada; design No. 28, 388, game board, James Fax, Toronto, Canada.

—AN automatic arrangement has been invented for cutting off the gas supply at fires. It is proposed to insert a flap valve in the service pipe underneath the pavement or just inside the building. To this a weighted lever is attached, with a cord carried through the building and fixed to the roof or other convenient point. Under normal conditions the cord remains taut to allow of a full supply of gas. In the event of a fire, the cord will be burned through at some point in its length, with the result that the weighted lever will at once drop and shut off the supply. So says the "Hardware Trade Journal," but a fire may be raging and the gas helping it a long time before such a cord might be reached by the fire, besides it would prevent the shutting off of the gas at night, which is most desirable.

—THE failures for February last compared with same month 1896, 1897, are given by Dun's Review as follows :

	1898.	1897.	1896.
	Liabilities.	Liabilities.	Liabilities.
	\$	\$	\$
Manufacturers	3,639,339	7,107,041	5,592,398
Traders	5,148,032	6,133,288	6,606,076
Brokers and transporters ...	713,270	432,210	1,022,067
Total Commercial	9,500,641	13,672,539	13,130,451

The most marked decrease was in failures of iron manufactures, foundries, nail factories. General stores show great improvement, so also do shoes, rubbers, trunks, stoves, etc.

—THE production of Norwegian cod liver oil from the beginning of the season to March 12th, as per cabled figures, is little more than half of last year, and the inference is that a higher level of prices will prevail during the coming months than has ruled hitherto, although the unexpected may happen, and the success of the closing week's catch totally alter the situation. A comparison of annual output since 1893 shows :—

	No. of fish	hectoliters oil,
1893	16,000,000	12,800
1894	12,000,000	5,400
1895	20,000,000	6,500
1896	5,200,000	2,100
1897	8,000,000	6,300
1898	5,000,000	3,300

—THE cylindrical bale for cotton which has been suggested in order to obviate the torn end's drawback of the old style is not very generally endorsed. From a report of the U. S. Consul at Liverpool, the present system of baling, if properly done, is preferable to the proposed new system, for the reason that the heavy bagging of the old style—that is, if the cotton is properly baled—prevents damage from exposure. Secondly, the steamship people object to the round bale on account of the spaces between the cylinders, whereas a cargo of cotton baled under the old system becomes one solid mass in the ship's hold. Another objection to the new-style bale is that the spinners cannot mix the various grades with the same facility as with the old-style bale. A spinner will open a dozen bales of three grades, and he will take a layer from one bale, then from the second, then from the third, or in any order he pleases, according to the quality desired; but this cannot be done with the new bale. Another objection to the new bale is that it is impossible to sample from it on account of its density, and cotton is sold on sample.

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

18 Front Street East,
TORONTO, ONT.

—MR. TYRRELL, the well known explorer and civil engineer, has given publicity to the following statement as to the water ways of Canada, which, with the exception of short portages, are navigable. The grand total of these distances across the continent by water and portage was as follows:—In St. Lawrence Basin, Montreal, via Missanable to Moon River, 1,350 miles waterway and 122 miles new section Divide Portage Railroad. Hudson Basin waterway, 1,400 miles and 160 miles new Divide Portage Railroad to Mackenzie Basin. Mackenzie Basin, 4,300 miles waterway and 83 miles portages around obstructions and waterways. Yukon Basin, 3,000 miles waterway and 60 miles new Divide Portage Railway. Total waterway, 10,050 miles. Mr. Tyrrell, who has examined the district says: The great inland fisheries on Hudson Bay, rich beyond imagining. The untold but indisputable richness of the Mackenzie Basin in minerals and furs and agricultural possibilities are certain to open markets for home manufactures. Then, too, these waterways could be utilized as the most central and all Canadian route to the gold fields of northwestern Canada.

BAY OF QUINTE NOTES—Capt. Peacock of Cobourg, purchased the schooner "Collier," the price being \$815—The evaporators at Bath and Trenton are using large quantities of onions. They pay fifty cents per bag for them—N. A. Carter, of Trenton, has purchased the boot and shoe stock in Deseronto of W. W. Carter and will next week open up business for himself in the last mentioned town—Mr. Powles started his ferry steamer yesterday, between Tyondinaga, Hastings County, and Sophiasburgh, Prince Edward County—The "Ella Ross" will commence her trips on the route between Picton and Trenton on Monday, April 4th—The steamer "Deseronto," so popular with the travelling public, made her first trip to Picton last Saturday—Farmers were ploughing on Wolfe Island, the week before last—The Trent Valley Creamery has made 20,000 lbs. of butter since November 20th—Peter B. Trumppour's house at Wellington was burned; insurance \$250—The wind moved Robert Metzler's cheese factory near Wilton from its foundation doing \$300 damages.

—THE Committee on Banking and Commerce passed on the following bills on the 30th ult. The first bill was that respecting the Canadian Railway Accident Insurance Co. The number of directors was fixed at twenty and the quorum at seven. The present subscribed capital is \$175,000. The Manufacturers' Guarantee and Accident Insurance Co. was given power to issue preference stock. The Victoria Fire Insurance Co. applied for incorporation. The name was objected to as conflicting with the Victoria Mutual Fire Insurance Co. of Hamilton. The name Victoria was retained with Montreal added. The capital is fixed at one million dollars.

—In compliance with the wishes of a deputation of business men who claimed discrimination in commodity rates in favor of Montreal against Toronto, the Grand Trunk has decided to make the change necessary to remove the grievance. Heretofore the dividing line has been at Belleville, which is 70 miles nearer Toronto than Montreal, and as the rates from both points to Belleville were the same and to other places in proportion Toronto got the worst of it. In future, the dividing line will be at Kingston, which is about equi-distant between Toronto and Montreal.

—THE "new woman" in England and in the States has commenced an agitation for private smoking accommodation for ladies on trains and street cars! The President of the New York Metropolitan St. Ry. Co. replies to an application of this kind as follows: "May I suggest—since at the moment there seems to be no justification for separate women's smoking cars—that the gallantry of the gentlemen for whose exclusive use three back seats are reserved, can always be relied upon to provide a place, and even a light, for any woman who wishes to smoke?"

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Communications will be considered as confidential if so desired.

F. G. COX, T. BRADSHAW, F.I.A., ROBT. JUNKIN,
Managing-Director. Secretary and Actuary. Superintendent.

—THE bill in the Massachusetts Legislature to prohibit the manufacture and sale of cigarettes in the old Bay State had its final passage in the House on March 22 by a vote of 103 to 70. If there were to be a prohibition of cigarette making from such abominable material as has lately made its appearance in this city, it would be welcomed by smokers generally. The low price of these goods is encouraging the use of cigarettes by boys, who seem to be satisfied with anything that will burn.

—THE Canadian Electrical Association of Canada will meet in this city for its annual convention on June 28. The programme includes beside the business session a trip to Chambly to view the works of the electrical company, a trip on the Park and Island Railway, in order that the members may see the city illuminated, a trip to the works of the Lachine Hydraulic and Land Company, &c. It is expected that a large number will attend.

—THE Allen Manufacturing Co., Toronto, propose to remove its factory to this city unless Toronto grants it cheaper water and other concessions. The establishment employs 400 hands in the underclothing business. This city has no desire to draw away such an enterprise from Toronto, but if it decides to come here it will be very welcome, and we trust find the change profitable.

—THE citizens of Hull, Que., have passed by a large majority the by-law granting \$30,000 as a bonus to the Rubber Shoe Manufacturing Company to induce them to remove their works from Port Dalhousie to that place. The company will commence to build there without delay.

—A NEW method of using coal-oil for fuel has been exhibited in Montreal for the past few weeks. The appliance is not costly and can be attached to any kind of stove or furnace. Sufficient heat for cooking purposes in a large kitchen range can be supplied at a cost of one cent per hour for coal-oil.

—AS we are going to press the work is proceeding on the wharves to prepare them for opening of navigation. The river is clear down to Sorel, and the R. & O. steamers are preparing for early trips.

—THE Guarantee Co. of North America has settled the bonds given on behalf of Messrs. Bethune, Pickney & Scott, who were respectively the manager, cashier and clerk of the Farmers' Loan Company, Toronto.

—EXPORTS from Toronto in March were very heavy. So far this month the exports of bacon are valued at \$180,000; agricultural implements 75,000; wheat, \$41,000 and flour \$12,000.

—THE Canadian Bank of Commerce is now prepared to issue drafts and letters of credit payable at its Dawson city office.

—A CONTRABAND tobacco factory has been seized by revenue officers on the Chrysler farm, near Thorold, Ont.

—CHERRY orchards in Western Ontario have been attacked by a scale pest it is said, similar to the San Jose.

John Hahnau has been granted a permit to build a house at the corner of Stinson street and Grant avenue, Hamilton.

The American Hotel at Delhi was destroyed by fire on the 27th inst. The loss is about \$1,000, insured for \$3,000.

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THE CANADIAN
Journal of Commerce.
MONTREAL, FRIDAY, APRIL 1ST, 1898.

THE PRESIDENT ON THE MAINE EXPLOSION.

President McKinley is not a great statesman, but during the excitement over the destruction of the "Maine," he has shown the dignified reticence becoming the ruler of a great nation. Although not constitutionally invested with the power of declaring war, his official influence is so dominant that he could have precipitated war against Spain by a bellicose attitude, and a belligerent speech. He has presented to Congress the report of the investigation into the causes of the "Maine" disaster, with a message which is remarkably non-committal. If that report is correct the vessel was undoubtedly destroyed by the explosion of a mine under her. By that explosion two of the ship's magazines were also exploded, to which the destruction of the "Maine" was chiefly due. The damage done to the frame of the vessel by the submarine mine would not, of itself, have been a very serious catastrophe, not more so than would have been caused by the vessel grounding on a shoal. But for the magazines' explod-

APRIL.						
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

ing there would have been no such loss of life as made this event so terrible a tragedy. The report declares there is no evidence as to who placed the mine, nor by whom it was fired. Placing a mine in a public harbour like Havana is not a work which can be done by a private person without discovery, unless the authorities in control of such harbour were parties to the work, directly, or by most reprehensible indifference. Nor could there be a communication with a mine established and kept up and used without the knowledge of a number of persons. It is hardly credible that a foreign warship would, by mere chance, be located in a large harbour directly above a submarine mine. The "Maine" could not have been placed by design in a more dangerous position if the intention had been to cause its being blown up. If then we assume that the "Maine" was exploded by a submarine mine, as the Court of enquiry affirms was the case, the evidence of a design to damage the vessel is exceedingly impressive. As the Spanish Government, by its authorities at Havana, was in absolute control of the harbour, the presumption is overwhelming that they knew of such a mine existing at the location where the "Maine" was anchored. To assume the Havana authorities being in entire ignorance of any mine existing where the "Maine" was placed, is to charge them with criminal negligence which involves responsibility for whatever occurred as the result of such negligence. The "Maine" was a visitor to Havana—a most unwelcome one no doubt—but while there the local authorities were bound in honour and international usage to afford the ship and its crew every protection. Although then we believe the attitude assumed by the United States towards Spain has been most provoking, and the open encouragement and aid given for a length of time to the rebels of Cuba unjustifiable, still we regard the indignation of the States at the destruction of the "Maine" as well founded. The circumstances seem to us, for reasons above given, to justify very grave suspicions as to the conduct of the Havana authorities.

Although not avowed it looks as though the government of Spain saw the logic of facts, as above stated, for it utterly denies the theory that the "Maine" was destroyed by a mine. Spain may well do so most strenuously, for, if through the mis-management of one of its national harbours, a visiting vessel was destroyed and 228 men killed, it cannot escape responsibility for so terrible a disaster.

The President abstains with most commendable moderation from any exciting comments on the Report he

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Death Claims Paid Since Organisation, Over \$32,000,000.

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

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

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

THE RECORD OF THE YEAR 1897.

INCOME.

The income from all sources during the year 1897 was \$8,913,041.87, against \$5,858,478.97 in 1896.

DISBURSEMENTS.

The total payment to policy-holders was \$1,162,643.45, an increase for the year over 1896 of \$173,475.02.

ASSETS.

The excess of cash income over cash disbursements of \$118,227 has been added to the cash and invested assets.

LIABILITIES

Included in the liabilities as reported

the current year, as last year, is every loss of which the Association had any notice whatever.

BUSINESS RECEIVED AND WRITTEN.

The business submitted from the agency force during 1897 exceeded that received from the same source in 1896, amounting as it does to \$71,523,755.

DEATH CLAIMS.

The death claims paid in 1897 amounted to \$4,989,473.14. There has been paid in death claims over \$22 for every \$ 00 of expenses.

Gentlemen required as Representatives. Bond Necessary. Apply to General Manager, Mutual Reserve Building, New York.

has forwarded to Congress. When members of Congress are making speeches openly demanding that war be declared, it is well for the cause of peace, well for the best interests of the United States, that its President is so cool as to keep his judgment from being upset by the Jingo cry of vengeance. The case seems, in our judgment, eminently one for reference to an international tribunal. Spain is under suspicion, it is more, it is charged with responsibility for one of the worst crimes ever perpetrated. Let a fair trial be held in the face of the world by a tribunal of the nations.

THE SENATE AND THE YUKON BILL.

A Senate which respects its own honour is not either opposed to the Government of the day or its supporter. With each Cabinet as it is formed, the Senate, as such, has nothing to do. Administrations may come and may go, but the life of the Senate flows on without interruption. It represents the permanent, the continuous interests of the country, in contrast to the House of Commons which being an ephemeral body, is chiefly concerned with the affairs of the day. Those who discuss the action of the Senate as though it had some relation to the Government of a servile nature, show not only ignorance of our constitution, but of the history of senatorial bodies, of their functions, responsibilities and very nature as a Senate. A Senator who recognizes any obligation to represent the Government or to be its advocate, has very loose notions of his own dignity. He is in the Senate, to represent the country at large. His legislative functions cannot be suspended or cancelled by any action of the Government of the day. He is a protection to the Government against the folly of its own followers. Many a Minister has reflected with satisfaction upon the ordeal of the Senate having to be passed. If the Senate, were to be always a ministerial ally, its constitution would have to be changed by each government being authorized on its formation to appoint as many Senators as were

necessary to secure the unfailing support of the Senate and, of course, to dismiss so many objectionable ones. Judging from much that has been recently said by certain journals, this plan ought to be adopted. To make it more complete, we would suggest that a collar should be given to each Senator who has been so appointed, to be worn by him in the red chamber to indicate to what master the wearer belongs. If however the interests of the country demand that all legislation shall be reviewed by a body of men of lengthy experience as legislators, of judgment uncontrolled by official interests, or the clamour of party agitators, or the temptations of private interests, then we must have a Senate comprising men who have won distinction in practical life, and whose success has been achieved by a course of independence in action and thought. A Senator who is only an echo of the ministerial voice, or of the Opposition, draws his sessional indemnity on false pretences, for the country does not intend to pay an indemnity to a human phonograph, but expects Senators to be wise enough to form their own judgments, and honourable enough to stand by them when once formed. The recent attempts to influence the Senate by lobbying have been unprecedented, but those engaged in this work had, we are proud to say, a thankless task.

THE PLEBISCITE.

We see no valid reason for objecting to a plebiscite being taken to ascertain how many electors care to record their votes in favor of prohibition, or against this policy. It is manifest that there are large numbers of persons who regard the prohibition of the manufacture, importation and sale of alcoholic liquors as the question of questions. They use it as a touchstone to test the reliability of men in all positions, it is the proof of orthodoxy in religion and of soundness in politics. When conviction on any public matter becomes so intense it is advisable to ascertain what is its real strength, and to what extent public opinion is being swayed on other matters by their being regarded as subordinate issues of prohibition.

It is one of the most singular things in political life, that a body of men who have been drawn together by their agreement in opinion on some one question, gradually develop a similarity of judgment on other questions wholly dissimilar to the one by which they were first drawn together. Thus we find that the question before the electorate prior to a general election, is some very definite one of a fiscal character. After the contest it is found that a certain number of members have been sent to Parliament to support a certain policy, and so many to oppose it. They are divided into two camps, the occupants of each of which are in constant touch with each other. After a time another public question arises, having no conceivable connection with the one which has divided the members into two parties, a question upon which, outside of Parliament, every man forms an independent opinion.

In Parliament however this new question divides the members into two parties, which, marvellous to say, are found when tested to be comprised exactly of the

same persons respectively, as were divided and classified by the fiscal question at the general election. This is found to be the case with every question that arises. The men elected on one issue, are found for a whole Session of Parliament to vote solidly with each other, whatever is the business to be judged. A general election has accomplished the miraculous feat of bringing two bodies of men together, who at every point and turn and phase of parliamentary life are found to act in opposition the one to the other. The cynical philosopher will say that there is no mystery about it, for neither set of men act on conviction or on principle, but they simply are automata worked by strings pulled by the respective party leaders. If this theory is sound the whole parliamentary system is rotten to the core, as the members do not represent constituencies at all, but are simply registrars of a leader's edicts.

Prohibition is alleged to be working precisely in this same way, it is drawing politicians together who are learning to subordinate all public questions to the one affecting the liquor traffic. It is advisable for the country to be made aware how strong, or how weak this movement is, for, if Canada is proposed to be governed by those who direct the prohibition movement, the electorate should consider this contingency before raising them into authority, without intending to do so. If prohibition is carried by a large majority, as many anticipate, we shall find an effort made to use that majority as the material for a new political party, or for the strengthening of one of the existing parties by a formal alliance with the victors. Any condition more fatal to honourable independence of judgment, cannot be conceived than a party organized for such an issue as prohibition, becoming so influential as to hold the balance of political power, and dictating to the country to whom shall be entrusted the management of its affairs. The mere question as to people drinking, or abstaining from, a certain class of beverages is quite trifling compared to the vital question as to whether the franchises of the electorate shall be exercised freely without interference, or, whether the whole machinery of government shall be controlled by those whose ideas of personal liberty are a dishonor to a free people. There is a possibility of dangerous friction arising between the Provinces over this question. If the Province of Ontario votes for prohibition, must the Province of Quebec if it votes against it, be over-riden by Ontario? If the rural electors vote for prohibition and Montreal against, is this city to have a Maine law forced upon it to please the rural electors? How too about the churches? There are two Protestant ones who seem to be making the support of prohibition compulsory on their members, and which boast of their power to influence a general election. Are they to be given dominance over the Roman Catholic Church and the Protestant bodies which may not favor prohibition?

A mere expression of opinion is a harmless affair, but if the plebiscite vote leads to Parliamentary action to give it legislative effect, there will be such hostility manifested to the law as will bring it under public contempt. One of the ablest of living writers says: "Socially and politically viewed, the force of law depends on its coinciding with the moral judgment of society, on its expressing public opinion. Law would

not be really imperative, we know, unless behind the sword of the magistrate, the bulk of mankind felt the weight of social obligation, the irresistible force of custom, of immemorial tradition and the like, a social and even a religious sanctity." The majority can decide what the law shall be, but the minority will most emphatically decide what the prevalent custom shall be. Until custom and law are ready to embrace each other, prohibition will have a name to live but will be a dead force. Let us have a plebiscite right away, and then, after the ceremony is over, get down to practical business.

FOR WHOSE BENEFIT ARE THE MINERAL RESOURCES OF CANADA TO BE DEVELOPED?

The mineral resources of Canada have been the theme of many eloquent dissertations on the future prospects of Canada. Those resources were however, up to a recent period, so generally regarded as merely possibilities, somewhat remote and problematical, as to excite no general interest. It is only a few years ago since the energetic efforts made to attract Canadian capital towards mining enterprises were wholly futile. The voice of the charmer who gave glowing descriptions of the Kootenay, Sudbury and other districts, aroused no practical attention, he was regarded as merely the promoter of mining speculations. Owing, to a large extent, to the greater boldness of American operators who took up claims of Canadian mineral lands, and entered upon development work with success, the languid interest felt in the mineral resources of Canada began to give place to a lively appreciation of her mineral production.

Although we must in all fairness recognize the service done in this respect to the Dominion by foreign capitalists, we much regret that they were allowed to assume such prominence and to acquire such large possessions of mineral lands in establishing their enterprises. Their policy everywhere, in the Kootenay, at Sudbury and elsewhere has been to utilize the mineral wealth of Canada for the enrichment of the United States, by making this country a mere field for a supply of raw materials, the smelting and costly manipulation of which for manufacturing purposes being done in the States. The determination to carry out this policy, by which the value of the mineral resources of Canada was reduced to a minimum, is being illustrated by a controversy which has arisen in reference to the proceedings of the Canadian Copper Co., which is an American enterprise incorporated under the laws of the State of Ohio, but empowered by the Parliament of Canada to operate in this country at Sudbury. This company asked power to sell its products in Canada or elsewhere and to establish smelting works in Canada or elsewhere. The word "elsewhere" as relating to smelting works, was struck out by the Private Bills Committee, in order to compel smelting works to be erected in Canada. When an export duty on nickel, &c., was being considered, the President of the above Company in order to head off this movement wrote as follows:

"CLEVELAND, Ohio, May 7th, 1891.

S. J. RITCHIE, Esq.

My dear Sir,—Referring to the Canadian Copper Co. and its plans, I would say that it is the purpose of the company to smelt all its ores in Canada, and to refine all its nickel and copper there, except such as may be required for use in the United States.

Signed

STEVENSON BURKE,

President."

The letter went on to repeat in most emphatic terms that its main works were to be at Sudbury, that it had no works in the States, nor even a location or site for such works. The letter said: "We regard our mines and works as essentially Canadian and intend to conduct them as such." In spite however of such unmistakable language, the above promises have not in one particular been fulfilled. Shortly after this letter was written the company erected large refining works at Cleveland, for the purpose of refining all their nickel, not only such, "as may be required for use in the U.S.," but for exportation to English and European markets! This one company and another it is associated with, now practically control the total supply and treatment of all the nickel produced in Canada and in the States. Canada, as we said, is regarded as a mere source for a supply of raw material. The whole of the nickel matte produced at Sudbury goes to New Jersey, where the expenditure there and at works in Philadelphia, and the freight to American railroads, amount to \$1,200,000 yearly. Only one-third of the nickel sent from Canada to New Jersey is "required for use in the United States." It consequently follows that if the engagement expressed in the letter above quoted had been adhered to, there would have been two-thirds of the Canadian nickel smelted and refined in this country, instead of, as now, in America.

Is it not time for Canada to resent such treatment, and to protect her interests by refusing to allow her mineral wealth to be reduced to its lowest value by the exportation of the crude products of her mines to a foreign country? Experts, men of capital, Canadians, thoroughly familiar with this question, have publicly declared that if an export duty is imposed on nickel matte, Canadian capital can at once be found for the erection of refineries in this country by which a large share of the benefits may be retained by Canadians which are now enjoyed at our expense, by the United States.

This question is a vital one, upon it turns the enormously important question as to whether the vast mineral resources of Canada shall be developed in the interests of the Dominion; or their wealth allowed to be realized chiefly by foreign operators. The United States imposes a heavy duty on refined nickel in order to prevent Canada establishing smelting works, and giving the States a monopoly of this industry. To offset this a company with a large capital has been organized to establish smelting and refining works in the Dominion.

No bonus is sought for, nor special concessions, but the Government is asked to place an export duty on nickel matte so as to ensure the conversion of our raw material into a manufactured article in the Dominion. Were this done Canada could enter the markets of the world with its nickel, and a highly profitable trade

would spring up for the benefit of Canada, as the demand for nickel-steel for guns, bicycles and machinery, is so developing as to ensure extensive exports from the smelting and refining works which are proposed to be established in this country.

THE ESTIMATES FOR NEXT YEAR.

The Finance Minister has brought down the estimates for 1897-98, in anticipation of the Budget Speech which is to be delivered next Tuesday. Estimates on their first introduction are usually only estimates of estimates, so open are they to radical revision, and to extension by supplementaries. One thing only can be surely relied upon, the expenditures as estimated, will certainly not be decreased. The figures indicate "low water mark" for the year, which will be covered over by freshets. The gross amount estimated as chargeable to Consolidated Fund in 1898-99 is stated as \$39,125,379, as compared with \$39,282,147 in 1897-98. The items included under this division are those over which the Government of the day has almost absolute control, with some exceptions. The other items for next year amount to \$5,786,692, as compared with \$6,698,576. The decreases have little importance in items of ordinary expenditure, the pruning-knife having been used sparingly. The principal ones are, debt charges, \$183,460; public works, \$763,261; postoffice service, \$41,606; miscellaneous, \$71,909; fisheries, \$29,185; Indians, \$37,797; Northwest Mounted Police, \$31,250; militia, \$14,324; mail subsidies, \$14,510; excise, \$15,898; weights and measures, \$11,300; arts and statistics \$25,200. There is \$396,450 appropriated for cost of governing the Yukon district, which ought to be more than covered by receipts of royalties. The Intercolonial is down for \$210,000 to pay rental to G.T.R. & Drummond County railway. The sum of \$40,000 is set aside for a survey to ascertain the most practicable route for an all-Canadian Railway from some point on an existing railway into the Klondyke district. This, we presume, is for a survey of the Edmonton route. Another survey at a cost of \$35,000 is to be made as to a railway route between the Stikine River and an ocean port in British Columbia. This was foreshadowed by the Premier, whose remarks on the necessity of such a route we commended. We note a number of decreases in items for public works, the estimates for which in all the the Provinces are less than last year by \$763,261. The sum of \$20,000 is to be spent in preparing for the Paris Exhibition of 1900. The increased expenditures for completing canal improvements will be generally approved, if the work is efficiently and economically carried out.

—The movement westward of bankers was strikingly exhibited by one train recently entering Winnipeg having on board Mr. Dickie, manager of the Merchants Bank of Halifax, Truro, N.S., on his way on an inspection trip of the bank's branches in the Kootenay, of which there are five; Mr. E. Earle, of Charlottetown, P.E.I. en route to Victoria to take a position as accountant in the bank's branch; Mr. J. R. McKay was going to Rossland to be teller in the same bank's branch there. Mr. H. Grey arrived from Simcoe, and will go to Morden to manage the new branch of the Bank of Hamilton about to be opened.

THE MINERAL PRODUCTION OF CANADA.

A summary of the mineral production of Canada for 1897 has just been issued by the Geological Survey Department. The chief centres of interest at present are the gold and silver mines, as they will be for some years. It must not be overlooked however that the Canadian mineral production is not chiefly metallic. In 1897 the total value of structural materials of a non-metallic character was \$4,445,108, and of coal, petroleum and other products also non-metallic, was \$10,097,831, making the total value of materials mined, outside the metals, \$14,542,939. The value of the metallic products was \$14,246,234, so that the value of the humbler materials outvalued the precious metals by \$296,705. This exhibit will be reversed this year. The gradual expansion of our mineral wealth is shown by the following table:

	\$		\$
1896.....	22,600,825	1890.....	16,763,353
1895.....	20,715,319	1888.....	12,479,550
1893.....	20,035,082	1887.....	11,365,705
1891.....	18,976,616	1886.....	10,221,255

An increase of \$12,388,570 in the value of the yearly mineral production of Canada, has had an important bearing upon the increasing financial resources of this country. The following is a very interesting table showing the principal changes in values for the year 1897 as compared with 1896.

Metallic products.	Increase per cent.	Non-metallic.	Increase per cent.
Copper.....	46.90	Coal.....	0.80
Gold.....	122.60	Gypsum.....	37.30
Lead.....	93.70	Natural gas....	17.90
Nickel.....	17.70	Cement.....	36.50
Silver.....	54.60		

The increases in gold, silver and lead are attributable to the British Columbia mines, and of nickel and copper to those at Sudbury. "The aggregate result of the increases in the metallic products is nearly \$6,000,000, or a proportion of 74 per cent." Taking single products we find that the value of the coal produced constituted 25.31 of the total mineral production last year, gold coming next with 21.50; then building materials, 12.50; silver, 11.54; copper, 5.21; nickel, 4.86; lead, 4.85. The Summary we have quoted is edited by Mr. E. D. Ingall, M.E., to whom it does credit. It must be highly gratifying to Dr. G. M. Dawson, Director of the Geological Survey, and to his able staff, to see the realisation of forecasts made years ago, which, when published were received with languid indifference, and, even in some quarters, with ill-concealed incredulity.

THE SAN JOSE SCALE TROUBLE.

The prompt and decisive action of Parliament in passing the Act prohibiting the importation of nursery stock from the United States, or wherever the new pest, the San Jose scale, has made its appearance. The measure was introduced, and passed through all stages in one day with a celerity which shows what Parliament can do when its mind is set on business. Only one member opposed the measure. Mr. John Charlton, with a singular lack of judgment for so shrewd a man, condemned the Act, not as being needless, but solely because it might arouse retaliation in the United States. "The American people are just as anxious to

suppress this pest as we are, and have drawn a cordon around several States where it has appeared, out of which districts no nursery stock is allowed to be sent into adjacent States. Mr. Charlton damaged himself with the House by constituting himself a minority of one on this question. We regret the question of fiscal protection having been introduced in the San Jose scale discussion, and subsequently for the purpose of taunting certain Free Trade members with inconsistency in voting for a measure to protect Canadian nurseries. The question of fiscal protection and such a measure are wholly unrelated. The most bigoted Free Trader could most consistently vote for prohibiting the importation of articles likely to spread a dangerous insect pest through our orchards and nurseries. This form of protection is closely akin to that of a quarantine system, or the prohibition of a certain class of persons whose entrance into a country was regarded as a menace to its peace and safety. No Free Trader objects to his country being protected against the danger arising from the importation of goods, which have been in contact with persons infected with contagious disease. The taunts levied at the members who hold Free Trade views for supporting the Bill prohibiting nursery stock in order to protect our orchards from the danger of destruction by the San Jose scale, were as ungenerous as they were gratuitous and irrational. Now that Parliament has been aroused to show with what celerity legislation may be passed when party lines are effaced by a common spirit of patriotism, we trust it will follow its own example on future occasions when the general interests of Canada demand similar unity of action.

Fruit growers need to be on the watch for this terribly destructive insect. Its presence is difficult to detect, but valuable hints may be secured from the Ontario Agricultural Department, with suggestions for its extermination, though, we believe, a tree once attacked is better destroyed and burnt, as a whole orchard is threatened when once the insect settles on one tree.

SAVINGS BANK INTEREST REDUCED.

The Government has decided to reduce the rate of interest in the Post Office Savings Bank from 3 to 2½ per cent. When it is able to borrow money in the open market, as the last loan proved, at a net cost of about 2½ per cent, with a good prospect of securing it in the future at a lower rate, it is certainly not good business for the Government to be borrowing it of the public through savings banks at a higher rate. The time is now past when it is desirable to encourage thrift by paying what is practically a bonus to depositors. The chartered banks have for some time past protested against the Government competing with them by giving a higher rate for deposits than the conditions of the money market justified. The banks were hampered in their business by the necessity of paying more for money than the rates desirable to be charged for discounts allowed for. It is certainly anomalous, to say the least, for the Government of a country to be pursuing a policy which enhances the cost of money to the mercantile community. It is doubtful indeed whether any further accumulation of

public deposits in Government Savings Banks is in the general interests of the country. The money so deposited is locked up in permanent, and to a very large extent, in non-productive works, to which extent the interest is a charge upon the tax revenue of the country. As such funds are procured without the formal assent of Parliament, which is required in the case of other funds, their expenditure is especially apt to be made without a due regard to economy. "Easy come, easy go" applies to funds received by a Government on deposit in its Savings Banks, and now that the trading enterprises of Canada have been so developed, and are developing so fast as to call for all the available capital of the country, it is open to question how far the Government is acting with proper regard for our trading interests in locking up so many millions of the people's savings in permanent public works, which, as we have said, are largely non-productive. The general principle is sound that the Government should leave the banking business of the country to be done by bankers, and should not interfere with the natural course of capital in flowing into the channels of trade where its services to commercial enterprises are incomparably more valuable and efficient than when it is invested by a government in public works.

THE SENATE REJECTS THE YUKON BILL.

After a short, but exceptionally able debate, the Senate has condemned the Yukon Railway contract by a vote of 52 to 14, giving a majority of 38 against the Bill. The general anticipation was that the majority would be about 20. Four members paired, viz., Senators Ferguson, Hingston, McInnes and Kirchhoffer, who were against the Bill, and in its favour, Senators Smith, (Sir Frank) Thibaudeau, Reesor and Lorett. Four of the Senate were absent. The speeches of Senator Miller for the Bill and Senator Mills, Minister of Justice, in its support, were exceptionally able, indeed it is conceded that the defence of the measure by the Hon. David Mills, was the ablest yet delivered in either House. Senator O'Donoghue, a Liberal, voted against the measure. What course the Government will take is exciting a very heated discussion, but we gather from what was said by Senator Mills that there will be no appeal to the country. It seems an unfortunate condition in our political arrangements for a Bill of this nature, the passing of which is declared to be of extreme urgency as essential to the opening up of the Klondyke gold fields and the protection of the lives of immigrants, to be suddenly sprung upon Parliament without a conference being held with those whose opposition could naturally have been anticipated. There is not a trace in the Yukon railway contract Bill of a party nature, no more than there was in the San Jose Scale Bill, which passed both Houses unanimously. It may not be the custom for the leader of the Government to confer with the leaders of the Opposition in the House of Commons and the Senator who is understood to occupy that position in the other House, in reference to a proposed measure of this nature, but the present custom is one which would be more honoured in the breach

than its observance. The Yukon Bill was one pre-eminently calling for such a friendly conference. Indeed before so important a contract as it proposed to ratify was entered upon, the whole situation might, with great advantage to the Government and the country, have been discussed informally by leading representatives of both political parties. We believe this course has been taken in Great Britain prior to the formal introduction of some measure upon which it was desirable for the Legislature to act with some degree of unanimity. Senator Mills stated that, "Messrs. Mackenzie & Mann, the contractors, in reliance upon the fairness of the Houses of Parliament had 2,000 men at work and had spent \$500,000 in rails and other appliances." We do not question this, for the Hon. David Mills is an honourable man, who would scorn to utter an untruth, but we never before heard of shrewd, experienced contractors expending such an enormous sum towards carrying out a contract before it was fully ratified. The country awaits the action of the Government with intense interest.

THE HARBOUR COMMISSIONERS AND THE GOVERNMENT.

A memorandum has been submitted to the Government, as approved by the Harbour Commissioners, which sets forth the reasons why this port should receive direct aid and support from the Government. They were in brief, the national character of this port; the necessity of improvements to facilitate the trade of the country; that the present obligations of the Harbour Commissioners had reached a sum which required the imposition of dues as high as the shipping interests could afford. The memorandum proceeds to state that the Harbour Commission considered that it had a just claim against the Government for expenditure and interest thereon, made by the Harbour Commission at various times in improving and deepening the St. Lawrence channel between Montreal and Quebec, a work which the Government had since assumed as a national work; that the claim by the commission on the Government in this matter was about \$2,000,000, and although the claim had not been admitted by the Government, the Commission considered it proper to again urge it on the Government in connection with their present request for assistance and support; that no Government assistance had at any time been given to the Montreal Harbor Commission, although the port was now the national port of the Dominion, all the great works connected with the harbor having been paid for by the Harbor Commission, and out of revenues charged on shipping, exports and imports, which had now reached a limit that could not be increased; that the manner and extent of the assistance required from the Government had been placed by the Commission within the narrowest limit possible of cost and expenditure to the country. The sum proposed, the memorandum went on to state, would increase the debt of the Harbor Commission to \$6,500,000. The Commission proposed to pay interest at the rate of 2½ per cent per annum, or a sum of \$162,500. This was the utmost sum that the Commission felt justified in imposing as a tax on the export and import trade of the port. All that the Commission required was that the Government take over the payment of the interest on the present debt of the Commission. This debt consisting of bonds, maturing at different times and carrying various rates of interest, would, in due course of time, lapse, and thus relieve the country of any further expenditure in this connection.

MAKING COLLECTIONS.

A writer in *Metal Worker* has some sensible remarks on collections. He combats the idea that looseness of system makes a firm popular.

The fear of offending is often more fancied than real. People as a rule expect to pay their bills and have no objections to the merchant sending them statements at regular intervals. In almost every case where people become angry because they are dunned, they will prove to be undesirable customers. They take offence, or pretend to be offended, because they have been asked for such a degrading thing as money, and act as if the merchant should consider himself honoured by having the opportunity presented him of selling them his wares. The good or bad opinion of such people counts for little. The public at this age of the century is too well informed of business methods to take offence at receiving a monthly statement of account. So we again repeat that it does not pay the retailer to be weak-kneed in this particular.

Send out statements every month or quarter, as may be determined which will best suit the business, and then follow up the statements. Let a polite collector call and the money will come in. There is a great deal in having a good collector. Some young men sent on this errand will do more harm than a little. The main requisites of a good collector are that he should be always good-natured, be able to make some pleasant or even facetious remark, persistent, and insist upon being told the exact date when he may receive the amount.

It requires great tact to collect bills. Some people are so polite and seem so anxious to oblige one with that little amount were it in their power, but Mr. So-and-So promised them some money last week, but they have not got it yet, and they are actually filled with remorse and shame that they cannot possibly accommodate you to-day. The collector must be able to "size up" his man, and let him understand that though he may put off the other fellow, he has come to collect that bill. When persons of this class find a collector means business, they will pay him or give a date when they will, and in almost every case they will do as they say, if the collector has grit and they realise that he will give them no rest until the bill is paid.

EXPORTATION OF NATURAL GAS.

One of the largest deputations ever seen at Ottawa interviewed the Government on Wednesday last to secure the prohibition of the exportation of natural gas to the United States. The waste of natural gas at present in that country is enough to account for the large demand for additional supplies, for the Cuban affair has caused such an outflow of gaseous expression as the world never before saw. That however is another story. The mayors, Reeves, councillors and leading men of Essex County to the number of 250 took their place in the House of Commons, and gave vent to their grievance, while the Cabinet Ministers listened with due patience. The trouble seems to be that the effect of putting down pipelines from Canada to Detroit had been to so sensibly reduce the pressure at the Canadian gas fields that the supply of natural gas was being rapidly diminished. It was also complained that while natural gas was supplied in Detroit at 8 cents per thousand cubic feet, it costs 25 cents per thousand in Windsor and other Canadian cities, towns and villages, while many places near, or through, which the pipe line passed were unable to obtain it at all.

This is another phase of the question of which the exportation of saw logs and unrefined minerals are examples. It has other phases, such as the exportation of our cattle and wheat, a business which undoubtedly adds to the cost of

living in Canada, just as the exportation of natural gas from Essex adds to the cost of light in that rich county. The Essex people seem to us however to have a reasonable claim for consideration in this matter. A native product like natural gas is one of the natural resources of a particular district, the advantage of which the people at large should be enabled to enjoy, and its economic benefits should not be granted to foreigners, until there is a surplus production over and above the native demand. As the whole of the product is needed by the people in the gas district, its exportation might well be prohibited, though Free Traders in asking this are not remarkably consistent.

—THE *Economist* gives the following table affording a comparative view of the Bank Returns, the Bank Rate of Discount, the Price of Consols, the Price of Wheat, and the Leading Exchanges during a period of three years corresponding with the present date, as well as ten years back, viz. :—

At corresponding dates with the present week.	Mar. 14, 1888.	Mar. 20, 1895.	Mar. 18, 1896.	Mar. 17, 1897.	Mar. 16, 1898.
Circulation (excluding Bank post bills).....	23,021,355	21,879,400	25,018,616	25,599,170	26,429,470
Public deposits.....	13,534,326	13,155,153	13,175,393	6,835,244	15,079,353
Other deposits.....	23,441,417	24,938,698	46,115,322	35,540,872	36,222,556
Government securities.....	16,634,942	12,469,488	15,157,328	14,387,333	14,128,129
Other securities.....	22,364,518	18,480,492	27,600,855	23,911,575	32,816,210
Reserve of notes and coin.....	16,576,639	23,254,492	40,886,329	30,581,375	23,717,199
Coin and bullion.....	23,328,014	37,362,532	49,114,911	39,630,645	33,316,569
Proportion of reserve to liabilities.....	41 1/2 p. c.	69 1/2 p. c.	63 1/2 p. c.	55 p. c.	43 1/2 p. c.
Bank rate of discount.....	2 p. c.	2 p. c.	2 p. c.	3 p. c.	3 p. c.
Market rate, 3 mo's, billie.....	1 1/2 p. c.	1 1/2 p. c.	1 1/2 p. c.	1 1/2 p. c.	1 1/2 p. c.
Price of Consols.....	113	107 1/2	109 7/16	111 1/2	111 1/2
Price of wheat per bush.....	43 1/2 d.	38 1/2 d.	31 1/2 d.	25 1/2 d.	24 1/2 d.
Average price of wheat.....	30 1/2 d.	19 1/2 d.	25 1/2 d.	27 1/2 d.	25 1/2 d.
Exchange on Paris (short).....	25,274,324	25,274,324	25,211,351	25,161,211	25,200,323
— Amsterdam (short).....	12 1/2 1/2	12 1/2 1/2	12 1/2 1/2	12 1/2 1/2	12 1/2 1/2
— Hamburg, 3 months.....	20,45-52	20,57-61	20,58-62	20,58-61	20,46-70
Clearing-house return.....	43,523,000	157,353,600	165,118,400	148,937,000	174,377,000

* New 2 1/2 per Cents.—Goschen.

—TABER & Co., drygoods, Collingwood, are offering 50c on the dollar—McDonald & Co., drygoods, Windsor, are offering 75c—A. R. Burrows, carpet manufacturer, New Hamburg, has assigned—W. J. Manley, harness and leathers, Bridgen, is offering 50c on the dollar—Wm. Hickey, general store, Deux Rives, Ont., has assigned to A. P. Mutchmore—Maynard Bros., Orillia, have assigned—John Stewart, Renfrew, has assigned to H. G. W. Wilson—Chas. Hendry, general store, Stirton, who recently got into difficulties is offering compromise—E. C. Wanless, grocer, Chatham, has assigned to R. S. Cline—G. G. Johnston, general store, Exeter, is in trouble—G. Hamilton, general store, Spanish River, Station, has assigned. Meeting of creditors on 6th inst.—G. E. Miller, shoes, Wyoming, Ont., has assigned—J. L. Mader, dry goods, Kincardine, has been unable to meet creditors and has assigned—Davidson & Stewart, grain merchants, Wallaceburg, have sold out and are in financial difficulties.

—THE Canadian Watch Case Co. Montreal, will hold meeting of creditors on 6th inst.—James Corcoran, shoes, Montreal, is offering compromise—G. L. Pelletier & Co., general store, Matane, have made judicial abandonment—Mrs. Jos. Guilmond, general store, Little Matane, is offering 60 cents on the dollar—E. Roy & Fils, drygoods, Quebec, are also offering to compromise at 50 cents—W. C. Ross, general store, Hopetown, has assigned.—J. E. Leblanc, dry goods, Montreal, has succeeded in arranging compromise—A meeting of the creditors of A. Theriault & Co. will be held on 4th inst.—Thos. Masse, drygoods, Montreal, is arranging settlement with his creditors—J. S. R. Page, general store, St. Isidore, has affected compromise—Cyprien Dlonne, general store, Fraserville, has effected composition with creditors of 60 cents on the \$.

—THE difference between the tone of the American newspapers published far inland, and those on or near the coast, in their respective treatments of the war question, is very noticeable just now. Those issued at a distance from the seaports are very Jingoish, while the New York, Boston and other papers are far less anxious for war. There is a danger lest the country should be driven into war by those who know least about its risks, and who would be in a safe place while it was in progress.

—THE coal fields of Great Britain are estimated by Dr. Hull, an eminent authority, to contain over 53,287,700,000 tons, which at the present rate of consumption would give a supply for 300 years. Germany owns double as much coal. The average price of coal at the pit's mouth in England is \$1.50. The development of water power for electric lighting and power will have a considerable effect in lowering the consumption of coal.

—S. A. HARTMAN, drygoods, Rossland, B.C. is asking extension of time—Holden Bros., confectioners, Glenboro, Man., have assigned. Other prairie province business troubles are, E. De Pencier, general store, La Riviere, who has assigned, and R. G. Wellwood, general store, Plumas, who is seeking an extension.

—THOUGH the season on the St. Croix river and tributaries has been shortened by the sudden coming of spring weather, the input of logs for the season is estimated at 800,000,000 feet, which is stated to be 50,000,000 feet more than the input, which was expected when work was begun in the fall.

—THE Great Northern Railway Company have made a large increase in the prices of their lands in the Red River Valley, extending as far northward as the Manitoba boundary. The increase amounts to \$3 per acre on all grades.

—WE hear with much regret of the sickness of the Hon. Sir Frank Smith which we trust will deal gently with him, and hasten its departure.

GROCERY NOTES.

Statistics of the British Columbia salmon pack for last season give the following totals: Fraser River, 860,459 cases; Skeena River, 65,905 cases; Rivers Inlet, 40,305 cases; Naas River, 20,800 cases; Lowe Inlet, 10,606 cases; Nauman Harbour, 4,355 cases; Alert Bay, 8,002; West Coast, Vancouver Island, 4,433 cases; total pack for the season, 1,015,477 cases, compared with 601,570 the previous season. Shipments made during the season were as follows: By sea to England, 733,704 cases; over land, 43,330 cases; to eastern Canada, 130,815 cases; to Australia, 23,579 cases; to other destinations, 226 cases. Four thousand eight hundred and twenty-three cases were sold locally and salmon dealers have stock amounting in all to 74,000 cases on hand.

The trade does not seem to take much stock in the frost reports from California which are said to have destroyed the crop of apricots and much else. In fact, they are disposed to class them in the same category with the annual advices of destruction of the peach crop which never fails to come along.

It is becoming clearer that the bullish tone of tomatoes is capable of some modification as time goes on. A characteristic of the situation is the fact that quarters set down as being in "light supply" have done wonders in making shipments. Still this is a feature that is not pronounced as a whole, and canned tomatoes are possibly as valuable as quotations make them out to be. There is however comparatively a few tomatoes in stock that seemingly are not in over anxious request. It would not be surprising if brokers were the besiegers instead of the besieged in a little while.

Cloves are quieter in primary markets, but the position is unchanged and a strong one. At London the arrivals in the first nine weeks of this year were 2 bales against 4,322 bales last year. The deliveries amounted to 4,928 against 3,470 bales in 1897; the stock has been reduced to 66,980 against 79,303 bales in 1897. Stocks in Holland continue to decrease, the above cyphers need no commentary. The facts that formed the basis for the recent rise are yet the same, and also at the present values this article is very speculative.

The arrivals of nutmegs at Amsterdam in January and February of this year amount to 110 tons gross against 280 tons in the same period 1897, and 280 tons in 1896. The deliveries were 107 tons gross against 165 tons in 1897 and 137 tons in 1896. Large sizes have advanced 10 to 15 per cent in primary markets.

Yokohama advices of 3rd ulto. state a few small parcels of tea have changed hands at former quotations. Stocks remain at 900 piculs chiefly low grades. The total settlements of tea to date amount to 114,653 piculs against 216,784 piculs at corresponding date last year. Shipments to Canada to sailing of "Empress of India" on Febry. 25th, which took 40,716 lbs. show 5,490,109 lbs. from beginning of season 1897-98.

A feature in grocery circles last week was the frequent enquiry from wholesale firms in Winnipeg for large quantities of canned tomatoes. This is an unusual thing as the westerners seldom come so far east. In one case a commission man bid a wholesale house \$1.10, offering to take their entire stock of 2,000 or 3,000 cases at the price, but they refused to sell, demanding \$1.20. In other instances \$1.15 was offered, and so far as can be learned only 1,000 cases or so were at this figure. As either prices would net holders a good profit, Montreal jobbers evidently think their supplies will be wanted at their own figures.

Primary markets note an easier tendency for shelled almonds.

Rejections of tea at New York from May 1st last year when the tea law went in force, to March 29th last, were 36,105 packages.

Liverpool mail advices report a dull market for Valencia; raisins. The arrivals at Liverpool from the commencement of the season to March 10 aggregated 3,952 tons, or 401 tons more than for the same period last year.

Patras cable states that good Provincial currants for shipment are quotable at 19s to 19s 6d, as to seller, with fine Provincials at 20s 3d and fine Patras at 21s 3d. The market in Greece is somewhat unsettled owing to the light demand, though stocks are reported to be small.

Liverpool mail advices report an exceedingly quiet market for currants, but state that there are no signs of weakness. Arrivals to March 8th amounted to 19,133 tons against 17,517 tons to the same date last year. The estimated stock in bond on March 8 was 4,950 tons, compared with 4,938 tons at the same date a year ago.

DRY GOODS NOTES.

There is apparently no abatement in the demand for ribbons, and unusually large quantities are being cut up by retailers.

Late advices from Chemnitz indicate a falling off in duplicate orders for hosiery, but notwithstanding this business in fine gauge goods continues good, with many good-sized orders booked for delivery during the month. Prices on these goods hold very firm, with no reductions probable for some time to come. Buyers in need of coarse gauge goods are advised to place their orders early, as prices at present are very low and with every probability of an advance ere long.

The call for fancy hosiery goes on apace, and both importers and jobbers are busy supplying this demand. While plaids are still strong favorites buyers are turning their attention to other styles, such as stripes and fancy open-work and embroidered goods. These are shown in high colours, and will be extensively favored by consumers for summer wear. Retailers' stocks are now replete with novelties in fancy hosiery in patterns and designs calculated to suit all tastes. Bicycle hose for ladies' wear are also appearing upon the market in new designs and coloring. As it is becoming the custom for ladies to discard the high boots during the summer months, manufacturers are catering to the demand for something to take their place. This has brought into prominence the light-weight wool and cashmere hose in mixtures, with fancy tops, and it is expected that the call for these during the season will be large.

Printed warp silks are again coming into notice in New York, and notwithstanding that this style of weaves was overdone a few seasons ago they show every indication of again coming into popular favor.

The parasols that are being shown for the new season are the most elaborate creations seen for many years past. They are apparently one mass of gauzy, fluffy effects of chiffon and lace, or else a continuation of plaids from edges to centre, bordered by a deep flounce. The plain coaching styles of last year are this year embellished with lace insertions with a six-inch hem-stitched border of contrasting color, but the more elaborate styles seem to predominate. It seems impossible to get them too fancy. High colored plisse silks are employed, overlaid with fancy lace and chiffon effects, edged with a deep flounce of contrasting color. Most of these goods are lined with a gauzy silk and trimmed, with natural wood handles, either straight or crooked.

BUSINESS CHANGES.

QUEBEC—J. U. Brunet, grocer, Montreal, has sold out; Mrs. John James, grocer, Montreal, giving up business; Land & Pequin, grocers, Montreal, new co-partnership; H. Paquin, grocer, Montreal, commencing business; Paquin & Legault, grocers, Montreal, dissolved; E. Rosa, mfr. wines, etc., Quebec, commencing business; Blair & Talbot, woollen mill, Chicoutimi, succeeded by Talbot & Girard; Jos. Pelletier, shoes, Levis, commencing business; P. Auelair & Co., traders, Montreal; new co-partnership; A. Desrosiers & Co., grocers, Montreal, dissolved and new firm formed; G. A. Hetu & Co., drygoods, Montreal, Mrs. Geo. A. Hetu sole owner; J. L. Moss & Co., loan office, Montreal, business offered for sale; T. F. M. Penny & Co., mfrs. reclining chairs, Montreal, new co-partnership; I. Simard & Sons, drygoods, Montreal, new co-partnership; Jos. H. Brossard, general store, Riviere au Sable, removing to Chicoutimi; G. A. Bron & Co., drygoods, St. Telesphore, new co-partnership; Lanthier & Co., general store, St. Telesphore, dissolved; Beade & Hicke, mfr. spring beds, &c., Magog, new co-partnership; J. Barsalou & Co., mfr. soap, Montreal, dissolved and new firm formed; Brodeur & Co., S. Cuddy & Co., wholesale and retail crockery, Montreal, dissolved, Cuddy & Brodeur new co-partnership; E. Derome, hats, &c., Montreal, dissolved; Desjardins & Vieu, drygoods, Montreal, new co-partnership; Montreal Woodenware Mfg. Co., Montreal, C. M. Waggoner, sole owner; Maranda & Page, shoes, Quebec, commencing business; Royal Brewery Co., St. Johns, commencing business; Tyred & McNichol, implements, &c., Sherbrooke, commencing business; Geo. D. Giguere, grocer, Lavaltrie, commenced business; Geo. Charron & Co., fish, &c., Montreal, Mrs. Geo. Charron, sole owner; J. G. Duquette & Co., roofing materials, Montreal, new co-partnership; McKay & Co., furniture, &c., North Hatley, new co-partnership; Alfred Piche, general store, St. Faustin, will be succeeded May 1st by Ismael Guindon; Ismael Guindon, general store, St. Lucie de Doncaster, will remove to St. Faustin about May 1st; Sauvageau & Toupin, drygoods, Three Rivers, J. A. Sauvageau dead.

ONTARIO—G. H. Watson, general store, Ballycroy, has sold out; Hugh Thompson, general store, Blair, dead; Mitchell-Hardware Co., Mitchell, succeeded by W. A. O'Dell & Co.; Mrs. Ann Schryver, grocer, Napanee, quit business; McCall & Gillies, general store, Spry, dissolved; T. J. Carscadden, hardware, Thornbury, out of business; H. C. Frymire, grocer, Toronto Junction, moved to British Columbia; G. Caster, general store, Aurora, now Caster & Pruner; Archd. Taylor, grocer, Blyth, advertises business for sale; J. H. E. Jones, general store, Clearville, about moving to Duart; J. L. Rae, hardware, Milverton, succeeded by Finkbeiner Bros.; A. Carmichael, drygoods, Rat Portage, sold out to E. J. Hall; F. J. Sylvester, shoes, Stratford, opened branch at Rostock; Clomes Bros. wholesale fruit, Toronto, John P. Clomes dead.

NOVA SCOTIA—J. E. Lloyd, general store, Brighton, Lockeport, sold out to D. W. Lloyd; Harlow & Banks, general store, Caledonia, new co-partnership; Matthew Quirk, groceries and liquors Halifax, stock of groceries, &c., advertised for sale by auction; C. A. Cunningham & Co. wool &c., Halifax, C. A. Cunningham, dead; R. A. Backman, grocery & harness, Lunenburg sold out grocery business; R. L. McCullough, provisions, &c. sold out to Steadman Berringer; Hugh McDonald, general store, &c., Mabou, out of business and away; Douglas & Co., hardware, Amherst, H. N. Stevens and Walter Wood admitted partners under old style; S. M. McLeod, Taylor, Parrsboro, succeeded by Starratt & McMurray; Ervin & Putnam, general store, &c., Shubenacadie, new co-partnership; J. T. Chisholm, drygoods, Windsor, closing out business.

BRITISH COLUMBIA—Nathan Friedman, men's furnishings, &c. Vancouver, giving up business; Geo. Wagg, grocer, Vancouver, advertising branch for sale; Mowat Bros. general store, Slooan City, moved to Vancouver.

P. E. I.—Reid Bros. groceries, &c., Alberton, new co-partnership; Burrill & Melancon, general store, Church Point, new co-partnership.

MANITOBA—Qu'Appelle Felt & Boot Co. Ltd; Qu'Appelle, incorporation granted; J. E. Birch, hardware, Plumas, sold out to Williams Bros.; A. McBride & Co. hardware, Red Deer, succeeded by Piper & Postel.

NEW BRUNSWICK—Manser & Clark, grocers, St. Stephen, sold out to E. H. Barter; Mrs. Frances Bishop, tailor, Moncton, sold out to J. G. LeBlanc.

LEGAL RECORD, &c.

Week ended March 30, 1898.

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

WRITS ISSUED PROVINCE OF QUEBEC.

March 24.

Montreal—Credit Foncier vs I. Caron et al, \$629; F. Lemieux vs P. C. Fraton et al, \$650; A. Bissonnette vs J. Lafontaine, \$199; De. A. Lafrance vs U. J. B. Lavallee, 2d class; B. Tooke vs A. Macfarlane et al, \$2,914; R. D. Roy vs C. Merrill et al, \$420; O. Messier vs L. Noel, 2d class; B. Lamontagne vs A. Pepin, \$300; P. H. Roy et al vs Z. Perreault et al, \$3,566; G. W. Webster et al, vs Dmc. L. Pilard et al, \$303; F. W. Johnson vs J. B. Sparrow et al, \$503; Canada Paper Co. vs A. Tetrault, \$406; De. M. Forman vs T. Vicary, 2d class; L. H. Hebert vs J. M. Allard, \$221.

March 25.

La Lievre—Credit Foncier vs Isidore Caron et al 629
Lachine—De. Mary Foreman vs Thos. Vicary 3d class
Louiseville—Canada Paper Co. vs Antoine Tetrault 406
Montreal—De. C. Ryan vs G. Beriault, 2d class; M. G. Valiquette vs De. E. Bernard et al, \$310; D. Lapierre vs A. Bessette et al, 5th class; G. Forest vs A. Caron, \$5,000; J. Dunlop vs H. S. Hunter, \$281; S. D. Joubert et al vs U. Lamoureux, \$223.
Nicolet—De. M. S. Poisson vs J. B. Pinard 550
St. Angele de Laval—J. Poisson vs Chas. Bourgeois 1,649
St. Flore—F. L. Desaulniers vs Cure et Marguilliers 500
St. Jerome—F. Lemieux vs P. C. Gratton et al 650
St. Stanislas—A. Rodrigue vs Arthur Cote et al 350

March 28.

Bolton Tp—L. E. Richardson vs Martin Galvin 650
Longue Pointe—G. Forest vs Arthur Caron 5,000
Montreal—De. A. X. Tobin et al vs Canadian Securities Co., \$6,220; J. O. Drouin et al vs D. Leclaire, \$2,307; A. Leclaire vs De. Y. Lefebvre, \$341; E. Hanenschild vs A. Lomer, \$1,316; A. Beaudoin vs Miss C. Marcotte, \$200; Credit Foncier vs De. M. Meagher, \$2,677; R. Lemieux vs W. E. Phillips et al, \$400; B. S. Osgoode vs F. D. Walsh, \$450; F. W. Seybold vs S. J. Withy, \$350; T. Morrissette vs J. E. Archambault, 2d class; L. Bois et al vs A. Belair, \$203; J. Cochrane vs J. E. Brunet, \$192; L. T. Leet vs Chu Lee, \$204; E. Logan vs E. Duncan, \$500; R. Gagnon vs J. Gagnon, 1st class; H. T. Chalfoux et al vs L. Gilbert, \$200; Windsor Hotel Co. vs W. D. Gordon, 3d class; American Tobacco Co. vs J. Labranche, 4th class; P. E. Duhamel vs O. Leblanc et al, \$199; R. A. Mainwaring vs M. T. Lefebvre, 1st class; A. Leclaire vs De. Z. Lefebvre, 3d class; G. Graham vs De. K. J. Mills, \$1,350; J. A. Bell vs J. O'Shaughnessy, \$330.
St. Anne de B.—De. Catharine Ryan vs Gilbert Beriault et al, 2d class.

March 29.

Drummondville—A. Lafond vs Antoine Rocheleau, \$300; A. Lafond vs Antoine Rocheleau, \$300.
Durham—M. Gallagher vs Hugh Bothwell 2,000
Kingsey—W. Armstrong vs Edward Landry 404
Longueuil—J. A. Bell vs Jas. O'Shaughnessy 330
Montreal—De. E. Brossard vs J. C. Brossard, 1st class; J. P. Scott et al vs J. Corcoran, \$1,220; F. Valentine vs P. A. Drolet, \$500; M. Thibodeau vs J. Picard et al, \$200.
Sault au Reclot—R. Gagnon vs Jos. Gagnon 1st class
Westbury—L. P. E. Cripeau vs George Boisvert et al 450

March 30.

Clifton—J. B. A. Chartier vs F. Martin 360
Cookshire—Cookshire Mill Co. vs D. Hawthorne 1,312
Laprairie—De. Esther Brossard vs J. C. Brossard 1st class
Montreal—S. Ouellette vs Atlantic & Lake Sup. Ry. Co., \$176;

E. Grantillo vs G. Caporicci, \$299; F. X. St. Charles, vs. M. Daureis \$257; S. W. Boyd et al vs C. Doherty, \$400; N. Pepin vs S. Mathieu, \$430; S. O. Shorey vs De. B. Radford, \$1,523; H. C. St. Pierre vs Th. Rose, \$217; T. Liggett vs D. Viau, \$400.
Rossland—S. W. Boyd et al vs Chas. Doherty 490
Sherbrooke—Corpn. of Sherbrooke vs J. T. Morkill, \$389; Corpn. of Sherbrooke vs Theo. Pelletier, \$241.
Stoke—W. G. Kenney vs W. B. Jenkerson 371
Three Rivers—F. Valentine vs P. A. Drolet 500

WRITS ISSUED, ONT.

March 24.

Fort William—Jas. King vs A. McDougall \$ 331
Mattawa—Hobbs Hardware Co. vs John Loughrin 695
Pickering Tp—W. Coxworth vs Geo. Cooper 2,000
Port Hope—T. D. Craig assignee vs Henry & Elida L. Elliott, \$303.
Toronto—S. Y. Baldwin et al vs Wm. Daucy, \$645; G. V. Foster vs J. D. & Adeline Graham, \$552.

March 25.

London—Western Canada L. & S. Co. vs F. B. Leys 3,691
Rat Portage—Theresa Daunais vs Olivier Daunais 355

March 28.

Burlington—R. G. Baxter vs W. J. Douglas 463
Dunoon—Mary A. Wilson vs Jas. Rose 428
Fredericksburgh Tp—B. S. O'Laughlin vs G. H. Lloyd 1,016
Glamorgan & Montreal—Jarvis & Co. vs Adam Graham & J. Horsfall & Co., \$2,030.
New York—U.S. Imperial Bank vs C. McL. Paine 302
Orillia—Canadian Pacific Ry. vs W. C. Goffatt et al 721
Opps Tp—Waterloo Mfg. Co. vs S. & G. Hawthorne 766
Renfrew—Royal Oil Co. vs S. McDougall 557
Rossland—S. G. Beatty vs A. & F. G. Elgie 1,332
St. Thomas—Donli & Gibson vs R. B. McGregor 422
Sault St. Marie—Canada Mutual L. & I. Co. vs D. C. McArthur, \$713; T. D. Henderson exrs. vs David Murray, \$512; Canada Mutual L. & I. Co. vs J. & M. E. Wakeford, \$759.
Toronto—Aitkins, Campbell & Co. vs F. X. Consineau & Co., \$1,998.
..... J. C. Davidson vs Merritt Wood & Pulp Co., \$900.

March 29.

Allandale—Canadian Mut. L. & I. Co. vs W. J. & A. Blough, \$431.
Barrie—Canadian Mut. L. & I. Co. vs Thos. Thompson et al, \$525.
Blenheim Tp—Mary Johnson vs Benj. Kenyon et ux 1,030
Bonfield—P. Valois vs Louis Valois 622
Branford—Brockville L. & S. Co. vs Waterous Engine Works Co., \$300; Birkbeck Inv. Sec. & Sav. Co. vs W. M. & Elzth. Watson, \$700
Gwillimbury N. Tp—Rt. Myers vs W. D. Miller (dmgs). 2,000
Finch Tp—Wilkinson Plough Co. vs F. D. McNaughton 313
Ottawa—W. L. Hume vs S. J. Dawson 1,929
Pembroke—W. Agnew & Co. vs Thos. & Wm. Murray 454
Peterboro—F. E. O'Flynn vs A. F. & Lizzie Huffman 563
Sprucedale Dist—W. H. Hulingshead vs Robt. Rufflanb. 303
Winchester—A. Ross Jr. vs O. A. Bilow, \$355; S. H. Storey vs J. O. Johnston (dmgs), \$300.
..... J. Wilhelm exr. vs S. Easthope Farmers Mut. Fire Ins. Co., \$1,039.
..... J. Innis vs Select Knights of Canada 15,000
Rochester, N. Y.—H. E. McMaster vs J. S. Barker 6,275
London, Eng.—Jennie Abrams vs British & Am. Exchange Assn., \$2,000.
Paris, France—Jennie Abrams vs General Fire Ins. Co. 5,511

March 30.

Belleville—P. Stearne vs S. A. Hyman 253
Cobourg—Bank of Toronto vs E. E. Barnum & G. F. Jones, \$2,805; Martha Barnum vs J. B. McCall, assignee, \$3,527.
Hanover—W. Gray & Son vs John Telford 485
Limerick Tp—W. McKay vs P. P. Clarke 800
London—E. M. Weld vs J. B. Weld et al 533
Orillia—Z. Paquet vs W. C. Goffatt 325
Ottawa—R. P. Gilmour vs H. T. Moore, \$344; E. Sauve vs Ottawa Specialty Mfg. Co. (dmgs), \$10,000.
St. Catharines—C. W. Depotie vs J. A. Keyes 2,104
Wallaceburg—Bank of Montreal vs Jas. Davidson, S. B. Stewart and Stewart & Davidson & W. M. Meldrum of Ayr, \$2,500.
Wroxeter—R. Young vs C. A. H. & Annie Willits 508

WRITS ISSUED MAN. & N.W.T.

March 25.

Winnipeg—Union Bank vs T. M. Harrington & T. E. Thompson, \$5,876; A. E. Matthews & Co. vs Archd. McBean, \$11,718.

JUDGMENTS RENDERED, QUEBEC.

March 24.

Montreal—A. Brosseau agt A. F. Britton, \$319; Beaumont Shepherd agt John Lorigan, \$176; Banque du Peuple agt G. W. Parent, \$204; C. Turgeon agt O. Riopelle, 4th class; J. H. Charlebois agt Adolphe Valois, \$3,800.

The building opposite the C.P.R. telegraph offices in Winnipeg, which was recently gutted by fire, is now being torn down to make room for a substantial structure.

John Lang, London, Ont., has been awarded the contract for deepening a ditch in East Zorra, which runs from the River Thames nearly to Tavistock. The cost will be \$1,400.

It has been decided to construct a new theatre at St. Thomas on the site of the one recently burned down.

Space has been provided at the Montreal Transportation Company's elevator at Kingston, so that an addition to hold a quarter of a million bushels of grain can be erected next season, if necessary.

A. H. Moore & Co's. block, Magog, is undergoing extensive alterations. Plate glass will be largely used.

Several new buildings will be erected in and around Barston, Que., during the coming summer.

The building boom in Toronto is creating a demand for building stone, of which there is a scarcity.

The Grand Trunk will erect a new station at Dixville, Que.

The steel required in the erection of the new bridge over the St. Francis at Sherbrooke was shipped from the Carnegie works, Pittsburg, some two weeks ago. The work of erecting it, it is expected, will be begun in a few days.

T. L. Morton, M.P.P., will erect a flat grain warehouse at Glenella and Valley River on the Dauphin railway this summer. Each will have a capacity of about 5,000 bushels.

FIRE RECORD.

Mr. Jas. Wallis' residence at Peterboro was burned down on Friday last. The building and contents were insured in the London, Liverpool & Globe for \$5,500, recently reduced from \$8,000.

J. B. Oke and Company's oil warehouse at Port Hope, was completely destroyed by fire on Saturday last. The loss will probably be \$1,000; insurance \$1,000, in Economical Mutual, of Berlin.

The Hamilton Sewer Committee will probably purchase an incinerator.—The board of works also intend to build a chute to run the broken stone down the mountain. It will consist of 30-inch iron pipe.

erected in readiness for the opening of the civic buildings in July.

The Canadian Pacific is to have direct connection with Seattle by means of a new railway to be known as the British Columbia Seattle & Pacific Coast Ry. Co. The estimated cost is \$4,000,000. The length from the Columbia River to the British Columbia boundary will be 300 miles.

The London, Ont. Foundry Co. are shipping large consignments of wheelbarrows and other material to the Yukon.

The Grand Trunk is just starting to build three hundred coal cars.

Messrs. Larkin & McCreedy, Hamilton, have been granted a permit to build four houses on Wentworth St., between Barton and Cannon Sts. in that city.

John E. Riddell, Hamilton, has received the contract for slating and galvanized iron work in connection with alterations to Long and Bisby's warehouse.

The Brantford City Council has let the old Verity Plow Works at \$1 per annum to the Gould, Shapley & Muir Company for twenty years, with a sum of \$6,090 to put the recently burned buildings in a proper state of repair for the purposes of the company. This practically secures the retention of the business in Brantford that would otherwise have moved to Brampton.

The Winnipeg Industrial Exhibition directors intend this year to have another big spectacular fireworks display. It will represent either the Siege of Sebastopol or the Siege of Lucknow.

The new car shops in Ottawa East will probably be recommenced about May 1st and about the same date work will begin on the new Central depot. The O.A. and P.S. railway company is building several large warehouses at Parry Sound, which are intended for the storage of goods consigned to lake points. Two of the warehouses will be 80 feet wide and 600 feet long.

The Hull Lumber Company are not going to build a new mill, on the site of the one which was burned last fall. The rebuilding already undertaken will prove sufficient accommodation.

Now that the new wing of the Water street hospital, Ottawa, is nearing completion, the question of furnishing it has to be financed.

A new post office is to be built at Berthier.

Financial.

Thursday Ev'g, March 31st, 1898.

Although it is wise to avoid shouting until out of the wood, as the old saying goes, there seems to be a general confidence arising that the Cuban question is about settlement without war. The rash exclamations of some Congressmen demanding an instant declaration of war, has had the contrary effect intended, as it has alarmed the more sober element in the States and inspired a reaction towards peace. The money market has been kept in a great flutter for some days, stocks here and in New York having shown considerable fluctuations with a general tendency upward. The bear influences, from apprehension of war, have spent much of their force, and the bulls have had a lively time. The probability of an early rise in the bank rate is hardening the market here, the probabilities pointing to higher rates as soon as the active business is developed from the early opening of navigation. The rate war is regarded as coming to a close. C. P. R. has oscillated from 78½ to 82¼, the latest quotations being 81¼ bid, 81¾ asked, which shows how nearly buyers and sellers stand. Richelieu & Ontario has moved from 92 up to 96 bid and 100 asked. The company is thought to have a good and unusually long season ahead, as its boats will be seen in this harbour in a few days. The water from the Lachine canal is to be

let out this week. Montreal Gas has touched 192½, and, ex-dividend is quoted to-day at 186. Halifax Electric has ranged from 117 to 127½ ex-dividend. For Bank of Commerce 140½ is asked, under impression that its Klondyke business will bring large profits. We trust this will be so.

If, as is anticipated, the war clouds begin to move off in a few days, there will be a very active market, though our impression is that the future in this respect has been discounted. The reported death of President Kruger lacks confirmation, after giving a boom to Kaffir stocks and exciting hopes of Great Britain securing the Transvaal. Local money stands, for call loans 4½ and mercantile 6 to 7. The Government having decided to reduce the rate of interest on its Savings Bank deposits to 2½ on 1st July next, is regarded by bankers with much satisfaction. They will probably follow suit at an early date. Foreign exchange is not active. Between banks sixties were 8 to 8½c, demand drafts, 8 11-16 to 8½ and cables, 8 13-16 to 8½. Over the counter sixties were 8½, demand 9 to 9¼ and cables, 9½. Though importations are increasing they do not keep pace with exports so there will be ample funds for a long time for all the exchange called for.

BANKS.	Stares.	Highest.	Lowest.	Average Last Year
Montreal	18	240	238½	230
Toronto	25	230	230	230
Commerces	73	180	188	187

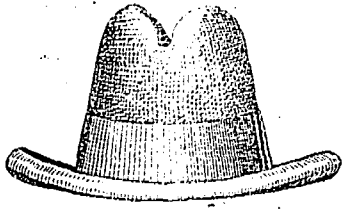
MISCELLANEOUS.

Can. Pacific	10,170	82¼	78½	47
Comm. Cable	1,110	171	165	164¼
Gas xd.	375	187	181½	186
Telegraph	31	179	179	170
Rich. & Ont.	390	97	92	90
M. S. R.	3,024	259½	248	229
" (New Stock)	500	256	252½	....
Montreal Gas Co.	2,469	192½	184	190
Bell Telephone	14	175	175	181½
Royal Electric	135	143¾	144½	144
Toronto St. Ry.	5,586	96½	91	70½
Halifax Tm. Co.	425	130	117	93
Mont. Cotton Co.	40	144½	142½	124
" Bonds	\$3,000	96¼	96	....
Dom. Cotton Co.	75	91	90	80
Dom. Coal Co.	85	105	103¼	78¾
" (Bonds)	\$5,000	105	104	....

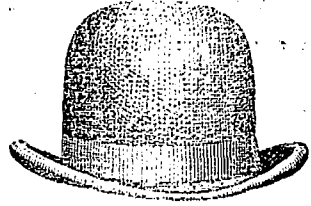
MONTREAL WHOLESALE MARKETS

Thursday Ev'g, March 31st, 1898.

Early seasons are always welcome in the avenues of commerce, and the present exit of winter is early enough to satisfy everyone. March came in like a lamb, and untrue to its reputation is going out the same. This has accelerated business to some extent from those retailers who postponed making provision for another season until the last moment. Apart from this, however, distribution has been slow the majority having bought in advance. Bad country roads have also tended to create dullness, not so much as incommoding travellers, but the getting about of the regular customers of the country store. Another feature tending to call a temporary halt is the near approach of first



No. 8 Black, Brown and Nutria. \$16.50 to \$19.00.
WALDRON, DROUIN & CO., 501 St. Paul St., MONTREAL.



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

El Padre Needles

10 cents.

Varsity,

5 cents.

The Best

→ CIGARS ←

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

Made and Guaranteed by

S. DAVIS & SONS.

direct steamer arrivals which influences wholesale buying in foreign markets. And again there is a trifle of uncertainty as affecting some lines, notably sugar and binder twine, in the forthcoming Budget. A review of market fluctuations shows butter higher, cheese still weak and neglected, eggs lower, but gathering strength in view of Easter demand. Cereals without quotable change. Groceries slow. Shelf hardware is moving freely and business in this line for the month is much ahead of former years. In paints and oils active shipping of goods ordered ahead is going on. Turpentine has declined 3c and is now quoted at 52c per gallon.

BUTTER AND CHEESE.—The butter market continues to gather strength and values are higher, 22c having been paid for fine creamery, with lower grades selling at 19c to 19c. Receipts are up to the average for the date, but demand could accommodate more. The high cost of butter has naturally put on end to any export movement. The same buoyancy ruling here is noted in New York. If the present firmness in the butter market continues any length of time, it will do more to set at rest the fodder cheese question than anything else. Producers are not likely to pay attention to cheese worth only 7½c, when creamery brings 22c. The cheese market is still very dull, and about the only amelioration is the strong tone in butter, and the indication which this gives that new cheese will to a greater extent than formerly consist of "all grass." The shipments of cheese since the close of navigation to date are 497,349 boxes and of butter 39,841 pkgs.

DRUGS AND CHEMICALS.—The market is dull. Primary market advices show opium fractionally higher but demand is slow. Camphor is meeting with seasonable request, and prices are lower than last season. Cod liver oil is firm, and the outlook is for higher prices, citric and tartaric acid is firmer. Sarsaparillas dearer. Cream of tartar is unsteady. Prices of gum arabic have advanced owing to small stocks on the Nile. Castor oil is firmer, because of small supplies, and new oil will not arrive for a couple of months. In the chemical market chloride of lime is easier, blue vitriol copperas and arsenic are in small jobbing demand; borax is still depressed. There is nothing more than merely ordinary business in heavy chemicals, and prices generally remain as they have been for several weeks.

FLOUR AND MEAL.—For export in May, local millers have booked round orders on Glasgow and London account, during the week. The local demand is quiet. We quote winter wheat patents \$4.75 to \$5, straight rollers \$4.50 to \$4.60 bags \$2.25 to 2.30, Manitoba strong bakers \$4.00, spring patents \$5.30. Oatmeal is slow of sale, jobbers having apparently all the stock they want to carry in view of coming hot weather. A feature that is gaining importance as relating to the consumption of oatmeal is the disposition of grocers to get rid of packet goods, which for the most part are composed of American cereals, and to go back to bulk goods, the dealer himself establishing his own brand. This is a movement which has been brought about by the methods adopted by certain manufacturers advertising their own goods at the expense and time of the retailers. Rolled oats are selling at \$4 per bri and \$1.95 per bag.

FEED.—The market is fairly active and prices steady. Ontario winter wheat bran is selling at \$15, shorts \$17 per ton in bulk. Manitoba bran ditto. The tone of the hay market is firm under a good demand. No. 1 is offering at \$11 to \$11.50 and No. 2 at \$8.50 to \$9.00 in ten ton lots on track. Values for small lots in store \$2 to \$2.50 per ton higher.

GREEN FRUITS.—Valencia oranges are scarce, and bring \$5.50 to \$6 00, as to mark. Jamaica oranges are in good supply at \$4.50 to \$5.00 per barrel. Pine apples bring 20 to 25c as to size. Bananas \$1.00 to \$2.00 per bunch, Cocoanuts \$3.25 per bag. Some fancy apples are being taken up from time to time at \$4.00 to \$5.00 per barrel. Early vegetables are inspected, rather than bought, but for lettuce and celery the price is suitable, and supplies coming in meet with ready sale. Strawberries are on the market at 30c. per box, but these, as a rule, are brought in to satisfy the epicurean taste of the importer himself.

GROCERIES.—The movement in all lines is slow and as is usual at this season, both bad country roads, and the nervousness of direct ocean steamer arrivals influence business. In the former case the retailer not disposed to order, because of inability of customers to get to his store, and in the

latter, wholesalers postpone to a later date buying for shipment from abroad. There is another interference concerning the Budget to be brought down on Tuesday next, but this refers to sugar only, the duty upon which may be changed. Meantime the present position is as follows: Sugars dull at 3½c to 3¾c, for yellows and granulated at 4¾c. Teas, slow with values nominal and in buyers favor; sellers having climbed down as to views, confronted as they are with unget-over-able facts. Coffees featureless. In the New York market the probability of an import duty being placed on coffee in the event of hostilities with Spain has been discussed, and this, together with the fact that the prices at which coffee is selling are low has had a tendency to induce some buying for investment. This does not trouble however local speculators, although with good reason it might sooner or later. We quote Mochos in the green 23c to 25c, Java 23c 30c, Santos 10c to 12c Rios 10c Maracaibo 10c to 15c. The canned goods market shows nothing new transpiring. Some talk is passing as to new salmon costing more. Canned meats have advanced. Tomatoes, corn and peas are held to be as high now as they will get. An effort is being made to move canned fruits but this appears to be difficult. Everything points to the advisability of shorter packs for which the evaporated article is responsible. In dried fruits, Valencia and currants are quiet. Prunes on the other hand are wanted. There is nothing new to say concerning molasses, but it would appear that stock held promises to exceed requirements to first arrivals of new. Holders have nothing to grumble about however, they have made money in molasses this season, out of proportion to the usual.

HARDWARE AND METALS.—In the former market there are no really new features. Buyers operations continue upon conservative lines, and do not extend beyond what is wanted to cover clearly defined wants. London cables pig tin higher at £65. The effect of the strong statistical position of copper has been neutralized by the uneasiness induced by the uncertainty prevailing with regard to the political situation in six different parts of the world, in each of which there seem a possibility of war breaking out: Says a Liverpool circular of 10th ulto. The exaggerated fears depressed the London Stock Exchange and although the prices of copper have not been materially affected, the general public are not inclined to be speculative. In the event of hostilities however this will involve the consumption of a large quantity of copper. Manufactured copper continues in good demand in England, marine and locomotive engineers being busier than they have been for years. The exchange quotation is £50, 13s 9d. Hardware dealers report business bright, with an exceptional run upon bicycles and sundries connected with the "wheel". Shelf goods are also active. Considerable speculation attaches to binder twine in view of the Budget Speech to be brought down on Tuesday. Meantime value are unchanged.

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods

Merchants.

SPECIALTIES:

COLORS

AND BLACK

CASHMERE

SILKS

AND

DRESS GOODS,

Mantles and Jackets.

Carsley, Sons & Co.,

113 St. Peter Street,

MONTREAL.

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

LIVE STOCK.—The supply of cattle at the East End Abattoir on Monday was more than enough to go round. Values, however, showed more firmness than hitherto, the quality was also better. Choice heaves sold at 4½ cents per lb. live weight, and good at 3¾ to 4½c. Sheep went off well at 4 to 4½c, yearlings bringing a cent per lb. more. Calves sold all the way from \$5 to \$7, as to size and quality, whilst spring lambs were not much in evidence, and for what there was were readily bid for at \$2.50 to \$4.50 each. At Point St. Charles a similar trend of values was shown, but for hogs these were weaker. A circumstance which must tend to bring about higher values for heaves on the local market is the large shipments of young cattle going on to the far western ranches destined to supply the Yukon trade; young cattle are being picked up in the North-West, Ontario, and even in the Maritime provinces for this purpose.

PAINTS AND OILS.—Speculation at Wilmington, and unexpected receipts having flooded out the Amsterdam company who for a long time have controlled the market in the south, has "see-sawed" values, and in sympathy the price here has taken a drop equal to the gain of a fortnight ago, values now being 52c against 55c last week and 57c the week before. The new crop will not arrive before June. This sudden bearish feature has been influenced besides by the situation of turpentine in the Canadian market. The recent rise brought on an active demand from consumers, necessitated by the unusually early season for outside work, and dealers are generally filled up with enough turpentine to carry them along for some little time, and certainly long enough to provide that next purchases will be sufficiently low because of reduced freights to reimburse them in laying in costlier supplies. Linseed oil is firm at former quotations. Liverpool cables 16s 6d. There is an active shipping business doing on orders held over for summer rates, now in force. Mixed paints are firm. Varnishes owing to the strength in gums are likely to cost more ere long. Glass is unchanged at \$1.40, but a decline may come at any moment. Putty is steady at \$1.60 to \$1.65.

PROMISE.—The tone of the egg market is again easier under heavy receipts, and values have been brought down to 9¾c in some cases. Towards the close there is however signs of large Easter demand setting in, and dealers generally succeed in selling at 10c, with possibility of 10½c to come. At the present low values, and moreover the doubt that the early spring we are having is too good to be continuous, values would appear to be as low now as

HEALTHY HAIR.



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

- 1st. The nearest friend cannot know you are using it. It restores the hair to its original colour gradually, commencing from the roots.
- 2nd. A little used occasionally prevents the hair from returning to the gray colour.
- 3rd. There is no danger from its use, it is entirely harmless. We taste it to see that it is properly mixed.
- 4th. It is an elegant dressing, making the hair silky and soft and removes all dandruff.
- 5th. It grows hair on a bald head when all other preparations fail.
- 6th. It is the ladies' favourite and the old man's friend.
- 7th. It is not a dye and does not discolour the most delicate skin or garment.
- 8th. It is cheap, lasts a long time, and never fails to please.

In short it is a Perfect Hair Producer and Restorer and may be thoroughly relied on.

We offer this justly favourite preparation to the public after having fully demonstrated its excellence, claiming for it qualities not possessed by any other hair preparation.

In cases of very bald heads, where a new growth of hair is desired quickly, we have a preparation of double strength. Those who want Grayline for the growth of hair, whiskers or moustaches rapidly, should order double strength which is double price.

Dr. Osgood, V. C. L. H., Analytical Chemist, writes: I have analyzed every preparation put on the market for changing gray hair to its natural colour, as well as those for growing hair; the only one I have found to have all the necessary attributes, one which I can recommend to the public, and one which the Medical Colleges will approve of and acknowledge as a perfect article, is GRAYLINE.

The price is 4s. 6d. a bottle three for 12s. Double Strength double price.

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

IMPORTERS:

RICHARDSON BROS.

20, ST. BRIDE ST., LONDON E.

Department J. F.

Special discount to the trade.



Aeme Licorice Pellets

In 5c. Boxes.

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

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

MANUFACTURED BY

YOUNG & SMYLIE,

BROOKLYN, N.Y.

SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co.
OF NORTH AMERICA.

Capital Authorized, - - \$1,000,000
Paid up in Cash, [no notes] - - 304,600
Resources, - - - - - 1,320,196

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

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

President and Managing Director:

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

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

HEAD OFFICE:

Beaver Hall Hill, - - MONTREAL.

DIRECTORS:

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

TRADE SALE

-BY-

BENNING & BARSALOU,
Auctioneers,

At their Salesrooms,

Nos. 86 & 88 St. PETER STREET,

On Wednesday, the 6th April.

At 10 O'Clock a.m.

On Three Months' Credit.

STAPLE and FANCY DRY GOODS,

LADIES' and GENTS' FURNISHING,

BOYS' CLOTHING, PIECE GOODS,

HATS and CAPS, RIBBONS, LACES,

EMBROIDERIES, MILLINERY,

800 Doz. Assorted Silk Ties,
2000 Pairs Ladies', Men's, Boys', Childrens' and Misses' SHOES, to hand and machine Sewed.

also,

At 2 O'Clock p. m. Sharp,
(By catalogue)

23 Cases of HOUSEKEEPING LINENS.
In lots to the trade without reserve.

they will get considering quality, fowls being still grain fed. Maple products are moderately active. The run of sap in the Townships is reported good, but in the west, mild weather is said to have interfered with the flow and the output will be less than former years. Syrup is selling at 4½c to 5c per lb in wood and 45c to 50c in tins as to size. The receipts of sugar are not large, and prices are firm at 6½c to 7c. The honey market is easy, supplies are above requirements.

PROVISIONS.—Trade is quiet, the demand being for small lots only. Barreled pork is quoted at \$16 to \$16.50 Canadian pure lard 8½c to 8¾c. For smoked meats the enquiry is fully brisk in anticipation of Easter week consumption. Bacon at 12c to 13c per lb, hams 11½c to 12c per lb. In the Liverpool provision market, lard is higher at 26s 6d, boneless long cut heavy bacon 29s, long cut light 28s 6d, short cut light 28s.

STOCKS AND BONDS.

NAME.	Par Val'e.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price March 31 (Bid)	Cash value per S.
British North Am.....	243	4,866,666	4,866,666	1,338,333	2	Apl. Oct.	115	279 45
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3½	June Dec.	138½	68 75
Commercial, Windsor..	40	600,000	348,850	108,000	3	.....	105	49 60
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov.	251	125 50
Eastern Townships.....	50	1,500,000	1,500,000	785,000	3 & 1	Jan July	153	76 00
Hamilton.....	100	1,250,000	1,250,000	725,000	4	Jan	174	147 00
Hochelega.....	100	100,000	936,410	420,000	3½	June Dec.	150	150 00
Imperial.....	100	2,000,000	2,000,000	1,200,000	4	June Dec.	192½	192 50
Jacques Cartier.....	25	500,000	500,000	235,000	3	June Dec.	95½	24 62
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec.	176	170 00
Merchants' Halifax.....	100	1,500,000	1,500,000	1,175,000	3½	Aug Feb.	155	185 50
Molsons.....	50	2,000,000	2,000,000	1,500,000	4 & 1	April Oct.	196	93 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec.	235	476 07
Nationale.....	20	1,200,000	1,200,000	50,000	3	.....	96	19 23
New Brunswick.....	100	500,000	500,000	665,000	6	Jan July	.....	.....
Ontario.....	100	1,000,000	1,000,000	85,000	2½	June Dec.	104	104 00
Ottawa.....	100	1,500,000	1,500,000	1,125,000	4 & 1	June Dec.	197	197 00
People's of N. B.....	150	180,000	180,000	120,000	4	Jan	250	375 00
Quebec.....	100	2,500,000	2,500,000	600,000	3	June Dec.	124	124 00
St. Stephen's.....	100	200,000	200,000	45,000	2½	April Oct.	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	4	June Dec.	174½	174 50
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec.	227	227 00
Traders.....	100	700,000	700,000	40,000	3	June Dec.	99½	99 50
Union (Halifax).....	50	500,000	500,000	205,000	3	.....	122	61 50
Union of Can.....	60	1,500,000	1,435,000	323,000	3	Jan July	103	61 50
Ville Marie.....	100	500,000	479,620	10,000	3	June Dec.	90	90 00
Western.....	100	500,000	248,136	112,000	3½	Apl Oct.	.....	.....
Agri. Sav. and Loan Co.....	50	630,000	627,205	155,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,168,000	3,168,000	800,000	4½	Jan Quarterly	172	172 00
Brit. Can. Loan & Inv. Co.....	100	2,000,000	395,400	120,000	3½	July	95	95 00
Brit. Mortg. Loan Co.....	100	450,000	814,765	90,000	3½	Jan	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	124,075	3	Jan July	50	12 50
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Oct	45	45 00
Can. Landed & Nat'l Inv't Co.....	100	2,000,000	1,984,000	350,000	3½	Jan July	98	98 00
Can. Perm. Loan and Sav. Co.....	50	6,000,000	2,600,000	1,150,000	3	Jan July	110	55 00
Can. Sav. & Loan Co.....	50	750,000	749,129	210,000	3½	June Dec.	110	55 00
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	345,000	3	Jan July	124	124 00
Dominion Sav. and Inv. Co.....	50	1,000,000	822,962	10,000	2½	July Dec.	76	85 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1½	Jan-Qtly	132	66 00
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar-Qtly	90	90 00
Farmers' Loan and Sav. Co.....	50	1,057,250	811,430	152,479	3½	May	.....	.....
Freehold Loan and Sav. Co.....	100	3,223,500	1,319,100	658,550	4	June Dec.	98	98 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	347,398	3½	Jan July	105	105 00
Home Sav. and Loan Co.....	100	2,000,000	200,000	200,000	3½	Jan July	95	95 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	700,000	4½	Jan July	167	83 50
Imperial Loan and Inv. Co.....	100	840,000	710,620	164,054	3½	Jan July	95	95 00
Landed Banking and Loan.....	100	700,000	674,381	145,000	3	Jan July	112	112 00
Land. & Can. Loan and Ag.....	50	5,000,000	700,000	410,000	4	Jan Sept.	75	37 50
London Loan Co.....	50	679,700	659,050	74,000	3	Jan July	105	69 50
London and Ont. Inv. Co.....	100	2,750,000	559,000	160,000	3½	Jan July	55	65 00
Manitoba & North-W. Ln Co.....	100	1,500,000	375,000	111,000	3	Jan July	45	45 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan-Qtly	174	69 00
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct.	186	74 40
Montreal Street Ry. Co.....	100	1,900,000	1,800,000	.....	4	May Nov.	256	129 00
Montreal Cotton Co.....	50	1,400,000	1,400,000	600,000	4	March-Qtly	142	142 00
Merchants M'fg Co.....	100	600,000	600,000	.....	4	Feb Aug	130	130 00
Montreal Loan and Mortg.....	25	600,000	500,000	300,000	3½	Nov Sep	136	132 00
Ont. Indus. Loan and Inv.....	100	466,800	314,326	190,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	450,000	3½	Jan July	121½	60 75
People's Loan and Dep. Co.....	50	600,000	600,000	115,000	.....	Jan July	35	17 50
Real Est. Loan Co.....	50	581,000	374,720	50,000	2	Jan July	55	37 50
Richelleu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	3	.....	95	95 00
The Royal Electric Co.....	100	1,500,000	1,500,000	232,502	4	Jan-Qtly	148	148 00
Toronto Electric Light Co.....	100	600,000	600,000	20,000	2	Jan-Qtly	132	132 50
Toronto Street Railway.....	100	6,000,000	.....	.....	.....	Quarterly	96	96 00
Union Loan and Sav. Co.....	50	1,095,400	609,020	280,000	1½	.....	80	40 00
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	3	Jan July	120	60 00
Western L. an & Trust Co.....	50	2,301,200	561,721	52,000	3½	June Dec.	98	49 00
Windsor.....	100	.....	.....	.....	.....	.....	100	100 00

Clarence J. McCuaig & Co.

MINING BROKERS

1759 Notre Dame Street, MONTREAL.

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

A special department for Klondike placer mines.

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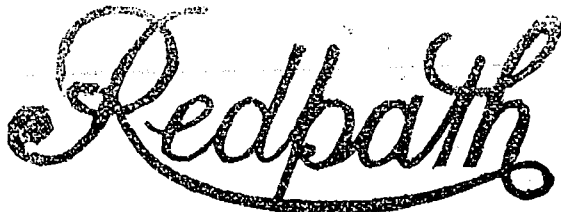
CODES: Bedford McNeil; Moreing & Neal; A.B.C.; Clough's.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY MARCH 31, 1898.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:							
Our Lots Store, (2 p.c. off)	0 12 0 13						
American P.W.	0 13 0 14						
do W.W.	0 15 0 16						
Astral	0 16 0 17						
Benzias American	0 20 0 23						
do Canadian	0 12 0 14						
Glass.							
United inches, 90 to 26	0 00 1 40						
do 26 to 30	0 00 1 50						
do 41 to 60	0 00 3 10						
do 51 to 60	0 00 3 30						
Paints, &c.							
Lead pure 50 to 100 lb. kgs.	0 00 5 37 1/2						
do No. 1	0 00 5 00						
do No. 2	0 00 5 04 1/2						
do No. 3	0 00 4 25						
White Lead, dry	4 75 5 00						
Red Lead	4 25 4 37 1/2						
Venetian Red King	1 50 1 75						
Yel. Ochre, French	1 25 3 00						
Whiting, ordinary	0 40 0 55						
do Gilders	0 80 0 70						
do Paris, do	0 85 1 00						
English Cement, cask	2 10 2 20						
Belgian Cement	1 95 2 05						
Fire Bricks per 1000	19 00 22 00						
Fire Clay	1 40 1 75						
Rosin	2 75 4 50						
Glue:							
Domestic Broken Sheet	0 11 0 14						
French Caske	0 10 0 12						
do brls.	0 00 0 13						
American White, brls.	0 15 0 20						
Coopers' Glue	0 18 0 24						
Golden Ochre	0 04 0 04						
Brunswick Green	0 04 0 10						
French Imperial Green	0 11 0 15						
Vermillionette	0 12 0 40						
Vaniline Quicksilver	0 75 0 90						
No. 1 Farnit's Varn'g, pr. gal	0 60 0 65						
Extra do	0 75 1 00						
Brown Japan	0 55 1 20						
Black Japan	0 50 1 00						
Orange Shell, No. 1	1 40 2 00						
do do Pure	2 00 2 20						
White do	2 25 2 40						
Putty Bulk per cask	1 05 0 40						
Paris green in drum 1 lb. pk	0 15 0 16						
Salt.							
Liverpool per bag	0 45 0 50						
Canadian, in small bags	2 10 3 00						
Canadian, Quarters	0 25 0 50						
Factory Filled per bag	1 00 1 25						
do Quarters	0 25 0 30						
Special Dairy, per brl.	2 00 2 50						
Spl Cheese Salt p bag 200 lb	1 25 1 50						
Turk's Island per bush	0 30 0 85						
Tobacco duty paid.							
No. 1 Black Chewing, cnds	0 50 0 65 1/2						
No. 2 do	0 50 0 60						
Old Chum br't do sol. 8s.	0 72 0 03						
Navy, Bright Smoking 8s.	0 70 0 71						
do do do 5s.	0 69 0 00						
Derby Plug Smk'g sol. 12s.	0 64 0 00						
do do do 7s.	0 64 0 00						
do do do 8s.	0 64 0 00						
Myrtle Navy Plug Smk'g sol	0 74 0 00						
Old Chum Plug Smk'g sol 4s	0 81 0 00						
do Smoking sol.							
do and R. & R... 8s.	0 81 0 00						
do Cut Smoking, 8s.	0 81 0 00						
Myrtle do do 8s.	0 84 0 00						
Can. Chewing	0 46 0 47						
do Smoking, Plug	0 49 0 59						
Gerth's Smk'g Tobac, per lb.	0 00 1 60						
W. D. & H. O. Wills' Tobaccos							
West Wind H. O. Wills' tin	0 60 0 50						
Meridian (Cavendish) 1/2 lb.							
do tin	0 00 0 75						
Wool.							
Fleece count, ord.	0 10 0 23						
do clothing	0 00 0 00						
do Combing	0 21 0 22 1/2						
Pulled	0 33 0 37 1/2						
Brushed	0 00 0 00						
North West	0 23 0 35						
B. A. Scoured	0 17 0 15						
Natal	0 15 0 15						
Cape	0 17 0 21 1/2						
Australian greasy	0 31 0 32						
do scoured							
Wines, Liquors, &c.							
Alc-English	2 50 2 55						
do	1 62 1 67 1/2						
Salt.							
Dublin Stout... qts	2 40 2 45						
do do ..pts	1 57 1 62 1/2						
Spirits Canadian—per gal.							
Alcohol..... 65 O.P.	4 05 0 00						
Spirits..... 50 O.P.	4 25 0 00						
do ..25 U.P.	2 25 0 00						
Club Whisky..... U.P.	3 00 0 00						
Corby's IXL Rye, qts	8 00 8 50						
" XTC " " "	6 00 6 50						
Rye Whisky	gal. 2.35						
Canadian Wines							
Golden Diana, qts	6 10 6 10						
Fine Old Port " "	5 00 1 25						
Niagara " "	5 00 1 25						
Burgundy " "	4 50 1 00						
" " " " " "	4 50 1 00						
Dry Concord " "	4 50 1 00						
Ports—							
Tarragona.....	1 10 1 50						
Sandeman.....	2 00 0 00						
Walter & May Ports gal.	2 10 6 50						
Sherries—Pen rtin	2 00 6 50						
Wisdom & Walter's Sherries... per gal.	2 00 6 50						
Clarets—							
St. Juliens.....	2 60 2 85						
Barton & Guestier.....	4 00 25 00						
Nat. Johnson & Sons.....	4 00 25 00						
J. Calvet & Co.....	4 50 40 00						
Champagnes—							
Pommery, Fils & Co.....	28 00 30 00						
G. H. Mum.....	28 00 30 00						
Perrier, Jonet & Co.....	28 00 30 00						
Brandies—Hennessy .gal.							
1 Star.....	7 00 8 50						
cases	12 76 14 00						
Scotch Whiskies—							
Dewars Scotch extra spec.	9 25 10 00						
Spl. Liqueur.....	2 25 13 00						
Jas Watson & Co. Dundee	9 75 10 25						
3 star Glenlivet, per case.	8 75 9 25						
1 do do	4 30 8 00						
Old Glenlivet..... per gal	6 75 7 25						
Watson's Old Scotch qt. ca	7 75 8 75						
do do pts, per ca							

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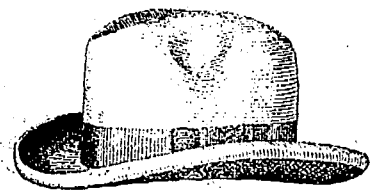
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PLACE.	NAME.	PROP. OR MGR.
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DUNDAS,	The Elgin,	
GALT,	The Queen's,	C. Lowis
GANANOQUE,	Provincial,	Nell McCarnel
HAMILTON,	The Royal,	Good Bros
do	St. Nicholas,	McLean & Smyth
INGERSOLL,	Atlantic House,	C. H. Kennedy
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horsman
MARRHAM,	Tremont House,	Jas. B. Pitts
NAPANEE,	Paisley House,	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	
PARIS,	Arlington Hotel,	John Ealand
PETERBORO,	The Oriental,	Graham Bros
SARNIA,	The Belchamber,	John Buckley
SCOTTSVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's, McGaw & Winnett	
Trenton, Ont.,	Gilbert House,	T. H. Bleecker
UNBEBIDGE,	Mansion House,	Thos. Bennett
WINDSOR,	The Crawford,	Cooney & Son
WOODSTOCK,	Oxford,	Chas. A. Fyne

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

NOVA SCOTIA.

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

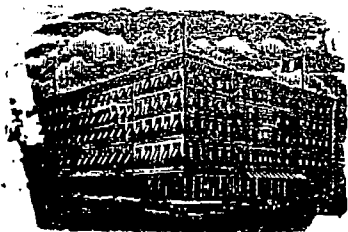
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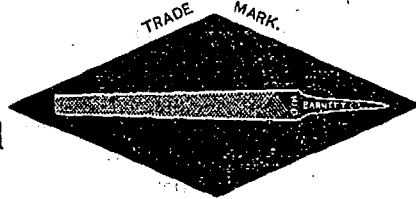
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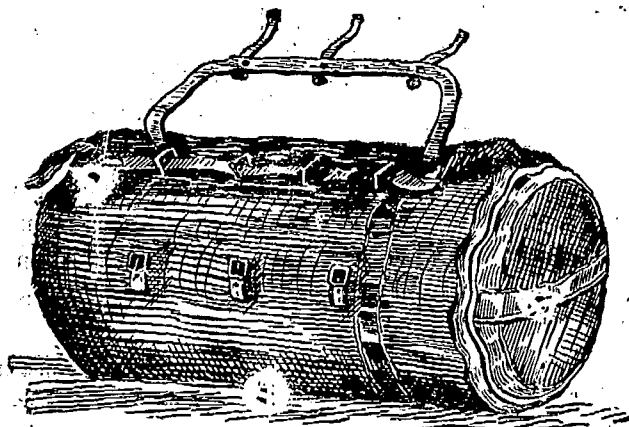
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SECURITIES.		London Mar. 17.
British Columbia, 1877 6 p.c.	117	122
1887, 4½ per cent ...	110	118
Canada, 4 per cent. loan, 1880	105	108
3 per cent. loan, 1888	101	103
Debs. 1884, 3½ per cent.	102	105
Railway and other Stocks.		Mar. 3.
Quebec Province, 5 p. c., 1874.....	108	112
1876, 5 p. c.	108	112
1880, 4½ p. c.	103	105
1888, 5 p. c.	114	116
Atlantic & Nth. Western 5 p.c. Gua 1st M. Bds	125	127
100 Buffalo & Lake Huron £10 shr.	134	133
100 do 5½ p.c. 1st mort.	140	143
100 do 2nd mort	140	143
300 Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov.	104	106
Canadian Pacific \$100.	83½	83½
100 Grand Trunk, Georgian Bay, &c. 1st M.	103	105
100 Grand Trunk of Canada Ord. stock.	73	3
100 2nd equip. mtg. bds. 5 p.c.	130	133
100 1st pref. stock. 5 p.c.	64½	65
100 2nd pref. stock.	44½	44½
100 3rd pref. stock.	21½	21½
100 5 p.c. perp. deb. stock.	135	135
100 4 p.c. perp. deb. stock.	102	103
100 Great Western shares, 5 p.c.	125	129
100 Hamilton & N. W., 5 p.c.	100	102
100 M. of Canada Stg. 1st Mort. 5 p.c.	103	109
100 Montreal & Champlain 5 p.c. 1st mtg. bds.	103	105
100 Montreal & Sorel, 1st mtg., 6 p.c.	102	105
100 N. of Canada, 1st mtg., 5 p.c.	90	90
100 Northern Extension, 5 p.c. pref.	39	41
100 Quebec Central, 5 p.c. 1st Inc. Bds.	112	114
100 T. G. & B. 4 p.c. bonds, 1st mort.	112	114
100 Well. Gray & Bruce, 7 p.c. bds.	110	112
100 1st Mort	110	112
100 St. Law. & Ott. 5 p.c. Bds., 4 p.c.	112	114
MUNICIPAL LOANS.		
100 City of London (Ont) 1st pref 5 p.c.	000	000
100 City of Montreal stg. 5 p.c. 1874	103	105
100 City of Ottawa, 4½ p.c. stg.	111	113
redeem 1873	110	112
redeem 1875	114	117
100 City of Quebec, p.c. redeem 1875 ..	111	113
redeem 1878	115	117
100 City of Toronto, 5 p.c.	100	102
5 p.c. stg. con. deb. 1874	103	105
5 p.c. gen. con. deb. 1879	117	119
4 p.c. stg. bonds, 1821-25	106	108
100 City of Winnipeg deb., 1884, 5 p.c.	118	120
Deb. scrip. 1883, 5-p.c.	117	119
MISCELLANEOUS COMPANIES.		
100 Canada Company	25	27
100 Canada North-West Land Co.	62	56
100 Hudson Bay	20½	20½

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Mar. 30, 1893

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3 1/4 - 6mos.	350	\$50	128
Canada Life.....	2,500	5 - 6mos.	400	50	67 1/2
Confederation Life.....	5,000	7 1/4 6mos.	100	10	105 1/2
Western Assurance.....	25,000	5 - 6mos.	40	20	.....
Guarante Co. of North America.....	13,372	5	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, Mar. 1, 1893 Market values paid up sh.

Alliance Assur.....	250,000	.. ..	20	2 1-5	11 1/2	11 1/2
Atlas.....	21,000	2 1/2 p. a.	50	5	13 1/2	13 1/2
British and Foreign Marine.....	67,000	25	20	4	23 1/2	4 1/2
Caledonian.....	21,500	21	25	5	23 1/2 - 0	200
Commercial U. Fire, Life and Marine	50,000	25	50	5	43	4
Guardian Fire and Life.....	200,000	8 1/4	10	5	11 1/2	11 1/2
Imperial Fire.....	60,000	20 p. a.	20	5	20	30
Lancashire Fire.....	136,493	5	20	2	47	5 1/2
Lion Fire.....	100,000	3	8 1/2	1 1/2	35	1
London and Lancashire Fire.....	85,100	22	25	2 1/2	18 1/2	9 1/2
London Assurance Corporation.....	35,882	20	25	12 1/2	63	6 1/2
London & Lancashire Life.....	10,000	10	10	2	43 1/2	5 1/2
Liv. Lon. & Globe Fire and Life.....	291,712	35	50	2	54	5
Northern Fire and Life.....	30,000	*2 1/2	100	10	81	8 1/2
North Brit. & Merc. Fire and Life.....	110,500	20 p. a.	25	6 1/2	42 1/2	43 1/2
Norwich Union Fire.....	11,000	*33 1/2	150	12	125	25
Phoenix Fire.....	53,776	35	50	1	54 1/2	24 1/2
Royal Insurance Fire and Life.....	125,234	25 1/2	20	3	54	5
Sun Fire.....	217,000	Es 6d p. a.	10	10	11 1/2	2 1/2
Union.....	35,000	18 p. a.	10	4	24	5

* Excluding periodical cash bonuses.

CONSUMERS CORDAGE CO.

(Limited.)

MANUFACTURERS OF

Manila, Sisal, Jute, & Russian Cordage.

BINDER TWINE

Jute and Cotton Bags.

➔ HEAD OFFICE ➔

St. Patrick St., Montreal

The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DECEMBER, 31st, 1892

Assets,	\$184,935,000.80
Reserve on Policies (American Table, 4 p.c.)	\$168,221,916
Liabilities other than Reserve	1,623,951
Surplus.....	15,089,832
Receipts from all sources	41,953,145
Payments to Policy-holders	20,855,472
Whole Life Risks assumed and renewed, 219,308 policies.....	637,724,276
Risks in force, 273,213 policies, amounting to	802,567,478

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

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL

The **GILBERT**

Blasting and
Dredging Co., Ltd.,

CONTRACTORS.

Montreal.

The Gilbert Brothers

ENGINEERING CO.,

Limited,

Contractors,

MONTREAL.

USE
THE

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 - - - - \$1,228,415.81.
 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 1854.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.
 Capital.....\$30,000,000 | Invested Funds.....\$18,500,000
 Total Assets..... 34,472,705 | Deposited with Dom. Govt., 125,000
 (Market value.)

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

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: TORONTO, Ont.

President, - John L. Blakie.

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

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

Cash Income.....\$ 699,550.49
 Not Surplus..... 427,121.83
 Assets..... 2,773,177.22
 Insurance in Force..... 18,946,878.00

WM. McCARE, 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, portumery 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 assembles it."

Address all communications,

Montreal Pharmaceutical Journal,

53 St. Sulpice St., MONTREAL

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

FIRE and LIFE.

Invested Funds, \$40,833,724

Funds Invested in Canada, over 1,000,000

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

Canada Board of Directors:

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

G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACCALLUM, Esq., M.D.
 Standing Counsel—Geo. B. CRAMER, Esq.

Head Office, Canada Branch:

MONTREAL.

THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1868. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '04, \$349,734.71.

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

MERCANTILE

FIRE INSURANCE COMPANY.

INCORPORATED 1876.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$250,000 00

Deposit with Dom. Govt..... 50,078 76

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

JAMES LOCKIE, Pres.

JOHN SHUH, Vice-Pres.

ALFRED WRIGHT, Secretary.

T. A. GALE, Inspector.

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

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

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

AGENTS WANTED..

To Introduce and Represent

A New Publication

Address: of Interest to Country Merchants.

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

"The St. Lawrence" FIRE INSURANCE COMPANY,

Incorporated 1886.

Capital - - \$250,000.

Head Office: 10 Place d'Armes.

MONTREAL.

J. Gustave Laviolette, Pres. F. Gauthier, Man.

EKERS' BREWERY,

MONTREAL.

INDIA PALE ALES &... MILWAUKEE LAGER.

Families Supplied in Wood or Bottle.

Provident Savings Life

Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, President.

The Best Company for Policy Holders and Agents.

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

R. H. MATSON,
 General Manager for Canada.

37 Yonge Street, - TORONTO.

NEW YORK LIFE
INSURANCE COMPANY,
JOHN A. McCALL, President.

January 1st, 1898.
Total Assets..... \$200,694,441
Surplus Reserved Fund.... \$16,195,925
Net Surplus, after setting
aside the above..... 17,176,105
Total..... 33,372,031
Paid for Insurance in Force..... 877,020,925
Gain in Insurance in Force during 1897 60,201,277

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

WESTERN CANADA BRANCH,
398 1/2 Main St., Winnipeg, Manitoba.
NEW BRUNSWICK BRANCH,
120 Prince William St., St. John, New Brunswick.
TORONTO BRANCH, 20 King St., East, Toronto, Ont.
HALIFAX BRANCH,
Barrington and Prince Sts., Halifax, N.S.
R. HOPE ATKINSON.
AGENCY DIRECTOR,
Company's Building, MONTREAL

Established 1857.
The Jas. Robertson Co., Ltd.
Metal Merchants and Man'rs.,
Cor. William, Ann & Dalhousie Sts., MONTREAL.
Pig Sheet, Pipe Shot Bar, Red and White Lead ground in oil, Oils, Varnishes and Colors, etc.
Sanitary Ware, general assortment of Plumbers', Steamfitters' and Tinsmiths' supplies.
Man'rs of all kinds of SAWS, Gang, Mill and Circular, Crosscut and other Saws.

Established 1809.
North British & Mercantile
Insurance Company.

Total Funds, Dec. 1896, \$87,214,580.00
Canadian Investments, 6,466,460.09
Directors:
Hearl Barbeau, Esq. W. W. Oglivie, Esq.
Arch'd Macnider, Esq.

Thos. Davidson, Managing-Director.
This Company's investments in Canada greatly exceed those of other fire Companies.
C. Ross Robertson & Sons, Gen'l. Agts.
11 Hospital Street, MONTREAL.

Hartford Fire Insurance Co

HARTFORD, CONN.
Established - - 1794.
Cash Assets, - \$10,004,697.55.
Authorized Capital, - \$3,000,000.00
Capital subscribed & Paid-up, 1,250,000.00
Deposited with Receiver General in
Canada, 110,934
Annual Income, 7,000,000.00
Surplus beyond liabilities and
Capital Stock, 3,264,392.15
Geo. L. Chase, President.
P. C. Royce, Sec'y. Thos. Turnbull, Asst. Sec'y.
Chas. E. Chase, Asst.-Sec'y.
G. Ross Robertson & Sons, Agents
11 Hospital Street, MONTREAL.

CONFEDERATION
LIFE ASSOCIATION,
Head Office: - TORONTO.

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

Cash Values,
Paid up Policies,
Extended Insurance.
GUARANTEED IN THE POLICY

Montreal Office:
207 ST. JAMES ST.
H. J. JOHNSTON,
Manager, P.O.

The Royal-Victoria LIFE Insurance Co.

President, JAMES CRATHERN. Head Office: MONTREAL. Medical Director, T. G. RODDICK, M. D.
General Manager, DAVID BURKE, A. I. A., F. S. S. Vice-Presidents, HON. SIR J. A. CHAPLEAU. ANDREW F. GAULT. Treasurer & Acting Secretary, C. J. HODGSON.
Full deposit in Government Securities for the protection of policy-holders made with the Government of Canada. For agencies or information as to Life Insurance, apply to DAVID BURKE, General Manager, MONTREAL.

BOVRIL, LIMITED.

Besides the now celebrated Bovril, this Company prepares numerous other classes of condensed foods, including:
The Bacon Ration The Army Ration Johnston's Fluid Beef Soup Nodules
Lime Juice Nodules Bovril in Tins Desiccated and Dried Potatoes and other Vegetables
all of which are put up in compact form and in the smallest possible bulk, so as to suit
Explorers, Mining Prospectors, Surveyors, and all parties travelling and carrying food supplies.
Every Retail Grocer should handle our goods, and
Every Druggist, Hotel Keeper and Restaurateur should sell our Bovril as a beverage on their premises.
It requires no trouble in preparation, and is profitable to handle.
30 FARRINGTON ST., LONDON, ENGLAND, and 27 ST. PETER ST., MONTREAL, CANADA.

WESTERN ASSURANCE COMPANY.
FIRE AND MARINE. Incorporated 1851.
Assets, over \$2,820,000.00
Income for Year ending 31st December, 1896, over - 2,300,000.00
Head Office. - Toronto, Ont.
Hon: Geo. Cox, Presl. J. J. KENNY Vice-Presl. & Man.-Dir.
C. C. FOSTER, Secretary.
J. H. ROUTH & Son, Managers Montreal Branch.
190 ST. JAMES STREET.

COMMERCIAL UNION
ASSURANCE CO., Ltd.,
Of London, England.
FIRE! LIFE! MARINE!
Agencies in all the principal Cities and Towns of the Dominion.
HEAD OFFICE, Canadian Branch, - MONTREAL
JAMES MCGREGOR, Manager.

THE IMPERIAL
INSURANCE COMPANY LIMITED
FIRE.
LONDON.
ESTABLISHED 1808.
SUBSCRIBED CAPITAL, \$6,000,000
PAID-UP CAPITAL, 1,500,000
TOTAL INVESTED FUNDS OVER 8,000,000
Canadian Branch:
COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.
G. R. KEARLEY, Resident Manager

THE LONDON
Guarantee and Accident Com'y, Limited
Of London, England.
Deposit at Ottawa - \$73,000.00
Funds exceed - \$1,500,000.00
SURETYSHIP BONDS issued promptly at lowest rates to all persons in positions of trust where security is required. Accident, Elevator and Employer's Liability Policies issued. Agencies throughout Canada, United States, Europe and Australia.
Canada Branch, TORONTO.
Montreal Chief Office, 180 St. James St.
A. I. HUBBARD, Manager for Canada