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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 45. No. 11
NEW SERIES.

MONTREAL, FRIDAY, SEPTEMBER 10, 1897.

M. S. FOLEY
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

McINTYRE, SON & CO.,
MANUFACTURERS' AGENTS

—AND—
IMPORTERS

—OF—
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SPECIALTIES:
LINENS, DRESS GOOD, KID
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MONTREAL.

GRANITE * MILLS,

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Manufacturers of

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Tweeds & Dress Goods,

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1878—PARIS EXHIBITION—1878.

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

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**PLUSH CLOTH AND SCOTCH CAPS,
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Moccasins, Snowshoes, Fancy Sleigh Robes, Buffalo, &c.

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Warehouse: 471 to 477 St. Paul St.,
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Leading Wholesale Houses.

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Old Chum,

**Seal of North Carolina,
Old Gold.**

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Sweet Caporal,

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AND COMPANY,

**Merchant Tailors and
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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 . . .

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Our Tailors' Trimming Dep.

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AND SHOES,**

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FULL LINES OF
**FANCY GOODS, DOLLS, TOYS,
GAMES, SLEIGHS, TOBOGGANS, &c., &c.**

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

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Sure Deal Playing Cards & K. B. Razors.

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56 & 58 FRONT ST. WEST.

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Tailors' Trimmings

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

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JOHN FISHER & SONS

Manufacturers and Merchants,
HUDDERSFIELD, Eng.

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BANK OF MONTREAL.

(ESTABLISHED 1817.)
Incorporated by Act of Parliament.
Capital all paid up, \$12,000,000.00
Reserved Fund, - 6,000,000.00
Undivided Profits, - 886,909.98
HEAD OFFICE, MONTREAL.
BOARD OF DIRECTORS:
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West End Branch, St. Catherine St.
St. John's, N.B., Bank of Montreal.
IN GREAT BRITAIN:
London, Bank of Montreal, 22 Abchurch Lane, E.C.

IN NEWFOUNDLAND:
St. John's, Nfld., Bank of Montreal.
IN THE UNITED STATES:
New York—R. Y. Hebdon and J. M. Grant, Agents, 59 Wall Street.
Chicago—Bank of Montreal, W. Munro, Manager.

THE BANK OF TORONTO. CANADA.

INCORPORATED 1855.
Head Office, - - - Toronto,
Paid-up Capital, - - - \$2,000,000.
Reserve Fund, - - - 1,500,000.
DIRECTORS:
GEORGE GOODERHAM, Esq., President.
WM. H. BEATTY, Esq., Vice-President.

BANQUE VILLE-MARIE, HEAD OFFICE, MONTREAL.

Capital Authorized, - - - \$500,000
Capital Subscribed, - - - 500,000
Rest, - - - 10,000
Directors—W. Weir, Pres. and Genl. Manager
E. Dickson, Vice-Pres., A. S. C. Wurtola, F. W. Smith and Geoffrey Weir, E. Lemioux, Accountant.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.
Incorporated by Royal Charter in 1840.
Paid-up Capital, - - - £1,000,000 Stg.
Reserve Fund, - - - 275,000 "
London Office, 1 Clement's Lane, Lombard St., E.C.
COUNT OF DIRECTORS:
J. H. Brodie, Ed. Arthur Hoare.
John James Cater, H. J. B. Kendall.
Gaspard Farrer, J. J. Kingsford.
Henry R. Farrer, Frederic Lubbock.
Richard H. Glyn, George D. Whatman.

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SAN FRANCISCO, (120 Sansome Street,) H. M. J. McMichael and J. R. Ambrose.
FOREIGN AGENTS—Liverpool—Bank of Liverpool.

THE MOLSONS BANK 84th DIVIDEND.

The Shareholders of The Molsons Bank are hereby notified that a Dividend of FOUR PER CENT. and a Bonus of ONE PER CENT. upon the capital stock has been declared for the current half year, and that the same will be payable at the office of the bank, in Montreal, and at the branches, on and after the

FIRST DAY OF OCTOBER NEXT.
The transfer books will be closed from the 23rd to 30th September, both days inclusive.
THE ANNUAL GENERAL MEETING
of the shareholders of the bank will be held at its banking house, in this city, on MONDAY, the 11th of OCTOBER NEXT, at three o'clock in the afternoon.

By order of the Board,
F. WOLFFSTAN THOMAS, General Manager.
Montreal, 25th August, 1897.

THE QUEBEC BANK.

Incorporated by Royal Charter, A. D., 1818.
PAID-UP CAPITAL - \$ 2,500,000
REST - \$600,000
HEAD OFFICE, - - - QUEBEC.
BOARD OF DIRECTORS:
JOHN BREAKER, President.
WM. J. WYTHALL, Esq., Vice-President.
THOMAS McDUGALL, Esq., Gen. Manager.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, - - - \$8,000,000
Rest, - - - 3,000,000
Head Office, - - - Montreal.
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Thos. Long, Esq.

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Berlin, Kingston, Quebec,
Brampton, London, Kennew,
Chatham, Montreal, Sherbrooke, Que
Mitchell, Stratford,
Napanea, St. Johns, Q.,
Ottawa, St. Jerome, Que
Owen Sound, St. Thomas,
Perth, Toronto,
Windsor, Walkerton,
Windsor, Windsor.

Montreal West End Branch, No. 2456 Notre Dame St
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ST. STEPHEN'S BANK.

Incorporated 1836.
St. Stephen, N. B.
Capital, - - - \$200,000
Reserve, - - - 25,000
F. H. TODD, .. President.
J. F. GRANT, .. Cashier.

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

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.
Capital Authorized - - - \$1,000,000
Capital Subscribed - - - 500,000
Capital Paid-Up - - - 372,400
Reserve - - - 112,000
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REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq., W. F. Allan, Esq.
Robert McIntosh, M.D., J. A. Gibson, Esq.
Thomas Patterson, Esq.
T. H. McMillan, Cashier.
Branches—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed Collections solicited and promptly made.

Imperial Bank of Canada.

Capital Authorized - - - \$2,000,000
Capital Paid-Up - - - 1,963,600
Rest - - - 1,156,800
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T. R. MERRITT, Vice-President.
Wm. Rameay, Hugh Ryan,
Robert Jaffray, T. Sutherland Stayer,
Elias Rogers, Esq.
HEAD OFFICE, TORONTO.
D. R. WILKIE, General Manager.
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Essex, Niagara Falls, Sault Ste. Marie
Fergus, Port Colborne, St. Thomas,
Galt, Rat Portage, Welland,
Ingersoll, St. Catharines, Woodstock.
TORONTO (Cor. Wellington St., Cor. Leader Lane.
Yonge and Queen Sts. Branch.
Yonge and Bloor Sts. Branch.
BRANCHES IN NORTH WEST.
Brandon, Man. Portage La Prairie, Man
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alta. Winnipeg, Man.
BRITISH COLUMBIA.—Revelstoke—Vancouver.
AGENTS—London, Eng., Lloyd's Bank, Ltd. New York, Bank of Montreal, Bank of America.
A general banking business transacted, Bonds and debentures bought and sold.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO.
Paid-up Capital, \$6,000,000
Reserve Fund, 1,000,000

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ROBERT KILGOUR, Esq., Vice-President.
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John Hoskin, Esq., C. C. L. D., Matthew
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J. H. PLUMMER, Asst. General Manager.
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M. Morris, Asst. Insp.

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Barris, Galt, Parkhill, *Toronto,
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Berlin, Guelph, St. Catharines Walkerton,
Blenheim, Hamilton, Sarnia, Walkerville,
Brantford, London, S. Ste. Marie, Waterloo,
Cayuga, *Montreal, Seaforth, Windsor,
Chatham, Orangeville, Simcoe, Woodstock,
Collingwood, Ottawa, Stratford, Winnipeg,
Dundas.

*Head Office, 19-25 King St. W. City Branches:
712 Queen St. E.; 450 Yonge St., cor. College; 791
Yonge St.; 268 College St.; cor. Spadina; 546 Queen
St. W.; 415 Parliament St. and 163 King St. E.
*Main Office, cor. St. James and St. Peter Sts.,
City Branch: 19 Chabouillez Square.
Commercial credits issued for use in Europe, East
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Sterling and American Exchange bought and sold.
Collections made on the most favorable terms.
Travellers' letters of credit issued for use in all
parts of the world.

Interest allowed on deposits.
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Great Britain—The Bank of Scotland.
India, China and Japan—The Chartered Bk of
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Australia & New Zealand—The Union Bk. of
Australia.
Paris, France—Crédit Lyonnais, Lazard Freres & Cie
Brussels, Belgium—J. Mathieu & Fils.
New York—The Am. Ex. National Bk of New York
Chicago—The Am. Ex. National Bank of Chicago.
San Francisco and British Columbia—The Bank
of British Columbia.
Hamilton, Bermuda—The Bk. of Bermuda.
Kingston Jamaica—The Bank of Nova Scotia.

THE ONTARIO BANK.

Capital Paid-up \$1,600,000
Reserve Fund 65,000

HEAD OFFICE, TORONTO.
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Donald Mackay, Esq., Vice-President.
G. M. Ross, Esq., Hon. J. C. Atkins,
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C. McGILL, General Manager.
E. MORRIS, Inspector.

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Bowmanville, Montreal, Sudbury,
Buckingham, Q. Mount Forest, Toronto,
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Kingston, Ottawa, Toronto.
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Boston—Tremont National Bank.

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HEAD OFFICE, OTTAWA.
Capital (fully paid up) \$1,500,000
Reserve Fund 1,065,000

DIRECTORS:
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Perry Sound, Portage la Prairie, Rideau Street, Bank
Street, Ottawa, Renfrew, Ont., Rat Portage, Winni-
peg, 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 755,000

BOARD OF DIRECTORS:
R. W. HENKNER, President.
Hon. M. H. COCHRANE, Vice-President.
Israel Wood, J. N. Galer, Thomas Hart,
N. W. Thomas, T. J. Tuck, G. Stevens,
John G. Foster.

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WM. FARWELL, General Manager.
Branches—Waterloo, Richmond, Coatcook, Stan-
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Huntingdon, Megog.
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.

JOHN STUART, President
A. G. RAMSAY, Vice-President
John Proctor, Geo. Roach,
Wm. Gibson, M.L.C., A. T. Wood,
A. B. Lee, Toronto.)
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H. S. STEVEN, Assistant Cashier.

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Hamilton, E. Grimsby, Berlin,
Barton Street, Carman, Man. Winnipeg, Man.
Correspondents in United States—New York—
Fourth National Bk. and Hanover National Bk. Buf-
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tional Bank. Chicago—Union National Bank.
Correspondents in Great Britain—National Pro-
vincial Bank of England [Ltd].
Collections effected at all parts of the Dominion of
Canada at lowest rates. Careful attention given and
prompt return made.

THE DOMINION BANK.

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

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A. W. Austin, Wilnot D. Matthews.

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Uxbridge, Whitby, Toronto, Queen St. W., cor.
Bethel; Dundas St., cor. Queen; Spadina Ave.,
cor. College St.; Sherbourne St., cor. Queen; Mar-
ket Branch, cor. King and Jarvis Sts.; Winnipeg,
Man.
Drafts on all parts of the United States, Great
Britain and the Continent of Europe bought and
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Letters of Credit issued available in all parts of
Europe, China, Japan and the West Indies.
R. D. GAMBLE, Gen. Manager.

MERCHANTS' BANK.

OF HALIFAX.
Capital Paid-Up \$1,000,000
Reserve Fund 1,075,000

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Agencies in Province of Quebec:
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West End, Notre Dame St. West.
Cote St. Antoine, Green Avenue.
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Antigonish, N. S. Moncton, N. B.
Bathurst, N. E. Newcastle, N. B.
Bridgewater, N. S. Pictou, N. S.
Charlottetown, P.E.I. Port Hawkesbury, C. B.
Dorchester, N. B. Sackville, N. B.
Fredericton, N. B. Shubenacadie, N.S.
Guysboro, N. S. St. John's N'fd.
Kingston, N. B. Summerside, P.E.
London, N. S. Sydney, N. S.
Lunenburg, N. S. Truro, N. S.
Maitland, N. S. Weymouth, N. S.
Woodstock, N. B.

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 re-
mitted 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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M. J. A. FRENDERGAST, Manager
C. A. GIROUX, Assistant Manager
J. O. BERNIER, Inspector

Head Office, Montreal.
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Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.;
Vankleek Hill, Ont.; Winnipeg, Man.; Montreal;
1393 St. Catherine St. E., 1756 St. Catherine St. C.,
2204 Notre Dame St. West.
CORRESPONDENTS—London, Eng.—The Clydes-
dale Bank (Limited). Paris, France—Credit
Lyonnais, Crédit Industriel et Commercial, Com-
ptoir National d'Escompte de Paris, Société Gène-
rale, Belgium, Brussels—Crédit Lyonnais.
Vienna, Austria—Banque Imperiale Royale, 'Priv.
des Pays Autrichiens. Berlin, Germany—Dutch
Bank, New York—National Park Bank, Importers'
and Traders' National Bank, Messrs. Lade-
nburg, Thalmann & Co., and M. M. Heidelbach,
Ickelheimer & 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 Paid-up - \$1,200,000
Reserve Fund 325,000

HEAD OFFICE, QUEBEC

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

Branches:
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Bolesval, Man. Neerwood, Ont.
Carberry, Man. Ottawa, Ont.
Carman, Man. Quebec, Que.
Deloraine, Man. St. Lewis St.
Glenboro, Man. Shelburne, Ont.
Hastings, Ont. Smith's Falls, Ont.
Lechbridge, N.W.T. Souris, Man.
Macleod N.W.T. Toronto, Ont.
Merrickville, Ont. Virton, Man.
Minnedosa, Man. Winton, Ont.
Montreal, Que. Winchester, Ont.
Moosomin, N.W.T. Winnipeg, Man.
Morden, Man.

Foreign Agents:
London, Parr's Bank Limited.
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

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

AGENCIES:
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Brantford, Chatham, Markham,
Bradford, Colborne, Parkdale, Toronto,
Brighton, Durham, Pictou,
Brussels, Forest, Stouffville.
Campbellford, Harriston,
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. Cor-
respondence solicited.
GEO. P. REID, General Manager.

Traders Bank of Canada

(Incorporated by Act of Parliament 885).
Authorized Capital \$1,000,000
Capital Paid-Up 700,000
Reserve Fund 40,000

Board of Directors:
C. D. Warran, Esq., President.
Robt. Thomeon, Esq. of Hamilton Vice-President.
JOHN DRYNAN, Esq. C. KROFFER, Esq. M.P.
W. J. THOMAS, Esq. J. H. BEATTY, Esq.,
of Thorold.

Head Office, Toronto.
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J. A. M. ALLEY, Inspector.
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Drayton, Leamington, Sarnia,
Elmira, Newcastle, Strathroy,
Glencoe, North Bay, St. Mary's,
Guelph, Orillia, Tilsonburg,
Hamilton, Port Hope, Windsor.

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

HALIFAX BANKING CO.

Incorporated 1872.
Capital Paid-Up \$500,000
Reserve Fund 325,000

HEAD OFFICE, HALIFAX, N.S.
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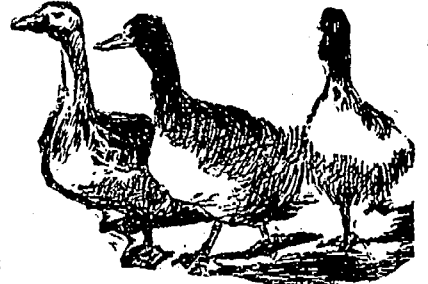
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Architect, Measurer and Valuator, Mechanical Designing a Specialty.

N.B.--Patents Agency for all Countries,

Commercial Summary.

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

—THE Dickson Lumber Co., Peterboro, intend to build a new mill either in that town or at Lakefield.

—OWING to the failure of the apple crop the Norwich Ont., evaporator has been closed.

PARDO's stave mills at Blenheim Ont., are announced to shut down owing to lack of timber.

—A COPPER mine has been discovered at Malagash Point Cumberland Co., N. S. The seam struck is from two to three feet wide.

—THERE is no danger in gasoline," so says the Standard Oil Company, and to prove their assertion they have set aside \$1,000,000 and secured the services of a number of experts to instruct the people of nearly the whole civilized world that the fluid, so long regarded as sure death to meddle with, is as harmless as water.

RED BIRDS in Canada.

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

They are Manufactured by

THE GOULD BICYCLE CO.

(Limited),

BRANTFORD, ONT.

Branches at

Montreal, 2417 St. St. Catherine Street.
Toronto, 99 Yonge Street.
St. Johns, N.B. Winnipeg, Man. Victoria, Austral
Catalogue sent on application

YOU CAN HAVE IT
FOR NOTHING—LIGHT,
If you will use
THE Angle Lamp
1 Qt. of Ordinary Oil Burns 20 Hours.
"No Under-shadow."
No Smoke.
No Odor.
ALL STYLES FROM 1 BURNER UP.
Send for Catalogue and prices.
THE ANGLE LAMP CO., 76 Park Place, New York.
J. U. BAUCHELLE, - - Manager.

LITTLE HEAT
NO UNDER SHADOW

HODGSON, SUMNER & Co.

347 & 349 St. Paul St., MONTREAL.

SEASONABLE SORTING SPECIALITIES {
 Cashmere Hosiery
 Cotton Hosiery
 Children's Half and $\frac{3}{4}$ Hose
 Gloves and Half Mitts in Silk,
 Taffeta and Lisle
 Bathing Drawers and Suits.

Complete Range of MEN'S HABERDASHERY.

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

TELEPHONES—Bell—Office 331. Warehouse 2067. Merchants 667.

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

Packers of FRUITS & VEGETABLES

Factory and Office: of all kinds.
Cor. Lake and Wellington Streets. P. O. Box 702.

—THE Russian fire insurance company, "La Moscovite," pays an annual dividend of fifty roubles per share, which is equal to twenty-five per cent of the capital.

—THE new oil shed, to be built by the Queen City Oil Company at Kingston will only cost \$2,000 instead of \$6,000 as originally understood.

—THE European market for cream of tartar has stiffened up lately, because of the poor wine crop, and there is promise of firm values for some time to come.

—THE Australian wool sales will open in Sydney on October 5th. During a season extending over four months it is anticipated that over 1,400,000 bales will be catalogued.

—THE sale of lands thus far this year in Manitoba has been unprecedented, and with the large crops harvested, the close of the years business will likely see last years total trebled.

—THE Natural History Society of British Columbia will import a large number of feathered songsters from England, including starlings, thrushes, larks, green and rose linnets, chaffinches, goldfinches, robins and blackbirds.

—THE Canadian Pacific has ordered 500 new box cars from Detroit. The cars will be 36 feet long and will have a capacity of 60,000 pounds. They will be delivered this week, at the rate of 40 a day.

—AN action for \$10,000 has been taken against the Richelieu & Ontario Navigation Co., on behalf of a New York lady who while travelling from Kingston to Montreal on the steamer "Columbian" fell through a trap door. She alleges negligence on the part of the Company.

—PETROLEUM imported in tank cars, according to a recent decision may now be stored in Canada in bond. This concession will permit an importer to bring in 500 gallons at a time by tank cars, store it in warehouse, and pay the duty as he disposes of it in barrels.

—ONTARIO millers want preferential duties to be granted to the West India Islands and British Guiana. They also will ask the government to prohibit the importation of flour adulterated with corn flour, it being a practice of American millers to put from one-tenth to one-quarter corn flour in flour for export. Flour thus adulterated, it is claimed, can easily pay the 60c per barrel duty, and still show a profit.

DISTINCTIVE QUALITIES

—OF—

**North Star, Crescent
and Pearl Batting.****Purity, Brightness, Loftiness.**

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

**ELECTRIC
SUPPLIES.**

We keep a full stock of everything Electrical.
 Give us an opportunity to figure on your next requirements.

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

The "EDISWAN" Lamp will save you money.

—A new Russian syndicate, composed of 12 large petroleum firms, will, it is expected, be formed in 1898 and on a 10 years basis. The syndicate will control an immense capital and will be represented in the great markets. It will have tank boats and reservoirs in order to compete with American oil.

—A NEW stopper for bottles and jars has been invented in England, which will come as a boon to manufacturers of proprietary articles, whose goods are liable to be tampered with before reaching the consumer. The stopper cannot be withdrawn without leaving evidence of the fact.

—THE Dominion Bank authorities are still in the dark as to who stole the \$32,000 from their branch at Napanee. New bills representing \$10,000 were among the money stolen. These lacked a signature which will probably be forged. The bank has given notice that it will not be held liable and has issued the numbers of the stolen bills to warn the public in the matter.

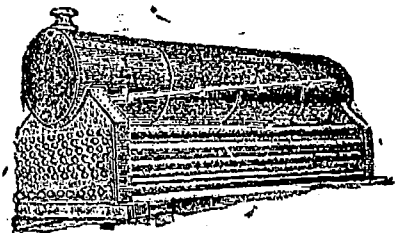
—MR. C. D. MAZE, civil engineer, president of the United Counties Railway Company, has taken an action for \$5,000 against D. Oppenheimer, of London, Eng. The defendant in this case made a demand of assignment upon Mr. Maze and upon the contestation the courts decided that such a demand could not be made because Mr. Maze was not a trader. Mr. Maze now claims damages.

—THE Lancashire cotton trade is in a perilous condition just now, and the outlook for a resumption of the India trade is every day growing worse. The closing of mills and the stoppage of many thousands of looms, has already affected Burnley and Clitheroe. There are hundreds of weavers, in these towns, asking employers to get orders if they can and offering to weave them at $1\frac{1}{2}$ d. or even 2d. per cut less than the standard list price.

"BENNER'S Prophecies" (the Ohio economist) have often been quoted in connection with the iron and steel market. He was the author of a theory by which he endeavored to show that pork and pig iron have always run together in the market, and that the price of one always bears a close relation to the value of the other. He predicted in his last volume that the fall of 1897 would bring an era of speculation in the United States, and it now looks as if he were not far wrong.

**GEORGE
BRUSH**

Maker of

**Engines, Boilers & Machinery**Heine Boilers, Power and Hand Elevators,
Blake Stone Breakers—are Specialties.**EAGLE FOUNDRY, - 34 KING STREET
MONTREAL.**



M. & L. Samuel, Benjamin & Co.

26, 28 and 30 Front St. West,
TORONTO,

IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL
AMERICAN AND CANADIAN

SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware,
Tinnors' Plumbers' & Steam Fitters' Supplies

ENGLISH HOUSE:

SAMUEL, SONS & BENJAMIN

164 Fenchurch St., London, E. C.

Shipping Office:

Hargreaves Building, Chapel St. Liverpool, Eng.

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star
and Double Diamond Star Brands.
English 16, 21 and 26 oz. Sheet.
Rolled Rough and Polished Plate Glass.
Colored Plain and Stained Enamelled Sheet Glass.
Painters' and Artists' Materials.
Chemicals, Dye Stuffs.
Naval Stores, &c., &c., &c.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St.

MONTREAL.

Wholesale Millinery.

WE ARE
Up-to-date
IN
Novelties.

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

Blackley, O'Malley & Co.

1831 Notre-Dame St.
MONTREAL, CAN.

D. A. McCaskill. James S. N. Dougal.

McCASKILL, DOUGALL & CO.

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

Manufacturers of Fine

Varnishes, * Japans and Colors

MONTREAL,

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

For
PHOTOGRAPHS

Of the Highest Finish

PORTRAITS

In the Newest Approved Styles
and Reproductions,

Go to the New Parlours
and Studios of

Wm. Notman & Son,

Birks' New Building, Phillips Sq.,

Opposite the Cathedral,

MONTREAL.

—A FACTORY has been established at Woodstock for the manu-
facture of glue from skimmed milk.

The Apollinaris Co. Ltd., of London, and the Johannis Co. of
America, mineral water purveyors have consolidated their in-
terests under the name of the United Agency Company.

—WESTERN Ontario Dairy farmers are making \$1.50 out of
cheese, where they only made \$1.00 last year, and this without
any addition to their herds.

—THE head office of the Mercantile Insurance Co. is to be re-
moved from Waterloo to Toronto. Mr. James Lockie, becomes
president, Mr. L. H. Hall succeeding him in the active manage-
ment.

—CANADIAN live hogs at the moment range about \$1.75 per
cwt. above American. This is claimed to be owing to the greater
preference buyers are giving Canadian bacon and ham, because
of the swine being fed on pea and barley feed instead of corn.

—ON Saturday last Mr. Anselm Talbot, trader of St. Thomas,
Montmagny Co., assigned for the benefit of his creditors, show-
ing liabilities of \$5,000. The provisory assignee is Fortimat
Bernie of Montmagny.

—It is predicted that the timber cut will be considerably
smaller next winter in New Brunswick, partly because of the
United States tariff, and also because stocks intended for the
British market are likely to be carried over till next season.

THE U. S. revenue deficit for August, compared with the ex-
penditure is \$14,565,433, the largest on record. Perhaps half of
this is due to increased imports antedating the tariff, but there is
little doubt that a permanently declining revenue under the high
duties has already set in.

—ROBSON, B.C., will probably be the place where the smelters
will be erected for the benefit of the Rossland camp. The
Crows Nest Pass Ry, so Vice-President Shaughnessy says, will
be completed to Robson by Sept. 1 of next year, when coke
will be laid down at that point at \$5 to \$5.50 per ton.

—THE difference between the apple crop this year and last is
very marked. Last year apples went a-begging, now buyers are
glad to get them at any price. Throughout the country buyers
are numerous and offering \$2 a barrel on the trees, and very few
takers.

ROBERT LINTON & CO.

IMPORTERS OF

British and Foreign Dry Goods

Woollens and Tailors' Trimmings a Specialty.

Canadian Woollens and Cottons
from all the different mills.

No. 2 St. Helen St., **MONTREAL**

**PURE
OAK
BELTING**

The J. C. McLaren Belting Co.,

Montreal and Toronto

Tel. No. 363.

Tel No 875

LYMAN'S FLUID COFFEE

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

It is Economical because there is no waste, as no more need be prepared at a time than is used. 2nd. It requires less sweetening than other coffees, as the bitter part is extracted during process of manufacture. 3rd. One cupful gives more satisfaction than two of any ordinary coffee.

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

LYMAN SONS & CO., MONTREAL.

C. A. Hutchison. W. Robert

C. A. Hutchison & Co.

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

Railings, Grilles and Fire Dogs.

Telephone No. 1735.

805 Craig St., - MONTREAL.

THE NORTHERN Electric and Manufacturing Co. Limited,

Contractors for and Dealers in
Electrical Apparatus
and Supplies.

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

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

Telephone, Telegraph, Fire Alarm,
Police Patrol,

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

Office:

Bell Telephone Bdg., Notre Dame St.

Factory: Montreal.

371 Aqueduct St. Tel. 355.

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

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

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



A Safer Drink has
never yet been
brewed than . . .

Watson's Dundee Whisky

Undoubtedly the
Finest Imported.

Batterbury,
Chard & Jackson,

Agents for Canada,

10

LEMOINE ST.,
MONTREAL.

—MR. J. ALEX. CULVERWELL has received the appointment of Local Manager for Toronto and Central Ontario of the London and Lancashire Life Assurance Company. Mr. Culverwell has acted for the last three years as the chief agent of the English department at Montreal.

—It is estimated that the New York, the American and the United States Biscuit companies are, owing to the present trade war going on between them, throwing away about \$300,000 per month, or \$3,600,000 per annum. While this is very good for the grocer and the consumer, it is hard on the people who own stock in the various corporations.

—THE farming population of Manitoba is computed to have produced 800 bushels of wheat to every family. "There are few parts of the Globe," says the Cleveland Leader, which can show such a production to the number of inhabitants and it is clear that the part of British America which lies west of Ontario and the Lake Superior region could easily feed all the people who will ever dig gold out of the remote and forbidding valley of the Yukon."

—THE advance in the price of brimstone has compelled a large number of sulphuric acid manufacturers in the U. S. to put up pyrite furnaces that they may use the cheaper material. Although the use of pyrites was adopted by many, fifteen or eighteen years since, it has not been so general as it is to-day. The change being rather costly, makes it all the more essential that the very best, practical results be obtained.

—ONE of the discoveries of resources made by the putting through of the line from St. Johns to Port Au Basque Newfoundland is that of extensive forests of spruce, pine, birch and other commercial hardwoods. It is said that white pine and spruce have been found in abundance. If this is so the lumber business in Newfoundland may yet attain a magnitude something like that which has largely passed away in Maine, and is passing in New Brunswick and Nova Scotia. The amount of pulp timber in the island must be simply enormous.

—THE continuation of the trouble in Cuba, has given rise to a largely increased buying of foodstuffs from outside, chiefly the United States. Potatoes and eggs are being imported in large quantities; and it is claimed condensed milk, beans and cocoa are also finding more than the ordinary demand all over the island. In the opinion of a New York firm interested in Cuban trade, if the situation does not improve it is possible that quite a trade may be developed in live stock. There are no indications of cane grinding to any extent this season.

—OCCASIONALLY one hears of extraordinary prices being paid for wines and spirits, and good evidence of this is shown in a recent sale held in London. Included in the sale was a choice lot of old pale brandy, which under the hammer fetched no less than 33s a bottle. It was of 1872 vintage, and had become the property of the Earl of Aylesford in 1876. Two lots of six bottles each sold at 310s and 385s per doz. two other lots at 325s and 400s per doz, and another lot of one dozen at 350s. An average of \$95 a dozen is something befitting a price to suit good brandy.

—THE concluding paragraph of the article on "Petroleum Distribution" last week should have read as follows:—"It may be of interest here to quote from government statistics. The imports of illuminating (petroleum) oil to Canada during 1896 was 6,882,272 Imperial gallons, valued at \$596,450; of this Ontario is shown to consume 2,673,613 gallons, valued at \$225,724; New Brunswick 1,444,243 gallons, valued at \$121,578; Quebec, 1,180,157 gallons, valued at \$99,668; British Columbia, 440,737 gallons, valued at \$57,152; Nova Scotia 626,490 gallons, valued at \$49,213. The balance was divided among the remaining provinces."

—A good deal of artificial pumice stone is now being sold in the United States. It is claimed to be better than natural pumice stone with respect, to grain, hardness, shape and uniformity. It is also said to have the advantage of freedom from the little gritty particles that often occur in powdered pumice stone from faulty bolting material, or carelessness of workmen. As another

The Canada Accident Insurance Co'y

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

REINSURERS OF

The Mutual Accident Ass'n Ltd., (being the Accident Department of The Palatine Insurance Co., Ltd., of Manchester, Eng.

The Citizens Insurance Company of Canada, Accident Branch and

The Sun Life Assurance Company, Accident Branch.

ACCIDENT. EMPLOYERS' LIABILITY. PLATE GLASS.

Good Agents

can get good contracts,

T. H. HUDSON,

Manager for Canada

British Columbia Mines.

A. W. ROSS & CO.,

Mining Brokers.

4 King Street East, TORONTO.

Buy and Sell Mining Stocks on Commission. Organize Companies, etc. Agents for the Colonna Mine.

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

Importers and Manufacturers of

FURS AND Caps,

Coon, Grey Lamb, Persian and Seal.

JACKETS, CAPES and CAPS.

491, 493 St. Paul Street, MONTREAL.

H. VINEBERG & CO.

Clothing Manufacturers,

1857 Notre Dame Street, MONTREAL.

CASH BUYERS will do well to write for Samples.

advantage it is claimed that every stone is fit for use, while natural lump pumice is subjected to such injury in transportation that much of it arrives in broken condition. This artificial pumice stone is being used by carriage makers, marble workers, lithographers and others.

—WINDOW glass in the United States has increased in price recently 7 per cent—5 per cent by the manufacturers and an additional 2 per cent by the jobbers. This advance is the result of a combination among the numerous manufacturers in order to enable each to keep on their feet. Such an effort to defeat the results of over-extending the means of manufacture can only be partially and temporarily successful. The Belgian market from which Canada imports the bulk of its supplies, is firmer in sympathy with the rise in the U. S. strength is reflected also on spot.

—THE semi annual meeting of the Bank of British North America took place in London on Wednesday, the 1st inst. In his address Chairman Hoares is reported by cable to have said, that Canada is on the eve of a great business revival. Going into specific statements after a generalization of conditions tending towards renewed prosperity in the Dominion, Mr. Hoares cited that the bank's profits for the half year were £34,031, as against £25,941 for the preceding like period. The interim dividend was 2½ per cent; as compared with 2 per cent.

SUBSTITUTION.

"There is a good deal being said these days about substitution, remarks the *Grocery World* Manufacturers of proprietary goods which have won a name by extensive advertising—to consumers—are very indignant that the dealer, when the customer asks for some one of the much-advertised articles, should take occasion to recommend something else. The daily papers are being used by manufacturers to preach to consumers to be on the lookout against substitutions of all sorts. It seems to us that if some of these manufacturers would only spend a little of the money they are using to warn consumers against substitutes, to increase the retail dealer's profit, so as to make it to his advantage to handle the goods, they would reach the seat of the disease much more quickly."

A CURIOUS INSURANCE CLAIM.

A curious case before the French courts arises over an insurance company having refused to pay 30,000 francs, for which a well known litterateur named Henri Martin was insured, on the ground that he committed suicide. Says the *Insurance Times*. As a matter of fact, Martin was discovered dead, hanging to the ceiling by a dog chain, the collar being around his neck, but his heirs state that he was working on a book to be called "Things I Have Seen and Done," consisting of a lot of curious experiences, one being the sensations caused by hanging. In order to give a vividly accurate account of these sensations he had hanged himself, intending to unfasten the collar when he had gained enough impression to satisfy himself. He however, failed to extricate himself in time. Therefore, his heirs are suing the company on the ground that his death was brought about involuntarily, and that he died, in fact, not from suicide, but through accident. The distinction is very subtle, and the trial promises, to be interesting and novel.

DRY GOODS NOTES.

Apropos of the millinery openings, a correspondent to the *Brockville Times* asks the fair sex to avoid purchasing the corpses of birds or section thereof, as trimming for their head gear? It is a vain request, when fashion, as this year, makes greater slaughter than ever upon birds and feathers for hat adornment.

* Reports regarding the German dress goods trade say that manufacturers are preparing little for the North American market. The new colours which are likely to be prevalent in ladies' dress goods for next summer show a great change. From the bright, effective shades the favour has passed to the more sombre. As successors to the light green, which was so much used, are seen grey green and blue green; the bright red shades have given place to orange red, strawberry and flesh shades; blues, which were preferred only in light tones; are now favoured and much used in darker shades. Greys also seem to be gaining ground from the darker to the lighter shades. The collections, which contain principally dull shades, show heliotrope as a favorite colour from the light lilac to the darker violet tones, so that there is a possibility that these colours will meet with success next summer.

This Space Belongs to**Alexander, Maguire & Co.,**

Commission, Lumber, Shipping, Etc.

Montreal, Quebec, Rio Janeiro, Buenos Ayres, Etc.

474 Craig St., MONTREAL.**J. P. O'SHEA & CO.,****Practical - Glass - Workers.**

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

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

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

50 YEARS OLD
ESTABLISHED
1847.

Assets Over \$17,400,000	Assurances Over \$70,000,000
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THE CANADA LIFE Assurance Company.

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

THE STANDARD ASSURANCE CO. ESTABLISHED 1825.
OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

[WORLD WIDE POLICIES.]


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

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

UNION ASSURANCE SOCIETY
OF LONDON, G. B.
Established A. D. 1714.

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

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



LANCASHIRE
INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Branch - - - - - Head Office, Toronto

J. C. THOMPSON, Manager.
R. C. WELCH, } Inspectors.
A. W. GILES, }

DO YOU WANT TO GIVE

YOUR SON A PROFESSION A START IN BUSINESS A FARM	YOUR DAUGHTER A FIRST RATE EDUCATION A DOWRY A HOME OF HER OWN
---	---

If so, take out Children's Endowments for them in the Manufacturers' Life Insurance Company.
For particulars address George A. Sterling, Secretary, Head Office, Toronto, or

E. W. WILSON, General Agent.	J. T. LACHANOE, Supt. Dept. Fran.
Branch Office, 260 St. James Street.	
GEO. GOODERHAM, President.	J. F. JUNKIN, General Manager.

THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824. CAPITAL, - - - \$10,000,000

Head Office, MANCHESTER, ENG.	Canadian Branch Head Office, - TORONTO. JAS. BOOMER, Manager.
----------------------------------	--

R. P. TEMPLETON, Assistant-Manager.

MOLSON & SEXTON, Resident Managers, MONTREAL.
Note.—This Company having absorbed the Albion Fire Insurance Association, assumes all its liabilities as from 12th December, 1893.

FIRE. LIFE. MARINE.

G. ROSS ROBERTSON & SONS,
General Insurance Agents and Brokers

ESTABLISHED 1865.

* 11 HOSPITAL STREET, *
MONTREAL.

Telephone 1277 P. O. Box 2081

Insurance.

PHENIX
ASSURANCE CO'Y
OF LONDON, ENG.

Established in 1781. Canadian Branch
Established in 1804.

No. 35 St. Francois Xavier St.
MONTREAL, P. Q.

PATERSON & SON
Agents for the Dominion.

City Agents:

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

Halifax Transfer Co., Ltd.
INCORPORATED 1896.

Baggage, Parcel & Carriage Service

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

First class Carriages. Livery Drivers.

HEAD OFFICES:
134 Hollis St., - Halifax, N.S.

Charlottetown, P. E. I.
HEARTZ'S FARM.

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

**Municipal Debentures Government & Railway
Bonds, Investment Securities,**
BOUGHT and SOLD.

Insurance Companies requiring securities suitable
for deposit with Dominion Government or other
purposes can have their wants supplied by applying
to

R. WILSON SMITH,
British Empire Building, MONTREAL

BEFORE INSURING
Obtain Rates, Etc., from

The Colonial Mutual
Life Association.

HEAD OFFICE, 180 ST. JAMES STREET,
J. F. Mathleson,
Gen'l Manager. MONTREAL.

THE CANADIAN
Journal of Commerce.

MONTREAL, FRIDAY, SEPTEMBER 10TH, 1897.

THE NEW CUSTOMS ORDER AND ITS FUTURE BEARINGS.

Our Custom House officials in these days are having a very uneasy time. They are to be likened unto a poor horse whose driver changes its course frequently and suddenly until its patience is exhausted. The tariff clause intended to give preferential treatment to British goods only, having been found to apply equally to the goods of a number of other nations, the Customs arrangements made on the former supposition, have all had to be recast, and the officials instructed in their application. It was intended to deny preferential treatment to any foreign goods unless they were direct-

THE
Imperial Life
 ASSURANCE COMPANY
 OF CANADA.

The Hon. Sir Oliver Mowat, G. C. M. G.,
 President.

Will commence to issue policies about the 1st September, and is now ready to receive applications for General Agencies in Canada. Further information given on application to

F. G. COX, Managing Director,
 TORONTO.

ly imported from the producing country. This was however found to work against Great Britain, because goods from every European country enter the old land for shipment to this continent in British vessels. The rule to enforce direct shipment was therefore abandoned.

A circular just issued instructs the Custom House collectors that the reduction of 12½ per cent, which was intended as a concession to the mother land, must also be made on goods imported from Germany, Belgium, France, Austria, Denmark, Russia, Sweden, Norway, Switzerland, Algiers, Argentina, Bolivia, Costa Rica, Tunis and Venezuela. The omission from this long list of the principal colonies of Great Britain creates a singular anomaly, as Canada is now granting tariff privileges to foreign nations, which she denies to the sister colonies of the Empire, a policy which directly antagonises the idea of Imperial unity. The circular also provides that the goods of any of those countries when imported indirectly from any of the said countries shall be entitled to the same reduction as if imported direct. By this regulation goods made in any country entitled to the 12½ per cent reduction may be imported from any other country which enjoys the privilege without forfeiting the concession. Goods, for instance, made in Germany, France, Belgium, &c., may be sent to England, and there re-packed and shipped on to Canada, and on arrival here these goods will be entered at the reduced rate.

The regulation will have an important bearing on our imports after the date has expired up to which time the above countries are entitled to the preferential rates. It will develop in England a system of receiving goods made in Germany, France, Belgium and other European countries, for re-packing, re-marking and branding, for exportation to Canada as British goods. The JOURNAL OF COMMERCE pointed this out some weeks ago, as we have a strong conviction that let whatever be done by our Customs arrangements to impose higher duties on, say German goods, than English ones, the goods made in Germany will be so manipulated during transit through England, as to enable them to be passed into Canada at the same rates as English goods. This has been done for many years on a very large scale whenever German, and other European goods by being re-packed in England and their origin concealed, could be entered at an advantage in a foreign port. The necessary methods are very familiar to both German and British exporters, and their ingenuity will utterly baffle any Canadian Custom's officials who endeavour to distinguish between English made goods entitled to a low duty, and foreign

ASSESSMENT SYSTEM.

Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A BURNHAM, PRESIDENT.

Minimum of Expense.

Maximum of Accomplishment

SIXTEENTH ANNUAL STATEMENT

Covering Year Ending December 31st, 1896, shows

INCREASES,		DECREASES,	
In Cash Income, - - -	\$233,195.41	In Expenses of M'g'm't, - - -	\$162,341.13
In Invested Assets, - - -	278,059.28	In Liabilities, - - -	349,642.3
In Net Surplus, - - -	447,420.64		
In Business in Force, - - -	18,366,690.00	Death Claims Paid since Organization . . .	\$28,825,655.56
		Death Claims Paid in 1896 over \$13,000 for each working day in the year.	
New Business Received, \$84,167,997			
Total Business in Force, \$25,026,061			

Membership, 120,000.

Assets, \$5,750,000.

Net Surplus, \$4,030,000.

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

Why pay the full Dollar to others for that which you can purchase of the Mutual Reserve Fund Life Association for Sixty Cents? No personal liability to any member.

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

Home Office, Mutual Reserve Building, Broadway & Duane St., N.Y.

ones liable to a higher one. Until July, 1898, all goods coming from the above countries *via* England will have a reduction of 12½ per cent. After July, 1898, England will keep her carrying trade undisturbed, and German and other agents in England will do just as much business as ever, while Canada will find that just as much is being brought in under the reduced duties as the importations during 1897-8. The 12½ per cent reduction, and the 25 per cent in 1899 may be regarded practically as permanent concessions to the continent of Europe, quite as much as to the mother country.

In regard to goods from France, importers will have the option of entering them under the French treaty, or under the Customs Act, that is, the reductions under the treaty may be claimed, or the 12½ per cent may be claimed, but not both on the same goods. When the 25 per cent reduction comes into force on British goods, we shall have all the goods we want from France imported under that reduction, as French exports will go *via* England, where they will be made up and invoiced for our market as British manufactures. The situation is an irritating one for the United States. No concessions, direct, indirect, or possible, are given to that country, which is being left out in the cold, while so many nations are basking in the warmth of Canadian privileges. A kiss for a blow is a pretty sentiment in a nursery, but when one nation strikes at the trade of another, it is more helpful to morality to strike back, as resentment is more likely to stop such aggression than cringing submission to a wrong.

WHEAT.

Wheat, which is said to be always "as good as gold," now naturally shares with the Klondike discoveries the attention of business men at home and abroad. While it was to be expected that some reaction should take place from the high point to which it advanced a few weeks ago, circumstances warrant the belief that the low prices of the last year or two are not likely to prevail again, at all events in the near future. We have from time to time pointed out in these columns the causes which led to the low price of breadstuffs. Not least among these was the growing tendency towards

the consumption of food in other forms among artisans and those who form the great majority of the people, to the neglect of the time-honored bread and cheese at every meal. "Flesh in the pot" has been looked upon always as indicating a comfortable, if not a luxurious style of living in the household. If any of our readers will examine his weekly or monthly bill from the grocer, the butcher and the baker he will perceive that bread forms but a small fraction of his food consumption. In one moderately large family that we are aware of in this city, the consumption of bread amounts to about 20 cents per day, while the butcher's bill amounts to about 60 cents. Oats which, according to rough Samuel Johnson "is a grain used to feed horses in England and men in Scotland" is not by any means confined to equine consumption throughout the British Empire; certainly not in Canada. There are few hotels or public houses in which oatmeal is not made a part of the breakfast bill of fare, and few families, especially of Irish or Scotch descent, who do not make it a very important adjunct at the breakfast-table. Vegetables, too, which in former years were chiefly or exclusively used to feed farm stock, and consequently despised by those who call themselves the "working-classes," are now found upon the tables of most families who look for variety in their eating. Turnips, beets, carrots, parsnips, artichokes, yams, together with various kinds of fruits are considerable competitors to the loaf upon the family table, so that bread has fallen from its former high estate as the "staff of life" to a joint position in that respect with a variety of other articles of food.

Sir Robert Giffen who, by the way, has not been maintaining his position in English economics of late, once expressed the opinion that the demand for wheat was not keeping pace with the increase in the world's population, and refers to the new indirect competition which we note above. In spite of the large growth of population which is growing richer and richer, "the increased wealth is being devoted to the purchase of meat, so that the demand for breadstuffs is proportionately diminished;" he speaks of this as being a sad piece of news for the vegetarians. What it does indicate is the diffusion of well-being through all classes of society. We make the following extract on the subject from a recent number of the London *Spectator* which, though somewhat lengthy, cannot fail to possess some interest for our readers:

"It is evident that, even if 'dollar wheat' has not come to stay, the price is likely to range at or about a level well above the figure which has recently driven the farming classes of all countries to desperate demands for Government assistance, with the result that a really laughable attempt was made in Germany to support quotations in the produce markets by forbidding time-bargains. Now, in spite of the competition of flesh-meats, fluctuations in the price of wheat undoubtedly affect the purse and comfort of more human beings than any other movement in the commercial and financial markets, and it is worth while to consider a few of the chief effects, economic and political, of the recent rise."

"The effect of a phenomenon is often best understood by considering its cause. The upward movement in wheat is due to what crop statisticians gracefully des-

cribe as a 'shortage' practically all over the world except in North America. This scarcity is caused not only by poor crops this year, but also by a series of bad seasons, which has made great inroads on the reserve stocks. Then there has been drought in the Argentine, Russia will have much less to spare for export than usual, Austria may actually be obliged to import, and France, which is generally not far from self-sufficiency, will have to purchase a very large quantity abroad." In England there has been a fine crop, though in some neighbourhoods the quality has disappointed expectations, but the area under wheat has declined so rapidly in recent years that, though the rise in the price will be a very comfortable bonus in the pockets of growers, the plentiful yield will have a hardly appreciable effect upon the demand for the foreign-grown article. It is thus evident at a glance that the countries which will gain most advantage from the improvement in the value of wheat are Canada and the United States, and that those which will fare worst from it are the Continental States, which have failed to produce enough to fill the mouths of their hungry citizens, and yet insist on making them pay heavy duties, over and above the increased price, on any wheat that is imported.

As to the result in the United States, an interesting estimate is given by a correspondent of the *Financial News*. "Wheat," he says, "is now (before the farmers have had an opportunity to sell) nearly 30 cents per bushel higher than at the corresponding period of last year. . . . On a crop of wheat of 550 million bushels this means as a general proposition, and without regard to economic niceties, that the farmers will receive the value of \$165,000,000 [£33,000,000] more for the current crop than their last." The "shortage" elsewhere thus puts this very acceptable present into the hands of the American farmers from the proceeds of their wheat-fields alone, without reckoning the increase in values of their other cereal crops, and a large proportion of it will have to be taken from foreign purses. The imagination can hardly grasp the effects of such a slice of luck in stimulating external and internal trade, if trade were allowed to feel its full stimulus; but unfortunately, says the *Spectator*,—the fiscal policy of the United States devotes itself with marked success to surrounding the trade of the country with a barrier that shall deaden all outside influences. American obligations abroad have been very materially reduced by the eagerness with which European holders have recently sold their American securities, taking advantage of the upward movement in the stock markets caused by crop prospects; and the United States have thus a unique opportunity for making a fresh start in commerce with a reduced list of external debts and a magnificent asset in hand, and could call upon the world at large to pour in the best of its products for the enjoyment of their people. They prefer to tell the rest of mankind to keep their products to themselves; they desire no interchange of commodities, but when the balance is adjusted, and the price of the securities that European holders have sent back to them so freely has been set against their cereal exports, they will take what is over in gold. . . . "This decision will have an interesting effect upon the London money mar-

ket, which is already expecting exports of gold to the United States, and an early rise in the Bank-rate; but its effect at home will be still more interesting to watch. The financial history of the Republic runs so queer and crooked a course that anything like forecast is a dangerous hazard, but, unless economic laws are defeated or obscured by abnormal conditions, it is safe to anticipate that the ultimate result of an addition of some millions' worth of gold to the already redundant paper currency of the Union will be an artificial rise in prices, which will tempt the foreign importer to compete once more, with the probable corollary of a further addition to the tariff barrier. In any case, such measures cannot spell prosperity, and the United States must not expect such fortuitous gifts of Providence as bumper crops, synchronising with scarcity elsewhere, to be repeated regularly."

"In Canada, on the other hand, we may fairly hope to see the happy accident of a rich harvest turned to good advantage and as a welcome help to the policy inaugurated by the Liberal Government. All fiscal changes are serious matters, and it is most fortunate that the Dominion should have been assisted at this critical moment of transition by finding herself possessed of a very valuable asset to put in the window at the moment when she is enlarging her business connection and starting to keep shop on a grander scale. It will be curious to compare the different effects that the uses made of the same piece of good fortune will work upon the fortunes of the two North American neighbours; but in the meantime Sir Wilfrid Laurier and his French-descended followers may well feel thankful that the reverence and love that they feel for the land of their extraction are merely Platonic sentiments, and that they do not live under the sway of French fiscal policy. The rise in the price of wheat has already caused serious anxiety in France, —Socialists are agitating, and the newspapers are suggesting an immediate reduction of the duty. One journal sagely asserts that there are two solutions,— 'the re-establishment of the system of maximum price for bread fixed by the State, or the reduction of the Customs duties on grain and flour. Perhaps,' it is pathetically added, 'it would be wise to combine the two methods.' Perhaps it would, for the State might fix maximum prices with all its might, but dealers could not sell wheat for less than the price paid for it, plus the duty and a margin of profit.—Present indications look for an advance.

CANADIAN MORTALITY AND LIFE INSURANCE.

The life insurance companies doing business in Canada, the native ones equally with those which are branches of British or American organizations, base their charges upon certain tables or a selected table of mortality. Every such table embodies the experience of a country outside Canada. Every such mortality table was also drawn up many years ago, since which time very great improvements have been made in sanitary science, and sanitary regulations in all centres of population wherever a community is locally organized. These two conditions though exceedingly favorable to the life insurance business in Canada, are pro-

portionately inequitable to policy holders and those who are proposing to insure their lives. The first condition, that the table, or tables of mortality, on which life insurance rates are based in Canada, is, or are not based upon Canadian experience, discriminates unfairly against Canadian insurers. It is now a demonstrated fact that the average mortality of the people in Canada is lower than that of the people in the United Kingdom, especially so in comparison with British mortality when the life tables were arranged. At no period was the average mortality in Canada as high as it was at the same time in Great Britain, Canada started under cleaner conditions than those which existed in the old land as the result of centuries of neglect. The settlers here were much hardier and healthier in constitution, as well as more prudent in habits, than the average of the community they left behind. The number of these settlers now living who have reached ages from 75 to 95, is proportionately enormously in excess of those in the old land. The rates charged in Canada based on British experience of mortality are consequently too high, as here, the expectation of life is, and ever has been, since a life insurance business was done in Canada, longer than in the old country. Over and above this consideration, there has been a radical change in the sanitary conditions of our people, which has removed certain dangers to health, and so helped to increase the average duration of life. Canada started in the race ahead of the old land as regards healthfulness, and in the last thirty years has more than kept pace in the march of sanitary reform. In rural municipal sanitation, Canada is far in advance of England, where small towns and villages are deplorably neglected in this respect. Here then we have circumstances which together make the old British tables of mortality quite obsolete and wholly unfit for use in regulating life insurance rates in Canada. We see their unfairness in every annual report of the life insurance companies, which, year after year, have to admit that the death claims have fallen far short of the expectancy. This means that the policy holders have been charged higher rates than necessary because those rates were based upon an erroneous table of mortality, so far as Canada is concerned. The companies have a very "soft snap" in their rates being so based, they are like a storekeeper who keeps up a fixed price for goods when their cost to him has been reduced materially. Life insurance to-day does not cost the companies any thing like what they expected it to cost when their rates were fixed, yet they have made no combined effort to establish a more correct table of mortality, nor to reduce their rates in accordance with their experience. The competition has become so keen that a large share of their premiums is now paid to canvassers and agents who secure business. All of this money comes out of the pockets of the policyholders, instead of their premiums being reduced in accordance with the reduced cost of insurance. The companies are piling up reserve funds greatly in excess of what safety requires, in order out of such funds to realize larger profits for their shareholders, the policyholder being the milch cow for feeding these persons by excessive dividends and bonuses. It is quite true some of the companies distribute their profits liberally to their policyholders. But the very capacity to distribute such profits proves

our point, which is, that the charges for life insurance in Canada are too high owing to their being based upon a table of mortality which reflects the experience of a more unhealthy country than Canada, and reflects that experience for years prior to the days of sanitary reform by which the average duration of human life has been prolonged. Life insurance charges need adapting to its cost to-day, not to its cost thirty years ago, and the companies would do well to recognise the justice of such adaptation.

TEA LEGISLATION.

Owing to the pure tea law of the United States which went into force on 1st May of this year, it is estimated that no less than five million pounds have already been deterred from finding entrance at the several ports of entry where examiners are stationed, viz: New York San Francisco, Chicago and Tacoma. The result of this legislation renews the pertinency of a similar law for Canada. That our adulteration act is little short of a "dead letter" concerning teas is notorious, and that "sophisticated" teas do find entrance is a conclusion which the tea trade are constantly reminded of; moreover the presumption is largely increased nowadays because of this same pure tea law of our neighbors, offering if anything greater incentive for both China and Japan to "dump" upon us the trash refused a clean bill of health in the States.

It has been found by prominent American tea men at the present rate of rejection under the stringent regulations, that of 130,000 half chests of Pingsuey previously imported annually, not more than 60,000 half chests will be admitted under the new law. Again, more than this proportion of Amoy Oolong will also be excluded, and likewise the lowest grades of Japans and Congous. In other words the sweepings of China and Japan can no more be unloaded upon the American market, and the question naturally arises, where will the balance go?

To the States, by some other channel? There is refutation to this in the statement that the new law has reduced the estimate for 1897-98, so far as it has operated to the extent of 12,707,359 pounds as against last season, and has on the average increased the cost to importers of the lowest grade of teas coming under the standard fully 4c per lb, or from 11c to 15c. There is answer again, inasmuch as the Chinese have themselves become convinced recently that this determination of the U. S. to shut out deleterious teas is not what they were at first inclined to look upon as "fool pigeon," but a reality, stern enough to compel them to consider the advisability of placing a 5 cent export duty on tea in order to be able to produce a better variety, and to check the wholesale adulteration practised by growers by awarding these a bounty out of the tax; and the first fruits of this literal and figurative "turning over of a new leaf," has already come to hand in the "machine process" teas we have before referred to in these columns.

There is enough rubbish however floating about either in the primary markets of China or at our doors at the moment, to lend emphasis that a convenient market can at any time be swamped with the teas, already denied entrance in the States, or prepared for

shipment to that market and ready to be exported anywhere on the first suitable occasion, and since the States is evidently very much "on guard" the query, where? remains open.

To Great Britain? There needs only reference to the severe test ordeal, and the phenomenal neglect China teas have been accorded there in competition with India and Ceylon kinds, to give an emphatic No! Spurious leaf only reaches London, in bond, and herein is the crux of the danger for Canada, and the weakness of the "free breakfast table" which admits tea free when shipped direct from country of growth but exacts 10c per pound duty when shipped from intermediary countries. We destroy for ourselves the protection of the rigorous inspection laws prevailing in these secondary markets, and since the U.S. is as strict now as England in tea matters, the duty is a positive weakness, and has lost its significance.

It is unnecessary to bring in the probability of Australia or Russia, (the remaining great tea consumers) affording scope to relieve China and Japan of its undesirable commodity. These consumers pay the best prices and see to it closely that they get the best for their money. It remains then—after a survey of the conditions ruling within the radius we have taken, and remembering that the JOURNAL was before obliged to term the insufficiency of the means the Government employs to ensure only pure teas reaching Canada, as a "paralytic adulteration act"—that this country is the best disposed market of any in the world for the dumping of trashy teas without particularly much risk, and it is a state of affairs which should be altered.

At the time of tariff discussion there was a generally prevalent impression that the Government would seek in the most expeditious way possible to remedy this, by imposing a 5 cents duty, which would have had the effect of effectually blocking much, if not all of the weedy stuff coming here, and since this was not done, there is all the more reason that steps should be no longer delayed to convert our "Adulteration Act" into a really "live" thing as regards tea, and it might not be inappropriate to glance at the details of the measure which has worked so admirably across the line.

The standards selected are 16 in number. Those for Oolong include Formosa, Foochow and Amoy, and are about two grades above what has hitherto been admitted, so that anything under what would be called "fair cargo" Oolong is excluded. Great care was given to the standard for Pingsuey green tea, as this is a kind of tea which previously carried so much coloring matter as to make it unfit for use. The standard selected is absolutely pure, having entire freedom from scum, and it also has a clear green leaf after infusion. The standards selected for country green teas practically exclude all the kinds known as Shanghai packed, excepting perhaps the very best of this description. It also excludes what is known as "smoky Fychow" tea. The Japan tea standards represent about two grades above the lowest quality previously admitted, and might be called in the trade "low medium." They are free from any objection in "draw" and without "spent" leaf. The same applies to "dust" or "fannings." Those for scented orange pekoe and capers are of the very first quality, which may be judged from the fact that 5,000 pkgs. costing 6 cents to import have been "turned down" at San Francisco since May 1st. Finally no

more than 10 per cent of dust is permitted to be packed in black teas, and no more than 4 per cent in Japans.

The importers of India and Ceylon tea recently made an appeal against the rejection of certain lots for excessive dust, on the ground that some of the needle leaf was excluded as dust, which has resulted in an equitable adjustment of the matter. It arose simply through a misunderstanding of the term "dust," as contra-distinguished from Pekoe tips and small leaf.

In marked contrast to the incongruous and contradictory state of affairs, which before the adoption of a thorough Board of Examiners existed in the United States—in all respects similar to the Arbitration plan of summoning experts representing the importer and the government, at present in vogue here—the judicial manner of appraisement now in force, is free from bias or prejudice, and there is no longer any wrangling to win a verdict by favoritism. The arbitrations from being farcical and unjust very often, are carried out without regard to the interests of importer or shipper, but strictly in conformity with the standard. The result is that the United States has within its borders at the moment—if we except the teas rushed in before the law came into force—the finest and purest teas it has ever had, and this without materially raising the price to the consumer. It will be seen from the below estimate of supplies for 1897-98 in comparison with the figures for last year, to what extent the various grades have been affected by the pure tea law.

	Season.	
	1897-8.	1896-7.
Greens	14,000,000	16,216,906
Japans	40,000,000	42,626,418
Formosa	17,000,000	18,994,324
Amoy	290,000	1,152,848
Foochow	3,600,000	3,430,327
Congou	8,000,000	13,080,536
Ceylon and India	7,000,000	7,000,000
Total	89,800,000	102,501,359
Making deficit for the present season as against last year of		12,701,359

By this one act of Congress, tea which bid fair to give place altogether to coffee and chocolate of late years, because of its unparalleled rankness, is likely to soon increase its per capita consumption. It is now only one and a half pounds, compared to about five and one half pounds in England, and if Canada resolves to give attention to this matter after the intelligent manner of our American friends, an increased consumption would doubtless occur with us. One of the most satisfactory results from the new tea law in the States is the fact that the mere publication of its regulations has brought about at once compliance upon the part of shippers and importers.

In a following issue, we propose to treat of this subject of adulterated teas from the standpoint of the various "sophistications" practised, and the means of detection, in the hope that the attention of the powers that be may be attracted to the importance of the subject, and afford the tea trade, what it is badly in need of—pure standards.

—THE Council of the Montreal Board of Trade resumed its weekly sessions after the holidays on Wednesday last. The chief business of the meeting was a resolution to open up Belfast to suit the growing export trade of Canada in live stock, and the need for a union stock yard to be provided in Montreal.

RIVAL PORTS.

New York shippers are loud in their complaints against the rule of the Board of Trade of Great Britain and Ireland (a Department of the Government in the mother country) prescribing the depth to which ships may be loaded. For the winter months, beginning with October, there is a discrimination of six inches in favor of vessels from the Chesapeake ports as against ships from New York, Boston and Philadelphia. This discrimination, it is believed in these cities, threatens to divert the greater part of the grain shipments to Baltimore, Norfolk and Newport News. New Yorkers assert there is no sense in the rule, that it rests avowedly upon the idea that severe and prolonged storms occur on the North Atlantic in winter. While admitting the truth of this allegation, they say that ships coming out of the capes of the Chesapeake run north at once and cross the Atlantic in the same latitudes that are followed by New York and Philadelphia ships. "Thus," says the *World*, "the reason for the discrimination utterly fails in practice, and as the discrimination gives the Southern ports a clear advantage of from \$1,500 to \$2,500 on every cargo of grain it works a great injustice." A concerted effort is being made by the commercial bodies in the cities unfavorably affected to secure a rescinding of the rule, and they believe that when all the facts are clearly presented the British Board of Trade will see the injustice and correct it. As pointed out in our issue of 26th March last, there are other reasons for the gradual diversion of grain shipments from New York to ports further south. The rate for the long haul has been as much as three to four cents per 100 lbs. against shipments from New York, and it is also well known that the port and elevating charges were higher in that city, to say nothing of the excessive cost of transferring from the elevators to the ship. The terminal charges in other ports mentioned are much less because the wharves and elevators belong to the railroads, and they have not been as slow as ourselves in eternally discussing some "plan No.—" or other while the business which naturally belongs to us has been gradually turned aside to enrich other harbours. Let us take a lesson from both sides and see whether the charges along the St. Lawrence route cannot be reduced so as to enable Montreal to take advantage of the new opportunities our neighbours are giving us by their "dog in-the-manger" policy.

AN EASTERN DIVIDEND SHEET.

We are favored with a dividend sheet of the estate of J. H. Starrak of Little Cascapedia, Quebec, who carried on a small general store and shingle mill at that point, and was rated to be in limited credit. Starrak, who succeeded to the business formerly carried on there by J. & T. Nadeau, paying them \$700 for the balance of their stock on hand somewhat over half cash, assigned in October last on the demand of T. McAvity & Sons of St. John, who were creditors for \$330. Prior to the purchase of the Nadeau stock he had been running a small lumber mill which he sold, and invested the proceeds in his business. This is another example of the results that follow from engaging in a business which one does not thoroughly understand. The total liabilities foot up \$8,765, on which a first and second dividends have been declared at the

rate of 17 cents in the dollar, the second being at the rate of 4 per cent. The total number of creditors is 92. Among them are McCall, Shehyn & Co., Quebec, \$260; Walter Blue & Co., Sherbrooke, \$589; Fogarty Bros. Montreal, \$177; Clayton & Sons, Halifax, \$330; T. Davidson & Co., Quebec, \$274; Drouin Frere & Co., Quebec, \$411; W. McLimont & Son, Quebec, \$772; E. N. Heney & Co., Montreal, \$102; Waterous Engine Co., Brantford, \$750; (secured by engine and boiler); Emma Easter, New Richmond, \$585; J. A. & M. Cote, St. Hyacinthe, \$187; George Watt, Chatham, N. B., \$235 (secured on schooner); Amherst Boot & Shoe Co., Amherst, \$300; E. Leonard & Sons, St. John, N. B., \$112 (disallowed); Northrop & Lyman, Toronto, \$100; James Carl, New Richmond, \$172, etc. We give thus much space to this matter to show the economic manner in which estates are wound up in the Baie Chaleur district, and subjoin the debit and credit statement of the curator, Mr. M. J. Kelly:

Dr.

1896.			
Oct. 14,	To G. F. Maguire.....	\$4	50
" "	J. B. Belanger, Advocate.....	5	00
" 21,	Miss Kearney.....	5	60
" "	Six Telegrams.....	1	48
" 31,	G. F. Maguire, meeting of Creditors...	3	00
" "	Official Gazette.....	5	00
" "	Postage, notice to creditors registered..	8	20
Nov. 2,	John Campbell, for freight.....	17	38
" "	Postage.....	4	30
" 10,	Miss Kearney, assisting at books.....	3	20
" 18,	L. P. LeBel, auctioneer.....	61	36
" "	G. Moir, Checking Stock.....	4	00
" 23,	Lindsay Moir, helping at stock.....	4	00
" "	Miss Kearney " ".....	2	50
" 28,	L'Electeur, for notice of sale.....	6	00
Dec. 4,	E. Cormier, as caretaker of schooner..	16	00
" 7,	J. B. Belanger, advocate, "taxed by court,"	100	00
" "	Paid Guardian.....	57	00
" "	Registered letters to Creditors.....	1	12
" 8,	89 notices to Creditors, first dividend, at 30 cents.....	26	70
" "	James Robertson, New Richmond, for board.....	32	00
" 28,	J. B. Belanger, taxed by court.....	45	00
1897.			
Jan. 4,	Paid registered letters, first dividend...	7	12
" "	" First dividend, 13 cts. on \$1.....	947	08
June 23,	Three telegrams, Newfoundland.....	3	15
" "	J. B. Belanger, advocate for legal advice	34	00
Aug. 23,	John Mickeljohn, as inspector.....	25	00
" "	J. Boyd McMann,.....	25	00
Sept. 23,	Final dividend, 4 cts. on the \$1.....	285	31
" "	Postage & commission on final dividend	12	60
" "	My salary as curator.....	187	60
		\$1,940	65

Cr.

1896.			
Nov. 12,	By cash, R. H. Montgomery for herring and coal.....	\$	49 50
" 13,	By cash, New Richmond Lumber Co....		57 43
" 14,	By cash, Geo. McKenzie, for coal.....		10 50
" 18,	Proceeds of sale of cedar timber.....		250 00
" "	" " Stock by Auctioneer		1,022 46
" "	" " Shingles, Pictou, N.S.		
" "	J. B. Carson.....	130	35
Dec. 15,	Proceeds of sale of Building, Isaac Starrak	35	00
" "	" " Shingles, Boston, Stetson & Cutler.....	56	36
" 21,	Proceeds of sale of Shingles, P. E. I., M. P. Hogan.....	74	88
1897.			
Jan. 21,	Do Do Do	59	75
July 21,	Do Do Do	59	75
Aug. 21,	Do Shingles, Nfld. Mrs. Fair.	134	07
	Total.....	\$1,940	65

—Messrs. E. B. Morgan & Sons, of Oshawa, grocers, have disposed of their business to Mr. McDowell of Orillia who will continue the business with good auspices—The Ontario Malleable Iron Co. of Oshawa have nearly completed their new shop. When it is finished it will be the largest and best equipped of the kind in Canada.—The farmers in Ontario county have finished harvesting, and the crops generally are reported the best for some years.

DEMANDS OF "HONEST LABOR."

The "Workmen Compensation Act" the radical measure of Hon. Jos. Chamberlain which becomes operative July 1898, is creating a full sized stir among the industrial community in the United Kingdom, and large employers of labor are quickly putting their houses in order to meet, what they term, the "provisions of an industrial revolution." One colliery proprietor estimates that the extra responsibility which the measure will place upon his concern, will mean another \$30,000 to be added to the annual working expenses. Yet in spite of this extraordinary zeal of the British Parliament to afford every possible help to labor, the Trades Union Congress which meets in Birmingham this month, has on its programme a resolution which, whilst admitting the advantages of the new measure "deeply regrets" its very limited application, and expresses the opinion "that no Bill or Act of Parliament will be satisfactory to the workers of Great Britain which does not provide compensation for all workers both on land and sea." In a recent discussion in Brussels at a Workmen's Conference it was suggested that compensation should be extended not alone to those injured by accident, but to sufferers from disease occasioned by being engaged in unhealthy occupations. This opens up a very wide position which industrial philanthropists will doubtless have to cope with in the future. The demands of "honest labor" are certainly becoming amazing.

THE LATE MR. I. E. BOWMAN.

Mr. Isaac E. Bowman, president of the Ontario Mutual Life Co., whose death occurred on Friday of last week, was one of the best-known gentlemen in Western Ontario. He was born in Waterloo County, in 1832. In 1860 he entered upon mercantile business and later became the principal partner in the large tanning firm of Bowman & Zinkan. Mr. Bowman was appointed president of the Ontario Mutual Life on its organization in 1870, and much of its success has been due to the care he exercised in connection with its affairs. He was a director also of several Waterloo fire insurance companies. Mr. Bowman was elected in 1864, when 32 years of age, as the Reform member for North Waterloo in the Legislative Assembly of Canada, and held the seat continuously up to 1878. In 1887 he was again elected and continued a member until 1896, when he declined to be nominated. He was regarded by his fellow members in the House of Commons, without distinction of party, as an industrious and reliable representative.

TRADE & COMMERCE RETURNS.

The quarterly report of the Department of Trade and Commerce (to the 30th June) is to hand. It will be difficult, if not impossible, to deduce anything of new value from these returns until the goods removed from bond immediately before the present tariff went into force are largely consumed. A few items which show a decrease may prove of interest. Bituminous coal shows a decrease in imports for June of \$126,000 as compared with June, 1896; musical instruments \$13,000; silk manufactures \$26,500; spirits \$8,000; tobacco and cigars \$14,000; woollen yarn \$4,200; leather \$2,200; coin and bullion a decrease of \$4,000. The total of dutiable goods shows a decrease for the month of \$172,000; free goods, on the other hand, show an increase of \$228,000.

—THE government sale of the Shawanegan Falls power and limits to one Russell of this city, for \$50,000 involves an expenditure of a million dollars on the property by the purchaser within 2½ years.

OUR KLONDIKE MAP.

In the absence of any thorough surveys of the region known generally as the "Klondike" and of the routes leading thereto to which so many eyes are at present directed, every information however slight, will be deemed of some interest. In another portion of this number will be found a map of the route from Juneau to Porcupine River, which so far as details are concerned, will fairly vie with anything of the kind heretofore issued. The portion on the second page of the map is supposed to be a continuation to the south of that on the first page. There is a number of other routes, some of them from our own side of the Divide, which will no doubt form the subject of future engravings for our columns.

GROCERY NOTES.

The estimate of the probable increase in the world's visible supply of coffee for the month of August has been further increased to 900,000 bags.

London advices report damage to the growing crop of Zanzibar cloves.

According to advices just received from France the crop of prunes in that country will turn out a much smaller quantity of large sizes than was expected. The French markets are reported to be very firm, and holders are said to be indifferent sellers. The views of the latter are said to be considerably above what buyers are at present disposed to buy.

Since the Retention law came into operation in Greece a fortnight ago, the currant market has been very strong. Provincials have advanced from 13s to 15s od, c. and f. The crop is variously estimated at from 140,000 to 150,000 tons, and deducting the 15 per cent taken by the Government, leaves available for export to all consuming markets only from 119,000 to 132,000 which quantity is considered to be well within the consuming power of the various countries. The rise in prices in Patras came somewhat as a surprise to dealers on spot who had been looking for a slight decline, if anything, after the excitement due to the passing of the Retention bill had subsided. Available stocks of old crop on spot may be said to be practically bare.

For the six months ending June 30th the exports of tea from Japan to Canada totalled 1,324,289 lbs. against 1,555,128 to same date in 1896. The total shipments to all countries to June 30th were 14,788,541, against 9,020,723 lbs. last year.

The result of the restoration of the rice duty in the States, will be the doubling of acreage in Louisiana next year.

Shipments of new crop French prunes may be expected to commence at the end of the present month.

There is a difference of about 2 cents per pound between the California Valencias and the foreign in United States markets at the present time and a difference of 3½ cents per pound between the foreign Sultanas and the California product. This would appear to give the California raisin, the exclusive call there.

Latest advices from Japan regarding the probable size of the coming tea crop are that it will be about 36,000,000 pounds as compared with a normal supply of 46,000,000 to 48,000,000.

The Pure Food Departments of Ohio & Michigan have issued an embargo against Dutch granulated sugars containing "blueing." The whole affair is the merest quibble, inasmuch as a barrel of Dutch granulated does not contain enough blueing to kill a rat. It is used in order to improve its appearance, and the present trouble, is said to have arisen from a desire on the part of the American Sugar Trust to cripple the importation of Dutch sugars in these states. The Trust itself in order to placate the Pure Food Department sees to it that no "blueing" is used in sugars shipped to either Michigan or Ohio, however much "blueing" enters into the manufacture of granulated destined to be marketed elsewhere.

A new variety of orange which is called a Valencia navel, has put in an appearance from California. It is a cross between a Valencia and a navel.

The first of the new crop of Florida oranges will be shipped about the first of November, and will be of good quality. Last year Montreal got only a few boxes, but this year more is expected. The crop is said to likely reach 225,000 boxes (one twentieth of the normal output). Buyers are offering \$2 to \$2.25 per box on the trees, and there is every appearance that the 100 per cent increase in this year's crop will not affect prices from last year's showing.

In California dried fruits the situation remains about the same as previously noted. The Coast markets hold up well and firmly, and a slight further advance in both apricots, and peaches is noted: but the actual consumption at this end has hardly opened yet. Choice Chinese bleached peaches are held on the Coast at 5½c f. o. b. in bags, choice American bleached at 7 a 7¼c f. o. b. and extra choice at 7¾c f. o. b.

Denia advices state that Valencia layer raisins have advanced owing to the crop turning out considerably below first estimates.

As regards nuts, Brazil is higher and advancing in secondary market. Reports regarding the new crop of Chili walnuts state that the crop will be very small and prices high. Malaga reports a sharp advance in both Jordan and Valencia shelled almonds, the former being now quoted at 28s per bag, cost and freight, and the latter at from 17s 6d at 18s 6d per box, cost and freight to New York. Majorca shelled almonds for October shipment are held abroad at about 136 francs per 100 kilos. cost and freight, in bags, and Sicily shelled at from 50s to 58s per cwt. cost and freight, for the same shipment.

—MR. WM. M. RAMSAY, manager for Canada of the Standard Life Assurance Company, who has been visiting the old land for some months, and seeing many dear friends therein also deservng the qualification, returned to this city early this week. Although still wearing his arm in a sling, Mr. Ramsay is rapidly recovering from the accident which befel him in Scotland.

—THE government expenditure for the fiscal year (including 10½ months of the new regime) is well within the former finance minister's estimate of 41½ millions, or a deficit of somewhat over half a million instead of 2 millions.

—Rumour is busy over some alleged differences as to methods among stockholders in a large local company. It is to be hoped that all concerned may eventually be satisfied. Men who conceived and accomplished so much are not likely to disagree very long.

THE THREAD WAR.

Considerable attention has been directed of late to the thread association formed a few years ago in the United Kingdom, and generally known as the Coats-Clark-Chadwick-Brooks "combine." Light, second only in intensity to the Röntgen Rays was sent through the body of the phalanx, largely owing to new rivals with headquarters in Belgium, already referred to at some length in our columns. These manufacturers were accordingly stirred to the depths of their very souls—if such can be credited with spiritual parts—by the enormous profits resulting from the labours of the old British association during the few years of its existence. Reputable London contemporaries are discussing the matter. In a recent issue we read that "the struggle in the thread trade is becoming more interesting every day. It is well known that a powerful "combine" is being formed to compete with the Coats-Clark-Chadwick-Brook 'combine.' Hitherto it had been understood that Messrs. Dewhurst & Sons, of Skipton and Manchester, and Messrs. Ashworth & Sons, of Bolton and Manchester, were to be included in the new group. It now appears that these important firms have withdrawn and, according to an evening contemporary, are likely to join the enemy. It will no doubt act as some sort of compensation to these people that the historic firm of Arkwright—founded by the famous Sir Joseph—has given its consent. These huge combinations are not looked upon with unmixed delight by consumers, and it is hinted that there was a distinct falling-off in the quality of their cotton when the Coats family assumed the aspect of financiers rather

than spinners. But now that there is likely to be a little healthy competition, the quality of the goods may once more improve. Not so the spirits of those who purchased Coats shares at their most swollen stage."

BUSINESS VICISSITUDES.

The liabilities of W. T. Costigan & Co. whose financial difficulties, and that of the Sclater Asbesto Co., of which he is the only registered partner, has previously been noted. amount to about \$108,000. The list of creditors includes the Bank of Montreal \$20,000; *Molsons Bank* \$8,000; *Merchants Bank of Canada* \$10,000; J. Costigan & Co., \$18,000; James Shearer, \$17,000; Mrs. C. Costigan, \$7,188; J. C. Murray, \$3,086; J. W. Wurtele & Co., Ottawa, \$3,198; Hunt & Co., Japan, \$3,370; Hanson Bros., \$1,570; R. Gardner & Son \$1,244; J. R. McLea, \$600; J. S. Costigan, \$604; Edmund Mfg. Co., N. Y., \$1,498; Jones Mfg., Co., N. Y., \$400; Cyclone Febrozing Co., \$500; G. Maybury, \$267; Non-Magnetic Asbestos Co., \$721; D. A. McCaskill, \$1633; Green-shields & Green-shields, \$600; T. Hearn & Son, \$446; Chas. Smith, \$1,158; John Killoran, \$369; Glasgow & Mtl., Asbestos Co., \$720; W. H. Thorne & Co., St. John, N. B., \$250; Truro Condensed Milk & Canning Co., Truro, \$629; Teesley & Mattinson Co., Amber, Penn., \$629; Mr. Costigan has reserved the right to make a further assignment, inasmuch as at the moment the books of the Sclater concern are not posted to date, owing to fires having at various intervals upset the business, and it will probably take several weeks before an accurate statement of the assets and liabilities is reached.

The Montreal real estate firm of Gohier & Cousineau assigned, after we went to press last week, on demand of Gaspard Deserre. Mr. L. Cousineau one of the partners has been in indifferent health for some time, and has been unable to attend to business latterly, with the result of the present trouble. Mr. E. Gohier, who was the Conservative candidate in Jacques Cartier at the last provincial elections, hopes to be able to effect settlement, and continue alone.

Mr. Thomas Hood, lessee of the Royal Hotel, Hamilton, has made an assignment to Mr. C. S. Scott. It is said that about \$3,000 is owing for rent.

Mrs. Elizabeth Graham, milliner, Ottawa, has assigned to James P. Langley. The estate is a small one, the liabilities being in the neighborhood of \$2,000.

The following other consignments have occurred in Quebec:—A. Silver, clothing, Lachine—Moise Menard, general store, St. Justin de Newton—James Muckle, general store Little Metis—Jules Huot, dry goods, Montreal—J. V. Plamondon & Co., mfr. shoes, Quebec—Jules Parent, general store, Beauport—Antoine Desjardines, hats, Montreal—Corbeil & Leveille, lumber, Montreal are offering to compromise—N. Faulkner & Co., hats, Montreal held a meeting of their creditors yesterday—A demand of assignment has been made upon T. E. Howard, brass goods, Montreal—R. Nedon, shoes, Montreal has called meeting of creditors—John Costigan & Co., coal &c., Montreal have compromised at 65 cents in the dollar—Fr. Tremblay, general store, Les Eboulements has compromised at 40 cents in the dollar—a demand of assignment has been made upon I. B. Muir & Co., woollens Montreal—W. A. Richardson & Co., hotel, Sherbrooke, has suspended payment—Alf. Duchene & Co., general store, Roberval has made judicial abandonment.

For the week Ontario shows also the following troubles:—E. N. Hurtubise, general store, Casselman—J. E. Alford, grocer, Niagara Falls—Rogers & Hubbell and Rogers & Son Ottawa—Miss M. Patterson, millinery, Stratford—S. McAdam, Lumber, South River—Geo. Gregory Sr., Saw mill, Midland—Korney & McCracken, grocer, Berlin held meeting of creditors on 3rd Inst., and now stock is to be sold on 15th—E. D. Gough, clothing Toronto is financially embarrassed—stock of groceries of Cumming & Co., Hamilton, was sold at mortgage sale on Tuesday last—R. H. Green & Co., wholesale shoes held meeting of creditors yesterday. The business is to be continued under the style of Green & Wade—J. E. Carson, Grocer, Toronto, is offering compromise—W. T. Gibbons, grocer, Toronto has assigned.

W. E. Sittlington & Co, drygoods, Sarnia, called a meeting of their creditors for Monday last. Dingman & Co., of Toronto, sued a note for \$195 and obtained judgment a short time ago, and other paper was about to be sued when the meeting was

called. W. E. Sittlington the head of the firm is a young man, formerly a clerk with little or no capital. The partnership is a special one, the liability of the other member of the firm being limited to his investment. Messrs. Thibaudau & Co. of Montreal are said to be the heaviest creditors.

G. Bresse & Co. Boot and Shoe Manufacturers, Quebec, we regret to say, find themselves in financial difficulties owing some \$80,000, principally locally. Mr. Bresse has been in the leather business in Quebec for some years.

BUSINESS CHANGES.

QUEBEC—Canadian Asbestos & Asbestic Co., Montreal, about applying for charter; Gabouef & Turgeon, men's furnishings, Montreal, commencing business; G. W. Hamilton & Son, brokers, Montreal, dissolved and Arthur Hamilton registers as sole partner; George Percival & Co., wholesale liquors, Montreal, George Percival registers as only partner; A. T. State & Co., plumbers, Montreal, Maud M. Wood registers as only partner; Smith, Mullin & Co., general store, Waterloo, new co-partnership; Chalout & Co., grocers, Montreal, new co-partnership; L. Hebert, hardware, Montreal, commenced business; M. Lefebvre & Co., mfrs. vinegar, Montreal, assets sold; Mde. Vallee & Co., milliners, Quebec, new co-partnership registered; C. W. Lindsay, pianos, &c., Montreal, style changed to Lindsay, Nordheimer Co.; I. Rosand & Co., tailors, Montreal, commencing business; P. Boissonnault & Son, mfrs. shoes, Quebec, commencing business; Bergeron & Frechette, mfrs. cheese & butter, St. Nicolas, dissolution registered; P. A. Somerville, general store, Georgeville, has sold out: Thos. Vaughan, general store, Georgeville, commencing business; Clough Bros., general store, Lake Megantic, new co-partnership; Eusebe Tardif & fils, merchants, Levis, new co-partnership registered; Bastion & Freres, real estate agents, &c., Montreal, new co-partnership; Jeannotte & Freres, shoes, Montreal, dissolved; Phoenix Photo Engraving Bureau & Sterling Publishing Co., E. G. O'Connor sole owner; Jos. Dynes, dry goods, &c., Quebec, dead; Renfrew & Co., furs, &c., Quebec and Toronto, G. R. Renfrew dead.

ONTARIO—A. Dumond, baker, Caledon East, advertises business for sale; Knox Bros., plumbers, Ottawa, commencing business; H. J. Sims & Co., hats, Ottawa, commencing business; Alex. Blakly, hotel, Port Credit, dead; J. Martin, hotel, Lakeside, sold out to G. Woolway; Logan & Co., bankers, Seaforth, business to be closed out; R. H. Greene & Co., wholesale shoes, Toronto, succeeded by Greene & Wade; Miss C. Martin, fancy goods, Belleville, succeeded by J. W. Lowdon; Alex. Matchett, hotel and jeweler, Creemore, advertises hotel business for sale; J. T. Acheson, dry goods, Goderich, moved to Morden, Man.; Miss A. Duncan, fancy goods, Hespeler, succeeded by Miss Bond; D. Guenther, furniture and undertaker, Hespeler, sold out furniture business; M. M. Tucker, physician and grist mill, Orno, sold mill business; G. D. Reid, drugs, Port Elgin, sold out; Jno. Stapleton, shoes, Brantford, dead; W. C. Coulter, tailor, Chatsworth, adding groceries; A. C. Willett, grocer, Hepworth, sold out to E. W. Geddes & Co.; A. McMahon, shoes, Kingston, commencing business; Mrs. George Heneger, general store and butcher, Mildmay, going out of general store business; W. H. Maybee, grocer and butcher, Port Rowan, succeeded by Hutchinson Bros.; 'K' Furniture Co., Rat Portage, Geo. Barnes reported sold out to Horne & Taylor; J. D. Ivey Co., Ltd., wholesale millinery, Toronto, opening a branch in Montreal; Frank McLean has leased the North American Hotel, Woodstock to Peter Mitchell at \$1,200 a year. Mr. Mitchell comes from Beachville, and has paid \$2,000 for the stock and furnishings at the North American. Mr. McLean has leased the Duke of York Hotel in London.

MANITOBA—G. Perret, jeweler, Minnedosa, commenced business; G. Bedard, confectioner, Selkirk, started; Higham & Bass, hotel, Stonewall, opening; London & Liverpool clothing Co., McLeod, started; W. Montgomery, hardware, Stonewall, opening; J. C. Sproule, grocer, Winnipeg, discontinued this business.

BRITISH COLUMBIA—E. Parris & Co., feed &c., Slocan City, E. Parris dead; L. J. D. Berg, hotel and cigars, Trail, advertises cigar business for sale; L. C. York & Co., general store, Wharrock, E. Parris dead; C. F. Gaillon, harness, &c., Rossland, contemplates giving up business; D. G. Ripley, grist mill, Westport, advertises business for sale.

LEGAL RECORD, &c.

Week ended Sept. 1st to Sept. 8th, 1897.

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

WRITS ISSUED PROVINCE OF QUEBEC.

	Sept. 2.
Farnham W Tp—F. Chevalier vs Francois (Dmgs) Vizina	300
Montreal—H. Gonee vs A. L. Milligan, \$138; S. Gauron vs S. Skinner, \$195.	
Westmount—Margt. McRae vs Jno. Ralph.....	399
.....—J. Bousquet vs I. Martin.....	775
	Sept. 3.
Lachine—Sir D. A. Smith vs Wm. Harvey.....	900
Montreal—F. X. Guilbault vs L. A. Amyot et al, \$190; J. C. Langelier vs A. Charlebois, \$562; L. A. Wilson vs M. Dorais, \$286; J. Dunn vs J. McCowan, \$888; Dame M. Gauthier vs W. D. Quinn, \$9,300.	
St. Marie—J. A. Robitaille vs Jos. Dauray.....	1,450
	Sept. 7.
Beauport—J. E. Bedard vs Etienne Garneau.....	1,300
Charlesbourg—P. F. Rheume vs Jean Plamondon et al.	300
Montreal—L. Pickleman vs M. Adler, \$622; C. Meloche vs J. Allard, \$424; E. Brisbois vs J. Allard, \$250; O. Drouin vs E. F. G. Daniel, \$300; C. Racicot vs Dame E. Dinele et vir, \$500; T. Brophy vs R. Duncan, \$1,000; R. J. Stewart vs W. Edward et al, \$183; C. H. A. Guimond vs Dame P. P. Gosselin et vir, \$223; M. Hardigan vs W. Graham, \$190; J. Glenny et al vs P. J. Hayes, \$499; C. C. Holland vs A. F. Houghton, \$297; Union Bank of Canada vs H. Lodge, \$703; H. Gonee vs A. L. Mulligan, \$400; C. D. Maze vs D. Oppenheimer, \$5,000; T. F. G. Foisy vs Dame E. N. Ornstein, \$375; W. Weir et al vs J. B. Roy, \$275; A. F. Baker vs F. Whipp, \$162; Bank of Montreal vs C. T. Bridgman, \$218, H. Jasmin vs J. B. Filiatrault, \$666; Dame L. E. Heney vs H. Gervais, \$196; C. Berthelet vs P. Hetu, \$192; J. Charruan vs W. F. Lewis, \$1,636; C. Hardy vs J. B. Sparrow et al, \$518.	
Pointe Claire—C. Meloche vs Joseph Allard.....	424
Quebec—J. C. Langelier vs Alph. Charlebois et al, \$562; and \$5,210; W. Paradis vs Dme. V. E. Darveau et vir, \$383.	
St. Laurent—C. H. A. Guimond vs Dame Edouard Gohier et al, \$23.	
Turcot—C. Racicot vs Dame Alex. Ayer.....	500
London, Eng.—C. D. Maze vs D. Oppenheimer.....	5,000
	Sept. 8.
Hatley—P. W. Marley vs Dame M. L. Prescott et al.....	688
Montreal—S. S. Colt as R. W. Grindley, \$375; H. A. St. Marie vs A. Paquette, \$3,000; J. B. O. Martin vs A. Robert, \$207.	
St. Jeanne de N.—J. T. Fremont vs Geo. Bussiers, \$400; J. J. T. Fremont vs Elisee Langlois, \$600.	
St. Rose—H. Jasmin vs J. B. Filiatrault et al.....	666
Weedon—B. A. Land Co. vs Ang. Cote, \$407; B. A. Land Co. vs Jos. Halpin fils, \$588.	

WRITS ISSUED, ONT.

	Sept. 2.
Belleville—R. D. Malcolm vs E. D. Gough.....	\$ 892
Charlottenburgh Tp—J. R. McDonald vs Duncan McMartin, \$505.	
Corunna—F. & T. E. Laird vs Saml. Nelson.....	512
Guelph—London & Can. A. Co. vs Wm. Hart.....	1,003
Hamilton—W. J. Micks vs Armstrong & Chapman (Dmgs.), \$500.	
Ottawa—J. P. Lefebvre et al vs L'Union St. Joseph....	1,000
Petrolia—A. M. Smith & Co. vs D. O'Leary.....	350
Toronto—London & Can. A. Co. vs Wm. Carter, \$1,343; S. & B. Lederer vs Harry Ellis, \$305; City of Toronto vs Hughes & Co., \$2,158; Trusts Corpn. of Ont., admr., vs G. H. & Jane Morley, \$574; W. S. Prelligh vs Eliza C. Morrison, \$4,013; J. Moerschfelder vs J. J. Threlkeld, \$1,346.	
	Sept. 3.
Ancaster Tp—J. C. D. Mills vs G. H. Cline.....	688
Caistor Tp—Kate Smith vs J. D. Park.....	1,933
Hamilton—Kate Smith vs J. B. Griffith, \$2,931; J. C. D. Mills vs Edward New, \$3,337.	
Huntsville—Jenckes Machine Co. vs Sturgeon Falls Pulp Co. (Dmgs.), \$5,500.	
Ottawa—A. Charest vs E. D. & C. A. Moore.....	4,000
Rat Portage—Kilgour Co. vs Wm. McKinnon.....	390
Smiths Falls—W. E. Brown vs Alpheus Patterson, assignee, \$1,339.	
Toronto—Incandescent Light Co. vs Athenaeum Club Ltd., \$537; C. Bailey vs A. J. King (Dmgs.), \$10,000.	
	Sept. 7.
Belmont—B. Wannamaker vs Jno. Wright et al.....	789
Brussels—W. M. Sinclair vs Daniel Ewan (dmg.),.....	1,000
Burford Tp—L. Daniel vs Wm. Daniel.....	648
Burford—J. G. Haumer vs Thos. & Esther Huisley.....	1,140
Guelph—Macpherson, Glasco & Co. vs Ada Mercer.....	1,144
Hamilton—C. Atkins vs Martin J. Griffin.....	2,000
Harvey—J. J. Lundy vs P. I. Galvin et al.....	1,200
Hensall—H. W. Petrie vs Wm. Campbell.....	520
Huron Tp—Margt. Murray vs Jno. Melvor, Sr., exr.....	500
London—W. Cochrane et al vs Wm. & Sarah J. Hawthorn, \$1,040.	
Luther E. Tp—F. Snider vs Geo. Glendinneng.....	1,087
Oneda—Margt. McCloy vs Thos. & Robt. McCloy.....	361
Ottawa—Andrews, Bell & Co. vs McRae & Co. et al.....	1,650
Percy—J. A. Howard Admr. vs Michael & Danl. Cleary.....	411

Raleigh Tp—Mary Carroll vs J. J. & R. D. Payne.....	340
Strathroy—C. H. Gerbig vs Thos. Cole & Knox, Morgan & Co. (dmg.), \$20,000	
Toronto—City & County Loan Association vs Sarah A. & W. A. Brown, \$423; J. E. O'Reilly vs J. H. Farmer, \$586; D. D. E. Cooper vs Mary C. Lester et al, \$343; E. Rogers vs Donald McArthur & J. W. McDougall, \$5,697.	
Toronto Junction—J. Montgomery vs Harriet Burford...	1,009
Tullamore—Sawyer & Massey Co. vs Robt. Shaw.....	306
	Sept. 8.
Ellice—J. Forbes vs Jno. Elgotz et al.....	3,213
Garafraxa E Tp—Bank of Montreal vs Eliza J. Clarke et al, \$632.	
Hungerford—R. Gordon vs Geo. Johnston.....	700
Killarney—J. Hilliard vs Noble Bros. Co.....	410
London—E. Boisseau & Co. vs Runians & Butler.....	2,500
Montreal—Rolston Laundry Co. vs Richelieu & Ont. Nav. Co., \$440.	
Nepean—Sarah Hartin vs Thos. McTienan.....	341
Sandwich—J. J. Mason & Co. vs Mecca Sanitarium, Ltd., \$68	858
Sault St. Marie—Equitable S. & B. Assn. vs Fredk. Duxbury et al, \$1,093.	
Toronto—Farmers Loan & Sav. Co. vs D. & S. H. Adair, \$800; J. S. Moran vs J. C. Cockburn et al, \$381; S. Tomlinson vs J. K. & B. E. Leslie, \$1,490.	
Jackson, Mich.—F. Noyes vs B. D. Legg.....	706
Lichfield Road, Eng—M. E. Pudifin vs Harry Elton.....	634

WRITS ISSUED, MANITOBA & N. W. T.

	Sept. 2.
Arden—Adams Bros. vs Jno. McClung.....	\$ 400
Carnduff—S. Hamilton vs J. P. Carnduff.....	1,195
	JUDGMENTS RENDERED, PROVINCE OF QUEBEC.
	Sept. 2.
Montreal—Dame Ann E. Gray et al agt Dame Francis King et al, \$343.	
	Sept. 3.
Montreal—F. Lamber agt Alex. Durocher.....	176
	Sept. 7.
Brantford Tp—W. Edy agt. R. J. Ashbury et al.....	541
Charlotteville Tp—G. H. Horning agt. W. A. McLean..	429
Grand Valley—M. & L. Samuel et al agt. S. T. Suggitt.	2,400
New Hamburg—Bank Montreal agt. H. Brodrecht, Xavier Baechler of Sarnia, W. T. Murney of Goderich & W. T. Murney & Co. Sarnia, \$6,767.	
Toronto—W. S. Foster vs Eli Andrews, \$1,552; V. B. Wadsworth et al vs S. B. Orson, \$4,174.	
.....—J. Watson vs A. L. & S. A. Willson.....	2,803
	Sept. 8.
Oxford—Banque Nationale agt Felix Olivier.....	338

JUDGMENTS RENDERED, ONTARIO.

	Sept. 2.
Bracebridge—Bain & Colville agt Augustine & John Russell, \$433.	
Rat Portage—C. Millar & Co. agt T. H. Gilmour.....	325
	Sept. 3.
Toronto—Standard Fuel Co. agt Jno. Sheppard.....	309
	Sept. 7.
Blyth—Jno. Denholm to McMurchie & Rance.....	600
Burlington—J. N. Ogg to Sutherland, Innes Co.....	893
Collingwood—J. W. Brady to W. A. Hggg.....	4,300
Crowland—Mrs. Martha B. Webber to R. McClelland..	595
Niagara Falls—R. J. Trotter et al to Sarah J. Mitchmore, \$600.	
Orillia—Abbie Blackstone to T. G. King.....	2,000
Prescott—J. R. O'Reilly to Annie E. O'Brien et al, exrs.	2,000
St. George—John Woodley to Rhoda Wilson.....	711
Toronto—Mrs. J. B. Arnold to Pinkerton & Cook, \$754; M. A. Harper to Reinhardt & Co. \$3,000; M. A. Harper to Toronto Brewing & M. Co., \$6,000.	
Tosorontio—Jas. Howard to R. Blain.....	600
	Sept. 8.
Clarence Tp—Lonsdale, Reid & Co. agt D. B. McDonnell	891
Hamilton—F. R. Davidson agt Almeda & Jas. Ryerson..	643
Nissouri E—J. Munro agt Thos. Robinson.....	617
Toronto—A. S. Compain agt W. H. Wallbridge.....	369

JUDGMENTS RENDERED, N.S.

	Sept. 3.
Bridgeville—D. R. Grant, general store, for \$1,502; J. W. Grant, for \$799.	
Torbrook—M. A. Spurr, general store, for.....	475
	JUDGMENTS RENDERED, B. C.
	Sept. 3.
Chilliwack—Adam & Vedder, for.....	\$1,124
	CHATTEL MORTGAGES, PROVINCE OF ONTARIO.
	Sept. 2.
Bruce Tp—Kate McKenzie to Freshold Loan & Sav. Co.	\$2,770
Pickering Tp—Miss Siverenuea Sadler to J. Barry.....	2,400
	Sept. 3.
Trenton—Adelbert Assletino to J. Stewart.....	909

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

PEOPLE'S Heat and Light Company,

OF HALIFAX.

5th First Mortgage Gold Bonds.

These Bonds offer an opportunity for a safe investment, and one making a good return.

Apply **HANSON BROS.**

Canada Life Building, MONTREAL.

Woodstock—Mrs. Eleanor Gurnett to L. A. Gurnett, \$1,995
Peter Mitchell to Mary Ran et al, \$1,000.

Sept. 7.

Fort Erie—R. G. Crawford to Clara Crawford..... 1,300
Sarnia—J. E. Crosbie to W. H. Haney et al..... 675
Toronto—R. H. Greene & Co. to W. W. Greene & R. O. Wade, \$39,710

Wellesley—F. Bordoux to Randall & Roos 1,060
Sept. 8.

Forest—J. N. Dillon to T. H. Cook..... 935
Kingston—Baker & Marshall to Brunswick Balke Collander Co., \$780.

Ottawa—Crochetiere & Labelle to C. B. Major..... 790
Shelburne—J. H. Dennis to W. Jelly 1,011
Sturgeon Falls—H. Legault to E. Legault..... 600
Sudbury—J. S. Miller to Canada Perm. L. & Co..... 1,500
Toronto—Lilla & G. H. Stinson to Union Loan & S. S. Co. 1,284
York Tp—Albt. Farr to A. J. Gordon..... 900
East Towas, Mich.—The Holland Emery L. Co. to Bank of Toronto, \$370,530.

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

Sept. 2.

Carman—David Pritchard to Union Bank..... \$1,405
CHATTEL MORTGAGES, B.C.

Sept. 2.

Rossland—Edmund Hickling, for \$768; Sarah Prest, for \$3,250.
Vancouver—J. C. Keith for \$4,131; Minnie Robinson tailor, for \$550.

BILLS OF SALE, PROVINCE OF ONTARIO.

Sept. 3.

Tweed—Jos. Jackson to A. Assletine..... \$ 650
Sept. 8.

Toronto E—Frank Boston to W. H. Snell..... 1,500
Trenton—Gilmor & Co. to McArthur Brothers Co..... 130,034

BILLS OF SALE, B.C.

Sept. 3.

Vancouver—Otto Marstrand, brewer, for..... \$1,045

Financial.

Thursday Ev'g, Sept. 9th, 1897.

That the stock market has been in full control of the "bull" element during the week, needs only reference to the comparative table published in our last and this issue. In almost the whole list the appreciation is most marked, and for the isolated instances where securities only show slight variation, this is accounted for by the fact that the optimists could not do any better in these instances, simply because they had not the chance to manipulate, in the absence of stock upon offer through brokers. The large earnings of Montreal Street Ry. served as the best kind of a lever to elevate the remainder, and even Richelieu & Ontario, which has been neglected more or less, boomed up in quotations until it reached 100 $\frac{3}{4}$ as highest, and became the leading feature at Wednesday's morning session; upwards of a thousand shares being dealt in. Montreal Street Ry. during the week under review has gained 4 points, and is strong at the moment at 224 $\frac{3}{4}$. Toronto Railway has sold to 2248 shares against 1205 last week, and is fully 2 points higher than when last writing. Gas is another stock showing a strong tendency, and has been bought up at every opportunity. Dominion Coal is slightly lower for the week, Boston holders evidently selling some of their holdings, but the stock has since reacted in sympathy with the general trend of other stocks and is now staidier. Canadian Pacific, from being fractionally easier early in the week, opened higher to-day in London, which

being followed by New York, restored confidence here, and 350 shares changed hands at 73 xd. In banks there is firmness to note, with little or none of the favorites on the street. The trading since our last has been confined to Hochelaga and Merchants. Money is plentiful and call loans easy at 3 $\frac{1}{2}$, with mercantile discounts 6 to 8 per cent. New York funds are 1-16. Between banks sterling sixties are 8 $\frac{3}{4}$ to 8 13-16, demand 9 $\frac{1}{4}$ to 9 5-16. Brazilian Exchange for week ending September 8th is as follows—

Sept. 2 (Private)	8d.
" 3 "	8d.
" 4 "	8d.
" 6 (Holiday)	8d.
" 7 "	8 7-16d.
" 8 (Holiday)	

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

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Hochelaga	73	140 $\frac{3}{4}$	140 $\frac{1}{4}$	124
Merchants.	23	180	180	168
MISCELLANEOUS.				
Comm. Cable	250	184	183 $\frac{1}{4}$	142 $\frac{1}{2}$
Can. Pacific.....	925	73 $\frac{3}{8}$	71	59
Gas.....	3871	194 $\frac{5}{8}$	193 $\frac{1}{4}$	183xd
Mon. St. Ry.	2089	224 $\frac{3}{4}$	221	217
" New stock. 1180	215	210 $\frac{3}{4}$	
Toronto Ry.....	2248	84	82	71
Rich. & Ontario. 1846	100 $\frac{3}{4}$	92 $\frac{1}{2}$	85 $\frac{1}{2}$	
Telegraph	8	180	180	162
Duluth Pref.....	50	8	8	7
Duluth Com.....	50	4 $\frac{1}{4}$	4 $\frac{1}{8}$	4
Royal Electric. ..	15	137 $\frac{1}{2}$	137 $\frac{1}{2}$	110xd
Mont. Cot. Co....	25	135	135	116xd
Dom. Cotton Co. 308	81 $\frac{1}{2}$	80 $\frac{1}{2}$	80 $\frac{1}{2}$	97
Colored Cotton Co. 25	40	40	40	41

Halifax Tm. Co. .	80	114	114
Cornwall Ry	5	50	50
N. W. Land Pfd..	215	57	56
Dom. Coal Pfd	1115	110	107
" com..	250	21 $\frac{1}{4}$	20 $\frac{1}{2}$
Cable c'p'n bds.	\$1000	106	106

MONTREAL CLEARING HOUSE.

Total for Week End—

ing Sept., 9, 1897. Clearings. Balances
\$11,966,156 \$1,626,172

Corresponding.

Week of 1896....	\$813,371	1,272,880
" " 1895....	11,618,030	1,852,945
" " 1894....	12,095,508	1,986,034

MONTREAL WHOLESALE MARKETS.

Thursday Ev'g, Sept. 9, 1897.

"Improvement" a word which has been hinted, and on some occasions whispered in this column, when evidences of late almost went to prove that the good times had nearly come, but not quite, may fairly be recognized to day as an audible sound, and buoyancy marks every line of business. This is not the ephemeral result of the recent millinery openings or yet of the buyers excursions, for both of these, figures, however much they may have assisted certain lines, failed to come up to expectations all round. But rather the inception of the ordinary fall business considerably amplified. It would be invidious to specify particular interests as having the call in point of brightened trade, when so many claim the same feature, if not perhaps the same volume, but this last is a matter which will be regulated when the season and the necessity to buy particular commodities harmonize. That the country

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Varsity,

5 cents.

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is disposed to spend money is growing more patent every day, and there looks some chance at last for wholesale houses to stand the cost of paying travellers expenses over many a section of the country which has for long time eaten up, not only the profits but the cost of the goods as well. Collections are reported better, and for renewals a larger proportion is being wiped off than obtained in August. There is also keener interest being shown (according to travellers) in short credits and best discounts for cash.

ASURES—The market is a trifle stronger. The weekly stock statement shows 54 pots and 30 pearls in store on September 8. Some demand has been experienced latterly from the U. S. We quote 1st. quality pots, \$3 to \$3.15, 2nds. \$2.80 to \$2.85, pearls about \$4.80. Montreal pot-ash is quoted in store in Liverpool at £19 per ton.

BUTTER AND CHEESE—The market for butter is steady and unchanged from a week ago. Shippers indeed in most instances find it difficult to pick up what they want at 19½c the quality selling at this figure being not exactly up to English requests, and there is hence indication that values before long will get back again to 19½ & 20c. for finest creamery. In cheese the last seven days furnishes little new, factorymen are still firm at 9½, and on spot buyers are obliged to pay full limits, viz. for Ontario 9¼, Quebec 9½, Townships 9½ to 9½c. Cable is unchanged at 45s.

CHEMICALS—There is little doing in a distributive way, but importers are engaged steadily in stocking up in anticipation of brisker business setting in later in the fall. Prices upon the whole hold steady. A Manchester Eng. report states there are signs of improvement in shipping but demand is slow, otherwise. Caustic soda is slightly higher, ammonia, alkali firm, and makers of caustic soda ash holding out for an advance, Sulphate of copper active and higher for early Spring shipment. Brown acetate of lime is now held in England at

higher figures, freights, from America having advanced, acetate of soda is in too plentiful supply. The present extremely low price of borax has stimulated active enquiry, yellow prussiate of soda is scarce Carbonate and caustic potash is selling at reduced figures. Tartaric acid continues firm at the advance. In the tar products branch we may note that benzoles are latterly a little firmer on the other side, crude carboic weak with consumers holding off sulphate of ammonia slightly higher.

COAL—The fall demand which set in later than usual this season, is now in full swing, and prices are firm. The delay this year is to be attributed largely to the scarcity of money among householders, and to the fact, also, that coal men are stiffer nowadays in the matter of credits. We quote stove and chestnut at \$5.75, and there is talk that the combination is only restrained from advancing their ideas, because of Western dealers selling lower.

DRUGS—The demand for usual winter supplies is reported to be very slow for so late in the year. Quinine according to advices from U. S. and German manufacturers is rather firmer. Cream of tartar is strengthening in primary markets for the refined product, in the face of poor wine crop, and already makers abroad have raised the price twice in as many weeks. Castor oil continues firm, and is quoted f.o.b. Marseilles at £30.10s. per ton, whilst pharmaceutical whitest pure is £1.10s. more. Norwegian cod liver oil is scarce and higher.

FLOUR AND MEAL—During the week the export movement of flour has been active at the full advance. Locally there is report of some cutting going on, and if the attitude of some leaders in the trade who propose to enter energetically into the fun, goes for anything, it is not unlikely the market is in for a brief innings of slaughtering before many days. Business in oatmeal has sagged off again to slim proportions after the seasonable flurry of last week, for which the present rather perspiring weather we are having at the moment is responsible, values, however, show no change, at \$3.30 for rolled in barrels and \$1.60 per bag.

FEED—Bran is quiet, and prices have been marked down within the last few days to \$11 for Manitoba, bags included. Ontario white wheat bran is being freely offered in bulk at \$0.75 to \$1.00, shorts are held at the usual advance. The market for baled hay is firm at \$11.50 to \$12.50 for No. 1, and \$9.50 to \$10.00 for No. 2, in car lots on track.

GROCERIES—After some days of comparative dullness since last writing, refiners report an active market again for sugars all over the country, owing to the large quantity of Canadian fruit, principally plums, which are coming upon the market for preserving, and it is expected the demand will continue brisk for some little time to come. Both beet and cane raw sugars are extremely strong, the former having altogether advanced 1s per cwt. from the lowest point touched a few months ago. Stocks of cane all over the world are very small. In New York, granulated advanced on Wednesday 1-16, and another 1-16 to-day, making ¼, whilst some other special grades have advanced 3-16c in the same time. Locally quotations for standard granulated are for jobbing quantities 4 1-16, but for round lots this might still be shaded to 4c. Imitation German granulated is unchanged at 3¼. Yellows are selling at 3 5-17 to 3 13-16, and are firmer at those figures, and it is only

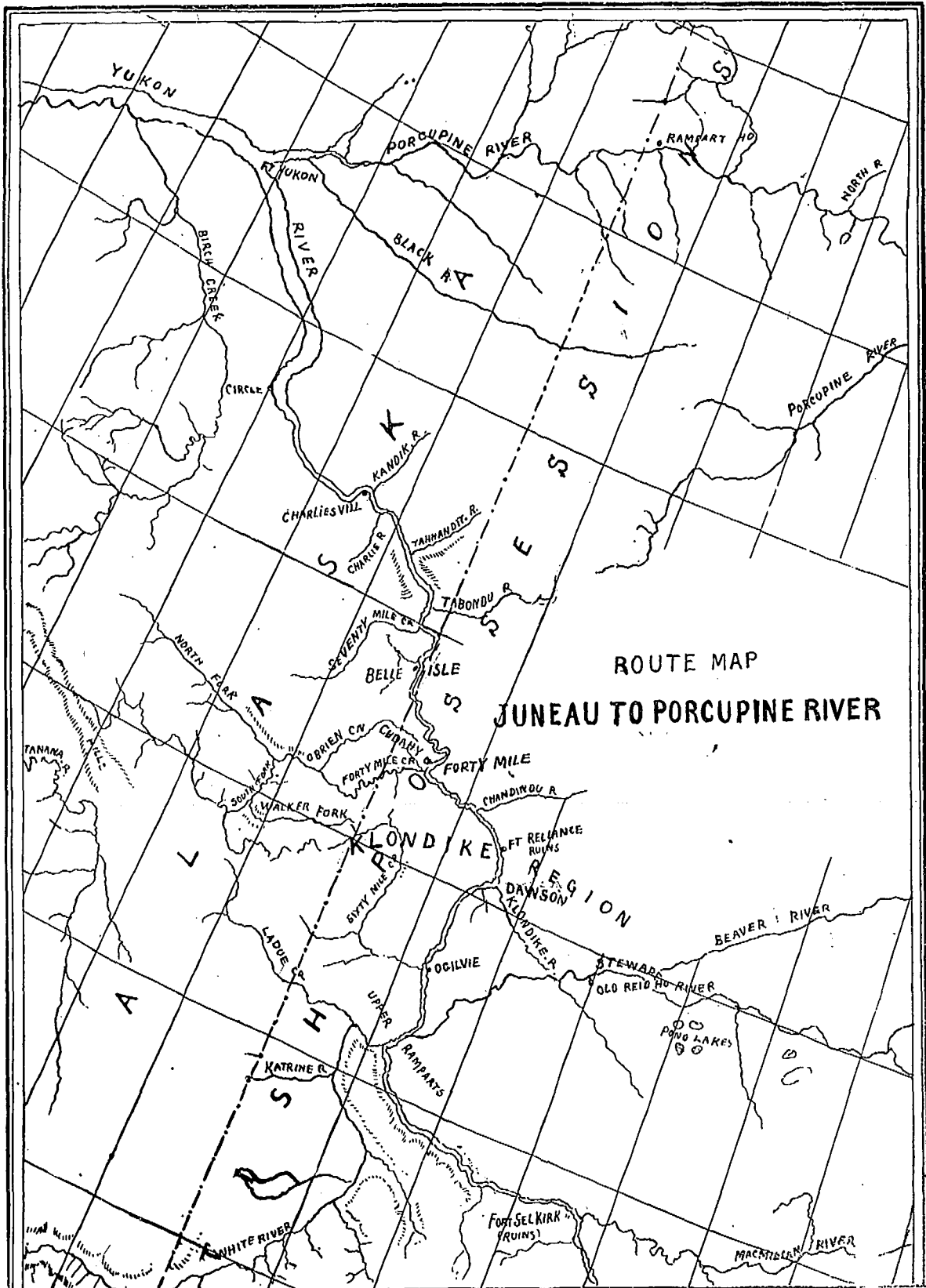
likely that where a large purchase is concerned, that fractional reduction would be made. The tea market this week has been more excited in regard to Japan, and cables from Yokohama are unanimous in declaring the position a very strong one, values have advanced all round 3c, since the slight recovery noted a fortnight after the U. S. exclusion bill was put in force, with the effect of demoralizing values, and from the lowest point touched this year is perhaps 4½c better. Teas under 15c it is said are hard to obtain. The total shipments to Canada up to 18th August last were 2,887,124 lbs. against 3,162,006 last year "so that it is clear someone will have to pay the piper" in the face of this decrease, and the higher mark t in Japan for supplies on hand, which are said to be unusually light. There is a continuation of activity in molasses, due to the enhanced values of dairy products, and prices have improved fully 1c in the last ten days for Porto Rico. The dried fruit market maintains an even stronger position than ever. California prunes have advanced to 3¼ f. o. b. Coast for the four sizes 60s to 90s new crops, Grenable walnuts are offering for shipment via. Havre at 69 to 70 francs per 100 kilos, and from Genoa, at 68 francs. Jordon and Valencia almonds are still very strong abroad. There is no change to note in the position of Valencia or sultanas. For currants, the Greek market at the close appears to be somewhat more settled than information conveyed under our heading "grocery notes" elsewhere, and offers to sell are now being made at 14s 9d to 15s 3d c. and f. barrels, whereas formerly these prices were only quotations without offer.

LEATHER AND HIDES—Boot and shoe cutters have made some large contracts since last writing at full prices, chief of which is the largest contract ever put through in Canada, amounting to 25,000 sides for a local manufacturer. Tanners hides still keep scarce and high at 9 to 9½c, and they are compelled to ask higher prices for black leather in consequence. The export demand for all kinds of Hemlock sole to the Old Country is fairly large, and altogether the leather business has risen to a rosier pitch within the week than has characterised it for some time past. We note an advance of 1c in the following, viz: B. A. sole Nos. 1, 2, and 3, Spanish sole Nos. 2 and 3, and slaughter sole, light, medium and heavy, the amended quotations of which will be found in prices current. In the green hide market, both receipts and quality are improving Lambskins advanced on Monday last another 5c, and are now held firmly at 50c.

LIVE STOCK—The local market is not over well supplied with good cattle, and choice stock is still harder to find. This is owing to Americans buying at Western points, and thus cutting off the source of supply. The supply of common is however fairly large, and prices show a decline of ¼c per lb. Choice butchers cattle sell at 4c, good at 3½ to 3¾c, fair at 2¾ to 3¼c, and common at 2½c per lb. The receipts of sheep are large, and under a good demand, steady prices are obtained at 3 to 3¼c per lb. Lambs plentiful and easy at 3 to 4c, per lb. live weight. The supply of calves is small, prices ranging from \$3½ to \$7 as to size and quality. The total shipments to the United Kingdom to date are 78,249 cattle 32,191 sheep 292 horses. Ocean freights are firmer. Space to Liverpool being quoted at 42s. 6d to 45s. and in some instances 50s is obtained. It is stated that all the space has been booked to January 1st next on the three leading steamship lines sailing from Boston at 35s for September and 30s for October, November and December.

METALS AND HARDWARE—The metal

(PART 1.)



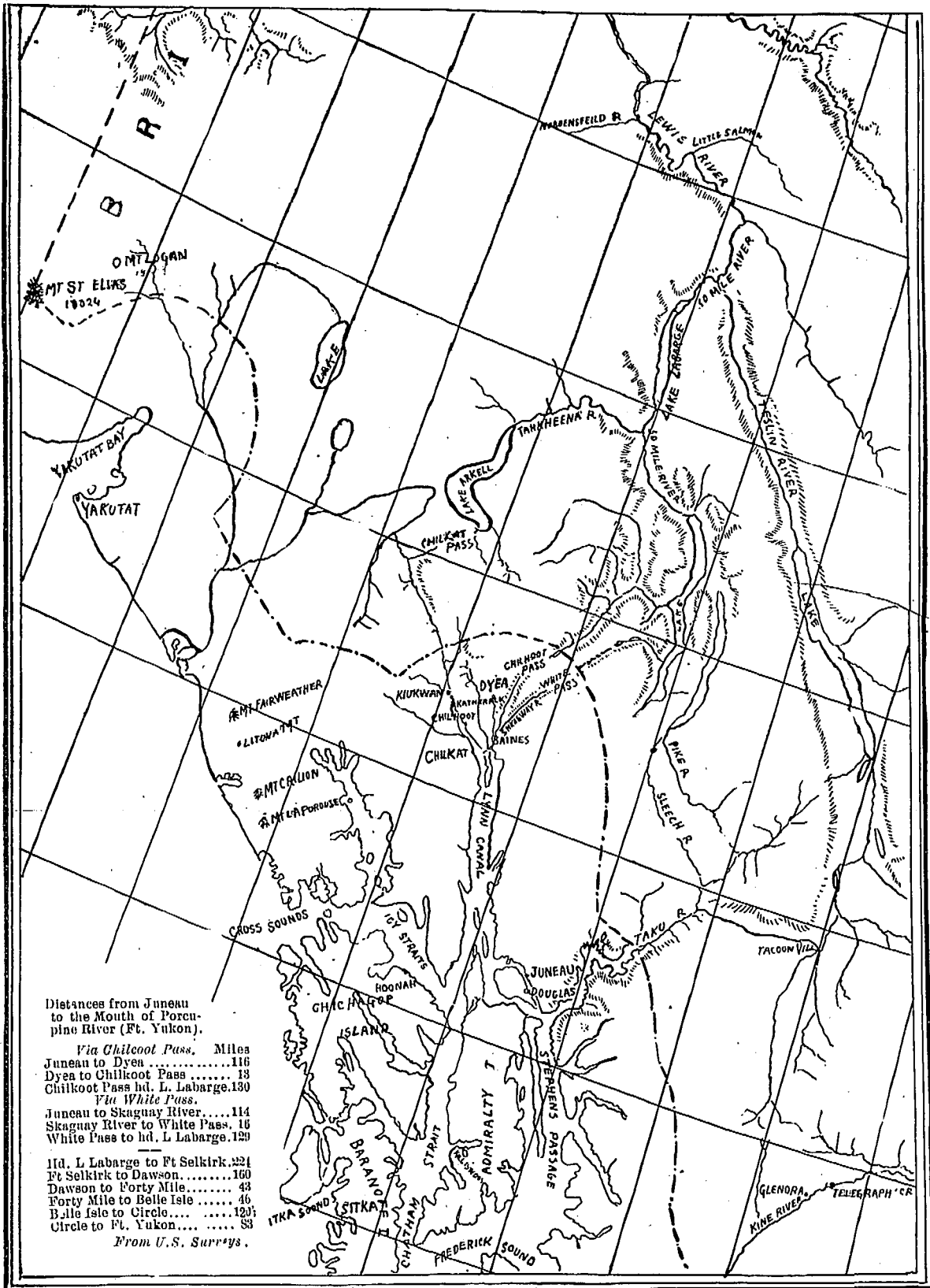
(Continued on opposite page.)

market is firming up daily under strong reports from England, and the better state of trade generally both here and across the line. Steel plates, bars, sheets etc. are all firmer, and prompt delivery is somewhat difficult to obtain. Pig lead is firmly held at 3 3/4 to 4c, and the market is almost bare of stocks. Copper and tin tend lower. Iron pipe continues firm at the advance noted last week. For galvanized iron there is an active request, considerably more than

usual consumption having set in latterly owing to the favorable weather for outside work. Lead pipes owing to an advance in raw has been advanced, and is to-day worth 7c, 30 per cent off, for water pipe, and 7 1/2c, 30 per cent off for composition and waste pipe. The metal situation in Great Britain according to a Manchester Eng. report of Aug. 28th show that affairs moved fairly well in the Pig Iron markets during August. During the first fortnight prices advanced strongly, and although

some of this advance has been lost, the present values are still at Glasgow 3d. per ton and at Middlesbrough 1s. per ton above those current at the beginning of the month. The stocks in public stores have been decreasing, and shipments from Middlesbrough are good, the total shipments from that port during this year, up to the middle of this month, being some 102,000 tons heavier than during the corresponding period of 1896. At present there is not actually a large business pass-

(PART 2.)



Published by the JOURNAL OF COMMERCE, Montreal.

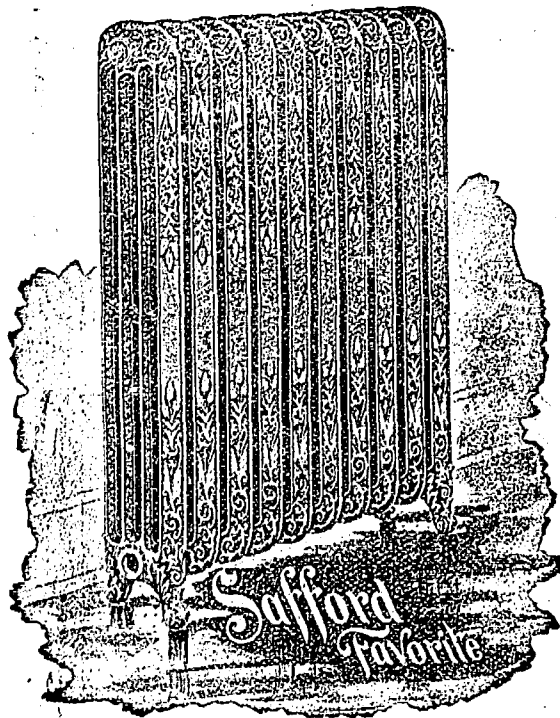
ing in Pig Iron, but prices are well maintained, and are expected to improve further ere long. Copper and Tin, after advancing in the early part of the month, have given way again, and are at present easing slowly. Spelter has been ruling steady, and Lead has advanced strongly and is very firm.

PAINTS AND OILS—A better demand is noted in these lines this week. Turpentine continues strong at former quotations.

Linseed oil is a shade easier, but without alteration for retail quantities. In the U. S. market the competition between crushers keeps prices low and rather weak, and whilst this is a feature which has no direct bearing upon values here, it serves to some extent to make holders modify their views somewhat. Fall importations of glass are now arriving. The situation continues strong locally and with the recent seven per cent. advance scored by U. S. glass makers, manufacturers in Belgium reflect

in turn firmer views than a week ago, but no advance has yet been cabled, although a rise would not come unexpectedly at any moment. There is very little demand passing for paris green. For leads the movement is fairly active. We quote dry white at 4 1/4 to 4 1/2c, No. 1 red at 3 3/4 to 4c, putty \$1.75 to \$1.80 in bladders, whiting 40 to 45.

PRODUCE—Small lots of 1st. grade eggs are in good demand from the grocery trade



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at 12½ to 13c, shipping account is slow, and business impossible for quantities at over 12c. The demand for beans is improving, and values are inclined upward at 70 to 80c for prime and 90c to \$1 for hand picked.

Provisions—Smoked meats are quotably a cent per pound higher, and there is an active demand passing on local account, the influx of urban residents from the seaside and country having since last writing very perceptibly appreciated consumption. For pork there is a steady Gulf business doing, and a fair movement as well to fill lumbering wants in Ontario, which holders regard as satisfactory con-

sidering the anticipations of operations in the woods during the coming winter were expected to be limited. In Chicago provisions are weaker on account of the yellow fever scare in the south. Pork is unchanged in Liverpool at 50s.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, Sept. 9, 1897.

Wholesale dealers report a large store trade. The city is full of visitors, many

being retail dealers from the country, who are leaving many orders for dry goods, hardware, groceries, drugs, leather, etc. The millinery houses did a large trade, and the activity is generally up to predictions. The business outlook continues very encouraging. Higher prices for grain act as a stimulus, and the feeling existing among merchants is the best for some years. Money is easy. Prime commercial paper is discounted at 6 per cent, and call loans on stocks are unchanged at 3½ to 4 per cent. Sterling exchange steady. Speculation fairly active. The

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IMPORTERS

AND Wholesale

Dry Goods Merchants.

SPECIALTIES:

COLORED AND BLACK

CASHMERE

SILKS

AND

DRESS GOODS,

Mantles and Jackets.

Carsley, Sons & Co.,

113 St. Peter Street,

MONTREAL.

feature is the advance in bank shares. Latest Sales: Dominion 254½, Commerce 130¼, Standard 173, Hamilton 172, Ontario 100, Imperial 196, C. P. R. 73¼, Toronto Railway 84, Cable 183¼, Northwest Land pr. 57, Toronto Electric 136¼, British America Assurance 126, Western Assurance 170, Freehold Loan 117, Union Loan 100, L. & C. 101.

BUTTER, &c. — Business quiet, with choice grades firm. The best dairy tub is

quoted at 12½ to 14c, and pound rolls at 14 to 16c. Large choice rolls 15c, and inferior lots 8 to 10c. Creamery is firm; with tub quoted at 17 to 17½c and rolls at 18 to 19c. Eggs: firm, with fresh lots 12½ to 13c per doz. in case lots. Cheese firmer at 9½ to 10c in a jobbing way.

DRESSED HOGS — Offerings are small and prices are nominal at \$7.25 to \$7.50.

FLOUR AND GRAIN — The flour market is firmer than a week ago, with demand better in sympathy with wheat. Straight rollers are quoted at \$4.40 to \$4.50 west. Ontario patents \$4.60 to \$4.75. Manitoba patents \$5.75 to \$6.00, and strong bakers \$5.50 to \$5.60. Bran \$7.50 to \$7.75 west. Wheat is higher; new red winter quoted at 84 to 85c west, and new white at 86 to 87c. No. 1 Manitoba hard sold at \$1.03 Fort William and at \$1.07 Goderich. No. 2 hard \$1.04 to \$1.05 Goderich or Owen Sound. Oats quiet at 23 west for new white and at 22c for new mixed. Peas sold at 47 to 48c north and west. Corn 28 to 30c west and rye 45 to 46c east. Barley sold at 23c for feed.

GROCERIES — Trade fairly active and prices as a rule unchanged. Sugars are

firm, with granulated selling at 4¼ to 4 9-16c and yellows 3¾ to 4¼c according to quality. Rio coffee 10 to 13c. Canned goods firm; tomatoes 80 to 85c; peas 70 to 75c; corn 60 to 75c; salmon, (Coboes) 95c to \$1.10. Valencia raisins, off stalk fine 5¼ to 6¼c, and selections 6¾ to 7c; Currants, 5¼ to 6¼c. Prunes, Bosnia 6 to 6¾c. Teas in fair demand, with prices firm.

HARDWARE — A fair trade is reported, with prices generally unchanged.

HIDES AND SKINS — The hide market is quiet, with prices firm. Cured at 8¾ to 9c. Green unchanged, with No. 1 quoted at 8 to 8½c, No. 2 at 7 to 7½c and No. 3, at 6 to 6½c. Calfskins unchanged at 8 to 10c. Sheepskins rule at \$1 to \$1.25. Tallow unchanged at 2¾ to 3¼c, choice rendered selling at the latter price.

LIVE STOCK — Offerings continue good; the demand for export is fairly active, the best cattle bringing 4¾ to 4¾c, and ordinary 4 to 4¼c per lb. Bulls sell from 2½ to 3¼c per lb. according to quality. Butchers' cattle firm, with sales of choice at 8¾ to 4c, per lb., medium at 8¼ to 8¼c and inferior at 2¾ to 3c.

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GIGANTIC OFFER.

We will send you a beautiful, brilliant, genuine White Topaz, which can be mounted in a ring, scarf or necktie pin, stud, cuff buttons, locket or pair earrings, like any article in this border on receipt of.....

These stones are exactly the same as those we have advertised at one dollar.

This Offer for a Few Days Only
Cut out this advertisement and send it to us together with 25c. in coin or stamps and we will send you a White Topaz by return mail; a stone that you can be justly proud of and one that positively cannot be detected from a real diamond. In ordering, be sure and state whether small, medium or large stone is desired. NO ORDER FILLED UNLESS ACCOMPANIED BY THIS ADVERTISEMENT.

GENUINE WHITE TOPAZ

bears no relation to other so-called imitation diamonds no matter under what name they are advertised. They are the hardest of semi-precious stones, impossible to detect from real diamonds and warranted to retain their brilliancy. All others pale to insignificance when compared with White Topaz.

OUR GUARANTEE:
We warrant each and every Topaz to retain its brilliancy and the mountings to give perfect satisfaction. We will give you One Thousand Dollars if you can show that we have ever refused to replace a White Topaz that was returned as unsatisfactory.

DIAMONDS DUPLICATED IN WHITE TOPAZ.
Royalty and the four hundred who own celebrated and costly diamonds set in necklaces, tiaras, brooches, bracelets and girdles. Keep them in burglar proof vaults. While they wear in public the exact duplicates in White Topaz and no one ever detects the difference.

WHITE TOPAZ ARE GOOD ENOUGH FOR ROYALTY; ARE THEY GOOD ENOUGH FOR YOU

THE OPPORTUNITY Don't Miss it.
Send us Twenty-five Cents in coin or stamps and you will be delighted with the White Topaz that you receive.

MONEY REFUNDED IF GOODS ARE NOT SATISFACTORY.

THE DIAMOND PALACE,
AMERICAN EXPRESS BUILDING, CHICAGO, ILLS.

SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co. OF NORTH AMERICA.

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

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

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

President and Managing Director: EDWARD RAWLINGS.

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

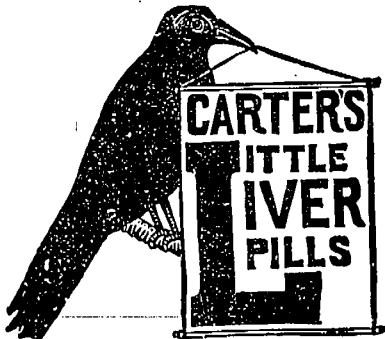
SELKIRK CROSS, Q.C., Counsel.
RIDDELL & COMMON, Auditors.

HEAD OFFICE:

Beaver Hall Hill, - - MONTREAL.

DIRECTORS:

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



SICK HEADACHE

Positively cured by these Little Pills.

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

Small Pill. Small Dose, Small Price.

Milk cows \$25 to \$40 each. Sheep firm, with choice ewes 3 1/4 to 3 1/2 c, per lb. and bucks 2 1/4 to 3c. Lambs bring \$2.75 to \$3.50 each. Hogs easier, the best bringing 5 1/2 to 5 3/4 c, per lb. thick fats 4 1/4 to 5c, and light weights 5 to 5 1/4 c. Sows 3 to 3 1/4 c, and stags 2 1/2 c.

PROVISIONS—Trade quiet, with prices very firm. Mess pork \$14.50 short cut \$16 to \$16.50 and shoulder mess \$13.50. Bacon steady at 8 1/4 to 9 1/2 c for long clear. Roll 10 1/2 to 11c and backs 11 1/2 to 12c. Smoked hams 12 to 13c. Lard firm at 6 1/4 to 7 1/4 c according to package. Dried apples 4 to 4 1/4 c, per lb, and evaporated 5 to 5 1/2 c. Beans 55 to 60c per bushel. Potatoes new, 50 to 60c per bag.

Wool—Trade is very dull, and prices unchanged. Fleece is quoted at 19 to 20c, and unwashed 12 to 12 1/2 c. Pulled wools 21 to 22c for supers and 23 to 24c extras.

STOCKS AND BONDS.

Table with columns: NAME, Par Val'rs, Capital Subscribed, Capital paid-up, Rest, Div. last 6 Ms, Dates of Dividends, Per Cent Price Sept 3 (Bid), Cash value per S.

OUR BUSINESS DIRECTORY.

CANNED GOODS, FRUIT & VEGETABLE.

Trouton, Ont. - Log Cabin Brand, - Miller & Co

SCALES.

Montreal Superior Qualities. James Fyfe
Corner St. Paul and St. Peter Streets.

STREET CARS, OMNIBUSSES & HOSE WAGGONS.

Belleville, Ont. St. Charles & Pringle

THE HUB RESTAURANT.

A. S. Hewitt Queen St. Charleottetown, P. E

HOTEL DIRECTORY.

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

ONTARIO.

Table with columns: PLACE, NAME, PROP. OR MGR. Includes entries for Brookville, Belleville, Brantford, Dundas, Deseronto, Galt, Gananoque.

PLACE. NAME. PROP. OR MGR

Table listing business locations and proprietors in Hamilton, Kingston, London, Markham, Napank, Ottawa, Paris, Peterboro, Sarnia, Stouffville, Toronto, Trenton, Uxbridge, Windsor, Woodstock.

QUEBEC.

Table listing business locations and proprietors in Montreal and Quebec.

NOVA SCOTIA.

Table listing business locations and proprietors in Halifax and Truro.

PRINCE EDWARD ISLAND.

Table listing business locations and proprietors in Charlottetown and Revere.

NEW BRUNSWICK.

Table listing business locations and proprietors in St. John's.

The Klondyke

... THE ...

Montreal-London Gold & Silver Development Co., (LIMITED.)

Authorized Capital \$1,200,000.

Shares par value of 24 cents each, absolutely free from liability.

President, WM. STRACHAN, Montreal.
Vice-President, HON. A. A. THIBAudeau, Montreal

DIRECTORS :

R. WILSON-SMITH, Esq., Mayor of Montreal.
R. BICKERDIKE, Esq., Ex-Pres. Board of Trade.
T. G. RODDICK, Esq. M.D., M.P.
F. L. BEIQUE, Esq., Q.C.

S. H. EWING, Esq., Vice-Pres. Molsons Bank.
W. J. WITHALL, Esq., Vice-Pres. Quebec Bank.
ROBT. JAFFRAY, Esq., Pres. Globe Printing Co.,
Toronto.

Consulting Engineer, BERNARD MACDONALD,

Has despatched a powerful expedition to the Klondyke, Stewart River, and other tributaries of the Yukon, under the command of Wm. McIntosh, of Buckingham, Que., a man of well known ability and integrity. The most complete arrangements were effected to insure their early arrival at the gold fields this season. Word has been received of their safe arrival at Skagway, Alaska, on August 20th, also that they would proceed in next to the Canadian Mounted Police. An enormous advantage will result to the Company from 6 months operations in these marvelous gold fields before the rush of next spring.

The investor should consider these points :—

This is a Co-operative Company. Every shareholder will receive the same treatment.

Par value is the ground floor price.

No stock has been given away.

The high standing and ability of the Directors, who are all liberal shareholders.

The reputation of the Company's Engineer.

The conservative plan of operations, whereby no large risks will be undertaken.

The fact that a valuable connection has been formed with the mine owners as well as the British and foreign investor, Already several large deals are being negotiated, which should result in sales to capitalists and large profits to the Company.

The economical management.

THE PRICE OF SHARES WILL BE RAISED TO 30 CTS. ON THE 15th DAY OF SEPTEMBER.

Shares 24 cents each, par value, in blocks of not less than 100 shares, payable one-fourth with application, balance in 3 calls of 6 cents each, when called by the Directors, with at least one month between calls.

FILL IN AND SEND TO THE COMPANY'S BROKERS.

The Montreal-London Gold & Silver Development Co.
Limited.

I hereby subscribe for.....shares

at 24 cents each, amounting to.....

Dollars, and enclose.....Dollars,
being one-fourth of the amount, balance to be payable as stated.

.....Signature.

.....Address.

.....1897. Journal of Commerce.

Write or call for prospectus and full information
to

CLARENCE J. McCUAIG & CO.,

Brokers,

1759 Notre Dame St.,

MONTREAL.

TELEPHONE 923.



Bicycle Prize †

To any one sending us before the 30th of November Thirty NEW Subscribers, paying in advance, we will send an 1897

First Class New Bicycle

of one of the best American makes,--for lady or gentleman.

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

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

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

M. S. FOLEY, Editor-Proprietor

JOURNAL OF COMMERCE, MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, SEPT. 9, 1897.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
Brogans or Cobourgs	\$0 70	0 80										
Split Balmorals	0 90	1 10	0 80	0 90	\$0 55	\$0 65	0 70	0 75				
Kip	1 10	1 20	0 95	1 00	0 80	0 85	0 90	0 95				
Buff " or Congress	1 20	1 50	1 00	1 20	0 90	1 00	1 00	1 00				
Split Boots	1 30	1 75	1 10	1 25	0 90	1 00	1 00	1 00				
Kip	2 10	2 75	1 50	1 75	1 10	1 30	1 10	1 30				
Grain " \$2.00 to \$3.00, Felt Sox	2 10	2 75	1 50	1 75	1 10	1 30	1 10	1 30				
Felt Boots, half fox	\$1 75,	\$2 00	full	2 42	2 50							
Womens.												
Split Batts or Bals	0 70	1 75	0 65	0 70	0 47	0 50	0 47	0 50				
Kip Pebbled or Buff Bals	0 90	1 00	0 80	0 90	0 60	0 70	0 60	0 70				
Pebbled Button, Machine Sewed	1 00	1 10	0 90	1 00	0 70	0 75	0 70	0 75				
Glazed Buff Button.	1 00	1 10	0 90	1 00	0 70	0 75	0 70	0 75				
Polish Calf	1 25	1 60	1 15	1 25	0 90	1 00	0 90	1 00				
Dongola Kid 1 quality	1 00	1 10	0 90	0 95	0 75	0 80	0 75	0 80				
" " 2 " "	1 15	1 35	1 00	1 15	0 85	0 95	0 85	0 95				
" " 3 " "	1 50	2 00	1 20	1 50	1 00	1 15	1 00	1 15				
Mens' Calf, Bals. Cong or Butt. Goodyear Welt 2 30 3 50												
" " McKay Sewn 1 90 2 10												
" " Tan Russel Calf, Bals. Cong or Butt. Goodyear Welt 2 50 3 50												
" " McKay 1 90 2 10												
French Pat. Calf or Enamel Leather Bals. Butt. and Cong. 3 50 4 50												
Ladies' Glaze Dong. Butt. and Bals., Goodyear Welt 2 10 3 00												
" " Turns 1 quality												
" " 2 " "												
Drugs & Chemicals												
Acid Carbolic Cryst medl.	0 25	0 30										
Aloes, Cape	0 13	0 15										
Alum	1 50	2 00										
Borax, xtls	0 06	0 07										
Brom. Potass	0 60	0 65										
Camphor, Eng. Refoz, ck	0 60	0 65										
" Ref Rings	0 65	0 75										
Citric Acid	0 40	45										
Copperas, per 100 lbs	0 75	1 00										
Cream Tartar	0 22	0 27										
Epsom Salts	1 50	1 75										
Glycerine	0 20	0 22										
Gum Arabic per lb	0 26	0 50										
" Trag	0 50	1 00										
Morphia	1 75	1 85										
Opium	4 00	4 25										
Oxalic Acid	0 10	0 12										
Phosphorus	0 65	0 75										
Potash Bichromate	0 10	0 00										
Potash Iodide	3 90	4 00										
Quinine	0 35	0 45										
Strychnine	0 75	0 90										
Tartaric Acid	0 35	0 40										
Tin Crystals	0 18	0 32										
Heavy Chemicals.												
Bleaching Powder	2 25	2 75										
Blue Vitriol	4 50	5 50										
Brimstone	1 75	2 25										
Caustic Soda 60	1 75	2 00										
" 70	2 00	2 25										
Soda Ash \$ c \$ c												
Soda Bicarb..... 1 50 2 00												
Sal. Soda..... 0 70 0 80												
" Concentrated... 1 50 2 00												
Dyestuffs.												
Archil, con..... 0 27 0 29												
Cutch..... 0 08 0 10												
Ex. Logwood..... 0 10 0 15												
Chips..... 2 00 2 50												
Indigo (Bengal)..... 1 50 1 75												
Indigo Madras..... 0 70 1 00												
Gambler..... 0 75 0 80												
Madder..... 6 10 0 15												
Sumac..... 55 00 69 00												
Fish.												
Distributors prices.												
Cape Brot. Herring, 3 25 0 00												
Labrador Herrings, 4 50 0 00												
Sea Trout No. 1 split p. b. 0 00 0 00												
" half brls. 0 00 0 00												
No. 1 Shore Herrings, 3 50 0 00												
" Nova Scotia, 0 00 4 00												
Mackerel No. 1. Kitts, 1 60 0 00												
" " 1/2 barrel, 6 50 0 00												
Green Cod, No. 1, 4 00 4 50												
Green " large, 5 00 0 00												
Draft " 0 00 0 00												
No. 2 " 2 50 3 00												
Largely dry, per quintal, 0 00 0 00												
Salmon No. 1 brls Lab., 13 00 13 50												
Salmon, (terces), 11 00 11 50												
" Brit. Col brls., 0 0 0 03												
Boneless Fish, 0 54 0 06												
" Cod, 0 7 0 07												
Finnan Haddies, 0 7 0 07												
Flour.												
Winter Wheat, 5 00 5 25												
Spring Wheat patents, 0 00 0 00												
Straight roller, 4 85 5 00												
do bags, 2 25 2 35												
Extra, 0 00 0 00												
Superfine, 0 03 0 00												
Manitoba Strong Bakers, 5 03 5 50												
Oatmeal, brl, 3 20 3 30												
Bran Manitoba, 11 50 11 50												
Bran Ontario, 10 00 00 00												
Shorts, 12 50 13 00												
Mouille, 10 00 00 00												
Canned Goods.												
Lobsters	\$ 9 50	\$ 11 00										
Sardines, 1/2	7 00	13 00										
Canadian Sardines	4 00	5 00										
Mackerel	1 50	0 00										
Salmon	1 10	2 00										
Clams, 1-lb tins, per doz.	1 30	1 60										
Oysters	1 30	1 40										
Tomatoes, 3s, per doz.	0 80	0 85										
Peaches, 2-lb, yellow	2 00	2 25										
" 3-lb	2 75	3 00										
Bartlett Pears, 2-lb, tins, per doz.	1 75	2 00										
Strawberries, Pres'd 2s	1 60	2 00										
Raspberries 2s.	1 75	2 00										
Pineapples, 3-lb tin, p. doz	2 30	2 40										
Gooseberries Pres. 2 s.	2 00	0 00										
Gr'n Gages, 2-lb, tins, p. d.	1 65	2 00										
Corn, 2 lb, tins	0 65	0 75										
Peas, 2-lb tins	0 70	0 90										
Corn Beef												
1-lb..... 1 10 0 00												
2-lbs..... 2 65 0 00												
4-lbs..... 5 35 0 00												
6-lbs..... 8 30 0 00												
14-lbs..... 18 90 0 00												
Lunch Tags 1-lb per doz.												
2-lbs " 6 50 0 00												
Soups, 2 lbs 0 00 2 00												
3 lb Baked Beans..... 1 35 2 10												
Deviled Tong's, 1/2 lb. 1 15 0 00												
Ham, 1/2-lb. " 1 15 0 00												
Chicken, 1/2-lb. " 2 00 0 00												
Turkey, 1/2-lb. " 2 00 0 00												
Ox Tongue, 1/2-lb. " 8 25 0 00												
" 2-lb. " 9 50 0 00												
" 2 1/2-lb. " 11 75 0 00												
" 3-lb. " 14 35 0 00												
Finnan Haddies..... 0 07 0 07												
Roast Chicken 1-lb tins.. 25 2 25												
Roast Turkey, 1-lb tins.. 25 2 25												

Sewing Machine Prize...

To every person sending us eighteen new subscribers in good standing, we will send a first-class

\$45.00

Sewing Machine

with the latest improvements and attachments

Anyone wishing to purchase one of the machines, and unable to secure the full number of subscribers, may be supplied by sending us the difference in cash. For example, if the number of subscribers secured is 10, it would be necessary to accompany them with \$8 in cash; 12 subscribers \$6; 15 subscribers \$3, and so on. Blank forms will be forwarded on application. Address,

The "Journal of Commerce,"

MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, SEPT. 9, 1897

Name of Article.		Wholesale		Name of Article.		Wholesale		Name of Article.		Wholesale	
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.
Farm Products.											
Butter, Creamery,	0 19	0 00	Dairy Rolls,	0 12	0 13	Western,	0 12	0 13	Lower grades Creamery, ..	0 13	0 00
CHEESE:											
Finest Ontario,	0 09	3 09	Finest Township,	0 09	3 09	Quebec, Finest,	0 09	3 00	Quebec under grades,	0 00	0 00
Eggs:											
Selected near by,	0 12	0 13	Ordinary No. 1,	0 11	0 12	Ordinary No. 2,	0 09	0 10			
Hops:											
per lb,	0 12	0 13	Old,	0 06	0 07						
Meat Products:											
Bacon, smoked, per lb,	0 12	0 13	Hams, city cured,	0 12	0 14	Canvassed,	0 00	0 00	Pork Ca. s.c. per hbl. new	15 00	15 50
do old,	0 00	0 00	Lard, per lb,	0 08	0 07	Com. Refined,	0 05	0 05			
SEEDS:											
Clover, red, per lb,	0 08	0 10	Alfalfa, per lb,	0 07	0 09	Timothy, (Can'n) per hbl.	2 50	2 75	Western,	1 75	1 95
Flax 55 lbs,	0 65	0 70	Spring Rye,	0 30	0 00	Millet,	0 30	1 00	Hungarian,	0 30	1 10
Potatoes, per bag,	0 35	0 45	Honey, strained,	0 05	0 10	Beeswax,	0 00	0 00	Beans: white ordinary hns	0 65	0 70
hand-picked,	0 70	0 75									
Crain.											
Hard Man. No. 1 Ft. Will.,	1 01	0 00	No. 2,	0 00	0 00	Oats No. 2 in store,	0 28	0 28			
Barley, malting,											
feed afloat,	0 00	0 00	Peas, per 60 lbs, in store, ..	0 56	0 60	Rye No. 2,	0 53	0 53	Corn, Ontario,	0 34	0 35
" duty paid,	0 00	0 00									
Groceries.											
Tea, (Hf. Chest & Cad.)..											
Japan, com. to med., lb, ..	0 15	0 16	good med. to fine, ..	0 17	0 19	choicest,	0 22	0 23	fancy,	0 26	0 36
dust,	0 08	0 00	Y. Hyson, com. to good, ..	0 11	0 20	fine to finest, lb, ..	0 30	0 45	Gunpowder, Moyune,	0 17	0 20
good,	0 25	0 35	Pingshey, med to good, ..	0 11	0 13	fine to finest,	0 32	0 23	Oolong,	0 28	0 42
Congou, common,	0 11	0 13	good common,	0 15	0 20	med. to good,	0 22	0 27	fine to finest,	0 32	0 35
Indian,	0 17	0 20	Darjeelings,	0 35	0 45	Ceylon,	0 16	0 35	Coffees, Mocha (green)—		
Java,	0 23	0 33	Maracatho,	0 17	0 18	Jamalca,	0 17	0 18	Kio,	0 14	0 16
Plantation Ceylon,	0 27	0 29	Chicory,	0 06	0 11	Canadian do,	0 05	0 06	Sugars:		
Ex Granulated, brls,	0 04	0 04	German gran'd,	0 03	0 00	Ex Ground, in brls,	0 05	0 00	in brs,	0 05	0 00
Powdered, in brls,	0 04	0 04	Paris Lump, in brls,	0 05	0 00	half brls,	0 05	0 00	100-lb brs,	0 05	0 00
50-lb brs,	0 05	0 00	Branded Yellows,	0 03	0 00	Syrup,	0 01	0 01			
Molasses (Barbados),											
Porto Rico,	0 25	0 23	Trinidad,	0 00	0 00	Cuba,	0 00	0 00	Antigua,	0 22	0 24
Raisins:											
Sultanas,	0 07	0 10	Loose Musc. California, ..	0 06	0 08	Layers, London,	1 50	1 75	Con. Cluster,	2 20	0 00
Extra Dessert,	2 50	0 00	Royal Bucking'm (Inst., ..	5 50	0 00	per lb,	0 25	0 06	Selected,	0 00	0 06
Layers new,	0 07	0 00	Currants, Provincials, ..	0 05	0 06	Fillitras,	0 05	0 00	Patras,	0 00	0 00
Vonitzas,	0 06	0 07	Prunes,	0 06	0 06	Pigs in bags,	0 00	0 00	new layers,	0 00	0 00
Sh. Almonds, brs,	0 19	0 25	S. S. Tarragona,	0 09	0 10	Walnuts,	0 10	0 14	Granoble,	0 12	0 00
Philberts,	0 09	0 10	Spices: Cassia,	0 09	0 12	Mace,	0 90	1 20	Cloves,	0 07	0 09
Nutmegs,	6 50	0 90	Jamaica ginger, bl., ..	0 18	0 21	" unbl.,	0 15	0 18	African,	0 08	0 10
Pimento,	0 07	0 08	Pepper, Black,	0 06	0 07	White,	0 10	0 12	Mustard, 4 lb jar, Eng.,	0 72	0 75
1 lb,	0 23	0 25	4 lb jars, Cana., ..	0 65	0 70	1 lb,	0 22	0 24	Rice, large lots, standard B		
Pains,	4 50	5 25	Food,	4 00	4 25	Crystal Japan,	5 00	5 25	Carolina,	6 75	7 05
Tapioa, Pearl,	0 04	0 06	Flake,	0 08	0 04	Gelatine, 1 qt pk., ..	1 15	0 00	1 qt pk.,	1 75	0 00
2 qt pks.,	2 30	0 00									
Vermicelli, Canadian,											
Macaroni,	0 05	0 06	" Italian,	0 10	0 13	Peel—Citron,	0 16	0 18	Orange,	0 13	0 15
Lemon,	0 12	0 15	Chocolate								
Vanilla, yel. wrap, 24 x 1/4 lb	0 34	0 35	do Chamois, do do, ..	0 43	0 48	do Pink, do do,	0 50	0 55	do Blue, do do,	0 58	0 65
do do do,	0 60	0 55	do do Lilac, do do, ..	0 58	0 66	do do Bronze, do do, ..	0 65	0 74	do do White, do do, ..	0 73	0 82
Unsweet'd blue prem do,	0 38	0 42	Starch:								
Can. Laundry,	0 04	0 00	Silver Gloss,	0 00	0 07	Benson's Prep. Corn, ..	0 00	0 07	Can. Pure Corn,	0 06	0 00
Vinegar: Imp Trip, 1 brl.,	0 83	0 00	Cote D'or,	0 28	0 00	Crystal Pickling,	0 23	0 00	W. W. XXX,	0 23	0 00
W. W. X,	0 25	0 00	W. W. XX,	0 00	0 20	Pure Malt,	0 45	0 00	Cider X,	0 17	0 00
" XXX,	0 27	0 00	Soap: Best Laundry,	0 06	0 06	Common,	0 02	0 05	Matches: Telegraph, ..	3 00	3 20
Telephone,	2 80	3 00	Parlor,	1 30	2 25	Tiger,	2 65	2 85	Steamship,	2 35	0 00
Railroad,	2 40	0 00	Sovereign,	3 25	0 00	Washboards:					
Royal Lily,	1 12	0 00	do Rose,	1 20	0 00	Globe,	1 20	0 00	Improved Globe,	1 30	0 00
Hardware.											
Antimony,	0 08	0 09	Tin. Block, L & F, S D, ..	0 00	0 15	Straits,	0 14	0 00	" " " " " " " " " " " "	0 16	0 16
Copper: Ingot,	0 11	0 12	" " " " " " " " " " " "	0 14	0 20						

Canadian Purchasing Agency.

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

The Canadian Purchasing Ag'cy,
P. O. BOX 576,
MONTREAL.

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

A Moment with the Thoughtful.

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

INFERIOR GOODS ARE DEAR AT ANY PRICE.

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

OXFORD HOT WATER HEATER.



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

NOT HOW CHEAP, BUT HOW GOOD.

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY SEPT. 9, 1897.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil.		Salt.		Porter—			
Car Lots Store, [2. p.c. off]	\$ c. \$ c.	Liverpool per bag	\$ c. \$ c.	Dublin Stout... qts	\$ c. \$ c.	Angostura Bitters, per	\$ c. \$ c.
1 to 20 brls	0 13 1/2 0 00	Canadian, in small bags	0 25 0 50	do do... pts	2 40 2 45	case of 2 doz	14 50 15 00
American P.W.	0 17 0 18	Canadian, Quarters	0 85 1 00	Spirits Canadian—per gal.	1 57 1 62 1/2	Banagher Irish Whisky, qts	9 75 10 25
do W.W.	0 18 0 19	Factory Filled per bag	0 25 0 30	Alcohol	4 65 0 00	do do per gal	4 00 4 25
Astral	0 20 0 21 1/2	do Quarters	0 20 0 20	Spirits, 50, O. F.	4 25 0 00	Watson's Old Irish, qts, pr ca	6 75 7 75
Benzine American	0 20 0 23	Special Dairy, per brl.	0 45 0 50	do 25 U. F.	2 25 0 00	do do pts per ca.	7 75 8 75
do Canadian	0 12 1/2 0 14 1/2	Spl Cheese Salt p bag 200 lb	1 25 1 50	Club Whisky, U.F.	3 60 0 00		
Class		Turk's Island per bush	0 30 0 35	Corby's IXL Rye, qrts	8 00 8 50		
Onted inches, 30 to 25	0 00 1 30	Tobacco duty paid.		Rye Whisky gal. 2.35	6 00 6 50		
do 25 to 40	0 00 1 40	No. 1 Black Chewing, cads	0 50 0 65 1/2	Ports—			
do 41 to 50	0 00 2 90	do No. 2	0 59 0 00	Tarragona	1 10 1 50		
do 51 to 60	0 00 3 10	Old Chum br't do sol. 8s	0 72 0 00	Sandeman	2 00 2 45		
Paints, &c.		Navy, Bright Smoking 3s	0 70 0 71	Warter & May ePorts gal.	2 10 6 50		
Lead pure, 50 to 100 lb. kgs.	0 00 5 25	do do do 5s	0 69 0 00	Sherries—Per arlin	2 00 5 50		
do No. 1	0 00 4 87 1/2	Derby Plug Smk'g sol. 12s	0 64 0 00	Wisdom & Warter's Sher-			
do No. 2	0 00 4 50	do do do 7s	0 64 0 00	ries... per gal.	2 00 6 50		
do No. 3	0 00 4 12 1/2	do do do 3s	0 64 0 00	Claret—			
White Lead, dry	4 75 5 25	Myrtle Navy Plug Smk'g sol	0 74 0 00	St. Juliens	2 60 2 65		
Red Lead	4 25 4 50	Old Chum Plug Smk'g sol 4s	0 81 0 00	Barton & Guestier	4 00 25 00		
Venetian Red Eng'h	1 50 1 75	do and R. & R... 8s	0 81 0 00	Nat. Johnson & Sons	4 00 25 00		
Yel. Ochre, French	1 25 3 00	do do do 3s	0 84 0 00	J. Calvet & Co	4 50 40 00		
Whiting, ordinary	0 40 0 55	do do do 9s	0 84 0 00	Champagnes—			
do Gilders	0 60 0 70	Can. Chewing	0 46 1/2 0 47	Fommery, Fils & Co.	28 00 30 00		
do Paris, do	0 85 1 00	do Smoking, Plug	0 49 0 50	G. H. Mum	28 00 30 00		
English Cement, cask	2 00 2 10	Wool.		Perrier, Jouet & Co.	28 00 30 00		
Belgian Cement	1 90 2 00	Fleece comb. ord.	0 19 1/2 0 20	Brandies—Hennessy ..gal.	7 00 8 50		
Fire Bricks per 1000	17 00 23 00	do clothing	0 00 0 00	1 Star	12 75 14 00		
Fire Clay	1 50 1 75	do Combing	0 00 0 00	Scotch Whiskys—			
Rosin	2 75 4 50	Pulled	0 21 0 22 1/2	Jas Watson & Co. Dundee	9 75 10 25		
Glue—		North West	0 00 0 00	do do do	8 75 9 25		
Domestic Broken Sheet	0 11 0 14	B. A. Scoured	0 26 3 34	Old Glenlivet... per gal	4 30 6 00		
French Casks	0 10 1/2 0 12	Natal	0 16 0 18	Watson's Old Scotch qt. ca	6 75 7 25		
do brls	0 00 0 13	Cape	0 14 0 16	do do pts, per ca	7 75 8 75		
American White, brls.	0 15 0 20	Australlan	0 00 0 00	Gin—			
Coopers' Glue	0 18 0 24	Wines, Liquors, &c.		De Kuyper red cases	11 30 11 50		
Golden Ochre	0 04 0 04	Ale—English	2 50 2 55	do green do	5 90 6 00		
Brunswick Green	0 04 0 10	"	1 62 1 67 1/2	do hds.	3 00 3 15		
French Imperial Green	0 11 0 15			Irish Whisky—			
Vermillionette	0 12 0 40			Geo Roe & Co. 1 star, qts	9 50 0 00		
Genuine Quickilver	0 75 0 90			do do 3 stars, qts	9 70 10 50		
No. 1 Furnit's Varn'h, pr. gal	0 60 0 65			John Jamieson & Co.	9 50 11 50		
Extra do do	0 75 1 00						
Brown Japan	0 55 1 20						
Black Japan	0 50 1 00						
Orange Sholla, No. 1	1 90 3 00						
do do Pure	2 00 2 20						
White do	2 25 2 40						
Putty Bulk per cask	1 60 1 75						
Paris green	0 13 1/2 0 16						

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McMartin, Campbell & Co. 250 St. James St.
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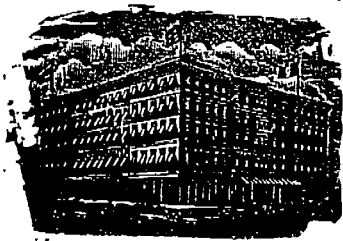
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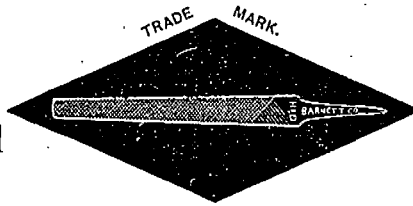
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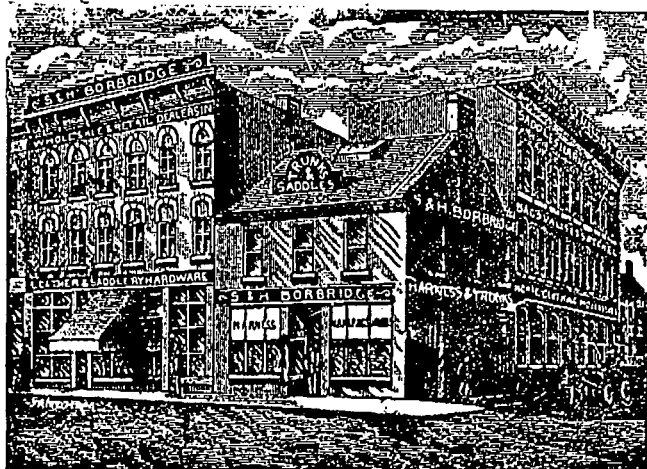
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MANAGER

June 14, 1897.

of The Roberval.

SECURITIES.		London Aug. 25
British Columbia, 1877 6 p.c.	115	120
1887, 4 1/2 per cent ...	111	114
Canada, 4 per cent. loan, 1860	112	114
3 per cent. loan, 1888	106	107
Debs. 1884, 3 1/2 per cent	108	110
Sms	Railway and other Stocks.	Aug. 26
	Quebec Province, 5 p. c., 1874	108 113
	1878, 5 p. c.	108 113
	1880, 4 1/2 p. c.	101 106
	1883, 5 p. c.	113 115
100	Atlantic & Nth. Western 5 p.c. Gen	121 126
10	1st M. Bds	13 134
100	Buffalo & Lake Huron \$10 shr.	139 141
300	do 5 1/2 p.c. 1st mort.	139 141
	do 2nd mort.	139 141
	Can. Central 5 p.c. 1st M. Bds. Int.	165 167
	gnar. by Gov.	74 74 1/2
100	Canadian Pacific \$100	98 100
	Grand Trunk, Georgian Bay, &c. ...	61 64
	1st M.	124 126
100	Grand Trunk of Canada Ord. stock.	41 41
100	2nd equip. mtg. bds. 6 p.c.	24 24
100	1st pref. stock	13 13
100	2nd pref. stock	13 13
100	3rd pref. stock	13 13
100	5 p.c. perp. deb. stock	95 96
100	4 p.c. perp. deb. stock	123 125
100	Great Western shares, 5 p.c.	100 102
100	Hamilton & N.W., 6 p.c.	102 104
100	M. of Canada Stg. 1st Mort. 5 p.c. ...	98 100
100	Montreal & Champlain 5 p.c. 1st	101 103
	mtg. bds	100 000
	*Montreal & Sorel, 1st mtg., 6 p.c. ...	35 40
	N. of Canada, 1st mtg., 5 p.c.	110 112
100	Northern Extension, 8 p.c. pref. ...	100 100
100	Quebec Central, 5 p.c. 1st Inc. Bds. ...	110 112
100	T. G. & B. 4 p.c. bonds, 1st mort. ...	160 162
100	Well., Grey & Bruce, 7 p.c. bds. ...	109 111
100	1st Mort	104 106
100	St. Law. & Ott. 6 p.c. Bds., 4 p.c. ...	112 114
	redeem 1873	105 109
	redeem 1875	116 119
100	City of Quebec, p.c. redeem 1875 ..	113 115
	redeem 1878	104 106
100	City of Montreal stg. 5 p.c.	100 102
	1874	109 118
	6 p.c. stg. con. deb. 1874	100 108
	5 p.c. gen. con. deb. 1890	104 106
	4 p.c. stg. bonds, 1921-23	113 115
100	City of Winnipeg deb., 1884, 5 p.c. ...	118 120
	Deb. scrip. 1883, 6 p.c.	
MUNICIPAL LOANS.		
MISCELLANEOUS COMPANIES.		
100	Canada Company	19 21
100	Canada North-West Land Co.	47 51
100	Hudson Bay	17 18 1/2
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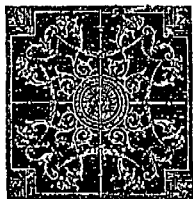
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- 2 " " 72 " 17 "
- 2 " " 72 " 16 "
- 2 " " 72 " 12 "
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NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.....	10,000	3¼-6mos.	350	\$50	125½ 126
Canada Life.....	2,500	5-6mos.	400	50	510 675
Confederation Life.....	5,000	7¼ 6mos.	100	10	275 280
Western Assurance.....	25,000	5-6mos.	40	20	169½ 170
Guarantee Co. of North America.....	18,372	5	50	50

BRITISH AND FOREIGN.—Quotations on the London Market, Aug. 28, 1897 Market value p. p'd up sh.

Atlas.....	24,000	24 p. s.	50	6	£20½	£30½
British and Foreign Marine.....	87,000	25	20	4	£33½	£24½
Caledonian.....	21,500	24	25	5	£33-15-0	£200
Commercial U. Fire, Life and Marin.....	50,000	25	50	5	£41½	£24½
Edinburgh Life.....	5,000	19s	100	20	53-0-0	00
Fire Insurance Association.....	100,000	5	£10	5	¾	¾
Guardian Fire and Life.....	200,000	8½	10	5	11½	12½
Imperial Fire.....	60,000	20 p. s.	20	5	31	32
Lancashire Fire.....	136,493	5	20	2	4¾	5¾
Life Association of Scotland.....	10,000	17-6-7 p. c.	40	8¾	34-10 0	
London Assurance Corporation.....	85,862	20	25	12¾	£60	62
London & Lancashire Life.....	10,000	10	10	2	41	5¼
Liv. & Lon. & Globe Fire and Life.....	301,752	85	St.	2	54½	55½
National of Ireland.....	40,000	£25	2½ p. c.	£2½	38-0	00
Northern Fire and Life.....	30,000	*2½	100	10	79	81
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6¾	42½	43½
Phoenix Fire.....	53,776	25	50	5	£43	£41
Queen Fire and Life.....	200,000	30	10	1	7 1-16	6 18-16
Royal Insurance Fire and Life.....	125,234	39½	20	3	55	56
Scottish Imperial Life.....	50,000	8¾ d	10	1	1-18-0	
Scottish Provincial Fire and Life.....	20,000	15	50	3	

* Excluding periodical cash bonuses.

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

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