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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 44. No. 21
NEW SERIES.

MONTREAL, FRIDAY, JUNE 4, 1897.

M. S. FOLEY,
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

McINTYRE, SON & CO.,

MANUFACTURERS' AGENTS

—AND—
IMPORTERS

—OF—

DRY * GOODS

SPECIALTIES:

LINENS, DRESS GOOD, KID
GLOVES AND SMALLWARES

VICTORIA SQUARE,
MONTREAL.

GRANITE * MILLS,

ST. HYACINTHE, P.Q.

Manufacturers of

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

MONTREAL FELT HAT WORKS

1878— PARIS EXHIBITION— 1878.

Prize Medal Awarded for our manufacture of Felt Hats.

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

FUR GOODS

Of Our Own Manufacture

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

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

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

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

Leading Wholesale Houses.

Our Explanation

The consideration and attention we give every garment we sell is our plea for business, and our watchfulness doesn't stop with the selling; it is further reaching. The goods must bear out their promises or else we insist upon their return.

That is the meaning of the guarantee we put in the pocket of every garment, and the reason we call it our Silent Salesman.

H. SHOREY & CO.

Wholesale Clothiers and
Manufacturers of Rigby Goods,
MONTREAL.

The following Brands
Manufactured by . . .

THE AMERICAN TOBACCO CO. OF CANADA, Limited

Are sold by all the Leading Wholesale Houses . . .

CUT TOBACCOS.

Old Chum,
Seal of North Carolina,
Old Gold.
CIGARETTES
Richmond Straight Cut,
Sweet Caporal,
Athlete, Derby.

MARK * FISHER, * SONS

AND COMPANY,

Merchant Tailors and Woollen Buyers

will find our Stock replete with all the Latest Novelties selected in the Home and Foreign Markets. We have never shown a more extensive line of . . .

STAPLE WOOLLENS

than we are doing at present,

Our Tailors' Trimming Dep.

is also more than usually complete.

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

Leading Wholesale Houses.

THE Ames, Holden Co.

Of Montreal [Limited.]
Manufacturers of

Fine BOOTS AND SHOES,

AND SOLE AGENTS FOR THE CELEBRATED
Granby Rubbers.

STOCKS CARRIED AT

St. John, N.B. Winnipeg, Man
Montreal, Que. Vancouver, B.C.
Toronto, Ont. Victoria, B.C.

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H. A. Nelson & Sons Co., Ltd.,

MANUFACTURERS OF

CORN BROOMS, WHISKS, BRUSHES,
WOODENWARE, PAILS,
TUBS AND MATCHES

WE CONTROL

"SOVEREIGN" MATCHES,
SURE DEAL & CROWN PLAYING CARDS,
Celebrated "K. B." RAZORS,
The best in the world.

H. A. Nelson & Sons Co., Ltd.,

59 to 63 St. Peter St., Montreal.

TORONTO SAMPLE ROOMS,

56 & 58 FRONT ST. WEST.

John Fisher, Son & Co.

442 and 444 St. James Street,

MONTREAL.

WOOLLENS

AND

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.

Samples Forwarded on Application.

JOHN FISHER & SONS

Manufacturers and Merchants,
HUDDERSFIELD, ENG.

The Chartered Banks.

The Canadian Bank of Commerce.

DIVIDEND No. 60.

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

TUESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the Shareholders of the Bank will be held at the banking-house, in Toronto, on Tuesday, the 15th day of June next. The chair will be taken at 12 o'clock

By order of the Board.

B. E. WALKER, General Manager.

Toronto, April 27th, 1897.

The Ontario Bank.

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

TUESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the Shareholders will be held at the Banking house in this City, on Tuesday, the Fifteenth day of June next. The Chair will be taken at 12 o'clock noon.

By order of the Board,

C. McGILL, General Manager.

Toronto, 23rd April, 1897.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.

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

DIRECTORS:

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

Branches—Aurpior, Carleton Place, Hawkesbury, Keewatin, Kemptville, Mattawa, Pembroke, Parry Sound, Portage la Prairie, Rideau Street, Bank Street, Ottawa, Renfrew, Ont., Rat Portage, Winnipeg, Man.

GEO. BURN, General Manager
D. M. FINNIE, Local Manager.

Eastern Townships Bank.

Authorized Capital \$1,500,000
Capital Paid-Up 1,500,000
Reserve Fund 750,000

BOARD OF DIRECTORS:

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

HEAD OFFICE, SHERBROOKE, Que.

W. FARWELL, General Manager.

Branches—Waterloo, Richmond, Coaticook, Stanstead, St. Hyacinthe, Cowansville, Granby, Bedford, Huntington, Magog

CORRESPONDENTS:

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

The Chartered Banks.

Bank of Hamilton.

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

FIRST JUNE NEXT.

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

The Annual General Meeting of Shareholders will be held at the Head Office of the Bank on Monday, 21st June, at 12 o'clock noon.

By order of the Board,

J. TURNBULL, Cashier.

Hamilton, 20th April, 1897.

THE DOMINION BANK.

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

DIRECTORS:

Hon. Sir. FRANK SMITH, President.
E. B. OSLER, Vice-President.
Wm. Ince, Edward Leadlay, W. R. Brock.
A. W. Austin, Willmot D. Matthews.

HEAD OFFICE, TORONTO.

Agencies—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Seaforth, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., cor. College St.; Sherbourne St., cor. Queen; Market Branch, cor. King and Jarvis Sts.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

R. D. GAMBLE, Gen. Manager.

MERCHANTS' BANK.

HALIFAX.

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

BOARD OF DIRECTORS:

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

HEAD OFFICE, Halifax, N.S.

D. H. Duncan, Cashier. W.B. Torrance, Asst. Cashier

Agencies in Province of Quebec:

Montreal, E. L. Pease, Manager.

West End, Notre Dame St. West.

Cote St. Antoine, Green Avenue.

In Maritime Provinces:

Antigonish, N. S. Moncton, N. B.
Bathurst, N. B. Newcastle, N. B.
Bridgewater, N. S. 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. B. St. John's N'fd.
Kingston, N.B. Summerside, P.E.
London, N. S. Sydney, N. S.
Lunenburg, N. S. Truro, N. S.
Medan, 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 remitted for.

Telegraphic transfers and drafts issued at current rates.

Banque d'Hochelega.

Notice is hereby given that a dividend of three and one half p.c. (3 1/2 p.c.) for the current half year, equal to seven per cent. (7 p.c.) per annum, on the paid-up capital stock of this institution, has been declared and that the same will be payable at the Head Office or at its branches, on and after

TUESDAY, THE FIRST DAY OF JUNE NEXT.

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

The annual general meeting of the shareholders will take place at the Head-Office, on Tuesday, the 15th day of June next, at noon.

By order of the Board.

M. J. A. PRENDERGAST, General Manager,
Montreal, April the 20th, 1897.

The Chartered Banks.

Union Bank of Canada

DIVIDEND No. 61.

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

TUESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the Shareholders will be held on Monday, June 14th, at the Banking House, in this city. Chair to be taken at Twelve o'clock.

By order of the Board.

E. E. WEBB, General Manager.

Quebec, April 23rd, 1897.
April 24, 1897.

The Standard Bank of Canada.

Notice is hereby given that a dividend of Four per cent. for the current half year, upon the paid up Capital Stock of this Bank, has been declared, and that the same will be payable at its Banking house, in this city, and at its agencies, on and after

TUESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the Shareholders will be held at the Banking-house of the Institution on Wednesday, 16th June next. The chair will be taken at twelve o'clock.

By order of the Board,

GEORGE P. REID, General Manager

Toronto, April 20th, 1897.

Traders Bank of Canada.

Dividend No. 23.

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

TUESDAY, THE 1st DAY OF JUNE NEXT

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

The annual general meeting of shareholders will be held in the Banking House in Toronto on Tuesday, the 15th day of June, the Chair to be taken at twelve o'clock noon.

H. S. STRATHY,

The Traders Bank of Canada. General Manager
Toronto, 20th April, 1897.

HALIFAX BANKING CO.

Incorporated 1872.

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

HEAD OFFICE, HALIFAX, N.S.

DIRECTORS:

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

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

CORRESPONDENTS—Dominion of Can.—Moosebank and Branches. New York—Fourth National Bank. Boston—Suffolk National Bank. London, England—Parry Bank, Limited.

The Chartered Banks.

La Banque Jacques Cartier.

DIVIDEND No. 63.

Notice is hereby given that a Dividend of Three (3) per cent. for the current half-year, equal to six per cent. per annum, upon the paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking house, in this city, on and after

TUESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to 31st of May next, both days inclusive. The Annual General Meeting of the Shareholders will be held at the Banking House of this Institution in Montreal, on WEDNESDAY, the 16th day of June next. The chair to be taken at noon.

By order of the Board,

TANCREDE BIENVENU, General Manager.

La Banque Nationale.

On and after SATURDAY, the FIRST of MAY next, this Bank will pay to its Shareholders a Dividend of Two and One-half per cent. upon its Capital for the six months ending on the 30th April next.

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

The Annual Meeting of the Shareholders will take place at the Banking House, Lower Town, on Wednesday, the 19th May next, at 3 o'clock p.m.

The powers of attorney to vote must, to be valid, be deposited at the bank five full days before that of the meeting, i.e. before 3 o'clock p.m. on Thursday, the 13th May next.

By order of the Board of Directors.

P. LAFRANCE, Manager.

Quebec, 23rd March, 1897.
March 24, 1897.

Business Founded 1795.

American Bank Note Company,

78 to 86 TRINITY PLACE, NEW YORK.

ENGRAVERS AND PRINTERS OF

BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, POSTAGE AND REVENUE STAMPS FROM STEEL PLATES.

With Special Safeguards to Prevent Counterfeiting.

JAMES MACDONOUGH, President.

AUG. D. SHEPARD, Vice-Presidents.

TOURO ROBERTSON,

THEO. H. FREELAND, Sec'y and Treas.

JNO. E. CURRIER, Ass't Sec'y.

J. K. MYERS, Ass't Treas.

Montreal Loan & Investment Co.

(INCORPORATED.)

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

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

OFFICERS AND DIRECTORS:

L. O. DAVID, Esq., President.

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

A. W. BELFRY, Esq., (Manufacturer), Secretary-Treasurer.

W. H. MCCARTHY, Esq., Manager.

G. N. DUCHARME, Esq., Director.

LYNN T. LEE, Esq., (Director of Bank Jacques Cartier), Director.

DR. E. P. LACIAPRELLE, (General Insurance and Financial Agent), Director.

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

Chas. Cushing, Esq., (Maclaren, Leat & Smith), Notary.

Deposits received and interest allowed at the highest current rates and paid half-yearly.

Money advanced on real estate on easy terms of repayment.

ESTABLISHED 1886.

CHAPUT FRERES,
COMMERCIAL * AGENCY,
10 Place d'Armes,
MONTREAL.

The best and most reliable information that can be obtained is supplied to the patrons of this Agency.

Loan Societies.

THE CENTRAL CANADA

Loan and Savings Company of Ont.

HON. GEORGE A. COX, President.

TORONTO.

Office, No. 26 King St. E., cor. Victoria St

Capital Subscribed, \$2,500,000 00

Capital Paid-Up, 1,250,000 00

Reserve Fund, 335,000 00

Total Assets, 5,464,944 35

Deposits received current rates of interests allowed.

Debentures issued payable in Canada or Great Britain, with half yearly interest coupons attached. Executors and Trustees are authorized by law to invest in the debentures of this Company.

Loans made in large or small sums, on approved real estate security. Lowest rates.

FRED. G. COX, Manager. E. R. WOOD, Secretary

The Dominion Savings & Investment Society.

London, Canada

Capital Subscribed, \$1,000,000 00

Paid-Up, 932,474 87

Total Assets, 2,511,374 27

ROBERT REID, Collector of Customs, President.

T. H. PURDOM, Barrister, Inspecting Director.

N. MILLS, Manager.

THE HAMILTON

Provident and Loan Society

Dividend No. 52.

Notice is hereby given that a dividend of THREE per cent. upon the paid up capital stock of the Society, has been declared for the half year ending 30th June, 1897, and that the same will be payable at the Society's Banking House, Hamilton, Ont., on and after FRIDAY, the SECOND DAY OF JULY, 1897.

The Transfer Books will be closed from the 16th to 30th June, 1897, both days inclusive.

By order of the Board, C. FERRIE, Treasurer
May 25th, 1897.

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

INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

Authorized Capital, - \$2,000,000

Assets, - - - - - 2,417,237

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

DIRECTORS:

Hon. A. W. Ogilvie, Wm. Strachan, Esq.

W. Barclay Stephens, Esq., R. Prefontaine, Esq.

R. W. Knight, Esq., John Hoodless, Esq.

J. N. Greenhields, Esq., Q. C. W. L. Hogg, Esq.

OFFICERS:

Hon. A. W. Ogilvie, President,

Wm. Strachan, Esq., Vice President

W. Barclay Stephens, Esq., Manager.

J. W. Michaud, Esq., Accountant.

SOLICITORS:

Messrs. Greenhields & Greenhields.

BANKERS:

The Merchants Bank of Canada.

This Company acts as assignee, administrator, executor, trustee, receiver, committee of lunatic, guardian, liquidator, etc., also as agent for the above offices.

Debentures issued for three or five years, both debentures and interest on the same can be collected in any part of Canada without charge.

For further particulars address the Manager.

EPPS'S COCOA

English Breakfast Cocoa

Possesses the following distinctive merits:

Delicacy of Flavor,

Superiority in Quality

Grateful and Comforting to the Nervous or Dyspeptic.

Nutritive Qualities unrivalled.

In Quarter pound Tins only.

Prepared by

JAMES EPPS & CO., Ltd., Homoeopathic Chemists, London, England,

Oceanic Steamships.

ALLAN LINE ROYAL MAIL STEAMSHIPS.

From Liverpool, From Montreal, From Quebec

Steamships.

6 May... Carthaginian... 32 " 22 " 2 p.m.

13 " *State of California... 29 " 30 " 9 a.m.

20 " .. Laurentian..... 5 June. 5 June. 2 p.m.

27 " *Numedien..... 12 " 13 " 9 a.m.

4 June *Parisian..... 19 " 20 " 9 a.m.

10 " .. Carthaginian..... 26 " 26 " 2 p.m.

17 " *State of California, 3 July 4 July 9 a.m.

*Steamers marked thus are Mail Steamers, carrying all classes of passengers.

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

RATES OF PASSAGE.— Cabin: \$52.50 and upwards. A reduction is made on Round Trip Tickets except on the lowest rates.

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

Steerage—To Liverpool, London, Glasgow, Belfast or Londonderry, including every requisite for the voyage, \$22.50 and 23.50 according to Steamer Cape Town, South Africa, \$68.00.

Glasgow, and New York Service.

calling at Londonderry.

From New Pier foot of W. 51st Street, New York

From Glasgow. Steamships New York.

14 May..... Mongolian..... 23 May 9 a.m.

28 " .. State of Nebraska.. 11 June Noon.

11 June..... Mongolian..... 25 June 8 a.m.

Rates: First Cabin, \$45 to \$65 Single, \$90 to \$110 Return. Second Cabin, \$35 Single, \$64.12 Return. Steerage to Glasgow Belfast or Londonderry \$23.

Outfit for Steerage passengers furnished free.

The Steamships Mongolian and State of Nebraska are not surpassed for accommodation for all classes of passengers.

The Saloons are forward, Staterooms near the centre of the ship. Promenade deck the entire width of the Vessels, and two-thirds of the length. Electric lights throughout, and electric bells in every stateroom.

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C. A. Hutchison & Co.

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Electric, Mechanical and Steamboat Bell-

Hanging.

Railings, Grilles and Fire Dogs.

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61 St. James Street,

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Advances made on MONTREAL.

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Carpenter and Builder.

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Personal Supervision given to all work contracted for.

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MONTREAL.

Jobbing and Repairs of all kinds promptly attended to.

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Iron and Wood Working Machinery, Corliss Engines
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120 BROADWAY, . . . New York.

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WOOD WORKING MACHINERY.

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Collections a Specialty.

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Barristers, Solicitors, &c.,
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London, Ont.

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

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Barristers, Attorneys, &c.

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Advocates.

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1709 Notre Dame St., City.

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Legal.

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Barrister, Solicitor, Etc.

Seaforth, Ont.

McCAUGHEY & HOLMESTED,
Barristers, &c.

Toronto, Ont.

JONES BROS. & MACKENZIE,
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1897 - FALL - 1897

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WHOLESALE

OUR TRAVELLERS ARE NOW ON THE ROAD.

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Are now being shown by our travellers.

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We fit every man who wears Clothing and guarantee satisfaction.

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Commercial Summary.

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

—THE Supreme Court of the United States has decided that a national bank has no right to deal in stocks, although it may accept them as securities.

—DURING the coming year Prussia will spend nearly a million dollars on industrial education half of which will be devoted to technical education.

—THE output of gold from the Rand district in South Africa during April amounted to 235,698 ozs., compared with 232,067 ozs. in March, and 176,607 ozs. in April, 1896.

—DURING the last six weeks about 100,000,000 rice paper cigarettes have been exported from the United States to India, China and Japan. Considerable quantities were also sent to Europe.

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
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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."
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ALL STYLES FROM 1 BURNER UP.
Send for Catalogue and prices.

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NO UNDER SHADOW

HODGSON, SUMNER & Co.:

Are
Showing
Special
Values in

Dress Goods, Organdie Muslins,
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Just
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JOB LINES IN HANDKERCHIEFS,
Embroidered and Initial.

347 St. Paul Street, MONTREAL.

H. VINEBERG & CO.

Clothing Manufacturers,
1857 Notre Dame Street, MONTREAL.
CASH BUYERS will do well to write for Samples.

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

Packers of FRUITS & VEGETABLES

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

—NEW WESTMINSTER, B.C., Board of Trade and City Council have co-operated in establishing a creamery in that city.

—THE average prices of commodities have fallen from the index number 111 in 1873 to 61 in 1896—a decline equivalent to 45 per cent.

—BETWEEN 1880 and 1890 the United States built 73,402 miles of railway, or an average of 7,340 miles yearly. For the last six years the average has been 2,684 miles per year.

—THE amalgamation of the famous English breweries Bass and Allsopp's is not an improbable event to occur during the present month.

—BORDEAUX advices state cheap old wines are getting exhausted, above \$19.50 must be given now to get any decent 1894's or 1895's. The other vintages have been exhausted for a long time past.

—ARGENTINA proposes to revise its own customs duties if the representations addressed to the United States Government remain without effect. It is against the heavy duties on wool and hides that the Argentine Republic protests.

—THE insurance companies interested in the John Eaton & Co. Toronto fire loss will begin to adjust matters next week. Experts from New York and Buffalo are to be brought in to represent the Scottish Union & National, the English Lloyds and some of the New York Companies.

—A NEW fire sprinkler has been invented and patented in the United States by C. E. Buell which opens when a street is melted in the usual way, but on failure to melt open the sprinkler is forced open by a charge of explosive material adapted to generate suddenly a great pressure.

—LARGE shipments of lumber are going forward from the Ottawa district to the United States at the present time—200 cars a day, according to an authority. During the past week 6,000,000 feet have been shipped to England from the same locality by one firm.

—HALIFAX as a lumber port has so far this season eclipsed all former records, 25,000,000 feet of lumber having already been shipped, and about 55,000,000 feet remaining to be exported. The lumber operators had a favorable winter, and they made the most of it.

—IN the current issue of the Ontario *Gazette* appears a notice of the incorporation of W. A. Murray & Company (Limited) Hamilton, to take over the business of W. A. Murray & Co. The new firm will be composed of W. T. Murray, John Drynan, J. A. Murray, J. W. Drynan and G. W. Kennedy of Toronto. The capital is \$600,000 in \$100 shares.

—A LONDON produce report states that shipments of butter into the United Kingdom from Australasia since the opening of the season 1st September last totals 247,345 cwt. against 204,210 cwt. same period last year. Cheese arrived to the extent only of 407 cwt. New Zealand however contributed 50,044 cwt. almost double the quantity in 1895-96.

—HAMILTON has at last got a connection with the C.P.R., something the merchants of the ambitious city have waited for years. The first train arrived at the T. H. & B. station on Sunday last. The Canadian Pacific has now for the first time a direct connection from Toronto with the New York Central into New York.

—PROVINCE of Ontario fisheries according to the departmental report, states that the total yield of the fisheries of Ontario is very slightly less than the previous one. The falling off noticed in trout and whitefish is compensated by the surplus in herring, pickerel and pike. Lake Ontario the report concludes held its own whilst all the other great lakes seem to have declined from 8 to 12 per cent.

—TORONTO underwriters have come to terms with the public school committee in the matter of insurance and have agreed to place \$300,000 at the rate of 70 cents. Previously the school board insured for \$439,000 at the same figure and on proposing to reduce the amount the underwriters wanted to increase the rate to 80 cents. The old rate has now been accepted on condition that the insurance is divided among the companies included in the association.

—WHAT would the Louisiana sugar planters do if Cuba were annexed—as the Southern senators appear to desire? These planters say that a high degree of protection against Cuban competition is absolutely necessary. The United States could not annex Cuba without making its sugar free and the independence could not be secured without making some important concessions to its sugar interests. In that case what would the Treasury do for a revenue, and what would Louisiana do without the accustomed protection to its sugar.

—A NEW Customs regulation relating to the duty on packages of small values coming through the express companies and through the post office from foreign countries, has been received from Ottawa. Heretofore receivers of such packages had to pay duty, which very often amounted to more than the value. Under the new regulation packages of the value of 50c or under, passing through the express offices or post office will be admitted free, and moreover in the case of packages coming through post delivery will be made to whom addressed in the usual way.

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

WHOLESALE MILLINERY.

There is no question that } **OUR RANGE IS THE MOST COMPLETE SHOWN. VALUE UNSURPASSED**

KINDLY RESERVE ORDERS.

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26, 28 and 30 Front St. West,
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IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL
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SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware,

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LAMPS AND LAMP GOODS.

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Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star
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English 16, 21 and 28 oz. Sheet.
Rolled Rough and Polished Plate Glass.
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Painters' and Artists' Materials.
Chemicals, Dye &c., &c.
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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, Philips Sq.,

Opposite the Cathedral,

MONTREAL.

BAY OF QUINTE NOTES.—J. E. Jones, of Kingston, has secured a patent for a buffer car fender—The house on the Levi Walker farm, Wilton, was burned and John Bowen, who had just moved into it from Verona, lost his household effects—D. Chisholm, of Marmora, has been sinking a shaft near Kalarard station for asbestos and reports good prospects—A gang of men are at work at the Weddell mine near Bannockburn—Campbellford hardware men are securing considerable orders from the gold mining companies in North Hastings—Mrs. Sophia Williams, of Camden, near Camden East, was in Napanee recently with samples of corundum, emery and gold quartz—All is life and activity along the Deseronto docks these days. On Wednesday two steamers and five sailing vessels were loading with lumber for the United States ports—The Kingston vehicle company will make and sell 1,000 vehicles this season—On June 28, Picton will vote on a by-law to raise \$6,000 for improving its municipal buildings, for \$9,000 to improve its electric light, and \$3,000 for better waterworks—Trenton hardware merchants close their stores at 6 p.m.—Belleville merchants are introducing the cash method of doing business—The Calvin Company of Garden Island are very busy rafting timber down the St. Lawrence—At Stirling last week 650 boxes of cheese were boarded; sold 475 at 9 cents—The board of health at Gananoque is taking vigorous

measures to prevent factories from allowing oil to run into the river—Everything is in motion at the Deseronto Cedar Mill, the big circular department cutting an extra quarter each day. The Reliance was loading with ties for Charlotte yesterday. A cargo of shingles was shipped to the other side on Wednesday—One person in each twenty in Deseronto owns a wheel.

—THE percentage of alcohol in certain popular and extensively advertised patent medicines is enormous as compared with that in ale, beer and wine. Two well-known preparations of sarsaparilla contain 26.2 and 18.8 per cent of alcohol respectively. Beer never contains more than 5 per cent and wine, unless fortified, more than 20 per cent; clarets and the light wines rarely more than 10 per cent. The extract of Jamaica ginger contains 60 or 70 per cent. of alcohol. Many cases of acute alcoholism and several of delirium tremens have been produced by imbibing these preparations. Gullible invalids who think they derive benefit from the sarsaparilla's and nervuras are often laying the foundations for the drink habit. The insidious stimulation they experience is the beginning of alcoholism. Physicians are aware of this, but they can do but very little to prevent it, for their opposition is ascribed to jealousy. A wisely-framed statute would be of inestimable value in providing the sick with wholesome compounds.

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.,

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Tel. No. 363.

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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 coffee, as the bitter part is extracted during process of manufacture. 3rd. One cupful gives more satisfaction than two of any ordinary coffee.

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

LYMAN SONS & CO., MONTREAL.

REINHARDT & CO. TORONTO,

For Leading Brands of

Lager * Beer

"Salvador,"
"Hofbräu,"
"Bavarian."

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.

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FACTORY: Montreal,
371 Aqueduct St. Tel. 355.

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

Respectfully solicits trial consignments in the following 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.

Chard,
Jackson & Co.,

Agents for Canada,

10

LEMOINE ST.,
MONTREAL.

—THE Banque du Peuple directorate has been condemned jointly and severally to satisfy a depositors claim. The case in point arose out of an action taken against the Bank by a depositor who had some \$4,570 on deposit at the time of suspension. In the litigation arguments the Bank pleaded among other things that inasmuch as it had paid plaintiff \$1,412 on account of his whole claim during process of liquidation, that plaintiff had tacitly acquiesced in the agreement to accept repayment in instalments, although he had not formally become a party to that agreement. The Court however, held that plaintiff in accepting what he had been able to obtain of his total deposit, did not bind himself to abide by the arrangement made between the bank and the other depositors. His action was accordingly maintained.

—RECENT improvements made in the manufacture of thin cast polished plate glass will act in on the blown sizes above 30 and 40 inches, the very sizes in both single and double where the most money is made by the blower. An American company's paste mold punch tumbler blowing machines are to be applied to all small and medium sizes of window glass. Some operators of window glass tanks have become interested in the invention, and repeated trial tests have been made for them during the past month.

—A GREAT trade secret was made public recently when "Dr. Newth's old-process flour," a product extensively advertised and sold two or three years as possessing remarkably nutritive properties for invalids, nervous women, and weak children, was shown up in court as the result of a partnership quarrel. It appeared from the testimony that the "old process" consisted simply in blending three or four kinds of common flour in a \$7 mixer.

—LT.-COLONEL DENISON passed through the city this week en route to England as one of the delegation from the Imperial Federation League to draw public attention to the necessity of the old land drawing her food supply from the Empire, and so not be-

ing dependent upon what might become hostile nations. Sir Donald Smith, Sir Charles Tupper, Mr. G. R. Parkin and others are on this delegation.

—THE *Public Ledger* of Philadelphia of recent date, contains an obituary of Augustus M. Friedlander, a portrait painter of considerable ability, who died recently in Denver, Col. Mr. Friedlander, whose parents reside in the City of Brotherly Love, was a native of Cologne, Germany, and had a number of warm friends in this city.

—A WELL known Irish whiskey house recently offered free samples to all applicants through an advertisement in a London Magazine, and such has been the number of applicants that a supplemental announcement had to be made that samples would be sent in rotation. This should mean business. In fact it should be Dublin.

—THE Manitoba Government, in view of representations made anent the Gallician immigration movement now going on, viz., that the agent in Australia is paid \$5 per head for each adult shipped to the Northwest, will take steps to have all immigrants who are not possessed of the sum of \$100 returned to the port from which they sailed.

—THE Law Union and Crown Assurance Co. of London, is to enter New York state. Alexander Mackay, the fire manager of the company, has appointed Hall & Henshaw, for the United States. Hall & Henshaw have for the past few months been doing a surplus fire business for the Law Union and Crown.

—THE scarcity of brick in London has enhanced the price of stock brick from 31 to 55 shillings. Many continental bricks are being received, but they do not give satisfaction as to size, and a great many "grizzle" bricks, made from kiln waste, are being used for houses, though utterly unfit.

—A NORTHWESTERN milling company purpose building several new elevators in Manitoba during the summer, besides making extensive improvements in their Portage and Winnipeg establishments.

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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.)

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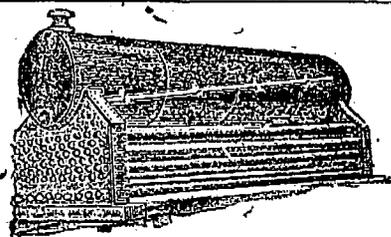
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Engines, Boilers & Machinery

Helve Boilers, Power and Hand Elevators,
Blake Stone Breakers—are Specialties.

**EAGLE FOUNDRY, - 34 KING STREET,
MONTREAL.**

—MR. THOMAS FYSCH, general manager of the Bank of Nova Scotia, Halifax, N.S., who is coming to Montreal as coadjutor in the management of the Merchants Bank, leaves Halifax for his new sphere of work on July 1st. It has been decided definitely that Mr. H. C. McLeod of Chicago will succeed Mr. Fysch in the Bank of Nova Scotia.

—THE customs receipts for May amounted to \$408,248, while for same month in 1896 they were \$532,606, a decrease of \$124,357. Inland revenue collections during May amounted to \$192,409, as against \$184,122 for corresponding month last year, an increase of \$8,208.

—MORE than \$1,500,000 fell due to shareholders of the various banking institutions this week, and of this sum nearly \$900,000 is to be distributed in Montreal. This payment of half yearly dividends must accelerate circulation and give additional impetus to trade.

—BORR at the Building Trades' and the Birmingham Exhibitions considerable interest was attracted by artificial Norwegian roofing slates, a pulp preparation, which are light, durable and unaffected by moisture or sudden climatic changes.

—A RAT PORTAGE dispatch states that while rock was being blasted on the main street of that town, a vein of gold quartz was struck. Assays will be made and if the results warrant development work may be commenced.

—IN a late patent the steel or iron bars used for manipulating wood pulp while being treated in acid after boiling are faced with copper or other metal not liable to be injured by acids. The coating may be deposited by electricity.

—BRITISH imports of esparto for the four months ending April 30 were 78,353 tons, against 76,130 tons for the corresponding period of 1896, the respective valuations being £302,400 and £324,613.

—SIX skilled oil borers from Petrolia have arrived at Edmonton, N.W.T., to resume oil boring operations in that district.

B. Levin & Co.,

Importers and Manufacturers of

Furs AND Caps,

Coon, Grey Lamb, Persian and Seal.

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491, 493 St. Paul Street, MONTREAL.

USES OF REFUSE MICA.

It is suggested that scrap or refuse mica be employed in making coverings for boilers and steam pipes where its properties as a non-conductor of heat will be valuable. Another use is for the protection of walls or roofs exposed to heat or in other locations as a fireproof material.

TO REMOVE SHOE DRESSING STAINS.

Accidents frequently occur in which wash goods are stained by shoe dressing. If the dressing contains varnish of any kind, first dip the spot into alcohol, rubbing gently until the spot is perfectly soft; then wash with soap and water. If there is no varnish in the dressing, wash first in milk, then in soap and water, using a soap of good quality, especially if the fabric is colored. After washing lay a clean cloth over the stain and press with a hot iron for an instant.

ACETYLENE—GAS ALCOHOL.

A French chemist has discovered that alcohol can be produced very simply and easily from acetylene gas, at a cost not exceeding 16 cents per gallon and that it would be free from the essences which render vegetable alcohols unwholesome as the main ingredient of liquors.

A PERSIAN TELEPHONE EXCHANGE.

Toheran, Persia, is to have a telephone exchange and a New York house is to supply the instruments. They will have to be carried 800 miles on the backs of mules to get to their destination after landing at Bushire.

NON-COMBUSTIBLE CELLULOID.

Cigar and cigarette cases are being made of celluloid, rendered non-combustible by a German invention, and which also removes the camphorous odor given off by celluloid under the influence of warmth. It is light, tough, elastic, durable and susceptible of beautiful ornamentation.

THE PEOPLE OF LONDON.

The population of London last year was 4,421,955 souls, an increase of 41,000 within a year, which is less than one per cent. The area of the city is only 121 square miles, which equals an average of 35,550 inhabitants per square mile. The density of population is greatest in Whitechapel, St. George's-in-the-East, Shoreditch, Southwark, St. Saviour's and Holborn districts. The most thinly-populated districts are Lewisham, Woolwich, Wandsworth and Hampstead. In the former districts of the city there are five times as many people per acre as in the last named. In 1896 there were 79,738 weddings, 185,196 children were born and 83,511 people died. One of the principal causes of death, diphtheria, made great ravages during the last year.

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Orders Promptly attended to at bottom prices.

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ESTABLISHED
1847.

Assets Over Assurances Over
\$17,400,000 \$70,000,000

THE
CANADA LIFE
Assurance Company.

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

THE STANDARD ASSURANCE CO. ESTABLISHED
OF EDINBURGH. 1825.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

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

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UNION ASSURANCE SOCIETY
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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.



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AGENTS.

Successful agents and gentlemen seeking remunerative employment may apply to

J. F. JUNKIN,
General Manager.

THE MANCHESTER FIRE ASSURANCE COMPANY.

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

Head Office, MANGHESTER, 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.

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FOR SALE in FLORIDA.

A FERTILE TRACT OF LAND of 20 to 25 acres between and partly covering the margins of Lakes Florida and Kildeer, lying within 1 1/2 miles of Inter-lachen on the Florida Southern Railroad, and about 17 miles due west of Palatka. Oranges, peaches, sweet potatoes, cotton and all sub-tropical fruits and plants are grown in the vicinity. An orange garden, neglected latterly owing to distance from owner, is on the place. Returns from a grove of 3 acres at Green Cove Springs, some 22 miles north-east, show an aggregate of \$3,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Inter-lachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.

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"Journal of Commerce," Montreal

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

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R. WILSON SMITH,
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Colonial Mutual Life Association,
180 St. James Street, Montreal.

ASSESSMENT SYSTEM Toronto, May 4th, 1897.

J. F. MATHIESON, Esq., General Manager

The Colonial Mutual Life Association, Montreal, P. Q.

Dear Sir,—I have much pleasure in acknowledging the prompt payment in full of Policy No. 317, on the life of my late brother, by The Colonial Mutual Life Association, which policy has been assigned to me. Under the terms of the policy you might have deferred payment until the sixty days had expired, but this early settlement entitles you to my sincere thanks. I can heartily recommend your company to any intending insurers desiring low rates and equitable treatment, and they will find your Toronto agent, Mr. M. B. Aylesworth, exceedingly courteous and ready to give full information. Gratefully yours,

JOHN A. CUMMINGS.

WM. NOBLE, Agent, Guelph.

THE CANADIAN
Journal of Commerce.

MONTREAL, FRIDAY, JUNE 4TH, 1897.

THE HARBOUR PLANS.

The indications now all point towards an early settlement of the question as to what will be the character of the harbour enlargement. It seems as if the high level feature of the piers on what is called Plan No. 6 is to be dropped by general consent, and the posi-

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(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, - - -	\$1,58,195.41	In Expenses of M'g'm't, -	\$162,341.18
In Invested Assets, - - -	273,059.28	In Liabilities, - - -	849,642.36
In Net Surplus, - - -	447,420.64	Death Claims Paid since	
In Business in Force, -	16,366,600.00	Organization - - -	\$28,525,665.66
New Business Received, \$84,167.997		Death Claims Paid in 1896 over \$13,000	
Total Business in Force, 325,026,061		for each working day in the year.	

Membership, 120,000. Assets, \$5,750,000. Net Surplus, \$4,080,000.

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.

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tion of the piers modified so as to remove the objection of overcrowding, and at the same time give easy access for large vessels. As we have before pointed out, the great extra and unnecessary cost of the high level of the piers—as well as the additional cost of maintenance after a few years—is too serious a matter to admit of its adoption; and we have also urged for consideration the fact that once the high level system was begun it would have to be continued in sections, and that during the time of construction, which would extend over some four or five years, railway transportation of freight on the wharves would practically be at an end.

Since our last article on this subject was written a large deputation of influential men interviewed the government at Ottawa. If what passed on that occasion was correctly reported—although the term Plan No. 6 was used—what the commercial men wanted—and very properly so—was more wharf frontage and space in the central portion of the harbour. This can, and no doubt will, be provided soon if only reason and common sense are brought to bear.

The principle is now admitted that in the interest of the Dominion the further enlargement of the harbour of Montreal shall be made subject to the approval of the Minister of Public Works at Ottawa. The money was provided for the purpose by Act of Parliament over a year ago, and it cannot be used for any other purpose. That Act throws the responsibility of approval of the expenditure of public money on the minister, and he naturally consults and is advised by the engineers in whom the Government have confidence before accepting responsibility. This is very clear, and those engineers have shown by the reports we have already quoted from that Plan No. 6 as first brought out was not the best adapted to what they called a Dominion harbour.

It is likely now that the obstruction to any change in Plan No. 6 will cause the construction of the new piers to be commenced. The contract for the fast line is signed, and the vessels are to come to Montreal. This the Board of Trade and the people generally have been insisting upon, and it has been granted. It remains now to see that accommodation for that line of steamers is provided in time for them, and there is no time to lose in order to secure it. Now is the opportunity for

vigorous action—united and harmonious effort—if we are to attain the great object all have before them.

In the course of the interview we have mentioned above, the Hon. Mr. Tarte, the Minister of Public Works, stated among other things that neither the guard pier nor the wharves at Windmill Point were yet finished. In that he is perfectly correct. The completion of those works is not necessarily connected with the proposed new piers—excepting that the cost has to be taken out of the million dollars authorised by Parliament to be advanced by the Government for the new works.

To the ordinary mind it does look strange that the Windmill Point wharf extension progresses so slowly. It is an important work but not very extensive, although it has cost a good deal of money. It has been going on for some three or four years, and was expected to be finished last fall; but it was not. This year the work is lagging, and although the season is advancing rapidly it looks now as if that work may not be finished this year. Until it is completed there can be no revenue from it, and the outlay is so much money lying idle. We presume from the report that this is what the Hon. Minister meant alluding to Windmill Point. It is also the case that the guard pier is not yet finished, and looking at it in its present deserted and dilapidated condition it would be rash to predict when it will be. This has been an unfortunate work from the beginning and its fate seems to be a hard one. It looks like very simple work such as contractors make for a spoil bank for superfluous material, but it met with a series of mishaps and criticisms until the Board of Health intervened on sanitary grounds. It was insisted that water should be let in sufficiently to keep the water in the harbour in a healthy condition. This was agreed to but the engineer of the harbour and the Government—who had been appealed to by the Board of Health—did not agree upon the width of the opening to be left. In the fall of 1895 the gap was left at 1,000 feet, but the experience of the winter was not satisfactory for contradictory reasons given. Last summer the work was extended to within 500 feet of the Victoria Bridge, against the opinion of the Government Engineer and then stopped. The experience of this spring when the ice broke up was peculiar. We gave a description of it at the time and shewed how the harbour fleet of dredges, tugs, &c., which was placed in such a risky position for the winter had a narrow escape from disaster but received much damage. That was not owing to the rush of water and ice from the upper end of the guard pier, but from the sudden rise of three feet perpendicular in the level of the river below the guard pier which, with the force of a huge wave, carried the ice in the basin before it up the stream and caused the damage and danger to the harbour fleet. As if to take the edge off the minister's remarks on the unfinished condition of the guard pier it has again been said that this and the perilous position of the harbour fleet last March were owing to the interference of Mr. Coste. It is time that silly carping talk ceased. It can do no possible good, and is not founded on fact. The harbour fleet ought not to have been placed there at all.

Whatever may be the width of the opening finally decided on at the upper end of the guard pier, the end of

it should be made of material that will not wash away. Although it has not been reported, it is well understood that a very considerable portion of it was washed away in the course of last winter and spring.

Since the above was written, a new plan of harbour enlargement has been sent from Ottawa to the Council of the Board of Trade, and after being subjected to some modifications, was approved by that body and some of the shipping agents. What the precise character of the new plan is we do not know. There is unusual reticence about the matter, considering the number of those who have seen the plan. It seems to be understood in a general way that the number of piers is to be three instead of four, that they will be shorter, and the features of these two changes will afford more free and easy space for the movement of vessels and the trade. We have not been favoured with a sight of the new plan and therefore reserve any definite opinion upon it.

There appears to be a doubt as to the level up to which the new piers are to be built; what has leaked out about that point is contradictory, and we must wait patiently for some official statement thereon. So far as we can learn the matter of high level, low level or medium level, was not discussed here when the plans were looked at by those who had the opportunity.

We must again reiterate that if the high level, or, even a medium level be established for the four or five years that would be required for construction, on the plan as it was originally designed, the railway traffic for freight would be effectually stopped—one road not being able to reach the east end of the harbour, nor the other the west. This is a matter of so much importance to the business men of the present time that it cannot be kept out of sight.

Another deputation from the Council of the Board of Trade and some of the shipping men have again interviewed the Hon. Minister of Public Works on the new plan and the proposed changes on it, whatever they consist of. No definite result seems to have been reached. It appears, however, that the question of the Government's assuming the working and responsibilities of the harbour, *without a Harbour Commission*, was discussed. The idea seems to be very favourably entertained in many influential quarters. It is a matter on which much can be said on both sides of the question, but at the present time it looks as though the change will be made. In the meantime many people will be desirous of seeing the proposed new plan for harbour enlargement as soon as possible, and also some practical steps taken to secure wharfage accommodation for the fast line as well as the others that require it.

—MR. H. STIKEMAN, General Manager of the Bank of British North America and Mr. Edson L. Pease, Manager of the Merchants Bank of Halifax, have been appointed directors of the London and Lancashire Life Assurance Company. The appointments whilst made necessary by the decease of Mr. Robt. Benny, who held a seat on the board for upwards of twenty years, are more properly an addition to the controlling body, and the new directors promise to lend valuable energies towards the furtherance of the London and Lancashire business. We understand it is the intention of the Company to appoint a French-speaking director in the immediate future, the business having progressed in this direction very favorably.

THE QUEBEC CABINET.

Dame Rumour, whose character does not justify confidence in her reports, is busy with the affairs of the Marchand Cabinet. We are quite prepared to believe there was some difficulty in constructing the new Ministry. Where the carcass is, there will the eagles, or vultures, be gathered. If the carcass is too small for a square meal for each beak, there is apt to be a scene in which feathers are flying. Mr. Marchand had too many mouths for his food supply, so naturally there is discontent amongst some of those sent empty away. We believe Mr. Marchand to be honourable, as well as deeply anxious to make a clean record for his Government. He was not elected, as some journals of his party are saying "to avenge Mr. Mercier," but to govern this Province with wisdom and economy, so as to advance its material and educational interests.

The Premier needs to plant his feet firmly on the bed rock of principle; he has the people at his back, and will keep their support by strictly adhering to his ante-election promises. The people at large cannot however besiege his office all day and night to say this, but the political vultures of the Province can worry him by importunity, which they will keep up until he gives them a rebuff by calling out some expression of popular sympathy. It is for Mr. Marchand at this crisis to prove whether he is "a man or a mouse"; a voice or a mere echo; a master workman, or a mere tool. He has to show whether he regards himself as having a mandate to govern Quebec as a statesman, or as the puppet of those who wish him to be the avenger of Mr. Mercier. If the latter idea rules him, Mr. Marchand himself, in due time, will need an avenger, for he will be punished by the people, whose confidence he would thus betray.

In taking the Treasurer's portfolio, Mr. Marchand has followed Mr. Taillon's example; he has, however, other precedents. But this is probably a temporary arrangement, until the ferment amongst the party's office seekers quietens down, for we hear of no less than six applicants for this office, not all of whom would be acceptable to a single person outside their own families. The Treasurer should be a thorough business man; familiar with large financial transactions, and with administrative work. This city, as the great source of the Province's revenue, is entitled to say who shall be Treasurer, and the office is one especially calling for the qualities which are rarely developed outside a great city and a business life. There are scores of traders in this city who could handle the finances of Quebec more wisely than the most brilliant lawyer. We can forgive our Treasurer being no speaker, if he is able only to say "No" with decision, and "Yes," with prudence—and practice what he preaches.

Mr. Marchand's best counsellor at present is, we believe, Mr. Marchand's own self; for if he acts as his conscience and his principles, and his inclinations, under their guidance, dictate, the Premier may inflame the vultures who are said to be threatening to pick out his eyes, but he will so strengthen himself with the public that he will be able to snap his fingers with impunity at those who are now causing him anxiety.

THE EUROPEAN EMBROGLIO.

Although hostilities have ceased between Turkey and Greece, the atmosphere is not yet quite as peaceable as could be desired between the nations chiefly concerned. By the Treaty of Berlin, Greece engaged herself to pay a certain contribution to Turkey for the cession of Thessaly, besides sums to other powers which had interested themselves in the matter at the time. It is pointed out at the same time that the other powers who obtained additional territory similarly at the expense of Turkey had also not been meeting their monetary engagements in the matter. These treaty engagements are having a disastrous effect at present upon Greece in her relations to her successful opponent, and it is feared that some adequate guarantee may be exacted from the little nation before Turkey will accept any indemnity whatever. The Turks are meantime delaying the evacuation of Thessaly.

Although no great credit is due Turkey because she has been able to conquer the weakest power in Europe—a power which in respect of preparation was no better equipped for entering upon a war than France was in proportion to her population when she invaded Germany in 1870,—nevertheless Turkey has been making the most of her success, and the success seems to have been estimated out of all proportion by the various powers, who have been uncomfortably awakened to the fact that the "Sick Man" is still able to fight. It would seem, indeed, as if the loss of prestige which the Turks suffered during half a century has been turned into a gain. But Greece has a strong friend in Russia, which is the claimant also for an unsatisfied indemnity. To show how difficult it is for Greece to meet any heavy demand upon her, it is only necessary to mention that her revenue for the current year was estimated at somewhat under 20 millions of dollars, and her expenditure, with portion of the interest on the foreign debt, about half a million less. The war has cost her a great deal of money, and as a result of the war a large portion of the estimated revenue will prove uncollectable, while the expenditure must be increased in order to afford relief to those who have been rendered destitute, wholly or in part. There is therefore no way out of her present position except by financial assistance from the European Powers, and such assistance must involve some measure of control over the revenue of the kingdom. If Turkey insists upon a large indemnity, the only way to provide for it is to employ the amount now devoted to the curtailed provision for the foreign debt, and to this the various creditors are not likely to give their consent.

Holders of Turkish bonds are rejoicing over the so-called improvement in the finances of that country in consequence of the war and the expected indemnity. In this, however, we fear they are likely to be disappointed. The Turkish budgets, as a rule, are flights of imagination, based upon the possibility of collecting the whole of the taxes, an expectation which is very seldom realized. Economies in such a country are not easily effected. The London *Economist* reckons the Turkish revenue at about 20 million dollars short of the expenditure, and it is not likely that the withdrawal of so large a proportion of the population from their ordinary occupations to engage in the war, will

bring about any improvement. The only prestige which has been obtained by Turkey is in respect of her army, which has greatly strengthened her position and shows that her soldiers have lost none of their old capacity for effective warfare.

There is a strong party at work within the Empire which may have a very serious effect upon the present Government and upon the Sultan himself, who is now between two fires—on one side the army and the religious masses disposed to be aggressive and to take a firm stand as regards the attitude of the other European Powers—and on the other side, those who are inclined to a more peaceable solution of the difficulty which, it may be paradoxical to say, is no less turbulent in its demand.

THE PROPOSED PILOTAGE ACT.

On the 15th January last the JOURNAL OF COMMERCE had an article on the proposal of the Montreal and Quebec pilots to obtain an Act of Incorporation the general terms of which appeared to place the whole shipping interest at the mercy of the pilots. We then pointed out that although there were undoubted causes of complaint on the part of the *tour de role*, or non-selected pilots, chiefly on the inequality of employment and earnings, the trouble could easily be removed by the different lines agreeing to each employing another pilot; by doing so the older pilots would still receive a sufficient remuneration for a short season's work and the *tour de role* pilots would then have a fair chance to earn a fair living and at the same time acquire by more frequent practice a more perfect knowledge of the river. Since then the Harbour Commissioners have taken action somewhat in that direction and what is done should have a fair trial this season.

The Act of Incorporation as prepared by the pilots has been before the Private Bills Committee of the House of Commons for some time, and the preamble of the Bill was adopted last week, notwithstanding the earnest protest of the Harbour Commissioners, the Board of Trade and the shipping interest.

There are clauses in that Bill as printed of so extraordinary a character that they ought not to be approved by any parliament of the present time. Some of them remind one of the middle ages when the guilds of the different trades acted with tyrannic power. One clause provides that the directors shall have the exclusive right to admit pilots and apprentice pilots to practice on the river. This is so manifestly unfair to the youth of the country that it should not have been inserted in the Bill at all. The effect of it would be to put the whole trade into the hands of a few families closely related to each other and would be a real family compact. It is not very far from that now, owing largely to the pilots themselves examining the apprentices before they pass. In such cases it is easy to be lenient, and as easy to be hard on the unfortunate candidate who may happen to be an outsider. It is well-known and understood that whenever any accident occurs on the river, however glaring the negligence of the pilot, not one of his confederates was ever found to admit it at the investigation, but there were always plenty to make excuses and explanations to help him. Give the pilots the power asked for, and what chance will either shipowners or marine underwriters have to protect themselves?

A singular feature of the Bill is that which provide that the Custom House shall not give a clearance unless a statement is produced from the agent of the pilots that all the pilot dues have been paid, including those of taking the vessel—from Montreal to Quebec for instance. That contrary to all reason is compulsory payment in advance. Should the vessel meet with an accident on the way down through the fault of the pilot, the shipowner might, as provided, have to take out a civil suit to obtain restitution. Such a thread of reasoning as this runs all through the Bill as printed.

It is also provided that all the earnings of the pilots shall be pooled, and, after deducting the expense of management &c., divided *pro rata* among all the pilots, good, bad or indifferent. There is a vicious principle underlying this. The incentive to excel is removed from each individual. It is true that the system is in force by Act of Parliament below Quebec, but in no other part of the world that we know of does it exist. Even below Quebec it is not satisfactory. We have nothing to say against the character of those pilots who taken altogether we are bound to believe are a respectable body of men, but the fact is that the regular lines of large ships have to pay a bonus to those pilots they trust their ships to.

The same result would certainly follow here. The different interests connected with the shipping have long complained of the excessive rates of pilotage, and have persistently endeavored to have them reduced. Instead of a reduction, if the Act of the Incorporation is granted as proposed, it may not be long before means are found in some way to increase them. Hitherto the expense of managing the pilotage business has been light to the pilots, but as proposed it will be much heavier on them. That expense now is only two per cent on the earnings. In the report of what was said at the meeting of the private Bills Committee, we noticed it was stated as a grievance that five per cent was also deducted from the earnings. That is no grievance, it goes to the deceased pilots' fund for pilots and the widows of pilots. These are well provided for in their old age out of this fund. The pilots when unable to continue their work, receive a pension equal to one dollar a day during their lives.

There are other objectionable clauses in the Bill, but we think we have mentioned sufficient to prevent the possibility of it's passing the private Bills Committee, the House of Commons or the Senate. Should it unfortunately do so the Harbour Commissioners would be perfectly justified in asking to be relieved from all responsibility connected with pilotage matters including the management of the deceased pilots' fund, as intimated by the president they would.

The Minister of Marine and Fisheries, the Hon. Mr. Davies, to whose department all reports affecting pilotage have to be made, is strongly opposed to the Bill in its present form. The pilot's lobby is strong and active, however, and his suggestion to withdraw the Bill and have the whole question of pilotage looked into before next year was not adopted by the Committee. The preamble, having been previously passed, on Wednesday last, the first twenty-five clauses were adopted with some amendments. All the more objectionable clauses will most likely be considered to-day—Friday—and in the interest of navigation, as well as that of the pilots

themselves, it is most desirable that the obnoxious clauses should be eliminated.

In the course of the discussion the Hon. Minister of Marine stated that if the Bill passed it might be his duty to recommend the repeal of the compulsory pilotage Act. If he should be compelled to that course he would find himself supported by a large and influential portion of those who have long studied this matter. Whatever may be the fate of the Bill in Committee it will undoubtedly be thrown out by the House of Commons, if the unanimous opinion of all the shipping and mercantile interests affected are considered at all. We hope that the Bill will not reach the Senate, but if it unfortunately should, that body we have confidence may be depended upon to give this dangerous Bill it's *quietus*, once and for all time.

THE PEOPLE'S HEAT & LIGHT CO., LTD.

We are favored by Hanson Brothers of this city with the prospectus of the People's Heat & Light Company, Ltd., of Halifax, incorporated under the laws of the Province of Nova Scotia, showing an authorized share capital of \$1,000,000, an issued share capital of \$700,000 and 1st mortgage bonds of \$700,000. The Messrs. Hanson offer for sale "\$400,000 of 5 per cent 1st mortgage gold bonds, in bonds to bearer of \$1,000 each, with interest coupons attached, payable 1st of April and 1st of October in each year, and the principal repayable at par on the 1st of April, 1917."

The prospectus undertakes to show how profitable this investment may prove, and the manner in which they go about it is worth noting: The capital of the old gas company of Halifax, of which the present company is the enlarged outcome, was \$200,000. The present capital is put at \$1,700,000. Considering that the old company's income ranged between \$25,000 and \$40,000 a year, it is difficult to see how they can increase it so as to enable them to pay 5 per cent upon the increased capital. To one not accustomed to figures their use of the revenue for the quarter ending February 1st, 1897, appears very reasonable, when, as they say, under the new management (after providing for general charges, taxes, directors' fees, &c.), it showed net receipts of \$15,278. This, it is explained, includes the business of the old company only,—that resulting from the operations of the new plant not being included therein. When we consider, however, that the quarter ending in February usually shows far larger receipts, owing to the greater consumption of gas during the longer nights of the year, it is scarcely reasonable to reckon upon three or four times that amount for the whole of the twelve months. The February quarter is usually worth double any of the two other quarters of the year.

The anticipated income account of the company comprises 14,000 tons of coke at \$3 net, equal to \$42,000 in all. The price in the United States is 75 cents a ton at the mouth of the pit. They may perhaps have a larger market for coke in Halifax than can be reckoned upon in Montreal, but we question if they can consume half as much as we do in this city. The total consumption in Montreal does not much exceed \$75,000. To be sure the coke differs from the Montreal product in being fit for blasting-furnaces—more

like coke-oven coke, — but on the other hand it is less adapted for domestic use. The next item in the income account is 760 tons of Sulphate Ammonia at \$40 a ton, making \$30,400. All the Ammonia produced in Montreal reaches only \$10,310. Then 880 tons of tar at \$10 per ton is reckoned to produce \$8,800. The product in Montreal is valued at \$24,000. It may be possible in some parts of the world to obtain a market for these articles to the extent the company anticipates. Next come 24,000 gallons of Benzol at 25 cents, making \$6,000. Of this article Montreal makes none. The Halifax Company expects to sell 33,000 lbs. of Cyanide at 25 cents, realizing \$8,250. Montreal makes none of this by-product.

Taking the matter as a whole, Montreal, with a population of about 300,000, consumes 600 million feet of gas per annum; Halifax with a population of 40,000 expects to consume 250 millions. In former years it seldom exceeded 40 millions of feet, and it is not very likely that with the advent of electric lighting the proportion can increase very materially; but then Halifax expects to have considerable profit by the use of a London patent, although it may well be doubted whether the patentee would leave London, with its population of 4,300,000, to come to Halifax with his invention. It is through this patent that the large yield of ammonia is expected as shown by the prospectus. There are very few gas-stoves employed in Halifax as in most seaport cities, owing to the greater humidity and lower temperature of the atmosphere. A little study of foreign Prices Current may help to convince any of our readers of the truth of what we have adduced.

It may be prudent for shareholders to consider that in subscribing for shares, even if they pay but 15 cents for them, they are, in case of necessity, liable for the balance of 85 cents. This has been determined in England in a well-known case which came before the courts there. We notice that the trustees for the bondholders are the Eastern Trust Co. of Halifax. Chief among the directors is Mr. H. M. Whitney of Boston, president of the Dominion Coal Co. We notice on the Board of Directors other names which certainly tend to qualify an enterprise which, without them, would scarcely be looked upon with high favor by the investing public.

NEW YORK'S EXPORT TRADE.

The New York *Herald* discourses sorrowfully over the fallen greatness of that port in the shipment of breadstuffs,—a subject to which we devoted some attention in a lesson for our own citizens in a recent number. According to our contemporary, it is only as to the *cause* of the diversion that there can be any dispute. Two years ago the quantity of breadstuffs exported from Norfolk and Newport News was so small that it was not separately stated in the official returns, but in the last ten months a fourth of all the corn from the Atlantic seaboard was shipped from those two points, and Philadelphia nearly doubled its quota, while New York's share fell from 43½ per cent. of the whole to 17½ per cent. So with all other breadstuffs, New York is steadily losing and the other ports gaining at her expense.

The differences of two cents in the freight charge to Philadelphia and three cents to the more southerly ports are given as the cause of this. But the superior wharf facilities at those points and the cheaper handling of the grain play a very important part in diverting the traffic. The plans recently submitted to the Dock Department of New York by the consulting board of engineers for improving the freight facilities along the water front, have served to call the attention to the defects of the present system—or absence of any system—and to the possibilities that lie in this direction. It is humiliating for the commercial metropolis of the continent to appear as plaintiff against such rivals as the Southern outports.

“New York has it in her power to secure the cheapest transportation of the products of the West to her harbor by increasing the capacity of her great canal to which she was first indebted for her supremacy, and by furnishing proper terminal facilities. Whatever be the verdict of the Interstate Commerce Commission as to the justice of the railway discriminations, the plaintiffs in this case as well as all interested in the trade of the metropolis should see that “the big ditch” is improved and its enormous possibilities developed on business principles.”

Montreal should heed the lesson also. The Philadelphia *Record* practically comments on the question as follows: “Trade drifts in the direction of superior inducement. As Philadelphia is nearer to the corn fields than New York she is entitled to lower freight rates for shorter haul and lesser service. Instead of calling upon the railroad companies and the Interstate Commerce Commission for unfair favoritism to help them out in recovering lost trade, the suppliant New Yorkers should put their hands into their own pockets and help themselves.” In evidence of the growth of shipments from more southerly ports, the *Record* gives the exports of corn from Philadelphia since the 1st January last as 12,989,069 bushels, against 3,014,575 during the same period of 1896, and of wheat up to 1,057,254 bushels, against 828,243 last year. The oil exports makes the shipments so far in 1897, 141,747,597 gallons as against 116,293,796 gallons in the corresponding period of 1896.

THE LATE JOHN H. R. MOLSON.

Montreal mourns the loss of one of its most prosperous business men in the death of Mr. J. H. R. Molson. A man of much public spirit and splendid generosity the late Mr. Molson will long be remembered in this city as a princely contributor to the greatness of Montreal. He has been so long associated with the financial, educational, and philanthropic interests of the community that it is difficult to realize that he has passed away. Mr. Molson was born in Montreal in 1826. His father, Mr. Thomas Molson, was proprietor of the Molson Brewery—a business established by members of the family over a hundred years ago. He entered his father's business early in life, and before long became a partner and at the time of his death was the senior member of the house. Associated with his brothers, John and William, he founded the Molsons Bank, the original intention being to carry on a private banking business. However the institution was ultimately enlarged into a chartered bank, and was incorporated by Act of Parliament in 1855. Mr. Molson has been for 32 years a director of the bank, being vice-president for

21 years and president for the last 9 years. He was also a director of the Standard Life Assurance Co., and of the City and District Savings Bank, a governor of the Montreal General Hospital, a member of the Board of Trade, a director of the Fraser Institute, and the senior governor of McGill University. During his long connection with McGill, which began officially on his appointment to the Board of Governors in 1860, Mr. Molson has been one of the University's most generous benefactors. Many of its buildings owe their existence to his munificence. He has given to McGill nearly a quarter of a million of dollars, and his unannounced gifts in the hour of need have been felt effectively in every branch of University work. To the Peter Redpath Museum he gave liberally every year, which made possible the purchase of many of the rare and valuable specimens which enrich its shelves. Mr. Molson was also one of the largest contributors to the Protestant Hospital for the Insane, at Verdun. At a special meeting of the directors of the Molsons Bank held on the 28th ult. the following resolution was passed:

"This morning, after a lingering and painful illness, our esteemed friend and confrere Mr. John Henry Robinson Molson passed away. "We desire to record on these Minutes our sense of the loss sustained by the Bank in his decease, on whose Board he had been for thirty-two years a Director, twenty-one of which he had been Vice-President, and the last nine, President. "The interest and devotion displayed by him in counselling and directing the operations of the Bank were remarkable, quick to detect the weak spots in a business transaction, steadfast in upholding what he deemed to be right, with an abhorrence of all that savoured of subtlety and craft,—in those days of commonplace, his was a notable and unique personality; as friend and co-Director we deeply deplore his death." The remains have been taken to Boston for cremation. The ashes will be placed in the family vault in Mount Royal Cemetery, Montreal.

THE DOMINION BANK.

The 26th annual general meeting of the Dominion Bank, Toronto, was held on the 26th May, which, as may be seen in the Report elsewhere, only differs in trifling respects from those of preceding years. The change in the personnel of this Bank in the past year has been considerable. The original President, the late Mr. James Austen, who was so active in the work of organizing the Dominion Bank in 1870-71, and to whose sagacity and wide experience so much of its success is due, died a few months ago. He was succeeded in the presidency by the Hon. Sir Frank Smith, whose name is a tower of strength to any organization with which he is connected. The original solicitor of the Bank, Sir William Mulock, became a Cabinet Minister last year, so the Dominion Bank has the unique distinction of having an ex-Minister, and a present one amongst its officials.

The net profits of the year were \$184,173, from which four quarterly dividends were paid of 3 per cent each, and \$4,173 transferred to Profit and Loss Account. The Reserve Fund of this Bank being the same amount as the paid up Capital, provides an annual Contingent Fund to meet current losses, as if it is only so used as to yield 4 per cent, the Reserve brings \$60,000 a year. So that the Rest is practically impregnable, and is a fund for making an addition to the dividend on the Capital. The bank has now deposits not bearing interest for \$1,577,236, and more permanent deposits bearing interest for \$9,141,681. The Current Loans amount to \$8,472,360 and Call Loans \$1,309,300 so that the Bank has \$9,781,660 in active use over and above the sum upon which dividends have to be paid.

We trust the new President will have health and vigor for many years to retain the honors he has won, in business, in

the Senate, and in finance. Mr. R. D. Gamble, the general manager, occupies a very enviable position amongst Managers, and is keeping up with good judgment, the policy inherited from his late Chiefs.

IMPORTANT CASE.

The Court of Review has reversed the Superior Court decisions and dismissed the actions in the cases of Giguere against Shaw, and Giguere against Cassils. Plaintiff issued two quit actions in the Circuit Court of the County of Shefford against Charles Thaxter Shaw for failure to register partnership of the firm of Shaw, Cassils & Co., leather manufacturers, doing business at Montreal and Roxton Falls, Que., within the 60 day limit prescribed by law. The plaintiff succeeded in both suits in the lower court, and defendants sought the revision of the judgments with the result stated. It was brought out during the hearing that Giguere's action was instituted two years after the death of John M. Cassils, one of the defendants named in the suit, and the learned judge, because of this declaration, and because action had not been taken within a year after cause, held that the defendant was not bound after John M. Cassil's death to register a declaration of the firm of Shaw, Cassils & Co., it being expressly made clear in the original deed of partnership made in Montreal that dissolution could be agreed upon by mutual consent or upon giving due notice, and furthermore that the death of any of the partners would not operate as such.

HISTORY AT A GLANCE.

It is but a step from the teaching of Geography by maps to the study of History by means of appropriate charts hung in a similar manner, and yet it is a step which it has required a long time to take. As in other great improvements in the march of modern progress, the general remark concerning the new method is, "I wonder nobody ever thought of it before." But who can say that in this respect it is not like "True Wit," of which the poet wrote—

"True Wit is Nature to advantage dressed,—

What oft was thought, but ne'er so well expressed."

The charts we refer to are a brief series, comprising Canada, England, United States, the Sovereigns of England, and the First Century of the Christian Era. They are issued by the Comparative Synoptical Chart Co. of London, Toronto and Buffalo. The genealogical chart (with notes in pamphlet) is issued in commemoration of the present year's Jubilee of Her Majesty's reign. We learn that numbers of these charts have been secured by business men all over the city, and by the public schools. By their means History is taught comparatively at a glance, and children and many adults spared much drudgery in their studies. They are being introduced by Mr. R. H. Jarvis (88 St. Lawrence street), formerly well-known to insurance men in Hamilton, Toronto and elsewhere in Ontario. They are sold singly at \$1.50, or less for the set complete. We venture to say that every family in Canada will have one or all before the lapse of a year. Any person who sends us a new subscriber to the JOURNAL OF COMMERCE (\$2 a year), will be furnished with any one of the charts he may select.

CROWN PROSECUTORS.

Mr. R. A. E. Greenshields (not Mr. E. Guerin as inadvertently said last week) has been appointed to the position of Crown Prosecutor for the District of Montreal. Mr. Greenshields is well known as a capable lawyer and an honorable man who, though not possessing all the brilliancy of his elder brother, is second only to him in this respect. Mr. O. Desmarais, M.P., who distinguished himself in the celebrated Demers case, is joint appointee of the position.

SIDEWALK SPACE.

The Winnipeg city council is considering a by-law giving two feet of space on the sidewalk to enable merchants to display goods. There exists in the Prairie City however some level headed tradesmen who claim that the use of the sidewalks for display purposes is a mistake. It gives the street an untidy appearance, obstructs citizens, and encourages sneak thieving, and for these various reasons opposition will be made to the by-law, which it is understood the mayor has not yet signed. If this is a sample of the legislative troubles existing in the West, we in the East can extend full sympathy. It is however not more than courtesy to provide in our comments that the expression of sympathy is all on the side of the sensible men who believe that sidewalk display is wrong. Wherever permitted it is generally abused, until its bounds are only determined by the width of the sidewalk and the greed of the merchant making free storage use of it.

BAY CHALEURS RAILWAY.

A correspondent asks us for a sketch of the history and present condition of this enterprise. Too late this week.

GROCERY NOTES.

It is probable that the St. Lawrence refinery will resume operations towards the end of the month, supply and demand by about that time being likely to afford opportunity of doing so, besides which the nearness of the preserving season, and the usual heavy consumption thereabouts makes this more possible than not.

A Hamilton grocer has had a summons issued against an auctioneer for selling tin canned lobster which he alleges was unfit for food. Some instances of poisoning from similar cause have been noted recently.

Duties on coffees and crude spices which were considered by the U.S. Tariff Committee at the time tea was adopted to bear extra taxation will not be affected. Representations were made to the Committee in favor of a duty on coffee, but they regarded it as proceeding largely from interested motives and the desire to control the trade.

The Japan Government having apportioned \$75,000 to aid consumption of its teas abroad, principally in the United States, Canada, Russia and Australia, ambassadors are now on their way to this country and are expected to arrive during June. The money is destined to educate consumers in the use of Japan teas, and to offset the growing consumption of Ceylon kinds on this continent.

Peddling unstamped bread is an offence which is well looked after in Toronto. The head of a well-known bread concern there is to be hauled up on the charge. Several convictions have been made recently.

The sugar market in Germany is very depressed, the American demand which was large recently having ceased. Experts believe that but for the hurtful legislation prevailing there in regard to sugar, importers would have to pay fully two marks more per cent than they are doing.

DRY GOODS NOTES.

Complaints of unseasonable weather and its interference with the demand for summer fabrics are common. Many strictly summer styles bought early in the season are neglected by consumers. Even price inducements is apparently no incentive, or is it likely to be while the present low temperature continues to make woollen fabrics comfortable.

At the sale of salvage clothing, late stock of E. A. Small & Co., this week the chief attendance was local, with a few buyers from Charlottetown, Peterboro', Winnipeg, &c. Cheap goods—suits usually sold on time or at discount to the trade at \$2.90 to \$3.50—fetched about full price cash; better class suits from 55 to 65 per cent.

Black stockings are being vigorously attacked by fashion leaders in Paris. White silk stockings embroidered in colours as well as grey, pink and blue hosiery are now to have an innings.

Business in Barnsley, Eng., for the past month has been fairly good in towellings, sheetings, and general household linens. Enquiries for export are disappointing.

Reports from Berlin indicate great stagnation in the woollen industry, and heavy stocks owing to fashion changes. The output for the past five or six weeks has been reduced by 10 per cent, and short time will be adopted in systematic manner until the end of the year.

HARDWARE NOTES.

Nail manufacturers say that western business on the whole is being done by home suppliers. The competition with Pittsburg becomes acute only where large contracts are involved.

The base on wire nails has been lowered to \$2.05.

The trade discount on wire, bright, annealed, and galvanized has been changed from 25 to 30 per cent.

Bolts have advanced this week fully 10 per cent.

Cordage manufacturers have revised sizes and prices of Sisal and Manilla rope as follows: 7 1-16 and layer at $5\frac{1}{2}$ c, $7\frac{3}{8}$ at 6c, $7\frac{1}{4}$ and 7 5-16 at $6\frac{1}{2}$ c, 7 3-16 at 7c; Manilla 7 1-16 and larger at 7c, $7\frac{3}{8}$ at $7\frac{1}{2}$, $7\frac{1}{4}$ and 7 5-16 at 8c, 7 3-16 at $8\frac{1}{2}$ c. This is an advance all round of $\frac{1}{4}$ c from previous quotations.

Importations of glass per S.S. "Arcadia" and S.S. "Arabia" as before reported, brought about some depression in prices. The market is now steady, and demand actively commencing, and no further change in values is expected until the fall.

A NEW METHOD OF BORROWING IN LONDON.

The comments of the London financial papers on the experiments of the County Council of the great metropolis in borrowing upon six months' bills, are not without some interest for us in Canada. For the nearly 3 million dollars offered, the applications amounted to close on 20 millions, at an average rate a trifle over 1 1-16 cent. In view of the example's being followed by other of the more important local authorities, it is feared that such floating debts incurred during fair weather periods may possibly lead to future difficulties. While money is cheap and abundant, it works very well, but it may be awkward for such issues to fall due at a time when money is scarce and when high prices may have to be paid for their renewal. Discount rates have consequently stiffened in London. Austria and Russia appear to be piling up gold, while further shipments of the precious metal will have to be made to Japan.

PORTABLE BATH TUBS.

A portable bath tub is one of the luxuries of modern plumbing and a great convenience in the case of sickness. One company puts their bath tubs on rubber wheels when so desired, so that the tubs can be moved from room to room.

—THE Boehmer Co., Ltd., Berlin, Ont., department store, is in difficulties, and a meeting of the Montreal creditors was held on Wednesday, at which an offer was made of 50c in the dollar. Liabilities are \$150,000 and assets nominally \$100,000. Chief creditors here are Brophy, Cains & Co., \$5,000; Thomas May & Co., \$2,700; S. Greenshields, Sons & Co., \$800, &c.

—BUSH, BONBRIGHT & Co., pianos, Ottawa, Ont., John Bush who was the only partner in this concern, has assigned to John J. Drew. The firm was originally composed of John Bush and W. S. Bonbright, but on July 2, 1887, Mr. Bonbright retired, taking out, it is said, \$8,000 and since that time Bush has been the only partner. Fire in the summer of 1895 crippled him somewhat, and since then the business has been poor and collections very hard to make. Figures are not yet obtainable, but it is thought liabilities must be considerable. It is expected the insolvent will succeed in arranging a satisfactory settlement, and be able to continue as heretofore.

—If any doubt existed as to the existence of a city comptroller and auditor, it is at length dispelled by the issue of the annual report for 1896, just finished by the printers. It contains 150 pages not including several bulky folders, and has a solid measurement of some 26 cubic inches. We may deal with the interior next week.

—SOREL, P. Q., cherishes the fact that the Duke of Kent, the father of Her Majesty, resided for some time in that town when at the head of the 60th regiment—from 1791 to 1795. The editor of *Le Sorelois* whose father bore arms in the old days, is reproducing a design of the residence once occupied by the Duke, given his father by an old soldier in 1845, and will send photos to those who desire to have them.

Correspondence.

JAPANESE BOUNTY ON RAW SILK.

To the Editor of the *JOURNAL OF COMMERCE*, Montreal.

SIR,—With reference to my communication of April 12th, regarding this Chamber's Protest against the Bounty on Raw Silk exported by Japanese subjects direct; I am instructed by my Committee to inform you, that the Doyen of the Foreign Representatives at Tokio has replied thereto:—

"That the Foreign Representatives do not consider that it would be expedient, under existing Treaties, for them, as a body, to make any representation whatever to His Imperial Japanese Majesty's Government in regard to the matter." Individual replies from most of the Foreign Representatives state that they will give the matter their fullest attention. The proposed measure has now become Law, having received the Imperial sanction on April 22nd; but no details have yet been settled as to either the amount of the subsidy or the manner in which it is to be given. These details are left to be settled by the Minister of State for Agriculture and Commerce.—I have the honour to be, Sir,—Your obedient servant,

A. KING, Secretary.

Yokohama, (Japan) General Chamber of Commerce,
28th April, 1897.

Meetings, Reports, &c.

DOMINION BANK.

The twenty-sixth annual general meeting of the Dominion Bank was held at the banking house of the institution, Toronto, on Wednesday, May 26th, 1897.

Among those present were noticed Sir Frank Smith, Col. Mason, Messrs. S. Alcorn, William Ince, John Scott, William Ramsay, J. Lorne Campbell, W. R. Brock, S. Nordheimer, James Robertson, E. Leadlay, M. Boulton, E. B. Osler, William Hendrie, Dr. Smith, John Stewart, Walter S. Lee, W. D. Matthews, Charles Cockshutt, H. M. Pellatt, William Ross, A. W. Austin, George W. Lewis, W. G. Cassels, Thomas Walmsley, J. K. Niven, J. D. Montgomery, E. B. Froeland, George Robinson, R. D. Gamble, and others.

It was moved by Mr. E. B. Osler, seconded by Mr. E. Leadlay, that Sir Frank Smith do take the chair.

Mr. W. D. Matthews moved, seconded by Mr. W. R. Brock, and resolved, That Mr. R. D. Gamble do act as Secretary.

Messrs. W. G. Cassels and Walter S. Lee were appointed scrutineers.

The secretary read the report of the directors to the shareholders, and submitted the annual statement of the affairs of the bank, which is as follows:—

To the Shareholders:

The directors beg to present the following statement of the result of the business of the bank for the year ending 30th April, 1897:—

Balance of Profit and Loss Account, 30th April, '96.	\$ 25,752 48
Profit, for the year ending 30th April, 1897, after deducting charges of management, etc., and making full provision for all bad and doubtful debts.	184,173 32
	<u>\$209,925 75</u>
Dividend 3 per cent., paid Aug. 1, 1896.	\$45,000 00
Dividend 3 per cent., paid Nov. 1, 1896.	45,000 00
Dividend 3 per cent., paid Feb. 1, 1897.	45,000 00
Dividend 3 per cent., payable May 1, '97	45,000 00
	<u>\$180,000 00</u>
Balance of Profit and Loss carried forward.	\$ 20,925 75

It has been decided to extend the operations of the bank to the Province of Manitoba, and your directors have made arrangements to open a branch in the city of Winnipeg at an early date.

It is with deep regret your directors have to record the death, which occurred in February last, of Mr. James Austin, who had so honourably filled the position of president of the bank since its organization in 1871. The Hon. Sir Frank Smith was appointed president, and Mr. E. B. Osler vice-president. Mr. A. W. Austin was appointed a director, to fill the vacancy on the Board.

FRANK SMITH, President.

Sir Frank Smith moved, seconded by Mr. E. B. Osler, and resolved:—That the report be adopted.

It was moved by Mr. S. Alcorn, seconded by Mr. John Stewart, and resolved:—That the thanks of this meeting be given to the president, vice-president and directors for their services during the past year.

It was moved by Mr. William Hendrie, seconded by Mr. George Robinson, and resolved:—That the thanks of this meeting be given to the general manager, managers, and agents, inspectors, and other officers of the bank for the efficient performance of their respective duties.

It was moved by Mr. George W. Lewis, seconded by Mr. A. W. Austin, and resolved:—That the poll be now opened for the election of seven directors, and that the same be closed at two o'clock in the afternoon, or as soon before that hour as five minutes shall elapse without any vote being polled, and that the scrutineers, on the close of the poll do hand to the chairman a certificate of the result of the poll.

Mr. John Scott moved, seconded by Mr. William Ross, and resolved:—That the thanks of this meeting be given to Sir Frank Smith for his able conduct in the chair.

The scrutineers declared the following gentlemen duly elected directors for the ensuing year:—Messrs. A. W. Austin, W. R. Brock, William Ince, E. Leadlay, Wilmot D. Matthews, E. B. Osler.

At a subsequent meeting of the directors, Sir Frank Smith was elected president and Mr. E. B. Osler vice-president for the ensuing term.

GENERAL STATEMENT.

LIABILITIES.

Capital Stock paid up		\$ 1,500,000 00
Reserve Fund	\$ 1,500,000 00	
Balance of Profits carried forward	20,925 75	
Dividend No. 58, payable May 1.	45,000 00	
Former Dividends unclaimed	431 00	
Reserved for Interest and Exchange	105,006 99	
Rebate on Bills Discounted	26,638 45	
		<u>1,707,002 19</u>
		\$ 3,207,002 19
Notes in circulation	\$ 955,595 00	
Deposits not bearing interest	\$ 1,577,236 27	
Deposits bearing interest	9,141,681 70	
		<u>10,718,918 06</u>
Balance due to London agents	120,503 27	
		<u>11,804,016 33</u>
		\$15,011,018 52

ASSETS.

Specie	\$ 466,277 97	
Dominion Government Demand Notes	817,636 00	
Deposit with Dominion Government for security of Note Circulation	75,000 00	
Notes and Cheques of other Banks	242,270 84	
Balances due from other Banks in Canada	230,635 50	
Balances due from other Banks in United States	385,842 92	
Provincial Government Securities	222,378 63	
Municipal and other Debentures	2,418,031 87	
		<u>\$ 4,858,123 32</u>
Bills discounted and Current (including advances on call)	\$ 9,781,679 70	
Overdue debts (estimated loss provided for)	58,032 41	
Real Estate	32,212 50	
Mortgages on Real Estate sold by the Bank	10,000 00	
Bank Premises	263,203 64	
Other Assets not included under foregoing heads	7,706 95	
		<u>10,152,895 20</u>
		\$15,011,018 52

R. D. GAMBLE,

General Manager.

Dominion Bank, Toronto, 30th April, 1897.

BUSINESS CHANGES.

ONTARIO—Ontario Lithographing Co., lithographers, London, dissolved, Knoles retiring; Doyle & Miller, hotel, Sudbury, dissolved, each continues alone; American Ball Nozzle Co. Ltd. Toronto, incorporation granted; J. M. Lowes Co. Ltd. coffees, &c., Toronto, incorporation granted; Merchants Counter Check Book Co. Ltd., Toronto, incorp. granted; Presbyterian Publishing Co. Ltd. Toronto, bailiff in possession, Warton Woollen Mills Co. Ltd., Warton, incorporation granted; Peter M. Filman, hotel, Hamilton, business sold; Munro & McLennan, clothiers, &c., Hamilton, offering to compromise; Annie Simms, grocer, Hamilton, sold out; Clara J. Swales, grocer, Hamilton, sold out; Jacob Schmidt, furniture, New Hamburg, stock sold; Neil Hunter, saw mill, Schaw Station, dead; John Eaton Co. Ltd. departmental store, Toronto, suspended payment; J. R. Vanfleet, lumber, &c., Brantford, stock sold to Vanfleet & Co.; L. Lang, agent impts., Goderich, sold out; James Temple & Co., dry goods, Hamilton, out of business; E. C. Hillam, hardware, &c., Newcastle, succeeded by S. Bonathan; D. M. Campbell, drugs, Newmarket, succeeded by W. E. Lehman; Chas. Waycott, hotel, Oakville, dead; Le Temps Pub. Co. Ltd., Ottawa, Oscar McDonell dead; J. H. Barlow, grocer, &c., Pembroke, commencing business; G. B. Richardson, saw mill, Riverview, moved to Shelburne, B. Blair, planing mill, Shelburne, succeeded by G. B. Richardson; Thos. Whitehead, general store, Walkerton, disposed of Glammis branch; D. A. Lahey & Co. general store, Hillsdale, amalgamated with C. A. Thompson of Penatanguishene under style of Thompson & Lahey; C. A. Thompson general store; Penatanguishene, amalgamated with D. A. Lahey & Co. of Hillsdale, under style of Thompson & Lahey; Thos. Brock, grocer, Wyoming, sold out to Joseph Copeland; D. Stadelbauer, grocer, &c., Berlin, style now Stadelbauer & Wismer; Caster & Co. general store, Bolton, succeeded by J. Calhoun; Mrs. C. Bergman, general store, Floradale, succeeded by C. Shantz; Watt & Reid, grocers, Gananoque, commenced business.

QUEBEC—Chas. Gouin, hay, Montreal, dead; J. Walker & Co., importers' agents, Montreal, new co-partnership; P. O. Drouin, cheese, Somerset, dead; John Tijo, general store, Dundee, compromised; Crystal Filter Co., Montreal, Adolphe Davis ceased doing business under this style; D. S. McCarthy, shoes, Montreal, commencing business; Alphonse Dansereau, hay and grain, Montreal, Mrs. A. Dansereau trading in this name; Frechette & Lymburner, mfrs., Montreal, dissolved; H. Jonas & Co., mfrs. essences, Montreal, opened branch at Halifax; David Rea & Co., bookbinders' supplies, Montreal, assets advertised for sale on June 7th; E. Dion & Co., hotel, Quebec, dissolved; Jas. Muir & Co., mfrs. shoes, Quebec, partnership registered; Robert & Freres, tailors, Quebec, dissolved; O. Laurin & Co., furniture, Beauharnois, sold Valleyfield branch to M. Laurin; Z. Coutu, Fils & Co., general store, Chambly, new co-partnership; Alfred Lacasse, mills, Hemmingford, adding sash and door factory; O. Dumas, grocer, Howick, commenced business; Marcisse Geneau, grocer, Howick, commencing business; A. Pepin, grocer, Montreal, commenced business; J. Dussault, shoes, North Hatley, commenced business; Edwin Jackson, Sr., lumber, Quebec, dead; Jas. Muir & Co., whol. shoes, Quebec, commencing business; Jobin & Verret, saw mill, St. Ambrose, dissolved; G. M. Swanson, shoes, Sherbrooke, dead; A. N. Reynolds, grocer, giving up business; Geo. Carslake & Co., hotel, Montreal, Mrs. G. Carslake sole owner; L. Harris, clothing, Montreal, opening branch at St. Anne de Bellevue; John Jarvis & Co., sail-makers, Quebec, succeeded by Alex. Petrie; Echenburg & Sons, drygoods, St. Hyacinthe, dissolved; Gagnon & Deschenes, drygoods, St. Hyacinthe, dissolved.

BRITISH COLUMBIA—Ed. Driscoll, harness &c., Carson City, dead; Stone & Heddle Co., plumbing, &c., Rossland, dissolved, E. E. Stone continues; Louis Blue, saw mill, Rossland, building mill at Quartz Creek; John M. Winter, hotel, Cody, sold out by sheriff; Jas. McGregor, men's furnishings, Nanaimo, retiring from business; Nanaimo Equitable Pioneer Society, Nanaimo, winding up order granted; O. Skrine & Co., whol. produce, Vancouver, dissolved, W. H. Malkin & Co. continue; Kootenay Mercantile Co., general store, Rossland, reported opening branch at Slooan City; M. E. McLean, men's furnishings, Vancouver, started.

NEW BRUNSWICK—E. E. Ayer, grocer, Moncton, sold out to J. S. McGee; Allan & Maxwell, grocers, St. Stephen, sold out to J. F. Clarke.

LEGAL RECORD, &c.

Week ended June 2, 1897.

WRITS ISSUED, PROVINCE OF QUEBEC.

May 27.

Guelph—T. J. Darling vs Dme. Wm. McLachlan..... \$4,170
 Montreal—O. Gagnon vs J. R. Beauchamp, \$216; L. F. Larose vs Banque du Peuple, \$180; W. L. Ross vs A. G. Jones, \$175; L. E. N. Pratte vs I. Parise, \$176; Dme. M. Lacoste vs J. Perrault, \$500; U. Garand et al vs C. Prevost, \$381; W. B. Stephens esq. vs E. Robert, \$278; Merchants Bank of Halifax vs J. A. Rodier, \$401; J. U. Emond vs E. St. Louis, \$6,948.
 Quebec—F. Desrochers vs Lawrence Lawson..... 1,493
 St. Madeleine—J. B. Peloquin vs P. N. Poirrier..... 1,600

May 28.

Levis—L. J. C. Fiset vs Wm. McMill..... 1,388
 Montreal—J. R. Gardiner vs M. C. Foley, \$384; U. Theoret vs T. Goyer, \$365; Delle. G. Hemond vs W. Lapointe, \$500; A. Beauchesne vs C. F. Porlier, \$183; G. Courville vs D. Rivet, \$180; E. Tougas vs R. H. Stephens, \$202; Bank of B. N. A. vs E. Trudel, \$1,668.
 Pointe Claire—E. Aumais vs Trefle Brunet (dms).... 2,000
 St. Laurent, I.O.—L. Paquet vs P. Bauffard..... 446

May 31.

Quebec—H. M. Baleer vs De Leon Hardy..... 393
 St. Celestin—G. Bourque vs L. Bergeron et al..... 375

June 1.

Montreal—L. Leonard vs J. Bernard, \$500; Dlle. A. Hainault vs D. Cameron, \$5,519; Dme. H. Horner vs Marie H. Girard, \$3,000; J. E. Parent vs N. Lanctot, \$228; A. Lefebvre vs A. Lapare, \$231; Dme. H. A. Converse et vir vs A. W. Morris et al, \$2,900; W. Sleeth vs J. C. Simpson et al, \$5,000; G. Demers vs Hon. J. I. Tarte, \$3,950.

June 2.

Montreal—Dme. H. Chaffers vs Dme. L. Bissonette, \$1,568; Dme. A. E. Gray et al vs Dme. A. Butler et al, \$333; J. Hamilton et al vs J. Comte, \$496; A. Baptiste vs Geo. Desjardins, \$180; R. J. Tooke vs R. W. D'Olier, \$216; D. Cameron vs Dme. A. Hainault, \$1,800; N. St. Amour vs A. Lalonde, \$1,060; Dme. S. McFarren et vir vs Montreal Park & Island Ry. Co., \$50,000; T. Robillard vs L. Robillard, \$199.

WRITS ISSUED, ONT.

May 28.

Toronto—Toronto Genl. Trusts Co. vs F. Feuton & E. J. Ball, \$1,277.

May 31.

Bolton—W. M. Thorndyke vs T. T. Casten..... 1,548
 Brantford—C. E. Darley vs P. L. Connor et al..... 1,141
 Brockville—Riverside Cheese Factory Co. vs W. J. Cluff. 464
 Clarence Tp—Cath. Pinhey et al vs Jos. Presley & R. T. Mason et al, \$1,538.
 Clarksburg—Equitable S. L. & Bldg. Assn. vs J. L. & J. Mitchell, \$473.
 Dundas—R. P. Manning vs Valley City Seating Co..... 2,000
 Elmira—Frederica Wacksmuth vs Wm. Wacksmuth.... 779
 Huntingdon—H. Dafeo vs Chauncy & Emma Reed..... 1,000
 Hungerford—Mary A. Cowan vs Edwd. Fitchett..... 1,000
 Nepean Tp—H. K. Pinhey et al vs Robt. & Barbara Nixon \$4,137.
 North Gower Tp—J. Brownlee vs Robt. & Isabella Brownlee, \$3,680.
 Ottawa—C. H. Carriere vs Gilbt. Bouley, \$660; G. Hay vs T. G. Coursalles et al, \$1,180.
 Point Edward—D. Hay vs Wm. & Amelia Dobie..... 961
 Toronto—F. Roy & Son vs E. J. Henderson, \$578; N. Roy vs E. J. Henderson, \$1,460; E. King vs E. J. Henderson, \$1,047; S. Pearcey vs F. J. McNally, \$1,997.
—H. F. Keefer et al vs Phoenix Ins. Co..... 1,740

June 1.

Chatham Tp—W. J. McKeenor vs David Rannio..... 349
 Fesserton—H. G. Burke vs A. R. C. Smith & Co..... 1,000
 Hamilton—Bk. of Hamilton vs J. Hoodless & Son (disputed), \$1,265; W. L. Walsh vs Geo. Hughson, \$305.
 London—W. E. Sanford vs Margt. Powell..... 883
 Malahide—Mary E. Garrett vs John & F. H. E. Kelley. 954
 Malden—T. Taylor vs J. D. Gibb et al, as exrs..... 2,200
 Toronto—T. Ford vs Peter Barclay, \$3,140; P. B. Owens vs Equitable Life Assce. Co., \$5,092; News Printing Co. vs John Eaton Co. Ltd., \$685; M. K. Hubbell vs C. E. Ryerson, \$464; Star Life Assur. Sey. vs W. E. Southgate et al, exrs., \$1,258; Trust & Ln. Co. vs W. K. Tinning et al, \$5,247.

Wolford Tp—J. Moag et al vs Hy. Mussel..... 531

June 2.

Shelburne—D. W. Baxter vs R. Twibble & J. D. Little... 632
 Toronto—R. Manning vs Wm. Calvert et al, \$613; E. Andrews vs T. J. Death et al, \$613; P. Ferguson vs J. Lebarge & F. J. Ferguson, \$501; *R. R. Pringle vs Horace Thorne, \$1,160.

* Disputed on ground of want of title and misrepresentation.
—H. A. Wiley vs Badger Silver Mining Co. of Gillies, Ontario Ltd., \$2,666.

WRITS ISSUED B.C.

May 31.

Kootenay—The Dessan Co. vs Kootenay & Columbia Prospecting Mining Co. Ltd., \$321.

WRITS ISSUED, MANITOBA & N. W. T.

May 28.

Prince Albert—T. H. Brooks vs Killarney Fish Co..... 921

June 2.

Boissevain—J. Hall & Co. vs J. D. Barrie..... 308

JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

May 27.

Montreal—Dme. Lea Cardinal, esq. agt H. A. Demers, \$263; H. B. Rainville et al agt Dominion Ice Co., \$499; Banque du Peuple agt S. D. Marquis, \$233; A. A. Cox et al agt J. B. Vosburg, \$287.

May 28.
 Montreal—Dme. Angélique Lapierré, esq. agt Chas. Lussier, \$208; J. M. Duggan agt J. A. McGee, \$192.
 St. Louis—P. R. Goyet agt Ferd. Belaire et al. 318

June 1.
 Goderich—A. D. Taylor agt T. H. Rothwell. 3,000
 Lachine—A. E. DeLormier et al agt Theophile Gariepy. 409
 Montreal—C. A. Chenevert agt Bala des Chaleur Ry. Co., \$347;
 J. C. Silver agt Gershom De Sola, \$556; J. Cochran agt
 Dme. Katherine Kinsella, \$600; J. C. Wilson agt M. E.
 Leprohon, \$343.
—N. Boright agt J. T. Lamothe. 784

June 2.
 Montreal—G. M. Webster et al agt Jas. Baxter, \$265; L. N.
 Dupuis agt P. Hudon, \$640; G. Heintzman agt Hurteau &
 Gervais, \$258.

JUDGMENTS RENDERED, PROVINCE OF ONTARIO.

May 27.
 Brantford—Lake of Woods Milling Co. agt Alfred Apps. \$ 462
 Napanee—J. Duncan & Co. agt J. T. Grange. 9,781
—A. Murray agt T. J. L. Peake. 927
—J. G. Beattie agt Wm. Willard. 2,274

May 28.
 Gravenhurst—A. E. Pavey & Co. agt F. E. Saunders. 427
 Owen Sound—D. H. Elliott agt M. E. Beber. 1,855

May 31.
 Bertie—P. F. Ryan agt Alice E. Rebstock. 2,709
 Bridgburg—Lucas, Steele & Bristol agt T. H. Allen. 368
 Brudenell Tp—D. Lacey agt Hugh Connors. 519
 Peterborough—E. J. Hunter agt G. J. Hockins. 751
 St. Catharines—J. H. Wethoy agt D. D. E. Potter et al. 419

June 1.
 Cumberland Tp—F. Coburn agt J. A. Keays et al. 1,442
 Elmira—J. Dunke agt Wm. Wacksmuth. 2,233
 Palmerston—J. W. Scott agt Mat. Upton. 644
 Sturgeon Falls—A. G. Browning agt Jas. Holditch. 347
 Tuscola, Mich.—J. Ramsay et al agt J. W. Cleaver. 1,620

June 2.
 Bayfield—Scott Bros. agt Jas. & Eleanor Burns. 312
 Colborne Tp—G. D. McTaggart et al, exrs. agt John Roissier,
 \$1,577.
 Kincardine—Freese Id L. & S. Co. agt E. A. C. Smith. 1,646

JUDGMENTS RENDERED, MANITOBA & N.W.T.

May 28.
 Hyde—J. W. Peck & Co. agt G. A. E. Hyde. 658
 June 2.
 Emerson—A. Smith agt W. L. Griffith. 394
 Minnedosa—McClary Mfg. Co. agt T. H. Taylor. 3,980

JUDGMENTS RENDERED, B. C.

May 28.
 Portland, Ore.—A. Grey agt J. M. Pettinger. 6,462
 Vancouver—Mark Fisher, Sons & Co. agt A. J. Sharp & Co.,
 \$919.

JUDGMENTS RENDERED, N.B.

May 31.
 Fredericton—J. G. Adams, furniture, &c., for. \$2,025

JUDGMENTS RENDERED, N.S.

May 28.
 Hantsport—Henry Salter, mfr. fertilizers, for. 1,268
 Old Bridgeport—Routledge & Co., general store, for. 487
 Souris—Archd. Currie, general store, for. 15,612
 Westville—McDermid & Henderson, men's furngs., for. 875

June 1.
 Halifax—John Borton & Co., plumbers, for \$2,378; Hubley, Teas
 & Co., confectionery, &c., \$879.

June 2.
 Halifax—M. J. Hare, tailor, for. 458
 Pictou—R. Tanner & Son, shoes, for. 2,005

JUDGMENTS RENDERED, P.E.I.

June 2.
 Montague—D. L. McKinnon, furniture, &c., for. \$4,010

CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

May 27.
 Brampton—Thos. Brownridge to Mary J. Brownridge. \$1,000
 Hamilton—Edw. New agt E. Brown. 2,392
 Midland—Geo. & Thos. Chew agt Western Bank. 19,200
 Ottawa—M. Butler to J. Hickey. 1,000
 Petrolia—John Adams to J. H. Fairbank. 1,934
 Portland Tp—Wm. Reynolds to Vanlunen Bros. 781
 Stayner—R. E. & Harriet J. Bingham to H. S. Howland & Sons,
 \$1,088.
 Toronto—J. E. Jeandron to A. Brown, \$1,000; G. S. Macdonald
 to F. A. Hogaboom et al, \$598.

May 28.
 Chatham—J. W. Mohan to D. J. McDonald. 1,500
 Colborne—A. G. Scott & wife to D. L. Simmons. 600
 Guelph—Matthew French to G. Sleeman. 2,971
 London—Ontario Lithographing Co. to Ellen Knowles. 700
 Toronto—J. W. St. John to J. Bascom. 1,000
 Wilberforce Tp—Parsons & Davis to T. A. Lowe. 2,000

May 31.
 Belleville—Mrs. Eva Harkins to J. H. McLaren. 792
 Dundas—Geo. Case to H. Kuntz. 645
 Galt—C. E. Knowles to Margt. Gibb. 1,150
 Hamilton—Saml. Cook & wife to H. Kuntz, \$1,148; Thos. Hood
 to C. M. Counsell, \$730; Saml. & Sarah Scott to Grant-
 Lottridge B. Co., \$1,094.

Havelock—Mrs. L. H. Harper to S. L. Forrest. 768
 London—R. J. Smith to J. Labatt. 8,000
 Mersea—N. J. Black to D. Dougall. 925
 Niagara Falls—Elzth. McRoy to Taylor & Bate. 993
 Peterboro—L. B. Felcher & Crise Le Brun to H. LeBrun,
 \$2,000; Arthur & Rose Rountry to T. Rountry, \$844.

Port Hope—Misses Louisa & Martha Millward to M. Millward &
 wife, \$2,000.
 Smith—Elzth. & Michael Conway to Central Can. L. & S. Co.,
 \$1,375.

Toronto—W. H. Stone to Semmens & Evel. 2,010

June 1.
 Brockville—John Wilson & wife to G. Churchill. 770
 Hamilton—J. A. McArthur to A. Thomson. 603
 Ottawa—E. F. Roy & wife to E. Tasse. 1,002
 Sturgeon Falls—Cockburn & Sons to J. McDonald. 7,000
 Toronto—J. F. Ross to O. Dunn. 2,500
 Waterloo—David Bean to J. Rhiel. 1,500
 Waterloo Tp—Mrs. Lydia Sipes to N. Malloy, \$650; Mrs. Margt.
 Freis to A. Erb, \$1,344.

June 2.
 Fort Francis—Andrew Lunn to J. W. Humble. 808
 French River—Jos. Charlebois to Eaton Bros. 1,024
 Hamilton—Skerrrett & Vernon to H. A. Lozier & Co. 1,417
 Hastings—Thos. O'Reilly to R. Coughlan. 575
 Huntsville—Nancy & Jno. Cook to Canada Perm. L. & S. Co.,
 \$953.

Pembroke—Albt. Fillion to N. B. Giroux, \$700; J. C. Leoney to
 Jane Leoney, exrs., \$943.

Tilsburg—John Hutchison to W. E. Tisdale. 2,140
 Toronto—Jos. Fee to C. F. Fee, Security for endorsed notes of
 \$3,100; W. H. Stone to A. J. H. Eckardt, \$731.

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

May 28.
 Brandon—C. M. Maywood to J. Sanders. 579
 Rapid City—A. Stewart to D. A. Hopper. 6,500
 Winnipeg—Mary Craig to Turner, Mackeand & Co. 1,250

May 31.
 Winnipeg—Robt. Burns to H. Price, \$750; Maggie Campbell to
 J. H. Ashdown, \$3,664.

CHATTEL MORTGAGES, B. C.

May 31.
 Victoria—J. M. Hughes to S. Leiser. 2,000

CHATTEL MORTGAGES, N. S.

June 2.
 Oxford—Oxford Water & Power Supply Co. Ltd., mortgage to
 issue of debentures amounting to \$10,000.

BILLS OF SALE PROVINCE OF ONTARIO.

May 27.
 Toronto—Edw. Gallow to Whitemine Gallow. \$ 980
 Windsor—Archd. Trotter et al to D. J. Mathew. 1,975

June 2.
 Barrie—W. C. Mann to W. J. Vallean. 1,644
 Owen Sound—C. J. Pringle to T. Johnston. 750

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

May 31.
 Winnipeg—Henry Price to R. Burns. 875

June 2.
 Emerson—W. L. Griffith to D. H. McMillan. 2,439

BILLS OF SALE, N.B.

June 2.
 Canterbury Station—And. Jamieson, lumber, for. \$1,856
 Fredericton—W. W. Estey, grocer, for. 1,000
 St. Mary's—Rainsford Staples, drygoods, for. 1,794

BILLS OF SALE, N.S.

May 28.
 Souris—Archd. Currie, general store, for. 7,801
 Weymouth—Jas. Brown, liquors, for. 800

June 2.
 Springhill—T. A. Treon & Co. stoves, &c., for. 2,500

JUNE.						
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	..	..	..

PEOPLE'S Heat and Light Company,

OF HALIFAX.

5% First Mortgage Gold Bonds.

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

Apply **HANSON BROS.**

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10 cents.

Varsity,

5 cents.

The Best

CIGARS

that money, skill, and nearly half a

century's experience can

produce.

Made and Guaranteed by

S. DAVIS & SONS

Financial.

Thursday Ev'g, June 3rd, 1897.

A quarterly dividend for the three months ending 30th June at the rate of 6 per cent. per annum has been declared by the Central Canada Loan and Savings Co. of Ontario.

Since our last a general move up at all Centres has been scored in Canadian Pacific. Under bigger earnings recently published. The strength has been gradually developing during the last two months, and present quotations are 15 points higher than end of March last. Grand Trunk 1st. pref. are also stronger in London, private cable quoting 33 $\frac{3}{4}$. Recount proceedings frightened timid holders of Toronto Rly. and liquidation covers 1990 shares for the week the market closing at 78 $\frac{1}{2}$ bid with 78 $\frac{1}{2}$ asked. Cable is a strong stock at the moment, and has advanced since last writing fully 3 points. Montreal Street Rly. stock is dull and easy. In banks the transactions are small with Merchants selling freest. Industrials quiet. Substantial investments in bonds, which set in to-day gives evidence of our underlying firmness to securities generally. In the money market call loans are nominally offering at 4 per cent, but on gilt edge paper it is believed money can be had at 3 $\frac{1}{2}$. Merchantile discounts are unchanged at 6 to 7

per cent. Sterling and other exchange locally is quoted as follows: — Between banks: sixes, 9 3-16 to 9 $\frac{1}{4}$; demand, 9 7-16; to 9 $\frac{1}{2}$ and cables 9 to 9 9-16. Counter rates are unchanged viz sixties, 9 $\frac{3}{8}$ to 9 $\frac{1}{2}$; demand, 9 $\frac{1}{4}$ to 9 $\frac{3}{8}$; and cables, 10. Commercial sixty day bills are 8 $\frac{1}{2}$ to 9 over the counter, documentaries, 8 $\frac{1}{2}$ to 9 and Paris francs, (short), 5-13 $\frac{1}{4}$. Appended is the usual comparative table compiled by C. Meredith & Co.:

BANKS	Shares.	Highest	Lowest	Average Last Year
Montreal	24	230	227 $\frac{1}{2}$	219 $\frac{1}{2}$
Commerce	49	125	124	131 $\frac{1}{4}$
East. T'ps.....	22	151	151	.....
Merchants	99	173 $\frac{1}{4}$	172 $\frac{3}{4}$	164 $\frac{1}{4}$
Molson's.....	10	190	190	178
Quebec.....	2	118 $\frac{1}{2}$	118 $\frac{1}{2}$	118 $\frac{1}{2}$
Toronto.....	5	226	226	234

MISCELLANEOUS.

Cable	2403	173 $\frac{3}{4}$	172	159
Can. Pacific.....	2250	59 $\frac{1}{2}$	56 $\frac{3}{4}$	62 $\frac{1}{4}$
Gas	880	185 $\frac{1}{2}$	184 $\frac{1}{2}$	185
Mont. St. Ry.....	220	211 $\frac{1}{2}$	211	209
" Rights.....	139	52 $\frac{1}{2}$	52	.....
Toronto Ry.....	1990	79 $\frac{1}{2}$	78	68 $\frac{1}{2}$
Bell Tel.....	55	166 $\frac{1}{2}$	166	153 $\frac{3}{4}$
R. & O	361	93 $\frac{3}{4}$	93	80
Telegraph.....	10	168	168	164
Duluth prfd.....	25	7	7	13
Royal Elec. x rts.	66	138	138	108
Dom. Cotton Co.	60	74 $\frac{1}{2}$	72 $\frac{1}{2}$	90
West. T. & L. Co.	12	98	98	.....
Halifax Tm. Co..	370	94	93	.....
Peoples H. & L. Co.	420	50 $\frac{1}{2}$	45	.....
" " Bonds.. \$4,000		97 $\frac{1}{2}$	97 $\frac{1}{2}$	.....
Cable c'p'n bds.. \$26,500		103 $\frac{3}{4}$	103	103 $\frac{3}{4}$

MONTREAL CLEARING HOUSE.

Total for Week End-

ing June 3, 1897. Clearings. Balances
\$12,666,919 \$1,072,181

Corresponding			
Week of 1896....	10,623,970	1,442,766	
" " 1895....	13,199,823	1,719,711	
" " 1894....	9,511,494	1,653,345	

MONTREAL WHOLESALE MARKETS

Thursday Ev'g., June 3, 1897.

The unfavorable weather experienced for a month past is having a more or less depressing effect upon distributive trade, particularly in dry goods. In groceries the same influence is apparent in the lack of retail demand for summer supplies which usually commences about this time. In other lines consumption is not affected. In wholesale circles, the week has shown an average business. Hardware, after the recent flurry in cut nails due to Pittsburg competition, is now more settled. Paints show continued activity and firmness, but oils are inclined to easiness. The situation

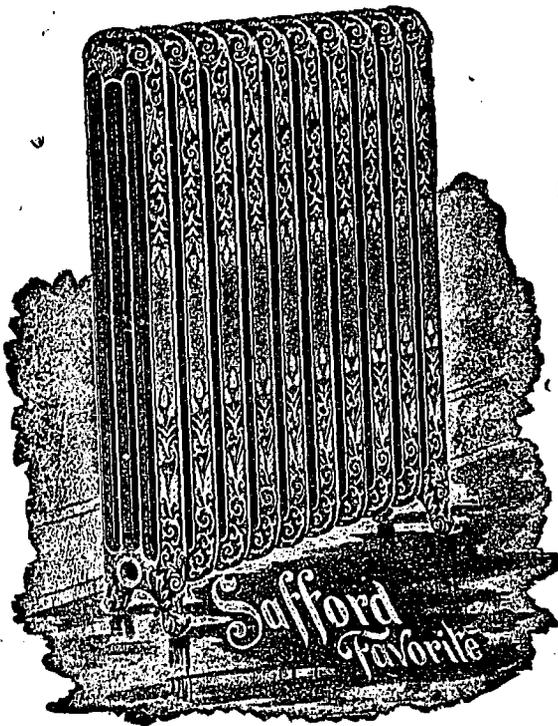
in chemicals is very strong under strong advices from abroad. In groceries there is nothing noticeably different in values, sugars are still being quoted by independent jobbers at under refinery quotations, but for the most part shipments consist of orders booked ahead. A feature of interest this week turns up in molasses which we refer to elsewhere. The produce market is lower for cheese and on the point of downward tendency in butter. Values for the former, it is agreed still show good money for producers however, and cheese is likely to decline no more than will lead the way to a permanent basis. The boot and shoe and leather interest report a steady volume of business for immediate consumption, and favorable outlook for an exceptional fall trade. Wool is easier under the uncertainty prevailing that the retroactive clause will be put back again in the U. S. tariff.

COAL—Quotations on spot for coal best quality Anthracite, are as follows: Furnace, \$5.50 egg \$5.50, stove, \$5.75, Chestnut \$5.75, per ton of 2000 lbs.

CHEMICALS—Firmness governs the English market on all lines, and importers find it useless to try and get any reduction in price from manufacturers, or to get goods shipped unless on distinct order in hand. In this position of affairs trade locally verges on stagnancy.

DRY GOODS—Whatever else may have contributed to slow trade generally, certainly the weather is the most to blame. Retailers simply are blocked with seasonable goods, but Jupiter Pluvius is still ascendant, and the jobbers look for repeat business in vain. It is getting so late in the early summer that even if Old Sol did try and make things cheerful for a while, business can hardly help feeling the effect of the backward season. Cotton specialties for summer wear, light dress fabrics, prints, gingham, straw hats, etc, are weak, and in order to clear up, favorable prices are obtainable. Advices from an importer of dress goods who is now visiting the foreign markets in quest of fall novelties reports that side brands are taking a strong position in the new fabrics for fall. As regards colors, reds and greens are being favored to some extent, while some violets are being selected, but not to the extent of former seasons.

FLOUR—While small millers incline to the idea that business could be better, a fairly active trade is said to be passing among the large Manitoba representatives and this is attributed to the fact that favorable inducements are being given customers of the latter, a report however which cannot be confirmed. For Ontario sorts the demand is quiet and of a jobbing character. We quote: Spring patents \$4.25 to \$4.40; strong bakers, \$4.10 to \$4.15; winter patents, \$4.25 to \$4.40; straight rollers, \$3.80 to \$3.95. Oatmeal dull but firm at \$2.80 to \$2.90 per barrel for rolled oats.



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Safford Patent Radiators are the only Radiators made in Canada without bolts, packing or leaded joints—made with screw joints, and have been in constant use 1 or nine years.

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Can never Get out of Repair

No Wrought Iron Bolts to spoil their appearance and to stretch out shape in a few short seasons . . .

Guaranteed for a lifetime against wear and defects.

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The TORONTO RADIATOR MFG. CO., Limited,

Toronto, Ont.

The Largest Radiator Manufacturers under the British Flag.

FISH—The market for bran continues moderate at \$9.50 Manitoba, bags included. An easier feeling is noted in baled hay at the end of the week, receipts having appeared on the market, No. 1 worth \$13, No. 2 \$12.

FISH—Salt fish lines are dull. Some orders for B. C. salmon are being received from the Townships and these are being filled from stock hold over from last summer. Trade in fresh fish has been rather more lively lately, supplies arriving freely from the Pacific coast, but this business will drop before long when the run of Gaspé salmon sets in. Prices are still high for fresh salmon and are expected to remain so for the next ten days after which lower values may be looked for. Some dried cod is on the market, but it is poor stuff. There are still some packages of lake trout and white fish held in cold storage. We quote: Labrador herrings, \$4.50, Nova Scotia, \$3.50 to \$4.00, Mackerel kits No. 1 \$1.50, half bris. \$6.50, green cod, \$4.00 to \$4.50, green cod large \$5.00, Labrador salmon \$13.00 to \$13.50, B. C. salmon \$11. to \$11.50, boneless fish 3c.

GROCERIES—The chief interest in the grocery market centres around the article of molasses. The low price we mentioned in our issue of last week of 6 cents, Barbadoes, has stimulated trade very largely. It is said that country merchants are buying double the quantity they usually purchase at a time, and it is rumoured on the street that a large deal has just been closed by one of our refiners here, for some 6000 puncheons to be shipped from Barbadoes, the refinery believing that at the price it is more profitable to buy than sugar for purposes of refining. In refined sugars there is little doing both through factories and wholesale trade, as retailers have not yet exhausted the stocks they bought prior to the passage of the Tariff. The prices at the refiners still keep up, but speculators who hold stocks are freely offering an eighth under refiners' prices. The European beet market is firm and within the week has advanced $\frac{1}{4}$ d per cwt, f.o.b. cost being now 8s 10d. Orders sent out to Japan for new teas are not being accepted owing to the excitement caused in that market by the proposed imposition by the States on July 1st. of a duty of 10 cents

per lb., but buyers here are awaiting confidently the time when it will be no longer possible to buy in Japan so as to get the goods into the States before the tariff comes into effect, when they will be able to buy at perhaps even lower prices than the limits sent out with their letters of credit. Enquiries from the U. S. are still common, but orders cannot be filled from here in the absence of suitable parcels, some transactions totalling a few hundred packages of young Hyson however have transpired. Good low grade teas at about 14 to 15c. Pingsueys to arrive, and a few odd lots of Ceylon compose the rest of the business doing in first hands. In coffee there is not much movement, a couple of sales have taken place, however, during the week from a consignment of Maracaibo just received direct from Venezuela. Spices show no change as far as this market or the English market is concerned, but there has been a decided advance in the U. S. market owing to the proposition to place the duty upon them by the new tariff, which comes into effect on July 1st. The situation in rice which owing to lack of supplies recently, made orders impossible to fill, has been relieved by the arrival this week of a cargo of Burmah.

GRAIN—On spot dealing in wheat is tame. Reports from Manitoba state millers are paying 57c for No. 1 hard at interior points. There is a stronger feeling in Chicago due to shorts covering. The feature locally is the easiness in oats, prices declining $\frac{1}{2}$ c per bushel, sales being made at 26c in store for carloads. Peas are a trifle weaker at 49 $\frac{1}{2}$ c. highest. Ontario corn 33 to 33 $\frac{1}{2}$ c.

GREEN FRUIT—The Mediterranean fruit cargo ex "Escalona" was sold by auction on Wednesday when 8900 cases Valencia oranges and 1250 boxes Messina and Catania lemons were offered. The attendance of buyers for this the fourth and last sale of the season was disappointing and consisted principally of local firms. The prices realized were fair, under the circumstance that the fruit was not as high in quality as former cargoes. Messina and Catania lemons brought 90c to \$1.20 per box, for common sound, whilst for inferior, prices touched 30c a box. Messina oval

oranges sold at \$3.30 per box, and half boxes at \$1.35 to \$1.45. Some cases of partly damaged Messina oranges sold from 65c to \$1. Valencia oranges 714s sold readily at \$4.00 to \$4.50, ordinary 420s at \$2.20 to \$3.50, and large \$3 to \$4.

HARDWARE—The chief items of change in this market are an advance in bolts of fully 10 per cent, the stronger feeling in binder twine, which last has enhanced, and the reduction in the base price of wire nails to \$2.05. Galvanized iron is also slightly weaker. The business doing is moderate.

LEATHER—Orders are coming in fairly well to shoe manufactures and a good fall season is expected. It is the bulk of opinion that prices are not likely to fall behind their present showing. We quote No 1 B. A. sale 22 to 24c; No. 2, 21 to 22c; No. 3, 18 to 20c; Buffalo, No. 1, and 2, 19 to 20c; slaughter No. 1, light medium and heavy 24 to 25c; No. 2, 22c; grained upper, 30 to 35c; glorie grain, 10 $\frac{1}{2}$ to 12c; colored pebble, 12 $\frac{1}{2}$ to 16; colored calf 20 to 25. Spanish, No. 1 22 to 23c, No. 2 21 to 22, No. 3, 18 to 20.

PAINTS AND OILS—The movement is well maintained in the former for mixed paints and leads, the latter being firm with dry white quoted at \$4.50 to \$5.00. In oils linseed is steady at 45c. Travellers report glass beginning to move, and values are steady at the decline felt when arrivals became freer in May. It is not expected that prices will show further fluctuation during the summer. Turpentine has declined 1c owing to increased receipts, sales are being made at 41c in 5 brl. lots and 42c for less.

PRODUCE—Cheese is depressed and compared with a week ago shows no margin to sellers, values being nominally 8c for Quebec and 8 $\frac{1}{2}$ c for Ontario. but it is likely the last would have to be shaded if decided business offered. Shipments of cheese from this port are keeping up well, and compare very favorably with the exports a year ago. Up to date this season some 33,000 boxes have been received in excess of last year at same period. shipments are estimated to have already reach-

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods

Merchants.

SPECIALTIES:

COLORED AND BLACK

CASHMERE

SILKS

AND

DRESS GOODS,

Mantles and Jackets.

Carsley, Sons & Co.,

113 St. Peter Street,

—MONTREAL.

Substitution

the fraud of the day.

See you get Carter's,

Ask for Carter's,

Insist and demand

Carter's Little Liver Pills.

ed 90,000 boxes against 80,000 to 85,000 boxes last year. In butter, enquiry for export continues slow, shippers feeling dubious about making contracts at the price ruling. Receipts are becoming more ample; and in the prospect that supplies will soon outrun local consumption, an easier feeling is bound to transpire. We quote: Finest creamery at 16½. The egg market is moderately active at 9¼c for wholesale lots. Maple products slow and unchanged.

PROVISIONS.—No new feature to note. Values are well maintained, and the jobbing movement steady. Chicago is irregular, Liverpool steady. We quote Canada short cut mess new pack \$13 to \$14, bacon 10 to 11c; hams 10½ to 12½; lard compound 5½ to 6; pure 6½ to 7c.

SEEDS—Owing to the cold weather and late spring, and loss to farmers through bare fields due to frost visitation, the business in seeds has been very active, and orders are being filled for small seeds long after the usual rush season in former years ended. This is very unusual and makes evident the severe loss the unfavorable weather has caused to crops generally. Red clover and timothy are in good demand, but the best part of purchasing runs towards all varieties of vegetable seeds. Spring rye supplies are bare.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, June 3, 1897.

There is a slight improvement in wholesale trade this week, and the general sentiment is better. Prices of the leading staples of merchandise are steady, and remittances are if anything improving. The crop outlook is good, but prices of grains are lower. The demand is limited for wheat and flour, which are quoted at about the lowest prices of the season. Money is easily obtainable at 4½ per cent on choice collateral, and discounts continue unchanged, the best names being negotiable at 6 per cent. Sterling exchange steady. Stocks fairly active with bank shares higher in some cases. Cable, C.P.R., and Assurance stocks in demand. Latest sales: — Commerce 124½, Imperial 183, Standard 168, Dominion 226½, Ontario 80½, Cable 173½, C.P.R. 59½, Toronto Ry., 78½, Toronto Electric 133, Western Assurance 162¾, British America 120, London & Canadian Loan 75.

BUTTER, &c.—The market is dull and prices easy. Choice dairy rolls 11 to 12c, and medium at 8 to 10c. Creamery 16 to 17c for tub, and 18c for rolls. Eggs are unchanged, case lots selling at 9 to 9½, per doz. Cheese easier, with new jobbing at 9 to 9½c.

DRESSED HOGS—The receipts are moderate, with prices firm. Selected weights bring \$6.60 to \$6.75, and heavy hogs are quoted at \$5.50 to \$5.75.

FLOUR AND GRAIN—Trade in flour is very dull, with prices weaker. Straight rollers are quoted at \$3.50 and Ontario patents at \$3.60 to \$3.70. Manitoba patents \$4.50 and strong bakers \$4.15 to \$4.20. Bran \$8 to \$8.50 west. Oatmeal dull at \$2.75 to \$2.85. Wheat dull and easy, with red winter quoted at 70 to 71c north and west, and white at 72. No 1. Manitoba hard at 77c to 78c Midland and at 73c Fort William, No. 2 hard 75c Midland. Barley

quiet, with No. 1 quoted at 30c. No. 2 at 25c, No. 3 extra at 24c and No. 8 at 21c at outside points. Oats weaker, at 20c for white west, and 19c for mixed. Peas sold at 38½ to 39c north and west. Rye 32c. Buckwheat 29c. Corn 23c west.

GROCERIES—Trade is fair, and prices as a rule unchanged. Granulated sugars 4¼ to 4¾c, and yellows 3½ to 4c. Rio coffee 15 to 16c. Canned goods steady; tomatoes 75 to 80c; peas at 75 to 80c; corn 60 to 75c; salmon, (Cohoos) \$1.10 to \$1.20. Valencia raisins, off stalk 5 to 5½c, and selections 6¾ to 7c; Currants, 4½ to 5c. Bosnia Prunes, 6 to 6½c.

HARDWARE—A fair trade is reported with prices steady at the recent changes.

HIDES AND SKINS—The hide market is dull and unchanged. Cured are quoted at 8c. Green unchanged, with No. 1 quoted at 7½c, No. 2 at 6½c and No. 3 at 5½c; Calfskins 7 to 9c Sheepskins firm at \$1.25 to \$1.50. Lambskins 25c. Tallow dull at 2¼ to 2½c for rendered.

LIVE STOCK—Offerings of cattle are very heavy and the market is weaker. Exporters sell at 4¼c for choice and at 3½ to 3¾c for ordinary. Bulls 3 to 3½c. Butchers' cattle dull; the best are quoted at 3¼ to 3½c, medium at 2½ to 3c and inferior at 2c to 2¼c per lb. Milch cows \$25 to \$35 each. Sheep rule at 3 to 3½c per lb. and yearling lambs at 5¼ to 6c per lb. Spring lambs \$2.50 to \$4.00 each. Hogs are higher, the best bringing 5¼ to 5¾c per lb. thick fats 4¼ to 4¾c, and light weights 5 to 5½c. Sows 3c, and stags 2½c per lb.

PROVISIONS—Trade is quiet, and prices steady. Mess Pork \$12.50 to \$12.75 and short cut at \$13.50 to \$13.75. Shoulder mess \$10.50 to \$11. Bacon 7¼ to 7¾c for long clear. Breakfast bacon 10½ to 11c and backs 9½ to 10c. Smoked hams 10½ to 11½c. Lard 6¼ to 7¾c according to size of package. Dried apples 2½ to 3c, and evaporated 4½c. Beans 65 to 75c per bushel. Potatoes are 18 to 20c per bag in car lots.

WOOL—Fleece in little better offer and prices unchanged at 21 to 22c. Unwashed 12 to 12½c. Pulled wools dull, with supers quoted at 22c to 22½c and extras at 23 to 23½c.

UNFAIR COMPETITION.

Some of the wholesale drygoods houses who have been employing their best efforts for the past few years to impoverish one another by unfair competition have lately turned their attention to the clothing trade. There methods are such as should not meet with encouragement from any merchant. Ready-made clothing as it is now made up by reputable houses in Canada has attained a high grade of excellence, and is being worn by a great many of the best people. These wholesale drygoods houses we speak of have gone into the manufacture of clothing of the sloppiest and least desirable kind for the wearer. The goods are made up by a low class of Polish emigrants; the trimmings are of the lowest possible grade, and the article itself is not value at any price; but they are offered so exceedingly low that the bargain hunter is unable to resist them,—made "to sell." This will in turn have the effect of forcing legitimate clothing houses into a shoddy, sloppy class of goods, and will permanently injure the clothing business in Canada if persevered in.

The only remedy that we can suggest is to advise our subscribers to buy their clothing from the most reputable clothing houses and not from people whose business it is or ought to be, to sell drygoods,

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

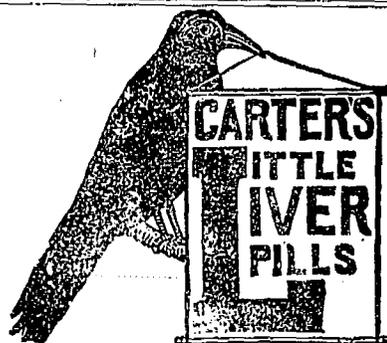
SELKIRK CROSS, Q.C., Counsel.
RIDDELL & COMMON, Auditors.

HEAD OFFICE:

Beaver Hall Hill, - - - MONTREAL.

DIRECTORS:

Edward Rawlings, Wm. J. Withall, E. S. Clouston,
Geo. Hague, Hartland S. Macdonald, P. C. Smyth,
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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.

G. A. GAMSBY,
Accountant and Collector,
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Agent for the Sale of Goods—Specialties in any line.
Financial and Advertising Agent.
Business entrusted will receive personal attention at once. References furnished on application.
Correspondence Solicited.

SPECIAL NOTICE.

A SIGNAL VICTORY.

It is a comparatively easy matter to acquire a local or national reputation in either the arts or sciences or as a manufacturer; as the press through the daily papers and periodicals very soon bring before the public any new achievements of real interest in the above branches.

STOCKS AND BONDS.

NAME.	Par Value.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price June 3 (Bid.)	Cash value per S
British North Am.	243	4,866,666	4,866,666	1,888,333	2	Apl. Oct.	108	262 44
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec	124	62 00
Commercial, Windsor...	40	600,000	315,840	100,000	3	.....	105	42 60
Dominion	50	1,600,000	1,500,000	1,500,000	5 & 1	May Nov	225	113 00
Du Peuple	.....	.....	.....	.....	.....	.....	6	3 00
Eastern Townships.....	50	1,500,000	1,499,905	750,000	3 1/2	Jan July	142	71 00
Hamilton	100	1,250,000	1,250,000	675,000	4	June Dec	160	160 00
Hochelaga	100	800,000	800,000	345,000	3 1/2	June Dec	132 1/2	132 50
Imperial	100	1,963,600	1,963,600	1,156,175	4 & 1	June Dec	183	183 00
Jacques Cartier	25	500,000	500,000	233,000	3 1/2	June Dec	69 1/2	23 35
Merchants' Can.	100	6,000,000	6,000,000	3,000,000	4	June Dec	172 1/2	172 50
Merchants' Halifax	100	1,500,000	1,500,000	1,075,000	3 1/2	Aug Feb	167	167 00
Moisons	50	2,000,000	2,000,000	1,400,000	4 & 1	April Oct	188	91 50
Montreal	200	12,000,000	12,000,000	6,000,000	5	June Dec	229	455 00
Nationale	30	1,200,000	1,200,000	30,000	2 1/2	Jan July	81	81 00
New Brunswick	100	500,000	500,000	525,000	6	Jan July	249	458 00
Ontario	100	1,000,000	1,000,000	50,000	2 1/2	June Dec	30 1/2	80 25
Ottawa	100	1,500,000	1,500,000	1,065,000	4	June Dec	.....	.....
People's of N. B.	150	180,000	180,000	115,000	3	Jan July	161	101 00
Quebec	100	2,500,000	2,500,000	500,000	2	June Dec	120	120 00
St. Stephen's	100	200,000	200,000	45,000	3	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	600,000	3	June Dec	168	81 00
Toronto	100	2,000,000	2,000,000	1,800,000	5	June Dec	228	227 00
Traders	100	700,000	700,000	85,000	3	.....	97	97 00
Union (Halifax)	60	500,000	500,000	160,000	3	Jan July	123	61 50
Union (Can.)	100	1,200,000	1,200,000	307,000	3	Jan July	100	122 00
Ville Marie	100	500,000	479,620	10,000	3	Jan Dec	70	70 00
Western	100	500,000	377,360	112,000	3 1/2	Apr Oct	.....	.....
Agri. Sav. and Loan Co	50	630,000	627,225	138,000	3	Jan July	.....	.....
Bell Telephone Co	100	3,168,000	3,168,000	800,000	4 1/2	Jan Quarterly	166	166 50
Brit. Can. Loan & Inv. Co.	100	1,820,000	398,400	112,000	3 1/2	Jan July	95	95 00
Brit. Mortg. Loan Co.	100	450,000	311,978	75,000	3 1/2	Jan July	.....	.....
Building and Loan Assoc.	2 1/2	750,000	750,000	124,075	3	Oct July	70	17 50
Can. Colored Cot. Mill Co.	100	2,700,000	2,700,000	.....	.....	.....	35	35 00
Can. Landed & Nat'l Inv't Co.	100	2,000,000	1,004,000	350,000	3 1/2	Jan July	105	105 00
Can. Perm. Loan and Sav.	5	5,000,000	2,600,000	1,450,000	5	Jan July	118	118 00
Can. Sav. & Loan Co.	50	750,000	722,000	195,000	3 1/2	Jan Dec	109	64 50
Central Can. Loan & Sav. Co.	100	2,500,000	1,250,000	835,000	3	June July	123 1/2	123 50
Dominion Sav. and Inv. Co.	50	1,000,000	332,062	10,000	3	July Dec	76	38 00
Dominion Telegraph Co	50	1,000,000	.....	.....	1 1/2	Jan—Qtly	136	63 00
Dominion Cotton Mills Co.	100	3,000,000	3,000,000	.....	.....	Mar—Qtly	72 1/2	12 50
Farmers' Loan and Sav. Co.	50	1,057,250	611,430	146,195	3 1/2	May Nov	85	42 50
Freehold Loan and Sav. Co.	100	3,223,500	1,319,100	659,650	4	June Dec	94	94 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	341,225	3 1/2	Jan July	107	127 00
Home Sav. and Loan Co	100	2,000,000	200,000	200,000	3 1/2	Jan July	.....	.....
Huron & Erie Loan & Sav. Co.	50	3,000,000	1,400,000	700,000	4 1/2	Jan July	.....	.....
Imperial Loan and Inv. Co.	100	840,000	716,620	184,054	3 1/2	Jan July	160	160 00
Landed Banking and Loan	100	700,000	674,881	145,000	3	Jan July	100	110 00
Lond. & Can. Loan and Ag.	50	5,000,000	700,000	410,000	4	Feb Sep	110	37 50
London Loan Co.	50	679,700	659,050	74,000	3	Jan July	110	50 00
Lond. and Ont. Inv. Co.	100	2,750,000	550,000	160,000	3 1/2	Jan July	90	90 00
Manitoba & North-W. Ln Co	100	1,500,000	375,000	111,000	3	Jan July	90	90 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	2	Jan—Qtly	167	66 80
Montreal Gas Co	40	2,500,000	2,497,704	.....	6	April Oct	185 1/2	74 25
Montreal Street Ry. Co.	50	1,800,000	1,800,000	.....	4	May Nov	211 1/2	105 56
Montreal Cotton Co.	100	1,400,000	1,400,000	600,000	4	March—Qtly	125	125 00
Merchants M'g Co.	100	600,000	600,000	.....	3 1/2	Feb Aug	90	90 00
Montreal Loan and Mortg.	25	500,000	600,000	300,000	3	Feb Sep	134	39 00
Ont. Indus. Loan and Inv.	100	466,800	314,336	190,000	3	Jan July	30	50 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	470,000	3 1/2	Jan July	119	59 50
People's Loan and Dep. Co.	50	600,000	600,000	115,000	2	Jan July	30	30 00
Real Est. Loan Co.	40	551,000	321,880	50,000	3	Jan July	60	10 00
Richelieu and Ont. Nav. Co.	100	1,350,000	1,350,000	250,000	3	.....	92 1/2	87 50
Toronto Electric Light Co.	10	500,000	.....	30,000	2	.....	133	133 00
Toronto Street Railway	100	6,000,000	.....	360,000	1 1/2	Quarterly	79	79 00
U. of Loan and Sav. Co.	50	1,000,000	600,000	300,000	.....	.....	99	45 00
Western Can. Loan and Sav.	50	3,000,000	1,500,000	770,000	4	Jan July	112	50 00
Western Loan & Trust Co.	50	1,000,000	375,000	18,000	5 3/4	June Dec	98	40 20
Windsor Hotel	.....	.....	.....	.....	.....	.....	5 0-55	.....

It is, however, quite another thing to have one's talents recognized and endorsed in any of the great centres of civilization, and it is a very difficult matter to gain the approbation of the public of one of the European Capitals, especially that of artistic Paris, in either an industrial or artistic enterprise.

A Parisian success is the highest honor one can aspire to; but how few obtain it? We are happy to be able to record at least one Canadian industry, which has made its mark in the Parisian world, and established for itself an enviable reputation there.

The following letter from a celebrated Parisian firm, which lately received a piano from the Pratte Piano Co., of Montreal, addressed to a luminary in the musical world, will no doubt be of interest to our readers:

Paris, January 23rd, 1897.

"During the two days that the Pratte piano has been in our ware-rooms since its arrival from Montreal, I have shown it to some of the principal Parisian

piano manufacturers. They were simply astounded, not only at its magnificent tone and agreeable and responsive touch, but even more so by its careful workmanship, which is carried to the highest point possible to attain to in this branch.

"One of them, who was a member of the jury at the Exposition of 1889, could hardly recover from his astonishment at the fact that there was a factory in Canada capable of turning out an instrument of such excellence.

"If Mr. Pratte had been present at the time, hidden in some corner of the ware-room, he would certainly have run away to escape from the flattering remarks and compliments which were showered on him from all quarters.

"I am aware of the interest you take in Mr. Pratte, and am sure that you will be much pleased to hear of the first impression which his piano produced on the French piano manufacturers."

(Sgd.) 'J. HERBURGER FILS.'

We wish to add our congratulations to those of Mr. Herburger Fils.

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 8, 1907

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Farm Products.							
Butter: Creamery,	0 16 0 16	Barley, malting.....	0 00 0 00	Molasses (Barbados) 1mg..	0 27 0 00	Vermicelli, Canadian.....	0 05 0 06
Dairy Rolls.....	0 18 0 14	feed afloat.....	0 30 0 32	Porto Rico.....	0 27 0 00	Macaroni,	0 05 0 06
Western.....	0 00 0 00	Peas, per 60 lbs, in store..	0 50 0 50	Trinidad.....	0 00 0 00	" Italian.....	0 10 0 13
Lower grades.....	0 00 0 00	In store.....	0 00 0 00	Cuba.....	0 00 0 00	Peel—Citron.....	0 18 0 20
CHEESE:							
Finest Ontario.....	0 08 0 09	Rye No. 2.....	0 40 0 41	Raisins:			
Finest Ontario.....	0 00 0 00	Corn, Ontario.....	0 00 0 00	Sultanas.....	0 07 0 10	Chocolate.....	
Quebec.....	8 00 0 03	" duty paid.....	0 00 0 00	Loose Masc. California..	0 06 0 08	Vanilla, yel. wrap, 24 x 1/2 lb	0 34 0 36
Quebec.....	0 00 0 00	Groceries.		Layers, London.....	1 50 0 00	do Chamols do do	0 43 0 48
Eggs: Montreal limed.....	0 00 0 00	Tea, (Hf.-Chest & Cad.)..	0 15 0 16	Con. Cluster.....	2 20 0 00	do Pink do do	0 50 0 56
held.....	0 00 0 00	Japan, com. to med., lb..	0 22 0 25	Extra Dessert.....	2 25 0 00	do Blue do do	0 58 0 68
Shipped as strictly fresh..	6 09 0 09	" good med. to fine..	0 17 0 19	Royal Bucking'm Clnst..	4 00 0 00	do Van. Green do do	0 50 0 56
Hors: per lb.....	0 12 0 13	" choicest.....	0 26 0 36	Valencia off stalk.....			
" Old.....	0 00 0 00	" fancy.....	0 26 0 36	" Layers.....	0 07 0 07	" do Lilac do do	0 58 0 68
Hog Products:		" dust.....	0 08 0 00	Currants, Provincials ..	0 00 0 00	" do Bronze do do	0 65 0 74
Bacon, smoked, per lb.....	0 10 0 11	Y. Hyson, com. to good..	0 11 0 20	Filistras.....	0 04 0 00	" do White do do	0 73 0 83
Hams, city cured,	0 10 0 13	" fine to finest, lb	0 30 0 45	Vostizzas.....	0 05 0 00	Unsweet'd blue prem do	0 38 0 42
" Canvassed.....	0 30 0 00	Gunpowder, Moyune... ..	0 17 0 20	Prunes.....	0 05 0 08	Starch:	
Pork Ca. a.c. per bbl. new	13 00 14 00	" good.....	0 25 0 35	Figs in bags.....	3 50 5 00	Can. Laundry.....	0 04 0 00
do old.....	13 00 12 50	Pingsuey, med to good..	0 11 0 13	" new layers.....	0 09 0 17	Silver Goggles.....	0 00 0 07
Lard, per lb.....	0 00 0 00	" fine to finest.....	0 22 0 23	Sh. Almonds, bxs.....	0 19 0 25	Benson's Trip. Corn.....	0 00 0 07
" Com. Refined.....	0 00 0 52	Oolong.....	0 28 0 42	S. S. Tarragona.....	0 09 0 10	Can. Pure Corn.....	0 06 0 00
SEEDS:							
Clover, red, per lb.....	0 08 0 10	Congou, common.....	0 11 0 13	Walnuts.....	0 10 0 14	Vinegar: Imp Trip, 1 brl..	0 83 0 00
Alsike, per lb.....	0 07 0 09	" good common.....	0 15 0 20	" Grenoble.....	0 12 0 00	Cote Dor.....	0 28 0 00
Timothy, (Can'n) per bush	2 50 2 75	" med. to good.....	0 22 0 27	Filberts.....	0 07 0 10	Crystal Pickling.....	0 23 0 00
" Western.....	1 75 1 95	" fine to finest.....	0 32 0 35	Spices: Cassia..... mats			
Flax 56 lbs.....	0 65 0 70	Indian.....	0 17 0 20	" Mace..... chests	0 12 0 09	W. W. XXX.....	0 25 0 00
Potatoes, per bag.....	0 00 0 00	Darjeelings.....	0 35 0 45	" Cloves.....	0 90 1 20	W. W. XX.....	0 00 0 20
Honey, strained.....	0 00 0 09	Ceylon.....	0 16 0 35	" Nutmegs.....	0 07 0 09	Pure Malt.....	0 45 0 00
Beeswax.....	0 00 0 00	Coffees, Mocha (green)—		" Jamaica ginger, bl..	0 35 0 75	Older X.....	0 17 0 00
Spring Rye.....	0 00 0 00	Java.....	0 23 0 28	" unbl.....	0 18 0 21	Older XX.....	0 27 0 00
BEANS: white ordinary bus	0 70 0 75	Maracibo.....	0 17 0 18	African.....	0 08 0 10	Soap: Best Laundry.....	0 06 0 09
" hand-picked.....	0 75 0 80	Jamaica.....	0 17 0 18	Pimento.....	0 07 0 08	" Common.....	0 02 0 05
Grain.							
Hard M. n. No. 1 Ft.	0 26 0 00	Rlo.....	0 14 0 16	Pepper, Black.....	0 06 0 07	Matches: Telegraph.....	3 30 3 50
" No. 2.....	0 26 0 00	Plantation Ceylon.....	0 27 0 29	" White.....	0 10 0 12	" Telephone.....	3 10 3 30
Oats No. 2.....	0 26 0 26	Chicory.....	0 06 0 11	Mustard, 4 lb jar, Eng..	0 72 0 12	" Parlor.....	1 70 1 75
SUGARS: Ex Granulated, brls.....							
		Canadian do.....	0 05 0 06	" 1 lb.....	0 23 0 25	" Tiger.....	2 60 2 80
		" in bxs.....	0 04 0 04	" 4 lb jars, Cana.....	0 65 0 70	Steamship.....	2 95 0 00
		Off grade gran'd.....	0 00 0 00	" 1 lb.....	0 22 0 24	Railroad.....	2 40 0 00
		Ex Ground, in brls.....	0 04 0 00	Rice, large lots, standard B	0 00 3 50	Sovereign.....	3 25 0 00
		" in bxs.....	0 04 0 00	" Patna..... 100 lb.	4 10 5 25	Washboards:	
		Powdered, in brls.....	0 04 0 00	" Food.....	4 00 4 25	Royal Lily.....	1 12 0 00
		Paris Lumps, in brls.....	0 05 0 00	" Crystal Japan.....	5 00 5 25	do Rose.....	1 20 0 00
		" half brls.....	0 05 0 00	" Carolina..... 100 lb	6 75 7 75	Globe.....	1 20 0 00
		" 100-lb bxs.....	0 05 0 00	Tapioca, Flake.....	0 04 0 06	Improved Globe.....	1 30 0 00
		" 50-lb bxs.....	0 05 0 00	" Pearl.....	0 03 0 04	Hardware.	
		Branded Yellows.....	0 03 0 03	" Flake.....	0 15 0 00	Antimony.....	0 08 0 09
		Syrup.....	0 01 0 01	" 1 qt pk.....	1 75 0 00	Tin. Block L & F, 1/2 lb..	0 00 0 15
				" 2 qt pks.....	2 30 0 00	" Straita.....	0 14 0 00
						" ".....	0 16 0 16
						Copper: Ingot.....	0 11 0 12
							0 14 0 20

SUGARS.—Refiners prices to the wholesale trade; jobbers would have to pay 1/4c additional.

Individual Evening Instruction.

ON Monday, Wednesday and Friday Evenings AT



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Book-keeping, Arithmetic, Penmanship, Shorthand, Type-writing, Correspondence, English, French, Civil Service, etc. Students select their subjects and are taught separately by nine expert teachers. Write, call or telephone 2890 for Prospectus and new price list. Address,

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of Toronto Motor Co Manufacture.

Fifty-Light.

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Journal of Commerce, MONTREAL.

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OXFORD HOT WATER HEATER.



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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 3, 1897

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.							
NEW CUT NAIL SCHEDULE.							
Base for Quebec	1 95 00	<i>Coil Chain—</i> 3/4 chain	0 00 4 50	26 gauge	0 00 0 00	Harness	0 25 0 33
Base—50a and 60d, 10lb.	1 95 00	<i>Coil Chain—</i> 5-16	3 50 0 00	Lead Pig, per 100 lbs.	3 15 3 25	Upper, heavy	0 30 0 35
Cut Nails per keg	1 95 00	3-16	3 25 0 00	Shot, per 100 lbs.	4 00 4 25	Upper, light	0 30 0 35
Steel nails	2 15 00	1/4	3 00 0 00	Lead Pipe, per 100 lbs.	5 55 5 75	Grained Upper	0 30 0 35
Cut nails, fence and cut spikes—Hot cut.				Zinc Sheet	5 00 5 00	Scotch Grain	0 32 0 35
20 to 40d	0 05 0 00	Galvanized Iron.	5 00 5 35	" Spelter per 100 lbs	4 50 4 75	Kip Skin, French	0 50 0 75
10 to 16d	0 10 0 00	Morewoods Lion, No. 28.	4 50 4 75	Jerap Iron		English	0 50 0 70
8d and 9d	0 15 0 00	Queen's Head, or equal.	4 00 4 25	Machinery scrap	0 00 1 30	Canada Kip	0 50 0 70
6d and 7d	0 20 0 00	Common	0 00 0 00	Wrot iron	0 00 1 00	Hemlock Calif	0 50 0 60
4d to 5d	0 45 0 00	<i>Pig Iron</i> Siemens No. 1.	18 00 18 50	Wirtz	2 00 0 00	" Light	0 50 0 60
3d	0 70 0 00	Summerlee	18 00 18 50	Bright No. 7, per 100 lbs	5 00 5 25	French Calif	1 05 1 40
Fine blued nails—		Gartsherrle	60 00 60 00	Annealed No. 7	5 00 5 25	Splits, light	0 22 0 25
3d	1 00 0 00	Garbros	17 00 60 00	" oiled "	2 80 0 00	" heavy	0 20 0 00
2d	1 50 0 00	C.I.F.T. Riv. Charcoal Iron	60 00 60 00	Galvd. No 6	2 85 0 00	" small	0 16 0 18
Casing and box, flooring, shook, and tobacco box nails—		No. 1 Ferrons	16 00 17 00	Trade discount on above	2 85 0 00	Leather Board, Canada	0 06 0 10
20d to 80d	0 55 0 00	No. 1 Siemens (Can)	16 00 17 00	25 per cent.	3 15 0 00	Enameled Cow, per ft.	0 15 0 17
10d to 16d	0 60 0 00	Amer. Brands—Northern.	18 00 19 50	Barbed Wire		Glove Grain	0 11 0 13
8d and 9d	0 65 0 00	No. 1 Hamilton	18 00 18 50	2 and 4 bars		B. Calif	0 10 0 12
6d and 7d	0 70 0 00	All ex yard Montreal.		Plain Twist 2 and 3 wrs.		Brush (Cow) Kid	0 11 0 12
4d to 5d	0 85 0 00	Bar Iron, per 100 lbs.		Staples		Buf.	0 12 0 15
3d	1 20 0 00	Ord. Crown	1 40 1 50	Wire Nails.		Russetta, light	0 35 0 40
Finishing nails—		Best Refined	2 25 2 50	Base Price	2 05	" heavy	0 35 0 40
3/4 inch & longer extra	0 60 0 00	Norway	3 00 0 00	3d extra	1 00	" No. 3	0 20 0 25
2 1/4 to 2 3/4	0 65 0 00	Sheet Iron 16 G & heavier.	2 30 0 00	3d f	1 00	Saddlers'	8 00 8 00
2 to 2 1/4	0 70 0 00	" 17, 18, 20 G	2 30 0 00	3d	0 65	Int. French Calif	0 70 0 75
1 1/2 to 1 3/4	0 85 0 00	" 22 3/4	2 05 0 00	3d and 5d	0 40	English Oak	0 35 0 42
1 3/4	1 20 0 00	" 25 G	2 15 0 00	6d and 7d	0 30	Rough	0 20 0 22
1	1 50 0 00	" 28 G	2 25 0 00	8d and 12d	0 15	Dongola, extra	0 30 0 32
Sisting nails—		Boiler plates, iron, 3/4 in.	0 00 1 75	10d and 12d	0 10	" No. 1	0 20 0 25
1 1/2 to 1 3/4 inch	0 95 0 00	Boiler Heads, steel	0 00 0 63 1/2	16d and 20d	0 06	" ordinary	0 12 0 20
1 3/4	1 20 0 00	Hoops	2 15 0 00	30d to 60d	0 06	Colored Pebbles	0 12 0 16
1 1/4	1 50 0 00	Band Imported	0 00 2 00	Hides and Tallow		Base	0 20 0 25
Common barrel nails—		Canadian	1 65 1 85	Montreal Green Hides		No. 1 per 100 lbs	0 05 8 00
1 1/2 inch	1 00 0 00	Canada Plates:		" No. 2	0 00 7 00	No. 3	0 00 6 00
1 1/4	1 25 0 00	Good Brands	2 35 2 50	Tanners pay \$1 extra for sorted, cured & inspect'd			
1 3/4	1 50 0 00	Wrot Iron pipe, 3/4 to 2 in	0 00 0 00	Sheepskins	0 90 1 00		
Steel nails 10c extra		70 p.c., over 2 in 67 1/2 p.c.	0 00 0 00	Cattle	0 10 0 00		
Clinch nails—		Imported iron pipe, 3/4 3/8		Lambskins each	0 08 0 00		
3 inch & longer extra	0 60 0 00	8 inch 65 & 5p.c. 1/2 to 2 in		Calfekins, No. 1	0 16 0 00		
2 1/4 and 2 3/4	0 65 0 00	10 & 5 p.c.	0 07 1/2 0 00	" No. 2	0 00 1 50		
2 and 2 1/4	0 70 0 00	Steel, cast perlb.	2 50 0 00	" City	0 00 0 00		
1 1/2 and 1 3/4	0 85 0 00	" Spring, 100 lbs	1 90 0 00	Tallow, rendered	3 00 3 50		
1 3/4	1 20 0 00	" Tire	1 85 0 00	" rough	1 00 1 50		
1	1 50 0 00	" Sleigh shoe, 100 lbs.	1 85 0 00	Leather			
Sharp and flat pressed nails		" Machinery	2 25 0 00	No. 1 B. A. sole	0 22 0 24		
3 inch	1 35 0 00	Pin Plates:		No. 2 " "	0 21 0 22		
2 1/4 and 2 3/4	1 50 0 00	IC Coke	2 50 2 75	No. 3 " "	0 18 0 20		
2 and 2 1/4	1 55 0 00	IC Charcoal	3 00	No. 1, Spanish sole	0 22 0 23		
1 1/2 and 1 3/4	1 55 0 00	1 X Charcoal		No. 2 " "	0 21 0 22		
1 3/4	2 50 0 00	1 KX		No. 3 " "	0 18 0 20		
1	3 00 0 00	D C		Buffalo Sole, No. 1	0 19 0 20		
Horse Shoes	0 00 3 25	D X		" No. 2	0 00 0 00		
Ass-S	6 50 10 00	Terne Plate IC, 20x28	0 09 0 1 1/2	Slaughter, No. 1	0 00 0 00		
solid S	2 10 0 00	Russ. Sheet Iron	0 04 0 03	Light medium & heavy	0 24 0 25		
		Anchors, per lb.	5 06	" No. 2	0 00 0 22		
		Lion & Crown tin d sh ts.					

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage and Tire, 75 to 90 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Oils, Turpentine, Lead, Glass, etc 4 mos. or 3 per cent. off in 30 days.

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 3, 1897.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Float Oil:							
Car Lots Store, (2. p.c. off)	0 14 0 00						
1 to 20 brls	0 15 0 15						
American P.W.	0 17 0 18						
do W.W.	0 18 0 19						
Astral	0 20 0 20						
Benzine American	0 20 0 23						
do Canadian	0 12 0 14						
Class.							
Unted inches, 00 to 25	0 00 1 25						
do 26 to 40	0 00 1 35						
do 41 to 50	0 00 2 00						
do 51 to 60	0 00 3 00						
Paints, &c.							
Lead pure, 50 to 100 lb. kgs.	0 00 5 00						
do No. 1	4 50 4 62 1/2						
do No. 2	4 25 0 00						
do No. 3	4 00 3 87 1/2						
White Lead, dry	4 50 5 00						
Red Lead	4 00 4 25						
Venetian Red Eng'h.	1 50 1 75						
Yel. Ochre, French	1 25 3 00						
Whiting, ordinary	0 40 0 55						
do Gilders	0 80 0 70						
do Paris, do	0 85 1 00						
English Cement, cask	1 95 2 05						
Belgian Cement	1 85 1 95						
Fire Bricks per 1000	1700 2 00						
Fire Clay	1 50 1 75						
Rosin	2 75 4 50						
Glue:							
Domestic Broken Sheet	0 11 0 14						
French Caske	0 10 0 12						
do brls	0 00 0 13						
American White, brls	0 15 0 20						
Coopers' Glue	0 18 0 24						
Golden Ochre	0 04 0 04						
Brunswick Green	0 04 0 10						
French Imperial Green	0 11 0 15						
Vermillionette	0 12 0 40						
Genuine Quicksilver	0 75 0 90						
No. 1 Furnt's Varn'h, pr. gl	0 60 0 65						
Extra do do	0 75 1 00						
Brown Japan	0 55 1 20						
Black Japan	0 50 1 00						
Orange Shellac, No. 1	1 30 2 00						
do do Pure	2 00 2 20						
White do	2 25 2 40						
Putty Bulk per cask	1 60 1 75						
bladder	1 75 1 85						
cases	1 90 2 00						
Salt.							
Liverpool per bag	0 40 0 45						
Canadian, in small bags	2 10 3 00						
Canadian, Quarters	0 25 0 50						
Factory Filled per bag	0 85 1 00						
do Quarters	0 25 0 30						
Special Dairy, per brl.	2 00 2 50						
quarters	0 45 0 50						
Spl Cheese Salt p bag 200lb	1 25 1 50						
Turk's Island per bush	0 30 0 35						
Tobacco duty paid.							
No. 1 Black Chewing, cads	0 50 0 85 1/2						
No. 2 do	0 59 0 90						
Old Chum br't do sol. 8s.	0 72 0 90						
Navy, Bright Smoking 3s.	0 70 0 71						
do do do 5s.	0 89 0 90						
Derby Plug Smkg sol. 12s.	0 64 0 90						
do do do 7s.	0 64 0 90						
do do do 8s.	0 84 0 90						
Myrtle Navy Plug Smkg sol	0 74 0 90						
Old Chum Plug Smkg sol 4s	0 81 0 90						
do Smoking sol.	0 81 0 90						
and R. & R. 8s.	0 81 0 90						
do Cut Smoking, 9s.	0 84 0 90						
Myrtle do do 9s.	0 84 0 90						
Can. Chewing	0 46 0 47						
do Smoking, Plug	0 49 0 53						
Wool.							
Fleece comb. ord.	0 19 0 21						
do clothing	0 00 0 00						
do Combing	0 00 0 00						
Pulled	0 21 0 23 1/2						
North West	0 00 0 00						
B. A. Scoured	0 26 0 35						
Natal	0 16 0 18						
Cape	0 14 0 16						
Australian	0 00 0 00						
Wines, Liquors, &c.							
Ale—English	2 50 2 55						
pts	1 62 1 87 1/2						
Ind Coops & Co. Rom	2 10 0 00						
ford Ales	1 45 0 00						
Porter—							
Dublin Stout... qts	2 40 2 45						
do do pts	1 57 1 62 1/2						
Spirits Canadian—per gal.							
Alcohol..... 65. O.P.	4 65 0 00						
Spirits..... 50. O.P.	4 25 0 00						
do..... 25 U.P.	4 25 0 00						
Club Whisky..... U.P.	3 60 0 00						
Corby's IXL Rye, qts	3 00 3 50						
" XTC "	6 00 6 50						
Rye Whisky gal. 2.35							
Porta—							
Burmestees	2 10 4 00						
Tarragona	1 10 1 50						
Sandeman	2 00 6 00						
Warter & May sPorta gal.	2 10 5 50						
Sherries—Pen artin	2 00 5 50						
Misa	2 10 6 00						
Mackenzie	2 10 6 00						
Wisdom & Warter's Sher-	2 00 6 50						
clares... per gal.							
Claret—							
St. Juliens	2 60 2 05						
Barton & Guestier	4 00 25 00						
Nat. Johnson & Sons	4 00 25 00						
J. Calvet & Co	4 50 40 00						
Champagnes—							
Pommery, Fils & Co.	28 00 30 00						
G. H. Mum.	28 00 30 00						
Perrier. Jouet & Co.	28 00 30 00						
Brandies—Hennessy .gal.							
1 Star..... cases	7 00 8 50						
Martell..... cases	12 75 14 00						
Barnett & Fils, V.S.O.P.	12 50 13 75						
Cases (one star)	12 25 0 00						
Bisquit Dubouche, one star	14 75 15 00						
V.S.O.P.	9 50 10 50						
Case of 2 doz.	16 00 16 50						
Renault & Co.	10 00 36 00						
E. Fuet, V.V.O.P.	0 00 23 00						
do 1840.	0 00 29 00						
Boutelleau Fils.	9 00 30 00						
DeLaage	9 00 24 00						
Richard V.S.O.P.	12 00 00 00						
do V.S.O.	10 00 00 00						
do V.O.	8 50 0 00						
Geo. Sayer & Co's							
Brandy, do	4 50 6 50						
do do cases 1 star do	12 00 12 50						
do do do V.S.O.P d	17 00 17 50						
Scotch Whiskies—							
Kilty	9 00 9 50						
Morning Dew	9 00 0 00						
And. Usher	9 25 10 25						
House of Common	9 25 12 00						
Sheriffs..... per gal	3 90 4 00						
do..... cases	9 75 0 00						
Glenfalloch, High'd...gal	3 40 3 50						
Walkers Imperial per gal.	2 90 00 00						
Mitchell's Scotch	6 50 12 50						
do Irish	6 50 12 50						
Jas Watson & Co. Dundee							
3 star Glenlivet, per case.	9 75 10 25						
1 do do	8 75 9 25						
Old Glenlivet.....per gal	4 30 8 00						
Watson's Old Scotch qt. cs	6 75 7 25						
do do pts, per cs	7 75 8 75						
Gin—							
De Kuyper red cases	11 30 11 50						
do green do	5 90 6 00						
do hds.	3 00 3 15						
Blankhennyn & Nolet, Key							
gin, red cases	9 50 9 75						
Green cases	4 75 5 00						
Ponies	2 50 2 50						
Irish Whisky—							
Bashmills..... cs	9 50 0 00						
Mitchell's Irish	6 50 12 50						
Geo Roe & Co. 1 star, qts	9 50 0 00						
do do 3 stars, qts	9 70 10 50						
John Jamieson & Co.	9 50 11 50						
Danville & Co.	7 50 7 75						
Angostura Bitters, per							
case of 2 doz.	14 50 15 00						
Banagher Irish Whisky, qts	9 75 10 25						
do do do per gal	4 00 4 25						
Watson's Old Irish, qts, pr cs	6 75 7 75						
do do pts per cs.	7 75 8 75						

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

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

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THE PALACE HOTEL OF CANADA.

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

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MONTREAL.

HOTEL DIRECTORY.

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

ONTARIO.

PLACE.	NAME.	PROP. OR MGR.
BROOKVILLE,	The St. Lawrence Hall,	Amos Robinson
BELLEVILLE,	Huffman House,	Huffman & Co. (late Kyle)
BRANTFORD,	Belmont,	F. Westbrook
DUNDAS,	The Elgin,	
DESERONTO,	Deseronto House,	Geo. Stewart
GALT,	The Queen's,	C. Lowell
GANANOQUE,	Provincial,	Nell McCarnel
HAMILTON,	The Royal,	Hood Bros.
do	St. Nicholas,	McLean & Smyth
INVERHOLL,	Atlantic House	C. H. Kennedy

Continued on next Page

Caverhill, Learmont & Co.,

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Caverhill's Buildings, St. Peter St.,

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

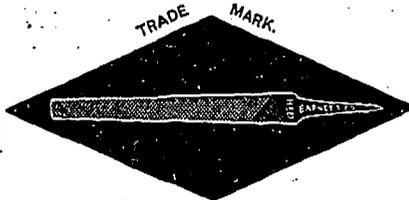
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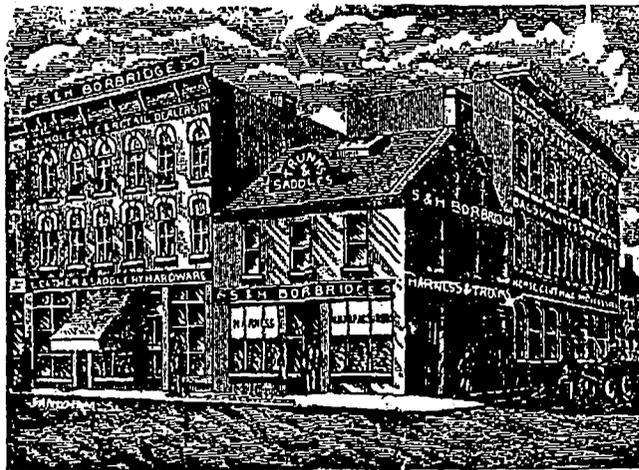
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Some machines sold as Upsetters will not. Perhaps you make as much money on the sale of a useless upsetter as on a good one, but your customer does not. He don't want a machine because it is called an upsetter. He wants a machine to upset tires. Sell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

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S. & H. BORBRIDGE



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Manager.

J. H. FAIRBANK,
Proprietor.

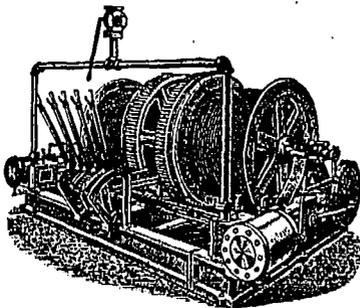
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WELLAND Ont

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AND STEAM SHOVELS**

For dredging, ditching, dyking, gold mining, etc., of various styles and sizes to suit any work.

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We also furnish Wire Rope at lowest prices.



In ordering Matches specify "Eddy's."
The public want them.
You must handle them.

They are never brought back to the store to be exchanged for "good ones;" and there never is any variation in their high quality.

All of which shows they are the most desirable matches to keep in stock.

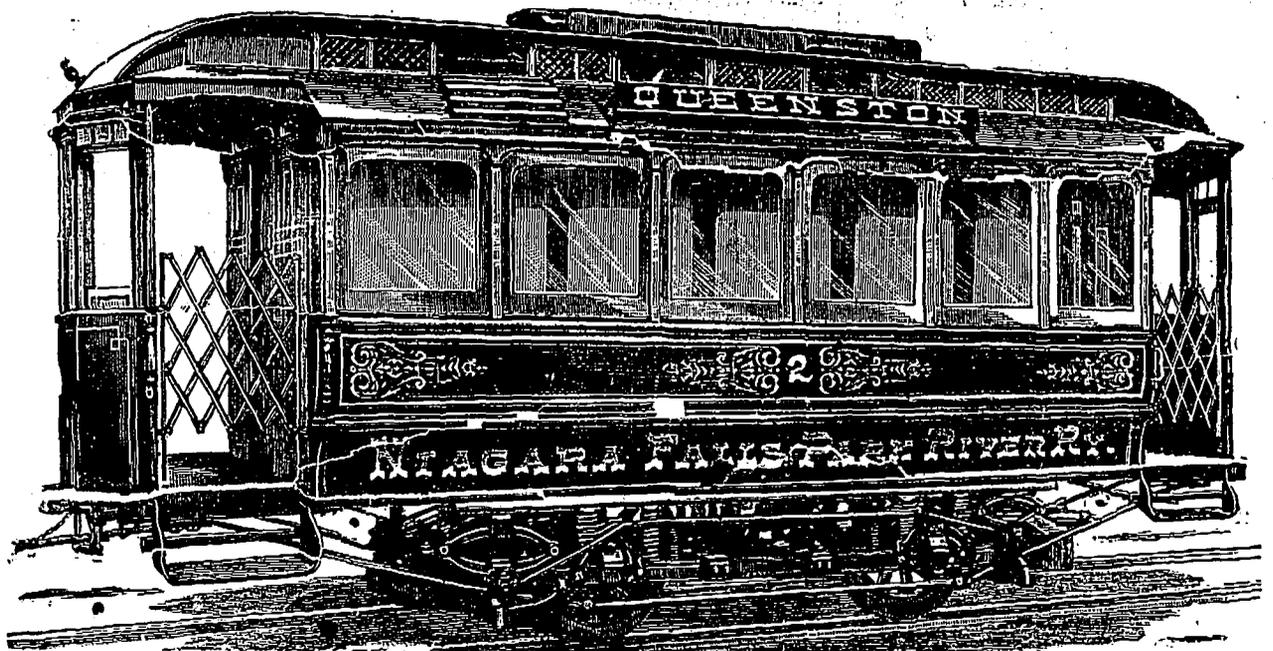
The E. B. EDDY CO., Ltd.

SECURITIES.		London May 20
British Columbia, 1877 6 p.c.	115	120
1887, 4 1/4 per cent	113	116
Canada, 4 per cent. loan, 1880	111	113
3 per cent. loan, 1888	104 1/2	105 1/2
Debs. 1884, 3 1/2 per cent.	107	109
Railway and other Stocks.		May 20
Quebec Province, 5 p. c., 1874	108	113
1876, 5 p. c.	108	113
1880, 4 1/4 p. c.	105	107
1883, 5 p. c.	115	117
Atlantic & Nth. Western 5 p. c. Gas	121	123
1st M. Bds	113	123 1/2
Buffalo & Lake Huron £10 shr.	136	135
do 5 1/4 p. c. 1st mort.	136	138
do 2nd mort	136	138
Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov.	103	105
Canadian Pacific \$100	55 1/2	55 1/2
Grand Trunk, Georgian Bay, &c.	97	100
1st M.	97	100
Grand Trunk or Canada Ord. stock.	4 1/2	4 3/4
2nd equip. mtg. bds. 6 p. c.	125	127
1st pref. stock	31 1/2	31 1/2
2nd pref. stock	17 1/2	17 1/2
3rd pref. stock	17 1/2	17 1/2
5 p. c. perp. deb. stock	130	132
4 p. c. perp. deb. stock	87	89
Great Western shares, 5 p. c.	116	118
Hamilton & N. W., 5 p. c.	98	101
M. of Canada Stg. 1st Mort. 5 p. c.	33	35
Montreal & Champlain 5 p. c. 1st mtg. bds	91	93
Montreal & Sorel, 1st mtg., 6 p. c.	98	101
N. of Canada, 1st mtg., 5 p. c.	80	80
Northern Extension, 5 p. c. pref.	23	31
Quebec Central, 5 p. c. 1st Inc. Bds.	107	109
T. G. & B. 4 p. c. bonds, 1st mort.	85	97
Well., Grey & Bruce, 7 p. c. bds. 1st Mort	107	109
St. Law. & Ott. 6 p. c. Bds., 4 p. c.	107	109
MUNICIPAL LOANS.		
City of London (Ont) 1st pref 5 p. c.	103	105
City of Montreal stg. 5 p. c.	103	105
1874	108	110
City of Ottawa, 4 1/4 p. c. stg.	100	104
redeem 1873	110	113
redeem 1875	110	113
City of Quebec, p. c. redeem 1875	113	115
redeem 1878	117	119
City of Toronto, 5 p. c.	99	102
6 p. c. stg. con. deb. 1874	100	113
5 p. c. gen. con. deb. 1890	104	108
4 p. c. stg. bonds, 1921-23	104	108
City of Winnipeg deb., 1884, 5 p. c.	106	108
Deb. scrip. 1883, 6 p. c.	120	122
MISCELLANEOUS COMPANIES.		
Canada Company	17	19
Canada North-West Land Co.	30	40
Hudson Bay	15 1/2	16
*All the bonds have been sold to a Canadian Syndicate.		

HOTEL DIRECTORY---Continued

PLACE.	NAME.	PROP. OR MGR
KINGSTON,	The British American,	
LONDON,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horan
MARKHAM,	Tremont House,	Jas. E. Pitte
NAPANEE,	Palsley House,	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	
PANIS,	Arlington Hotel,	John Enland
PETERSBORO,	The Oriental,	Graham Bros.
SARNIA,	The Belchamber,	John Buckley
STOUFFVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's, McGaw & Winnett	
TORONTO,	Brown's Hotel,	Brown Bros.
Trenton, Ont.,	Gilbert House,	T. H. Blecker
UXBRIDGE,	Mansion House,	Thos. Bennett
WINDSOR,	The Crawford,	Cooney & Son
WOODSTOCK,	Oxford,	Chas. A. Pyne
QUEBEC.		
MONTREAL,	The St. Lawrence Hall,	Henry Hogan
do	The Windsor Hotel,	W. S. Weldon
do	The Balmoral,	E. H. Dunham & Co
QUEBEC,	Chateau Frontenac,	
NOVA SCOTIA.		
HALIFAX,	The Halifax,	L. Hessein & Sons
TRURO,	Victoria Hotel,	Geo. R. Dupe
PRINCE EDWARD ISLAND.		
CHARLOTTETOWN,	Queen's Hotel,	P. P. Archibald
do	Hotel Davies,	J. J. Davis
do	REVERE,	P. S. Brown,

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Importer and Exporter of
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Highest Market value paid.
Consignments solicited.
Expressage paid.

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N.B.—Also highest prices paid for Bee's Wax and Gensing.

FOR SALE.

- 1 Iron Cylinder Dryer, 84 in. face, 36 in. dia.
- 9 " " " 72 " " 40 "
- 4 " " " 72 " " 36 "
- 5 Chilled Callender Rolls, 78 in. face, 7 in. dia.
- 1 Iron Roll, 78 in. face, 11 in. dia.
- 2 " " " 72 " " 17 "
- 2 " " " 72 " " 16 "
- 2 " " " 72 " " 12 "
- 1 Second Hand Steam Boiler, 64 in. x 14 feet.
- 3 Iron Rolls, 32 in. face, 10 in. dia.
- 1 " " " 40 " " 11 "
- 1 " " " 40 " " 12 "

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Manufacturers of

**Wringers,
Washing
Machines,
Barrel
Churns,
etc., etc.**

HAMILTON, ONT.

SEND FOR PRICES.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations June 1, 1897

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.....	10,000	3½-6mos.	350	\$50	110½ 119½
Canada Life.....	2,500	5-6mos.	400	50	610 675
Confederation Life.....	5,000	7½-6mos.	100	10	275 280
Western Assurance.....	25,000	5-6mos.	40	20	161½ 161½
Guarantee Co. of North America.....	13,372	6	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, May 23, 1897 Market value p. p'd up sh.

Atlas.....	24,000	22 p. s.	50	6	128½	£20½
British and Foreign Marine.....	87,000	25	20	4	£33½	£24½
Caledonian.....	21,500	24	25	5	£31-5-0	£20
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	£30½	£40½
Edinburgh Life.....	5,000	19s	100	20	52-11-3	00
Fire Insurance Association.....	100,000	5	£10	£2	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	4½	5½
Life Association of Scotland.....	10,000	17 6-7 p. c.	40	8½	84-6-3	
London Assurance Corporation.....	35,862	20	25	12½	£57	59
London & Lancashire Life.....	10,000	10	10	2	4½	5½
Liv. & Lon. & Globe Fire and Life.....	245,640	85	£t.	2	55	56
National of Ireland.....	40,000	£25	2½ p. c.	£2½	38-0	00
Northern Fire and Life.....	30,000	30	100	10	78	80
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6½	40½	41½
Phoenix Fire.....	53,776	23s.	50	5	£40½	£41½
Queen Fire and Life.....	200,000	30	10	1	7 1-16	8 13-16
Royal Insurance Fire and Life.....	125,234	58½	20	3	76½	57½
Scottish Imperial Life.....	50,000	8½d	10	1	1-17-6	
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....

CONSUMERS CORDAGE CO.

(Limited.)

MANUFACTURERS OF

Manilla, Sisal, Jute, & Russian Cordage.

BINDER TWINE.

Jute and Cotton Bags.

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LATEST and BEST POLICY ?

Subject to the

INVALUABLE MAINE

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Non-Forfeiture Law

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All

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Up-to-Date Features.

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Policies World Wide

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Of Edinburgh, Scotland.

ESTABLISHED 1804.

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Total Assets 34,472,705 | Deposited with Dom. Govt., 125,000
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Total Assets, over \$1,464,654.84
Losses Paid since organization. . . . \$14,094,183.94

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Cash Income..... \$ 641,788.08
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Assets 2,515,533.41
Insurance in Force..... 17,494,170.00

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

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MERCANTILE FIRE INSURANCE COMPANY.

INCORPORATED 1875.

Head Office, WATERLOO, ONT.

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Deposit with Dom. Govt..... 50,079.76
All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$16,000,000.
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NEW YORK LIFE
INSURANCE COMPANY,
JOHN A. McCALL, President.
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 Total Assets, \$187,176,406.
 Actual Surplus, \$26,657,332.
 Insurance in Force, \$826,816,648.

CANADIAN BUSINESS.

Income in Canada	\$ 89,918.29
Assets	4,300,038.10
Liabilities	4,47,512.36
Surplus Assets	1,462,74
Insurance in Force	21,582,848.00

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

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Agents Wanted.

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

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FIRE AND MARINE. Incorporated 1851.

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Income for Year ending 31st December, 1896, over	2,300,000.00

Head Office. - Toronto, Ont.
 Hon: GEO. COX, Presl. J. J. KENNY Vice-Presi. & Man.-Dir.
 C. C. FOSTER, Secretary.
 J. H. ROUTH & Son, Managers Montreal Branch.
 190 ST. JAMES STREET.

THE IMPERIAL
INSURANCE COMPANY LIMITED
FIRE.
 LONDON.
 ESTABLISHED 1808.

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

Canadian Branch:
 COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.
 G. R. KEARLEY, RESIDENT MANAGER.

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

THE **LONDON**
Guarantee and Accident Com'y, Ltd.
Of London, England.

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

SURETYSHIP BONDS issued promptly at lowest rates to all persons in positions of trust where security is required. Accident, Elevator and Employer's Liability Policies issued. Agencies throughout Canada, United States, Europe and Australia.

Canada Branch, TORONTO.
 Montreal Chief Office, 180 St. James St.
A. J. HUBBARD, Manager for Canada