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 Contingent Fund .. .. 34,025 40  
 Total Assets, .. .. 5,454,720 34

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 Total Assets, .. .. 2,541,374 37

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General Merchants and Manufacturers' Agents

FOR

The Dominion Cotton Mills Co., Montreal

MILLS AT

Hochelaga, Conticooke, Chambly, Brantford, Kingston, Halifax, Moncton, Windsor, N.S., Magog. (Print Works).

Gray Cottons, Bleached, Shirtings, Bleached and Gray Sheatings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Ducks, Gretonnas, Sleeve Linings, Printed Flannelettes, Shoe Drills, etc.

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The Canadian Colored Cotton Mills Co., Ltd., Montreal,

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Shirtings, Gingham, Oxfords, Flannelettes, Tickings, Awnings, Sheetings, Cottonades, Denims, Blankets, Yarns, etc. also

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Cardigan Jackets, Mitts and Gloves.

Braid—Fine Mohair for Tailoring, Dress Braids and Linens, Corset Laces.

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Sofa, Chair and Bed Springs,

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Roman Cement, Portland Cement,  
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Drain Pipes, Vent Linings,  
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All kinds of Printing and Writing Papers and  
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Get our Samples and Quotations.

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A Full Range of Pure INDIGO PRINTS is now  
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Ask Wholesale Houses for Samples.

All goods GUARANTEED and stamped  
"WARRANTED INDIGO BLUE."

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Representatives in all Provinces.

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Established in 1877.

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Manufacturers of

Cottonades, Denims,  
Warps and Yarns, Lamp Wicks  
Twines, Webblings, &c.

STEAM and POWER

FOR ALL DUTIES.

**Pumps**  
& HYDRAULIC  
MACHINERY

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LIMITED.

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Agents for the Province of Quebec,

**THE LAURIE ENGINE CO.,**

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**Canadian Colored Cotton Mills Company.**

1896-FALL-1896

Ginghams, Zephyrs, Cheviot Suitings, Flannelettes, Dress Goods, Skirtings, Cottonades, Awnings, Ticking, Denims, Blankets, Yarns, etc.

NOW READY.

See Samples in Wholesale Houses.

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**D. W. ROSS CO.**  
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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.

—It is estimated that Eastern Canada has sold West Kootenay mining machinery during 1896, to the value of \$1,250,000.

—THE United States failure record for the past year shows the highest figures since 1893.

—BUENOS AYRES' merchants are asking for complete estimates and catalogues of brick-making machinery.

—AN increase of 50 per cent will be shown in the Manitoba farm lands sales of 1896 over 1895. Farmers are paying up well.

—TORONTO merchants are complaining that the arrangements of the Parry Sound Ry. are not favourable to their trade.

—PLENTIFUL rains are reported to have fallen over large areas of India, greatly to the relief of the authorities.

—THE Intercolonial Ry. has sent a circular saying it has begun operating the Bay de Chaleurs Ry.

—THE total duty collected at the port of Toronto for the month of December, 1896, was \$258,577; for December, 1895, \$271,064; decrease, \$12,487.

—ACCORDING to the Board of Trade at Port Arthur, a railway through the Rainy River district, Ontario, would open up the largest gold-bearing area in the world.

**LETTER PAPER, NOTE-PAPER.**

And all commercial forms supplied at Low Rates at the OFFICE OF THE

**Journal of Commerce.**

Montreal.

Price according to quality, from \$1. to \$1.25 per thousand for printed half-note.

**E. A. SMALL & CO.**

MONTREAL.

→ Manufacturers of Clothing ←

SPRING TRADE 1897.

OUR TRAVELLERS ARE NOW ON THE ROAD.

→ Samples FOR Spring ←

Are now being shown by our travellers.

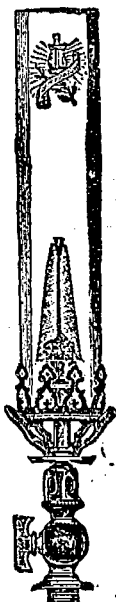
**FOR STYLE, FIT and FINISH,** we are fast getting to the → front. ←

We fit every man who wears Clothing and guarantee satisfaction.

**A. S. CAMPBELL & CO.,**

WHOLESALE CLOTHIERS,

256 St. James Street, - - MONTREAL.



**THE DREXEL LIGHT**

6 feet of gas per hour in an ordinary burner will produce from 18 to 20 candle power of light.

3 feet of gas per hour with a Drexel Light will give 60 to 70 candle power of light.

THEREFORE:

1 Drexel Light gives more light than 3 ordinary burners at one half the cost of gas or

6 times as much light at the same cost as 1 ordinary burner.

At Montreal the Drexel Light costs only 12 Cents per week to run, or less than a coal oil lamp.

Duration of Drexel Mantle: 900 to 1,000 hours.

The Drexel Light produces no ghastly greenish hue, but an absolutely pure white and steady light,

We keep on hand a selection of pretty GLOBES and SHADES which we sell to purchasers of our light at cost.

**Drexel Medical Co.,**

112 St. Francois Xavier Street,

MONTREAL.

Telephone No. 630.

Maximum  
Light  
at  
Minimum  
Cost.

**CAMPBELL'S QUININE WINE.**

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

JUST WHAT YOU NEED -- THIS SPRING.

The best cure for Debility.

This space belongs to

# THOS. NIHAN,

## CONTRACTOR,

ST. CATHARINES, Ont.



## CARROLL BROS.

Plumbers, Heaters and  
—Roofers—

781 Craig Street,

... MONTREAL.

TELEPHONES: { Bell 1834,  
Merchants 28.

—THE Tariff Commission opened at Ottawa on Monday and closed on Tuesday afternoon.

—ROBERTSON & Co., grocer, St. John, N.B., have stopped payment with liabilities of \$2,000.

—KNOWLES & Co., stationery, Windsor, N.S., have assigned. In business since '82, B.S Knowles being sole owner. Neither capital nor progressiveness.

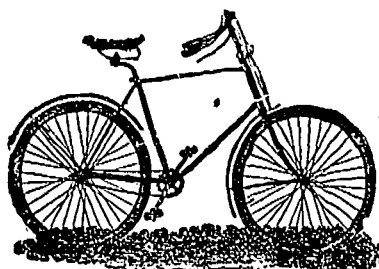
—It is authoritatively announced that the Dominion Government will introduce a bill early in the coming session to repeal the present Franchise Act.

—THERE were 999,598 acres under wheat in Manitoba in 1896, the yield per acre being 14.33 bushels, and the total yield 14,371,806 bushels. Oats occupied 442,445 acres, the yield per acre being 28.25 bushels, and the total 12,502,318 bushels.

—DAVID RANGER, a wholesale liquor dealer in Ottawa, has been charged with adulterating liquor put up by Hiram Walker & Sons, and with having a counterfeit seal of the firm in his possession. The case came before the Police Court last Saturday and was adjourned until Tuesday.

—THE electric tramway from Montreal to Lachine is now completed, and on New Year's day over 1,000 people used the line. The Montreal Park & Island Ry. Co. believe it has a paying road from the start in this Lachine section. It is eight miles from the Post Office to the terminus of the new line.

—FOR \$32,000 John Murphy & Co., Montreal, have bought the site at the corner of Sparks and Bank streets, Ottawa, occupied now by a chemist's shop and other buildings. A departmental store is to be erected at once having a frontage of 64 feet in Sparks street, and 99 feet in Bank street.



SOLE AGENT FOR McCUNE

2373-2375 St. Catherine St., - MONTREAL.

TELEPHONE 4241.

F. H. Barr

IMPORTER AND  
DEALER IN

Ranges, Stoves,  
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Goods.

Plumbing, Heating, Gas  
Fitting, & Tin-Smithing  
above repairs a specialty.

DISTINCTIVE QUALITIES

—OF—

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

No Dead Stock, oily threads nor miserable yellow fillings of short staple.  
to even in lowest grades. Three grades—Three prices and far the best at  
the price.

For Sale Cheap  
**ONE THOUSAND ULSTERS.**  
Samples on application.  
**H. VINEBERG & CO.,**  
1857 Notre Dame Street, MONTREAL.



Macpherson, Grills & Co.

... WHOLESALE ...

**HATS \* AND \* CAPS,**  
20 Front St. W., TORONTO.

—THE value of goods shipped to West Kootenay through one port of entry in the State of Washington for the first half of the last fiscal year was \$643,364. For the same period and to the same port there was shipped from West Kootenay gold, silver, copper, and lead ores, and bullion to the value of \$1,573,000.

—It is explained by those actively interested in the Rossland mines that the falling short in the product expected during the last six months is owing to insufficient railway facilities. The ore cannot be moved as required. More smelting facilities are obviously needed as the Trail smelter has not been able to take all the ore of even one mine, Le Roy.

—THE prospectus of the Cabot Steam Whale Fishing Co. Ltd. has been issued at St. John's, Nfld. The capital is \$80,000 (with power to increase to \$100,000) divided with shares of \$100 each. Coastal whale fishery will be carried on around the Island. From Norway will be brought the required steamers and crews, together with the bombs, guns, harpoons, to start the industry.

—E. S. BELASCO, cigars, Montreal, offers to compromise at 20 cents in the dollar, cash. Liabilities are not large—Elliott Burns, carter, Montreal, has assigned to court on demand of S. A. Burns, et vir, with liabilities of \$3,177. Principal creditors are Montreal Trust & Loan Co., who are secured by mortgage, F. X. Roy, \$900; and S. A. Burns, \$1,300.

—MAINE has 52 savings banks, 18 trust companies and 34 loan and building associations. The total assets of these institutions are over \$70,000,000, an increase of nearly \$2,000,000 in the last official year. The bank examiner has recommended to the Legislature amendments reducing the rate of taxation on savings banks, and restricting the operations of loan and building associations.

**JOSEPH RODGERS & SONS LTD**

CUTLERS TO HER MAJESTY

**PLEASE SEE THAT THIS  
EXACT MARK IS ON  
EACH BLADE.**

**6 NORFOLK ST SHEFFIELD**

James Hutton & Co., Agents, - Montreal

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**Capital Invited**

Canada will pay large returns for capital invested to persons, Estates and others, who desire good investments in manufacturing enterprises, mining properties, clay deposits for brick, tile, and pottery manufacturing; also granite quarries of the very finest grade, woolen and carpet industries, wood manufacturing for veneer and cloth boards, improved farm lands in the greatest wheat Country of Canada, with the best railroad facilities, &c., &c. Mortgages bought and sold. Best Real Estate Investment. Hotels and other properties.

This Country is now on the verge of a successful era. The coming Exposition of 1897 will do much for Canada. All investments done in good faith, and receive the most minute inspection before advisement of capital to invest.

Attached to our offices are two of the best Notaries, one of them having practised in France, and are thoroughly conversant with all matters pertaining to investments and settlement of Estates.

Correspondence in French, English, German, Spanish and Italian.

References abundant.

George C. Pickhardt, Manager.

**MERCHANTS' & BANKERS' INTERNATIONAL GUARANTEE COMPANY,**

Nos. 13, 15 & 17 St. Lambert St.

Correspondence Solicited.

Montreal, Canada.



D. A. McCaskill.

James S. N. Dougall

**McCASKILL, DOUGALL & CO.**

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

Manufacturers of Fine

**Varnishes, \* Japans and Colors**

MONTREAL,

Suppliers to every Railroad Company and Car Shop  
in the Dominion.**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.**British Columbia Mines.****A. W. ROSS & CO.,**

Mining Brokers.

**R. MEREDITH, Manager,**154 St. James Street, or 4 King Street East,  
MONTREAL. TORONTO.

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

—GERMANY'S industrial growth is not only rapid, but she is advertising herself to the world in true advance agent style making the most of her harbors, rivers, canals, and railways, and showing along with them results in production. It has been suggested that the main motive in thus arousing the interest and pride of her people is to show the need of, and thus prepare the public mind for, taxation to make a large increase in her naval strength, which is relatively weak.

—THE output of cigars throughout the United States for the month of November shows again a decrease of 17,196,427 in a total of 335,401,046, against a total of 352,598,473 in November '95. The output of cigarettes, however, during the same period shows an increase of 23,599,120 in a total of 356,400,080, against a total of 332,800,960 in November, '95. It is the same old story of the increase of the cigarette output at the expense of the cigar production.

—THE iron deposits in Newfoundland are likely to bring the Ancient Colony to the fore as an iron-producing country. The deposits of hematite iron ore on Belle Isle, Conception Bay, are being worked by the New Glasgow Steel Co. On the northern shore of the Bay is an extension of the same deposits. Apparently the beds are very large. There is also a splendid deposit of chrome iron at Bluff Head, Port-au-Port, on the western coast which is being worked successfully by an American concern.

—ALTHOUGH the average yield of wheat in Manitoba last year was only 14.33 bushels per acre, the greater part was of high

grade, No. 1 or No. 2 hard. The expense of harvesting and threshing has not been over one-half of the cost of saving the crop of 1895. Farmers have realized as much money from the small crop of 1896 as they did from the immense one of 1895. The general use of bluestone to prevent smut has had the desired result.

VERY remarkable is the expansion of the cycling trade in Great Britain. Hardly a month has passed without a new cycle company since the one well-known company was sold for \$15,000,000, and the public has eagerly subscribed \$25,000,000 for it. At least two companies have netted profits of \$400,000. Coventry alone made and sold a quarter of a million of machines last year. Birmingham, Redditch, Wolverhampton, Bereston, and a hundred other places also have enjoyed the boom resulting from the fact that all classes, from the First Lord of the Treasury to the humblest messenger, have become ardent cyclists.

—THE shipments of coal from the Cape Breton collieries for 1896 have been the largest in the history of the Cape Breton coal trade. The total shipments of the Dominion Coal Co. for the year are 1,052,000 tons, an increase of 177,570 over 1895. The largest output from any one of the Cape Breton collieries, however, was by the General Mining Association, the total for old Sydney mines having reached 278,000 tons. This passes all previous records for the years that the Cape Breton collieries have been in operation. The Reserve mine comes next to old Sydney in the quantity of coal raised.

—J. V. PLAMONDON & Co., shoes, Quebec, have offered 25 cts in the dollar cash. Liabilities amount to \$6,950, and nominal assets \$6,550. Chief creditors are P. Tourigny, Victoriaville, about \$2,300 and A. Pouliot of Quebec, about \$500, balance being spread over creditors for small amounts—A. Tanguay & Co. dry goods, Quebec, who failed a couple of years ago are now seeking to compromise at 55 cents in the dollar cash—Jos. Clouthier, mfrs. bricks, St. Raymond, Que., has assigned—J. A. Plamondon, Quebec, has assigned. He is likely to make a satisfactory offer—W. A. Burrage, hotel, Bedford, Que. has effected a settlement with his general creditors at 50 cents in the dollar.

**ROBERT LINTON & CO.**

IMPORTERS OF

**British and Foreign Dry Goods**

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

No. 2 St. Helen St., MONTREAL

**PURE  
OAK  
BELTING**

The J. C. McLaren Belting Co.,  
Montreal and Toronto  
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**M. & L. Samuel, Benjamin & Co.**26, 28 and 30 Front St. West,  
**TORONTO,**IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL  
AMERICAN AND CANADIAN**SHELF AND HEAVY HARDWARE**

Metals, Tinplate, Tinware.

Tinnern' Plumbers' &amp; Steam Fitters' Supplies

Gas Fixtures,

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  
and Double Diamond Star Brands.  
English 1b, 2l and 26 oz. Sheet.  
Rolled Rough and Polished Plate Glass.  
Colored Plain and Stained Enamelled Sheet Glass.  
Painters' and Artists' Materials:  
Chemicals, Dye &c. &c.  
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147, 149 &amp; 151 Commissioners St.

**MONTREAL.****WM. PARKS & SON,**

Limited.

**ST. JOHN, N.B.****Cotton . Manufacturers.**AGENTS—J. SPROUL SMITH,  
24 Wellington St., Toronto

DAVID KAY, Fraser Building, Montreal.

JOHN HALLAM, Toronto,  
Special Agent for Beam. Warps for Ontario.Mills—New Brunswick Cotton Mills  
St. John Cotton Mills.

—GEO. ARMSTRONG, London, Ont., has assigned. A small affair of a year's duration. Capital and business both limited.

—Sales & Halliday, general store, Merlin, Ont., are offering to compromise at 40 cents in the dollar. Their statement shows liabilities of about \$23,000, and assets \$16,000—Wesley & Co., fancy goods, Peterboro, Ont., have assigned. Liabilities about \$4,000. Wesley was originally in the employ of the Brandon Mfg. Co., and he succeeded to part of its business, manufacturing curtain poles, etc. His premises were destroyed by fire in 1894, and he then removed to Toronto Junction. In August 1895 he assigned with liabilities of \$17,000, his unsecured creditors getting little or nothing. Started up this business in name of his wife, who had no capital.

—At the Bothwell oil fields the first oil is found at the top of the great limestone, and wells from this horizon yield upward of 100 barrels a day. Another strike is made at a depth of from 50 to 100 feet in the limestone, and this also yields largely. The third strike is in the sandstone beneath the limestone, and this supply seems to be a permanent one. The various wells average from six to thirty barrels a day. Much difficulty is experienced in sinking the well through the drift, which varies in thickness from 150 to 200 feet, and is composed of alternating beds of sand, gravel, clay and quicksand. The oil in the sandstone is found at depths varying from 300 to 410 feet, according to the surface contour.

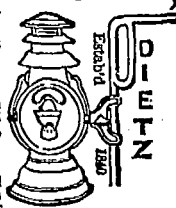
—ACCORDING to the *Revue Scientifique*, there are in all Germany no more than 78 inhabitants, who have passed the age of 100 years; in France there are 213 centenarians, and in Spain, 401. England has 146; Ireland, 578; Scotland, 46; Denmark, 2; Belgium, 6; Sweden, 10; Norway, 23; Switzerland, none. Servia has 578; Roumania, 1,084; Bulgaria, 3,883. In 1890 there lived in Servia 290 persons from 106 to 115 years old, 123 from 115 to 120, 18 from 126 to 135, and 3 from 135 to 140. The statistician who has collected these data has tried to locate the oldest man of our epoch. There was said to be a Russian 160 years old, but as figures of ages are not reliable in Russia, the author is inclined to award this honor to a South American darky.

—J. H. STRUSS, grocer, Berlin, Ont., is offering to compromise at 50c in the dollar. Previous to this he had disposed of his stock to Dunke & Co., but on settling his affairs, he found he could only pay 50c in the dollar. He has retired from business for the present—Thos. Clearihue, wholesale gloves, Brockville,

Ont., has made an offer of 80c in the dollar. Assets about \$27,000, liabilities \$35,000—Isabella Sinclair, general store, Elora, Ont., has assigned. Liabilities are not large—Mann Bros., general store; Kearney, Ont., has assigned. Likely to pay about 40 per cent.—James Murgrove, harness, Picton, Ont., has assigned. A very small business, and liabilities are under \$500—Jas. Butler, hotel, Stittsville, Ont., has assigned. Owes less than \$500—D. Dobie, dry goods, Wallaceburg, Ont., has offered to compromise at 75c in the dollar, secured. Stock about \$8,000, outstanding \$1,000 and liabilities about \$8,000. Farm property is encumbered, and there is no equity in the property, which is looked upon as a doubtful asset.

—THE members of the Berlin Produce Exchange began business on Saturday last, under the new Bourse law, which went into effect on January 1st, as a free association instead of a close organization as formerly; but very little business was done. The Berlin Association exchanged communication with the free associations (formerly the Bourses) of Halle, Stettin, Brunswick, and other centres, and some future transactions were recorded. The day was a partial holiday, however, and consequently less business was done than otherwise would have been transacted. Public opinion, as well as the opinion of the entire press, with the exception of the Conservative and Agrarian journals, is in complete sympathy with the Boursiers in their defiance of the law. The "National Zeitung" applauds the action of the German Bourses, and declares that it was necessary for them to act as they have done as a matter of self-defence against the Junkers.

—THE exports of boots and shoes from England in November, according to the returns of the Board of Trade were 61,748 dozen pairs, valued at £152,069, against 78,116 dozen pairs valued at £176,962 in November, 1895. The great falling off was in shipments to Australia. The total for the eleven months ending November 30 was 676,972 dozen pairs, valued at £1,633,861, against 605,774 dozen pairs, valued at £1,414,808, in a similar period of 1895, and 612,249 dozen pairs, worth £1,485,528 in 1894. South Africa is the largest purchaser of English shoes. Australia was formerly the greatest export shoe market, but her imports of shoes from England are not increasing. Shoe production in Australia is progressing. Several Massachusetts firms are making shoes especially for that market. In the eleven months of 1896 232,224 dozen pairs, valued at £595,575, were sent from England to South Africa, against 207,842 dozen pairs valued at £430,546 to Australia.

**DIETZ DRIVING LAMP**From  
it you get the results of much experiment and on this, also of much reflection.On  
it you get an astonishing flood of clear, white, penetrating LIGHT.In  
it we shed still more LIGHT in a little book, for a copy of which addressR. E. DIETZ CO., 60 Light St., N.Y.  
Mention this paper and get special discount.**"Dietz"  
Driving Lamp.**DEALERS AND AGENTS—  
We want dealers and agents all through  
Canada to handle this lamp.  
If you want to sell an article of easy sale,  
with a fair profit in it, write to us.

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R. E. DIETZ CO., 60 Light St.,  
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Limited.

Montreal, Lachine Locks, P.Q.

Steel Bridges for Railways and Highways, Steel  
Piers and Trestles, Steel Water Towers and Tanks,  
Steel Roofs, Girders, Beams, Columns, for Build-  
ings. A large stock of Rolled Steel Beams, Joist-  
Girders, Channels, Angles, Ties, Z Bars and Plat-  
always on hand, in lengths to thirty-five feet.  
Tables, giving size and strength of rolled beams  
on application. Post Office Address: MONTREAL.**J. H. McGregor,**  
AGENT.

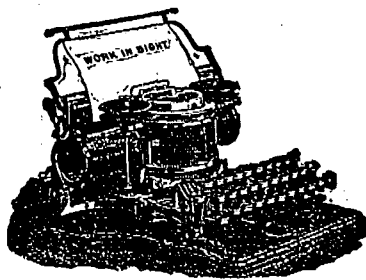
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Emil Pewny & Co.

Sun Life Building,  
MONTREAL.

Stock of Standard Lines on hand.



Wm. Drysdale & Co.

232 St. James St.  
2335 St. Catherine St.

MONTREAL.

Sole Agents for

Hammond Typewriter.

TYPEWRITER SUPPLIES.

—OUR mail advices from Yokohama under date of 11th ult., note with respect to tea exports that a small business has been done since last advices, purchases only amounting to 1,100 piculs consisting chiefly of low grades. Prices have ruled very firm. Stock is reduced to 1,100 piculs, and there is evidently very little tea left in the country to come forward. About 300 piculs have been purchased by Chinese for Singapore, not included in above settlements. Total settlements of season to date amount to 213,800 piculs against 229,520 piculs at corresponding date last year :—

Quotations—

Common.....	\$14 to 15	Fine.....	\$22 to 23
Good Common....	16 to 17	Finest.....	24 to 25
Medium.....	18 to 19	Choice.....	26 to 27
Good Medium....	20 to 21	Choicest.....	Nom.

In her trip of Dec. 4th the S.S. *Empress of India* carried 57,430 lbs. for Canada. Regarding imports, metals show some improvement, but yarns, cottons, woollens, shirtings, kerosene, and sugar are dull and weak.

THE United States general statistics for 1896 compared with 1895 are as follows :—

	1896	1895
Exports of Merchandise.....	\$ 888,531,098	\$ 732,331,019
Imports of Merchandise.....	622,505,304	739,463,300
Exports of Gold.....	56,336,938	39,123,376
Imports of Gold.....	100,198,341	31,228,288
Exports of Flour and Wheat, bushels.....	150,325,505	132,013,493
Exports of Corn, bushels.....	129,403,971	60,921,981
Bank Clearing, 64 Cities.....	51 131,599,000	52,904,924,000
Firms in business.....	1,034,000	1,054,000
Failures.....	15,112	13,013
Assets.....	\$ 148,297,000	\$ 38,111,000
Liabilities.....	247,052,000	158,839,000

—IN Canada for 1895 and 1896 the failures of which the liabilities exceeded the assets are as follows :—

	1895	1896
Ontario.....	800	930
Quebec.....	749	870
New Brunswick.....	67	81
Nova Scotia.....	114	155
Prince Edward Island.....	10	23
Manitoba.....	38	29
The Territories.....	13	19
British Columbia.....	85	72
	1,876	2,170

This is an increase for 1896 of 303, or 16 per cent. In Canada the proportion of assets to liabilities was 41 per cent, and in 1895, 39 per cent—Canadian wholesale houses lose more heavily in their accounts with insolvent firms than do American houses.

BRITISH COLUMBIA.  
GOLD MINES.

MINING QUOTATIONS.

Iron Mask.....	85	Poorman.....	11
Josie.....	63	Silverline.....	12½
Jumbo.....	75	War Eagle.....	1 70
Hill Top.....	10	St. Elmo.....	14
Deer Park.....	18	Virginia.....	25
Homestake.....	20	Monte Cristo.....	20

HILL TOP offers great inducements to both large and small investors. HOMESTAKE was the second claim to staid in the Trail Mining District, has had \$30,000 expended for development, and I can recommend it as a permanent investment.

Full information regarding above stocks on application. Samples of all ores in Trail Mining District.

W. FULLERTON,  
114 Yonge Street, Toronto, Ont.

—COUNTING as failures only those cases in which the liabilities exceed the assets, the total amount of the liabilities for 1896 compared with 1895 shows an increase of \$860,529, or 5½ per cent. The details according to provinces are:

	1895.	1896.
Ontario.....	6,094,214	5,024,476
Quebec.....	6,881,281	8,168,426
New Brunswick.....	446,394	597,311
Nova Scotia.....	838,088	782,520
P. E. Island.....	80,890	125,737
Manitoba.....	359,260	823,599
The Territories.....	152,700	104,085
British Columbia.....	495,104	1,092,306
	\$15,347,931	\$16,208,460

The assets are :

	1895.	1896.
Ontario.....	2,411,692	2,402,923
Quebec.....	2,490,855	2,803,495
New Brunswick.....	238,605	277,800
Nova Scotia.....	348,070	375,267
P. E. Island.....	46,300	58,528
Manitoba.....	163,340	160,430
The Territories.....	77,300	40,487
British Columbia.....	272,965	605,605
	\$6,054,127	\$6,724,535

—Last year the revenue of Great Britain was greater than for 1895, while the railway earnings increased four per cent.

—A. LAMARRE, grocer, Montreal, has assigned to the court on demand of P. Brouillette; liabilities \$1,205; principal creditors, P. Brouillette, \$400; Can. Liquor Co., \$123; N. Quintal & Fils, \$193; A. Brossard, \$210—Mountain City Cycle Co. Montreal, an ordinary partnership composed of John Ferguson Black, and Freeman Edgar Morgan,—has assigned to court on demand of Welland Vale Mfg. Co. Liabilities \$4,634; principal creditors, D. J. Rells, Bedford, \$800; Arnold Schwim & Co., Chicago, \$108; Caverhill, Learmont & Co., \$137; Dorkin Bros., \$359; Welland Vale Mfg. Co. St. Catharines, \$1,341; E. B. Tiffin, \$298. Meeting of creditors to appoint curator is fixed for 12th inst.—Grothe Freres, builders, Montreal, have compromised at 25 cents in the dollar—Mrs. W. S. Walker doing business as W. S. Walker & Co., jewellers, Montreal, has filed consent to assign on

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The Golden Gate Mining Co.

Office, Room 75, Canada Life Building, Toronto,  
and 411 Board of Trade Building, Montreal.  
Mine Office, Main St., Rat Portage.



We are now offering a block of \$150,000 treasury stock for sale at par. Applications will be received until further notice is given. This affords a rare opportunity to invest in an active paying concern.



# LYMAN'S FLUID COFFEE

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

It is Economical because there is no waste, and 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."

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Land and Marine Boiler Repairing  
a Specialty.

Also Tanks, Cisterns, Stacks, Hot Water Boilers  
and all kinds of Sheet Iron Work.

512 Demontigny St. East, - MONTREAL.

All orders promptly attended to.

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## Lonsdale, Reid & Co.,

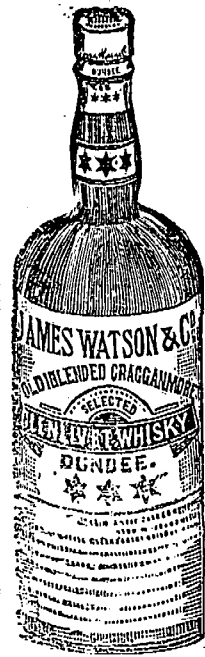
Montreal.

FALL 1896.

STOCK COMPLETE  
IN EVERY DEPARTMENT.

Inspection Solicited.

Close prices for many clearing lines.



## Chard, Jackson & Co.,

Successors to  
(Jas. Guest & Co.)

Wine  
Merchants'

10

LEMOINE ST.,  
MONTREAL.

General Agents for  
Canada of the Superior  
and Popular Brand of

## Scotch Whiskey

indicated in the en-  
graving herewith, and  
of other first-class  
brands of Liquors,

Wines, Ale, Beer,  
Bitters, Mineral  
Waters, etc.

demand of H. & A. Saunders, and A. W. Stephenson was appointed provisional guardian, but so far she has not made an assignment. This business is an old one, having been established many years ago by W. S. Walker, who was understood to have made money. He died in Dec., 1892, and since then Mrs. Walker has continued the business, having registered as the only partner. She fell in with the uptown movement, and opened up in St. Catharine street, where they have quite an attractive store, which was managed by young Walker, a grandson of the former owner. But competition has been very keen; they have carried an expensive stock, and their business expenses have also been heavy.

—THE announcement of the United States Mint Director, that the gold production of the United States for the calendar year 1896 will reach \$51,500,000, makes it certain that the production of the world will approach \$220,000,000. The estimate for the United States is conservative and is based upon the reports received during the year from officers of the mint service and other agents employed to collect the statistics of production supplemented by special dispatches from these agents during the last day or two of the year. The gold production of the United States for 1895 was about \$46,500,000 showing an increase this year of about \$5,000,000. Colorado is expected to show a production for 1896 of \$17,000,000. California nearly as much, Montana between \$4,000,000 and \$5,000,000, and South Dakota more than \$4,000,000. These are only a few of the sources of increase, and Alaska, among other states and territories, is rapidly taking a place among the large producers of the yellow metal. Canada and Australia, and Russia have their contributions to add to the general supply.

—J. D. GRANT, commn, etc., Halifax, N.S., has assigned, making one preference only, his father, for \$300. Liabilities are roughly stated at \$2,000, and assets \$1,500—Jas. Ritchie & Son, woollen mill, River John, N.S. have assigned—W. R. Anderson,

general store, Springhill, N.S., has assigned with liabilities of about \$4,300, assets about \$1,300. Book debts are uncollectable. He has made several preferences, John Anderson, his father for \$500; A. E. Fraser for \$700, and the Amherst Boot & Shoe Co., for \$300, also on same date as he assigned gave bill of sale for \$136 to David Anderson, covering furniture &c. Unsecured creditors will not get anything.

—THE business failures in Montreal last year show a considerable increase over those of the two preceding years as the following figures demonstrate :

	1896.		
	No.	Liabilities.	Assets.
First quarter .....	142	\$2,139,524	\$1,533,302
Second quarter .....	63	975,077	693,635
Third quarter .....	96	1,816,859	1,067,248
Fourth quarter .....	75	1,443,668	1,012,866
Total .....	376	\$6,375,128	\$4,307,051
	1895.		
	No.	Liabilities.	Assets.
First quarter .....	65	\$ 716,418	\$ 478,920
Second quarter .....	65	794,644	582,297
Third quarter .....	98	1,594,897	1,180,260
Fourth quarter .....	93	2,145,813	1,418,246
Total .....	311	\$5,251,272	\$3,659,723
	1894.		
	No.	Liabilities.	Assets.
First quarter .....	96	\$1,765,689	\$1,393,756
Second quarter .....	70	1,112,122	736,599
Third quarter .....	88	607,559	450,579
Fourth quarter .....	81	863,867	629,561
Total .....	351	\$4,349,337	\$3,215,495

## Nerlich & Co., TORONTO

DIRECT IMPORTERS.

*Fancy Goods, Dolls,  
Toys, China and Glassware.*

We have the best selected and largest variety of the above goods.

European Office: DRESDEN, A. GERMANY.

## WHOLESALE MILLINERY.

There  
is  
no  
question  
that

OUR RANGE  
IS THE  
MOST COMPLETE  
SHOWN.

VALUE UNSURPASSED.

KINDLY RESERVE ORDERS.

The D. McCALL COMPANY, Ltd., - - Toronto.

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

—G. W. NEWCOMBE, dry goods, Canning, N.S., has assigned liabilities about \$2,000.

—MIGNAULT &amp; FRERE, mills, St. Charles, Que., are offering to compromise at 20 cents in the dollar. Assets are \$6,000, mortgaged \$4,000, and liabilities about \$10,000. Creditors are signing off.

—BARLEY in Manitoba in 1896 had an area of 127,885 acres yielding 24.8 bushels per acre, the total being 3,171,747 bushels. In addition to these there were raised 259,143 bushels of flax, 52,255 bushels of rye, and 23,883 bushels of peas. The total grain crop was 30,045,871 bushels.

—CORN at 9 cents a bushel in Nebraska is more valuable for fuel than anything else, and into the stoves it is going. The railroads want to move that corn badly, and the starving of India would welcome a few grains, but distance has not yet been fully annihilated on the earth's surface.

—JOS. MARTINEAU, baker, St. Michel de Bellechase, Que., has made a voluntary assignment. A very small affair, liabilities are local, and under \$500—D. C. Watson, jeweller, Sherbrooke, Que., who was formerly reported as offering compromise—has now assigned. Assets \$280, liabilities ordinary \$261, and rent, \$39.

—A NEW source of tannin is the "Pyinkado" tree, which grows in Burmah, as reported in an Indian contemporary. It is known scientifically as *Xylia dolobrifformis*. It is compared with cutch, which yields from 42 to 55 per cent. of tannin. Hundreds of tons of pyinkado bark and sawdust are annually carted away as refuse from the saw mills in Burmah.

—J. C. MILLER, grocer, Fredericton, N.B., is unable to pay his liabilities, and is offering composition—Ely Perkins, grocer Fredericton, N.B., has stopped payment. Liabilities are about \$2,000; will offer composition—Mrs. M. Manson, milliner, etc., St. John, N.B., has suspended payment, and is preparing statement of affairs. Liabilities are nearly \$10,000, and assets are placed at \$5,000.

—THE daily sessions at Victoria, B.C., of the Behring Sea claims commission during the past week have been uniformly barren of general interest. The estimated value of the vessels seized received much attention, and considerable technical evidence as to the cost of their equipment was heard. A few witnesses testified as to the catches they had made in various years and in different waters.

—THE first revolving circular telegraph table in Canada has just been placed in position in the Grand Trunk offices at Hamilton station. The Grand Trunk officials and others who have examined it, speak highly of its many advantages. Each operator is assigned a table on which are six instruments, an elevated box, sounder and keys, and by the sounder the operator knows the calls, and if the call is not in front of him or conveniently near, he swings the circular table around till the proper instrument, sound and key are in front of him.

*China Cuspidors, Tea Sets,  
Toilet Ware, Fruit Jars,**Metal, Bronze, Piano and Table  
Lamps, Cutlery, Plated Goods.***JOHN L. CASSIDY & CO.,**

IMPORTERS OF

**China, Crockery and Glassware.**

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Street Lamps, Lanterns, Station Lamps, Headlights, &amp;c.

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Offices and Sample Rooms, 339 and 341 ST. PAUL STREET, MONTREAL.

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PROMPT ORDERS A SPECIALTY

**B. Levin & Co.,**

Importers and Manufacturers of

**Furs AND Caps,**

Coon, Grey Lamb, Persian and Seal.

**JACKETS, CAPES and CAPS.**

491, 493 St. Paul Street, MONTREAL.

474 Craig St., MONTREAL.

J. P. O'SHEA &amp; CO.,

**Practical - Glass - Workers.**ALL LATEST DESIGNS Made in Wheel Cutting and Sand  
Blast Frosting for Door Lights,ALSO Grinding, Drilling, Beveling, Mirror Making and  
all kinds of Job Work.Bordering and Lettering, Gas Globe, Lamp Chimneys and Table Ware Cutting  
Orders Promptly attended to at bottom prices.

—C. C. SAGE, confectioner, Brantford, Ont., has assigned. Business is small, and liabilities are under \$500—S. L. Hahn &amp; Co., clothing, Hanover, Ont., have assigned. Statement shows assets of \$4,700, nominally, and liabilities of \$3,400. The estate is a pretty good one. Trade has suffered through competition, cut prices, and dullness. They will likely compromise and proceed as usual—W. H. Tonkin, general store, Leskard, Ont., has assigned—Wm. Penny, grocer, Mattawa, Ont., has assigned. Was of firm of Penny &amp; Young, who recently dissolved. Trade has been limited; has been inclined to credit too freely, and with his small means this has had a disastrous result. Assets are \$2000 and liabilities \$3,500.—Lewis McConnel, saw mill, Van Black, Ont., has assigned.

**THE LATE SIR JOSEPH HICKSON.**

The death of Sir Joseph Hickson on the 4th inst. was a surprise to the country at large for it was not generally known that the ex-General Manager of the Grand Trunk was ill. His identification with the great railway which for thirty years he served in the successive posts of auditor, accountant, secretary and treasurer, and general manager, has been so close that it is difficult to disassociate the one from the other. Under Sir Joseph's management the mileage of the Grand Trunk system increased from 1,383 to 3,487 miles. The sale to the Federal Government of the line between Point Levis and Riviere du Loup, the change of gauge to the standard gauge, the control of a direct line to Chicago and to Toledo and Detroit, the building of the famous St. Clair Tunnel, are a few of the leading achievements of Sir Joseph, who was for many years the controlling mind of over 5,000 miles of railways in Canada and the United States. In Jan. 1890, the Queen, in recognition of his services to Canada, conferred upon him the rank and title of Knight Bachelor. On January 1, 1891, Sir Joseph Hickson retired on a pension of \$5,000 a year, one of the conditions on which it was granted being that he should act as advisor of the directorate on important matters of policy when called upon to do so. His death is deeply regretted by his many friends in this and other countries. To his relatives we extend our sincere sympathy.

**The Canada Accident Insurance Co'y**

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

REINSURERS OF

The Mutual Accident Ass'n Ltd., (being the Accident Department of The Palatine Insurance Co., Ltd., of Manchester, Eng.)  
The Citizens Insurance Company of Canada, Accide Branch andThe Sun Life Assurance Company, Accident Branch.  
ACCIDENT. EMPLOYERS' LIABILITY. PLATE GLASS.

Good Agents

T. H. HUDSON,

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Manager for Canada

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before 31st December, 1896, will at the next division of profits, receive

**FOUR YEARS' PROFITS**

being one year's additional bonus over those policies issued in 1897. Enquiry should be made without delay from LOCAL AGENTS by intending assurers.

**THE STANDARD ASSURANCE CO. ESTABLISHED 1825.**  
OF EDINBURGH.

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Invested Funds, - - - - - \$40,000,000  
Investments in Canada, - - - - - 12,000,000

[WORLD WIDE POLICIES.]

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

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

**UNION ASSURANCE SOCIETY**  
OF LONDON, G. B.

Established A. D. 1714.

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

Canada Branch—T Bank of Toronto Chambers, Montreal.

Agents throughout the Dominion. T. L. MORRISEY, Resident Manager.



**LANCASHIRE**

INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Branch - - - - - Head Office, Toronto.

J. G. THOMPSON, Manager.

**\$10,000**

For 20 cents a day.

For a premium of \$74.00 a year a man aged 30 can secure a policy for \$10,000, guaranteeing an income of \$500 a year for twenty years as an income to his family at his death. Greater or lesser amounts at proportionate rates.

**Manufacturers' Life Insurance Co.,**

TORONTO, CANADA.

**THE MANCHESTER FIRE ASSURANCE COMPANY.**

Established 1824.

CAPITAL, - - \$10,000,000

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THE CANADIAN

**Journal of Commerce.**

MONTREAL, FRIDAY, JANUARY 8TH, 1897.

**THE DRY GOODS TRADE.**

For the last ten years the development of facilities for collecting, transmitting and placing goods in the hands of consumers, has effected quite a revolution in commercial activities. The general tendency of these

movements has been towards the simplification of distributing machinery, the goal being to bring the producer and the consumer nearer together by eliminating as far as possible the classes which stand between them, or making their operations less costly. Economy in production and distribution is the feature of the age. To this is owing the prevailing fashion for combinations of manufacturers and of merchants, and for concentrating varieties of trades under one management, so that, we have stalls where meat for the family dinner can be bought under the same roof as are counters whereon every other requisite for its preparation and service are exposed, while in the same store are to be found every form of clothing and every article needed by a household.

The reported amalgamation of large wholesale houses in the West, is one of the consequences of this tendency of the times. Although competition lowers prices it involves large expenditures which increase the cost of distributing goods. The more the number of merchants increase the more become the families to be kept by their business on a scale regarded as befitting the trader; the more expensive become mercantile establishments, the more do those outlays increase which are needful to keep merchants continually in touch with customers; and the more largely and generally are buyers attracted by credit being granted. The competition of credit arising from the increase in the number of mercantile houses, is a curse to business. The amalgamation of these wholesale houses would do something towards reducing the expenses incident to their business, expenses not merely of the warehouse, but the enormous ones which are classified as "bad debts." Competition has brought wholesale firms far more into dependence upon retailers than has proved profitable for either of them, or for the individual debtors to storekeepers. To secure orders the time between the purchase of goods by a retailer and the date of expected payment, has become inordinately extended, and the facilities for renewing notes promising such payment have seriously aggravated the mischief of long credit.

In order to obtain an order for goods from a storekeeper his purchase is dated ahead so that bales and boxes of drygoods are delivered months before he requires them, and that length of time before the date of his promissory note given in payment. By this baneful of the trade notes are frequently made and executed which do not become legal instruments for several months. By this vicious system retailers are often tempted to store their places with stocks before they are actively called for, and largely in excess of the opportunities of the trader for selling them when the demand arises for that class of goods. When we consider the enormous outlays involved in soliciting orders, the cost of carrying stocks so long before they begin to move off, the losses made in forcing stocks that are in excess of a retailer's ordinary business, and other expenses incident to business conducted on such lines, with the lowering of prices caused by the excessive competition caused by over-stocking, the wonder is not that so many retailers become insolvent, but that so many manage to keep in business.

The effect of these credit evils upon the wholesale

'ASSESSMENT SYSTEM.'

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The Motto of the Management is and will continue to be: Good Work at Honest Cost: True Economy and not its Shadow.

Dec. 31, 1881. SUCCESS IS THE ART OF SUCCEEDING. Dec. 31, 1895.

1,609	Number of Policies in Force	105,878
\$31,552	Income during Year	\$5,575,282
None	Death Claims Paid during Year	\$4,084,075
None	Reserve or Emergency Fund	\$3,435,026
\$15,616	Gross Assets	\$5,661,708
None	Total Death Claims Paid	\$25,000,000
\$7,750,000	New Business during Year	\$69,025,895
\$7,033,000	Insurance in Force	\$305,650,371

Fifteen Years Completed.

**1895 Shows:** An Increase in Gross Assets. An Increase in Income. An Increase in Net Surplus. An Increase in Business in Force.

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houses is seen in so many failing or retreating after large sacrifices of capital.

Competition on the largest scale is between this city and Toronto, the wholesalers of neither being content to confine themselves to one section of country, while the entire business of the whole country is insufficient for supplying a profitable amount for both. Hence has come a fight between these two great centres of the wholesale trade which has done much to demoralize the business and the connections of both. The population of the country at large is more than provided for, in the forgetfulness that a large proportion consists of a people apart.

In view then of prevailing circumstances the amalgamation of several large wholesale firms was a step likely to have a wholesome effect and it is to be regretted that it has fallen through. A very strong hand is needed to put some check upon the evils which have grown up in the dry goods trade, and it was hoped the organisation to be evolved out of the changes contemplated would have power enough to exercise some influence in reducing the evils which are only too familiar to all wholesale houses. One feature of the day we regard as promising trouble to them is the combination of wholesale and retail business in departmental stores. To the task of meeting this new feature, the trade cannot too soon address itself, as it is already proving a danger to wholesaler as well as to retailer.

The transatlantic manufacturing centres are as near to us to-day as Montreal was to Toronto in the middle of the century, and distance is being gradually lessened, till not only the retailer but even the consumer thinks of going to Europe for his personal wants. Retailers throughout the country who, a few years ago, were not looked upon as good marks for credit by wholesale houses here, are now buying in Great Britain, France and Germany, as is well known to bankers who are called upon for purchases of Exchange in dealings for Bills for sums of even less than \$800 to \$1,000.

Some people find comfort in the reflection that the capital of many a weakened wholesale merchant is not wholly lost,—that it has gone to clothe the farmer, the villager, city workman and all who supply their wants and even their luxuries.

### THE NEW BRIDGE PROJECT.

The long talked of projected second bridge across the St. Lawrence opposite Montreal is again being agitated and this time is likely to assume a shape that may bring success to the enterprise. In view of what is now transpiring in connection with this proposed enterprise, it seems timely to recall the steps taken since 1876, when it was first seriously brought before the public, which have led up to its present position, and the demand for a railway and general traffic bridge from Longueuil to Montreal with a railway station somewhere back of the post office. It will be in the recollection of many now in active business that in that year the late Mr. Charles Legge, C.E., brought out a plan for a bridge at the point just mentioned, to be called the Royal Albert, which was approved at the time by influential parties including the late Hon. John Young. It was opposed successfully by the Harbour Commissioners and the mercantile interests on the ground that it would interfere with the free approach of the shipping into the harbour.

Years rolled by and although nothing further was done about it, the matter was kept simmering all the time. Some three or four years ago a new plan was made by other parties on a new line and a different construction in accordance with the latest engineering ideas, and a charter was applied for from the Dominion Parliament. There were features about that scheme that were still objectionable to the Harbour Commissioners acting in the general as well as in the shipping interests. The bridge was proposed to cross Isle Ronde at the foot of St. Helen's Island. After considerable discussion in committee of the House of Commons the opposition of the Harbour Commissioners was withdrawn when the company agreed to incorporate in the Bill a claim that no piers or obstructions whatever should be put in the river between the wharves on the Montreal side and Isle Ronde, and that the underside of the bridge should not be less than 150 feet above high water level. It was considered that with these concessions and the structural changes in the vessels now coming to Montreal, the interests of all concerned in the harbour would be sufficiently safeguarded; and the Charter was granted and is now operative.

The different interests involved are now, it is evident, earnestly at work to push forward the project to completion, and they are undoubtedly influential. At this season of the year and in the spring the people of Longueuil and the parishes below feel the want of such a means of getting into the city instead of by the Victoria bridge.

It is claimed that some of the railroads to the south of the river would use the new bridge for an entrance to the city in preference to the present one. That remains however to be proven. It is also claimed that the South Shore line will shortly be extended to Levis, opposite Quebec, and all the traffic of that region of country would be more naturally and conveniently accommodated by the proposed new bridge.

Such in general is the case as presented by the promoters of this somewhat large undertaking which if carried out may have an important bearing on the trade relations of this city and the country at large. It is stated that the plans have been approved by the highest engineering authority—that the capital re-

quired is ready, and the contracts arranged for so that the work can go on as soon as the subsidies that are expected from the Dominion and Quebec Governments and the City of Montreal shall have been promised.

It has for some time been generally admitted that the single track through the Victoria tube is inadequate to meet the requirements of the constantly growing trade interests centring in Montreal. To meet this and obviate the necessity of another bridge, it has frequently been suggested that the piers of the Victoria Bridge are sufficiently large to allow another construction being placed alongside the present tube having another main track and also space for all the general and local traffic. But so far the suggestion has not materialised.

The new management of the Grand Trunk has evidently been studying the matter, and it was stated in the papers quite lately on the authority of the general manager that the company would be prepared to replace the present superstructure by an entirely new one constructed on more modern engineering lines, that would meet all requirements of the present and the future, if the Government and the city would help financially. The cost of this would be large and it would, to a certain extent, alleviate present conditions, but it would not satisfy all the advocates of the bridge across the Isle Ronde. It may be that the claims for the rival projects may result in nothing being done for either. In the present financial condition of the country and the city it can scarcely be expected that both schemes will receive subsidies to the extent looked for.

A third bridge opposite Montreal is also said to be in contemplation. In 1895 an application was made to Parliament to incorporate what was styled the South Shore Suburban Railway Co. with power to build a bridge across the St. Lawrence for railway and general purposes somewhere between St. Helen's Island and the Victoria Bridge. The Bill was opposed at the proper time by the Harbour Commissioners and the Board of Trade, chiefly on the ground of its indefiniteness, but it was finally passed with the restriction that it should be as high above the water as the Victoria bridge and parallel with it not more than two hundred feet distant from its lower side.

So far the public are not aware of any active measures to go ahead being taken by that company. A bridge of that kind alongside of the Victoria would, if built, seem to render unnecessary the reconstruction of the latter. While it can be reasonably said that with the expansion of trade in the past and what may be expected in the future another bridge is required, it is going rather far to ask for three. The bridging of a river like the St. Lawrence is a costly undertaking which fact promoters will do well to consider before it is too late.

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### THE LUMBER OUTLOOK.

It is well for Canada that the American lumbermen who have just held a convention at Washington to insist on the restoration of the lumber duties, have informed us thus early of their intentions; for with Mr. Dingley of Maine, their champion, as Chairman of the Ways and Means Committee, we are apprised in advance

what course will be taken in Washington in any re-adjustment of the United States tariff.

Happily for us the conditions are such that with proper regulations on this side governing the export of the raw material, our lumbermen may be indifferent as to what duties the Americans put on Canadian pine and spruce lumber. Investigation will show that conditions have greatly changed in the past few years from what they formerly were when the American demand regulated prices even at our Ottawa mills and to a large extent in Quebec and New Brunswick, and had only to compete with the home demand in the lake regions of Ontario. To-day it is largely the British and foreign demand that governs the export price of our mill products, and but for the competition of American exports of pitch pine to the same markets these markets would take all our surplus product.

A consideration of these facts brings prominently before us the question whether we have not gone as far as prudence warrants in our efforts to continue a trade which, however profitable or otherwise in the past, is now carried on with such a sacrifice of raw material to American mills that many intelligent lumbermen question its value. If the correct figures were obtained it would probably be found that our free export of pine saw logs (enabling American mills to continue in the manufacture of lumber after their own timber had been exhausted, and to compete with our own product) had, for the past three years, fully equalled the domestic American consumption of our sawn lumber, for it must be borne in mind that a large amount of lumber, apparently exported to the United States, goes merely in transit to other countries, on which the Americans get the transit and other charges and should be considered as foreign exports. What is true with the pine is largely so with spruce, both for lumber and pulp.

While we have always advocated fair trade with our neighbors across the line in everything, and even free trade in timber products, we begin to feel that the time has come when this matter requires to be carefully considered to ascertain if we are not even now paying too dear for any advantages to be derived therefrom, and whether it were not better to manufacture at home the lumber and pulp than sacrifice the raw material from which they are made to stock American saw and pulp mills. Even with the anticipated boom to follow the years of disaster in the United States, it is for the British market that Ottawa mills will manufacture their stock next year, for which prices have been made far in advance of any competition; and with a still active demand abroad, and an open winter portending an increased output of logs, our lumber men should look forward with composure at any action taken by the American lumbermen to deprive them of a market in which the profits have by no means compensated for the losses sustained by the free export of logs and pulpwood, and, if the American lumbermen could make it so, would be still less profitable. Our opinion is that Ottawa not Washington is the place for our lumbermen to concern themselves about duties on timber and timber products.

#### WOMAN AS A MONEY MAKER.

When the illustrious Mrs. Malaprop said, "Comparisons are odorous"—a phrase which has filled countless theatres with laughter—she may have intended odor in

the offensive sense, as it is used when speaking of an onion, or fish over-kept. In this sense, comparisons between the respective ability of women and men are often odorous as well as "odious," as the proverb reads. Our brilliant London contemporary, *The Spectator*, recently devoted a lengthy article to a discussion of the question, why woman is not so distinguished as man as a money maker. It quotes Ebenezer Elliott as having "registered the more conspicuous failures of the sex" in these lines:

"She hath no Raphael, Painting saith;  
No Newton, Learning cries;  
Show us her steamship, her Macbeth,  
Her thought-won victories."

*The Spectator* speaks of "The Corn Law Rhymer" who wrote thus as "a believer in the other sex" which he was not, in any high sense, as those who knew him, knew him to be grievously lacking in respect to women, whose society he shunned, a policy the more refined women of his day and circle reciprocated, for Elliott's tongue was too bitter and too sulphurous to be "a dainty dish to set before a queen," or any female of refined taste and morals. So far as painting goes, Rosa Bonheur's achievements are enough to show woman's power to reach, if not the elevation of Raphael, at least a higher point in one sphere of art higher than man has climbed to. As there being no female Newton, or Shakespeare, we must in justice remember that out of the countless millions of men there has only arisen one of their supreme genius as scientists and dramatists. Women could retort that many critics place the creations of "George Eliot" on the same plane as Macbeth, and certainly "her thought-won victories" rank amongst the most brilliant ever achieved by genius and talent and learning.

Our contemporary says "business moans there being no female Rothschild." We doubt it, outside the Micawber family, in which lazy, incompetent, dissipated men moan that their unfortunate wives do not make money to keep them in idleness and vice. We entirely dissent from the assertion that, "There seems, in fact, to be positively no reason why a woman should not have set up a great bank, or have founded a great insurance office, or built up a great wholesale business." So far from there being "no reason" for this, there is the strongest of all conceivable reasons, which is the fiat, ordinance and law of the Creator, who made woman to fill an incomparably higher sphere than she would have occupied had she been man's competitor as a founder of banks, insurance offices, or drygoods enterprises. Woman was made to be man's help-meet, not his rival, and in fulfilling her divine destiny she has contributed a noble share in all the greatest works which do honor to man. We once heard Sir Roderick Murchison say, in thanking, as distinguished a gathering of men of science as ever gathered for the honor they had just paid him: "If aught I have done merits such a distinction, my wife, more than myself, is entitled to your praise, for, but for her, I should have lived in obscurity without any ambition to rise above a life of useless inaction. As you have hailed me "King of the realm of Geology," I ask you to allow me the pride of placing my wife to share whatever glory there is in such a throne." Yet that glory was given to Lady Murchison, not for her scientific acquirements, but for the exercise of those womanly qualities which

made her the helpmeet of a man whose genius she discovered and revealed to himself, and whose fame was the work and the triumph of wifely devotion.

In the work of fortune-building by financial skill, in the work of originating great banks and other enterprises, woman has played the same role which gave Murchison to science, for the *character* which was the main-spring of all such enterprises was mainly the outcome of long years of motherly watchfulness, care and stimulus. It is true, "the child is father to the man," but truer still that to the mother is due the development of whatever natural qualities ripen into honorable manhood. In so far then as a noble character enriches humanity, and in so far as the great enterprises of finance and commerce add to the world's wealth, woman is greater as a builder-up of fortunes than any Rothschild, or founder of any bank, or insurance office or mercantile enterprise. Woman's capacity for business is not equal to man's, but even in that respect she has won more honors than ever man has done in hersphere. Was a man ever known to take an infant and successfully rear and culture it up to manhood? Is not that a case of fortune building? The very quality which is essential to the maintenance of our race, the quality of self-abnegation, which is the highest moral glory of a mother, is the reverse of the essential quality for success in business, which is, self-assertion. A home ruled on business principles would be a hell on earth. Is it not then supremely unreasonable to reproach women with not being the equals of men in the sphere of business? It would be as rational for the oak to reproach the wheat field, or the rose-bush,—such a reproach is, in fact, an indictment of the Creator.

Women as traders however often succeed; their capacity is very great for attending to details; they are seldom slovens in office work, as are many young men, and older ones too. A woman is by nature an idealist; she is not content if her work will just pass; she longs to improve it, to give it the "finish" she admires so much in her attire. Her weakness in business is over-trustfulness; she lacks the stern, fighting quality a business man needs in holding his own amidst others who are aggressive and unscrupulous. *The Spectator* speaks of women being so ignorant of law as to be the easy victims of men. Is not that a greater reproach to man than to woman? Were men honest, women would need no legal lore for self-protection. Woman may be clever at business, and yet fail disastrously in her own especial sphere. The heroine of "Far from the Madding Crowd," handled the farm-hands like a man, but was terribly victimized by a mean scoundrel of a lover.

As women have domestic management in their hands, involving expenditure of income, it is certainly most desirable that they should have some training in account-keeping. As, too, so many are necessarily called upon to earn a livelihood in business spheres, it is wise to give girls some knowledge of business work; if they need it to earn a living it is a great help, and it will be also very helpful in domestic economy. We therefore favor more attention being paid to such matters in girl's schools. But against the reproach of woman as less a creator of wealth than man we protest, and sure we are our protest will be echoed by myriads who at the Christmas feast look to their wives, their daughters or sisters as incomparably the greatest treasures on earth.

## FOREST PRODUCTS.

[COMMUNICATED].

The convention of lumbermen held in Cincinnati recently, and the memorial presented to the Ways and Means Committee of the House of Representatives by the committee appointed at the convention in which the imposition of a specific duty of \$2 per thousand feet board measure is asked for on sawed boards, planks, deals, timber, and lumber, in the rough, has excited a general interest in Canada respecting our forest products, their uses, and their markets. American lumbermen are not a unit in asking for this duty, but those who object to it appear to be chiefly the men who have timber limits and other interests in Canada. The burden of the memorial is that as more than 3,000,000 people are directly dependent for their living on the United States lumber industry—the greatest single industry of the country—and as the free delivery of Canadian lumber there results in great waste of American white pine timber, the industry should be protected from the "ruinous competition" of Canadian lumbermen. It is pointed out that the theory that the forests of the United States would be preserved by the competition of Canadian lumber is not sustained by the facts. The chief cause of complaint among the lumbermen on the other side is based on the difference of tenures of timber holdings in Canada and in the United States. The Government here does not sell its timber lands, but the right for a certain time to cut timber from certain districts. In the United States timber lands are owned by private individuals, and are subject to all the various forms of local taxation and to loss by fire or other accidents peculiar to the forest. Another grievance of the American is that Canada sends to England her better grades of lumber, and, since the removal of the duty, uses the United States as a dumping ground for the coarser grades. This is rather amusing, as it is to be presumed that Canada ships that grade which the market demands. It is also pretended that it is the character rather than the quantity of the lumber to which exception is taken. But a reference to our Trade and Navigation Returns shows that the kind of lumber complained about is the ordinary product of a saw mill—boards, planks, joists, and scantling. In 1894 and 1895 when lumber was free, the United States bought from us lumber to the value of \$12,830,270. In 1891 and 1892 the last years when \$1 and \$2 per thousand feet duty was collected in white pine and red pine and spruce respectively, the value of the exports was \$14,855,970. A similar amount is shown for the two preceding years, 1889 and 1890, when the duty was even higher. There was in fact a larger total export in 1891-92 than in 1894-5 by over a million dollars. The contention that American lumbermen are suffering from Canada flooding their markets is not borne out by the facts.

American lumbermen lay great stress on the difference in stumpage dues, taxes, and wages paid in their country and in this, which, they maintain are to their disadvantage. A speaker at the Cincinnati convention gave a schedule of the difference in wages between American labour and our own as follows:

"Sawyers, in Canada, from \$1.75 to \$2.50 per day in different localities; in Duluth the same man would get

\$4.50; filers in Canada get from \$2 to \$4; we pay \$4; edgers in Canada get from \$1.20 to \$1.75; we pay \$2.20; setters, in Canada, from \$1.50 to \$1.75; here, \$2.25; pilers in Canada receive from \$1.20 to \$1.50; here they get from \$1.75 to \$2; a common laborer in Canada receives from \$1.15 to \$1.25, and we pay at Duluth from \$1.25 to \$1.50. And it must be remembered further that these Canadian wages represent a day's work of 11 hours, while ours are only 10 hours."

The duty of \$2 is what is needed from the American point of view to "equalize things" between the two countries.

It is to be noticed that no duty on logs is asked for. Naturally enough. They want all they can get. Logs and round unmanufactured timber are to be placed upon the free list. Logs and pulp wood will keep their saw and pulp mills supplied with the necessary raw material. Canadians are to do the hewing for the Americans while they will do the manufacturing. In the meantime the Canadian forests will be depleted of their best timber. The great increase in the number of pine logs exported from Canada to the United States may be strikingly seen from the following table:

Period.	Feet B.M.	\$	Yearly	
			Average.	\$
1882-85.....	4,335,000	37,943	1,083,750	9,483
1896-89.....	20,523,000	171,856	5,131,500	42,464
1890-93.....	269,868,000	2,282,802	67,467,000	570,700
1894.....	.....	.....	277,947,000	2,359,951
1895.....	.....	.....	212,331,000	1,860,725

The mere fact that the lumbering interests of the United States are eager to obtain logs from Canada, and deprecate making them subject to duty is enough to prove that their exportation in that form is not altogether the wisest course for Canadians to pursue.

Another feature of our forest products on which the Americans have their eye and in large part already have their hand is our pulp wood. Eight years ago there were in Canada 38 mills making wood pulp for the United States trade. Now there are only 4 such mills. Instead of importing the manufactured pulp as they used to do the Americans now come over here and take out the wood, which they reduce to pulp in their own country. Furthermore the United States Board of Customs appraisers has given a decision in regard to the import valuation of Canadian wood pulp which will increase the duty, and curtail its export. 2,000 cords of pulp wood are now shipped from Canada to the United States every day in the year. They pay \$3 a cord for it, and \$3 for freight. But manufactured into pulp a cord of this wood is worth about \$20, of which allowing \$3 for freight and duty, some \$17 would be left in Canada. The country is losing about \$14 a cord on this pulp wood—and 2,000 cords are exported daily! As long as the United States can get our pulp wood on the present easy terms there will be no demand from that country for our wood pulp. But if they cannot get the first they must have the second for their own supply of pulp wood is very limited. The recent decision of the American appraisers shows that the pulp manufacturers are pulling the wires with the object of securing more protection. But an export duty of \$3 a cord—\$4 is urged in some quarters—on pulp wood would turn the scale in favour of Canada. Such a tax

would hasten the transfer of the paper-making industry from the United States where the spruce lands are well nigh exhausted, to Canada where they are yet abundant and of vast extent. Several Canadian Boards of Trade have recently declared in favour of an export duty on pulp wood, and have accompanied their recommendation by some easily verifiable facts which form a concise demonstration of the soundness of their views. At present our forests are being depleted of its spruce with but little or no return to the country. Since 1890 the exports of wood for pulp have greatly increased. In that year the value was \$80,000; in 1895 it was \$468,000, and for 1896 the figures will be much larger. As the price is exceedingly small the values hardly indicate the quantity exported.

Three things are necessary to the successful development of the manufacture of pulp—suitable wood, extensive water power, and cheap labour. All these elements are found in Canada, besides particular additional advantages. Our large forests of coniferous trees contain a vast supply of the different kinds of wood required. The recent discovery that by a chemical process the fibre of the poplar could be used in the manufacture of paper has caused a revolution and brought this hitherto despised tree into the market. With regard to quality and quantity of pulp wood Canada is as well situated as Norway and Sweden, if not better. If the price obtained in England is taken as a criterion, Canadian wood produces better pulp than that of Norway and Sweden, for our pulp is sold in Great Britain at an average of \$24.80 a ton, as against \$20.77 for the Scandinavian product.

#### CANADIAN VS. AMERICAN BUTTER.

An object lesson to Canadian butter-makers is contained in the cause which has led to the decline of the exports of butter from the United States. The decline is not accounted for wholly by the sale of substitutes such as oleomargarine but it is largely due to the effort of American butter-makers to produce a cheap article and their failure to respond to the foreign demand for fine butter. As our New York namesake remarks "there is a great deal more profit in fine butter than in cheap butter. The difference in the cost of making fine butter or cheap butter is ridiculously small compared with the different selling prices of the two. Milk is very absorbent of odors, and the art of making the butter is in great degree care in protecting milk from the odors of the barn and from odors that may be found in the creamery unless the most exquisite neatness be maintained. How generally do American farmers and butter manufacturers take such pains as are universal in Denmark to preserve the milk from everything that would affect its odor and flavor?"

Our contemporary then proceeds to compare Canadian butter with the American article much to the advantage of the former. It says, "Far more attention is paid to these details in Canada than in this country, and Canadian butter has the preference over ours in the English market; Australians appreciate the advantage of securing a high price for butter, and their butter in large quantities crosses the tropical zone and finds a ready sale in England. An enormous amount of Danish butter is sold in England at a price as high as that of the domestic article. Why do we sell so little butter and get so low a price for it? Simply because we will not take the trouble to make a fine article which will not command a fancy price. If we are at some disadvantage as com-



pared with Denmark, we have none as compared with Canada, and we have an enormous advantage geographically over Australia."

Canadians will appreciate the frankness of the following self-criticism:—"If American exports of butter are diminishing, and if our butter commands a low price, the fault is with our farmers and creamery men. They cannot unload the responsibility upon the oleomargarine interests. The 'Elgin Dairy Report' is not unconscious of the trouble, though its disposition is of course to put as much of the blame as possible upon the oleomargarine men. 'It seems to us very strange,' says the 'Report,' 'that just at this present moment we should be so anxious to secure the confidence and trade of our English cousins when for the last five or six, possibly ten years, we have been furnishing them with the poorest grade of butter possible, such as we could not sell in this country, and in addition have been liberally supplying them with oleo and filled cheese—adulterated dairy products.' The 'Report' urges a governmental inspection to prevent the exportation of adulterated articles, but this would not prevent the export of 'the poorest grade of butter possible, such as we could not sell in this country.' If the creamery butter men will do what the Danes have done, and what in a less degree is being done in Canada, Australia, and New Zealand, they can get their share of the British markets even if the oleo men keep on in their wicked practices. Why does Danish butter command a high price and an enormous sale? The way the cows are fed, the milk cared for, and the butter made is the reason; the competition of oleomargarine cannot hurt such butter. If our dairy owners wish the results the Danes have achieved they must take the appropriate means, and governmental inspection is only incidental."

In 1878 the United States exported nearly 22,000,000 pounds of butter, of which two-thirds went to England and Scotland, and nearly 3,000,000 pounds went to Germany. For the next three years an average of 36,348,391 pounds of butter was exported, of which 25,407,139 pounds went to England and Scotland. In 1895 the whole export of butter was not six million pounds, and Great Britain took less than one million. In 1896, however, the export was comparatively large. In the three years 1894-5-6 the average export of butter was 12,260,605 pounds, of which less than half went to the United Kingdom. The export to Germany was over 8,000,000 pounds in 1879, but thereafter dropped to a merely nominal quantity. The aggregate export in 1882 was less than half of what it was in 1881, and in 1883 it was still less. The permanent decrease in United States butter exports about coincided with the adoption of scientific butter making in Denmark, and the reason Americans sell so little better in England is that they do not take the care other people are willing to take, and find it highly profitable to take, to make the very finest butter. The main fault is not with the oleomargarine industry but with the farmers and the creameries. They are trying to get the Government to suppress the oleomargarine business instead of imitating the Danes, whose industry and intelligence have been rewarded with an enormous success in the achievement of which the Government has been a very minor factor.

#### THE McMASTER FAILURE.

Those who read between the lines in our article last week under the caption of "Prospective Dry Goods Changes," must have been somewhat prepared for the intelligence which reached us early this week announcing that the old-established dry goods firm of McMaster & Co. of Toronto have made an assignment. For some time past it was feared that the firm would be obliged to retire from business, and on the balancing of their books for the year it was discovered that there was no possibility of anything beyond liquidation. The firm have issued a statement to their creditors as follows:—

"GENTLEMEN,—Our losses during recent years have been so heavy, and conditions under which business has been carried on, have been so unfavorable, we find it necessary to liquidate. Apart from loss on customers' paper under discount, which it is impossible to estimate at present, but which, it is hoped will not be large, we estimate our position as follows:—

ASSETS.	
Stock in trade.....	\$200,000
Receivable.....	70,000
Equity in warehouse.....	62,500
Sundries.....	12,500
Total.....	
	\$845,000
Direct liabilities.....	215,000
Nominal surplus.....	180,000

In view of the delay necessarily involved in realizing on our assets we have for the protection of all interested transferred to E. R. Clarkson in trust for liquidation. Stocktaking is now in progress, and Mr. Clarkson's statement will be submitted in due time. Regretting the circumstances which have driven us to this course: We are, etc."

A few years ago the firm claimed a surplus of \$350,000, but in the past four years no less than \$180,000 to \$200,000 has been written off in bad debts. English creditors are said to have only \$32,000 due them. It is not more than a year ago that Mr. J. Shortt McMaster put \$120,000 new capital in cash into the business. The year's transactions have swallowed it up. We are not surprised to learn that one or two retail houses which were customers of McMaster & Co. have already assigned in consequence of the liquidation of the firm. All the leading Canadian cotton, woollen, yarn, and carpet manufacturing companies are interested more or less in this large failure.

When Mr. J. S. McMaster came out from London—where as agent for the Canadian Bank of Commerce he had been highly regarded in business circles, he retained as business manager Mr. John Muldrew, long with the firm, to assist him for some time. It is generally admitted that the business manager or partner's policy of dealing with weak customers was a fatal one for all concerned—even for those it was intended to help. Heroic efforts were made by Mr. McMaster in assuming sole charge to establish the business on a firm foundation. But the mischief was irreparable, it was the beginning of the end, and he could only postpone the day which everybody regrets to know has come at last.

#### THE COFFEE WAR.

The beginning of active hostilities between the United States Sugar Trust and the Arbuckle Bros., in the contest for supremacy in the coffee business, is marked by the Arbuckles meeting the cut prices of the Woolson Spice Co. of Toledo, now controlled by Sugar Trust interests. The Arbuckles have reduced their card rate 1 cent per lb. to 17½ cents with a discount of 3½ cents per lb. to wholesale grocers. The Toledo concern has now announced a further reduction of ½ cent, which the Arbuckles have yet to meet. Neither contestant has reached the point of actual loss, the decline in green coffee, even with the reduced prices of roasted, leaving a fair margin.

The Sugar Trust has purchased all the stock of the minority interests of the Woolson Co. It is a matter of interest to the trade whether the new owners of this concern will be contented with controlling the largest coffee roasting plant, next to the Arbuckle Brothers, or whether they will make new additions with a view of getting as complete a hold on the grocery trade in regard to coffee as they have with refined sugar. Information was refused on this matter by the Sugar Trust people on Saturday. Still there is reason to believe that one of the Trust's idle Brooklyn refineries is being converted into a coffee roasting plant. The impression in the coffee trade, until the last few days, was quite general

that the fight was only one of retaliation by the Sugar Trust against the Arbuckles, but the idea seems now to be strongly growing that the sugar people have not only obtained control of the Woolson plant for fighting purposes, but aim to get a sufficient permanent share of the country's coffee business to warrant an extension of their present works and the erection of new plants.

Another matter which is unsettling the coffee trade is the reports of the increasing supplies of green coffee. It is considered probable that both the Woolson concern and the Arbuckles have supplied themselves so largely with raw material as to seek an outlet for it. On the other hand, it is contended by many members of the trade that present values are low enough to be safe against further declines, though still others point out that there were years when 6 to 7 cents were the ruling figures and when the trade not only regarded such values unsafe, but sold against their stocks on the Coffee Exchange with the evident expectation that lowest values were probable.

In connection with the above it will be interesting to note the prices current in New York for coffees:—

BRAZIL COFFEE.

(Quotations for invoice lines.)

Rio No. 6.....	11¼	Rio No. 8.....	9¾
Rio No. 7.....	10¾	Rio No. 9.....	9¾

Differences between grades are fixed by Exchange coffee standards:—

No. 1.....	4.00	above No. 7	No. 6.....	1.00	above No. 7
No. 2.....	3.50	do	No. 7.....		
No. 3.....	3.00	do	No. 8.....	.50	below No. 7
No. 4.....	2.50	do	No. 9.....	1.00	do
No. 5.....	1.75	do			

MILD COFFEE.

Invoice Rates. Nominal.

Padang, Int....	22½ a	23½	Jamaica (cont'd)		
Fancies.....	25	a 28	Prime to choice..	17	a 20
Lahat.....	21	a 22	Laguavra—		
Palembang...	20	a 21½	Caracas.....	15	a 16
Corinchie....	25½	a 26	do washed...	18	a 21½
Timor.....	21	a 22½	Porto Cabello...	13¾	a 15½
Kroe.....	21½	a 22½	do washed....	17½	a 21
Pruenger.....	22	a 22½	Savanilla—		
Patih.....	21½	a 22	Ocana.....	14½	a 15½
Boengie.....	22½	a 23	Bucaramanga....	15½	a 18½
Mocha.....	22½	a 23	Bucaramanga and		
Maracaibo—			Bogota washed..	18¼	a 20½
Trullb.....	13	a 14½	Mexican—		
Bocomo and			Cordova, Contepec,		
Tovar.....	14	a 15	Sierra, etc.....	15½	a 17
Merida.....	15½	a 18½	Oaxaca.....	15½	a 21½
Cucuta—			Central American—		
Washed.....	16¾	a 19½	Costa Rica.....	13	a 21
Ordinary.....	14¾	a 15½	San Salvador.....	15½	a 16
Fair to good..	15½	a 16	do washed.....	17	a 19½
Prime to choice	16¾	a 18	Guatemala and Co-		
Coro.....	9	a 13	ban.....	13½	a 22½
Jamaica—					
Ordinary.....	13¾	a 14½			
Fair to good..	14¾	a 16½			

Whatever may be the outcome of the coffee war American consumers have at present no reason to be displeased.

This week the Arbuckles have made the remarkably bright move of securing 60 shares of stock of the Woolson Spice Co. These shares will give them the stockholders' privilege of enquiring into the business of the company and of knowing in advance the plans which the Sugar Trust are preparing for conducting its fight with them.

CANADIAN BRIDGE AND IRON CO.

A winding up order for the Canadian Bridge & Iron Co. has been granted on petition of the wholesale hardware house, B. & S. H. Thompson & Co. The company was incorporated in 1889 with an authorized capital of \$75,000. The subscribed and paid up capital was about \$50,000 the greater part of which was invested in plant, buildings, etc. The winding up order was no surprise to those who had a peep behind the scenes; even had their capi-

tal been less limited than it is the company could not much longer have stood the drain on their resources caused by accepting contracts at unremunerative figures. Competition of this kind can only have one end—that which the company is now experiencing. They had several warnings, for the company has been sued several times in a career which has been very brief. The liabilities are pretty heavy, being likely to exceed \$60,000. A meeting to appoint a liquidator has been called for the 12th instant.

The falling off in building operations during the last year or two—as admitted by architects—has had a depressing influence on the structural iron trade. The increased demand for this manufacture of late has led to the establishment of a number of new companies, which, in respect of duties at least, are not believed to have had equal advantages with those who ostensibly confined their output to girders for bridge purposes only.

An example of the extent to which these girders are employed in large city buildings is afforded by the new Astor hotel in New York. One-tenth of the entire cost of the completed building is of iron, and in the case of the Park Row building for office purposes, it is one-fifth of the entire cost. This difference in ratio is due to the much greater cost of the outer clothing of the hotel, which is quite elaborate. A load of 5,000,000 pounds will be carried by a single column in the new hotel. A 3,000,000 pound load is carried by a single column in the Park Row office building. The weight of the hotel column is 46,980 pounds in a length of 30 feet, 4 inches.

THAT FIFTY-DOLLAR PRIZE.

E. E. H. of Milton, Ont., writes as follows concerning the prize of \$50 offered by the JOURNAL OF COMMERCE for the best "History of a \$2 Bill":

DEAR SIR,—I finished my story of a "Two-Dollar Bill," and will send it to you by mail to-day. Hope it will reach you in good time. It contains about 17,500 words and describes 60 scenes. Let me know when the examination is over who has won the prize, and I will send you the two-dollar bill about which this story was written, for year's subscription. I must heartily thank you for your originality and enterprise in offering such a prize. I hope the venture will pay you well in increased subscription and other ways. I feel that it has benefited me whether I win or lose. Wishing you all success, I am, Yours truly, E. E. H.

Milton, Ont., 2nd Jan., 1897.

Our contributor has fairly grasped the idea which led us to make the offer, which was mainly to induce a general and more thorough study and knowledge of the functions of our paper currency—the various kinds of business or dealings in which a piece of money or its representative may be engaged in the course of its career. Contributions are also received from "J.J.B.," Sparta, Ont., "L.C.F.," Toronto, "E.D.," Toronto, "W. M. W.," Toronto, and from "J.A.C.," Toronto, Ont.

—O. BRUSH, M.P.P., cheese, Brockville, Ont., has assigned, with liabilities of about \$20,000 and nominal assets of \$7,000 apart from policies his reverses were brought about by speculations on last season's output all of which he has sold. The principal creditors are the farmers who were patrons of Mr. Bush's factories. They will be heavy losers. A meeting of the creditors is called for at the Sheriff's office on Friday, the 15th instant.

—JOHN A. McCALL, president of the New York Life, is freely spoken of as a probable member of the new cabinet of U.S. President McKinley. The portfolio named is that of the Treasury.

—THE British America (Fire) Assurance Co., Toronto, is paying its shareholders a dividend for the half year at the rate of 7 per cent per annum. The Western (Fire) Assurance shareholders are receiving at the rate of 10 per cent per annum,

## PRACTICAL ADVICE FROM THE PULPIT.

A worthy city clergyman gave some practical advice to his hearers last Sunday in respect of their temporal affairs. He dwelt upon the fact that a certain proportion of them had been called away during the year, and as this was nothing uncommon, he recommended that each of the breadwinners in the congregation avail themselves of the advantages to be derived from life insurance and to lose no time in doing so. Such advice coming from so disinterested a quarter cannot fail to carry much influence. The example is worthy of being generally followed.

## MACPHERSON-GRILLS &amp; CO.

At a meeting of the creditors of MacPherson, Grills & Co., held on the 31st ult., the statement of affairs showed liabilities of \$12,550 and assets nominally of \$10,870 leaving a nominal deficiency of \$1,680. Of the liabilities \$1,362 are American, \$5,852 Canadian, and \$3,721 foreign. The direct liabilities are \$10,660, the indirect \$774, the secured \$150, and the preferred \$978. The meeting was adjourned until January 5, the two members of the firm being anxious to make separate offers. The partners put in respectively about \$3,500 and \$1,000, and drew out \$2,700 and \$1,500. The turnover for the period (about a year) was \$45,000; the profit on goods account showed \$9,000, and the running expenses, including travelling, some \$15,000.

—CONWAY & Co., drygoods, Chatham, Ont., have assigned. In 1894 they obtained an extension of 15 months, showing at that time a nominal surplus of \$11,000, but were unable to carry this out, and afterwards assigned, and compromised at 50c in the dollar, but even this they were unable to work out, and the estate was subsequently sold to a clerk of Conway's. He afterwards obtained his discharge, and took the business over—B. McDonald, general store, Flesherton, Ont., has assigned—David Carrick, fancy goods, Hamilton, Ont., has assigned, and meeting of creditors is called for 13th inst.—Ernest Seeber, general store, Carlsruhe, Ont., has assigned after a business career of some 15 or 16 years. At one time had an established trade, and was in pretty good shape financially, but of late years his trade has been very unsatisfactory, owing to shortage of crops, scarcity of fodder in this district, and other causes. He has been unable to collect his outstandings and has lost heavily in that way. The estate will turn out fairly well and he will be able to make arrangements to continue the business without any serious interruption—O. Juch, cheese, Kemptville, Ont., has assigned.

—POWELL & Co. dry goods, Barrie, Ont. have assigned. They were in trouble last summer, and obtained an extension of time, spread over 12 months, at 6 per cent. interest, without security. Statement showed at that time a surplus. This they have not carried through, although they had assistance for paper held by Samson, Kennedy & Co. Assets will not exceed their liabilities—White & Van Wyck, general store, Caledon, Ont., have assigned—S. L. Hahn & Co., clothing, Hanover, Ont., whose assignment was previously referred to, held a meeting of creditors on the 5th, their statement showing assets of \$44,000, and liabilities of \$45,000. Made an offer of composition which is now under consideration—Crawford, Lynch & Co. general store, Orillia, Ont. find themselves unable to meet maturing liabilities, and have called a meeting of creditors.

—OXNER & DUFF, general store, Bridgewater, N.S., are obliged to ask favors. They have succeeded in raising a cash loan of \$2,500, out of which they are paying off some small creditors, and certain claims which have been placed for collection. They have given a bill of sale and confessed judgment for a large amount, to the people who have assisted them, and are now asking a general extension of 3, 6, 9, and 12 months, from 1st of Jan. They place their liabilities at \$30,000, and their assets at about \$40,000—C. Dwyer & Co. (Thos. Tanner), grocery and comm., Pictou, N.S., have made an assignment. Confessed judgments to C. L. Hood, for \$3,302; W. T. McLure, \$2,456; and D. Fraser, \$416.

—We have received from the Canada Life Assurance Co. their very neat, useful, and cleverly arranged calendar for 1897—the semi centennial year, by the way, of this successful company.—L. Chaput Fils & Cie. have favored us with a copy of their attractive calendar for the current year.—From Mr. Hyman, the well-known tobacconist of St. James street, the perfume of whose wares oft rises to our sanctum, we have received one of his handsome adjustable calendars which is as useful as it is ornamental.

## DRY GOODS NOTES.

Dry goods travellers are actively engaged on their various routes throughout the Dominion.—Disputes arising from over-shipment or from cancellation, through inability to place all that was ordered of certain lines, are worrying incidents inseparable from the hand-to-mouth policy pursued for months past by the country trade, and for this reason are not an unmixed evil.

—A LARGE number of subscribers have turned the year, forgetting to repair the old date on their address-label by a remittance of the small sum necessary thereto. While thanking our many prompt readers for their attention in this respect, we have again to appeal to the goodly offices of those in arrears.

—THE Index to the JOURNAL OF COMMERCE for the half year ended the 31st ult. accompanies the present issue. Those who desire their papers in binding may have it done for 60c a volume, in cloth, or \$1 in half roan.

—THE largest freight cars yet built are said to be two box cars for the Mansur & Tebbetts Co. of St. Louis, and the Hutchinson Co. of Peoria. They are of 40,000 pounds carrying capacity and weigh about 40,000 pounds. The former has a truck wheel-base of 8 feet and axle journals  $4\frac{1}{4}$  by 8 inches. Their extreme length is 60 feet and their extreme width over side sills is 8 feet 10 inches.

—THE Intercolonial Ry. has put in force a new sugar tariff from Halifax, Dartmouth, and Moncton to points in Quebec and Ontario. The tariff from these points is now 20c per 100 lbs.; to Toronto 25c and to Windsor, Ont., 29c, exclusive of cartage charges.

—A. ANDRES, confectioner, Montreal, has assigned. Liabilities \$1,000.—F. X. Tessier, shoes, Montreal, has assigned. Liabilities \$700.

—THE total earnings of the Toronto Street Ry. for 1896 were \$986,501, the city's percentage being \$78,921.

—THE North American Life, Toronto, shows increase of business for the year of half a million.

## FIRE RECORD.

At Kingsville, Ont., on the 2nd inst., fire destroyed half of the building owned and occupied by the South Essex Preserving Co., together with 10,000 cases of corn, and the machinery. A large number of cases of apples, peaches, and tomatoes were damaged. Loss, about \$50,000; partly insured.—The building in St. James street, Montreal, occupied by D. McFarlane & Co., wholesale stationers, and the E. B. Eddy Co. was partly destroyed by fire on the 2nd inst. McFarlane's stock, valued at about \$60,000, was insured in the North British & Mercantile, the Guardian, and the Imperial. The loss is about \$75,000. The Eddy Co's. stock was not touched by fire, but was injured to some extent by water and smoke.

## BUSINESS CHANGES.

ONTARIO—B. Harem, furniture, Ottawa, estate to be sold; E. James Deworth, general store, Windham Centre, sold out; D. J. McDougall, general store, Ashton, sold out branch at Prospect; Foster Co. Ltd., Belleville, incorporation granted; B. N. Foster, confectioner, Brantford, closed out; W. J. Glassford, physician, Scotland, dead; Northern Nail & Wire Co. Ltd., Allis-

ten, incorporation granted; Shore & Boucher, mfrs. wire fences' etc., London, this business is in the name of the Locked Wire Fence Co. & rating G. 3; B. Haram, furniture, Ottawa, stock sold to T. Haram; Wm. Craig & Son, general store, &c., Russell, Wm. Craig dead; T. Newman, tailor, Toronto, dead; J. J. Palmer, printing presses, etc., Toronto, amalgamated with Toronto Type Foundry Co. Ltd; E. J. Baker, general store, Wolfe Island, dead.

QUEBEC—J. Barsalou & Co. grocer, Montreal, stock sold; F. F. & C. B. Kelly, wholesale and fancy dry goods, Montreal, admitted W. M. Kelly as partner, style unchanged; Dominion Wine Vinegar Co. vinegar, Quebec, Alex L'Hote, Jules Paradis & N. G. Vezina register as sole owners; A. Holden & Co. R. R. supplies, Montreal, Albert Holden ceased doing business under, this style & A. E. D: Holden now registers as doing business under same style; A. Holden & Co. R. R. supplies, Montreal meeting of creditors Jan. 9th; Hong Yink Jin Co. general merchants, Montreal, new co-partnership; Henry Muth, co.fectioner Montreal, dead; Louis Perrault, mfrs. shoes, Montreal, assets advertised for sale 12th; Porter, Taskey & Co. wholesale fancy goods, Montreal, assets to be sold; L. Picard, sash and door factory, St. Hyacinthe, burned out and asking creditors to discharge him from his liabilities; W. L. Campbell, tailor, Bryson, moved to Cobden; Canada Crockery Importing Co. Montreal, selling out to J. L. Cassidy Co. Ltd.; J. L. Cassidy Co. Ltd. wholesale crockery, Montreal, selling out to J. L. Cassidy Co. Ltd.; Herald Publishing Co. Montreal, incorporated; B. Lefebvre, dry goods, Montreal, sold out; Romeo Prevost accountant, Montreal, meeting of creditors 14th inst; Felix Gourdeau & Frere, tanners, Quebec, extension of time granted; Murdock McLennan, wood, Williamstown, dead.

BRITISH COLUMBIA—Morrow Bros. hotel, Vernon, opened; F. M. Robertson, flour and feed, Edmonton, succeeded by A. Macdonald; Est. of R. Cochran & Co. agricultural implements, Winnipeg, sold out; Cumberland Gold Mining Co. Ltd. Rossland, incorporation granted; Golden Drip Mining & Milling Co. Ltd. Rossland, incorporation granted; Noondy Mining Co. Ltd. Rossland, incorporation granted; Victoria & New Westminster Consolidated Railway & Light Co. Ltd. Vancouver, business disposed of; J. K. Wilson, shoemaker, Fort Steele, dead; Sinclair Canning Co. Ltd. New Westminster, incorporated; J. F. Travers hardware, Rossland, contemplates incorporating business.

NOVA SCOTIA—Liscomb Lake Mining Co. Stellarton, applying for incorporation; Geo. McQuarrie, blacksmith, Dartmouth, dead; John Watson, gas fitter, &c. Halifax, sheriff's sale of property advertised under foreclosure of mortgage; Est. A. Anderson & Son & Son, general store, Sherbrooke, transfer of real and personal property, book debts &c. to R. H. Anderson; J. M. McKay, physician, &c. Springhill, dead; J. S. Morse, flour &c., Wolfville, dead; G. E. Smith & Co., wholesale and retail hardware, Halifax, dissolved, Geo. E. Smith & R. H. Neal continue under old style.

MAN. & N.W.T.—F. B. McKenzie, grain, Brandon, dead; Kilgour-Reimer Co. Ltd. Winnipeg, applying for incorporation; Lynch & Co. grocer, Winnipeg, giving up business.

GRAND TRUNK RAILWAY.

Return of traffic period ending Dec. 27, 1896:

	1896.	1895.
	\$	\$
Passenger Train Earnings.....	188,499	177,182
Freight do. do. ....	296,218	225,921
Total do. do. ....	484,707	403,103

Increase 1896, \$81,604.

LEGAL RECORD, &c.

Week ended Jan. 6, 1897.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards, (Montreal, from \$100. and upwards), and Chattel Mortgages and Bills of Sale for sums of \$550 and upwards, as taken from the public records. It will be understood that the actions or items do not necessarily affect the credit and soundness of the persons or concerns named, as they may have been paid or otherwise settled, and that good defences may exist in cases of writs, &c :

WRITS ISSUED, PROVINCE OF QUEBEC.

Dec. 31.

Montreal—W. Agnew et al vs M. E. Authier et al, \$283; Geo. Sleeman vs Dme. M. A. Flood, \$278; O. Robert vs J. P. Gallagher, \$270; J. O. Mathieu vs J. O. Goyette, \$106; W. W. Ogilvie vs J. A. Hutchinson, \$2,403; G. Dupont vs A. Lacoste, \$442; Dme. L. Parent et vir vs J. Soly, \$110; E. Madden et vir vs W. Walker et al, \$346.

Jan. 4.

Bulstrode—L. Polrier vs E. Arsenault et al..... 600  
 Louiseville—A. T. Gravel vs A. Loranger, \$1,000; Quebec Bank vs Alf. Mineau et al, \$356; Quebec Bank vs Thos. Mineau et al, \$379.  
 Montreal—J. Wilson vs W. M. Andrews, \$104; D. A. Lafortune vs A. Beauchamp, \$289; D. A. Lafortune vs Dme. E. Bernard, \$200; D. A. Lafortune vs Dme. C. Benard, \$194; D. A. Lafortune vs J. Campbell, \$140; R. Prevost vs A. Brunet, \$700; City of St. Henri vs T. W. Burdon, \$105 & \$120; F. C. Wilson vs Canadian Bridge & Iron Co., \$150; D. A. Lafortune vs M. Daigneault, \$550; Z. Libercot vs Dme. P. Denis, \$190; D. A. Lafortune vs Dme. D. Desjardins, \$100 & \$103; D. Oulmet vs J. Downey, \$519; D. A. Lafortune vs H. Gareau, \$100; M. B. Barr vs J. H. Gilmour, \$100; Corpn. of Verdun vs S. J. Girouard, \$108; E. Brousseau vs Jos. Genin, \$400; D. A. Lafortune vs J. Guernon et al, \$371; A. E. Lewis vs Dme. J. M. Holloway, \$525; A. D. Taylor et al vs G. E. Hart, \$150; F. B. Mathys vs Dme. A. Hight et vir, \$108; Royal Oil Co. vs T. C. Huot, \$117; F. Nash vs F. Jacobie, \$101; Dme. F. Fisher et al vs J. Joseph, Jr., \$1,665; L. Holstein vs K. P. Kotizes, \$147; D. A. Lafortune vs U. Laeroix, \$185; D. A. Lafortune vs Dme. S. Lauzon, \$125; City of St. Henri vs D. Legault, \$211 & \$105; D. A. Lafortune vs Dme. M. Lusignan, \$120; H. H. Plumber et vir vs F. G. Lyman, \$102; W. Hanson et al vs Merchants Electric & General Service Co., \$5,399; D. A. Lafortune vs P. Murphy, \$200; A. St. Pierre vs R. Neville, \$3,000; J. A. Robitaille vs H. Paulhus, \$275; T. Leroy vs E. H. Peterkin, \$156 & \$156; H. J. Elliott vs F. Phillips, \$124; Montreal Street Ry. Co. vs R. Prevost, \$537; D. A. Lafortune vs P. Prudhomme, \$300; C. X. Tranchemontagne vs Ira Rice, \$134; D. A. Lafortune vs C. Robitaille, \$105; D. A. Lafortune vs Dme. A. Roy et vir, \$100; J. H. Shaw vs Dme. M. Singer, \$115; M. Hutchison et al vs C. C. Snowdon, \$216; J. Scott et al vs J. B. Sparrow, \$169; Corpn. of Verdun vs F. F. Stone, \$108; D. A. Lafortune vs Dme. A. Vendette, \$200; H. J. Elliott vs S. Viner, \$132; City of St. Henri vs J. S. Voyer Fils, \$165; J. P. Cox vs W. J. Whyte, \$112; A. Verdon vs R. Wilson et al, \$1,000; W. Weir et al vs J. H. Wood, \$235.

Jan. 5.

Montreal—E. Douville vs J. F. Beckham, \$320; P. A. Elliott vs C. E. Carboneau, \$480; W. Agnew et al vs J. Corchene, \$271; Dme. F. L. Gault vs D. Graham, \$220; A. D. Taylor vs J. J. Greaves, \$125; Merchants Bk. of Canada vs C. Vallee, \$101.

Jan. 6.

Coaticook—G. H. St. Pierre vs Est. C. R. Ogden (Dmgs), \$800.  
 Montreal—G. S. Wilson vs Dme. M. R. D. P. Blanchard, \$12,000; Imperial Electric Light Co. vs Dme. E. Bernard et vir, \$125; W. Agnew et al vs Jno. Courchene, \$271; W. Evans vs J. N. Duguay, \$272; E. S. Hatch vs J. Fortier, \$1,000; J. Meehan vs A. M. Gamble, \$205; Dme. F. L. Gault et vir vs D. Graham, \$220; M. O. Myers vs R. H. Ingram, \$130; U. Dubreuil vs J. Jobin, \$150; J. Mulcair et al vs F. X. Major et al, \$227; H. J. Phillips vs A. H. Murphy et al, \$502; W. Evans vs P. R. Pounder, \$102; B. Shepherd vs Dme. M. Singer, et vir, \$150; E. May vs L. H. Tache, \$350.  
 St. Constant—D. A. Lafortune vs Moise Daigneault..... 550

WRITS ISSUED, ONT.

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Galt—I. M. Irwin vs Emerson & Maulda J. Main..... 309  
 Gloucester Tp—J. Knapp vs Ellen J. Hood et al..... 1,491  
 Guelph—T. P. Moffat vs Mary & Amas. Chatfield..... 2,145  
 Ottawa—A. R. Williams Mach. Co. vs T. G. Brigham (disputed) \$300.  
 Owen Sound—M. Fisher, Sons & Co. vs C. H. Moore.... 356

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Toronto—Imperial Bank vs J. J. & Jennie E. Burns....	486
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Gloucester Tp—N. A. Belcourt vs Theop. Lanctot.....	540
Ingersoll—Gordon, Mackay & Co. vs J. B. Jackson....	2,768
New Denver—J. S. Henderson vs J. & T. Sloan.....	1,586
Oakville—G. Smith vs Jno. & I. Ferguson.....	3,544
Strathroy—N. Powell vs A. T. Thompson (dmgs).....	1,000
Toronto—A. Cassels vs W. H. Gibson, \$545; A. Montgomery vs J. W. Millar, \$1,591.	
Whitby—L. T. Barclay vs W. W. Tamblyn (dmgs)....	10,000
Wingham—D. McCall Co. vs Alice & A. Wallace.....	410
Afton, N. Y.—J. P. Wisser & Sons, Ltd. vs E. M. Dakin..	519

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Campbellville—Bk. of Hamilton vs Wm. Johnstone....	1,394
Grimsby—City & County Loan Assn. vs J. F. Metciff....	1,851
Melancthon Tp—T. J. Dillon vs Chas. Thompson.....	800
Niasouri E—J. D. Macdonald vs Geo. Alderson.....	7,725
Ottawa—Metropolitan L. & S. Co. vs Mary A. & J. O. Noel, \$1,422.	
Port Arthur—E. B. J. Dobie vs John Labby.....	400
Port Hope—T. H. Ambrose vs A. Winslow.....	0,085
Toronto—Great Northern Transit Co. vs Alliance Assce. Co. \$2,500; E. Miles vs S. & W. Ankatell, \$791; Great Northern Transit Co. vs Atlas Assurance Co., \$1,000; Great Northern Transit Co. vs Commercial Union Assce. Co., \$2,300; City & County Loan Assn. vs J. J. Crabbe et al, \$692; Great Northern Transit Co. vs Keystone Fire Co. \$2,000; Great Northern Transit Co. vs London Assce. Co. \$2,500; Great Northern Transit Co. vs National Assurance Co., \$1,500.	
Windsor—W. J. Gillespie vs Sol. White.....	421
Yonge Tp—Bk. Toronto vs Chas. & Alvah Johnson.....	843

Jan. 6.

Belleuille—Bank of Montreal vs H. C. Dickens.....	564
Detroit—London & Ont. I. Co. vs Wm. Northwood et al, admr, \$4,283.	
Galt—J. Fennell vs D. A. McDonald.....	727
Grantham T—Matilda Eller vs E. D. May et al (Dmgs)....	2,000
McKillop Tp—W. Heffernan vs John Sullivan (Dmgs)....	1,000
St. Catharines—Security L. & S. Co. vs D. Potter et al, \$634; Imperial Bank vs D. Potter et al, \$480.	
Strathroy—Mary A. Morrison vs Alex. Thompson (Dmgs) 10,000	
Windsor—H. Rowson vs J. W. & Jennie L. Hanna.....	1,734

WRITS ISSUED, MANITOBA & N. W. T.

Winnipeg—Bank of Ottawa vs Est. H. S. Westbrook et al, \$10,722; Canada P. L. & S. Co. vs J. A. Payne, \$1,158.	
Winnipeg—Bank Hochelaga vs Stephen & M. Pearce....	304

JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

Montreal—Dme. M. Ann Scott et al, esql. agt Honore Dion, \$413; Amedee Seguin agt Theop. Garlepy, \$236; Chas. Marotti agt Lee Harris, \$120; Geo. Goudreau agt Jos. Mill et al, \$450; North American Life Assurance Co. agt. Louis Pinoteau, \$133.	
Columbus—Louis Perras agt Simon Robert.....	477
Longue Pointe—E. H. Godin agt Fradk. Grece.....	500
Montreal—Jas. Robertson Co. agt Robt. Beckham, \$320; T. Binette agt A. P. Belair, \$118; Dme. Virginie St. Denis et al agt Dme. F. M. Boisamenu, \$5,665; F. Martineau agt. A. Duporreault et al, \$103; T. F. G. Foisy agt H. E. Horner, \$107; U. Racine agt A. L. Hurtubise, \$456; J. A. M. Desève et al vs Peter Jackson, \$1,448; Jas. Baillie agt H. Nolton, \$212; W. F. Buchanan agt Dme. W. E. Price, \$4,264.	
Quebec—J. A. Gemmill et al agt Thos. McGreevy.....	736
St. Louis—Saml. Mann agt Jno. Murison.....	510

Jan. 6.

Montreal—F. Robertson agt A. P. Belair, \$114; W. Croft agt F. F. Black et al, \$137; D. Mullins vs J. Bouchard, \$108; Dme. Alexina Menard et vir agt Jos. Chabot, \$102; J. Towle agt John Crowe, \$259; Trust & Loan Co. agt Dme. Thos. Gagnon, \$1,344, P. Gareau agt N. P. Limoge, \$396; N. Driscoll agt Dme. Georgina Phillips et vir, \$310; D. Macdonald agt G. F. Schneider, \$132; L. Ledoux agt G. H. Tate, \$204; A. Brodeur agt Dme. Emelie Vezina et al, \$24,180.	
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JUDGMENTS RENDERED, PROVINCE OF ONTARIO.

Brantford—Thompson Shoe Co. agt Beamer & Co.....	311
Chinguacousy Tp—R. E. Heggie agt T. S. & Margt. Archdekin, \$491.	
Niagara—R. Turnbull agt J. G. Dickson.....	555
Fenelon Falls—A. Miller et al agt Howry & Sons.....	2,422
Lindsay—Ontario Bank agt E. D. Orde.....	1,818

Jan. 4.

Puslinch—R. McVinnie agt F. Johnstone.....	718
Sunnisdale Tp—W. R. Teskey agt A. Paton et al.....	342
Toronto—North Scot. Can. Mfg. Co. agt Jessie Alexander, \$704; R. Millichamp, liquidator agt W. Calvert & Co., \$692; H. Johnston agt Macpherson, Grills & Co., \$692.	
Toronto June—H. H. Shaver agt Hoover & Jackson....	1,651
Woodstock—Oxford P. L. & S. Socy agt W. D. Clement, \$1,077; C Somberger agt Canadian Pacific Ry. Co., \$6,500.	
.....—E. Egun agt Mary Doyle, exr.....	471

Jan 6.

Ottawa—H. H. Hutchins agt H. R. Cluff.....	555
Rainham—C. C. Kindy agt Joel Hoover.....	360

JUDGMENTS RENDERED, NOVA SCOTIA.

Bridgetown—Fisher & Shaw, mnfrs. doors, &c. for.....	\$ 324
Cariboo—Cariboo Gold Mining Co. Ltd., for.....	1,819
Digby—Geo. Stalling & Son, livery, for.....	874
Lunenburg Co—Field of Gold Co. for.....	1,284
New Glasgow—J. W. McDonald, for.....	1,701
Pictou—R. Tanner & Son, shoes for.....	\$608 & \$1,036
Antigonish—Miles Willmot, tailor, for.....	651
Bridgetown—Shaw & Fisher, mnfrs. doors & sashes \$1,173 & \$324.	
Bridgewater—Oxner & Duff, general store, for.....	4,372
Pictou—R. Tanner & Son, shoes, for.....	963

Jan. 5.

Jan. 6.

JUDGMENTS RENDERED, N.B.

Bristol—Mrs. W. A. Sherwood, W. A. Sherwood, G. S. for	413
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Jan. 5.

CHATEL MORTGAGES, PROVINCE OF ONTARIO.

Grattan Tp—Mrs. Susan Pilon to G. Schmidt.....	1,078
Hamilton—Jane & John Linfoot to T. Hobson.....	657
Orillia—Alex. Fraser to O. Lloyd.....	664
Storrington Tp—Cathie. Nicholson to J. A. W. Wolstead.	1,000
Toronto—Saml. Patterson to W. W. Nation.....	3,515
Woodslee Tp—H. C. Rees to Sutherland, Innes Co.....	4,271

Dec. 31.

Jan. 4.

Fullarton—Mrs. Martha Jordan to J. & R. Forbes.....	1,800
Hamilton—Thos. Hunt & wife to H. Kuntz, \$851; W. A. L. Peace & wife to M. B. McQueston, \$942.	
Ingersoll—Robt. Elliott to C. R. Patience.....	3,180
Lindsay—Geo. Lytle to J. Cooper.....	600
Ottawa—C. E. Beardsley to W. Beardsley, \$4,466; Martin Benson to J. Boyden, \$601; W. H. Walker to Ontario Bank, \$1,724.	
Peterboro—W. G. Fowler to M. Carton, \$502; W. H. Robertson, to Mary A. Robinson et al, \$3,476.	
St. Catharines—H. A. & Annie King to Can. P. L. & S. Co. \$1,686.	
Toronto—Mrs. Margt. Hillman to L. H. Hillman, \$1,382; Alice Moffatt to Can. P. L. & S. Co., \$2,478.	
Wallace—Abraham Bailey to J. W. Scott.....	815
Malden, Mass—Jos. Woodman to H. Webb.....	604

Jan. 5.

Blanshard—W. A. Smith to J. Patton.....	640
Cornwall Tp—W. A. Mattice to Ethel Mattice.....	983
London—A. Knowles to W. J. Spittague.....	650
Murray—Mrs. Nancy M. Coons to R. Frazer.....	731
Ottawa—T. W. Hodgins to Susan Hodgins.....	1,590
Owen Sound—J. H. Rutherford to Telford & Co.....	2,143
Palmerston—Thos. Waterhouse to J. Waterhouse.....	1,975
Toronto—Isabel Davids to Mary A. Riddell, \$700; J. W. Houston to Lyman Bros. & Co., \$989; E. G. Lemaitre to Lyman Bros. & Co., \$587.	
Trenton—Wm. Fitzpatrick to J. H. Stewart.....	715

Jan. 6.

Berlin—Jno. Fricker to Theresa Kuntz.....	3,600
Brockville—G. M. Wooding to E. Smart.....	1,800
Keppel Tp—W. J. McDonald to Sawyer, Massey Co.....	1,175
Mattawa—A. Quesnell to L. H. Timmins.....	587
Toronto—Geo. Hastings to J. H. Parkinson.....	589
Warren—G. L. Keeling et al to H. Cargill.....	56,185
Warwick—J. S. Clark to J. Thomas et al.....	1,020
Woodstock—J. A. & Margt. Close to H. H. Powell.....	2,000

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

Hartney—J. W. Barber & Co. to A. F. Sutherland.....	795
Manitou—T. E. Shore to Western Can. L. & S. Co.....	3,479

Dec. 31.

Jan. 5.

Winnipeg—Frank Evans to F. Nash.....	600
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CHATEL MORTGAGES, B.C.

Langley—W. G. E. H. Wilkie to J. Carr.....	1,380
New Westminster—C. A. McPhaden to W. J. Bunnan....	2,000

Dec. 31.

BILLS OF SALE PROVINCE OF ONTARIO.

Deseronto—Lewis Hoppins to Anna Mott.....	848
Guelph—Edmund Harvey to Harriet Harvey.....	760

BILLS OF SALE, N.S.

Church Point—J. B. Belliveau, general store.....	1,075
North Sydney—Jno. Smith, hotel, &c. for.....	1,000
Sydney—A. J. McDonald, flour &c., for.....	908
Westport—L. F. Barkhouse, barber for.....	550

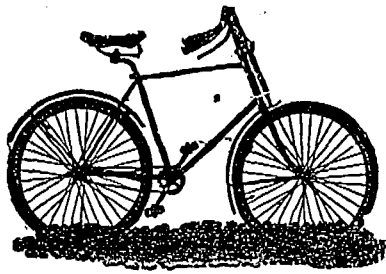
Amherst—Legere Bros. grocers, for.....	754
Bridgewater—Oxner & Duff, general store, for.....	4,355
Church Point—J. B. Belliveau, general store for.....	635

BILLS OF SALE, N.B.

Millstream—J. E. McAuley, saw mill, for.....	\$4,004
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THEATRE FRANCAIS.

Very elaborate preparations are going on at Theatre Francais for the production next week of Augustin Daly's great drama of Jewish life entitled, "Leah, the Forsaken." This play is one of the most beautiful in dramatic literature and the staging of it in first class style, is a piece of enterprise that will doubtless be appreciated by the patrons of the Francais. The play is a prominent one in the repertoire of all the leading actresses and has always been a favorite with lady audiences. The particular star of the vaudeville bill is Marie Heath, a Western soubrette who has never been here but who has made a splendid reputation at the head of her own farce comedy company, "A Turkish Bath." Miss Heath is one of the very cleverest of child dialect reciters. It was she who first brought into prominence the ditty, "Listen To My Tale of Woe." The Kawakami-Japanese Warriors and gladiators, will also occupy an important position on the bill. They do a thrilling and sensational sword combat that is unequalled. The other acts are Evans and Vidocq, punsters and Brydges and Little, duetists.



If you want something exquisite in every respect try "Wolff American"

High Art Cycles They surpass every thing that is made. For thoroughly good and reliable high grade machines we advise you to ride "McCune" Cycles

We can also offer low priced machines of various large manufactories. DORKEN BROS. & CO.,

140 McGill St., - - MONTREAL.

El Padre Needles,

10 cents.

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5 cents.

The Best

CIGARS

that money, skill, and nearly half a

century's experience can produce.

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S. DAVIS & SONS

Financial.

Thursday Ev'g., Jan. 7th, 1897.

Since the holidays business on 'Change has been fairly brisk and prices have had an upward tendency. Postal and Cable have been quite active, and in connection with the latter stock a regular quarterly dividend of 1 1/4 per cent. with a bonus of 1 per cent. has been paid during the week. An important feature this week has been Toronto Ry., which under the influence of good buying has advanced. Among the reasons assigned for this leap into favor are the Fleming victory in the Toronto mayoralty election. This is believed to foreshadow passage in the near future of an ordinance permitting the street cars to run on Sundays. Another factor was the anticipation of a more favorable annual report being presented at the forthcoming general meeting than had been expected. Bank stocks have not been very active, but decidedly firm. Money shows no change, call loans being easy at 4 1/2 per cent., with the Toronto rate 5 per cent. News from outside markets has been generally more hopeful. More bank failures have been reported in the United States, but they were only small as a rule. Stocks generally were firm. Sterling Exchange in New York was stronger and is approaching the gold shipping point. Following are the local rates: Between banks—New York funds, par to 1-32 premium; sixties, 8 11-16 to 8 13-16; demand, 9 7-16 to 9 9-16 and cables, 9 9-16 to 9 5/8. Counter rates were as follows:—New York funds, 1-16 to 1/8 premium; sixties, 8 5/8 to 9; demand, 9 5/8 to 9 3/4; and cables, 9 3/4 to 9 1/2. Appended is the usual comparative table of quotations as compiled by C. Meredith & Co.:

BANKS.	Shares.	Highest	Lowest.	Average Last Year
Montreal .....	8	228	228	218 1/4
Commerce.....	34	126 3/4	126	184
Eastern Towns'p	21	141 1/2	141 1/2	....
Hochelega.....	28	129	129	....
Brit. N. Am.....	6	108	108	....
Merchants.....	24	170	169 1/2	173
Ontario.....	7	81	81	....
Quebec.....	40	117 1/2	117 1/2	....
Union.....	1	100	100	....
Ville Marie.....	5	70	70	....
MISCELLANEOUS.				
Cable .....	962	165 1/8	163 1/4	157 3/8
Gas.....	3233	187	184 1/2	190
Mt. St Ry.....	335	222	221 1/4	218 3/4
Toronto Ry.....	3050	70 1/4	69	....
Bell Tel.....	205	156	155	157 1/2
R. & O.....	80	89	88	....
Duluth com.....	100	4	4	5 1/2
Halif'x Tram. Co	43	77 1/2	77 1/2	....
Postal Tel.....	1815	95	95 1/4	81 1/2

MONTREAL CLEARING HOUSE.

Total for Week End-		
ing Jan. 7, 1897. Clearings.	Balances.	
	\$ 9,936,588	\$ 1,436,875
Corresponding		
Week of 1896.....	12,782,187	2,289,805
" " 1895.....	11,566,817	2,077,679
" " 1894.....	10,661,603	1,978,478

MONTREAL WHOLESALE MARKETS.

Thursday Ev'g., Jan. 7th, 1897.

General business has scarcely recovered from the holiday dullness, but it is probable that next week will see an improvement in most lines. Travellers in dry goods, groceries and kindred lines are again out on the road, but report that bad roads are practically crippling business at the moment. But improvement must come. An unfavorable feature in the dry goods line has been the failure of Messrs.

McMaster & Co., Toronto, referred to elsewhere. A number of Montreal firms are heavily interested. The failure has had a very depressing effect on the trade, and several smaller firms have already assigned as a consequence. A brighter feature has been the continued satisfactory collections, November and December being decidedly above the average. A small amount of paper fell due on the "fourth," but this was, as a rule, well met. The old settling days are not nearly so important now as they used to be, as the tendency is now to "draw" upon a customer as soon as possible after the goods are sold and for as short a period as possible. In other lines the only features calling for mention are the changes in hardware prices and meetings of manufacturers and the advance in white lead paint. Only a moderate business generally is reported.

BOOTS AND SHOES—The factories are resuming after the holidays and prospects are said to be for a fairly good spring business. Retailers report a moderate trade passing, but with room for improvement.

CEMENTS AND FIREBRICKS—Business in both these lines is quiet, in fact practically dead, and no outdoor work is now in progress. Prices in the absence of fresh supplies of imported stock hold steady though unchanged at the following range:

## CARSLEY'S COLUMN.

CARSLEY, SONS &amp; 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.

\$1.90 to \$2 for Belgian cement; \$2 to \$2.10 for English cement and \$16.50 to \$22.00 for fire-bricks.

**DRESSED HOGS**—Arrivals are fairly heavy and the spell of mild weather has checked the demand, consequently prices have an easier tendency. Present quotations are more or less nominal at \$4.80 to \$5.25, as to weight and quality.

**Dry Goods**—Travellers are again on the road after the holidays and are sending in fair spring orders. They report complaints as very numerous concerning the condition of country roads and the lack of snow combined with a decided apathy on the part of consumers has caused a somewhat more dull tone than was the case a short time ago. Still prospects are that the reason as a whole will be fully up the average. A favorable feature has been improved collections, November and December having been better months than for some time past. This was particularly noticeable in north West sections. A small amount of paper fell due on the "fourth" and was fairly well met, but this is not considered so important a settling day as formerly. City and suburban retailers have done a fair business but are now experiencing a lull after the holiday trade. A New York Market report says the past week has seen the closing of an old and the opening of a new year, but no change in general business conditions. The market has been poorly attended from day to day, and spot business has been of a dragging character. The mail order demand has been of indifferent character, only few salesmen being on the road and customers too much occupied with their usual year end clearing up and stock-taking operations to give much attention to new purchases. It is always more or less dull at this period, but sellers generally agree that the dullness has rarely been as pronounced as it is just now. The apathy of buyers is in some degree a support to prices, for in face of it sellers have no encouragement to try what concessions would do in any direction. If there were opportunities to move goods in quantity it is very probable that in some directions, bleached cottons for instance, agents would make lower prices and quote them openly; meanwhile they are filling such orders as come to hand with alacrity in all departments. The print cloth market is eminently a weak feature in the situation, and under its influence sellers of finished goods and even of goods not related to print cloths in any way find it difficult to make any headway.

**FISH**—The holiday season, with the attendant mild weather, has had a prejudicial effect on business, and as a consequence prices are more or less nominal. Arrivals are fair, and during December particularly some good-sized quantities of fresh fish were received. A fair though nominal range of prices is as follows: Whitefish, 7c lb.; haddock, 3¼ to 3½c lb.; pike, 4½c lb.; dore, 6½c lb.; smelts, 5 to 6c lb.; tommycods, \$1.40 per bbl.; frozen herrings, 90c per 100; No. 1 lake trout, \$3.75; Labrador salmon, \$13 to \$13.50; No. 1 halibut, \$7 to \$7.50; genuine Labrador herrings, \$4.75; No. 1 N. S. herrings, \$3.75 to \$4; No. 1 B. C. salmon, \$12 per bbl.; smelts, 4 to 5½c per lb.; fresh cod, 2¾ to 3c per lb.; salmon, 12c per lb.; fresh cod, 3¼ to 3½c. Smoked fish is steady at 6½ to 7c per lb. for haddies; Yarmouth and bay bloaters, 80c per box; kippered herrings, \$1.30 to \$1.50 per box; siscoes, 75c per basket of 100 fish. Dried cod sells at \$4 per cwt.; pollock, \$1.90 to \$2 per 100 lbs.; skinless cod, \$4.50 to \$5.25 per 100 lbs.; boneless cod, 5½c per lb. Salt fish shows few changes, green cod is firm. Distributors' prices are about \$4.35 to \$4.50 for No. 1, \$3.35 for No. 2, \$5 for large and \$5.25 for draft. A despatch from St. John's, Newfoundland, reports

that the price of codfish in the European market has dropped very seriously, and this is said to be due to a fight for the market between French and Newfoundland fishermen. Exporters are said to be very apprehensive as to the result, and advices from Nova Scotia speak of a similar condition of affairs, as the Southern European markets are being simply flooded with fish.

**FLOUR**—A steady business is still reported, and during the week several sales for export were reported. These included Ontario straight rollers for England and Manitoba patents for England and Australia. Shipments to the last-named place are now being made on every steamer, and it is believed that they will continue for some time to come. Prices, under the circumstances, are firm on about the basis of quotations given in our prices current. The oatmeal market is quiet, and a colder spell of weather is being awaited as a stimulant to business. Feed is inactive but steady, although a few sales of bran and shorts have been reported.

**GRAIN**—Not much change can be reported in the local grain market, traders having as yet scarcely got over the holidays. Some small sales of oats have been made at about 24½ to 25c, while a fair enquiry for peas on local and export account was noted. Wheat is selling well in the West, and prices hold firm. Quite an improvement is noticeable in the price of wheat at the opening of the new year as compared with a year ago. The cash price now is 68c. Cable advices to the Board of Trade are as follows: Wheat off coast, quiet and steady; maize quiet. On passage, wheat dull, maize quiet and steady. English country markets steady. Liverpool—Wheat on spot steady. Futures steady at 2s 10d Jan., 2s 10¼d Feb. and March; 2s 10¼d April and May. French country markets steady. London quarterly stocks—Wheat, 224,000 qrs.; maize, 266,000 qrs.; flour, 234,000 sacks.

**GREEN FRUIT**—Business this week has been quiet, but prices generally hold steady. Arrivals this week include a quantity of Western and Boston lettuce and of Florida tomatoes, which are moving fairly well. Following is the present range of prices: Lemons, Messina, per box, \$2 to \$2.75, Malagas, in chests, \$5 to \$5.50; bananas, \$2.25 to \$2.75 per bunch; apples, 75c to \$1.50 per bbl.; Fameuse apples, \$1 to \$2.00 per bbl.; Catawba grapes, 5 lb. baskets, 20 to 22c; coconuts, bags, \$4 to \$4.25 per hundred; sweet potatoes, \$3.00 to \$3.50 bbl.; Cape Cod cranberries, \$5 to \$6 bbl., N. S. cranberries, \$4 to \$5 bbl.; new chestnuts, 13c lb.; oranges, California navels, per box, \$4 to \$4.50; Jamaica oranges, \$7.50 to \$8 bbl., do boxes, \$4.2 to \$4.50; pineapples, 20 to 25c; Malaga grapes, \$7.50 to \$8 per keg; new figs, fancy, 13 to 17c; choice, 10 to 12c, and Spanish onions, in crates, 80 to 85c; walnuts, Grenoble, 11 to 12c lb.; new dates, 6c lb.; lettuce, Western, 30 to 40c per doz., Boston, 75 to 90c per doz., and Florida tomatoes, \$4.50 per crate.

**GROCERIES**—Travellers are on the road again and have already sent in some fair sized orders. Prices, however are as yet unchanged and must be considered as but nominal, the volume of business not having been as yet sufficient to influence them. A moderate business is passing in sugar and refiners quote prices steady at 3¾ to 4c, for granulated and 3½ to 3¾c, for yellows according to quality. According to New York authority, importers of raw are getting even more confidence and some large lots are practically held off the market. It begins to look as though the refiners would open up demands on im-

portant lots and that they are momentarily restrained in the fear of exciting views over prices. It is thought that they would pay 3½c for 96 test and 2½c for 89 test if they felt sure that these prices would bring out large lots. It is probable that they could secure a little at the figures. But under the uncertainty over the extent of the supplies that would be let out at the figures they are not openly bidding the basis. However, holders are not anxious anywhere over accepting the basis in consideration of the recent improved outside conditions. Meanwhile the refiners are getting a little more stock on direct receipts, with three or four invoices received. The tea and dried fruit markets are steady. In connection with the last named, cables from Greece report a sharp advance in the price of currants for shipment, but no details are given. Rice is moderately active. A Calcutta despatch said of Indian that new crop has begun to arrive and seems of very fair color and for early arrivals the size of the grain is passable. Dealers are taking delivery of the arrivals as they come in, pending settlement of the price when the market is really opened. Bremen advices on rice indicated a better feeling and a well sustained market. Molasses seems to be selling cheap, according to a New Orleans letter, but when one looks around for good sound early-made stuff he cannot find it very plentiful, while it is bringing good prices. Good centrifugals are scarce, and will continue so, as the planters say they can make more money working them into thirds than selling them as molasses. Coffee and other lines are quiet.

**HARDWARE**—Business is still very quiet and the changes in prices have been few. The spade and shovel manufacturers have met during the week and have come to an arrangement with the United States manufacturers, as a consequence of which prices have been advanced to \$1.50 per dozen. Iron and galvanized pipes have been slightly reduced as will be seen by a reference to our prices current. Manufacturers in other lines are meeting this week and other price changes may be the result. Collections are still very poor and complaints as to the poor condition of country roads are common.

**HAY**—Business is moderate, and with fair arrivals prices hold generally steady. Sales of No. 1 have been made at \$10.50 to \$11, and of No. 2 at about \$9 to \$9.50.

**HIDES**—Only a moderate amount of business was put through, and prices hold firm at last week's level. Quotations are 7c, 6c and 5c for Nos. 1, 2 and 3 respectively. Lambskins are steady at 75c, with other lines quiet. An American report said: There were no new features of an interesting nature in the market for common dry hides. The volume of business transacted was very moderate. Tanners continued to show a moderate amount of interest and were willing to take supplies at quoted prices. Importers, however, in a number of instances were holding for higher prices, and as stocks in sellers' hands were small the offerings of hides were quite limited. Receipts of 99,340 River Plate hides were reported Wednesday. The market for city slaughter hides was without change. Business was quiet, as tanners were holding back, but as there was no pressure to sell values held steady. No changes were reported in the market at the West. Demand was quiet but stocks in packers' hands were limited, and prices were quoted firm. The supply of calf skins was limited and prices were firm.

**LEATHER**—Business has hardly started up as yet, but it is expected that the ensuing week will see a decided improvement in the demand. Prices are very firm although no actual change has been noted.

**PAINTS AND OILS**—The feature this week has been an advance in white lead. This makes prices now as follows; Pure,

\$5; No. 1, \$4.62 ½; No. 2, \$4.25, and No. 3, \$3.87 ½. Linseed oil and turpentine are unchanged, while castor oil is firm at 9½c. A Calcutta letter says of the latter that some rather heavy shipments of seed having come in from the coast, coupled with report of partial rains, thus improving the seed crop prospects, the market for oil gave way materially. Towards the close however, the market had again a hardening tendency.

**PETROLEUM**—A brisk business is reported and prices steady at the following range: W. W., 19 to 20c, American benzine, 21½ to 25c; Canadian benzine, 14 to 15c; astral, 21 to 22c. Refined in Petrolia quoted at 10c in bulk, and 12½c in barrels, in car lots, f. o. b. there.

**PRODUCE AND PROVISIONS**—A limited business is reported in cheese and on local account some sales have been reported at about 10½ to 10¾c. Cable enquiries are continually received, but the actual business resulting has only been small. The English market price is still cabled as being 51 shillings for both white and colored. For butter the demand is only small, with few or no changes in values. Finest creamery sells at about 19c, with rolls and other grades in proportion. The business for export is small at the moment. Eggs are said to be decidedly firm, with the movement fairly good. There is said to be a scarcity of strictly fresh, and for really new-laid, high prices are being paid. Lined stock, on the other hand, is fairly plentiful, although generally steady at about 14 to 11½c for Montreal and a shade less for Western. Business in provisions is only limited, although prices hold steady. The mild weather has been unfavorable for lumbering operations, and in consequence the demand for pork has only been small.

## TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, Jan. 7, 1897.

The business situation is unchanged. Trade in all wholesale departments is quiet and the retail business is also on the quiet side. The most unsatisfactory line appears to be drygoods. The year's profits were small, and in some cases show a deficiency in revenue to meet expenditure. Long credits are the bane of this business. The failures of country merchants are numerous, and there is little hope of a decrease until after the 4th Feb., a day on which a great deal of paper falls due. There is no particular change in prices of leading staples. Wheat is held firmly with a fair export demand for Manitoba grades. The money market is steady, with call loans quoted at 5 to 5½ and prime paper 6 to 6½ per cent. Business on the stock exchange is quiet, with Cable and Postal easier. Toronto Railway firm, owing to good business in December, the gross earnings being larger than that of December 1895. Latest sales: Cable 163½, Postal 94½, Toronto Ry. 69½, British America Assurance, 117xd, Western 156½xd, General Electric 82. Bank shares firm with Commerce selling at 126½, Imperial 177, Hamilton 152½, Canada Landed Loan 105, L. & C. 85.

**BUTTER, &c.**—Trade quiet and prices steady. The best tub is bidding at 14 to 15c, large rolls at 13 to 14c and pound rolls 15 to 17c. Creamery rules at 18

to 20c the latter for choice rolls. New-laid eggs 20 to 23c, and cold-storage 16c per doz. in case lots. Cheese unchanged at 9½ to 10c for summer makes and 10 to 10½c for autumn makes.

**DRESSED HOGS**—The market rules firm, with limited offerings. Choice light weights \$4.90 to \$5 and heavy \$4.40 to \$4.65.

**FLOUR AND GRAIN**—The flour trade is quiet. Straight rollers sold at \$4 to \$4.10, and Ontario patents are quoted at \$4.30 to \$4.35. Manitoba patents \$5 to \$5.15 and strong bakers \$4.85 to \$4.90. Bran is quoted at \$7 to \$7.50 west and at \$9 here for ton lots. Oatmeal \$3.20 to \$3.25. Wheat is steady with white and red held at 84c, outside, with 82c bid. No. 1 Manitoba hard sells at 97c, grinding in transit, Toronto freight, No. 3 hard 90c North Bay and No. 1 quoted at 80 to 81c Fort William. Barley firmer, with No. 1 quoted at 35c. No. 2 sold at 30 to 31c, No. 3 extra at 27c and feed at 23c. Oats firmer at 19½c for white west and 18½c for mixed. Peas higher, with sales at 42c north and west. Rye 36c to 37c. Corn dull at 22½c west for new. Buckwheat 28c west.

**GROCERIES**—There is a quiet trade. Sugars are firm with granulated selling at 4c to 4½, and yellows at 3½ to 3¾c. Rio coffee unchanged at 15 to 17c. Canned goods steady; tomatoes are quoted at 67 to 75c; peas at 60 to 75c; corn at 55 to 70c; salmon, (Cohoos) at \$1.10 to \$1.25. Valencia raisins, off stalk 5½ to 5¾c, and selections 6½ to 7c; Currants, 4½ to 4¾c. Prunes 6¼ to 6½c.

**LEATHER**—The volume of business is more restricted, and prices generally are unchanged.

**HIDES AND SKINS**—Hides are unchanged, with cured quoted at 7¼ to 7½c. Dealers are paying 6½c for No. 1 6½c for No. 2 and 4½c for No. 3. Calfskins 6 to 8c. Sheepskins are firm at 85 to 90c. Tallow dull at 8 to 3¾c.

**LIVE STOCK**—Receipts of cattle are fair and prices generally unchanged. Exporters 3¼ to 3¾c per lb. and the best bulls at 3 to 3¾c. The best butchers' cattle bring 3 to 3¾c, medium 2½ to 2¾c and inferior 1¾ to 2¼c. Milch cows easier at \$25 to \$40 each the latter for choice. Calves \$5 to \$7.00 per head. Sheep sell at 3 to 3¾c for choice exporters and 2½c for butchers. Lambs at 3½ to 4c per lb. Hogs firm, the best bacon lots selling at 4 to 4¾c; thick fats 3½c, and light 3¾ to 3¾c. Sows 3c, and stags 1¼ to 2c per lb.

**PROVISIONS**—The market has been quiet during the week, with little change in prices. Mess Pork \$11.00, short cut \$11.25 to \$11.50, and shoulder mess \$9.00 to \$9.50. Bacon 5½ to 6¼c for long clear. Breakfast bacon 10 to 10½c and backs 9 to 9½c. Smoked hams 10 to 11c. Lard 6¼ to 7½c per lb. the latter for pails. Dried apples 2 to 2½c, and evaporated 4 to 5c. Beans 70 to 80c per bushel. Potatoes are 26 to 28c per bag for car lots.

**WOOL**—Trade dull, and prices a shade easier. Combing fleeces 20 to 21½c, and rejections 17c. Pulled wools are quoted at 20 to 21c for supers and 22 to 23c for extras.





MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 6, 1897

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.			
<b>Boots and Shoes.</b>														
Brogans or Cobourgs	\$0 60	0 80	\$0 60	0 80	Boys.	\$0 55	0 80	Soda Ash		\$ 1 50	2 00			
Split Balmorals	0 90	1 40	1 00	1 20	0 70	0 80	Soda Bicarb.		30	2 50				
Kip	1 00	1 50	1 00	1 25	0 75	1 00	Sal. Soda		0 70	0 80				
Buff " or Congress	1 60	2 00	1 10	1 60	0 90	1 15	Concentrated		1 50	2 00				
Split Boots	1 40	2 00	1 25	1 60	0 85	1 10	<b>Dyestuffs.</b>							
Kip	2 00	3 00	1 50	2 00	1 00	1 00	Archil. con					0 27	0 29	
Grain " \$2.00 to \$3.00, Felt Sox	2 25	3 00	do full \$1 75, \$2 50				Cutch					0 07	0 08	
Felt Boots, half fox	\$1 60	2 10					Ex. Logwood					0 10	0 15	
<b>Womens.</b>														
Split Batts or Bala	0 70	1 00	0 70	0 80	0 55	0 65	Chips					2 00	2 50	
Kip Pebbled or Buff Bala	0 80	1 10	0 80	1 00	0 65	0 75	Indigo (Bengal)					1 50	1 75	
Pebbled Button, Machine Sewed	0 90	1 25	0 85	0 90	0 70	0 80	Indigo Madras					0 70	1 00	
Glazed Buff Button.	1 00	1 25	0 85	0 90	0 50	0 70	Gambler					0 07	0 08	
Goat	1 25	2 00	1 15	1 50	0 80	1 35	Madder					0 10	0 15	
Polish Calf	1 25	2 00	1 00	1 75	0 90	1 85	Sumac					62 56	70 60	
French Kid	1 35	3 50	1 90	2 60	1 40	1 75	<b>Fish.</b>							
Dongola Kid	1 00	2 00	1 00	1 50	0 75	0 90	Distributors prices.							
<b>Men's Calf, Bala, Cong or Butt, Goodyear Welt</b>													2 00	3 50
<b>" McKay Sewn</b>													1 50	2 50
<b>" Tan Russela Calf, Bala, Cong or Butt, Goodyear Welt.</b>													2 50	3 50
<b>" McKay</b>													1 50	2 50
<b>French Pat. Calf or Enamel Leather Bala, Butt. and Cong.</b>													3 50	4 50
<b>Ladies' Glaze Dong. Butt. and Bala., Goodyear Welt</b>													2 00	3 00
<b>" Turns</b>													2 00	3 00
<b>" McKay Sewn</b>													1 50	2 50

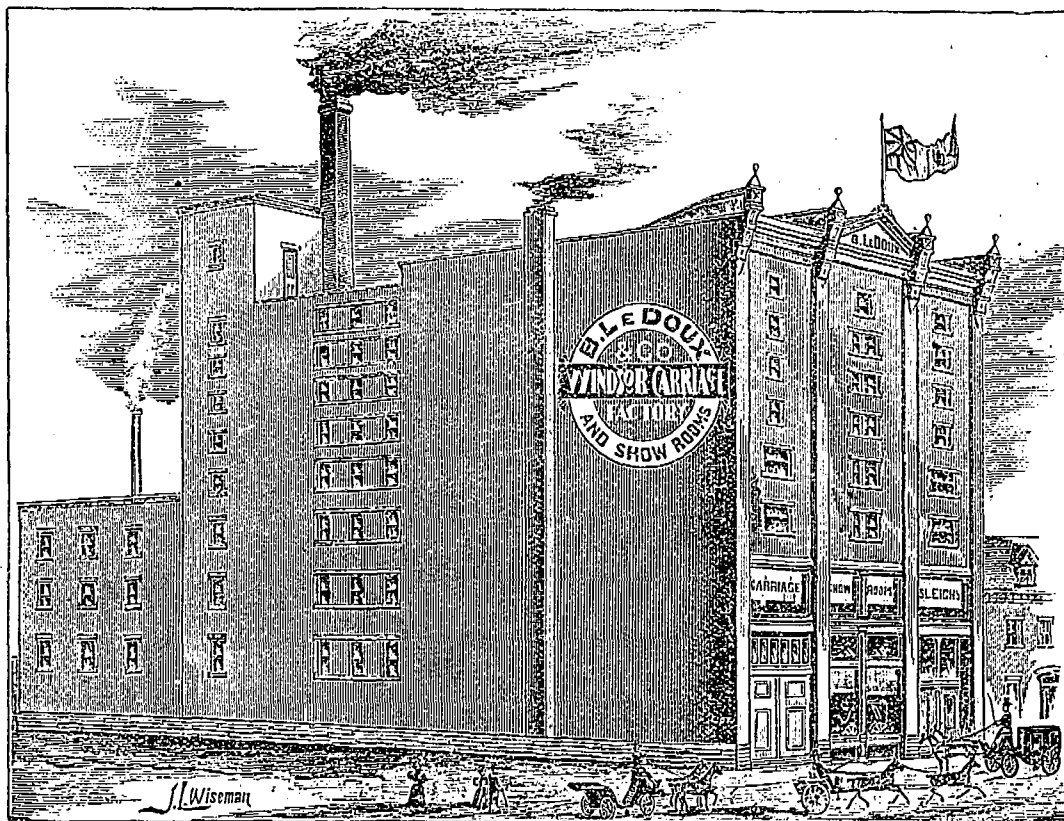
Name of Article.		Wholesale.		Name of Article.		Wholesale.			
<b>Canned Goods.</b>									
Lobsters	\$ 9 50	\$ 11 00	Corn Beef 1-lb	\$ 1 15	\$ 1 35	Citric Acid	0 40	45	
Sardines 1/2	7 00	13 00	" 2-lbs	2 00	2 35	Copperas, per 100 lbs	0 75	1 00	
Canadian Sardines	4 75	5 00	" 4-lbs	4 15	0 00	Cream Tartar	0 25	0 30	
Mackerel	1 50	0 00	" 6-lbs	7 70	0 00	Epsom Salts	1 50	1 75	
Salmon	1 10	1 75	" 14-lbs	14 50	16 75	Glycerine	0 24	0 27	
Clams, 1-lb tins, per doz	1 30	1 60	Lunch Tngs 1-lb per doz	3 30	0 00	Gum Arabic per lb	0 20	0 50	
Oysters	1 30	1 40	" 2-lbs	6 50	0 00	" Trag	0 50	1 00	
Tomatoes, 3s. per doz	0 75	0 80	Soups, 2 lbs	0 00	2 00	Morphia	1 75	1 85	
Peaches, 2-lb. yellow	2 00	2 25	3 lb Baked Beans	1 35	2 10	Optum	4 00	4 25	
" 3-lb.	2 75	3 00	Deviled Tong's 1/2 lb	1 20	0 00	Oxalic Acid	0 10	0 12	
Bartlett Pears, 2-lb. tins, per doz	1 75	2 00	Ham, 1/2-lb.	1 20	0 00	Phosphorus	0 65	0 75	
Strawberries, Pres'd 2s.	1 75	2 00	Chicken, 1/2-lb.	2 00	2 20	Potash Bichromate	0 11	0 15	
Raspberries 2s.	1 75	2 00	Turkey, 1/2-lb.	2 00	2 20	Potash Iodide	3 90	4 00	
Pineapples, 3-lb tin, p. doz	2 30	3 40	Ox Tongue, 1/2-lb.	7 20	0 60	Quinine	0 35	0 45	
Gooseberries Pres. 2s.	2 00	0 00	" 3-lb.	8 55	0 00	Strychnine	0 75	0 90	
Gr'n Gages, 2-lb. tins, p. d.	1 65	2 00	" 3 1/2-lb.	11 00	0 00	Tartaric Acid	0 35	0 40	
Corn, 2 lb. tins.	0 65	0 70	" 4-lb.	13 00	0 00	Tin Crystals	0 20	0 25	
Peas, 2-lb tins.	0 70	1 00	Flannan Haddies	0 07	0 07 1/2	<b>Heavy Chemicals.</b>			
<b>Roast Chicken 1-lb tins.</b>								2 25	2 75
<b>Roast Turkey, 1-lb tins.</b>								2 25	0 00
<b>Bleaching Powder</b>								5 00	6 50
<b>Blue Vitriol</b>								1 75	2 25
<b>Brimstone</b>								1 90	2 25
<b>Caustic Soda 60</b>								2 15	2 50
<b>" 70</b>								2 15	2 50

ESTABLISHED 1852.

# B. LEDOUX & Co.

--- BUILDERS OF ---

FINE CARRIAGES & SLEIGHS.



OFFICE, FACTORY AND SALESROOMS:

93, 95 & 97 OSBORNE STREET,

Montreal.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY JAN. 6, 1897.

Table with multiple columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Sections include Farm Products, Groceries, Spices, and Hardware.

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

A Moment with the Thoughtful.

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

INFERIOR GOODS ARE DEAR AT ANY PRICE.

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



OXFORD
HOT WATER
HEATER.

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

NOT HOW CHEAP, BUT HOW GOOD.

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

GOLD ORE TREATMENT.

A New York paper describes the two general methods of separating gold from the rock with which it is associated in a vein, which should have some interest for operators in British Columbia mines. In both the ore is crushed to a certain degree of fineness, greater or less according to circumstances. The stuff is then washed with water over a layer of mercury, with which the gold amalgamates, or else (perhaps after a preliminary roasting) mixed with a chemical solution which dissolves the previous metal. Subsequently the gold is recovered from the amalgam or the solution by further treatment. In the system in which quicksilver is employed there is always a certain loss of the precious metal. Inasmuch as the rock is exceedingly hard, usually quartz, it is subjected to heavy hammering in the final stage of pulverization, and in consequence some of the particles of gold are flattened into tiny plates or saucers and float away with the wash water. Then, too, the mechanical separation is not quite perfect, and a little of the gold still remains imbedded in the minute bits of rock which go off as refuse, or "tailings." As it is usually a rather high grade ore which is handled in this way, the loss is apt to be disregarded. But there has been a great tendency towards more economical methods of late years, and some of the chemical processes now in vogue are well adapted to the treatment both of "tailings" and low-grade ores.

Attention has recently been directed in England and Australia to another plan for insuring the recovery of a very large percentage of the gold. The main idea involved, that of breaking up the quartz by alternately heating and cooling it, is old; but some of the details of the process are new, and unusual success is claimed for the so-called "ore atomic" system.

In the preliminary crushing the rock is brought down only to small lumps of convenient size, and not to actual powder. The material is then inclosed in a cham-

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 6 1897

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>	<b>\$ c \$ c</b>	Sharps and flat pressed nails	1 35 0 00	IX Charcoal.....		No. 1, ordinary sole.....	0 23 0 24
<b>NEW CUT NAIL SCHEDULE.</b>		3 inch.....extra..	1 50 0 00	IXX	Usual	No. 2 " ".....	0 21 0 23
Base—50d and 60d, f.o.b.....	2 30 0 00	2 1/2 and 2 3/4 " " " "	1 85 0 00	DC	Trade	No. 3 " ".....	0 19 0 20
Cut Nails.....per keg.....	2 30 0 00	2 and 2 1/4 " " " "	1 85 0 00	DX	Extras,	Buffalo Sole, No. 1.....	0 00 0 00
Steel nails.....	2 30 0 00	1 1/2 and 1 3/4 " " " "	2 50 0 00	DX		" " No. 2.....	0 00 0 00
Cut nails, fence and cut spikes.—Hot cut.		1 1/4 " " " "	3 00 0 00	DXX		Zanzibar.....	0 00 0 00
40d.....extra.....	0 05 0 00	Horse Shoes.....	2 50 0 00	Terne Plate IC, 20x28.	5 75 7 00	Slaughter, No. 1.....	0 24 0 25
80d.....	0 10 0 00	Axes—S. S.....	6 50 10 00	Russ. Sheet Iron.....	0 09 0 10	" " No. 2.....	0 24 0 23
20d. 16d and 12d.	0 15 0 00	—solid S.....		Anchors, per lb.....	0 04 0 05	Harness.....	0 25 0 33
10d.....	0 20 0 00	Coil Chain—3/4 chain.....	2 50 0 00	Lion and Crown tin'd sh'ts	0 05 0 06	Upper, heavy.....	0 32 0 30
8d and 9d.....	0 25 0 00	Coil Chain—1/2.....	0 00 4 50	22 and 24 gauge.....	0 06 0 00	Upper, light.....	0 35 0 32
6d and 7d.....	0 40 0 00	5-16.....	3 50 0 00	Lead: Pig, per 100 lbst.	3 15 3 25	Grained Upper.....	0 32 0 35
4d to 5d.....	0 60 0 00	7-16.....	3 25 0 00	Sheet.....	4 00 4 25	Scotch Grain.....	0 60 0 75
3d.....	1 00 0 00	Galvanized Iron:		Shot, per 100 lbs.....	5 55 5 75	Kip Skins, French.....	0 50 0 70
2d.....	1 50 0 00	Morewoods Lion, No. 28.	5 00 5 25	Lead Pipe, per 100 lbs.....	5 00 0 00	English.....	0 50 0 60
4d to 5d, cold cut not pal. or bl'd.	0 50 0 00	Queen's Head, or equal...	4 25 4 50	Zinc Sheet.....	5 00 5 75	Canada Kip.....	0 50 0 60
3d.....	0 90 0 00	Common.....	8 75 4 00	" Spelter per 100 lbs	4 50 4 75	Hemlock Calif.....	0 50 0 60
Fine blued nails—		Pig Iron: Siemens No. 1.	16 75 00 00	Scrap Iron.....		" Light.....	0 50 0 40
3d.....extra.....	1 50 0 00	Summerlee.....	20 50 21 00	Machinery scrap.....	0 00 1 30	French Calif.....	1 05 1 40
2d.....	2 00 0 00	Gartsherrle.....	00 50 00 00	Wrot Iron.....	0 00 1 00	Spittle, light.....	0 20 0 23
Casing and box, flooring, shook, and tobacco box nails—		Cornbro.....	18 50 19 00	Powder: Canada Bl'eting	2 00 0 00	" heavy.....	0 18 0 21
13d to 30d.....extra.....	0 50 0 00	C.I.P.T. Riv. Charcoal Iron	25 50 25 00	F F to F F.....	5 00 5 25	" small.....	0 16 0 15
10d.....	0 60 0 00	No. 1 Ferrona.....	0 00 0 00	Galv. No 6.....		Leather Board, Canada.....	0 06 0 10
8d and 9d.....	0 75 0 00	Bar Iron, per 100 lbs.		Trade discount on above		Enameled Cow, per ft.....	0 15 0 17
6d and 7d.....	0 90 0 00	Ord. Crown.....	1 45 1 50	30 per cent.		Globe Grain.....	0 11 0 13
4d to 5d.....	1 10 0 00	Best Reined.....	2 25 2 50	Barbed Wire.....		Glove Grain.....	0 11 0 13
3d.....	1 50 0 00	Norway.....	3 00 0 00	3 and 4 barbs.....		B. Calif.....	0 11 0 13
Finishing nails—		Sheet Iron 16 G & heavier.	2 50 0 00	Plain Twist 2 and 3 wrs.		Brush (Cow) Kid.....	0 12 0 15
3 inch.....extra.....	0 85 0 00	" " 17, 18, 20 G "	2 50 0 00	Staples.....		Ruf.....	0 12 0 12
2 1/2 to 2 3/4 " " " "	1 00 0 00	" " 23, 24 " " "	2 50 0 00	Wire Nails Out. 75x10 p.c.		Rus sets, light.....	0 35 0 40
2 to 2 1/2 " " " "	1 15 0 00	" " 25 G " " "	2 15 0 00	10 kegs up to 25c p.t. for freight.		" heavy.....	0 28 0 30
1 1/2 to 1 3/4 " " " "	1 35 0 00	" " 28 G " " "	2 15 0 00	Wire Nails Out. 75x10 p.c. f.o.b		" No. 3.....	0 20 0 25
1 1/4 " " " "	1 75 0 00	Boiler plates, iron, 1/2 in.	0 00 1 75	Montreal with special allowance of 5 c. per kegs.		" Saddlers.....	8 00 9 00
1 " " " "	2 25 0 00	Boiler Heads, steel.....	0 00 0 00	Wire Nails Out. 75x10 p.c. f.o.b		Imt. French Calif.....	0 70 0 75
Slatting nails—		Hoops.....	2 15 0 00	Montreal Green Hides		English Oak.....	0 20 0 22
5d.....extra.....	0 85 0 00	Band Imported.....	0 20 0 00	Hides and Tallow		Rough.....	0 30 0 32
4d.....	0 85 0 00	" Canadian.....	1 50 1 85	Montreal Green Hides		Dongola, extra.....	0 20 0 25
3d.....	1 25 0 00	Canada Plates:		No. 1, per 100 lbs	0 00 7 00	" No. I.....	0 12 0 20
2d.....	1 75 0 00	Good Brands.....	2 40 2 50	No. 2.....	0 00 6 00	Colored Pebbles.....	0 15 0 16
Common barrel nails—		Wrot Iron pipe, 1/2 to 2 in	0 00 0 00	No. 3.....	0 00 6 00	" Calif.....	0 20 0 23
1 inch.....extra.....	1 50 0 00	70 p.c. over 2 in 67 1/2 p.c.	0 00 0 00	Fanners pay \$1 extra for sorted, cured & inspect'd		<b>Oils</b>	
3/4 " " " "	1 75 0 00	Imported iron pipe, 1/2 in	0 00 0 00	Sheepskins.....	C 70 0 75	Cod Oil, Newfoundland..	0 35 0 36
1/2 " " " "	2 25 0 00	S inch, 65 & 5p.c. 1/2 to 2 in	0 00 0 00	Clips.....	0 00 0 00	" Gaspe.....	0 32 0 35
Steel nails 10c extra.		10 & 5 p.c.		Lambskins.....	0 75 0 00	S. R. Pale Seal.....	0 45 0 46
Clinch nails—		Steel, cast per lb.....	0 07 0 00	Calfskins, No. 1.....	0 06 0 00	Straw Seal.....	0 33 0 35
3 inch.....extra.....	0 85 0 00	" Spring, 100 lbs.....	2 56 0 00	" No. 2.....	0 04 0 00	Cod Liver Oil, Nfld.....	1 00 1 10
2 1/2 and 2 3/4 " " " "	1 00 0 00	" Fire, " " " "	1 90 0 00	Horse hides west, each.	0 00 1 50	" Norwegian Process.....	2 00 0 00
2 and 2 1/4 " " " "	1 15 0 00	" Sleigh shoe, 100 lbs..	1 85 0 00	" " City.....	0 00 0 00	Castor Oil.....	0 09 0 10
1 1/2 and 1 3/4 " " " "	1 35 0 00	" Machinery.....	2 25 0 00	Tallow, rendered.....	4 50 5 00	Lard Oil, Extra.....	0 60 0 65
1 1/4 " " " "	2 00 0 00	Tin Plates:		" rough.....	2 00 2 50	No. 1.....	0 50 0 53
1 " " " "	2 50 0 00	IC Coke.....	2 50 2 75	Leather		Linseed, raw.....	0 46 0 00
		IC Charcoal.....	3 00 3 50	No. 1 B. A. Sole.....	0 22 0 24	" boiled.....	0 49 0 00
				No. 2 " ".....	6 20 3 21	Olive, pure.....	0 85 0 90
				No. 3 " ".....	0 17 0 18	" Extra, qt., per case.	3 00 3 70
						" pts. do.....	2 40 2 50
						" 1/2 pts. do.....	2 70 3 80
						Spirits Turpentine.....	6 42 0 00

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 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.  
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Friedman Bros.....1335 Notre Dame St.
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McMartin, Campbell & Co. 256 St. James St.
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McIntyre, Son & Co.....Victoria Sq.
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Thibaudau Bros. & Co.....332 St. Paul St.

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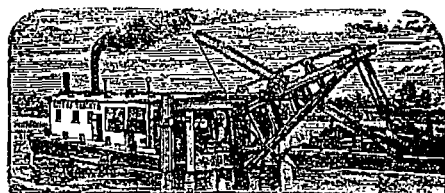
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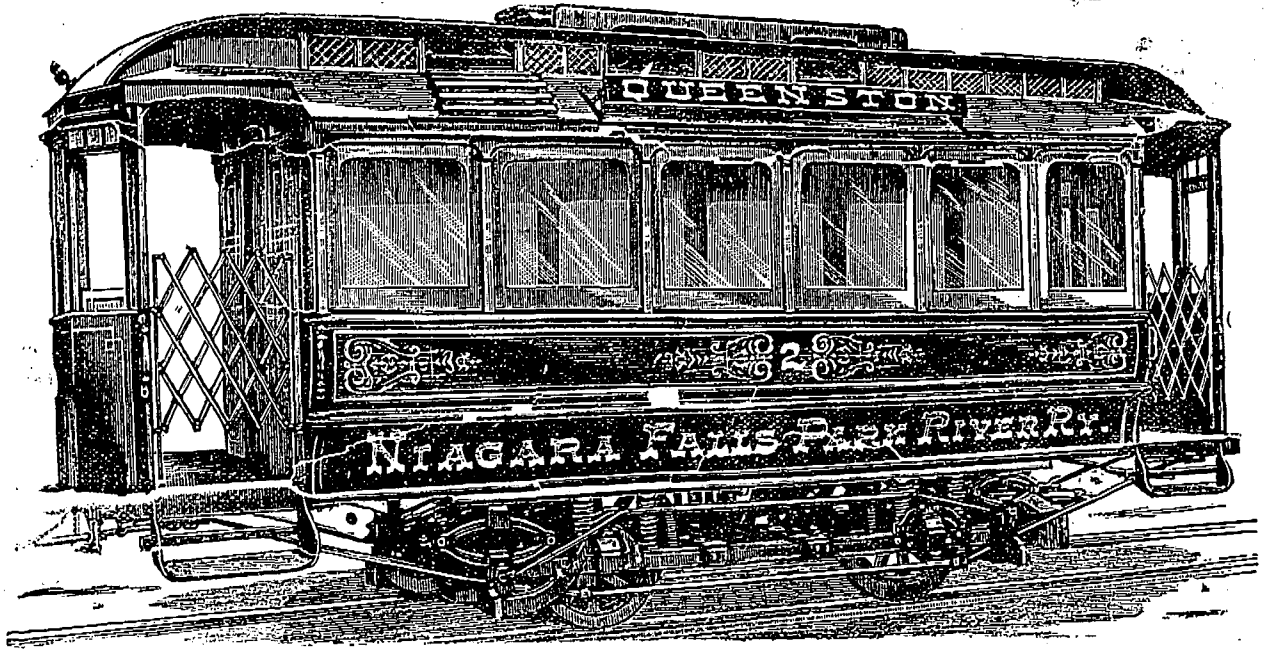
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MONTREAL.

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Branch Store: Ottawa.



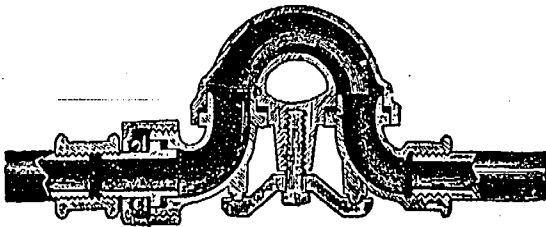
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BRANTFORD,	Belmont,	F. Westbrook
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DESBOROUGH,	Desborough House,	Geo. Stewart
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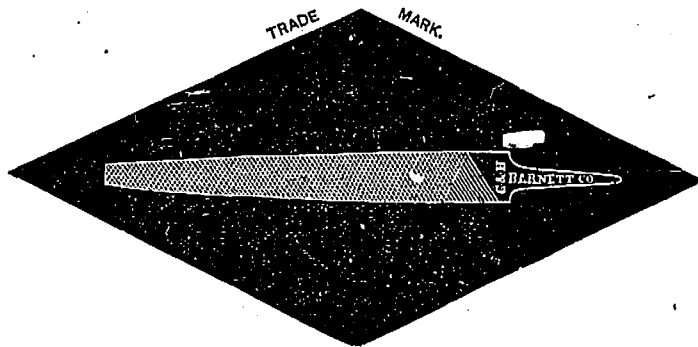
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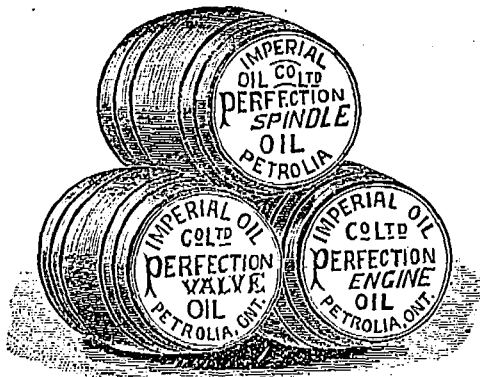
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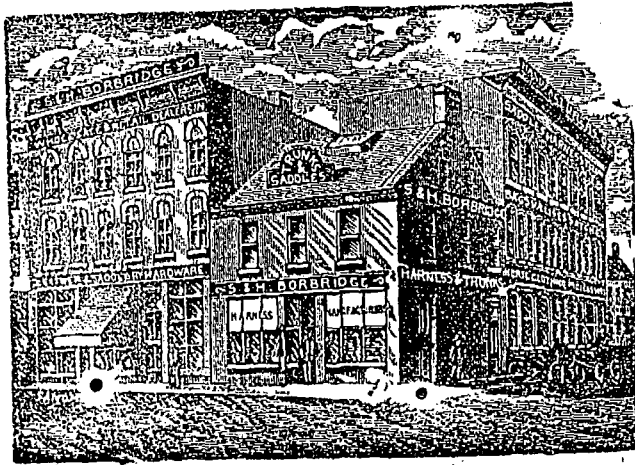
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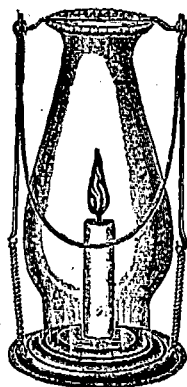
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British Columbia, 1877 6 p.c. ....		121	124
1887, 4 1/2 per cent ...		117	119
Canada, 4 per cent. loan, 1860 .....		108	110
3 per cent. loan, 1885 .....		101	103
Debs. 1884, 3 1/2 per cent .....		106	108
Sms Railway and other Stocks.		Dec. 24	
Quebec Province, 5 p. c., 1874 .....		107	112
1876, 5 p. c. ....		107	112
1880, 4 1/2 p. c. ....		103	105
1883, 5 p. c. ....		115	117
Atlantic & Nth. Western 5 p.c. Gua 1st M. Bds .....		119	121
100	Buffalo & Lake Huron 210 shr .....	113 1/2	12 1/2
100	do 5 1/2 p.c. 1st mort. ....	135	138
800	do 2nd mort .....	135	138
Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov. ....		104	106
Canadian Pacific \$100 .....		56 1/2	57
100	Grand Trunk, Georgian Bay, &c. .... 1st M. ....	96	100
100	Grand Trunk of Canada Ord. stock. ....	4 1/2	4 1/2
100	2nd equip. mtg. bds. 6 p.c. ....	125	127
100	1st pref. stock .....	31 1/2	32 1/2
100	2nd pref. stock .....	17 1/2	17 1/2
100	3rd pref. stock .....	10	10 1/2
100	5 p.c. perp. deb. stock .....	125	128
100	4 p.c. perp. deb. stock .....	81	83
100	Great Western shares, 5 p.c. ....	113	116
100	Hamilton & N.W., 5 p.c. ....	97	100
100	M. of Canada Stg. 1st Mort. 5 p.c. ....	89	91
100	Montreal & Champlain 5 p. c. 1st mtg. bds .....	89	92
*Montreal & Sorel, 1st mtg., 6 p.c. N. of Canada, 1st mtg., 5 p.c. ....		86	99
Northern Extension, 5 p.c. pref. ....		90	90
100	Quebec Central, 5 p.c. 1st Inc. Bds. ....	26	30
100	T. G. & E. 4 p.c. bonds, 1st mort. ....	107	109
100	Well., Grey & Bruce, 7 p. c. bds. .... 1st Mort .....	97	99
100	St. Law. & Ott. 5 p.c. Bds., 4 p.c. ....	107	109
MUNICIPAL LOANS.			
100	City of London (Ont) 1st pref 5 p.c. ....	103	105
100	City of Montreal stg. 5 p.c. .... 1874 .....	103	105
100	City of Ottawa, 4 1/2 p.c. stg. .... redeem 1878 .....	105	110
	redeem 1876 .....	101	105
	redeem 1876 .....	111	115
100	City of Quebec, p.c. redeem 1876 ..	116	118
	redeem 1878 .....	120	122
100	City of Toronto, 6 p.c. .... 6 p.c. stg. con. deb. 1874 .....	99	102
	5 p.c. gen. con. deb. 1890 .....	99	118
	4 p.c. stg. bonds, 1921-23 .....	106	108
100	City of Winnipeg deb., 1884, 5 p.c. .... Deb. scrip. 1883, 6 p.c. ....	105	110
		123	124
MISCELLANEOUS COMPANIES.			
100	Canada Company .....	17	19
100	Canada North-West Land Co. ....	30	40
100	Hudson Bay .....	15 1/2	15 1/2
*All the bonds have been sold to a Canadian Syndicate.			

**HOTEL DIRECTORY--Continued**

PLACE.	NAME.	PROP. OR MGR
KINGSTON,	The British American,	
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horsman
MARKHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Patsley House,	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	
PETERBORO,	Arlington Hotel,	John Ealand
SARNIA,	The Oriental,	Graham Bros.
STOUFFVILLE,	The Belchamber,	John Buckley
TORONTO,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's, McGaw & Winnett	
TORONTO,	Brown's Hotel,	Brown Bros.
TRANTON, Ont.,	Gilbert House,	T. H. Bleecker
USKIBIDGZ,	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. Hesslein & Sons
TRURO,	Victoria Hotel, Geo. R. Dupe

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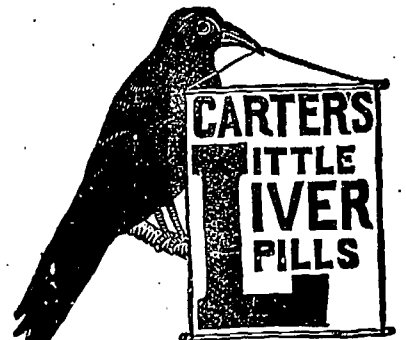
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They also relieve Distress from Dyspepsia, Indigestion and Too Hearty Eating. A perfect remedy for Dizziness, Nausea, Drowsiness, Bad Taste in the Mouth, Coated Tongue Pain in the Side, TORPID LIVER. They Regulate the Bowels. Purely Vegetable.

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Jan. 5 1897

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Quotations per ct.
British American Fire and Marine....	10,000	3¼-6mos.	350	\$50	117 116¼
Canada Life.....	2,500	5-6mos.	400	50	610 675
Confederation Life.....	5,000	7¼-6mos.	100	10	278 278
Western Assurance.....	25,000	5-6mos.	40	20	162 162
Guarantee Co. of North America.....	13,372	6	50	50	150½ 156

BRITISH AND FOREIGN.—Quotations on the London Market, Dec. 19 1896 Market value p. p'd up sh.

Atlas.....	24,000	22 p. s.	50	6	£27½	£28¼
British and Foreign Marine.....	47,000	25	20	4	£25	£26
Caledonian.....	21,500	24	25	5	£30-0-0	£20
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	£36¼	£37¼
Edinburgh Life.....	5,000	10s	100	20	54-0-0	00
Fire Insurance Association.....	100,000	5	£10	£2	¾	¾
Guardian Fire and Life.....	200,000	8¼	10	5	10¼	11¼
Imperial Fire.....	50,000	20 p. s.	20	5	29	20
Lancashire Fire.....	158,493	5	20	2	42½	5¼
Life Association of Scotland.....	10,000	17 6-7 p. c.	40	8¼	40-0-0	0-0
London Assurance Corporation.....	35,362	20	25	12¼	£50	61
London & Lancashire Life.....	10,000	10	10	2	4½	5
Liv. & Lon. & Globe Fire and Life.....	245,640	85	St.	2	52	53
National of Ireland.....	40,000	£25	21 p. c.	£2¼	41	00
Northern Fire and Life.....	30,000	30	100	10	78	78
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6¼	37	38
Phoenix Fire.....	53,776	23s.	50	5	£41	£42
Queen Fire and Life.....	200,000	30	10	1	7 1-16	8 13-16
Royal Insurance Fire and Life.....	125,234	58¼	20	3	52	53¼
Scottish Imperial Life.....	50,000	8½d	10	1	1-17-0	
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....	

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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..... \$ 581,478.34  
Expenditure including death claims, endowments, profits and all payments to policy-holders ..... 262,284.23  
Assets ..... 2,300,515.15  
Reserve Fund ..... 1,785,922.00  
Net Surplus ..... 403,215.35

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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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INCORPORATED 1875.

Head Office, WATERLOO, ONT.

Subscribed Capital, ..... \$300,000 00  
Deposit with Dom. Govt. .... 50,078 78

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

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INSURANCE COMPANY,  
**JOHN A. McCALL, President.**  
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Actual Surplus, \$24,038,677.  
Insurance in Force, \$800,000,000.

**CANADIAN BUSINESS.**  
Income in Canada, . . . \$1,008,484.74  
Assets " . . . \$4,811,253.04  
Liabilities, " . . . 3,784,305.75  
Surplus Assets, " . . . 520,947.29  
Insurance in Force, " . . . 20,026,514.00

**DAVID BURKE,**  
GENERAL MANAGER,  
Company's Building, MONTREAL

THE . . .  
**BRITISH EMPIRE**  
**MUTUAL**  
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*ESTABLISHED 1847.*

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INSURANCE COMPANY LIMITED  
**FIRE.**  
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ESTABLISHED 1808.

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G. R. KEARLEY, RESIDENT MANAGER

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Of London. England.

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Funds exceed . . . \$1,500,000.00

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