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637

THE CANADIAN

JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 50. No. 9.
New Series.

MONTREAL, FRIDAY, MARCH 2, 1900.

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EDITOR AND PROPRIETOR.

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The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

Capital all paid up, \$12,000,000.00
Reserved Fund, 6,000,000.00
Undivided Profits, 1,160,954.19

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A. Macnider, Chief Inspector and Supt. of Branches.
W. S. Clouston, Insp. of Branch Returns.
F. W. Taylor, Asst. Insp. James Aird, Sec.

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St. Jacques St. Branch.
Point St. Charles Branch.
Almonte, Ont. Perth, Ont. Amherst, N. S.
Belleville, Peterboro.
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Chatham, " Stratford, " Calgary, Alta.
Cornwall, " St. Mary's, " Lethbridge, Alta.
Deseronto, " Toronto, " Regina, Ass'a.
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Goderich, " Wallaceburg, " Nelson, B.C.
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Hamilton, " Chatham, N.B. " New Westminster, B.C.
Hull, Que., " Fredericton, N.B. Rossland, B.C.
Kingston, " Moncton, N.B. Vancouver, B.C.
Lindsay, " St. John, N.B. Vernon, "
London, " Victoria, "

IN NEWFOUNDLAND:

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IN GREAT BRITAIN:

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Alex. Lang, Man.

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Chicago—Bank of Montreal.

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The Union Bank of London.
The London and Westminster Bank.
The National Provincial Bank of England
Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company Bank and Branches.

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The Bank of New York, N.B.A.
Boston—The Merchants' National Bank.
J. B. Moors & Co.
Buffalo—The Marine Bank, Buffalo.
San Francisco—The First National Bank.
The Bank of British Columbia.
The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, 31st October, 1899.

THE BANK OF TORONTO.

INCORPORATED 1855.

HEAD OFFICE: TORONTO, CANADA.

Paid-up Capital - \$2,000,000
Reserve Fund, - 1,800,000

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New York—The National Bank of Commerce.
Chicago—First National Bank.
Manitoba, British Columbia and New Brunswick—Bank of British North America.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1855.

Incorporated by Royal Charter in 1840.

Paid-up Capital, - £1,000,000 stg.
Reserve Fund, 800,000
London Office, 3 Clement's Lane, Lombard St., E.C.

COURT OF DIRECTORS:

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Richard H. Glyn, George D. Whatman,
Secretary, A. G. Wallis.

Head Office in Canada - St. James st., Montreal.

II. STIKEMAN, General Manager.

J. ELMESLY, Inspector.

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Foreign Agents—Liverpool—Bank of Liverpool
Australia—Union Bank of Australia. New Zealand
—Union Bank of Australia, Bank of New Zealand.
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The Chartered Banks.

MERCHANTS BANK OF HALIFAX.

Capital Paid-up, \$1,885,070
Reserve Fund, 1,700,000

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Thomas Ritchie, Vice-President.
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Woodstock, N.B.

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CORRESPONDENTS:

New York, Chase National Bank. Boston, National Shawmut Bank. San Francisco, First National Bank. Chicago, America National Bank. Spokane, Exchange National Bank. Seattle, First National Bank. China and Japan, Hong Kong and Shanghai Banking Corporation. Great Britain, Bank of Scotland, France, Credit Lyonnais. Germany, Deutsche Bank. Spain, Credit Lyonnais. Collections made at lowest rates and promptly remitted for. Telegraphic transfers and drafts issued at current rates.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, \$200,000
Reserve, 45,000

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

AGENTS:

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

The Western Bank of Canada.

DIVIDEND No. 25.

NOTICE IS HEREBY GIVEN THAT A Dividend of Three and One-half per cent. has been declared upon the paid up Capital Stock of the Bank for the current six months, being at the rate of Seven per cent. per annum, and that the same will be due and payable on and after Monday, 2nd Day of April, 1900, at the Office of the Bank. The Transfer Books will be closed from the 15th to the 30th of March. Notice is also given that the Eighteenth Annual Meeting of the Shareholders of the Bank will be held on Wednesday, the 11th day of April next, at the Head Office of the Bank, Oshawa, Ont., at the hour of Two o'clock p. m., for the Election of Directors and such other business as may legally come before the meeting.

By order of the Board,

T. H. McMILLAN, Cashier.

Oshawa, Feb. 24th, 1900

THE ONTARIO BANK.

Capital Paid-up, \$1,000,000
Reserve Fund, 110,000
Profit and Loss Account, 40,800

HEAD OFFICE: TORONTO.

DIRECTORS:

G. R. R. Cockburn, Esq., President.
Donald Mackay, Esq., Vice-President.
A. S. Irving, Esq., Hon. J. O. Alkin,
D. Ulyot, Esq., J. Hallam, R. D. Perry, Esq.
C. McGILL, General Manager.

BRANCHES:

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Bowmanville, Newmarket,
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Cornwall, Peterboro', Yonge & Richmond streets,
Fort William, Port Arthur.
Kingston, Sudbury, Tweed,
Lindsay,

AGENTS:

London, Eng.—Parr's Bank, (Ltd.).
France and Europe—Credit Lyonnais.
New York—The Fourth National Bank and the Agents of the Bank of Montreal.
Boston—Elliot National Bank.

The Molsons Bank.

89th DIVIDEND.

The Shareholders of The Molsons Bank are hereby notified that a Dividend of

Four Per Cent.

upon the capital stock has been declared for the current half year, and that the same will be payable at the office of the bank, in Montreal, and at the Branches, on and after the

Second Day of April next.

The transfer books will be closed from the 24th to 31st March, both days inclusive.

By order of the Board,

F. WOLFERSHAN THOMAS, General Manager.

Montreal, 23rd February, 1900.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

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

DIRECTORS: Hon. GEO. A. COX President. ROBERT KILGOUR, Esq., Vice-President. Jas. Crathern, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., Q.C., LL.D., Matthew Leggat, Esq., J. W. Plaville, Esq.

B. E. WALKER, General Manager. J. H. PLUMMER, Asst General Manager. A. H. Ireland, Inspector and Supt. of Branches.

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Quebec: Manitoba: British Columbia: Montreal, Winnipeg, Athl. Fort Steele Yukon District: Cranbrook, Greenwood Dawson Fernie, Vancouver

In the United States: New York New Orleans. Skagway, Alaska

Bankers in Great Britain: The Bank of Scotland - London.

Correspondents: India, China and Japan-The Chartered Bk. of India, Australia & China. Germany, The Deutsche Bk., France-Lazard Freres & Cie., Paris; Belgium-J. Mathien & Fils, Brussels; Holland-Disconto Maatschappij, Australia & New Zealand-The Union Bk. of Australia, Limited; South Africa-Bank of Africa, Limited, Standard Bank of South Africa, Limited; South America-London and Brazilian Bank, Ltd.; Banco de Londres y Mexico, Bermuda-The Bk. of Bermuda, Hamilton; West Indies-Bank of Nova Scotia, Kingston; Jamaica-Colonial Bank and Branches; British Columbia-Bank of British Columbia; San Francisco-Bank of British Columbia; New York-The Am. Ex. National Bank; Chicago-The North-Western Nat'l Bank.

Traders Bank of Canada

(Incorporated by Act of Parliament .885). Authorized Capital, - - - \$1,000,000 Capital Paid-Up, - - - 917,320 Reserve Fund, - - - 70,000

Board of Directors: C. D. Warren, Esq. President. John Drynan, Esq. Vice-President. W. J. THOMAS, Esq. C. KLOEFFER, Esq. M.P. J. H. BEATTY, Esq., Guelph. of Thorold. Geo E. TUCKERT, Esq., Hamilton.

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

BRANCHES: Arthur, Ont., Ingersoll, Sarnia, Aylmer, Leamington, Strathroy, Drayton, Newcastle, St. Mary's, Dutton, North Bay, Sturgeon Falls, Elmira, Orillia, Sudbury, Glencoe, Port Hope, Tilsonburg, Guelph, Ridgeway, Windsor.

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

BANQUE D'HOCHELAGA.

Capital Paid-Up, - - \$1,485,370. Reserve Fund, - - - 635,000.

DIRECTORS: F. X. ST. CHARLES, President. R. BICKERDIKE, M.P.P. Vice-Pres. Che. Chaput, Hon. J. D. Rolland, J. A. Vallancourt, M. J. A. FRENDEGAST, Manager. C. A. GIROUX, Assistant Manager. O. E. DORAIS, Inspector.

BRANCHES: Head Office, Montreal. BRANCHES: Joliette, P.Q.; Louiseville, P.Q.; Quebec, Sorel, P.Q.; Sherbrooke, P.Q.; Three Rivers, P.Q.; Valleyfield, P.Q.; Yanket Hill, Ont.; Winnipeg, Man.; Montreal, 1393 St. Catherine St. E.; 1750 St. Catherine St. C.; 2204 Notre Dame St. W.

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The Chartered Banks.

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Eastern Townships Bank.

Authorized Capital.....\$1,500,000 Capital Paid-Up.....1,500,000 Reserve Fund.....850,000

BOARD OF DIRECTORS: R. W. HENEKER, President. Hon. M. H. COCHRANE, Vice-President. Israel Wood, J. N. Galer, H. B. Brown, N. W. Thomas, J. S. Mitchell, G. Stevens, C. H. Kathan.

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

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Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies. T. G. BROUGH, Gen. Manager.

The Standard Bank of Canada

Capital Paid-up, - \$1,000,000 Reserve Fund - 800,000 HEAD OFFICE, TORONTO.

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AGENCIES: Allea Craig, Campbellford, Harriston, Bowmansville, Canington, Kingston, Brantford, Chatham, Markham, Bradford, Colborne, Parkdale, Toronto, Brighton, Durham, Picton, Brussels, Forest, Stouffville.

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

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA. Capital subscribed - \$1,994,900 Capital paid up - \$1,781,090 Rest, - \$1,403,310

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

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The Chartered Banks.

UNION BANK OF CANADA

Capital Paid-up, - \$2,000,000 Rest, - 450,000 HEAD OFFICE, QUEBEC

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E. E. Webb, Gen. Manager. J. G. Billett, Inspector. F. W. S. Crispo, Asst. Inspector

Branches: Alexandria, Ont. Indian Hd., n.w.t. Pincher Creek, Bolessevain, Man. Killarney, Man. N. W. T. Calgary, N.W.T. Lethbridge, N.W.T. Quebec, Que. Carberry, Man. Macleod, N.W.T. do St. Louis St. Carleton Place, O. Mantou, Man. Regina, N.W.T. Carman, Man. Merrickville, Ont. Shelburne, Man. Crystal City, M. Melita, Man. Smith's Falls, O. Deloraine, Man. Minnedosa, Man. Souris, Man. Grenora, Man. Moosomin, N.W.T. Virgen, Man. Hamiota, Man. Moose Jaw, N.W.T. Wawanesa, Man. Hartney, Man. Morden, Man. Warton, Ont. Hastings, Ont. Neepawa, Man. Winchester, Ont. Holland, Man. Norwood, Ont. Winnipeg, Man. Yorkton, N.W.T.

Foreign Agents: London, Parr's Bank, Limited Liverpool, National Park Bank. New York, National Bank of Commerce, St. Paul. St. Paul National Bank. Great Falls, Mont. First National Bank. Chicago, Ill. Commercial National Bank. Buffalo, N. Y. The City National Bank. Detroit, Mich., First National Bank

THE QUEBEC BANK.

HEAD OFFICE, QUEBEC. Founded 1818. Incorporated 1832. CAPITAL AUTHORIZED \$3,000,000 PAID-UP 2,500,000 REST 700,000

DIRECTORS: JOHN BREAKAY, Vice-President. JOHN T. ROSS, President. Gaspard Lemoine, W. A. Marsh, Vesey Boswell, F. Billingsley, Gen. Manager. THOMAS McDOUGALL, Branches.

Branches: Quebec, St. Peter St. Pembroke Ont. do Upper Town. Thorold, Ont. do St. Roch. Three Rivers, Que. Montreal, St. James St. Toronto, Ont. do St. Catherine St. E. St. George, Beauce, C. Ottawa, Ont. St. Henry, Que. Thetford Mines Que. Victoriaville, Que.

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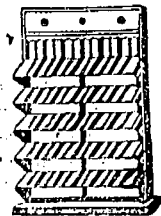
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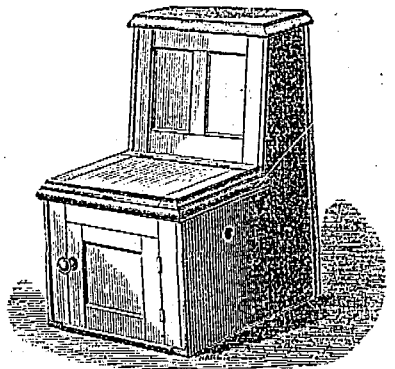
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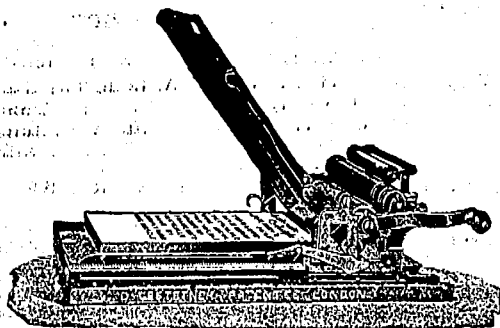
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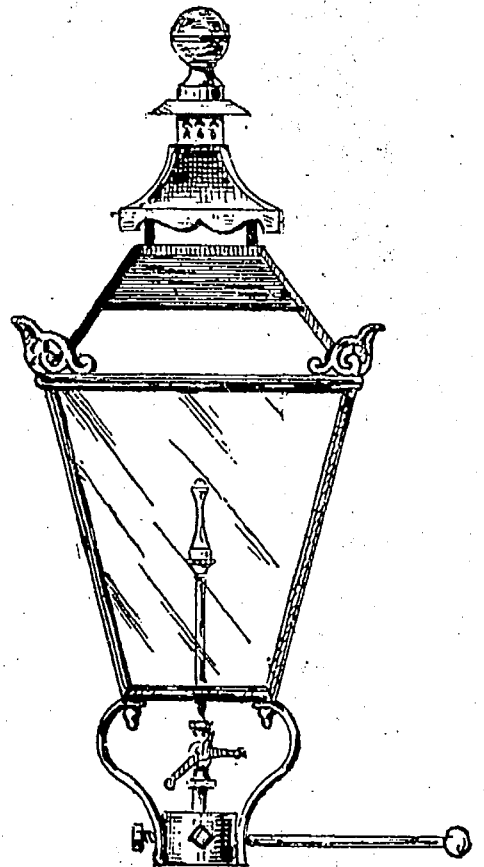
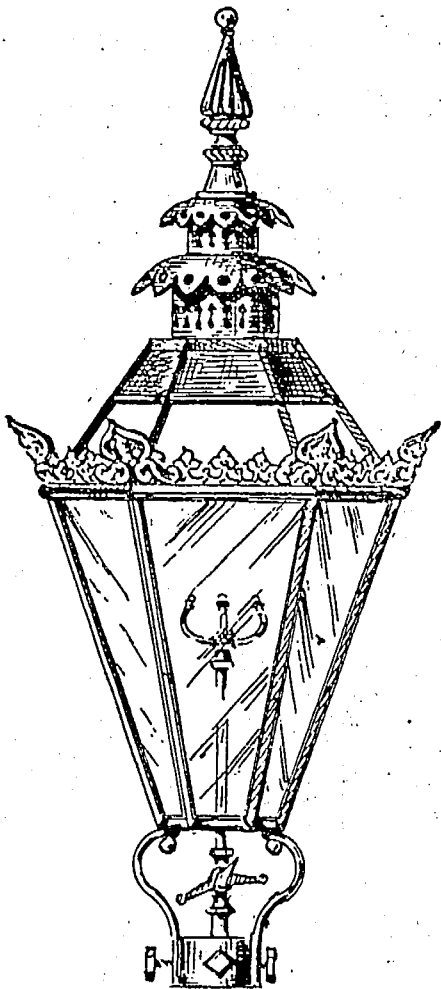
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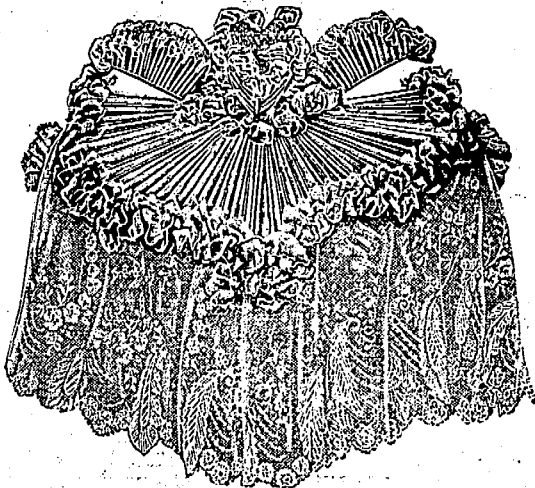
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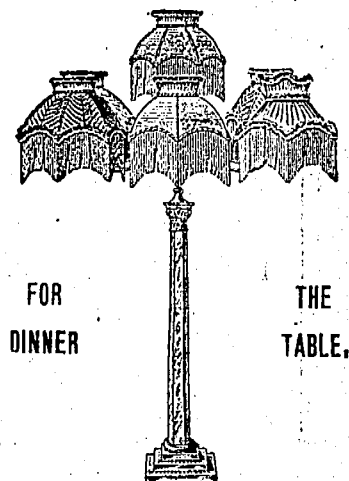
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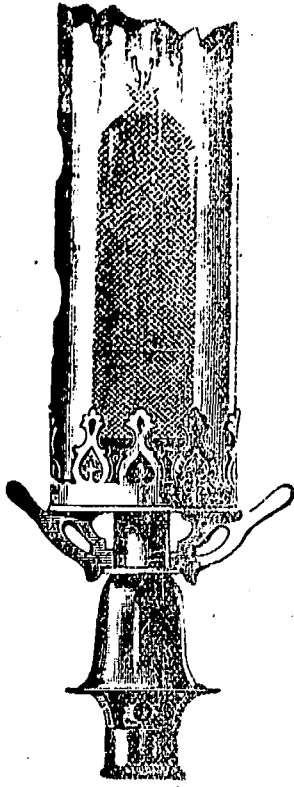
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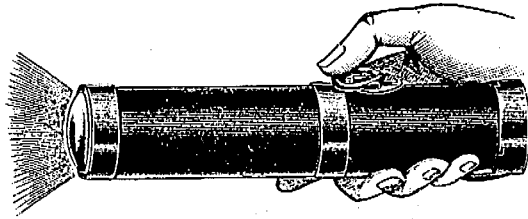
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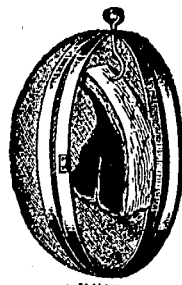
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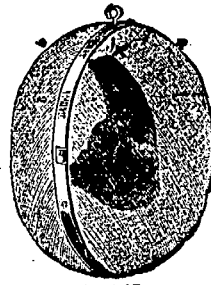
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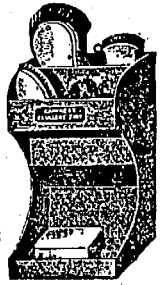
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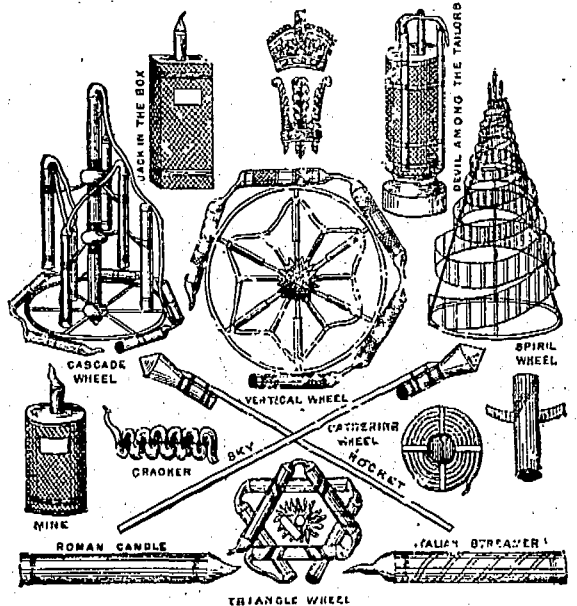
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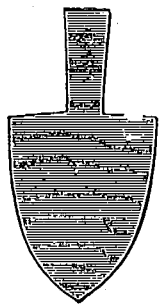
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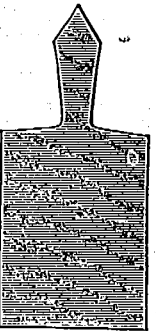
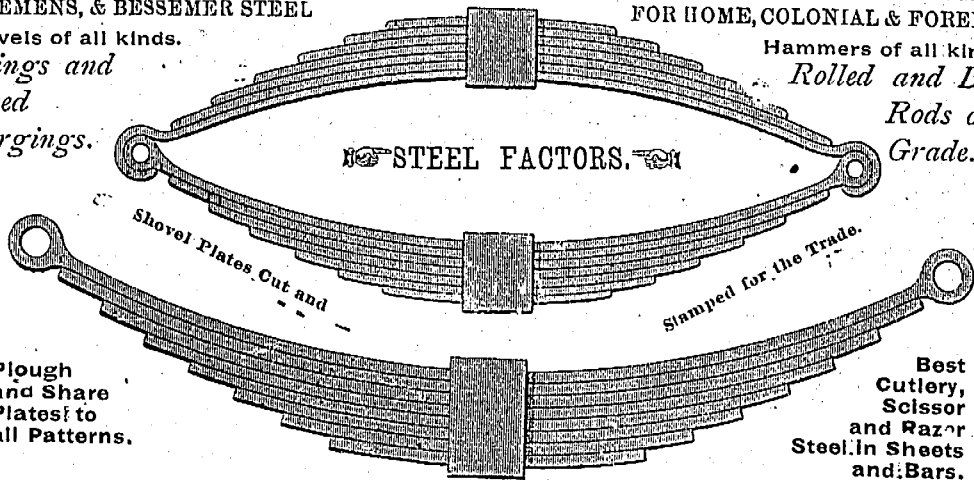
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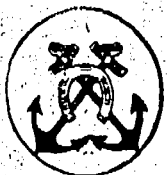
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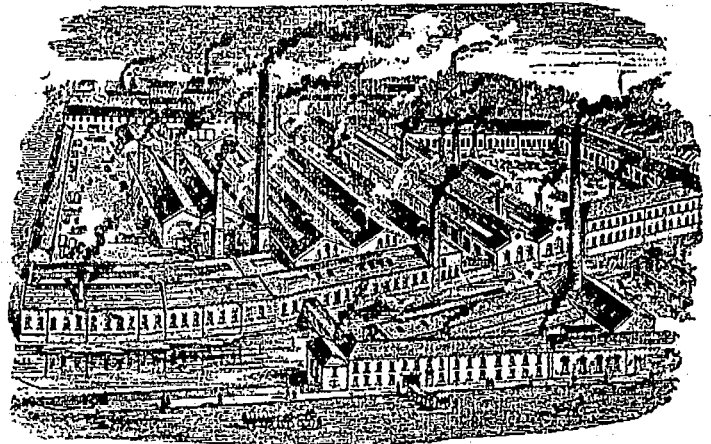
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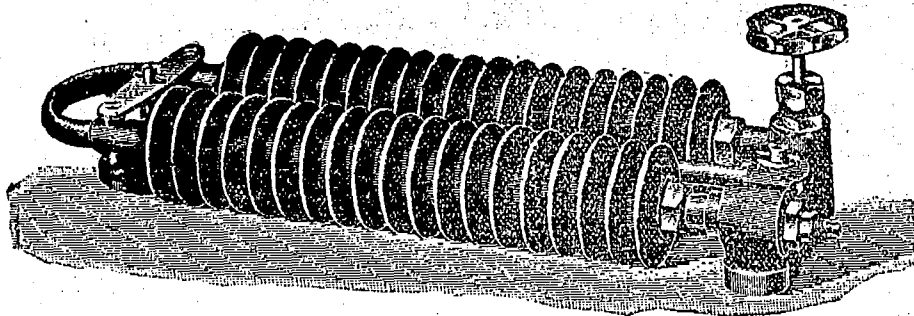
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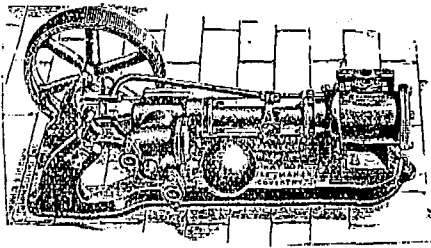


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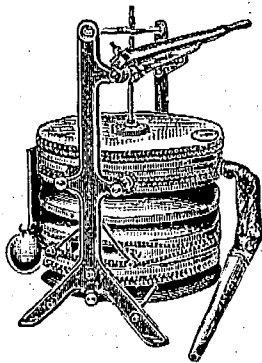
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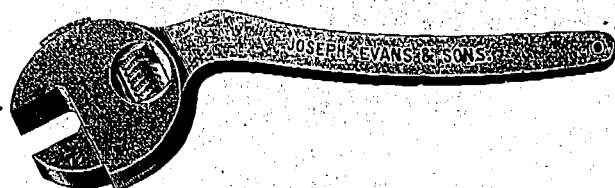
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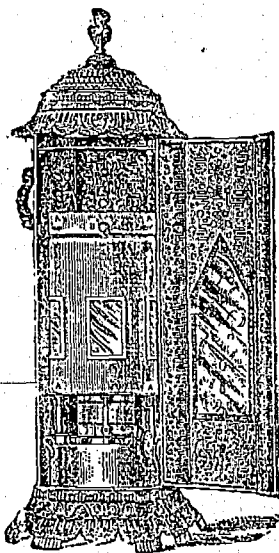
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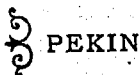
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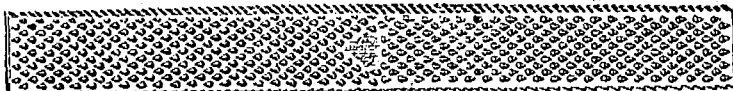
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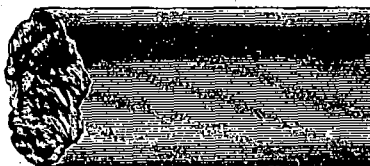
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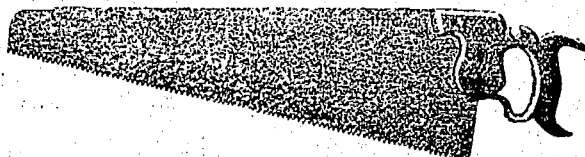
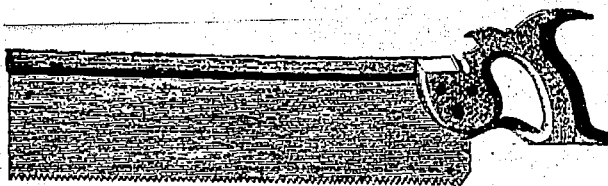
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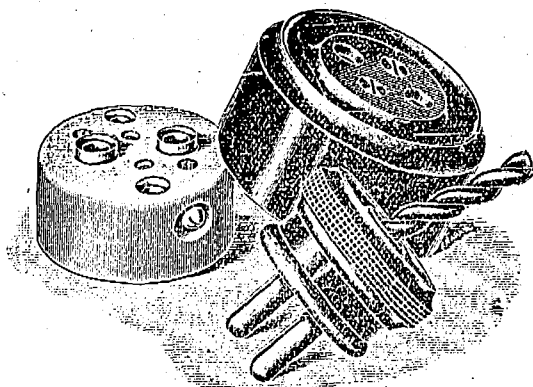
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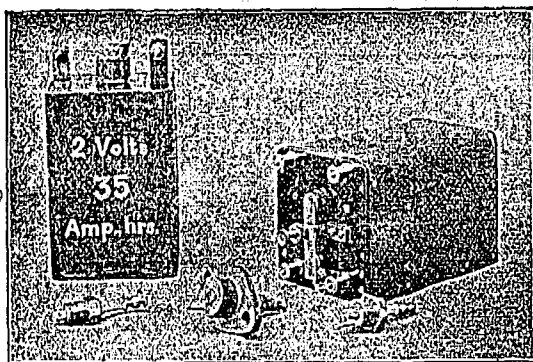


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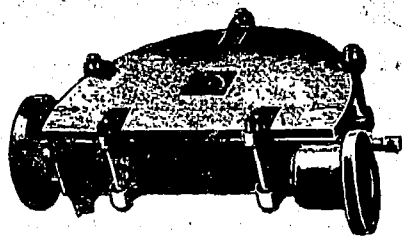
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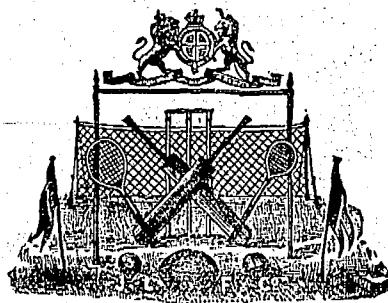
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Will work at any pressure, is self-adjusting, requires no regulation, and never sticks or fails to act, is therefore thoroughly reliable.

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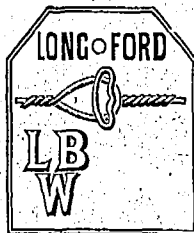
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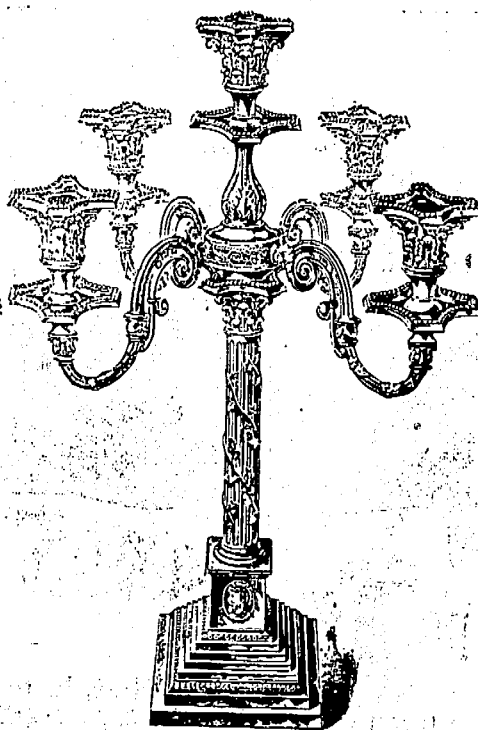
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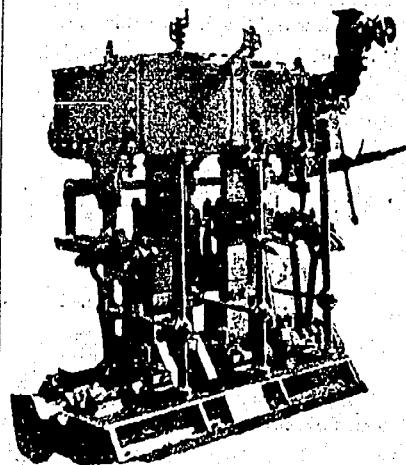
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 Denims, Flannellets, Yarns, Awings, Dress
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 Ladies' and Gent's Wool and Cotton Underwear,
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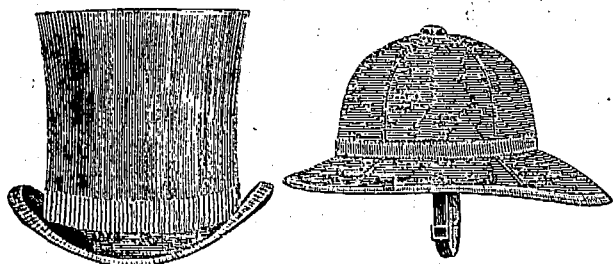
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Hats, Helmets, Caps, Etc.

Silk Hats, Hard Elastic and Soft Felt Hats
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For Colonial and Indian Markets.

Canadian Colored Cotton Mills Company.

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

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

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11 & 17 Place d'Armes Hill, MONTREAL, QUE.
Bell Tel. Main 1480

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.

Barrie, Ont., voted in favor of a \$30,000 loan to the Barrie Tanning Company to erect a new tannery which will employ fifty or more hands throughout the year.

Incorporation has been granted the Canadian Woollen Mills of Toronto. Share capital, \$2,000,000. The directors are: A. W. Brodie, Hespeler; J. C. Morley, Waterloo; George F. Benson, Montreal, and Reuben Millichamp and Timothy Eaton, of Toronto.

A Montreal milling company has received orders from the War Office for twenty thousand sacks, equal to fifty carloads, of their highest grade of flour, to be shipped immediately to South Africa. Half of the order is now on the way to St. John for shipment. The balance is to follow next week. The company has also received an order for a considerable quantity of their best Patent from a commercial house in Durban, Natal. This shipment goes by way of New York.

A Quebec letter states that the Harbor Commissioners have completed the sale of the balance of their debentures \$200,000. The sale was made at par, Messrs. A. Jarvis & Co., of Toronto, and Bartlett & Smith, of Montreal, being the purchasers, each taking \$100,000. The commissioners decided to construct a new freight shed at Point A. Carey wharf. The structure will be of wood 480 feet by 80 feet. Work will be started at once in order that the building may be ready for business early in the season.

The well dressed man is well introduced.
The Celebrated "Fit Reform"
E. A. SMALL & CO.
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"FIT REFORM" means: The perfect adaptation of artistic and scientific CUSTOM DRESS METHODS, to the peculiar wants of each individual at the lowest possible cost.

We solicit correspondence from pushing progressive men, desiring to establish branches.

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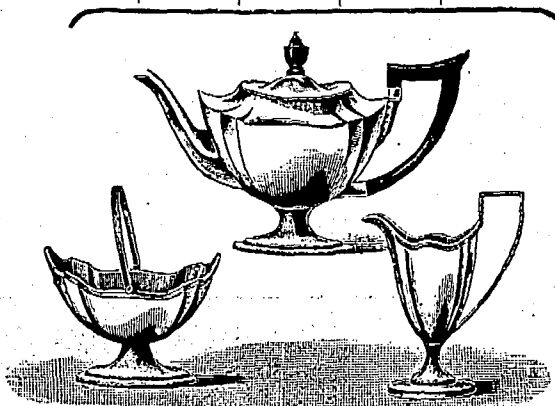
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Jobber in . . .
CLOTH SAMPLES, REMNANTS
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All kinds of Raw Furs and Fur Clippings.
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Cable Address: Bradbury, Sheffield. Silivum, London.

Thomas Bradbury & Sons

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Arundel
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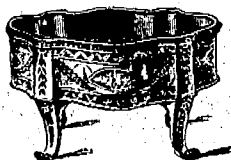
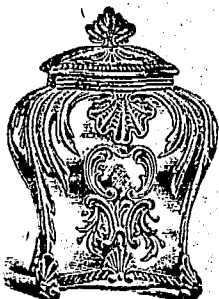


15
Charterhouse
Street,
LONDON,
ENG.

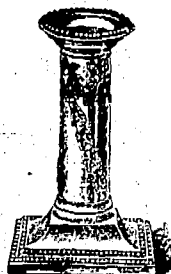
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OF EVERY DESCRIPTION.



: ALSO :



**Best Electro-Plate only,
Spoons and Forks, &c.**

Re productions of Old English Silver a Specialty.



NEEDHAM'S PASTE.

"THE FAVORITE METAL POLISH."

You have to use water to Needham's Paste, but the water costs you nothing, you have only to go to the tap for it. Remember when you buy "grease" polishes, you pay, and pay extravagantly for having it in a moist state. Needham's Paste gives a brighter and cleaner polish, and goes three times as far.

MANUFACTURERS:

JOSEPH PICKERING & SONS

Albyn Works, SHEFFIELD, Eng.

—A settlement at 40 cents in the dollar, cash, has been made by Connors Bros., shoes, Toronto, recently referred to.—R. B. Ritchie, shoes, Toronto, has assigned. He began in April, '99, on limited capital.

—The advance in price of goods generally last year is evidenced by Sauerbeck's index for 1899 giving the average as 68, against 64 in 1898 and 62 in 1897. With the exception of agriculture the industries throughout Europe were more prosperous than during any of the preceding 15 years. Canada's "growing time" is consequently not exceptional, but merely shows that this country is sharing in the world's prosperity.

—A London, Eng., dispatch states that negotiations are understood to be in progress for the formation of a naval reserve in Canada; the difficulty created by the requirements of six months' training in a man-of-war being one of the conditions of service in the United Kingdom, it is thought, will be overcome. There will be under construction in 1900 seventeen battleships, twenty armored cruisers, a first-class protected cruiser, two second-class protected cruisers, a third-class cruiser, eight sloops, two gunboats, four torpedo boats, and twenty-one torpedo-boat destroyers. The naval estimates for 1900 and 1901 total £27,522,600, an increase of £928,100, providing for an increase of 220 officers and 4,020 men for new ships. It is proposed to build two new battleships, six first-class armored cruisers, a second-class cruiser, two twin-screw sloops, three gunboats, and two torpedo boats.

E. BOISSEAU & CO.

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Men's, Youths', Boys' and Children's

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Hoses, Tubing, Sheet, Pouches, Tobacco, Washers, Valves, Packing,	Closet Covers, (Ordinary and Patent). Gas Bags, Football Bladders, Tyres, Mats, All Surgical goods and Chemical Articles.
---	---

—Dr. Hillis, the famous Brooklyn preacher, said recently, "Formerly bankers loaned on character—now they loaned on collateral." Like most smart antithetic sayings, this is not strictly true. A story is told of an English banker who died forty years ago, that on asking a would-be borrower what security he offered, he was told, "personal security." The banker was a wag. He assented to the loan and requested his customer to step inside the vault. "Pray," said he, "what is this for?" "O!" said the banker, "I place all my securities in this safe!" Needless to say, as the "personal" security could not be left in the banker's possession, his money was.

—Now there is a restriction put upon the export of pulp wood from Canada, the "Paper Mill," the organ of the American trade, says, the mills in the States do not require pulp wood from Canada. This being so, they have no reason for complaint on account of Canadian legislation to restrain the export of pulp wood.

—The dry goods firm of Delage & Gauvreau, Quebec, recently referred to, are now endeavouring to settle at 60 cents in the dollar, spread over 12 months, secured.

—A. L. Grover & Co., dry goods, Trenton, Ont., have assigned. A. L. Grover, the sole owner, began in the fall of '99, with little capital of his own, being previously a clerk.

McLaskill, Dougall & Co
Fine Varnish & Japan
Manufacturers
Montreal
Price Lists on application

BRICK.

YOUR MONEY

is well spent if you buy Milton Bricks. They are the highest grade of Canadian Brick. Our Buff Brick may be seen in the new Foley Block.

THE MILTON PRESSED BRICK CO., Ltd.

Works & Head Office: MILTON, Ont.

Dr. ROBERTSON, President.

J. S. McCANNELL, Managing Director.

Montreal Agt., T. A. MORRISON & Co. 204 St. James St.

CABLE ADDRESS: "GLOSSIEST," LONDON.

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Office and Warehouse:

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Works and Stores: SOUTHALL, MIDDLESEX.

Varnishes for Coach and Carriage Builders, Railway and
Tramcar Companies, Omnibus and Cab, Cart and Wagon Builders.

Varnishes for House Painters and Decorators.

Varnishes for Yacht and Boat Builders.

Varnishes, Polishes, and Lacquers for Cabinet, Pianoforte Makers, and Chair Manufacturers.

Wood Stains to imitate all kinds of Wood.

—The Molsons Bank has declared the usual 4 per cent. half yearly dividend, payable 2nd April.

—With the success which has attended the construction of electric railways in the past few years, it is safe to presume that with the improvements which from time to time are being introduced the next decade will witness networks of electric street railways connecting almost every town in the older provinces. A Galt, Ont., letter states that Mr. J. S. Clark, head of the Grand Valley Railway Company which is arranging to build an electric line from Port Dover to Goderich, Ont., has been interviewing Boards of Trade along the proposed route. He stated the company is backed by large capitalists in New York, and London. Eng., including D. W. McNair, J. Acton Lomax, Charles R. Sickles, Dr. Sanger, of New York; Hon. Jas. Roche, late of the Alaska Boundary Commission; and O. McNair, of the Warsaw Bank, Buffalo, and that the road is certain to be built. Part of the way has already been bought; the company has secured its charter for as far as Berlin, from Port Dover, and are now petitioning the Dominion Government for the privilege of operating ferries on Lakes Erie and Huron, connecting with the railway at the two lake points mentioned. They are also petitioning the Ontario Legislature to construct dams at the headwaters of the Grand and Nith Rivers in order that the volume of the spring floods, which are always disastrous, may be greatly lessened. Arrangements are said to have been completed for the purchase of the charter of the Preston and Berlin Electric Railway Company. The toll road from Ayr to Paris has also been secured.

—Property-owners often violate the terms of a fire-insurance policy without knowing it. Hundreds of dollars are thus paid out yearly for policies that would be worthless if a claim should be contested. An authority quoted by the "Roller Mill" mentions the following ways in which a policy of fire insurance can be violated:—1. Failure to pay premium at proper time. 2. Change of title or ownership by sale, gift, marriage settlement, devise—any way but by descent—without consent of the company. 3. Mortgaging the property insured, real or personal, when prohibited by conditions of the policy, without consent of the company. 4. Foreclosure proceedings without consent of the company. 5. False statements in applications (when taken) relating to title, encumbrance, and other facts material to the risk. 6. Other insurance without consent of the company. 7. Permitting buildings insured to become vacant or unoccupied for more than ten days without consent of the company. 8. Taking a new partner without consent of the company. 9. Increase of risk by keeping prohibited articles on the premises or by change of occupancy of the premises insured. 10. Removal of personal property to a new location without consent of the company. 11. Erection of an exposure to the property insured without consent of the company.

—The proprietors of the "Daily Chronicle," London, England, are reported to have secured an interest in the concession granted by the Ontario Government for securing power from Niagara Falls. A large paper mill is projected on the Canadian side of the river, the product of which would be used principally by London newspapers.

McArthur, Corneille & Co.

310 to 316 St. Paul Street

AND

147 to 151 Commissioners St.,

MONTREAL.

Manufacturers and Importers of

White Lead, Colors,

Glass, Varnishes,

Glues, &c.

Oils, Chemicals, Dyestuffs,
Tanning Materials, &c.

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BERLIN ANALINE CO.,

Berlin, Germany.

Manufacturers of Aniline, Colors and
other Coal Tar Products.

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NEW COVENTRY CYCLES.

Specially made for the Trade.

NO EQUAL FOR PRICES.

Send for lists.

THE

NEW COVENTRY CYCLE CO.,

MOOR ST., EARLSDON,

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CABLE ADDRESS: "EUGSTFR." LONDON.

THE

BRITISH SYPHON MANUFACTURING CO.,
SOLE MAKERS OF THE

"Standard English Syphon."

Aerated Water Manu-
facturers should write for
our

SAMPLES & PRICES.



Offices and Warehouse:

2 GRESHAM BUILDINGS,

GUILDHALL,

LONDON, E.C.,

ENGLAND.

The "FLUX" Fountain Pens.

TRADE MARK.

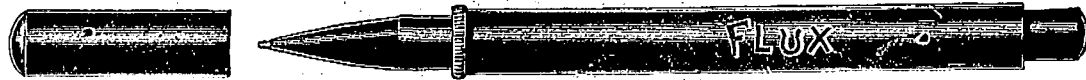
Made of the best Para Rubber, nicely finished, while the Pen is solid Gold, 14 and 16 carat fine, respectively, and being Iridium pointed it can be used on smooth or rough writing paper with equal ease and comfort. There is no scratching and spurring, so common with cheap fountain Pens.



Plain Cases or chased in various elegant patterns, also chased and gold mounted. Prices, 5/-, 5/6, 8/6, 10/6 and 13/6 each.

The "FLUX" Stylographic Pen embraces all the good points necessary in a good pen, which is as near perfection as skill and long experience can make it. It is practically indestructible, being made exclusively of non-corrosive substances, viz., gold and vulcanite.

THE CHEAPEST PEN FOR UNIVERSAL USE.



No. 500—Plain Polished Vulcanite (size as illustrated) Price 3s. each. Each Pen supplied in Box with Filler and full Directions for Use By Imperial Parcels Post, single Pen to one dozen, 8d. extra. Illustrated List, fully describing each sort, Free!

M. LINDNER, Patentee, Manufacturer, etc., 170 Fleet Street, London, E.C., England.

—The Hartt & Adair Coal Company, Montreal, has been incorporated. Capital stock, \$30,000.

—Citizens of Warton, Ont., are desirous of Governmental aid in the contemplated improvement of their harbor.

—The suburban town of Westmount is promised a better mail service, gained through the repeated efforts of a member of the Commercial Travellers' Association.

—It is announced at Hamilton that the Carbolite Company, Limited, will in a short time commence the construction of a large factory near the Smelting Works, which will be used for the manufacture of calcium carbide. It is proposed to use the Smelting Works slag for the making of carbide—a material not heretofore used for this purpose in Canada, but known to be valuable for that purpose in other countries. It is expected that about 50 tons of slag will be used when the works are in full blast. The company also intends in the near future to locate an American branch of the works at Tonawanda, N.Y., where there are blast furnaces.

—At the recent annual meeting of the Western Fair Board at London, Ont., the following Board of Directors were re-elected: Lieut.-Col. W. M. Gartshore, Lieut.-Col. F. B. Leys, M.P.P., Messrs. A. M. Smart, Geo. Taylor, W. J. Reid, W. M. Spencer, B. Shaw-Wood, Jas. H. Brown, W. R. Hobbs, J. S. Pearce, and J. W. Little. The board subsequently re-elected the following officers: Lieut.-Col. W. M. Gartshore, London, President; Mr. J. W. Little, London, and Mr. Allan Bogue, Vice-Presidents; Mr. D. Mackenzie, Treasurer; Mr. J. A. Nelles, Secretary. The financial statement shows receipts of \$34,642.04, and disbursements of \$32,010.44. The assets total \$43,332.44 and the liabilities nil. Last year was, with one exception, the best in the history of the fair.

—As the price of lumber advances and the scarcity of timber becomes more universally recognized it is well that interest is being taken throughout the Dominion in the preservation of timber reserves and the withholding of the same from free distribution which would soon terminate their worth. At a meeting of the Ontario Lumbermen's Association, held in Toronto recently, the following resolution was carried: "That the Lumbermen's Association of Ontario express their satisfaction in having the manufacturing clause placed in all licenses; and further, that this Association reiterate the opinion expressed on former occasions, that in the absence of reciprocity in lumber between Canada and the United States, the Government of Canada be requested to impose an import duty on lumber corresponding with that imposed by the Government of the United States, and thereby remove any injustice which at present exists to Canadian lumbermen." The election of officers resulted as follows: President, John Waldie; Vice-President Jas. Scott; Second Vice-President—Robt. Watt; Secretary-Treasurer—W. B. Tindall; Board of Management—John Bertram, John Waldie, J. E. Murphy, T. Conlon, R. Cook, James Scott, N. Dymont, W. A. Charlton, J. B. Miller, C. Beck.

—It is stated that the entire output of white pine lumber, for the present year, of the four mills of Messrs. McLachlin Bros., Arnprior, Ont., has been contracted for by a prominent Montreal dealer. It is the intention to export the greater part to the English and U.S. markets. The amount will reach some 65,000,000 feet.

Cable Address:
FABRIQUE, "LONDON."

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Patents, Designs & Trade Marks.

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REGINALD W. BARKER

PATENT AGENT,

56 LUDGATE HILL, LONDON. - - ENGLAND.

FRANCIS BAGLEY,

...MANUFACTURER OF

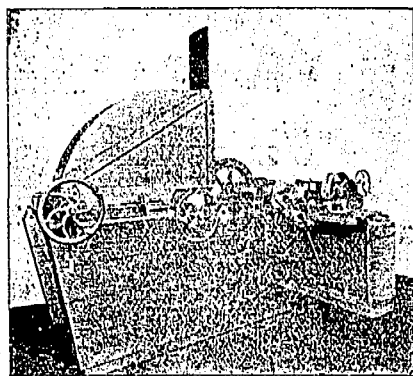
Ribbons, Belts, Hat Bands, Ties, Etc.

EARL'S COURT,

Agent in
TORONTO & MONTREAL, COVENTRY, Eng.

F. A. TURNER.

DAVID ASHTON & Co., ENGINEERS,

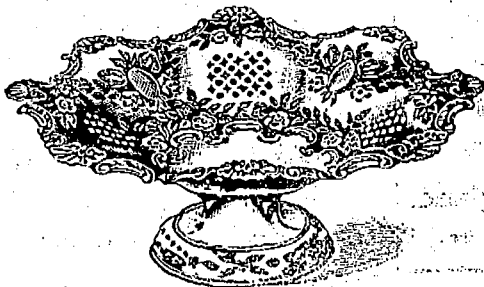


Speciality:—File & Saw Manufacturing Machinery.

AZTEC WORKS, NEEPSAND,

+ * SHEFFIELD, ENG.

ALLAN GREEN

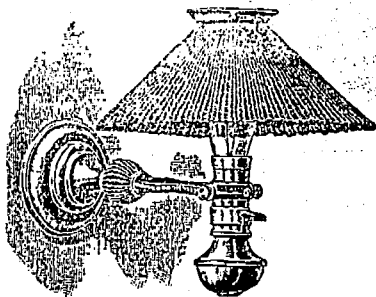
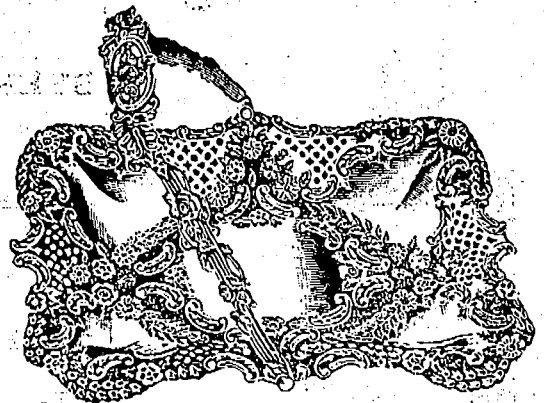


MANUFACTURER OF

STERLING SILVER AND ALL KINDS OF
Electro-Plated Goods.
..... SPOONS, FORKS,

Table and Pocket Cutlery, etc., etc.

ALBERT WORKS, 28 Cambridge Street, Sheffield, England.



PORTABLE
**SWINGING
BRACKET**

-OR-

STAND LAMP

Always use...
IMPERIAL LAMPS

Just the thing for Office Desk,
Work Room, Library, Etc.

WE STOCK PORTABLES, ELECTROLIERS,
BRACKETS, Etc.
GENERAL ELECTRICAL SUPPLIES.

JOHN FORMAN,

Nos. 708 & 710 Craig Street, - - MONTREAL.

—An offer of 40 cents in the dollar, cash, is being made the creditors of J. A. Cantin, dry goods, Québec, recently reported as in difficulties.

—Quitting the plow for the apparently quicker profits of the store, John J. Shaver, of South Finch, Ont., began in general merchandise last spring, with little capital and less experience. His assignment now may cause the farm to be viewed with more favor.

—At Leduc, N.W.T., Trimble Bros., general store, have assigned. The assignee places the assets at \$6,400, and liabilities at \$4,400. The failure was due to impossibility of collections, and too much crediting on a limited cash capital. The firm is composed of Wm. N. and John H. Trimble, who began in the spring of '99. A sale was made last summer but the deal was not consummated.

—It is not difficult to see that the slightest items of expense in the selling of the necessaries of life are looked after and held in check with even greater care in the large consuming centres than in the producing districts. Such items go far in either making a success or failure of many new enterprises. Mr. Harrison Watson, curator of the Canadian section of the Imperial Institute, London, Eng., has forwarded the following information, supplied by one of the largest retailers of dairy products in England, for the benefit of Canadian shippers: "With reference to butter put up in cardboard boxes, I beg to say the package was a most excellent one, very neat and nice, but as a commercial speculation I doubt its answering. The trade prefer to put up their butter in their own packages, and in many cases make use of the box as an advertisement. Boxes are only used when customers carry the article from where purchased, and the great portion of butter in and about London is delivered without any box. The competition of the present day is so severe that the trade have to study every little expense. There is no better system of packing butter in the London market than that of a square box, containing 56 pounds, and care should be taken that at least 56½ pounds should be put in the box to avoid claims for short weight." Mr. Watson also reports that a London firm is willing to take up a high-class trade in Canadian bacon.

—The stock, fixtures, book debts, etc., of the insolvent firm of Glover & Brais, Montreal, were disposed of by auction on the 27th ult. The wholesale stock, valued at \$71,000, was sold at 67 cents in the dollar. Stock and fixtures of the retail store, value, \$21,000, were sold at 47 cents in the dollar. Book debts and bills receivable, amounting to \$34,000, brought 58¾ cents in the dollar.

—At Cranbrook, B.C., the general store firm of Maggs & Hughes, has assigned. The business was started March, '99, the former being previously with the Hudson Bay Company.

CARBONIC ACID GAS

Produced by Fermenting Worts, and at Present Wasted.

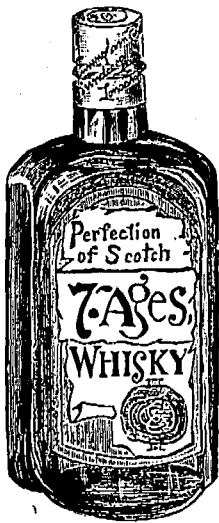
THERE IS A VERY LARGE AND RAPIDLY GROWING DEMAND FOR THIS GAS AT REMUNERATIVE PRICES.

The new Railway Regulations as to the carriage of Liquid Carbonic Acid Gas are now so stringent, and the cost of carriage so great, that any Brewers or Distillers adopting the Company's Process in a provincial town would practically have a monopoly in the district served by them.

FULL PARTICULARS AS TO PLANT AND METHOD OF WORKING PATENT SYSTEM MAY BE OBTAINED FROM

The Brewers and Distillers Co₂ Co., Ltd.,
16 VICTORIA STREET, LONDON, ENGLAND.

CUNINGHAM, COVENEY & CO.,

WINE &
SPIRIT
BROKERS.33 Seething
Lane,
GREAT
TOWER ST.,
London, E.C.,
ENGLAND.W. SAYNOR,
- Cutlery Manufacturer, -
60 CHARLES STREET,
SHEFFIELD, - England.
Orders Promptly Attended To.

ESTABLISHED 1861

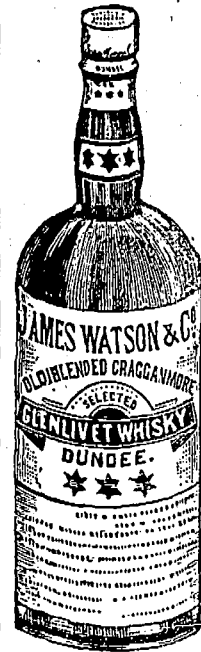
Rio Works, Howard Street,
SHEFFIELD, England.

Joseph Rodgers & Co

MANUFACTURERS OF
Table and Spring Cutlery,
RZORS, SCISSORS, &c.

ELECTRO & PLATED GOODS.

RE-PLATING & RE-BLADING.

A Safer Drink has
never yet been
brewed than . . .Watson's
Dundee
WhiskyUndoubtedly the
Finest Imported.Henry J.
Chard & Co.

Agents for Canada,

28
HOSPITAL ST.,
MONTREAL.

—The variable character of the retail trade seldom admits of a full life being uninterruptedly devoted to its pursuits. At Brantford, Ont., on the 25th ult., ex-Ald. J. P. Excell passed away after being 50 years in business. He was well-known and highly respected.

—Work on the various new enterprises at Sault Ste. Marie, Ont., is progressing rapidly. In common with the drawback encountered by many firms in the past year the delay in obtaining structural iron was accountable for much loss of time, but this has been overcome. A visitor from the "Soo," in Toronto, recently stated that the reduction works will be partly completed by June 1, when a portion of them at least will be immediately utilized in the smelting of copper and nickel. When completed this mill will handle one thousand tons of ore per day and employ 1,500 men. The railway enterprises of the company are progressing equally rapidly. Ten miles of the line connecting the great Helen iron mine at Michipicoten with the C.P.R. at Missinabic are now completed, while the whole forty miles will be finished by April 1. The company has also commenced the construction of the Algoma Central Railway from the Sault to Missinabe, where 700 men are now at work. This number will be increased by 2,000 by April 1. It is stated there is some difficulty in getting workmen. The Ontario Government will be asked to cooperate in obtaining immigration for the purpose of getting workmen and settlers for the Algoma district. Special efforts will be made to obtain settlers from the British Isles, as English-speaking men are preferred. Men are needed now in the construction work, and will be needed later in the mills, but in addition to that farmers are wanted. At present hundreds of carloads of farmers' produce are imported into the district annually for consumption as food. When the population is increased by many thousands of artisans, as it will soon be, the need will be much greater, and any settlers who go on lands there will be assured of a good price for all products.

Our Oak Leather is Tanned and Curried
in the good old way and made into
Belting, with the accumulative
experience of 43 years.
"Extra" Brand.

The J. C. McLaren Belting Co.

FACTORY:

MONTREAL. TORONTO. VANCOUVER.

—The following companies have received Ontario charters:—E. I. Sawyer & Co., with a share capital of \$10,000; the John Campbell Flour Mills Company, St. Thomas, with a share capital of \$100,000; the Powell Granite Company, Toronto, with a share capital of \$20,000; the Canada Woolen Mills, Toronto, with a share capital of \$2,000,000; the Carbolite Company, Hamilton, with a share capital of \$1,000,000.

—Grand Trunk Railway System—Earnings 15th to 21st February, 1900, \$425,617; 1899, \$371,599; increase, \$54,018. Chicago and Grand Trunk earnings omitted.

—The Bank of British North America is now offering to draw drafts payable in South Africa.

William Mars & Son,

MOROCCO LEATHER
MANUFACTURERS.

Coloured Roans & Skivers,

LEATHER SPECIALLY PREPARED FOR EXPORT.

59 GRANGE WALK,
Bermondsey Square,

LONDON, S. E., ENGLAND

ESTABLISHED 1830.

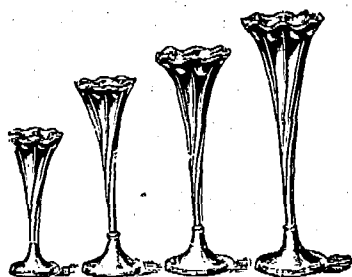
DISTINCTIVE QUALITIES

—OF—

North Star, Crescent
and Pearl Batting.

Purity, Brightness, Loftiness.

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



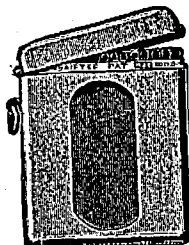
S. E. Breakspear,
 Manufacturing Jeweller
 AND Silversmith,
 38 St. John's Lane, - - CLERKENWELL,
 LONDON, E.C., ENGLAND.



The "STRAINETTE"
 Registered TEA STRAINER.
 Fits Cups or Glasses.
 Nickel Silver..... 8s. per doz.
 E.P.N.S., Gilt ins'g, 24s. "
 Hall-Marked Silver,
 Gilt inside..... 7s. 6d. each
 No. 1. N'k'l Silv'r... 8s. p. doz.
 " 1s " "
 Bright, Gilt in., 12s. 6d. "
 No. 2. Electro-Plate on
 N'k'l Silv'r, Gilt in., 8s. each
 No. 2. Hall-M'kd Silv'r,
 Gilt inside..... 7s. 6d. "
 No. 3. Electro-Plate on
 N'k'l Silv'r, Gilt in., 2s. 6d. "
 No. 3. Hall-M'kd Silv'r,
 Gilt inside..... 6s. 6d. "



All above are size of large tea spoons.



The "SAIFTEE"
 (H. J. Cooper's Patent)

Made to take Ordinary Wooden Safety matches.
 The Striker can be instantly replenished by inserting one of the sides of a common match box in the groove which will be found on opening the box.

Electro-Plate on N'k'l Silver 8s. each
 Hall-Marked Silver, Gilt inside..... 8s. 6d. "

Illustrated Price Lists of above and all kinds of Watches, Jewellery, etc., free.

H. J. COOPER & Co., Ltd. 22 & 23, Tavistock Inn, Holborn Circus, LONDON, E. C., Eng.

—The Union Bank of Halifax made \$65,902 net profits last year, being 13.18 per cent. on the paid-up capital.

—The new mode of procedure now being introduced by the U.S. authorities in the government of the Philippines, or the subjugation of its rebellious inhabitants, will be watched with some little interest by those who question its wisdom at the present stage of the game. From information received at Washington from Manila, at the end of the present expedition into the two provinces at the extreme southern part of the Island of Luzon, military operations in the Philippines will close. Afterwards there is nothing to do but to undertake to maintain order through a police system. It is said that attention is now being given to that subject, and steps are being taken to form a thoroughly mobile, lightly-armed gendarmerie, something on the order of the Canadian Mounted Police, to cover the islands at all points, and conserve the energies of regular troops.

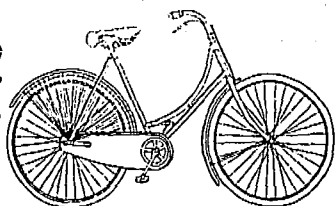
—A Calcutta dispatch states that for the first time on record a Viceroy of India, Lord Curzon, is about to visit Assam, India's great tea garden. His object, it is understood, is to examine into the needs of the province regarding the tea industry. The projected visit greatly pleases the inhabitants, and it is hoped it will add new life to the tea industry.

—The paper makers are endeavouring to form a combine, which would increase the cost of paper. With the price of paper considerably under two cents per pound in the United States, there may be some doubt as to the success of the endeavour. Some American papers have contracts running at \$1.37½ to \$1.40 per 100 pounds.

—A settlement at 35 cents in the dollar, cash, has been secured by E. Durand, fruits, Quebec, previously referred to.

—At Cornwall, Ont., Massey Bros., grocers, are in financial trouble, a very small affair.

AGENTS



On the
 Look Out
 For
 Business

....Should drop a line to....

THE COVENTRY WHEEL CO., LTD.
 COVENTRY, ENGL. (Only address).

Makers of the celebrated

"Coventry Wheel" and "Maxim" Cycles.

Established 1842.

Thomas Otley & Sons,

Manufacturers of all kinds of

Electro-Plated, Nickel Silver,

and Britannia Metal Goods.

Meadow Works,

SHEFFIELD, ENGLAND.

FINE ART METAL PLAQUES.

ENGLISH MAKE !!

Imitation Dresden China a wonderful reproduction. 11 inches in diameter printed in 18 colors and enamelled, patent invisible ring attachment for hanging superceding wire frames packed 1 pair in a parcel gross 1 in a Case—Free case, Free London, 2½ Cash, equal to an 11 in. in the market at double the price.



Sample mailed on receipt of 1s. 3d. to cover postage and package. THIS IS A GOOD THING. New price list mailed free to Wholesale Houses.

S. Gottschalk & Co., BUNHILL ROW, LONDON, E.C., ENGLAND.

The Novelty Inventors.

Cables—"Reminders," London. A. B. C. Code used.

Payments against documents or through shipper.

See our November, December and January advts. in this Journal.

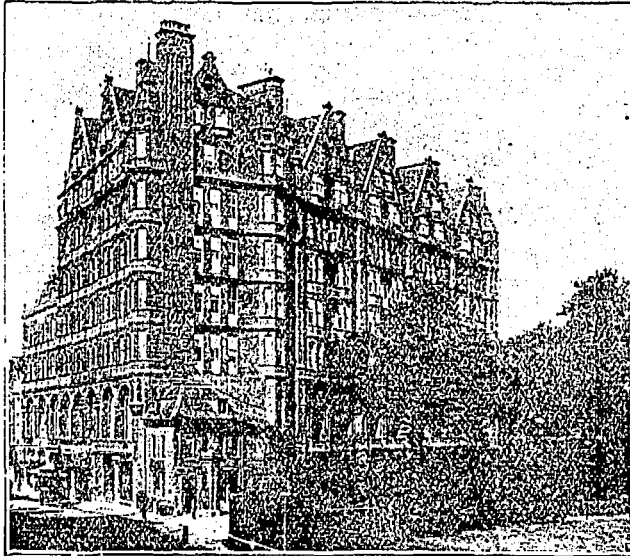
SPECIALITY: ENGLISH GOODS.

THE ROYAL PALACE HOTEL,

Adjoining the Royal Kensington Palace, Kensington, W.,
overlooking Kensington Gardens and Hyde Park,
LONDON, ENGLAND.

THE FINEST POSITION IN LONDON.

Table d'Hôte Dinner (separate tables) open to
Non-Residents, 6 P.M. to 8.30 P.M.



Exceptional Cuisine (French), Lounges, Elevators, Electric Light throughout. Recherche Dinners à la Carte.

Erection of buildings, &c., cost nearly a Quarter of a Million Sterling. Sumptuously furnished. Every modern improvement.
Telegraphic Address—"PRECEDENCE, LONDON."

Thos. B. Cumpston & Son

LINEN,

Works: St. Helen's Mills, Hunslet,
Whitehouse Street, HUNSLET,
LEEDS, ENGLAND.

Reg. Telegraphic Address:
"CUMPSTON, LEEDS."

—MANUFACTURERS OF—

Railway Carriage Roofing Canvas
D.S. & D.D. Cover Canvas,
Brattice Cloth & Wagon Covers,

Contractors to the following British Rail
way Cos.:—Midland, Great Northern,
North Eastern, Gt. Western,
South Eastern, and
Gt. Southern and Western Ry. of Ireland.

Cable address: "Scent Fountains" London

R. R. PATTISON & Co.,

..IMPORTERS OF..

FOREIGN FANCY GOODS.

and Factors of English Toys
OF EVERY DESCRIPTION.

91 HIGH HOLBORN, LONDON, W. C. England.

Bone Goods with Sea Side Views.

—In 1899 there were 739,153 gallons of Australian wines imported into England, against 717,591 in 1898. We do not hear of increased imports of Canadian wines.

—The D. Black Carriage Company, Brantford, Ont., is offering to compromise. D. Black, supposed to be the sole owner, was formerly with the Cortland Carriage Co.

—Au Grand Bazaar, dry goods, Quebec, already noted, is now seeking a settlement at 50 cents in the dollar, payable in 3, 6, 9 and 10 months, secured. Liabilities are \$17,000 and assets \$15,000.

—The assignee has possession of the general store of Daniel Nickerson (jr.), Cape Island, N.S. He had been in the freighting and trading business for many years, but sold his vessels and began in the present line a few years ago, with little capital.—J. Jippaway, trader, Montreal, has filed consent to assign.

—The Doukhobors, whose recent settlement in the North-West was viewed from some quarters as not the most desirable, are becoming recognized as possessing many qualities which go to make good citizens. A prominent Manitoba contractor, speaking of these people, referred to them as thrifty, frugal, honest, ambitious to learn and capable of mastering the English language in one year.

—At a recent convention of Quebec fruit growers at Granby, the following officers were chosen: Hon. president, Hon. S. A. Fisher; hon. first vice-president, Mr. A. Dupuis; hon. second vice-president, Mr. C. P. Newman; president, Dr. Wood, St. Johns; vice-president, Mr. N. E. Jack, Chateauguay; directors, No. 1 district, Mr. W. M. Patterson; No. 2 district, Mr. J. M. Fisk; No. 3 district, Mr. J. N. Carter; No. 4 district, Mr. G. Verreau; No. 5 district, Mr. J. C. Chapuis; No. 6 district, Mr. R. Hamilton; No. 7 district, Mr. Tremblay; No. 8 district, Mr. R. W. Shepherd; No. 9 district, Mr. R. Brodie.

—A Belleville, Ont., dispatch states that at a recent meeting of the committee of the Eastern Butter and Cheese Association the following inspectors were appointed: Hugh Howie, Belleville, and Tweed district; T. B. Lowery, Madoc, Stirling, Campbellford and Brighton districts; George Bensley, Napanee and Kingston districts; R. W. Ward, Peterboro and Victoria counties.

—A project is under way to utilise a large tract of waste land lying north of Orillia, Ont., unsuitable for cultivation, by making the roads leading thereto of a passable character and using the district for pasture. Government aid is being sought in the matter.

TELEGRAPHIC ADDRESS "STEAMPOWER, LONDON."
TELEPHONE No. 997 HOP.

Robert Millar,
Engineer and
Mechanician,

44, LANCASTER STREET,
BOROUGH ROAD,

LONDON, S. E.,

England.

LOOM=Y=NOOS

(REG'D TRADE MARK.)

PRISMS

.....MAKE.....

Dark Rooms Light as Day.

SAVE GAS BILLS—IMPROVE HEALTH.

WEBSTER BROS. & PARKES,

228 St. James Street, MONTREAL, Que.

BEET SUGAR INDUSTRY.

The encouragement given the proposed new beet sugar industry in Canada as referred to in a recent issue has been productive of benefit in so far as getting the matter into more practical shape. A number of those interested in the industry at a recent meeting in Toronto elected the following officers: President, John Parry, Dunnville, Ont., First Vice-President, Dr. McLaughlin, ex-M.P.P., Bowmanville; Second Vice-President, V. B. Freeman, Warton; Third Vice-President, A. Filshie, Mount Forest; Fourth Vice-President, W. S. Caron, Aylmer; Secretary-Treasurer, D. H. Price, Aylmer; Executive Committee, the above officers and Mayor Smith, of Chatham, Hugh Blain, Toronto; E. R. Blow, Whitby; Mayor Ramsay, Dunnville; Mayor McCallum, Welland; George E. Bristol, Hamilton; Harvey C. Kennedy, Warton; John A. Auld, M.P.P., Amherstburg; D. W. Stewart, Mount Forest; E. W. Rathbun, Deseronto. A deputation of over 100 from the convention waited upon the Cabinet and asked for the granting of a bounty of one cent a pound for five years, on all beet sugar made in the Province. All the members of the Cabinet were present, as well as a large number of the members of the Legislature. The deputation was introduced by Mayor Parry of Dunnville, while in addition arguments were given by Mr. McMullen of Watertown, N.Y.; Dr. McLaughlin, Bowmanville; Mr. Hugh Blain, Toronto; Mr. W. S. Caron, Aylmer; Mayor Smith, of Chatham, Mr. Freeman of Warton, and others.

The speakers represented that a graduated bounty beginning at one cent a pound was necessary for a period of five years, to give the industry a start, as for some time after beginning it would be necessary to spend considerable money in educating the farmers on beet culture. Dr. Wiley, chemist in the U.S. Department of Agriculture, was quoted as saying that Canada, and not the United States, was the centre of the beet sugar belt of the continent. In answer to a question by the Premier, Mr. Blain stated he thought the price of sugar in Ontario would be lowered to the consumers if the beet sugar industry were encouraged here. The advantages of the by-product of pulp as a cattle food were also emphasized. The Premier promised to consider the matter. The meeting in the morning passed the following resolution: "This convention is of the opinion that the Provincial Government should grant a bounty for the encouragement of the beet sugar industry."

OF INTEREST TO FRUIT-GROWERS.

—An amendment to the San Jose scale act, of great importance to the fruit growers of Ontario, has been prepared and will shortly be introduced by the Minister of Agriculture. Under the provisions of the act at present the only method of ridding the country of the pest is by destroying the trees. The change proposed will be the treatment of the scale by chemical process, a method which has been persistently urged on the Government during the last year, particularly by the fruit-growers of the Niagara district. The growers have found the destruction of the trees a great loss to them, and in view of the opinion which exists in many well-informed quarters that the chemical treatment will check, if not eventually kill, the scale, it has been deemed advisable to insert this provision in the act. The intention is to have the treatment done under Government supervision, and in view of the tendency of the scale to spread, provision will be made for compulsory treatment or otherwise destruction without compensation.

—M. McKenzie & Co., dry goods, Wyoming, Ont., have assigned. Mrs. M. McKenzie is understood as sole owner, the husband managing. He was unsuccessful in business and afterwards managed the Wyoming Co-operative Association, which did not prove successful, and in August, '99, his wife bought the stock.

—An offer to compromise at 60 cts. in the dollar, is made by D. M. Walker & Co., dry goods, St. Catharines, Ont., whose assignment was recently referred to.

—An offer of 40 cents in the dollar is referred to the creditors of P. Bedard, hardware, Quebec. He began in May, '98, with little capital.

FRIDAY, MARCH 2ND, 1900.

DEPARTMENTAL STORE DECISION.

The Supreme Court of Missouri U.S., has decided in favour of departmental stores in an action taken in the summer of '99 with a view to making such stores pay heavy licenses. This will, in all probability, end the discussion of imposing restraints on departmental stores in the United States for the present. The following view was taken by the Court: "If the selling of the different articles enumerated in any one of the groups designated by the act is innocent and harmless when pursued separately as a business, how does it become harmful and dangerous merely because the articles in two or more, classes or groups designated in the act become united for sale under one unit of management?"

"If the terms life, liberty, and property, as used in the constitution, are 'representative terms, and cover every right to which a member of the body politic is entitled under the law,' and that within this comprehensive scope are embraced the right to buy and sell as others may; and to pursue such honest calling, vocation, or business as the citizen may choose, subject only to such restraints on the imposition of such burdens as may be required or imposed for the general good, and, if 'due process of law,' is to be defined as 'the law of the land,' designed to protect and preserve the rights of the citizen against arbitrary legislation, as well as against arbitrary executive or judicial action, then 'due process of law' is denied when any particular person of a class or of the community is singled out for the imposition of burdens not imposed upon and to be borne by all of the class, or of the community at large, unless the imposition, or restraint, be based upon existing distinctions that differentiate the particular individuals or the class to be affected, from the body of the community, and this question as to whether the persons thus designated constitute a natural or a reasonable class depends upon facts which the court passing upon the validity or invalidity of the legislation must determine upon.

ST. ERMIN'S HOTEL

(NEAR HOUSES OF PARLIAMENT)

WESTMINSTER, S. W., ENG.

THE LARGEST & FINEST IN LONDON

*Luxury and Home Comforts.**Unexcelled Cuisine.***Inclusive Terms, from 10/6 per day.**

TELEGRAPHIC ADDRESSES:

For Management, "UNPARALLELED," LONDON.

For Visitors, "ERMINITES," LONDON.

"Canada's Leading Company"

The Canadian business of the Canada Life for 1899 was not only the largest of any year since its establishment in 1847, but exceeded that of any other company doing business in the Dominion.

Canada Life Assurance Company, Head Office, Toronto.

President, Hon. Geo. A. Cox. Assistant General Manager, E. W. Cox.
Treasurer, H. B. Walker. Secretary, R. Hills.
Superintendent, W. T. Ramsay. Actuary, Frank Sanderson.

THE STANDARD ASSURANCE CO. ESTABLISHED 1825. OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, \$44,700.00
Investments in Canada, 14,150.00

[WORLD WIDE POLICIES.]

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

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



LANCASHIRE

INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Branch - - - - - Head Office, Toronto

J. G. THOMPSON, Manager.
A. W. GILES, } Inspectors.
J. A. FRICON, }

THE MANCHESTER FIRE ASSURANCE COMPANY.

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

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

C. R. G. JOHNSON, Resident Agent, MONTREAL.
1723 Notre Dame St.

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

Head Office, - - - Toronto, Canada.

President: - HON. SIR OLIVER MOWAT, P.C., G.C.M.G.

6 Significant Increases. 2 Important Decreases
in The Imperial's Record for 1899.

- (1) Increase in Insurance in force, \$2,873,500.00 or 71%
- (2) Increase in New Insurance, 232,100.00 or 7%
- (3) Increase in Assets, 253,381.57 or 37%
- (4) Increase in Policy Reserves, 260,351.00 or 144%
- (5) Increase in Total Income, 163,411.87 or 90%
- (6) Increase in Premium Income, 143,496.86 or 88%
- (7) Decrease in Expenses, 5,000.00
- (8) Decrease in Death Losses, 6,506.59

CHARLES PIERCE, Provincial Manager,
Bank of Toronto Building, Montreal, Quebec.

FIRE. LIFE. MARINE.

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

ESTABLISHED 1865.

11 HOSPITAL STREET, *
MONTREAL.

Telephone Main 1277

Insurance.

PHENIX ASSURANCE CO'Y

OF LONDON, ENG.

Established in 1783. Canadian Branch
Established in 1804.

No. 164 St. James St.

MONTREAL, P. Q.

PATERSON & SON

Agents for the Dominion

City Agents:

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



M. BERNSTEIN,

... Manufacturer of ...

WHOLESALE CLOTHING . . .

126 & 128 St. Lawrence Street, MONTREAL.

Jobs in Clothing always on hand



R. WILSON-SMITH

FINANCIAL AGENT.

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

STANDARD LIFE CHAMBERS,

151 ST. JAMES STREET, MONTREAL.

THE Trust & Loan Company of Canada

(Incorporated A. D. 1846 by Royal Charter.)

Capital Subscribed - \$7,500,000.00
Paid Up Capital - 1,581,666.00
Cash Reserve Fund - 870,375.00

Negotiate Loans on City Property and improved Farms at low rates and on very desirable terms.

Address, THE COMMISSIONER,

THE TRUST AND LOAN COMPANY OF CANADA,
26 St. James St., MONTREAL, QUE.

THE CANADIAN Journal of Commerce.

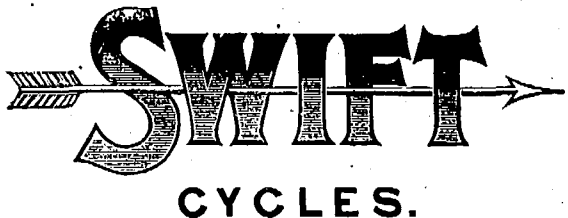
MONTREAL, FRIDAY, MARCH 2ND, 1900.

VICTORY ON MAJUBA HILL DAY. LADYSMITH RELIEVED.

The surrender of General Cronje on the 27th February is one of those historic events which was so dramatic as to strike and impress the imagination with a force beyond its mere importance. There is indeed no record of a crushing blow having been given on a certain day by one power to another, and, on the anniversary of that day the blow being returned—with interest. On the 27th February, 1881, a small British army was annihilated by the Boers on the upper slopes and crest of Majuba Hill. On the 27th February, 1900, the Boer General, Cronje, with 47 officers, and his whole army, surrendered unconditionally to a British force, after frightful slaughter in the trap they had been driven into. For some days Generals

DISTINCT  **DISTINGUE**
 IN IN
CONSTRUCTION **APPEARANCE**

We are seeking reliable houses in Canada who will take up the sale of our world-renowned



We made the first Bicycles in England in 1869, and are making the best Cycles to-day.

Applications and Enquiries to
The Swift Cycle Co. Ltd.,
 WITH WHICH IS INCORPORATED
THE COVENTRY MACHINISTS' CO'Y, Ltd.,
 CHEYLESMORE WORKS,
COVENTRY, ENGLAND.

Roberts and Kitchener had perfect confidence in their having put the Boer army where escape was impossible, and where reinforcements could not reach without also being entrapped. To attack men in so hopeless a position seemed more like a battle than war. As General Cronje, with characteristic contempt for human life, not only refused to surrender, but kept up a vain but dangerous fire at his captors, General Roberts had no option but to return the fire in order to compel his captive to lay down his arms. At day-break on Majuba Hill Day, which for 19 years was the Boers' annual Thanksgiving Day, a force made up of British regulars and Canadians secured a position close to the Boer line. This proved the crisis, as, on their appearance the Boer General sent a message into the British camp announcing his surrender without conditions. The usual formalities at once followed, the sword of General Cronje was handed to Lord Roberts, and the British flag floated over a camp occupied by some 4,000 disarmed and disheartened Boers. This victory adds another feather to each of the already richly-adorned caps of Generals Roberts and Kitchener. It sets a large army free to co-operate with the forces under General Buller, by whose combined action Ladysmith is certain to be relieved. The result of this will be, the addition of a further 10,000 or 12,000 men to the British army in Natal. Whether General Joubert will make a stand against so powerful a combination has yet to be seen. But, from present appearances, he will either have to fight or surrender, but most likely, he will have to take each course in succession. The bravery shown by Canadian troops in this war have won the highest encomiums of the Generals in command. Lord Roberts speaks in one message of their "conspicuous gallantry." In the British House of Commons, and in the House of Lords, the allusion to Canadians in the message read elicited loud cheers. In all the chief cities

Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.
 Mutual Reserve Building, New York City.

EIGHTEENTH ANNUAL STATEMENT—Dec. 31, 1898

Made in accordance with Standard used in Schedule "F" of report by New York Insurance Department of Examination, 1898

Income During 1898, \$6,134,327.27
 Death Losses Paid, 1898, \$3,227,500.95
 Total Paid Members, 1898, \$4,584,095.12

CASH AND INVESTED ASSETS.

Net Surplus invested and Cash over all Liabilities, actual and contingent, Dec. 31, 1898. \$1,383,176.38

BUSINESS RECEIVED AND IN FORCE.

Business written in 1898. Policies, 12,779 Ins., \$32,027,350
 Total Business in Force Dec. 31, 1898. 102,379 " 269,169,321
 Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

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

Home Office, Mutual Reserve Building, - - NEW YORK CITY

Montreal Office, - - - 97 St. James St.

T. W. P. PATTERSON, Gen. Man.

UNION ASSURANCE SOCIETY OF LONDON.

(INSTITUTED IN THE REIGN OF QUEEN ANNE, A. D. 1714.)

Capital and Accumulated Funds exceed, - - - \$10,000,000

ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.

CANADA BRANCH:

Cor. St. James and McGill Streets, - MONTREAL.

T. L. MORRISSEY, Manager

of Great Britain there have been public demonstrations of pride in Canadian loyalty, and most enthusiastic tributes paid to the courage of Canadian soldiers. Every British home "gentle and simple," palace and cot, has rung with praises of this Dominion and its gallant sons. Leading journals are calling for some Imperial monument of unrivalled magnificence being erected in honour of Canada, Australia and New Zealand, whose help of the Empire in time of need is declared to have done more to consolidate the British Empire than all the actions of statesmen ever accomplished or could ever hope to achieve. John Bull, with all his faults, is not "An absent-minded beggar." The best he has will not be too good for Canadians.

In view of the opinion having been expressed by some that the war will create an ineradicable feud between British and Dutch, it is well to remember that about two centuries ago a Dutch army marched through the south of England, entered London, and helped in putting a Dutchman on the British throne. Their descendants have become Britons in the fullest sense. On the streets of this city also there are eminent citizens who remember their Dutch ancestry with pride, than whom the Queen has no more loyal subjects. England will lift the Boers to her own high plane of civilization, then, in good time, will transform them into ardent friends of the British Empire.

Since writing above the news has arrived of Ladysmith having been relieved. General Buller is admitted by German, French and other European critics of pro-Boer sympathies, to have had one of the hardest tasks ever undertaken by a military force. His triumph is thrilling the whole Empire with joy. Its moral effect will be incalculably favourable to the prestige of British arms. "Lord Buller of Ladysmith," is the title we predict he will soon wear and honour.

THE TELEPHONE SERVICE.

We fear the telephone is responsible for some measure of the impatience characteristic of the age. We have become so accustomed to calling each other up without notice by a ring and Hello! that we expect the whole world to be standing ready at a 'phone, receiver in hand, waiting to answer whatever we have to ask, or to say. While the person called is occupied in passing from his office chair to the instrument we are apt to become irritated at so long an interval passing before hearing his salute in response. That any mortal should dare to be occupied when we call his attention, is almost an affront. It is well for Job's reputation that he had no telephone to worry him; had he possessed one, there would have been no such proverb, as, "patient as Job." The stream of nervous impatience poured into a 'phone mouth-piece has all to be received by the young girls of the Central office. The coolness they maintain while being incessantly "stormed at by shot and shell" messages, shows them to be models of discipline. Were they to display an equal degree of impatient irritation to that which is manifest in many of the calls they answer, the wires would melt with fervent heat. They, however, carry on their duties with most commendable assiduity, quickness and courtesy. Users of the telephone service would do well to recognise the admirable manner in which the Hello girl does her trying work. To have acquired such proficiency, combined with such patient readiness to meet the wishes of subscribers, speaks well also for the managing officials of the company, by whom the staff has been trained in celerity and courtesy. To the efficiency of the service is doubtless due the high value and character of the Bell Telephone shares; and when, at the close of the annual meeting, Mr. Sise, the President, was heard to remark (*sotto voce*) that he had "waited twenty years for that compliment," he must have had in his mind the proneness of shareholders to find fault, and their slowness to bestow a little deserved praise.

At the recent annual meeting, Mr. W. H. Evans, a shareholder and subscriber, paid a high tribute to the service generally, based upon his observations in various parts of the country. As he was in the British Telegraph service as an Electrician and holds a prize presented from the Queen through Lord Derby, for "Proficiency in Magnetism and Electricity," and is in the service of a corporation who use the telephone system largely in this city, and Toronto, his testimony is valuable. It coincides with the general experience of subscribers to the Bell Telephone Co.

In working such delicate scientific instruments, as are used in the telephone service, there must necessarily be occasional hitches in transmitting messages. Many of these arise from the general idea prevailing that, in speaking at the 'phone the actual voice of the speaker is heard. Hence so many shout at the 'phone as they fancy it requires a very loud tone to be heard at a distance. This is an error, as what is heard is not a human voice at all, but the mechanical vibration created by a voice at one point being duplicated by similar vibrations mechanically produced at another point. A shout is apt to create a buzzing noise, so also are words spoken too rapidly. The messages heard most clearly are those spoken slowly and distinctly in the ordinary tone of conversation with a person close at hand. The telephone is a very courteous intermediary between speakers, it

objects to messages spoken with noise and irritation. If speakers would remember this there would be fewer complaints of indistinctness. We advise speakers through a 'phone to keep cool, to utter their words slowly and quietly. Subscribers would also aid in the accurate transmission of messages were they to bear in mind, that the Hello! girl is only anxious to carry out their wishes as rapidly and as accurately as possible.

BRITISH AND AMERICAN TRADE METHODS.

Between the methods adopted severally by the British and the Americans to attract trade there is one marked distinction. When a Yankee sees any new article of foreign manufacture his first thought is how could that be made in the States so as to sell at a much lower price. When a Britisher sees any new article, his first thought is, how could it be improved in materials, workmanship, or design; consideration of price being quite a secondary matter. The ideal of one is, cheapness, of the other, quality. Both these features are attractive to trade. To the production of low-priced goods the United States and Germany each owe their manufacturing success. To the maintenance of high qualities in her manufactures Great Britain is largely indebted for her vast industries. American and German manufacturers have realized more than their British rivals how enormous is the demand for low-priced goods.

There are numerous articles only intended for temporary service. To put good materials and costly workmanship into them is waste, just as it would be to use silk for wrapping up groceries. Things that perish rapidly in the using need only be equal to their temporary service. Recently we had need of an article to assist us in a task that occupied only a few hours. We found one of British make, for which \$1.25 was asked. It was perfect of its kind, it was made to last for years. One of American make was offered at 90 cents, quite inferior to the British, but amply good enough for our requirements. Now this article is in demand for short service, the Americans having caught on to this have put a cheap one in the market, the British have gone on making it strong enough to last in constant use for a life time, without providing a second quality for occasional, temporary use. This devotion to excellence of quality by British manufacturers has given a chance to their foreign competitors that has been utilized to the building up of a large trade. Had the old country makers being equally ready to cater for whatever tastes were so prevalent as to be creating a demand for cheaper classes of goods, they might have enlarged their output and checked the expansion of their foreign rivals' trade. Take, for instance, silver-plated wares, the Americans have adopted English patterns, but they meet the popular fancy for cheap, showy goods by turning them out with the slightest coating of silver, almost thin enough to be rubbed off with a finger, like the bloom on a peach. The demand for cheap silver-plated goods is so large and so continuous as to sustain extensive establishments. Why should not British makers cater for both markets, by making goods to meet the popular call for cheapness, as well as as those required by buyers who are willing to pay for a higher quality? They can do this with eminent success even beating the Germans at their own game, when they try. Goods are on sale in this city made in England by special request to cut out cheap German goods. Those

"made in Germany" are simply "not in it" compared with those made in England, so far as quality is concerned, and the English goods are cheaper, as well as far more serviceable. British manufacturers will find it to their advantage to recognize their being so general a demand for low-priced goods. Of their ability to supply these in successful competition with Germans or Americans, now British Goods have a rebate of 25 per cent. on Customs duties, we are perfectly confident. They may pity our tastes, but why should they decline cater to them, if thereby money can be made?

BRITISH AMERICA ASSURANCE CO.

The 66th annual meeting of the above company was held at Toronto on 23rd ult. We have pleasure in directing attention to the annual report and statement which will be found on a later page. Considering the generally disastrous record of fire insurance business last year, we took up the report of the British America with misgivings, anticipating its being in line with that of so many other companies. This fear was dissipated by the first sentence in the report, though it is admitted that, "the exceptionally favourable results shown by the Canadian business," were counteracted to some extent by "the unusually heavy fire losses that occurred in several of the larger cities in the United States." This gives another illustration of the wisdom of a fire insurance company extending its risks over a wide and varied field, as has been done with such success by the British America. This company is an especial favourite in the States where its stability, prompt and honourable settlements of losses are highly appreciated, as they are throughout Canada.

The causes to which are attributable the appalling increase in fire losses in the United States demand the closest investigation by underwriters. The old notion that bad trade, or threatening trade prospects, is the main cause of enlarged fire losses, is evidently not supported by the experience of last two years. The United States never had so prosperous a year as 1899, nor ever so enormous a fire loss. A fire may be an accident now and again, but we do not believe in accidents, in the proper sense, occurring synchronously in all parts of one country. Fires caused by neglect of precautions, or carelessness, or recklessness, are not accidents, they are the inevitable, natural effects of known causes that ought to be removed.

The business of the British America last year, compared with 1898 stood as follows:

	1899.	1898.	Increase.
Total cash income.	\$1,622,250	\$1,472,307	\$149,943
Total expenditure.	1,560,211	\$1,442,413	117,798
Balance.	\$62,039	\$29,894	\$32,145

The record will make the eyes of many fire insurance managers green with envy. The key to this improvement in results is the low loss ratio of this company, 48 per cent., as against 56 per cent. of all companies reporting to the Dominion Government. As the premium receipts last year were over one and a half million dollars, it can be readily seen how a small percentage loss on such a sum affects seriously the results of the year, one per cent. on that sum being \$15,000. The company reports steady and continued growth of Canadian business, as it well may, for its management is highly popular. Owing

to enlarging business a by-law was passed to increase the capital to \$1,000,000, by distributing shares in the ratio of 1 to 3 to the shareholders at a premium of 15 per cent. The marine business has been sufficiently satisfactory to justify its being continued. The President, the Hon. G. A. Cox intimated that the company proposed to establish business connections at points beyond the limits of Canada and the States where favourable openings presented themselves. The underwriting and executive abilities of Mr. J. J. Kenny, Vice-President, are recognized in all fire insurance circles as being exceptionally high. In Mr. P. H. Sims also, the company has a most efficient officer, and the staff in this city well represent this eminent Canadian company.

NEW YORK LIFE INSURANCE CO.

The progress in Canada of this colossal company during the past year is shown by the following figures comparing its business and position at the close of 1899 with those of 1898:

	Dec. 31, '98.	Dec. 31, '99.	Increase.
Income in Canada	\$ 1,059,908	\$ 1,138,505	\$78,596
New business actually paid for in 1899	3,202,700	4,588,100	1,385,400
First year's premiums paid in 1899	121,088	175,310	54,221
Total paid business in force	24,309,649	26,840,096	2,530,447
Assets in Canada	5,033,746	5,620,267	586,521

The assets held in Canada show a surplus of \$406,143, over all Canadian liabilities. These assets will shortly be increased by further substantial deposits with the Canadian Government. The new business paid for by the Company in Canada during the last five years, was as below.

1895.	1896.	1897.	1898.	1899.
\$2,171,000	\$2,474,992	\$2,861,050	\$3,202,700	\$4,588,100

THE HOME SAVINGS AND LOAN CO.

The above company's annual statement appears on another page of this issue. We invite attention to it as an exhibit of the strength achieved by sagacious management. The company a considerable time ago, saw the desirability of avoiding, as it were, putting all its eggs in one basket, or, placing all its resources in one class of loans. The opportunities for placing money on collaterals of stocks, bonds, and debentures are much more limited than are those for lending on mortgage securities. The field is indeed so limited and the competition of the banks so effective, that it would be unreasonable to expect other loan companies to model their business on the plan adopted by the Home Savings and Loan Co. It is a tribute to the foresight of its management that it stepped in when the opportunity arose to secure a good share of the collateral loan business, and the shrewdness to recognize the strength given to a financial institution by having a large amount of assets readily convertible into cash. The profits from short time loans on stocks, bonds and securities of that class are not as large as on mortgages having several years to run, but, there are contingent risks associated with the latter business which not infrequently destroy all its profit and advantages. In the past year the Home Savings profits were, however, enough to provide two half-yearly dividends at 7 per cent. per annum, and leave \$9,000 to be added to Con-

tingent Fund, and increase the amount at credit of Profit and Loss by \$777. As the Reserve Fund and the Contingent Fund together exceed the paid-up capital by \$15,000, there seems to be a probability of the dividend being increased. The loans on collaterals were increased last year from \$1,264,950 in 1898, to \$1,501,089, the addition made being \$236,139. Towards this new business there was \$97,097 received from increased deposits. The development of business has induced the company to decide upon increasing the subscribed capital from \$2,000,000 to \$2,500,000, on terms to be arranged by the directors. There was a decrease last year in amount of loans on mortgages, by \$146,498, evidencing there being some difficulty in obtaining securities of this class which are up to the high standard required. The Home Savings now holds immediately available assets amounting to \$1,709,831, which sum is equal to close upon 80 per cent. of its deposits. Such a position is one of very exceptional strength. We note that the sum of \$500 was voted by the shareholders towards the Canadian Patriotic Fund Association, also that the salary of Mr. James C. Mason, assistant accountant who joined the Canadian Contingent for service in South Africa, "be continued until his return." The manager, Mr. James Mason, did good service in the North West rebellion, at a considerable sacrifice to his bodily comfort, but with added distinction to his honour as a loyal Canadian. His son will, we trust, bring home even higher honour to himself and country. We deeply regret the absence from the meeting of the President, Sir Frank Smith, than whom Canada has no more estimable son, nor one more universally beloved by all classes.

THE JANUARY BANK STATEMENT.

Owing to its late arrival last week we had to leave out of our last issue the complete bank statement for January, which will be found on a later page. Our annual volumes for many years past are unique in having the official monthly bank returns in full, which renders them of especial value to all banks, financial institutions, public libraries, and all who take an interest in the banking records of this Dominion.

WASTING INSOLVENTS' ASSETS.

We have before us a copy of the "First and Final Dividend Sheet" of the Montreal Novelty Co., Louisville, insolvent, to which a correspondent draws attention. It is a document those should study who obstruct the passage of an Act for the equitable distribution of insolvent estates. The statement in a condensed form is as follows:

Receipts.	
Sale of Stock and Fixtures, at Louisville	\$1,690.86
Sale of goods by auction, net	223.05
Collections	1.64
Sale of rent to 30th April, 1900.	50.00
	\$1,965.05
Disbursements.	
Costs of stock-taking and delivery	\$163.25
Legal expenses and deed	486.18
Travelling expenses	98.13
Insurance on stock	3.65
Advertisements and notices	74.08
G. L. L. D. Caron, guardianship	21.00
Auctioneer's fees	25.00

Inspector's fees	75.00
Curator's	230.99
	\$1,177.28
Total disbursements	\$1,177.28
Balance left for creditors	787.80
	\$1,965.05
Rent and Salary, privileged	\$190.00
Ordinary creditors, \$13,234.26, at 4½ cents in the dollar	597.80
	\$ 787.80

Before one cent of the assets of the above estate was available for the creditors, to whom they equitably belonged, there was 59 cents on the dollar spent on legal proceedings, no less than 88.10 being paid as "costs of appointing curators," and "\$110.15, costs of examining the insolvent!" The estate was in a bad enough condition under the best of winding-up arrangements, but, as our correspondent's letter says, it was outrageous that two-thirds of the value of the estate should be spent before the creditors had a chance to get a cent. A wisely framed Insolvency Act would have enabled the above estate to be wound up at one-third of the cost.

It is one of the most senseless of notions to suppose that trade can be carried on without credit being extended by merchants to customers. Had such an idea prevailed in early times this country would have remained undeveloped, as indeed would have every now civilized country. Credit, for trade purposes, is equivalent to capital. Indeed where there is no credit there is no capital, for the forces which necessitate and develop credit are essential to the safe and profitable employment of capital, the two are as intimately correlated as a dynamo and electric power.

To object to a wise Insolvency Act because it might tend to develop the credit system is analogous to objecting to the growth of food products because of the dangers of gluttony. The most effectual restraint upon what evils arise from the mis-use of credit would be a good Insolvency Act, by which dishonest traders would be kept in fear of the law, and their assets would be expeditiously, equitably and economically distributed among the creditors. Where no Insolvency Act is in force, credit is grossly abused, it is secured by the grossest frauds, and honest merchants are exposed to the untrammelled and unpunishable depredations of a class of men who use credit for the same purposes as are the tools of a burglar.

BICYCLE CONDITIONS AND PROSPECTS.

In the "Contemporary Review" for January is an article on the condition and prospects of the bicycle industry. The opening sentence is, "We who are about to die, salute you," a phrase, as our readers know, used by the doomed in the Coliseum, in the days when men fought with beasts, human and otherwise, to make sport for a Roman holiday crowd. The writer is well known in the bicycle world as an authority on all that pertains to that machine. He appears to have become satiated with the enjoyments derivable from a bike, and is now looking forward to the joys of a new sensation. His views are, however, worth considering by makers and riders of bicycles.

He denounces racing as having developed a standard style of bike which he condemns with unmeasured severity. An eminent member of the Cycle Engineers' In-

stitute said at one of its recent meetings, "The racing cycle has been and is the curse of the trade." Racing certainly has been productive of strong prejudices against the use of bikes, owing to the frequency of accidents caused to riders and pedestrians. It has done harm also by a type of machine having become the standard in which comfort to the user, safety and wearing qualities are sacrificed to ensure mere speed. A bicycle indeed, in the minds of a large number of those who own one, is a machine for transporting a person from nowhere in particular to some other indefinite point in the shortest possible time. In the judgment of cycle engineers there has not been the slightest practical improvement made in bikes by those who have devoted their skill to perfecting them as racing machines, while they have sacrificed features more permanently attractive and valuable. What has been done is much as though those who breed horses for the saddle, had taken up the business of furnishing race horses instead of good steady roadsters, adapted for riding with comfort and safety and with all the speed required for practical purposes. No sane man gallops at full speed through streets, as is done by bikers in this city.

The writer is especially severe in condemning the free wheel, which he regards as, "an absurdity, being dangerous, complicated, useless, and nothing more than an obsolete fad." As he has ridden wheels of almost every make, in tours extending all over Europe, as well as throughout the United Kingdom, his judgment carries exceptional weight. He also condemns the general adoption of a standard pattern for bikes. This, he compares to there being a standard pattern for clothes, regardless of men's sizes and variations in figure. Every rider ought, he says, to be measured for his bike and have it fitted to suit. This, we suppose, would create a bicycle industry akin to that of the "semi-ready" clothing stores. We doubt the feasibility of this arrangement. A more natural analogy is that between sizes of horses and bikes. Every man who rides horseback, as far as possible, secures a steed and saddle best adapted to his weight and form, the variations, however, are limited to a few standard sizes. If we are not mistaken this obtains also with bikes, as certainly there are several patterns of both wheels and saddles, and adjustments can be made to suit the convenience of different classes of riders. But the writer is justified in condemning the tendency to cater so exclusively to the tastes of those who wish to use a bike for racing. This is a morbid fancy that must prove ephemeral and while it lasts be prejudicial to the bicycle industry. Bicycle racing has already sacrificed scores of lives, lamed hundreds of victims, led numbers to abandon their wheels, and deterred thousands from adopting them.

We do not share the writer's views as to the bike being "about to die," by being displaced by self-propelled wheels, or motor bikes. There is no sign whatever of any such change being at hand. Such machines would cost so much more than an ordinary wheel as to be restricted to a very limited number of users. The bike is here to stay, but, it will have to be more generally valued for its utility and less as a racing machine, if it is to retain and increase its popularity. The "roadster" bike, easy to ride, comfortable in the saddle, not readily put out of order, more substantially constructed, and less liable to the freaks of fashion, will be the machine of the future. For bicycles of this class, moderate in price,

the demand will long be sufficient to maintain an extensive trade.

THE PROPOSAL TO DAM THE NIAGARA RIVER.

Following the fear that the Chicago drainage canal will have the effect of lowering the surface of all the great lakes below Lake Superior to the injury of the trade of all cities bordering on them, comes a proposed remedy from parties interested in the spending of public money. The idea originated in Washington, it is only—and simply—to make a dam across the Niagara river somewhere above the Falls and below Lake Erie. There can be no doubt that the Chicago drainage canal will have an appreciable effect in drawing off much of the water that heretofore has passed down the St. Lawrence; to what extent it will be felt remains to be proven. No doubt a dam above the falls would keep the water of all the lakes above it at the present levels. That, however, would be at the expense of Lake Ontario and all the St. Lawrence river down to Quebec.

From natural causes the volume of water coming from the great lakes has been less of late years than formerly and no artificial construction that would still further lessen it could possibly be tolerated on both sides of the international waters below the falls. Such a dam as that proposed could not fail to be injurious. If the dam is made high enough, after it is completed, to raise the water to its present level, there would, for some years, in all probability, be no water passing over it, into Lake Ontario below it. The idea cannot seriously be entertained. If it could, fortunately, for all the interests concerned, Canadian legislation would be required to give it effect. One half of the width of the waterway where it is proposed to make the dam is within the jurisdiction of this Dominion. No government or parliament of this country is ever likely to give authority for such a work to be done. Canada has too much money invested in our canal system to jeopardize it by allowing the natural supply of water to be diverted or tampered with, within our own limits.

It is not at all likely that the scheme will ever get beyond newspaper articles and will soon—like many other visionary projects—be consigned to oblivion. It is only a few years ago that a lively newspaper discussion was going on about a dam across the Straits of Belle Isle. That scheme was intended to prevent the flow of the ice and cold water from the Arctic regions into the Gulf of St. Lawrence, and so change the climate of Eastern Canada most beneficially. The proposal never had the slightest chance of being carried into effect; it ended in newspaper discussion. The project was a harmless one, the same, however, cannot be said of the one now proposed. Compared with its proposed predecessor at the Straits of Belle Isle, it is only a small affair, but if carried out it would be injurious to Canadian interests. After the discussion has run its course the proposed scheme will probably follow in the wake of the other big dam and be forgotten.

FRAUDULENT INSOLVENTS.

Our attention has been drawn to two highly scandalous cases of fraudulent insolvencies. They go to show the crying need of an Act under which a check would be

put upon proceedings of that character, and punishment inflicted upon those who defy the law. About three months ago, a change was made in the partnership of a city firm. At the time of the change it was announced that the firm had a surplus. When a new partner enters a firm there is a presumption that, at least, the business is solvent, as men do not usually go aboard a ship that is known to be sinking. At a meeting of creditors held last week the estate was declared unable to pay a dividend. The old books were found to have been destroyed and a new set written up, some of the entries in which were incapable of explanation. Where the surplus had gone, and with it assets equal to the whole of the liabilities existing when it was declared to exist, was also a mystery not cleared up to the creditors. How a surplus, which was said to exist in December, could have been converted into a much larger deficit in February, will probably never be explained. If, however, we had a good Insolvency Act, the matter would be probed to the core, and in default of a satisfactory explanation the traders involved would find themselves prohibited from engaging in business, and probably be placed where business is not transacted.

Another case was that of an eastern merchant who, about a year ago, declared that his affairs showed a very handsome surplus, more, indeed, than were his total liabilities. Last week this prosperous and well to do trader of a year ago endeavoured to buy goods in this city. A few days afterwards he became insolvent and offered his creditors about one-third of their claims in settlement. Here again a surplus had vanished and given place to a deficit, in regard to the cause of which change, no satisfactory explanations were offered. Had the insolvent succeeded in his effort to secure goods that shortage would have been correspondingly increased. Both the above cases ought to be judicially investigated. It can hardly be doubted that in each of them such a crime was committed, as, in the interests of trade, calls for exposure and punishment.

HATS.

The average man is more particular in buying a hat than in buying a suit of clothes. He knows the suit will fit him, if his tailor is correct, but a fit, while extremely necessary in a hat, is not all the buyer is looking for. This being the case a fraction of an inch difference in the leaf or crown makes the hat either desirable or unbecoming to the wearer; so much so that in the case of the latter, not only is the head ill-dressed, but its crowning influence reaches to the shoes, and absorbing, to more or less extent, the mind of the wearer, it influences the man, his business and his friends.

The styles of soft hats for the coming season are but little changed compared with last year. Perhaps they may be said to be a little smarter. The tendency of the round crown to the stiff hat is to a lower make, returning to the style of some five years ago. Importers are experiencing an active demand for spring and summer goods. The manufacturers who accepted orders at the values of November and December last are finding much difficulty in completing such without a loss owing to the continued advance of raw material. In most cases they disposed of their stocks, which were bought low, at the market rate, and when these are exhausted, are obliged to ask the current advance. Under these circumstances

buyers will be compelled to pay fifteen to twenty per cent. advance on all fur, wool and straw hats of fresh manufacture. While the turn over in quantity has not shown thus far a large increase the quality price makes a material difference.

In regard to furs, the advance is all along the line, and is very heavy, especially in fine goods. As a result dealers will require to pay a large advance on next season's requirements.

NEW YORK'S RAPID TRANSIT PROBLEM.

For over quarter of a century the city of New York has been endeavouring to solve the problem of how to secure more rapid transit for its population, which, from the peculiar topography of the city, can only extend in one direction, that is northward. Surface street railways were hopelessly insufficient from the beginning. The elevated railways were established with the expectation of their becoming a satisfactory solution of the important problem. In a measure these elevated railways were a success in relieving the pressure of travel at certain hours of the day. The unsightliness of these constructions and the many inconveniences attending their location on principal thoroughfares, have caused them to be looked upon with such general disfavour that the citizens looked forward for some other form of relief.

Some twelve years ago the idea was started to construct an underground railway from the Battery, at the extreme lower end of the city to the Harlem river. The project seemed surrounded with difficulties. The idea, however, was popular, and an attempt to commence it made, but under such crude management that the scheme failed. The seed, however, had been sown and a Rapid Transit Commission, independent of municipal control in its management, was appointed by the State Legislature. After a long struggle against powerful adverse influences a contract has been awarded for the rapid transit underground tunnel from the City Hall to Spuyter Duyvil, which is nearly thirteen miles from the centre of the city, besides branches to the various districts on the East river side.

The tunnel will be large enough to permit the running on four lines of tracks and afford space for gas pipes, telegraph, telephone, and other tubes for wires, from the privilege to use which the city will derive a revenue. The contractor, Mr. J. B. McDonald, is to receive \$35,000,000 corporation bonds, having fifty years to run, as the work progresses. But, under the terms of the contract, he has to provide interest for them, and a sinking fund of an annual amount that, at the end of fifty years, when the city's bonds fall due, will cover them, after which term the whole property and system in connection with this rapid transit system will fall to the ownership of the city of New York.

The guarantees given by the contractor to ensure the fulfilment of what he has undertaken, appear ample to secure the end aimed at. He has strong men behind him. When the contract was signed on Saturday last he deposited an accepted cheque for \$1,000,000 as security for the completion of the road within the stipulated time of five years. This cheque was accompanied by bonds to the amount of \$6,000,000, given by several guarantee companies. These securities are intended to guarantee that, 1st, all the conditions shall be complied with ensuring the payment of the sinking

fund which is to provide for the payment of the \$35,000,000 city bonds with the interest upon them, and 2nd, the running of the road under the regulations stipulated in the contract, and 3rd, that at the end of fifty years the whole work will be delivered over to the city free and clear of all incumbrances and in working order.

This is an immense municipal undertaking which if successful, as it is most likely to be, will be remarkable from the fact that the problem of rapid transit in that great city will have been solved without any cost to the citizens, who, at the end of the fifty years, will be the owners of the whole property. The commissioners for this work, who were appointed by the State Legislature, independent of municipal control, appear to have made an excellent and judicious arrangement. That it will be carried out there can scarcely be any doubt. The contractor has the backing of strong and astute financial men who must have seen their way clear to make a substantial profit out of such an extended contract before advancing, and becoming responsible for so many millions of dollars. The work is to be commenced within thirty days after the signing of the contract and as it is clearly to the interest of the contractor and his supporters to push on the work, in order to get revenue, it will doubtless be completed within the stipulated time.

The intention is to extend the tunnel from the City Hall and pass under the East river to Brooklyn so as to bring the whole of Long Island into connection with the system of rapid transit. That will surely follow unless rival interests have sufficient influence with the city aldermen, who will have a say in the matter, which may retard, if not prevent, so reasonable an extension of facilities for the movements of the vast population of the great city of New York.

rectors deem the present an opportune time to increase the capital stock, as contemplated in its act of incorporation, to \$1,000,000. A by-law will be submitted to the meeting to authorize the issue of \$250,000 additional stock, to be allotted pro rata to present shareholders at a premium of 15 per cent.

SUMMARY OF FINANCIAL STATEMENT.

Total cash income	\$1,622,249.85
Total expenditure, including appropriation for losses under adjustment	1,560,210.99
	\$ 62,038.89
Dividends declared	\$ 52,500.00
	\$1,473,536.05
Total assets	145,849.01
Total liabilities	
Surplus to policyholders	\$1,327,687.04

The President, in moving the adoption of the report, said that it was gratifying to be able to refer to the satisfactory growth during the year in the income of the Company, which, after deducting amounts paid for reinsurance, showed net premium receipts of upwards of one and a half million dollars. The most encouraging features in connection with the past year's transactions were the steady and continued growth of the Canadian fire business, and the very moderate losses which have been sustained in the Dominion. While the general experience of companies doing business in this country had been favorable, owing to the fire losses having been considerably below the average of preceding years, the experience of this Company had been exceptionally so. From reports of the business in Canada that have been published, it appears that the average ratio of losses to premiums of all companies reporting to the Dominion Government had been 56 per cent. The British America was 48 per cent. In the United States, on the other hand, the general experience, as well as that of this Company, had been much less satisfactory, the fire loss having been far in excess of those of average years, and the loss resulting from the Company's operations in that field had materially reduced the total profit of the year. In the marine branch, he was pleased to say that the results of the past year had been such as to justify the action of the Directors in continuing the business of this department, notwithstanding the adverse experience of previous years, and so far as can be judged from the present outlook as to rates and general conditions of marine underwriting, the prospects for the present year appeared encouraging in this branch. The President also referred to the establishment of business connections at points beyond the limits of Canada and the United States, where favorable openings might present themselves.

The Report was adopted, and a by-law was passed providing for an increase of capital stock of the Company to one million dollars, by the allotment of two hundred and fifty thousand dollars new stock to shareholders in the proportion of one share to every three shares held by them.

The following gentlemen were re-elected to serve as Directors for the ensuing year: Hon. Geo. A. Cox, J. J. Kenny, Hon. S. C. Wood, Thomas Long, John Hoskin, Q.C., LL.D., H. M. Pellatt, R. Jaffray, A. Myers, and E. W. Cox.

At a meeting of the Board held subsequently Mr. Geo. A. Cox was re-elected President and Mr. J. J. Kenny Vice-President.

Meetings, Reports, &c.

BRITISH AMERICA ASSURANCE COMPANY.

The sixty-sixth annual meeting of the Shareholders of this Company was held at its offices in Toronto, at noon on Friday, the 23rd February.

The President, Hon. Geo. A. Cox, occupied the chair, and Mr. P. H. Sims, who was appointed to act as Secretary, read the following

ANNUAL REPORT.

The Directors have pleasure in presenting the sixty-sixth Annual Report, embracing the financial statements of the Company to the 31st December, 1899.

There has been a satisfactory growth in the premium income for the year in both the fire and marine branches. The Canadian fire business has shown exceptionally favorable results, and there has been a moderate profit on the marine business written during the year. In the United States, however, this company has, in common with all others doing business there, suffered from the unusually heavy fire losses that have occurred in several of the larger cities.

The net profit on the year's transactions (\$62,038.89) has been sufficient to pay the usual half-yearly dividends at the rate of 7 per cent. per annum, and, after writing off an amount to cover depreciation in office furniture and securities, to provide for an addition of nearly \$7,000 to the Reserve Fund, which now amounts to \$577,687.04. The reserve to cover the estimated liability on unexpired policies has been increased to meet the additional amount at risk, and is more than an ample provision, according to the Company's experiences, to meet losses that will accrue upon policies in force at the end of the year.

In view of the increased business of the Company and the contemplated enlargement of its field of operations, the Di-

THE HOME SAVINGS AND LOAN COMPANY, LIMITED.

The twenty-first Annual General Meeting of the Shareholders was held in the Company's Office, No. 78 Church Street, Toronto, on Thursday, February 15th, 1900, at 12 o'clock noon.

The Vice-President, Mr. Eugene O'Keefe, occupied the chair; and the Manager, Mr. James Mason, acted as Secretary.

There was then produced and read the statement of the Manager, declaring upon oath that the requirements of Sec. 63, "The Loan Corporations' Act," being Revised Statutes of Ontario, 1897, chapter 205, as to notice, had been fully

complied with. The Minutes of the last Annual General Meeting, held 16th February, 1899, were, upon motion to that effect, taken as read, and were confirmed.

The Annual Report and Statement were then presented.

The Directors beg to submit the Twenty-first Annual Report, with accompanying Financial Statements, duly audited, showing the result of the Company's business for the year ended 31st December, 1899, and its position on that day.

The same difficulty in obtaining safe Mortgage Loans on City of Toronto property at paying rates, referred to in last year's Report, was experienced this year. Rates of interest obtainable on loans on collaterals ruled low during the earlier part of the year, but gradually improved.

After paying and providing for two half-yearly dividends, at the rate of seven per cent. per annum, and paying all expenses, including salaries, printing, advertising, auditors' fees and all commissions on loans, and providing for Directors' compensation, there remained a balance of \$10,482.82. Of this sum \$9,000 is added to the Contingent Account, and the remainder, \$1,482.82, placed at the credit of Profit and Loss Account.

The Reserve Fund stands at \$200,000, being equal to the Paid-up Capital, and the Contingent Account is \$45,000.

Deposits increased \$97,000. Loans on Collaterals increased \$236,000, and Mortgage Loans decreased \$142,000.

The Shareholders will be asked to consider and sanction a By-Law passed by the Directors for an increase of the Capital Stock of the Company from Two Million Dollars to Two Million Five Hundred Thousand Dollars. This new Stock to be issued from time to time should an increase in the business of the Company render such necessary.

All of which is respectfully submitted.

FRANK SMITH, President.

Toronto, February 1st, 1900.

STATEMENT OF ASSETS AND LIABILITIES, Dec. 31, 1899.

Assets.	
Loans on Collaterals of Stocks, Bonds and De- tures	\$1,501,039.24
Real Estate Mortgages and Securities. \$907,533.27	
Less amounts retained, not yet paid over	801.20
	906,732.07
Debentures	98,160.00
Real Estate—including Office Premises	31,385.63
Cash in Bank	\$108,578.20
“ on Hand	2,004.49
	110,582.69
Office Furniture	1,500.00
	\$2,649,449.63
Liabilities.	
Capital Stock subscribed, \$2,000,000, upon which has been paid ten per cent., amounting to \$	200,000.00
Due Depositors, Principal and Interest	2,193,466.81
Dividend, payable 2nd January, 1900.	7,000.00
Directors' Compensation	2,500.00
Reserve Fund	200,000.00
Contingent Account, as on 31st Dec., 1898	\$36,000.00
“ added 31st Dec., 1899	9,000.00
	45,000.00
Balance Profit and Loss Account	1,482.82
	\$2,649,449.63
Profit and Loss.	
Dr.	
Interest Paid and Credited Depositors	\$ 70,074.11
Expenses of Management, including all Commis- sions on Loans	16,308.22
Auditors' Fees	900.00
Directors' Compensation	2,500.00
Dividend paid 2nd July, 1899	\$7,000.00
Dividend payable 2nd January, 1900.	7,000.00
	14,000.00
Balance appropriated as follows: Added to Contingent Account	\$9,000.00

To Credit of Profit and Loss Account. 1,482.82	10,482.82
	\$ 114,265.15
Cr.	
Earnings for the year.	\$ 113,559.36
Balance Profit and Loss Account last year	705.79
	\$ 114,265.15

JAMES MASON, Manager.

We hereby certify that we carefully examined the Books, Receipts and Vouchers of The Home Savings and Loan Company, Limited, for the year ending 31st December, 1899, also the Securities and Cash on hand, and found the same correct and in accordance with the above Statements.

J. M. SULLIVAN,
J. G. HALL,

Auditors.

To the President and Directors of The Home Savings and Loan Company, Limited.

Toronto, February 1st, 1900.

The adoption of the annual Report and Statement was moved by the Vice-President, seconded by Mr. John Foy, and carried.

Moved by Mr. C. C. Baines, seconded by Mr. John Hanrahan, "That the thanks of the Shareholders be and are hereby tendered to the President, Vice-President and Directors, for their careful attention to the affairs of the Company during the past year."—Carried.

Moved by Mr. J. J. Foy, seconded by Mr. Edward Stock, "That the thanks of the Shareholders are due and are hereby given to the Manager and other Officers of the Company for the efficient manner in which they performed their respective duties during the past year."—Carried.

Moved by Mr. John Foy, seconded by Mr. Edward Stock, "And resolved, that the By-law (No. 55), passed by the Directors of The Home Savings and Loan Company, Limited, on the Twenty-ninth day of January, A.D., 1900, to increase the Capital Stock of the Company from the sum of \$2,000,000 to the sum of \$2,500,000, by the issue of five thousand shares of new stock at \$100 each, be and the same is hereby sanctioned."—Carried unanimously.

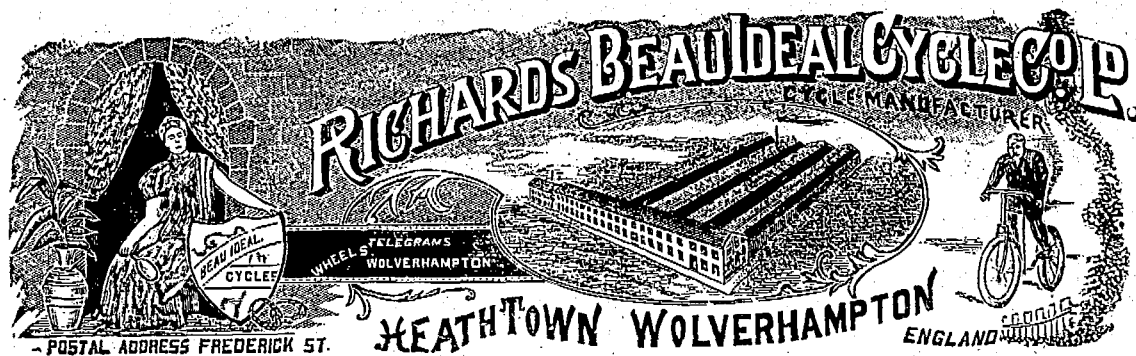
By-Law No. 55.

A By-law to increase the Capital Stock of The Home Savings and Loan Company, Limited. Whereas, the Capital Stock of The Home Savings and Loan Company, Limited, is two million dollars, divided into twenty thousand shares of one hundred dollars each, which has all been taken up and ten per centum thereon paid in, And, whereas, for the due carrying out of the objects of the Company, the said Company considers it requisite to make a by-law increasing the Capital Stock of the Company to two million five hundred thousand dollars. Now, therefore, The Home Savings and Loan Company, Limited, enacts as follows, that is to say: 1. That the Capital Stock of the said Company be and the same is hereby increased from the sum of two million dollars to the sum of two million and five hundred thousand dollars, by the issue of five thousand shares of new stock at one hundred dollars each. 2. That the said new shares be issued and allotted in such manner and proportion as the Directors of the Company may deem proper for the benefit of the Company. 3. That this By-law be submitted with all due despatch for the sanction of the shareholders of the Company at a general meeting thereof, to be called for considering the same.

Moved by Mr. John Hanrahan, seconded by Mr. C. C. Baines, "That the sum of \$500 be donated from the funds of the Company to the Canadian Patriotic Fund Association, and, "That the salary of Mr. James C. Mason, Assistant Accountant, now on service with the Royal Canadian Regiment in South Africa be continued until his return."—Carried.

Moved by Mr. Edward Stock, seconded by Mr. C. C. Baines, "That Messrs. John M. Sullivan and John G. Hall be the auditors of the Company for the ensuing year; and that they each be paid the sum of \$450 for their services."—Carried.

Moved by Mr. J. J. Foy, seconded by Mr. R. B. Street.



"That the poll be now opened for the election of Directors, and that the same be closed whenever five minutes shall have elapsed without a vote having been tendered; and that Messrs. C. C. Baines and Augustine Foy be the scrutineers to take the vote; and that they report the result to this meeting."—Carried. The election was then proceeded with, the result of the ballot being the election of the following: Hon. Sir Frank Smith, and Messrs. Eugene O'Keefe, John Foy, Edward Stock, and John Ryan. On motion the chair was taken by Mr. John Foy, and a vote of thanks tendered the Vice-President for his conduct in the chair. The meeting then adjourned. At a meeting of the new Board, held immediately after the close of the above, Hon. Sir Frank Smith was re-elected President, and Mr. Eugene O'Keefe re-elected Vice-President of the Company.

Correspondence.

WINDING-UP EXPENSES.

Editor "Journal of Commerce":

Dear Sir,—Do you not think it is about time we had an Insolvent Law in this country? We enclose herewith a statement of the affairs of the Montreal Novelty Co., sent us to-day by the curator. Is it not outrageous that two-thirds of the value of the estate should be spent before the creditors have a chance to get a cent?

We notice by this morning's "Gazette" that the Board of Trade are again asking the Government for an Insolvency Bill, and we trust something definite will come from their appeal.

Yours truly,

The Lang Manufacturing Co.,
H. H. LANG, President,

Montreal, 22nd February, 1900.

ACKNOWLEDGMENTS.

We are favoured with the Auditor-General's Report for 1899, also with the same in 20 divisions, the hint we gave some time ago having been taken to issue this report in sections. The U. S. Commissioner of Labour has our thanks for bound volume No. 1 of his interesting reports, which are admirable specimens of statistical work. Mr. F. A. Betts, Insurance Commissioner of Connecticut, has obliged us with Parts 1 and 2 of his 33rd Annual Report. The New York Bankers' Magazine for February is up to the usual high standard of this publication. It contains an elaborate schedule showing the condition of the Trust companies of the State of New York, also articles on "Great Banks and their influence on the Money Market," "The Senate plan for refunding the Debt," and other financial topics of interest, with a full and well arranged mass of statistical details relating to monetary affairs. The monthly reports of the Department of Trade and Commerce come regularly.

BE WISE IN TIME.

—The merchants doing business in the Western mining centres, often envied by some who see only the glittering side of trade, are not without their share of business wor-

ries and probable disappointments. A Rossland, B.C., dispatch states that in view of the existing troubles in some of the mines some sixty merchants issued the following announcement: "We, the undersigned merchants, and others, doing business in the City of Rossland, in view of the partial, closing down of the mines, and realizing that in the event of a general strike or lockout of the miners in the Rossland camp, we should not be able to continue the system of credit now in vogue, have agreed and do hereby give notice that should such a calamity as foreshadowed occur, we shall entirely discontinue giving credit to any one whomsoever, and shall sell nothing but for spot cash. We are impelled to this action solely with a view to self-protection, we might also say self-preservation, and because we have been advised by the banks doing business in Rossland and by the wholesalers that we would not receive from them such credit and accommodation as would enable us to carry on our business on the same lines as at present. We shall regret if the necessity arises to take this step, but we feel that it is better for us to make this intimation now rather than after the possible event."

AMERICAN PIG IRON PRODUCTION.

—The American Iron and Steel Association reports that the total United States production of pig iron in 1899 was 13,620,703 gross tons, against 11,773,934 tons, in 1898, an increase of 1,846,769 tons, or nearly 16 per cent. In 1898 there was made 2,121,254 tons more than in 1897, and in 1895 2,788,920 tons more than in 1894. The production in the second half of 1899 was more than a million tons greater than in the first half. The stocks which were unsold in the hands of manufacturers or their agents on December 31st, 1899, amounted to 63,429 tons, against 291,233 tons on December 31st, 1898. The consumption of pig iron in 1899 considerably exceeded the year's total production. The total supply was as follows: Production, 13,620,703 tons; unsold stocks on January 1st, 1899, including warrant stocks, 415,333 tons; imports, about 37,000 tons; total supply, 14,073,036 tons. Deducting about 230,000 tons exported and 68,309 tons of unsold stock on December 31st, 1899, gives us 13,774,727 tons as the approximate consumption for the year. The whole number of furnaces in blast on December 31st, 1899, was 289, against 240 on June 30th, 1899, and 202 on December 31st, 1898. Of the production of Bessemer pig iron, Pennsylvania furnished 4,473,493 tons; Ohio, 1,852,965 tons; Illinois, 1,330,169 tons; the balance of 546,151 tons coming from six other States. Of the basic pig, 738,608 tons were made in Pennsylvania; 166,093 tons in Maryland, Virginia and Alabama; 80,382 tons in Ohio and Missouri.

RECENT FIRES.

Renfrew, Ont., Feb. 21.—St. Paul's Anglican church badly damaged.—London, Ont., 23.—Masonic Temple block destroyed. Loss on building alone will foot up nearly \$100,000. Other losses were: Masonic Temple Company, loss \$50,000, insurance, \$45,000; Grand Opera House, Mr. C. J. Whitney of Detroit, loss \$40,000; Young Opera Company, loss \$10,000, no insurance; Dominion Saving & Investment Company, loss \$700, covered; Northern Life Assurance Company, loss \$200, covered; G.N.W. Telegraph, loss \$2,000, no insurance; Roath Bros. & Co., brokers, loss \$500, no insurance; J. F. Nolan, tobacconist, loss \$2,250, insurance \$1,000;

USED ALL OVER THE WORLD.



Melbourne, 1883—1st Award.
Adelaide, 1887—1st Award.
Barcelona, 1888—1st Award.

Dunedin, N.Z., 1890—1st Award.

JOHN SHAW, SHEFFIELD.
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SPECIAL IMPROVED
Steel Wire Ropes
OF THE FINEST QUALITY, FOR
MINING, PLOUGH ROPES, INCLINES.
Special Flexible Steel Ropes for Cranes, Hoists, &c.
TRAWL WARPS, SHIPS' HAWSERS.
Copper Rope and Tape Lightning Conductors.

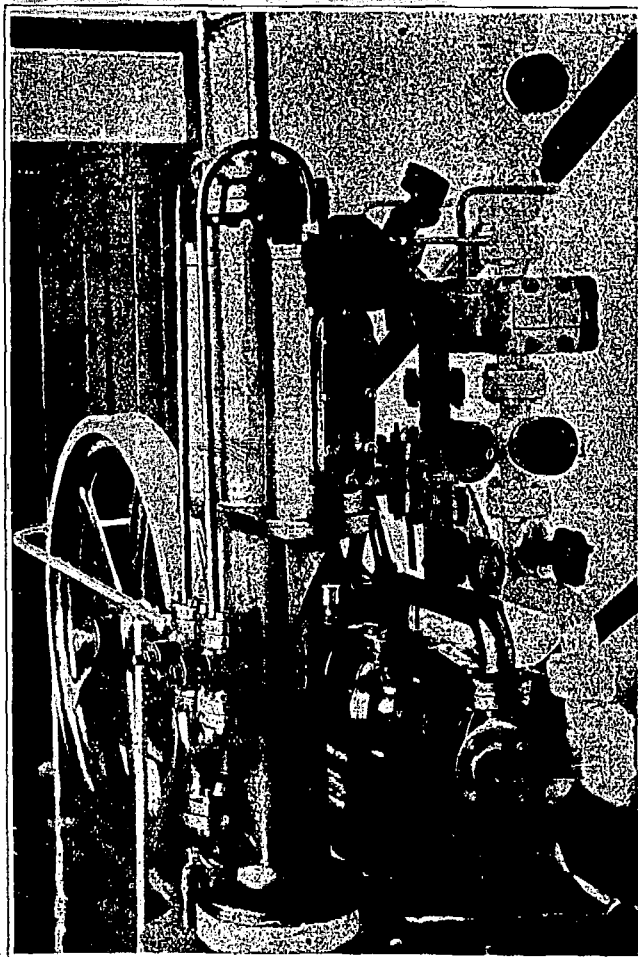
Also Gilt and Silver Picture Cord. Copper and Galvanized Wire Sash Corros. Patent Lockwedge Fencing, Gates, Hurdles, Iron Fencing, &c.

Federal Life Assurance Company, loss \$200; C.P.R. Telegraph, loss \$400, no insurance; Ed. Shea, liquors, loss \$500, insurance \$3,000; C. E. Turner, broker, loss \$500; F. B. Keene, furniture, loss, \$1,000, insurance \$500; F. H. Butler, broker, loss \$300, no insurance; Belton & Roof, loss \$300, no insurance; R. H. Hungerford, agent North American Life Assurance Company, loss \$200, no insurance; John Overell, accountant, loss \$200, no insurance; Andrew Ellis, insurance, loss \$200, no insurance; R. G. Dun & Co., loss \$5,000, partially insured; Purdom & Purdom, barristers, loss \$500; Col. P. B. Leys, loss \$200; E. J. MacRober, loss \$1,100, insurance \$500; P. M. Frank Love, office, loss \$200, no insurance; Western Ontario Commercial Travellers' Association, Commercial Travellers' Mutual Benefit Society and Alf. Robinson, accountant, loss \$300, no insurance; Brunswick Club, loss \$800, partially insured; Masonic lodges, loss \$3,000, insurance, \$1,800; Luke Tucker, caretaker, loss \$500, insurance \$200; Fred. T. Evans, orchestra leader, loss \$1,000, no insurance; orchestra members, loss \$1,000, no insurance.

—Blackwater, Ont., 22.—Residence of P. Luke destroyed. Three inmates burned to death.—Montreal, 26.—The Theatre Francais, with adjoining buildings consumed. Total loss about \$100,000. Insurance companies interested in theatre loss are: Scottish Union & National, \$5,000; Norwich Union, \$6,250; St. Lawrence, \$1,750; Imperial, \$3,000; North America, \$2,500; Phoenix, of Brooklyn, \$1,500; Commercial Union, \$2,500; Northern, \$2,500; Royal, \$5,000; Sun, \$2,500; Phoenix of Hartford, \$2,500; Guardian, \$5,000; total, \$40,000. On buildings fronting on St. Catherine street: Scottish Union and National, \$5,000; Norwich Union, \$5,000; total, \$10,000. Following is a list of the other victims, and their losses: O'Neil's restaurant, No. 1893, loss, \$9,000; insurance, \$2,000 in Hartford, and \$2,000 in Phoenix; Trepannier's saloon, 1873, St. Catherine street, loss about \$200, insured; D. H. Walsh, confectioner, 1875a St. Catherine street, loss \$3,000, insured; Eulide Bernard, constable, 1875b St. Catherine street, loss \$400, no insurance; M. F. Roire, tailor, No. 1877, loss, \$2,000; no insurance; Jean M. Grothe, jewellers, No. 1879, loss, \$7,000, insured; Mrs. Marie Cavallo, No. 1881, widow of the original owner of the property, loss \$500, no insurance; Rosenthal & Co., jewellers, and fancy goods, No. 1885, loss, \$5,000, insured; Mrs. Jane Dworman, No. 1883, dressmaker, loss, \$400, no insurance; Adolphe St. Germain, No. 1887, barber, loss, \$4,000, insured; J. Gravel, hotelkeeper, 1895, loss, \$500, insured; Eldorado Theatre, on Cathienx street, loss by smoke and water, \$1,000, insured.—Chatham,

Ont., 24.—Dwelling of D. A. Werner, North Dresden, with warehouse adjacent, burned. Loss \$2,500; partially insured.—Plumas, Man., 25.—House and store of A. C. Chandler, destroyed. Partially insured.—Winnipeg, 26.—Double house occupied by H. Rolston and J. D. O'Brien burned. Rolston loses \$1,000 on contents and \$2,000 on house, O'Brien loses about \$2,000.

Wanstead, Ont., 24.—General store and Post Office of Anderson & Smith, totally destroyed, with contents. Total loss about \$4,000.—Winnipeg, 24.—Camp of the Gold Hill Mine, at Rat Portage, the property of the Britannia Gold Mining Company burned. Loss, \$4,000; no insurance.—Montreal, 27.—Blacksmith's shop of the Montreal Rolling Mills burned.—Montreal, 27.—Grocery store and residence of E. Brunet, at Outremont, burned. Loss, about \$1,500; fully insured.—Peterboro, Ont., 27.—Stores occupied by the McFarlane-Wilson Co., Limited, and the Geo. Matthews Co., destroyed, also offices of J. J. Lundy, R. E. Wood and R. F. Morrow. The building was owned by Thos. Bradbury. Nearly full insurance.—Chesley, Ont., 27.—R. Halliday's general store badly damaged. Loss estimated at \$14,000. Insured in Gore Mutual for \$8,000. Building owned by Harriett Bros., of Minto, Dakota, and fully insured.—New Glasgow, N.S., 25.—The Maritime Milling Company's works—mill, power house, and elevator—destroyed. The mill, its machinery and stock were worth at least \$150,000, on which there is \$116,000 insurance, distributed as follows: On the building and machinery—American Fire Insurance, \$2,355; Insurance Co., North America, \$1,177; Imperial, \$2,355; Norwich Union, \$2,355; National, \$1,177; Commercial Union, \$2,355; Western, \$4,710; Queen, \$2,355; Northern, \$2,355; Phoenix, Hartford, \$1,755; Guardian, \$600; Union, \$6,000; Scottish, Union and National, \$1,500; Law, Union and Crown, \$2,500—\$33,500. On stock—National of Ireland, \$5,100; Lancashire, \$2,000; Hartford, \$2,500; Phoenix of London, \$3,500; Quebec, \$4,000; Norwich Union, \$2,000; Canadian, \$5,000; Sun, \$5,000; Guardian, \$8,000; Western, \$5,100; Manchester, \$2,500; Scottish, Union and National, \$1,450; Imperial, \$650; Queen, \$1,300; Northern, \$1,950; Commercial Union, \$2,500; Union, \$4,000; Insurance Co. of North America, \$1,250; British America, \$2,500; American, \$5,000; Caledonian, \$2,000; total, \$68,500. There was additional insurance on grain in the elevator amounting to \$14,000, which was distributed as follows: North British and Mercantile, \$8,000; Hartford, \$3,000; Aetna, \$3,000. Total, \$14,000. Grand total, \$144,000.



Ice-Making and REFRIGERATING MACHINERY

[P. Schou's Patent] on the Ammonia Compression System, for

Cold Storage Purposes.

MOST ECONOMICAL IN WORKING.

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In all parts of the World.

FOR PARTICULARS AND ESTIMATES APPLY TO

The • North-Pole • Ice • and
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BUSINESS CHANGES.

Ontario.—J. E. Taylor, gro., Rodney, sold out; T. B. Tester, gro., etc., South Woodslee, has sold out; Yokom & Eichenburg, implt. agts., Vienna, dissolved and J. A. Eichenburg now alone; A. W. Thewlis, gro., Dunnville, selling out; Kemp & Son, pork, London, sold out retail store; S. Campbell, grist mill, Carlisle, offers business for sale; J. Palmer, general store, Feversham, succeeded by W. T. Julian; Gehl & Crysler, brewers, Port Arthur, succeeded by Superior Brewing and Malting Co.

Quebec.—S. W. C. Binns, fish, Montreal, commenced business; F. Halfpenny, cafe, Montreal, commenced business; J. K. Ward & Co., lumber, Ste. Cunegonde, co-partnership registered; F. T. Tuck, drugs, &c., Sherbrooke, commenced business; Poirier & Abram, teas, coffee, &c., Three Rivers, commenced business; A. Brunet, shoes, Montreal, commenced business; F. Cusson & Co., hardware, Montreal, commenced business; J. Lumsden & Co., mfrs. agts., Montreal, commenced business; I. Richstein, hats, Montreal, commenced business; E. Rousseau, saloon, St. Henri, commenced business; D. Brown, general store, St. Sauveur des Montagnes, commenced business; L. Daignault, gro., Montreal, commenced business; E. O'Halloran, livery, Cowansville, commenced business; O. Dube, planing mill, St. Guillaume, about commencing business; L. H. Gauvin, tailor, Actonvale, stock sold; Blais & Frere, dry goods, Three Rivers, commencing business.

Manitoba & N.W.T.—J. K. Ross, general store, Carroll, advertises business for sale; G. Velje & Co., whol. and retail liquors, Winnipeg, applying for incorporation; J. Fairley, general store, Carberry, succeeded by W. A. and J. A. Fairley; Esau & Dyck, lumber; Winkler dissolving; H. F. Anderson & Co., com'n. implt., Winnipeg, stock advertised for sale March 5th; T. Meredith, general store, Yorkton, turning business into a joint stock company; Miss M. E. Smith, millinery, Crystal City, discontinued business; E. Loewen, general store, Gretna, admitted Wm. Abrams as partner.

British Columbia.—D. Hurley, hotel, Lillooet, trying to sell out; W. S. Santo & Co., general store, Windermere, contemplate removing to Peterboro; Brener Bros., mfrs. cigars, &c., Vancouver, discontinuing branch here.

New Brunswick.—W. J. Kent & Co., general store, Bathurst, dissolved, W. J. Kent continues; W. A. Stewart, to-

bacco, &c., St. John, advertises business for sale.

Nova Scotia.—W. Mailer, dry goods, &c., Bridgetown, sold out to A. D. Brown; J. A. Van Tassel, barber, &c., Digby, business transferred to Martha Van Tassel.

LEGAL RECORD.

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

WRITS ISSUED—ONTARIO.

February 22.

Carleton Place—G. Thornton vs J. C. Knox, \$481; Clark Tp.—Central Can. L. & S. Co. vs J. McComb, \$1,452; Hamilton—J. D. Wilson vs R. S. Morris, \$5,000; London—W. C. Lapman vs R. Porter Fence Co., \$1,000; Maxville—Mary, St. Louis vs G. St. John, \$1,000; Ottawa—J. Gaulin vs A. Harris, \$880; Sault Ste. Marie—W. R. Smyth vs A. Markle, \$302; Toronto—J. Sheets vs A. R. Williams Machinery Co., Ltd., \$309; Molsons Bank vs J. T. Gilmour et al., \$6,068; T. S. Gilmour vs Greville & Co., Ltd., \$332; H. H. Shaver et al vs Independent Order of Foresters et al, \$2,000; Toronto Junction—Molsons Bank vs Hoover, Jackson & Co., \$1,515; Winnipeg—J. A. Cameron vs D. McArthur, \$11,193;—P. McCaffrey vs Grand Trunk Ry. Insurance and Provident Society, \$400.

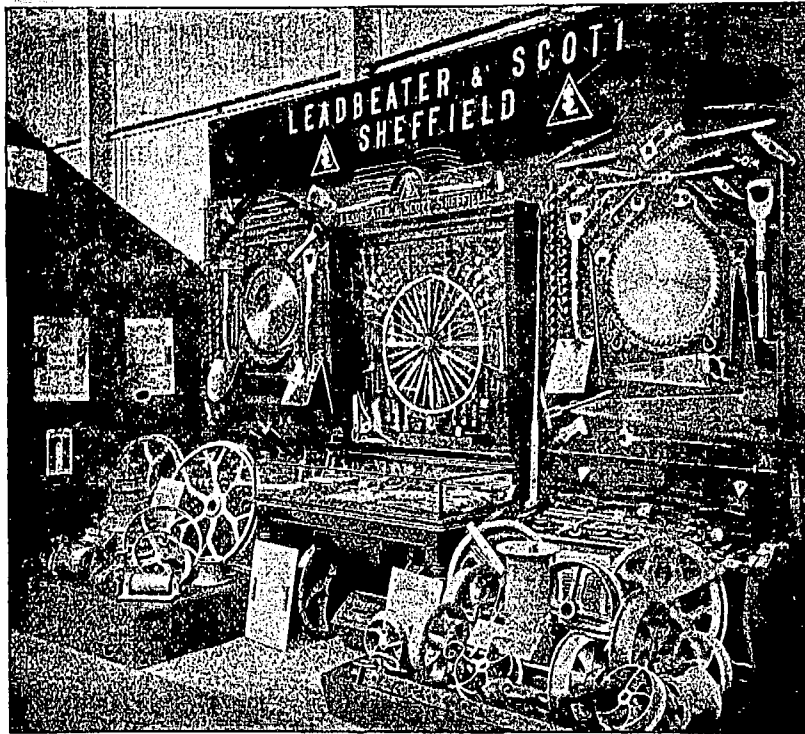
February 24.

Brantford—L. C. Laishley vs Goold Bicycle Co., Ltd., \$10,000; Burlington—J. S. Freeman vs Burlington Pressed Brick and Terra Cotta Co., Ltd., \$853; Clarke Tp.—J. H. Hobbs vs J. Clark, \$1,000; Ottawa—La Banque Nationale vs G. W. McCullough et al, \$2,540; La Banque Nationale vs G. W. McCullough et al, \$1,121; Port Hope—Hally Bros. vs Walker Bros., \$316; Tavistock—W. Miller vs J. G. Field, \$5,000; Toronto—E. G. C. Bond vs Mary J. Bradford, \$596; J.

Contractors to Her Majesty's Government.

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STEEL of all kinds for all purposes.FILES of best quality and work-
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Packenhams vs J. H. Jewell, \$357; Paton Mfg. Co. vs Samuel Benjamin & Co., et al, \$2,771; T. D. Bell vs J. Waldie et al, \$1,140; Toronto General Trusts vs F. W. & C. R. Walker, \$4,589; S. S. Clarke vs W. Young, \$500; Wallace—J. Nelson vs R. W. L. Nelson et al, \$2,757; London, Eng.—J. D. Cameron et al vs F. A. Bowen, \$8,000; Massena, N.Y.—W. J. Derochie vs H. and Mary A. McCann, \$314.

February 27.

Careton Place—S. Wilson vs. W. T. Wilson et al, \$1,295; Fargo—G. W. Wilcox vs A. Caughell, \$779; Guelph—McPherson, Glasco & Co. vs J. Fordyce, jr., and Wm. Fordyce, \$354; McPherson, Glasco & Co. vs J. Fordyce, jr., et al, \$378; Maidstone Tp.—J. Rourke vs G. Washington et al, \$600; Oil Springs—T. Kenny & Co. vs W. Cameron & Co., \$715.

WRITS ISSUED—MANITOBA & N.W.T.

February 22.

Calgary—J. Bannerman, \$1,109; W. R. Hull, \$2,885.

February 24.

Carman—E. L. B. McLeod et al, \$437; Franklin—Kennedy Bros., \$358; Winnipeg—G. Clements, \$500.

February 27.

Deloraine—J. Young, \$410; Innisfail—P. J. Bouchier, \$482.

WRITS ISSUED—BRITISH COLUMBIA.

February 22.

Rossland—F. O'Hearn, \$946; Truil—A. Pushert, \$580.

JUDGMENTS RENDERED—ONTARIO.

February 22.

Collingwood—J. McPherson Co., Ltd. agt A. Chellev, \$487; Oshawa—E. M. Henry agt Kate Hall, \$1,143; Melita, Man.—R. Paxton agt W. W. Reavely, \$329.

February 24.

Blanshard—J. Whimster agt W. Slack, admr., \$956; Ottawa—Northern Life Assec. Co. agt C. F. Colwell, \$450; Owen Sound—W. Dudgeon agt A. W. Leitch, \$337; Stratford—J. Brown, assignee, vs A. C. Mowat, \$768; Tyendinaga—E. G. Porter agt J. McGinness, \$300.

February 27.

Egremont Tp.—J. A. Halstead & Co., agt J. McArthur, \$624; Huntley Tp.—N. M. Riddell agt J. and Margt. Mahoney, \$896; Toronto—Canada Per. L. & S. Co. agt Mary Higgins, \$589.

JUDGMENTS RENDERED—QUEBEC.

February 22.

Montreal—E. W. Gilman agt J. Baxter et al, \$177; Dme. Anne M. Tabb agt A. Clerk et ux, \$1,200; J. F. Gravel agt L. W. Dufour, \$399; H. Racicot agt P. Ferns, \$1,699; A. Chausse agt J. & T. Muclair, \$726; Imperial Bank of Canada agt Dme. Mary Quinn et vir et al, \$3,500; Dme. Mary Quinn et vir agt J. Tache & Co., \$3,500; W. Bergholdt agt E. W. Villeneuve, \$345.

February 24.

Maisonneuve—P. Galibert agt Mme. T. Dudevoir, \$3,500; Star Iron Co. agt J. Baxter et al, \$183; Rosalie Bertrand, et nom, et qual, et al, agt City Ice Co., \$1,500; A. C. Decary esq agt Mme. Frs. Corbell, \$253; U. Pauze fils agt Mme. T. Dudevoir, \$177; F. Groulx agt P. A. Mallette, \$1,233; L. Gilher agt Richelieu & Ont. Nav. Co., \$200; J. Herbert agt J. Robert, \$205; B. Dufresne agt A. St. Martin, \$343; A. F. Gault agt F. A. Warfield, \$282; H. R. Bisuillon agt J. B. Williamson, \$202.

February 27.

Contrecoeur—Dme. Rose Fauchille agt C. Hurteau, \$3,610; Montreal—E. Hanson et al agt Dme. Hectorine Duhamel, \$433; Banque D'Hochelega agt M. Guerin, \$7,472; G. De Serres agt S. L. Perrault, \$6,575; Dme. Jane Robb agt J. B. Wood, \$293; St. Henri—Royal Institution for Advancement of Learning agt H. Gougeon, \$526; St. Laurent—J. Lebeau agt J. B. Langevin, \$360.

JUDGMENTS RENDERED—MANITOBA & N.W.T.

February 22.

Okotoks—J. G. Lincham, \$503.

February 27.

Fleming—Dimnick Bros., \$575.

JUDGMENTS RENDERED—NEW BRUNSWICK.

February 22.

St. John—C. Damery, \$2,127.

JUDGMENTS RENDERED—BRITISH COLUMBIA.

February 22.

Wellington—J. Balzano, \$555.

February 24.

Vancouver—C. H. Mouat & Co., \$767.

By Special Appointment to H.R.H. The Prince of Wales.

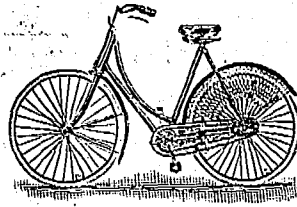
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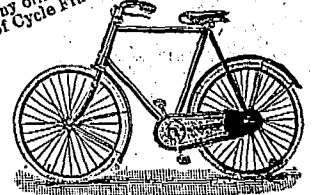
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of Cycle Frames.

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Terms
on
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Business Established 1875.

JUDGMENTS RENDERED—NOVA SCOTIA.

February 27.

Boiestown—J. S. Fairley, \$601; Nictaux—W. A. Pickels, \$867; Sherbrooke—D. McMillan, \$390.

JUDGMENTS RENDERED—P.E.I.

February 24.

Richmond—S. E. Gallant, \$320.

EXECUTIONS—QUEBEC.

February 22.

Montreal—G. De Villers et al agt J. Deslauriers, \$415; S. Watts et al agt T. Kinsella, \$471; J. W. Pilcher agt J. E. McLain, \$229; J. Archambault agt Dme. J. Smith et vir, \$180; Bank of E. N. America agt S. M. Sylvestre, \$571.

February 24.

Montreal—L. Constant agt C. Balthazard, \$256; Beaubien Produce Co. agt B. Corbeil, \$178; H. C. Gaudry agt L. Daze, \$220; H. Frowde agt F. E. Grafton, \$319.

February 27.

Montreal—Dme. M. J. Trudeau agt J. E. Bisailon, \$3,164; Delle. O. Beaudoin agt A. Demers, \$542.

CHattel MORTGAGES—ONTARIO.

February 22.

Brantford—G. W. Willits to W. H. Gillard & Co., \$2,005; East Tawas, Mich.—Holland & Emery Lumber Co. to N. Holland, \$204,376; McKillop Tp.—Mrs. A. B. Wiltz to G. T. McTaggart, \$893; Napanee—W. Moffett to E. J. Healey, \$2,120; Ottawa—E. C. and Elizth. Arnold to Louisa C. Mitchell, \$600; J. C. Young to A. R. F. Ralph, \$831; Scott Tp.—P. M. Brooks to Supreme Court, I.O.F., \$1,500; Toronto—Mrs. M. Coghill to M. Irvine, \$700; Waterford—W. E. Fitzgerald to W. L. Young, \$615; Westport—J. A. Scott to C. H. Whitworth, \$1,300; Whitby E. Tp.—C. A. Lander to C. Cinnamon, \$6,466.

February 24.

Brockville—Cath. and M. Bourke to M. Ryan, \$1,564; W. L. Maley to Ames, Holden & Co., \$2,300; Brussels—N. F. Gerry to B. Gerry, \$3,000; Carleton Place—D. H. McIntosh to C. J. McEwen, \$2,921; Chatham—F. T. Merrill to W. D. Sheldon, \$1,200; Cornwall—J. Sinkovitz to R. Feek, \$1,200; Darlington Tp.—W. L. H. Thresher to Grace Hancock, \$673; East Toronto—J. N. Lambert to L. Reinhardt, \$1,030; Grant-ham Tp.—J. H. Broderick to H. Proudfoot, \$3,000; Leaming-ton—E. McKay to E. Bancroft, \$1,207; Millbrook—W. S. Gunn to G. F. Elliot et al, \$1,100; Preston—J. Smith to L. Sherk, \$600; Seymour Tp.—J. A. Bertrand to N. B. Archer et al, \$1,000; Toronto—E. W. Butler and wife to J. F. M. Burnside, \$4,847; Connor Bros. to J. A. McLaren & Co., \$1,400; Wallaceburg—F. M. Smith to J. & C. Smith, \$2,300; Zurich—H. Magel to Cook & Smith, \$1,000;—Ontario Methodist Camp Ground Co. to H. Proudfoot, \$8,000.

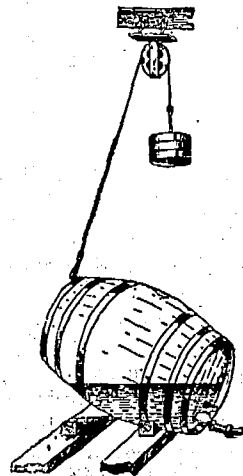
February 27.

London—C. W. Davis to McGaw & Winnett, \$3,789; East Oxford—Elizth. Coventry to Oxford Perm. Loan & Savings Society, \$7,456; Hamilton—F. Hinton to Mary Brown, \$825; Harwich Tp.—Mrs. J. Packard to J. Greenwood, \$800; Ingersoll—W. L. Cameron and wife to A. H. Brenner, \$2,400; Port Arthur—D. McLeod & Co. to J. H. Ashdown, \$990; Saltfleet—Priscilla and J. Carpenter to E. J. Palmer, \$1,784; Stratford—J. G. Hess to A. Nopper, \$827; Trafalgar Tp.—

THE "CHAMPION" ... Automatic Tilt

FOR BEERS, SPIRITS AND WINES.

(Under Royal Letters Patent, No. 6876.)



This AUTOMATIC TILT is simplicity itself; being SELF-ACTING, no attendance is required—in fact, the cellar can be locked up and left.

INDISPENSABLE to PUBLICANS and the TRADE.

When the Beer or other contents has reached such a level as to require the tilting of the cask, the machine begins at once to act for itself.

The AUTOMATIC TILT moves imperceptibly with the regularity of clockwork, the eccentric sheave performing the duty of tilting and retaining in position.

The AUTOMATIC TILT acts on a rider, just as well as on a stillion.

N.B.—The increased quantity of bright beer that can be drawn off by using this AUTOMATIC TILT soon saves its cost.

Indispensable to Brewers, Publicans and Bottlers.
PRICE - 30s. - COMPLETE.

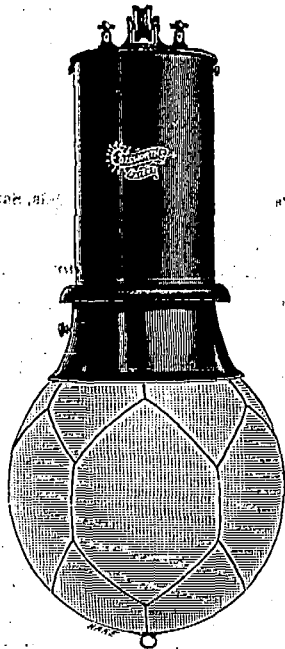
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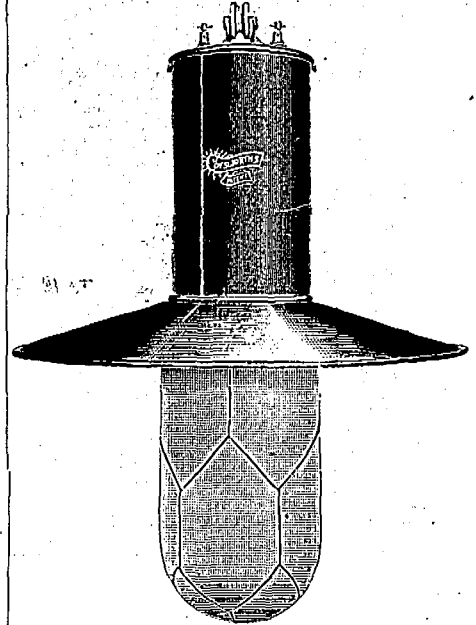


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Mary E. Brown to W. T. Brown, \$1,000; Woodstock—Mrs. Elizabeth Hill to Annie B. Peers, \$1,260; York Tp.—C. Heber et al to J. Reinhardt, \$703.

CHATEL MORTGAGES—MANITOBA & N.W.T.

February 22.

Calgary—Alberta Transfer Co., Ltd., \$650; Red Deer—W. Postill, \$1,000.

February 27.

Lausden—Burrows & Balfour, \$2,273; Souris—R. H. Johnston, \$1,681.

CHATEL MORTGAGES—BRITISH COLUMBIA.

February 22.

Rosland—Morrison & Burns, \$1,000; Vancouver—M. E. McLean, \$2,067 and \$1,856.

February 24.

Rosland—Morrison & Burn, \$1,000; Vancouver—C. Hel-

mer, \$2,000; Victoria—Creighton & Co., \$1,483; Turner, Beeton & Co., \$183,114.

BILLS OF SALE—ONTARIO.

February 22.

Brantford—O. J. Clark to G. W. Willits, \$2,005; Cornwall—H. McDonald to M. W. Blanchard, \$600; Lindsay—D. Cinnamon to C. A. Lander, \$9,901; Peterborough—Mary E. R. Fuller to Mary S. Armstrong, \$1,294.

February 24.

Welland—H. T. Willett to J. F. Gross, \$670.

February 27.

Hamilton—Jessie McLeod exrx to E. Hayes, \$2,650; Oakville—M. H. Williams and wife to D. Collins et al, \$1,700.

CHATEL MORTGAGES—NOVA SCOTIA.

February 27.

Digby—Est. J. F. Saunders, \$1,735 and \$2,400; Parrsboro—J. H. Lyons, \$1,200.

—A double track will be built by the Grand Trunk between Hamilton and Niagara Falls. Bridge work has already been commenced.

—Customs receipts for February, 1899, were \$2,006,788, as against \$2,175,908 for February of this year, an increase of \$169,119. Reports received by the Minister of Customs indicate that the receipts for March will show a corresponding increase.

—The completion of a deal whereby the Erie telephone system, the largest Bell system in the United States, passes into the hands of the Telephone, Telegraph, and Cable Company of America, is announced at Boston. The Erie Company controls five branches operating in North and South Dakota, Minnesota, Wisconsin, Michigan, Arkansas, Texas and a part of Ohio, and employs \$22,000,000 capital.

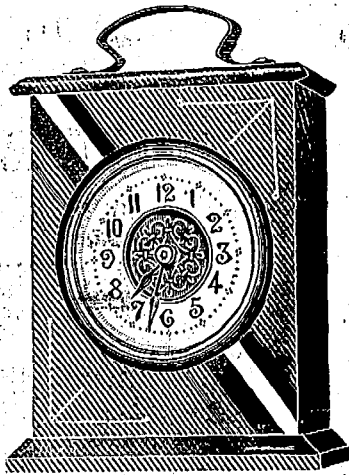
—A Quebec letter states that people arriving from Gaspé state there is much indignation there at the closing for the winter of the Baie des Chaleurs Railway, which ceased running two weeks ago. Some had to drive 150 miles from Percé to Dalhousie to take the Intercolonial train to Quebec, and it is said 200 cars of freight are waiting to be shipped to Dalhousie, which must either remain until spring, or be conveyed in

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JOURNAL OF COMMERCE.

Gavin C. MacDougall, Dunolly, Aberfeldy, Scotland.

sleighs, a great loss in either case.

—A Greenwood, B.C., despatch states another important consolidation of two Boundary Creek mining companies is in process of consummation. The following brief telegram was sent to the president of each of the mining stock exchanges in Montreal, Toronto, and Rossland, by the president and general manager of the Winnipeg Mining and Smelting Company: — "Winnipeg mine closed down to-day pending consolidation with the Brandon and Golden Crown." While all the details of the consolidation have not yet been perfected, it is announced that Montreal and

Toronto capitalists were behind the new company. The idea of consolidating the two mines has been on the tapis for some time. It is proposed to use the main shaft of the Brandon & Golden Crown Company for the output of the two properties. Both mines are developed by shaft to a depth of 300 feet. Within the past three weeks the Winnipeg mine has shipped nine carloads of ore to the Trail smelter, the returns from the entire shipments have been most satisfactory. A fraction over \$20 to the ton was the net profits. By the consolidation of the companies both properties can be worked on a much more economical and profitable scale.

—The large increase in cotton mills throughout the Southern States within the past year or two has caused considerable change in labor. A New Orleans paper discussing the situation says: "The rapid increase in the number of new cotton mills in North Carolina has had its expected effect, and that State is now consuming all its cotton at home instead of exporting it to England or New England to be manufactured into cloth abroad. This radical change has naturally hurt several industries. The compress men are doing no business. Cotton is compressed in order that it may take less space in the hold of a vessel, and the steamer can carry more bales than in an un-

Beestons Globe Cycle Co., Ltd.,

BEESTONS,
THE PIONEER BRACKET.

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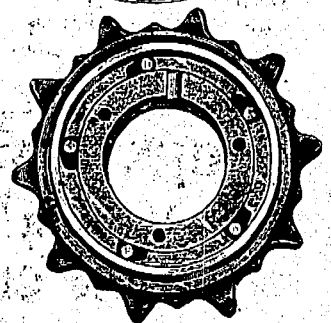
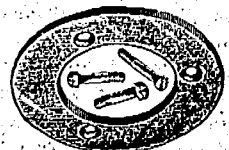
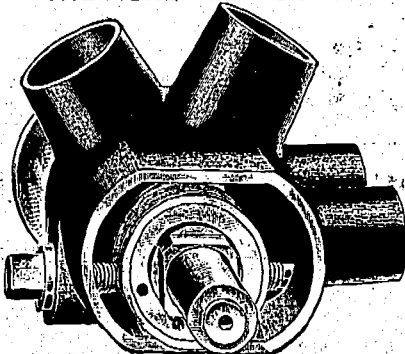
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- A new front fork of exceptional neatness and great strength, specially adapted for free wheels.

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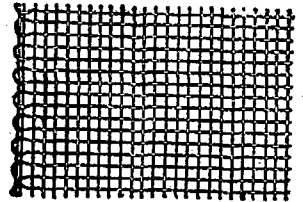
Bright, Tinned, Galvanised and Coppered Wire
— — — in Coils or Straight Lengths.

WOVEN WIRE MATTRESSES of Every Description.

Specially Prepared

WIRE CLOTH or GAUZE For Screening or
Stamp Battery Purposes

UPHOLSTERERS' SPRINGS, ETC.



compressed state. There is no need for this compressing when the cotton is not to be exported but kept at home and consumed in the mills, hence the North Carolina presses have little, if any, work to do. All those in the centre of the State are idle, and it is only at Wilmington, which exports cotton for the neighboring States of Georgia and South Carolina, that the compresses have any work to do. The European cotton buyers also have no longer anything to do in North Carolina and have been called off and sent to the neighboring States—there is no cotton for them to buy in North Carolina. But while these minor industries have suffered North Carolina as a whole has been greatly benefited by the change. The farmers are getting a great deal more for their cotton than they ever received before; and cotton in its manufactured state is worth four or more times as much as in the staple. During next season the North Carolina mills will have to import some cotton to keep running at full force; but it will have no difficulty in getting all its needs from the neighboring State of South Carolina. North Carolina has set a good example to the other Southern States in the solution of the cotton problem — an example which we are glad to see they are following." Four new cotton mills have just been set on foot in South Carolina. The Cox mill, at Anderson, \$50,000; the Anderson mill,

increase from \$500,000 to \$600,000, and a \$200,000 bleachery at Aiken. A concern capitalized at \$100,000 obtained papers to develop water power on the Tugela River to operate cotton mills.

MOVING.

Moving this year? If not see that the old office is made light with Luxfer Light. You cannot afford to have your clerks hurt their eyesight if you can do anything to prevent it. This is no wild statement. Luxfer Prisms have saved the eyesight of many an one. It is one thing to work in a dull office and an entirely different thing to work in a bright office.

—The building destroyed a few days ago, known as the Theatre Francais, was originally a skating rink. In 1890 it was turned into a theatre and as such has been known under a number of names. In 1893 it became L'Opera Francais, and in 1896 the Theatre Francais, at which an English stock company performed up to date of the fire. The companies chiefly interested in the fire are the Norwich Union, Royal, Guardian, and Scottish Union. An enquiry as to the origin of the fire and real value of the building is likely to be instituted by the underwriters.

FINANCIAL.

Montreal, Thursday, Mar. 1, 1900.

The surrender of General Cronje, with what remained of his army, and the relief of Ladysmith, this week within four days of each other, are events of supreme importance. Their effect on the money market has been discounted, and, as we said last week, markets fluctuate far more under bad news than good. The general effect will be to give a steadier tone, less anxiety will prevail, confidence has had two good doses of tonic pick-me-up, that will brace the system. What next and —next? as was asked at a more serious crisis, is the question of the day. A sudden peace we do not expect, but any more British reverses of any moment are unlikely to occur. That General Buller has won will give universal satisfaction, except to the Boers and their friends, that the honours of the war have fallen so largely to Canadians will be of material benefit to this country. Canada has had the most effective and magnificent advertisement on record. England owes us much, we trust she will show her gratitude by helping our commerce. A number of companies are about enlarging their capital, among them the British America Assurance Company, the Home Savings and Loan Company, and the Montreal Street Railway. Notices of the two former institutions appear elsewhere in this issue. The

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10 cents.

Varsity,

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The Best

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

Made and Guaranteed by

S. DAVIS & SONS,

MONTREAL, Que.

Street Railway will add \$1,000,000 to its stock, by which the capital will be raised to \$6,000,000. The money is to be spent in improving the plant. What premium the new stock will bear is not stated. The stock advanced under this to 306, and is likely to go higher, as the war news will encourage more trading on 'Change. The estimates for next year just brought down provide for an expenditure of \$42,872,989 on Consolidated Fund Account, and \$6,

195,402 on Capital Account. The "growing time" has evidently reached Ottawa in full force. Canada can stand an annual expenditure of fifty millions better than she could half that amount twenty years ago. That, however, is no reason why the utmost economy should not be practised in the public services. The proposal to grant a provincial subsidy to a private English company, which intends to establish a packing house at Quebec, is being strongly opposed by those engaged in the produce trade in this city. It would be an outrage to grant public money to enable it to compete with our own merchants. The plea that a packing factory would enable farmers to realize higher prices is too diaphanous to impose upon business men. Local money rates remain as last week.

The following is a comparative table of stocks for week ending March 1st, supplied by Chas. Meredith & Co., Stock Brokers, Montreal:—

BANKS.	Shares Sold.	Highest.	Lowest.	Average same date Last Year
Bank of Montrea'	12	256	255	.....
Molsons Bank...	25	190	190	200
Merchants Bank.	87	162	160½	.....
Can. Bk. of Com.	70	147	146	150
Hochelaga.....	7	185	185	.....
MISCELLANEOUS.				
Can. Pacific....	8117	99¾	98¾	89¾
Duluth S.S. & A.L.	800	5¾	5¾	8¾
Dul. S.S. & At. Pf.	225	15¾	15½	10½
Comm. Cable....	50	168	168	190
" reg. bds.19700		103¾	103¾	.....
Twin City.....	400	64¼	64	68½
Montreal Teleg..	18	172	170	.....
Virtue Co.....	112575	84½	74½	.....
Rich. & Ont.	425	113	110	107
" (x.n.s.)	50	108	108	....

M. S. R.....	3851	805	288	875½
War Eagle.....	18500	141	130	112
Montreal Gas Co.	501	191	188	117½
Bell Telephone..	48	182½	179½	178
Royal Electric xd	380	104½	180	176¾
Toronto Ry. Co..	6005	108¾	99½	117
Payne.....	5800	128	116	411
Halifax Ry.....	20	97¼	97	120
Republic.....	5600	99	93	....
Can. Col'd Co .bds	500	99	99	....
Dom. Cot. Mills..	80	104½	104	112
Bell Tel. Bonds.	500	115	115	....
Int. Coal Com...	25	38	38	....
Dom. Coal, bnds	1000	111	111	....
Mont. & London.	2150	28	27	83

Brazilian exchange for the week ending Mar. 1, is as follows:

Feb. 28.....	8d
" 24.....	8 1-16d
" 26.....	8 1-16d
" 27.....	8 ½d
" 28.....	8 ¾d
Mar. 1.....	.....

MONTREAL CLEARING HOUSE, Clearings. Balances.

Total for week ending Mar. 1, 1900.	11,905,741	1,607,731
Corresponding		
Week of 1899....	20,272,778	2,612,339
" " 1898.....	13,891,950	2,104,887
" " 1897....	8,157,201	1,533,138

MONTREAL WHOLESALE MARKETS.

Montreal, March 1st, 1900.

Heavy winter weather has greatly assisted the dry goods, clothing underwear and shoe trades. Dealers in these lines are now lightening their stocks

Easily broken to convenient Size. Patented, August 16th, 1899.



A Striking and desirable Novelty. Packed 50 Sticks to Box.

Young & Smylie's Corrugated Stick Licorice.

If your druggist offers you CORRUGATED Stick Licorice, you know it is all right,—it is the Old, Reliable Y & S Brand. Manufactured solely by the undersigned who are makers of the Manhattan Wafers in Pliable Licorice and the Acme Licorice Pellets, &c.

Sold by the Wholesale Drug & Confectionery Trade.

Established 1845.

YOUNG & SMYLIE, Brooklyn, N.Y.

Write for Illustrated Catalogue.

Patent Hard-Polished Wood Letter of the Latest Designs.

Labour and Space-Saving Joinery of the Best Workmanship

Everything required by Printers supplied.

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perceptibly which will count for much gain later on. In hardware there has been no quotable changes, wholesale firms report good business for future delivery. Leather is in somewhat better request while shoe manufacturers express much satisfaction at the outlook for next season's trade. Dairy products are higher. The paint trade is being interested in viewing the height to which oils and turpentine are soaring, the former having advanced 2 cents this week. Sugars have shown a decline of 5c per 100 lbs. all round. Teas are very quiet. The severe snow storm prevailing will block country roads for a few days, while it will also have the good effect of breaking the heart of the winter and hurrying the way for millinery openings next week which are the first sure harbingers of spring.

BUTTER.—The market during the past week has been very firm. Receipts are almost nil and as a result the tone is strong and higher prices rule all round. Fresh makes of creamery sell at 24c to 25c, with held qualities 22c to 23c. Dairies of all kinds are in light supply and quoted at 20c to 22c. Rolls bring 21c to 22½c. The spring season is likely to open with a strong request for stock which would keep prices of both dairy and creamery at a very good figure well into the season.

CHEESE.—In this market there has been but few transactions to record. Offerings are small and in the absence of stock business passing is light. Colored is scarce and firmly held at 12¼c to 12½c, with finest white 12c to 12¼c.

DRUGS, CHEMICALS, BARKS, ETC.—Quinine has advanced. German makers have raised prices from 34 to 35 cents owing to the advanced in cinchona bark. There has been an unusually heavy demand in European countries owing to the prevalence of influenza. It is expected from recent communications with the English Chamber of Commerce that carbolic acid restric-

tions will be so modified as to allow American domestic requirements easy transit. Opium is lower, Citric acid is firm at the recent advance. All heavy chemicals are firm and showing gradually higher values.

DRY GOODS, DOMESTIC WOOLLENS.—“Prices are away up and we cannot get the goods. Smart retailers are buying goods and saying nothing.” This answer by an importer virtually tells the dry goods story in brief. A western dealer, in the market this week, although informed that cashmeres had advanced 40 per cent. and over, made an offer of about 10 per cent. over the old figure. Not being accepted he strolled around town and returned the following day, paying the advance asked and admitting difficulty in even finding at any price. Prints are up 1d. per yard at the manufacturers in England. Among the popular shades in dress goods for the coming season will be seen blues, violets, and drabs. Black goods are experiencing the biggest season ever known, these are in both plain and figured goods in bright mohair mixtures.

EGGS.—The condition of the egg market would imply lower values, if the prospects of the past few days con-

tinue. The continuous snowfall, however, may check arrivals and harden prices accordingly. During the week prices of strictly fresh averaged 17c to 18c. Fresh held were in slight request and moved slowly at 15c to 16c. Refrigerator stock sold at 12c to 13c and No. 2, so-called, 10c to 12c.

FISH, OYSTERS, ETC.—The market has taken on the full life which the advent of the Lenten season bestows. Movement is good and prices are firmly sustained. This particularly applies to Newfoundland herring. Tom cods are also very scarce. Quotations are: No. 1 Labrador herrings, \$5.00 to \$5.50; No. 1 Nova Scotia herrings, \$5.00 per barrel; Labrador salmon, \$13 per barrel; B. C. salmon, \$13; No. 2 mackerel, \$15.50; No. 1 green cod, \$5; No. 2 green cod, \$3.75 to \$4; No. 1 green haddock, \$3.85 to \$4. Dried codfish, \$4.75 per 112 lbs.; dressed or skinless codfish, \$4.50, and boneless codfish, 5½c to 6c per lb.; haddies, 6c per lb.; bloaters, 90c per box; smoked herrings, medium, 12c. Loch Fyne herrings, \$1.05 keg. Fresh fish—Haddock and cod, 3¼c to 3½c; steak cod, 4c; white fish, 7½c; dore, and pickerel, 6c; fresh herrings, \$1.60 to \$1.75 per 100; smelts, 4½c to 6c per lb.; and tommycods, \$1.30 to

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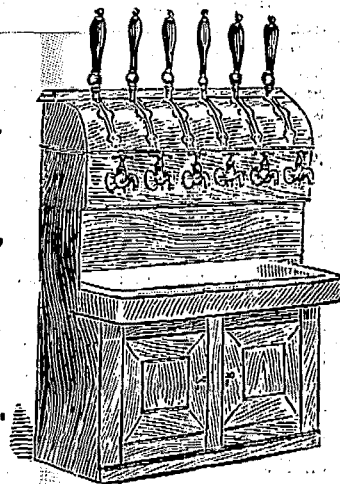
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Trade Mark—“ BROCHPEL.” without which none are genuine.

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BROCKIE-PELL ARC LAMP LIMITED.

21, 23, 25, TABERNACLE STREET, London, England.

USERS.

H.M. Government (1,100 Lamps).

40 Corporations and Vestries.

Over 20 Railways.

50 Electricity Supply Stations,

Etc., Etc.,



USERS.

Wm. Whiteley.

D. H. Evans & Co., Ltd.

Gardiner & Co.

Chas. Baker & Co., Ltd.

Jones Bros.

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Etc., Etc.



THE

Telegrams—"SONNEZ," Liverpool.

"DEY" TIME REGISTER

NO Disputes. NO Errors. Enables every Employer to be his own Timekeeper.

**The Most Reliable and Perfect
Time Recorder in the world.**

No Keys, Tallies, Checks or Cards. 1,500 People Registered in 5 Minutes. Every Machine

Guaranteed. Thousands in Use. Highest Testimonials. Everybody Satisfied.

NO Favoritism. NO Collusion.

Further Particulars from

HEAD OFFICE—

HOWARD BROS.Register Buildings, 38 South Castle Street,
LIVERPOOL, Eng.

\$1.40 per barrel. The stock of split and round herring has been very short this season, owing to the light run of fish, in the Newfoundland bays, and because the weather in that vicinity has been too mild for freezing the fish that were taken. Fifty vessels were fitted out from Gloucester and Portland, but only seven of this number, it is reported, succeeded in getting full cargoes. Two vessels returned to Gloucester last week from Bay of Islands, having been out two months, and, according to one of the owners, they did not have as much as one herring between them. Gloucester, according to some reports, sunk fully \$100,000 in the frozen herring industry this season. The prices in Newfoundland for fresh fish for freezing have been the highest ever known, up to \$3.50 per barrel having been paid.

FLOUR, FEED AND MEAL.—The market is unchanged as to prices and a steady trade is being done. Some round lots of flour are moving to South Africa. Oatmeal is dull and liable to be shaded as to price. Feed is in good demand but not so firm as previous weeks indicate. Country roads are good and much distributing is looked for before the final breaking up. Quotations are: Flour—Winter wheat patents, \$3.80 to \$3.90; straight rollers, \$3.50 to \$3.60 and in bags, \$1.65; Manitoba patents, \$3.80 to \$3.90; strong bakers, \$3.50 to \$3.60; Manitoba bran, bulk, \$14.50; shorts, \$16; mouille, \$19 to \$20 per ton; oatmeal, \$3.35 to \$3.40; and \$1.60 to \$1.65 per bag; baled hay No. 1, \$9.50 to \$10; No. 2, \$8.25 to \$9.00; clover and mixed, \$7 to \$7.25; best timothy hay in bulk, is held at \$8 to \$8.50 per load, averaging 1,500 lbs.

GAME, FOWL, ETC.—Prices in these lines are held well up. The market is very firm under much lighter offerings and a good trade is passing which bids fair to continue. Fresh killed turkeys are now worth 1c to 12c; frozen, 8c to 10c; fowls, 5c to 7c; chickens, 6c to 10c; ducks, 9c to 11c; geese, 7c to 8c.

GREEN FRUITS.—Apples are moving freely for best quality. California oranges are undergoing a fair demand for the season. Almeria grapes are being closed out. Celery is in good request, although the quality is not entirely up to requirements. The advance in Florida fruit owing to the frosts was of but short duration and prices have again reacted. Pineapples are slow sellers. Lemon firmer. Quotations are: Calif. navel oranges, \$2.75 to \$3.50; seedlings, \$2.25 to \$2.50. Valencia oranges, 420's, \$4.25 to \$4.50; large sizes, \$5.50 to \$6; 714's, \$5.50; Florida oranges, \$7.50 box; lemons, \$2.35 to \$2.75; bananas, \$2.50 to \$3.25 bunch in cases; pineapples, 25c to 35c each; tomatoes, \$3 to \$3.50 crate; grape fruit, \$5.50 per box; tangerines, \$5.00 per 1/2

box. Apples, \$1.50 to \$2.25 for No. 2's and \$3.50 a bbl. for No. 1. Cocoanuts, \$3.50 per 100; Spanish onions, crates, 75c; California celery, \$5.75 to \$6.00 crate.

GROCERIES.—The sugar market has taken a slight tumble, values now being on the basis of \$4.45 for granulated and \$3.65 to \$4.30 for branded yellows. The drop was occasioned through the lower prices for raw and a decline all round in the U.S. markets. Spices are very firm, some being quoted at slight advances. In tea there is little doing. No large sales are being made and present needs are purchased on the most economical lines. Raisins are scarce. Quotations for molasses showed a decline of one cent in the new product last week. Brooms are steady at the late advance. There is active opposition in New York canned goods circles over the Farrell bill which seeks to impose a heavy duty on all cans, and also have the year of packing stamped thereon. It is not likely the bill will carry. Canned goods are all higher there, without this proposed addition.

HARDWARE AND METALS.—The market continues very steady all former advances being recognized, but no new prices have been listed for the week. Tin is steady at the advance noted last week. The latest London cables showed a £1 decline in price and £1 advance in futures for the day. The shipments from the Straits during the last half of February were 800 tons to the United States, 725 tons to England, and 70 tons to the Continent. The shipments during the entire month were 1,380 tons to the United States, 1,400 tons to England, and 300 tons to the Continent, making a total of 3,080 tons, against 4,710 tons in the corresponding month last year.

HIDES AND TALLOW.—Prices of green hides are notably unchanged, although rumor has it that owing to Quebec competition dealers are paying 10 cents for No. 1. The U.S. markets are inclined to dullness, buyers showing indifference in the purchases. In New York an unchanged and steady market was reported for common dry hides. Demand was quiet, as tanners were slow to make purchases. Offerings continued limited, as importers' stocks were light, and arrivals were only moderate; prices were without change. An easier market was reported for city slaughter hides; and a limited volume of business transacted at lower prices. Demand continued light, as neither tanners nor dealers were buyers, and to effect sales salters had to accept lower bid.

LEATHER AND SHOES.—The market has recovered somewhat from the extreme dullness which characterized it since the New Year set in. Considerable business is being done with manu-

facturers who in many instances are running low in stock, for balance of spring orders. It is expected the movement will considerably improve from now on. Some makers are working on fall samples in addition to spring goods. From the retail trade indications are assuring. A few western failures not of large moment, scarcely surprised those interested, for the man who goes into business unprepared for a struggle does not disappoint his friends when he emerges through the rear door. Prices of leather keep firm and prices of shoes are kept on a parity with the present cost of supplies wherever possible. It is said that competition between Montreal and Toronto houses has resulted in an advance in hides, but dealers do not confirm this. Quebec shoe houses are busy and report the outlook bright. A new price list on leather belting was adopted on the 19th ult, which shows a material advance all round.

PAINTS, OILS AND GLASS.—There has been another advance of 2 cents per gallon in linseed oils bringing the price to 67 to 68c for raw and 70c to 71c for boiled. Seal oils are also higher at 47 1/2c to 52 1/2c for S.R. and 40c to 42 1/2c for straw seal in a jobbing way. Paints are firm all along the line and any change will be for an advance in both paints and glass. A fair trade is being done. Mineral lubricating oils are all dearer in the U.S. markets, owing in part to the higher cost of everything required in their production and the extra cost of freight.

PROVISIONS.—Light arrivals of dressed hogs continue to influence the market, both east and west, and values are correspondingly higher. Holders all through the country had been waiting patiently for some advance. This being at hand supplies are moving but are being picked up at nearest points before getting a chance to assemble. Light average are worth here \$6 to \$6.25 in quantities and job at 25 cents per hundred more. Heavy stock is worth \$5.50 to \$5.75. Bacon and hams respond and are higher in proportion. Quotations are: Canadian short cut mess pork, \$15 to \$15.50; short cut back, \$14.50 to \$15; and heavy long cut mess, \$14 to \$15 per barrel; pure Canadian lard, in pails, 7 1/2c to 8c per lb.; and compound refined, 6c to 6 1/2c per lb. Hams, 10c to 12c, and bacon, 11c to 12c per lb.

WOOL.—DOMESTIC AND FOREIGN.—The next series of Colonial sales opens in London on the 6th inst., and owing to the tendency of the last closing series buyers are not inclined to venture at present quotations, but are waiting to see what the opening will bring. It is known that many Canadian manufacturers have very light supplies and early purchases are imperative, but

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Rylands Glass and Engineering Co.

LIMITED)

STAIRFOOT, BARNSELY,

ENGLAND.

immediate needs are picked up in a small way meantime. There is a possibility of prices showing a decline as much wool was withdrawn at the last sales rather than submit to lower values, but this idea is not generally entertained. There is no change here. Canadian is pretty well sold out. Cape sold this week at 23c to 27c as to quality. California is worth 18c to 22c. The situation of the money market will have much to do with the coming sales.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, March 1, 1900.

Business this week was fairly active, with the turnover in dry goods reported better than for corresponding periods of former years. Prices are very strong, with cotton goods likely to go higher. The millinery "openings" are attracting country buyers to the city. Hardware and metals in fair demand, with prices unchanged. Groceries selling fairly well with sugars and canned goods easier. Leather is going out freely and hides are 1/2c lower. Money is unchanged at 5 1/2c per cent. for call loans and at 6 per cent. for prime discounts. Stocks were irregular this week. Latest sales: Bank of Commerce 147, Imperial 209, Dominion 267 1/2, Toronto Ry. 101 1/4, Twin City 64, Gen. Electric 181, London Electric 114, Canada Per. Loan 127, War Eagle 132 1/4, Virtue 78.

Butter, &c.—There is a good demand with supplies of butter small. Choice dairy tub scarce and quoted at 20c to 21c, and medium 17c to 18c. Large rolls, 20c to 22c, Creamery firm at 22c to 23c for tub and at 24c to 25c for rolls. Cheese is firm at 13c. Eggs are steady at 17c for new laid and at 13c to 14c for limed in case lots.

Dressed Hogs.—Receipts small and prices very firm. Small lots of choice

sell at \$6.75 to \$7, and car lots of selections at \$6.50.

Flour and Grain.—The flour market is quiet. Straight rollers in barrels for export at \$2.75 to \$2.90, the latter for choice brands. Manitoba patents, \$3.80 to \$3.90, and strong bakers, \$3.50 to \$3.60. Bran scarce and firm at \$15 to \$16 and shorts \$17 to \$17.50 west. Oatmeal, \$3.20 in bags and \$3.30 in barrels. Wheat quiet and steady, with white and red quoted west at 64 1/2c to 65 1/2c and here at 69c. Goose wheat 68c to 69c low freights. No. 1 Manitoba hard 79 1/2c, grinding in transit, and 78 1/2c North Bay. Barley is firm; No. 1 is quoted at 44c west and at 45c east; No. 2 is 41c to 42c west. Oats, 28c

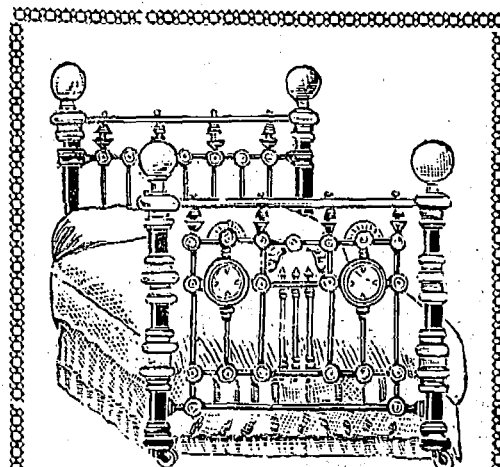
east for white and 27c west; mixed, 26 1/2c west. Peas are firm at 62c to 62 1/2c west and at 63 1/2c east. Rye, 50c west and 51c east. Buckwheat, 42c west and 50c east. Corn steady at 46 1/2c to 41c on track for Canadian and 42c for American.

Groceries.—Trade fairly active this week. Sugars are 5c per 100 lbs. lower with granulated quoted at \$4.53 to \$4.58 and yellows, \$3.83 to \$4.48. Valencia raisins, layers, 7 1/2c to 8c. Provincial currants 4 1/2c to 5c Filiatras, 5c to 5 1/2c. Coffee firm; Rio green, 10 to 11c; Mocha, 23c to 28c. Canned goods easier, tomatoes, 95c to \$1; peas, 75c to \$1.00; corn, \$1.05 to \$1.10. Teas, firm, with good demand for medium grades.

Gold Medals.—Warrington 1898. Manchester, 1898. Auckland (New Zealand), 1900.

...The Mersey Bedstead Co., Ltd.,

Hadfield Works Warrington, England.

Manufacturers of
HIGH-CLASS

Bedsteads,

Cots, Folders

&c.

OF EVERY DESCRIPTION
IN BRASS AND IRON.

The Exhibits of this Company were awarded Gold Medals as above for excellence of design and workmanship.

Write for Pattern Book of Latest Design.

Old Outer Covers

Repaired Equal to New or Bought for Cash

Re-Lining with Canvas, - - - 3s. Od. each
 New Rubber (any pattern) - - - 6s. 6d. to 5s. 6d.
 (According to quality and weight.)

A TRIAL ORDER SOLICITED.

PROMPT DELIVERY.

N.B.—We cannot Repair or put in New Wires.

A Variety of SECOND-HAND COVERS, any size [equal to new] in stock, 10/6 each.

[Of the Best Workmanship and Material.]

Full Particulars of the

IMPERIAL TYRE & RUBBER CO., Ltd.,

27 BROOKE STREET,

HOLBORN, LONDON, E. C., Eng.

Hardware and Metals. — There is a fair trade with shipments large, owing to lower freight rates. Tin and glass continue very firm.

Hides and Skins.—The hide market is weaker; Cured, 9c to 10c for No. 1 green; No. 2 quoted at 8c. Calfskins, 10c to 11c for No. 1 and 9c for No. 2. Sheepskins, \$1.10 to \$1.20.

Live Stock.—The cattle market is quiet at unchanged prices. Choice shippers, 4½c to 5c per lb., and medium, 4¼c. Butchers bring 4c to 4½c per lb. for prime, 3½c for medium, 3c for inferior. Sheep, 3c to 3½c, and lambs 5c to 5½c per lb. Hogs, firmer at 5½c per lb. for choice bacon and 4½c to 4¾c for heavy and light fat.

Provisions.—There is a fair demand for cured meats, which are firm. Mess pork is selling at \$14.00 to \$14.50 and short cut at \$15 to \$15.50. Bacon firm at 7c to 7¼c for large lots of long clear and at 7½c to 7¾c for small lots. Rolls, 8c to 8¼c. Hams, smoked, 10½c to 11½c. Lard is firm at 6¾c to 7½c, according to package. Dried apples, 5½c to 6c. Potatoes, 40c to 42c per bag. Hops, 14c to 16c. Beans, \$1.75 to \$1.80 for hand-picked.

Wool.—Business quiet and prices unchanged. Fleece, 19c to 20c and unwashed, 11c to 12c. Pulled wools 20c and extras 22c to 22½c.

COTSWORTH ARC LAMPS.

There can hardly be a doubt that electricity will be the illuminant of the future for private houses, hotels, public buildings and streets. Extensively as this kind of light is now used it is only yet in its initial stage. One feature which gives so much promise to electrical lighting is the steadiness of its development, and the entire absence of any sign of a retrograde movement. Wherever established it has come to stay and extend. It is somewhat more expensive than ordinary gas, mainly so because it is used so much more freely owing to its being more effective, agreeable and safe. It is not, however, any more dear than gas when introduced was more expensive than candles, yet gas has made candles a curiosity, as electric lamps ere long, will make gas burners. The "Cotsworth" Arc Lamp and Electric Lighting Syndicate, of London, England, has introduced an arc lamp which is a great improvement upon all others. It is cheap, reliable, weatherproof, easily trimmed, simple

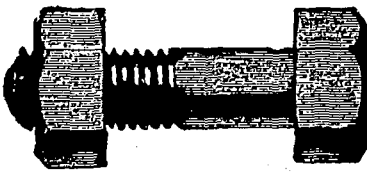
STOCKS AND BONDS.

NAME.	Par Val'e.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Mar. 1, (Bid)	Cash Value per S.
British North Am.....	243	4,866,666	4,866,666	1,460,000	2½	Apl. Oct	146½	146 00
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3½	June Dec	105	42 00
Commercial, Windsor..	40	600,000	300,000	90,000	3	.....	266	182 00
Dominion	50	1,500,000	1,500,000	1,500,000	3	May	156	73 00
Eastern Townships.....	50	1,500,000	1,500,000	850,000	3½	Jan July	158	79 00
Halifax Banking Co.....	20	500,000	500,000	400,000	3½	Feb. Aug	187	187 00
Hamilton	100	1,500,000	1,500,000	1,000,000	4	June Dec	182	152 00
Hochelaga	100	1,499,500	1,482,200	565,000	3½	June Dec	208½	208 75
Imperial	100	2,441,000	2,344,925	1,534,203	4 & 1	June Dec	160	160 00
Jacques Cartier.....	25	500,000	500,000	.....	3	June Dec	180	180 00
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	3½	June Dec	190	95 00
Merchants' Halifax.....	100	2,000,000	1,985,070	1,700,000	3½	Jan April	256½	257 00
Molson	50	2,423,100	2,180,645	1,625,000	4 & 1	June Dec	80	80 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	June Dec	800	300 00
Nationale	30	1,200,000	1,200,000	150,000	3	May Nov	221	221 00
New Brunswick.....	100	500,000	500,000	700,000	6	Jan July	127	127 00
Nova Scotia.....	100	1,760,900	1,760,900	2,162,570	4½	Feb. Aug	190	190 00
Ontario	100	1,000,000	1,000,000	110,000	2½	Jan Dec	190	190 00
Ottawa	100	1,894,900	1,731,080	1,403,310	4 & 1	June Dec	250	375 00
People's of N. B.....	150	180,000	180,000	140,000	4	.....	125	125 00
Quebec	100	2,500,000	2,500,000	700,000	3	June Dec	197	197 00
St. Stephen's.....	100	200,000	200,000	45,000	2½	April Oct	238	238 00
Standard	50	11,000,000	1,000,000	600,000	4	April Oct	110½	110 00
Toronto	100	2,000,000	2,000,000	1,800,000	5	June Dec	128	61 00
Traders	100	921,300	920,423	70,000	3	June Dec	.....	.....
Union (Halifax).....	50	500,000	500,000	250,000	3	Sept	.....	.....
Union of Canada	100	2,000,000	2,000,000	450,000	3½	June Dec	.....	.....
Western.....	100	500,000	885,239	118,000	3½	Aprl Oct	.....	.....
Agri. Sav. and Loan Co.....	50	620,000	629,544	160,000	3	Jan July	180	180 00
Bell Telephone Co.....	100	3,168,000	3,168,070	910,000	4¾	Jan July	95	95 00
Brit. Can. Loan & Inv. Co..	100	1,937,900	398,481	120,000	3½	Jan July	75	75 00
Brit. Mortg. Loan Co.....	100	450,000	318,504	100,000	3	July	84	84 00
Can. Colored Cot. Mills Co..	100	2,700,000	2,700,000	360,000	3	Jan July	128½	68 25
Can. Landed & Nat'l Inv't Co.	100	2,008,000	1,004,000	.....	3	Jan July	113	56 50
Can. Perm. Loan and Sav. ..	50	6,000,000	2,600,000	1,200,000	3½	June Dec	184	34 00
Can. Sav. & Loan Co.....	50	750,000	750,000	385,000	3	Jan July	75	37 50
Central Can. Loan & Sav. Co	100	2,500,000	1,250,000	820,000	3	Jan Dec	180	85 00
Dominion Sav. and Inv. Co..	50	1,000,000	984,200	10,000	2½	Jan Dec	109½	109 10
Dominion Telegraph Co....	50	1,000,000	1,000,000	.....	1½	Jan	85	85 00
Dominion Cotton Mills Co..	100	3,000,000	3,000,000	300,000	3	June	170	68 00
Freehold Loan and Sav. Co..	100	3,321,500	1,319,100	300,000	3	Jan	140	14 00
Hamilton Prov. and Loan....	100	1,500,000	1,100,000	349,100	3	Jan	177	88 50
Home Sav. and Loan Co....	10	2,000,000	200,000	200,000	3½	Jan July	95	96 00
Huron & Erie Loan & Sav. Co	50	3,000,000	1,400,000	760,000	4½	Jan July	112	112 00
Imperial Loan and Inv. Co..	100	840,000	720,847	160,000	3	Jan July	53½	26 75
Lanevil Banking and Loan..	100	700,000	688,098	160,000	3	Jan	109	54 50
Land. & Can. Loan and Ag. ..	50	5,000,000	700,000	210,000	4	Jan	85	85 00
London Loan Co.....	50	879,700	661,850	81,000	3	Jan July	46	48 00
Land. and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3½	Jan July	170	68 00
Manitoba & North-W. Ln Co	100	1,500,000	375,000	51,000	.....	Jan	188½	75 40
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan	304½	304 50
Montreal Gas Co	40	2,500,000	3,997,918	.....	5	April	148	148 00
Montreal Street Ry. Co.....	50	15,000,000	5,000,000	334,247	2½	Feb.	135	135 00
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Mch.	140	35 00
Merchants M'fg Co.....	100	600,000	1,600,000	300,000	3½	Feb. Aug	121	80 50
Montreal Loan and Mortg. ..	25	500,000	500,000	150,000	3	Mch. Sep	25	18 50
Ont. Indus. Loan and Inv. ..	100	1,000,000	1,200,000	610,000	3	Jan July	62	108 00
Ont. Loan and Deb. Co.....	50	2,000,000	600,000	40,000	2	Jan	191	191 00
People's Loan and Dep. Co..	50	600,000	373,720	50,000	2	Jan	184½	184 50
Real Est. Loan Co.....	40	578,240	1,350,000	250,000	3	Jan	75	78 00
Richellon and Ont. Nav. Co..	100	1,350,000	1,350,000	.....	.....	.....	101½	101 25
The Royal Electric Co.....	100	1,500,000	1,500,000	232,382	.....	Jan.	105	52 50
Toronto Electric Light Co..	100	500,000	.....	20,000	.....	Jan.	98	49 00
Toronto Mortgage Co.....	100	1,445,860	724,140	250,000	2½	.....	105	52 50
Toronto Street Railway.....	100	6,000,000	6,000,000	.....	.....	Jan.	98	49 00
Western Can. Loan and Sav. ..	50	3,000,000	1,500,000	770,000	3	June Dec	105	52 50
Western Loan & Trust Co..	50	2,201,200	561,721	52,000	3½	June Dec	105	105 00
Windsor Hotel.....

* Paying quarterly dividends.

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in mechanism, free from flickering and in all respects most effective and satisfactory. This lamp abolishes all loose chains and unsightly gear. Both terminals are carefully insulated, and the frame of the lamp forms no part of the circuit. This gives immunity from shock should the lamps be working in series on a high tension circuit. The patent lowering and raising gear is simplicity itself. The organs of electrical interests are unanimous in pronouncing the "Cotsworth" Arc Lamp as superior to others in the steadiness, and brilliance of its light, as well as in the neatness of its appearance and simplicity of mechanism. A plain type specially adapted to factories, workshops, laundries, etc., is highly commended. An-

other style is made specially for places where work has to be carried on at night. A fourth type, without loose cords, or chains, is unique in its adaptability to billiard rooms, printing offices, etc., as it gives a steady uniform light with absolutely no shadow. The firm or syndicate supplies carbons that burn noiselessly, and without ash, they are admitted to be by far the best obtainable. We are much struck with the lamp posts invented by the firm, to carry arc lights. They are so made as to provide a ladder available to the man who has to trim them, which is out of sight when out of use and which he can unlock and bring into service instantly and replace and re-lock in a few seconds. These are made either quite

plain, or so artistic as to be rather an adornment to a street than an eyesore as are these clumsy affairs now in use, which are a disgrace to the age. Another of their lamps called "The Prism Globe" is, by all odds, superior to any in the market. It is unsurpassed for domestic lighting, for theatres, concert halls, hotels, clubs, wherever indeed a lamp giving a bright, soft light is needed that is at once economical, dust-proof, and elegant. Dealers in electrical supplies who wish to be up-to-date should put themselves in communication with the "Cotsworth" Arc Lamp & Electric Lighting Syndicate, whose goods, while very moderate in price, have special attractions that cannot fail to ensure a large sale.

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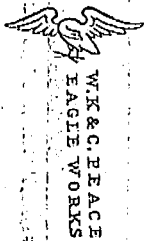
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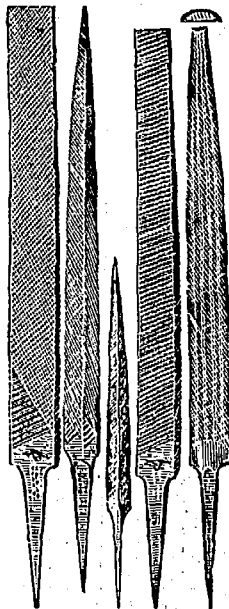
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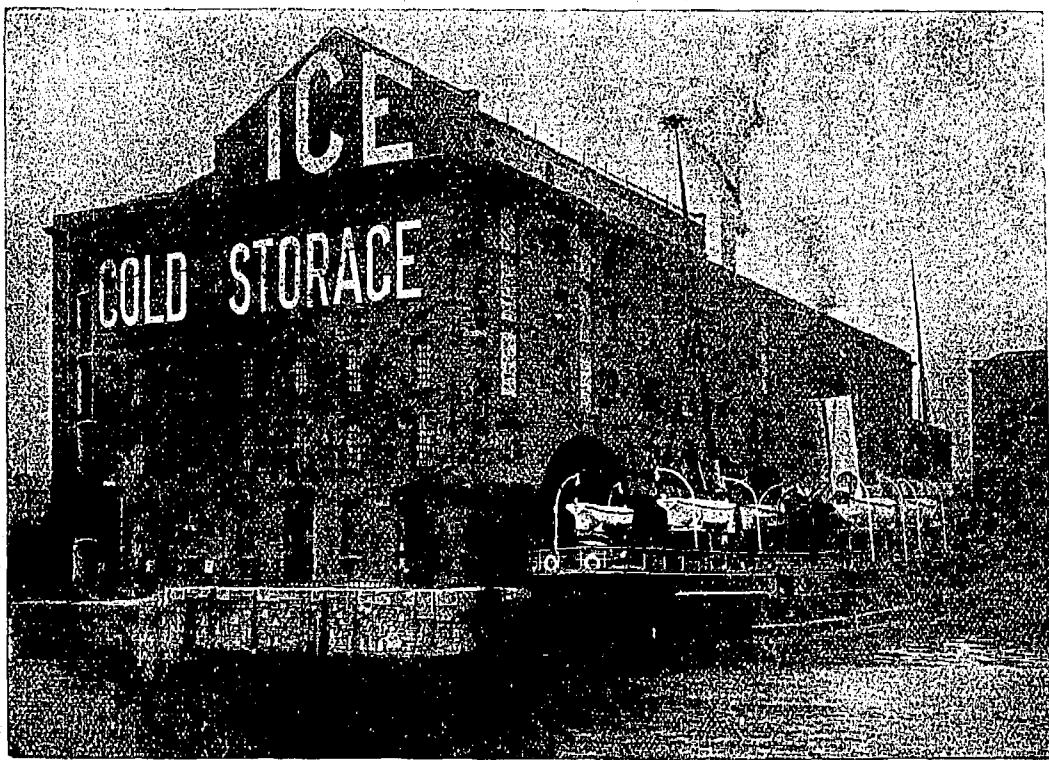
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DARTFORD IRON WORKS, KENT. Eng.

Bank Statement to Govt. Month ending Jan. 31, 1900	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes Circulation	Bal. due to Dom. Gov. aft'r ded'ct. adv'ce for credits, &c.	Balance due to Provincial Govts.	Deposits by the public, payable on demand.
1 Toronto.....	\$2,000,000	\$2,000,000	\$2,000,000	\$1,800,000	10	\$1,519,118	30,291	.....	\$ 4,191,768
2 Commerce.....	6,000,000	6,000,000	6,000,000	1,000,000	12	1,410,083	55,927	420,024	7,030,260
3 Dominion.....	1,500,000	1,500,000	1,500,000	1,500,000	7	1,812,153	23,755	25,165	3,688,839
4 Ontario.....	1,000,000	1,000,000	1,000,000	110,000	5	2,969,869	15,016	264,721	1,496,175
5 Standard.....	2,000,000	1,000,000	1,000,000	600,000	5	1,838,480	19,328	241,700	1,684,184
6 Imperial.....	2,500,000	2,482,100	2,383,053	1,548,950	9	1,615,967	25,723	721,599	4,418,186
7 Traders.....	1,000,000	1,000,000	920,420	70,000	6	1,911,275	.....	182,539	1,440,406
8 Hamilton.....	2,000,000	1,516,590	1,514,590	1,010,940	8	1,297,305	21,334	239,773	3,160,672
9 Ottawa.....	2,000,000	1,094,800	1,732,370	1,404,302	8	1,423,926	28,505	760	2,565,031
10 Western.....	1,000,000	500,000	388,239	118,000	7	1,301,970	.....	.....	186,417
Total, Ontario.....	21,000,000	18,914,990	18,440,574	9,162,140	.....	14,331,146	249,008	2,098,301	29,907,258
11 Montreal.....	12,000,000	12,000,000	12,000,000	6,000,000	10	5,857,017	1,350,169	40,100	31,416,799
12 British North America.....	4,866,666	4,866,666	4,866,666	1,460,000	5	1,847,351	18,107	119,617	4,861,700
13 Du Peuple.....	500,000	500,000	500,000	Nil.	6	137,713	20,097	144,458	176,811
14 Jacques Cartier.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Ville Marie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16 Hochelaga.....	2,000,000	1,499,600	1,425,870	565,000	7	1,241,058	14,368	83,457	1,346,563
17 Maisons.....	2,500,000	2,454,600	2,218,280	1,621,070	8	1,561,050	22,079	119,408	4,080,581
18 Merchants.....	5,000,000	6,000,000	6,000,000	2,600,000	7	3,482,498	210,720	21,570	4,168,829
19 Nationale.....	1,200,000	1,200,000	1,200,000	150,000	6	1,060,877	273	139,257	1,025,770
20 Quebec.....	3,000,000	2,500,000	2,500,000	700,000	6	1,495,859	18,000	99,764	2,513,237
21 Union.....	2,000,000	2,000,000	2,000,000	450,000	6	1,501,327	9,917	546,630	1,729,137
22 St. Jean.....	1,000,000	500,200	262,054	100,000	6	145,400	.....	62,625	20,118
23 St. Hyacinthe.....	1,000,000	504,600	314,360	75,000	6	255,545	.....	39,962	70,266
24 Eastern Townships.....	1,500,000	1,500,000	1,500,000	850,000	7	1,085,631	23,469	9,552	1,208,067
Total, Quebec.....	37,566,666	35,545,666	34,877,220	14,485,000	.....	19,970,446	1,687,03	1,426,400	52,257,62
25 Nova Scotia.....	2,000,000	1,773,000	1,768,000	2,171,000	9	1,569,368	247,825	.....	3,686,117
26 Merchants of Halifax.....	2,000,000	2,000,000	1,990,430	1,700,000	7	1,732,696	114,017	.....	2,355,735
27 People's.....	800,000	700,000	700,000	24,000	6	623,218	11,915	.....	395,500
28 Union.....	500,000	500,000	500,000	275,000	7	467,680	4,371	21,319	48,016
29 Halifax B. Co.....	500,000	500,000	500,000	400,000	7	470,055	21,406	.....	1,052,529
30 Yarmouth.....	300,000	300,000	300,000	30,000	5	71,494	.....	.....	87,014
31 Exchange.....	280,000	280,000	259,831	30,000	5	51,592	.....	.....	27,540
32 Commercial, Windsor.....	500,000	500,000	350,000	81,000	6	195,097	12,551	.....	103,261
Total Nova Scotia.....	6,880,000	6,553,000	6,364,311	4,926,090	.....	5,181,100	420,059	24,339	7,833,624
33 New Brunswick.....	500,000	500,000	500,000	700,000	12	431,355	45,813	.....	590,446
34 Peoples.....	180,000	180,000	180,000	150,000	8	116,563	6,277	.....	54,277
35 St. Stephen's.....	200,000	200,000	200,000	45,000	5	91,716	11,313	.....	72,970
Total, N. B.....	880,000	880,000	880,000	895,000	.....	639,634	64,413	.....	717,673
36 Brit. Col.....	9,733,332	2,919,096	2,919,996	486,666	5	984,150	210,097	165,272	4,067,484
37 Summerside, P. E. I.....	48,666	48,666	48,666	21,000	7	46,911	.....	.....	30,305
38 Merchants, P. E. I.....	500,000	200,000	200,020	80,000	8	166,696	.....	.....	144,186
Grand Total.....	76,603,661	65,042,338	63,734,845	80,955,896	.....	41,320,053	2,640,270	3,709,312	95,227,158

BANKS, Liabilities—Continued.	Deposits by the Public, payable after notice on a fixed day.	Loans from Banks in Can. secur'd	Depos. publc. on demand after notice or fixed day by other b'ks in Can	Balances Due other Banks in Canada	Balances Due bks or agts not in Canada.	Balances Due other Bks or agts in U. K.	Other Liabilities.	Total Liabilities.
1 Toronto.....	\$ 7,996,551	.....	\$147,955	\$ 456	\$ 4,599	.....	200	12,931,240
2 Commerce.....	20,214,812	.....	196,163	30,869	126,157	1,631,831	3,740	33,929,955
3 Dominion.....	11,572,056	.....	.....	.....	.....	686,597	.....	17,398,570
4 Ontario.....	4,533,909	.....	.....	730	80,954	181,179	.....	7,542,587
5 Standard.....	5,319,844	.....	.....	.....	213,464	8,324,002	.....	13,643,846
6 Imperial.....	8,825,601	.....	.....	2,062	.....	.....	.....	15,604,140
7 Traders.....	4,783,608	.....	.....	3,822	2,838	164,553	.....	7,469,043
8 Hamilton.....	6,418,310	.....	997	.....	266	244,109	.....	11,408,070
9 Ottawa.....	5,892,392	.....	151,260	.....	235	390,777	.....	10,543,508
10 Western.....	1,464,939	.....	.....	1,016	.....	.....	282	1,954,625
Total, Ontario.....	77,167,022	.....	496,945	35,955	215,379	3,512,510	4,222	128,015,770
11 Montreal.....	20,966,524	.....	665,265	29,472	.....	.....	.....	20,925,349
12 British North America.....	7,431,094	.....	47,291	167,955	.....	.....	241	14,403,656
13 Du Peuple.....	1,008,484	500,979	.....	77,943	.....	.....	47,593	2,114,081
14 Jacques Cartier.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Ville Marie.....	.....	.....	.....	.....	.....	.....	.....	.....
16 Hochelaga.....	3,864,015	.....	.....	31,077	.....	3,051	77,423	6,660,006
17 Maisons.....	8,675,724	.....	152,835	1,764	38,803	.....	115	14,904,364
18 Merchants.....	11,477,867	.....	931,798	6,334	741,229	1,959	.....	21,042,806
19 Nationale.....	2,476,551	.....	.....	8,584	71,896	.....	.....	4,782,639
20 Quebec.....	4,427,449	.....	113,384	916	28,970	.....	191	8,697,277
21 Union.....	4,408,530	.....	1,458	.....	226,235	.....	.....	8,423,246
22 St. Jean.....	180,625	.....	.....	.....	.....	.....	2,181	411,042
23 St. Hyacinthe.....	715,517	.....	.....	.....	.....	.....	4,500	1,085,551
24 Eastern Townships.....	4,827,099	.....	.....	15,187	16,560	.....	.....	9,565,567
Total, Que.....	69,858,458	500,979	1,912,231	47,060	202,162	1,126,744	134,203	149,523,534
25 Nova Scotia.....	9,361,270	.....	67,623	2,835	125,802	.....	.....	15,050,748
26 Merchants of Halifax.....	7,934,535	.....	10,817	386,863	322,832	66,599	.....	12,930,178
27 People's.....	1,237,964	.....	10,436	.....	.....	21,032	.....	2,319,967
28 Union.....	1,944,739	.....	66,453	.....	401,615	46,273	.....	3,443,519
29 Halifax B. Co.....	2,453,380	.....	.....	.....	20,544	17,955	.....	3,631,856
30 Yarmouth.....	469,677	.....	.....	.....	.....	.....	.....	612,110
31 Exchange.....	118,634	20,000	.....	.....	.....	.....	626	218,399
32 Commercial, Windsor.....	713,193	.....	6,633	.....	.....	.....	9,991	1,039,825
Total, Nova Scotia.....	24,248,392	20,000	188,017	2,835	512,665	745,041	161,606	39,276,645
33 New Brunswick.....	1,604,543	.....	115,411	.....	.....	.....	.....	2,788,559
34 Peoples.....	224,746	.....	2,366	.....	.....	.....	143	404,374
35 St. Stephen's.....	176,420	.....	.....	.....	2,731	.....	65	365,206
Total, New Brunswick.....	2,005,709	.....	117,777	.....	2,731	.....	198	3,548,139
36 British Col.....	1,015,465	.....	55,180	.....	16,638	.....	331,577	6,860,444
37 Summerside, P. E. I.....	112,449	.....	.....	.....	.....	.....	.....	195,695
38 Merchants, P. E. I.....	206,773	.....	540	1,000	.....	.....	.....	519,729
Grand total.....	174,614,338	520,979	2,750,690	94,022	1,059,470	5,384,295	632,339	327,932,926

Bank of Ottawa bonus of one per cent equal in all to a dividend of 9 per cent per annum.
 Maisons Bank bonus of one per cent equal in all to a dividend of 9 per cent per annum.

—The heavy advance in all kinds of lumber and wooden ware of late should draw more attention to the preservation of Canadian timber which is each year being recognized in a greater degree as the future source of supplies for the continent. At a recent meeting of the Canadian Institute, Toronto, Mr. J. A. Duff, B.A., of the School of Practical Science, read an interesting paper on "Timber Testing." He pointed

out the importance of caring for the vast timber wealth of the province. There were two distinct objects for which experiments might be made upon industrial materials; the one, called the scientific, was for the single purpose of employing the material with properties of the material; the other, called the commercial, was for the purpose of employing the material with greater economy and skill in works for

the advantage of man. The commercial experiments were applications of the scientific, and their value was in proportion to the progress of the latter. The scientific investigations required a large expenditure of time and money, and were beyond the resources of the private individual. They were of benefit to the whole community, and it was clearly the duty of the Government to make provision for that department of

BANKS.	ASSETS.	Specie.	Domini'n Notes	Deposits with Dom Govt for a'c'rity of note cir.	Notes & Cheq. on other bks	Loans to oth'r bks. In Can. secured	Dep. pay on dem'd on fixed day with bks. In Can.	Bal. due from bks. in Can. in daily exch'ngs.	Bal. due from bks. not in Canada.	Due from Bks or Ag in U. K.	Dom Gov. Deb. or Stock.	Prov'l or Pub. Sec's not Can.	Can., Brit. and other Railway Securities	Call Loans on Bonds and Stocks	
1	Toronto	\$618,306	1,115,823	\$ 30,000	\$ 407,312	.....	\$ 9,744	.....	\$ 736,860	191,412	236,936	\$543,933	\$1,914,681	\$2,173,733	1
2	Commerce	441,797	1,258,998	175,311	1,067,062	.....	115,189	9,472	2,288,810	.....	504,531	3,932,004	2,131,255	3,932,861	2
3	Dominion	432,450	783,981	75,000	463,133	.....	189,603	.....	424,113	.....	.....	81,827	1,732,311	2,097,330	3
4	Ontario	83,831	233,551	30,000	274,397	.....	55,085	.....	98,669	.....	.....	155,514	505,534	460,610	4
5	Standard	175,113	327,353	50,000	145,048	.....	214,630	.....	25,943	.....	373,666	1,423,663	186,300	1,062,751	5
6	Imperial	567,081	1,227,261	90,000	460,407	.....	291,291	500	825,906	601,634	.....	1,027,038	820,082	2,474,967	6
7	Traders	130,663	285,033	36,050	193,784	.....	131,332	.....	32,847	.....	.....	567,321	.....	2,698,544	7
8	Hamilton	213,370	550,502	70,000	262,389	.....	220,654	.....	186,823	.....	44,469	1,701,097	304,160	1,634,575	8
9	Ottawa	203,428	493,181	75,000	179,120	.....	363,401	.....	210,231	.....	391,702	489,209	90,666	901,965	9
10	Western	45,843	26,467	19,210	21,151	.....	398,396	13,927	.....	30,781	.....	516,780	.....	.....	10
	Total Ont.	2,954,787	6,287,130	724,691	3,484,894	.....	1,932,274	24,249	4,817,234	723,577	1,851,844	10,298,455	7,424,969	16,534,398	11
11	Montreal	2,070,174	3,222,273	380,000	1,367,233	.....	37	20,918	10,923,569	7,691,223	237,270	241,769	1,706,760	.....	12
12	B. N. A.	596,313	1,426,721	77,432	450,455	20,000	.....	30,549	1,031,136	.....	.....	.....	.....	1,031,481	12
13	Du Peuple	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	13
14	Jacq. Cartier	1,230	12,899	21,000	13,475	.....	.....	59,913	1,651	3,134	891	121,664	593,726	254,415	14
15	Ville-Marie	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
16	D'Hochelaga	161,744	517,287	63,120	429,470	.....	538	42,837	205,559	51,595	427,299	251,059	.....	703,496	16
17	Molson's	333,549	1,235,939	100,000	571,301	81,858	144,495	8,503	241,231	.....	325,141	735,238	652,412	1,767,761	17
18	Merchants	479,630	913,657	160,000	970,422	114,977	.....	2,952	3,242	.....	1,335,206	676,057	2,170,838	7,250,831	18
19	Nationale	73,385	153,271	58,000	249,260	.....	.....	57,028	39,849	.....	.....	.....	.....	23,855	19
20	Quebec	232,526	517,162	67,000	316,990	173,507	.....	2,230	133,718	.....	201,060	205,074	363,977	1,975,773	20
21	Union	39,202	423,854	80,000	259,182	.....	32,899	77	49,276	.....	.....	7,146	121,666	523,439	21
22	St. Jean	6,988	11,719	3,511	4,306	.....	36,332	.....	4,483	.....	.....	.....	.....	.....	22
23	St. Hyacinthe	14,606	11,649	12,022	9,360	.....	5,247	.....	1,635	37,967	.....	.....	.....	16,140	23
24	E. Townships	118,937	127,183	54,434	40,761	.....	1,016,530	10,333	187,481	.....	13,000	320,418	.....	35,294	24
	Total Que.	4,127,287	8,508,669	989,369	4,714,411	390,342	1,374,010	148,219	12,868,895	7,743,703	2,696,705	2,938,557	5,015,063	12,291,039	25
25	Nova Scotia	931,132	1,226,563	73,817	707,632	.....	.....	9,995	710,945	467,625	.....	1,131,566	1,013,792	1,358,836	25
26	Merchants	719,480	611,207	74,200	354,916	114,026	179,893	.....	571,429	.....	105,000	1,440,125	651,175	1,053,326	26
27	People's Bk.	54,420	133,724	29,289	70,679	.....	14,499	.....	13,410	24,070	.....	26,588	.....	71,890	27
28	Union	60,757	215,727	25,000	68,699	.....	63,373	.....	20,753	.....	90,516	461,495	.....	.....	28
29	Imperial B. Co.	74,043	317,771	25,000	83,281	.....	72,238	3,117	60,354	.....	.....	429,456	.....	43,383	29
30	Yarmouth	4,066	28,514	4,699	12,970	.....	122,864	941	35,013	9,329	19,400	20,000	.....	.....	30
31	Exchange	4,896	7,100	3,677	581	.....	29,839	.....	12,411	.....	.....	64,000	.....	.....	31
32	Com'l W'nsor	24,112	33,139	8,230	12,210	.....	57,610	.....	59,470	.....	.....	.....	.....	4,000	32
	Total N. S.	1,956,576	3,709,074	243,903	1,332,753	114,626	588,231	13,953	1,483,585	506,839	217,916	3,579,330	1,664,967	2,531,390	33
33	N. Brunswick	136,317	211,446	22,810	35,374	.....	57,026	.....	356,499	10,709	.....	26,587	35,315	285,903	33
34	People's	4,785	8,314	7,300	2,943	.....	49,363	.....	14,187	15,806	.....	1,991	.....	.....	34
35	St. Stephen's	11,595	10,800	6,770	9,900	.....	22,354	.....	.....	159	.....	.....	.....	.....	35
	Total N. B.	151,880	241,190	36,780	47,971	.....	179,673	.....	360,647	82,474	.....	28,487	35,315	288,913	36
36	Bank B. C.	643,934	659,651	57,395	100,222	.....	127,970	21,929	89,045	1,831,434	.....	.....	.....	.....	36
37	Sum'g, P. E. I.	1,001	3,232	2,392	2,672	.....	5,443	.....	1,821	.....	.....	.....	.....	.....	37
38	Mcht., P. E. I.	8,479	13,604	5,901	11,555	.....	10,163	.....	9,880	10,514	.....	.....	.....	.....	38
	Gr. Total	9,824,134	18,412,601	2,056,344	9,681,487	504,968	4,187,854	211,350	19,639,957	10,851,847	4,786,495	16,891,329	14,510,904	31,625,727	

BANKS	Assets con'd	Current Loans	Loans to Dom Govt.	Loans Prov. Govts	Overdue Debts.	R. E. be- sides Bk. R. E. sold premisses.	M'tg's on R. E. sold by Bank	Bank Premises.	Other Assets.	Total Assets.	Liab'l's of Directors & their Arms.	Average specie formonth	Average of Dom. Notes dur. month	Greatest amount of Notes in circul'n dur'g mth.
1	Toronto	\$ 9,815,930	.....	.....	13,401	\$ 159	.....	\$280,000	.....	\$18,048,220	299,255	645,000	\$1,320,000	\$1,782,500
2	Commerce	24,043,940	.....	.....	24,533	110,637	54,341	921,267	736,696	41,472,784	525,901	491,000	1,040,000	4,833,000
3	Dominion	13,093,205	.....	.....	25,897	59,014	7,571	321,940	9,407	20,073,457	332,000	442,000	689,000	1,403,000
4	Ontario	6,594,747	.....	.....	1,06	30,000	3,993	160,000	.....	8,329,161	13,419	79,700	286,700	989,800
5	Standard	5,756,775	.....	.....	27,129	.....	.....	10,767	.....	10,131,010	242,480	174,320	303,430	886,050
6	Imperial	10,768,818	.....	4,995	5,438	54,178	114,239	339,577	14,242	19,897,010	172,621	564,903	1,188,497	1,932,423
7	Traders	1,383,989	.....	.....	2,388	3,300	2,000	161,991	18,940	8,556,393	149,617	127,500	319,950	915,790
8	Hamilton	9,367,010	.....	.....	6,023	.....	37,503	355,351	91,398	14,109,744	314,419	215,000	410,000	1,346,000
9	Ottawa	10,223,467	.....	.....	56,246	7,190	10,040	120,000	.....	13,855,654	305,088	202,482	458,012	1,599,016
10	Western	1,337,182	.....	.....	2,010	21,910	24,750	5,919	10,729	2,512,518	800	24,747	26,993	362,915
	Total Ont.	95,481,782	.....	4,995	5,438	215,739	238,584	2,737,742	907,886	158,117,316	2,573,661	2,964,945	5,097,192	16,050,559
11	Montreal	30,222,539	.....	1,038,011	17,738	62,177	25,000	600,000	407,394	30,322,533	2,340,000	2,054,300	3,327,500	6,434,841
12	B. N. A.	14,809,829	.....	151,229	1,531,177	49,460	3,340	30,000	233,246	19,707,089	n.l.	552,630	1,371,023	2,139,440
13	Du Peuple	.....	.....	.....	85,251	23,471	91,383	127,000	473,520	2,620,724	9,580	893	13,702	140,583
14	Jacq. Cartier	816,237	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15	Ville Marie	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16	D'Hochelaga	5,162,530	.....	.....	11,587	46,779	41,651	36,342	65,404	8,940,105	234,308	158,138	638,684	1,375,213
17	Molson's	13,572,595	.....	.....	7,846	77,312	2,621	309,000	11,316	19,219,573	352,309	340,382	1,083,125	1,991,940
18	Merchants	11,515,504	.....	.....	14,863	60,853	29,321	555,468	169,000	29,915,679	473,471	472,600	1,078,055	3,797,571
19	Nationale	5,112,553	.....	.....	3,310	11,548	.....	122,965	36,609	6,344,230	34,857	70,700	185,600	1,147,188
20	Quebec	7,169,231	.....	.....	114,300	70,298	42,303	214,035	44,538	12,355,255	316,003	227,622	355,229	1,895,774
21	Union	8,253,303	.....	.....	19,380	141,958	13,124	273,893	13,390	10,379,016	63,000	26,782	248,951	1,871,589
22	St. Jean	6,988,311	.....	.....	20,260	.....	9,778	11,170	9,803	704,793	16,969	6,550	12,000	145,865
23	St. Hyacinthe	1,260,403	46,197	33,599	700	19,181	25,976	1,540,849	30,529	15,077	13,274	356,515
24	E. Townships	6,413,319	41,572	44,166	47,							

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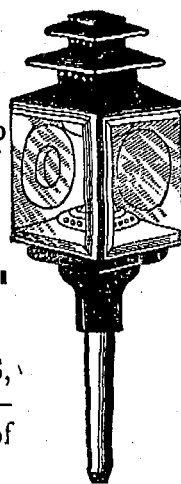
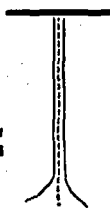
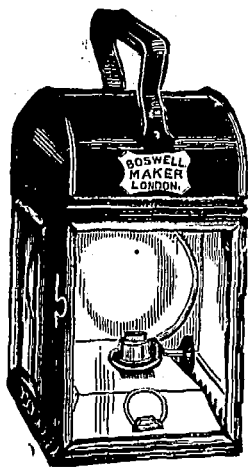
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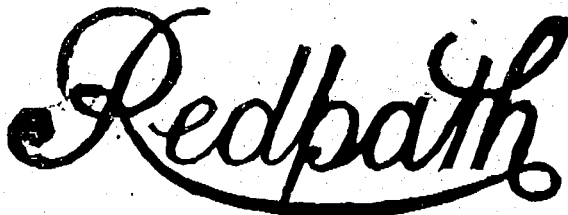
GIVE US A TRIAL ORDER

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAR. 1, 1900.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
Brogans or Cobourgs	\$0 75	0 85			Good Luck 2-4 stg. Var. Han.	3 00	0 00	Heavy Chemicals.				
Split Balmorals	0 80	1 10			Rose 4 varn. hand heavy.	4 45	0 00	Bleaching Powder	2 50	5 00		
Kip	1 10	1 20			Fansy 4 " " medium	4 10	0 00	Blue Vitriol	6 00	8 00		
Buff " or Congress	1 20	1 50			Thistle 4 " " "	3 00	0 00	Brimstone	2 00	2 50		
Split Boots	1 20	1 75			Map Leaf A 4 stgs.	4 45	0 00	Caustic Soda 60	2 25	2 50		
Kip	2 10	2 75			B 4 " stained	4 20	0 00	Soda Ash	1 35	1 50		
Grain " \$2.00 to \$3.00, Felt Sox	2 10	2 75			Shamrock A 4 " varn han	4 10	0 00	Soda Bicarb.	2 25	3 35		
Felt Boots, half fox.	\$1 75	\$2 00	full 2 42	2 50	B 4 " stained	4 00	0 00	Sal. Soda	0 75	0 85		
Brooms.												
Split Batts or Bats	0 75	80			Delay A 3 stgs varn handle	3 75	0 00	Concentrated	1 50	2 00		
Kip Pebbled or Buff Bats	0 90	1 00			B 3 " stained	3 40	0 00	Dyestuffs.				
Pebbled Button, Machine Sewed	1 00	1 10			Tulip No. 1 3 stgs " "	3 60	0 00	Archil. con	0 27	0 29		
Glazed Buff Button	1 00	1 10			2 2 " " "	2 80	0 00	Cutch	0 08	0 09		
Polish Calf	1 25	1 60			Curling 4 " "	4 10	0 00	Ex. Logwood	0 10	0 15		
Dongola Kid 1 quality	1 00	1 10			Warehouse 4 heavy	4 25	0 00	Chip	2 00	2 50		
" " 2 " "	1 15	1 35			E. 3 str. bamboo handle	3 20	0 00	Indigo (Bengal)	1 00	1 75		
" " 3 " "	1 50	2 00			Drugs & Chemicals							
Mens' Calf, Bals. Cong or Butt. Goodyear Welt												
					Acid Carbolic Cryst medl.	0 45	0 55					
					Aloes, Caps.	0 16	0 18					
					Alum	1 40	1 50					
					Borax, xtls.	0 06	0 07					
					Brom. Potass	0 70	0 75					
					Camphor, Ref Rings	0 65	0 70					
					Refroz. ck.	0 70	0 75					
					Citric Acid	0 45	0 50					
					Citrate Magnesia lb.	0 00	0 45					
					Cocaine Hyd. (oz)	6 00	6 50					
					Opparas, per 100 lbs	0 75	0 80					
					Cream Tartar	0 20	0 25					
					Epsom Salts	1 50	1 75					
					Glycerine	0 16	0 20					
					Gum Arabic per lb.	0 25	0 30					
					" Trag.	0 50	1 00					
					Insect Powder lb.	0 25	0 40					
					do per keg, lb	0 22	0 30					
					Morphia	1 75	1 85					
					Oil Peppermint lb.	2 00	2 25					
					Oil Lemon	1 00	1 30					
					Opium	4 25	4 50					
					Oxalic Acid	0 18	0 10					
					Phosporus	0 65	0 75					
					Potash Bichromate	0 10	0 12					
					Potash Iodide	3 40	3 75					
					Quinine	0 50	0 60					
					strychnine	0 85	0 95					
					Tartaric Acid	0 35	0 40					
					Tin Crystals	0 25	0 32					
					Licorice.							
					Stick, 4, 6, 8, 12, & 16							
					to lb., 5 lb. boxes	2 00	0 00					
					Acme Licorice Pellets,	2 00	0 00					
					cans							
					Licorice Lozenges, 1	1 50	0 00					
					5 lb. cans							

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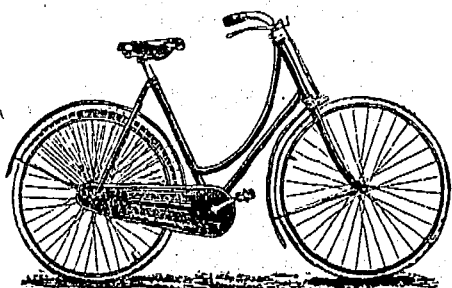
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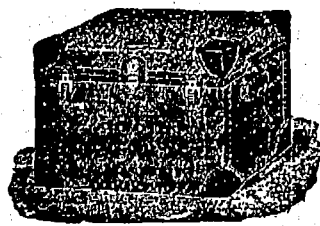
Thorold and St. Catharines have a connecting electric-tram service running through the manufacturing town of Merritt. The steam railway service to the Falls has been replaced by an electric railway recently.
 Address the owner, M. S. FOLEY, Editor and Proprietor of the Journal of Commerce, Montreal, Canada.

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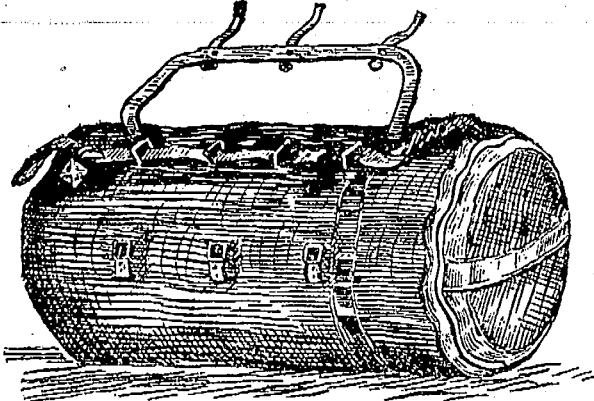
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAR. 1, 1900.

Table with 8 columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Categories include Farm Products, Grain, Groceries, Molasses, Raisins, Valencias, Spices, Sugars, and various oils and beans.

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAR. 1, 1900.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware.		Cott Chain—No. 4		Lead Pipe, per 100 lbs.		Tallow, caks	
Antimony	\$ 0 10 11	9-16	4 95 0 00	7 09 0 00	0 00 0 05	" barrel (refined)	0 04 0 04
7in. Block, L & F, 3/4 in.	0 00 0 36	1/2	5 00 0 00	less 15 p.c.	0 04 0 04	" Ordinary	0 04 0 04
" Straits	0 00 0 00	3/4	4 80 0 00	Zinc:	0 00 0 50	Rough	0 00 0 02
" Strip	0 00 0 87	1 and 1 in.	4 75 0 00	Spelter, per 100 lbs.	7 00 7 50	Leather	
Copper: Ingot	0 18 1/2 0 00	Galvanized Staples—		Sheet, Zinc	0 00 0 00	No. 1 B. A. Sole	0 26 0 27
CUT NAIL SCHEDULES.		100 lb. box, 1 1/2 to 1 3/4	4 35 0 00	Metal Scrap	0 00 0 00	No. 2 B. A. Sole	0 25 0 26
Base Price, per Keg, car lots	2 85 0 00	Bright, 1 1/2 to 1 3/4	3 75 0 00	No. 1 Wrought Iron	0 00 0 00	No. 3 B. A. Spanish Sole	0 25 0 26
Extras—Over and above 30d.		Galvanized Iron:		No. 1 Machinery	0 00 0 00	Slaughter, No. 1	0 25 0 29
40d, 50d, 60d and 70d Nails.		Queen's Head,		Malleable iron	0 00 0 00	light medium & heavy	0 25 0 29
Cut and Fence Nails—		or equal, gauge 28	4 75 5 00	Lead solid	0 00 0 00	" No. 2	0 25 0 27
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	Common		" tea	0 00 0 00	Harness	0 21 0 24
10 and 12d	0 19 0 00	do 26 gauge	4 46 4 65	Light Brass	0 00 0 00	Upper, heavy	0 34 0 36
8 and 9d	0 15 0 00	Bar Iron, per 100 lbs.	2 50 base	Black Sheet Iron	0 00 0 00	Upper, light	0 35 0 37
6 and 7d	0 20 0 00	Car lots	2 45	Per 100 lbs.		Grained Upper	0 34 0 35
4 and 5d	0 40 0 00	Ord. Crown, base	0 00 0 00	8 to 16 gauge	3 05 0 00	Scotch Grain	0 35 0 38
3d	0 65 0 00	Best Refined	0 00 0 00	18 to 20 do	2 75 0 00	Kip Skins, French	0 60 0 65
Cut spikes 10c, per Keg advance	1 00 0 00	Norway	3 75 0 00	22 to 24 do	3 95 0 00	English	0 45 0 55
Fine blued nails—		Am. Sheet Steel, 6 3/4 14	3 75 0 00	26 do	3 05 0 00	Canada Kip	0 60 0 60
2d per 100 lbs	1 00 0 00	" 17	3 60 0 00	28 do	3 10 0 00	Hemlock Calf	0 60 0 70
3d	1 50 0 00	" 18 & 20	3 75 0 00	WIRE:		" Light	0 60 0 60
Casing Box, Tobacco Box and Flooring Nails—		" 22 & 24	3 50 2 05	Plain galv'd, No. 9	3 55 0 00	French Calf	0 85 1 10
20 to 30d per 100 lbs	0 55 0 00	" 25	3 80 0 00	do do No. 12	3 70 0 00	Splits, light and medium	0 22 0 25
10 and 16d	0 60 0 00	" 28	4 00 0 00	do do No. 13	3 85 0 00	" heavy	0 17 0 20
8 and 9d	0 65 0 00	Boiler plates, iron, 3/4 in.	0 00 1 75	Barbed Wire—	3 72 1/2 f.o.b.	" small	0 18 0 20
6 and 7d	0 70 0 00	" 3-16 in	0 00 2 50	Spring Wire per 100, 35c net extra.	Montreal.	Leather Board, Canada	0 06 0 10
4 and 5d	0 95 0 00	Hoop Iron, base for 2 in. and larger	0 00 3 20	Iron and Steel Wire.	3 45 base.	Enameled Cow, per ft.	0 16 0 18
3d	1 20 0 00	Band Canadian, 1 to 6 in. 30c; over base of ordinary, smaller size Extras		Rope.		Pebble Grain	0 12 0 14
Fishing nails—		Canada Plates:		7-16 and up	0 00	Glove Grain	0 12 0 13
3/4 and longer per 100 lbs	0 60 0 00	Galvanized	4 50	" 5-16 "	0 13	B. Calf	0 15 0 20
2 1/4 and 2 1/2 inch	0 65 0 00	52 sheets	3 15	" 3-16 "	0 14	Brush (Cow) Kid	0 11 0 13
2 and 2 1/4 "	0 70 0 00	60 do	3 25	Manilla, 1 1/2 & lgr.	0 15	Russets, light	0 35 0 40
1 1/2 and 1 1/4 "	0 95 0 00	75 do	3 35	" "	0 16	" heavy	0 25 0 30
1 1/4 "	1 20 0 00	All bright	3 50	" 5 16 "	0 16 1/2	" No. 2	0 35 0 40
1 "	1 50 0 00	Wrot Iron pipe, 1 in 1 in.	3 30	" 3-16 "	0 17	Saddlers' doz.	7 50 9 00
Slatting nails—		" 1/2 in.	3 55	Lath yarn	0 11	Int. French Calf	0 65 0 75
1 1/2 and 1 1/4 inch per 100 lbs.	0 95 0 00	" 1 in.	3 90	Wire Nails.		English Oak lb	0 30 0 35
1 1/4 "	1 20 0 00	" 1 1/4 in.	7 5	Base Price carload	3 35	Dongola, extra	0 38 0 42
1 "	1 50 0 00	" 2 in.	13 25	Less than "	3 45	" No. 1	0 20 0 22
Common barrel nails—		per 100 ft. nett.		2d f extra	1 00	ordinary	0 14 0 16
1 1/2 inch per 100 lbs	1 00 0 00	Steel, cast per lb.	0 00 base	3d "	1 00	Colored Pebbles	0 18 0 16
1 "	1 00 0 00	" Spring, 100 lbs.	3 60 0 00	4d and 5d "	0 65	" Calif.	0 16 0 22
3/4 "	1 25 0 00	" Tire	3 60 base	6d and 7d "	0 40	Oils	
3/8 "	1 50 0 00	" Sleigh shoe, 100 lbs.	3 00 base	8d and 9d "	0 30	Cod Oil	0 35 0 40
Clinch nails—		" Toe Calk	3 65	10d and 12d "	0 15	S. R. Pale Seal	0 47 0 52
3/4 inch and longer per 100 lbs	0 60 0 00	" Machinery	3 75 base	16d and 20d "	0 10	Stow Seal	0 40 0 42
2 1/4 and 2 1/2 inch	0 65 0 00	" Harrow Tooth	3 40	30d to 60d "	0 06	Cod Liver Oil, Nrd. Norw	
2 and 2 1/4 inch	0 70 0 00	Pin Plates:		Base		Process	0 80 0 90
1 1/2 and 1 1/4 "	0 95 0 00	IC Coke, 14 x 20	4 75	Castor Oil		Norwegian	1 15 1 20
1 1/4 "	1 20 0 00	IC Charcoal, 14 x 20	4 75 4 80	Castor Oil brls	0 09 0 10 1/2	" "	0 09 0 10 1/2
1 "	1 50 0 00	IX Charcoal	5 75	Lard Oil, Extra	0 05 0 09 1/2	" "	0 70 0 75
Sharp and flat pressed nails		IXX "	6 75	" "	0 00 0 65	Linseed, raw, nett	0 67 0 68
3 inch and longer per 100 lbs.	1 35 0 00	D C "	0 00	" bottled, nett	0 70 0 71	Olive, pure	0 90 1 10
2 1/4 and 2 1/2 inch	1 50 0 00	DX "	0 00	Extra, qt., per case	3 00 3 70	Extra, qt., per case	3 00 3 70
2 and 2 1/4 "	1 65 0 00	DXX "	0 00	Turpentine, nett	0 00 0 83	" "	0 00 0 83
1 1/2 and 1 1/4 "	1 85 0 00	Terne Plate IC, 20x28	0 00	Benzine	0 15 0 24	Petroleum:	
1 1/4 "	2 50 0 00	Russ. Sheet Iron	8 75 box	Gasoline 76 gravity	" 21 0 22	Stove Gasoline	0 20 0 21
1 "	3 00 0 00	Lion & Crown tin'd sh ts.	0 10 1/2 0 00	Silver Star	0 16 1 17 1/2	Imperial Acme	0 17 0 18 1/2
Cott Chain—No. 6	0 12 1/2 0 00	22 and 24 gauge case lots	7 00 7 20	American W. W.	0 20 0 21	Astral	0 21 1/2 0 22 1/2
" 4	0 10 0 00	28 gauge	7 50 8 00				
" 5	0 10 0 00	Lead: Plg, per 100 lbs;	4 30 4 50				
" 6	0 10 0 00	Sheet,	4 00 4 25				
" 7-16	0 65 0 00	Shot, per 100 lbs.	5 50 6 00				

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Class.		Salt—Continued.		Capstan Cigarettes.		Ports—	
Onted inches, 00 to 25.....	0 00 2 00	Special Dairy, per brl.	2 00 2 50	Gold Flake, 10s, 5s.....	0 15 0 75	Tarragona.....	1 10 1 50
do 26 to 40.....	0 00 2 10	Spl Cheese Salt p bag 200 lb	0 45 0 50	Three Castles, 10s, 50s.....	0 20 1 00	Sandeman.....	2 00 8 00
do 41 to 50.....	0 00 4 50	Turk's Island per bush.....	0 30 0 35	Gold Tip, 50s, 100s.....	1 25 2 50	Warter & May sPorts gal.	2 10 6 50
do 51 to 60.....	0 00 4 75	Tobacco—Cnt Smoking.		Gerth's Smoking, per lb.....	0 00 1 80	Sherries—Per artin.....	2 00 5 50
Paints, &c.		No. 1 Black Chewing, cut	0 50; 0 65	Wool.			
Lead pure 50 to 100 lb. Egs.	0 00 6 75	No. 2 do	0 59 0 00	Fleece.....	0 21 0 22	Wisdom & Warter's Sher-	2 00 6 50
do No. 1.....	0 00 6 37 1/2	Old Chum, in pkg., 10s and	0 00 0 82	do clothing.....	0 00 0 00	Clarets—	
do No. 2.....	0 00 6 00	12s.....	0 00 0 82	Tub Wash.....	0 00 0 00	St. Jullens.....	2 60 2 65
do No. 3.....	0 00 5 62 1/2	Old Chum, in tins, lbs. and	0 00 0 95	Pulled, combing.....	0 00 0 00	Barton & Guestler.....	4 00 25 00
White Lead dry.....	5 50 6 00	1/2s.....	0 00 0 95	do super.....	0 00 0 00	Nat. Johnson & Sons.....	4 00 25 00
Red Lead.....	5 00 5 50	Old Chum, in tins, lbs. and	0 00 0 85	do extra.....	0 24 0 25	J. Calvet & Co.....	4 50 40 00
Venetian Red Eng' l.....	1 50 1 75	1/4s.....	0 00 0 85	B. A. Scoured.....	0 54 0 60	Champagnes—	
Yel. Ochre, French.....	1 25 3 00	1/8s.....	0 00 0 85	Natal.....	0 00 0 00	Pommery, Fils & Co.....	28 00 30 00
Whiting, ordinary.....	0 65 0 60	Puritan, in pkgs., 1-1/2s	0 00 0 85	Cape, greasy.....	0 00 0 25	G. H. Mumm.....	28 00 30 00
do Gilders.....	0 65 0 70	do 1/4 lb. tins.....	0 00 0 83	do cleaned.....	0 00 0 00	Perrier, Jouet & Co.....	28 00 30 00
do Paris, do	0 85 1 00	Cut Cavendish, in pkg., 1-1/2s	0 00 0 80	do California.....	0 18 0 22	Brandies—Hennessy ..gal.	
English Cement, cask.....	2 10 2 60	Durham, in bags, 1-1/2s and	0 00 1 00	Waste.			
Belgian Cement.....	2 00 2 20	1-1/8s.....	0 00 1 00	No. 1, White Cotton.....	0 07 0 08	1 Star.....	7 00 8 50
Fire Bricks per 1000.....	18 00 26 00	Durham, 1 lb. drums.....	0 00 1 00	" 2, " ".....	0 06 0 07	12 Star.....	12 75 14 00
Fire Clay.....	1 50 1 75	Ritchie's Navy Cut, 1-5 tins.	0 00 1 05	No. 3, Colored Cotton.....	0 04 0 05	Scotch Whiskeys	
Rosin.....	2 75 4 50	do Smoking Mixture,	0 00 0 95	" 3, " ".....	0 04 0 04 1/2	Dewars Scotch extra spec.	9 25 9 50
Glue:—		1/4 tins.....	0 00 0 95	" 3, " ".....	0 03 0 04	Spl. Liqueur.....	12 25 12 50
Domestic Broken Sheet.....	0 13 0 15	Ritchie's Smoking Mixture,	0 00 0 80	Wines, Liquors, &c.			
French Casks.....	0 11 0 13	1-10s.....	0 00 0 80	Ale—English.....	2 50 2 55	Extra spl. Liqueur.....	16 25 16 50
do brls.....	0 00 0 14	Unique, 1-1/2 pkgs.....	0 00 0 65	Porter—			
American White, brls.....	0 16 0 20	do in pkgs., 1 lb.....	0 00 0 61	Dublin Stout.....	2 40 2 45	Gin—	
Coopers' Glue.....	0 20 0 25	do in pkgs., 1/2 lb.....	0 00 0 60	do do.....	1 57 1 62 1/2	De Kayper red cases.....	0 00 11 25
Golden Ochre.....	0 04 0 04	O. K. Mixture, in pks., 15s.....	0 00 0 61	Spirits Canadian—per gal.	4 50 4 60	do green do.....	0 00 5 85
Brunswick Green.....	0 04 0 10	Plug Tobaccos—		Spirits.....	4 05 4 15	do bhds.....	3 00 3 16
French Imperial Green.....	0 12 0 16	Ritchie's Derby Smoking,	0 00 0 63	do do.....	2 20 2 30	Irish Whisky—	
Vermillionette.....	0 12 0 16	Solace, 3s, 8s and 15s.....	0 00 0 63	Club Whisky.....	3 60 0 00	Geo Roe & Co. 1 star, qts	9 50 0 00
Genuine Quicksilver.....	0 75 0 90	Ritchie's Old Virginia Smok-	0 00 0 70	Corby's IXL Rye, qrts.....	8 00 8 50	do do 3 stars, qts	9 70 10 50
No. 1 Farnit's Varn' h, pr. gl	0 65 0 70	ing Twist, 3/4s.....	0 00 0 70	XTC.....	6 00 6 50	John Jamieson & Co.....	9 50 11 50
do do.....	0 75 1 00	Old Virginia Solace, 3/4s.....	0 00 0 70	Rye Whisky.....	gal. 2.22.20	Angostura Bitters, per	14 50 15 00
Brown Japan.....	0 60 0 75	Ritchie's Old Chum Chewing	0 00 0 67	Canadian Wines			
Black Japan.....	0 50 0 75	Solace, Thick and Thin 9s,	0 00 0 67	Golden Diana, qts.....	6 00 0 00	case of 2 doz.....	9 75 10 25
Orange Shellac, No. 1.....	1 70 1 81	(6 lb. cads).....	0 00 0 67	Fine Old Port.....	5 00 1 25	Banagher Irish Whisky, qts	4 00 4 25
do do Pure.....	1 90 2 00	Standard, 9 1-3s, 6 lb. cads.....	0 00 0 67	Niagara.....	5 00 1 25	do do do per gal	9 75 10 25
White do.....	2 25 2 40	do Thin, 9s.....	0 00 0 67	Burgundy.....	4 50 1 00	do do do per gal	4 00 4 25
Putty Bulk per cask.....	1 75 1 85	W. D. & H. O. Wills.	0 00 0 50	Claret.....	4 50 1 00	Watson's Old Irish, qts, pr ce	6 75 7 75
Parlegreen in drum 1 lb pk.	0 12 0 19 1/2	(E. A. Gerth, agent.)	0 00 0 50	Dry Concord.....	4 50 1 00	do do pte per ca.	7 75 8 75
Salt.		Westward Ho, 1/2 lb. tins.....	0 00 0 50				
Liverpool per bag.....	0 40 0 46	Meridian (Cavendish 1/2 lb.)	0 00 0 75				
Canadian, in small bags.....	2 10 3 00	Traveller.....	0 00 0 50				
Canadian, Quarters.....	0 27 0 50	Three Castles.....	0 00 0 50				
Factory Filled per bag.....	0 90 1 25	Bristol Birds Eye.....	0 00 0 50				
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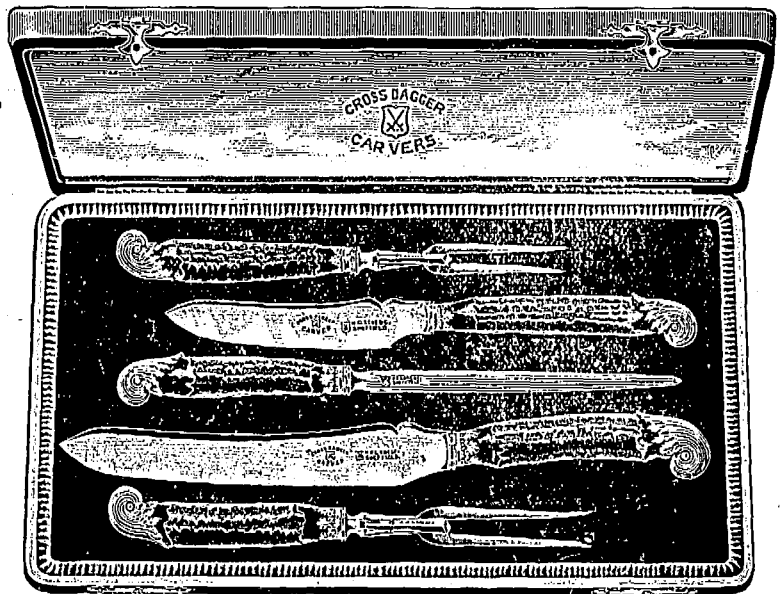
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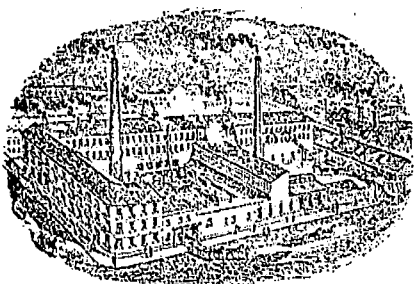
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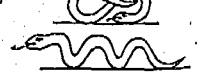
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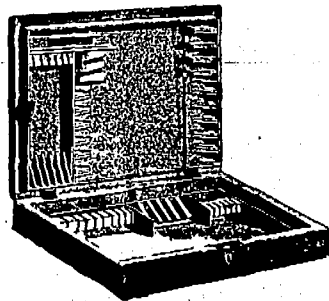
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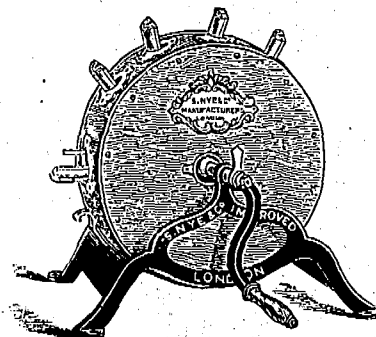
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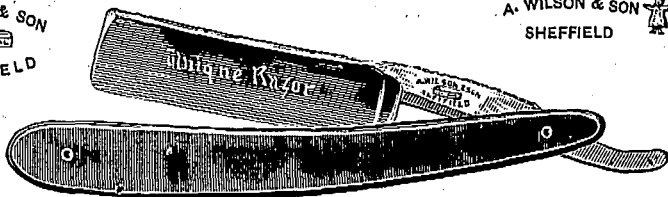
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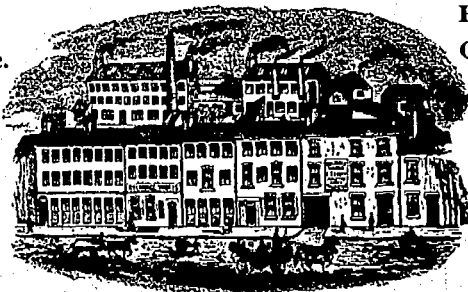
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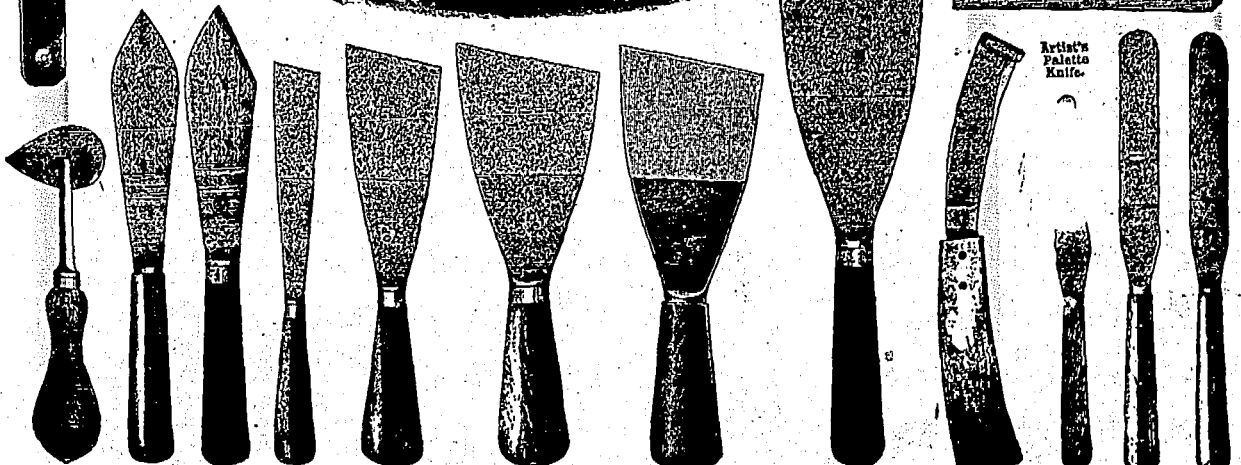
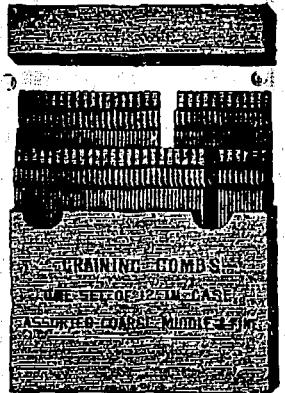
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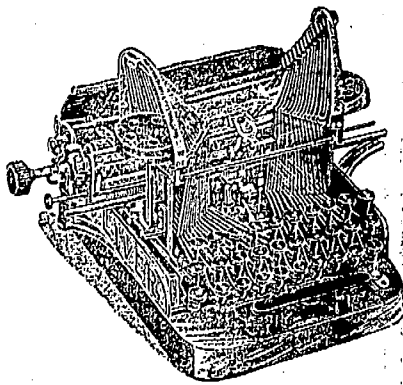
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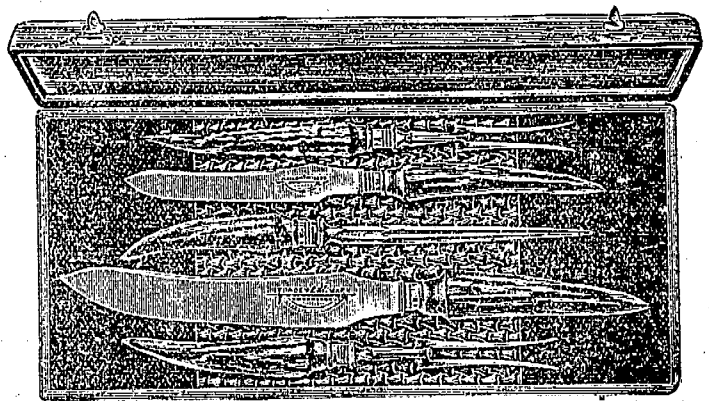
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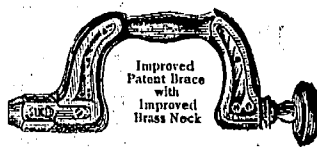


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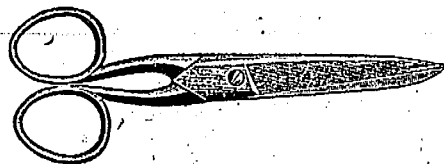
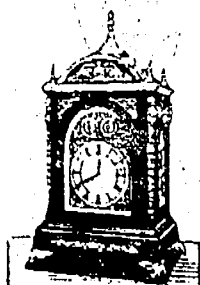
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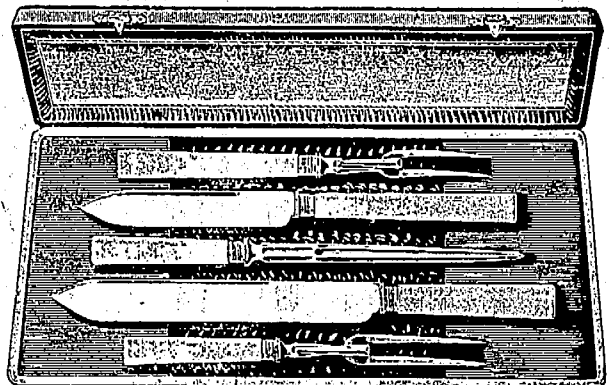
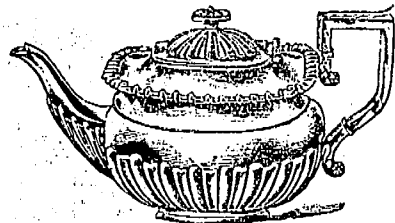
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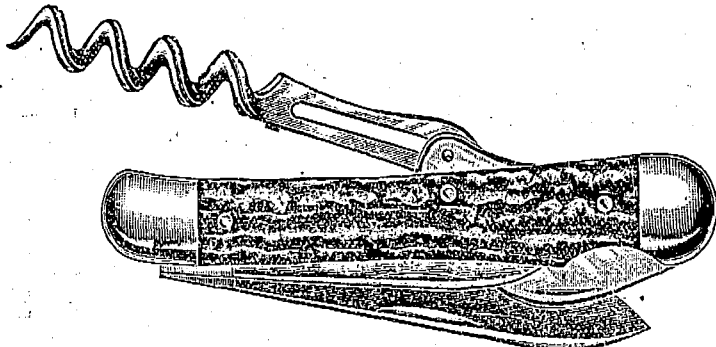
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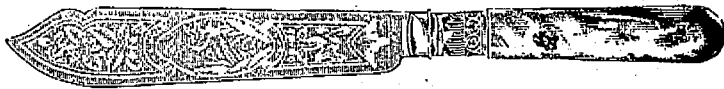


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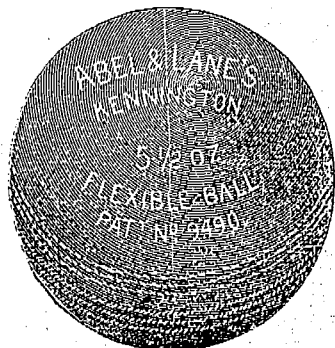
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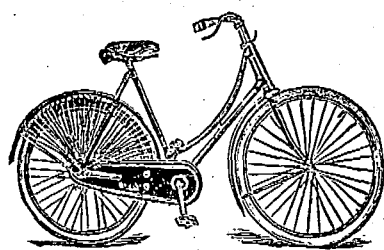
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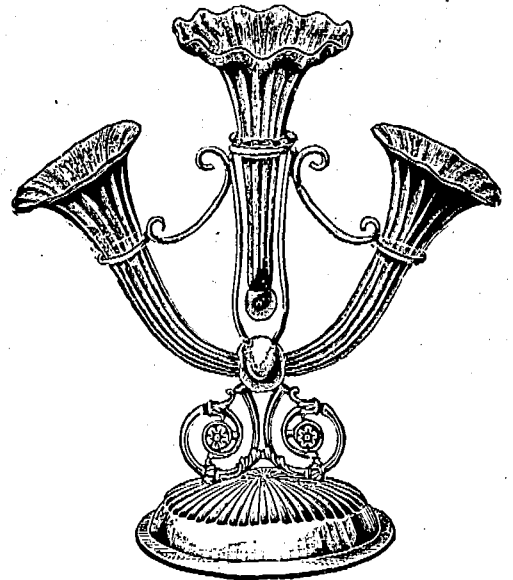
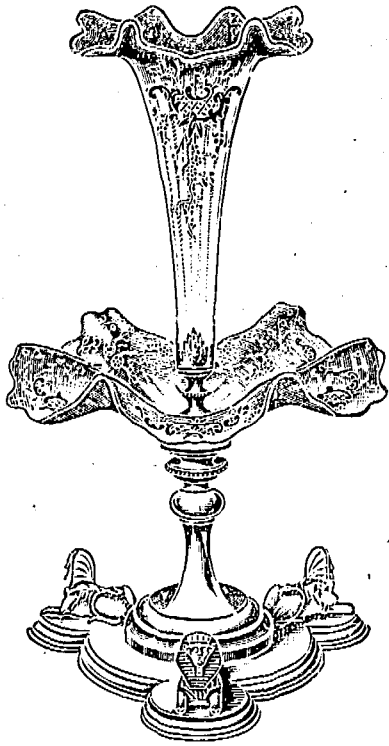
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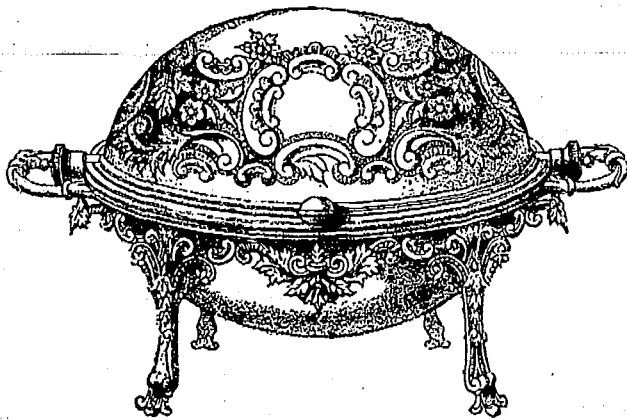


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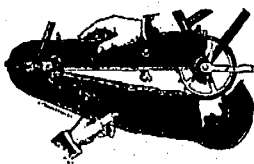
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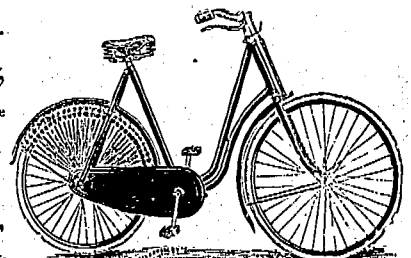
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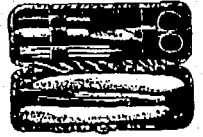
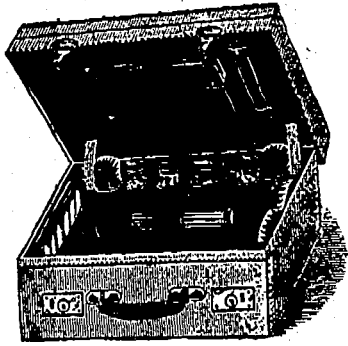
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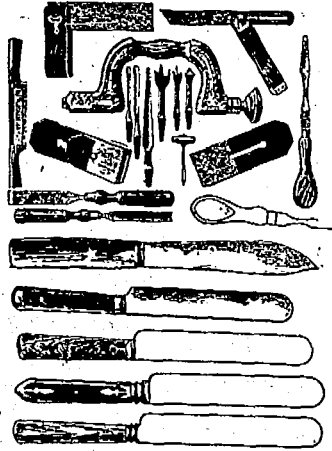
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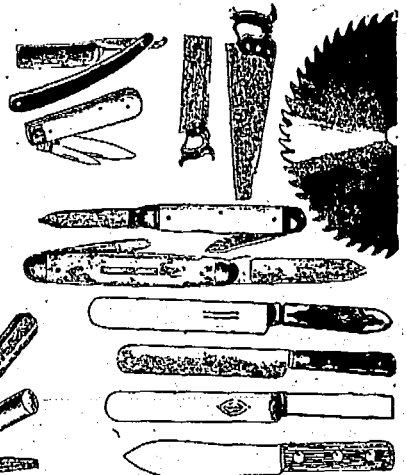
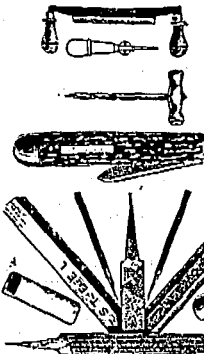
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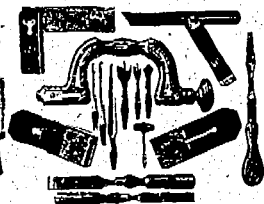
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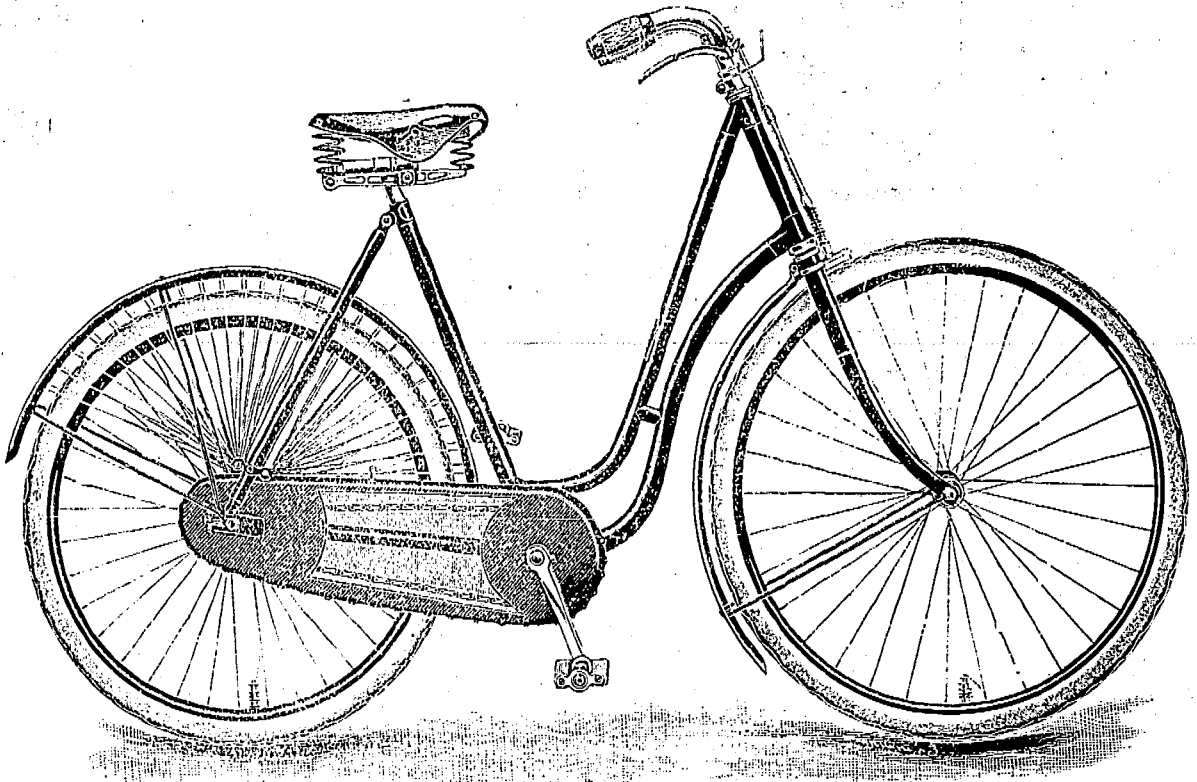
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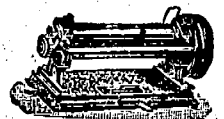
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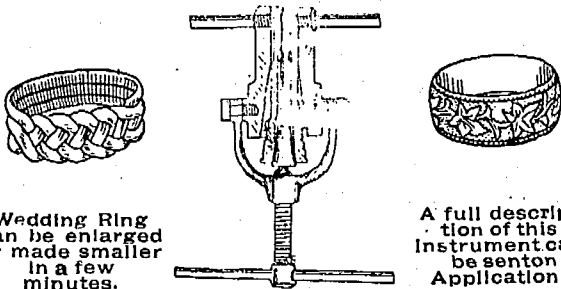
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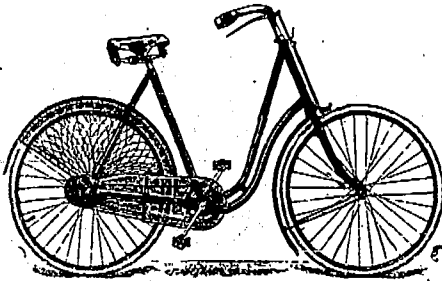
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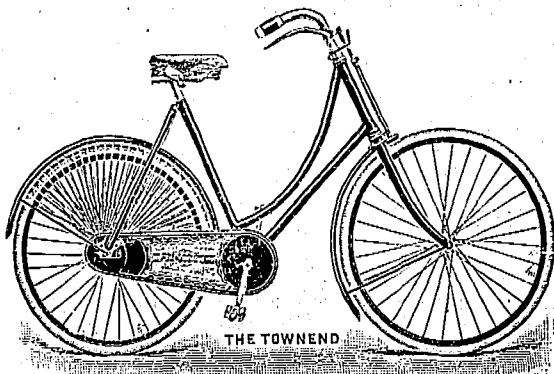
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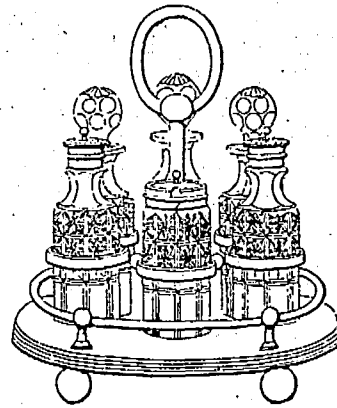
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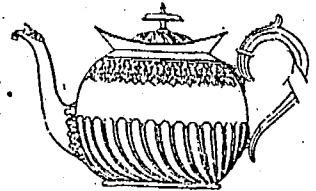
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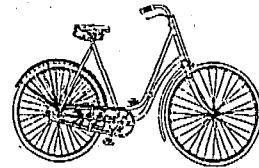
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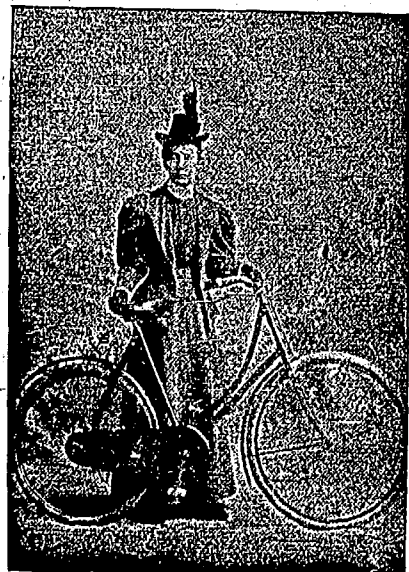
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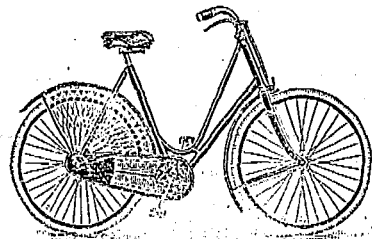


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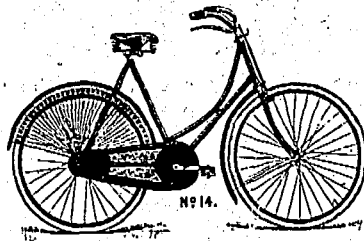
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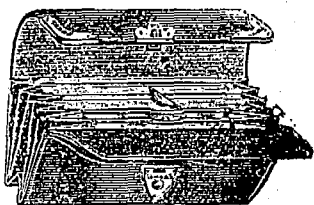


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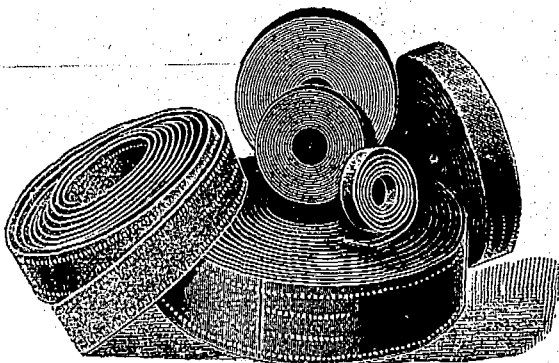
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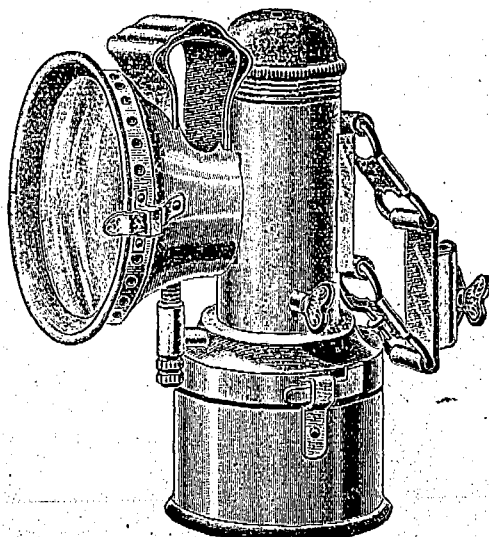
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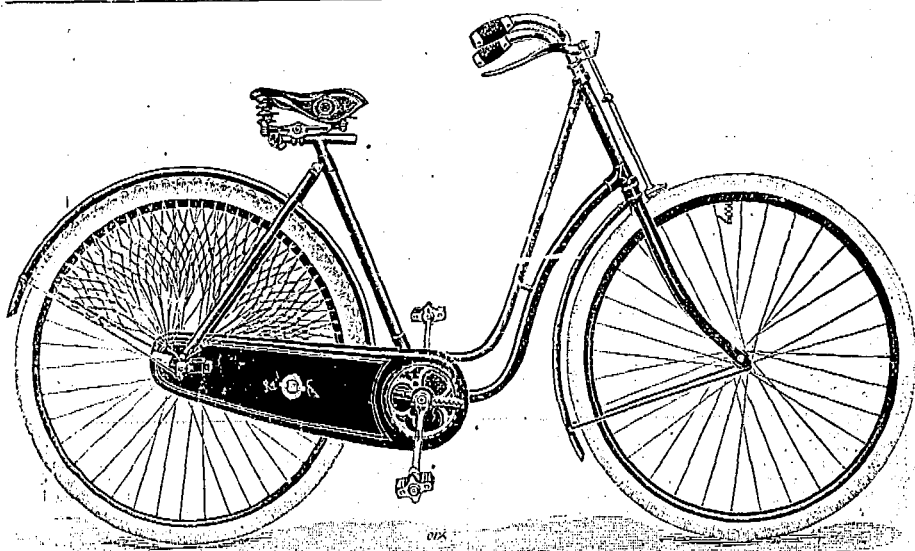
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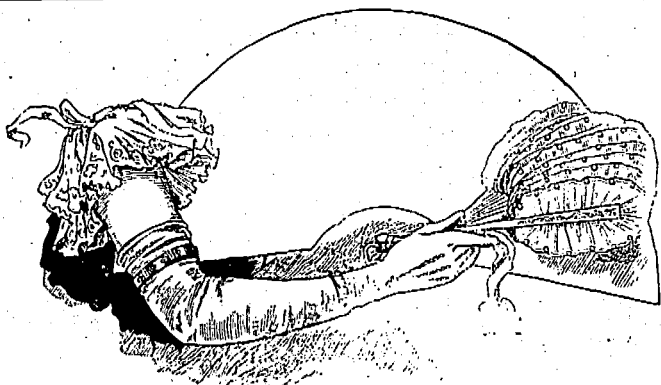
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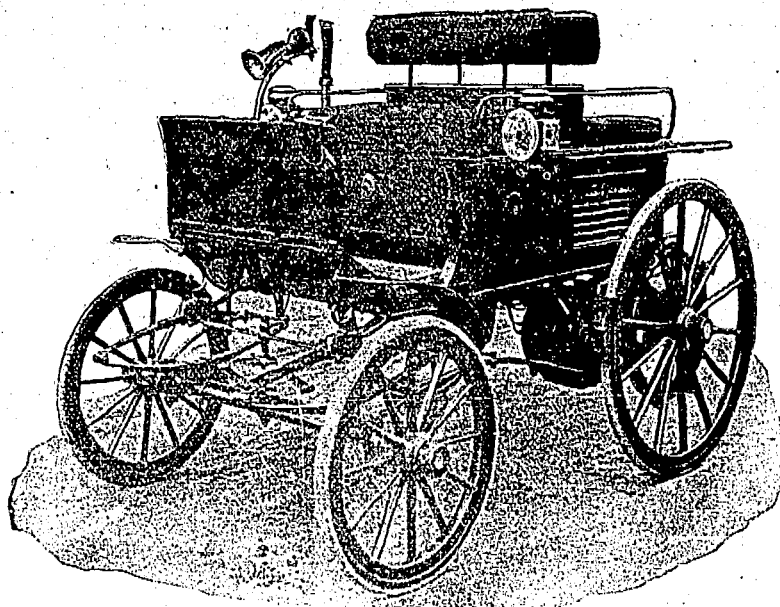
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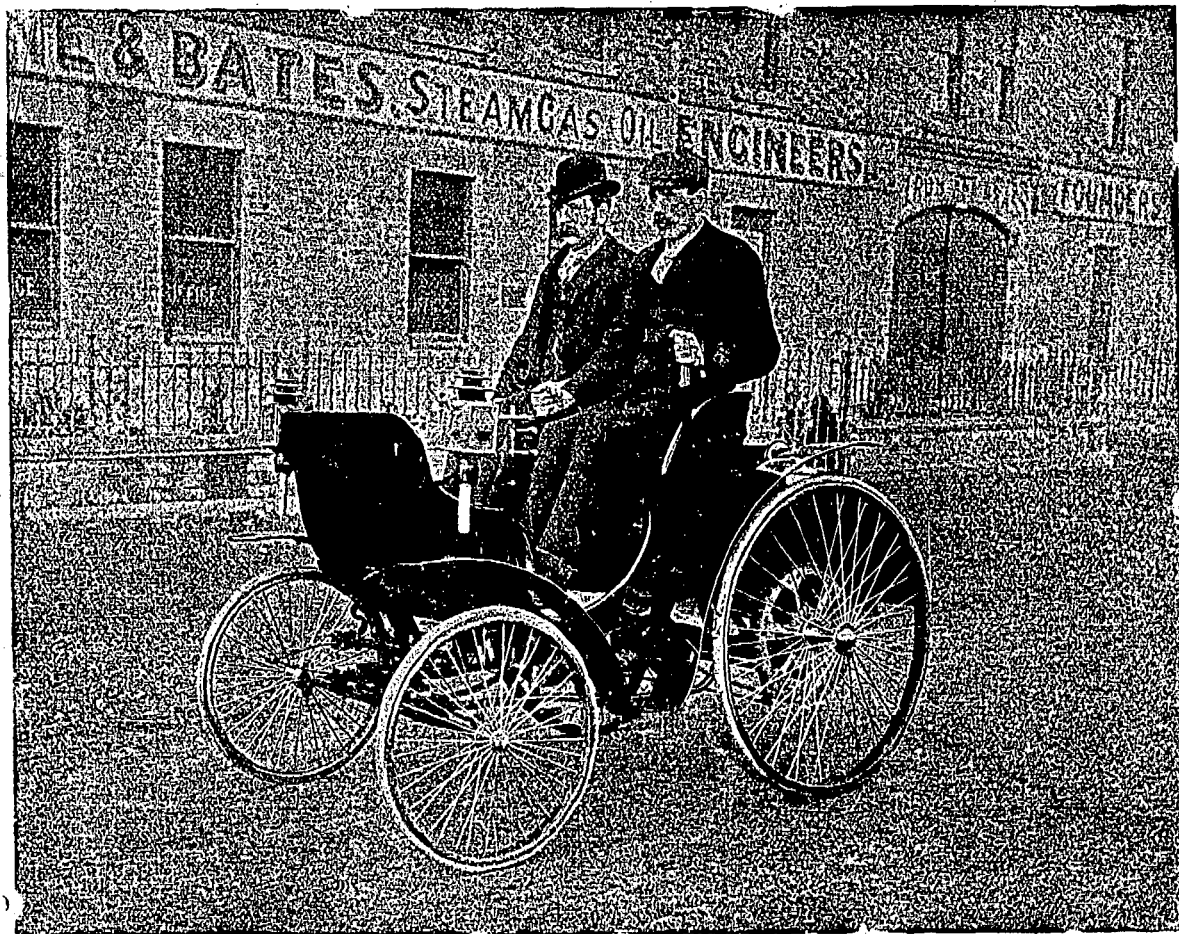
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THE "GODIVA" OIL ENGINE.



Moderate in Price. Small Consumption. Tube Ignition. All Modern Improvements. Easy Starting. Quiet when Working. Best Workmanship & Material Throughout. Absolutely Reliable. Six Months' Guarantee.

PAYNE & BATES, LIMITED,
ENGINEERS. (Late PAYNE & CO.)

FOLESHILL, near COVENTRY, ENGLAND,

FIRE INSURANCE IN CANADA DURING 1899.

(Full information as to 1899 business for the remaining Companies is not available for the moment, but will be published as soon as returns come in.)

COMPANIES.	RATIO OF LOSSES PAID TO PREMIUM RECEIPTS.												1899.		
	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	PREMIUM INCOME.	LOSSES INCURRED.	LOSS RATIO.
CAN. COMPANIES.															
British America...	62.4	70.7	61.4	67.6	75.2	86.1	71.4	67.5	62.8	57.5	59.6	52.3	351,265.82	169,201.55	48.19
Quebec	72.3	65.9	71.0	44.7	67.3	73.5	79.0	73.3	59.5	67.6	117.5	46.7	107,487.00	100,188.00	93.68
Victoria-Montreal													* 75,151.96	11,299.67	15.04
Western	50.9	51.5	46.5	46.8	65.2	70.0	64.4	66.2	65.1	67.5	73.3	49.4	603,575.00	281,370.00	51.90
BRIT. COMPANIES.															
Alliance						40.0	37.4	92.7	73.3	68.5	53.5	63.0	187,626.82	82,119.48	43.71
Atlas	80.1	52.9	55.9	71.7	77.2	57.7	76.0	57.1	66.0	59.0	61.1	87.6	160,158.03	90,494.00	60.27
Osledonian	65.2	65.0	67.3	70.8	83.5	52.2	73.4	69.4	59.6	62.8	62.9	53.8	202,748.39	102,743.00	50.67
Commercial Union	72.6	50.8	57.8	47.8	67.8	81.0	69.0	63.7	79.9	61.9	72.5	80.8	349,013.92	251,126.34	71.83
Guardian	71.5	51.9	59.5	75.3	85.6	52.0	58.5	75.7	75.4	68.6	76.8	50.7	326,036.00	175,123.00	53.85
Imperial	48.8	40.1	42.1	47.9	44.4	40.2	34.8	67.3	63.3	51.9	56.9	61.2	279,226.72	164,075.00	58.76
Lancashire	43.0	49.2	52.3	53.8	71.0	60.7	75.6	60.4	50.1	60.1	71.6	49.9	† 330,989.49	186,060.20	57.09
Law Union & C ^o Wn													** 371,633.03	4,450.00	12.00
Liv. & Lon. & Glo.	68.4	50.3	37.2	38.1	57.9	64.9	65.3	70.5	57.7	72.8	60.8	60.8	† 391,706.98	233,071.50	69.86
Lon. and Lanca.	63.4	31.8	26.3	61.5	41.5	35.8	40.2	63.8	89.5	45.6	49.3	108.4	† 207,306.00	97,844.79	46.15
London	72.4	37.7	33.3	44.7	36.8	45.9	60.9	63.3	69.1	46.2	78.0	119.2	† 127,400.00	57,280.00	45.00
Manchester				12.6	40.4	65.6	92.2	75.3	60.5	67.5	50.3	50.3	† 2,306,015.03	137,575.00	62.30
National	72.5	59.7	48.6	67.6	81.3	63.2	77.6	57.1	76.0	59.0	61.1	97.5	150,158.00	90,494.00	61.27
N. Brit. & Mor.	62.7	53.1	65.0	55.9	72.9	63.2	37.7	56.8	61.2	45.3	77.1	63.2	449,000.38	289,194.91	64.41
Northern	65.3	58.4	50.9	70.5	57.9	50.8	70.5	70.5	63.3	69.2	55.9	55.9	288,230.37	136,293.79	52.77
Norwich Union	71.9	51.3	40.0	58.7	67.7	83.0	64.1	83.1	69.2	57.7	63.7	72.5	282,174.00	160,451.00	56.80
Phoenix of London	51.1	46.9	40.9	48.2	61.1	54.1	63.3	62.3	49.2	49.3	63.4	67.1	† 507,333.51	282,972.93	51.20
Royal	50.1	54.3	42.5	63.3	83.3	63.7	75.1	70.8	72.7	63.3	62.9	67.6	613,333.00	363,077.00	60.20
Scot. Union & Nat.	38.6	53.8	39.3	33.5	61.7	68.2	91.5	68.2	86.1	55.8	49.5	67.0	181,878.00	86,715.01	47.68
Sun Fire						20.8	62.0	69.4	70.7	59.9	83.2	65.5	177,679.11	125,694.72	70.85
Union			23.9	42.7	45.2	68.0	61.0	45.8	68.5	43.7	70.0		295,075.90	166,723.47	56.51
AMER. COMPANIES.															
Etna	55.00	56.7	49.6	67.3	55.6	76.8	63.4	55.3	78.3	47.6	67.2	61.1	175,643.42	108,465.48	60.60
Connecticut	68.56	54.7	24.1	37.6	36.7	46.4	62.1	41.5	75.3	62.1	75.0	93.3	57,215.09	3,459.89	60.22
Hartford	51.46	45.6	44.9	84.7	72.3	51.3	70.2	65.3	75.6	50.8	60.9	66.8	185,804.39	96,009.67	52.15
North America				44.3	45.7	56.6	65.0	70.7	62.4	67.6	84.0	79.8	120,000.00	51,500.00	42.90
Phoenix of Brook	144.68	37.3	4.60	37.6	54.9	82.9	70.8	69.9	65.3	61.9	54.7	64.3	77,287.73	44,459.14	57.52
Phoenix of Hart.				20.3	56.6	79.9	96.4	75.	71.2	73.9	80.6	85.0	109,165.71	90,658.98	83.04
Queen of America					18.7	70.5	63.0	67.1	66.9	59.4	66.8	41.2	306,660.00	164,865.00	53.76

RECAPITULATION.

Average	1887	70.9
do	1888	51.3
do	1889	51.5
do	1890	56.0
do	1891	62.6
do	1892	64.7
do	1893	74.4
do	1894	63.4
do	1895	71.2
do	1896	59.0
do	1897	65.7
do	1898	65.1
do	1899	

** For period from April 1 to December 31, 1899.
 • For period from May 15 to December 31, total expenses were \$27,558.97.
 † Figures estimated subject to correction.
 ‡ Loss actually incurred, not cash paid out.
 § Expenses for the year were \$102,318.83.
 ¶ Subject to correction hereafter.
 § Net premiums received, less reinsurance in licensed companies and returned premiums. Net losses actually incurred during the year.

Melbourne, 1881, Highest Award. Sydney, 1879, Highest Award. Melbourne, 1889, Highest Award. Adelaide, 1881, only Gold Medal. Christchurch, 1891, Gold Medal. Crystal Palace, 1881, Highest Award. Capetown, 1877, Silver Medal. Port Elizabeth, 1885, First Order of Merit for Excellence. Adelaide, 1889, Highest Award.

Telegraphic Address:—"LA PLATA, SHEFFIELD."

BURGON & BALL, LTD.,

MANUFACTURERS OF EVERY DESCRIPTION OF

The La Plata Horse Clipper

Garden Shears, SHEEP SHEARS

Half Back Bent Grass Shears. Sheep Shear, S.S. Pattern.

Trowel Shank. Sheep Shears, S. Pattern.

Clove Shears. Docking Shears.

BURGON SHEEP-SHEARING MACHINES

The "La Plata" Horse Clipper.

Awarded the First Prize in Open Competition to the World by the Royal Agricultural Society of England, Chester,

The New Burgon Shearing Machine, 1899 Model.

B. & B. LTD. have purchased the old-established business of Burgon & Wilkinson (Late W. WILKINSON), Spring Works, Grimsthorp, manufacturers of Sheep and Garden Shears, Hammers, Scissors, Farriers' Knives, etc., and are carrying on the manufacture of these at their La Plata Works.

LA PLATA WORKS, MALIN BRIDGE, SHEFFIELD, England.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Feb 26, 1900.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	15,000	3¼-6mos.	350	\$50	122¼
Canada Life.....	2,500	5-6mos.	400	50	....
Confederation Life.....	10,000	7¼ 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	160
Guarantee Co. of North America.....	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, Feb. 17, 1900, Market value p. p'd up sh.

Company Name	Value	Dividend	Share	Amount	Quotation
Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	9¼
Atlas.....	24,000	24 p.s.	50	6	£28¼
British and Foreign Marine.....	67,000	25	20	4	22
Caledonian.....	21,500	12s. p.s.	25	5	36 7-16
Commercial U. Fire, Life and Marine.....	50,000	27½	50	5	40¼
Guardian Fire and Life.....	200,000	9	10	5	10
Imperial Fire.....	50,000	25	20	5	25¼
Lancashire Fire.....	136,493	5	20	2	3½
Lion Fire.....	100,000	3	8¼	1¼	2½
London and Lancashire Fire.....	85,100	22	25	2¼	19¼
London Assurance Corporation.....	35,862	20	25	12¼	53
London & Lancashire Life.....	10,000	10	10	2	7¼
Liv. & Lon. & Globe Fire and Life.....	391,762	90	8t.	2	49
Northern Fire and Life.....	30,000	*22½	100	10	73
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	25	6¼	37¼
Norwich Union Fire.....	11,000	*33¼	100	12	119
Phoenix Fire.....	53,776	35	50	5	£38½
Royal Insurance Fire and Life.....	125,234	58¼	20	10	239¼
Sun Fire.....	240,000	8s 6d p.s.	10	10	50
Union.....	45,000	18 p.s.	10	4	13

Excluding periodical cash bonus.

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Canadian Secret Service Agency

K. P. McCaskill, G. Haynes,

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Legitimate Detective work. Terms reasonable Under the patronage of Provincial and Federal Governments.

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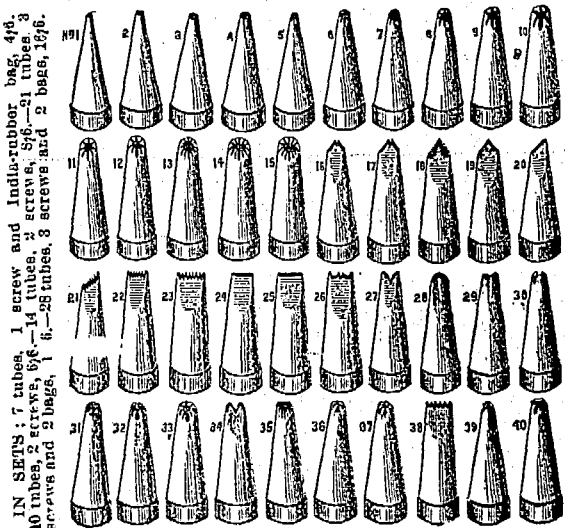
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Established 1810. **MATHEWS & CO.,** Catalogues Post Free.

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Tools and Utensils for Bakers and Confectioners:



40 Tubes, 4 screws and 3 bags, 2½g. Separatortubes 7d. each. Screws 4d. Bags 5d. ½d., 1½. & 1½. Springs, 5½ each.

New Gem Icing Pipes, German Silver.

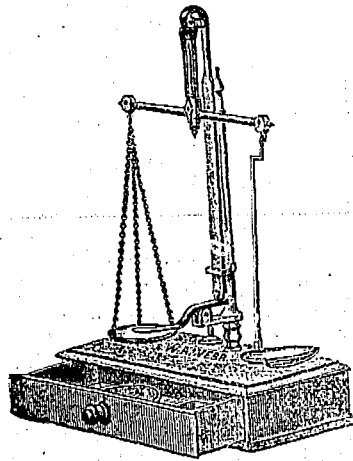
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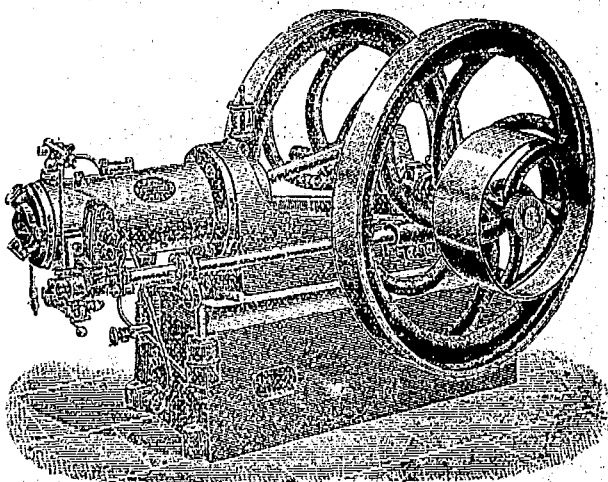
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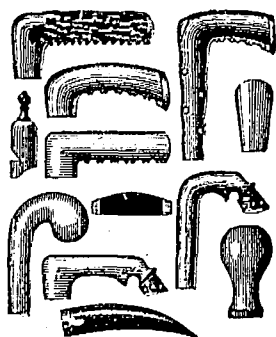
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(LATE CHARLES HILL).

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The Flexible Steel Band Measuring Tapes, All kinds and sizes.
Steel Standards. Straight Edges and Rules. Steel Squares.
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Metallic & Linen Measuring Tapes. Crucible Cast
Steel Bands. Springs. Blanks and Bars,
Hardened, Tempered or Soft, Black or Bright, all Sizes and Shapes.
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SPECIALTIES :

Cold Rolled Cast Steel
Up to 8 inches wide by 1/2 inch thick, of the very first quality.
Steel for Springs.
Clock, Watch, and other Flat Colled Springs.

Cold Rolled Steel for Cycle Trade.
BAND SAWS Set sharpened. Brazed ready for use
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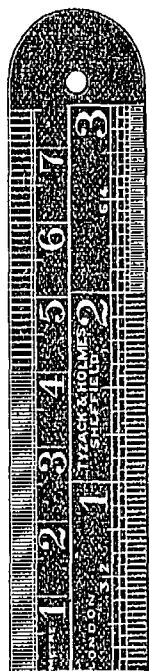
Fine Cold Rolled Steel.
Hardened and Tempered. Ordinary or Annealed.
Got up in long lengths, with Smooth Round
Edges, Black, Bright, Blued or Bronzed.

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REGISTERED SPRING MEASURE, No. 943,
and of the

Enamelled Waterproof Linen and
Metallic Measure, No. 69227.

GARDEN SPRINGES



SECURITIES.

	London, Feb. 15.
British Columbia, 1877 6 p.c.	110 115
1887, 4 1/2 per cent ...	83 92
1891, 3 p.c.	105 107
Canada, 4 per cent. loan, 1860	100 102
3 per cent. loan, 1898-93	104 106
Debs. 1884, 3 1/2 per cent.	90 92
2 1/2 p.c. loan, 1897	108 110
Manitoba, 1910, 5 p.c.	

Railway and other Stocks.

Shs		Feb. 15.
	Quebec Province, 5 p. c., 1874	103 109
	1876, 5 p. c.	103 104
	1880, 4 1/2 p. c.	102 104
	1883, 5 p. c.	110 110
	Atlantic & Nth. Western 5 p. c. Gua 1st M. Bds	122 125
100	Buffalo & Lake Huron £10 shr.	13 1/2 13 1/2
10	do 5 1/2 p. c. 1st mort.	141 145
100	do do 2nd mort.	141 141
303	Can. Central 6 p. c. M Bds. Int. guar. by Gov.	
	Canadian Pacific \$100	113 115
100	Grand Trunk, Georgian Bay, &c. 1st M.	100 102
100	Grand Trunk of Canada Ord. stock.	7 1/2 7 1/2
100	2nd equip. mtg. bds. 5 p. c.	130 133
100	1st pref. stock. 5 p. c.	88 88 1/2
100	2nd pref. stock.	59 1/2 59 1/2
100	3rd pref. stock.	23 1/2 23 1/2
100	5 p. c. perp. deb. stock.	136 139
100	4 p. c. perp. deb. stock.	108 110
100	Great Western shares, 5 p. c.	131 153
100	Hamilton & N. W., 5 p. c.	
100	M. of Canada Stg. 1st Mort. 5 p. c.	103 05
100	Montreal & Champlain 5 p. c. 1st mtg. bds	100 102
100	N. of Canada, 1st mtg., 5 p. c.	100 102
100	Quebec Central, 5 p. c. 1st Inc. Bds.	43 46
100	T. G. & B. 4 p. c. bonds, 1st mort.	108 110
100	Well., Grey & Bruce, 7 p. c. bds. 1st Mort	104 108
100	St. Law. & Ott. 4 p. c. Bds.	107 109

MUNICIPAL LOANS.

100	City of London (Ont) 1st pref 5 p. c.	101 104
100	City of Montreal stg. 5 p. c. 1874	106 108
100	City of Ottawa, 4 1/2 p. c. stg.	104 106
	redeem 1873	106 108
	redeem 1875	
100	City of Quebec, 6 p. c. redeem 1875	109 111
	redeem 1878	115 117
100	City of Toronto, 4 p. c. 1889-93	100 103
	5 p. c. stg. con. deb. 1874	103 111
	5 p. c. gen. con. deb. 1879	111 115
	4 p. c. stg. bonds,	104 106
100	City of Winnipeg deb., 1884, 5 p. c.	112 114
	Deb. scrip. 1883, 5 p. c.	113 115

MISCELLANEOUS COMPANIES.

100	Canada Company	30 33
100	Canada North-West Land Co.	4 6
100	Hudson Bay	22 1/2 23 1/2

BANKS.

	Bank of British Columbia	17 18
	" " North America	61 63
	" " Montreal	505 515

6d. and 1s.

6d. and 1s

Sample Bottles, Post Free, 1s.

Sample Tins, Post Free, 1s.

Specify "CLUB BLACK."

Specify "CLUB CYCLE OILS."

"SILICO" ENAMEL

Will protect your bright parts, and make them rainproof and rustproof.
Vaseline superseded.

"CLUB BLACK"

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Guaranteed to comply with 1895 B.P.

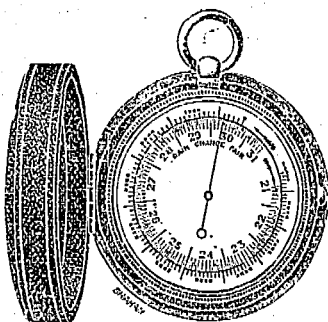
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ANEROID 42/-

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Measuring heights to 10,000 ft.

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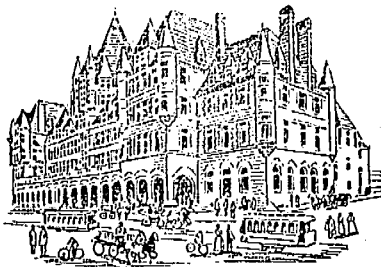
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F. X. ST. JACQUES, Propr.



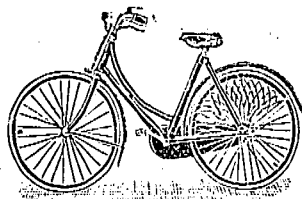
**PLACE VIGER HOTEL
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A beautiful new hotel just built by The Canadian Pacific Railway, in connection with their new passenger station. The building occupies an entire block and the style of architecture is that of the Chateau period of the French Renaissance. The hotel faces the Viger Gardens, and is thoroughly up-to-date in all its appointments. American tourists will find the Place Viger a most delightful hotel home.

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\$3.00 to \$5.00	\$1.00, \$1.50, \$2.00
AND UPWARD.	AND UPWARD.

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BUTTS-COVENTRY, Eng.**

SEND FOR PRICE LIST—IT WILL PAY YOU.

EPPS'S COCOA

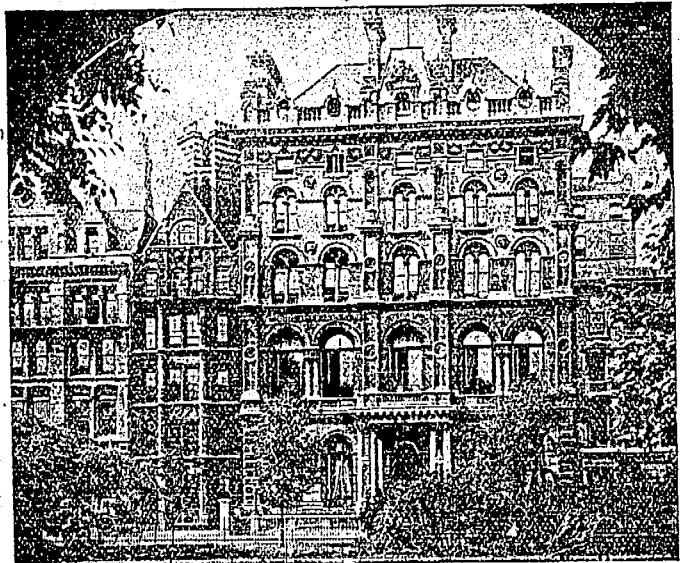
GRATEFUL COMFORTING

Distinguished everywhere for Delicacy of Flavour, Superior Quality, and highly Nutritive Properties. Specially grateful and comforting to the nervous and dyspeptic. Sold only in ¼-lb. tins, labelled JAMES EPPS & Co., Ltd., Homœopathic Chemists, London, England.

BREAKFAST SUPPER

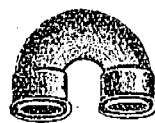
EPPS'S COCOA

"THE HOME OF THE BEST CANADIANS."

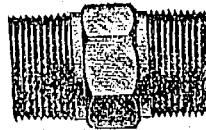


Inns of Court Hotel, - HOLBORN, London, W.C, Eng.

Central and Convenient. - Visitors may reside upon fixed terms, or have a bedroom only, and dine in the Pleasanteest Table d'Hôte room in England, or in the Popular Restaurant. - The Lounge Hall is the Finest in London. 200 Bedrooms and Self-Contained Suites. - The Hotel has all modern improvements, its arrangements are of the best, and it is noted for its great comfort, excellent cooking, splendid cellars, and very moderate charges. Building Fireproof. Inclusive terms from 10s. 6d. a day. Tariff gratis.



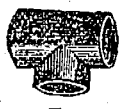
Return Bend.



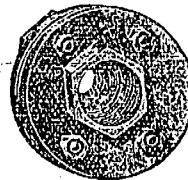
Hexagon Nipple



Reducing Nipple.



Tee.



Round Flanges.

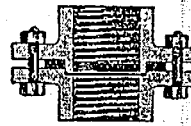
**HALL & WILSON,
TUBE FITTING-MAKERS.**

CHESTERFIELD, - England. Bushing.

Steel and Malleable Iron Castings of every description.



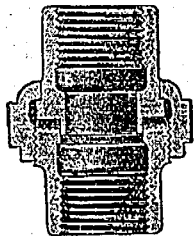
Improved Bolt Union for Steam Tubes.



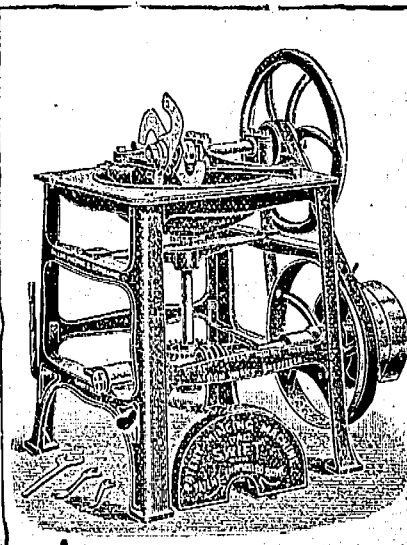
Section of Improved Joint.



Elbow.



New Cap Union Joint.



THE "SWIFT" SILENT SAUSAGE MACHINE & SAUSAGE FILLERS
WRITE for ILLUSTRATED PRICE LIST TO SILENT MACHINE CO.
ALBION WORKS, SAVILE ST. SHEFFIELD.

CALEDONIAN HOTEL.

ADELPHI TERRACE, LONDON, W.C., ENG.

Newly Decorated and Altered.

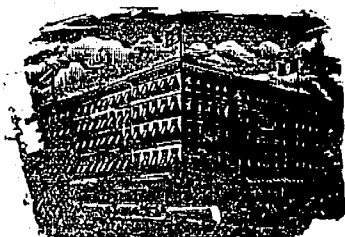
*A Commodious, Comfortable Hotel,
Near to the Business Centre,
Yet in a Quiet Neighborhood.*

Every Home Comfort at Moderate Charges.

Telegraphic Address: "SNUAGEST."

JAMES TATE, Proprietor.

Leading Hotels In Canada



ROSSIN HOUSE, TORONTO, Canada.

A. Nelson, Proprietor.

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

A. NELSON, Proprietor.

Commercial, Insurance

AND GENERAL

Book & Job Printing ..

EXECUTED WITH CARE AND PROMPTNESS

AT THE OFFICE OF

The Journal of Commerce

171 & 173 ST. JAMES ST.,

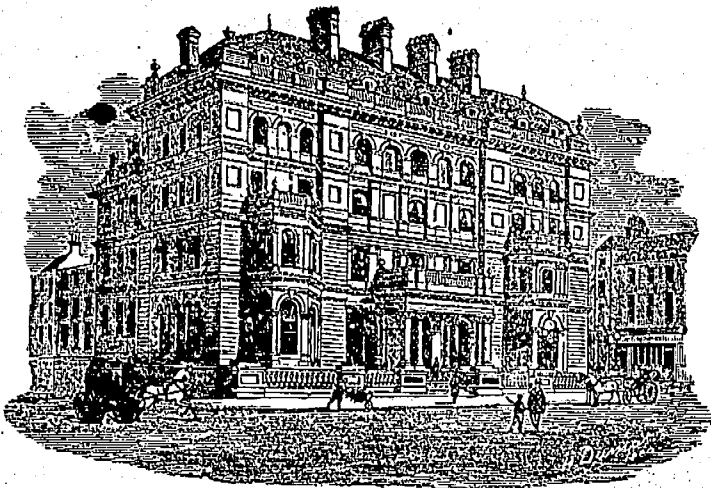
MONTREAL.



Bill Heads. Statements. Catalogues.
Note Heads. Business Cards. Folders.
Letter Heads. Circulars. Price Lists.
Etc., Etc.



THE SALISBURY HOTEL



Salisbury Square, Fleet St., - LONDON, E.C., Eng.

ROBERT HUNT, Manager.

One of the quietest and most comfortable Hotels in London, within easy distance of all places of amusement. Lift to all Floors.

Electric Light Throughout, Toilet Saloon, High Class Cuisine. A carefully selected stock of Finest Wines at moderate charges.

Splendid Lounge Drawing, Reading, Smoking and Billiard Rooms.

E. H. CRIPPS,

161, KENNINGTON ROAD, S.E.,

LONDON, ENGLAND.

MAKER OF ALL KINDS OF

SWITCH & FUSE CASES,

BLOCKS & BOARDS of all DESCRIPTIONS,

In Teak, Mahogany, Oak, Walnut, and all
Whitewoods, &c.

Price List of Standard Sizes on Application.

ESTIMATES FREE.

IMPROVING AND REMODELING

HEATING

EITHER BY

Hot Air, Steam or Water,

ARE OUR SPECIALTIES.

E. C. Mount & Co.

Plumbers, Gas and Steam Fitters.

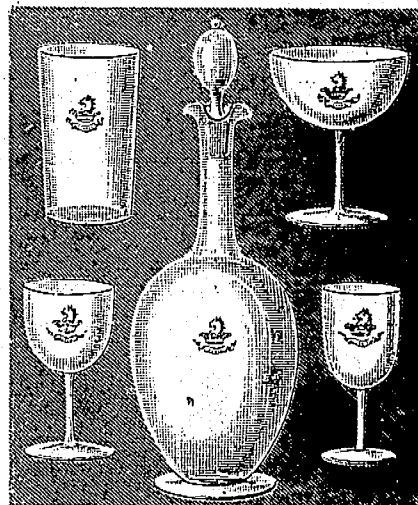
766 CRAIG STREET,
MONTREAL

TELEPHONE NO. Main 1265

SOANE & SMITH

China and Glass Manufacturers,

462, OXFORD ST., LONDON, W., ENGLAND.



The "PORTMAN"

Service of Table Glass

With Crest or Monogram.

Full set for 12 Persons, (87 pieces), £4 18 6

(Inclusive Price.)

Same quantity, PLAIN, £3 10 0

(without Crest)

Catalogue Free on Application

Tel. Address : " GRIMBAX, LONDON."

Catalogues mailed free & personal attention given to orders

GRIMSHAW & BAXTER.

✦ 31, 33 & 35 GOSWELL ROAD, LONDON, ENGLAND.

Wholesale Dealers in and Manufacturers of all kinds of Tools and Materials for Watch and Clock Makers, Jewellers, Telegraphists, &c., &c. + + +

Manufacturers & Importers of ✦

Watches, Clocks, Bronzes, Aneroids, Symphonions, &c., &c.

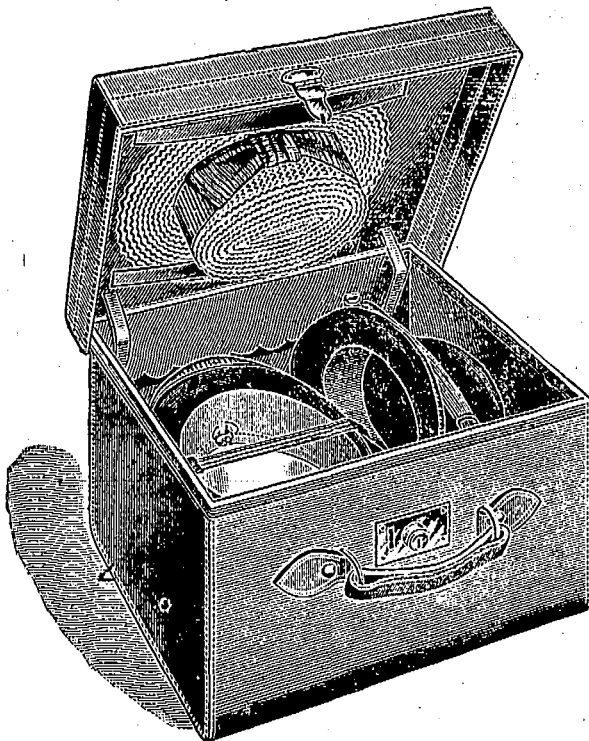
English Chiming & Grandfather Clocks a Speciality.

We hold a large Stock & Splendid Variety.

FISHER,

188 Strand, W.C., - - LONDON, Eng

ABERDEEN HAT CASE.



Already a Success.

The most compact ever invented. The hats are so arranged that the case is not much larger than the ordinary hat box.

Size 17 in. x 13 1/2, 10 1/2 deep.

Sole leather lined twill, - - - - - 2.15.0

" " " sixteen, - - - - - 3. 5.0

Real Willesden canvas lined twill, - - - 2. 2.0

FISHER. 188 Strand, W.C., LONDON, Eng.

Telegraphic Address : " MATERIALS," LONDON.

Exchange Telephone No. 301.

National Telephone No. 617.

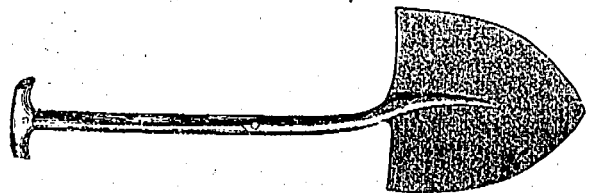
BELL BROTHERS & CO.,

W. Bell, certified for Good Workmanship.)

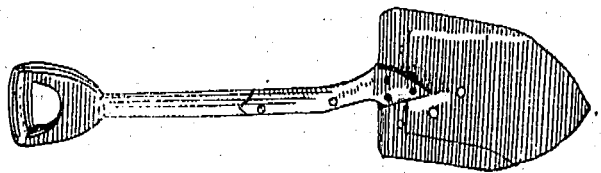
PATENTEES & MANUFACTURERS

SPECIALLY OF

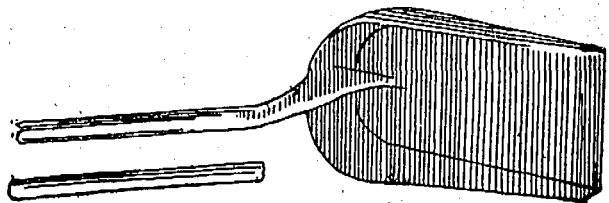
Shovels, Spades, Forks, Hammers, Picks, Etc.



PATTERN No. 3, ROUND NOSE.



PATTERN No. 5j.



PATTERN No. 13.

INVENTION WORKS,

SHEFFIELD, + ENGLAND.

ESTABLISHED 1822

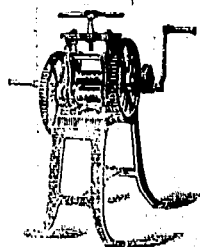
TOOLS AND MATERIALS

For Jewellers, Silversmiths and Watchmakers.

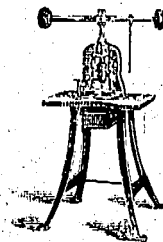
Jewellery Cases in Great Variety.



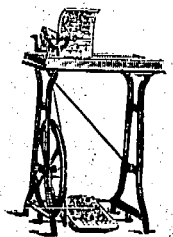
Watchmakers' and Lathers, by Holey and other Leading Makers.



Enamelling and Melting Furnaces, for Gas and Coke.



Morgan's Patent Crucibles.

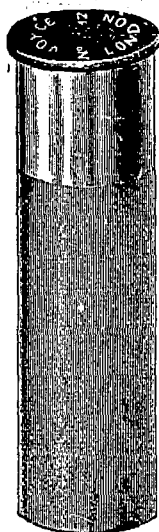


Wool and Card Packing Boxes, in Sheet and Bulk. Richmond Tubs, &c.

New Illustrated Catalogue Now Ready, AND WILL BE FORWARDED POST FREE ON APPLICATION.

E. GRAY & SON. 86 GOSWELL RD., London, E.C., England.

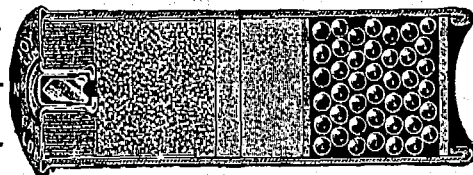
Established 1820.



Joyce's Ammunition.

THE OLDEST HOUSE IN THE TRADE.

Unsurpassed for -
Quality of - - -
Manufacturers. -

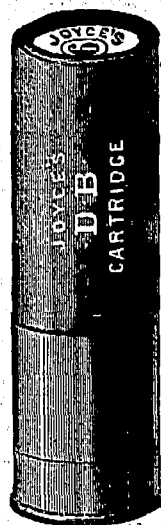


The Largest - - -
Manufacturers of
Percussion Caps -
in the World. - -

LOADED WITH ALL THE KNOWN POWDERS—BLACK, NITRO, & CONDENSED NITRO.

F. JOYCE & CO., LTD.,

7 SUFFOLK LANE, UPPER THAMES STREET London, E.C., England.



JONES & FIRMIN,

120 Blackfriars Road, London, S.E., ENGLAND.

DESIGNS & ESTIMATES...

ART GLASS WORKS.

Every description of Ornamental Glass requisite for
Hotels, Taverns, Public and Private Buildings, &c.

PLAIN AND PAINTED MIRRORS,
EMBOSSED AND STAINED GLASS,

BRILLIANT CUTTING, BEVELLING, &c.

Brousson's Agencies, Ltd.,

7 & 8 DYERS' BUILDINGS, LONDON, E.C., ENG.

The best medium to secure a permanent supply of the latest

ENGLISH & CONTINENTAL

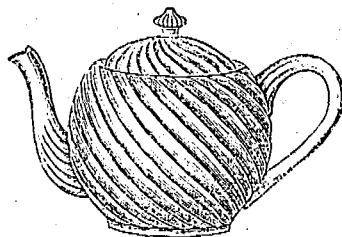
China, Glass & Earthenware Goods

At makers' own lowest prices with highest discounts.

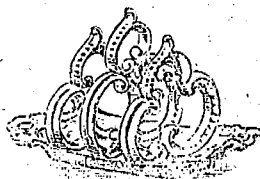
..... Correspondence Invited

ROYAL CHINA.

..... MADE IN GERMANY.....



"SPIRAL" TEA POT. 1 1/2 pt.



TOAST RACK, "SCROLL."

Lock Lids { White, 6s. 6d. d.z.
Gilt, 7s. 6d. "
Floral, 8s. 6d. "

3 Bar. 5 Bar.
White, 3s. 5s. 6d. doz. } f. o. b. Lon-
Gilt, 3s. 6d. 6s. 9d. " } don.
Floral, s. 6d. 3s. 9d. " } Cases free.

The "Spiral," "Fluted," "Rococo" and "Queen Ann" Sets modelled throughout.

Specialty in Tea Pots, Butlers, Toasts, Cruets, Egg Frames,
Candle Sticks, Fern Pots & Trinket Sets.

Ask for full illustrated Price List post free.

Watch this advertisement from week to week.

Assorted Cases made up.

Getting what you want.

There is always genuine satisfaction in knowing that you will get just what you want when you trust your orders for Printing to us—because we not only make a special study of the requirements of each order, but also give due regard to taste and effect

171 James St.

Journal of Commerce.

BAYLIS MFG. CO'Y

Manufacturers of

Varnishes Japans,

White Lead,

Colored Paints

Dry Colors Printing Ink,

Machinery Oils and Axle Grease.

And Dealers in

Painters' & Printers' Materials Generally

16 to 28 NAZARETH STREET,

MONTREAL.

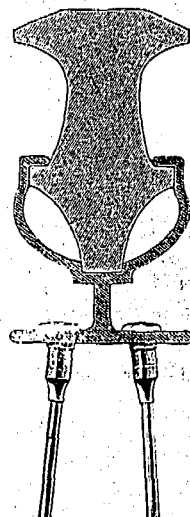
THE

IDRIS WHEEL SYNDICATE,

LIMITED.

14, BARTLETTE BUILDINGS,

Holborn Circus, London, E.C., Eng.



MANUFACTURERS

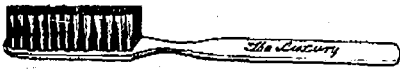
OF THE

Celebrated Idris Wheel.

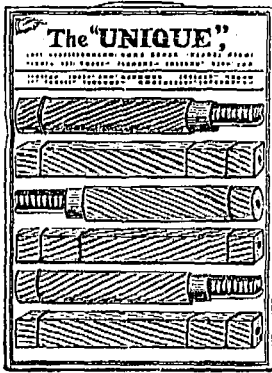
Universally used throughout
the Country.

Machines fitted with the IDRIS
WHEEL can be seen at the Com-
pany's offices, or samples will be
sent.

AGENTS wanted in Canada.



TOOTH and



HAIR BRUSHES

FOR ALL MARKETS.

REUBEN WAKELY,

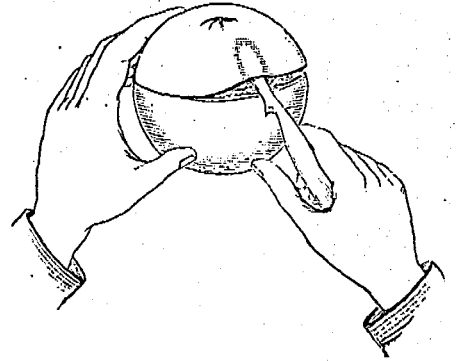
383 KINGSLAND ROAD, . . .

LONDON, N.E.,

→ ENGLAND. ←

PATENT CEMENTED TOOTH BRUSHES.

MANUFACTURER OF



"THE RAPID" Orange Peeler. (PATENT)

CONSUMERS' CORDAGE COMPANY,

MANUFACTURERS OF

Limited.

Cordage and Binder Twine

OF EVERY DESCRIPTION.

HEAD OFFICE:

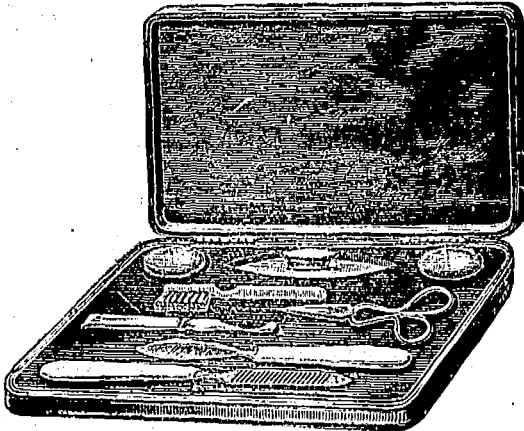
283 St. Patrick Street
MONTREAL.

Fancy Leather and Cabinet Case Manufacturer.

FRANK H. PEACE,

Patentee and Manufacturer of

DRESSING CASES



BAGS, WRITING FOLIOS, JEWEL CASES, CUTLERY COMPANIONS, PURSES, POCKET BOOKS.

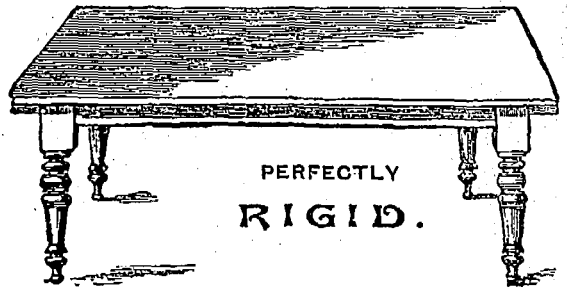
and all descriptions of Leather and Cabinet Case Goods.

19 Thavie's Inn, Holborn Circus, London, E.C., Eng.,
and 126 Eldon Street, Sheffield, Eng.

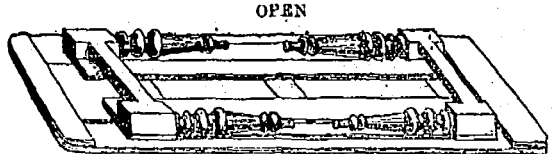
THE LYLE COMPANY, LTD.

CABINET MAKERS,

Patentees of Folding Tables & Rout Seats.



PERFECTLY
RIGID.



FOLDED

Send for Price List to

26 HARRISON STREET, London, W.C., Eng.

Everything in the line of Job Printing executed promptly at the office of the

JOURNAL OF COMMERCE.

(FOUNDED 1825.)

Law Union & Crown Ins. Co.,

(OF LONDON.)

Assets exceed, - - \$21,000,000.

Fire risks accepted on most every description of insurable property.

Canadian Head Office: 67 BEAVER HALL, MONTREAL.

J. E. E. DICKSON, Manager.

Agents Wanted throughout Canada.

The Canada Accident

Assurance Company.

Head Office, MONTREAL.

A Canadian Company for Canadian Business

ACCIDENT AND PLATE GLASS.

Surplus 50 p.c. of Paid-Up Capital above all liabilities including Capital Stock

T. H. HUDSON,
Manager.

R. WILSON-SMITH,
President.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$1,475,283.41
 Surplus to Policyholders - - - 717,884.21
 Paid Policyholders in 1898 - - - 143,702.25

MOST DESIRABLE POLICY CONTRACTS.

JAS. H. BEATY, President. DAVID DEXTER, Managing Director
 J. K. McCUTCHEON, Sup't. of Agencies.
 H. RUSSELL POPHAM, Provincial Manager.

The Best Company FOR THE BEST RISKS

Is the one that is most rigid in its selection and classification of risks; the most careful in the selection of its investments and the most economical and progressive in its management.
 If you think of insuring study the record of

The Temperance & General Life Assurance Co'y,
 from it you will learn of its unparalleled record with regard to mortality and prompt returns from investments.
 If you are in every respect a first class risk, write for literature or consult an agent of the Company.

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

HEAD OFFICE, Globe Building, TORONTO.

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital. \$750,000.00
 Total Assets, over \$1,510,827.88
 Losses Paid since organization, . . . \$16,920,202.75
 Geo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary
 C. R. G. JOHNSON, Res. Agent, 1733 Notre Dame St., MONTREAL.

The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DECEMBER, 31st, 1898

Assets,	\$184,935,690.80
Reserve on Policies (American Table, 4 p.c.)	\$168,221,916
Liabilities other than Reserve	1,623,951
Surplus	15,689,822
Receipts from all sources	41,983,145
Payments to Policy-holders	20,885,472
Whole Life Risks assumed and renewed, 219,308 policies	637,726,376
Risks in force, 273,213 policies, amounting to	802,607,478

NOTE.—The above statement shows a large increase over the business of 1897 in amount at risk, new business assumed, payments to policy-holders receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

Scottish Union and National INSURANCE COMPANY.

Of Edinburgh, Scotland.

ESTABLISHED 1834.

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

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

1724 NOTRE DAME, MONTREAL.

LANSING LEWIS, Manager.

THE

NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: 112-118 King St. West, TORONTO, Ont.

The following figures taken from the last financial statement show the unexcelled financial position to which the Company has attained. It has

Assets \$3,509,033.20
 Cash Income 598,522.39
 Net Surplus 408,023.85
 Insurance in Force 23,706,075.00

L. GOLDMAN, Secretary. WM. McCABE, Man. Dir.
 Messrs. AULT and McCONKEY, Managers for Province of Quebec, 180 St. James St., Montreal.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

Available Assets, - - \$58,553,900
 Funds Invested in Canada, - \$2,110,000

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

Canada Board of Directors:
 EDMOND J. BARBEAU, Chairman.
 WENTWORTH J. BUCHANAN, Deputy Chairman.
 A. F. GAULT, SAM'L. FINLEY, E. S. CLOUSTON.
 G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch: MONTREAL.

THE WATERLOO MUTUAL Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '94, \$349,734.71.
 GEORGE RANDALL, Esq., President; JOHN SHUB, Esq., Vice-President; Frank Haight, Esq., Manager; John Killer, Esq., Inspector.

Saxe & Archibald, ARCHITECTS

Room 79, Imperial Building, MONTREAL.

Fire. Life. Marine.

Edward T. Taylor & Son

General Insurance Agents,
 Money to Loan on Mortgage.

43 St. Francois Xavier St.,

MONTREAL.

Telephone Main 2205.

Accident. Employers' Liability.

"The St. Lawrence"

FIRE INSURANCE COMPANY

Incorporated 1886.

Capital - - \$250,000.

Head Office: 10 Place d'Armes,

MONTREAL

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

THE

Ward Commercial Agency

Mercantile Reports. Collections;

Personal Attention. Prompt Returns

246 St. James Street, MONTREAL

Attention Given to Special Reporting.

Have You

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

New York, April 29th, 1896.

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

Address all communications,
 Montreal Pharmaceutical Journal,
 53 St. Sulpice St. MONTREAL

NEW YORK LIFE

INSURANCE COMPANY.

JOHN A. McCALL, President.

Gain in Insurance in force 1899
\$117,850,865

AN UNPARALLELED RECORD.

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

WESTERN CAN. BR., 496 1/2 Main St., Winnipeg, Man.
N. B. BR., 120 Prince William St., St. John, N. B.
TORONTO BRANCH, 6 King St., West, Toronto, Ont.
HALIFAX BR., Barrington and Prince Sts.

R. HOPE ATKINSON.

AGENCY DIRECTOR,

Company's Building, MONTREAL

J. DUNCAN DAVISON

Imperial Bldg. 107 St. James Street,
Montreal.

COMMISSIONER

In Following Provinces:

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

North British & Mercantile

Insurance Company.

Total Funds, Dec. 1898, \$67,244,580.00
Canadian Investments, 8,466,460.08

Directors:

Henri Barbeau, Esq. Arch'd Macnider, Esq.
Thos. Davidson, Managing-Director.

This Company's investments in Canada greatly exceed those of other fire Companies.

C. Ross Robertson & Sons, Gen'l. Agts.
11 Hospital Street, MONTREAL.

Hartford Fire Insurance Co

HARTFORD, CONN.

Established 1794.

Cash Assets, \$10,004,697.55.

Authorized Capital, \$3,000,000.00
Capital Subscribed & Paid-up, 1,250,000.00
Deposited with Receiver General in
Canada, 110,934
Annual Income, 7,000,000.00
Surplus beyond liabilities and
Capital Stock, 3,264,392.15

Geo. L. Chase, President.
P. C. Royce, Sec'y. Thos. Turnbull, Asst. Sec'y.
Chas. E. Chase, Asst. Sec'y.

C. Ross Robertson & Sons, Agents
11 Hospital Street, MONTREAL.

UNCONDITIONAL POLICIES

ARE ISSUED
BY THE . . .

CONFEDERATION LIFE ASSOCIATION.

Cash Values,
Extended Insurance,
Paid up Policies,

GUARANTEED.

Full information sent on application.

H. J. JOHNSTON,

Prov. Manager,

174 ST. JAMES ST.,
MONTREAL.

W. C. MACDONALD,
Actuary.

J. K. MACDONALD,

Managing Director.

Head Office, - TORONTO.

INCREASES IN LIFE INSURANCE IN CANADA.

The Royal-Victoria Life Insurance Co. of Canada

made the following increases in business in 1899 over 1898:

1. Increase in CASH PREMIUMS PAID..... 148 per cent.
 2. Increase in NEW BUSINESS issued..... 48 "
 3. Increase in BUSINESS in Force..... 85 "
- NOTE—Decrease in amt. of Death Claims 200 "

All Life Insurance Companies in Canada combined

made the following increases in business in 1898 over 1897:

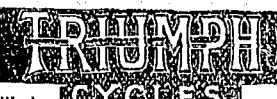
1. Increase in CASH PREMIUMS PAID..... 7 per cent.
 2. Increase in NEW BUSINESS issued..... 13 1/2 "
 3. Increase in BUSINESS in force..... 7 "
- NOTE—Decrease in amt. of Death Claims 5 1/2 "

(The figures for 1899 are not yet published.)

Agents desiring to represent THE ROYAL-VICTORIA LIFE INSURANCE CO., or parties wishing information regarding Life Insurance, will please communicate with

DAVID BURKE, A.I.A., F.S.S., General Manager. - - Head Office, MONTREAL.

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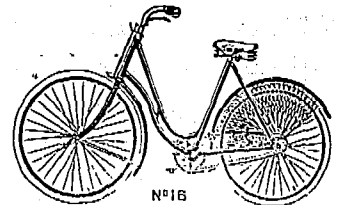


Priority Works,
COVENTRY AND LONDON.

Triumph Cycle Co.,

LIMITED.

COVENTRY, ENGLAND.



WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over \$2,340,000.00
Income for Year ending 31st December, 1898, over - 2,290,000.00

Head Office. - Toronto, Ont.

Hon. Geo. Cox, Pres. J. J. KENNY Vice-Pres. & Man.-Dir
C. C. FOSTER, Secretary.

J. H. ROYH & SON, Managers Montreal Branch.
190 ST. JAMES STREET.

THE IMPERIAL INSURANCE COMPANY LIMITED

FIRE.
LONDON.

ESTABLISHED 1808.

SUBSCRIBED CAPITAL, \$6,000,000
PAID-UP CAPITAL, 1,500,000
TOTAL INVESTED FUNDS OVER 8,000,000

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

Victoria-Montreal Fire Insurance COMPANY.

Incorporated by Special Act of the Parliament of Canada.

Capital Authorized.....\$1,000,000
Capital Fully Subscribed..... 400,000

"Deposit made with the Dominion Government for the protection of Policyholders."

THOMAS A. TEMPLE & SONS,
GENERAL MANAGERS.

183 St. James Street (Temple Building),
Montreal, Canada.

COMMERCIAL UNION ASSURANCE CO., Ltd.,

Of London, England.

FIRE LIFE MARINE

Agencies in all the principal Cities and Towns of the Dominion.

HEAD OFFICE, Canadian Branch, - MONTREAL
W. S. MCGREGOR, Manager.