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Loan and Savings Company.
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Notice is hereby given that a QUARTERLY DIVIDEND for the three (3) months ending 30th June, 1898, at the rate of Six per cent. (6 p.c.) per annum, has this day been declared upon the Capital Stock of this Institution, and that the same will be payable at the Offices of the Company in this city on and after

SATURDAY, SECOND DAY OF JULY NEXT.

The transfer books will be closed from the 26th to the 30th June both days inclusive.

By order of the Board,

E. R. WOOD, Manager.

Toronto, June 7th, 1898.

The Dominion Savings & Investment Society.

Dividend No. 52.

Notice is hereby given that a dividend at the rate of five per cent. per annum upon the paid up Capital Stock of this Society, has been declared for the current half year, and that the same will be payable at the offices of the Society, Masonic Temple Building, Richmond Street, London, on and after Saturday the second day of July, 1898.

The transfer books will be closed from the 15th to the 30th instant, both days inclusive.

NATHANIEL MILLS, Manager.

London, June 13th, 1898.

THE HAMILTON

Provident and Loan Society

Dividend No. 54.

Notice is hereby given that a dividend of THREE per cent. upon the paid-up capital stock of the Society, has been declared for the half year ending 30th June, 1898, and that the same will be payable at the Society's Head Office, Hamilton, Ont., on and after

SATURDAY, THE SECOND DAY OF JULY, 1898.

The Transfer Books will be closed from the 15th to the 30th June, both days inclusive.

By order of the Board.

C. FERRIE, Treasurer.

May 23rd, 1898.

The Western Loan and Trust Co., Ltd.

INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

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Assets, - - - - - 2,417,237
Office—No. 13 St. Sacramento St., MONTREAL, P. Q.

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M. P.

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J. N. Greenshields, Esq., C. W. L. Hoeg, Esq.,
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Officers:

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Wm. Strachan, Esq., - - - - - Vice President
W. Barclay Stephens, Esq., - - - - - Manager.
J. W. Michaud, Esq., - - - - - Asst. Manager.

Solicitors:

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

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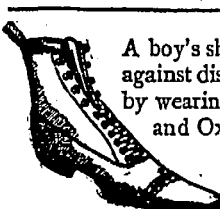
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—THE ratepayers of Sutton have passed a by-law authorising the council to borrow \$18,000 to build water-works.

—THERE is a coal war on among the dealers of Hamilton, and prices have taken a big drop.

—FINE white mica has been discovered at Maniwaki, and finest amber mica at a place called "The Sixes" up to the Gatineau.

—ALTHOUGH Ireland produces some \$35,000,000 worth of butter per annum comparatively little is placed on the Irish market.

—CHICAGO's population has increased 65,000 over the figures for 1897. According to the new city directory just published the population is 1,898,000.

—A LETTER from Glenora, a point on the road to the Klondike, speaks of a considerable number of miners selling their outfits and turning back.

—THERE were 1,255 fatal accidents on railways in the United Kingdom last year, and 17,876 which resulted in injuries. The great majority of those killed or injured were train hands.

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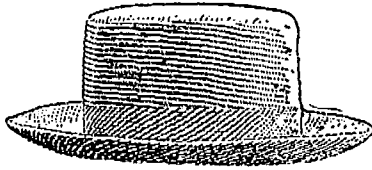
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TELEPHONES—Bell—Office 231. Warehouse 2067. Merchants 607.

AGENCIES WANTED.

Gentleman in Charlottetown, P. E. Island, desires agencies:—Commercial, Press, Scientific, or other. Business man, University education, best social and moral standing and references. Address, with full particulars,

P. O. Drawer 676, Charlottetown, P. E. Island.



THE LARGEST ASSORTMENT OF Straw and Linen HATS

AT WALDRON, DROUIN & CO.,
507 ST. PAUL ST., MONTREAL.

—THE Master-in-Ordinary, Toronto, has accepted an offer from the former directors of the Farmers' Loan Co. of \$16,500 in full settlement of their alleged liability as directors. The decision will be appealed.

—OWING to extreme pressure on our columns of late, the JOURNAL OF COMMERCE has not reached subscribers at a distance as early in the week as usual. We trust to be more prompt for the future.

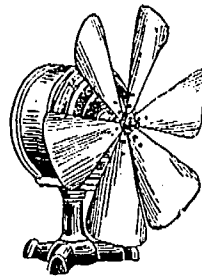
—THE U. S. Senate has adopted the Bankruptcy Bill as agreed upon in conference, and there is every prospect of its becoming law in a short time. We hope to give a synopsis of the main features of this Act next week.

—CLIXTON House Hotel, Niagara Falls, so well known to tourists, was destroyed by fire on 26th June. The property was not a very profitable one, as the hotel accommodation at the Falls is far in excess of local needs.

—THE *Globe* affirms that manufacturing only prospers "under natural conditions." Is it not a natural condition for the government of a country to protect the enterprises of that country from destruction by foreign foes?

—LT.-COL. DENISON, Toronto, has our congratulations on the remarkable record made by his son at the Royal Military College, Kingston, where he came out first in 14 subjects, which is unprecedented. Another son who entered the 100th Royal Canadian regiment as a private has been made a lieutenant. Blood will tell, the Denisons are born soldiers.

—THE alkali, etc., works registered in England, Ireland and Wales number 1,058, according to the report for 1907, the decrease since the previous report was published being 16—11 alkali works and 5 others. In Scotland there are 125 works registered, bringing the total number of registered works to 1,193. This decrease is owing chiefly to the falling off in demand from the U.S. and Russia, which countries are commencing to fill



INCANDESCENT AND ARC LAMPS,

Electrical Supplies.

Fan Motors. ALL KINDS, FOR ALL BUYERS.

JOHN FORMAN,

644 Craig Street, - - - - MONTREAL.

their own needs by the Solvay process, given to the world by the renowned Belgian inventor of that name.

—THE variety of manufactured effects shipped to Australia from the U. S. in large quantities is at the present time proportionately more extensive than to any other part of the world. This showing should tend towards greater effort in Canada to amplify exports to the sister colony, and moreover considering that with the San Francisco merchant fleet disorganized for troop transhipment purposes, the bulk of this trade is going out via Vancouver.

—THE soot from acetylene flames is, according to the "Zeitschrift fuer Beleuchtungswesen," a very valuable product. When burning with a smoking flame, acetylene produces from three to four times as much soot as an equal quantity of mineral oil. The soot is extraordinarily light, and distinguished by its deep black color, which does not show even the slightest tinge of brown. It is free from all tarry admixtures, which in lamp black and ordinary soot are always present in larger or smaller quantities. Acetylene soot is very voluminous, and excellently adapted for the production of dye stuffs and printer's ink.

—IN further reference to the item concerning ramie fibre, in our last issue, whose qualities are becoming widely recognized in a variety of textile manufactures. The *Ceylon Times* reports the working of an industry at Johore by a company in which the Sultan of Johore is a shareholder. The cost of the ramie fibre is 5s a ton, which when cleaned costs £14 per ton delivered in Liverpool. It is sold to the manufacturers in the United Kingdom at £42 per ton. If this statement is anywhere near the truth, there will be a big rush for ramie cultivation before many years, although it is not forgotten that Hon. Jos. Chamberlain was "burnt" by the enterprize not so long ago some \$50,000 or so.

—ONE reason why the Australian market is being invaded by foreign manufacturers, says an American paper, may be found in a recent remark made by a Sheffield axe maker. An American-made axe was sent to Sheffield from Australia, and the question was asked why the British manufacturers had not taken the trouble to find out the requirements of the Australian users of axes before the Americans stepped in. The manager of one British concern, after examining the American axe, expressed a determination never to make one of that shape, and said, "If the public of Australia preferred it, so much the worse for them." Making every allowance for the well understood conservatism of the British manufacturer, which amounts almost to stubbornness, it is an open question whether his opinion in this instance was not after all well based. There are many patterns of American tools which exhibit ingenious construction, but some, and these are not few, have little else to commend them than novelty

TRADE SALE.

\$20,000 worth of CLOTHING in Men's, Youths' Boys' and Children's to be sold within ten days from this date! All the goods are reasonable; just newly manufactured and must be CLEARED to make room for Fall Trade.

THIS IS THE CHANCE OF THE SEASON. Samples submitted on application to merchants not able to attend the sale.

H. VINEBERG & Co., Wholesale Clothiers,
25 St. Helen Street, MONTREAL.

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

Packers of FRUITS & VEGETABLES

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



Wholesale Millinery.

WE ARE
Up-to-date
IN
Novelties.

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

Blackley, O'Malley & Co.,

1831 Notre-Dame St.
MONTREAL, CAN.

FOR SALE or TO LET. Boisbriant Manor House,

with extensive GROUNDS, GREENHOUSES, VINEY and FARM BUILDINGS all in perfect order. Also LARGE ORCHARD and PASTURE; in all fifty-four arpents.

Beautiful situation at the head of the ISLAND OF MONTREAL, on LAKE OF TWO MOUNTAINS. Good boating and shelter for yachts drawing six feet.

919 SHERBROOKE STREET.

MAGNIFICENT modern TOWN MANSION, with spacious stables. Beautiful staircase, dining room and library. LARGE RECEPTION ROOMS with silk hangings, curtains and principal rugs designed and made for the house by MORRIS, LONDON. LARGE VACANT LOT adjoining the house will be sold with the house if desired.

Full particulars with illustrated pamphlet furnished to intending purchasers by

JOHN B. ABBOTT, *Advocate.*
163 St. James St.,
Montreal.

Telephone-1642.

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands.
Enamel 18, 21 and 23 oz. Sheet.
Rolled Rough and Polished Plate Glass.
Colored Plain and Stained Enamelled Sheet Glass.
Painters' and Artists' Materials.
Chemicals, Dye Stuffs,
Naval Stores, &c., &c., &c.

Offices and Warehouses:

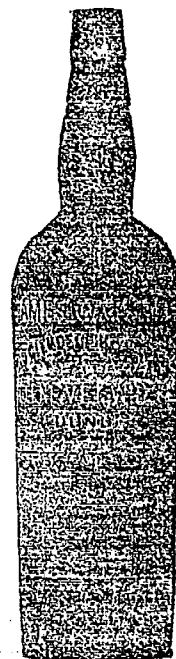
310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St

MONTREAL.

If you are thinking about issuing a Catalogue, consult the "Journal" as to prices, etc.



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

Watson's Dundee Whisky

Undoubtedly the
Finest Imported.

Batterbury,
Chard & Jackson,

Agents for Canada,

10

LEMOINE ST.,

MONTREAL.

—MR. J. SCRIVER, son of Mr. Scriver, M.P., for Huntingdon, has been appointed city ticket agent for the Government system of railways, in place of Mr. F. H. Blair.

—ZINK BROS., Brandon, were the purchasers of nearly 5,000 pairs boots and shoes, part of the Cloutier estate. The consignment was sold at a low price for spot cash.

—ALEXANDER & ANDERSON, wholesale drygoods, Toronto, have made an offer of fifty cents in the dollar, which has been accepted by the Canadian creditors. The liabilities are placed at \$124,000, and the assets at \$124,000, and the assets at \$132,000.

—THE N. S. LEFAGE Glue Company, of Vancouver, capital \$50,000, has been incorporated to purchase the patents for certain processes for manufacturing fish glue, oil, poultry food and fertilizers and to carry on a general canning business.

—It is announced at Winnipeg that the Dominion Express Company will reduce rates at once to encourage fruit shipments from British Columbia to Manitoba. The cut will be from \$3 to \$2.40, with a special rate of \$2.25 on shipments of 1,000 pounds and over.

—WHISKEY manufacturers of Peoria, Ill. have, it is stated shipped a quantity of their blend to Japan, where it is to be used in the manufacture of smokeless gunpowder! Clearly Peoria whiskey must be closely allied to the variety known as "forty rod," whose fighting power is well known.

—PIG iron which quite lately was shipped from U. S. to England is now going in the reverse direction. This results from the freight situation. Large exports of wheat and corn from America leaves no room for pig iron, and the small imports of general goods into the latter country provide ample room, which vessel owners must fill.

—THE large sales of Kalamazoo celery in Canada is at the moment attracting the attention of the farming community in Ontario, where suitable land exists in plenty. Celery is mostly grown as a second crop, though not infrequently as a third. As a second crop it usually follows early cabbage, and the soil that is congenial to the one is to the other. From 4 to 5c per root is a paying price. There need be no fear of over production; good celery can always command a sale.

—UNDERWRITERS in the U.S. have decreased war risks on vessels in the East Coast South American trade. During the

PURE OAK BELTING

The J. C. McLaren Belting Co.,
Montreal and Toronto

Tel. No. 363.

Tel. No 875

BINDER TWINE.

The Farmers' Binder Twine Company at Brantford, have for disposal a limited quantity of **Pure Manila and Extra Manila Binder Twine.**

WRITE INSTANTLY FOR PRICES.

JOSEPH STRATFORD,
General Manager.

CHEMICAL and ASSAY APPARATUS and REAGENTS.

We carry in stock everything necessary for fitting up . . .

Assay or Testing Laboratories,

ALSO

Prospecting Outfits and
Miners' Supplies.

An Illustrated Catalogue on application.

LYMAN, SONS & CO.,
MONTREAL.

THE NORTHERN Electric and Manufacturing Co. Limited,

Contractors for and Dealers in

Electrical Apparatus and Supplies.

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

The Company will contract for the construction
and complete equipment of every description of
**Telephone, Telegraph, Fire Alarm,
Police Patrol,**

and other lines and plant, and the operation
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OFFICE:

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McCASKILL, DOUGALL & CO.

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

Manufacturers of Fine

Varnishes * Janans and Colors

MONTREAL,

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

The Merchants Mercantile Co.

MONTREAL.

Main Office, 260 St. James Street.

A. MACFARLANE, Manager.

High Class Service by High Class Correspondents.

Money Saved is Money Made. One of our credit
reports often saves a subscriber on one bill—more
than the price of the entire subscription.

We collect everywhere—at the lowest rate. Gen-
erally without the expense and annoyance of suit.
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When you want anything in the line of Printing, write to the
JOURNAL. Prices and workmanship Guaranteed right.

early days of the war underwriters asked 7 and 10 per cent. Now the rate has come down to 1 per cent. That no apprehension is felt of the Spanish fleet, now at Suez, going to the Philippines is evident in the fact that risks on vessels sailing to East India ports are at the moment 2 per cent as against 12 per cent a few weeks ago.

—THE Dominion Cotton Mills Co. is reported to be seeking a bonus from Kingston of \$25,000 and an exemption from taxation for 25 years, and from Brantford, of \$10,000 with 10 year's exemption. Should these be granted the mills at those places would be enlarged and fitted with new machinery. Should they be refused, it is said the company will dismantle the Kingston and Brantford mills and erect a large one at Three Rivers to be run by electricity derived from water power.

—THE New York Clearing House Committee has adopted a uniform blank giving the bank power of attorney for the sale of securities pledged for call loans. This will do away with the practice of taking notes with such collateral. Customers of the banks will simply sign what may be termed a permanent authority to sell collateral when the loans for which the security is given is not immediately paid when due or called. It appears to be a neat provision to economize upon and simplify the stamp-tax revenue duties.

—THE British House of Commons Petroleum Committee has resolved to raise the flash-point from 72 to 100 degrees. This is the outcome of the newspaper campaign, chiefly directed against American petroleum, which, it is charged, is responsible for numerous fatalities due to explosions of lamps. The Committee has been taking evidence on the subject for the past three years, much of which was necessarily contradictory considering the interests involved—Scotch refiners on one side and the Standard Oil Co. on the other—so much so indeed upon occasion as to recall the savage witticism of an English judge, that there were three classes of witnesses, liars, — liars, and experts.

—HARNESSING the ocean for motive power purposes is apparently getting nearer a practical solution. At Potencia Beach, California, a contrivance known as the Wright wave motor has been publicly tested. The horse power varied from 2.3 to 3.5. Nine electric lights were used to demonstrate the steadiness of the power. It is thought that motors to generate 1,000 horse power, including all of the construction work, without the electrical generators, would cost \$11,000 on the Pacific coast and much less on the Atlantic coast. The promoters consider that

power at the seaboard will not cost more than \$18 per year per horse power, including six per cent on the investment.

—THE coming into force of the full 25 per cent preferential treatment to Great Britain on Aug. 1st is distressing the Boston *Herald*. It recognizes the disadvantage to New Englanders, to whom Canada is their natural back country, and intimates that Mr. Dingley of Maine may modify his views as to reciprocity relations, when it is brought home to him, the extent the shoe pinches his native state. This augurs well for the future, but from the present temperament of Washington in regard to this country as instanced in the rejection of a vote of \$50,000 to facilitate arrangements at the International Conference proposed to meet in Quebec during the summer, it were idle for Canada to build "Castles in Spain" yet awhile.

—THE successful pursuit of various businesses having relation to each other, as exemplified in the extensive interests of Sir Thomas Lipton, the London provision merchant, is attracting unusual attention at the present time in the old land, and the "fever" has now reached the large brewers. An exchange states that Allsopp & Sons are going into the distilling business. It would seem to be fast becoming a truism that the merchant who sinks his all in one line has an uphill battle of competition to fight. Nevertheless in this instance, speaking for the Canadian market, where there is no dearth of good whiskies,—nor bad for that matter—Messrs. Allsopp, if they have designs to enter the lists in this field, would do well beforehand to weigh well the adage "Shoemaker stick to your last."

—THE day when British steel rail makers cannot compete with the foreign article is apparently some way off, despite several contracts which have recently been secured by American firms in various parts of the world. Bids were received until April 30th last by the Imperial Ry. authorities of China to supply 3,000 tons of rails, 30 feet long weighing 85 pounds per yard. There were 15 tenderers, the award falling to Batt & Co., England, at £6 per ton representing \$10,000 less than nearest American competitor, of which there were four, and \$15,000 below estimate submitted by a Belgian firm. The freight, insurance, etc., amount to about \$5.50 gold per ton from Chicago, \$7 per ton from New York and \$7.50 per ton from London or Antwerp. The success is therefore not, as is usually the case, to be attributed to favorable freights. Without doubt English manufacturers are "all there" as the phrase goes, in China. They can afford to support the policy of the open door.

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

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—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.

E. BOISSEAU & CO.

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Men's, Youths', Boys' and Children's
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743 CRAIG STREET, - - - MONTREAL.
ONE DOOR WEST VICTORIA SQUARE.

FINE ARTISTIC FRAMING.
JOHNSON & COPPING.

Pictures, Picture Frames and Mirrors.
Bell Tel. 654. At all prices and to suit Every Taste.

DRY GOODS NOTES.

An Alabama cotton mill has contracted for the consignment of their cotton goods for the next four years to China, and the first shipment, which is the largest and longest shipment of cotton sheeting ever made from the State is being prepared.

A cotton guild has been established at Shanghai one of the chief objects of which is to guarantee the delivery of properly dried cotton by its members. Fines are to be imposed for infraction of the rules.

Reports from Belfast state it is several years since so much stagnation existed in linens yarns and cloth.

Balbriggan underwear at popular prices is a leading feature of city retail trade at the moment, and stocks are getting much broken.

The sensational advertising gent's furnishing store, very often convicts itself publicly of business duplicity, and occasionally business insanity, but a worse feature than these has crept into the methods of one notorious "working men's store." In the St. Catherine street branch of this concern, crowds have been attracted to the windows wherein was a horizontal disc upon which mice were racing at incredible speed, their eyes bulging under the strain. The device is similar in idea to the revolving bird cage. When ingenuity in advertising descends to this level, it is indicative of nothing more than gross cruelty. The S.P.C.A. should look into the matter.

A Chemnitz correspondent writes that, in hose, fancies are still the prominent factor. Large lines of black hose, with fancy silk clocks, have been prepared by the leading manufacturers, and will readily find customers, as the combinations show all the new colours in novel and tasty designs. Polka dots are also chosen by a large number of buyers to complete the lines. Lace hose with embroidered fronts will be good property for the coming season. Hand embroidered goods will be sold mostly, instead of the vertical silk or lisle stripes, which have been the craze for the last two seasons. Misses' hose in stripes are ordered in large quantities. Bright designs are now taken in preference to the quiet styles in Scotch colorings. Men's wear striped goods are also bought a good deal and in bright designs. A large business is also done in golf and bicycle hose. These are now nearly all in black with fancy welts, and the lines shown contain such a variety of styles that buyers find it quite a task to make their selections.

GROCERY NOTES.

Regarding the conference on sugar bounties now proceeding in Brussels, the course of the European markets does not indicate that an early agreement for the abolition of bounties is likely to be arrived at. All raw markets at the moment are about on the same level. Holders of raws in store in New York are not anxious sellers, believing that the market will favor sales at higher prices very soon. That more active demand for refined must soon ensue locally is undoubted as all accounts agree that dealers are working entirely on a hand-to-mouth basis and hold no stocks with which to meet the increasing requirements of consumers during the summer months.

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Head Office. - - - TORONTO, CANADA.
CAPITAL, - - - - - \$1,000,000.

President, The Hon. Sir Oliver Mowat, P.C., G.C.M.G.
Lieut.-Governor of Ontario, Ex-Minister of Justice of Canada.

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Second—A. E. AMES, Esq., of A. E. Ames & Company. President Toronto Stock Exchange and Treasurer Toronto Board of Trade.

This Company has valuable districts not yet assigned to field representatives, and is prepared to deal liberally with gentlemen of intelligence, energy, and integrity, desirous of making a record for themselves and the Company.

The unprecedented success of the Company; its strong financial basis of operation; its sound, scientific plans of insurance, and straight forward and simple policy contract, render the Company one of the best for policy-holders.

Communications will be considered as confidential if so desired.

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

W. S. HODGINS, Manager Prov. Quebec,
Bank of Toronto Chambers, MONTREAL.

Coffee essence manufacturers in the U.S.—largely a trust—have advanced prices, owing to recent increased cost of raw material, viz., molasses which has been high for some time, and chicory upon which the American Government imposed a duty of 1c per pound in order to help the domestic industry.

The market for teas in the States shows further enhancement from a week ago, revised quotations in New York being $\frac{1}{2}$ to 1c up on the various kinds.

Cables received this week from Patras, quote an advance of 1s 6d on currants. London advices by cable also report firmer feeling.

St. Louis wholesale grocers have renounced allegiance to the equality plan of selling sugars, which has existed for several years, and a bitter fight is on.

Concerning sardine prospects. Reports from France state that fish being caught are all of large size, and supplies of smaller sizes are becoming exhausted. As no more supplies can be had for some time, higher prices are looked for. From Eastport Maine, fishing trips are proving practically fruitless. In sympathy with these conditions, American packers are holding out for higher prices. Some holders in New York demand \$2.85 for quarter oils, though others quote \$2.80. It is possible that \$2.75 will still buy. Mustards are very scarce and held firmly at \$2.20 to \$2.25, the outside price being the general quotation.

The Turkish canary seed crop will be as large as that of 1898, so says a report. This is taken to mean a large crop. Last price by cable quoted 5s 10d August—September shipment.

The first sale of new crop dried prunes (California) in bags has been made by a Chicago firm. The sale, which amounted to four cars, was for October shipment, and the price paid it is stated to be 3c.

Mail advices from Smyrna to June 8th are to the effect that the outlook for Sultana raisins is better, the weather having been more favorable for the growing crop. It was expected at the date of the letter that the out-turn would be slightly larger than last year and of superior quality.

According to recent advices the stock of Tarragona almonds left in Spain is small, and the outlook for the coming crop is poor.

Japan is again a buyer of rice in Burmah, and this has further strengthening influence for that variety on spot.

It is definitely stated that the Smyrna fig crop will not equal one half the average. This condition is due to frosts—already advised—. No prices are spoken of as yet, but grocers can look forward to a higher range of values than has been seen in several years.

F. Cloutier, wholesale clothing, Winnipeg, whose arrest at the instance of Doull & Gibson, this city, for false pretences, created a stir in commercial circles a few weeks ago, has been acquitted on the representations of the defence, that Cloutier had a balance of \$14,000 at the time of placing the order. It will be remembered Cloutier bought rather freely in Montreal immediately prior to assigning. It will also be recalled that his brother—a Manitoba clergyman—figured in the insolvency statement as the owner of a chattel mortgage.

50 YEARS OLD
ESTABLISHED
1847

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

THE
CANADA LIFE
Assurance Company.

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

THE STANDARD ASSURANCE CO. ESTABLISHED
OF EDINBURGH. 1825.
HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds,	\$43,000,000
Investments in Canada,	13,500,000

[World Wide Policies.]

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

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

NORTHERN ASSURANCE CO'Y.
INCOME AND FUND (1892)

Capital and Accumulated Funds,	\$38 355,000
Annual Revenue from Fire Premiums.....	} 5,715,000
Annual Revenue from Life Premiums.....	
Annual Revenue from Interest upon Invested Funds.....	
Deposited with Dominion Government for the security of Canadian policy-holders	200,000

Head Offices:—London and Aberdeen.
Branch Office for Canada, Montreal, 1730 Notre Dame St.
Manager for Canada,—ROBERT W. TYRE.

THE MANCHESTER FIRE ASSURANCE COMPANY.
Established 1824. CAPITAL, - - \$10,000,000

Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO.
JAS. BOOMER, Manager.
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C. R. G. JOHNSON, Resident Agent, MONTREAL.
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AGENTS WANTED . .

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A New Publication
of Interest to
Country Merchants.

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Assessment System. Mutual Plan.

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Under the supervision of the Dominion Government.

Authorized Guarantee Fund, \$100,000.00.

Head Office, 180 St. James Street, MONTREAL, [Q.]

President, - - A. S. EWING.
Vice-Presidents, { F. P. BUCK,
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First Class Insurance at cost.
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Write for particulars to E. A. BAYNES, B.C.L.,
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ASSURANCE CO'Y
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Established in 1804.

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Agents for the Dominion.

City Agents:
E. A. Whitehead & Co. English Dept.
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Halifax Transfer Co., Ltd.
INCORPORATED 1896.

Baggage, Parcel & Carriage Service
Agents with Carriages and Baggage Waggons
meet all trains and steamers.

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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 CANADIAN
Journal of Commerce.

MONTREAL, FRIDAY, JULY 1ST, 1898.

THE HARBOUR IMPROVEMENT PLANS.

In our last article on this subject we stated that what is now called "plan 12a"—that is three long piers and wide basins—has practically been accepted by all parties as the best adapted to the requirements of modern shipping for the central part of the harbour. This plan can be made either on the high level or the low, as may finally be decided upon. As we understand it, this feature is not yet settled.

We have strenuously opposed the high level because it would throw the extra unnecessary cost of construction upon the harbour revenue in order to save the city from the expense of obtaining land to widen Commissioners street. It has been stated on various occasions that the city is bound by the old arrangement to pay the whole of the extra cost of making the wharves, and piers higher than the present level. We have repeatedly demonstrated the incorrectness of that statement and how calculated it is to mislead the general public. Last week we again plainly stated the case and showed that instead of the city's doing anything to help the harbour, as it was expected the million dollar was to do, it is clear that, on the contrary mixing up the two interests in the way proposed some half million dollars or more of uncalled-for expenditure will be thrown upon the harbour in order to save to the city a probably similar amount for obtaining a purely civic improvement. This is a peculiar way of helping to build up the shipping trade of the country in which Montreal has so large an interest.

JULY						
SUN	MON	TUE	WED.	THU	FRI	SAT
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10	11	12	13	14	15	16
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Mutual Reserve Fund Life Association

(INCORPORATED)
FREDERICK A. BURNHAM, PRESIDENT.

SEVENTEENTH ANNUAL STATEMENT

Good Work at Honest Cost; True Economy and Not Its Shadow.

New Business Received in 1897, Over \$71,000,000.
Cash Income During 1897, Over \$6,000,000.
Death Claims Paid Since Organisation, Over \$34,000,000.

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

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

No public contradiction of the statement we made in this regard in our last issue has appeared, but we learn that certain influential parties have since then again passed the word that we were in error, and that the city is bound to pay the extra cost of the high-level piers. It will be remembered that we stated the million by-law provided that the city should pay the difference of cost between the two levels on the shore—or what may be called the breast wharves, and the harbour the whole cost of the long piers which constitutes in reality the greater part of the whole work. That we were correct, and that this is the position assumed by the city is further established by a report made by the city engineer—Mr. St. George—in an official report he made in the month of March last when urging some action to be taken in connection with the temporary dyke. The following estimate and division of the cost of the whole scheme is taken from that report of Mr. St. George and should be conclusive:—

	City.	Harbor.
" Widening Commissioners street.....	\$ 23,500	
Macadamizing street.....	40,000	
Raising present wharves.....	50,000	
Revetment walls.....	155,730	
Ramps (macadamized at Queen, McGill and Victor streets).....	19,126	
Ramp from gates complete.....	39,000	
C.P.R. descent (earthwork embankment)...	1,500	
Filling in deep water (difference between high and low charged to the city) 600-000 cubic yards at 40c.....	6,000	234,000
Wharf frontage.....	87,141	182,400
Piers as Plan No. 8—Pier A, \$365,376; pier B, \$422,400; pier C, \$423,400; pier D, \$36,600.....		1,575,176
Alterations to Victoria Pier.....	7,000	23,030
Macadamizing wharf.....		84,000
Macadamizing new piers.....		36,000
Engineering and Contingencies.....	15,000	20,000
	\$148,598	\$2,204,576

The cost of the guard pier is not included in the above. In addition to the unfairness of burdening the shipping trade with this unnecessary cost, we repeat that it will cause a long and serious interruption of traffic in the most important part of the harbour for years to come, and after all there will be no flood protection until the whole is completed.

We again throw out the word of warning that the city is not in a financial position to go on with this high-level scheme. The authorised issue of the million dollar bonds for this purpose has been sold, and the money has been all used for various purposes—is not available for the work it was intended for—and, consequently, as the law is now so stringent, further borrowing to replace the misspent money is out of the question. This view of the matter is conveniently pooh-poohed in certain quarters; but the fact is there, and it is a

serious position of affairs. By the change of plan the old arrangement is abrogated legally, whether it ever was a contract or not.

Whatever new arrangement may be made, doubtless the Harbour Commissioners, as business men, and the guardians of the interest of the port, will see that those interests are properly cared for, and that the work, once begun, will with a certainty be carried on to completion.

It is due to all that this matter should be made clear to start with. A proper understanding at the beginning may prevent very possible complications when it is too late to mend. If the work is to be a joint one, and commenced without a legal contract, the harbour board may have as much difficulty in collecting the future proportion as they apparently have now in collecting the city's proportion of the cost of what has already been done on the guard pier!

THE BANK STATEMENT FOR MAY.

The bank statements of nearly all our leading banks have been published in detail in our issues of June, with comments thereon made by the Directors in their annual Reports and by ourselves. Those statements and remarks were however each isolated from the general returns of May for the whole of the banks. There were marked signs of an era of improved conditions having set in at the close of the Spring of 1897. The year from June 1st, 1897 to June 1st, 1898, which was the year covered by the bank statements recently presented at a number of annual meetings, was the first year since 1892 which throughout its whole term was continuously progressive towards prosperity. The following table gives the principal items in the bank returns at end of May for each year since 1892, those from 1893 to 1897 being decidedly "lean" years of depression and 1898 being the first one of improvement:

	1893.	1894.	1895.	1896.	1897.	1898.
	\$	\$	\$	\$	\$	\$
Circulation...	31,927,342	28,467,718	23,429,131	29,395,444	31,820,415	36,261,763
Deposits on demand	61,859,710	62,726,303	65,613,834	61,881,340	70,183,545	80,252,015
" payable after notice	103,581,121	110,905,801	115,058,980	121,934,721	129,432,122	143,240,819
Discounts...	237,685,410	207,122,434	203,572,324	206,970,096	211,750,819	223,679,314
Call Loans...	16,215,352	14,637,321	16,818,764	13,437,452	14,256,609	18,859,581
Bonds, &c...	18,602,633	21,962,756	21,055,909	22,862,836	27,651,916	33,243,150
Specie and Bank Notes	19,230,159	31,724,657	21,714,038	21,006,475	24,594,155	24,790,526
Rest.....	25,981,362	27,127,002	27,011,700	26,818,701	27,030,700	27,555,606

The following shows the amount of increase in each of the above items in May, 1898, over the return of same date for five previous years :—

INCREASE :—

	1893	1894	1895	1896	1897	1898
	over	over	over	over	over	over
	1893	1894	1895	1896	1897	1898
	\$	\$	\$	\$	\$	\$
Circulation.....	4,231,418	7,794,642	7,832,626	6,866,316	4,441,315	
Deposits on de mand....	15,312,305	17,275,710	14,558,181	12,320,675	10,018,470	
“ payable after notice	37,619,497	32,291,714	23,141,133	21,265,797	13,668,376	
Discounts.....	15,983,864	16,556,320	20,106,390	16,709,218	11,838,995	
Call Loans.....	3,616,229	4,222,257	2,010,817	5,422,129	4,602,972	
Bonds, &c.....	20,210,517	16,380,365	17,187,181	15,380,204	10,691,254	
Specie and Dom. Notes..	5,569,790	3,268,259	3,076,857	3,284,470	196,790	
Rest.....	1,574,301	428,664	551,867	1,236,867	534,867	

The most striking feature in the above table of increases is the very large addition made to the aggregate total of deposits since 1893 compared with the increase in discounts. The total amount of deposits of both classes held by the banks in 1893 was \$170,440,831, in that year the discounts were \$207,685,450, the ratio of deposits to that amount being 82 per cent. In 1898 the deposits of both classes aggregated \$223,402,533 and the discounts were \$223,679,314, the ratio of deposits to them being 100. Ten years ago the deposits were only \$111,743,676 and the discounts were \$137,766,265, being in 1888 \$26,022,689 in excess of deposits. This very great annual increase in deposits compared with the increase in discounts which has gone on until now the deposits are over 4 per cent larger than the discounts, instead of 18 per cent less five years ago, is a feature in our banking operations which calls for serious consideration as the profitable use of these increasing funds is becoming more and more difficult.

The continued publication of the figures of the Banque du Peuple in the official returns is much to be regretted as they are very misleading and without any public interest. The total assets of this defunct bank are stated to be \$2,554,935 and the total liabilities \$1,820,308, of which \$1,790,764 is deposits. According to this the bank has a surplus of \$734,627. How far this is really the case we need not say—the figures are wholly at variance with notorious facts, so that under the known circumstances it is not desirable to have such returns issued.

As compared with May, 1897, the principal changes shown by the bank returns for May, 1898, were, an increase in circulation from \$31,820,445 to \$36,261,760; in deposits on demand an increase from \$70,183,545, to \$80,202,518; and in those payable after notice from \$129,532,122 to \$143,200,518; in current loans and discounts from \$211,750,319 to \$223,679,314. There is every prospect of a large harvest which will add to the monetary resources and general trade of the country. The detailed statement will be found elsewhere. Subjoined is the usual comparative table :—

BANK STATEMENTS.				
	April 1898.	May 1898.	May 1897.	May 1888.
Capital authorized.....	\$ 74,758,684	\$ 74,758,684	\$ 73,938,684	\$ 73,279,099
Capital subscribed.....	63,050,148	63,050,148	62,713,745	62,145,340
Capital paid up.....	62,209,180	62,802,282	61,943,160	60,167,360
Amount of Rest.....	27,685,666	27,556,666	27,020,799	18,686,245
LIABILITIES.				
Notes in Circulation.....	35,813,651	36,261,760	31,820,445	29,278,074
Balance due Dominion Govt..	4,114,705	4,534,355	4,427,685	4,064,560
Bal. due to Provincial Govts..	2,176,684	2,345,384	2,547,250	4,109,038
Deposits on demand.....	78,186,100	80,202,518	70,183,545	59,069,016
“ after notice.....	129,997,160	143,200,518	129,532,122	61,674,560
Loans from banks in Can. sec.			17,019	
Dep. on demand, in Can. banks	2,485,214	2,721,406	2,898,777	602,534
Bal. due Can. banks dly excl.	166,769	111,584	113,477	
Bal. due agencies, &c., abroad	626,564	439,023	329,794	2,205,908
Bal. due agencies, &c., in U.K.	4,501,210	3,781,065	3,273,282	2,239,947
Other liabilities.....	523,565	1,004,571	953,688	823,916
Total Liabilities.....	268,619,023	274,628,666	240,183,727	156,542,356
ASSETS.				
Specie.....	9,173,369	9,115,147	8,657,293	6,351,246
Dominion notes.....	15,062,486	15,675,760	15,936,862	10,603,895
Deposits securing circulation...	1,883,067	1,885,403	1,848,493	
Notes & cheques on other banks	7,541,492	9,639,218	5,519,447	5,496,339
Loans to other banks, in Can. sec.			31,004	
Dep. on demand in Can. banks	3,397,056	3,383,432	3,078,882	3,253,909
Bal. due from b'ks dly excl.	184,442	100,555	161,416	
Bal. due from for'n b'ks, &c.	19,527,216	20,504,144	18,763,773	17,300,119
Bal. due from b'ks &c. in U.K.	7,437,767	6,060,727	5,381,518	4,931,891
Dominion Govt. Deb. Stocks..	4,501,704	4,906,569	2,800,224	2,141,161
Can. Municipal & public secs.				
(not Dominion)	16,061,942	16,365,191	11,876,359	
Can., Brit. & other R. I. secs.	17,381,010	19,971,890	12,976,310	
Call loans on bonds & stocks.	19,034,498	18,559,551	14,256,609	10,734,871
Current Loans & Discounts...	222,115,392	223,679,314	211,750,319	137,798,265
Loans to the Govt. of Canada...				
“ to Provincial Govts.....	1,821,767	1,618,688	821,469	624,629
Overdue debts.....	3,119,918	2,740,051	3,410,127	2,556,114
R. E. besides bank premises..	2,189,433	2,138,001	1,989,223	1,082,250
Mortgages on real estate.....	579,362	576,206	600,294	692,080
Bank premises.....	5,294,564	5,731,376	5,627,140	3,644,504
Other assets.....	1,721,570	1,573,728	2,086,916	3,140,234
Total Assets.....	357,631,275	368,582,783	334,000,054	235,674,146
Loans to directors & their firms	8,060,214	7,727,039	8,125,005	7,767,237
Average specie for month.....	9,002,440	9,245,585	8,585,032	8,266,392
A'vge Dominion notes for mo	14,599,907	15,204,393	15,717,000	10,664,721
G'rest circulation during mo..	37,515,074	37,833,580	32,637,033	

EX-PRESIDENT CLEVELAND ON THE WAR.

One of the weak points in the American constitutional system is the relegation to a "private station" of those who have ended their presidential career. Unless we regard the judgment of the majority of the people of the United States as worthless, we must regard each president as the ablest statesman of the time when he is chosen to guide the destinies of that great nation. Yet, after four or eight years of service, during which his experience has been enlarged, and his judgment matured by grave responsibilities, he becomes a "back number" in the sphere of active statesmanship, the Senate and Congress knowing him no more as an active participant in legislative duties. One of our most dogmatic contemporaries some months ago denied that this was the case, but, having recently learnt something about American public affairs, it recently turned a somersault on this question with the skill of an expert, star acrobat. England's premiers on retiring from office, still give their statesmanly talents to their country in the halls of legislature. Mr. Gladstone for instance, was four times Premier, and he only retired from active work in the House of Commons to seek a brief rest before death. Ex-President Cleveland who, as President, was the greatest factor in American public life, who, by his own individual act, twice brought the States to the verge of war with Great Britain, has been compelled to give his views on the war at the closing exercises of a boys' school, so narrow and so private is now his sphere. One recalls the fact that the destinies of Europe were once changed by an English statesman by whose eloquence in Parliament the government of the day was upset.

Mr. Cleveland in office as President was bellicose to a dangerous degree, out of office, as a private citizen, he roars "as gently as any sucking dove." To his policy is largely attributable the Jingo sentiment at the root

of the Spanish war. It was his goad which prodded his countrymen into conflict with Spain, as its irritating thrusts had nearly brought the States into an armed conflict with Great Britain. Now however he is as much alarmed at war as any Quaker. He regards the seizure of Cuba and the Philippines by the States as "a dangerous perversion of their national mission which will bring in their train a people's demoralization, and a decay of popular contentment more surely destructive to the Republic than armies with banners." Mr. Cleveland considers the present situation, which he laboured zealously to create, as fraught with greater dangers than any which ever beset the United States. One of these he styles "monarchical hazards," by which he implies those hazards from which monarchies have never shrunk, the hazards incident to the government of colonial possessions, the hazards the taking of which has created the British Empire as the mightiest, wealthiest, most influential in promoting human advancement and welfare, which ever existed, or ever likely to be organized. Mr. Cleveland evidently regards a Republic, constituted like that of the States, incapable of successfully assuming the "monarchical hazards" of imperial control. He is right in this conviction. Populations such as those of Cuba and the Philippines could not be governed on republican principles. The attempt to establish American political institutions in such places would be practically impossible. A heterogeneous population of semi-savage Malays, half-breed Indians and Spaniards, all of whom have had no training in self-government, require the strong hand of a despotic ruler, backed by a permanent military force. If they are left to run the governing machinery themselves there will be frequent revolutions and chronic anarchy. A visitor to the Philippines narrates his experience in the *Contemporary Review* for June in which he shows that a race lives there to whom murder is a pastime. Yet there is every reason to anticipate these islands becoming dependencies of the United States. Having crushed the rule of Spain in Cuba and the Philippines, the American Republic must replace that rule by its own until some degree of law and order is established. To imagine that the leaders of the insurrections in these places will each be able to found a Republic to take over the work of governing as soon as the war is closed is to imagine a very vain thing. The disorders that would arise would call for the intervention of European powers for precisely the same reasons as those presented as the ground for the present war, as the conditions created would be, as President McKinley's war message to Congress said, "abhorrent to civilisation." The States cannot shirk "monarchical hazards" without infinite shame. They have put their hand to the plough of aggression, of territorial expansion, and the furrow will have to be extended to the end, there can be no looking back to resume the old situation, that is gone for ever, it has gone to the political bourn from whence "no traveller returns." The States cannot too soon realize the radical change in their destiny involved by the expulsion of Spain from Cuba and the Philippines. The inevitable is before them in the near future. The statesmanship of the nation's rulers, and the patriotism of the American people will be severely strained in organising such arrangements as will be soon imperatively demanded for replacing the government of Spain with the Government of the Republic. The United

States has yet to learn that it cannot extend its trade to foreign nations and to their dependencies, and at the same time enjoy immunity from those troubles which are, and ever have been, the accompaniment of a widely extended foreign commerce. Those who play at bowls must expect rubbers. As the States have entered the game of commercial competition with European powers they will have to take with them a share of the chances of the game, and to raise their armaments on sea and on land to a degree of strength equal to the defence of their commerce and their people wherever they are likely to be threatened. Ex-President Cleveland helped largely in opening the portals through which the whirl wind of war has escaped and he cannot escape the responsibility of its necessary consequences, even though they compel the States to assume "monarchical hazards."

MR. B. E. WALKER'S ADDRESS.

The annual meeting of the Bank of Commerce is always looked forward to with much interest as the occasion when an address is anticipated from the General Manager, Mr. B. E. Walker. These annual addresses have especial value as the carefully prepared utterances of a banker of great experience who has exceptionally wide opportunities of forming a sound judgment on the affairs of the country.

The address opens with a reference to the changed conditions since last year, when confidence was expressed that the era of depression was nearing its close. This forecast is declared to have been so far fulfilled that the most pessimistic must acknowledge there had been a favorable turn in the business tide. In Toronto the improvement in real estate was evident from the filling up of vacant houses, and the more frequent sales of properties. This is developing a return of trouble as Mr. Walker sees signs already of a return of speculative building. Should this go on there will be such a relapse in Toronto as will seriously retard its prosperity for many years. Rural properties have also been more marketable so that farms held under foreclosure in Ontario and Manitoba are less in number than for many past years, a number of loan companies having practically no properties so acquired. Even farmers, who, as a class, are pessimistic, now admit that they have had a good year, which unusual admission, says Mr. Walker, is very significant. Those who had kept wheat two or more years had swept up the floors of their granaries, hence the large supplies which had upset Mr. Leiter's calculations. The value of last harvest to Manitoba farmers is given as \$14,000,000. The feeding of cattle he regards as not so extensively followed as it should be, and the rearing of horses and hogs for export might be increased with advantage. A warning is given against the mischief certain to arise from the undue use of corn for feeding hogs, as this will lower the reputation of Canadian bacon however skilfully it is cured. Last year was "another banner year for cheese," of which the output was 198,350,000 pounds, compared with 162,844,000 in 1897, with better prices ruling. The value of the cheese product was \$17,900,000, being a 25 per cent advance over that of last year. Our butter exports continue to be very light, being only 2½ per cent of the imports into Great Britain. This journal has repeatedly declared what

conditions are requisite for enlarging the consumption of Canadian butter in England, and if our farmers would only work on the lines we have laid down, their butter trade would rival in volume and value that of cheese. It is the worst kind of obstinacy to keep on making butter of a quality which passes in Canada where there is no such high standard as that maintained by British and Danish farmers. Mr. Walker endorses what we stated some time ago, that the increased deposits in our banks have come from agriculturalists. We are glad to find so eminent an authority saying: "It is to be hoped the action of the Ontario Government in enforcing the manufacture in Canada of logs cut from Crown lands will cause our friends in the United States to see that there is an effective answer to their selfish policy of free logs and high tariff timber." It is however vain to protest against the tariff of a foreign country as being "selfish," for selfishness is the true policy, as it is the duty of every country, and the right motive, for what may be regarded as liberality or unselfishness in a nation's policy towards other nations is the promotion of such nation's self interests by such liberality or unselfishness. If liberality leads to a reciprocity of liberality then it is wise, but, if liberality is not reciprocated it is an unjustifiable sacrifice on the altar of sentimentalism. The supreme duty of a Government is to protect and promote the material welfare of the people it represents. This has been too much overlooked in Canada by over anxiety to show a friendly feeling to the States, which has been met with indifference. Nations are like men, they secure good-will by showing self-respect, not by anxiously seeking friends or sympathy.

Mr. Walker regards last year as the last of a series of lean ones, though the Dingley tariff he regards as "a serious menace to our lumber and pulp industries," and the unsettled currency question in the States to have made the year "very unsatisfactory to those interested in the financial condition of that country." The war he deprecates as a waste of resources which may delay for years the work of currency reform. Mr. Walker asks with warmth, "Why has not the United States the moral strength to say that it will no longer pander to either silver miners or idolators of the greenback, but will declare for gold alone, and by abandoning banking make it possible for American banks to adequately serve the long suffering manufacturers, merchants and dealers in raw products." He regards the effect of the war so far to have been confined to representing development of new enterprises rather than injuring existing ones.

From the States he turns to comment upon the food supply of Great Britain, but considers the danger to the old land from a short supply caused by war as too remote a contingency to be worth discussion. He considers Canada to be the hope of Great Britain in this respect as her lands could grow all the wheat needed by the mother country. By asking, "Does Canada offer to settlers inducements enough in cheap lands?" Mr. Walker seems to intimate that he doubts if the inducements are liberal enough. We also doubt whether this has been the case, but the time has passed for offering easier terms to settlers, and the prosperity of the North-West seems so assured as to render them not so necessary as they were years ago.

The address was closed by a reference to the insolvency act introduced last session, which Mr. Walker

shows was not obstructed by bankers. He repudiated the idea of bankers being opposed to insolvency legislation, and explained that the objection raised by banks to the previous act was caused by its "materially altering the security on which rests the larger part of the bills discounted by a bank." It is certainly not desirable for such security to be placed in jeopardy, for were an insolvency act to be so drawn as to weaken such security the banks would be compelled to adopt such measures for self protection as would neutralise any possible benefits to merchants which an act so framed could confer upon the banks rests the fabric of commercial credit. The interests of all engaged in mercantile pursuits are intimately bound up with the interests of the banks, too closely indeed for one to suffer without the other being injured. We trust this difficulty will be surmounted and an act prepared for next Session which will command the united support of our bankers and merchants who equally and keenly realize the urgent need of a national insolvency law.

A FREE TRADE SUPERSTITION.

Switzerland sells goods to Great Britain more than double the value of those she buys from there, yet her tariff is adverse to British exports. This condition moves the Liverpool "Journal of Commerce" to warn Switzerland against continuing this discrimination against the old land as, "if more liberal terms are not given for the admission of British goods a very large amount of dairy produce will inevitably be imported from Canada instead of Switzerland." With all deference to our Liverpool namesake we beg to say that the purchases by British merchants from any country are not to any extent regulated by what that country buys from Great Britain, but solely by the respective prices asked by the producers of different countries for their goods, and by the needs of the buying country for the products of the other. The United States tariff is very restrictive of British imports, largely indeed prohibitive, but this does not hinder Great Britain buying heavily from the States, of which country she is the best customer. The theory that buying from a country necessarily leads to selling proportionately to that country is merely a Free Trade superstition—the theory is dead against experience and facts. Take for example the trade between the States and Spain, the total of which in 1897, imports and exports, was \$72,720,000, the exports of America to Spain being three times the value of Spain's exports to America. The trade of the States with Cuba reverses this order, as the last returns show that the U.S. sent goods worth \$37,650,000 to that island and imported goods from Cuba valued at \$200,088,000. Great Britain buys from China three times as much as she sells to that country, on the other hand the United States sell to China three times as much as China buys from the States, and this country purchases from China over six times the value of her exports to that market. British merchants will not buy a dollar's worth more of goods from Canada because of our giving British goods a tariff preference. If Switzerland, or any other protective country, can sell them goods more saleable than ours and on better terms, such countries will get the custom of British buyers. The rule of commerce is, that merchants buy such goods as

they can sell at a profit and they do this utterly regardless of their purchases from any country leading to corresponding purchases by that country, and merchants who are sellers universally act on the same principle.

BACTERIA IN BREAD.

Bread as the staff of life, seems a natural antithesis to bacteria, which are the germs of disease. Recent investigations, however, by an eminent bacteriologist in Des Moines, Iowa, show that these extremes are often more closely associated than is desirable for the public health. Out of 118 loaves examined by him 103 contained living organisms, in 16 of which were mold or yeast, and 87 were bacteria. The most found in any instance were 600 to the ounce. The so-called Graham bread contained not only the greatest number, but the greatest variety, 8 species being found in one loaf. Rye bread contained more than ordinary white bread. While in no case were disease-producing germs discovered; such as those which generate typhoid or diphtheria the species that cause putrefactive changes in the intestinal tract, such as are productive of grave disorders, were found, but not in sufficient numbers, in the opinion of this expert, to condemn the bread as wholly unfit for consumption. As such bacteria develop to an amazing extent under favourable conditions, we should regard even the presence of such germs at all, as exceedingly dangerous. We are unable to compare the cleanliness, or lack of it, which prevails in the handling of bread in Des Moines and in this city. It seems reasonably certain that if Montreal bread is freer from bacteria than that in the Iowa city, it is not owing to any excessive precautions taken to ensure so desirable an immunity. It is a common sight here to see loaves in bakery wagons wholly exposed to the unclean dust which pervades the atmosphere of so many streets. Such bread may be often seen driven through clouds of dust on a windy day, and exposed where the scavengers are busy filling the air with uncleanness. The handling of loaves is not as a rule done by men whose hands and persons are thoroughly clean, and the bakeries, in some cases are, from a sanitary aspect most defective. An instance is known to us of a family being all prostrated by sickness which puzzled their physician who succeeded in solving the mystery by tracing the infection to the cellar where the family bread was made. The exposure of bread to pollution when in transit through the streets to customers should be prohibited. The disclosures made, as described above, call for the inspection of all bakeries, and the insistence upon every reasonable precaution being taken to avoid the risk of bread being a medium for transmitting the germs of disease.

—THE demise of Mr. W. W. Lockerby until quite recently a partner in the wholesale grocery firm of Lockerby Bros., this city, whilst not unexpected has caused very general regret. Deceased since February last suffered from goitrous enlargement of the throat glands and succumbed on the 27th, being interred at Malone, N.Y., on the 29th ulto. The late gentleman was born at Lacolle, Que., and during his early life migrated across the border, where he was actively associated in the grocery business of New York State. Coming to Montreal in 1882 he joined the firm of Kirk, Lockerby & Co., afterwards Lockerby Bros. The firm now consists of A. L. & D. L. Lockerby.

TEA STANDARDS.

On the invitation of the Government a number of tea importers met last week in Ottawa to consider and to re-arrange the existing Customs appraisement of tea entering Canada. A preliminary plan was suggested seeking to arrive at a solution of the problem, and to obviate, or minimise friction with the Customs, which plan is to be reported upon after consideration by the trade.

Under the suggested plan China greens invoiced at and above ten cents; China, Indian, and Ceylon blacks at and over 11 cents; and Japans at and above 12 cents, are to be admitted by Customs officials at port of entry as at present, but teas invoiced under the minimum, must be submitted to Government analysis at Ottawa. In the event of re-affirmation by the importer, should these teas be condemned by the analyst as unfit for consumption, samples are submitted to five neutral experts working independently of each other at various parts of the country. The decision of three of these judges will be regarded as decisive. We understand it to have been the intention of the Government acting upon a memorial from certain Montreal tea-men, to straightway adopt uniform standards such as those adopted in the United States. This radical departure from Canadian usage was blocked by the weighty evidence given by large tea importers. They had not signed the memorial, nor were they in accord with the desire it expressed to adopt such stringent rules.

Opinion is much divided as to the desirability and probable utility of the proposed regulations as to tea imports. In the case of China greens for instance, it is pointed out that the greatest amount of sophistication prevails in teas at 16 cents or those about that figure, such as, artificial Pingsueys, twisted to satisfy the demand for so-called "attractive" teas. These usually are of worse quality than teas costing under 10 cents per pound. It may also be said of Gunpowders, that as a rule, they are more free from impurities than those costing 14 cents. In the case of Japans the standard of 12 cents is altogether too high, considering that the average of their quality is well known to be better than either China greens, or blacks. The matters under consideration can hardly be decided until the early part of next year, and then it is probable the inconsistencies pointed out will disappear. Two conditions will have to be created for the tea trade before it becomes practicable for Canada to follow in the footsteps of the United States. These necessary conditions are (1) the demands for consumption in Canada will have to be for teas at higher prices than prevailing ones, and, (2) some plan will need to be devised to emancipate the retail grocer from the necessity he is now under to make the profits from tea compensate for losses on other goods.

The prospects of such changes being made in the habits of consumers, and the consequent practices of retail grocers, seem to us very remote, in fact not in sight. The poorer classes, who consume so large a quantity of low priced teas, are not likely to indulge in more costly ones, the difference in flavour being to the vast mass of tea drinkers indistinguishable, as, even if they bought finer teas, they would stew them until the decoction tasted no better than the coarsest qualities. Those too who can afford really good teas very seldom indeed know anything about the charms of the beverage.

age. Let any one go the rounds of this city's "five-o'clock" functions, and, in a twelvemonth of such mild dissipation, he will never once taste anything to even suggest the flavour of good tea, in fact the so-called "tea" served, almost universally, is merely hot water, sugar, cream, or milk, the proper, the characteristic flavour of the beverage, its only charm, being conspicuous by its absence. Such a mockery of tea being so prevalent a custom, a cheap tea serves just as well as the choicest quality. To greatly enlarge the demand for higher priced teas it would then be necessary to increase the buying powers of the poorer consumers, and the capacity of the richer would have to be developed so far as would enable them to distinguish and to appreciate the difference between a beverage characterised by the flavour of good tea, and the fashionable drink of that name which is a delusion and a mockery.

There is a fine opening here for missionary work by our prohibitionist friends. They would deprive us of the chance of getting exhilaration, or comfort out of any beverage except tea or coffee, yet drinkable, wholesome tea and coffee, are as rarely served as Imperial Tokay. Could not a propaganda be started to teach the art of making these non-inebriating beverages, and giving object-lessons in what they taste like when properly made?

The mischief that would arise from the establishment here of United States regulations may be judged by our knowing one local tea firm which would stand to lose 80 per cent of its trade were such radical innovations made. With all deference to analysts we must regard the "cup test" as the most conclusive, and, from the consumer's stand point, the most satisfactory one. What the public interests demand is a tea free from injurious adulterations. The Government has no ground for interfering at all with the trade except to protect the health of tea consumers from the danger, incident to its being impure.

WHO FEARS TO SPEAK OF '98?

At a gathering in this city to celebrate the Centenary of '98, on Sunday last, a visitor from New York got so far astray as to prophesy that ere long this Dominion would be a State of the American Republic and Ireland independent of Great Britain and "her sons would preach the funeral oration over her ancient foe." The audience received these wild words in solemn silence, which acted like a shower bath on the New York orator. Mr. Quinn M.P., very quietly assured him that such views were not held in Canada by any class of the people. The American speaker in an address upon the affairs of Ireland in 1798 compared the then civil and religious liberties of the people with those now enjoyed without any grateful reference to the English statesmen by whom Ireland was placed on an equality with England in this respect, thus proving that his study of history has gone no further than the days of Wolfe Tone, Emmet, and Fitzgerald. The penal laws then in force in Ireland which provoked their insurrection were a disgrace to civilisation as every sane Englishman freely admits. The worst blot on the memory of George IV, as a king, is the insane rage he displayed against the promoters of Catholic emancipation. The abuse of England in which the New York orator indulged on the ground that the British people of to-day are responsible for the wrongs done to Ireland a century ago, was as absurd as it was untimely, and his prophesy of Canada joining the Republic was an insult to those of whom he was a guest. Nobody "fears to speak of '98" now-a-days as a

most natural outcome of political conditions which could not have been endured quietly without shame. The speaker alluded to is said to be a descendant of Grattan who, had he been present, would have condemned the rude and impolitic and frothy language of the ill-informed bearer of his honored name.

A BANKER'S OPINION.

Among several valued testimonials received lately, we cannot refrain from publishing the following:

M. S. FOLEY, Esq., JOURNAL OF COMMERCE, Montreal.

Dear Mr. Foley,—Enclosed please find cheque for \$2.00 in payment of subscription to Dec. 31, 1898. The JOURNAL is as interesting as ever. It is one of those valuable periodicals which should be read and kept on file by every business man in Canada. I think I must have been one of your first subscribers and I have the whole series of the JOURNAL OF COMMERCE, which makes an invaluable encyclopedia or chronicle of important commercial and financial occurrences of nearly a quarter century.—Yours very truly,

A. A. TAILLON.

La Banque National, Ottawa, June 17th, 1898.

—CABLE report of June fur sale held in London last week states: Raccoon, red and white fox, same as March; grey fox, 15 per cent higher than March; marten, 10 per cent higher than March; best Russian sable, 10 per cent lower, and poor do. do. 10 per cent higher than March; mink and lynx, same as March; otter, 7½ per cent lower than March; beaver, same as January; black bear, same as March; brown bear, 20 per cent lower, and grizzly bear and Russian bear, 12½ per cent lower than March; skunk, 7½ per cent lower than March; opossum, 15 per cent higher than March; wild cat, 10 per cent lower, and house cat, same as March; badger, 20 per cent lower than March; wolf, same as March; grebe, 10 per cent higher than March; Thibet lamb, 10 per cent higher than March; chinchilla, real, 15 per cent lower, do. bastard, 12½ per cent lower than March; Australian opossum, 10 per cent higher than March; wombat, same as March; wallaby, Victoria furriers, 25 per cent higher than March; do. other kinds, same as March; muskrat, spring, 15 per cent lower, do. fall and winter, 5 per cent lower than January; black do., same as January; salted fur seal, Cape Horn and Australasian, same as in March.

—THE new Government bonds will be a good thing for those who get them. But investments says the *Daily Financial News*, are not in it with contracts. "The New York firm that got the contracts for 100,000 duck suits for our army at \$3.12 each, made a very neat thing. The sum does not seem a large one for a suit of clothes, but the clothes are cheap. The duck, 88 inch. at 4½ yards per suit, at 9 cents cost 40½ for cloth, 5 cents for cutting, 3 cents for tape trimmings and buttons and making 75 cents, all very liberal figures, we are told by those having knowledge, or in all a total cost of \$1.23½, leaving a profit of \$1.88½ per suit. No wonder a Philadelphia firm took the second batch at a dollar less. It would be interesting to know what the rake off was." The allowance of 75 cents as wages paid for making a suit of clothes in New York seems too low to be correct. If it is right the sweating system must be in full force in that city.

—TRADE reports from the States for June are not as bright as were those of May. The general volume of business and railway earnings, though in advance of last year, show a falling off since May. Dun's Review says, the failures for the first three weeks in June have been \$6,998,534 against \$7,718,214 in 1897, and \$8,658,614 in 1896, and \$16,509,092 in 1895. Manufacturing have been \$3,296,847 against \$3,625,861 last year, and \$3,348,495 in 1896, and trading have been \$2,663,168 against \$3,567,748 last year, and \$3,732,397 in 1896. Failures for the third week were 285 in the United States against 216 last year, and 11 in Canada against 24 last year. The prolongation of the war and prospects of its continuance are having a depressing effect.

—THE new branch of the Bank of Ottawa at Kemptville will be managed by Mr. Harry Y. Complin, manager of the Bank street branch of that institution in the capital city. The Union Bank of Canada has opened a branch at Hartney, Man. under the management of Mr. E. K. Strathy. It is said that a town has already sprung up south-east of Hartney and south of Souris, there being a number of stores located in tents. As soon as the extension of the railway is completed lumber will be brought in, and the erection of the buildings commenced. This section of the country is a good one, and the town will no doubt be a thriving little place.

—OWING to the impossibility of securing a jury in the counties of Lennox, Addington and Hastings, which is not biased in favor of W. H. H. Ponton, whose action against the Dominion Bank

for \$50,000 damages, arising out of the theft of \$32,000 is shortly to come up for hearing, defendants have moved for a change of venue, and either Cobourg, Whitby or Peterboro will be selected for the trial at choice of plaintiff.

—THE National Association of Fire Insurance Agents will hold their annual meeting at Detroit on the 15th inst. when a large number of delegates will be present, some from Canada. They will be most hospitably entertained, as Detroit has the highest reputation in this respect, and no doubt the occasion will be both profitable and enjoyable.

—THE Niagara Central Railway was sold on 28th ult. by the Court of Chancery, Toronto, to Mr. J. A. McMahon for \$34,000. The road was bonded for \$240,000, which, with accrued interest, raised the indebtedness to \$350,000, of which \$210,000 is due to the city of St. Catharines. It will cost \$100,000 to put the road in running order. There may be money in it for the buyer, but the bondholders will be sacrificed.

—THE Ontario Mutual Life Assurance Company held its 28th annual meeting on 26th May, when a gratifying report was read on the business of the past year and the position of the company. It has now insurance in force for \$21,487,181, the reserve on a 4½ per cent standard being \$3,227,789.

—THE total production of copper in 1897 was 418,677 tons, of which 213,421 came from U. S. mines. Of the American product 56 per cent was exported. The U. S. consumption increased last year by 23 per cent over 1896, an increase indicative of improvement in manufacturing business.

—THE census of Arthur, Ont. just taken, gives the town 1,625 inhabitants. Our correspondent writing on Tuesday last states "crops of all kinds are doing well under particularly favorable weather conditions." Wellington County has apparently escaped the recent tropical deluge which has done considerable injury to crops in Lower Canada.

—THE gross earnings for May of all roads in the United States reporting to date, embracing about one-half total mileage, are \$41,685,179, which is 13.7 per cent over last year and 15.0 per cent over 1892. Compared with 1892 the earnings are larger than for any preceding month since 1892.

—MESSRS. P. S. DOYLE, of this city; Thos. McPherson, M.P., Hamilton; T. C. Bate, Ottawa, and James Ince, Toronto, have been appointed by the tea importers to submit standards for Government endorsement for the various grades of tea before November 1.

—THE SS. "Rossmore" which sailed for London to-day took with it a unique shipment from Canada in the shape of a million and a quarter cigarettes for India via London, the product of the American Tobacco Co. of Montreal.

—THE Hungarian wheat harvest this year is officially estimated at 33,755,072 double costs against 24,471,241 in 1897, and other grains proportionately larger than last year.

—SUBSCRIPTIONS to new companies in England to middle of June this year were \$402,142,000, which exceeds 1897 by \$40,000,000 and 1894 by \$175,000,000.

—THE Bank of Ottawa has opened a branch at Alexandria, Ont.

—THE Canadian Pacific has practically decided upon building an addition to the Windsor street station to cost \$250,000.

LEGAL RECORD, &c.

WRITS ISSUED, ONT.

June 21.

- Acton—D. Kennedy vs J. A. Henderson 535
- Caledon Tp—O. A. Alexander vs R. Davis 340
- Hamilton—Margt. J. Stuart vs Edward New & Hattie J. Stuart, \$1,935.
- Lancaster Tp—D. B. MacLennan et al exrs. vs Janet McLeod et al, \$648.
- Port Arthur—Boivin, Wilson & Co. vs W. H. Arnold... 1,697
- Toronto—Bank of Hamilton vs C. H. Appleton & R. Pearce, Hamilton, \$897.
- Toronto—Centaur Cycle Co. vs E. C. Hill & Co. (disputed), \$1,941.
- Caledonia, Mich—Mary Meischeimer vs Geo. Gildner... 929
- June 23.
- Admaston—J. M. Garland vs Saml. & Chas. Reid..... 478
- Belmont—Louisa Luky vs Albert & Francis Wilson... 1,200
- Brockville—E. P. Crawford vs Etta & Samuel Armour... 2,671
- Lanark—W. Croft vs Andrew Degan..... 3,758
- London—McClary Mfg. Co. Ltd. vs Frank Pohn..... 3,000
- Marlboro—Farran, McPherson & Hovey vs Saml. Brouse & Robt. McCoy, \$448.
- Ottawa—Metropolitan L. & S. Co. vs Alex. Kincade et al, \$1,744.
- Percy—W. Bensley vs Courtland Aggett, \$5,000; W. Bensley vs Tyler Brookmeyer, \$10,000; W. Bensley vs Daniel White, \$10,000.
- Renfrew—J. A. Seybold & Co. vs S. McDougall..... 1,824
- Toronto—Hon. W. Mulock vs Walter Armstrong & Ellen Pappatt, Toronto Junction, \$3,112.

Toronto—J. Ewing vs Margaret Hewitt, \$2,000; Trusts Corpn. vs Jos. Skain, \$3,317; R. H. R. Munro vs C. E. Stubbings, \$537.

June 25.

- Binbrook Tp—Jane Benner vs John Edmonds..... 1,000
- Brampton—Real Estate Loan Co. vs S. M. A. & L. Gardhouse, \$1,910.
- Brantford—Newman & Co. vs Canadian Order of Foresters et al, \$2,000.
- Cornwall Tp—J. G. Snetsinger vs Alonzo & Margt. Miller, \$549.
- Crowland—C. Priestman vs Maria Tufts..... 2,675
- Etobicoke Tp—W. Mulock, exr. vs M. E. Pearson..... 1,018
- Mexico—A. E. Scanlon vs W. H. Perram..... 1,427
- North Ridge—C. Norsworthy vs David Meyer..... 768
- Oshawa—Melady & McNairn vs T. H. Everson..... 1,050
- Ottawa—Wilson & Co. vs D. W. Secord..... 350
- Rawdon Tp—Emma Popp vs Walter Spry..... 1,000
- Sault St. Marie—Margt. Smith vs Wm. & Thos. Smith.. 1,000
- Toronto—G. Gooderham vs R. S. & S. A. Gallagher, \$5,734; Bank of Hamilton vs T. H. Stephenson, \$373.
- Vancouver, B.C.—J. A. Imrie vs G. Y. Timms..... 765
-—F. E. Clark vs Alex. Hamilton..... 2,000

June 28.

- Gainsboro Tp—J. Spence vs Ezra Piper et al, (dmgs)... 3,000
- Hamilton—L. Edworthy vs S. F. Hull & wife..... 364
- Renfrew—Gault Bros. Co. Ltd. vs S. McDougall..... 627
- St. Catharines—Bank of Commerce vs Alexander McMillan, \$2,054; Imperial Bank vs D. D. E. Potter, \$5,580.
- Stamford—J. A. Carroll vs Archd. Thompson et al..... 396
- Woodstock—Magdelene & Annie M. Rice vs Peter Irving, \$1,000; Eastern Township Bank vs John McLaughlin, \$885.

WRITS ISSUED, B.C.

June 28.

- Vancouver—Hutchinson, Nisbet & Auld vs W. H. McLean, \$1,537.

JUDGMENTS RENDERED, ONTARIO.

June 21.

- London—W. H. Gould agt Thos. Fox..... 342
- Ross Tp—Annie Austin agt M. T. Bates..... 600
- Sault Ste. Marie—Equitable S. L. & B. Asso. agt Fred. Duxbury et al, \$1,515.
- Toronto—C. Lloyd agt Geo. Gooderham, \$2,494; E. W. Monro agt G. A. Greene, \$1,475.
-—G. Bengough agt W. C. Dick..... 545
- June 23.
- Almonte—J. Crawford agt J. T. Kirkland..... 600
- Dalhousie Tp—H. McViey agt Jas. McDonald..... 693
- Ottawa—A. Senecal agt Alp. Audette..... 307
- Sault Ste. Marie—A. E. Wilding agt David Rouleau... 300
- Sheguiandah—F. S. Hammond agt E. R. Batman..... 400

June 25.

- Toronto—F. A. Hogaboom et al agt Margt. Lynn, \$426; Imperial Bank agt Mary Gerrie, \$321; R. Hoe & Co. agt World Newspaper Co. et al, \$526.
- Sebemaing, Mich—D. McAlpine et al agt Nathaniel Newcombe, \$600.

June 28.

- Garafraxa W. Tp—Mary Jackson agt Cathe. & Roderick McHugh, \$1,200.
- Grimsby N. Tp—C. S. Papps et al agt E. W. & Mary Bowslaugh, \$667.
- Hamilton—W. Wooley agt Victoria Mutual Fire Ins. Co., \$1,654.
- Lancaster—Atlas Loan Co. agt Alex. & Mary Kennedy.. 1,499
- Muskoka Falls—Ontario Bank agt Geo. Keilty et al... 433
- Toronto—J. S. Lovell agt M. M. Roseburgh..... 2,503
- Detroit—J. & T. Hurley agt Windsor Brewing Co. et al, \$327; John Jones & Geo. Reid agt M. S. Trimble, \$6,631.

WRITS ISSUED PROVINCE OF QUEBEC.

June 28.

- Ville Marie—T. W. Patterson vs Frank Norris..... 388

JUDGMENTS RENDERED, QUEBEC.

June 21.

- Dorval—Dme. H. A. Convers agt A. W. Morris et al... 2,784
- Laurentides—Emma Lawlor agt Dme. Stanielas Leonard 5,194
- Montreal—T. Bastien agt Leandro Demers, \$287; Banque Jac. Cartier agt Dme. W. A. Duckett, \$3,156; Dme. M. T. Shannon et vir agt Damase Leclair, \$2,070; W. J. Nelson et al agt Alex. Lippe, \$1,000.
- Tingwick—A. L. McIver agt Nichol Nicholson..... 719
- June 23.
- Grand Piles—U. Robideau agt C. B. Lafond..... 4,354
- Lowell—A. Jacques agt V. R. J. Collins et al..... 1,148
- Montreal—W. Mann agt F. R. Aller et al, \$211; G. Elliott agt W. Powell, \$290; J. C. Cottingham agt A. T. State et al, \$276.
- Sheffield—P. Lane et al agt A. H. Bulles..... 370
- June 25.
- Montreal—A. Mathieu agt J. Deslauriers, \$600; J. P. Whelan et al, esql agt Chas. Gallagher, \$273; People's Building Society agt Michael Guerin, \$1,180; Dme. E. St. Marie agt

Henry Hamilton et al, \$1,200; W. H. Tapley et al agt P. F. King et al, \$300; J. Mayer agt F. X. Morency, \$631; G. B. Burland agt Munyon Homeopathic Home Remedy, \$594.

June 28.

Laprairie—A. Patenaude agt Michel Patenaude..... 746
 Montreal—J. A. Rafter agt G. B. Burland et al, \$224; L. A. Stewart agt P. E. Clement et al, \$528; Dme. E. Gailloux et vir agt L. J. Francois et al, \$252; J. N. Leclerc agt Dme. Chas. Duces, \$331; C. H. Laurier agt Dme. M. L. Lajoie, \$226; A. Kieffer et al agt Jos. Tasse et al, \$238; A. M. Foster agt Jas. Tompson, \$300.
 St. Rose—I. Ouimet agt Antoine Hurtubise..... 371

EXECUTIONS QUEBEC.

June 21.

Montreal—F. Tremblay agt Norbert Allard, \$300; W. N. Barrie agt Alfred Denis, \$270; Credit Foncier agt Emery Godard et al, \$492; The Queen agt Emery Pelletier, \$200; The Queen agt W. Stout, \$200; F. W. Evans et al agt A. D. Taylor, \$20,644; A. G. Cross agt F. X. Thibault, \$220; The Queen agt H. Wilkinson, \$100.

June 23.

Montreal—The Queen agt Z. Bertrand, \$200; F. Tremblay agt B. Desmarchais, \$258; E. Lepage agt Emile Lavigne, \$368; Montreal Park & Island Ry. Co. agt Colin C. McArthur et al, \$711.
 Riv. des Prairies—Hon. J. F. Armand agt Pierre Malo. 724

June 25.

Montreal—P. O'Brien agt Alcime Bourdon, \$284; A. H. Sims agt F. M. Cowperthwait et al, \$400; C. Mongeau agt Elie Fontaine, \$350.
 St. Johns—C. A. Barnard agt Duncan McDonald et al... 4,049

June 28.

Montreal—Ed. Trudel agt B. M. O. Turgeon..... 240

JUDGMENTS RENDERED, B.C.

June 23.

Grand Forks—G. W. Averill & J. A. Manly..... \$ 361
 New Westminster—Wm. Rogers, Lincoln Rogers & T. L. Briggs, \$1,200.
 Vancouver—W. L. Tait..... 347

JUDGMENTS RENDERED, N.S.

June 21.

Bridgewater—Oxner & Duff agt L. Oxner..... 1,076

JUDGMENTS RENDERED, P.E.I.

June 28.

Bloomfield—John Pratt, general store, etc..... \$ 486
 Elmsdale—Louis Rennie, general store..... 1,414

CHATEL MORTGAGES, PROVINCE OF ONTARIO.

June 21.

Albion Tp—Mrs. M. R. Gray to R. M. & J. G. Gray..... 616
 Boston—John Wallace et al to G. Gordon..... 1,500
 Berlin—John Troxel et al to Ursula Trussler..... 1,000
 Essau—Albert & James Campbell to R. Stewart..... 550
 Hamilton—James Purvis & wife to H. S. Brennan..... 1,193
 Niagara Falls—C. E. Smith & wife to Taylor & Bate... 1,134
 Thorold—Matthew Kennedy to A. Fairlie..... 900
 Tilsonburg—H. J. Matthews to E. Becker, \$800; H. J. Matthews et ux to W. Warnock, \$2,000.
 Toronto—G. H. Lemon to Toronto Brewing & Mnfgr. Co., \$1,523; Marchmont & Haskings to A. H. Sinclair, \$914.
 Toronto North—Walter Minns to Toronto Brewing & Manuf. Co., \$1,367.

June 23.

Arran Tp—J. W. Shier to R. Struthers & Co..... 1,284
 Bowmanville—James & Henry Gale to Ann Gale..... 700
 Ottawa—Claire Hugg to Georgina Clifford, \$720; J. M. McAdam to C. E. Graham, \$1,500; C. Shaw & Co. to Gouans Kent & Co., \$2,668; Arthur Troop & wife to W. Hatch, \$805.

Toronto—Mrs. J. F. Ferguson to W. Ferguson..... 800
 Warton—B. B. Miller to Union Bank..... 910

June 25.

Blyth—A. E. Bradwin to Equitable Sav. Loan & Building Asso., \$836.
 Bridgenorth—Canada Perm. L. & S. Co. to L. G. Fobert 4,660
 Mountain—Patrick & Sarah Shannon to M. Kavanagh... 561
 Orangeville—J. W. Marsden to Lewis, Waugh & Co... 1,255
 Owen Sound—S. A. Cameron to T. Johnston..... 784
 Pembroke—T. W. Murry to J. P. Miller et al..... 60,970
 Sudbury—J. Rothschild to M. Rothschild..... 567
 Toronto—P. M. Bryce to A. Bryce, \$319; Solomon Fogler to M. J. Singer, \$694; L. O. P. & A. E. Genereux to Toronto Genl. Trusts Co., \$804; Mehr Mendel to K. L. Sopera, \$550; H. T. Wallor to R. Davies, \$6,345.

June 28.

Hamilton—Celia Arlaud to J. Robinson..... 1,607
 Lindsay—Saml. Hughes to E. J. McAlpine..... 3,465
 London—P. H. McLeod & wife to Trusts Corp. of Ontario, \$1,500.
 Ottawa—C. H. Cristin to S. R. Poulin, \$5,374; C. H. Cristin to S. B. Poulin, \$2,500.
 Perth—G. F. Barrie to Thos. Barrie..... 1,719

Toronto—Minnie Bond to L. J. Cosgrave et al, \$4,546; J. Mehr & Son to H. Bellan et al, \$800; W. H. Rutledge to S. Cerswell, \$700; P. J. Strathy to H. S. Strathy, \$1,236.
 Walsingham S—David Procuinier to J. G. Secord..... 700

CHATEL MORTGAGES, B.C.

June 23.

Rossland—H. Y. Gaul..... \$ 786
 Vancouver—Chris. Trumbell..... 1,250
—Wing, Chong & Co. et al..... 6,000

June 28.

Rossland—Pat. Cunningham..... 700

CHATEL MORTGAGES, N.S.

June 21.

Halifax—M. B. Wrayton..... 2,217

June 28.

Halifax—Rosborough & Thomas..... 4,000

CHATEL MORTGAGES, NEWFOUNDLAND.

June 21.

Bonavista Bay—Abram Kean, \$4,000; Edward Penny, \$1,000.

BILLS OF SALE, PROVINCE OF ONTARIO.

June 21.

Stratford—Mrs. Luella O'Beirne to W. O'Beirne..... 6,500

June 21.

Hamilton—A. R. Whyte to W. J. Malone..... 1,200
 Lindsay—Donald & Michael Dovey to Rathbun Co..... 4,000

June 25.

Canoe Lake—Gilmour & Co. to McArthur Bros Co..... 74,431
 Mattawa—H. Morel to R. H. Klock & Co..... 1,000
 Windsor—Free Lance Publishing Co. to Alice Dickinson 900

June 28.

Lindsay—Dovey, Donald & Michael, millowners to Rathbun Co. for, \$4,000.

BILLS OF SALE, B.C.

June 23.

Waterloo—Hattie C. Edwards..... \$3,000

BILLS OF SALE, N.S.

June 21.

Baddock—Alex. Anderson..... 600
 North Sydney—Clarence Musgrave, \$950; Laura M. Walden, \$970.
 Truro—John Brazil..... 648

June 28.

Big Pond—M. A. McIsaac, general store for..... 600

BILLS OF SALE, N.B.

June 21.

Tracadie—J. & R. Young..... 14,271

TRADE OPPORTUNITIES.

Wilson & Co., London, Ont., have taken out a building permit for a frame manufactory and office on Simcoe street, to cost \$2,500. The new building will replace the burned lead works. J. W. Bartlett of same city, has obtained a building permit for a two-storey brick residence at the corner of Queen's avenue and Quebec street.

It is stated from Toronto that Mr. Clerque, the well known Canadian capitalist, has decided on erecting a nickel refinery at Sault Ste. Marie, Ont., to cost one million dollars.

The Quebec City Council has decided to guarantee bonds of \$200,000 for the Great Northern Railway, on condition that the company establish its workshops in Quebec.

A. Schaen of James Robertson & Co., wholesale hardware, Winnipeg, was awarded the appropriation of \$2,000 at a recent drawing of the Manitoba Building Society.

Stuart & Harper, Winnipeg, have been awarded the contract for supplying and installing a 150 light electric lighting plant in the packing house of J. Y. Griffin, that city.

Repairs in the Jacques Cartier bank building, Montreal, having become necessary, an elevator will be installed in the building, and the top floor, which has never been used, will be put into good condition. The whole to cost between \$10,000 and \$15,000.

For the building of the new city hall at Stratford, eight estimates were received as follows:—Geo. King, Toronto and Montreal, \$28,000; Simmons & Rae, Toronto, \$26,500; J. W. Siddall, "C.H.S.," Toronto, \$26,000; H. J. Powell, Stratford, \$26,800; R. B. Barber, Stratford, \$26,500; Geo. Craddock, London, \$26,327; J. Ades Fowler, Goderich, \$25,300. The award fell to the first named. For reconstruction of old building five estimates were

received, namely, J. L. Wilson & Son, Chatham, \$22,900; Alex. Hepburn, Stratford, \$21,000; H. J. Powell, Stratford, \$19,950; Simmons & Rae, Toronto, \$18,000 to \$20,000; R. B. Barber, Stratford, \$19,000. Plans for the latter were referred back to the Joint Committee for further consideration.

Until 15th July the Dept. of Public Works, Ottawa, will receive tenders for completing the harbor and river works in course of reconstruction at Godorich.

New machinery is to be invested in the flour mill at Tavistock in a few weeks.

The department of railways and canals has arranged to fit out all locomotives on the government roads with the Cleveland cylinder for engines, a new Canadian invention, by which it is claimed that the speed of trains can be increased at a less cost of fuel.

Fort William has agreed to grant \$50,000 bonus to an iron smelting establishment emanating from Chicago. Kilns for the manufacture of charcoal are also to be located within the town limits.

It has been definitely decided that Brockville is to have a pork packing establishment. Brown & Fraser, solicitors, have forwarded an application for incorporation of the Brockville Packing and Provision Company, Limited, with a capital of \$180,000, in 2,000 shares of fifty dollars each.

A canning factory is spoken of to be started at Ormstown.

The Dept. of Railways & Canals will receive tenders until 2nd August for the supply of 1,000 tons of 50-lb steel rails and fastenings to be delivered c.i.f. on the Prince Edward Island. 5,000 tons of 80 lb steel rails and fastenings to be delivered on the Intercolonial Railway wharf, at St. John, New Brunswick.

—CONTRACTS have been let as follows for the work in connection with the Collegiate Institute addition, London, Ont. Brickwork, Moran & Ridge, \$3,358; carpenter work, Ward & Pepper, \$2,675; painting and glazing, R. Lewis, \$369; plastering, Gould Bros., \$185; galvanized iron work, J. C. Park, \$43.50; metallic ceiling, Jos. W. Chambers, \$218; slating, John Whittaker, \$248; heating, Jas. Thompson, \$248; plumbing, E. C. Hunt, \$77; electric wiring and fixtures, London Electric Company, \$155. Total, \$7,576.

Queens Park, Aylmer, Que., is to have an auditorium to seat 2,000, with a floor suitable for dancing.

Geo. A. Sleeman, brewer, Guelph, is looking over the ground in Ottawa with a view to locating a site for a brewery.

The Dept. of Railways and Canals, Ottawa, will receive tenders until July 4th, for the construction of stony sluices or valves for lock weirs on the Soulanges Canal.

D. Pottinger, general manager Intercolonial Rly., Moncton, N.B., will receive tenders until 11th inst. for the construction of a wharf and freight shed at the Deep Water Terminus at Halifax, N.S.

W. G. Parmelee, Deputy Minister of Trade and Commerce, Ottawa, will receive tenders until 5th inst., for a steamship service between Canada and Great Britain during the remainder of the season of 1898; Charlottetown, P.E.I., to be the last port of departure and first port of call in Canada, and either Bristol, Liverpool or Manchester in Great Britain. The service to consist of one steamer making at least four trips during the season before the close of navigation at Charlottetown. The vessel to be fitted with cold storage accommodation on terms to be arranged with the Minister of Agriculture similar to those accorded other steamships between Canada and Great Britain. Steamer to be not less than 2,000 tons carrying capacity.

FIRE RECORD.

The total loss by the fire at Halifax, N.S., on June 21 is estimated at \$35,000. Building was owned by estate of late Mrs. Wm. Lawson and insured in the Commercial Union for \$5,000. Mr. Heisler's stock of groceries, worth \$5,000, insured for \$1,500 in Western and \$1,500 in the Acadia. Crowell Bros. suffered severely. Their stock was worth between \$30,000 and \$35,000, and insured as follows:—

Arcadia.....	\$2,000	North American.....	\$5,000
Aetna.....	3,000	Pnenix, Brooklyn.....	3,000
Liv. & Lon. & Globe...	1,000	Quebec	2,000
Lancashire	1,000	Scottish Union.....	2,000
North British.....	3,000	Western	2,000

Alfred McDonald's lumber mill at Little Lake, Peterboro, was destroyed by fire 23rd ulto. Insurance \$3,000 in the Gore Mutual.

—W. W. Doherty's saw mill at Campbellton, N.B., was burned on Friday night last. The loss is estimated at \$10,000.

Financial.

Thursday Evg. June 30th, 1898.

The United States war tax on stock exchange transactions is having a depressing effect on the volume of such business. A very large proportion of it is done by habitual operators whose motto is "small profits and quick returns." As their profits are, as a rule, quite small on each operation, the new tax takes the gilt off their ginger-bread. Besides the direct tax on stock dealings of \$2 on each 100 shares, he is also subject to another one on his banking business, so the two together cut into his profits very seriously. These operators known as "room traders" are described by a New York circular as. "Men who buy and sell for their own account being always ready to buy at a price everything that is offered, and of supplying at a price everything that is wanted. They are a balance wheel in the financial machine, and in time of panic are especially a steady influence. If they should be destroyed or materially crippled by legislation, if in consequence of the Government's tax they are reduced in number and influence the market would lose one of its staunchest supporters in times of depression and panic." The public at large will not fret over this, where they will feel the new taxes will be in those on tea, tobacco, beer and the stamp duties on cheques and other

commercial papers. Business on change have has quiet on the whole though considerable excitement was shown this week in War Eagle stock, large speculative operations having been engaged in. The supply of money in London is in excess of demand, and more is going into new enterprises than at any time for some past years. A reduction of the bank rate has been made from 3 to 3½ per cent. The railway rate war seems about entering upon a more acute stage by being extended from New York to California, arising out of the fight between the Canadian Pacific and United States western lines. I look as though this rate war were about becoming like the famous one between two Kilkenny cats who ate each other up. The public will be given a great amount of very cheap travelling for a time, then the railways will cease to fight, and will squeeze out of the public by excessive rates what they lost by the war. The other war seems also coming to a crisis. Santiago is being formally besieged by sea and land, being in a parallel position to that of the port of Sebastopol during the Russian war. The place will be taken by the Americans, but that will not end the war as the fall of the Russian port did. Havana must be taken before Cuba is conquered. Meantime the expenditures are mounting up to an enormous sum, and their financial effect is beginning to look serious. Local money rates remain as last week.

The following comparative table for w. c. June 30th, is supplied by Chas. Meredith & Co., Stock Broker, Montreal.

BANKS.	Shares.	Highest.	Lowest.	Average Last Yr.
Montreal.....	8	241	241	233
Ontario.....	6	105½	105½	83
Molson's	27	203	200	192
Merchants.....	88	176	174	175½
Commerce.....	59	138	138	124
Hochelaga.....	75	160	160	135
MISCELLANEOUS.				
Can. Pacific.....	1998	84½	83½	64½
Duluth S.S. & At.	300	3	3	3
Comm. Cable....	84	177	175	170¾
" Coupon	\$4,000	104	104	107½
Telegraph	21	185	179	187
St. John Railway.	25	145	145	106
Rich. & Ont.....	250	103	102½	90
M. S. R.....	1655	262½	260¾	215½
" (New Stock)	76	259½	258	.....
Montreal Gas Co.	218	187¾	187	189¼
Bell Telephone Co	3	171¾	171¼	166
Royal Electric....	180	158½	158	141½
Toronto St. Ry....	702	98½	96	77¾
Halifax Tm. Co..	166	123¼	123	97
Mont. Cotton Co..	16	150	150	121
West Loan Trust.,	50	97	97	.....
Dom. Cold pfd....	76	107	103	.....
do Com....	50	22½	22½	.....
Peoples H. & L.	25	36	36	46
War Eagle.....	133,000	291	243	.....

Brazilian exchange for the week ending the 30th, is as follows:

June 23	7 7-16d
" 24	7 7-16d
" 25	7 7-16d
" 27	7 7-16d
" 28	7 17-32d
" 29	7 9-16d

Bank Statement to Govt. Month ending May 31, 98.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Bal. due to Dom. Govt. aft'r deduct adv'nc's for Credits, &c.	Balance due to Provincial Govts.	Deposits the Public payable on demand.
1 Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,800,000	10	\$1,411,598	27,800	.....	\$3,676,053
2 Commerce	6,000,000	6,000,000	6,000,000	1,000,000	7	2,630,428	95,162	259,855	5,940,821
3 Dominion	1,500,000	1,500,000	1,500,000	1,500,000	12	1,819,785	23,846	165	3,867,366
4 Ontario	1,000,000	1,000,000	1,000,000	85,000	5	929,715	19,032	168,794	1,741,314
5 Standard	2,000,000	1,000,000	1,000,000	600,000	8	801,670	18,512	7,719	1,494,567
6 Imperial	2,000,000	2,000,000	2,000,000	1,200,000	8	1,706,663	20,348	314,574	3,558,257
7 Traders	1,000,000	700,000	700,000	50,000	6	697,880	.....	90,577	1,042,463
8 Hamilton	1,250,000	1,250,000	1,250,000	775,000	8	1,187,573	18,843	39,271	2,578,180
9 Ottawa	2,000,000	1,500,000	1,500,000	1,125,000	8	1,123,295	17,032	480	1,292,114
10 Western	1,000,000	500,000	384,140	118,000	7	298,040	.....	.....	212,705
Total, Ontario	19,750,000	17,450,000	17,334,140	8,253,000	.....	12,509,448	240,105	871,435	26,203,258
11 Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,446,216	3,210,552	163,870	24,630,833
12 British North America	4,866,666	4,866,666	4,866,666	1,387,000	5	1,367,523	4,500	70,944	3,828,198
13 Du Peuple	1,200,000	1,200,000	1,200,000	.....	.....	18,823	.....	.....	.....
14 Jacques-Cartier	500,000	500,000	500,000	250,000	5	446,565	24,827	147,720	638,223
15 Villo-Marie	500,000	500,000	479,623	10,000	6	279,180	4,703	.....	299,887
16 D'Hochelaga	1,000,000	1,000,000	1,000,000	450,000	7	909,763	19,198	54,877	1,174,386
17 Molsons	2,000,000	2,000,000	2,000,000	1,500,000	8	1,622,750	24,852	36,031	3,709,404
18 Merchants	6,000,000	6,000,000	6,000,000	2,600,000	8	2,835,873	180,733	12,713	3,724,248
19 Nationale	1,200,000	1,200,000	1,200,000	100,000	6	1,030,502	4,313	108,507	942,187
20 Quebec	3,000,000	2,500,000	2,500,000	650,000	6	964,389	19,234	101,776	2,379,648
21 Union	1,500,000	1,500,000	1,500,000	350,000	6	1,261,402	1,125	555,748	1,471,161
22 St. Jean	1,000,000	500,200	261,499	10,000	4	156,072	.....	64,138	32,467
23 St. Hyacinthe	1,000,000	504,600	313,020	75,000	6	213,619	.....	33,348	72,888
24 Eastern Townships	1,500,000	1,500,000	1,500,000	835,000	7	872,821	23,718	111,561	616,626
Total, Quebec	37,266,666	35,771,466	35,320,865	14,217,000	.....	17,525,598	3,617,895	1,465,743	43,714,912
25 Nova Scotia	2,000,000	1,500,000	1,500,000	1,600,000	8	1,333,660	310,756	.....	2,714,466
26 Merchants of Halifax	2,000,000	1,500,000	1,500,000	1,175,000	7	1,206,012	136,038	.....	2,333,897
27 Peoples	800,000	700,000	700,000	220,000	6	582,876	9,188	.....	660,667
28 Union	500,000	500,000	500,000	225,000	7	410,721	3,380	.....	305,669
29 Halifax B. Co.	500,000	500,000	500,000	350,000	7	451,550	17,747	.....	439,270
30 Yarmouth	300,000	300,000	300,000	40,000	6	85,679	17,970	.....	49,772
31 Exchange	280,000	280,000	250,073	30,000	5	43,652	.....	.....	41,673
32 Commercial, Windsor	500,000	500,000	500,000	113,000	6	141,015	10,655	.....	93,479
Total, Nova Scotia	6,880,000	5,780,000	5,599,655	3,753,000	.....	4,258,365	506,234	.....	6,639,093
33 New Brunswick	500,000	500,000	500,000	800,000	12	464,523	22,376	.....	501,708
34 People's	180,000	180,000	180,000	130,000	8	133,071	4,401	.....	53,831
35 St. Stephen's	200,000	200,000	200,000	45,000	5	91,579	8,434	.....	43,804
Total, N. B.	880,000	880,000	880,000	775,000	.....	690,073	35,211	.....	599,316
36 Brit. Col.	9,733,332	2,919,996	2,919,996	486,666	5	1,136,385	231,910	8,166	3,871,457
37 Summerside, P. E. I.	48,666	48,666	48,666	16,000	7	39,654	.....	.....	27,124
38 Merchants, P. E. I.	200,020	200,020	200,020	55,000	8	102,287	.....	.....	146,795
Grand Total	74,758,684	69,050,148	62,302,282	27,555,666	.....	36,261,760	4,834,355	2,345,334	80,202,015

BANKS. Liabilities—Continued.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Banks in Can. sec'd	Dept's pay on demand aft'r notice or fixed day by other bks in Can.	Balances Due other Banks in Canada.	Balances Due bks. or agts. not in Canada.	Balances Due other Bks or Ags. in U. K.	Other Liabilities.	Total Liabilities.
1 Toronto	\$6,522,353	.....	\$261,044	\$4,139	\$ 7,715	.....	100,230	12,013,491
2 Commerce	16,507,446	.....	436,320	16,125	.....	665,669	211,337	27,513,168
3 Dominion	9,558,373	.....	.....	.....	.....	.....	.....	14,769,557
4 Ontario	3,600,209	.....	.....	.....	.....	363,926	6,818,062	7,418,271
5 Standard	4,792,766	.....	.....	.....	88,559	354,430	7,551,226	8,343,986
6 Imperial	7,400,510	.....	17,006	1,077	.....	.....	.....	13,018,435
7 Traders	3,797,778	.....	.....	.....	.....	409,235	6,087,732	9,887,013
8 Hamilton	5,179,827	.....	.....	.....	.....	185,160	8,938,756	14,118,583
9 Ottawa	4,519,437	.....	1,409	.....	498	77,550	7,032,217	11,551,654
10 Western	1,278,454	.....	.....	.....	.....	14,883	866	1,293,343
Total, Ontario	63,187,251	.....	769,179	21,341	96,772	2,085,856	312,933	105,267,022
11 Montreal	12,128,547	.....	311,169	33,315	.....	.....	.....	45,930,404
12 British North America	6,155,901	.....	29,219	564	130,429	.....	3,465	11,590,230
13 Du Peuple	1,790,784	.....	.....	.....	.....	4,874	5,231	1,820,303
14 Jacques-Cartier	2,821,500	.....	.....	.....	.....	50,922	13,030	4,137,345
15 Villo-Marie	1,059,784	.....	.....	.....	.....	.....	15,409	1,075,193
16 D'Hochelaga	3,439,817	.....	.....	208	.....	45,816	104,080	5,747,968
17 Molsons	6,992,008	.....	106,742	2,322	.....	.....	100	12,494,413
18 Merchants	8,558,030	.....	917,281	6,923	.....	.....	240,767	16,776,571
19 Nationale	2,230,592	.....	150,000	22,313	26	74,899	.....	4,613,342
20 Quebec	4,933,445	.....	53,324	3,352	.....	.....	.....	8,436,221
21 Union	4,031,142	.....	3,693	5	4,905	496,092	.....	7,925,278
22 St. Jean	175,284	.....	.....	.....	50	.....	1,250	429,703
23 St. Hyacinthe	566,873	.....	.....	.....	.....	.....	.....	1,191,679
24 Eastern Townships	3,493,682	.....	.....	.....	.....	48,784	.....	5,367,224
Total, Que.	59,057,319	.....	1,671,370	75,002	185,410	721,417	383,382	128,168,009
25 Nova Scotia	7,657,354	.....	50,755	4,338	135,929	.....	.....	12,207,261
26 Merchants of Halifax	4,985,074	.....	1,102,450	.....	48,403	502,687	49	9,375,613
27 Peoples	790,157	.....	11,185	.....	.....	.....	.....	2,045,306
28 Union	1,447,763	.....	40,891	.....	.....	243,290	16,336	2,468,058
29 Halifax B. Co.	2,161,821	.....	.....	.....	.....	116,737	323	3,190,452
30 Yarmouth	517,005	.....	.....	.....	.....	.....	.....	670,657
31 Exchange	99,682	.....	.....	.....	.....	.....	868	185,476
32 Commercial, Windsor	547,391	.....	7,099	.....	.....	.....	605	800,236
Total, Nova Scotia	18,196,702	.....	211,880	4,338	184,392	922,714	19,413	30,943,089
33 New Brunswick	1,287,006	.....	63,155	.....	.....	.....	.....	2,338,770
34 People's	206,230	.....	36,066	.....	.....	.....	.....	434,524
35 St. Stephen's	180,398	.....	.....	1,356	151	300	.....	325,935
Total, New Brunswick	1,673,634	.....	99,221	1,356	151	300	.....	3,099,229
36 British Col.	942,597	.....	67,603	9,497	19,363	47,603	316,613	6,656,426
37 Summerside, P. E. I.	89,064	.....	.....	.....	.....	.....	.....	155,842
38 Merchants, P. E. I.	84,021	.....	2,155	.....	.....	.....	30	338,471
Grand Total	143,280,518	.....	2,721,403	111,534	436,023	3,781,005	1,034,671	274,628,668

Return of Bank British North America includes Canadian business only.
 Bank of British Columbia includes Canadian business only.
 Imperial Bank bonus of one per cent. equal in all to a dividend of 9 per cent. per annum.

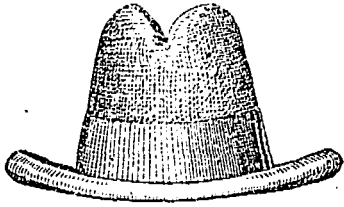
MONTREAL WHOLESALE MARKETS.

MONTREAL, June 30th., 1898.

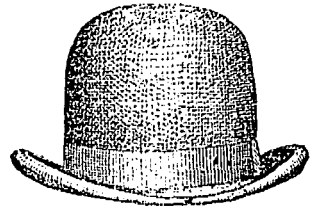
The markets since last writing have disclosed quieter general conditions, owing to the close approach of the end of the half

year and the national holiday. Wet weather has also impeded demand. It is very seldom that the last week in June shows any movement of importance so that sellers are quite prepared for the prevailing quietude. Considerable provision against fall requirements has

already been made by jobbers and others but much remains to be done in staple lines, so that a good and well sustained demand should be forthcoming. The outlook is of a reassuring character and goes far to explain the general steadiness in tone and in prices in the primary markets.



No. 8 Black, Brown and Nutria. \$16.50 to \$19.00.
WALDRON, DROUIN & CO., 507 St. Paul St., MONTREAL.



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

Saxe & Archibald,
ARCHITECTS
Room 79, Imperial Building,
MONTREAL.

EUCLIDE GAUTHIER,
Bricklayer,
578 DeMontigny Street,
MONTREAL.

Repairs of all kinds
promptly and economically done.

Mason
HEGGLIE & STEWART
Contractors
 30 St. John St.,
 MONTREAL.

D. M. LONG,
Carpenter and Builder,
104 Cathedral Street,
MONTREAL.

Estimates given for Buildings of Every
Description, including Dwellings,
Stores, and Hotel and Bar-
room Fixtures.



SEALED TENDERS addressed to the under-
signed and endorsed "Tender for completion
of Goderich Works" will be received at this office
until Friday, 15th July next, inclusive, for com-
pleting the harbour and river works in course of
reconstruction at Goderich, Huron County, Ontario,
according to a plan and specification to be seen at
the office of the Town Clerk, Goderich, at the office
of Mr. H. A. Gray, Resident Engineer, Confederation
Life Building, Toronto, and at the Department
of Public Works, Ottawa.

Tenders will not be considered unless made on
the form supplied and signed with the actual
signatures of tenderers.
An accepted bank cheque, payable to the order of
the Minister of Public Works for the sum of five
thousand dollars (\$5000) must accompany each
tender. This cheque will be forfeited if the party
declines the contract or fails to complete the work
contracted for, and will be returned in case of non-
acceptance of tender.

The Department does not bind itself to accept
the lowest or any tender.
By order,
E. F. E. ROY,
Secretary,
Department of Public Works,
Ottawa, June 15th, 1898.

Newspapers inserting this advertisement without
authority from the Department will not be paid
for it.



SEALED TENDERS addressed to the under-
signed and endorsed "Tender for Supplying
Coal for the Dominion Buildings," will be received
at this office until Friday, 22nd July.
Specifications will be seen and form of tender
obtained, on and after Friday, the 20th June, at the
office, where all necessary information can be had
on application.

Tenders will not be considered unless made on
the printed form supplied, and signed with the
actual signatures of tenderers.

Each tender must be accompanied by an accepted
bank cheque equal to ten per cent. of the amount
of the tender (i.e., made payable to the order of the
Hon. Secy. of the Minister of Public Works, which
will be forfeited if the party declines to enter into
a contract when called upon to do so, or if he fails to
complete the work contracted for. If the tender be
not accepted the cheque will be returned.

The Department will not bind itself to accept the
lowest or any tender.
By order,
E. F. E. ROY,
Secretary,
Department of Public Works,
Ottawa, 22nd June, 1898.

Newspapers inserting this advertisement without
authority from the Department will not be paid for
it.

to 90c, asparagus \$1.25 per basket, coker
nuts at \$3.50 to \$4 per 100 are apparently
not very much wanted, and only a few
dealers are carrying supplies.

GROCERIES.—Sugars are unchanged at
the decline, and whilst considerable move-
ment is passing the demand is not up to
expectations. London cables note a dull
market for beets, present shipments being
at lower than a decline of 1d. is also cabled

El Padre Needles
10 cents.
Varsity,
5 cents.

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

Made and Guaranteed by
S. DAVIS & SONS.

BUTTER AND CHEESE.—There is no prac-
tical change in butter from a week ago.
Gilt edge creamery commands 17½c,
whilst ordinary sorts bring 16½c to 17c.
Some lower grade creamery is on offer and
meets with fair consumption at 16c or
thereabouts. The market is weaker for
western dairy at 13c. In New York the
market wears the same general outlines as
here. There is plenty of fancy creamery
on offer but for really choice receipts are
under wants. The cheese market locally
is, if anything, a little easier. Early in
the week shippers evinced some disposition
to conciliate buyers, and in some few
instances paid fractionally more than re-
cent limits, but at the close they have
tightened up, and are offering less
money. Public cable stands at 37s. Prices
for western are nominally 7½c to 8c, and
eastern 7½c to 7¾c.

CEMENT.—Enquiry has been more brisk
this week, but in the words of an importer,
"nothing very much comes of it." Receipt

were 1,100 brls English, 2,800 Belgian and
81,724 fire bricks. Prices keep firm.

FEED.—Business doing in bran moves
slowly. Ontario winter wheat bran is
quoted at \$12.25 to \$12.75 per ton. Mani-
toba \$12 to \$12.50 with the usual advance
for shorts. The hay market is sluggish
and prices show no change at \$8.50 to
\$9.50 for No. 1; \$6.50 to \$7.50 for No. 2, and
\$5 to \$6 for shipping hay. Reports from
growing points in Quebec province note
the recent heavy rains did less damage
than would have been the case had cutting,
which was remarkably early this year been
entered upon to anything like the extent
warranted by condition of the crops. The
farmers procrastination this time favored
him.

FLOUR AND MEAL.—Cutting in Manitoba
grades is no longer so pronounced as for-
merly, millers having almost uniformly got
down to the old basis of values, below
which any business done means money
lost. There is a return of demand re-
ported by some firms whose brands and
customers are of the old reliable order but
deals in less known grades are doing little
and from this quarter comes what demorili-
zation in prices exists. We quote nomi-
nally:—Manitoba strong bakers \$5.40 to
\$5.75. Winter wheat patents \$5.80 to
\$6.25. Oatmeal is again easier at \$3.75 to
\$3.85

GREEN FRUITS.—The wet weather, as
could be expected, brought into the market
this week quiet a few berries which were
not improved by the soaked ground. Straw-
berries for instance have sold as low as 3c
per box, with froor-from-sand sorts bring-
ing 5c. Bananas are to be had at various
prices ranging from 90c to \$2. Peaches
meet with good enquiry at \$1.25, cherries
90c to \$1 per basket, plums \$2, apricots
\$1.35. California deciduous fruits are how-
ever an unknown quantity from day to
day, and a drop of 50 per cent. in prices
one day with another commonly occurs.
Apples are worth \$5 to \$6 per barrel.
Lemons \$3 to \$3.25. There are very few
cheap lemons on offer, California oranges
sell at \$3 per box, Mississippi tomatoes 70c

from Java. In New York refiners have withdrawn from the market until after "the fourth." The tea market shows a good undertone consequent upon the narrower stocks, caused by late shipments to the United States, and bids for certain held parcels have been refused, holders having only enough for themselves. In general, however, the demand from the country trade is very small, and it is not uncommon for wholesale grocers to get samples from brokers, sending these away to customers for inspection before committing themselves to buy even paltry invoice lots. "From hard to mouth" fits the trade still, as it has done for quite a while. A large lot of direct Colombo teas, ex "Bedouin" are due to arrive. Ceylons and China blacks are firmer and higher in Colombo and Shanghai respectively. Yokohama advices denote large settlements at previous advance. Some sales of new Japans have occurred on spot at 18 to 20c during the week. Coffees and spices are dull. Rio exchange has advanced 1/2d. covering the last seven days, but buyers have apparently all the supplies necessary to meet current wants, and advancing exchange under the circumstances exerts no influence. Molasses is inactive, Guild prices remaining unaltered at 30 to 31c. per gallon. Offers have been received from the island representing 27c to 27 1/2c., laid down, but as importers are no longer in the market, no business resulted. Advices from Barbadoes states "molasses has weakened, buyers now offering only 10c. per gallon." In view, however, of the crop being well advanced, and the small quantity remaining for sale, planters are not disposed to accept. There is a fair demand for rice, stocks are as yet small, arrivals reaching fort being fragmentary. The canned goods market shows very sparse distributive demand. New tomatoes are spoken of as offered at 70c. to 75c., and corn at 60c. to 65c., prices which serious depreciate present holdings of last season's goods bought on the strength of the Klondyke boom. The Skeena River salmon pack has begun. Sales of Columbia River salmon have been made in this market at \$3.50 f. o. b., coast for talls, and \$4.00 f. o. b. for flats. Price for repeat orders, it is said, have since been put up 5 per cent, owing to high values obtainable in the United Kingdom. Dried fruits are slow. In consequence of the difficulty experienced in packing raisins in Valencia, so many laborers having been conscripted for army service, new fruit will be late in arriving this year, and possibly not until the middle of September.

LEATHER AND HIDES.—The high price of leather is effective in creating a hold off feeling among jobbers, but manufacturers are not pressing sales, as with dear and scarce hides, and slim possibility of anything better to come in the near future, they believe that the longer jobbers keep out the worse it will be for them. At the press prices of green hides, viz. 11c, 10c and 9c for Nos. 1, 2 and 3 respectively, sole leather is capable of carrying a legitimate advance, and it would not come as a surprise if tanners increased their views at any moment. The same may be said of

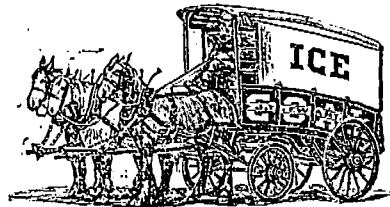
black leather. Compared with last year at this time, the volume of business is less, the season in fact is about three weeks late.

METALS AND HARDWARE.—Spelter has been moving up latterly in outside markets, and with stocks locally very low quotation has been advanced, the trade now asking \$5.25 to \$6. A similar trend also covers block tin. Straits on spot being worth 16 1/2c and L. and F. 17c. London cables spot value £69 7s 6d an advance of £1 3s 9d in three weeks. In the same comparison it will be interesting to review the market position of other metals, Copper in London has declined £1 15s 0d, present quotation being £51 3s 9d. Pig lead—soft Spanish—on 8th. just closed at £13 16s 6d against £13 16s 3d on Tuesday last, an advance of 3s 9d per ton. Pig iron remains in dull position, and, reflecting weakness in the United States markets, prices are somewhat weak. In hardware lines demand keeps up for seasonable goods very fairly. The firm position of lead is indicative of higher prices on shot and it is probable an advance will be made in due course. Meantime the request is small. Manila and sisal hemp show no further increases. Dealers are showing very little interest, anticipating that by the time they want binder twine to fill heaviest demand, values will be something lower than at present. New crop offerings of hemp is having material effect in unsettling late sensational strength in foreign markets.

PAINTS AND OILS.—There has been no change in values this week. Linseed oil in primary markets is a trifle weaker, cable noting a drop of 3d at Liverpool at 17s 9d, and so far as the situation of the commodity across the line is concerned, the decline latterly has been rapid owing to demoralization in the seed market brought about in turn by the recent sharp break in flaxseed. Turpentine remains steady at 45c. Southern advices speak of "record" receipts for June, and in this aspect of the future, perhaps a trifling break is not far off in this market. The strong tone of glass in Belgium has been again renewed in private letters to importers here, in which it is stated that even at the increased cost already cabled, manufacturers are still on the wrong side. Supplies on spot are very small, but so far no change has been made in quotations, although this is reported pending. Considerable business is doing in paris green, but for leads in oil trade is quiet.

PROVISIONS.—Lard has been weaker latterly both in Chicago and Liverpool, a situation that is reflected locally in a slight decline, pure lard being quoted at 7 1/2c. to 8c. compound at 5 1/2c. Fair activity is noted in bacon and hams. In the Liverpool provision market long cut heavy bacon has declined 6d. since last writing at 31s. 6d., short cut, light, a shilling, making 1s. 6d., in the last fortnight, at 39s., lard has declined 1s. to 27s. 9d.

Now Summer's coming with burning sun,
With using Wood and Coal we're done;
Ice we want, and Ice we'll get,
Ewart's still is best! and cleanest yet!
Coal, Wood and Ice from Ewart try,
You'll find it best that you can buy.



J. T. EWART,

OFFICES:

184 Murray Street, Phone 1936.
33 Centre Street, " 8404.
MONTREAL, QUE.

Symphony Organ

(WILCOX & WHITE Make,
MERIDEN, U.S.)

FOR SALE
(New)

AT A BARGAIN.

APPLY TO

"OWNER," BOX 503,
MONTREAL.

(See illustration elsewhere.)

MUSICAL INSTRUMENTS

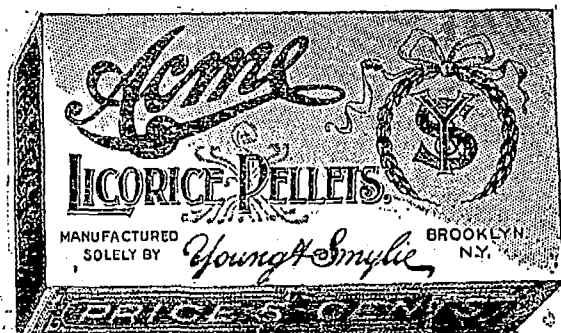
CHS. LAVALLEE,
SUCCESSOR TO
A. Lavallee,

Imported Instruments of all kinds

Violins Made to Order.
Band and Orchestral Instruments at lowest prices.
Repairs done at short notice.

Agent for F. BESSONS, of London.
PREISSON, GRINOT & Co., of Lyon.
GEROME, THIBEAUVILLE, LAMY, of Paris.
35 Cote St. Lambert, MONTREAL.

PRODUCE.—Receipts of eggs are heavier, and with grocers very conservative, owing to the losses they risk, both of temper and local trade in buying "guaranteed selected boiling eggs" which may turn out rather too antique, and do quite often, there is only poor demand. Fancy selected eggs are selling at 10c to 10 1/2c, ordinary 9c to 9 1/2c and No. 2 stock at 8c to 8 1/2c. It will perhaps be appropriate to give the newest recipe for pickling stock, which we are assured is trustworthy. To 36 gallons of water add 6 pounds salt, and 4 ounces powdered per algretta. Dissolve in 2 gallons of boiling water, making 38 gallons in all. This mixture will preserve 300 dozen. In testing the method mix smaller quantity of the solution using same proportions. Beans honey and maple products are dull, and without change.



Aeme Licorice Pellets

In 5c. Boxes.

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

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

MANUFACTURED BY

YOUNG & SMYLLIE,

BROOKLYN, N.Y.

Wool.—At the Colonial wool sales held in London this week competition was keen and all merinos fully five per cent dearer, while crossbreds showed a hardening tendency. New South Wales scoured 9½d to 1s. 5d.; greasy, 5½ to 10½d; Queensland scoured, 10d. to 1s. 5½; greasy, 8d. to 10½d.; Victoria, scoured, 9d. to 1s. 4d.; greasy, 6½d. to 10d.; South Australia, scoured, 1s2½d. to 1s. 3½d.; greasy 5½d to 9d.; West Australia, greasy, 5½d. to 7½d.; Tasmania, greasy, 6½d. to 7½d.; New Zealand scoured, 7d to 1s. 5½d; greasy, 4¾d. to 9d.; Cape of Good Hope and Natal scoured, 6½d. to 1s. 6½d; greasy, 5d to 6¾d.

MARKET NOTES.

Last mail advices from Buenos Ayres state: sales of wool much in excess of receipts, and stock is largely reduced.

New Zealand flax is worth \$70 per ton f.o.b. an increase of \$22.50 in three months. The formation of a sisal trust in America has forced the price of the fibre, and the revolt in the Philippines has restricted the production of Manila hemp. These are understood to be the causes of the buoyancy.

It is predicted that when the figures are made up of receipts of turpentine in the South for June just past, that these will be the heaviest on record for the month. Prices at Savannah under this influence are declining.



PROVINCE OF QUEBEC
DEPARTMENT OF LANDS,
FORESTS AND FISHERIES.

WOODS AND FORESTS.

Quebec, 7th May, 1896.

Notice is hereby given, conformably to sections 1334, 1335 and 1336 of the Consolidated Statutes of the Province of Quebec, that the timber limits hereinafter mentioned, at their estimated area, more or less, and in their present state, will be offered for sale at public auction, in the Department of Lands, Forests and Fisheries, in this city, on TUESDAY, the 16th day of AUGUST next, at ELEVEN o'clock a.m.

Upper Ottawa—Bloc A, range 6; ½ N. No. 1, 25 m.; ½ S. No. 1, 25 m.; ½ N. No. 2, 25 m.; ½ S. No. 2, 25 m.; ½ N. No. 3, 25 m.; ½ S. No. 3, 25 m.; ½ N. No. 4, 25 m.; ½ S. No. 4, 25 m.; ½ N. No. 5, 25 m.; ½ S. No. 5, 25 m.; ½ N. No. 6, 25 m.; ½ S. No. 6, 25 m.

Bloc A, range 5; ½ N. No. 3, 25 m.; ½ S. No. 3, 25 m.; ½ N. No. 4, 25 m.; ½ S. No. 4, 25 m.; ½ N. No. 5, 25 m.; ½ S. No. 5, 25 m.; ½ N. No. 6, 25 m.; ½ S. No. 6, 25 m.; ½ N. No. 7, 25 m.; ½ S. No. 7, 25 m.; ½ N. No. 8, 25 m.; ½ S. No. 8, 25 m.

Bloc A, range 4; ½ N. No. 1, 25 m.; ½ S. No. 1, 25 m.; ½ N. No. 2, 25 m.; ½ S. No. 2, 25 m.; ½ N. No. 3, 25 m.; ½ S. No. 3, 25 m.; ½ N. No. 4, 25 m.; ½ S. No. 4, 25 m.; ½ N. No. 5, 25 m.; ½ S. No. 5, 25 m.; ½ N. No. 6, 25 m.; ½ S. No. 6, 25 m.; ½ N. No. 7, 25 m.; ½ S. No. 7, 25 m.; ½ N. No. 8, 25 m.; ½ S. No. 8, 25 m.

Bloc A, range 3; ½ N. No. 12, 25 m.; ½ S. No. 12, 25 m.

Bloc A, range 2; ½ N. No. 12, 25 m.

Ottawa River—No. 98, 50 m.; No. 99, 50 m.; No. 100, 50 m.; No. 101, 50 m.; No. 584, 23½ m.; No. 595, 32 m.; No. 596, 19 m.; No. 607, 22 m.; No. 608, 20 m.; No. 609, 11 m.

La Pêche River—No. 524, 11½ m.; No. 625, 16½ m.

Lower Ottawa—River Rouge South L., 48 m.; River du Lievre, N.W. Branch, No. 7, 81½ m.; River du Lievre, N.E. Branch, No. 8, 27½ m.; Lake Nemiskachigue, 25 m.; River Rouge, south M., 42 m.; River du Lievre, N.W. Branch, No. 3, 50 m.; No. 4, 50 m.; No. 5, 50 m.; No. 6, 46 m.; Township Wentworth, No. 3, 5 m.

Saint Maurice—River Saint Maurice, No. 10, E. 47 m.; River Trenché, No. 1, W. 24 m.; River Trenché, No. 2, W. 50 m.; River Trenché, No. 2, E. 46 m.; River Mattawa, No. 10, 48 m.; Rear River du Millou, 20 m.

Manouan A. S., 50 m.; Rear Manouan A. S., 40; Rear Vermillion 7 N., 40 m.; Rear Vermillion B. N., 45 m.; Rear Saint Maurice, 13 West, 25 m.; Rear Saint Maurice 14 West 40 m.; Rear Saint Maurice C., 25 m.; Rear Saint Maurice D., 42 m.; Rear

STOCKS AND BONDS.

NAME.	Par Val'e.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price June 30 (Bid)	Cash value per S
British North Am.....	243	4,866,666	4,866,666	1,357,000	2½	Apl. Oct.	115	.....
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3¾	June Dec.	188½	69 25
Commercial, Windsor..	40	500,000	348,460	113,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	3	May	253½	125 75
Eastern Townships.....	50	1,500,000	1,500,000	835,000	3½ & ½	Jan July	150	75 00
Hamilton.....	100	1,250,000	1,250,000	775,000	4	June Dec.	178	178 00
Hochelaga.....	100	1,000,000	999,600	450,000	3¼	June Dec.	159¾	169 75
Imperial.....	100	2,000,000	2,000,000	1,200,000	4 & 1	June Dec.	199½	199 50
Jacques Cartier.....	25	500,000	500,000	250,000	2½	June Dec.	101	25 25
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	4	June Dec.	171	171 00
Merchants' Halifax.....	100	1,500,000	1,500,000	1,175,000	3¾	Aug Feb.	180	180 00
Molsons.....	50	2,000,000	2,000,000	1,500,000	4 & 1	April Oct.	203	100 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec.	240	480 00
Nationale.....	20	1,200,000	1,200,000	100,000	3	.....	90	18 00
New Brunswick.....	100	500,000	500,000	600,000	6	Jan July	.....	.....
Ontario.....	100	1,000,000	1,000,000	85,000	2¾	June Dec.	107½	107 50
Ottawa.....	100	1,500,000	1,500,000	1,125,000	4	June Dec.	195	195 00
People's of N. B.....	150	180,000	180,000	130,000	4	Jan July	250	375 00
Quebec.....	100	2,500,000	2,500,000	650,000	3	June Dec.	124	124 00
St. Stephen's.....	100	200,000	200,000	45,000	2¾	April Oct.	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	4	June Dec.	178	178 00
Toronto.....	100	2,000,000	2,000,000	1,300,000	5	June Dec.	231	231 00
Traders.....	100	700,000	700,000	50,000	3	June Dec.	104	104 00
Union (Halifax).....	50	500,000	500,000	225,000	3½	.....	122	61 50
Union of Can.....	50	1,500,000	1,500,000	350,000	3	Jan Dec.	103	61 80
Ville Marie.....	100	500,000	479,620	10,000	3	June Dec.	90xd	90 00
Western.....	100	500,000	384,140	112,000	3½	Apl Oct.	.....	.....
Agri. Sav. and Loan Co.....	50	630,000	630,000	166,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,163,000	3,163,000	800,000	4½	Jan July	168	168 00
Brit. Can. Loan & Inv. Co.....	100	2,000,000	398,400	130,000	3½	Jan July	95	95 00
Brit. Mortg. Loan Co.....	100	450,000	214,765	90,000	3½	July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	100,000	.....	Oct	60	40 00
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	3½	Jan July	42	42 00
Can. Landed & Nat'l Inv't Co.....	100	2,005,000	1,004,000	350,000	3	Jan July	110	55 00
Can. Perm. Loan and Sav.....	50	5,000,000	2,600,000	1,450,000	3¾	June Dec.	110	55 00
Can. Sav. & Loan Co.....	50	750,000	734,176	300,000	3	Jan July	124	124 00
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	345,000	2½	July	75¾	37 62
Dominion Sav. and Inv. Co.....	50	1,000,000	380,627	10,000	1½	Jan	131	65 50
Dominion Telegraph Co.....	100	3,000,000	3,000,000	.....	.....	Mar	91	91 00
Dominion Cotton Mills Co.....	100	3,221,500	1,319,100	659,550	3	June Dec.	92	92 00
Freehold Loan and Sav. Co.....	100	1,500,000	1,100,000	347,398	3	Jan July	102	102 00
Hamilton Prov. and Loan.....	10	2,000,000	200,000	200,000	8	Jan July	140	14 00
Home Sav. and Loan Co.....	50	3,000,000	1,400,000	770,000	4½	Jan July	165	82 50
Huron & Erie Loan & Sav. Co.....	100	840,000	716,020	164,054	3½	Jan July	95	95 00
Imperial Loan and Inv. Co.....	100	700,000	688,381	160,000	3	Jan July	112	112 00
Landed Banking and Loan.....	50	5,000,000	700,000	410,000	4	Mch Sep.	74	37 00
Land. & Can. Loan and Ag.....	50	679,700	631,500	81,000	3	Jan July	107	53 50
London Loan Co.....	100	2,750,000	559,000	160,000	3½	Jan July	75	75 00
Manitoba & North-W. L'n Co.....	100	1,500,000	375,000	111,000	2	Jan July	45	45 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	5	Jan	179½	70 40
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	5	April Oct.	188	75 20
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	2½	Feb. *	264½	132 12
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Mch.	150½	150 50
Merchants M'g Co.....	100	800,000	600,000	.....	3½	Feb Ang	130	130 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3	Mch Sep.	131	132 0
Ont. Indus. Loan and Inv.....	100	466,800	314,336	190,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	480,000	3½	Jan July	120	60 50
People's Loan and Dep. Co.....	50	600,000	599,529	40,000	2	Jan July	30	15 00
Real Est. Loan Co.....	50	581,000	373,720	50,000	3	Jan July	50	25 00
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	.....	.....	102	102
The Royal Electric Co.....	100	1,500,000	1,500,000	232,562	4	Jan. *	158½	158 50
Toronto Electric Light Co.....	100	600,000	600,000	20,000	2	Jan. *	134½	134 50
Toronto Street Railway.....	100	6,000,000	.....	.....	1	Jan. *	96½	26 50
Union Loan and Sav. Co.....	50	1,695,400	699,030	200,000	.....	July	65	32 50
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	3	July	120	60 00
Western Loan & Trust Co.....	50	2,201,200	1,61,721	52,000	3½	June Dec.	98	49 00
Windsor total.....	.....	.....	.....	.....	.....	.....	160	100 00

* Paying quarterly dividends.

Clarence J. McCuaig & Co.

MINING BROKERS

1759 Notre Dame Street, MONTREAL.

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

A special department for Klondike placer mines.

Shares of the Montreal-London and Silver Development Co., Ltd., The Montreal Red Mountain Gold Fields Co., Ltd., and the War Eagle Consolidated M. & D. Co., bought and sold on commission.

Full information regarding mines in any part of Canada, furnished on application.

CABLE ADDRESS, "Cuaig."

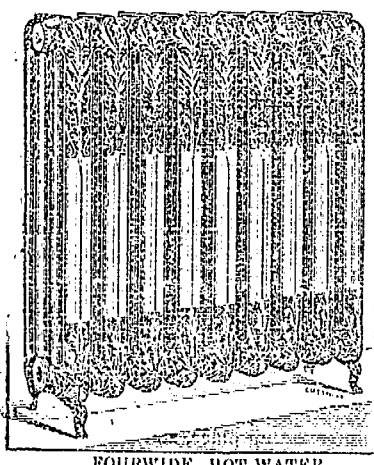
CODES: Bedford McNeil; Moreing & Neal; A.B.C.; Clough's.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY JUNE 30, 1898.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale	
Boots and Shoes.												
Brogans or Cobourgs	\$0 70	0 80	\$0 60	\$0 65	\$0 55	\$0 60			Heavy Chemicals.			
Split Balmorals	0 90	1 10	0 80	0 90	0 70	0 75			Bleaching Powder	2 25	2 50	
Kip	1 10	1 20	0 95	1 00	0 80	0 85			Brine Vitriol	4 50	5 00	
Buff	1 20	1 50	1 00	1 20	0 90	1 00			Brimstone	2 10	3 00	
or Congress									Caustic Soda 60	1 80	2 25	
Split Boots	1 30	1 75	1 10	1 25	0 90	1 00			" 70	1 60	2 35	
Kip	2 10	2 75	1 50	1 75	1 10	1 30			Soda Ash	1 50	2 00	
Grain	2 10	2 75	1 50	1 75	1 10	1 30			Soda Bicarb.	2 25	2 85	
Felt Boots, half fox	\$1 75	\$2 00	full 2 42	2 50					Sal. Soda	0 72 1/2	0 80	
									" Concentrated	1 50	2 00	
Men's.												
Womens.	0 70	1 75	0 65	0 70	0 47 1/2	0 50			Dyestuffs.			
Childrens.	0 90	1 00	0 80	0 90	0 70	0 75			Archil. con.	0 27	0 29	
	1 00	1 10	0 90	1 00	0 70	0 75			Cutch	0 05	0 08	
	1 00	1 10	0 90	1 00	0 70	0 75			Ex. Logwood	0 10	0 15	
	1 00	1 10	0 90	1 00	0 70	0 75			Chips	2 00	2 50	
	1 25	1 60	1 15	1 25	0 90	1 00			Indigo (Bengal)	1 60	1 75	
	1 00	1 10	0 90	0 95	0 75	0 80			Indigo Madras	0 70	1 00	
	1 15	1 35	1 00	1 15	0 85	0 95			Gambler	0 04	0 06	
	1 50	2 00	1 20	1 50	1 00	1 10			Madder	6 10	0 15	
									Sumac	55 00	65 00	
Boys.												
Youths.												
Men's Calf, Bals. Cong or Butt. Goodyear Welt 2 80 3 50												
" " " " " McKay Sewn 1 90 1 20												
" " " " " Tan Ruesta Calf, Bals. Cong or Butt. Goodyear Welt 2 50 3 50												
" " " " " McKay 1 90 1 20												
French Pat. Calf or Enamel Leather Bals. Butt. and Cong. 3 50 4 50												
Ladies' Glaze Dong. Butt. and Bals. Goodyear Welt 2 10 3 00												
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 30, 1908

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.
Farm Products.											
Butter: Finest Creamery	0 17	0 17	Barley, malting.....	0 45	0 50	Molasses (Barbados).....	0 39	0 31	Vermicelli, Canadian.....	0 05	0 06
Township's Dairy.....	0 15	0 16	" feed in store.....	0 23	0 31	Porto Rico.....	0 23	0 32	" " Italian.....	0 05	0 06
Western Dairy.....	0 13	0 14	Peas, per 60 lbs, in store.....	0 00	0 00	Trinidad.....	0 00	0 00	Peel—Citron.....	0 16	0 18
" Good grade Creamery.....	0 09	0 10	Rye No. 2.....	0 51	0 52	Cuba.....	0 00	0 00	Oranges.....	0 13	0 15
CHEESE:											
Finest White.....	0 07	0 08	Corn, Ontario.....	0 00	0 00	Antigua.....	0 00	0 00	Lemon.....	0 12	0 15
Finest Colored.....	0 07	0 08	" duty paid.....	0 00	0 00	Raisins:					
Quebec, Finest.....	0 07	0 07	Groceries.								
Eggs: as to grade.....	0 08	0 10	Tea, (Hf.-Chest & Cad.)..	0 15	0 16	Japan, com. to med., lb..	0 17	0 19	Loose Musc. California..	0 06	0 05
Hops: per lb.....	0 13	0 16	" good med. to fine.....	0 23	0 25	Layers, London.....	1 50	1 75	Con. Cluster.....	2 20	0 60
" Old.....	6 06	0 08	" fancy.....	0 26	0 36	Extra Desert.....	2 50	0 60	Royal Bucking'n.....	5 50	0 00
Hog Products:											
Bacon, smoked, per lb.....	0 12	0 13	Y. Hyson, com. to good.....	0 11	0 20	Valencia off stalk.....	0 05	0 06	Currants, Provincials.....	0 05	0 06
Hams, city cured.....	0 11	0 12	" fine to finest, lb.....	0 30	0 45	" Selected.....	0 07	0 09	Fillitras.....	0 05	0 04
" Canned.....	30	0 00	Gunpowder, Moyuna.....	0 17	0 20	" Layers.....	0 07	0 09	Patras.....	0 00	0 00
Pork Ca. s.c. per hbl, now	16 50	17 00	" good.....	0 25	0 35	Volizias.....	0 07	0 09	Prunee.....	0 06	0 10
do " res.....	16 00	16 50	Plingsney med to good.....	0 11	0 13	Figs in bags.....	0 03	0 05	" new layers.....	0 05	0 05
Lard, per lb Can pure.....	0 08	0 08	" fine to finest.....	0 23	0 23	Dates.....	0 05	0 07	S. S. Almonds, bxs.....	0 19	0 35
" Com. Refined.....	0 05	0 05	Coolong.....	0 28	0 42	Sh. Almonds, bxs.....	0 09	0 10	S. S. Tarragona.....	0 10	0 14
SEEDS:											
Clover, red, per lb.....	0 08	0 10	Congou, common.....	0 11	0 13	S. S. Grenoble.....	0 12	0 14	Walnuts.....	0 09	0 12
Alfalfa, per lb.....	0 07	0 09	" good common.....	0 15	0 20	Filberts.....	0 09	0 10	Spices: Casala.....	0 09	0 12
Timothy, (Can'n) per bush	2 50	2 75	" med. to good.....	0 23	0 27	Mace.....	0 20	0 20	" chests.....	0 20	0 20
" (Western).....	1 75	1 35	" fine to finest.....	0 32	0 35	Cloves.....	0 15	0 16	Nutmegs.....	0 20	0 25
Flax 50 lbs.....	0 65	0 70	Indian.....	0 17	0 30	Jamaica ginger, bl.....	0 20	0 25	" unbl.....	0 17	0 18
Spring Rye.....	0 00	0 00	Darjeelings.....	0 35	0 45	" African.....	0 08	0 10	Pimento.....	0 07	0 08
Millet.....	0 80	1 00	Ceylon.....	0 16	0 35	Pepper, Black.....	0 12	0 13	White.....	0 20	0 21
Hungarian.....	0 90	1 10	Coffee, Mocha (green).....	0 25	0 26	Mustard, 4 lb jar, Eng.....	0 72	0 75	" 1 lb.....	0 23	0 25
SUNDRIES:											
Potatoes, per bag (Car)....	0 60	0 75	Java.....	0 22	0 25	" 4 lb jars, Cana.....	0 65	0 70	" 1 lb.....	0 22	0 24
Honey.....	0 07	0 11	Maracabo.....	0 17	0 18	Rice, large lots, standard B	3 75	4 00	" Patna.....	5 25	5 75
Beeswax.....	0 08	0 00	Jamaica.....	0 17	0 18	" Burma.....	4 25	4 50	" Crystal Japan.....	5 25	5 50
Beans: white ordinary bns	0 95	1 00	Itlo.....	0 11	0 13	" Carolina.....	6 75	7 75	" Pearl.....	0 04	0 06
" hand-picked.....	1 03	1 10	Plantation Ceylon.....	0 27	0 29	" Flake.....	0 04	0 04	Gelatine, 1 qt pk.....	1 15	0 00
Maple Sugar.....	0 06	0 04	Chicoory.....	0 06	0 11	" 1 qt pk.....	1 75	0 00	" 2 qt pks.....	2 30	0 00
Maple Syrup in wood.....	0 04	0 04	Canadian do.....	0 05	0 06	Hardware.					
Maple Syrup in tins.....	45	50	Ex Granulated, brls.....	0 00	0 04	Antimony.....	0 08	0 09	Washboards:		
GRAIN.											
Hard Man. No. 1 Ft. Will	0 00	0 00	Gercinas gran'd.....	0 09	0 14	Royal Lily.....	1 12	0 00	do Rose.....	1 20	0 00
" No. 2.....	0 60	0 00	Ex Ground, in brs.....	0 03	0 00	Globe.....	1 30	0 00	Improved Globe.....	1 30	0 00
Oats No 2 in store.....	0 00	0 33	" in bxs.....	0 05	0 00	Hardware.					



FOURWIDE—HOT WATER.

New for 1898 **HAMILTON RADIATORS** FOR HOT WATER and STEAM.

Hamilton Radiators are the productions of the Best Mechanical and Engineering Ability that modern science has enabled us to procure.

Manufactured by
The GURNEY, TILDEN CO., Limited, Hamilton, Ont.
The GURNEY STOVE & RANGE CO., Ltd., Winnipeg, Man.
H. R. IVES & CO., Montreal, Que.

NOTE.—We will be pleased to supply Catalogue and quote Prices on Application.

FLOUR AND GRAIN—The flour trade is very dull, owing to the depressed condition of wheat. Straight rollers nominal at \$3.90 to \$4 in wood, middle freight, and Ontario patents at \$4.20 to \$4.30, according to quality. Manitoba patents \$5.30 to \$5.50, and strong bakers \$4.00 to \$5.00. Bran \$9.00 to \$9.50 west and shorts \$13 to \$14 west. Wheat is dull and weak. Red-winter is quoted at 76 to 77c, west, white at 74 to 75c west, and goose at 70 to 71c west. No. 1 Manitoba hard 91 to 92c float Fort William and \$1 Goderich and Owen Sound. Oats are lower at 26c west and 27c east. Peas 43 to 49c north and west. Corn 33 west, and 39c on track Toronto. Barley, rye and buckwheat purely nominal.

GROCERIES—A fair trade is reported this week, and prices generally are unchanged. Sugars are steady, with granulated quoted at 4½ to 4¾c, and yellows at 3½ to 4¼c, according to quality. Coffee 8 to 12c for Rio and 22 to 25c for Porto Rico. Teas are unchanged. Canned goods are now at lower prices. To-

matoes 80 to 85c, peas 75c, corn 70c, beans 75c, and salmon (Cohoos) 95c to \$1.00. Molasses unchanged New Orleans 28 to 45c. Valencia raisins, fine off-stalk 4½ to 5c, selections 5½ to 6½c and layers 6 to 6½c. Currants 5½ to 6c. Dates 4 to 5c. Figs, 4-crown, 10 to 11c.

HARDWARE—Trade is fairly active, and prices generally firm. Harvesting implements and building material in good demand.

HIDES AND SKINS—Hides continue in good demand, and prices are unchanged. Cured are quoted at 9½ to 9¾c. Green brings 9c for No. 1, 8c for No. 2, and 7c for No. 3. Calfskins 9c for No. 1 and 7c for No. 2. Sheepskins \$1.15 to \$1.25. Lambskins 25 to 30c and pelts 20c. Tallow quiet at 3 to 3½c for rendered.

LIVE STOCK—Receipts of cattle are liberal and prices rule steady. Exporters sold at 4½ to 4¾c per lb. Stockers are firm at 3½c, and feeders 3¼ to 4c per lb. The best bulls are 4c per lb, Butchers cattle are firm, with choice sell-

ing 4 to 4½c per lb., medium 3½ to 3¾c. and common at 3 to 3¼c. Milch cows \$25 to \$40 each according to quality. Sheep steady, with choice ewes 3½c per lb. and bucks 2¾ to 3c. Lambs yearling sheered, 3½ to 4c per lb. Spring lambs \$3 to \$4.50 each. Hogs steady at \$5 to \$5.20 per cwt. for the best, \$4.50 to \$4.62 for light, and \$4.65 to \$4.87 for heavy. Sows \$3.25 and stags \$2 to \$2.25.

PROVISIONS—There is a fair trade, and prices rather easier for cured meats. Mess pork \$16.50 to \$17.00 short out \$17.00 to \$17.25, and shoulder mess \$14.50 to \$15.00. Bacon steady, with long clear quoted at 8½ to 9c. Rolls 8½ to 9c. Hams smoked 10 to 11½c. Lard unchanged at 7¼ to 8½c, according to size of package. Dried apples 8½ to 4c per lb. Evaporated 9 to 9½c per lb. Beans 75 to 90c per bushel. Potatoes 80 to 85c per bag in car lots.

WOOL—Receipts of fleece are fair, and prices rule steady at 16 to 16½c. Unwashed 10 to 10½c. Pulled supers 18½ to 19c, and extras 20 to 21c.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 30, 1898

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Coil Chain—		26 gauge.	0 00 0 00	No. 2 B. A. Sole.	0 22 0 23
CUT NAIL SCHEDULE.		6-16.....	0 00 5 00	Lead: Pig, per 100 lbs.;	3 75 3 90	No. 3 B. A. Spanteh Sole	0 19 0 21
Base Price, per Keg	1 85 0 00	7-16.....	3 25 0 00	Sheet,	4 00 4 25	Buffalo Sole, No. 1.	0 22 0 23
Extras—Over and above 30d.		7-16.....	3 15 0 00	Shot, per 100 lbs.	6 00 6 50	" " " " No. 2.	0 19 0 21
4d, 5d, 6d and 7d Nails.		7-16.....	3 00 0 00	less 10¢ p.c.	7 09 0 00	Slaughter, No. 1.	0 25 0 25
Cut and Fence Nails—		Galvanized Iron:		less 25¢ p.c.	5 00 5 25	Light medium & heavy.	0 27 0 27
10 and 20d Hot Cut per 100 lbs	0 05 0 00	Morewoods Lion, No. 28.	6 00 5 10	Shot Pipe, per 100 lbs.	5 25 6 00	" " " " No. 2.	0 24 0 24
10 and 13d "	0 19 0 00	Queen's Head,		Zinc: Sheet.....		Harness	0 26 0 27
8 and 9d "	0 15 0 00	or equal.	gauge 28	Spelter per 100 lbs		Upper, heavy.....	0 31 0 38
5 and 7d "	0 33 0 00	Common.....		Scrap Iron—		Upper, light.....	0 33 0 35
4 and 5d "	0 49 0 00	Pig Iron: Siemens No. 1.	00 00 0 00	Machinery scrap.....	12 00 15 30	Grained Upper.....	0 35 0 38
3d "	0 65 0 00	Summerlee.....	17 50 18 00	Wrot Iron.....	0 00 16 00	Scotch Grain.....	0 35 0 38
2d "	1 00 0 00	Gartsherrie.....	00 00 0 00	Wires:		Kip Skins, French.....	0 32 0 35
Cut spikes 10c, per Keg advance.		Carnbroe.....	16 50 17 00	Bright and Annealed		English.....	0 32 0 35
Fine blued nails—		C.I.F.T. Riv. Charcoal Iron	00 00 0 00	No. 6, 7 and 8.	2 60 0 00	Canada Kip.....	3 50 0 60
2d per 100 lbs.....	1 00 0 0	No. 1 Ferrona.....	16 00 17 00	5c, per 100 lbs. extra		Hemlock Calf.....	0 50 0 70
3d "	1 50 0 0	No. 1 Siemens (Can.)	16 00 17 00	net for Oiled	3 20 0 00	" " " " Light.....	0 50 0 60
Casing Box, Tobacco Box and Flooring Nails—		Amer. Brands—Northern.	19 00 19 50	Galvd. No 6 to 9 "		French Calf.....	3 50 0 60
20 to 80d per 100 lbs.....	0 55 0 0	No. 1 Hamilton.	16 00 16 50	Trade discount on above		Splits, light and medium.	0 22 0 25
10 to 16d "	0 60 0 0	All ex yard Montreal.		35 per cent f.o.b.		heavy.....	0 22 0 23
8 and 9d "	0 65 0 0	Bar Iron, per 100 lbs.		Montreal		" " " " small.....	0 21 0 23
5 and 7d "	0 70 0 0	Schedule Extras adopted		Barbed Wire—	2 00 f.o.b.	Leather Board, Canada..	0 06 0 10
4 to 5d "	0 95 0 00	July 7th.		2 and 4 barbs.....	Montreal,	Enameled Cow, per ft..	0 16 0 18
3d "	1 20 0 00	Ord. Crown.....	1 45 1 50	Plain Twist 2 and 3 wrs.	Quebec.	Pebble Grain.....	0 11 0 13
Finishing nails—		Best Refined.....	2 25 2 50	Staples.....	Ontario.	Glove Grain.....	0 12 0 13
3 inch and longer per 100 lbs	0 60 0 00	Norway.....	3 00 0 00	Spring Wire per 100, 75c		B. Calf.....	0 15 0 20
2 1/2 and 2 3/4 inch.....	0 85 0 00	Sheet Iron 10 to 16 G	2 10 0 00	net extra. Special hay		Brueh (Cow) Kid.....	0 11 0 13
2 and 2 1/4 "	0 70 0 00	" " " " 18 to 20 G	1 80 0 00	balng wire per 100, 25c		Buff.....	0 18 0 16
1 1/2 and 1 1/4 "	0 95 0 00	" " " " 22 to 24 G	2 00 0 00	net extra.		Russette, light.....	0 11 0 11
1 1/4 "	1 20 0 00	" " " " 25 G	2 10 0 00	Rope { Seal 7-16 and up	0 12	" " " " heavy.....	0 12 0 15
1 1/2 "	1 50 0 00	" " " " 28 G	2 15 0 00	" " " " 5-16 "	0 13	" " " " No. 2.....	0 35 0 40
Slatting nails—		Boiler plates, iron, 1/2 in.	0 00 1 75	" " " " 1/2 "	0 13	Saddlers'.....	0 26 0 30
1 1/2 and 1 3/4 inch per 100 lbs.	0 95 0 00	" " " " 3-16 in	0 00 2 50	" " " " 3-16 "	0 13	Int. French Calf.....	0 20 0 25
1 1/4 "	1 20 0 00	Boiler Heads, steel.	0 00 0 03	Manilla 7-16 "	0 13	English Oak.....	8 00 9 00
1 1/2 "	1 50 0 00	Hoops.....	0 00 2 25	" " " " 5-16 "	0 14	Rough.....	0 70 0 75
Common barrel nails—		Band Canadian, 1 to 6 in.		" " " " 3-16 "	0 14	Dongola, extra.....	0 38 0 42
1 1/2 inch per 100 lbs.....	1 00 0 00	30c; over base of orditu-		Lath yarn.....	0 10	" " " " No. 1.....	0 20 0 22
1 inch "	1 20 0 00	ron, smaller size Extras		Wire Nails.		" " " " ordinary.....	0 30 0 32
3/4 "	1 50 0 00	as adopted July 7th.		Base Price.....	1 90	Colored Pebbles.....	0 20 0 25
Clinch nails—		Canada Plates:		Carload.....	1 85	Calf.....	0 12 0 20
3 inch and longer per 100 lbs	0 60 0 00	Good Brands.....	2 10 2 20	2d extra.....	1 00	Cod Oil.....	0 37 1/2 0 42 1/2
2 1/2 and 2 3/4 inch.....	0 65 0 00	Full Polished.....	3 00	3d "	1 00	S. R. Pale Seal.....	0 45 0 47
2 and 2 1/4 "	0 70 0 00	Wro't Iron pipe, 1/2 in 1/2 in	2 05	4d "	0 65	Straw Seal.....	0 37 1/2 0 38
1 1/2 and 1 1/4 "	0 95 0 00	1/2 in.....	2 45	5d "	0 40	Cod Liver Oil, Nfd.....	0 90 1 00
1 1/4 "	1 20 0 00	3/4 in.....	2 90	6d and 7d "	0 30	Norwegian	
1 1/2 "	1 50 0 00	1 1/4 in.....	5 95	8d and 9d "	0 15	Process ..	1 20 1 30
Sharp and flat pressed nails		per 100 ft. nett.		10d and 12d "	0 10	Castor Oil.....	0 09 1/2 0 11
1 inch and longer per 100 lbs.	1 35 0 00	Steel, cast per lb.....	0 08 0 10	16d and 20d "	0 06	Castor Oil brls.....	0 09 0 10
3/4 inch "	1 60 0 00	Spring, 100 lbs.....	2 50 0 00	30d to 60d "	0 06	Lard Oil, Extra.....	0 55 0 60
1/2 inch "	1 85 0 00	" " " " Fire.....	1 80 0 00	Hides and Tallow		" " " " No. 1.....	0 50 0 55
3/4 and 1 1/4 "	1 85 0 00	" " " " Sleigh shoe, 100 lbs..	1 65 0 00	Montreal Green Hides		" " " " No. 2.....	0 48 0 49
1 1/2 "	2 50 0 00	" " " " Machinery.....	2 00 0 00	No. 1.....	0 00 0 11	Linseed, raw, nett.....	0 51 0 52
1 1/4 "	3 00 0 00	Tin Plates:		No. 2.....	0 00 0 09	boiled, nett.....	0 50 0 50
falls packed in 50 lb. kegs		10 Coke.....	2 85 3 00	No. 3.....	0 00 0 09	olive, pure.....	0 01 0 00
reg'd 10 cents per 100 lbs.		10 Charcoal.....	3 25	Tanners pay \$1 extra for		Extra, qt., per case.	3 00 3 70
etc.		10 Charcoal.....		sorted, cured & inspect'd		Turpentine, nett.....	0 00 0 45
Clinch and Pressed Nails		IXX ".....	Usual	Sheepskins.....	1 00 0 00	Imperial Oil Co's. Oils:	
only packed in 50 lb. boxes		DC ".....	Trade	Clips.....	0 00 0 00	650 Imperial Cylinder....	0 65 0 74
boxes to be charged at sche-		DX ".....	Extras,	Lambskins each.....	0 00 0 20	500 Imperial Engine.....	0 40 0 95
dule prices.		DXX ".....		Calfskins, No. 1.....	10 00 0 00	Majestic Cylinder.....	0 75 0 65
		Terne Plate 10, 20x38.....	6 00	No. 2.....	0 08 0 00	Majestic Engine.....	0 40 0 5
		Russ. Sheet Iron.....	0 09 0 10	Hors e hides west, No. 17	0 00 2 50	Premier Engine.....	0 50 0 8
		Anchor, per lb.....	0 04 1/2 0 05	City No. 2.....	0 00 1 00	Premier Cylinder.....	0 35 0 4
		Lion & Crown tin'd h's.....		Tallow, cake.....	0 04 0 04	Perfection Engine & Dyn.	0 30 0 4
		22 and 24 gauge case lots	5 50	barrel.....	0 03 1/2 0 04	Phenix Machine.....	0 22 0 2
		less.....	5 75	Leather			
				No. 1 B. A. Sole.....	0 24 0 25		

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nail four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage 1/4 and 5/16 in. 70 per cent.; 3/4 in. and larger 60 and 10 per cent. Machine bolts 1/2 and 5/16 in. 70 per cent. 3/4 in. and larger 65 and 10 per cent. Tire bolts 70 and 5 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Glass, etc 4 mos. or 3 per cent. off in 30 days. Turpentine, and Linseed oils net.

The SYMPHONY, A Home Orchestra.

Operas, Waltzes, Nocturnes, etc.

The Symphony is an instrument which will reproduce automatically any piece of music. You simply insert in the opening over the key board the roll of music you want to hear, draw the stops, which are toned like flutes, clarionets, violins, etc., and immediately the music pours forth in a manner beyond conception. The time is governed by a stop also, leaving nothing to be desired. You draw the stops according to your own taste, thereby becoming the conductor, so to speak of your own orchestra.

Thousands are in use giving constant pleasure to as many happy owners.

Any piece of music can be obtained and nothing is too difficult for the SYMPHONY to execute in the most surprising manner. You can also use the key-board.

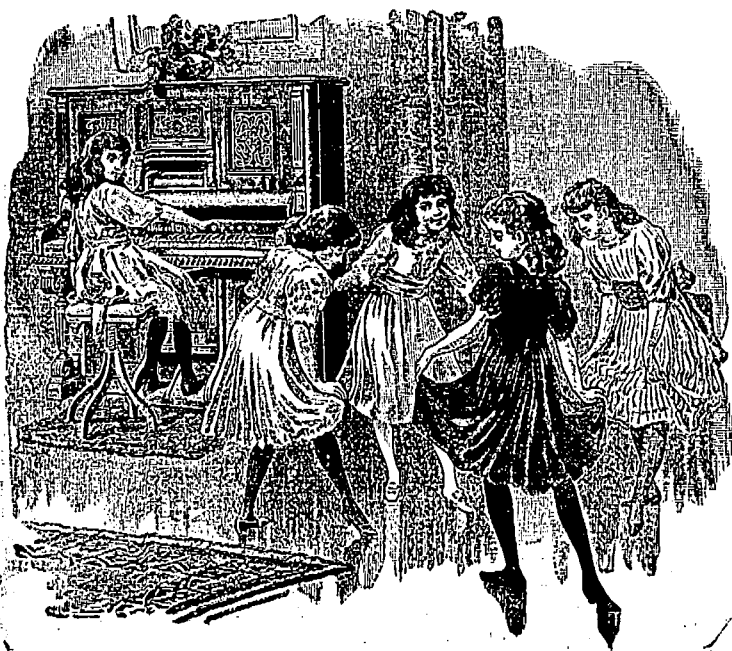
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Wilcox & White Organ Co'y,
Manufacturers,

Established 1876.

MERIDEN, CONN., U.S.A.

See Advert. FOR SALE elsewhere.



MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 30, 1898.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:	\$ c. \$ c.	Salt.	\$ c. \$ c.	Wool.	\$ c. \$ c.	Ports—	\$ c.
Car Lots Store, [2. p.c. off]	0 12 0 13	Liverpool per bag	0 48 0 50	Fleece comb. ord.	0 19 0 20	Tarragona.....	1 10 1
American P.W.	0 13 0 14	Canadian, in small bags: ..	2 10 3 00	do clothing.....	0 00 0 00	Sandeman.....	2 00 6
do W.W.	0 15 0 16	Canadian, Quarters.....	0 25 0 50	do Combing.....	0 00 0 00	Warner & May's Ports gal.	2 10 6
Astral	0 15 0 17	Factory Filled per bag....	1 00 1 25	Pulled.....	0 21 0 23	Sherries—Per artia,.....	2 00 5
Benzine American.....	0 20 0 23	do Quarters.....	0 25 0 30	Brushed.....	0 23 0 24	Wisdom & Warner's Sher-	2 00 6
do Canadian.....	0 12 0 14	Special Dairy, per brl.	2 00 2 50	North West.....	0 00 0 00	ries..... per gal.....	2 00 6
Glass.		quarters.....	0 45 0 50	B. A. Scoured.....	0 28 0 35		
Gilted inches, 30 to 25.....	0 00 1 40	Spl Cheese Salt p bag 20 3 lb	1 25 1 50	Natal.....	0 17 0 18	Glarets—	
do 28 to 40.....	0 00 1 50	Turk's Island per bush.....	0 30 0 35	Cape.....	0 15 0 16	St. Juliana.....	2 60 2
do 41 to 50.....	0 00 3 10			Anstralian greasy.....	0 17 0 21	Norton & Guestier.....	4 00 25
do 51 to 80.....	0 00 3 30			" scoured.....	0 31 0 32	Bart. Johnson & Sons.....	4 00 25
						J. Calvet & Co.....	4 50 40
Paints, &c.		Tobacco duty paid.		Waste.		Champagnes—	
Lead pure bu to 100 lb. kgs.	0 00 5 62	No. 1 Black Chewing, cads	0 50 0 65	No. 1, White Cotton.....	0 07 0 08	Pomery, Pils & Co.....	28 00 30
do No. 1.....	0 00 5 25	No. 2 do.....	0 59 0 00	" " ".....	0 08 0 07	G. H. Mum.....	28 00 30
do No. 2.....	0 00 4 37	Old Chum br'l't do sol. 35.	0 72 0 00	" " ".....	0 05 0 03	Ferrier, Jouet & Co.....	28 00 30
do No. 3.....	0 00 4 50	Navy, Bright Smoking 35.	0 70 0 71	No. 1, Colored Cotton.....	0 04 0 05		
White Lead, dry.....	5 00 7 07	do do do 55.	0 69 0 00	" " ".....	0 01 0 04	Brandies—Hennessy ..gal.	7 00 8
Red Lead.....	4 25 4 37	do do do 75.	0 64 0 00	" " ".....	0 03 0 04	1 Star..... cases	12 75 14
Venetian Red Eng'h.....	1 50 1 75	do do do 85.	0 64 0 00	Wines, Liquors, &c.		Scotch Whiskies	
Yel. Ochre, French.....	1 25 3 00	do do do 95.	0 74 0 00	Als—English..... qts	2 50 2 55	Dewar's Scotch extra spec.	12 25 13
Whiting, ordinary.....	0 40 0 55	Myrtle Navy Plug Smkg sol	0 71 0 00	do..... pts	1 62 1 67	Spl. Liqueur.....	9 25 10
do Gilders.....	0 60 0 70	Old Chum Plug Smkg sol 4s	0 81 0 00	Dublin Stout... qts	2 40 2 45	Jas Watson & Co. Dundee	9 75 10
do Paris, do.....	0 55 1 00	do Smoking sol.	0 81 0 00	do do do pts	1 57 1 62	3 star Glenlivet, per caso.	9 75 9
English Cement, cask.....	2 25 2 35	do and R. & R... 3s.	0 81 0 00	Alcohol..... 65. O. P.	4 65 0 00	1 do do	9 75 9
Belgian Cement.....	2 30 2 45	do Cut Smoking 3s.	0 84 0 00	Spirits..... 50. O. P.	4 25 0 00	Old Glenlivet..... per gal	4 30 6
Fire Bricks per 1000.....	19 00 22 00	Myrtle do do 9s.	0 84 0 00	do..... 25. U. P.	4 25 0 00	Watson's Old Scotch qt. ca	6 75 7
Fire Clay.....	1 50 1 75	Can. Chewing.....	0 46 0 47	Club Whisky..... U.P.	3 60 0 00	do do pts, per ca	7 75 8
Rosin.....	2 75 4 50	do Smoking, Plug.....	0 49 0 59	Corby's IXL Rye, qrts	8 00 8 50	Gin—	
Glue:—				do XTC.....	6 00 6 50	De Kuyper red cases.....	11 30 11
Domestic Broken Sheet...	0 11 0 14	W. D. & H. O. Wills.		Rye Whisky.....	gal, 2.35	do green do.....	5 90 6
French Casks.....	0 10 0 12	(A. Gerth, agent.)		Canadian Wines		do hds.....	3 00 3
do brls.....	0 00 0 18	Westward Ho, 1/4 lb. tins...	0 60 0 50	Golden Diana, qts.....	cases gal.	Irish Whisky—	
American White, brls.....	0 15 0 20	Meridian (Cavendish 1/2 lb.	0 00 0 75	Fine Old Port.....	6 00 0 00	Geo Roe & Co. 1 star, qts	9 50 0
Coopers' Glue.....	0 18 0 24	Traveller.....	0 00 0 50	Niagara.....	5 00 1 25	do do 3 stars, qts	9 70 10
Golden Ochre.....	0 04 0 04	Three Castles.....	0 00 0 50	Burgundy.....	5 00 1 25	John Jamieson & Co.....	9 50 11
Brunswick Green.....	0 04 0 10	Bristol Birds Eye.....	0 00 0 50	Claret.....	4 50 1 00	Angostura Bitters, per	
French Imperial Green.....	0 11 0 15	Capstan Navy Cut.....	0 00 0 50	Dry Concord.....	4 50 1 00	case of 2 doz.....	14 50 15
Vermillionette.....	0 12 0 40	Capstan Cigarettes, 10s. 5cs.	0 15 0 75			Banagher Irish Whisky, qts	9 75 10
Genuine Quicksilver.....	0 75 0 90	Gold Flake, 10s, 5cs.....	0 15 0 75			do do do per gal	4 00 4
No. 1 Burnt's Varn'h, pr. gl	0 60 0 65	Three Castles, 10s, 5cs.....	0 20 1 00			Watson's Old Irish, qts, pr cs	6 75 7
Extra do do	0 75 1 00	Gold Tip, 50s, 100s.....	1 25 2 50			do do pts per cs.	7 75 8
Brown Japan.....	0 55 1 20	Gerth's Smoking, per lb....	0 00 1 60				
Black Japan.....	0 60 1 00						
Orange Shells, No. 1.....	1 90 2 00						
do do Pure.....	2 00 2 20						
White do.....	2 25 2 40						
Putty Bulk per cask.....	1 65 1 70						
Paris green in drum 1 lb psk	0 16 0 18						

THE CANADA SUGAR REFINING CO., Limited, MONTREAL.
 Manufacturers of REFINED SUGARS of the well-known
 Brand



the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, not Surpassed anywhere.
 LUMP SUGAR, in 50 and 100 lb. boxes. "CREAM" SUGARS, (not dried),
 "CROWN" GRANULATED, YELLOW SUGARS of all grades and Standards.
 Special Brand, the finest which can be made. SYRUPS of all grades in brls. and half brls.
 EXTRA GRANULATED, very Superior Quality. SOLE MAKERS of high class Syrups
 in tins, 2 lb. and 8 lb. each.

H. A. GERTH
 2235 St. Catherine St., (Queen's Hall Block) MONTREAL
 DIRECT IMPORTER OF
HIGH-CLASS Havana Cigars
 Wholesale and Retail.
 Sole Agent Quebec and Ontario
W. D. & H. O. WILLS,
 Bristol, Eng.
TOBACCO.
 Three Castles
 Bristol Bird's Eye
 Capstan Navy Cut
 Traveller (Cavendish)
 Meridian (Cavendish)

—THE Provincial Board of Health of Ontario issues a monthly report on the deaths from contagious diseases in that province. In May 804 municipalities sent in reports, representing a population of 1,684,509 which is taken as 75 per cent of the population. The total deaths were 233, 17 from scarletina, 15 measles, 9 whooping cough, 13 typhoid, 168 tuberculosis, and 16 diphtheria. The deaths from the latter have been much fewer this year than in 1897, but from measles and whooping cough many more than last year. These reports are useful in drawing attention to the prevalence of any contagious disease in any month, as the Provincial Board of Health when informed of this investigates the matter and takes any needed steps to suppress or prevent the spread of the complaint.

JAMES MURRAY,
 of ST. JOHN'S, Newfoundland,
 GENERAL * COMMISSION * AGENT
 Respectfully solicits trial consignments in the following lines of goods handled:
 Flour and Breadstuffs, Pork, Beef, and General Provisions, Sugar and Molasses, Nova Scotia, and P.E.I. products. Canadian products of all kinds, Tea, Manufactured Goods, Proprietary Articles, Fish, Oil and Newfoundland Products.

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 A Fire and Burglar Proof Safe in first class order. Is being sold merely to make room for a larger one. Cheap.
 Can be seen at the office of
Journal of Commerce

BAY OF QUINTE NOTES.—The barbers of Gananoque have formed a protective association—The Deseronto machine shop recently completed an order for 151 dump cars for the cement works at Napanee Mills—At Belleville on Tuesday, 1360 white and 175 colored cheese were offered. The sales were 830 at 7 1/2 c and 7 13-16c—All the logs, ties and wood of the Rathbun drive that heretofore have passed down Salmon River have this year been taken out at Erinsville, loaded on cars and taken to Deseronto by rail. The stuff is taken out by means of a steam hoist and a motor is provided for placing the cars and delivering them to the main line. Twelve cars a day are going in over the Bay of Quinte Railway to Deseronto from this point.—Picton dealers have sold 300 bicycles this season—Potatoes sold as low as 30 cents in Belleville last week—The Central Ontario Railway is running a special fruit train out of Picton each day—C. H. Widdifield's house at Picton was partially burned last Friday; loss \$1,500—The first carload of copper ore was shipped last week from the mine in Barrie to Elizabeth, New Jersey—J. C. Marable, formerly of Picton, is managing editor of the "Textile Manufacturers' Journal," New York—Gananoque has voted \$5,000 and exemption from taxes to William Mackenzie for the purpose of establishing a furniture factory—Cheese marked last week at Picton, 1,053 boxes boarded; 400 sold at 7 8-16c. Stirling, 940 boxes boarded; 295 sold at 7 1/2 c, and 100 at 7 1-16. Tweed, 790 boxes boarded; 680 sold at 7 1/2 c. Napanee, 1,145 boxes boarded; 970 sold at 7 1/2 c.

—THE Farmers' Loan Company, Toronto, will pay its first dividend of 30 cents in the dollar at an early date. The debenture holders will rank with other creditors.

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.

400 Acres of Land,

Over 13,000,000 Feet,
Situating in HOCHELAGA WARD, beginning at Frontenac Street,
FOR SALE in lots to suit purchasers. This property is well located for factories. The Canadian Pacific Railway passes through its centre, and "sidings" may be constructed to any point on it. EASY OF ACCESS BY ELECTRIC CARS. TERMS EASY.
Apply to HENRY HOGAN, Prop.
St. Lawrence Hall, MONTREAL.

THE RUSSELL,
OTTAWA.

THE PALACE HOTEL OF CANADA.

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

F. H. ST. JACQUES, Prop

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Manufacturers of
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Dry Colors, Printing Ink,
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WHOLESALE SHELF HARDWARE MERCHANTS,

Caverhill's Buildings, St. Peter St.,

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

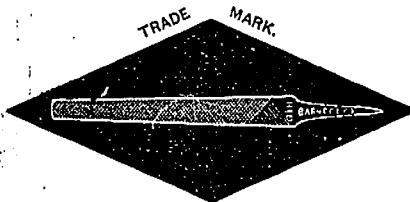
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Medals
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Special
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at Atlanta,
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PHILADELPHIA, PA.



"Jardine"

TIRE UPSETTERS WILL UPSET TIRES.

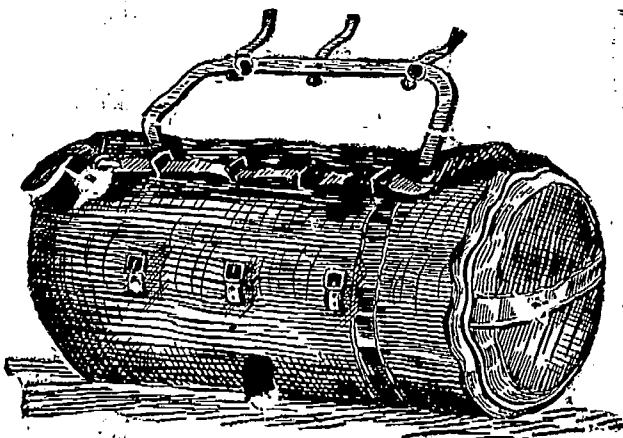
Some machines sold as Upsetters will not. Perhaps you make as much money on the sale of a useless upsetter as on a good one, but your customer does not. He don't want a machine because it is called an upsetter. He wants a machine to upset tires. Sell him one of ours.

It Pays to Sell the Best Tools.

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Having a full outfit of machinery and tools, including Steam Riveter, and men of long experience, it invites comparison of the quality of its work, with any shop in Canada.

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SECURITIES.		London June, 16.
British Columbia, 1877 6 p.c.		117 122
1887, 4½ per cent. ...		110 113
Canada, 4 per cent. loan, 1860		109 111
3 per cent. loan, 1888		102 104
Debs. 1884, 3½ per cent.		106 108
Sms	Railway and other Stocks.	June, 16.
	Quebec Province, 5 p. c., 1874.....	106 110
	1876, 5 p. c.	106 110
	1880, 4½ p. c.	104 108
	1883, 5 p. c.	114 116
	Atlantic & Nth. Western 5 p. c. Gua 1st M. Bds	125 128
100	Buffalo & Lake Huron £10 shr.	18 19½
100	do 5½ p. c. 1st mort.	142 145
800	do 2nd mort	142 145
	Can. Central 5 p. c. 1st M. Bds. Int. gnar. by Gov.	102 104
	Canadian Pacific \$100.....	88 88½
100	Grand Trunk, Georgian Bay, &c. 1st M.	104 106
100	Grand Trunk of Canada Ord. stock. 8½	83
100	2nd equip. mtg. bds. 6 p. c.	132 131
100	1st pref. stock. 5 p. c.	73½ 73½
100	2nd pref. stock.	53 53½
100	3rd pref. stock.	24 24½
100	5 p. c. perp. deb. stock.	137 140
100	4 p. c. perp. deb. stock.	105 107
100	Great Western shares, 5 p. c.	129 132
100	Hamilton & N. W., 6 p. c.	100 102
100	M. of Canada Stg. 1st Mort. 5 p. c.	107 103
100	Montreal & Champlain 5 p. c. 1st mtg. bds	108 105
	N. of Canada, 1st mtg., 5 p. c.	102 105
100	Quebec Central, 5 p. c. 1st Inc. Bds.	86 88
	T. G. & B. 4 p. c. bonds, 1st mort.	111 113
100	Well, Gray & Bruce, 7 p. c. bds. 1st Mort	108 110
100	St. Law. & Ott. 4 p. c. Bds.	111 113
MUNICIPAL LOANS.		
100	City of London (Ont) 1st pref 5 p. c.	000 000
100	City of Montreal stg. 5 p. c. 1874	162 104
100	City of Ottawa, 4 ½ p. c. stg.	107 110
	redeem 1875	108 110
	redeem 1876	110 113
100	City of Quebec, p. c. redeem 1875 ..	111 113
	redeem 1878	115 117
100	City of Toronto, 4 p. c. 1889-93	102 106
	6 p. c. stg. con. deb. 1874	110 113
	5 p. c. gen. con. deb. 1879	117 119
	4 p. c. stg. bonds,	106 108
100	City of Winnipeg deb., 1884, 5 p. c. Deb. scrip, 1883, 5 p. c	116 118 118 120
MISCELLANEOUS COMPANIES.		
100	Canada Company	26 28
100	Canada North-West Land Co.	2 5
100	Hudson Bay	20½ 20¾

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GALT,	The Queen's,	C. Lowell
GANANOQUE,	Provincial,	Nell McCarnel
HAMILTON,	The Royal,	Hood Bros
do	St. Nicholas,	McLean & Smyth
INGERSOLL,	Atlantic House,	C. H. Kennedy
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horsman
MARKHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Paisley House,	E. A. Douglas
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PARIS,	Arlington Hotel,	John Ealand
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SARNIA,	The Belchamber,	John Buckley
STOUFFVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's,	McGaw & Winnett
Trenton, Ont.,	Gilbert House,	T. H. Bleecker
UXBRIDGE,	Mansel House,	Thos. Bennett
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations June 28, 1898

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3 1/4-6mos.	350	\$50	129
Canada Life.....	2,500	5-6mos.	400	50	875
Confederation Life.....	5,000	7 1/4 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	168 1/2
Guarantee Co. of North America.....	18,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, June. 16. 1898 Market value p. p'd upsh.

Alliance Assur.....	250,000	.....	20	2 1-5	10 1/2	11
Atlas.....	24,000	24 p. s.	50	6	£28 1/2	£29 1/2
British and Foreign Marine.....	97,000	25	20	4	23	24
Caledonian.....	21,500	24	25	5	£35-0	£36
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	45	44
Guardian Fire and Life.....	200,000	8 1/2	10	5	10	10 1/2
Imperial Fire.....	50,000	20 p. s.	20	5	28 1/2	29 1/2
Lancashire Fire.....	136,483	5	20	2	4 1/2	5
Lion Fire.....	100,000	3	8 1/2	1 1/4	5 1/2	7 1/2
London and Lancashire Fire.....	85,100	22	25	3 1/2	18 1/2	19 1/2
London Assurance Corporation.....	35,862	20	25	12 3/4	57	59
London & Lancashire Life.....	10,000	10	10	2	52	53
Liv. & Lon. & Globe Fire and Life.....	391,762	85	50	2	80	82
Northern Fire and Life.....	30,000	*22 1/2	100	10	41 1/2	42 1/2
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6 1/4	121	127
Norwich Union Fire.....	11,000	*33 1/2	100	12	54	55
Phoenix Fire.....	53,776	85	50	5	£41	£42
Royal Insurance Fire and Life.....	125,234	53 1/2	20	3	11	11 1/2
Sun Fire.....	240,000	8s 6d p. s.	10	10	21	21
Union.....	45,000	18 p. s.	10	4	5	5

* Excluding periodical cash bonuses.

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Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$1,331,448.27
 Premium Income, 1896 - - - 349,588.62
 Dividends to Policyholders, 1896 - 39,246.47

David Dexter, S. M. Kenney,
 Managing Director. Secretary.

J. K. McCUTCHEON, H. RUSSELL POPHAM,
 Supt. of Agencies. Local Manager Province of Quebec.

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Scottish Union and National INSURANCE COMPANY.
 Of Edinburgh, Scotland.

ESTABLISHED 1804.

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

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: TORONTO, Ont.

President, - John L. Blaikie.

Vice-Presidents,

Hon. G. W. Allan. Hon. Sir Frank Smith.

The results of the business for 1897 show the Company to be in a substantial position, having

Cash Income.....\$ 699,550.49
 Net Surplus.....427,121.33
 Assets.....2,773,177.22
 Insurance in Force.....18,945,878.00

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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:

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"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 ascertains it."

Address all communications,

Montreal Pharmaceutical Journal,
 53 St. Sulpice St., MONTREAL

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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.

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 WENTWORTH J. BUCHANAN, Deputy Chairman.

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G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

MONTREAL.

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Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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MERCANTILE

FIRE INSURANCE COMPANY.

INCORPORATED 1876.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$250,000 00
 Deposit with Dom. Govt.....50,079 76
 All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.

JAMES LOCKIE, Pres.
 JOHN SHUH, Vice-Pres.
 ALFRED WRIGHT, Secretary.
 S. A. GALE, Inspector.

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital, " " " " " " \$750,000.00
 Total Assets, over " " " " " " \$1,510,827.88
 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, Canada Life Building, MONTREAL.

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LANSING LEWIS, Manager.

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 General Manager for Canada,
 7 Yonge Street, - TORONTO

NEW YORK LIFE INSURANCE COMPANY,

JOHN A. McCALL, President.
 January 1st, 1898.
 Total Assets \$200,694,441
 Surplus Reserved Fund... \$16,195,926
 Net Surplus, after setting aside the above..... 17,176,105
 Total..... 33,372,031
 Paid for Insurance in Force..... 877,620,925
 Gain in Insurance in Force during 1897..... 50,204,277

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

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 NEW BRUNSWICK BRANCH,
 120 Prince William St., St. John, New Brunswick.
 TORONTO BRANCH, 30 King St., East, Toronto, Ont.
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 Barrington and Prince Sts., Halifax, N.S.
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Established 1857.
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 Sanitary Ware, general assortment of Plumbers', Steamfitters' and Tinsmiths' supplies.
 Man'rs of all kinds of SAWS, Gang, Mill and Circular, Crosscut and other Saws.

Established 1809.
North British & Mercantile Insurance Company.

Total Funds, Dec. 1896, - - - \$87,244,580.00
 Canadian Investments, - - - 6,466,460.08

Directors:
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 Arch'd Macnider, Esq.

Thos. Davidson, Managing-Director.
 This Company's investments in Canada greatly exceed those of other fire Companies.

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 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.
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FIRE AND MARINE. Incorporated 1851.
 Assets, over - - - \$2,400,000.00
 Income for Year ending 31st December, 1897, over - 2,280,000.00
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 Hon: **GEO. COX, Presl. J. J. KENNY Vice-Presl. & Man.-Dir.**
C. C. FOSTER, Secretary.
J. H. ROUTH & SON, Managers Montreal Branch,
190 ST. JAMES STREET.

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FIRE.
 LONDON.
 ESTABLISHED 1803,
 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.

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HEAD OFFICE, Canadian Branch, - MONTREAL
JAMES MCGREGOR, Manager.

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