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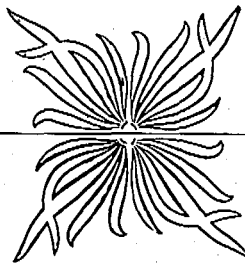
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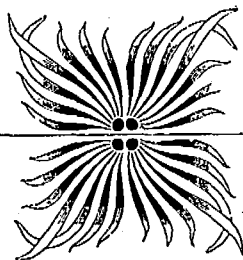
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Dominion of Canada, Merchants Bank of Canada.
New York, Chase National Bank.
Boston, Shawmut National Bank.
San Francisco, First National Bank.
Chicago, America National Bank.
Bermuda, Bank of Bermuda, Ltd.
China and Japan, Hong Kong and Shanghai Banking Corporation.
London, England, Bank of Scotland.
Paris, France, Credit Lyonnais.
Collections made at lowest rates and promptly remitted for.
Telegraphic transfers and drafts issued at current rates.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

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

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

AGENTS:

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New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.
Drafts issued on any branch of the Bank of Montreal.

THE WESTERN BANK OF CANADA.

HEAD OFFICE: OSHAWA, ONT.

Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Subscribed 385,000
Reserve 118,000

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REUBEN S. HAMILIN, Esq., Vice-President.
W. F. Cowan, Esq., W. F. Allan, Esq.,
Robert McIntosh, M.D., J. A. Gibson, Esq.,
Thomas Patterson, Esq.

T. H. McMillan, Cashier.

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Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made. Correspondence at New York and in Canada—Merchants Bank of Canada. London, England—Royal Bank of Scotland.

THE ONTARIO BANK.

Capital Paid-up \$1,000,000
Reserve Fund, 110,000
Profit and Loss Account, 40,360

HEAD OFFICE: TORONTO.

DIRECTORS:

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Donald Mackay, Esq., Vice-President.
A. S. Irving, Esq., Hon. J. C. Aikins,
D. Uilyot, Esq., J. Hallam, R. D. Perry, Esq.,
C. McGILL, General Manager.
E. Morris, Inspector.

BRANCHES:

Alliston, Montreal, Toronto:
Aurora, Mount Forest, Scott & Welling-
Bowmanville, Newmarket, ton streets,
Buckingham, Q. Ottawa, 500 Queen St. W.
Cornwall, Peterboro', Yonge & Rich-
Port William, Port Arthur, mond streets,
Kingston, Sudbury, Tweed,
Lindsay.

AGENTS:

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

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

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

DIRECTORS: Hon. GEO. A. COX, President. ROBERT KILGOUR, Esq., Vice-President. Jas. Crathern, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., J. C. L.L.D., Matthew Leggat, Esq., J. W. Plaville, Esq., B. E. WALKER, General Manager. J. H. PLUMMER, Ass't General Manager. A. H. Ireland, Inspector and Supt. of Branches.

Branches of the Bank in Canada: Ont. - Toronto, Simcoe, Dundas, Ottawa, Stratford, Belleville, Dunnville, Paris, Strathroy, Berlin, Port Frances, Parkhill, Toronto, Blenheim, Galt, Peterboro, Toronto Jc., Brantford, Goderich, Port Perry, Walkerton, Cayuga, Guelph, St. Catharins, Walkerville, Chatham, Hamilton, Sarnia, Waterloo, Collingwood, London, St. Ste. Marie, Windsor, Dresden, Orangeville, Seaford, Woodstock.

In the United States: New York, New Orleans, Skagway, Alaska. Bankers in Great Britain: The Bank of Scotland, London.

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

Traders Bank of Canada

(Incorporated by Act of Parliament, 1885) Capitalized Capital, \$1,000,000 Capital Paid-Up, 917,237 Reserve Fund, 70,000

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

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

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

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

BANQUE D'HOCHELAGA.

Capital Paid-Up, \$1,250,000. Reserve Fund, 565,000.

DIRECTORS: F. X. St. CHARLES, President. R. BICKERDIKE, M.P. Vice-Pres. Chs. Chaput, Hon. J. D. Rolland, J. A. Vallancourt, M. J. A. PRENDERGAST, Manager. C. A. GIBSON, Assistant Manager. O. E. DORAIS, Inspector.

Head Office, Montreal. BRANCHES: Joliette, P.Q.; Louiseville, P.Q.; Quebec, Sorel, P.Q.; Sherbrooke, P.Q.; Three Rivers, P.Q.; Valleyfield, P.Q.; Vankeleek Hill, Ont.; Winnipeg, Man.; Montreal, 1893 St. Catherine St. E., 1755 St. Catherine St. C., 2204 Notre Dame St. W.

CORRESPONDENTS - London, Eng. - The Clydesdale Bank (Limited). Credit Lyonnais, Credit Industriel et Commercial, Comptoir National d'Escompte de Paris, Paris, France - Credit Lyonnais, Credit Industriel et Commercial, Comptoir National d'Escompte de Paris, Société Générale, Brussels, Belgium - Credit Lyonnais, Vienna, Austria - Banque Imperiale-Royale Priv. des Pays Autrichiens. Berlin, Germany - Deutsche Bank. New York - National City Bank, National Park Bank, Importers and Traders' National Bank, Messrs. Ladenburg, Thalmann & Co., and M. M. Heidebach, Ickelheimer & Co. Merchants' National Bk. of N. Y., Boston - National Bank of Redemption, Third National Bank, Chicago - National Live Stock Bank, Illinois Trust and Savings Bank.

Collections made throughout Canada at the cheapest rates. Letters of credit issued available in all parts of the world. Interest on Deposits allowed in Savings Department.

The Chartered Banks.

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CAPITAL paid up, \$1,500,000 RESERVE FUND, 1,000,000 HEAD OFFICE HAMILTON.

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H. S. STEVEN, Assistant Cashier. AGENCIES: Berlin, Hamlet, Man. Palmerston, Blyth, Jarvis, Plum Coulee, M. Brandon, Man. Listowel, Port Elgin, Carman, Man. Lucknow, Simcoe, Chesley, Manitou, Man. Southampton, Delhi, Milton, Toronto, Georgetown, Morden, Man. Vancouver, B.C. Grimsby, Niagara Falls, Wingham, Hamilton, E. End Orangeville, Winkler, Man. Barton St. Owen Sound, Winnipeg, Man. British Correspondents: - National Provincial Bank of England [Ltd.] London. American Correspondents: - New York - Fourth National Bk. and Hanover National Bk. Boston - International Trust Co. Buffalo - Marine Bank. Chicago - Union National Bank. Detroit - Detroit National Bank. Kansas City - National Bank of Commerce. St. Louis - National Bank of Commerce.

Eastern Townships Bank.

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

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

HEAD OFFICE, SHERBROOKE, Que. Wm. FARWELL, General Manager. Branches - Bedford, Coaticook, Cowansville, Granby, Huntingdon, Mcgog, Ormstown, Richmond, Stanstead, St. Hyacinthe, Waterloo, Grand Forke, B.C.

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

THE DOMINION BANK

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

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

The Standard Bank of Canada

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

HEAD OFFICE, TORONTO. DIRECTORS: W. F. COWAN, President. JOHN BURNS, Vice-President. W. F. Allan, Fred. Wyld, T. R. Wood, A. J. Somerville

AGENCIES: Alisa Craig, Campbellford, Harriston, Bowmanville, Cannington, Kingston, Brantford, Chatham, Markham, Bradford, Colborne, Parkdale, Toronto, Brighton, Durham, Picton, Brussels, Forest, Stonyville.

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

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA. Capital authorized, \$2,000,000 Capital (fully paid up), \$1,687,300 Rest, 1,370,400

DIRECTORS: CHARLES MAGEE, President. GEORGE HAY, Esq., Vice-President. Hon. Geo. Bryson, Jr., M.L.C., Alex. Fraser, John Mather, David MacLaren, D. Murphy, George Hay, Charles Magee. Branches - Alexandria, Arnprior, Avonmore, Bracebridge, Carleton Place, Dauphin, M., Hawkesbury, Keewatin, Kemptville, Lachute, Lanark, Mattawa, Parry Sound, Pembroke, Port la Prairie, Man., Bank St., Rideau St., Ottawa; Rat Portage, Renfrew, Toronto, Vankeleek Hill, Ont.; Winnipeg, Man.; Montreal, Que.; Hull, Que. GEO. BURN, General Manager. D. M. FINNIE, Local Manager.

The Chartered Banks.

UNION BANK OF CANADA

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

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

THE QUEBEC BANK.

HEAD OFFICE, QUEBEC. Founded 1818. Incorporated 1822. CAPITAL AUTHORIZED, \$3,000,000 PAID-UP, 2,500,000 REST, 700,000

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

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

Agents: London, Eng., Bank of Scotland. Boston, National Bk. of the Republic. New York, U.S.A. Agts. Bk. of Brit. North Amer. do Hanover National Bank.

HALIFAX BANKING CO.

Incorporated 1872. Capital Paid-Up, \$500,000 Reserve Fund, 375,000 HEAD OFFICE, HALIFAX, N.S.

DIRECTORS: ROBIE UNLACK, President. C. W. ANDERSON, Vice-President. JOHN MAONAB, W. J. G. THOMSON, W. N. WICKWIRE, H. N. WALLACE, Cashier. A. ALLAN, Inspector.

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

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Bank of Nova Scotia.

INCORPORATED 1822. Capital Paid-up, \$1,750,000 Reserve Fund, 2,000,000

DIRECTORS: JAIROS HART, President. JOHN Y. PAYZANT, Vice-President. R. B. SEETON, CHARLES ARCHIBALD, R. L. BORDEN, G. S. CAMPBELL, J. WALTER ALISON. HEAD OFFICE, HALIFAX, N.S. H. C. McLEOD, Gen. Mgr. D. WATERS, Inspector.

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The Chartered Banks.

Imperial Bank of Canada.

Capital Authorized \$2,500,000
Capital Paid-Up 2,311,034
Rest 1,502,172

DIRECTORS.

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T. R. MERRITT, Vice-President.
Wm. Ramsay, Robert Jaffray.
T. Sutherland Stayner, Elias Rogers, Wm. Hendrie.

HEAD OFFICE, TORONTO.

D. R. WILKIE, General Manager.
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Fergus, Montreal, Que. Sault Ste. Marie,
Galt, Niagara Falls, St. Thomas,
Hamilton, Port Colborne, St. Thomas East,
Ingersoll, Rat Portage, Welland,
Woodsstock.

Toronto: Cor. Wellington St., Cor. Leader Lane.
Yonge and Queen Sts.
Yonge and Bloor Sts.
King and York Sts.

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Calgary, Alta. Revelstoke, B. C.
Edmonton, Alta. Strathcona, Alta.
Golden, B. C. Vancouver, B. C.
Nelson, B. C. Winnipeg, Man.

Agents: Lloyd's Bank, Ltd.,
New York, Bank of Montreal, Bank of America.
The Imperial Bank is prepared to issue letters of
credit negotiable at any of the branches of the
Standard Bank of South Africa, Ltd., Transvaal,
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La Banque Nationale.

HEAD OFFICE, QUEBEC.

Capital Paid-Up, \$1,200,000
Rest, 150,000

DIRECTORS:

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P. Q., Montmagny, P. Q., Montreal, Murray Bay,
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land, London, France—Credit Lyonnais, Paris and
Branches. United States—The National Bank of
the Republic, New York; Shoe and Leather
National Bank, Boston, Mass.
Prompt attention given to collections.
Correspondence respectfully solicited.

Union Bank of Halifax.

INCORPORATED 1856.

HEAD OFFICE: HALIFAX, N.S.

Capital, \$500,000
Reserve Fund, 225,000

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WM. ROCHE, Esq., Vice-President.
Hon. ROBERT BOAK, WILLIAM TWINING, Esq.,
J. H. SYMONS, Esq., GEORGE MITCHELL, Esq.,
C. C. BLACKDAR, Esq.,
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Merchants' National Bank, Boston.
London & Westminster Bank, Lt. London, Eng.
Bank of New Brunswick, St. John, N. B.
Merchants' Bank of Halifax, St. John's, Nfld.

AGENTS:

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New Glasgow, N.S., R. G. Wright, "
North Sydney, C. B., C. W. Frazee, "
Dartmouth, N.S., F. O. Robertson, "
Barrington Passage, N.S., C. Robertson, "
Glace Bay, C. B., J. D. Leavitt, "
Kentville, N.S., A. D. McRae, "
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Shelbrooke, N.S., S. F. Howes, "
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J. K. MYERS, Ass't Treas.

The Chartered Banks.

La Banque Jacques-Cartier

1862—HEAD OFFICE, MONTREAL—1898

Capital Paid-up.....\$500,000
Surplus.....291,000

Directors:

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L. J. O. BEAUCHEMIN, Esq.,
TANOREDE BIENVENU, Gen. Manager.
ERNEST BRUNEL, Asst. Manager.
C. S. POWELL, Inspector.

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" Ontario St. St. Sauveur.
" St. Catherine Fraserville, P. Q.
" St. East, Hull, P. Q.
" Ste. Cunegonde Valleyfield, P. Q.
" St. Henry Victoriaville, P. Q.
" St. Jean Bte. Ottawa, Ont.
Beauharnois, P. Q. Edmonton (Alba.) N.W.T.

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Paris, France—Comptoir National d'Escompte d
Paris, Le Credit Lyonnais
London, Eng.—Comptoir National d'Escompte de
Paris, Le Credit Lyonnais, Glynn, Mills, Currie & Co.
New York—Bank of America, Western National
Bank, Chase National Bank, Hanover National Bank,
National Bank of the Republic, National Park Bank.
Boston, Mass.—National Bank of the Common-
wealth, National Bank of the Republic, Merchants
National Bank.
Chicago, Ill.—Bank of Montreal.
Letters of Credit for travellers, etc. issued avail-
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Collections made in all parts of the Dominion.

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THE CENTRAL CANADA

Cor. King and Victoria Sts.,

THIS COMPANY IS PREPARED TO

Purchase Supply Investors with and
Negotiate Loans upon

GOVERNMENT, MUNICIPAL and
CORPORATION Bonds and Stocks.

Deposits Received. Interest Allowed.
Debentures Issued for 1, 2, 3, 4 or 5 years, with
interest coupons attached.
Send Post Card for Pamphlet giving full Informa-
tion. E. R. WOOD, Manager.

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

INCORPORATED BY SPECIAL ACT OF THE
LEGISLATURE.

Subscribed Capital, \$2,201,200
Assets, 2,417,237
Office—No. 13 St. Sacrament St.,
MONTREAL, P. Q.

DIRECTORS;

Hon. A. W. Oglvie, Wm. Strachan, Esq.
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M. P.
R. W. Knight, Esq., John Hoodless, Esq.
J. N. Greenshields, Esq., C. W. L. Hogg, Esq.
W. H. Comstock.

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Wm. Strachan, Esq., Vice President
W. Barclay Stephens, Esq., Manager.
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Messrs. Greenshields & Greenshields.

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The Merchants Bank of Canada.
This Company acts as assignee, administrator,
executor, trustee, receiver, committee of lunatic,
guardian, liquidator, etc., also as agent for the
above offices.
Debentures issued for three or five years, both
debentures and interest on the same can be collected
in any part of Canada without charge.
For further particulars address the Manager.

The Dominion Savings
& Investment Society

London, Canada.

Capital Subscribed, \$1,000,000 0
" Paid-Up, 932,474 97
Total Assets, 2,541,274 27

ROBERT REID, Collector of Customs, President.
T. H. PURDOM, Barrister, Inspecting Director.
NATHANIEL MILLS, Manager

THE HAMILTON

Provident and Loan Society

President, .. G. H. GILLESPIE, Esq.
Vice-President, .. A. T. WOOD, Esq. M.P.
Capital Subscribed, \$1,500,000 00
Capital Paid-Up, 1,100,000 00
Reserve and Surplus Funds, 349,109 05
Total Assets, 3,610,255 80

Deposits received and interest allowed at the
highest current rates.
DEBENTURES for 3 or 5 years. Interest payable
half-yearly. Executors and Trustees are authorized
by law to invest in Debentures of this Society.
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G. FERRIE, Treasurer.

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PORTLAND AND LIVERPOOL,
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NEW STEAMERS.
S.S. Bavarian.....10,375 tons, Twin Screws
S.S. Tunisian.....10,200 tons, Twin Screws
Sicilian, 8,000 tons. Corinthian, 8,000 tons.

From Liverpool Steamer. From Portland. From Halifax.
21 Dec.....Parisian.....6 Jan.....7 Jan.
30 Dec.....Numidian.....17 Jan.....Direct.
4 Jan.....California.....20 Jan.....21 Jan.
2, Jan.....Parisian.....10 Feb.....11 Feb.

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

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fast or Londonderry, including every requisite for
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From Glasgow. Steamships New York.

6 Jan.....State of Nebraska.....25 Jan...Noon.
10 Feb.....State of Nebraska.....1 March...Noon.

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Single, \$57.00 Return. Steerage to Glasgow
Belfast or Londonderry \$23.50

Outfit for Steerage passengers furnished free.
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25 Common St., Montreal.

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.....MONTREAL.....

Capital Subscribed, .. \$500,000 00
Capital Paid Up, \$250,000 00

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ROYAL, G.C.M.G.

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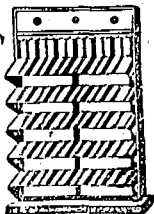
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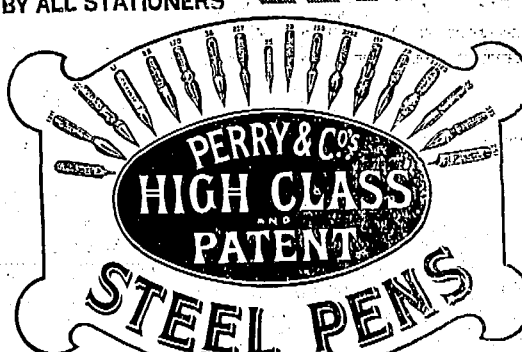
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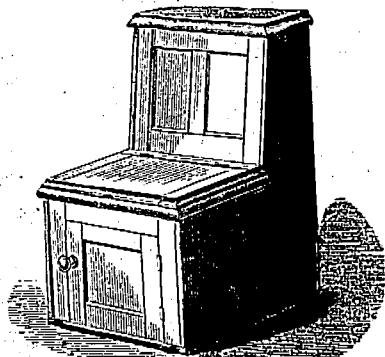




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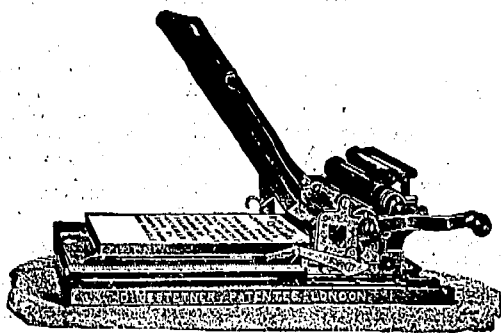
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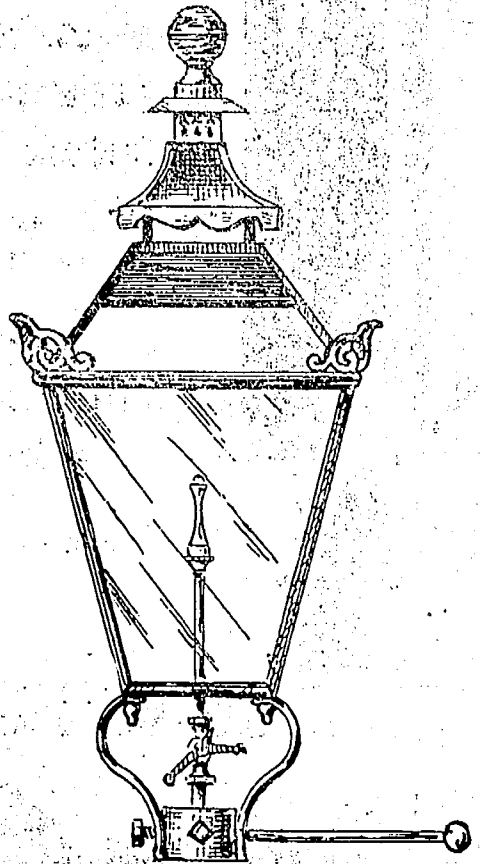
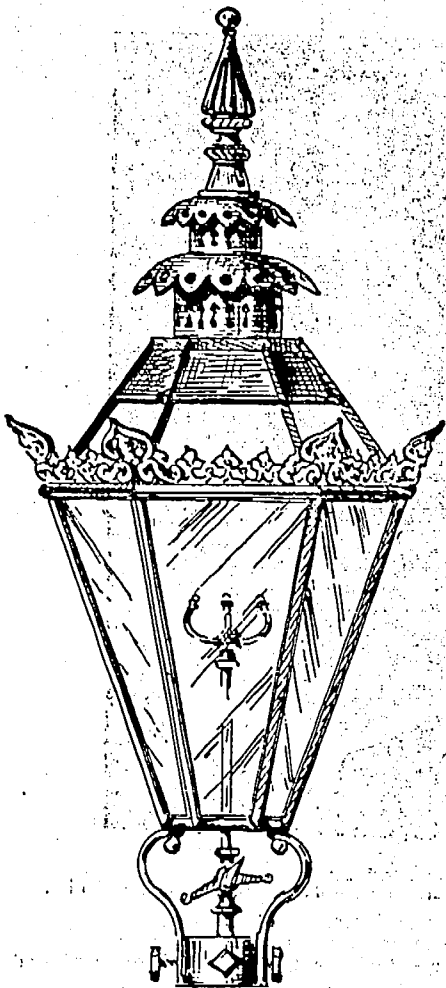
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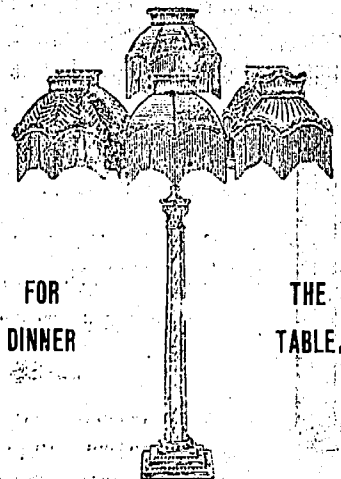


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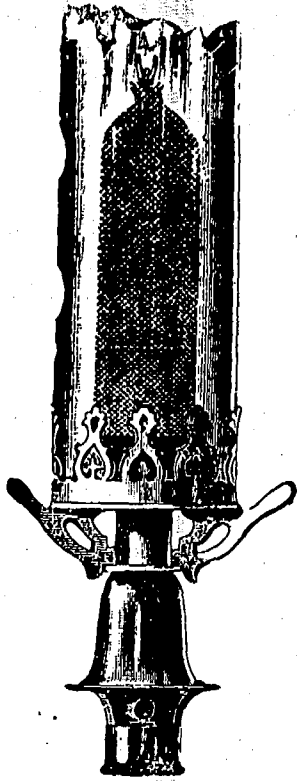
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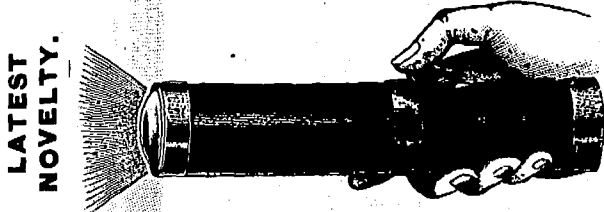


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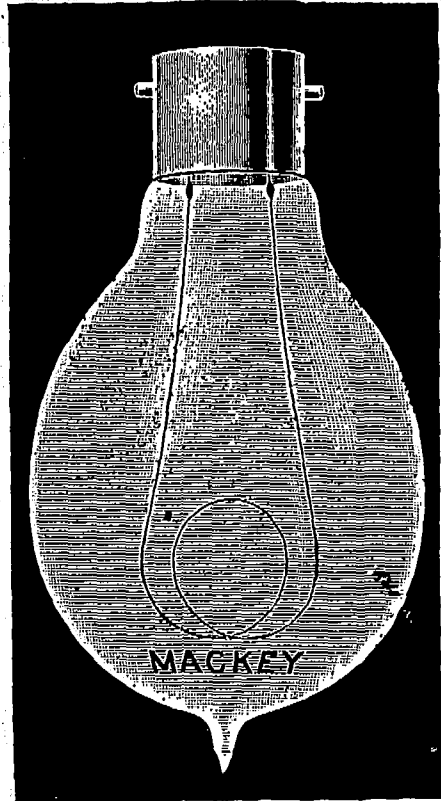
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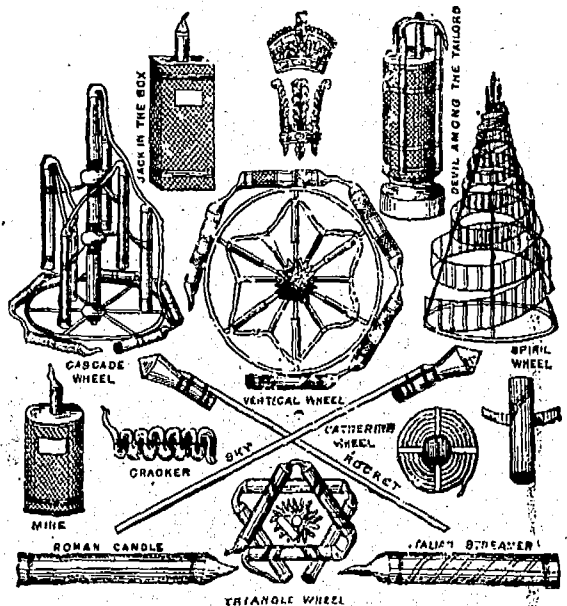
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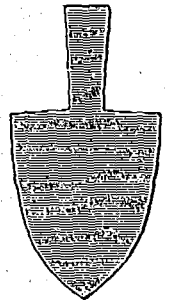
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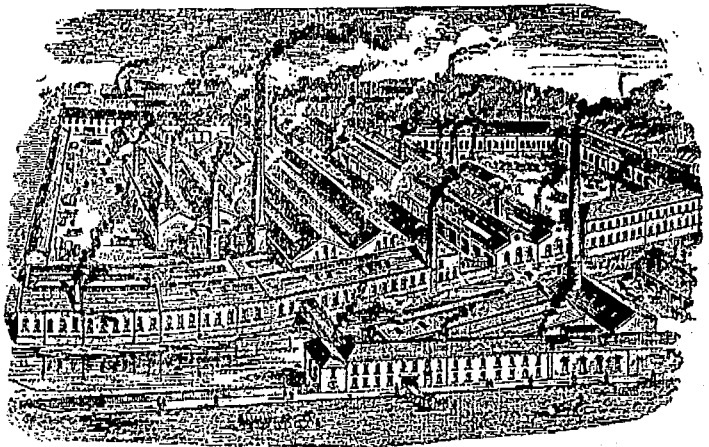


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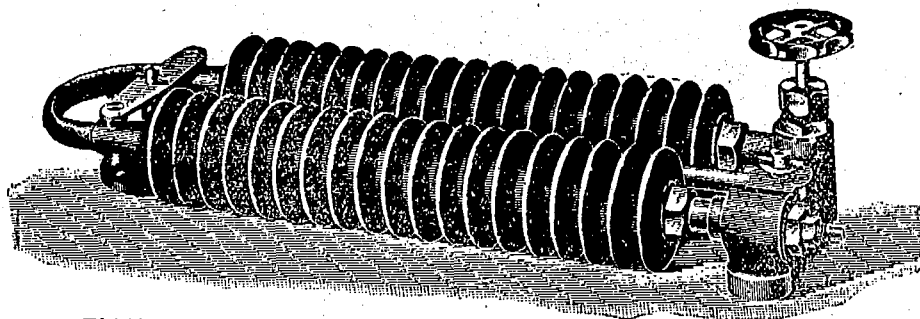
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Needs no engineer. Can be started immediately with a match. No smoke, no smell. In first-class Running condition. Very economical.

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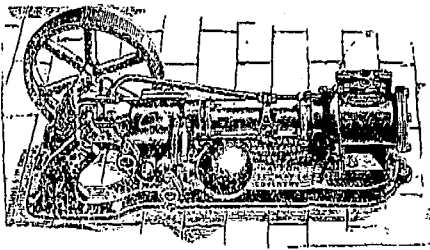
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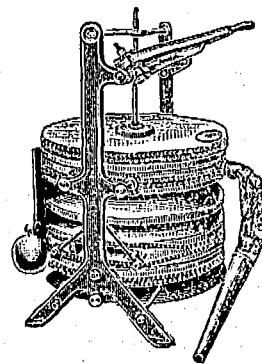
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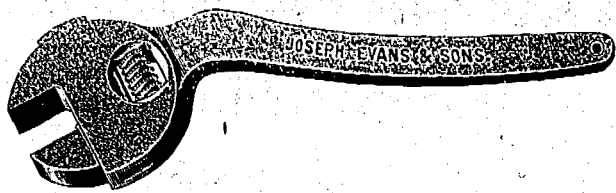
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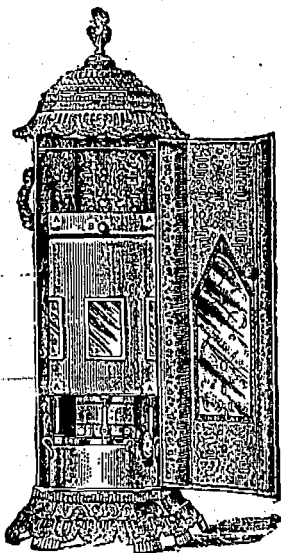
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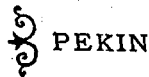
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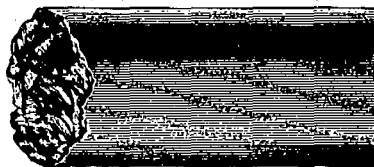
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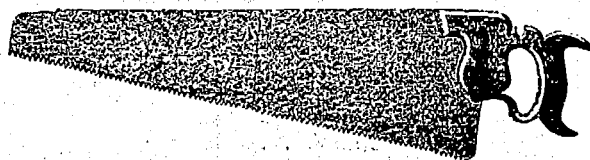
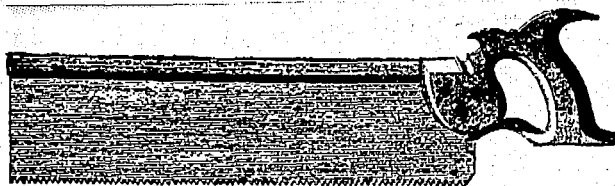
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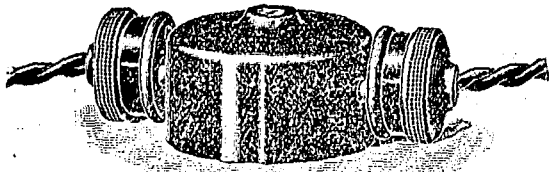
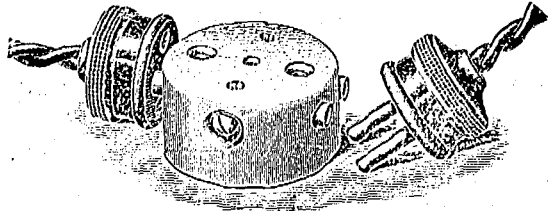
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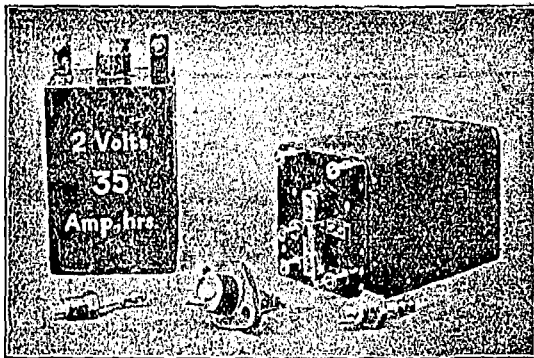


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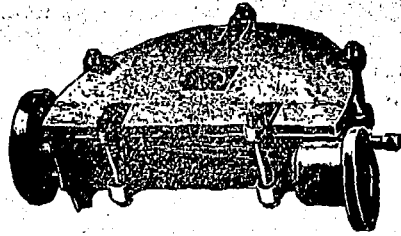
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Besides the ordinary qualifications of a steam trap, the

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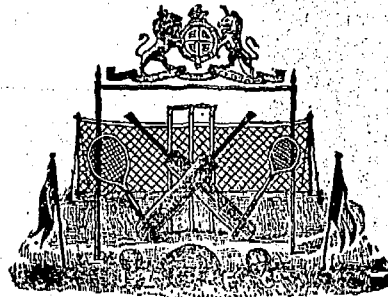
has advantages peculiarly its own, thus making it successful where other traps fail:—

1. Needs no attention, and may be fixed in inaccessible places.
2. Needs no regulating for different pressures.
3. May be fixed on its base, side, end, or simply suspended at end of a pipe, without affecting its working.
4. Blows through every time it works.
5. Is light, compact, and without loose parts.

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

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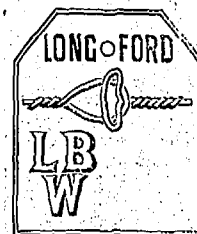
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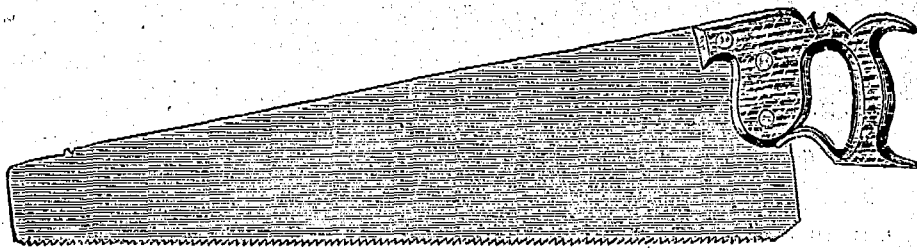
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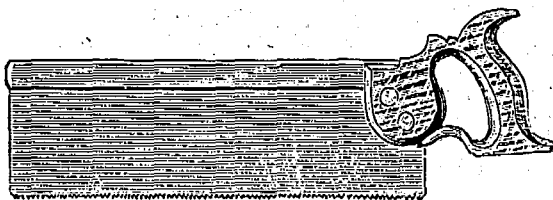
EXPORT OFFICE, 61 St. Mary Axe, London, E.C., Eng



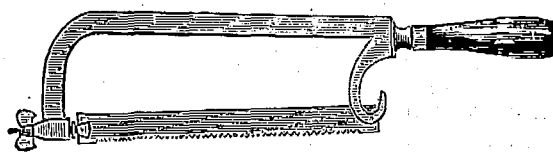
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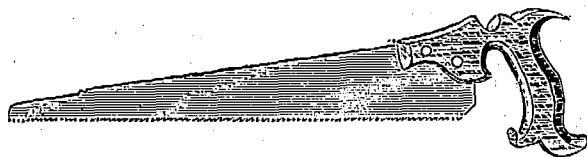
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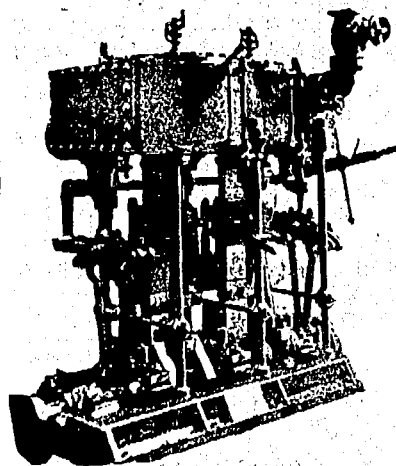
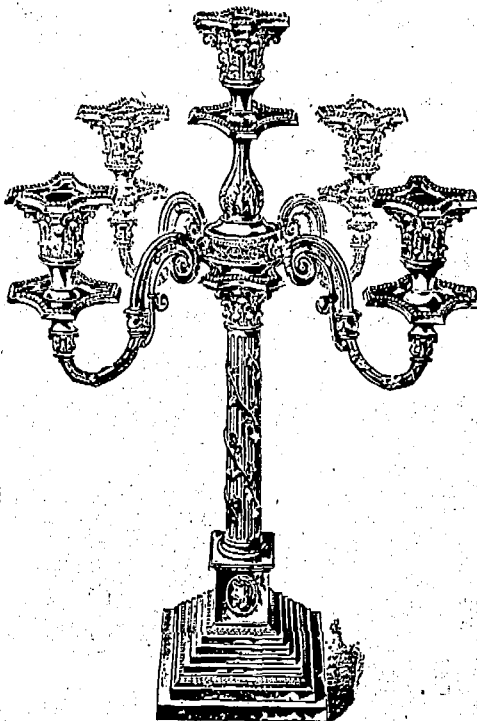
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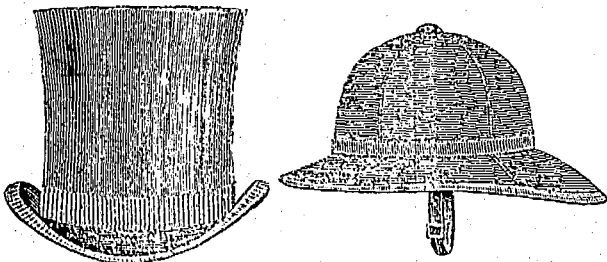
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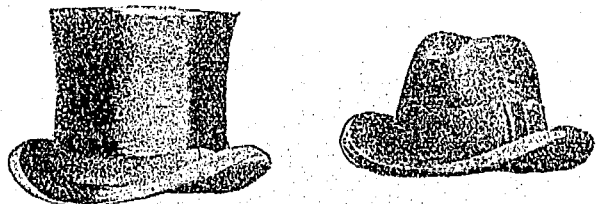
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CAMPBELL'S QUININE WINE.

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

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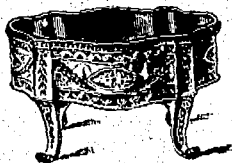


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Street,
LONDON,
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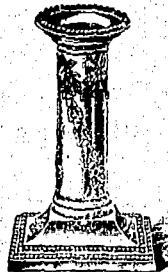
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**Best Electro-Plate only,
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Re productions of Old English Silver a Specialty.

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Bell Tel. Main 1450

Commercial Summary.

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

—The number of new settlers in Manitoba and the North-West during the past year is estimated at 50,000.

—The annual banquet of the Dominion Commercial Travellers' Association was held in this city on the 23th ult.

—The Hamilton, Ont., branch of the Commercial Travellers' Association held their annual banquet in that city on the 29th ult.

—The total catch of seals by Canadian sealing vessels during the past season is estimated at 35,244, as compared with a total for the preceding year of 28,552.

—The C.P.R. Telegraph Company have opened new offices at the following places in Ontario: Elora, Fergus, Hillsburg, Erin, Alton, Cheltenham, Inglewood, Cataract and Belwood.

—The missing assistant bank cashier at Port Jarvis, N.Y., who gave himself up to the authorities for a New Year's gift, has solved the problem that there is something new under the sun.

—The customs receipts for the Dominion for the six months ending Dec. 31 are \$14,445,571, compared with \$12,559,820 for the same time last year, an increase of \$1,885,751. The increase for December alone is over \$400,000.

—It is understood that a number of extensions of the "Soo" railway lines are contemplated by the Canadian Pacific railway and "Soo" managements, which will probably be commenced early next spring. The extensions will be principally in Northern Dakota.

Established
1824.Established
1824.

NEEDHAM'S PASTE.

"THE FAVORITE METAL POLISH."

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

MANUFACTURERS:

JOSEPH PICKERING & SONS

Albyn Works, SHEFFIELD, Eng.

—Foreign advices state that on January 27, 1900, the Spanish Transatlantic Steamship Company, of Barcelona, will inaugurate a new service of steamers between Liverpool, Pauillac, Brazil, the River Plate and the Pacific, as far as Valparaiso, returning by the same route to Pauillac and Liverpool. The other ports of call will be Corunna, Vigo, Oporto, Lisbon, Cadiz, Las Palmas, Rio de Janeiro, Montevideo, Punta Arenas, Coronel and Valparaiso.

—A St. John's, Nfld., letter states that the British Government continues in constant communication with the Colonial Ministry over the renewal of the *modus vivendi*. The colonial cabinet would like a modified arrangement relieving the colonial fishermen from the jurisdiction of naval officers, who now rule the coast. The colony holds this reform to be an essential preliminary to a renewal of the measure, but Mr. Chamberlain urges the revival of the instrument, which has just expired. Thus far the colony has not changed its views.

—At the annual meeting of the Commercial Travellers Association held in Toronto, on the 23rd ult., it was decided to vote \$1,000 to the fund to provide comforts for the Canadian troops now in the field. The association, it was reported, has now 4,837 members as compared with 4,399 a year ago. The permanent reserve fund for the mortuary benefit is now \$300,390 an addition of \$15,440 having been made during the year. The election of directors resulted as follows:—Hamilton Board, T. P. Allen, J. H. Herring, John Madill, W. D. Reid, Fred Jury, H. G. Wright. Toronto Board, H. Goodwin, G. A. Henderson, Arthur F. Hatch, Lewis A. Howard, Thomas McQuillan, S. M. Sterling, Joseph Taylor, George West, M. R. Ryan.

E. BOISSEAU & CO.

Manufacturers Wholesale

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

CLOTHING

Yonge & Temperance Sts.,

TORONTO, ONT.

Established 1820.

James Lyne Hancock, INDIA RUBBER MANUFACTURER.

Office & Warehouse: 266 GOSWELL ROAD.

Works: 55, 56, 57, 58, 59, 60, 61, MORELAND STREET CITY,
LONDON, E. C., ENGLAND.

Hoses,

Tubing,

Sheet,

Pouches, Tobacco,

Washers,

Valves,

Packing,

Closet Covers,
(Ordinary and Patent),

Gas Bags,

Football Bladders,

Tyres,

Mats,

All Surgical goods
and Chemical
Articles.

—A New Orleans letter states that the British Consul there is authority for the statement that New Orleans has been one of the chief ports used by the Boer agents for obtaining supplies for use in the Transvaal, and that British ships have been used largely. Corn, it seems, has been one of the principal staples bought, and it has been purchased and shipped away from that port without creating suspicion. The British authorities, however, appear to have been possessed of more or less information on the subject for some time, but have been powerless to stop the shipments. The plan, the British Consul says, has been to ship the grain and other supplies from New Orleans to Rotterdam and there re-ship to ports from which the Transvaal can be reached. British ships were used to carry as far as Rotterdam. Investigation reveals the fact that the quantity of corn exported to Rotterdam from New Orleans has been more than three million of bushels, while the legitimate trade has never reached more than four hundred thousand bushels.

—This year, for the first time in the history of the port of Toronto, the customs duties collected will exceed \$5,000,000. With two days' collections to be added, the total for the calendar year amounts to \$5,065,483.70, compared with \$4,533,010.18 for the twelve months of 1898, an increase of \$532,473.52. During the last year, two months show collections exceeding \$500,000—March, with \$591,713.16, and August with \$556,252.64.

McLashell, Dougall & Co
Time Harrow & Japan
Manufacturers
Montreal
Price Lists on application

BRICK.

DON'T
SPEND

Good Money on poor Bricks.
We make the highest grade made in
Canada

THE MILTON PRESSED BRICK CO., Ltd.

Works & Head Office: MILTON, Ont.

DR. ROBERTSON, President. J. S. McCANNELL, Managing Director.

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

CABLE ADDRESS: "GLOSSIEST," LONDON.

ESTABLISHED 1800.

Contractors to H.M. Government and the Principal Railways.



NAYLOR BROTHERS

Varnish Manufacturers,

Office and Warehouse:

12 and 14, JAMES STREET, OXFORD STREET, LONDON, ENG.

Works and Stores: SOUTHALL, MIDDLESEX.

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

Varnishes for House Painters and Decorators.

Varnishes for Yacht and Boat Builders.

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

Wood Stains to imitate all kinds of Wood.

—A compromise at 50 cents in the dollar, payable in 1, 2 and 3 months, secured, has been effected by Morley & Armstrong, wholesale shoes, Toronto, whose suspension through a defaulting bookkeeper was announced some weeks ago. The liabilities are placed at \$21,000 and the assets about \$14,000.

—There are prospects for a greatly increased acreage of crop in Manitoba, this year. Owing to the very mild fall nearly one and a half million acres are now ready for the spring crop, an excess of nearly a half million over that of a year ago. With a yield anything like the last, Manitoba will surprise the East this year.

—The cheese-box factory, etc., of Louis Gilbert, D'Israeli, Que., is held by the assignee. The liabilities aggregate \$35,000, with assets estimated at \$41,000. A meeting of creditors is being held to-day. He began the present business in the fall of '98, coming from Coleraine. In April last he lost \$8,000 by fire which destroyed his sawmill and box factory. He was subsequently voted \$3,000 by the Corporation.

—Jas. Frappier, architect, Montreal, has assigned, with liabilities of \$20,250. The principal creditors are: P. D. Dodds & Co., \$260; Thos. Ligget, \$234; D. Lalonde, \$245; D. Laverdure, \$490; J. R. Savignac, \$251; Z. Cusson, \$560; Desjardins, \$550; D. McMillan (mortgage), \$5,500; Credit Foncier Franco-Canadien (mortgage), \$2,500; Dame Hebert (mortgage), \$1,960; Dame C. T. Lamontagne (mortgage), \$1,500; Dame M. Bisailon (mortgage), \$2,000; Dame C. Bauman (mortgage), \$1,600, and J. C. Laroste (mortgage), \$700.

—Our Carleton Place, Ont., correspondent writes: Business of all kinds, has shown much improvement of late. Farmers have plenty money, at least this is to be judged from their purchases which during the past season have been more elastic than for many years. When the frugal farmer begins making purchases beyond his actual necessities it may be at once argued that money is afloat and easily captured. When he begins fixing up the corners of his economical calendar it may be as safely set down that money is ashore and held fast with strong chains. The former exists at present and bids fair to continue for the local banks' deposit certificates show much larger deposits from that quarter. The local woollen factories, foundries, etc., are running over time, which has resulted in a like condition for the town population. There is still available here much water power beyond that already being used. Merchants are doing a very satisfactory trade, more on the cash principle than formerly, and report the holiday business as in every way satisfactory.

—Couple of weeks ago an Ottawa grocer named T. J. Grimes, who had been conducting business for six years, sold out without squaring up his debts. His liabilities footed up some \$2,150, and he now desires to make a compromise, as best he can. He claims he received \$850 cash for the store.—An Ottawa painter, A. R. R. Smith, has assigned. A small affair.

—It is announced that arrangements have been completed by T. Leyland & Co., Limited, of Liverpool, for the establishment of a weekly passenger service between that port and New York.

McArthur, Corneille & Co.

310 to 316 St. Paul Street

AND

147 to 151 Commissioners St.,
MONTREAL.

Manufacturers and Importers of

*White Lead, Colors,
Glass, Varnishes,
Glues, &c.*

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

AGENTS FOR

BERLIN ANALINE CO.,
Berlin, Germany.

Manufacturers of Aniline, Colors and other Coal Tar Products.

THE

NEW COVENTRY CYCLES.

Specially made for the Trade.

NO EQUAL FOR PRICES.

Send for lists.

THE

NEW COVENTRY CYCLE CO.,
MOOR ST., EARLSDON,
COVENTRY, ENG.

CABLE ADDRESS: "EUGSTER," LONDON.

THE

BRITISH SYPHON MANUFACTURING CO.,
SOLE MAKERS OF THE

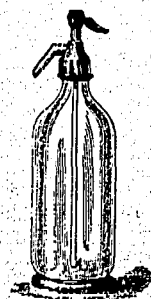
"Standard English Syphon."

Aerated Water Manufacturers should write for our

SAMPLES & PRICES.

Offices and Warehouse:

2 GRESHAM BUILDINGS,
GUILDHALL,
LONDON, E.C.,
ENGLA T



The "FLUX" Fountain Pens.

TRADE MARK.

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



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

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

THE CHEAPEST PEN FOR UNIVERSAL USE.



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

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

—At New Richmond, Que., J. H. Robertson, general store, has assigned. He has been in business about a year. The premises were recently burned.

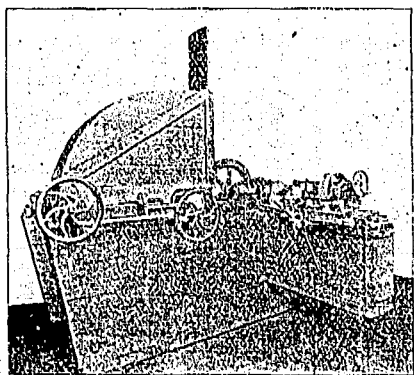
—An offer of 40 per cent. cash as a settlement has been made by Louis Morel, general store and tins, St. Anne de Beaupre, Que., already noted as in difficulties.

—A short temper is a very bad asset in a retail business. In this respect "he that ruleth his own spirit is greater than he who taketh a city." A man should be no less a man for running a retail store, but some men imagine that manliness calls for the frequent assertion of that characteristic which people term spunk or dignity. It takes a larger man to keep down ire than to give expression to wrath. The man who is looking for trouble and annoyance in a retail store will not have far to go for it. In help and in customers he will find all the material necessary for a thorough replenishing of internal fire. But he it remembered that temper indulged in against employee or customer is fatal to success of a business. The influence of a merchant is weakened and by so much therefore the influence on the employee diminished by exhibitions of spleen. When there is a fault in a clerk, tell him of it plainly, but kindly "between him and thee," and nine times in ten you have gained your clerk. No one cares to be "called down" before his fellow-employees, or a store full of people, and few people like to witness scenes in a store. We have known men, decent men, too, who have allowed themselves to develop a shortness with their customers that is neither gentlemanly nor politic. It is difficult to submit to the abuse and impertinence of people at times, but after all the surest way to make an unreasonable or abusive customer see the error of his ways is to treat him gently. When anger has no foil for its shafts it soon sheathes its sword. Study to be calm and patient with even cranks, and you will find that decent people will appreciate you still more. The above is from the "Furniture Journal" and would make good furniture for any store clerk's head.

—The annual report of the Bureau of Industries for Ontario for 1898 contains interesting statistics relative to the growth and progress of the province. A satisfactory feature of the situation is shown in growth of farm values, more especially farm lands which had for many years previously been steadily depreciating. The aggregate value of all farm property increased from \$905,093,613, in 1897, to \$923,022,420 in 1898, while the items of farm lands increased in value from \$554,054,552 to \$556,240,569. The greatest increase took place in the value of live stock, which rose from \$93,649,804 to \$103,744,223. The total number of creameries operated is reported as 282, of which 93 furnished reports, on which an estimate of the total production is based. This gives the output of creamery butter as 9,007,992 pounds, being 1,300,727 pounds in excess of the product of 214 creameries in 1897. The recent growth of this industry is shown by a comparison of these figures with those for 1892, when the estimated output of 74 creameries was 2,707,370 pounds. The creamery patrons in 1898 received \$1,294,220 for milk or cream supplied, being 60.6 cents per one hundred pounds of milk. There were 1,187 cheese factories in operation, a net increase of 26. Owing, however, to the increased amount of attention devoted to butter-making, there was a decrease in the output, which amounted to 128,116,924 pounds, as compared with 137,362,916 pounds in 1897. The value of the product was \$10,252,240, but the price dropped half a cent a pound, so that the patrons received for milk \$8,417,535, as compared with \$9,709,004 in 1897. This was equivalent to 61.2 cents per one hundred pounds of milk, or four cents below the average for five years. The two classes of farm products which, next to butter, showed a noteworthy increase, were hogs and poultry. Of the former the total number was 1,640,787, being 355,824 more than the preceding year, while poultry of all kinds numbered 9,084,273, an increase of 648,932.

—At Uxbridge, Ont., the general store of W. A. Broddy is in the custody of the assignee. Mr. Broddy has been in business many years. He first started in Erin village, moved to Beeton, and subsequently opened at Uxbridge in partnership with a brother. They dissolved in January, 1886, he continuing. In February, '91, he sold out an account of ill-health, but shortly restarted at Tilsonburg. In February, '93, he returned to Uxbridge. Carrying too much stock is thought to be responsible for his present stoppage. Liabilities are thought to be heavy.

DAVID ASHTON & Co., ENGINEERS,



Speciality:—File & Saw Manufacturing Machinery,
AZTEC WORKS, NEEPSAND,
SHEFFIELD, ENG.

FRANCIS BAGLEY,

...MANUFACTURER OF

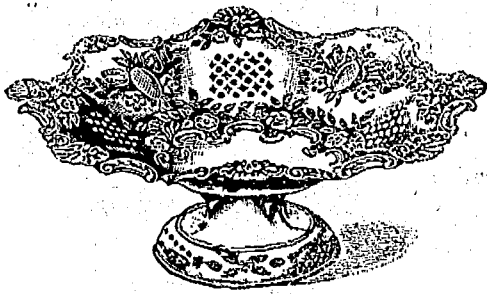
Ribbons, Belts, Hat Bands, Ties, Etc.

EARL'S COURT,

Agent in TORONTO & MONTREAL, COVENTRY, Eng.

F. A. TURNER.

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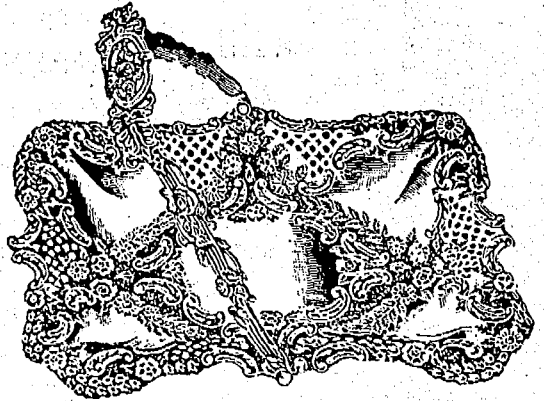


MANUFACTURER OF

STERLING SILVER AND ALL KINDS OF
Electro-Plated Goods.

..... SPOONS, FORKS,

Table and Pocket Cutlery, etc., etc.

ALBERT
WORKS, 28 Cambridge Street, Sheffield, England.

A compromise at 10 cents in the dollar has been secured by Thomas J. Freeman, grocer, St. John's, Nfld., whose difficulties have already been reported. He owed \$2,200 and had assets of about \$400.

—British Columbia is determined to show to the world that she possesses untold millions in undeveloped minerals, and that the seeker for wealth within her borders need not be long unrewarded if he is but persevering. A Victoria letter states that the Department of Mines forwarded 71 cases of nuggets and gold dust for exhibition in the Provincial section at the Paris exposition. The gold is representative of all the British Columbia creeks, and among the specimens is a nugget worth \$64 from Storm Creek, Cariboo. Most of the specimens have been purchased, but the manager of the Cariboo Consolidated Hydraulic Company of Omnesca sent down a fine collection of nuggets, dust, amalgam and black sand, which he presented to the exhibit.

—A private London circular of the 22nd ult., treating of the butter and cheese situation, says: "This week the amount of business transacted in Australian and New Zealand butter is up to the average for the holiday season. The present current prices are for choicest 104s to 106s. The authority for the statement that Canadian butter is re-shipped to Canada proves untrustworthy. It is to the United States that the re-shipment is taking place. The steamer Omrah, which is due here about the 20th January, has left Australia with 46,644 boxes or 2,332 tons of butter on board, which is by far the biggest shipment that ever came from the Antipodes. Notwithstanding the large arrivals of Australian, the stocks in wholesale and retail hands are very small. The Copenhagen Committee has left the Official Quotation unchanged, the price for "Choicest" being 104 kroner and for "Finest" 100 kroner. Last year at this date "Choicest" was 102 kroner and "Finest" 96 kroner. Prices on the spot remain in the same position as last week. Imports for the week are 70,238 cwts. against 56,841 for the corresponding week last year, the total Colonial import being 30,700 cwts. while Danish was only 22,612. Cheese The market for Canadian continues firm and prices remain unchanged at 58s to 60s per cwt., coloured Cheese a 1 per cwt. more than white. The total New Zealand now afloat amounts to about 524 tons.

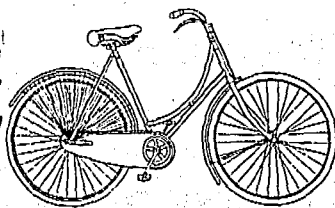
—The Duke of Argyll, who was a colleague of Mr. Gladstone when the Majuba Hill affair occurred, has given the press a statement which reads like an act of penance. It affords another proof of the utter inefficiency of the British Intelligence Department. The Duke says: "As a cabinet we were most imperfectly informed. No document with any grasp of the subject as a whole was ever put before us, so far as I remember. The abominable treachery with which the war had been begun in the slaughter of the 94th Regiment at rBonkerspruit, on December 3, 1880, had never been detailed to us. If it had been I think I should have known better how to trust the Boers. I do not remember having ever seen the exact terms of the convention of 1881 before it was concluded. But this I must add—that if I had seen it, I should probably have agreed to it, with the knowledge we then had. If it had been honestly accepted by the Boers and honestly acted upon, it might well have been the basis of a lasting peace, and of permanent relations, quite as friendly as those with the Orange Free State. We did not foresee that the Boers would deal with it so dishonestly; nor could we foresee that the gold of that country would give them the means of forming an armed conspiracy of enormous power."

—Liabilities of \$10,300 are shown in the case of Jos. A. Leboeuf, men's furnishings, Montreal, who has assigned. A meeting of creditors to appoint a curator has been fixed for the 8th inst. The business was started in August, '97, by the present owner and S. Turgeon, but they dissolved in January, '99, the latter retiring.

—The enterprising reportorial genius who invented the story about a Fenian raid on Canada is certainly no Irishman, for we cannot imagine any one of that nationality being so bitter an enemy to his race as to set a rumour so certain to do the cause of Ireland grave injury.

—At Grande Mere, Que., Luc Girard, general store, has assigned. He was originally of Girard & Laforest, who proved unsuccessful, he, subsequently, rebuying the stock. Lack of the necessary capital seems to have been the source of the trouble.

—The Frost Wire Fence Co. held its first annual dinner at Welland, Ont., on 26th ult., which was attended by the manager, Mr. H. L. Frost, and the employees of the company. The menu card sent us is very elegant.

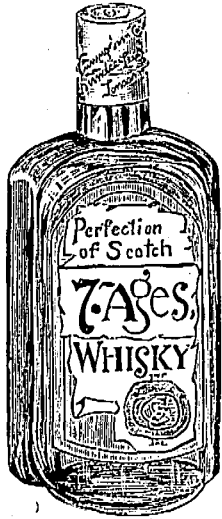
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Look Out
For
Business

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COVENTRY, ENG. (Only address).Makers of the celebrated
"Coventry Wheel" and "Maxim" Cycles.Cable Address:
FABRIQUE, LONDON.BRITISH AND FOREIGN
Patents, Designs & Trade Marks.ADVICE AND FULL PARTICULARS FROM
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56 LUDGATE HILL, LONDON, :- ENGLAND.

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WINE &
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33 Seething
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W. SAYNOR,
- Cutlery Manufacturer, -
60 CHARLES STREET,
SHEFFIELD, - England.
Orders Promptly Attended To.

ESTABLISHED 1861

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Joseph Rodgers & Co

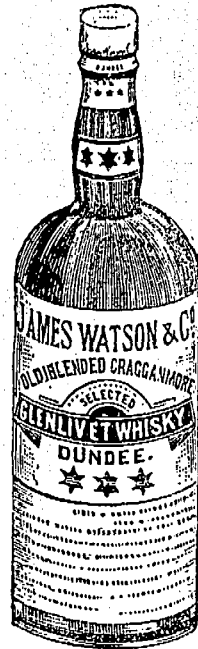
MANUFACTURERS OF

Table and Spring Cutlery,

RAZORS, SCISSORS, &c.

ELECTRO & PLATED GOODS.

RE-PLATING & RE-BLADING.



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

Watson's
Dundee
Whisky

Undoubtedly the
Finest Imported.

Henry J.
Chard & Co.

Agents for Canada,

28
HOSPITAL ST.,
MONTREAL.

—A. Goulet, a Montreal builder, has assigned. Liabilities amount to \$10,300. The principal creditors are James Wall, \$1,000; A. Desmarteau, \$350; A. W. Prendergast, \$1,110; J. Lamarche & Co., \$1,092; H. Roy, \$937. It is understood the business has been managed by T. Goulet.

—The following communication has been received from the Petroleum Oil Trust, Limited, Gaspé Basin, Que.: Dear Sir,—We notice in the issue of your Journal of the 15th ult., that your Perce correspondent states the Petroleum Oil Trust has lately changed its name, and is registered under the title of the Canada Petroleum Co. We beg to state that this is incorrect. We have not changed our name, nor have we ceased to do business. We have simply given the Canada company privilege to drill wells, &c., on our territory. We would be much obliged if you will correct this as the present notice may lead the public to imagine that this company is extinct.

—Among the latest inventions for swift ocean travel is a cork-screw boat, designed by a resident of Brooklyn, N.Y. The owner anticipates a speed of 50 knots per hour, and has succeeded in interesting capitalists in a test as to its ability. A private syndicate of New York capitalists have agreed to furnish \$50,000 with which to build a small boat on the cork-screw plan, with the understanding that, if it demonstrates its ability on a commercial scale to approximate the speed which the models have reached, the syndicate will furnish sufficient capital to build a mail boat. The inventor promises that his craft will cross the Atlantic in less than three days. The vessel is not intended for passenger service, but only for the conveyance of mails and fast freight, and for use at life-saving stations. It is so constructed that it can penetrate the surf or plough readily through the waves of the roughest water. The boat is cylindrical in shape, with a serpentine flange, like a cork-screw, extending from bow to stern, and the outer shell revolves through the water, while the inner compartment maintains its equipoise.

—Numerous by-laws were voted on throughout Ontario on the 1st inst. At Bobcaygeon a by-law granting a bonus of \$11,000 in aid of the Lindsay, Bobcaygeon and Pontypool Railways was carried by a majority of 117. A by-law voted on in the township of Verulam, granting a bonus of \$14,000 in aid of the same road was carried by a majority of 142. Bethany also carried the bonus. In Woodstock a by-law was voted on for the purchase of the electric lighting plant and was sustained. An all night lighting by-law was also carried. In Pembroke a by-law for the purchase of the electric light plant was carried by over 200 majority. In Lindsay a by-law was voted on and carried to purchase the waterworks system. A by-law to grant a bonus of \$25,000 to the proposed Bobcaygeon & Pontypool Railway was carried. In Perth the by-law to unite the town of Perth to the county of Lanark was carried by a large majority, only 11 votes being against it. The frontage tax by-law at Stratford was voted on and defeated by 22. Ottawa favours the reduction in the number of alderman by 3,269 to 2,549. The by-law for municipal control of electric franchises, etc., was carried by 3,359 to 2,602. Harrison voted to enable the town to take over and make free the Public Library, by a large majority. Galt carried the Free Library by-law by 571 majority. St. Thomas abolished the ward system by a majority of 353. Paris defeated by 92 majority, a by-law to raise \$30,000 for the erection of a new Central School. Prescott, by a majority of 90, favoured handing over the management of the electric light plant operated by the town to the water commissioners. Tilsonburg will buy the fair grounds for a driving park, the majority favouring it being 18. Kincardine granted a bonus to establish a pork curing factory, by a large majority.

—Messrs. Hiram Walker & Sons have sent us, through their Montreal agents, Messrs. W. R. Wigham & Son, a box of cigars of a quality quite in keeping with the prime reputation of principals and representatives. The box and wrappings are worthy setting for such goods.

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

The J. C. McLaren Belting Co.

FACTORY:

MONTREAL. TORONTO. VANCOUVER.

DISTINCTIVE QUALITIES

—OF—

North Star, Crescent
and Pearl Batting.

Purity, Brightness, Loftiness.

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

CARBONIC ACID GAS

Produced by Fermenting Worts, and at Present Wasted.

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

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

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

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

—The assignee is in possession of the hardware stock of Roy Bros., Montreal. Henry Roy is the sole owner. He began in partnership with his brother Arthur, in '88, but the latter retired couple of years later.

—At Bowmanville, Ont., the hardware firm of Edsall & Co., has assigned. Mrs. S. S. Edsall is the nominal owner. Liabilities are \$1,600; assets about \$800. The business was started in the spring of '97, with little capital.

—A Montreal contractor, D. Dugas, has assigned. The liabilities are \$9,994. The principal creditors are A. Lecours, \$1,164; J. Robertson & Co., \$1,280; Star Iron Company, \$995; Thomas Robertson & Co., \$523; A. Hogue, \$1,754. The business was begun by Pelletier & Dugas in the spring of '93, and dissolved a few months later, the latter continuing. An assignment took place last July, and the business was wound up.

—A statement of the traffic through the Canadian Sault Ste. Marie canal for the seasons of navigation in 1898 and 1899 shows: 1898—No. of vessels, 3,075; vessels, tonnage, 2,757,630; freight tonnage, 3,055,287. 1899—No. of vessels, 3,769; vessels, tonnage, 2,968,009; freight tonnage, 3,006,664. 1898—Canal opened April 11th; closed December 9th; total, 243 days. 1899—Canal opened April 26th; closed December 20th; total, 239 days.

TRENTON'S PROGRESS.

Our correspondent at Trenton, Ont., writes: The Dominion Government has advertised for tenders for the construction of this end of the Trent Valley Canal between Frankford and Trenton. The river Trent, at Frankford, is 118 feet higher than at Trenton, hence the necessity of building seven dams across the river as there is a succession of rapids between these points. It is calculated that these dams with our town water power, all within six miles of Trenton, will develop about one hundred thousand horsepower. Such power will be of the greatest importance to Trenton. Looking at the map of Ontario, it will be observed there is a chain of navigable lakes connected with each other and the outlet is by the river Trent which is the largest river between the Ottawa and Lake Thurn.

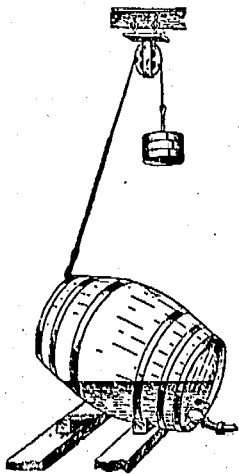
Trenton possesses natural advantages not equalled by any place in Ontario. It is designed by Nature to be the site for factories, mills, etc. Capitalists and manufacturers would be convinced of this on investigation.

Trenton is admirably adapted for iron smelting works and copper and nickel refineries as we have direct and independent communication with iron mines in the north by the Central Ontario Railway, which runs to Bancroft, about 95 miles north. There will be an extension of the Ottawa and Parry Sound — now Canada Atlantic Railway—and thence to Mattawa on the Ottawa where there may be a connection with the Canadian Pacific Railway that runs West to the coast, as well as north to Lake Temiscamingue. There will also be another extension of the Central Ontario Railway from Coehill to Sudbury where there are copper and nickel mines.

Messrs. Gilmour & Co., have begun extensive business improvements in their business enterprises. They have established perhaps the largest and most modern box factory in Canada with a capacity for using 75,000 feet of lumber daily. The firm received recently an order from England for half a million boxes, another for 25,000. They have enlarged their door and window factory at the dam to turn out 700 doors daily. They have erected a factory east of their big saw mill and put in new machinery suitable for a veneer manufacturing business. At this factory cheese boxes, nail kegs, baskets, etc., will be turned out. They are now locating a new industry to be run by a company with a capital of \$2,000,000. It is said Sir W. C. Van Horne and Senator Cox have joined with them in this enterprise, which is for the manufacture of patent lumber. David Gilmour holds a patent for this article in Canada as well as the United States and elsewhere.

THE "CHAMPION" ... Automatic Tilt FOR BEERS, SPIRITS AND WINES.

(Under Royal Letters Patent, No. 6876.)



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

INDISPENSABLE to PUBLICANS and the TRADE.

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

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

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

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

Indispensable to Brewers, Publicans and Bottlers.

PRICE - 30s. - COMPLETE.

PATENTEE AND MANUFACTURER

J. WALTON,
176 Shaftesbury Avenue

LONDON, W. C., Eng.

CALENDARS RECEIVED.

Besides those acknowledged previously, we have been favoured with a Calendar for 1900 from each of the following companies and firms: The one issued by the New York Life Insurance Co., is notable for its size, it could be read across a wide street. Messrs. L. Higgins & Co., Moncton, N.B., have given a well executed portrait in colours of Lord Kitchener, which will make it quite attractive. Messrs. G. W. Reed & Co., roofers, send a neat card; as do Messrs. Morton, Phillips & Co.; La Presse, the Springfield "Republican," The Imperial Fire Insurance Co. is conservative and economical in retaining the old design for its new calendar. The Northern Fire and Life Assurance Co. blossoms out with a very bright card, which shows an artistic blending of colours, heraldic and ornamental. The Queen Insurance Co. adorns its card with a portrait of Her Majesty. We should be glad to hear of the Queen looking as young and robust as this portrait. The calendar of the Ontario Mutual Life Assurance Co. is so brilliant that it will make its wall companions look dull. It is warm enough to heat an office. The effect is striking. Mr. R. A. Thompson, flour merchant, Lynden, Ont., ends a picture with his compliments and a small calendar attached. As an advertising card this will attract attention.

A DRYGOODS FAILURE

Among those conversant with the facts pertaining to the failure of the retail dry goods house of Desjardins & Viens, Montreal, regret is freely expressed that the proprietor, through circumstances, should have been compelled to suspend. Two years ago Louis Desjardins and L. Viens arranged to purchase the stock, etc., of A. Gagnon. The store was prominently situated and a deal was consummated, the stock being purchased at 80c. in the dollar. Each was to put in \$1,500, but for some reason the latter's share was not forthcoming. About six months ago Viens retired and the present owner has been alone since. He had expected to sustain the business alone, and might have succeeded but for the depression caused by the continued mild weather, which, with a rent account of \$175 a month, and active opposition, drained his resources. Doubtless with cash capital the original stock could have been purchased much lower, as 80c. in the dollar is too high a price to pay for a general drygoods line. A meeting of creditors to appoint a curator will be held on the 8th inst. It is expected Mr. Desjardins, who possesses the qualities that make for success, will be given a chance to continue. Liabilities are about \$20,000. The chief creditors are:—Arthur Gagnon, \$6,500; Fitzgibbon, Schafheitlin & Co., \$3,100; Jas. Johnston & Co., \$1,588; Hodgson, Sumner & Co., \$1,221; Thibaudau Bros. & Co., \$1,400; P. E. Paquette, rent, \$1,475; Mrs. L. Desjardins, dower, \$2,000; Mrs. A. Daoust, loan, \$1,000.

—The satisfactory fact is pointed out by Engineering that for every 100 tons of shipping Britain possesses, the United States have only 19½ tons; Germany, 16¾ tons; Norway, 13 tons; France, 8¾ tons; Italy, 6¾ tons; Spain, barely 5 tons; Russia, 4¾ tons; Sweden, 4½ tons; Holland, 3½ tons; Denmark, 3 1-3 tons; and Austria-Hungary, 2¾ tons. We can well afford to see these countries adding to their respective fleets especially when, as has been shown, the increase is still nearly three British tons even to one German, or two to one of the United States. The total tonnage of the ships frequenting British ports is 90,963,966 tons, and 70.6 per cent. of this is British owned.

—On November 11th, '98, a Toronto tailoring establishment, bearing the unique name of Nine Little Tailors Co., Limited, was incorporated, with a capital of \$10,000, something over \$1,000 being paid in. The Company is now offering to compromise, and shows assets of \$500, with liabilities of \$1,100.

—A London, Eng., dispatch states that a British firm after keen competition with several American firms, has secured the Government contract for the new seven-span bridge over the Tugela River at Colenso. The firm is working night and day to complete the order.

FRIDAY, JANUARY 5TH, 1900.

SUGGESTIONS TO RETAILERS.

Where holiday toys and presents are kept it is advisable to have these, if still in stock, placed in a conspicuous place for a week or two following the new year. These articles may not yet be considered as dead stock for many will be selected to replace hurriedly broken articles or for other similar causes. Ends of such stock are sometimes effectually cleaned out by marking them down to about cost and keeping them prominently displayed for couple of weeks. Better to get 75 per cent. of their cost than hold them over for they are sure to decrease in value through being the most difficult stock to hold.

Stock-taking being a feature of the present, merchants will find it much more difficult to take correct inventory than for many years. Were the old custom of taking the invoice price as the correct valuation to be still entirely admitted the present would not materially differ, but values have changed to such a large extent within the past year that to get a correct account the actual present value must be considered. Some retail dealers do not consider this but adhere to the price paid as the value. That may be cost, but value is the aim, not cost. If a web of goods or dress pattern were thrown in by the wholesale house as a Christmas present, and it was placed in stock, it really cost nothing but that does not constitute its value. It is worth what it would cost to buy it, considering it as a saleable article. All goods should be reckoned on the same basis, the original cost being always a key.

While the bulk of the present winter is yet to arrive the average dealer in heavy winter goods is being confronted with a problem, which, though not new, is looked upon by many as new and attractive. It is the custom adopted by some storekeepers of marking down, or presuming to reduce the price on all heavy winter goods, leaders being principally blankets, fur-lined gloves, comforters, caps, etc. One prominent dealer in a town who adopts this plan of enticing sales must not be allowed full sway else its individuality would make it more noticeable, and to many he would be considered the most progressive. While reducing profits thus early, or offering inducements may not be prudent, if adopted by any it becomes necessary for all to follow to some extent. Leading Montreal men's furnishings houses have winter gloves marked prominently in their windows at 20 per cent. discount.

ST. ERMIN'S HOTEL

(NEAR HOUSES OF PARLIAMENT)

WESTMINSTER, S. W., ENG.

THE LARGEST & FINEST IN LONDON.



*Luxury and Home Comforts.
Unexcelled Cuisine.*

Inclusive Terms, from 10/6 per day.

TELEGRAPHIC ADDRESSES:

For Management, "UNPARALLELED," LONDON.

For Visitors, "ERMINITE," LONDON.

"A HALF CENTURY OF SUCCESS"

ILLUSTRATED BY THE

Canada Life Assurance Company

Established 1847.

President and General Manager—A. G. RAMSAY, F. I. A.
 Assistant General Manager—E. W. COX.
 Treasurer—H. B. WALKER.
 Secretary—R. HILLS.
 Superintendent—W. T. RAMSAY.
 Actuary—F. ANDERSON, M. A., A. I. A.
 J. W. MARLING, Manager, Province of Quebec.

THE STANDARD ASSURANCE CO. ESTABLISHED 1826.

OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

[WORLD WIDE POLICIES.]

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

J. HUTTON BALFOUR, Secretary.

W. M. RAMSAY, Manager.



LANCASHIRE

INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Branch - - - - Head Office, Toronto

J. C. THOMPSON, Manager.

A. W. GILES, } Inspectors.
 J. A. FRIGON, }

THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824.

CAPITAL, - - \$10,000,000

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

C. R. G. JOHNSON, Resident Agent, MONTREAL.
 CANADA LIFE BUILDING.

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

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

CAPITAL - - - \$1,000,000.00.

Government Deposit - - - \$250,000.00.

Being the largest Deposit made by any Canadian Life Company.

An Income Investment Policy, taken out at age 30, guaranteeing the payment to a man's wife or family, at his death, of \$500.00 a year for 20 years, and a final payment of \$10,000.00 20 years after death can be secured in THE IMPERIAL for an annual payment of \$265.55.

For further particulars apply to

HEAD OFFICE, OR TO CHARLES PIERCE, District Manager,
 36 King Street, East, TORONTO. Bank of Toronto Bldg., MONTREAL.

FIRE. LIFE. MARINE.

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

ESTABLISHED 1865.

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MONTREAL.

Telephone Main 1277.

P. O. Box 2081.

Insurance.

PHENIX ASSURANCE CO'Y OF LONDON, ENG.

Established in 1782. Canadian Branch Established in 1866.

No. 164 St. James St.

MONTREAL, P. Q.

PATERSON & SON

Agents for the Dominion

City Agents:

E. A. Whitehead & Co. English Dept.
 G. A. Raymond & Co. French Dept.
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M. BERNSTEIN,

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WHOLESALE CLOTHING ...

126 & 128 St. Lawrence Street, MONTREAL.

Jobs in Clothing always on hand



R. WILSON-SMITH

FINANCIAL AGENT.

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

STANDARD LIFE CHAMBERS,

151 ST. JAMES STREET, MONTREAL.

THE CANADIAN Journal of Commerce.

MONTREAL, FRIDAY, JANUARY 5TH, 1900.

THE ONTARIO CIVIC ELECTIONS AND THEIR MORAL.

The civic elections throughout Ontario on Monday are not without significance for other places than Ontario. The city of Toronto especially has made changes in its representative members in the Mayoralty and City Council that are almost revolutionary in character. Mr. E. A. Macdonald has been the stormy petrel of the municipal politics of Toronto for several years back. In this, his fourth attempt, he secured the prize he has long coveted by being elected Mayor by over 2,600 votes more than were given to his only serious opponent, Mr. E. F. Clarke, M.P. Mr. Macdonald has for long championed the opposition to the monopolies that have acquired municipal franchises and, as he believes, have not worked them fairly, as far as the public are concerned. The public verdict given at the polls on Monday proves that he was in accord with public opinion, for that seems to have been one of the main issues in the election. The same results seem to have run all through the ward elections, for nine of the old Aldermen of Toronto have been dropped and new ones elected. There appears in all this to have been a general upheaval of opinion against unfairly worked monopolies. Mr. Macdonald had no particular strength within himself, yet he was elected by a large majority over a gentleman of great ability, who has, hitherto been one of Toronto's most popular citizens.

The result in Toronto may well be looked upon as a warning to all holders of public franchises elsewhere, and they would do well to heed it. The Toronto Street

DISTINCT
IN
CONSTRUCTION

By SPECIAL APPOINTMENT
TO H.R.H. THE PRINCE OF WALES

DISTINGUE
IN
APPEARANCE

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



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

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

Railway has not been in general favour there since the organisation of the present company, and Mr. Macdonald has ever since then been its pronounced opponent. The Gas Company is also an unpopular institution with the people of Toronto generally. The charge for gas is looked upon as excessive and there is a determined agitation to have it reduced. The price of gas in Toronto is now 90 cents per 1,000 feet, without any charge for meters and a percentage of the profits is paid to the city. The people in Toronto complain of that price, but here in Montreal, the citizens have to submit to a charge of \$1.20 per 1,000 feet and an extra charge for meters, and no division of profits with the city.

As a matter of fact there is an awakening all over the continent with regard to monopolies of public franchises. In most cases they are worked simply as money-making concerns without regard to the public, and in this they are eminently successful, in this city, as elsewhere. One of the latest examples of this is New York, where, last week, the Corporation of that city granted thirteen new franchises for street railways in various parts of the city for twenty-five years, with the condition of transfers and a graduated scale of a payment on the gross earnings, rising each five years, until the last period of five years when it will be ten per cent. on the gross earnings. The different companies applying for these privileges have been fighting against these terms for months, but even the New York City Council was obdurate and the companies were perforce obliged to accept the conditions imposed.

One peculiarity of the Toronto election on Monday was the voting on a by-law, at the same time, providing for the payment of salaries to the Mayor and Aldermen for their services, which was voted down by the electors. In submitting that matter to the approval of the citizens the Toronto Aldermen did not display the worldly

Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.

Mutual Reserve Building, New York City.

EIGHTEENTH ANNUAL STATEMENT—Dec. 31, 1898

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

Income During 1898, \$6,134,327.27
Death Losses Paid, 1898, \$3,887,500.95
Total Paid Members, 1898, \$4,584,095.12

CASH AND INVESTED ASSETS.

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

BUSINESS RECEIVED AND IN FORCE.

Business written in 1898. Policies, 12,779 Ins., \$33,037,390
Total Business in Force Dec. 31, 1898. 102,879 " 289,169,331
Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

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

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

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

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

wisdom or sagacity of their Aldermanic brethren of this city, who, desiring to attain the same end, with a directness of purpose, went to the Legislature and obtained the privilege of drawing salaries for their services without the circumlocution or roundabout way of asking the people's consent, as was so innocently done in Toronto without success. It is evident the Mayor and Aldermen of that city have something yet to learn before they can get hold of the easiest way of doing things of that kind.

In the civic elections, now near at hand, the people of Montreal can well afford to follow the example set by the Queen City, and assert their determination not to rest until the majority of the members of the City Council is strong enough to ensure a fair and impartial administration of the city's affairs—such as will make impossible the recurrence of the financial muddle, the result of mismanagement, from which, under the restrictions of the new charter, they are showing signs of emerging. All that is going on in the world outside of us, goes to show the need for prudence on the part of the electors, in voting for candidates. On any public ground it is not desirable that there should be Aldermen in the Council who have interest, direct or indirect, in any company having a public franchise from the city. In such a case it is a straining of human nature to suppose that such a man can be depended upon to protect the public interest in preference to his own. This is a matter for the various wards to look into closely, and if there are any doubtful candidates in this, or any other, respect, they should be dropped as effectually as were a large proportion of the Aldermen of Toronto.

There are indications even now that many of the Alderman are beginning to realise that it is not altogether a safe game to play into the hands of companies holding exclusive privileges over public property. This is a sign of good omen and it is pleasing to record any such instance.

It will be remembered that in previous winters, but especially in the last one, much inconvenience and danger to the citizens arose from the way in which the Street Railway Company cleared the tracks of the snow. That has passed, and now what, in the general interest, should have been settled long ago remains unsettled, that is, who

is to remove the snow that must be cleared away to enable the Street Railway cars to run at all?

At this time of the year the interests of the people are better served by a plentiful fall of snow. At this writing it has not come as usual, but undoubtedly there will soon be heavy snow falls, when the civic question will force itself for solution. With our climatic conditions it has not been necessary to remove the snow as it falls, but if the track of the railway company is to be operated it is a necessity that the whole width of the street should be cleared from curb to curb to allow general traffic to proceed. The necessity for a better understanding in this regard has been freely acknowledged, and it is pleasing to record that the City Surveyor, Mr. St. George, has been consistent in the stand he has always taken in maintaining the rights of the citizens in all such matters. The position the City Surveyor assumes in this matter, is entirely correct, and it is refreshing to find that, contrary to the usual run of such things, he is supported by the majority of the Road Committee. The fall of snow that will test the sincerity of that Committee in this support has not at this moment reached us, but it cannot long be delayed. When it comes either the Road Committee will have to yield, or the Street Railway will have succumb and agree to do what it is only reasonable they should do, having regard to the rights of the great majority of the people who have no interest in, and do not use the rails in any way whatever.

Unless the present deadlock is removed from this question, before the inevitable fall of snow comes, there will be great confusion to the traffic of the city. Many citizens, who depend on the street cars for locomotion, will be put to great inconvenience and will feel sore. But, after all, those who use the street cars are only a comparatively small portion of the population of the city and surrounding country, who have rights on the public streets. The propositions made by the City Surveyor with regard to the expense involved in the removal of the snow caused by the Street Railway system are only reasonable and in view of the earnings of the Company should be accepted without demur.

COTTON TRADE COMBINATION.

We recently presented a view of the conditions subsisting in England relating to the companies who practically control the world's supply of sewing cotton, or thread. Although a disagreement arose between them in regard to the Spanish market, there appears to have been an understanding arrived at by which they will maintain a joint monopoly of this industry.

A Manchester correspondent of the New York "Commercial Chronicle" furnishes a statement of other cotton trade combinations, to which form of monopoly the British Free Traders take as kindly as American Protectionists. The cotton-velvet business is in few hands, it calls for great skill and large capital. To form a combine it was necessary to unite the manufacturers, cutters, dyers, and wholesale dealers. It was proposed that no manufacturer was to sell grey velvet except to members of the combination, nor any cutter nor dyer to work for others. Conversely, no merchant was to buy greys from an outside manufacturer or to employ an outside cutter or dyer. The profits on all the several branches of weaving, cutting, dyeing and selling the finished product, were to be pooled and divided on some principle not very clearly defined. Indeed the negotiations never

reached the stage at which the scheme could be said to be complete in every part. Several meetings were held, at first of a few, and afterwards of all or nearly all, of the firms engaged in the cotton-velvet trade. Divergent, and as it ultimately appeared irreconcilable, interests were brought to light, and ultimately a few days ago it was decided that, "for the present," the scheme should be abandoned.

Had the firms been prohibited selling partly finished velvets outside the combination a large part of the exports to America would have ceased, as United States dyers can compete successfully in this industry. Another difficulty was the indisposition of prominent firms to throw in their lot with minor ones, as it would be difficult to assess charges and profits equally when manufacturing conditions varied. The velvet dyers of England advanced their rates from 40 to 100 per cent. in 1898, owing to rise in wages, dearness of coal and other materials. They object to put prices any higher, as they believe this step would develop such dangerous competition as would offset any advantage they could derive from joining a combine. This trust scheme is therefore laid aside for a time, but it foreshadows a future movement that will probably enhance the prices of cotton velvets.

A combination of calico printers has taken out "Articles of Association" to create share capital for \$30,000,000, and to issue 4 per cent. debenture stock, for, \$22,500,000. This trust embraces about 85 per cent. of the entire producing capacity of the United Kingdom. Most of this is located within 25 miles of Manchester, but there are very important print works in the neighborhood of Glasgow. The non-participating concerns are for the most part engaged in special branches of the industry. One at least devotes itself almost exclusively to the printing of "cretonnes" and pile fabrics, and others are devoted entirely to the production of prints for India which they export themselves under well-known trade-marks. In these cases the proprietors preferred to continue on the old lines, depending upon their own efforts, and taking their good or ill-fortune as it may come.

The calico printing industry of Great Britain has been far from prosperous of late years. This, it is affirmed, has been honestly considered by those who compiled the prospectus of this enormous combine, which comprises 59 firms and companies. Of these 13 are styled "merchant printers." They have no works, but furnish designs and supply grey cloth to the actual printers. In some cases they are probably the owners of copper rollers used in printing cottons, which are costly machines, and absorb large capital. All these firms conduct English or Scotch enterprises, except one owned by a Lancashire firm, which is situated at Rouen, France. We referred some year or two ago in this Journal, to a firm whose manufactures are familiar in this city as "French" goods, when the fact is, that they are made near Manchester and only finished and made up in France. The firm found that, owing to some regrettable perversity, the buyers of this class of goods would give a higher price for those bearing a French label than for the very same goods made up in their Lancashire mill. The establishment at Rouen which is included in the Cotton Printers' combine, is probably maintained by a Lancashire firm in order to meet this preference for French labels.

The entire amount to be paid for the various concerns is \$40,235,000, of which \$23,750,000 represents

real property and machinery. The rest is the consideration for stock in trade, book debts, copper rollers, etc., and good-will. Only a few of the best firms, however, are to receive anything for the last-named item. In part payment for their properties the vendors are to receive \$5,333,000 in debenture stock and \$7,975,000 in ordinary stock. Thus, \$13,308,000 of the present issue of \$41,000,000, is taken by the existing proprietors, leaving \$27,690,000 to be subscribed by the public.

The prospects of this enormous enterprise are being canvassed freely in Lancashire and in financial circles in the Old Country. The result of its operations is likely to be an advance in the prices of printed cottons, as competition will be reduced to a minimum, and it is natural to expect that an effort will be made to recover the losses made by the trade in recent years.

TORONTO'S MUNICIPAL FIRE INSURANCE.

Quite a storm has been blown up in Toronto over the insurance of municipal properties. These risks expired on 1st January, 1900. The City Treasurer in view of this had a new schedule prepared of the properties which the City Council proposed to insure after that date, with the amount on each parcel. The Treasurer wrote each of the companies comprising the Fire Underwriters' Association announcing that, it had been decided by the civic Committee on Property to continue the schedule as amended, for the term of three months, expiring on April 1, 1900. The new schedule, exclusive of the new municipal buildings, amounts in round figures to \$700,000, and it has been determined to place \$700,000 on the new municipal buildings, making in all \$1,400,000. The companies were informed that the Secretary of their Association had agreed to a rate of 16 cents per \$100 for the ensuing three months, up to 1st April. It was intimated that, "During the next three months the corporation will consider the advisability of continuing the system of insurance as at present, or becoming either in whole or part their own insurers." They were then asked, "Are you willing to participate in the insurance as proposed? Kindly let me know forthwith, as the schedule is being prepared."

The hint that the corporation might insure its own property after April next, put the underwriters in a flutter. Their Secretary interviewed the Property Committee who were informed that, in view of the city proposing to do its own insurance, the underwriters would not give a three months' renewal for less than the ordinary short-time rate, of 37½ cents, the 16-cent rate having been given on the understanding that the city would renew for another three years, and a higher rate would be charged, if the schedule was reduced. The storm at once broke out, the move of the underwriters was denounced as the most dishonorable thing ever heard of, the city was said to be "held up by the fire insurance companies, and a gallant Alderman vowed if he had his way the city would do all its own insurance next day.

It appears that the properties proposed to be left out of the schedule, and not insured with any company, are those on which the risk is nominal, so that the properties having the best chance of a fire were to be those insured by the underwriters. Yet, these extra risky properties were expected to be charged only the same rate as those in the entire list, which included those of nominal risk. If the city can make such a bargain it ought to do so. But, if the underwriters agreed to accept a selection of

the worst risks at the same rate as miscellaneous risks, they would not show their usual caution—they would be the "held up" party in such a jug-handled agreement. Nor would they act as good business men to accept risks only for three months at the same rate as they were willing to accept for those risks under a three years' policy, more especially when the three months included the winter season during which the furnaces would be going at full blast, which with the extra lighting of the civic properties, incident to the dark days of winter, bring greater risks than the average of the whole year.

The scheme of insuring the civic properties of Toronto has been discussed before and rejected as imprudent. The cost of fire insurance is proportionate to the areas covered. Local insurance is apt to be very disappointing as the whole of the money laid aside to cover narrow risks is commonly swept away, and much more with it, by local fires. A fire insurance company by varying the character of its risks, and doing business in separate localities, derives an income contributed from a wide area, so that large claims arising from fires in one place are provided for by the income from other districts where no claims, or fewer, have arisen.

Civic fire insurance is a case of carrying all a man's eggs in one basket, or putting his entire fortune in one doubtful security to obtain a high rate of interest. As trustees for the public a City Council is bound to take every precaution against the property in its care being lost, or diminished in value. It is not excusable for a corporation to run the risks incident to carrying fire insurance on civic properties. No individual trustee would be justified in adopting this course with the property held by him in trust. The Toronto City Council as a corporate body of trustees would therefore not be justified in doing in their official capacity what no one of them would do as an individual trustee.

MUNICIPAL ELECTIONS, TORONTO.

The result of the Mayoralty election in Toronto on 1st inst., has been a surprise all round. There is, however, not much cause for wonder, for the conditions were highly favorable to the winner. When a contest takes place in which there are three candidates, two of whom are pitted against each other as severally representative of the two political parties, and the third appeals to both parties and to the Gallios who care for neither, the latter is usually successful. Such a candidate can always detach voters from their party by a popular cry, and in municipal contests the independent vote is very commonly the deciding one, when there three candidates.

Mr. Hallam deserves well of Toronto for his labours on behalf of a Free Library, which he worked hard to promote when it was first proposed. He gave an extensive and costly selection of books of reference to the institution when it was opened. When he first settled in Toronto he could not have bought a daily paper out of his capital, yet to-day he is director of a bank and possessed of a comfortable fortune. Such success indicates great business ability. But he was handicapped by being a party nominee. Mr. E. F. Clarke, M.P., is another man who has risen from the ranks. When previously Mayor he was universally regarded with great esteem for his able and upright discharge of duty. But, besides being a party candidate, he was unfortunate enough to have incurred suspicion as a friend of the Street Railway Company, which, despite its excellent ser-

vice, is very unpopular in Toronto, owing to its inability, or indisposition, as is thought, to provide enough cars for the traffic. As every "strapper," as the term is for those who have to hang on to a strap in the cars would vote against any friend of the Street Railway Company, Mr. Clarke, in spite of his honourable record and political popularity, lost a large vote he relied upon.

Mr. E. A. Macdonald, who won by a large plurality, is an irrepressible. If his energy and self-confidence were the measure of his ability he would be one of the great men of the day. He made, not for the first time, a direct bid for votes on the ground of his designs against the companies that have franchises from the city. He will cheapen gas, lower street car fares, so he declares, and do other wonders for the benefit of the working population of Toronto. His great hobby is, a scheme to run the northern waters of Ontario down to Toronto whereby electric power and light would be created so cheaply as to be sold at a nominal price. Capitalists, so far, have been very shy of Mr. Macdonald's schemes, but, whether his influence over them now he is Mayor, will be effective in drawing out their money is a question the future will soon answer, as it will also exhibit his power to cheapen gas and car-tickets, or the reverse.

Few citizens have suffered as severely as Toronto from vicious civic mismanagement. Its disastrous boom was largely the result of municipal folly and a good slice of its debt represents that, and little else. We trust there are enough sound business men in the Toronto new City Council to control its proceedings in the interests of the ratepayers at large. But they will have to be on the alert, as there are elements in the municipal body that excite apprehension.

A CANADIAN FINANCIER ON THE BOERS.

A Canadian financier, who occupied for some years a responsible position in the Transvaal, is our authority for the following original and highly valuable statement. The Boers, though nominally farmers, are hunters by habit. Personally, they do no agricultural work. Their time is spent hunting game, killing predatory animals, loafing and smoking. As soon as a Boer boy is strong enough, at about 15 or 16 years of age, he is provided with a rifle in the use of which he soon becomes expert by daily practice, as he is not troubled with school duties. The farm work is done by Kaffirs, who, to all intents and purposes are slaves, as they cannot move about at will. They are, as the peasants of Germany and England were in past ages, "adscripti glebe," bound to the soil, but without their chance of gaining freedom. No system of slavery on record was so cruelly inhuman as is that in the South African Republic. The practice of the Boers to hang a badge on the neck of each Kaffir is a curious revival of the old Roman custom of compelling each slave to carry a similar sign, (titulus). This accounts for the extraordinary number of Boers who are engaged in the war in proportion to the total population, as the slave system allows of all the white male adults, who are capable of bearing arms, performing military duty at a distance from home.

The Boer farms, of from 5,000 acres and upwards, are owned by the occupiers, who raise large herds of cattle. They live at a slight cost, as they have none of the tastes or social habits of civilized communities. The diet of a rich Boer family would not satisfy a farm la-

bourer in Canada. They have little social intercourse outside the family circle, and little even in that narrow sphere, as they are too morose, illiterate, and animalised for cheerful companionship. They read no newspapers, reviews, magazines, or books, except the Bible, of their knowledge of which the less said the better. The Boers' morality may be judged by their having seized the entire stock of specie held in the four banks of Johannesburg as the first step in the war, the amount so stolen being over \$500,000.

The Kaffirs are treated as mere working animals, far worse so than were the slaves in Southern States, who had religious privileges and amusements—such as they were. They are utterly denied all religious or educative influences, consequently they are still heathens, and almost as ignorant as the cattle they tend, with whom, day and night, their life is spent. The Boer farmer has usually a deposit in a bank of \$10,000, and upwards, besides owning his farm on which are herds of cattle. There is no State in the world where the average wealth per head, amongst the white population, is anything like as great as it is the Transvaal. In this respect the Boer farmer may be compared to the rich Southern planter, before his slaves were set free.

The Boers dread a similar movement arising to Christianize, educate, and consequently to enfranchise their Kaffir slaves. This dread is the inspiration of the present war against Great Britain. It is a war to prevent the slave system being abolished, a pro-slavery war, as, were the British flag to wave over the Boer farms, the slaves would be enfranchised, and a vigorous effort made to Christianize and civilize the Kaffirs. This fact is commended to the special attention of some American and Canadian critics of the war. The taxes raised in the Transvaal have reached as high as \$100,000,000, nearly the whole of which has been paid by British settlers, who outnumber the Boers, but are not allowed to vote on any public questions, or to carry arms, or to spend their own money in educating their own children as in Europe and on this continent.

Out of this enormous tax fund the Kruger party has been purchasing vast supplies of the munitions of war, for many years. They have also had a large staff of highly paid German and French officers engaged in drilling the Boers, practising them in artillery firing, in scouting, throwing up earthworks, &c. They have also had a military survey made of the country in which they are occupying such strong positions. The Boers plan of campaign has been methodically preparing for years, while England was all unconscious of the blow being prepared to be struck at her South African possessions.

Had the British settlers been allowed to share in the Government whose revenue they provided, the slave system would have been abolished; the Christian churches would have established missionary enterprises in the Transvaal; the tyrannous despotism of the Boers would have been displaced by a free government; and civilization would have spread its benign influences over a land where semi-barbarism prevails. The franchise dispute was therefore not the trivial affair some imagine to whom the situation in the Transvaal is not known. The above facts are not hearsay, they are derived from personal observation during a prolonged residence amongst the Boers and their neighbours. The narrator heard much of what he has stated to us from the Boers' own mouths. His intelligence, high character, reliability and capacity for forming a sound judgment are vouched for by the responsible position he occupies in this city.

HANDLING UNPROFITABLE GOODS.

Specialties are becoming the order of the day. Were these not, in some cases, an encroachment on the legitimate profits of the retailer no voice would be raised against them; but the retailer says they are and he is in the best position to know. Fortunately, there are many lines of merchandise exempt from this interference with the profits of the dealer, who is always subject to a small percentage of loss, and must sustain himself by a fair margin on all regular sales. The dry goods dealer is exempt. His territory has not yet been invaded, though we see no reason why the specialty man may not also edge his way in and by judicious advertising, create a demand for certain specialties in dress patterns, hose, towels, etc., which will result in the average retailer being compelled to keep them, to the detriment of his regular stock, and a comparative loss in his profits owing to having paid a high price and being compelled to sell them at a slight profit.

We are in receipt of two letters from subscribers in Western Ontario drawing attention to what they consider unjust encroachments on their rights as retail grocers. The one refers to the increasing prevalence of package teas and the other to package breakfast foods, green and split peas, rolled oats, spices, etc., which it is contended are fast bringing the retail grocer to the point where he will have really nothing to do in weighing, measuring and packaging goods, and no profit to speak of, as the result. As the writer puts it: "Nothing to do and nothing for doing it." He further remarks: "Why do not these apparent tea judges who speak so loud through the country papers put up all kinds of tea in packages if they want their particular teas with the curiously christened names to be generally used? They do not put up gunpowder or Young Hyson teas because the public know pretty well the value of these at sight. But the black teas, which can be blended and readily reduced in value are as numerous as the weeds of the field."

The drift of the times is towards specialties and individual brands. These serve readily the aim of the small jobber who endeavors to create a trade, often without the necessary capital to extend it beyond an individual article. This man, of necessity, becomes a specialty dealer. Others, with ample capital, begin the introduction of package specialties, calculating on a monopoly of that particular brand, once fairly established. The retail grocer, however, has no voice in the affairs. One prominent grocer in a small city agrees to handle a certain package article of food, although it may cost him two-thirds as much as the bulk goods of really equal quality, which he sells from the bin, barrel or drawer. He is occasionally induced to take hold of it by the knowledge that he is the first in the city to get it. That of itself is an advertisement. Customers of the other stores, on seeing the article advertised, ask their respective grocers for it and soon it becomes necessary for all to keep it. It has infringed on their profits, for there is too little margin between the cost and the marked selling price, which is the same all round. Probably the next week an opposition grocer heralds another brand of similar goods on the market, claiming additional merit. Some will try this also and its fame will mingle to an extent similar to the first, and so on. In the meantime how can the grocer prevent these encroachments on his regular selling stock? He can make 40 per cent., or more, on rolled oats in bulk, and give his

customers a good article cheap, but in selling the package goods his profit is largely reduced and his customers are being charged heavily for the package. The same with other package goods. Spices originally yielded one hundred per cent., or over, when sold in small quantities, but once packaged, or boxed up, the jobber holds the bulk of the profits, while the retailer is, apparently, being favoured by relieving him of the bother of weighing out small amounts. Package teas found their origin in the introduction of the Ceylon, and India leaf. We hear of package Japan teas being introduced to the retail trade, and we have been shown a package which was stated to contain a blend of Japan and Ceylon, but in reality was a Ceylon, Congou and small portion of Young Hyson mixed.

Package goods carry favor with the customer, as regards supposed correct weight, unvarying quality, neatness of appearance and relief from breakage in handling. They need only be competitors in price and quality, to be always preferred. The grocer would favor them if he could purchase in this manner at as cheap a rate as in bulk, packaging added. The grocer of the future will find the bulk of his goods thus arranged, which will admit of less store assistants. His margin of profit will be adjusted through competition between the several manufacturers, who must cater to his preferences through his pocket if they are to succeed in keeping their goods profitably on the market. Wide-awake retailers will then package their own goods by having the various sized boxes, cans, etc., made, and use their own labels, which will serve as constant advertisements, as has been done for many years in the filling of two, three and five pound tea caddies and flavoring extracts. To these changed conditions the retailer will become gradually accustomed, and his intelligence will still point the way for a fair margin of profit.

A BRITISH VIEW OF THE SUN LIFE OF CANADA.

The Joint Stock Companies Journal of London, England, continues its caustic criticisms of the Sun Life Assurance Company of Canada. In its issues of May 3rd and July 19th, especial attention was paid to the excessive expenditure of the company, notwithstanding its contracts had been written at very low rates. The methods adopted in the valuation of the company was also sharply censured. The critic bases his latest remarks on the Report of the Canadian Superintendent of Insurance for 1898. The increase in assets shown in 1898 is pointed out to have arisen from the valuation in 1897 having been made by the H^m Table of mortality with 4 per cent. interest while for last year the rate selected was positively 4½ per cent., or 1½ per cent. above the standard of the leading English offices. The question is asked, "How many policy-holders are aware that the Sun Life of Canada has been compelled to value its policies at 4½ per cent. interest in order to exhibit a substantial surplus?" A further question is put as to, whether there has been a previous instance of a life assurance company moving from a 4 to 4½ per cent. basis? Extravagance similar to what is charged against the Sun Life has forced several English offices to increase their valuation rates, without, at the same time, increasing the stringency of their mortality tests and otherwise strengthening reserves. The result has been their collapse, and "their memories are regarded with loathing and

contempt." Regret is expressed that the Sun Life of Canada should have adopted this fatuous course, but the figures lead to the conclusion that no alternative course may have been open to the management. The including of \$96,790, or £18,358 sterling, amongst the assets is certainly objectionable, when it is considered that this amount is described as, "Profits on re-valuation of investments, being excess of market value over ledger value." This is like counting chickens before they are hatched." As the amount so stated as part of the surplus was only speculative, and might never be realised, it ought not to have been included in any section of the assets. The admitted net liabilities are thus stated in sterling:

Policies at northern rates	£1,003,424
" at sub-tropical rates	19,986
" at tropical rates	161,276
Thrift policies	2,276
Annuity transactions	31,324
Reserve for death claims, payable by instalments	532
Special reserve for bonuses in process of surrender for cash	1,987
Total liabilities	£1,221,465

On the very best showing, therefore, it is urged, the surplus of the Sun Life of Canada only represented 5.49 per cent. on the net liability, a proportion far from according with the general standard of solvency in England. But, if the £18,358, above referred to, is omitted, as it should be, the surplus, as given in the 1896 report, is thereby reduced to £48,652, or 3.98 per cent. on the net liability. The 1897 report shows no improvement. Ascertained by the H'm Table, the surplus of assets over liabilities and capital stock then amounted to only \$209,220, or £42,000, whilst the total liabilities, including the net re-insurance reserve, but not capital stock, had swollen to \$7,003,151 or over £1,400,000, showing the remarkably low surplus ratio of 2.98 per cent. At the close of 1898 the company reverted, as stated above, to a 4½ percent. valuation. The result was an augmentation of the declared surplus after providing for the \$105,000 of capital stock paid up, the improvement shown being from \$209,220 to \$629,638. Although this looks well on paper a study of the operations for 1898 show that there was no real increase of stability.

"A footnote appended to page 419 of Mr. Fitzgerald's report for 1897 states that "the reserve, according to the Institute of Actuaries' H'm table, with 4½ per cent. interest, is \$6,482,701.13." The amount actually reserved by the 4 per cent. table was \$6,856,752.98, or \$374,051.85 additional. On the other hand, the net surplus appears to have been augmented by about \$420,000, as a consequence of taking credit for the extra half per cent. interest. A margin of about \$46,000 (\$45,766.08 is therefore apparent, but it must be remembered that as between the years 1897 and 1898 the proportions of the business developed rapidly, and it is inevitable that the liability must have become materially greater. On referring, we find that the 4½ per cent. reserve required during the twelve months from \$6,482,701.13 to \$7,370,707.82, or by \$888,006.69. In other words, the liabilities increased by about 13.70 per cent. A corresponding addition made to the 4 per cent. reserve announced on December 31, 1897, would enlarge the figures to about \$7,795,997, this amount being \$939,244 greater than was actually set aside at that date. On looking just above it will be seen that the difference in the case of the 4½ per cent. reserve was \$886,007, or, say, \$53,237

less; whereas, the margin referred to above was only some \$46,000. Or, to put the matter in another and perhaps clearer way, on December 31 last a 4 per cent. reserve would presumably have called for an amount of \$7,795,997, whereas a 4½ per cent. reserve did require \$7,370,708, or \$425,289 less. If, then, we deduct this sum from \$629,038—the visible surplus at the close of 1898—we are left with only \$203,749, as the probable surplus had the valuation rate remained unaltered. These figures are positively less imposing—we had almost said are more insignificant—than those reported a twelve-month earlier, when the company claimed a surplus of \$209,220; and it must be borne in mind, moreover, that the net liability has not been standing still by any means, whilst the rate of interest earned—taking the Canadian accounts as a guide—exhibits a marked decline."

Attention is invited to the expenditure on "Commissions, salaries, or other expenses of officials," having been \$423,051. This sum shows that about one-fourth of the premium income, both new and renewal, was paid away to the officials of that Company. Such extravagance and objectionable methods of management are declared by our contemporary to be gradually sapping the vitality of the Sun Life Assurance Company of Canada.

MR. MATHEWSON AT THE HELM.

On the 2nd inst., Mr. J. W. Mathewson took charge of the branch of the Canadian Bank of Commerce in this city, Mr. A. M. Crombie, who so long and so honourably held that position, having retired. Mr. Mathewson enters upon his highly onerous duties under especially favourable conditions and auspices. He has steadily worked his way upward by assiduous devotion to duty, and by exhibiting marked ability as a banker, in the several positions he has occupied. The Bank of Commerce has now a very large business in this city, which is growing fast. We have every confidence that it will continue to develop under Mr. Mathewson's management, for, combined with all the firmness and sagacity of a trained banker, he has a suavity of manner which will bring him personally into great esteem.

ROYAL BANK OF CANADA.

The Merchants Bank of Halifax will apply for powers to change its name to, "The Royal Bank of Canada." The present title has caused considerable confusion owing to its being so alike to that of the Merchants Bank of Canada. Another important change has been made by the appointment of Mr. E. L. Pease, the manager of the branch in this city, in succession to Mr. D. H. Duncan, the General Manager, who has resigned. Mr. Pease's promotion has been anticipated for some time. He has made his mark in this city, where he has greatly enlarged the business of the branch under his management, and won for the Merchants Bank of Halifax a large measure of public confidence and for himself an excellent reputation and much personal respect. The Head Office will remain at Halifax, but the General Manager will continue to reside in this city. This we regard as only a temporary arrangement, as ere long Montreal will add, The Royal Bank of Canada to its list of head offices.

—A Toronto letter states that a new organ factory is likely to be built in that city, for the manufacture of the "Compensating Pipe Organ." Many prominent Toronto capitalists are said to be interested.

AMERICAN TRUSTS, 1899.

The accumulations of capital arising out of the large savings from the profits of business in 1897, 1898 and 1899 in the United States, developed those colossal enterprises which are generally known as Trusts, or combines. In no previous period has there been anything approaching the extent of the money which sought investment in the securities of these vast companies. It is also probable that the losses that these combinations will inflict on investors will far surpass any recorded as the result of commercial undertakings.

Our New York namesake publishes the following statement, showing the investments of capital in trust, or combination enterprises during 1899. Some opinion of the extent of this movement may be gained from the statement that the aggregate capitalization, including bonds, of consolidations of strictly "industrial" companies completed during the year exceeds the large total of \$2,000,000,000, while these enormous figures are increased by \$397,000,000 represented in consolidations of gas, electric and street railway companies. Any idea so gained of the extensive proportions of the consolidation movement, however, would be far from complete unless reference were made to the large number of similar projects also undertaken during the year but not consummated, for the proposed capitalization of such schemes amounts in the aggregate to but little less than the sum of \$1,800,000,000. If once more there is included the capitalization of new companies launched during the year, as distinct from consolidations, and increases in stock issues by older companies more than another billion of dollars is added, bringing the grand total up to the stupendous amount of nearly five and one-quarter billions. In no case have companies of less than \$2,000,000 capital been considered.

Completed consolidations, indus.	\$712,850,000	\$1,125,650,000
Other completed consolidations	37,000,000	310,500,000
Uncompleted consolidations, pend.		619,500,000
Abandoned consolidations		1,119,700,000
New companies not consolidated		769,850,000
New issues by older companies		288,350,000

Totals \$749,850,000 \$4,233,550,000

Grand total stocks and bonds \$5,215,795,000

Note.—The figures for the last four items include preferred and common stocks, and the total includes bonds for \$232,395,000.

It should be stated that these figures, with only one or two exceptions, do not include mining companies, of which a vast number have been organized during the year, nor do they include a large number of companies formed under the laws of West Virginia and Maine, which in many cases appear to be of too doubtful a character to deserve mention.

Other schemes that called for a further sum of one thousand millions were not completed. The above table includes only such trust organisations as were formed last year. In the years 1898 and 1899 there was as much capital subscribed to combines in the States as the total aggregate capital of all the manufacturing enterprises in existence in that country nine years ago, if the U.S. Census statistics for 1890 are reliable. The amount of "preferred stock" in the companies comprised in above return was about 20 per cent. of the total. This preferred stock is generally believed to represent the actual value of the enterprises which were amalgamated. Holders of this preferred stock are the individuals whose

respective enterprises were combined, whether they were run by a private firm or a body of shareholders. On their holdings of preferred stock will be paid whatever dividends are earned. The holders of the vast mass of the balance of 80 per cent. of stock will, in all probability, never see a cent of dividend. Many such original holders made money by selling out at an advance, amongst them being those who had the preferred stock, as the larger bulk of common stock was only issued for the purpose of being put on the market quickly to be realised at an advance on par. In plain words, the stock of these vast combines is made up of 20 per cent. solid matter and 80 per cent. water. The water will evaporate and leave the deluded stockholders with nothing to show for their invested money but a stock certificate worth only its value as waste paper.

THE COLONIAL WINE TRADE.

The proceedings of the Australian Cold Storage and Wine Commission have an interest to the wine producers of Canada. One of the objects of the Commission is well worthy of being secured by Canadians. A member of the Australian Board of Viticulture, recently presented his views to the Commissioners, whose object he stated to be, the providing an outlet for good sound wine produced in Australia.

If we understand the aim of the organisation correctly it is to raise the standard quality of Australian wines by somewhat similar methods to those adopted in Canada for improving the quality of our butter. This has been effected by a system of creameries where this article is made under the most favourable conditions, as to machinery, temperature, storage and expert superintendence. In Australia "wineries" have been established with a view to maturing wine. Trouble, however, seems to have arisen owing to there having been sent "off wines," wines unfit for consumption, to those establishments, just as our creameries were troubled with supplies of inferior milk, until severe tests were applied. The wine growers in Australia are desirous of central wine cellars being established in Melbourne where wine could be matured and sold locally or exported. It was here, said a witness, that the difficulty came in. A central cellar, to be really beneficial to the numerous small growers, would have to be of great magnitude. Wine merchants—in that category he would include all growers who purchased grapes, must or wine at the first racking—were, he believed, as a rule, opposed to the establishment of a central wine cellar and in favour of bonuses, while owners of 20 or 30 acres considered that their interests would be best served by entertaining such offers as that recently received from Sir Thos. Lipton, and having a depot in England on the lines of the South Australian depot. He favoured a receiving house where the first fermentation could be conducted by students and the wine could then be sent to a central depot where the wine could be treated by skilled "vignerons," or wine makers. The following recommendation was made to the Commission:

"That, as the object in view is to help the vignerons to put matured wines on the market, the local wineries should be subsidised according to the number of gallons they have at the end of each year, of a value of not less than 1s. 3d. per gallon; and also that in discussing the establishment of a central wine cellar, it should be strictly stipulated that no distillery should be connected

with it. Such a cellar, properly managed, should not have a sufficient quantity of 'off wine' to support a distillery, and the unavoidable waste product could be made into good marketable vinegar."

From the report of the meeting we learn that Australians prefer lager beer and whisky to wines, and those they do drink are sherry and port, which is the case also in Canada. It is evident from what was said that if the wines of Australia were more skilfully handled at a central establishment, and proper means taken to place them on the English market in good condition, there would be a very large sale of these wines in the United Kingdom. The same may be said of the native wines of Canada, the exports might be much enlarged by more skilful manufacture, and placing our vinous products in the hands of an enterprising firm.

WELL DONE, CANADIANS!

Our fellow-countrymen forming the Canadian Contingent in South Africa have had their "baptism of fire." They were joined in this ceremony by the Australians. The London papers are loud in praises of the Colonials.

The "Standard" says: "The Canadians and Australians had been spoiling for a fight. Now they have had their opportunity, and they have greatly distinguished themselves by their coolness and discipline. From the view point of Imperial unity, the little fight may fairly be described as one of the most gratifying events recorded in the recent history of the British race."

It was more than gratifying, it was an event of great historic interest, being the first occasion on which an auxiliary force from each of the two leading colonies of Great Britain fought alongside, or in immediate touch with, a section of the regular army. The scene of this incident was near Belmont. An attack of the Boer position was determined upon by Colonel Pitcher. The Canadians and Australians were ordered to share in this dangerous movement which was carried out with great gallantry and complete success. The London "Times" says of it: "The Mother Country will share with the Canadians and Australians in the pride and gratification they must feel at the fine qualities displayed by their troops in this dashing little engagement."

The officers of the Toronto Company, who would presumably be engaged in the operations, are Captain R. K. Barker, Q.O.R., Lieut. W. R. Marshall, 13th (Hamilton), Lieut. C. S. Wilkie, 10th R.G., and F. D. Lafferty, R.C.A. They and their friends and their comrades have out congratulations.

There will be a thrill of pride pass through every home in Canada at the stirring recital of our own men having been engaged in one of the first successful attacks on a Boer position.

A Trenton, N.J., letter states that the Amalgamated Copper Company has filed a certificate with the Secretary of State setting out that its entire capital stock of \$75,000,000 had been paid in in cash. The certificate was signed by Henry H. Rogers, vice-president, and William G. Rockefeller, secretary.

—The principal officials of the Toronto Street Railway are to be prosecuted for manslaughter, the charge being based upon their neglect to control the speed with which the city's street cars are run, this being alleged to have caused the death of Mrs. Rogers by her carriage being struck by an electric car.

ICE-CRUSHING STEAMERS.

The current number of "Self Culture," a magazine of a much higher type in both a literary and artistic sense than the ordinary run of these publications, has the following remarks on Ice-Crushing Steamers, which are interesting and suggestive:

"The great and powerful ice-crushing steamers of the lakes are without exception car-ferries—that is, they transport whole trains of passenger and freight cars from one terminal of a railway line to the other, thus constituting an important link where bridges would be impracticable.

These ice-challenging ferries ply the straits of Mackinac, the Detroit River, and across Lake Erie from the American to the Canadian shore. They are huge steel-shod craft weighing several thousand tons, and some of them have cost more than \$350,000 each. Fitted with propellers at either end, they crumble the ice by the pressure of their great bulk as though its three or four feet were but a thickness of cardboard.

Whatever else is wanting, adventure is not lacking in the lives of the men who spend the months of snow aboard the majestic monsters which are to the lake tracks what the snow-ploughs are to the railroad lines. A few winters since, with the thermometer ranging from 18 deg. to 30 deg. below zero, one of the car ferries was caught in an immense ice field on Lake Erie, and floated around for months with a great mass of ice piled mountains high around here. A portion of the crew was of course obliged to remain aboard, and each day a couple of the men made an attempt—not always successful—to go ashore in order to secure provisions and supplies. Ofttimes this meant a long, dreary trip across the ice, and frequently, when a yawning chasm of dark-hued water intervened between the shore and the edge of the ice field, the foragers were not able to return to their imprisoned comrades for intervals of several days.

The success of the Russians, whose employment of powerful ice-breaking steamers enabled them last year to keep open to commerce Vladivostok and other ports previously closed during several months of the year, has very naturally started an agitation for the use of such facilities on the great lakes of America. Indeed it is not impossible that a project embodying some such idea may be brought up in Congress before the close of the century. With a constantly increasing dependency upon the sources of our iron supply the advantage of navigation the year round would of course be vastly greater on the inland seas of America than at Russian ports, the commerce of which is in the first stage of development. To the people of Montreal, also, the vision of an agency that would keep that port open to waterborne commerce in winter is a most alluring one. The frozen channel of the St. Lawrence has ever proven a serious barrier to the development of Canada's oceanic shipping interests, and naturally if there be any way to remove this blockade of snow and ice it will be eagerly sought."

We have no sanguine hopes of this port being ever kept open during the winter. The mere breaking up of ice in our harbour would do nothing of any value to the shipping interests. To be of any service to inland transportation it would be necessary to keep the waters clear of ice for hundreds of miles. Any ice-breaking steamer yet heard of, would find itself frozen in were it to proceed any distance from this city, were it to start on an expedition to make an open channel between here and salt water. Indeed, if a score of them started in succession, the last one would have at its heels an in-

comparably swifter and more powerful influence which would undo its work.

King Frost in winter is ubiquitous in the valley of the St. Lawrence, for five months his reign could not be shortened or his power reduced. Were a few miles of channel opened to-day, he would close them up in the night. When the ice-breakers turned round westwards, after forcing their way to waters open all winter, they would find as difficult a task before them as when they started. Mercantile vessels might go trailing behind ice-crushers, for some distance, but they would certainly find themselves locked in ere they had made any profitable trip.

Those who dream of the St. Lawrence being kept open during the winter by ice-crushing steamers forget, if they know, how totally different are its conditions to those ports which are referred to as proofs of the success of ice-crushers. If the sea were a mile or two from Montreal, then, no doubt, a channel could, and if so, would be kept open all winter. But this port is many hundreds of miles from waters open all winter, and this distance presents what we regard as an insuperable obstacle to a channel being kept open by ice-crushing steamers.

ARREST OF MR. JAMES BAXTER.

The further investigation proceeds into the affairs of the Ville Marie Bank, the more is revealed of a criminal nature. The Accountant has been sentenced to three years on one charge and for a second offence alleged to have been committed by him he has yet to be tried. The Teller, a very young man, after eluding the police for half a year is in custody awaiting trial on a charge of stealing \$58,000 from the till. This prisoner has been in the city all the time, but managed by adopting female clothing, which is now at the Police Court, to elude the detectives. He occupied a tenement house where a friend supplied his necessities. This friend is also awaiting trial on a charge of aiding the accused in avoiding arrest. On the 2nd inst., Mr. James Baxter, a real estate and financial operator, chiefly in discounting, who is reputed to be wealthy, was arrested on the same charge. The Teller, Herbert, has made a statement which implicates Mr. James Baxter, who was refused bail. The revelations made by the ex-officials of the Ville Marie Bank are revolting. There is no parallel case in criminal annals of a bank being robbed under such disgraceful circumstances as was the defunct Ville Marie, nor is there any record of a criminal being protected from justice by such men and such methods as were adopted to shelter the accused teller of that victimised institution.

—The assignee has charge of the millinery stock of Miss Annabel Pariseau, Morrisburg, Ont. The business was formerly conducted by Johnson & Pariseau, who dissolved in 1898. The latter got in financial trouble in '95, settling at 25c. in the dollar. A suit entered recently, doubtless, hastened the present trouble.

—Formal announcement is made of the transfer to the Pullman Company of the property and business of the Wagner Palace Car Co. A certificate was filed with the Secretary of State at Springfield, Ill., by the Pullman Palace Car Company for an increase of capital stock from \$54,000,000 to \$74,000,000.

—An offer of 65c. in the dollar, cash, is being made by A. Bussiere, general store, Stanfold, Que., whose troubles have been already noted.

RECENT FIRES.

Campbellford, Ont., Dec. 26th.—The Catholic church, with entire contents, burned. Loss, \$6,000; insurance, \$3,000 in Waterloo Mutual.—Holland, Man., 29th.—Schooley & Co.'s general store, damaged. Loss about \$3,500.—Ridgetown, Ont., 29th.—T. G. Guest's grocery damaged. Insured in Equity and Economical companies.—Montreal, Jan. 2nd.—Jewellery store of L. Lemaitre damaged. Loss about \$500.—Windsor, Ont., Jan. 2nd.—The Wilkinson homestead in Sandwich burned. R. Bondy, who occupied the place, saved most of his furniture. The house is believed to be the oldest in western Ontario. It was built 100 years ago, and was once the residence of Sheriff Hands, one of the first officials appointed in that part of the province. Most of the lumber in the house was black walnut.—Ridgetown, Ont., Jan. 2nd.—H. M. Green's hardware store, P. Baldwin's drug store, L. J. Reycraft's law office, the police magistrate's office, the I.O.O.F. lodge room, A.O.U.W. rooms, and J. Jacob's shop. The estimated losses are as follows: I.O.O.F., \$2,000; insurance, \$935; no insurance; John Jacobs, \$250; A.O.U.W., \$2,000, no insurance; L. J. Reycraft, \$300; insured, \$200; H. M. Green, hardware, \$12,000; insurance; about \$8,000; P. Baldwin, druggist, \$4,000; insured, \$2,300; J. P. McKinley, furniture, \$200; Division Court Records, and office furniture. The insurance companies interested are the Lancashire, Caldonian, Waterloo, Mutual, Gore, Mutual, Lloyds, Glasgow; London and Western.—Winnipeg, 2nd. Drygoods store of J. Endow, badly damaged. The grocery store of W. J. Smith was badly damaged, the stock was totally destroyed. The fire was caused by basement furnace.

—A very remarkable change has come over both the situation and the prospects of the British tin-plate industry during the last few months, says "Sell's Commercial Intelligence." Nearly a hundred firms are at present engaged in this branch of manufacture in South Wales, who carry on a total of about 470 mills, of which, however, not more than 400 are of sufficiently modern character to be regarded as fit to carry on the business. At this time (1898), only 321 of these mills were employed, but at the present time the number of mills at work has been about a hundred. Each of these mills will produce an average of 1,000 to 1,200 tons of tin-plates per annum, so that it may be assumed that the present rate of production of tin plates in South Wales is quite 100,000 tons a year more than it was at the latter part of 1898. Not only so, but the prices of tin-plates have increased within the same period by about £4 per ton, having risen from about £11 to over £15. Taking the present rate of output at 100,000 tons in excess of that of 1898; it is clear that the value of this increase at current prices is quite a million and a half sterling per annum. But this is not all. The total output of tin-plates in South Wales for the year just closed is likely to have been fully 420,000 tons, for which the employers will probably receive an average of £4 per ton more than they did in 1898, and £5 per ton more than in 1897, so that the total increase of value on 1897 may be taken at £2,100,000, and on 1898, at £1,680,000. These are quite large and unexpected figures, having regard to the serious depression that ruled in the tin-plate trade of the two or three years ending 1898. The change is mainly due to the growth of demand for tin-plates in the United States, Russia, India, the Far East, and our home markets.

—Customs statistics for the year 1899 show a heavy increase over the figures of 1898, and greatly exceed any former year. The total revenue of the port of Montreal for 1899 is reported to be \$764,207 in excess of 1898, or 9½ per cent. The grand total for 1899 was \$8,918,691, as compared with \$8,154,484 for 1898. The increase of the receipts of 1899 over the year 1895 is \$2,438,823, or 33 per cent. There was collected on account of public revenue at the port of Montreal the following amounts: Wharfage dues, \$246,750; pilotage fees, \$78,249, and Trinity dues, \$4,956. The total revenue of the port for the past year has therefore been \$9,248,000, or 80 per cent. more than the revenue collections of the next largest port in Canada, whose revenue for 1899 was \$5,080,000. The revenue of the port of Montreal for the past five years was as follows: 1895, \$6,479,868; 1896, \$6,

613,276; 1897, \$6,992,355; 1898, \$8,154,484; 1899, \$8,918,691; for the month of December the customs returns for this port were as follows: December, 1899, \$729,786.67; December, 1898, \$612,701.74. Increase, 1899, \$117,084.93.

LEGAL RECORD.

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

WRITS ISSUED—ONTARIO.

December 27.

Beaumaris—W. Hood vs J. H. Wilmott, \$5,000; Beverly Tp.—H. and Elizth. Murray vs John Bennett, \$1,000; Newmarket—Building and Loan Assn. vs T. H. Lloyd admr, \$1,896; Ottawa—W. Aird et al exrs vs Wm. and Maria Finley et al, \$5,076; T. S. Kirby vs Roger, McLean & Co., \$648; Pickering Tp.—G. Topper vs Chas. White, \$427; Raleigh Tp.—J. Houston vs W. H. Chase, \$751; Toronto—J. and W. Biggar vs Richard and E. Ivens, \$2,679; Toronto—A. Raymond & Co. vs J. H. Jewell, \$440; Toronto—C. Hopkins et al vs Metropolitan Ry. Co., \$654; Buffalo, N.Y.—O'Keefe Brewing Co. vs John Oliver et al, \$695.

December 30.

Barlton Tp.—W. Lodor vs Frank Wilkinson, \$1,598; Chalfey Tp.—W. Hood vs Hugh Tayler, \$5,000; Emily—A. R. Reid vs Gordon McNeil et al, \$988; Ernestown Tp.—F. H. Snider vs S. G. Hogle, \$2,000; Gloucester Tp.—Cathc. Pinhey et al vs John Davidson, \$585; Hamilton—Diana Farr vs F. J. Howell, \$3,912; Hintonburgh—Trustees of R. C. Separate School vs Z. L. Roy et al, \$500; Luther Tp.—Mary A. Steffer vs Jos. Flick, \$433; Peterborough—W. Stock vs Walter Bates, \$1,000; Seaford—Eleanor Burns vs W. J. Clark, \$2,000; Stanley Tp.—C. Lee vs Alex. Mitchell et al, \$1,707; Toronto—Molson Bank vs A. H. Dewdney & Bros. and J. B. Williamson, \$301; M. Godfrey vs People's Life Ins. Co., \$500; Whitechurch Tp.—J. A. Hunter et al vs Isaiah Dougherty, \$300; J. L. Ross vs Dan. Gregory, \$480; Yonge—W. G. Parish vs J. H. Mulvena et al, \$413;—C. Sherwood vs Chas. Sanford, \$5,000; Boston—J. A. McDonald vs Wm. Slack, \$332.

January 3.

Arden—Harvey Van Norman Co. vs G. H. Bissonnette & Co., \$520; Belleville—Reinhardt & Co. vs G. N. Leavens, \$400; Cambridge Tp.—Atlas Loan Co. vs Louis Bissonnette, \$1,750; Gloucester Tp.—Cathc. Pinhey et al vs Wm. and Jane Davidson, \$957; Goderich Tp.—J. McInyre vs Hubert Murphy, \$1,000; Hay Tp.—P. Holt vs Josephine and N. M. Conlin, \$1,155; Hibbert Tp.—M. Masuret & Co. vs P. G. Carlin, \$327; Lochiel Tp.—Atlas Loan Co. vs John Hamblton, \$1,500; L'Original—S. J. Wilson Lumber Co. vs Williamson & Morrison, \$5,000; Peterboro—Dominion Bank vs C. B. McAlister, \$1,000; Russell—LaBanque Jac. Car. vs Cyprien St. Onge, \$530; Saltfleet—W. Bell vs Maria F. Gillesby, \$5,959; Stony Point—P. Grenier vs Magloire Levasseur, \$544; Toronto—The Supreme Court, I.O.F. vs Ruth McRoberts exrx, \$3,297; W. A. Brady vs M. S. Robinson, \$10,000; Uxbridge—J. Johnston & Co. vs W. A. Broddy, \$1,477; Woodstock—S. J. Bogart vs A. Robertson et al, \$2,062; York Tp.—W. Mulock vs R. J. Gibson et al exrs, \$3,205; Massena, N.Y.—J. McDonald vs Mary C. McDonald, \$475;—J. A. Seybold vs The Baie des Chaleurs Railway Co., \$3,916.

WRITS ISSUED—MANITOBA.

December 30.

Neepawa—Stevenson & Clare, \$623; Otterburn—B. Ladoeur, \$625.

January 3.

Neepawa—J. W. Taylor et al, \$2,795.

JUDGMENTS RENDERED—ONTARIO.

December 27.

Alexandria and Toronto—A. Cuthbert agt Geo. Hearnden, \$767; Toronto—Bank of Toronto agt A. O. Andrews, \$348.

December 30.

Napance—Canadian General Electric Co. agt J. R. Scott, \$2,010; Oakville—Toronto General Trusts Corporation agt A. V. Swan et al exrs, \$2,356; Toronto General Trusts Corporation agt A. V. Swan et al exrs, \$2,356; Shallow Lake—Canadian-Mutual L. & I. Co. agt T. L. Brown, \$510; Toronto C. E. Brown agt R. S. Brown et al admr., \$23,822; Central Canada L. & S. Co. agt W. I. McClellan, \$5,462; The German Bank agt Geo. Palmer, \$522; Dayton, Ohio—Teutonia National Bank agt Stilwell, Bierce & Smith Vaile Co., \$813.

January 3.

Kenyon Tp.—A. D. Kennedy agt J. P. Kennedy, \$1,704; London—J. Johnston agt London Street Ry. Co., \$300; Ottawa—Allan & Fleming agt T. H. Allan, \$1,109; Owen Sound—McWilliam & Everist agt McKay & Bowerman, \$366; St. Thomas—E. Adams & Co. agt Miner & Co., \$1,490; Toronto—W. Pearson agt T. W. Nesbitt, \$557.

JUDGMENTS RENDERED—QUEBEC.

December 27.

Montreal—J. Riendeau agt O. Bare, \$268; F. W. Newman agt W. S. Brown et al, \$233; W. H. Caswell agt E. Deslauriers, \$771; Corp. Village Dorval agt A. Galipeau, \$191; Dme. Eva St. Arnaud agt O. Gaudet et al, \$175; F. H. Greene et al agt Dme. M. E. Guerin, \$3,475; Dme. Mary C. McKay agt E. James, \$9,631; L. Cramer agt George Vernon, \$724; St. Jean—C. J. Marchildon agt Ed. Barabe, \$479.

December 30.

Montreal—Montreal Loan & Mortgage Co. agt James Baxter, \$5,732; Dme. Mary McCarthy agt Thos. Davidson Co., \$600; Trust Loan and Mortgage Co. agt J. A. Desjardins, \$817; O. Dufresne et al agt Jas. Douglas et al, \$202; D. Marcoux agt T. Ferns, \$450; W. A. Darling et al agt A. Lamarche, \$184; Dme. B. McKeand agt Delle E. Larmonth et al, \$1,616; G. Marcell agt Dme. C. McCallum, \$300; Miss Matilda B. Brown agt J. P. Mackie, \$6,237; Dme. Mary H. Bagg et vir agt Montreal Park & Island Ry., \$90,000; A. L. Kent et al agt Alex. Robert, \$1,262; R. A. Lester & Co. agt Jos. Roy, \$287; Montreal Loan & Mortgage Co. agt S. Shackell, \$5,518; Three Rivers—J. A. Savoie agt Wilfrid Desroches, \$494.

January 3.

Montreal—Dme. M. H. Coursol agt Jos. Baribeau, \$3,548; Dme. M. H. Carmel agt Jos. Baribeau, \$3,548; Dme. C. Archambault agt F. G. Foisy, \$423; F. J. Bisailon et al agt Dme. C. Lepine et al, \$619; Hon. S. Pagnuelo agt Dme. L. Z. Malette, \$280.

JUDGMENTS RENDERED — MANITOBA.

December 27.

Winnipeg—W. G. Neelands & Co., \$501.

December 30.

Laurier—Joseph Boisvert, \$749.

January 3.

Winnipeg—T. S. Hamilton, \$306.



Ice-Making and Refrigerating Machinery

(P. SCHOUS PATENT) ON THE AMMONIA COMPRESSION SYSTEM, FOR
COLD STORAGE PURPOSES.

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FOR PARTICULARS AND ESTIMATES APPLY TO

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8, Queen Anne's Gate,
WESTMINSTER, S.W., - - LONDON, ENGLAND.

JUDGMENTS RENDERED—BRITISH COLUMBIA.

December 30.

Lund—Thulin Bros., \$336 and \$315; Vancouver—R. F. Scott, \$761.

January 3.

Nelson—Max Johnstone, \$596; Max Johnstone, \$349.

JUDGMENTS RENDERED—NOVA SCOTIA.

December 27.

Bridgetown—Curry Bros. & Bent Co., \$589.

December 30.

Canso—D. V. Meagher, \$414.

JUDGMENTS RENDERED—NEW BRUNSWICK.

January 3.

Chatham—J. J. Leggatt, \$411.

EXECUTIONS—QUEBEC.

December 27.

Montreal—A. Legault agt Thos. Denis, \$225; G. B. Burland agt Edward Elliott et al, \$3,500; O. C. Mazurette agt T. F. G. Poisy, \$226; T. McCabe et al agt T. Millmore et al, \$531; J. Linton agt W. Taylor, \$222.

December 30.

Montreal—M. Vineburg agt C. A. Chenevert, \$1,340; A. Lamarche agt Henri Christin, \$243; A. McLaren agt Dme. L. Leblanc et vir, \$204; U. Garand agt J. O. C. Mignault, \$576; H. Paton et al agt Dame L. J. Osborne, \$12,087; Synod of Diocese of Montreal agt Dme. L. J. Osborne, \$17,000; A. L. Kent et al agt Dme. Anna Ryan, \$459; Banque Nationale agt T. Trudeau, \$565; Banque Nationale agt Tous Trudeau, \$563; T. Pluhoudon agt T. Violetti, \$435.

Montreal—Watson Poster Co. agt G. H. Fletcher, \$410.

CHATTEL MORTGAGES—ONTARIO.

December 27.

Ancaster Tp.—T. A. Walker to Mary E. Walker, \$1,124; Blanshard—Decoul Weston to R. S. Box, \$1,253; Callender—W. F. Morrison to G. Morrison, \$2,671; Ingersoll—Robert Elliott to C. R. Patience, \$2,650; Keppel Tp.—G. G. Stephens

to G. Atkey, \$1,200; Kingston—J. W. Sinclair to A. O'Brien, \$1,389; Ottawa—A. F. McIntyre and wife to W. D. Larmonth, \$4,028; Owen Sound—J. R. Rutherford to Telford & Co., \$2,223; St. Thomas—J. D. Christmas to Marion B. Wood, \$1,400; Toronto—A. G. Coles to M. McKee, \$784; J. B. Hall and wife to N. Kingsmill, \$15,000; Jas. Mayor to T. G. Blackstock, \$1,666; Saml. Patterson to W. W. Nation & Co., \$3,661; E. E. Rutherford to Sarah Silverside, \$2,000; York Tp.—J. G. Srigley to Dominion Brew. Co., \$1,700.

December 30.

Alexandria—Arthur Craig to I. Wilson, \$1,201; Berlin—G. M. Schmidt to Randall & Roos, \$1,700; Dumfries S. Tp.—Mrs. Fanny Rosebrugh to G. W. Kitchen, \$1,200; Mrs. Fanny Rosebrugh to G. P. Lawrason, \$750; Hamilton—W. L. N. Peace and wife to Mary B. McQuesten, \$858; Lindsay—O'Neill & Simpson to A. Campbell, \$1,757; Niagara—Niagara Sand Co. and Ed. Terrill to H. Neilson, as trustee, \$11,721; Oakville—William and Jane Forester to F. W. McNeil, \$820; Ottawa—T. W. Hodgins to Susan Hodgins, \$1,395; Peterboro—W. H. Robertson to Mary A. Robinson et al, \$4,196; Saltfleet Tp.—W. E. Boden to Magdalene Boden, \$563; Toronto—Mrs. E. M. Anderson to G. B. Vance, \$602; Mrs. M. Hillman to L. H. Hillman, \$1,618; Toronto—J. W. Houston to Lyman Bros. & Co., \$1,210; Estate of C. Managan to Truists Corp, \$13,864.

January 3.

Allenford—T. C. Powell to Elizth H. Powell, \$600; Bobcaygeon—J. P. O'Donnell to W. Crough, \$2,463; Brighton—A. Gungo to Sarah J. Freeman, \$900; Harrietsville—J. H. Scott to W. A. Edgar, \$3,500; Lambton Mills—John Harris to Cosgrave Brewery Co., \$600; John Harris to L. Reinhardt, \$589; Newmarket—Fred. Hartry to Ontario Bank, \$1,275; Saint Ste. Marie—Edward Close to North Shore Timber Co. of Port Arthur, \$1,800; Toronto—F. Johnston & Co. to E. Rogers Co., \$1,221.

CHATTEL MORTGAGES—BRITISH COLUMBIA.

December 27.

Vancouver—International Ice and Cold Storage Co., \$8,000.

December 30.

Bennett—W. A. Anderson, \$600; Vancouver—John Decker, \$1,486.

Contractors to Her Majesty's Government.

LEADBEATER & SCOTT,

SHEFFIELD, ENGLAND,

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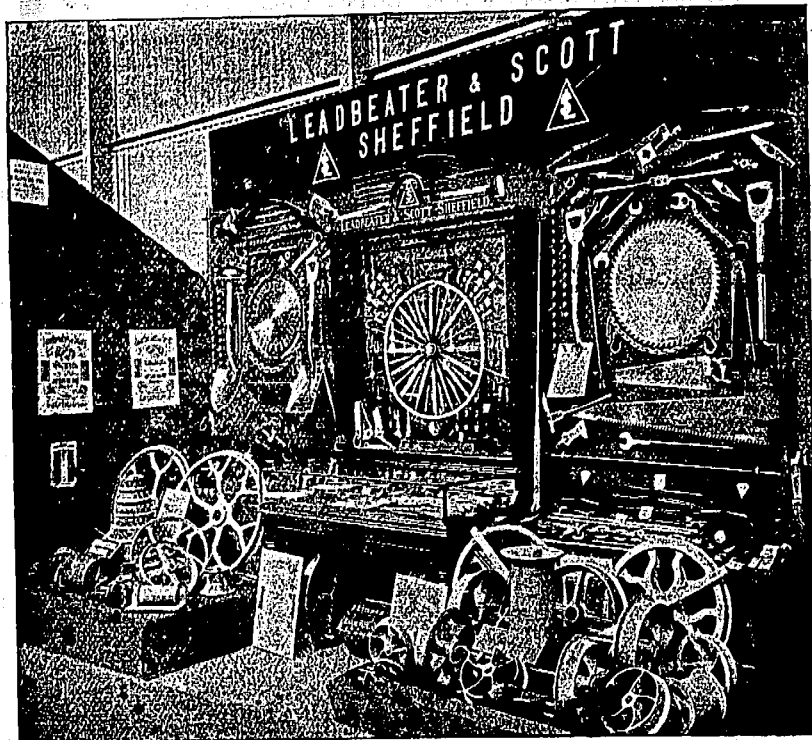
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Self Hardening Tool Steel.

Where large cuts and high speed are required on heavy work this quality of TOOL STEEL is unsurpassed for endurance.

ESTIMATES ON APPLICATION.

Telegraphic } "Leadbeater, Sheffield."
Address :- }



CHATEL MORTGAGES—MANITOBA & N.W.T.

January 3.

Calgary—C. B. Halpin, \$1,000.

BILLS OF SALE—NEW BRUNSWICK.

December 27.

Fredericton—H. M. Clark, \$800; St. John—T. F. Sutherland, \$1,600.

BILLS OF SALE — BRITISH COLUMBIA.

January 3.

Nelson—B. and P. Miner Co., \$1,500.

CHATEL MORTGAGES—ONTARIO.

January 3.

Ingersoll—W. A. Edgar to J. H. Scott, \$4,500; Stanley Tp. Alex. Mitchell to Jas. Mitchell, \$950;—The Toronto Glass Co., Ltd., to Dominion Glass Co., Ltd., \$19,432.

—The prominently situated dry goods store of Messrs. Bernier & West, corner of St. Catherine and University streets, this city, suffered considerably by fire on the evening of the 3rd inst. Electric wires are thought to be responsible. The proprietors estimate the damage to stock at \$30,000. The building escaped serious loss.

NATURAL GAS.

Parties have been prospecting for some time lately on land some five or six miles west of Niagara Falls, not far from the Town of Thorold. It has leaked out within a few days that they were looking for indications of natural gas which is believed to be abundant in the district.

THE MAYOR'S DINNER.

Mayor Prefontaine gave a recheche dinner on the evening of the 28th December to a number of his personal friends, including ex-mayors of the city, the aldermen, and heads of the chief municipal offices, members of the Provincial Legislature, judges and many influential private citizens. After an elegant banquet which did credit to the Place Viger Hotel, its management and cuisine, a number of speeches were delivered by His Worship the Mayor, Hon. Sir Alex. Lacoste, Robt. Mackay, R. Wilson-Smith, Robt. S. White, Col. Stevenson, Hon. Messrs. Desjardins

and McShane, Ald. Rainville, Messrs. L. J. Tarte, M. S. Foley, Mr. Coard and others. The prosperity, progress and future of Montreal were the chief subjects of the addresses. It was evident throughout that there were no divergent opinions as to who was the "right man in the right place."

—Bail has been refused in the case against James Baxter, referred to elsewhere, the object seemingly being to prevent any communication between parties more or less interested in the Bank Ville Marie matter. As the accused is simply remanded, and not committed, a writ of habeas corpus is not practical, and the matter rests meantime in the jurisdiction of the Police Magistrate. Mr. Baxter's residence at the corner of Sherbrooke and Drummond streets, for which a much larger sum was refused some time since, is reported as having changed hands yesterday for some \$18,000, the purchaser being Mr. Jas. Reid Wilson, of Thos. Robertson & Co.

—In consequence of the large demand for copies of the "Journal of Commerce" containing our table showing the highest and lowest quotations of stocks from December 31, 1881, to December 31, 1889, we publish it again this week. It will be found on page 50.

—Many will regret to learn of the assignment of Mr. J. B. Williamson, jeweller. In the winter of '75 Mr. Williamson, then in the wholesale business, became involved through the failure of James Lear, and in January, '76, he assigned with liabilities of \$23,000. He compromised at 6s 6d in the £, and renewing his efforts, it is stated he subsequently paid his creditors in full. Of late years keen competition has greatly reduced profits, and also cut deeply into such trade as that hitherto enjoyed by this house. The liabilities amount to about \$30,000. The principal creditors are Scwab Bros., New York, \$1,500; Backer & Strauss, London, Eng., \$15,000; B. Van Gedder, Amsterdam, \$2,500; A. C. Mackay, Renfrew, \$5,000; J. S. Budden, Quebec, \$2,000, and M. S. Brown, \$2,100. It is

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

Heaton, Butler & Bayne,

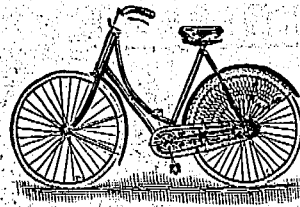


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Estimates and References to completed Works on application.

Artists in
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Cycle Company,
LIMITED.

Largest Makers in the World.
EVERY TYPE AND GRADE

Head Offices
AND
Works,
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HIGHEST
AWARD
1884
ONTARIO

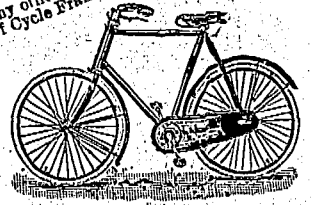
Speciality: HELICAL TUBE.



(Registered) TWICE THE STRENGTH
(Weight for Weight) of any other tube used in the construction
of Cycle Frames. (Patented)

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very likely that a celebrated case now going on may throw some light on a lesser cause of his misfortune. Mr. A. W. Stevenson has been named provisional guardian.

A Boston letter states that prosperity stalks abroad throughout the New England States, and makes no pretensions at secrecy. Nearly every person employed in the great woollen industry of New England has been made happy through a general advance in wages. The increase took effect in eleven of the mills owned by the American Wool- len Company, which are situated in six of the Eastern States. It is estimated the advance will directly affect 40,000 hands, and indirectly nearly 200,000 persons.

FINANCIAL.

Montreal, 4th January, 1900.

The terms used in describing the situation since the recent insane panic in New York are very suggestive. "The monetary situation is much improved," says Mr. Clews, the improvement being caused, like a sanguinary battle, by a large number of combatants in the Stock Exchange struggle being killed or wounded. The victims being disposed of by burial, or by going into a hospital, those who are left have a better chance as competitors are fewer. Some victims have threatened vengeance on Mr. Keene, who cleared a large sum out of their misfortunes, but the Wall Street motto is, "the devil take the hindmost," and their carrying off is rather a matter for jokes than sympathy. Heavy purchases were made when the slump came by large speculators, who will make a pile by selling at the advance which has been setting in. The war seems to be assuming a more favourable aspect, though Lord Roberts thinks it will last all through this year, which means a prodigious outlay and prolonged disturbance of the money market. The Merchants Bank of Halifax is about changing its

name. When legal authority has been secured it will be known as "The Royal Bank of Canada," which is an excellent title. Mr. Pease, who has been manager of the branch in this city, has been appointed General Manager, Mr. Duncan having retired. On 2nd inst., Mr. Mathewson assumed the management of the Bank of Commerce in this city, with the brightest prospects of success. We allude elsewhere to the arrest of Mr. James Baxter, money lender, and the ex-teller of the Bank Ville Marie, the latter on a charge of robbing the bank and the former for having helped him to avoid arrest. The American money market continues very unsettled, although some are sanguine of better conditions prevailing soon. Pacific stock has advanced under increased earnings, which were not expected. Sales at 92 to 92½ have been made, also Electric at 183 to 184; Montreal Street, 290; Toronto St., 102; Gas, 187½; Bank of Commerce, 142.

A bear trick was tried in New York yesterday by a rumour being set afloat that Ladysmith had capitulated. The effect was significant of the sensitive state of the market. Call loans are quoted at from 6 to 9 per cent., other loans as last week.

The following is a comparative table of stocks for w.e. Jan. 4th, supplied by Chas Meredith & Co., Stock Brokers, Montreal:—

BANKS.	Shares Sold.	Highest.	Lowest.	Average same date Last Year
Bank of Montreal.	4	255	255	246
Molsons Bk. Rights	146	0½	0	.....
Merchants Bank..	5	162½	160	180
Union Bank.....	6	111	111	110½
Can. Bk. of Com.	140	144	140	144½
MISCELLANEOUS.				
Can. Pacific.....	2230	93½	90¾	86½
Duluth S.S. & At.	25	5¾	5¾	2¾
Comm. Cable.....	241	198	187	189½
Twin City.....	1150	66	62½	.....
Republic xd.....	5050	108½	103	.....
Rich. & Ont.....	830	105	104½	102¾
Virtue Co.....	10800	56	54	.....
M. S. R.....	1592	290	288½	294½

Payne Co.....	13625	104	101	.....
Montreal Gas Co.	270	187½	184	209½
Bell Telephone ..	8	175	175	172
Royal Electric ..	195	188½	183	161
Toronto Ry. Co.	2704	103	101½	109½
War Eagle.....	8400	258	250	309½
Halifax Ry. xd...	50	95	94¼	128
Mont. & Lon.....	6000	35	35	.....
Mont. Cotton Co.	1	143	143	155
Dom. Cot. Mills...	220	95½	94	106½
Dom. Coal Pfd...	25	117	117	113½
Bell Tel. Rights.	70	71	70	.....

Brazilian exchange for the week ending Jan. 8, is as follows:

Dec. 28.....	7	1-16d
" 29.....	7	1-16d
" 30.....		
Jan. 1.....		Holidays.
" 2.....		
" 3.....	7	1-32d

MONTREAL CLEARING HOUSE.

Total for week End- ing Jan. 4, 1900.	Clearings.	Balances.
	\$10,424,760	\$1,557,018
Corresponding Week of 1899....	13,048,881	1,234,030
" " 1898....	12,510,058	2,101,541
" " 1897....	9,930,533	1,436,875

MONTREAL WHOLESALE
MARKETS.

Montreal, January 4th, 1900. The usual dullness incident to the turn of the year is apparent in most lines, this not being expected to depart before the beginning of the coming week. Few quotable changes have occurred since last report. Dairy products, while quiet in movement, are showing higher values. Flour is dull and unchanged in price while feed has declined. In leather there is little doing. Green hides show a reduction of ½ cent per pound. Hardware is quiet as stock-taking is a feature of the trade, the only noticeable changes being an advance in barb wire and rope. Dry goods show more movement aided largely by the cold weather. Groceries are practically unchanged.

BUTTER.—The market during the past week has fully sustained the firmness

USED ALL OVER THE WORLD.

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



Dunedin, N.Z., 1890—1st Award.

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

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LIMITED.

SPECIAL IMPROVED
Steel Wire Ropes
OF THE FINEST QUALITY, FOR
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Electro Gilt and Silver Picture Cord. Copper and Galvanized
Wire Sash Cord. Patent Lockwedge Fencing, Gates, Hurdles, Iron
Fencing, &c.



which has characterised it for some time. Values have again increased, under good demand and light holdings. Choicest October make creamery is in request at 21½ to 22 cents lb, with winter makes 20½ to 21½ cents lb. Choice dairy is in light supply and meets with ready sale at 19c to 20c, with under grades ranging from 16c to 18c. Koll butter is arriving more freely this being readily purchased at 18c to 19c.

CHEESE.—In this market there has not been much doing of late as holders continue to quote prices beyond the reach of buyers. As the stock held here is limited this will, doubtless, be apparent until dealers finally meet the quotations looked for. Already there is shown a disposition in that direction. Nothing is offering in choicest colored under 11½c to 12c, with white of same quality ¼c lower.

DRUGS, CHEMICALS, BARKS, ETC.—Opium has advanced in primary markets, owing largely to damage by frosts and cold weather. Powdered has advanced in a like degree, and as a consequence, is very firm here. Cocaine continues strong at the last advanced price. Cuttlefish bone is very firm, also cod liver oil. In hops the better classes are firm, while inferior grades are subject to a shading of prices. Fir balsam has been slightly advanced.

Eggs.—The condition of the egg market has been inclined to dullness as is usual after the holiday season, new laid however, are in active demand and readily bring 23c to 24c. Select fall fresh are obtainable at 20c to 22c for best stock, with straight candled slow at 16c to 17c. Lined are also dull at 15c to 16c, and cold storage stock offering at 13c to 14c. It is expected new laid will be dearer during the month,

as all arrivals during the milder weather have been readily bought up at outside prices.

FISH, OYSTERS, ETC.—The market continues quiet, but in fresh stock a better trade is doing. A St. John's, Nfld., letter states that American fishing vessels are leaving Placentia Bay for the Bay of Islands, owing to the scarcity of herring in the former bay and their great abundance in the latter. Already forty-two vessels have sailed from the Bay of Islands fully laden. It is expected that the Gloucester vessels will proceed there. The quotations are as follows: Salt Fish.—B.C. salmon, No. 1, \$13 bbl.; Labrador salmon, \$14 for barrels; \$7.50 for ½ barrels; green cod, \$5.25 per bbl. for No. 1, and \$4.25 for No. 2; Nova Scotia herring, \$5.25 to \$5.50 barrel, and \$2.75 for half barrels; No. 1 green haddock, \$4; No. 1 large round herrings, with milt and roe, \$5.25. Smoked Fish.—Finnan haddies, 6c lb.; bloaters, 90c to \$1. box; smoked herrings, in small boxes, 12c box; Loch Fyne herrings, \$1 keg and \$3.50 per half barrel. Prepared Fish.—Skinless cod, in 100 lb. cases, \$4.75; dried cod, in 112 lb. bundles, \$4.75 to \$5.00; boneless cod, one and two lb. bricks, 5½c to 6c lb. Fresh Fish.—B.C. salmon, fresh, 10c lb.; haddock, 3½c per lb.; halibut, 10c 12c; dore or pickerel, 6c to 6½c; market cod, 3c; steak cod, heads off, 4c; Manitoba white fish, 7c; smelts, 6c to 7c; fresh herrings, \$2 per 100. Oysters.—Shell, Malpeques, hand-picked, \$5 to \$5.50; Miramichi hand-picked, \$3.75 to \$4; standards, in bulk, \$1.25 per gal.; selects, \$1.50.

FLOUR, FEED AND MEAL.—The flour situation is devoid of interest in so far as changed conditions are concerned. The bad state of country roads hinders movement throughout the interior, and this will be apparent until more snow comes to relieve. Prices are unchanged, with a slightly

easier tone. Feed is lower. Bran is now offered in bulk at \$13.50 per ton. Shorts is also lower, being quoted at \$15. The quotations are as follows: Winter wheat patents, \$3.70 to \$3.90; straight rollers, \$3.50 to \$3.60; and in bags, \$1.65; Manitoba patents, \$3.90 to \$4; strong bakers, \$3.60 to \$3.70; Manitoba bran, bulk, \$13.50; shorts, \$15; mouille, \$19.00 to \$20.00 per ton; oatmeal, \$3.50 to \$3.60; and \$1.70 to \$1.75 per bag. Baled hay—No. 1, \$9.50 to \$10.00; No. 2, \$8.25 to \$9; clover and mixed, \$7 to \$7.25; best timothy hay in bulk is held at \$8 to \$8.50 per load, averaging 1,500 lbs.

GAME, FOWL, ETC.—Prices in these lines are subject to the influences of an overstocked market; consequently it is rather difficult to make regular quotations. Large quantities have been held over from the holidays and the greater portion of these are somewhat discolored. As holders are anxious to get this stock moved all kinds of prices have been quoted. Even with this incentive stock is slow in moving as the demand is very light. Fresh killed bright unfrozen stock meets with fair sale at the following prices: Turkeys, 7c to 10c lb.; ducks, 7c to 9c lb.; fowls, 5c to 6½c lb.; chickens, 6½c to 7½c and geese, 5½c to 6½c lb.

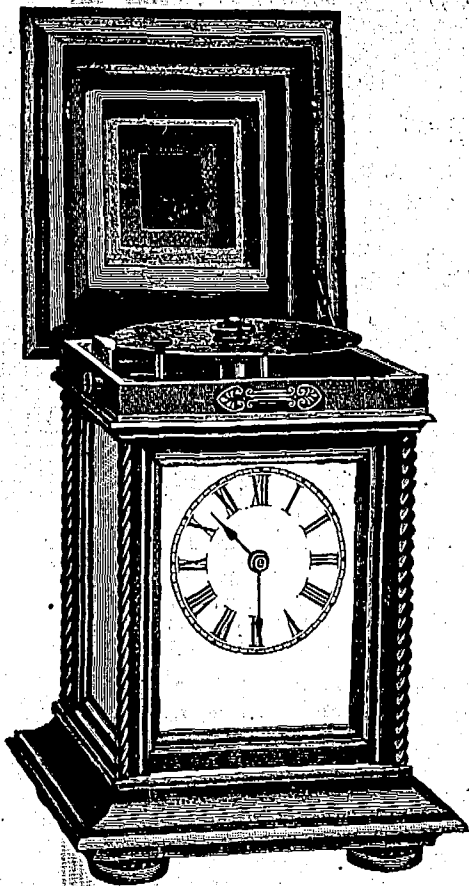
GREEN FRUITS, ETC.—Trade among commission houses is quiet, but this is usual as the after result of the holidays. Export apples are in better request and prices are firm. California fruit and vegetables are scarce. The regular quotations are:—Messina lemons, \$2.50 to \$3.00; Spanish onions, in crates, 70c; Canadian do, in brls., \$1.75 to \$2; bananas, \$2 to \$3.25; apples, in brls., \$2 to \$3.50; sweet potatoes, \$3.50 bbl.; oranges, \$5 to \$5.50 barrel; Valencias, 420s, \$4.25 to \$4.50; Valencias, 714s, \$5.25 to \$5.50; chestnuts, 8c per lb.; Malaga grapes, \$6 to \$7 per keg; cranberries,

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\$7 to \$8.50; figs, 12 to 15c lb.; coconut, \$3.25 to \$3.50; chestnuts (French), 10c lb.; California celery, \$5 to \$5.25 case; do. califlowers, \$1.50 dozen; do. navel oranges, \$3.50 to \$3.75 box; seedlings, \$2.50 to \$2.75; Mexican do., \$3.25 box; pineapples, 20 to 30c each; Florida tomatoes, \$3.25 per carrier.

GROCERIES.—The sugar market has developed no new features as regards local trade since last report. Values are steady at \$4.35 for granulated and \$3.55 to \$4.20 for branded yellows. Trade is quiet, the necessary time, since the holidays not having elapsed for a revival of active business. A New York report says that many refiners have announced a decided change in terms of sale. The newsystem completely and unequivocally renounces the factor agreement and places the

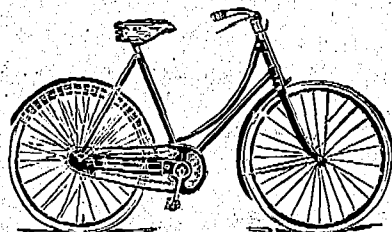
refiners in a position where they can "merchandise" their product. In brief, the new plan, according to the interpretation given by the sugar trade, establishes list prices that are rendered to a very considerable extent nominal by the increase or decrease in discounts. The Trust will not allow discounts to every buyer, but announced that where it is considered desirable they will allow 15 cents per 100 lbs. and in addition 1 per cent. for cash seven days. The refiners are only supposed to be giving guarantees for 30 days, but brokers informed the independent refiners that the Trust is extending the time in instances to March 1, and the independents show a disposition to follow suit on desirable business. The new system of sale is somewhat of a surprise, as it is only

a few days ago that an altogether different plan was tentatively circulated by the Trust for the purpose of getting trade opinion. It was at that time proposed by the Trust to nominally continue to sell under the factor agreement in New York State and the East; in other words, to pay rebates at the end of 60 days to those factors who had not cut prices. The new terms are regarded as a distinct indication that the recent reports of a compromise in the sugar war are unfounded, as they place them in a position to name any prices that the exigencies of the situation may require. Other lines are unchanged and inclined to be slow for the present.

HARDWARE AND METALS.—The market has been subject to but few changes since last report. Business is very quiet, wholesale houses being interested in stock-taking and preparing for new season's trade. Barbed wire has

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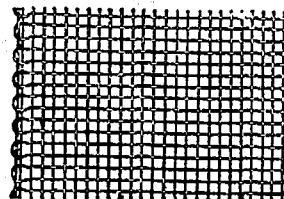
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advanced and is now listed at \$3.72½ c.o.b., Montreal. Rope has also gone up a fraction, ¾ sisal being now 13c and ¾ manilla 16c; other sizes are as shown in prices current. Wire nails have advanced in the States and prices here are likely to incline in a like manner. A New York dispatch says of pig-iron: The market is decidedly firm, with prices up to about 25.95 to 26c for five-ton lots from store and a fraction more for smaller quantities. London cables quoted an advance of £1 for spot delivery and £1 5s for three months' futures. There is a good deal of inquiry for steel, mostly from Eastern mills. Buyers and sellers are getting closer together, and it is probable that some business in steel will be done on the basis of \$33 at mills for billets, and \$34 to \$35 for slabs and small billets. There is a good deal of big work in finished material in sight, but is coming out slowly. Labor troubles are nearly adjusted, and contractors are hopeful of no further serious interruptions. There seems to be a general sentiment among sales agents for finished material that while next year will be a most favorable one for all lines of the business, the ruling prices are not likely to be quite so high as for some time past. Consumption is proceeding on a great scale, and the country as a whole is taking without difficulty the vast quantity of manufactured products

now being turned out. Prices are at least double and in some cases considerably more than double those of last year at this time. The surprising feature of the situation at Cleveland is found not so much in the fact that more than 18,000,000 tons of ore have been mined and moved in the season just closed as in the size of the stocks of ore which remain on docks at Lake Erie ports. This is due to the fact that cars have been pressed into the coal service owing to the famine West, and the ore movement has suffered. The best-informed ore men estimate that there is in all probability sufficient ore on docks to supply the furnaces through the winter, provided there is a reasonably early opening of lake navigation in the spring.

HIDES AND TALLOW.—Prices of green hides have declined ½ cent and are now quoted by receivers, at 10, 9 and 8 cents for Nos. 1, 2 and 3 respectively. The drop is said to be owing to a decline in the U.S. markets, although both New York and Chicago advices of the 3rd inst., report firmness on the part of holders and full prices being paid for both hides and leather. Lambskins are quoted at 90 cents here and may be a shade higher.

LEATHER, SHOES, RUBBERS, ETC.—Trade in leather circles is extremely quiet, but this condition was anticipated, the holidays being responsible. Prices, as a result are not quotably changed. Shoe manufacturers have

not resumed really active operations this week, owing to the Saturday holiday which has permitted many to remain out of town.

PAINTS, OILS AND GLASS.—There is the usual quiet incident to the New Year, and little of importance in transactions is noticeable. Values are steady and unchanged. Crude cottonseed oil is scarce in the States and has materially advanced.

PROVISIONS.—The tone of the market has not been encouraged by any sales of interest since our last report. Prices are steady at quotations with quantities obtainable at a shade less. Dressed hogs are in better demand the market having improved with the advent of cold weather. In a jobbing way light to medium stock brings \$5.40 to \$5.60. Heavy at 300 lbs. and over, \$5 to \$5.10. Other quotations are as follows: Selected heavy short boneless mess pork, \$14.25 to \$14.50; heavy Canadian short cut mess, \$14.25; short cut back, \$14; heavy long cut mess, \$14 per barrel. Pure Canadian lard, per pail, 7 to 7½c; compound refined, per pail, 5½c to 5¾c; hams, 11c to 12½c per lb., as to size; bacon, 10½c to 12c per lb., as to grade.

TEA, COFFEE AND SPICES.—These lines are not exhibiting at the moment any features indicative of life. Teas are very quiet in the Montreal market, scarcely enough stirring to require the sending of an invoice. A Yokohama letter to a prominent importing firm

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here, received this week, says: Since writing you a fortnight ago there has been no special feature of interest to advise. The market has been entirely cleared of fine teas and also of medium grades of good cup quality. The season is therefore closed, quite two months earlier than last year. A letter from Colombo, Ceylon, received same date says: About 20,000 packages have been offered during the past fortnight, of which only 15,000 packages

sold under the hammer at an average of 38 cents. There has been no demand except for common Pekoe Sou-chongs and common to medium Pekoes. Broken Pekoes have been quite unsaleable except at a smart reduction on previous prices. Owing to the drop in quality there are very few fine Teas just now, and anything approaching "fine" has been taken at about former rates. Dusts show a drop of 1 cent. A London letter summing up the sales of Indian and Ceylon teas for November says: Indian.—The offerings at public auction were 220,000 packages against 210,000 packages in the same month of 1898. Some inferiority in quality was apparent, as compared with earlier arrivals, and this was most marked in the case of some of the Darjelling teas. The strong tone, and active market noticed during October continued until the middle of the month, but after that buyers showed some unwillingness to purchase, and a material decline in the value of all descriptions took place. The average of public sale prices for the month was 8½d. per lb., as against 8¼d. per lb., for the corresponding month of last year. Ceylon.—The offerings at public auction were 98,000 packages against 100,000 packages in the same month of 1898. The quality generally showed a falling off and really fine liquoring teas were strongly competed for throughout the month. For other sorts the course of prices followed that for Indian Teas and a sharp drop took place

in the middle of the month. At the close the tone was steadier than in the Indian market. The average of public sale prices for the month was 8d. per lb. against 8½d. per lb. for the corresponding month of last year. The imports were 7,854,000 lbs. and the deliveries 8,671,000 lbs., leaving in stock on 30th November 20,259,000 lbs. It will be observed that the deliveries of Ceylon Teas have gained materially in the last six months in comparison with the same period in 1898, while those for Indians have fallen off, the lower quotations for the former being doubtless the cause of the difference. Java—4,800 packages of Java tea were sold at firmer prices. In China teas common grades were scarce, but at the close of the month lower prices than those recently current were accepted for all classes.

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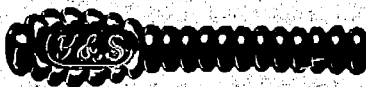
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WOOL.—DOMESTIC AND FOREIGN.—The market here is entirely a waiting one, as practically no transactions are reported. The London sales are now being looked to as a guide the world over, and the first series for the present year in these opens on the 18th inst. Until then there will be little doing here, but it is a question difficult to gauge, how the market may open. A Boston report says: With the opening of the year the situation is a strong one. No relief practically has been obtained from abroad. There is a scarcity of fine wools the world over, foreign markets have been advancing by leaps and bounds, the Australian clip, which again shows a material reduction, has been eagerly bought by anxious users of wool, the London markets have steadily advanced, tops on the Continent having risen beyond all expectation. Foreign buyers have been so anxious to secure supplies that they have taken a large portion of the fine Australians which had been here in bond, and the beginning of the year 1900 witnesses, a very limited supply of foreign clothing wools here to draw upon. While the present demand for wool is not as pronounced as it was a few months ago, great expectations are entertained regarding the heavy weight season which is now about to open. Stocks on hand are not excessive. The goods must be made to supply the demand, and this means a large consumption of wool. As great as is the business actually transacted by the mills, it would have been much greater if our manufacturers had larger plants and more machinery in operation. The clothing trade have been actually hungry for goods. To meet the greatly increased demand mills are being enlarged and new plants erected.

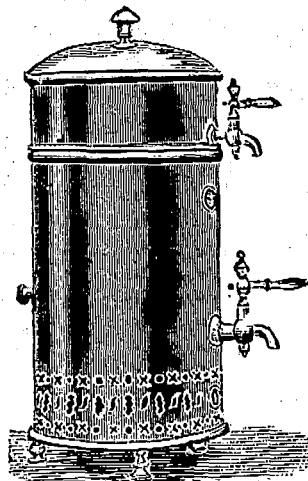
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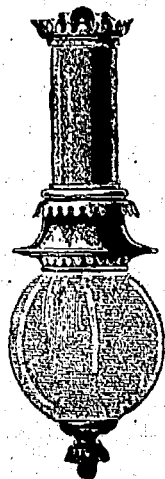
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TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, January 4, 1900.

Trade continues quiet in all lines. The winter weather will benefit heavy dry goods, and in this department prices are very firm. Travellers went out this week, and report the outlook favorable. In groceries, hardware and leather, business ruled quiet. Sugars are easy. Remittances continues very satisfactory. Money unchanged, with prime paper discounted at 6 to 7 per cent. and call loans quoted at 6 per cent. to brokers. Sterling exchange rules firm. Stocks quiet and generally steady. Latest sales: Bank of Commerce 143½, Standard Bank 194¼, Dominion 267½, Cable 190, C.P.R. 91¼, Toronto Ry. 101¼, Gen. Electric 170, Gas 225 x d, British Am. Assurance 120¼ x d.

Butter.—Butter in fair demand and firm. The best tub jobs at 18c to 19c, and medium at 15c to 16c. Large rolls 16c to 18c and choice pound rolls 19c to 20c. Creamery is unchanged at 23c for rolls and 22c for tub. Eggs, fresh, 18c to 19c per dozen in case lots. Cheese, 12c to 13c in a jobbing way.

Dressed Hogs.—Receipts are moderate and prices steady. Choice light hogs \$5.10 to \$5.20 and heavy \$5.

Flour and Grain.—The flour market is quiet with prices steady. Straight rollers in barrels rule at \$2.80 to \$2.90 west. Manitoba patents \$4 to \$4.10 and strong bakers \$3.65 to \$3.75. Bran unchanged at \$12 to \$12.50 west and shorts \$14 to \$15 west. Wheat is firm, with white and red selling west at 65½

and goose at 70c low freights. No. 1 hard at Fort William 65½c and at 76c Toronto and west. Barley firm, with No. 2 quoted at 39c west, and No. 1 at 41c west. Oats steady, mixed selling at 24½ to 25c west and white at 26c to 26½c west. Peas unchanged at 57c west. and at 58c east. Rye steady at 49c outside. Buckwheat 47c to 48c west. Corn 31c west for No. 2 Canadian. Oatmeal \$3.25 in bags and \$3.35 in barrels west.

Groceries.—Trade quiet and featureless. Sugars are unchanged, and the demand fair. They sell at \$4.43 to \$4.48 for granulated and at \$3.73 to \$4.13 for yellows. Coffees and teas in limited demand and unchanged. Dried fruits firm. Canned goods are steady.

Leather.—Business continues quiet, and prices are without change.

Hides and Skins.—Hides quiet and steady, with cured selling at 10c to 11c, the latter for steers. No. 1 green is firm at 9½c and No. 2 at 8½c. Calfskins 10c for No. 1 and 9c for No. 2. Sheepskins bring \$1.

SPECIAL NOTICE.

BEESTON'S CYCLE IMPROVEMENTS
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Beeston's Globe Cycle Co., Ltd., Wolverhampton, England, call attention to the improvements they have introduced.

A new Bottom Bracket (known as the "Pioneer") (designed and patented by our Mr. H. Beeston), by which the chain is adjusted in 20 seconds; its action is so simple that the most inexperienced person cannot possibly fail to

adjust perfectly the chain. The frame so fitted is quite rigid, having no fork ends, the back wheel always retains its fixed and central position. The one central screw in the Bracket carries the moveable sleeve in which the spindle and cones with their balls and cups are carried in a parallel line along plain faces and secured in position by a simple locking ring; there are no side cotter to force the cups out of centre, these are secured by a locking ring abutting, the whole is made dust proof by a pair of sliding dust plates, which method of adjustment is absolutely perfect.

No. 2 Free Wheel.

Our Free Wheel is also designed and patented by Mr. H. Beeston. It is on

Thos. B. Gumpston & Son

LINEN.

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

Reg. Telegraphic Address:
"GUMPSTON, LEEDS."

—MANUFACTURERS OF—

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

Contractors to the following British Railway Coas.—Midland, Great Northern, North Eastern, Gt. Western, South Eastern, and Gt. Southern and Western Ry. of Ireland.

Telegrams—"SONNEZ," Liverpool.

"DEY" TIME REGISTER

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

The Most Reliable and Perfect
Time Recorder in the world.

No Keys, Tallies, Checks or Cards. 1,500 People Registered in 5 Minutes. Every Machine Guaranteed. Thousands in Use. Highest Testimonials. Everybody Satisfied.

NO Favoritism. NO Collusion.

Further Particulars from

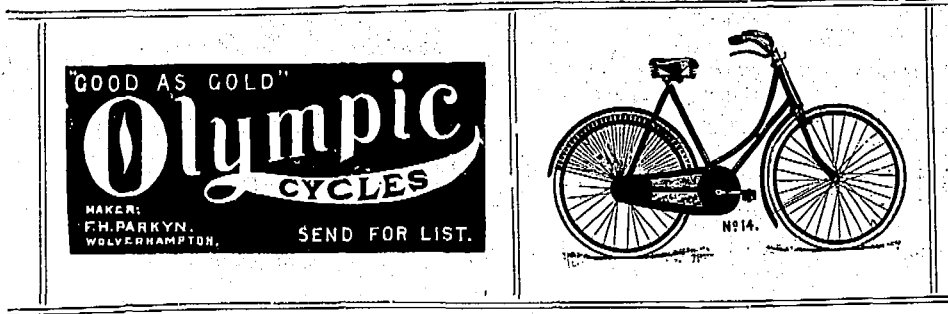
HOWARD BROS.

HEAD OFFICE:—

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

Established 16 years.

Telegrams: Parkyn, Wolverhampton.



— 1900 —

Manufactured by **FRANK H. PARKYN, LTD.**

"Olympic" Cycle Works, - - GRANVILLE STREET, WOLVERHAMPTON, ENGLAND.

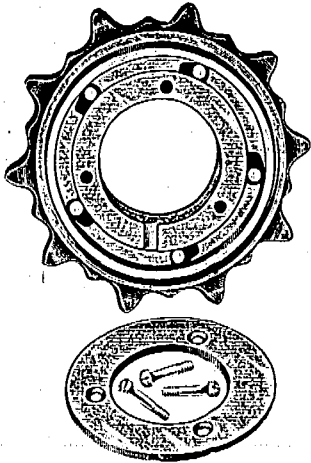
the roller principle, differing from all others in the fact, by having an unbroken surface on the central disc or

apart and replaced in two minutes. It has no complications.

Back Pedalling Rim Brake.

This patent mechanical construction is also from the brain of Mr. H. Beeston. It is constructed upon lines quite distinct from all others in its arrangement of details. It is of great power,

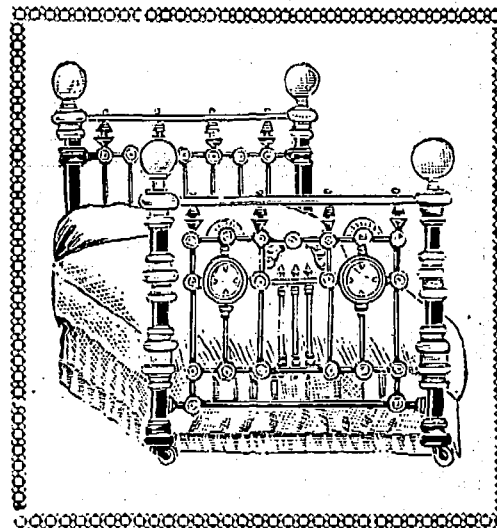
acts at any point, is fixed on top of back forks, its brake pads are not pivoted but are held firmly in the centre, cannot possibly spread, will suit any rim. In case of accident the one side acts independently of the other, thus removing much fear of an absolute breakdown. Its manner of meeting



hub ring, the cavities being formed for the roller in the outside chain ring. This method allows us to dispense with the usual following up arrangement of blocks and springs or both, almost universal as in the narrow pattern, thus we get rid of the probability of flats upon the rollers caused by the friction set up in forcing the rollers into position. Our wheel is, therefore, free as in name. A further recommendation is that it may be taken

Gold Medals:—Warrington, 1898- Manchester, 1898. Auckland (New Zealand), 1899.

...The Mersey Bedstead Co., Ltd.,
Hadfield Works, Warrington, England.



Manufacturers of
HIGH-CLASS

Bedsteads,

Cots, Folders.

OF EVERY DESCRIPTION
IN BRASS AND IRON.

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

Write for Pattern Book of Latest Design

PETER BOSWELL & SON

CARRIAGE SPRING

AND

AXLETREE

MANUFACTURERS.

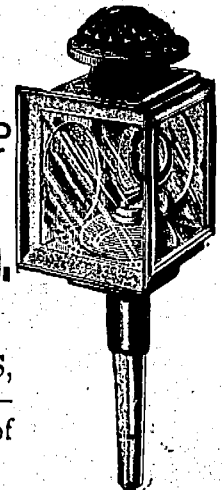
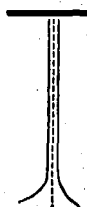
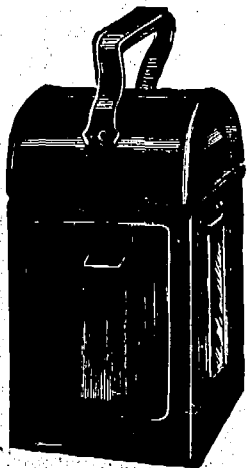
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AND

BUGGY LAMP

MAKERS, etc.

BOROUGH ROAD, - - LONDON S.E., ENGLAND.



Makers and Exporters of every description of AXLES, SPRINGS, LAMPS and requisites for Carriage Building.— Price List on Application and export discounts on receipt of specification.

Old Outer Covers

Repaired Equal to New or Bought for Cash

Re-Lining with Canvas, - - - 3s. 0d. each
 New Rubber (any pattern) . . . 6s. 6d. to 5s. 6d.
 (According to quality and weight.)

A TRIAL ORDER SOLICITED.

PROMPT DELIVERY.

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

A Variety of SECOND-HAND COVERS, any size [equal to new] in stock, 10/6 each.
 [Of the Best Workmanship and Material.]

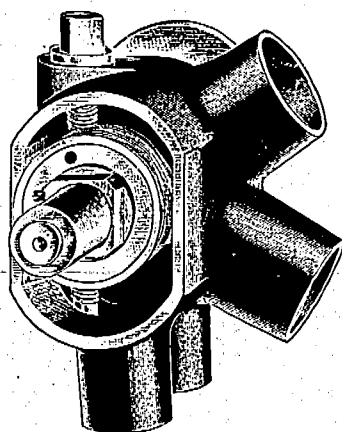
Full Particulars of the

IMPERIAL TYRE & RUBBER CO., Ltd.,

27 BROOKE STREET,

HOLBORN, LONDON, E. C., Eng.

the rim is not sudden, but is brought on by a cam, the movement you so desire by back-peddalling. It allows ample room for altering position of the feet, when free wheeling. It does not depend upon your weight for its force of application, as it is brought on by a



rocking lever, which perhaps doubles its power over all others. A few pounds pressure of the foot is all that is needed; the first ride makes you master of all its secrets. It follows up an uneven rim and if the rear wheel is loosed it on application will at once force it into a central position and its action will keep it there. These are great claims for a Brake, but we believe it will more than justify our description. You can also dismount on the pedal. The wheel does not lock on sudden application of the brake.

Fork Reinforcement.

Our front fork reinforcement is, perhaps, the simplest and at once the most effective yet placed before the cycling world for these reasons: The reinforcement being on the outside, it can at once be determined whether the brazing is sound or not, but when on the inside no matter how carefully done, there is always a doubt as to its being there. Has it been well brazed? If not it is a snare. Ours is also of such a form as to give the best results in testing for strength and quite enhances its appearance, being plated and of artistic design.

STOCKS AND BONDS.

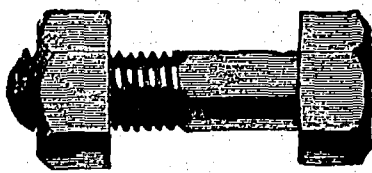
NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Jan. 4. (Bid)	Cash value per S.
British North Am.....	241	4,866,666	4,866,666	1,460,000	2 1/2	Apr. Oct	.....	.....
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec	145	145 00
Commercial, Windsor..	40	500,000	350,000	90,000	3	.....	105	42 00
Domintion	50	1,500,000	1,500,000	1,500,000	3	May	267	133 50
Eastern Townships....	50	1,500,000	1,500,000	850,000	3 1/2	Jan	156	78 00
Halifax Banking Co.....	20	500,000	500,000	375,000	3 1/2	Feb. Aug	158	79 00
Hamilton	100	1,499,700	1,497,100	1,000,000	4	June Dec	135	195 10
Hochelaga	100	1,359,700	1,350,100	565,000	3 1/2	June Dec	152	152 00
Imperial	100	2,500,000	2,311,034	1,502,172	4 & 1/2	June Dec	213 1/2	213 25
Jacques Cartier.....	25	500,000	500,000	285,000	3	June Dec	.....	.....
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	3 1/2	June Dec	163	163 00
Merchants' Halifax	100	1,957,500	1,933,520	1,577,492	3 1/2	Feb	180	180 00
Molsons	50	2,000,000	2,000,000	1,625,000	4 & 1/2	Oct	190	95 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	June Dec	250	360 00
Nationale	30	1,200,000	1,200,000	150,000	3	May	90	27 00
New Brunswick.....	100	500,000	500,000	600,000	6	Jan	300	300 00
Nova Scotia.....	100	1,755,100	1,746,440	2,005,500	4	Feb. Aug	210	210 00
Ontario.....	100	1,000,000	1,000,000	110,000	2 1/2	June Dec	130	130 00
Ottawa.....	100	2,000,000	1,687,200	1,370,400	4 & 1/2	June Dec	190	190 00
People's of N. B.....	150	180,000	180,000	140,000	4	.....	250	375 00
Quebec.....	100	2,500,000	2,500,000	700,000	3	June Dec	125	125 00
St. Stephen's.....	100	200,000	200,000	45,000	2 1/2	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	600,000	4	April	194	194 00
Toronto	100	2,000,000	2,000,000	1,800,000	5	June Dec	240	240 00
Traders	100	1,000,000	917,220	70,000	3	June Dec	111	111 00
Union (Halifax)	50	500,000	500,000	250,000	3	March	123	61 00
Union of Canada	100	2,000,000	2,000,000	450,000	3	June Dec	.....	.....
Western.....	100	500,000	385,239	118,000	3 1/2	April	.....	.....
Agri. Sav. and Loan Co	50	620,000	629,544	160,000	8	Jan	173	173 00
Bell Telephone Co.....	100	3,125,000	3,168,070	910,000	4 1/2	Jan	95	95 00
Brit. Can. Loan & Inv. Co.....	100	1,937,900	398,481	120,000	3 1/2	Jan	.....	.....
Brit. Mortg. Loan Co.....	100	450,000	818,504	100,000	3	July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	100,000	2	Jan	35	9 50
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	2	Oct	70	70 00
Can. Landed & Nat'l Inv't Co.....	100	2,008,000	1,004,000	350,000	3	Jan	85	85 00
Can. Perm. Loan and Sav. Co.....	50	5,000,000	2,500,000	1,200,000	3	Jan	125	62 50
Can. Sav. & Loan Co.....	50	750,000	750,000	220,000	3 1/2	June Dec	112	56 00
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	360,000	3	Jan	134	134 00
Domintion Sav. and Inv. Co.....	50	1,000,000	934,200	10,000	2 1/2	July Dec	75	37 00
Domintion Telegraph Co	50	1,000,000	1,000,000	.....	1 1/2	Jan	130	65 00
Domintion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	2	Mar	160	160 00
Freehold Loan and Sav. Co.....	100	3,221,500	1,319,100	800,000	3	June Dec	80	80 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	349,109	3	Jan	110	110 00
Home Sav. and Loan Co.....	10	2,000,000	200,000	200,000	3 1/2	Jan	140	14 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	750,000	4 1/2	Jan	176	88 00
Imperial Loan and Inv. Co.....	100	840,000	720,847	160,000	3	Jan	95	95 00
Laurel Banking and Loan	100	700,000	682,098	160,000	3	Jan	112	112 00
Lond. & Can. Loan and Ag.....	50	5,000,000	700,000	210,000	4	March	60	30 00
London Loan Co.....	50	679,700	661,850	81,000	3	Jan	108 1/2	54 25
Lond. and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3 1/2	Jan	155 1/2	85 00
Manitoba & North-W. Ln Co.....	100	1,500,000	375,000	51,000	.....	Jan	40	40 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan	172 1/2	69 00
Montreal Gas Co.....	40	2,500,000	2,997,918	.....	5	April	189 1/2	75 50
Montreal Street Ry. Co.....	50	5,000,000	5,000,000	334,247	3 1/2	Feb.	254 1/2	254 50
Montreal Cotton Co.....	100	1,400,000	1,400,000	800,000	4	March	148 1/2	143 25
Merchants M'fg Co.....	100	600,000	2,600,000	.....	4	Feb	130	130 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3	March	135	33 75
Ont. Indus. Loan and Inv.....	100	486,800	314,386	150,000	3 1/2	Jan	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	490,000	3 1/2	Jan	120	60 00
People's Loan and Dep. Co.....	50	600,000	1,600,000	40,000	2	Jan	25	12 50
Real Est. Loan Co.....	40	573,840	373,720	50,000	3	Jan	61	30 50
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	.....	.....	107	107 00
The Royal Electric Co.....	100	1,500,000	1,500,000	232,862	4	Jan	184 1/2	184 75
Toronto Electric Light Co.....	100	600,000	.....	20,000	2	Jan	135	135 00
Toronto Street Railway.....	100	6,000,000	6,000,000	.....	1	Jan	101 1/2	101 25
Union Loan and Sav. Co.....	50	1,085,400	699,020	200,000	3	July	40	20 00
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	3	July	105	52 50
Western Loan & Trust Co.....	50	2,201,200	1,611,721	52,000	3 1/2	June Dec	98	49 00
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	105	105 00

* Paying quarterly dividends.

Telegraphic Address: "COOPER, SHEFFIELD."

11937

Manufacturers of every description of



Bolts, Nuts, & Rivets.

Geo. Cooper & Sons,
EFFINGHAM NUT and BOLT WORKS,
SHEFFIELD, ENG.

**Railway Spikes,
SET SCREWS, WASHERS, &c.**

Agents:—Messrs. GEORGE BERKLEY & Co.,
Victoria St., Westminster, London, Eng.

BRASS AND IRON BEDSTEADS.

We were a little surprised to have laid before us the business card of The Mersey Bedstead Co., of Warrington, England, because Birmingham and bedsteads seemed to go together like Newcastle and coal, Sheffield and knives, Manchester and cotton. But Warrington has taken up the bedstead trade and is successfully competing with Birmingham, which, we may say, needed stirring up by competition, for its manufacturers had got into a rut. We should judge that Warrington is very favourably situated for metallic bedstead making, for it is known to us that the Birmingham factories shipped such goods to Manchester and other

Lancashire towns by many thousands. One Manchester buyer used to go up to Birmingham laden with bank notes and buy iron bedsteads by 1,000 at a time, his cash giving him a great advantage in buying and getting special patterns. The Mersey Bedstead Co., is turning out an exceptionally fine class of brass bedsteads. At an exhibition of such goods in 1898 this enterprising company carried off the Gold Medal and Diploma of Honour for the superior excellence of design and workmanship of their goods. They also secured the highest award at the Manchester exhibition last year. The success of the company has been very marked, and has put Warrington in the front rank as a centre of the iron and brass bedstead industry. The use of this class of goods is increasing very rapidly in Canada more

especially of brass bedsteads because of their elegance and other attractions. We commend the Mersey Bedstead Co. confidently to retailers of these articles. The ordinary Canadian customs duty on brass and iron bedsteads is 30 per cent., but if they are imported from Great Britain the duty is only 22½ per cent., if accompanied by a certificate of origin. The reduction of 25 per cent. off the ordinary duty is a preference given exclusively to British goods.

FILES AND RASPS.

Messrs. W. K. and C. Peace, Eagle Works, Sheffield, England, have a world wide reputation for the excellent quality of their Files and Rasps. They are all warranted to be made from the best refined cast steel, and each article is

Telegraphic Address:—"Treece," London."

GEORGE D. TREECE & Co.

DASHWOOD HOUSE,
New Broad St., LONDON. E. C., Eng.

Specialities.

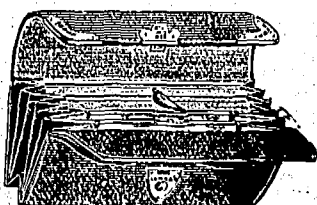
CYCLE MATERIAL (Sole Agents for Great & Greater Britain for the F. N. Frames, Fittings and Cycles, manufactured by The Fabrique Nationale D'Armes de Guerre.)

SPOKES & NIPPLES (Warranted)

PATENT ADJUSTABLE HANDLEBARS.

SMALL ARMS. AMMUNITION ELECTRICAL PLANT. MOTOR CARS.

Henry Thomson



Manufacturer of
**POCKET BOOKS
PURSES & FANCY
LEATHER GOODS**

of Every Description.

22 UPPER CHARLES STREET,
GOSWELL ROAD, LONDON, E. C., Eng.

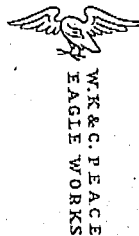
W. K. & C. PEACE,

EAGLE WORKS,
SHEFFIELD, ENGLAND,

MANUFACTURERS OF

Steel & Files, Saws, Edge Tools, &c.

REGISTERED TRADE MARKS,



"W. K. & C. PEACE" "IMPERIAL"
"W. K. PEACE" "W. K. PEACE"
"EAGLE WORKS" "R. IBBOTSON"
"IBBOTSON" "PATTERSON"
"PEACE & CO." "W. I. HORN & CO."

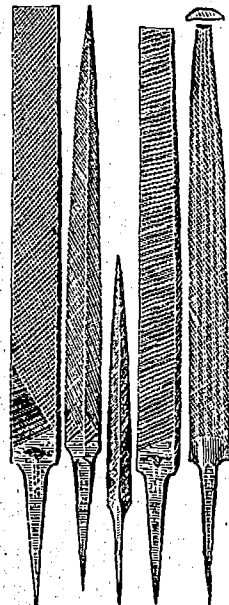
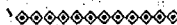
Warranted
CAST STEEL



Warranted Cast Steel for Tools, Chisels, Taps, &c.

Single and Double Shear Steel, Blister and Spring Steel.

Steel for Agricultural Implements and Mining purposes.



Best Cast Steel Files for Engineers, Saw Mills, &c., Solid Cast Steel Hammers, Engineer's Tools, Circular and Mill Saws.

Planing & Moulding Irons, Machine Knives and Cutters of all kinds.



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F. A. RIORDAN,



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Electric Sanitary
NO DUST
Floor Dressing.
Used by the Leading Merchants

Agents for
English, American
and Canadian
WALL PAPER.

guaranteed to be of perfect quality. We make no claim to be judges of goods of this class, but we do know, and we have known for many years, that machinists, and other workers in metal goods, look on Peace's files and rasps as unexcelled in wearing quality. Peace is a very old name in the Sheffield trade, where it has acquired prominence by its manufactures being thoroughly reliable and its business methods and practices being such as command confidence. The ordinary Canadian customs duty on files and rasps is 30 per cent., but those imported from Great Britain are only charged 22½ per cent., if accompanied by a certificate of origin. This reduction of 25 per cent. off the ordinary duty is a preference given exclusively to British goods.

STEAM PUMPS.

The Coventry Challenge Steam Pumps made by Mr. J. Hatton of Coventry, who is the inventor and sole manufacturer of them, have won a high reputation for efficiency and thorough reliability. It will be difficult for the steam-moved valve class of pumps to compete with Mr. Hatton's pumps in practical work. For all establishments where goods of this class are required there is no question the Coventry Challenge Steam Pump is the most efficient and in all respects the most satisfactory. The ordinary Canadian customs duty on steam pumps is 30 per cent. But, if they are imported from Great Britain, the duty is only 22½ per cent., if accompanied by a certificate of origin. This rebate of 25 per cent. off the ordinary duty is granted exclusively to British goods.

**Mason
HEGGIE & STEWART
CONTRACTORS.**

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MONTREAL.



LESSARD AND HARRIS,

COPPERSMITHS,
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Plumbers, Gas,
Steam and
Hot Water
Fitters,

421½—CRAIG STREET—421½

— MONTREAL.

Tel. Main 2194.



TABLE SHOWING THE HIGHEST AND LOWEST QUOTATIONS OF STOCKS.

From 31st December, 1881 to 31st December, 1899.

BANKS.	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899
Montreal.....	{ H 315½ L 170	{ 214½ 196½	{ 308½ 170½	{ 195½ 175½	{ 207 187	{ 241½ 202½	{ 250½ 201	{ 230½ 208½	{ 238 220	{ 234 214½	{ 229 215	{ 237 217	{ 237 205	{ 230 216	{ 226 214½	{ 228 215	{ 241½ 225	{ 250 230	{ 268 245
Ontario.....	{ H 103½ L 55	{ *129½ 59½	{ 116½ 93	{ 112 99½	{ 111½ 102½	{ 123 108½	{ 125 110	{ 132 110	{ 143 126	{ 136 107	{ 119½ 107½	{ 124 110	{ 125 109	{ 118 90	{ 97 80	{ 86 55	{ 101 77½	{ 115½ 98	{ 134½ 114½
Merchants.....	{ H 130½ L 116	{ 134½ 118½	{ 128 103½	{ 117 102	{ 119½ 109	{ 133½ 116	{ 134½ 118½	{ 140 121½	{ 149½ 134½	{ 147 138	{ 163½ 140	{ 166½ 147½	{ 169 149	{ 169 155	{ 172½ 160	{ 177 160	{ 187 167½	{ 189 160	{ 182½ 160
Molsons.....	{ H 120 L 104	{ 131 120	{ 133 109	{ 120 103½	{ 125 110½	{ 145 123	{ 130 130	{ 160 135	{ 180 155½	{ 166 152	{ 170 154	{ 180 160	{ 175 150	{ 170 160	{ 180 160	{ 184 170	{ 201 180	{ 205 195	{ 213 190
Toronto.....	{ H 173½ L 142	{ 195½ 166	{ 196 159	{ 187 160	{ 190 176½	{ 213½ 185½	{ 215 182½	{ 212 190½	{ 223 215	{ 225 211	{ 230 210	{ 256 220	{ 258 230	{ 252 236	{ 248 221	{ 239½ 224	{ 234 226	{ 245½ 224	{ 258 240
Commerce.....	{ H 56 L 32	{ 151½ 130	{ 137 118	{ 127½ 107½	{ 131½ 116½	{ 134½ 115	{ 128 107½	{ 122 109½	{ 129 117½	{ 131 122	{ 135½ 123½	{ 146 133	{ 149 130	{ 142½ 127	{ 146 130	{ 139½ 122	{ 139 123	{ 151 134½	{ 155 145
Standard.....	{ H L	{	{ 121½ 109	{ 115½ 109½	{ 120½ 111½	{ 120½ 119½	{ 131½ 120½	{ 134 122	{ 142 132	{ 147½ 138½	{ 170 145	{ 172½ 161	{ 170 152½	{ 172½ 161	{ 172½ 161	{ 168 161	{ 176 161	{ 190 162½	{ 194½ 171
Du Peuple.....	{ H 97 L 90	{ 93 86	{ 91 60	{ 65 39	{ 80 40	{ *101½ 77	{ 114 97	{ 106½ 100	{ 108½ 98	{ 104½ 95	{ 100½ 90	{ 110 97½	{ 121½ 108½	{ 126½ 113	{ 121 6	{ 6 1	{	{	{
Ville Marie.....	{ H *100 L 95	{	{ 94 94	{ 85½ 85½	{ 83 80	{ 85 85	{ 97½ 85	{ 100 95	{ 102½ 98	{ 100 95	{ 100 90	{ 100 50	{ 90 80	{ 100 70	{ 73 70	{ 75 70	{ 93 90	{ 95 90	{ 90
East Townships...	{ H 123 L 114	{ 123 119½	{ 121 110	{ 114½ 104½	{ 110 104	{ 122 108	{ 124 116	{ 126 115	{ 140 114	{ 137½ 130	{ 140 134½	{ 142 123	{ 140 133	{ 140 135	{ 145 135	{ 145 135	{ 152 141½	{ 170 160	{ 158 150
Quebec.....	{ H 109 L 100	{ 117 108	{ 116½ 108	{ 108 107	{ 97½ 97½	{ 110 100½	{ 114 108	{ 117 110	{ 128 116	{ 125½ 118	{ 121½ 116½	{ 130 118	{ 130 116	{ 130 122	{ 130 112½	{ 123½ 115	{ 126 115	{ 126 120	{ 148 121
Union.....	{ H 97½ L 89	{ 99 92½	{ 92 65	{ 70 58	{ 60½ 40	{ 95 91	{ 93 *90	{ 95 91½	{ 100½ 92	{ 97 90	{ 91 85	{ 101½ 88	{ 109 100	{ 104 98	{ 103½ 97	{ 101 97	{ 112 100	{ 112 101	{ 125 108
Hamilton.....	{ H 121 L 119	{ 129 114	{ 117 112½	{ 123½ 110½	{ 121 121	{ 138 134	{ 140 133	{ 140½ 133	{ 149 136	{ 160 151½	{ 177 150	{ 179 161	{ 166 152	{ 169 156	{ 160½ 153	{ 157 148	{ 173 152	{ 188 169	{ 200 186
Dominion.....	{ H 169 L 146	{ 213½ 191	{ 204 186	{ 200 185	{ 204 185½	{ 223 204	{ 223 206½	{ 225½ 208	{ 229½ 216	{ 233½ 223½	{ 249 225½	{ 273	{ 284½ 259	{ 283 269	{ 276½ 245	{ 242 220	{ 258½ 220	{ 259½ 245	{ 278½ 257
Brit. N. America.	{ H 124 L 116	{ 112 103	{ 116 114	{ 117 112	{ 118 118	{ 133½ 119½	{ 144 136	{ 148 142	{ 162 142½	{ 160 150½	{ 158 140	{ 167 140	{ 168 148	{ 156 142	{ 156 100½	{ 109½ 100	{ 109½ 100	{ 128 115	{ 124 122
Nationale.....	{ H 99 L	{ 90 70	{ 70 64½	{ 70 63	{ 60 50	{ 61½ 61½	{ No quos.	{ 86½ 44	{ 90 80	{ 80 80	{ 80 80	{ 94½ 80	{ 100 90	{ 93 50	{ 78 55½	{ 118½ 66½	{ 87 75	{ 101 87	{ 98 90
Jacques-Cartier...	{ H 115 L 96	{ 125 112	{ 112½ 80	{ 90 72	{ 72 55	{ 71 66	{ 87½ 80	{ 95 75	{ 100 83	{ 101 88½	{ 104 94	{ 125½ 105	{ 135½ 110	{ 120 95	{ 119 100	{ 100 86	{ 122½ 98½	{ 115 98½	{ 113½
Federal.....	{ H 168 L 137	{ 199 150	{ 165 120	{ 140 40	{ 96½ 46	{ *114½ 101	{ 106 80	{ in liq. "	{	{	{	{	{	{	{	{	{	{	{
Imperial.....	{ H 143 L 118½	{ 144½ 133	{ 147½ 131½	{ 138 122½	{ 129½ 114½	{ 133½ 129	{ 138 128	{ 141 130	{ 158 136	{ 158 147	{ 191 150½	{ 194 181	{ 192 170	{ 188 173	{ 190 177½	{ 185 177	{ 196 177	{ 214 189½	{ 235½ 210
Hochelaga.....	{ H L	{	{	{	{ 79 70½	{ 102 79½	{ 100 97	{ 97½ 90	{ 100 90	{ 104 94	{ 117½ 101	{ 128 113½	{ 135 116½	{ 130 120	{ 129 120	{ 126½ 116	{ 150 126	{ 165 146	{ 164 130
MISCELLANEOUS.																			
Mont. Telegraph	{ H 135 L 114½	{ 135 112	{ 126 115	{ 126½ 108½	{ 130 112	{ 132 99½	{ 103½ 91	{ 96½ 86	{ 98½ 87½	{ 101½ 93	{ 135½ 98	{ 157 127	{ 154½ 125½	{ 155½ 141	{ 167 153½	{ 167½ 159	{ 181 163	{ 185 170	{ 178 167
Dom. Telegraph..	{ H 100 L 98	{ 96½ 94½	{ 87 87	{ 87 85	{ 95 80	{ 94½ 94½	{	{ 93 78	{ 94½ 81	{ 87 85½	{ 95 86	{ 102 95	{ 112½ 96½	{ 112 97½	{ 127 112	{ 127 121	{ 132 123	{ 133 130	{ 195 127
Mont. Gas Co....	{ H 158 L 134½	{ 198½ 144	{ 190½ 163	{ 195½ 173	{ 196 175	{ 224 187	{ 227½ 191	{ 216½ 193½	{ 210½ 197½	{ 214½ 192	{ 213 199	{ 229½ 200	{ 236 177	{ 195 163	{ 209½ 190	{ 205 173	{ 210½ 177½	{ 210 160	{ 219½ 176
Mont. L'n & Mort.	{ H 112 L 105	{ 110 104½	{ 105 50	{ 55 49	{ 85 72	{ 112 94	{ 115 106	{ 116½ 107	{ 132 112	{ 130 110	{ 135 125	{ 135 120	{ 140 130	{ 135 120	{ 135 120	{ 137½ 134	{ 134 132	{ 138 136	{ 141 130
Mont. Street Ry	{ H 143 L 109½	{ 162½ 118½	{ 149½ 103	{ 126 110	{ 132½ 111	{ 250½ 120	{ 260 220	{ 223 182½	{ 212 182	{ 225 168	{ 195 172	{ 252 175	{ 252½ 160	{ 188 136½	{ 227½ 168	{ 223½ 205½	{ 235½ 211	{ 290 235½	{ 337 267
Rich. & O. N. Co.	{ H 89 L 40	{ 78 49	{ 80½ 52½	{ 65½ 49	{ 61 54	{ 86½ 57	{ 70 38	{ 57 37½	{ 63 38½	{ 70 50	{ 61½ 46	{ 83 53½	{ 80 45	{ 89 62½	{ 105½ 84	{ 110 70	{ 112 85	{ 114½ 82½	{ 115 96½
Mont. Cotton Co.	{ H 220 L 158	{ 180 150	{ 60 50	{ 52½ 30	{ 80 50	{ 127 77	{ 121½ 94	{ 93 69	{ 103 70	{ 90 70	{ 102½ 70	{ 144 93½	{ 160 100	{ 140 100	{ 134 110	{ 132 100	{ 146½ 120	{ 160 135	{ 165 137½
Can Col Cotton Co	{ H 165 L 120	{ 155 135	{ 118 50	{ 55 20	{ 75½ 30	{ 99 75	{ 90 45	{ 50 22½	{ 101 25	{ 85 25	{ 68 31	{ 100 50½	{ 72½ 62½	{	{ 65 35	{ 65 35	{ 60 20	{ 70 40	{ 101 60
Can. Pacific Ry..	{ H L	{	{	{	{ 63½ 35	{ 73 61	{ 68½ 50½	{ 62½ 51½	{ 76 47½	{ 84½ 68	{ 92 70½	{ 94½ 85	{ 90 65½	{ 73½ 58	{ 62 34½	{ 62 51	{ 83½ 46	{ 90½ 70½	{ 99½ 84½
Guar. Co. N. A....	{ H L	{	{ 92 90	{ 91½ 80	{ 95 88	{ 90 90	{ 95 92½	{ 100 92½	{ 160 90	{ 110 100	{ 110 100	{ 110 100	{ 110 100	{ 110 100	{ 110 100	{ 110 86½	{	{	{

Entered according to Act of Parliament, in the year one thousand eight hundred and eighty, by M. S. FOLEY & Co., in the office of the Minister of Agriculture and Statistics of the Dominion of Canada.

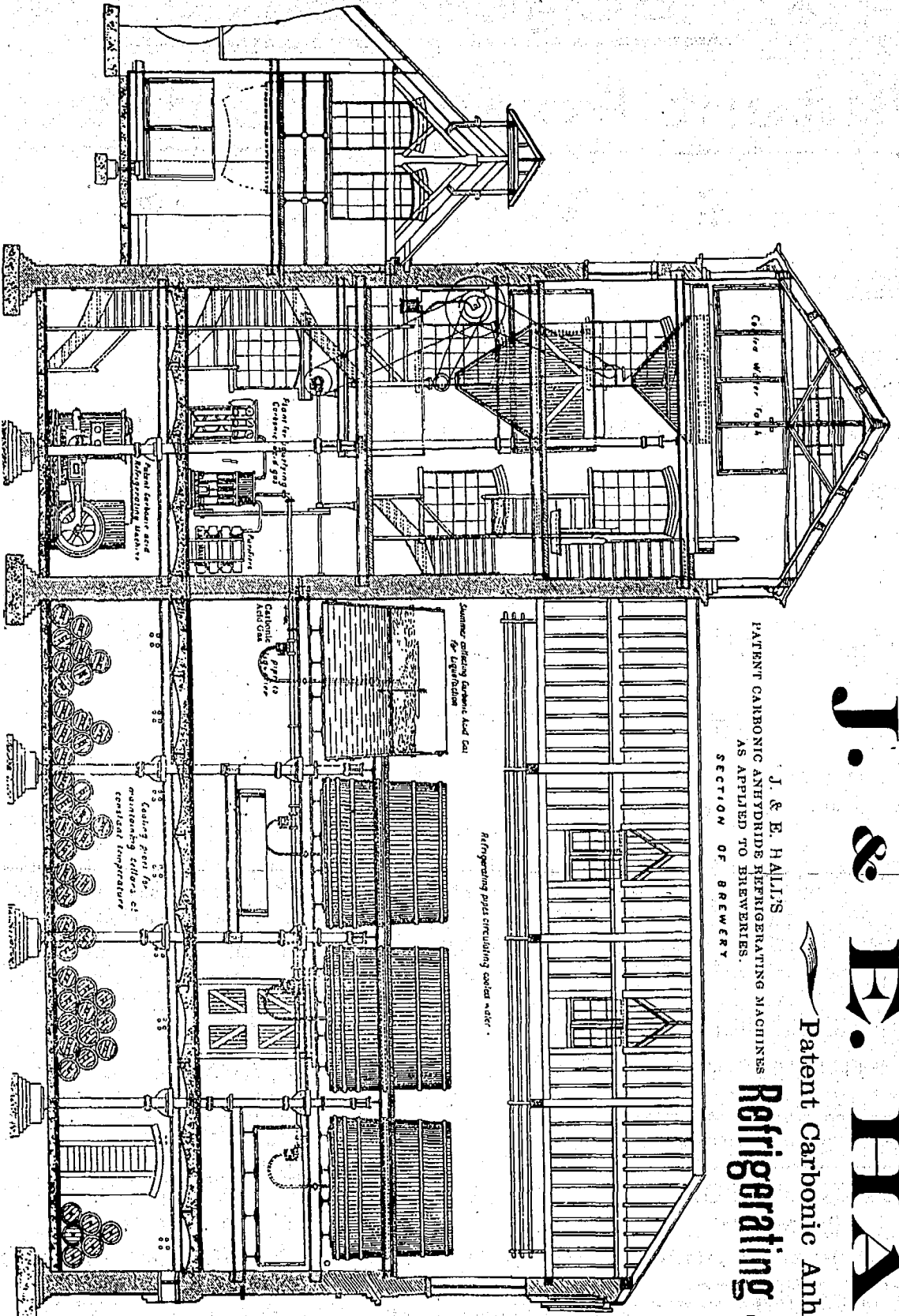
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 4, 1900.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
Brogans or Coburgs	\$0 75	0 85	\$0 80	\$0 85	\$0 55	\$0 60	Good Luck 2-4 stgs. var. Han.	3 45	0 00	Heavy Chemicals.		
Split Balmorals	0 90	1 10	0 80	0 80	0 70	0 75	Rose 4 varn. hand heavy.	4 25	0 00	Bleaching Powder	1 75	2 50
Buff	1 10	1 20	0 95	1 00	0 80	0 85	Pansy 4 " " medium	3 50	0 00	Blue Vitriol	7 00	8 00
Buff or Congress	1 20	1 50	1 00	1 20	0 90	0 95	Thistle 4 " " "	3 45	0 00	Brimstone	4 00	2 50
Split Boots	1 30	1 75	1 10	1 25	0 90	1 00	Map Leaf A 4 stgs.	4 25	0 00	Caustic Soda 50	2 00	2 10
Kip	2 10	2 75	1 50	1 75	1 10	1 30	Map Leaf B 4 " stained	3 60	0 00	" 70	2 20	2 30
Grain \$2.00 to \$3.00, Felt Sox	2 10	2 75	1 50	1 75	1 10	1 30	Shamrock A 4 " varn han	3 45	0 00	Soda Ash	1 30	1 50
Felt Boots, half fox	\$1 75	\$2 00	full 2 42	2 50	1 10	1 30	" B 4 " " "	3 20	0 00	Soda Bicarb.	2 25	3 25
							Daley A 3 stgs varn handle	3 15	0 00	Sal. Soda	0 70	0 80
							" B 3 " stained	2 90	0 00	" Concentrated	1 50	2 00
							Tulip No. 13 stgs	2 40	0 00	Dyestuffs.		
							Carling 4 " "	3 75	0 00	Archil con.	0 27	0 29
							Warehouse 4 heavy	3 80	0 00	Cutch	0 09	0 08
							B. 3 str. bamboo handle	2 75	0 00	Er. Logwood	0 10	0 11
										Chip	2 00	2 10
										Indigo (Bengal)	1 50	1 75
										Indigo Madras	0 70	1 00
										Gambler	0 04	0 06
										Madder	6 10	0 15
										Sumac	70	75 00
										Fish.		
										Cape Bret. Herring	5 50	0 00
										Labrador Herrings, N.F.	0 00	5 81
										No. 1 Shore Herrings	0 00	0 00
										" Nova Scotia	5 25	5 50
										Mackerel No. 1, palls	1 80	2 00
										" " 1/2 barrel	0 00	0 00
										Green Cod, No. 1	0 00	5 25
										Green " large	5 00	5 25
										Draft	0 00	0 00
										No. 2	0 00	4 25
										Large dry Gaspe per quint.	5 00	5 50
										Salmon No. 1 bris Lab.	0 00	14 40
										Salmon, (Hercus)	0 00	0 00
										" Brit. Col bris.	0 00	13 00
										Boneless Fish	0 00	0 00
										" Cod	0 05	0 06
										Finnan Haddies	0 08	0 07
										N. S. Salt Herring, in half-barrels	2 75	3 00
										Salt Lake Trout, half-bris	0 00	4 50
										Flour.		
										Winter Wheat patents	3 70	3 90
										Manitoba patents	3 90	4 00
										Straight roller	8 50	3 60
										do bags	1 60	1 65
										Strong Bakers	3 60	3 70
										Superfine	0 00	0 00
										Oatmeal, bri.	3 50	3 61
										Corn meal, bag.	00 95	1 00
										Bran Manitoba, bulk	60 00	13 50
										Bran Ontario bulk	60 00	13 50
										Shorts	60 00	15 00
										Woolite	10 00	20 00

Name of Article.	Wholesale.	Name of Article.	Wholesale
Canned Goods.			
Lobsters	12 25 12 50	Corn Beef 1-lb	1 20 1 45
Sardines 1/2	7 00 17 00	" 2-lbs	2 30 2 62
Canadian Sardines	3 75 8 00	" 4-lbs	0 00 5 12
Mackerel	1 40 0 00	" 6-lbs	7 00 8 65
Salmon	1 80 1 60	" 14-lbs	14 50 19 00
Clams, 1-lb tins, per doz.	1 30 1 60	Lunch Tngs 1-lb per doz.	3 00 3 45
Oysters	1 15 1 40	" 2-lbs "	6 00 6 80
Tomatoes, 3s. per doz.	0 00 0 85	Ox Tongue, 1 1/2-lb. "	0 00 9 50
Peaches, 2-lb. yellow	0 00 1 75	" 2-lb. "	8 50 10 50
" 3-lb.	2 60 2 90	" 2 1/2-lb. "	0 00 12 50
Bartlett Pears, 2-lb. tins, per doz.	1 50 2 00	" 3-lb. "	0 00 13 75
Strawberries, Pres'd 2s	1 45 1 75	Deviled Tong's, 1/4 lb. "	0 95 0 93
Raspberries 2s.	1 45 1 75	Ham, 1/2-lb. "	0 95 0 93
Pineapples, 3-lb tin, p. doz	2 30 2 40	Chicken, 1/2-lb. "	0 95 1 25
Gooseberries Pres. 2s.	2 00 0 00	Turkey, 1/2-lb. "	0 95 1 85
Grn Gages, 2-lb. tins, p. d.	1 00 1 50	Soups, lbs	1 30 1 95
orn, 2-lb. tins	1 05 1 10	3 lb Baked Beans	1 15 1 90
ras, 2-lb tins	0 85 0 90	Sliced Bacon, 1/4 lb.	0 00 1 65
String Beans	0 90 0 00	" 1-lb.	0 00 3 00
		" Ham, 1 lb.	0 00 3 00

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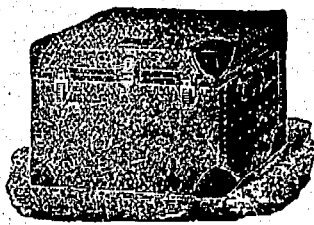
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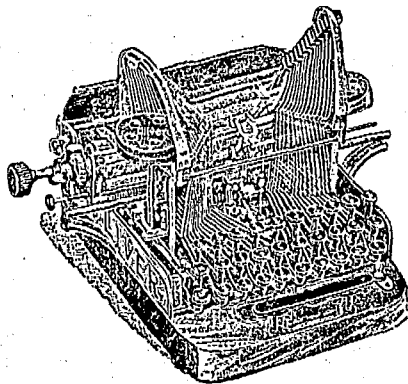
JOURNAL OF COMMERCE

— A TRIAL FOR —

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MONTREAL WHOLESALE PRICES CURRENT--THURSDAY, JAN. 4, 1900.

Name of Article.		Wholesale	Name of Article.		Wholesale	Name of Article.		Wholesale	Name of Article.		Wholesale										
		\$ c.			\$ c.			\$ c.			\$ c.										
Farm Products.																					
Wheat: Choice Cr.		0 24	0 22		Earlier makes		0 20	0 24		Townships Dairy		0 19	0 20								
Western		0 0	0 00		Good to choice		0 16	0 18		Fresh Rolls		0 18	0 19								
CHEESE:																					
Choicest, col'd		0 11	0 12		White		0 11	0 11		Eggs Select new		0 23	0 24								
Culls		0 11	0 13		Refrigerator		0 12	0 14		Best held		0 20	0 22								
Hops: N. Y. State, per lb.																					
Pacific Coast		0 14	0 15		Canadian		0 12	0 14		German		0 8	0 35								
English		0 3	0 0		British Columbia		0 18	0 26		Meat Products:											
Bacon, smoked, per lb.		0 11	0 12		Hams, city cured		0 10	0 11		Pork Ca. a. c. per bbl.		0 00	0 00								
do Canvaased		0 00	0 00		do mess		0 00	0 00		Dressed Hogs, 100 lbs		5 40	5 60								
Lard, per lb Can pure		0 07	0 08		Com. Refined		0 06	0 07		SEEDS:											
Clover, red, per lb.		0 07	0 10		Alfalfa, per lb.		0 07	0 09		Timothy, (Can'n) per bush		2 00	2 50								
Western		1 50	2 10		Flax 56 lbs.		0 65	1 00		Fall Rye		0 75	0 90								
Millet		0 75	0 90		Hungarian		0 75	0 90		POTDONES:											
Potatoes, per bag		0 40	0 50		dooney, Comb, 1 lb.		0 08	0 14		Extracted		0 07	0 08								
Beeswax		0 30	0 35		HANK: Med. prime		0 00	1 40		do. Best hand picked		0 00	1 45								
Maple Sugar		0 69	0 70		Maple Syrup in tins		0 65	0 70		GRAIN.											
New No. 1 Dec. Ft. Will		0 00	0 65		No. 1 Northern do		0 00	0 62		No. 2 do		0 00	0 52								
Oats, in store		3 0	3 80		Barley, malting		0 47	0 60		feed, afloat		0 00	0 45								
Peas, per 80 lbs, in store		0 00	0 65		Rye, in store		0 00	0 58		GROCERIES											
Tea, (H. Guest & Cad.)		0 15	0 16		Japan, com. to med. D.		0 17	0 19		good med. to fine		0 22	0 25								
choicest		0 28	0 36		fancy		0 08	0 08		dust		0 14	0 20								
Y. Hyson, com. to good.		0 30	0 45		fine to finest, D		0 22	0 25		Gunpowder, Moyune		0 25	0 35								
good		0 14	0 18		Pineapples med to good.		0 19	0 23		Oolong		0 28	0 42								
Congo, common		0 16	0 16		good common		0 15	0 20		med. to good		0 22	0 27								
fine to finest		0 52	0 35		Indian		0 17	0 23		Darjeelings		0 35	0 45								
Ceylon		0 18	0 35		Coffees, Mocha (green)		0 25	0 26		Java		0 22	0 25								
Maracalbo		0 17	0 18		Jamaica		0 10	0 15		Plantation Ceylon		0 27	0 29								
Chicory		0 06	0 11		Canadian do		0 00	0 06		SUGARS: Factory.											
Ex Granulated, bris.		0 00	4 35		German gran'd.		0 00	0 00		Ex Ground, in bris.		0 60	4 95								
in bxs.		0 00	5 15		Powdered, in bris.		0 00	4 70		boxes		0 00	4 95								
Paria Lumpa, in bris.		0 20	4 95		half bris.		0 00	5 05		100-lb bxs.		0 00	4 95								
50-lb bxs.		0 00	5 05		Branded Yellows		3 25	4 20		MOLASSES (Barbados)											
Porto Rico		0 00	0 40		Evaporated Apples, New		0 00	0 09		do do Old		0 00	0 07								
RAISINS:																					
Sultanas		0 11	0 18		Loose Masc. California		0 00	0 00		Layers, London		1 50	1 75								
Con. Cluster		2 20	2 30		Extra Dessert		2 75	0 00		Royal Bucking'm		3 50	0 00								
Valencia																					
Selected		0 00	0 09		Layers		0 00	0 08		Currants, Provincials		0 04	0 05								
Fillatras		0 04	0 07		Patras		0 06	0 07		Vostizzas		0 07	0 08								
Prunes		0 06	0 00		Figs in bags		0 05	0 10		new layers		0 15	0 25								
Dates		0 05	0 06		Sh. Almonds, bxs.		0 25	0 35		S. S. Tarragona		0 13	0 14								
Walnuts		0 00	0 00		Grenoble		0 13	0 14		Filberts		0 10	0 11								
Spices: Cassia		0 04	0 12		Mace		0 90	1 20		Cloves		0 15	0 16								
Nutmegs		0 60	1 00		Jamaica ginger, bl.		0 08	0 15		unbl.		0 07	0 14								
African		0 08	0 10		Pimento		0 15	0 20		Pepper, Black		0 15	0 16								
White		0 22	0 25		Mustard, 4 lb jar, Eng.		0 72	0 75		1 lb		0 23	0 25								
4 lb jars, Cana.		0 65	0 70		1 lb		0 22	0 24		Rice, C. C.		0 00	3 15								
standard B.		0 00	3 25		Patna		4 25	4 25		Burmah		4 00	4 25								
Crystal Japan		5 00	5 25		Carolina		6 75	7 75		Tapioca, Pearl		0 00	0 05								
Flake		0 00	0 04		Gelatine, 1 qt pk.		1 15	0 00		2 qt pk.		1 75	0 00								
3 qt pk.		2 30	0 00		VERMICELLI, Canadian																
Macaroni		0 05	0 06		Italian		0 10	0 13		Peel-Citron		0 14	0 16								
Lemon		0 11	0 18		CHOCOLATE																
Vanilla, vel. wrap, 24 x 1/4 lb		0 34	0 36		do Chamois do do		0 43	0 48		do Pink do do		0 50	0 56								
do Blue do do		0 58	0 66		T. p. Van. Green do do		0 50	0 56		do do Lillac do do		0 58	0 64								
do do Bronze do do		0 65	0 76		do do White do do		0 73	0 83		Unsweet'd blue prem do		0 38	0 43								
STARCH:																					
Can. Laundry		0 04	0 00		Silver Gloss		0 00	0 00		Benson's Prep. Corn		0 00	0 00								
Sat. Chr. label		0 07	0 00		Can. Pure Corn		0 00	0 00		No. 1 Wh. blue 48 lb.		0 06	0 00								
VINEGAR: less 10 p.c. dis.																					
Imp Trip		0 33	0 00		Cote D'or		0 28	0 00		Crystal Pickling		0 23	0 00								
W. W. XXX		0 25	0 00		W. W. XX		0 20	0 00		W. W. X		0 17	0 00								
Pure Malt		0 45	0 00		Cider X		0 17	0 00		XXX		0 27	0 00								
Best Laundry		0 05	0 05		Common		0 02	0 04		Matches: Telegraph		3 70	3 90								
Telephona		3 55	3 75		Parlor, 200's		1 50	1 60		do 100's		1 70	1 80								
Tiger		3 45	3 65		Sovereign		0 00	2 75		WASHBOARDS:											
Royal Lily		1 60	0 00		do Rose		1 65	0 00		Globe		1 65	0 00								
Improved Globe		1 50	0 00		HARDWARE.																
Antimony		0 10	0 11		Tin. Block L & F, 1/2 D.		0 00	0 30		Straita		0 00	0 00								
Copper: Ingot		0 18	0 00																		



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Free Type Bar
Visible Writing
TYPEWRITER.

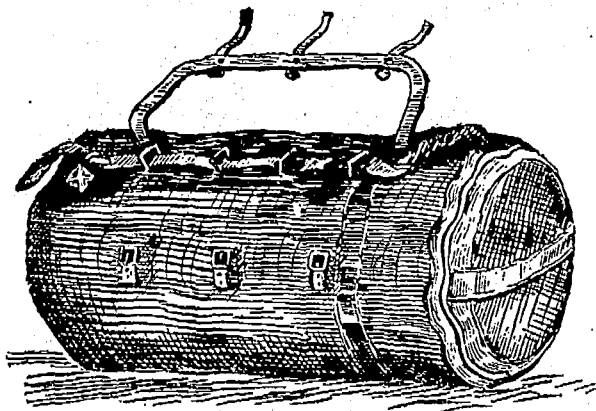
Price in Canada & United States,
\$95.00

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156 St. Antoine Street,
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Manufacturers for
CANADA AND SOUTH AMERICA.

S. & H. BORBRIDGE

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Rubber Kit Bags, Dumage Bags, Sleeping Bags, Pack Straps, Pack Bags, Pack Saddles, Klondyke Boots, Klondyke Shoes, Been Skin Oil Tanned and Hair Lined Moccasins, Harness, Mexican English and all other kinds of Saddles, Trunks, Valises, Bags, Satchels, Horse Clothing, &c. &c.

BOILER SHOP

THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT., (now of twenty years' standing), continues to make Marine, Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate Work from this shop; while for well-drilling purposes it has sent many boilers to Germany, Austria, India and Australia. It also makes Oil Stills, Tanks, Bleachers and Agitators, Salt Pans, Steam Boxes for Stave and Hoop Mills, and any desired work in Plate or Sheet Steel or Iron, as well as all productions of Machine Shops, including Steam Engines and Castings in Iron and Brass.

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.

ARTHUR KAVANAGH,
Manager.

J. H. FAIRBANK,
Proprietor.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 4, 1900.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Galvanized Staples—		Metal Scrap		Tallow, cake	
Cut Nail Serrula.		100 lb. box, 1 1/4 to 1 1/2	4 35 0 00	No. 1 Wrought Iron	0 00 0 00	" barrel (refined)	0 04 0 04
Base Price, per Keg	2 55 0 00	Bright, 1 1/2 to 1 3/4	3 75 0 00	No. 1 Machinery	0 00 0 00	" Ordinary	0 04 0 04
Extras—Over and above 30d,	less 5c keg	Queen's Iron:		Stove	0 00 0 00	Rough	0 01 0 02
40d, 50d, 60d and 70d Nails.	rebate.	Queen's Head,		Malleable Iron	0 00 0 00	Leather	
Cut and Fence Nails—		or equal, gauge 88	4 75 5 00	Hard Steel	0 01 0 00	No. 1 B. A. Sole	0 26 0 27
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	Common, gauge 28	4 40 4 65	(per long ton 240 lbs.)		No. 2 B. A. Sole	0 25 0 26
10 and 12d " "	0 10 0 00	do 28 gauge	2 50 base	Lead solid	0 00 0 00	No. 3 B. A. Spanish Sole	0 24 0 24
8 and 9d " "	0 15 0 00	Bar Iron, per 100 lbs.	2 45	" tea	0 00 0 00	Slaughter, No. 1	0 25 0 25
6 and 7d " "	0 30 0 00	Car lots	2 45	Light Brass	0 00 0 01	light medium & heavy	0 26 0 27
4 and 5d " "	0 40 0 00	Ord. Crown, base	0 00 0 00	Copper Bottoms	0 00 0 00	" No. 2	0 26 0 27
3d " "	0 65 0 00	Best Refined	0 00 0 00	Heavy Copper	0 00 0 00	Harness	0 31 0 34
2d " "	1 00 0 00	Norway	3 75 0 00	Red Brass	0 00 0 00	Upper, heavy	0 34 0 36
Cut spikes 10c, per Keg ad-		Am. Sheet Steel, 6 1/2 14	3 10 0 00	Black Sheet Iron.		Upper, light	0 35 0 37
vance.		" " 17	3 00 0 00	Per 100 lbs.		Grained Upper	0 34 0 35
Fine blued nails—		" " 18 & 20	3 00 0 00	6 to 16 gauge	2 95 0 00	Scotch Grain	0 35 0 38
2d per 100 lbs.	1 00 0 00	" " 22 & 24	3 10 3 05	18 to 20 do	2 65 0 00	Kip Skins, French	0 60 0 65
3d " "	1 50 0 00	" " 26	3 20 0 00	22 to 24 do	2 85 0 00	English	0 45 0 55
Casing Box, Tobacco Box		" " 28	3 30 0 00	26 do	2 95 0 00	Canada Kip	0 60 0 60
and Flooring Nails—		" " 30	0 00 1 75	28 do	3 00 0 00	Hamelock Calif.	0 50 0 70
20 to 30d per 100 lbs	0 55 0 00	Boiler plates, iron, 3/4 in.	0 00 2 50	Wine:		" Light	0 50 0 60
10 to 16d " "	0 60 0 00	" " 3-16 in	0 00 2 50	Plain galv'd, No. 9	3 55 0 00	French Calif.	3 85 1 10
8 and 9d " "	0 65 0 00	Hoop Iron, base for 2 in.	0 00 3 20	do do No. 12	3 70 0 00	Splits, light and medium	0 22 0 25
6 and 7d " "	0 70 0 00	and larger		do do No. 13	3 85 0 00	" heavy	0 17 0 20
4 and 5d " "	0 95 0 00	Band Canadian, 1 to 6 in.		Barbed Wire—	3 72 1/2 f.o.b.	" small	0 18 0 20
3d " "	1 20 0 00	30c; over base of ordin-		Spring Wire per 100, 85c	Montreal.	Leather Board, Canada	6 06 0 10
2d " "	1 50 0 00	iron, smaller size Extras		net extra.		Enamelled Cow, per ft.	0 12 0 18
Fl. -ishing nails—		Canada Plates:		Iron and Steel Wire	3 45 base.	Emble Grain	0 12 0 14
3/4 inch and longer per 100 lbs	0 60 0 00	Galvanized	4 50	Rope.		Glove Grain	0 12 0 13
2 1/4 and 2 1/2 inch	0 65 0 00	62 sheets	2 80	Sisal, base	0 00	B. Calif.	0 15 0 20
2 and 2 1/4 " "	0 70 0 00	60 do	2 90	" 7-16 and up	0 12 1/2	Brush (Cow) Kid.	0 11 0 13
1 1/2 and 1 1/4 " "	0 95 0 00	75 do	3 00	" 3/8	0 13	Buff	0 13 0 16
1 1/4 " "	1 20 0 00	All bright	3 25	" 1/2	0 13 1/2	Russetta, light	0 35 0 40
1 " "	1 50 0 00	Wrot Iron pipe, 1/2 in. 1 in.	3 40	" 3/4	0 14	" heavy	0 35 0 40
Slating nails—		1 1/2 in.	4 00	" 1	0 14	" Saddlers' doz.	7 50 9 00
1 1/2 and 1 1/4 inch per 100 lbs.	0 95 0 00	1 in.	5 75	Manilla, 1-16 & 1cr.	0 15 1/2	Imt. French Calif.	0 65 0 76
1 1/4 " "	1 20 0 00	1 1/2 in.	7 50	" 3/8	0 16	English Oak lb	0 30 0 35
1 " "	1 50 0 00	2 in.	12 75	" 1/2	0 16 1/2	Dongola, extra	0 38 0 42
Common barrel nails—		per 100 ft. nett.		" 3/4	0 16 1/2	" No. 1	0 20 0 22
1 1/2 inch per 100 lbs	1 00 0 00	Steel, cast per lb.	0 00 base	" 1	0 17	" ordinary	0 14 0 16
1 " "	1 25 0 00	" Spring, 100 lbs.	3 60 0 00	Lath yarn	0 11	Colored Pebbles	0 12 0 16
3/4 " "	1 50 0 00	" Tire,	3 00 0 00	Wire Nails.		" Calif.	0 16 0 22
Clinch nails—		" Sleigh shoe, 100 lbs.	3 00 base	Base Price carload	3 25	Oils	
3/4 inch and longer per 100 lbs	0 60 0 00	" Toe Calk	3 65	Less than	3 17	Cod Oil	0 35 0 40
2 1/4 and 2 1/2 inch	0 65 0 00	" Machinery	3 76 base	2d f	1 00 1/2	S. R. Pale Seal	0 40 0 42
2 and 2 1/4 inch	0 70 0 00	" Harrow Tooth	3 40	3d	0 85	Straw Seal	0 35 0 37
1 1/2 and 1 1/4 " "	0 95 0 00	Tin Plates:		3d and 5d	0 40	Cod Liver Oil, Nfld. Norw	
1 1/4 " "	1 20 0 00	IC Coke, 14 x 20	4 50	5d and 7d	0 30	" Process.	0 80 0 90
1 " "	1 50 0 00	IC Charcoal, 14 x 20	4 75 4 80	8d and 9d	0 15	" Norwegian	1 15 1 20
Sharp and flat pressed nails		IX Charcoal		10d and 12d	0 10	Castor Oil	0 08 0 10
3/4 inch and longer per 100 lbs.	1 35 0 00	IX Charcoal		16d and 20d	0 06	Castor Oil bris	0 07 0 09
2 1/4 and 2 1/2 inch	1 50 0 00	DX " "	Usual	30d to 60d	Base	Lard Oil, Extra	0 65 0 70
2 and 2 1/4 " "	1 65 0 00	DX " "	Trade	Hides and Tallow		" Process.	0 60 0 65
1 1/2 and 1 1/4 " "	1 85 0 00	DX " "	Extras	Montreal Green Hides		Linseed, raw, nett.	0 62 0 63
1 1/4 " "	2 50 0 00	DX " "		" No. 1	0 00 0 10	" boiled, nett.	0 00 0 65
1 " "	3 00 0 00	Terne Plate IC, 20x28	3 10	" No. 2	0 00 0 09	Olive, pure	0 90 1 10
Coil Chain—No. 6		Russ. Sheet Iron	0 10 0 00	" No. 3	0 00 0 08	Extra, qt., per case.	3 00 3 70
" 5	0 10 0 00	Lion & Crown tin'd sh'ts.		Tanners pay \$1 extra for		Turpentine, nett	0 74 0 75
" 4	0 15 0 00	22 and 24 gauge case lots	7 00 7 20	sorted, cured & inspect'd		Benzine	0 18 0 19
" 3	0 20 0 00	26 gauge	7 50 8 00	Sheepskins	0 00 0 00	Petroleum:	
1/2 inch	0 05 0 00	Lead: Pig, per 100 lbs;	4 31 4 50	Clips	0 00 0 00	Gasoline 76 gravity	0 00 0 23
5-16	5 65 0 00	Sheet,	4 00 4 25	Lambskins each	0 40 0 00	Stove Gasolins	0 01 0 21
7-16	5 85 0 00	Shot, per 100 lbs.	5 10 6 00	Calfskins, No. 1	0 11 0 00	Car Lots Store, [1 p.c. off]	0 16 0 17
9-16	4 65 0 00	Lead Pipe, per 100 lbs.	7 09 0 00	" No. 2	0 09 0 00	Crown Acme	0 17 0 18
3-16	4 50 0 00	less 17 1/2 p.c.		Horsehides, No. 1	0 00 2 00	American W. W.	0 20 0 21
5-16	4 40 0 00	Zinc:		" No. 2	0 00 1 50	Astral	0 21 0 22
7-16	4 40 0 00	Spelter, V. M., per 100 lbs	7 00 0 00				
9-16	4 40 0 00	Sheet	0 06 1 00 1/2				

—The daring which is characteristic of Western bandits was shown a few nights ago at Preston, Ont., where two men broke open the men's furnishing store of B. W. Zelman, bound the man who slept in the store, secured some \$300 worth of the choicest stock and leisurely drove away.

—A St. John's, Nfld., letter states that the modus vivendi respecting the lobster fishery expired on Dec. 31st. Serious trouble is expected to arise on the coast if the agreement is not renewed. The British Government is anxiously considering the action the Colonial authorities propose to take. It is thought probable the colony will agree to compromise the question, in view of the British difficulties in South Africa.

—It is rumoured a movement is being made to combine the glue industries of Canada. A leading New York firm in the trade is said to have made contracts with most of the tanners of the country for their output of glue stock, consisting of hide trimmings, hoofs, etc., which enter into the manufacture of glue. It is understood to be the intention of the American syndicate to erect a big factory in Montreal, and to contract the whole market. If there is not sufficient demand for all the glue stock in Canada it will be exported to the United States. Three million dollars is the amount mentioned in the deal.

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

MONTREAL

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 4, 1900.

Name of Article		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Class.		\$	c.	Salt—Continued.		\$	c.	Name of Article.		\$	c.
United inches, 00 to 25.....	0 00	2 00	Special Dairy, per brl.		2 00	2 50	Capstan Cigarettes, 10s. 50s.		0 15	0 75	
do 25 to 40.....	0 00	2 10	quarters		0 45	0 50	Gold Flake, 10s. 50s.....		0 15	0 75	
do 41 to 50.....	0 00	4 50	Spl Cheese Salt p bag 200 lb		1 25	1 50	Three Castles, 10s. 50s.....		0 20	1 00	
do 51 to 60.....	0 00	4 75	Turk's Island per bush.....		0 30	0 35	Gold Tip, 50s. 100s.....		1 25	2 50	
Paints, &c.				Tobacco—Cut Smoking.				Gerth's Smoking, per lb.....		0 00	1 80
Lead pure 50 to 100 lb. kgs.	0 00	6 37½	No. 1 Black Chewing, cads		0 50½	0 65½	Wool.				
do No. 1.....	0 00	6 10	No. 2 do		0 59	0 60	Fleece.....		0 19	0 21	
do No. 2.....	0 00	5 62½	Old Chum, in pkg., 10s and		0 00	0 82	do clothing.....		0 00	0 00	
do No. 3.....	0 00	5 25	12s		0 00	0 80	Tub Wash.....		0 00	0 00	
White Lead dry.....	5 50	6 00	Old Chum, in tins, lbs. and		0 00	0 82	Pulled, combing.....		0 00	0 00	
Red Lead.....	5 00	5 50	½s		0 00	0 82	do super.....		0 00	0 00	
Venetian Red Eng'h.....	1 50	1 75	Old Chum, 1-6 tins.....		0 00	0 95	do extra.....		0 23	0 24	
Yel. Ochre, French.....	1 25	3 00	Puritan, in pkgs., 1-1½s		0 00	0 85	B. A. Scoured.....		0 54	0 60	
Whiting, ordinary.....	0 55	0 60	do ½ lb. tins.....		0 00	0 85	Natal.....		0 00	0 00	
do Gilders.....	0 85	0 70	Cut Cavendish, in pkg., 1-10s		0 00	0 80	Cape, greasy.....		0 25	0 28	
do Paris, do	0 85	1 00	Durham, in bags, 1-12s and		0 00	1 00	do cleaned.....		0 00	0 70	
English Cement, cask.....	2 50	2 60	16s.....		0 00	1 00	Australian greasy.....		0 00	0 30	
Belgian Cement.....	2 00	2 30	Durham, 1 lb. drums.....		0 00	1 00	scoured.....		0 00	0 00	
Fire Bricks per 1000.....	19 00	25 00	Ritchie's Navy Cut, 1-5 tins,		0 00	1 05	Waste.				
Fire Clay.....	1 50	1 75	do Smoking Mixture.....		0 00	0 95	No. 1, White Cotton.....		0 07	0 08	
Rosin.....	2 75	4 50	Ritchie's Smoking Mixture,		0 00	0 80	" 2, " ".....		0 06½	0 07	
Glue:—			1-10s.....		0 00	0 66	" 3, " ".....		0 04½	0 05	
Domestic Broken Sheet.....	0 13	0 15	Unique, 1-lb pkgs.....		0 00	0 62	No. 1, Colored Cotton.....		0 04	0 04½	
French Casks.....	0 11½	0 13	do in pkgs., 1 lb.....		0 00	0 61	" 2, " ".....		0 08½	0 04	
do brls.....	0 00	0 14	do in pkgs., ½ lb.....		0 00	0 60	" 3, " ".....		0 08½	0 04	
American White, brls.....	0 16	0 20	O. K. Mixture, in pks., 16s..		0 00	0 61	Wines, Liquors, &c.				
Coopers' Glue.....	0 20	0 25	Plug Tobacco—				Ale—English.....		2 50	2 55	
Golden Ochre.....	0 04	0 04	Ritchie's Derby Smoking,				do ".....		1 62½	1 67½	
Brunswick Green.....	0 04	0 10	Solace, 3s, 8s and 16s.....		0 00	0 63	Porter—				
Brench Imperial Green.....	0 12	0 16	Ritchie's Old Virginia Smok-				Dublin Stont.....		2 40	2 45	
Vermillionette.....	0 12	0 40	ing Twist, 3½s.....		0 00	0 70	do do.....		1 57½	1 62½	
Genuine Quicksilver.....	0 75	0 90	Old Virginia Solace, 3½s.....		0 00	0 70	Spirits Canadian—per gal.				
No. 1 Furn'te Varn'h, pr. gl	0 60	0 65	Ritchie's Old Chum Chewing				Alcohol.....		4 65	0 00	
a do do	0 75	1 00	Solace, Thick and Thin 1s,				Spirits.....		4 25	0 00	
Erown Japan.....	0 55	1 20	(6 lb. cads).....		0 00	0 67	do do.....		3 25	0 00	
Black Japan.....	0 50	1 00	Standard, 9 1-3s, 6 lb. cads..		0 00	0 67	Club Whisky.....		3 60	0 00	
Orange Shellac, No. 1.....	1 90	2 00	do Thin, 1s.....		0 00	0 67	Corby's IXL Rye, qrts.....		8 00	8 50	
do do Pure.....	2 00	2 20	W. D. & H. O. Willis,				" XTC ".....		6 00	6 50	
White do.....	2 25	2 40	(E. A. Gerth, agent.)				Rye Whisky.....		gal. 2.35		
Patty Bulk per cask.....	1 65	1 70	Westward Ho, ¼ lb. tins..		0 00	0 50	Canadian Wines		cases gal.		
Parisgreen in drum 1 lb pk.	0 16	0 18	Meridian (Cavendish ¼ lb.)		0 00	0 75	Golden Diana, qts.....		6 00	0 00	
Salt.			Traveller.....		0 00	0 50	Fine Old Port.....		5 00	1 25	
Liverpool per bag.....	0 40	0 45	Three Castles.....		0 00	0 50	Niagara.....		5 00	1 25	
Canadian, in small bags.....	2 10	3 00	Bristol Birds Eye.....		0 00	0 50	Burgundy.....		4 50	1 00	
Canadian, Quarters.....	0 27½	0 50	Capstan Navy Cut.....		0 00	0 50	Claret.....		4 50	1 00	
Factory Filled per bag.....	0 90	1 25					Dry Concord.....		4 50	1 00	
do Quarters.....	0 27½	0 35									

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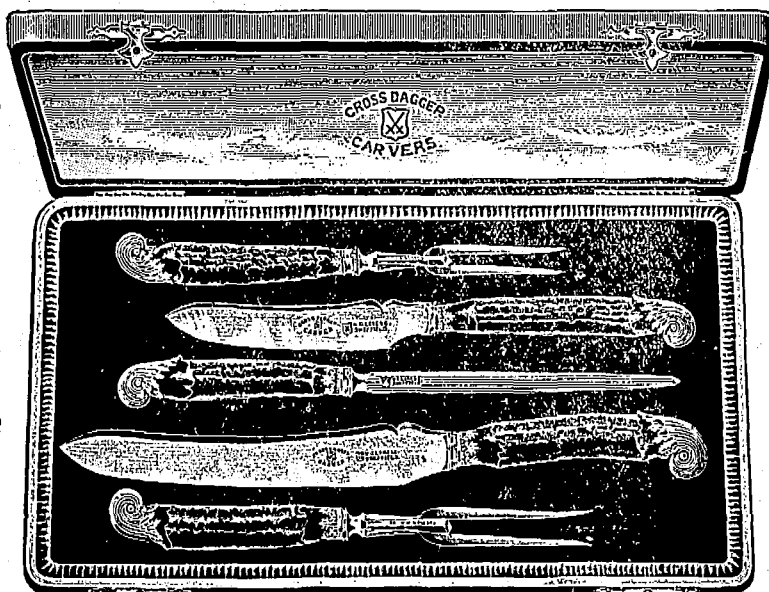
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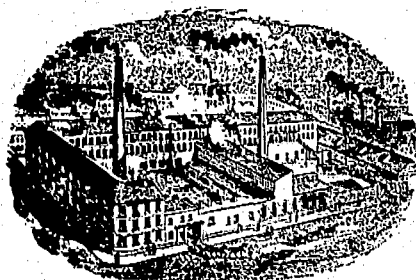
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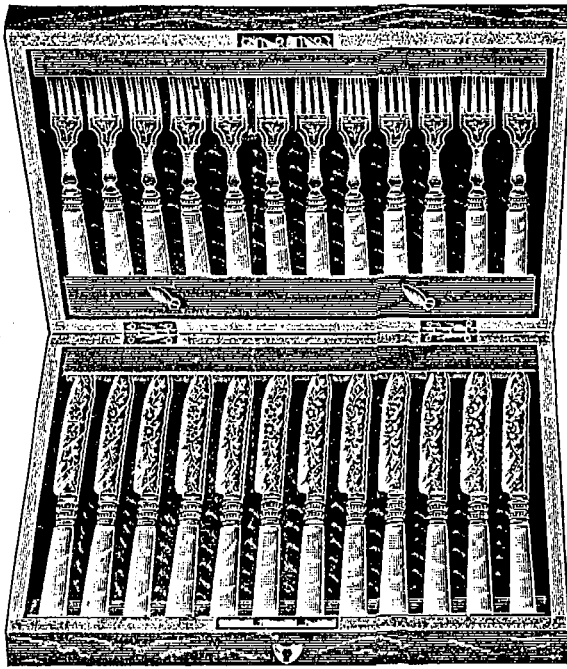
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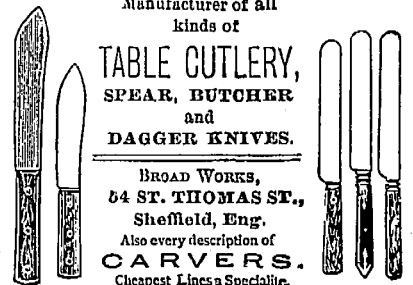
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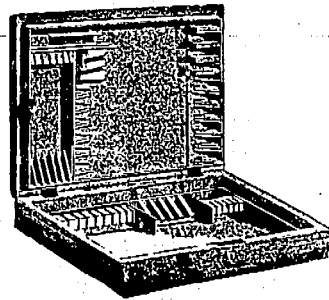
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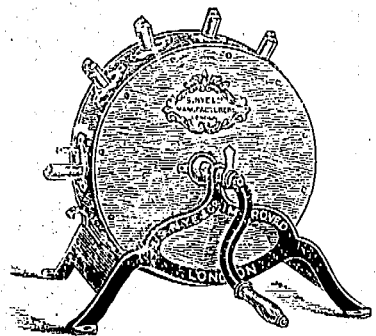


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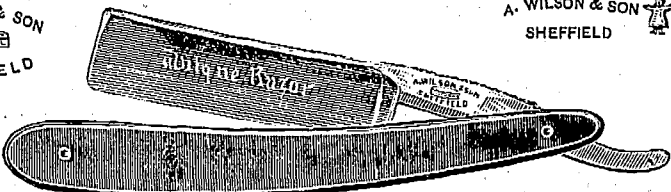
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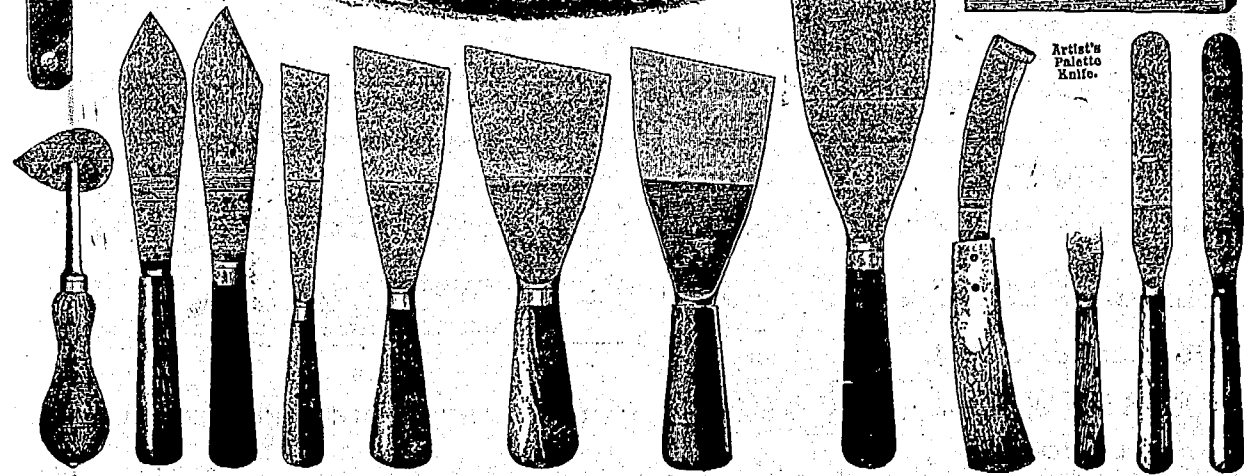
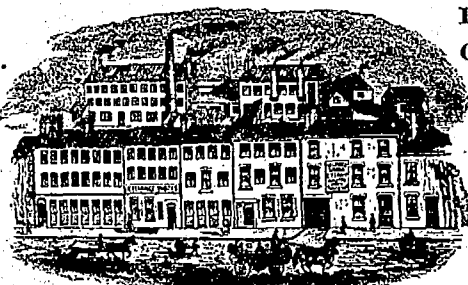
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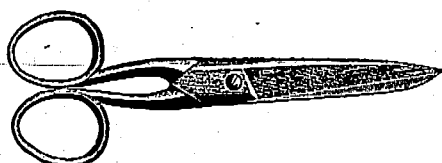
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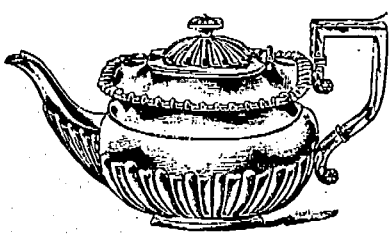
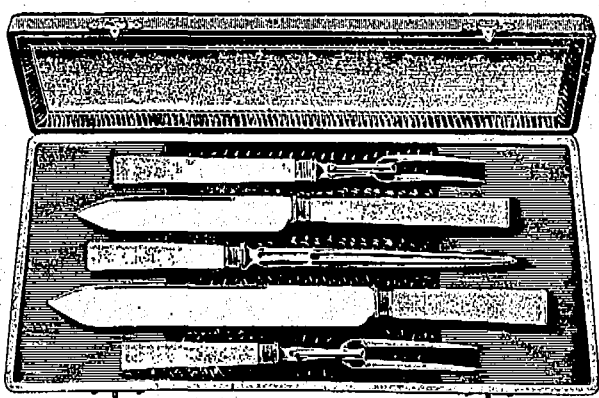
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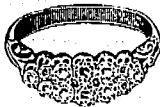



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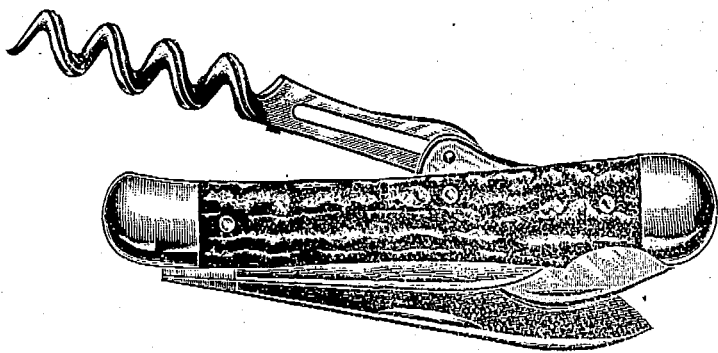
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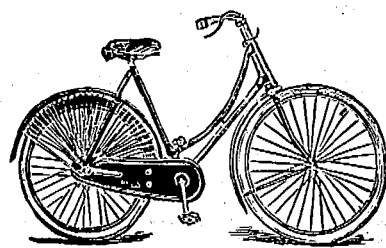
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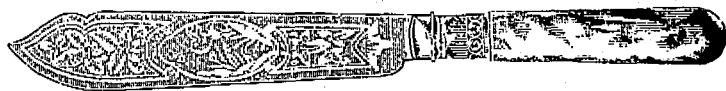
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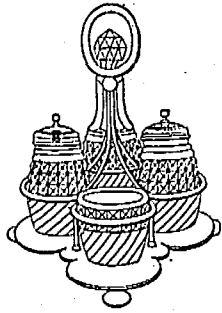




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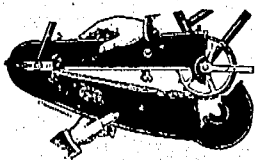
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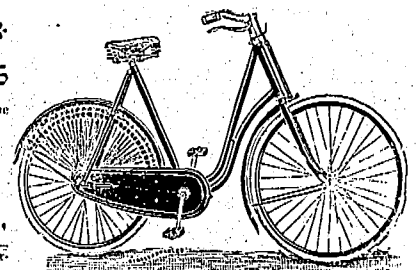
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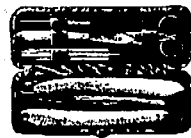
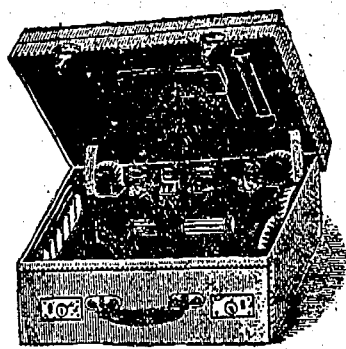
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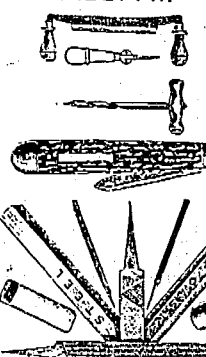
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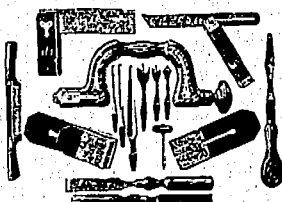
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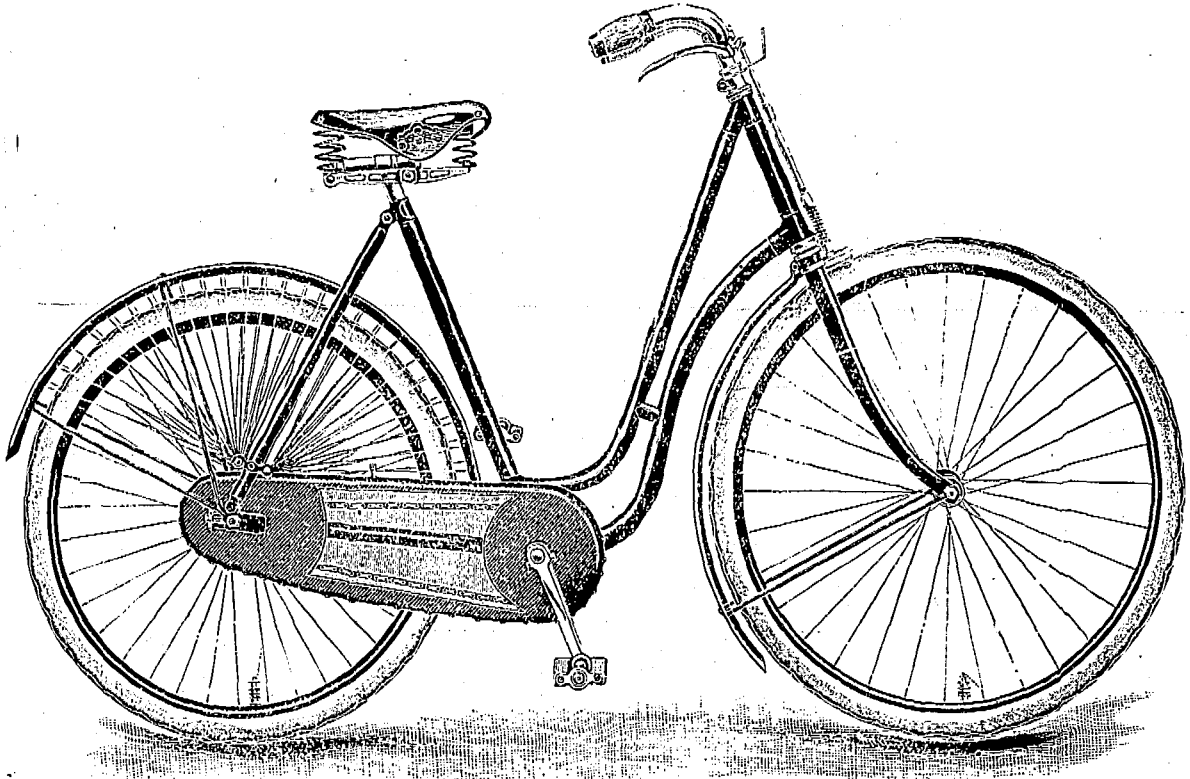
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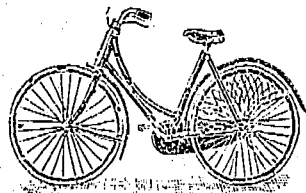


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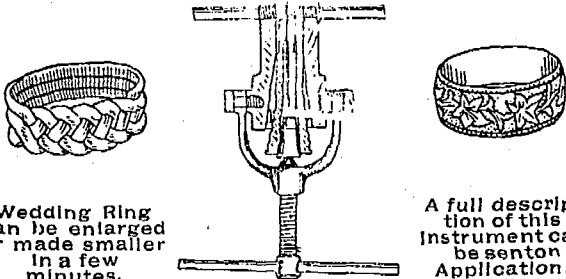
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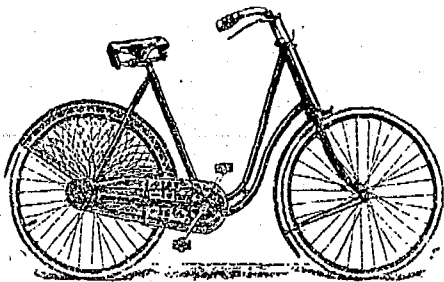
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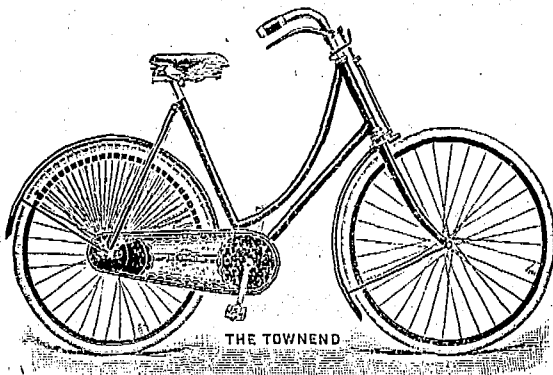
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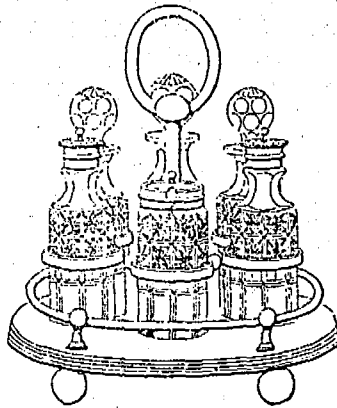
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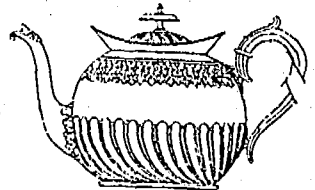
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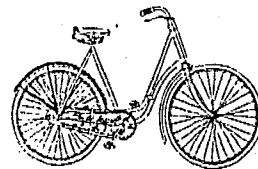
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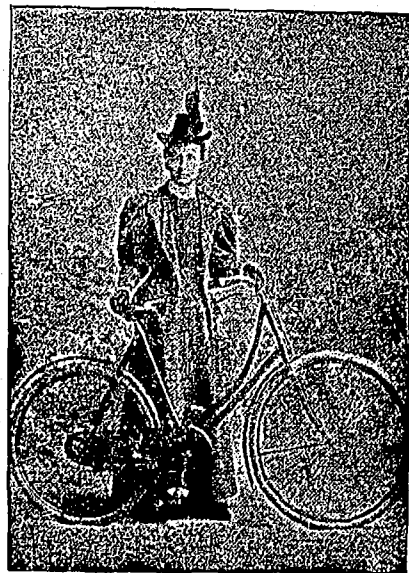
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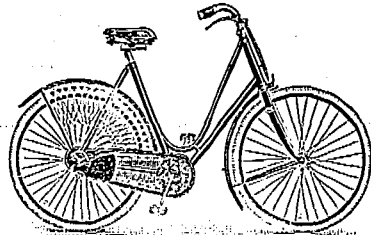
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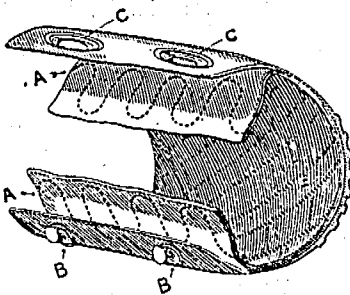
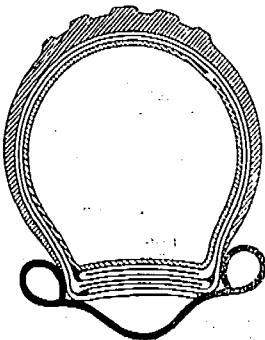
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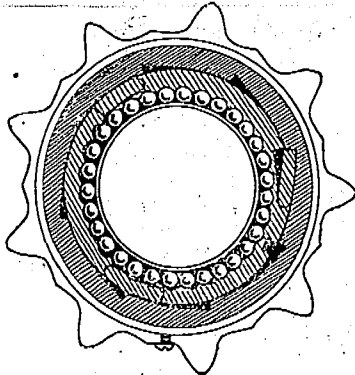
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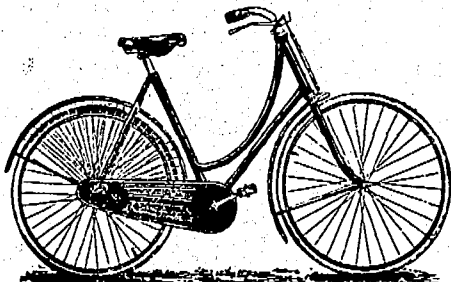
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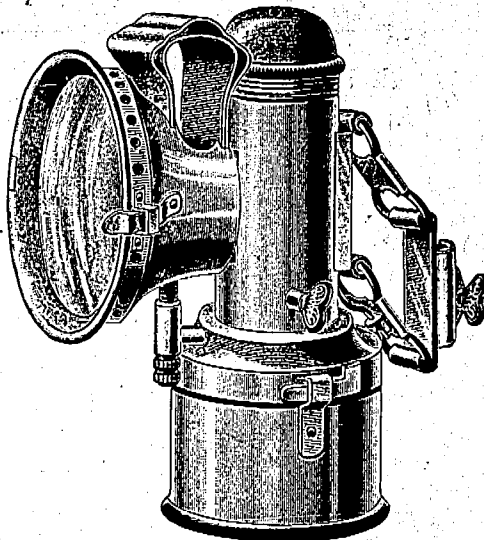
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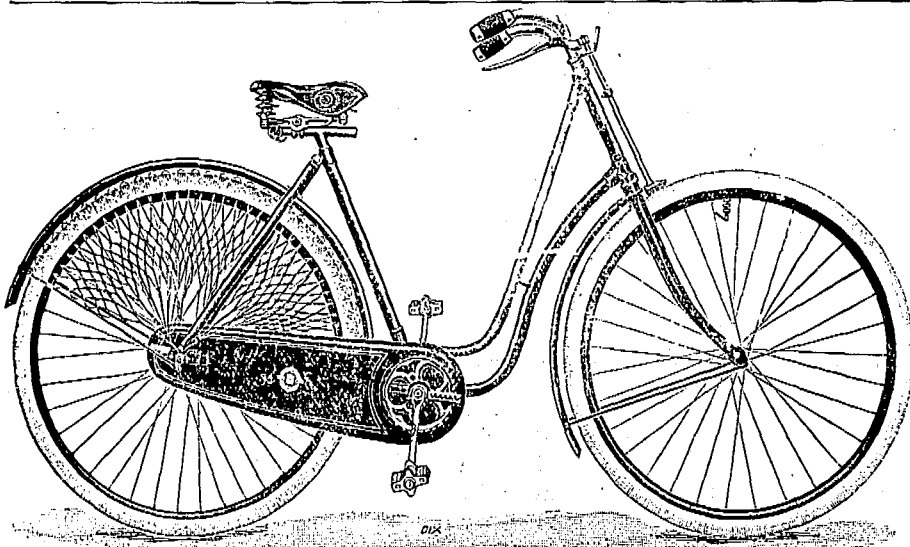
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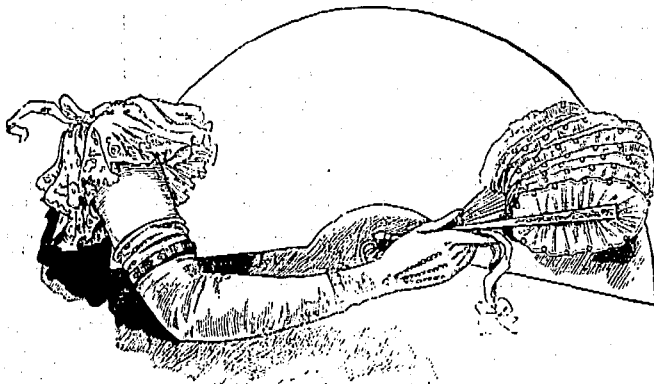
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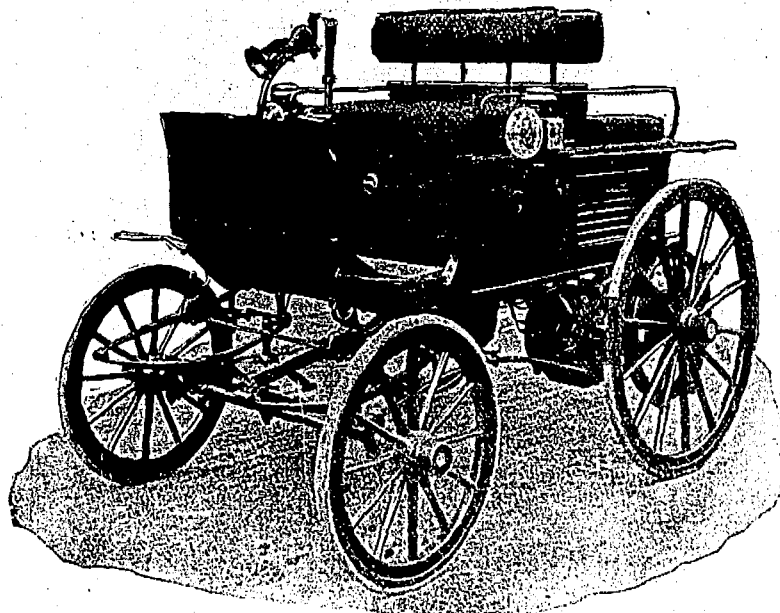
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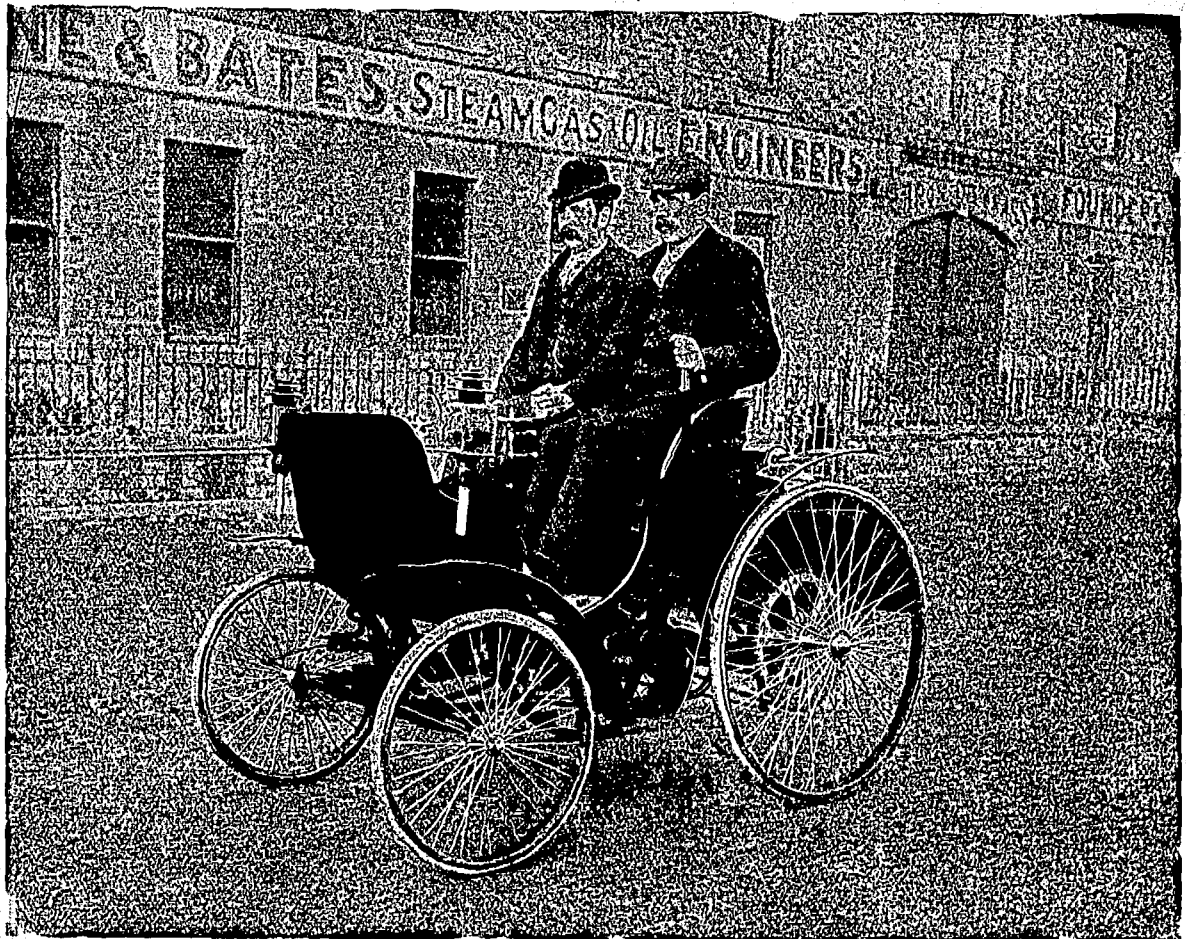
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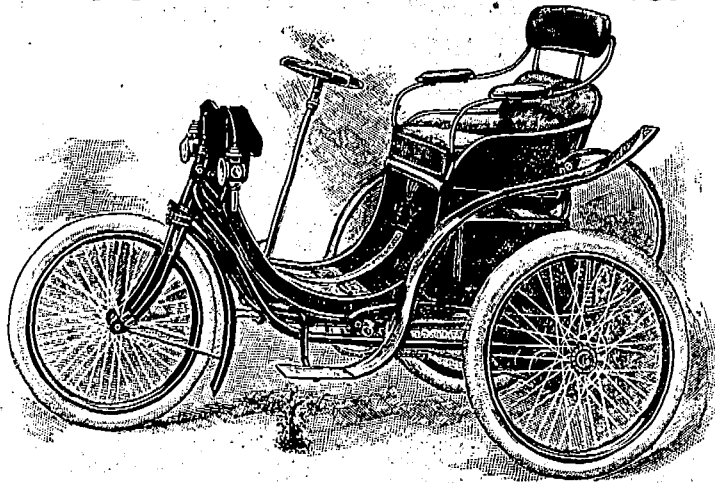
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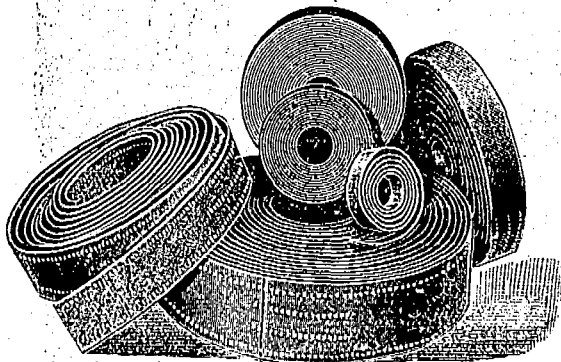
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NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	15,000	3¼-6mos.	350	\$50	123½
Canada Life.....	2,500	5-6mos.	400	50	....
Confederation Life.....	10,000	7¼ 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	162
Guarante. Co. of North America.....	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market. Dec. 23, 1899, Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	10 10¼
Atlas.....	24,000	24 p.s.	50	5	£28¼ £29¼
British and Foreign Marine.....	67,000	25	20	4	20½ 21¼
Caledonia.....	21,000	12s. p.s.	25	5	36 7-16 41¼
Commercial U. Fire, Life and Marine.....	200,000	27½	50	5	40¼ 41¼
Guardian Fire and Life.....	200,000	9	10	5	10 10¼
Imperial Fire.....	80,000	25	20	5	36¼ 37¼
Lancashire Fire.....	136,493	5	20	2	3¼ 4
Lion Fire.....	100,000	3	8¼	1¼	5 5½
London and Lancashire Fire.....	25,100	22	25	2¼	15¼ 16
London Assurance Corporation.....	25,882	20	25	12¼	54 55
London & Lancashire Life.....	10,000	10	10	2	7¼ 8
Liv. & Lon. & Globe Fire and Life.....	391,752	90	8t.	2	45 46
Northern Fire and Life.....	30,000	*23½	100	10	74 76
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	25	6¼	37 38
Norwich Union Fire.....	11,000	*33¼	100	12	120 123
Phoenix Fire.....	50,776	35	50	5	£40 £41
Royal Insurance Fire and Life.....	125,334	58¼	20	10	46¼ 47
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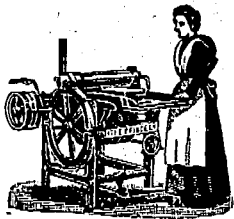
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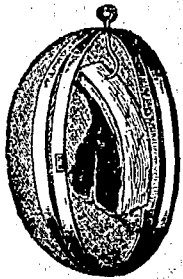


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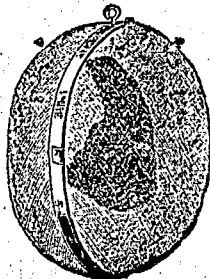
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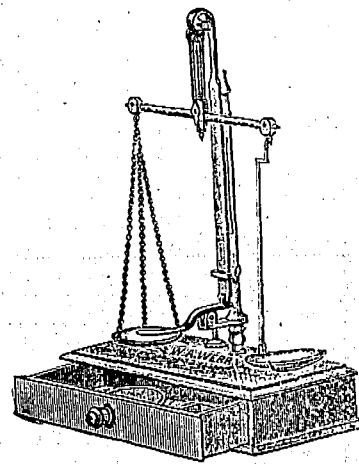
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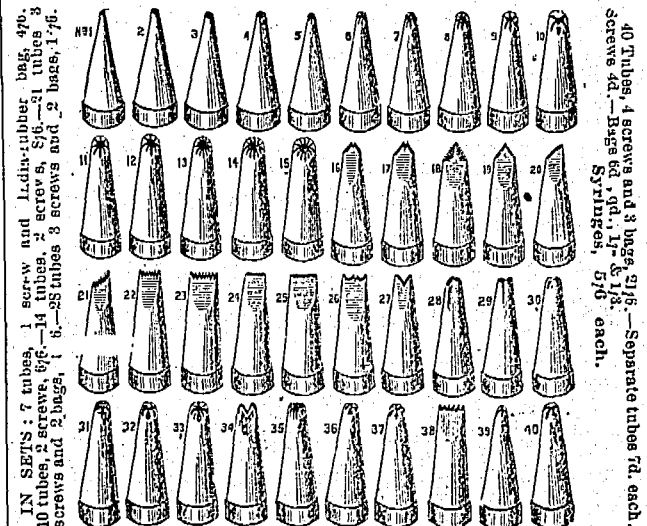
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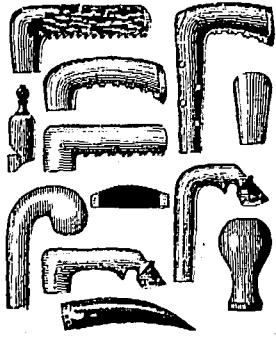
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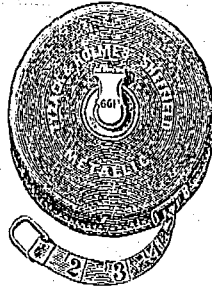
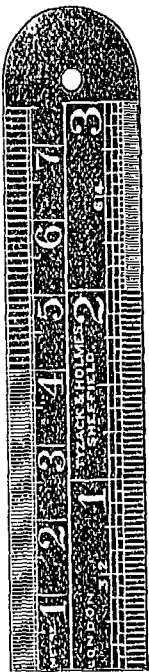
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3 per cent. loan, 1888-93	103	105	
Debs. 1884, 3 1/4 per cent.	89	91	
3 1/4 p.c. loan, 1897	110	112	
Manitoba, 1910, 5 p.c.			
Railway and other Stocks.		Dec. 21.	
Quebec Province, 5 p. c., 1874	103	100	
1876, 5 p.c.	103	103	
1880, 4 1/4 p.c.	104	106	
1883, 5 p.c.	112	114	
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1st M. Bds	122	125	
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do 5 1/4 p.c. 1st mort.	140	144	
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Canadian Pacific \$100	112	115	
Grand Trunk, Georgian Bay, &c	103	104	
1st M.			
Grand Trunk of Canada Ord. stock.	126	6 1/2	
2nd equip. mtg. bds. 6 p.c.	129	131	
1st pref. stock. 5 p.c.	80	80 1/2	
2nd pref. stock.	81 1/2	81 3/4	
3rd pref. stock.	14 1/2	20 1/2	
5 p.c. perp. deb. stock.	135	138	
6 p.c. perp. deb. stock.	105	107	
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Hamilton & N. W., 6 p.c.	—	—	
M. of Canada Stg. 1st Mort. 5 p.c.	105	107	
Montreal & Champlain 5 p.c. 1st			
mtg. bds	102	104	
N. of Canada, 1st mtg., 5 p.c.	102	104	
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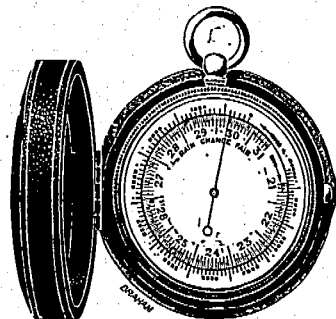
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NOVA SCOTIA.		
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Truro,	Victoria Hotel,	Geo. R. Durr

ORDERS for Printing entrusted to the Canadian Journal of Commerce will receive every care and attention.

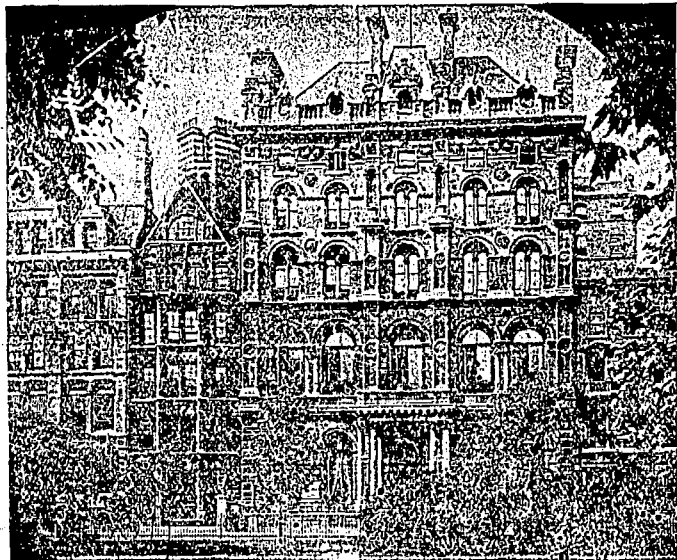
EPPS'S COCOA

GRATEFUL COMFORTING

Distinguished everywhere for Delicacy of Flavour, Superior Quality, and highly Nutritive Properties. Specially grateful and comforting to the nervous and dyspeptic. Sold only in 1/4-lb. tins, labelled JAMES EPPS & Co., Ltd., Homoeopathic Chemists, London, England.

BREAKFAST SUPPER
EPPS'S COCOA

"THE HOME OF THE BEST CANADIANS."



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

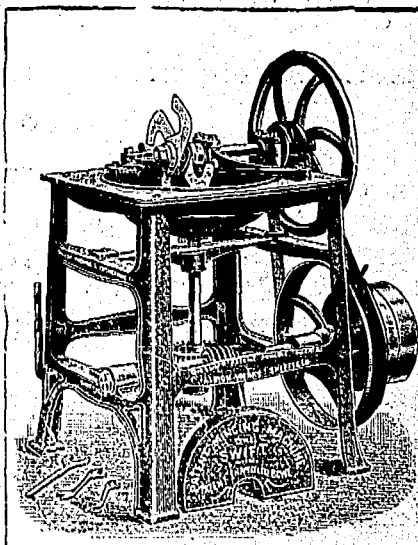
Central and Convenient. - Visitors may reside upon fixed terms, or have a bedroom only, and dine in the Pleasantest Table d'Hôte room in England, or in the Popular Restaurant. - The Lounge Hall is the Finest in London. 200 Bedrooms and Self-Contained Suites. - The Hotel has all modern improvements, its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

FRANK BLACKLEY, Manager.

HALL & WILSON,
TUBE FITTING MAKERS
CHESTERFIELD, - England.

Return Bend. Hexagon Nipple. Reducing Nipple. Tee. Round Flanges. Improved Bolt Union for Steam Tubes. Section of Improved Joint. Elbow. New Cap Union Joint.

Steel and Malleable Iron Castings of every description.



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

CALEDONIAN HOTEL.

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

Newly Decorated and Altered.

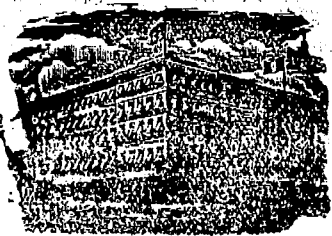
*A Commodious, Comfortable Hotel,
Near to the Business Centre,
Yet in a Quiet Neighborhood.*

Every Home Comfort at Moderate Charges.

Telegraphic Address: "SNUGGEST."

JAMES TATE, Proprietor.

Leading Hotels in Canada

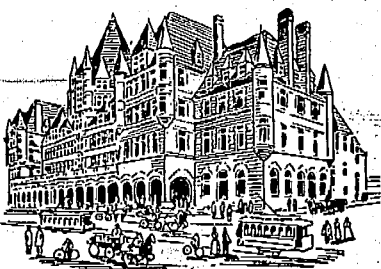


ROSSIN HOUSE, TORONTO, Canada.

A. Nelson, Proprietor.

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

A. NELSON, Proprietor.



PLACE VIGER HOTEL

MONTREAL, Canada.

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

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

Special Arrangements with Large Parties and Those Making Prolonged Visits. For further information, address, Manager Place Viger Hotel, or write J. A. Sheffield, Sup't. Canadian Pacific Hotels, Montreal.

ONE REMAINING

COTTAGE TO LET

ON

GREENE AVENUE, Westmount.

Modern Improvements.

APPLY AT THE OFFICE OF

The "Journal of Commerce,"

171 & 173 St. James Street.

THE SALISBURY HOTEL



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

ROBERT HUNT, Manager.

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

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

Splendid Lounge Drawing, Reading, Smoking and Billiard Rooms.

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ARTHUR B. GRAY.

TELEGRAPHIC ADDRESS,
"G. ROPE," LONDON.

ESTABLISHED OVER 200 YEARS.

WILLIAM GOOD & SON,

Patent Rope Makers,

Yarn Spinners, Twine, Line & Net Manufacturers, &c., &c.

MANUFACTORY,

COMMERCIAL ROAD EAST,
STEPNEY, E., ENG.

CITY OFFICES & WAREHOUSE,

47 & 48, KING WILLIAM ST.,
LONDON BRIDGE, E.C.,
ENGLAND.

Highest Testimonials from Phillip Freres, Paris, France. Knaus Soehne, Coblenz, Germany. Head Tuner for over 10 years with the late firm of A. & S. Nordheimer.

J. HAMMANS, Piano & Forte Tuner.

Office: Mason & Risco, Piano Co., Ltd., 19 Phillips Square, Montreal. Tel. Up 1421. Residence: 24 Stanley St. Bell Tel. Up 1711.

Patents and Trade Marks

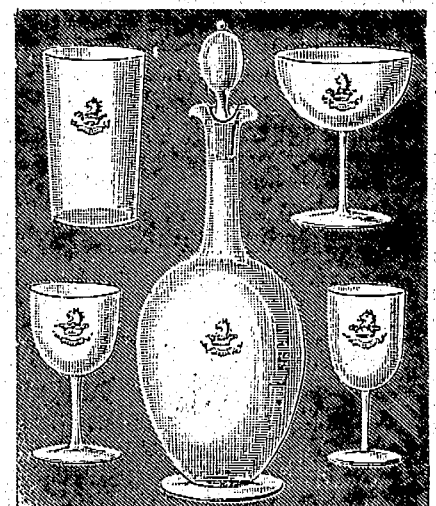
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Temple Building, MONTREAL

SOANE & SMITH

China and Glass Manufacturers,

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



The "PORTMAN"

Service of Table Glass

With Crest or Monogram,

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

Same quantity, PLAIN (without Crest) £3 10 0

Tel. Address : " GRIMBAX, LONDON." Catalogues mailed free & personal attention given to orders

GRIMSHAW & BAXTER,

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

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

Manufacturers & Importers of ✧

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

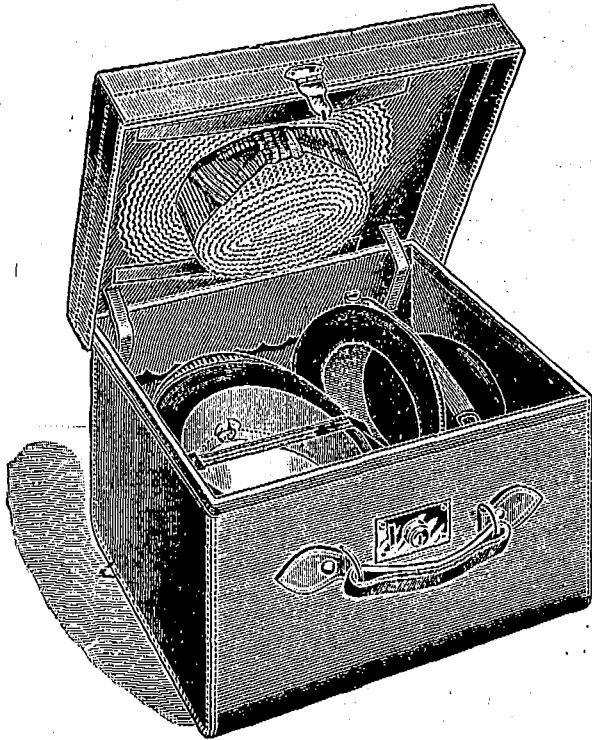
English Chiming & Grandfather Clocks a Speciality.

We hold a large Stock & Splendid Variety.

FISHER,

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

ABERDEEN HAT CASE.



Already a Success.

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

Size 17 in. x 13½, 10½ deep.

Sole leather lined twill, 2.15.0

" " " " sateen, 3. 5.0

Real Willesden canvas lined twill, 2. 2.0

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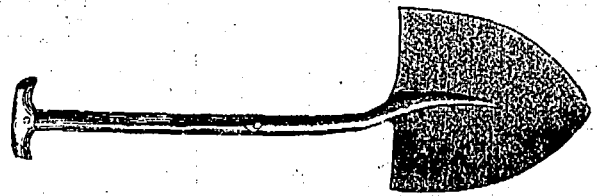
National Telephone No. 617.

BELL BROTHERS & CO.,

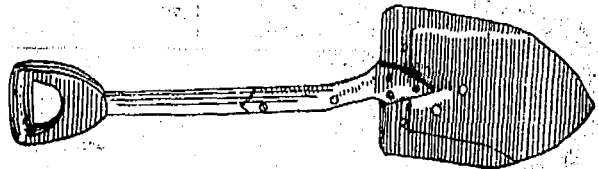
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PATENTEES & MANUFACTURERS
SPECIALLY OF

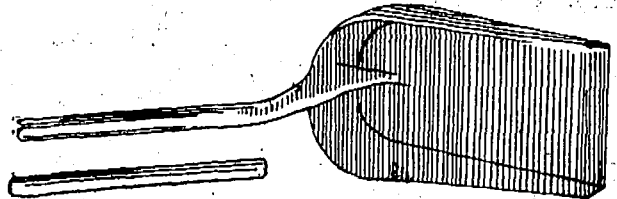
Shovels, Spades, Forks, Hammers, Picks, Etc.



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PATTERN No. 5.



PATTERN No. 13.

INVENTION WORKS,

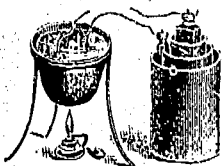
SHEFFIELD, + ENGLAND.

ESTABLISHED 1822

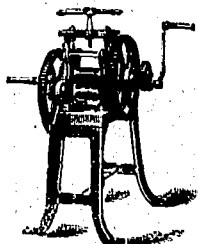
TOOLS AND MATERIALS

For Jewellers, Silversmiths and Watchmakers.

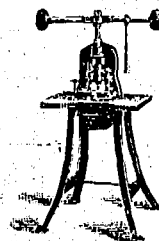
Jewellery Cases in Great Variety.



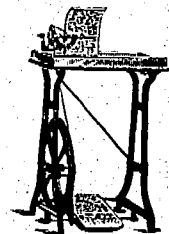
Watchmakers' Lathes, by 'Holey' and other Leading Makers.



Enamelling and Melting Furnaces for Gas and Coke.



Morgans' Patent Crucibles.



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

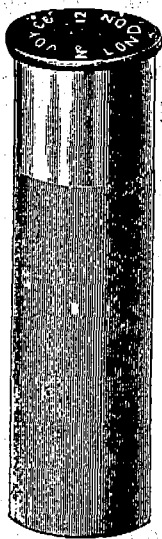
New Illustrated Catalogue Now Ready,
AND WILL BE FORWARDED POST FREE ON APPLICATION.

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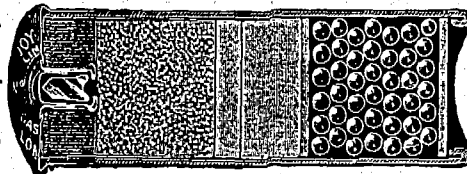
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Joyce's Ammunition.

THE OLDEST HOUSE IN THE TRADE.



Unsurpassed for -
Quality of - - -
Manufacturers. -

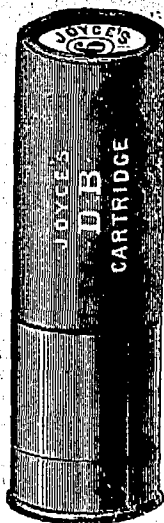


The Largest - - -
Manufacturers of
Percussion Caps -
in the World. - -

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

F. JOYCE & CO., LTD.,

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



JONES & FIRMIN,

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DESIGNS & ESTIMATES ...

ART GLASS WORKS.

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

PLAIN AND PAINTED MIRRORS,
EMBOSSSED AND STAINED GLASS,

BRILLIANT CUTTING, BEVELLING, &c.

Brousson's Agencies, Ltd.,

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

The best medium to secure a permanent supply of the latest

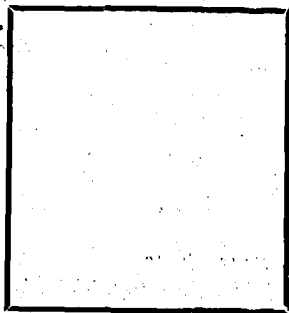
ENGLISH & CONTINENTAL

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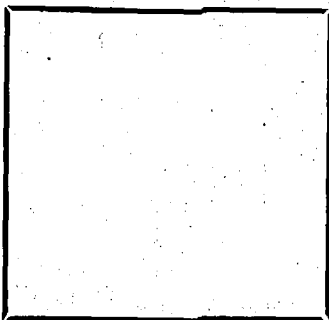
At makers' own lowest prices with highest discounts.
... Correspondence Invited.

FACIENGE ARTISTIQUE.

MADE IN FRANCE.



No. 513, 8½ in., 24/doz.



No. 519, 8 in., 19/doz.

TRADE
SUPPLIED ONLY.

PEDESTALS & POTS * FLOWER POTS * JARDINIÈRES.

The most Artistic and Original Productions in the Market.

Royal Cobalt Blue Shaded into White is a Revelation in Pottery.

CONSTANT SUPPLY OF NEW SHAPES.

F.O.B. LONDON OR ANTWERP.

Ask for Colored Sheets and Price List.

Watch this Advertisement from week to week.

Getting what you want.

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

171 St. James St.....

Journal of Commerce.

BAYLISMFG. CO'Y

Manufacturers of

Varnishes Japans,

White Lead,

Colored Paints

Dry Colors, Printing Ink,

Machinery Oils and Axle Grease:

And Dealers in

Painters' & Printers' Materials Generally

16 to 28 NAZARETH STREET,

MONTREAL.

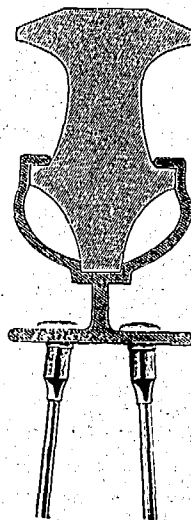
THE

IDRIS WHEEL SYNDICATE,

LIMITED,

14, BARTLETTE BUILDINGS,

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



MANUFACTURERS

OF THE

Celebrated Idris Wheel,

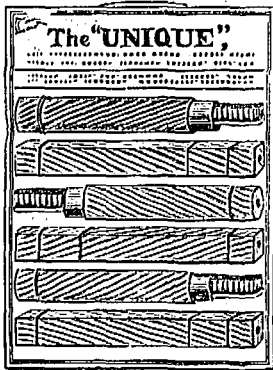
Universally used throughout
the Country.

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

AGENTS wanted in Canada.



TOOTH and HAIR BRUSHES



Sole Manufacturer of the

PATENT CEMENTED TOOTH BRUSHES.

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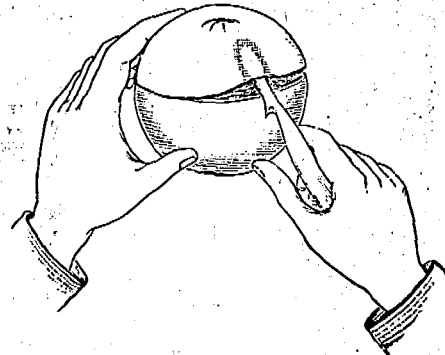
FOR ALL MARKETS.

REUBEN WAKELY,

383 KINGSLAND ROAD, . . .

LONDON, N.E.,

→ ENGLAND. ←



"THE RAPID" Orange Peeler. (PATENT)

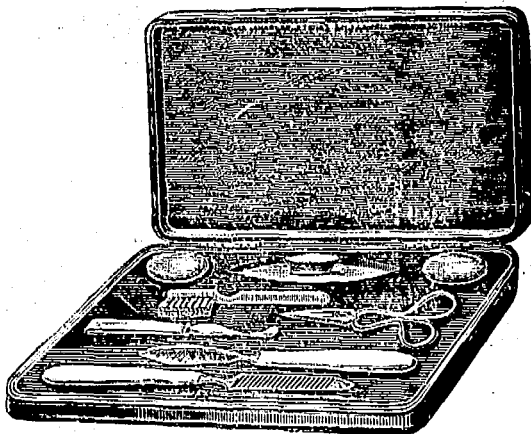
CONSUMERS CORDAGE COMPANY,
MANUFACTURERS OF **Limited.**

Cordage and Binder Twine
OF EVERY DESCRIPTION.

HEAD OFFICE:
283 St. Patrick Street
MONTREAL.

Fancy Leather and Cabinet Case Manufacturer.

FRANK H. PEACE,
Patented and Manufacturer of
DRESSING CASES



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

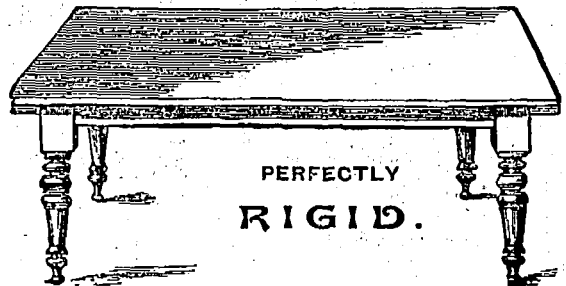
and all descriptions of Leather and Cabinet Case Goods.

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

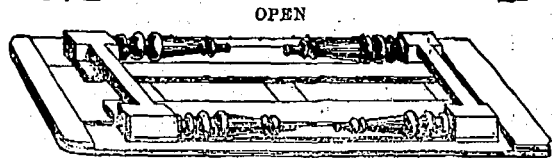
THE LYLE COMPANY, LTD.

CABINET MAKERS,

Patentees of Folding Tables & Rout Seats.



PERFECTLY RIGID.



FOLDED

Send for Price List to

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

Victoria-Montreal Fire Insurance COMPANY.

Incorporated by Special Act of the Parliament of Canada.

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

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

THOMAS A. TEMPLE & SONS,

GENERAL MANAGERS,

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

The Canada Accident Assurance Company

Head Office, MONTREAL.

A Canadian Company for Canadian Business

ACCIDENT AND PLATE GLASS.

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

T. H. HUDSON,

Manager.

R. WILSON-SMITH,

President

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

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

MOST DESIRABLE POLICY CONTRACTS.

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

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1838.

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.

The Best Company FOR THE BEST RISKS

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

The Temperance & General Life Assurance Co'y,

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

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

HEAD OFFICE, Globe Building, TORONTO.

The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DECEMBER, 31st, 1896

Assets,	\$184,935,690.80
Reserve on Policies (American Table, 4 p.c.)	\$168,221,916
Liabilities other than Reserve	1,023,951
Surplus	15,059,823
Receipts from all sources	41,953,145
Payments to Policy-holders	20,835,472
Whole Life Risks assumed and renewed, 219,308 policies	637,726,376
Risks in force, 273, 213 policies, amounting to	802,807,478

NOTE.—The above statement shows a large increase over the business of 1895 in amount at risk, new business assumed, payments to policy-holders receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

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

ESTABLISHED 1834.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.
 Capital \$30,000,000 | Invested Funds..... \$13,500,000
 Total Assets 34,472,795 | Deposited with Dom. Govt., 125,000
 (Market value.)

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

1724 NOTRE DAME, MONTREAL.

LANSING LEWIS, Manager.

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: - TORONTO, Ont.

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

Assets	\$ 3,137,828.61
Cash Income	785,180.81
Net Surplus	474,039.08
Insurance in Force	20,595,705.00

L. GOLDMAN, Secretary. WM. McCABE, Man. Dir.

Messrs. AULT and McONKEY, Managers for Province of Quebec, 180 St. James St., Montré

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

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

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

Canada Board of Directors:
 EDMOND J. BARBEAU, Chairman.
 WENTWORTH J. BUCHANAN, Deputy Chairman.

A. F. GAULT, SAML. FINLEY, E. S. CLOUSTON,
 G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch: MONTREAL.

Fire. Life. Marine.

Edward T. Taylor & Son

General Insurance Agents,

Money to Loan on Mortgage.

43 St. Francois Xavier St., MONTREAL.

Telephone Main 2205. Accident. Employers' Liability

"The St. Lawrence"

FIRE INSURANCE COMPANY

Incorporated 1886.
 Capital - - \$250,000.
 Head Office: 10 Place d'Armes, MONTREAL
 J. Gustave Laviolette, Pres. F. Gauthier, Man.

If You Want . . .

CUTS for Effect

Catalogue Illustrations
 WELL AND QUICKLY DONE,
 —SEND TO—

DENNISON,

PHOTO-ENGRAVER

2264 St. Catherine St. MONTREAL.

Have You

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

New York, April 29th, 1896.

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

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

THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '94, \$349,734.71.

GEORGE RANDALL, Esq., President; JOHN SHUB, Esq., Vice-President; Frank Haight, Esq., Manager; John Killer, Esq., Inspector.

Saxe & Archibald, ARCHITECTS

Room 79, Imperial Building, MONTREAL.

NEW YORK LIFE

INSURANCE COMPANY.

JOHN A. McCALL, President.Gain in Insurance in force 1898
\$67,000,000**AN UNPARALLELED RECORD.**

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

WESTERN CAN. BR., 486½ Main St., Winnipeg, Man.
N. B. BR., 120 Prince William St., St. John, N. B.
TORONTO BRANCH, 20 King St., East, Toronto, Ont.
HALIFAX BR., Barrington and Prince Sts.**R. HOPE ATKINSON.**

AGENCY DIRECTOR,

Company's Building, MONTREAL

J. DUNCAN DAVISONImperial Bdg. 107 St. James Street,
Montreal.→ **COMMISSIONER**

For Following Provinces:

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

Established 1809.

North British & Mercantile

Insurance Company.

Total Funds, Dec. 1898, . . . \$87,244,580.00
Canadian Investments, . . . 6,466,460.08

Directors:

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

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

C. Ross Robertson & Sons, Gen'l. Agts.
11 Hospital Street, MONTREAL.**Hartford Fire Insurance Co**

HARTFORD, CONN.

Established - - - 1794.

Cash Assets, - \$10,004,697.55.

Authorized Capital, . . . \$3,000,000.00
Capital Subscribed & Paid-up, . . . 1,250,000.00
Deposited with Receiver General in
Canada, . . . 110,034
Annual Income, . . . 7,000,000.00
Surplus beyond liabilities and
Capital Stock, . . . 3,264,392.15

Geo. L. Chase, President.

P. C. Royce, Sec'y. Thos. Turnbull, Asst. Sec'y.
Chas. E. Chase, Asst.-Sec'y.**C. Ross Robertson & Sons, Agents**
11 Hospital Street, MONTREAL.**CONFEDERATION****LIFE ASSOCIATION,**

Head Office: - - TORONTO.

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

Cash Values,

Paid up Policies,

Extended Insurance.

GUARANTEED IN THE POLICY

Montreal Office:

174 ST. JAMES ST.

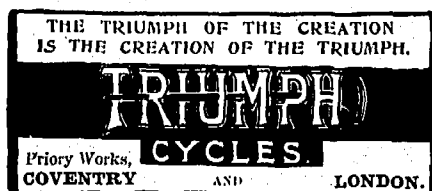
H. J. JOHNSTON,

Manager, P.O.

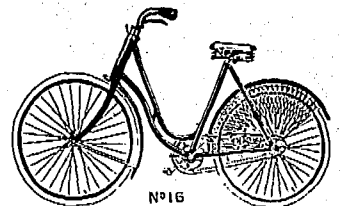
AGENTS WANTED!General, Special, District and Local Agents Wanted in unrepresented Territory in Quebec, Ontario, Nova Scotia
New Brunswick, Manitoba, British Columbia and the Territories by**THE ROYAL-VICTORIA LIFE INSURANCE CO. OF CANADA.**
CAPITAL \$1,000,000.

Good Contracts' will be given to Good Agents.

Applications to the General Manager will receive prompt attention and be considered confidential.

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LIMITED.

COVENTRY, ENGLAND.**WESTERN ASSURANCE COMPANY.**

FIRE AND MARINE. Incorporated 1851.

Assets, over \$2,340,000.00
Income for Year ending 31st December, 1898, over - 2,280,000.00

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FIRE! LIFE! MARINE!Agencies in all the principal Cities and Towns of
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INSURANCE COMPANY LIMITED
FIRE.**

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ESTABLISHED 1808.

SUBSCRIBED CAPITAL, \$6,000,000
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TOTAL INVESTED FUNDS OVER . . . 8,000,000

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J. E. E. DICKSON, Manager

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