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The Linde British Refrigerator Co., Ltd.
301 ST. JAMES ST., MONTREAL.
Sole Manufacturers
Cold-Air-Circulation System.

Over 3,200 Machines Sold.
Special Machines for DAIRIES, BUTCHERS, Etc.
WRITE FOR INFORMATION.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 46. No. 20.
NEW SERIES.

MONTREAL FRIDAY, MAY 20, 1898.

M. S. FOLEY-
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

High Grade Kid Gloves.

Best made
in France.

Trefasse Gloves

Best sold
in Canada.

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McINTYRE, SON & CO.
13 Victoria Sq., MONTREAL.

The Boas Manufacturing Co.

ST. HYACINTHE, P.Q.

MANUFACTURERS
OF

Flannels, Dress Goods,
Tweeds, Blankets and
KNIT Goods in Silk,
Wool and Cotton. . . .

BUILDERS OF
MACHINERY.

MONTREAL FELT HAT WORKS

1878—PARIS EXHIBITION—1878.

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

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Manufacture

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

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

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

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

Leading Wholesale Houses.

HOTEL CECIL
LONDON, ENG.

TARIFF. PER DAY.
BEDROOM for one Person .. from 6s. (\$1.50)
" for two Persons 10s. 6d.
APARTMENTS (en suite) 30s.

SALE A MANGER.

BREAKFAST (Plain)—Coffee, Tea, or
Chocolate, with Bread, Butter or Toast..2s.
" with Fish, or Eggs, or Meat, 2s 6d and 3s 6d.
LUNCH, .. . 4s | DINNER, .. . 6s.

RESTAURANT (Overlooking Thames)
Embankment.

LUNCH, 5s, or à la carte. DINNER, à la carte.
SUPPER (hot or cold), from 5s, or à la carte.

Orchestra.

Magnificent Banqueting Halls to accom-
modate up to 1000 persons.

A. JUDAH, MANAGER.

X The following Brands
Manufactured by . . . X

—THE AMERICAN TOBACCO CO.—
OF CANADA, Limited.

Are sold by all the Leading Whole-
.. sale Houses ..

CUT TOBACCOS.

Old Chum,
Seal of North Carolina,
Old Gold.

CIGARETTES—
Richmond Straight Cut,
Sweet Caporal,
Athlete, Derby.

X X

MARK FISHER SONS
AND COMPANY,

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

STAPLE WOOLLENS

than we are doing at present,

Our Tailors' Trimming Dep't
is also more than usually complete.

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

Leading Wholesale Houses.

THE
Ames, Holden Co.

Of Montreal [Limited.]
Manufacturers of

Fine BOOTS
AND SHOES,

AND SOLE AGENTS FOR THE CELEBRATED
Granby Rubbers.

STOCKS CARRIED AT

St. John, N.B.
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SEASONABLE GOODS.

Hammocks, Tennis Goods,
Marbles, Allies, Sporting Goods,
Tops, Croquet,
Rubber Balls, Baby Carriages,
Fishing Tackle, Express Wagons,
Veloipedes, Carts,
Tricycles, Flags and Lanterns.
&c., &c., &c.

Along with a complete line of
Druggists' Sundries, Tobacconists' Sundries
and General Fancy Goods and Toys,
Suitable for the SPRING TRADE.

Send for Catalogue.
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H. A. Nelson & Sons Co., Ltd.
59 to 63 St. Peter St., Montreal.

ONTARIO SAMPLE ROOM,
56 & 58 Front St. West., Toronto.

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For FALL, 1898

Are now in the hands of our
travellers. See our line before
buying

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TAILORS'
TRIMMINGS

JOHN FISHER, SON & CO

442 and 444 St. James Street,

MONTREAL.

The Chartered Banks.

The Canadian Bank of Commerce.

DIVIDEND No. 62.

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

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 16th of May to the 31st of May, both days inclusive.

The Annual General Meeting of the shareholders of the Bank will be held at the banking-house, in Toronto, on Tuesday, the 21st day of June next. The chair will be taken at 12 o'clock noon.

By order of the Board,

B. E. WALKER,

General Manager.

Toronto, 26th April, 1895.

The Ontario Bank.

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

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the shareholders will be held at the banking-house, in this city, on TUESDAY, the 14th day of June next. The chair will be taken at 12 o'clock noon.

By order of the Board,

C. McGILL,

General Manager.

Toronto, 21st April, 1895.

QUEBEC BANK.

Notice is hereby given that a Dividend of Three Per Cent. upon the paid-up capital stock of this institution has been declared for the current half-year, and that the same will be payable at its Banking House, in this city, and at its branches, on and after

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 16th to the 31st May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank, on Monday, the 6th day of June next. The chair will be taken at 3 o'clock.

By order of the Board of Directors,

THOMAS McDOUGALL,

General Manager.

Quebec, 23rd April, 1895.

Eastern Townships Bank.

ANNUAL MEETING.

Notice is hereby given that the ANNUAL GENERAL MEETING of the Shareholders of this Bank will be held in their Banking House in the City of Sherbrooke, on

WEDNESDAY, FIRST DAY OF JUNE NEXT.

The chair will be taken at 2 o'clock p.m.

By order of the Board,

WM. FARWELL,

General Manager.

Sherbrooke, 3rd May, 1895.

The Chartered Banks.

Bank of Hamilton.

Notice is hereby given that a dividend of Four Per Cent. (4 p.c.) on the capital stock of the Bank, for the half-year ending 31st May, has this day been declared, and that the same will be payable at the Bank and its branches

ON FIRST JUNE NEXT.

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

The Annual General Meeting of Shareholders will be held at the head office, Hamilton, on MONDAY, 20th of June next, at 12 o'clock noon.

By order of the Board,

J. TURNBULL,

Cashier.

Hamilton, 27th April, 1895.

THE DOMINION BANK.

DIVIDEND NOTICE.

NOTICE is hereby given that a dividend of THREE PER CENT. upon the Capital Stock of this Institution, has this day been declared for the current quarter, and that the same will be payable at the Banking House in this city on and after

MONDAY, the 2nd day of MAY next.

The Transfer Books will be closed from the 20th to the 30th of April next, both days inclusive.

The Annual General Meeting of the Shareholders for the election of Directors for the ensuing year, will be held at the Banking House, in this city, on WEDNESDAY, the 25th day of MAY next, at the hour of 12 o'clock noon.

By order of the Board,

R. D. GAMBLE,

General Manager.

Toronto, 28th March, 1895.

MERCHANTS' BANK.

OF HALIFAX.

Capital Paid-Up, \$1,500,000
Reserved Fund, 1,175,000

BOARD OF DIRECTORS:

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

HEAD OFFICE, Halifax, N.S.

D. H. Duncan, Cashier, W.B. Torrance, Asst. Cashier
Agencies in Province of Quebec:
Montreal, E. L. Pease, Manager.

West End, Notre Dame St. West.

Cote St. Antoine, Green Avenue.

In Maritime Provinces:

Antigonish, N. S. Moncton, N. B.
Bathurst, N. B. Newcastle, N. B.
Bridgewater, N. S. Pictou, N. S.
Charlottetown, P.E.I. Port Hawkesbury, C. B.
Dorchester, N. B. Sackville, N. B.
Fredericton, N. B. Shubenacadie, N.S.
Guyboro, N. S. St. John's Nfld.
Kingston, N.B. Summerside, P.E.I.
Londonderry, N. S. Sydney, N. S.
Lunenburg, N. S. Truro, N. S.
Maitland, N. S. Weymouth, N. S.
Woodstock, N. B.

Agencies in British Columbia, Nanaimo, Nelson, Rossland, Vancouver and Victoria.

Correspondents:

Dominion of Canada, Merchants Bank of Canada, New York, Chase National Bank, Boston, the National Hide & Leather Bank, Bermuda, the Bank of Bermuda, Ltd. Chicago, American Exchange National Bank, London, England, Bank of Scotland, Paris, France, Credit Lyonnais.

Collections made at lowest rates and promptly remitted for.

Telegraphic transfers and drafts issued at current rates.

Banque d'Hochelaga.

Notice is hereby given that a dividend of three and one half p.c. (3½ p.c.) for the current half-year, equal to seven per cent. per annum on the paid-up capital stock of this institution has been declared and that the same will be payable at the Head Office or at its branches, on and after

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the shareholders will take place at the head office, on WEDNESDAY, the 15th day of June next, at noon.

By order of the Board,

M. J. A. PRENDERGAST, General Manager.

Montreal, 18th April, 1895.

The Chartered Banks.

Union Bank of Canada

DIVIDEND No. 63.

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

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the Shareholders will be held on WEDNESDAY, the 15th of June next, at the Banking house in this city. The chair will be taken at 12 o'clock.

By order of the Board,

E. E. WEBB,

General Manager.

Quebec, April 22nd, 1895.

The Standard Bank of Canada.

DIVIDEND No. 45.

Notice is hereby given that a Dividend of Four Per Cent. for the current half year, upon the paid-up capital stock of this bank, has been declared, and that the same will be payable at its banking house in this city, and at its agencies, on and after

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the Shareholders will be held at the bank on WEDNESDAY, THE 15TH JUNE NEXT, the chair to be taken at twelve o'clock noon.

By order of the Board,

GEORGE P. REID,

General Manager.

Toronto, 19th April, 1895.

The Traders Bank of Canada.

Dividend No. 25.

Notice is hereby given that a dividend at the rate of six (6) per cent per annum on the paid-up capital stock of the Bank, has been declared for the current half-year ending the 31st of May next, and that the same will be payable at its Banking-house in this city and at its branches, on and after

WEDNESDAY, THE FIRST DAY OF JUNE, 1895.

The transfer books will be closed from the 15th to the 31st of May next, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Banking House of the Bank, in Toronto, on Tuesday, the 21st day of June next. The chair to be taken at 12 o'clock noon.

H. S. STRATHY,

The Traders Bank of Canada. General Manager.
Toronto, 19th April, 1895.

La Banque Ville Marie.

Notice is hereby given that a dividend of Three Per Cent for the current half-year, (making a total for the year of Six Per Cent) upon the paid-up capital stock of this institution has been declared, and that the same will be payable at its Banking House in this city on and after

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

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

The Annual General Meeting of the Shareholders will be held at its Head Office on Tuesday, the 21st day of June next, at noon.

By order of the Board,

W. WEIR,

President.

Montreal, 26th April, 1895.

The Chartered Banks.

La Banque Jacques Cartier.

DIVIDEND No. 65.

Notice is hereby given that a Dividend of Two and one-half per cent. for the current half-year, equal to five per cent. per annum, upon the paid-up Capital stock of this institution, has been declared, and that the same will be payable at its Banking house, in this city, on and after

WEDNESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive. The annual general meeting of the shareholders will be held at the banking-house of this institution, in Montreal, on Wednesday, the 15th day of June next. The chair to be taken at noon.

By order of the Board.

TANCREDE BIENVENU,

General Manager.

Montreal, 30th April, 1896.

La Banque Nationale.

HEAD OFFICE, QUEBEC.

Capital Paid-Up, \$1,200,000
Reserve, 100,000

Directors:

R. AUDETTE, Esq., President.

A. B. DUPUIS, Esq., Vice-President.

Hon. Judge Chauveau, V. Chateaufort, Esq.,
N. Rioux, Esq. N. Fortier, Esq.,
J. B. Laliberté, Esq.,

P. LAFRANCE, Manager Quebec Office.

Branches:

P. Q.—Quebec, St. Roch's, St. John's St., Montreal, Ottawa, Ont., Sherbrooke, P. Q., St. Francois, P. Q., St. Marie, P. Q., Chicoutimi, P. Q., Roberval, P. Q., St. Hyacinthe, P. Q., Joliette, Que., St. John's, P. Q.

Agents—England—The National Bank of Scotland, London. Franco—Credit Lyonnais, Paris, and Branches. United States—The National Bank of the Republic, New York; National Revere 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, 206,000

Directors.

W. J. STAIRS, Esq., President.

Hon. ROBERT BOAK, WILLIAM ROCHE, Esq.,
J. H. SYMONS, Esq., WILLIAM TWINING, Esq.,
C. C. BLACKADAR, Esq., Wm. ROBERTSON, Esq.,
Vice-President.

E. L. THORNE, Cashier.

BANKERS AND CORRESPONDENTS:

Bank of Toronto and Branches, Upper Canada.
National Bank of Commerce, New York.
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.

AGENCIES:

Annapolis, N.S., E. D. Arnaud, Agent.
New Glasgow, N.S., R. C. Wright, "
North Sydney, C.B., S. D. Bond, "
Dartmouth, N.S., C. W. France, Act. Agt.
Barrington Passage, N.S., J. D. Leavitt, "
Glace Bay, C.B., A. D. McRae, Agent,
Kentville, N.S., J. W. Borden, "
Liverpool, N.S., E. R. Mulhall, "

Interest allowed on Deposit Receipts and Deposits in Savings Bank Department. Collections receive immediate attention and prompt returns made.

Montreal Loan & Investment Co.

(INCORPORATED.)

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

Authorized Capital, \$1,000,000.00

OFFICERS AND DIRECTORS:

L. O. DAVID, Esq., President.

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

A. W. BELFRY, Esq., Secretary-Treasurer.

W. H. MCCARTHY, Esq., Manager.

G. N. DUCHARME, Esq., Director.

LYNN T. LEBT, Esq., Director.

DR. E. P. LACHAPPELLE, Director.

Chas. Cushing, Esq., Maclaren, Leet & Smith, Notary.

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

Money advanced on real estate on easy terms of payment.

Loan Societies.

THE CENTRAL CANADA

Loan and Savings Company, of Ontario.

Office, 26 King St. East, - TORONTO.

Capital Subscribed, \$2,500,000 00
Capital Paid-Up, 1,250,000 00
Reserve Fund, 345,000 00
Total Assets, 4,095,000 00

Deposits received, interest allowed.
Debentures issued interest coupons attached.
Money to loan at lowest rates.

Hon. GEO. A. COX, President. E. R. WOOD, Manager.

The Dominion Savings & Investment Society

London, Canada.

Capital Subscribed, \$1,000,000 00
" Paid-Up, 932,474 97
Total Assets, 2,541,274 27

ROBERT REID, Collector of Customs, President.
T. H. PURDOM, Barrister, inspecting Director.
N. 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, .. 347,398 21
Total Assets, 2,947,398 21

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.

Head Office—King Street, Hamilton.
C. FERRIE, Treasurer.

The Western Loan and Trust Co., Ltd.

INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

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

DIRECTORS:

Hon. A. W. Ogilvie, Wm. Strachan, Esq.,
W. Barclay Stephens, Esq., R. Prefontaine, Esq.,
M. P.

R. W. Knight, Esq., John Hoodless, Esq.,
J. N. Greenshields, Esq. Q. C. W. L. Hogg, Esq.,
W. H. Comstock.

OFFICERS:

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

W. Barclay Stephens, Esq., Manager.

J. W. Michael, Esq., Asst. Manager.

SOLICITORS:

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.

EPPS'S COCOA

English Breakfast Cocoa

Possesses the following distinctive merits:

Delicacy of Flavor,

Superiority in Quality,

Grateful and Comforting to the Nervous or Dyspeptic.

Nutritive Qualities unrivalled.

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ROYAL MAIL STEAMSHIPS.

Montreal and Liverpool Service calling at Rimouski and Derry.

From Liverpool,	Steamships.	From Montreal.
14 Apr.....	California.....	28 April 9 a.m.
21 Apr.....	Laurentian.....	7 May 9 a.m.
28 Apr.....	Parisian.....	14 May 9 a.m.
5 May.....	Carthaginian.....	21 May 9 a.m.
12 May.....	California.....	28 May 9 a.m.
19 May.....	Numidian.....	4 June 9 a.m.

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

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

Second Cabin—To Liverpool, London or Londonderry, \$84 and \$86.25 Return tickets at reduced rates.

Steerage—To Liverpool, London, Glasgow, Belfast or Londonderry, including every requisite for the voyage, \$22.50 and 23.50 according to Steamer Cape Town, South Africa, \$66.00.

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From New Pier foot of W. 21st Street, New York

From Glasgow, Steamships, From New York.

20 Apl..... State of Nebraska... 5 May. 3 p.m.

4 May..... Mongolian..... 19 May. 3 p.m.

20 May..... State of Nebraska... 3 June. 2 p.m.

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

Outfit for Steerage passengers furnished free.

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

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

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J. K. MYERS, Ass't Treas.

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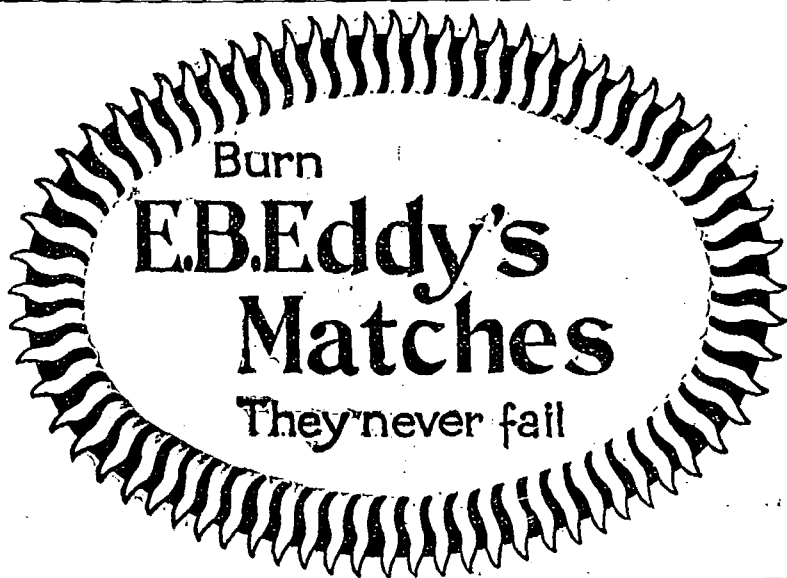
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Shirtings, Gingham, Oxfords, Flannelette-Tickings, Awings, Sheetings, Cottonades, Denims, Blankets, Yarns, etc. also

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

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WHOLESALE

FALL TRADE 1898.

OUR TRAVELLERS ARE NOW ON THE ROAD.

HOMES HOTELS HOSPITALS

Our Mattresses and Feather Pillows, as also our Wadded Eiderdown Comforters appeal to those who make a study of bedding; such as the managers of institutions and hotel proprietors, also doctors, nurses, Pullman Car travellers, summer-boarders, and last not least, housekeepers.
Purity of materials. Perfect workmanship.
Prices quoted and samples sent to any address on application.

The Alaska Feather & Down Co., Ltd.,
290 Guy Street,
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Clothing Samples FOR FALL 1898.

ARE NOW BEING SHOWN BY OUR TRAVELLERS.

FASHIONABLE IN DESIGN. GENTEEL IN PATTERN.
FAULTLESS IN FIT. EXCELLENCE IN QUALITY.
ADAPTED TO EVERY FORM. PERFECT IN WORKMANSHIP.
MODERATE IN PRICE. EASY TO SELL.
SATISFACTORY WHEN SOLD.

No Pretended Cutting of Profits; No Assumption of Merit, but
A GUARANTEED EXCELLENCE.


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WHOLESALE CLOTHIERS,

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"The Craft of St. Crispin."



—A pictured history of the Shoe from the 3rd century to date. Full of foot facts about leather, shoe ruin and longevity, tricks of the last, foot forming influences, styles and colors of latest shoes, etc.

Copy free from agents or makers of

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MAKERS MONTREAL

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.*

—STRATHROY merchants want a \$200 transient traders' by-law.

—TRURO, N.S. invites tenders until 21st inst. for loan of \$30,200. The debentures are to run 20 years and will bear interest at 4 per cent payable half yearly.

—THE Minister of Marine and Fisheries has in contemplation an appropriation to assist in the experiment of shipping lobster to Great Britain in cold storage.

—THE report of Bell's Asbestos Company, London, for 1897, states that the result of the year's operations is a net profit of \$15,860.

—CHATHAM, N.B. Board of Trade is applying to have the Miramichi city made a port of call of the projected steamship line between Charlottetown, P.E.I. and England.

—SCHOONER "Evolution" is to load lumber at St. John, N.B. for Liverpool. She will be the first small vessel sent across the Atlantic with lumber for a number of years. Such is the "evolution" produced by high steamship rates.

—IMMENSE deposits of sulphate of copper are reported to have been discovered in the Copaque mountains, Chili. The value of this discovery is however somewhat nullified owing to extreme depression of the copper industry in that country at the present time.

ACCREDITED AGENTS IN ALL THE PRINCIPAL TOWNS AND CITIES IN CANADA.

HODGSON, SUMNER & Co.

347 & 349 St. Paul St., MONTREAL.

SEASONABLE
SORTING
SPECIALITIES

Cashmere Hosiery
Cotton Hosiery
Children's Hair and Hose
Gloves and Half Mitts in Silk,
Taffeta and Lisle
Bathing Drawers and Suits.

Complete Range of MEN'S HABERDASHERY.

Sole Agents in Canada for the
celebrated

Churchgate Cashmere Hose.

TELEPHONES—Bell—Office 331. Warehouse 2067. Merchants 687.

AGENCIES WANTED.

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

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

—THE month of April had a higher mean temperature, 42.84,
than average of 24 years, also more sunshine, and the rainfall
was only 1 inch compared with the 24 years average of 1.64.

—THE Niagara district promises to have an excellent all
round fruit crop this year if an untimely frost does not blight
the prospect.

—ELECTROLYSIS which is used already in the manufacture of
copper, aluminum, chemicals, &c., is now to be applied in the
production of white lead.

—NOTWITHSTANDING the war with Turkey, which, of course,
hampered business in Greece, the foreign trade of that country
is growing with great steadiness and is in a surprisingly healthy
condition.

—WINDOW glass workers in the United States are discussing
the advisability of ceasing work June 1st—a month before the
usual time. They desire to resume a month earlier in the fall,
September instead of October.

—CANADIAN wools washed after clipping are practically pro-
hibited entrance to the States by high duties. Washed fleeces
and unwashed bear a duty of 12c per lb., tub washed, all grades,
36 cents.

—ONE of the largest farmers in the Portage Plains District,
Man., has refused \$1.41 a bushel for his wheat. He has his last
three years' crops of wheat in store on his farm and in the town
elevators. He has confidence that \$1.50 will yet be given in
Manitoba for No. 1 hard.

—THE Cuba difficulty and troubles incidental thereto have
awakened speculative interest in cigar leaf tobacco in New York.
No radical change in price has transpired, but the market has
gained considerably in tone, and it is the general belief in the
trade that values will be decidedly higher in the near future.

—LINDSAY & JONES, dealers in artists' materials, wall papers,
etc., Brockville, have assigned for the benefit of creditors. The
business was commenced some years ago, but as general store
merchants in Brockville carry several of their lines, they have
found it difficult to get along. Stock amounts to about \$800.

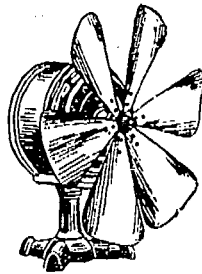
—THE Syrian community who have found an asylum in Canada
are seemingly disposed to defraud the customs whenever and
wherever they can. Not so long ago we reported an important
seizure of drygoods in Montreal; now comes news from the St.
Clair border of similar doings. The smuggled goods were
brought across the river from Detroit during the night, driven to
an inland point in Ontario, thence expressed to various towns in
Essex and Lambton County.

JOBS IN CLOTHING.

H. VINEBERG & CO.

Manufacturers, Wholesale

25 St. Helen Street, Cor. Notre Dame,
MONTREAL.



INCANDESCENT
AND
ARC LAMPS,

Electrical Supplies.

Fan Motors. ALL KINDS, FOR ALL BUYERS.

JOHN FORMAN,

644 Craig Street, - - - - MONTREAL.

—THE Dominion Paper Co. (Messrs. W. & F. P. Currie) have
secured the handsome premises on the west corner of McGill and
College (now west St. Paul) streets where they have removed,
after some 38 years in their old quarters, 100 Grey Nun Street.
The new Grand Trunk offices are to be immediately across the
way.

—THE contract for the supply of canned meats for the Cana-
dian troops in the Yukon, which formed the subject of enquiry
in Parliament recently, and which it was asserted had been
awarded to a Chicago firm, turns out to have been given first of
all to a couple of Canadian concerns, who handed it over to the
Chicago firm to fill.

—AN English visitor at the Windsor Hotel was asked one day
this week by an American lady from a western city to give her
his opinion about the war. He said, "The States will win, but I
should like them to get one good thrashing." To his astonish-
ment the fair American replied, "So should I, it would do my
countrymen a world of good as they want a lesson of that kind."

—THE imports of drygoods at Toronto in April were valued
at \$447,311 compared with \$297,342 in same month, 1897. The
principal increases were in cotton goods, \$17,151; laces, collars,
and fancy goods, \$26,000; head gear, \$18,500; woollen goods,
\$41,300; dress goods, \$33,300; silks, \$40,700. These imports
came in time to meet an active demand, the Toronto drygoods
merchants reporting much heavier sales than at this period last
year.

—THE U.S. coffee trade is perplexed and hampered at the
present time by the prohibition of cypher or code messages to the
West Indies, Venezuela or Brazil. The naval authorities were
considerably chagrined—so it is said—that the Spanish should
have learned so quickly and accurately the exact movements of
Sampson's fleet, and it is said there are Spanish spies in New
York, who are keeping the Spanish officials posted as to the
movements of the American fleets and troops.

—SHIPMENTS of Canadian crude and refined oil reduced to
crude equivalent over the lines of the Grand Trunk Railway and
Michigan Central for the month ending April 30th, were:—

Grand Trunk Railway.		
Crude	Refined	C. Equivalent
Bbl.	Bbl.	Bbl.
7,270	6,500	23,520
Michigan Central Railway.		
2,664	3,332	10,994
9,934	9,832	34,514

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

Packers of FRUITS & VEGETABLES

Factory and Office:

of all kinds.

Cor. Lake and Wellington Streets. P.O. Box 702



Wholesale Millinery.

WE ARE
Up-to-date
IN
Novelties.

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

Blackley, O'Malley & Co.,
1831 Notre-Dame St.
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26, 28 and 30 Front St. West,
TORONTO,

IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL
AMERICAN AND CANADIAN

SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware,
Tinner's Plumbers' & Steam Fitters' Supplies

ENGLISH HOUSE:

SAMUEL, SONS & BENJAMIN

164 Fenchurch St., London, E. C.

Shipping Office:

Hargreaves Building, Chapel St. Liverpool, Eng.

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star
and Double Diamond Star Brands.
English 16, 21 and 26 oz. Sheet.
Rolled Rough and Polished Plate Glass.
Colored Plain and Stained Enamelled Sheet Glass.
Painters' and Artists' Materials.
Chemicals, Dye Stuffs.
Naval Stores, &c., &c., &c.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street
AND

147, 149 & 151 Commissioners St
MONTREAL.

If you are thinking about issuing a Catalogue,
consult the JOURNAL as to prices, &c.

—J. G. VINCENT, shoes, Quebec, has purchased the stock
of J. L. Dery & Co., that city, recently assigned, at 65¼c
on the dollar.

—THE ground in the vicinity of the Bank of England is esti-
mated to be worth not less than \$10,000,000 per acre. Land in
Pall Mall has changed hands at \$2,500,000 an acre.

—THE dry goods stock of Macdonald & Co., of Windsor, has
been purchased by Joseph Appelle, of Brantford. Macdonald &
Co. made an assignment a few weeks ago for the benefit of
creditors.

—IN view of the coming into force of Chamberlain's "Work-
men's Compensation Act" English woollen manufacturers and
others in Yorkshire are forming a Mutual Insurance Association.
The capital of the company is proposed to be \$1,000,000.

—THE day express between Montreal and Toronto which the
Grand Trunk system has inaugurated will be appreciated, and
not the least because the day service will reduce the time be-
tween the two points by one hour and ten minutes.

PURE OAK BELTING

The J. C. McLaren Belting Co.,
Montreal and Toronto
Tel. No. 383. Tel. No. 875



A Safer Drink has
never yet been
brewed than

Watson's Dundee Whisky

Undoubtedly the
Finest Imported,

Batterbury,
Chard & Jackson,

Agents for Canada,

10
LEMOINE ST.,
MONTREAL.

—THE latest addition to Northwest journalism, says the Cal-
gary "Herald," is "The Indian Advocate," "printed with a type-
writer and cyclostyle, and published at White Fish Lake, Nor-
thern Alberta."

—LONDON timber advices state the spruce market is firm for
good quality, but is flooded with culls and common descriptions,
and no recovery is expected for some time, although the rise in
freights from Canada may possibly favor an improvement.

—A BILL relating to the formation of and carrying on of limited
liability companies has been introduced in the British House of
Commons. The existing law it is stated permits certain evils
which it is desirable to expunge.

—A CORRESPONDENT in Carleton Place writes:—"The new
C.P.R. repair shops appear to be running almost their full
capacity; that the woollen mills and foundries are all going,
and the town of nearly 5,000 people appears to be doing a lively
business. There is a wealthy country round, and one bank."

—COAL, which constitutes the most important item among
Spain's non-agricultural imports, is procured chiefly from Great
Britain. Of the total receipts during the years 1891 to 1895, in-
clusive, 92.23 per cent came from that country, the purchases
amounting to \$7,699,880. There is in this valuable monopoly,
abundant reason for the interpretation which Hon. Mr. Balfour
puts upon coal as a contraband. "That coal is only contraband
when it is intended to be used for warlike purposes."

—THE liabilities of Adolphe Dombrowski, pork dealer and
hardware merchant, Quebec, whose failure was noted in our last,
amount to \$22,556, and the assets to \$15,000. The principal
Montreal creditors are: Frothingham & Workman, \$750; H. A.
Nelson & Son, \$632; H. A. Ives & Co., \$512; P. D. Dods & Co.,
\$193; Caverhill, Learmont & Co., \$360; Indirect liabilities are:
Quebec Bank, \$7,000; Molsons Bank, \$2,000, and Jacques Cartier
Bank, \$3,400. A meeting of creditors will be held on Monday,
the 23rd inst.

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It is Economical because there is no waste, as no more need be prepared at a time than is used. 2nd. It requires less sweetening than other coffee, as the bitter part is extracted during process of manufacture. 3rd. One cupful gives more satisfaction than two of any ordinary coffee.

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—It is reported that the Standard Oil Company has decided to ship 200,000 gallons of kerosene up the Yukon river this summer. It intends hereafter to supply all the oil needed in the Yukon country for lighting, fuel and operating the frost extractors used in mining. The oil will be sold through established trading companies at Dawson and other Yukon cities at \$1 a gallon. When candles gave out in Dawson in December last the price of oil went to \$30 a gallon.

—An old time subscriber in St. Jacobs, Ont., writes in remitting: "You should give the Dominion Government a raking over on the distillery tariff, as I think it is too bad that they are left alone to rake in money by the millions. If they were placed on equal footing with other businesses, having only from 20 to 25 or even 30 per cent of protection it would not be so bad, but the way the tariff stands they have from 200 to 300 per cent, and can therefore easily afford to let the "V's" and "X's" fly during elections all over the Dominion, which I think cannot be denied by any one. Must close as you want money and not yarns."

—It must be the best sort of compensation to Carnegie, the founder of armor plate manufacture in the U.S.; an industry which for long was held up as a monument of Governmental abuse; that the safety of the Atlantic seaboard cities depend upon the strength of those self-same steel walls. Armor plate of various weights has been made by the Carnegie Steel Company for nine first-class battleships, five monitors, and 18 armored cruisers and gunboats. The flagship which led the daring entrance into Manila bay, and carried the commodore who gained the greatest American naval victory, had Carnegie armor, and the battleships which are expected to crush Spain's navy at a blow are belted with immense steel plates made by this company.

—ANENT the new Manchester steamship line. This has been registered as the Manchester Liners Limited, having a capital of £1,000,000, divided into 50,000 cumulative preference shares of £10 each, and 50,000 ordinary shares of £10 each. The first issue is to be 17,500 preference, and 17,500 ordinary shares. The company is formed to run lines of steamships between such port or ports as may from time to time be determined, and in particular between Manchester and Montreal in summer, and Manchester and St. John, N.B., in winter. This company has a direct interest to the timber trade, there being such a large consump-

tion in Manchester and district of Canadian spruce and pine. The directors are not to be less in number than five nor more than six. Their remuneration is fixed at £1,500 per annum, to be divided amongst them in such proportions as they may determine, and the qualification is 100 shares. Shareholders' meetings are to be held yearly in Manchester.

—BRITISH tinplate exports to the U. S. which received a severe black eye because of the unfavorable tariff, are seemingly not so readily killed as our industrial friends across the line would wish. Indeed there is indication in latest statistics that Welsh manufacturers are still stubbornly contesting the American market undismayed by the duty handicap, and that if the present monthly export figures are continued, the end of the year will see a total approximating to those of former years; more particularly since the war and its effects upon industry must augment the output from henceforth. The total will however be much modified in consequence of Welsh manufacturers having latterly decreased their capacity in favor of galvanized sheet making. Under normal conditions the chances were bright that British tinplate exports this year to the U. S. would resume something like the proportions of 1894 when the figures reached 226,370 tons or nearly three times the volume of 1897.

—THE Government of Victoria, Australia, has placed an order with an American company for 14,000 tons of steel rails. A British exchange gives the report that two bids from English firms, at £79,274 and £81,256 while the American company took the contract at £75,471. The Engineer, of London, in announcing this contract says: "It would be interesting to know the analysis of these rails, for we believe that the United States railway inspectors will pass a percentage of phosphorus much higher than is customary in England; and if this is the quality that is going to Australia, the colony is not getting as good value for its money as it would do by sticking to British firms, even if it had to pay a little more for the better material." There is perhaps a little prejudice in the reflection cast upon American rails and it is not to be wondered at. It is decidedly unpleasant reading. Yet the retort of the American Manufacturer pertinent to the matter carries with it as much conviction. It says, "The United States can make just as good rails as were ever spiked down on an English line, and apparently is fast nearing a point when it can make them cheaper."

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CLOTHING

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TORONTO, ONT.

GROCERY NOTES.

Supplementary to note in our last referring to advancing canned meats, following is comparison of prices with a year ago:

Corned Beef.	Now.	Year ago.
1-lb tins per doz.....	\$1.55 to \$ 2.05	\$ 1.25
2-lb "	2.85 to 3.75	2.25
6-lb "	9.00 to 12.35	6.75
14 lb "	19.50 to 25.50	14.00

An agent of a St. Louis, Mo., vinegar manufacturer, has been sent to jail for selling impure goods in the State of Pennsylvania. He had no money to pay the fine and the concern which employed him lacked enough humanity to pay it for him.

Since the first of the month 113,010 lbs. of tea have been rejected by the New York tea examiners making a total since Jan. 1st of 826,161 pounds or 16,397 packages.

Barbadoes correspondence of late date states. The molasses market has continued very firm at 10c and \$4, and as stocks are somewhat light and every one buying, we see no chance of any decline.

Bids to supply 1,500 cakes of soap to the Washington Navy Yard ranged from \$36 to \$90 or from 2½ to 6c per cake.

The Maryland canned goods law which required the actual name and address of the packer to appear on every can, and under which two Baltimore canners were fined for putting up peaches under fictitious California labels, has been repealed.

The factor plan of selling sugars which obtains among American refiners, is being violated in a secret and underhand way in the Western States to the great injury of the traders who live up to the agreement. Chicago grocers have hence informed the members of their association that unless a penalty of at least \$1,000 is put up by each member to secure good faith and insure an honest performance of their entrance in the future, they will advise that the price of sugar be made so low that its sale must necessarily entail a considerable loss to all.

Beet sowings this year in Europe are 5 to 10 per cent more than last year.

The cutting off of the supply of Porto Rico molasses by the war is exercising a very important effect upon the New Orleans market. The large demand for New Orleans molasses from sections hitherto supplied by Porto Rico molasses is accentuating a scarcity which even without that factor would have been pronounced.

The higher prices for Italian macaroni, intimated as probable last week, is based upon the fact that the Russian Government has forbidden the exportation of wheat. Italian macaroni is made principally from Russian Taganrog wheat.

The Royal Baking Powder Co., a persistent seller to cut price Department stores—is earning the wrath of the American Grocery Press. "One of the most arrogant firms with which the grocery trade has to deal; always insolently indifferent to the grocers rights" is the way one contemporary compliments the concern.

Cables from Malaga, in response to enquiries from this side, state there is nothing there in the way of Jordan shelled almonds to offer for prompt shipment. It is reported that bids from N. Y. equal to current market prices were turned down this week.

Efforts to buy French macaroni in primary markets are met with higher quotations in consequence of dearer wheat.

Foreign advices on rice continue to report strong markets; comparatively few firm offers have been received and they have

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Communications will be considered as confidential if so desired.

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Managing-Director. Secretary and Actuary. Superintendent.
W. S. HODGINS, Manager Prov. Quebec.

been for June-July shipment. In sympathy prices locally have advanced another ¼c per lb. and although prices are considered to be at a pretty high point now, yet the indications are they will go still higher. The demand is good, but millers state that it is impossible to purchase stock near at hand.

No further change in starch prices have been reported, and although the demand is rather light the feeling is firm and the tendency upward.

The world's visible supply of raw sugar is 2,520,000 tons.

The fact that there is very little cane sugar to arrive in N.Y. unsold and the belief that the 90,000 tons held in Cuba will not come on that market even if hostilities between the United States and Spain should have an early ending, gives confidence to the situation in sugars and importers there refuse to trade at prevailing market quotations.

The Greek currant market has advanced on Continental buying, and as the Continental markets are carrying extremely light stocks, they will probably have to buy heavily during the next few months. It is probable the remaining stock in Greece will finally be taken by the Continental countries and England, as statistically America has just about enough to last her until the new crop.

DRY GOODS NOTES.

Petrolia drygood dealers beginning on Tuesday last decided to close their stores at 6.30 p. m. every evening except Saturday.

The carpet trade in Kidderminster is improving, but not enough to effect the present low range of values.

The experiment of inaugurating a cotton spinning and weaving industry in Ceylon has collapsed. A Colombo paper referring to the enterprise says. "The directors, seeing that there is no prospect of the Company paying a dividend to its shareholders, make the suggestion that the Company should be wound up and a liquidator appointed who may be authorised to treat for the sale of the Company's property and business. It is worthy of note that debenture-holders have all been paid their interest in full.

As showing the disturbed condition of the Belfast linen trade five houses became insolvent during April. The liabilities of one house are estimated at \$45,000, while the liabilities of a large Belfast flax-spinning and weaving company whose failure is semi-officially announced are stated at \$280,000. In the case of another linen firm, whose failure was announced in March last, it is stated that the liquidator has discovered a deficit of nearly \$45,000.

The belief in an approaching heavy demand in New York for laces is as strong as ever. Fashion tendencies are bound to create business in laces in Canadian centres also, when such elaborate trimming schemes dominate in every department of dress.

The opinion is gaining ground among wool spinners across the water that the scarcity of wool will not be so great as was expected a month ago. Consumers are only buying for pressing wants.

Woollen yarns, which have been so depressed for some time past, have experienced an advance of 37½ per cent. lately.

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THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, MAY 20TH, 1898.

BRITAIN'S FOOD SUPPLY.

The present war has brought to the front a question which some months ago was treated with indifference. The people of Great Britain now depend upon foreign supplies of wheat to the extent of about 84 per cent of the total consumption. That is, out of every 100 loaves of bread eaten in the old country 84 are provided from foreign sources, only 16 loaves for each 100 consumed being made out of wheat grown in the British isles. About 70 of those loaves are usually made out of wheat grown in the United States and Russia. In 1896 the imports of wheat into Great Britain from the States amounted to 30,694,000 cwt., valued at \$48,020,000, and of flour 15,905,100 cwt., valued at \$33,930,000, making a total weight of food of this class sent by America to the old country over 46 million cwt. Wheat imports from Canada in the same year were 3,617,000 cwt., and of flour 1,931,420 cwt. Great Britain is dependent upon sources outside her borders for four-fifths of the breadstuffs requisite for the year's consumption. The old land provides itself with meats

MAY.						
SUN	MON	TUE	WED.	THU	FRI	SAT
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	..	..	..	..

to the extent of 55 per cent, the colonies and Europe furnish 20 per cent, and America 25 per cent. So far as the meat supply goes the situation in Great Britain is not one to cause any anxiety. Nor need there be any in regard to breadstuffs so long as peace exists. But the large extent to which the people of Great Britain are dependent upon imported supplies for their daily bread is exciting considerable attention throughout the Empire. The subject has been discussed for years but the public have regarded it as rather academic than practical.

An article however on this topic by Colonel Denison of Toronto, in the *Nineteenth Century*, has aroused attention like a trumpet call, as the Colonel's utterances usually do, as he wields a vigorous pen and proves himself a master of the principles and the details of whatever subject he discusses. It is eminently appropriate for the awakening of public attention to the gravity of the question of Britain's food supply to have been the work of a Canadian, for Canada offers the best practical solution of the difficulty it presents, as Canada can, and in time will be made capable of providing Great Britain with all the breadstuffs and meats for a supply of which she is now dependent upon foreign countries.

While we regard the present friendly relations subsisting with the United States with the utmost gratification, and, while we trust they may continue and be strengthened, we regard it as an act of common prudence to provide for the contingency of their breach. It is certainly not prudent for any nation to rely upon the friendliness of a foreign country for its food supplies being steadily and regularly maintained. Events are rapidly changing the political relations of the United States to the nations of Europe. America in possession of the Philippines will come into closer touch with the European system. It will become an Eastern power as well as Great Britain, Russia, France and Germany. Its new position will involve conditions that may bring about a conflict with other nations which have possessions in the Eastern seas. Complications are already foreshadowed threatening to peace. Germany and France have begun to intimate dissatisfaction at the United States securing a strong foothold in the Philippines. It has been said in Europe in high quarters that if the Monroe doctrine is good and just for the States on their side the Atlantic and Pacific, an analogous doctrine is equally good and just on the other side the Pacific. By the Monroe doctrine European nations are forbidden to increase their territory on this side the Atlantic. What is sauce for the Am-

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erican goose is being said to be equally good sauce for the European ganders. The States will probably hear strong protests from Europe before they raise the Stars and Stripes over the islands wrested from Spain.

If, out of the complications caused by the present war, there were to arise a hostile movement by Russia and the United States against Great Britain, in what position would be the food supplies of the old country? We believe such an alliance unlikely, and if it were made we are satisfied of the power of Great Britain to crush its combined fleets. But while the trouble existed there might be a very serious diminution of the supplies of wheat and flour sent to Great Britain from the ports of her two antagonists. At the present time the exportation of wheat from Russia is forbidden. In case of war with the States the stoppage by them of wheat exports to English ports would do more to injure the old land than American guns. A British Committee has just reported on this question in favour of national granaries being established in England to meet such a contingency. It is recommended that they shall have a capacity of 8,000,000 bushels, or about 14 weeks' supply. The existence of such a reserve of food would make for peace, as, with the national granaries full, there would be no chance of an unfriendly power bringing pressure to bear by a threat of withholding supplies of breadstuffs.

But the best plan would be to develop the food productive capacities of Canada. How this can be done and done soon involves a problem we must leave to the ingenuity of Mr. Chamberlain to solve. A tax on foreign wheat we believe would not be tolerated by the British people. For any such extension of our wheat fields as would enable us to materially increase our exports we shall have to labour and to wait, we fear for some years. Meantime we can do our part in cultivating more friendly relations with the States, and cementing for perpetuity that bond of unity between our neighbours and the mother country which is so happily being realized and recognized as the natural tie of nations which are linked so closely by historic associations, as are Great Britain and the United States.

—AN East Flamboro farmer has communicated with the Hamilton City Council proposing to pay the city \$2,000 per annum for the exclusive privilege of selling milk. There is opportunity here for Hamilton aldermen to consider this offer in the light of a franchise capable of being brought under civic control, following its well known predilection in this direction.

LIFE POLICIES IN A STATE OF SUSPENDED ANIMATION.

Several recent incidents in the life assurance sphere indicate there being much misunderstanding amongst policyholders in regard to the mutual relations of the companies and themselves. We are disposed to lay much of the blame of this upon the insurance press which, in the effort to advance life assurance interests, exalts the philanthropic, the benevolent, aspects of life assurance at the expense of those relating to its business affairs. The exclusive presentation of the beneficent side of life assurance which characterises its literature, tends to engender a conviction of its being rather a charitable than a business organization. The companies do much to encourage this vain impression by dwelling so persistently and exclusively in their canvassing work upon the blessing of a life policy to those it is primarily designed to benefit. Those who are being solicited to apply for a policy are not sufficiently impressed with the fact of life assurance being a business contract, the obligations of which are equally binding upon both parties to the agreement. Hence the idea arising that the companies are so imbued with benevolent intentions as to render them somewhat indifferent to the conditions of the contract being steadily and punctually fulfilled on the part of policyholders. The force too of competition works in the same direction by making agents so anxious to have policies kept alive as to induce them to grant extensions of time for paying premiums in regard to which they make arrangements, and enter into agreements which, from a strictly business stand-point, are not desirable as they lead to misunderstandings and disputes. A case which arose two years ago and which was contested in the Courts at an enormous cost, would never have arisen had the agent of the company interested simply acted in a business-like way by collecting the premium in due course, issuing the company's receipt therefor, or, in case of default, formally cancelling the policy. We have reason to believe that at this time there are a large number of policies extant which are in a state of suspended animation. If the policyholder dies the policy can be repudiated as having lapsed, but while he lives he is allowed to regard his life assurance as in existence. It is not desirable for any policy to be in this uncertain condition. It is not fair indeed for a policyholder to be allowed for one day to be under the impression that his policy is still valid, when the company by whom it was issued knows it carries no longer a legal obligation. Agents for instance who know that a policy was practically cancelled say on the 1st January by non-payment of the premium, will collect the premium a month afterwards as though during the month it had been in legal force, whereas if the person insured had died during the month the policy would have been repudiated as not in force. No policyholder ought to be allowed to be living in such a fool's paradise, he ought to know positively, and to be definitely informed whether his policy is alive or dead when the proper time comes for acquainting him with its condition. If a policy legally has expired the holder ought to be informed what steps are requisite on his part to ensure its resurrection to life. Several cases have occurred of policyholders having paid

premiums in order to restore lapsed policies, but who died before they had complied with other conditions for effecting this. In several such cases these policies were repudiated, although the premiums had been paid, on the ground that certain other conditions required for revivifying the policies had not been fulfilled. In all these cases the companies put the cart before the horse, they ought to have insisted first on the other conditions being complied with such as a new medical certificate, then they could have taken the premium with better grace and more equity in order to complete the renewed contract. A policyholder naturally concludes that his policy is recognized as being legally alive by his premium being accepted, and he ought to be definitely informed, that it is dead if the premium is not paid. It is high time life assurance agents abandoned the system of keeping policies in a state of suspended animation, a state which deceives the insured and his family, and in some cases has led to very grievous results.

HARBOUR COMMISSIONERS' REPORT.

The statement of the President of the Harbour Commissioners refers briefly to the protracted discussion relating to the improvements proposed to be made in the Harbour, which he hopes "will be commenced and carried out without unnecessary delay." As the Session is on the eve of closing without the question being brought before Parliament, there is every prospect of considerable delay before any Harbour improvements are commenced, but as to whether such delay will be "unnecessary" opinions will differ. The Hon. Mr. Tarte however stated in the House on the 16th inst. that the whole question would be laid before Parliament this Session. He also stated that "the Harbour Commissioners are at liberty to draw on the Public Works Department for \$750,000 whenever they like." The harbour revenue in 1897 was \$255,416, a decrease of \$2,714 below 1896 owing to a lower tariff of wharfage prevailing in the latter year. The cost of management, maintenance, repairs, and interest was \$222,097. The wharfage dues on vessels entering the harbour amounted to \$94,028, and on those outgoing \$130,869, the balance of revenue, \$30,624, being from rentals. The interest on harbour debentures and loans was \$140,738, to which the financial statement adds \$70,133 as "accrued to 31st Dec., 1897, but only paid in Jany. '98."

As so much has been said of the financial aspect of the proposal to transfer the harbour to the Dominion Government, it would have been of interest to have published a schedule exhibiting the obligations of the Harbour Commissioners, and the values of whatever rentable and other properties they own, respecting which the public are not informed. The inclusion of the latter item in the accounts of 1897 has the effect of charging last year with interest for 18 months, which operation turns the actual surplus revenue of \$33,319 into a deficit of \$36,863. The correct system is to charge the interest accruing each year against the revenue of that year as otherwise confusion must arise, and the balance at the close of the year, if this is not done, will be misleading. This seems not to have been done in some previous years, and the advice given by the Auditors to establish a correct system was sound.

Allusion is made in the Report to the pilots' strike on the 18th June which arose from their Bill seeking incorporation being thrown out by the Senate. In this the Senate did good service to shipping interests, as it would be disastrous to this port were the pilots so legally organized as to render them more independent than they now are of the absolute control of the Commissioners. The pilots ought to be all licensed after examination, and securing a certificate from the examining Board, and their assignments to vessels be regulated by the Commissioners. It is of supreme importance for captains of vessels coming to and leaving this port to be able to rely absolutely upon their each having the services of a competent pilot whenever needed. To secure such reliability of service it is necessary for the pilots to be governed solely by the Harbour Commissioners, and amenable to their disciplinary rules and powers. The Commissioners appeal to the Government to either give them such control over pilots as shipping interests demand, or, relieve them of responsibility in the matter of pilotage jurisdiction.

We call the attention of the Government to the dilatory service at Father Point, where incoming steamers laden with passengers are, to our knowledge, sometimes detained much longer than is needful. An hour seems a short time to an official on shore whose time is of little value, but when several hundreds of passengers, and the crew of an ocean steamer are needlessly detained one hour by a dilatory official, it causes a serious waste of time and money. The number and tonnage of vessels that arrived in this port in 1888 and last two years were as follow :—

	1888	1896	1897
Ocean S.S. No.	532	669	752
“ “ Tonn'ge	742,276	1,200,543	1,368,395
“ Sailing vessels. No.	123	40	44
“ “ “ Tonn'ge	40,107	15,895	10,607
Maritime Province S.S. No.	213	252	298
“ “ “ Tonn'ge	195,598	292,380	364,936
Mar. Prov. Sailing ves. No.	43	20	33
“ “ “ “ Tonn'ge	8,354	2,101	1,427
Inland No.	5,500	4,332	6,384
“ Tonn'ge	863,014	1,004,117	1,134,246

The above shows how rapidly steamers are replacing sailing vessels, and how much larger has been the development of ocean shipping than of that from the Maritime Provinces and Inland. It is manifest that the demand for harbour accommodation increasing at the rate indicated by above table and steamers being enlarged in tonnage, calls for improvements being made to meet the conditions which are developing in this the national harbour of Canada.

On another page we make room for a valued communication which re-opens the subject of Harbour Improvements to which we gave considerable attention in these columns last season. We may return to the subject in our next issue.

LA BANQUE NATIONALE.

The 38th annual meeting of the above bank was held on the 18th inst., a full report of which we have the pleasure to publish in this issue. The net profits for the past year were \$130,610, which equals 10.83 per cent on the paid up Capital. From this there has been two half-yearly dividends paid of 3 per cent each which absorbed \$72,000, leaving \$50,000 to be carried to Reserve Fund, and \$8,610 to be added to the balance at

credit of Profit and Loss. The circulation of the bank stands higher than the average being over 84 per cent of the legal limit, which is satisfactory evidence of public confidence. The deposits bearing interest amount to \$2,700,638, and other deposits \$684,735, which provide for over 65 per cent of the current loans and discounts. With such resources and so high a circulation the Banque Nationale is in a very favourable position for making as good profits in the future as was done last year, now that the management is in the hands of capable and prudent officials. The overdue debts, any probable loss on which is provided for, are trifling, being only \$27,726. The outlook for this old institution is satisfactory; its business is increasing; and every effort is being made by the President, Mr. R. Audette, and the Manager, Mr. P. Lafrance to conduct the business on principles and by methods which will ensure its advance in credit and prosperity.

THE DEAD STATESMAN.

The death of Mr. William Ewart Gladstone bereaves the British Empire of its most illustrious son. We might indeed say, without being seriously challenged, that the deceased was one of the greatest of historic characters. He certainly commanded the homage of the widest sphere in which veneration ever prevailed towards a statesman of any nationality. Blessed with a splendid physical constitution, he was endowed also with magnificent mental powers, a noble nature and all the equipments which give elevation, dignity, attraction and force to humanity. There are few spheres of activity in which Mr. Gladstone was not distinguished. As a politician, a financial authority, a classical scholar, an expert in art, an historian, a theologian, an orator, a philanthropist, he was *facile princeps*; and his greatness in all these aspects was recognized by none more enthusiastically than those who were themselves masters in one of them. Great as he was as an intellectual athlete, he was greater as a man. Born and reared in an age when dissipation was fashionable, when gambling and drunkenness were without reproach, he went through life without a whisper of moral scandal, even from his bitterest opponents. Yet he was no ascetic, nor Puritan, nor “dour” or sour critic of the world's gaieties and amusements, or lighter social habits. His heart was as responsive to human joys as a child's, indeed in his “hours of ease,” we have seen Mr. Gladstone, when he was Chancellor of the Exchequer, sharing with children the hilarity of their sports. For an extended sketch of his career our columns are not adapted. As journalists we gratefully remember his effective labours in freeing paper from excise duties, and the revolution he caused in political finance by his luminous Budget speeches, which have been so useful to Finance Ministers as examples of clearness of exposition, and hence so great an assistance to students and critics of financial questions. While this Nestor remains in all the dread solemnity of death in the home he blessed and made an historic shrine which future generations will honour with sacred memorials, we share in the Empire's grief, and cast our offering of homage to betoken our reverence for one of whom not the Empire alone, but all the world may be proud.

THE GRAND TRUNK OFFICES.

We record with great satisfaction the acceptance by the Grand Trunk Railway officials of the offer made by the City Council of a site for its offices. The location covers 199 ft. by 135 ft. at the corner of McGill and St. Paul streets. The situation is an admirable one being so near to the centre of the business district, the Custom House, the wharves and the other offices of the company. It is also sufficiently convenient to the residences of the great bulk of those now employed in the office building which will be abandoned, to prevent any such displacement of population as would be injurious to the property in that district. The company will be bound to erect a building at a cost of not less than \$250,000, which the General Manager, Mr. Hays, affirms will be exceeded, as the structure will not only be very large, but architecturally worthy of so prominent a location. The property is to be subject to taxation for only twenty years. By this arrangement a serious blow has been averted from this city as the removal of the central offices of the Grand Trunk to Toronto would have lowered the prestige of Montreal, lessened its population and lowered the value of house and store properties.

We are also pleased to learn that the large factory-like building so long occupied for its offices by the railway is likely to pass into the hands of a manufacturing company. Altogether the arrangement is one upon which the city at large; the mercantile community in particular; the Grand Trunk Railway; its staff, and property owners at Point St. Charles; may well be congratulated. Mr. Hays by initiating the movement for locating the offices near the centre of the city, and conducting the recent negotiations to so successful an issue, has displayed that sagacity, enterprise and care for the convenience of the railway's patrons which have been such honourable features in his managerial career.

THE LATE D'ALTON MCCARTHY.

Canada can ill spare men of the intellectual rank and high personal character of the late D'Alton McCarthy. To the Bar of which he was so distinguished an ornament his untimely removal is an especially severe loss. He was one of the few who are able to hold their own before the Judicial Committee of the Privy Council, where a supreme test is put to an advocate's strength. The deceased was born in Ireland, as the raciness of his wit and mental alertness evidenced. He came to Canada in his 11th year, his father, a solicitor, having settled at Barrie in 1847. He was called to the Bar in 1858, and his career was soon at once to give promise of marked success. In 1871 he was made a Q.C. by Earl Dufferin. In 1876 he was elected member for Cardwell, on the death of Mr. I. Hilyard Cameron. He rose at once to the front rank as a speaker, and enjoyed the confidence of his great leader, Sir John A. Macdonald, at whose request he undertook the organization of the Conservative party in Ontario. This was not a congenial or at all an appropriate sphere for a lawyer of his calibre; he could not give the time needed by such duties. Irritation naturally arose which culminated in his breach with the party in 1889, chiefly owing to his disagreement with the Government over the Manitoba Schools question, Mr. McCarthy being a strong opponent of any form of Separate Schools, or any further concessions to the French Canadians for whom and their language he had no affection. He was too successful at the Bar to enter the Cabinet, or to accept a seat on the Bench. He was not pliant enough to be a political leader, though if politicians were to follow his example more closely as an independent thinker, the tone of public life would be raised.

THE CITY'S ACCOUNT-KEEPING.

The report of the City Treasurer and of the City Controller are not yet issued; but much concerning them has already appeared in city papers. We hope to review them on their merits later on.

THE SULPHUR QUESTION.

Whether sulphur is a proper article to be made contraband of war has been discussed in high quarters. Italy desires to have the markets kept open for its sulphur exports, while Spain objects on the ground that sulphur is used in the making of explosives. The truth is this article has two very opposite uses, the one is in making a product to scatter death and desolation, the other in making paper by which news and instruction are distributed. To stop the supply of sulphur threatens to embarrass the pulp-paper makers by whom it is largely used. Though the Spanish Government is not regarded as very favourable to progress it is not so averse to the spread of newspapers and books as Jack Cade who threatened to kill Lord Say because he had "built a paper mill." While the war lasts, however, the supply of sulphur will be limited. In this dilemma the pulp manufacturers are devoting attention to pyrites ore as a substitute, and the probability is that having been compelled to do without sulphur by its export being prohibited as a contraband of war, they will discard its use from choice. Pyrites is used in Germany and Norway as it is more economical than sulphur, and the pulp makers on this continent may adopt the same course. Pyrites ore to a very large amount is now utilized in making fertilizers and sulphuric acid. Necessity, the mother of invention, is likely to have another grandchild by science providing a substitute for sulphur in the manufacture of pulp.

STEADY WORK ESSENTIAL TO HEALTH.

The report of the English Registrar General gives a mass of information as to the mortality rates of persons engaged in different occupations, and in none. The innkeepers show a very high rate, they are followed in this respect by brewers and butchers, after them come dock labourers, coachmen and cabmen. Apart from the last three classes, the average mortality of persons who are engaged in active work is far more favourable than of those who are partially or wholly unoccupied. The comparative tables demonstrate that longevity is promoted by industrious habits, that steady work is healthful, and steady loafing is harmful to health. The low mortality which prevails amongst the British aristocracy might be regarded as a contradiction to this, but this class, as a rule, work hard in their way; their time is fully occupied with public duties, sport, travelling, supervising their estates all of which keep "the upper ten" very busy, and give their minds and bodies the exercise necessary for health. Taking the United Kingdom as a whole the report shows that out of every 100,000 males born some 24,800 die in five years, female infants show a lower mortality rate. The report is quite conclusive that steady work and a fair supply of food are the prime conditions for health, and that the people of the British isles on the average have a lower death rate than those of other countries.

THE LATE MR. R. R. GRINDLEY.

Mr. R. R. Grindley, who for eighteen years was General Manager of the Bank of British North America, died in New York on the 13th inst. The deceased was one of those men whose lives pursue the even tenour of their way without incident, a way however of ever increasing honour. He entered the service of the bank in London, (Ont.) in 1854. At a later date he was appointed manager of the branch at St. John, N.B. In 1870 he assumed a similar position in this city, and in 1877 was made General Manager, a position he resigned, owing to failing health, in 1894. Having been trained in the institution to which his life was devoted, he was admirably adapted to the work of maintaining its traditional policy, and giving to its staff the benefit of his

wide experience, example, sound judgment, and the counsels and instruction due from the chief officer to those under his command and care. To a succession of General managers like the deceased, the Bank of British North America owes the high reputation its officers have long enjoyed for efficiency, honour and courtesy, a reputation which will be fully maintained by his successor, Mr. Stikeman. Like several of our leading bankers, Mr. Grindley found in his musical skill and tastes, occasional relaxation from the strain of business life. He had also a fund of, and that keen sense of humour which usually characterises men of healthy mental and moral constitution, an illustration of which is the case of the illustrious statesman now passed away.

JUDGE WAS SEVERE.

HE THOUGHT THE PLAINTIFF WAS GUILTY OF FRAUD.

Judgment was rendered in the Superior Court at Hull on Saturday afternoon by His Honor Judge Gill, dismissing with costs the action taken by George Johnston against the Imperial Insurance Company. Plaintiff claimed the sum of \$1,800 as the amount of a policy upon his stock of boots and shoes, which was destroyed by fire at Maniwaki on the night of the 8th of December last. The company pleaded false representations on the part of the plaintiff as to the quantity and value of the goods insured, and also a fraudulent and exaggerated claim for the loss. The learned judge, in commenting upon the case, was particularly severe in his references to the plaintiff and his brother-in-law and associate, Mark Faulkner. These people, he said, made affidavits that Johnston had purchased stock to the value of \$2,400, but when they came to be cross-examined their evidence was most unsatisfactory. Faulkner could not tell how much he had sold to Johnston, and Johnston pretended that the money to make these payments had been furnished to him by his wife from funds which she had in her possession for an indefinite length of time, and he could not tell where it had been kept.

Parties could not deceive the Courts of Justice with such a manifest fabrication. Moreover, the evidence showed clearly that the plaintiff, at the time he effected the insurance, had not goods there to the value of \$1,000. This was established in a rather peculiar manner, it was true, by the evidence of Mr. Logan, the Company's adjuster; but his evidence was corroborated by that of other witnesses. In the absence of any other data, Mr. Logan had obtained the weight of the goods taken to Maniwaki from the shipping bills of the railway, and had shown what was the average value of such a weight of goods fresh from the warehouse. This estimate agreed very closely with that of parties at the store and elsewhere, who had seen and examined plaintiff's stock. The law was clear, and the terms of the policy were equally explicit that fraudulent over-estimate of the goods insured, or of the extent of the loss, voided the policy; and the action was accordingly dismissed. Messrs. Rochon and Champagne for plaintiff; Mr. C. J. Brooke for defendant.

Ottawa Citizen, 16th May, 1898.

BUSINESS CHANGES.

QUEBEC—J. Pelletier, shoes, Levis, commenced business; Boileau & Theoret, grocers, Montreal, new co-partnership; Cardinal & Lacroix, hardware, Montreal, new co-partnership; A. Chartrand, shoes, Montreal, commenced business; J. B. Dumont & Co., drygoods, Montreal, J. C. Robitaille sole owner; J. A. Fafard, shoes, Montreal, commenced business; Lalonde & Depocas, grocers, Montreal, commencing business; Leavitt & Isaacs, drygoods, Montreal, commenced business; R. F. Cream & Co., flour and grain, Quebec, R. F. Cream registers as only partner; Fauvin & Leclerc, general store, Quebec, Henri Fauvin & G. A. Leclerc only registered members; P. Leclerc & Co., shoes, Quebec, Miss Hermelinde registers as sole owner; Jos. Trudeau, grocer, St. Michel de Napierville, giving up business; Silver &

Co., general store, Lachine, Samuel Geffin sole owner; Evans Bros., coal, &c., Montreal, dissolved, W. H. Evans continues under same style; Hannah & Son, grocers, Westmount, Jas. W. Hannah sole owner; Thos. Kearns, grocer, Montreal, Miss Georgina O'Neil registers as trading under this name; J. T. Lyons, drugs, Montreal, has sold branch store; W. L. Thom Oil Co., lubricating oils, Montreal, W. L. Thom sole owner; A. H. Wood & Co., cigar makers, Montreal, Mrs. A. H. Wood sole owner; Lalonde & Malette, general store, Point Fortune, removed to St. Andrews; Joseph Decarie, grocer, St. Henri, dead; Henri Laplante, grocer, St. Louis de Goungagne, commenced business; Frederic Morency, general store, St. Marie de la Beauce, Celina Roy, widow of F. Morency registers as sole owner; M. Colpron, general store and hotel, St. Urban de Chateauguay, has sold out; O. Dowler, drugs, Montreal, commenced business; Hugman Window Shade Co., Montreal, Wm. Schwartz sole owner; Jos. Tasse Cigar Co., Montreal, Mrs. Joseph Tasse sole owner; O. Langevin & Co., grocers, Montreal, Luderic Langevin, sole owner; H. H. Lyons, drugs, Montreal, commencing business; Alex. McMillan, drugs, Montreal, has sold out; L. J. Tarte & Frere, publishers, Montreal, Eugene Tarte sole owner; Paquette Bros., drygoods, Montreal, P. E. Paquette sole owner; Percheron, Monat & Co., provisions, Montreal, Gustave Monat sole owner; Puisseuneault & Handfield, sash and door factory, Montreal, new co-partnership; Jas. Brodie & Co., wholesale shoes, Quebec, James Brodie registers as only member; Laurent Lavigne, dry goods, St. Pierre les Becquets, commenced business; J. J. O'Neil & Son, tailors, Coaticooke, new co-partnership; J. B. Turner & Co., general store, Grand Mere, dissolved; C. J. Trudel & Co., general store, Grand Mere, Mrs. C. J. Trudel sole owner; Alf. Archambault, shoes, Montreal, commenced business; G. David, shoes, Montreal, commenced business; S. Fox & Co., clothiers, Montreal, Mrs. Solomon Fox sole owner; J. A. Laughran, grocer, Montreal, commencing business; J. R. Paquin & Co., dry goods, Montreal, Hector Prevost sole owner; R. E. Kelly & Co., general store, Huntingdon, new co-partnership; Labrecque & Frere, groceries and provisions, Levis, E. & J. A. Labrecque register as sole members; J. Martel, grocer, Montreal, commenced business; Meunier & Landry, contractors, Montreal, new co-partnership; A. T. Riopelle, shoes, Montreal, commenced business; O. St. Jean, hardware, Montreal, Mrs. E. J. Hall trading under this name.

ONTARIO—A. L. Hamilton, drugs, St. Thomas, succeeded by H. R. Spencer; Jas. Fry, tailor, Sarnia, advertises giving up business; Toronto Cider & Fruit Vinegar, Co., Ltd., Toronto, style now Toronto Fruit Vinegar Co. Ltd.; Gray & Co. grocers, &c., Ailsa Craig, dissolved partnership; W. Laidlaw, general store, Durham & Allain Park, offers Allain Park business for sale; Frank Case, grocer, &c., Wallaceburg, has sold out; J. C. Ward, grocer, Arnprior, commenced business; Gibson & Laidlaw, drygoods, Belleville, dissolved—style now Laidlaw & Ketcheson; D. Eby, mfr. washing machines, Berlin, admitted M. Dunham as partner; Chas. Champagne, general store, Verner, dead.

BRITISH COLUMBIA—Pacific Varnish Co., varnishes, &c., Vancouver Co., E. Spillman bought one-half interest; English Bay Canuing Co. Ltd., Vancouver, applying for incorporation; John Richards, grocer, Victoria, removing to Glenora; H. G. Parson, general store, Golden, discontinuing all lines excepting drygoods, groceries & liquors; R. E. Smith, general store, Kamloops, left for Glenora; J. A. Gilker, general store, Nelson, closing out at Pilot Bay; Harrington & Co., grocers, Nelson, selling off and giving up business; Manson & Adie, general store and hotel, Waneta, giving up hotel business.

NOVA SCOTIA—J. G. McKay, general store, Loch Levin, general store, opening business; Robt. Carruthers, general store, River John, opened business; M. A. Gillis, general store, Sydney, succeeded by Bates & Gillis; Wm. Grantinger, groceries & meats, Sydney, sold out to Almond P. Lewis; Frank McLeod, tailor, Wallace, opened business; Robert McDonald, grocer, Lockeport, opened business.

NEW BRUNSWICK—Brown & Davidson, grocers, St. John, dissolved—David E. Brown retired and Frank L. Worden admitted a partner as Davidson & Worden; J. P. Doyle, general store & lumber, Jacquet River, sold out to Vaughan & Danery.

MAN. & N.W.T.—J. J. Bose Bros. & Co., general store, Rosethorn, opened; A. C. Hebert, general store, St. Albert, opening.

Correspondence.

HARBOUR IMPROVEMENTS.

To the Editor of the JOURNAL OF COMMERCE, Montreal.

DEAR SIR,—There is no denying that there is considerable anxiety in Montreal in consequence of the report that it is very possible the question of harbour improvements, which has vexed and harassed the public so long, is to go over another year; and what is more annoying to those who have in view no other but the public interest, pure and simple, is that it is stated openly that politics and the next elections have something to do with the delay. Excitable people are even now calling for an indignation meeting—of all practical remedies the most unadvisable, we should say. What is wanted, and wanted at once we fully admit, is calm, energetic and combined effort.

It is hardly more than a month since our citizens by tens of thousands were watching on Commissioners street to see the water rising inch by inch, threatening to bring at any moment along with it another disastrous flood of the worst kind with all its dire consequences. Surely, in the name of common sense, no Government would make Montreal depend further on a rotten dam whose usefulness it would be an act of pure recklessness and folly to depend upon further. This is a consideration which to many is even more impressive than the commercial one which is serious enough in all conscience. I have seen however the report in the Montreal Gazette of the discussion in Parliament on Monday, and consider it of too vague a character to justify the belief that Mr. Tarte has decided that everything is to remain *in statu quo*. What is more likely is that he hesitates between the present proposition of the Harbour Board tending to enlarge its powers, and a plan which has been viewed with growing favor for many years, that the harbour of Montreal, in so far as it is to be treated as a national harbour, should be governed as are the public works of the country in general. This however is a large question and cannot be decided in a really satisfactory manner in the hurry and excitement of the fag-end of a Session; and there are some incidental questions besides, such as the question of high level and low level, which is so closely connected with the problems of flood protection which is possibly not yet ripe for decision, and which, however, ought, on no account to be allowed to throw operations over another year.

On the whole it seems all should support the present application of the Harbour Board in the form in which it was understood it was to be granted by the Government,—i.e.: the Harbour Board would be allowed to borrow while the Government would keep the control of the funds until the questions still pending are decided—i.e.: with regard to the nature of the work to be done, and the time and locality—when and where it is to be done—so that proceedings might be pushed on shortly after the session is over. This would not be inconsistent with the views expressed by the Montreal Gazette on Tuesday with whose object I concur. I would also direct attention to the circumstance to which the Gazette alludes and for that purpose it may be well to reproduce a portion of an article from the Montreal Witness who first mentioned it:

"Permanent elevators ought to be built at once, preferably below St. Mary's current, each of a million bushels capacity, and with several carriers, each of which would serve ten thousand bushels per hour. Until something of this kind is done, the grain men are almost a unit in declaring that the expansion of our port will be hopelessly crippled, and they point to the growth of Portland, Boston, Buffalo, etc., as instances of the incalculable benefits of proper terminal facilities. Montreal grain men have agitated for elevating improvements so long that they speak of the matter now with something very like despair, at the same time, it must be said, the trade in other cities has taken the initiative, whereas our men have done very little to help themselves. And just as serious a side to the 'Westmeath' case, from the general shipper's point of view, is the utterly inadequate wharf and shed accommodation. The entire absence of anything like modern facilities at this port is indeed deplorable, especially at the present time, when our opportunities would have so great had we been prepared for them."

Truly yours,

LEX.

Montreal, May 18th, 1898.

PERSONAL.—Mr. F. Wolferstan Thomas, general manager of the Molsons Bank, has left on a long contemplated trip to Europe by the German Lloyd SS. "Kaiser Wilhelm."—Mr. Wm. C. McIntyre (McIntyre Son & Co.) has returned from a visit to the New Jersey coast; Mr. S. Hill, so long of the same firm, has returned from a business trip to England and the continent; and J. M. McIntyre of the house called by the "Parisian" for Europe on her outward voyage.—Among those who returned by the "Parisian" on her recent trip were several United States business men who, under present circumstances, preferred the Canadian route and will likely try it again. Among the business men returning to Montreal were Messrs. E. W. Parker (Canada Sugar Refinery), D. Law (Law, Young & Co.), from a

trip to Mediterranean cities, Chas. Hope (John Hope & Co.), Duncan Bell, L. A. Brais, wholesale haberdasher; and to Quebec Edson Fitch of match splint fame; J. Breakay, lumber manufacturer; H. R. Gooday, W. H. Wilson and J. Harcourt Smith, lumber merchants; Mr. M. H. Peterson, Toronto, the great apple exporter; H. B. Wood, (chemicals), and R. P. Skelton, paper manufacturer of Manchester; J. H. Cooper of Dublin, match manufacturer, Mr. J. Merrill, Sheffield, and A. H. Nicholls of Nottingham who goes out to manage the Calgary Herald.—Messrs. Brackley Shaw (Shaw, Cassils & Co.), and Harold E. Stearns of the Dominion Wadding Co. are with their wives still in the old lands.—Mr. G. R. Kearley, manager of the Imperial Fire Ins. Co., has gone on an inspection tour of some weeks to the North West and British Columbia; the business at the chief Canadian office in Montreal is meantime conducted by Mr. T. F. Dobbin, the Company's Inspector.

Meetings, Reports, &c.

LA BANQUE NATIONALE.

The thirty-eighth annual general meeting of the shareholders of this institution was held at the office of the Bank, on Wednesday, the 18th of May, 1898, at three o'clock p.m.

There were present:—Hon. Justice A. Chauveau, Rev. Canon P. N. Thivierge, M. M. Rodolphe Audette, Victor Chateauvert, A. B. Dupuis, Naz. Fortier, J. B. Laliberte, Narcisse Rioux, Edwin Jones, C. E. Leonidas Dionne, Amedee Robitaille, M.P.P., J. I. Lavery, Chas. Brochu, E. W. Methot, Honore Mercier, A. A. Dechene, D. Arcand, N. G. Kirouac, Et. Paradis, Jos. Archer, Jr., J. T. LaVallee, N. Arthur Drolet, Ulric Tessier, J. B. E. Letellier, Jas. McCone, Dr. A. G. Balleau, Dr. G. E. R. Fortier, Louis Deschenes, Jos. Gauthier, Cyr. F. Delage, Felix Tessier, J. A. Delisle, etc., etc.

Mr. R. Audette was called to the chair, and P. Lafrance was requested to act as secretary.

Before proceeding to the reading of the annual report, the following gentlemen were elected scrutineers, viz: Messrs. C. E. Leonidas Dionne, N. G. Kirouac and Felix Tessier.

The president read the following report of the affairs of the Bank:—

Thirty-eighth annual report of the directors to the shareholders of La Banque Nationale:

Gentlemen,—Your directors have the honor to lay before you the thirty-eighth annual report of the financial operations of the bank for the year ending on the 30th April, 1898, with usual statement of assets and liabilities.

The Profit and Loss account is summed up as follows:

By Balance at credit of this account on the 30th April, 1897	\$ 26,805.77
By profits of the year after providing for accrued interest on deposits and for bad and doubtful debts	180,610.07
Forming the sum of	\$157,415.84
Which was appropriated as follow:	
For Dividend No. 66, 8 per cent payable 2nd Nov., 1897	\$36,000
For dividend No. 67, 8 per cent payable 2nd May, 1898	86,000
Amount transferred to Reserve Fund	50,000
	122,000.00

Leaving at credit of Profit and Loss account a balance of

\$ 35,415.84

The usual inspection of all our branches was made during the year, and everything was found satisfactory in all of them.

The amount of business, having increased considerably during the year, has allowed us to add \$50,000.00 to our Reserve Fund which is now of \$100,000.00

Two branches have been opened lately; one at Joliette and the other at St. John's, P.Q., and at both places we have reasons to expect good results.

Our officers have given us entire satisfaction and deserve our sincere congratulations.

The whole respectfully submitted.

R. AUDETTE,
President.

GENERAL STATEMENT, 30TH APRIL, 1898.

LIABILITIES.		
Notes in circulation		\$1,018,132.00
Deposits bearing interest	\$2,700,638.35	
Deposits not bearing interest	684,735.78	
		3,885,374.08
Unclaimed Dividends	561.96	
Dividend No. 67, payable 2nd May, 1898	36,000.00	
		36,561.96
Due to other Banks in Canada	208,616.54	

Due to agencies of the Bank in the United Kingdom.....	65,088.84	
Due to agencies of the Bank in foreign countries.....	28.21	
		278,681.59
Total liabilities to the public.....		\$1,708,749.68
Capital paid up.....	1,200,000.00	
Reserve Fund.....	100,000.00	
Contingent account.....	30,000.00	
Accrued Interest and Exchange....	15,000.00	
Profit and Loss account.....	85,416.84	
		1,380,416.84
		\$6,089,165.47

ASSETS.

Specie.....	75,588.87	
Dominion Notes.....	187,215.00	
		262,803.87
Notes of and cheques on other banks	237,967.05	
Balances due from other Banks in Canada.....	90,101.64	
Balances due from agencies of the Bank in foreign countries....	55,416.24	
		333,484.93
Deposit with Dominion Government for security of Note circulation..	50,000.00	
Dominion Debentures.....	35,000.00	
Call Loans on Stocks and Bonds....	6,900.00	
		91,900.00
Total Assets immediately available.....		738,188.80
Current loans, discounts and advances to the public.....	5,147,065.86	
Notes and bills discounted overdue (lost provided for).....	27,726.24	
Other debts secured.....	4,972.67	
Real Estate, the property of the Bank (other than the Bank premises).....	11,989.07	
Mortgages on real estate sold by the Bank.....	540.00	
		5,192,293.84
Bank Premises, Furniture and Stationery.....		153,682.83
		\$6,089,165.47

N. LAVOIE,
Inspector.

P. LAFRANCE,
Manager.

Moved by Mr. R. Audette seconded by the Hon. Justice A. Chauveau, "That the report of the directors and the statements now read be adopted, printed, and published for distribution among the shareholders.—Adopted.

The election being then proceeded with, the following gentlemen obtained the largest number of votes and were consequently duly elected directors for the ensuing year:—Mr. Rodolphe Audette, the Hon. Justice A. Chauveau, Messrs. Victor Chateaufort, A. B. Dupuis, Naz. Fortier, I. B. Laliberte and Narcisse Rioux.

The president left the chair and the Rev. Canon N. P. Thivierge being called thereto, it was moved by Mr. D. Arcand, seconded by Mr. N. Rioux, "That the thanks of this meeting are due and tendered to Mr. R. Audette for his services in the chair, as also to the scrutineers and secretary for the fulfilment of their respective duties."

The motion was adopted and the meeting adjourned.

R. AUDETTE, President.
P. LAFRANCE, Secretary.

Quebec, May 18, 1898.

At a meeting of the directors held on the same day, Mr. R. Audette was re-elected President, and Mr. A. B. Dupuis vice-president of the bank for the ensuing year.

P. LAFRANCE,
Manager.

LEGAL RECORD, &c.

Week ended May 17, 1898.

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 defences may exist in cases of writs, &c., 1st class Writs cover sums over \$1,000; 2d class, over \$400 to \$1,000; 3d class, over 200 to \$400:

WRITS ISSUED, ONT.

May 12.

Adelaide Tp—London Loan Co. vs Georgina Henderson.	1,048
Ancaster Tp—Johannah H. Morrison vs Daniel Morrison.	1,000
Burlington—Fanny Blackbrough vs Elzth Spencer.....	322
Port Arthur—M. Carey vs Geo. & Marion Hodder.....	471
Rat Portage—The Patterson Dry Mineral Mag. Sep. & Gold-Ex. Co. of Ontario Ltd. vs Jacob Hallman et al, \$350.	
Toronto—P. Jamieson vs London & Can. Loan & Assee. Co., \$1,451; Standard Bank vs W. C. Wilson & Co. (disputed), \$352.	
Toronto Junct.—H. Lever vs H. Linton et al.....	973
Trenton—Singer Mfg. Co. vs Adam Johnston et al.....	300
York Tp—D. H. Henry vs E. & H. Joy (dmgs).....	5,000

May 14.

Blyth—J. Ritchie vs Elam Livingstone.....	322
Caunden Tp—J. D. Wagar vs Robt. Reid, jr.....	446
Douro—G. Burnham vs Francis Moher.....	2,675
Hamilton—J. Richardson vs Andrew Onderdonk (dmgs).	8,000
Kingston—Imperial Bank vs Robt. Moxley.....	973
Lancaster—Atlas Loan Co vs Alex. & Mary Kennedy....	1,452
London—T. Tracey vs P. H. McLeod.....	5,000
Lucknow—Ann Reid vs G. H. & Kathe. Gustin.....	1,600
Ottawa—J. J. Hodgins vs Joseph & Mary Ralph.....	2,348
South Easthope—Magdalena Wilhelm vs Jacob Wilhelm et al, \$1,801.	
Toronto—Alfred Mayer & Co. vs W. J. Guinane (settled), \$2,231; G. T. Ferguson vs Arch. Lang et al, \$1,082; W. Fraser & Co. vs W. A. Thompson, \$3,602.	
.....—S. B. Pocock vs Massachusetts Benefit Life Assn., \$2,250.	

JUDGMENTS RENDERED, QUEBEC.

May 12.

Avonmore—Eastern Townships Bank agt Jno. McLaughlin, \$800.	
Montreal—C. W. D. Forest et al agt Saml. Duncan, \$459; M. Guillot et al agt Francois Giroux et al, \$305; E. Hanson et al agt Glasgow & Montreal Asbestos Co., \$3,701; City of Montreal agt Mederic Laurier, \$1,409; B. Tooke agt Allan MacFarlane et al, \$2,914; G. Deserres agt J. O. C. Mignault, \$400; De. Sarah McFarren et al agt Montreal Park & Island Ry. Co., \$6,000; P. Vidal et al agt De. Antoine Rousseau et al, \$389.	
Pointe Fortune—C. W. Myer agt De. Prudent Desautels	1,290
Quebec—De. M. A. Roy agt L. Hon. E. J. Price.....	1,800
New York—R. N. Smyth agt G. H. Griffin et al.....	100

May 14.

Montreal—A. Campbell agt J. E. Deslauriers et al, \$890; J. W. Pyke agt Robt. Donaldson et al, \$3,314.	
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JUDGMENTS RENDERED, ONTARIO.

May 12.

Almonte—B. James agt Elzth. Carss.....	1,937
Camden Tp—W. L. Perry agt V. S. Benn.....	334
Kingston—M. Fisher, Sons & Co. agt Wm. Carroll.....	1,370
Markham Tp—J. Peach agt R. G. Armstrong et al.....	476
Manvers—W. W. Shearer agt T. W. & Ephraim Evans..	475
Nepean—H. Read agt T. McTiernan.....	491
Port Arthur—G. Charot agt Adolphe & Cellina St. Louis.	3,898
Toronto—J. Sherlock agt D. M. Defoe, \$621; T. McGaw agt Patrick Loughrin, \$2,045; J. Hill agt H. E. Sheppard, \$2,100; J. Henderson agt R. J. Wilson et al, \$1,020.	
Tudor—R. S. Tivey et al agt Geo. Willson.....	328

May 14.

Floss—Macpherson & Hovey Co. agt Thos. Culford....	478
Huntingdon Tp—C. H. Elliott agt J. M. Ashley.....	1,897
Kingston—M. Fisher Sons & Co. agt J. K. Carroll.....	1,290
Toronto—A. F. Webster agt E. & M. Crickmore, \$1,074; W. Ramsay agt Wm. Dickson, \$3,049; C. J. Marani agt H. P. Waller, \$1,511; J. Henderson agt R. J. Wilson et al, \$1,048; Excelsior Life Ins. Co. agt J. W. & B. A. C. Wurtele, \$856.	
Windsor—Eva Cross agt Francis Clary et al \$2,000; Macdougall & Sons & Co. et al agt Wm. Newman et al, \$892.	
New York—E. M. Greer, extr. agt J. F. Coleman.....	2,373
New York City—Imperial Bank agt C. McL. Paine & B. R. Paine, Niagara Falls, \$313.	

JUDGMENTS RENDERED, B. C.

May 12.

Victoria—D. R. Harris.....	\$5,290
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JUDGMENTS RENDERED, N.S.

May 12.

Westville—Murdoch McKay.....	\$1,016
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JUDGMENTS RENDERED, N.B.

May 14.

Head of Tide—A. K. Alford.....	\$ 533
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EXECUTIONS QUEBEC.

May 12.

Montreal—C. Greenwood agt William Dent.....	\$2,000
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May 20.
Montreal—De. M. Menard agt Moise Leroux..... 533

CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

May 12.
Carling—Francis Dillon to A. R. Williams..... \$1,389
London—A. & K. C. Callahan to J. M. McEvoy..... 795
Midland—Joshua Hill to F. J. Lumsden..... 759
Toronto—Matthew Bremner to Frankel Bros., \$3,000; Peter
Lang to L. Reinhardt, \$1,388; The Arlington Hotel Co. to
Western Can. Loan & Sav. Co., \$5,000.
Whitby—J. S. Clark to G. Pickwell..... 900

May 14.

Hamilton—Jas. Myers & D. K. McLeod to Grant-Lottridge
Brewing Co., \$1,397.
Port Hope—Richard & Jas. Dun to J. W. Quinlan et al, \$2,103;
Geo. Garbutt to W. Garfut, \$746.
St. Catharines—W. W. Greenwood to F. S. Greenwood. 7,935
Shelburne—T. S. Harris to J. C. McNabb..... 836
Toronto—Thos. Babe to J. Macdonald & Co., \$2,228; J. W. Lee &
wife to Grace Lee, \$600; Neil McKechnie to W. T. Ar-
mour, \$565.
Wingham—J. H. Dulmage to R. Tennant..... 618
.....—Port Stanley Elevator Co. to J. Sale..... 662

CHATTEL MORTGAGES, B.C.

May 12.

Banff—L. C. Fulmer..... \$550 & \$1,000
Lillooet—Dominion Gold Dredging Co. Ltd..... 9,000
Ymir—David & Mary Keefe..... 617

May 14.

Slovan City—Jas. Main..... 2,894
Kaslo—Jennie L. McPhee..... 600

CHATTEL MORTGAGES, N.B.

May 14.

St. John's—Portland Rolling Mills Co., Ltd., Trust Deed to se-
cure issue of Bonds, \$50,000.

BILLS OF SALE, PROVINCE OF ONTARIO.

May 12.

Plattsville—Geo. Pickwell, yeoman, to J. S. Clarke for... \$1,400
Pembroke—H. R. Lloyd, merchant, to W. A. Hunter & Sons
for \$2,321.

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

May 12:

Glenboro—J. M. Mathers, furniture, for..... \$2,165
Lillooet—Dominion Gold Dredging & P. M. Co., Ltd. for 9,000

BILLS OF SALE, N.S.

May 12.

Halifax—J. T. Keating, builder, for..... \$1,200
New Glasgow—Stiles & Condon, drygoods, for..... 3,879
Springhill—A. W. McMillan, tailor, for..... 3,526
Trenton—Lamont Glass Co. for..... 2,877

TRADE OPPORTUNITIES.

Reports as to building operations at Moncton, N.B. state the Merchants' Bank of Halifax is preparing to build new premises. The structure will be brick and stone, and cost about \$20,000. Archibald Dumaresq has the work in hand—Peter McSweeney is preparing to add an extension, 60 by 50, three storeys, to the rear of his dry goods premises, and J. L. Miller will put up a brick casad building adjoining his premises on Main street. Quite a number of dwelling houses have been commenced or are projected. No move has yet been made towards the rebuilding of the block burned last winter.

The management of the Grand Trunk has decided on the construction of two hundred and fifty refrigerator cars for the general service of the system. They will be built in the Montreal shops, and are to be ready for the fall trade.

Truro, N.S. ratepayers have voted \$30,000 bonus to the Midland Ry. Co. to build their line from Windsor via Five Mile river and Clifton. The railway people demand \$50,000 to build via Clifton.

The Windsor City Council has decided to submit a by-law to raise \$9,000 for the purchase of a macadamizing plant.

Dutton, Ont. ratepayers have defeated the by-law to give the L. E. & D. R. R. a bonus of \$5,000 in consideration of the company extending the road from Ridgetown to St. Thomas.

James Moore, tobacconist, Brockville, will remodel store. Plate glass windows will be put in among other improvements.

Brockville business men are interested with an Irish pork packer in establishing such concern there.

Ex-Mayor Borthwick of Ottawa who has retired from his retail fruit business in favor of the wholesale and commission branch will build a large warehouse for the purpose in rear of his present quarters on Rideau street.

Austin & Froot, Ottawa, have been awarded the contract for building addition to school at Hintonburg. Their tender was \$6,647. Work on the addition will commence just as soon as the by-law is passed authorizing that \$7,000 be given for the purpose.

Band, Burritt & Meredith, architects, Ottawa, will award contracts next week for the various trades in connection with alterations and additions to building for Messrs. Slater and Sherwood.

J. & J. Derr, Petrolia, have secured the contract for a brick block in that town 25 feet front by 55 feet deep, two storeys with basement for James Wickett.

Strathroy council are debating on a \$15,000 by-law for a new railroad.

Leamington Oddfellows purpose building a brick block this summer.

Parkhill councillors are discussing the question of street electric lighting.

A pulp mill is about to be erected near Roberval, and a chemical mill at Lake Bouchette.

Tenders will be received until 23rd inst. by the London Hospital Building Committee for the erection of the Victoria Hospital in that city. The work to be finished by Nov. 30. Air blast heating system is to be installed.

W. R. Fish, of Hamilton, is making arrangements to establish a tobacco factory in Windsor.

The building near the E. B. Eddy Co.'s office at Hull, used as a storehouse, will be converted into an additional paper mill. A larger machine than any now in use will be put in.

McParlane Bros., Bank street, Ottawa, have been awarded the contract for building a handsome modern iron fence around Alex. Maclaren's residence in Buckingham. The work was tendered for by several Canadian companies. The price will be in the neighborhood of \$500 and the work will require upwards of five tons of iron.

The Ottawa Board of Works has awarded the contract for asphaltting streets to the Canadian Granite Co., whose tender was \$4,681 higher per mile than Sicily Co., Montreal, for untracked streets and \$2,921 higher for track streets.

Thomas Workman, Ottawa, is pulling down a number of old buildings at the corner of Mosgrave and George streets, that city, and intends erecting substantial fireproof structures on the site.

Holtby & Shearer, Ottawa, have received a contract for building a house on 3rd Avenue in the Capital City.

Kings Co., New Brunswick authorities will erect an almshouse at Norton Station.

D. D. Wood has the contract for the mason and brick work on the Bank of Hamilton building, at Winnipeg, also for laying in the marble and the floor and pillars.

Jyhn H. McRobbie, St. John, N.B., having purchased a lot on Queen Square, that city, will probably erect residences thereon.

Plans for better Intercolonial Ry. terminal facilities at Halifax, have been approved by the Government and work will be commenced at once.

Certain improvements are to be made to the Western Hotel, Sarnia.

Permits for building in Ottawa last week totalled \$10,200. Annie M. Briski, frame dwelling, Chaudiere road, \$800; Wm. Rilance, double frame house, Third Avenue, \$600; Doctors Preston and Robinson, solid brick addition to present house, Maria street, \$600; Robt. Kennedy, brick hotel, Sparks street, \$3,000; John Bruce, three tenement veneered houses, Nepean street, \$3,300; J. L. Orme, alterations on house, Somerset street, \$600; Wm. Weston, frame dwelling, Frank street, \$1,400; Wm. Weston, frame cottage, Lewis street, \$400.

The time for receiving tenders for the drainage of the Boyne marsh near Winnipeg expires on the 30th inst. Prospective tenderers can receive all information as to the nature of the work, etc., by applying to the provincial department of public works.

The contracts for converting the Caldwell Block, Winnipeg, into C.P.R. offices, (cost \$20,000) have been let as follows:—

Mason work, D. D. Wood; carpenter work, Thos. Harrington; steam heating, Cotter Bros.; painting and glazing, Jas. Payde; electrical, J. H. Torrey.

The Guelph City Council has agreed upon a site to offer the Canadian Motor Syndicate, who purpose to enter actively into the manufacture of horseless carriages.

The Quebec Exhibition Co. is to erect upon its new grounds near the River St. Charles an industrial building measuring 575 feet in length by 70 in width, and containing 40,000 feet of floor space.

The construction of an all-rail route from the British Columbia coast to the Yukon is now an assured fact, as the railway bill of the Provincial Government places the undertaking beyond doubt. The bill contemplates an expenditure of four and a quarter millions of dollars and the building of one thousand and fifty miles of railway.

Hull authorities have notified the municipal council of Gatineau Point that improvements to the bridge are necessary and have asked them for financial co-operation.

A warehouse, 40 x 60 ft. is being erected in Winnipeg for the Vulcan Iron Works company.

HOME DECORATION.

Man's disposition to decorate his home is as natural as the disposition to decorate his person, and the art and practice of interior decoration is unquestionably as ancient as the days of the carved stone hatchet and the flint knife. Nowadays, although we no longer decorate our tepees with quadrangular horses mounted by triangular men nor with the counterfeit presentment of animals of a shape never seen in the heavens above, or the earth beneath, or the waters under the earth, we are far from being as well advanced in the art of decorating our homes as we should be, considering the high standard which modern civilization has reached in other directions; and to do him justice the average householder is keenly conscious of this shortcoming, and is eminently dissatisfied with it. Modern social conditions have much to do with the lack of effective and tasteful interior decoration in the majority of homes, if indeed they are not wholly responsible for it. The number of men who actually own their homes or who have acquired an occupation of them by lease or otherwise of sufficient duration to create a more or less permanent interest in them, is comparatively small. The modern house therefore has been built or "run up" as the phrase goes, upon lines which do not readily adapt themselves to artistic decoration, and the general insecurity of tenure forbids the tenant from gratifying his natural desire to beautify his home. However much one may regret the fact, it is an actually existing condition, but it is one upon which too much stress has been laid, and which has too often been made a stumbling block to the gratification of our decorative taste. A certain amount of "painting and cleaning" must be done during one's occupancy of a house, and it is quite as easy and as economical to lay on the pigments in artistic and pleasing designs, provided one has the taste to do so; and failing that there still remains an equally satisfactory alternative: one may consult a competent professional decorator.

When, however, the intending occupant has the means to build his own house, he naturally adapts his plans to the requirements of himself and his family. The house, therefore, bears to some extent a characteristic hall-mark of the owners' individuality, and any eccentricities to which he may be disposed have to be softened and toned down by the skill of the architect. The gratification which a man enjoys from the beautiful architectural outline of his home is derived from the admiration of the public, but as he and his family purpose to reside inside the house, it is of at least equal importance that the interior decorations should be of a character so pleasing as to afford equal gratification. To attain this end the decorator must necessarily be consulted in conjunction with the architect, and thus one may acquire the acme of perfection in modern house building—viz. a beautiful architectural exterior and a pleasing and artistic interior, the whole creation being stamped or accentuated by the individuality of the proprietor.

Two or three generations ago, fashionable artists—so called—affected to sneer at the efforts of the decorator, as a mere handi-

craft which could never aspire to the "divine afflatus" of genius nor could ever reach such a standard of excellence as to be dignified by the name of art. In our more logical and practical day however we are apt to reflect that in the highest stage to which art ever reached, the most sublime efforts of genius were displayed in the exterior and interior decoration of palaces, temples and public buildings. The living marbles of Phidias adorned the walls of the Parthenon, and later the divine genius of Michael Angelo was exercised in the mural decoration of the Sistine Chapel. In our day too, the wider distribution of wealth creates a larger field for the patronage of art, and our wealthy citizens are satisfied with nothing short of the highest talent in the decoration of their homes. As a consequence some of our best modern artists have turned their attention almost exclusively to interior decoration, with the result that that particular branch of artistic work has at no time in history attained a higher degree of excellence than at present, nor has it ever before been possible for the man of moderate means so economically to indulge his artistic taste and to adorn his domicile with such rich and beautiful designs. For instance a man may to-day cover the walls of his house with moderate-priced wall-papers the patterns and effect of which are identically the same as the rich and ancient tapestries that formerly adorned the halls and palaces of princes and noblemen.

The artist too who devotes his attention especially to decorative art, finds it necessary to acquire an intimate knowledge of the history of the fine arts, to master the historical styles in their chronological order and to be familiar with the great works of sculpture, painting and ceramics especially in their relation to architecture.

With the view to obtain from a practical decorator some information which might interest readers of the JOURNAL OF COMMERCE at this time of year when many of them are exercising their minds as to how they should beautify their homes, a representative of the Journal interviewed Mr. W. T. Castle of 20 University street, Montreal, who is conceded to be one of the leading authorities in the Dominion.

Busy! Yea! Very, very busy; in town and out of town, but very pleased to see you nevertheless.

Yes indeed. Householders are too easily discouraged from the indulgence of their taste for the beautiful by the inherent ugliness of the lines upon which many modern houses are built. Here is a case in point. Look at this sketch—(No. 1)—of a hall and staircase. Observe the dreary breadth of wall and ceiling space, the well, scooped out of the stairs, and the abrupt conclusion of the cornice, where difficulty begins to occur. A very bleak and depressing effect, isn't it? Well here is another sketch—(No. 2)—of the same hall and staircase appropriately decorated. Didn't recognize it, eh! You observe in the new sketch that horizontal division of the wall breaks its monotony and affords a satisfactory line for the eye to rest upon as do also the bands by which the ceilings and soffits of stairs are broken up into panels. The wood-work which was offensive in character is proportionately pronounced in colour, and, in the same way, the panes of glass introduced into the door facing the passage are meant to draw attention from the graceless curve of the ceiling above it, and its awkward junction with the side-wall. The whole thing is done by softening down the harsh lines of the architecture and we have obtained a pleasing effect where formerly none existed.

A fruitful source of dissatisfaction with the rooms of a house is their disproportion in shape, and it becomes the duty of a decorator to remedy such defects. For instance if the ceiling be too high we can "bring it down" by the use of such horizontal divisions as frieze and dado; or by a more or less heavy treatment of panels and beams the same result may be accomplished. On the other hand if the ceiling be too low this treatment must be reversed. Horizontal divisions of the wall surface are to be avoided and vertical ones substituted if practicable.

It would be difficult indeed to lay down any definite code of rules which would apply to the decoration of every house; but there are certain *canons* recognised by every artist as essential to successful decoration. Here for instance is the opinion of Mr. Lewis F. Day, one of the best authorities in London:

"The most essential element of interest in domestic decoration is the evidence of the character of the inhabitant. This will perhaps not be very readily conceded; but it is acknowledged by implication in the common remark that re-decoration gives to a home an



SKETCH No. 1.
Diagram of a staircase as the builder left it.

air of discomfort. The decoration that does so was from the first ill-advised. What else can be said of it, when it is not until the novelty begins to wear off that folk dare to be themselves in their rooms, and to admit those familiar and necessary comforts that make home homely? The mistake was in ever thinking to exclude those comforts. The decorator should take those very personal and individual wants into consideration from the first, and, indeed, found his scheme of decoration upon them. He should begin by consulting his employer and finding out what he wants, advising him against that which is impracticable, protesting against that which is tasteless and striving always, not to carry out some fine ideas of his own, but to put into working order those of the person most concerned. His business is not so much to think for his employer as to put his thoughts into artistic shape. A mean ambition you say! Perhaps. But yet the poets are not those who tell us something that is new, but those who most perfectly express for us the thought that was ours before—vague and bodiless hitherto, now and henceforth a definite delight. A man's home should seem to have grown round him like a shell: it should fit him as naturally; and there is no reason why it should not be as beautiful as any shell that ever housed mollusc. It does not seem much to ask that our home should appear to belong to us. But the modern manner is to rub down whatever is personal and characteristic to a dead-level of polish that reflects just what may happen to come in contact with it. To be individual is to be in continual danger of offending against social "convenances." Thus it comes to pass that some persons of real taste fit up their houses tastelessly, some intelligent people senselessly, and some men and women of refinement satisfy themselves in this one respect, with something very much like vulgarity."

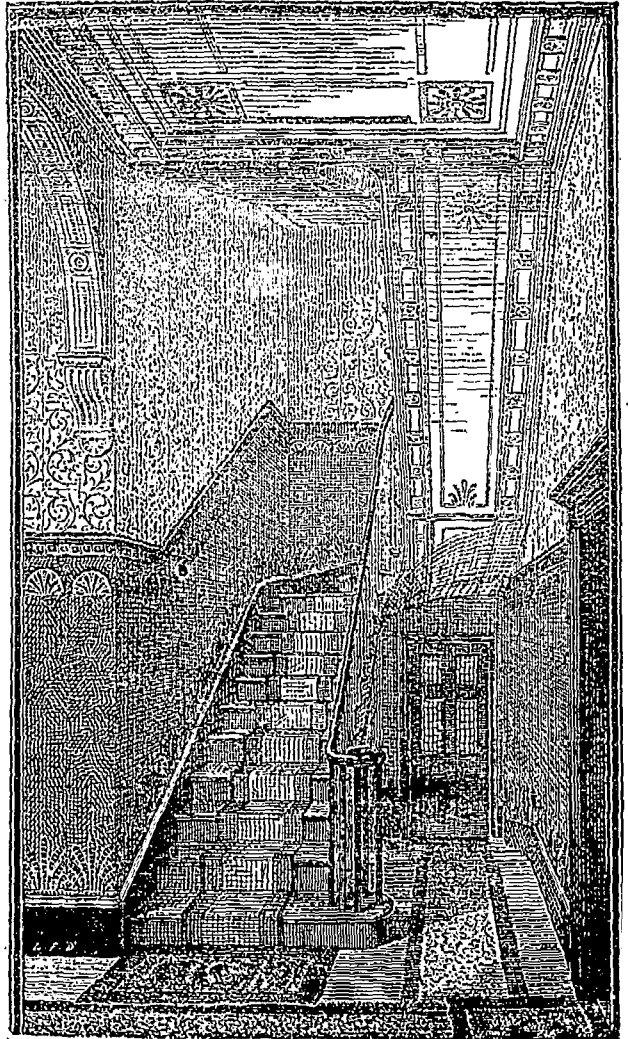
After all, though every educated person is more or less gifted with the faculty of artistic taste, and the real basis of taste is, like the basis of individuality,—honesty of purpose.

As to styles it would be impossible to say shortly just what styles prevail at present. During the past twenty-five years we have been inundated with so-called original styles and decorative ideas but there is now beginning to be a distinct survival of the fittest. It is frankly acknowledged by the leaders of decorative art that "originality" consists mainly in the manner of treatment "*C'est imiter quelqu'un que de planter des choux.*" Dadoes and friezes are as old as Pompeii. Tiles for pavements were used by the Romans, and encaustic tiles were in use in the Middle Ages in France and England, while the stained glass of the thirteenth century cannot be excelled to-day, and the *spludles*, fret-work and many other devices now so much in favour are but adaptations of ancient eastern work.

For a parlor? Well the style adapted for a modern parlor may be one of many e.g., Francois I; Louis Quatorze; Louis Quinze; Louis Selze; The Empire; or the delicate white and gold of the Renaissance. All these again have their subdivisions and variations. The Italian Renaissance differs in important respects from the French Renaissance, and the latter in its earlier forms is well suited to the requirements of a modern drawing-room; whereas in its later and more set types it is unquestionably more appropriate for a formal salon. For a dining-room the Elizabethan style is at present most in vogue; for a hall the Italian style; for a smoking-room the Moresque style, and so forth and so on through the whole gamut of styles. You will observe however that the prevailing tendency to-day is to have each room decorated and furnished in the style most appropriate to the purpose of the room.

As to stores, there is no reason on earth why a store should be hideous just because it is a store. It is a very reasonable conclusion that if a merchant has the good taste to decorate his store becomingly, he will display the same good taste in selecting his stock of goods from which his customers must choose their purchases, and that the public have arrived at this conclusion is manifested by the popularity of the best decorated modern stores. I might give you an instance of a Montreal merchant who demurred to the cost of the decorative plan which I submitted to him, but who has since informed me that it was the best and most economical investment he could have made.

It would be invidious to mention any houses in Montreal that are decorated with specially good taste when that may be truly said of so many. But as to stores I believe Messrs. Inglis, merchant tailors, St. Catherine street, and Freeman's restaurant, St. James street, are about as good examples of that class of decoration as are to be found in the city.



SKETCH No. 2.
Design showing a simple solution of the difficulty of decorating a builder's staircase.

—A failure which has about it, so it is said, many of the concomitant features of a recent Winnipeg assignment which culminated in arrest on a charge of false pretences, is that of W. J. Guinane, boot and shoe merchant Toronto. Guinane was at one time of the firm of Guinane Bros, who dissolved in Oct. '96, the brothers subsequently resuming business in the Queen city independently. It is stated that Quebec merchants are creditors for about \$28,000. So far as can be learned Montreal creditors embrace Thompson Shoe Co. Ltd., about \$1,600; James Robinson about \$1,000, and James McReady & Co., in the neighborhood of \$200. The assignment was made necessary it is reported because of the pressure of American creditors. J. A. Mayer & Co., who took suit and secured payment of account amounting to \$2231. Meantime it is asserted Guinane's Montreal indebtedness was assumed so recently as a month ago, and as late as May 4th. Last one house here made shipment of goods. In view of this and other unfavorable features in the assignment it is expected searching investigation will be made.

—The Portland Rolling Mills Co., St. John, N.B., has gone into liquidation with liabilities of \$100,000, and assets estimated at \$73,000, principally plant and property. Of the liabilities \$35,000 is to James Manchester and Geo. F. Baird who hold debentures covering the amount and claim that such securities constitute a lien on the property and machinery. The Company also owes \$18,000 to the Bank of New Brunswick secured by letters of hypothecation, and \$20,000 to general creditors. This concern was incorporated Dec. 31st, '94, succeeding James Harrison & Co., rolling mills, and S. R. Foster & Son, nail manufacturers. The present trouble has been long foreseen, the depression of

two years ago having paralyzed profit making and engendered such loss as to prove an encumbrance too heavy to be carried.

—The advertisement elsewhere—drygoods business for sale—is well worthy the attention of those seeking an opportunity where a business long established continues to pay handsome profits under all the changes affecting that trade in recent years. The partners are well able to retire from active pursuits. The locality is a thriving one.

—A city wholesale millinery house was somewhat surprised and a little amused on opening a letter from a Townships customer a few mornings ago—one who had always in his small way paid promptly—to find it contained but \$30 cash and a request for their consent to a renewal of the balance of the \$100 due. He excused himself by saying it was "because of the war!" "Let him have it," was the good-humoured remark of one of the heads of the firm.

—At a meeting of the depositors of the Banque du Peuple on 18th inst., the sum of \$30,000 was stated to be in hand which was insufficient for a dividend. The sum of \$200,000 would be required to pay 10 cents in the dollar. Dissatisfaction was expressed at the delay in realizing the assets.

—Langlois & Co., flour and grain dealers, Montreal, have assigned at the instance of Robinson & Crate, Smiths Falls, with liabilities of \$8,641. Robinson & Crate are creditors for \$1,383, and Haggart & Herron, Perth, for \$1575. The firm, composed of F. A. Langlois and M. Langlois, commenced business in June, '96.

MONTREAL CLEARING HOUSE.

Total for week ending May 19, 1898.	Clearings.	Balance.
	\$12,797,403	\$1,424,929
Corresponding Week of 1897....	11,897,260	1,453,927
" " 1896....	10,696,877	1,483,360
" " 1895....	11,294,036	1,761,473

Financial.

Thursday Evg. May 19th, 1898.

Mr. Chamberlain's speech at Birmingham last week in which he foreshadowed European complications menacing to peace caused a flutter in the money market, which however is subsiding. There are possibilities in the situation which rather obscure the financial horizon. The future of the Philippines and of Cuba, when in full possession of the States, cannot be regarded without apprehension, as European nations will not see these territories wrested from a monarchy, and controlled by the United States without some movement to protect other colonies and interests from what is beginning to be styled "American aggression." Until all that is now seething in the political cauldron cools down, the money market will be very sensitive, and liable to sudden disturbances. The war situation is one of suspense. Spain must be pursuing some deep strategic plan in the mysterious movements of the fleet, as we cannot believe the whole affair is one of "dodging," or sharking. The Spaniard is not otherwise, but he is no coward, and, if he foresees ultimate defeat he will sell his life dearly. In such a crisis caution is desirable. Prices remain with trilling changes. The tendency here, as it is in New York and London, is somewhat bullish, but any move-

ment just now must be purely speculative. The bank reports are beginning to come in for last year, that of the Bank of Montreal, and of the Dominion Bank are as favourable as expected. The Banque Nationale had a remarkably good year in 1897-98 under Mr. Lafrance's management.

Money rates remain as last week. The crop reports are becoming more and more favourable, with the effect of giving weakness to the wheat market.

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	10	243	243	230
Molson's.....	10	102	102	183
Toronto.....	3	230	230	226
Hochelaga.....	10	160	160	133

MISCELLANEOUS.

Can. Pacific.....	4050	83%	81 1/4	55
Comm. Cable....	295	174 1/2	173	169
" Conpon.....	\$2,500	103	103	90 1/4
Rich. & Ont.....	100	97 1/4	96	94
M. S. R.....	1540	253	249	212
" (New Stock)	40	250 1/2	248	....
Montreal Gas Co..	950	185	181	187
Bell Telephone Co	25	170	170	163
Toronto St. Ry....	2745	96 1/2	94 1/2	79 1/2
Halifax Tm. Co...	70	128 1/2	127	94
Dom. Cotton Co..	85	92 1/2	92	75 1/2
Dom. Coal Pref..	125	106 1/4	104	....
" Bonds \$3,000	104	104	....	....

Brazilian exchange for the week ending the 18th, is as follows:

May 12.....	5 1/2 d
" 13.....	5 23-32d
" 14.....	5 23-32d
" 16.....	5 11-16d
" 17.....	5 1/2 d
" 18.....	5 13-16d

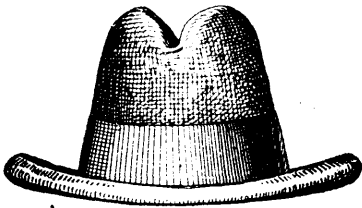
MONTREAL WHOLESALE MARKETS.

MONTREAL, May 19th, 1898.

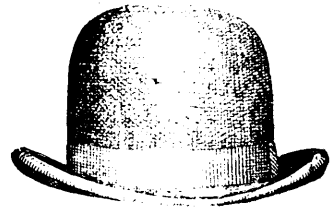
Reports from the country note that seeding operations are practically over. There

is evidence of this fact in the increased consumptive demand going on, and the rosier tenor of travellers advices, measured by success in "order getting." The cereal market has subsided from its extreme position, in view of European weakness and promising crop reports, which across the American wheat belt show from 5 to 10 per cent. improved acreage and comparatively much stronger root than spring sowings in '97. This, together with hesitation pending the out-turn of Letters May wheat deal, has shorn the flour market of much of its "bull" tone, and in a local way buyers are chary. Exportation is however maintained at full figures. In the grocery market, rice has been advanced another 1/4c per pound. The rest of the list in the main shows no change. Butter and cheese are lower, the former at country boards offering at nearly 1/4c under last weeks askings. Paint and oils are active, linseed oil is momentarily expected to go higher. In hardware lines, sisal is still held firm at the advance. Boot and shoe houses in some instances have travellers out with fall samples, but it is too early as yet to induce manufacturers to make contracts for leather. Collections are reported satisfactory. It is the opinion in dry goods circles that at least 75 per cent paper will be taken up before May 4th.

BOOTS AND SHOES.—Manufacturers in some instances are only now finishing up spring orders, and so far as fall business is concerned are still engaged getting samples ready, but the majority of houses have already travellers on the road with samples of the coming season. There is a tendency to advance prices on fall styles because of high cost of both upper and sole leather. Collections are reported fairly good and the outlook rosy for active business when the fall campaign is in full swing.



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



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

El Padre Needles

10 cents.

Varsity,

5 cents.

The Best ←

→ CIGARS ←

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

Made and Guaranteed by

S. DAVIS & SONS.

BUTTER AND CHEESE.—The butter market is distinctly easier this week, and lower prices than at last writing have to be accepted to do business. Finest creamery ranges between 16¼ to 16¾c. Roll dairy, 12½ to 13c. A feature of the market this week has been enquiries from B. C. In cheese, country boards are evincing weakening tendency, values to-day being ½ to ¾c. below those holding a week ago; Cable has also declined to 42s. 6d. for colored, and 40s. 6d. for white, which is a drop in seven days of 1s. 6d. and 2s. respectively. There is little activity in export, factorymen holding for ¼c. more than shippers are willing to give. An instance in point being the offering of two large Ontario factories at 8c for which make, whilst 7¾c might have been accepted, more than 7½c was not forthcoming. New York advices state the quality of cheese offering on that market is not attractive, being made between hay and grass it lacks body, and a good many cheese are too green; sellers are hence disposed to keep these early cheese moving freely.

CEMENT.—A fairly active demand has transpired in cement. Receipts this week were large, viz, 30,572 barrels Belgian, 1,900 brls English, and 4,340 firebrick. We quote Belgian, \$1.85 to \$1.95, English \$2.20 to \$2.30 and firebricks \$15 to \$22 per 1000.

CHEMICALS.—The flurry in sulphur, and speculative curiosity aroused locally in view of the probability that shipments destined for United States ports would come by way of Canada, because of the article being in danger of seizure has been practically removed by the arrival of a steamer at Halifax, having a Sicily cargo destined for the United States. This steamer touched Halifax as a precautionary measure and finding no obstruction proceeded to its regular destination. It is

presumed that similar tactics will be pursued in subsequent cargoes, and hence the prospect of Canada handling the United States sulphur business sinks to zero. Incidentally while a week ago crude brimstone was quoted in New York at \$85 laid down has declined in that market to \$24. An equally interesting feature has developed in the form of an arrival of a cargo of nitrate of soda—another contraband—in New York with the result of a sharp decline, and here again the *raison d'être* for local speculation is dispersed.

DRUGS.—Business in drugs is of a hand to mouth character. The usual crop reports are coming from Turkey regarding opium, and these are more cheerful than circulated a month ago. Prime druggists quality is quoted at 10s 3d. Smyrna. Quinine in primary markets is rather flat, and New York agents of foreign houses are booking such orders as come along at list prices. Lithia salts and all similar preparations tend higher, strychnine lower. Balsems are firming up in outside markets and for capivi this is decidedly speculative in New York at the moment. German chamomiles are firmer, prime stock is difficult to obtain through United States States holders. The demand for camphor is steadily maintained.

FLOUR AND MEAL.—Comparative quiet rules in the flour market at the close, and as anticipated, millers are afforded little encouragement to enhance prices. On the contrary the home demand is of such slim proportions that to maintain steadiness is all that is hoped for. Early in the week considerable orders were booked for export to London and Liverpool, at it is said, 3d. higher than recent best. It was reported also, that 3d. decline was refused for 3000 sacks, but gossip is silent on the point of subsequent acceptance. When the May wheat option is cleared up, it is expected a larger local distributing trade will transpire, dealers being subject to less risk in buying when this comes about and values get upon something like a safe basis for operating. The oatmeal market is quiet at \$4.30 for rolled oats in barrels, and \$2.10 in bags.

GREEN FRUITS.—Despite the large taking up of lemons at recent auction sales, these continue very firm in jobbing way at \$1.50 to \$3. There is a steady call for oranges. Messinas, 200s to 300s sell at \$3 per box and \$1.50 to \$2.50 per ½ box. California seedlings bring \$2 to \$2.50. Bananas are firm at 75c to \$1.75 per bunch, but buyers show only moderate disposition to anticipate requirements. Grape fruit is enquired for, but at the moment the market is bare, Coker nuts are quoted at \$3.25 per 100. Strawberries 18c to 17c per box. Asparagus 75c to 90c per basket containing 12 to 18 bunches. New cabbage is selling at \$1.75 per crate. Green and wax beans \$2.50 to \$2.75 per bushel basket. Apples are worth \$2.50 to \$4.50 per barrel and for fancy kinds these command \$5. Recent sales of California fruit at auction here have shown overheating defects, and were sold at a loss. With railway refriger-

ated service now in operation however, this fault will disappear in future sales. Reverting to lemon prospects, whilst last direct steamers from the Mediterranean have reached Montreal, there are to arrive on United States seaboard within the next thirty days nearly 100,000 boxes.

GROCERIES.—The sugar market evinces no new feature locally, the demand is tame and prices show no change. London reports a firmer market for cane, but beets are barely maintained at 9s. 6d. May. In New York the situation is fairly strong, no raws are offering at ruling figures, viz 4¼c Centrifugals 96 test, Muscovado 89 test 3¾c. The tea market is moderately active in a jobbing way; sales of small lots aggregating considerable volume. There is a scarcity of medium Japan teas at 21 to 22c, but other grades are in ample supply. London advices denote Indian and Ceylons ½d. to ¾d. dearer, China teas are also higher in that market compared to a month ago. Coffees have lost selling interest from a week ago, and jobbers are difficult to move, the distributing business being at low ebb. There is more pressure to sell at primary points in consequence of full crop movement, and weaker European cables. Spices attract little attention all round, and large buyers are apparently holding off anticipating concessions. Rice in accordance with previous review is again higher, mills having further advanced views ¼c. per lb, which makes ¾c rise in as many weeks. It is stated that the price paid for uncleaned rice in Rangoon is equal to cost of cleaned last season at same date. Supplies from Liverpool were quickly absorbed. The situation in molasses continues tense, local values are below parity of those quoted at Island, and late reports from there excite lively apprehension that the difference is calculated to grow wider. At the opening of the season first offers were around 7c; to-day 14c. more nearly approaches first cost. In canned goods, the chief feature of an otherwise slow market is in canned meats, which following the advance noted in our last are again higher for Chicago brands, at \$2.05 for 1 lb. corned beef, 2 lbs. at \$3.75; 6 lbs at \$12.35, and 14 lbs. at \$25.80, duty and freight paid, and whilst domestic sorts are stronger in sympathy, these can still be bought 50 per cent. lower as follows:—Corned beef 1 lb. at \$1.55; 2 lbs. at \$2.55; 4 lbs. \$5.70; 6 lbs. at \$9.00; 14 lbs. at \$19.50. Lunch tongues 1 lb. \$3.00; 2 lbs. at \$5.75 Ox Tongue 1½ lb. at \$6.00; 2 lbs. at \$7.50; 2½ lbs. at \$8.50. (In retail quotations 10 per cent. higher.) The demand for dried fruits is steady particularly for California varieties and shipments arriving are usually sold ahead. Advices from the coast state that buyers are picking up all the old lots of prunes they can find, and it is certain old crop will be completely cleared before new fruit is ready. The prospects for the new crop is for a very modest output of all varieties, possibly the smallest in years and prices must necessarily be much higher. Patras cables currants firmer under heavier continental buying, statistics gives America enough, to last until new fruit arrives. Almonds are in small supply locally and are held firm.

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods

Merchants.

SPECIALTIES:

COLORS

AND BLACK

CASHMERE

SILKS

AND

DRESS GOODS,

Mantles and Jackets.

Carsley, Sons & Co.,

113 St. Peter Street,

MONTREAL.

CHEMIST, 31, married, presently employed by one of the largest firms of Paper Makers in England, who make all classes of News, Printing, Fine and S. Fine Writing, desires situation as Manager or Chemist. Address, "CHEMIST," Care of Journal of Commerce, Montreal.

FOR SALE:—An old established and successful RETAIL DRY GOOD business doing a profitable and increasing trade, last years turnover being \$47,000. Stock about \$18,000 in first-class condition. Apply at Journal of Commerce, MONTREAL.

LEATHER AND HIDES.—The between season period with shoemen is hardly consistent with news of new doings in leather circles. There is little to say that has not been said over and over again, the one feature upon which Lemoine Street is a unit is the firm character of the market for both sole and upper, and an expected larger volume of business for fall requirements. The hide market is unchanged. Efforts to "bear" calf skins have so far been unsuccessful.

PAINTS AND OILS.—Leads and oil are in good demand, and notwithstanding the enhanced cost of oil, and strength of leads in primary markets, show no change in values since the advance of 25c per 100 lbs reported beginning of month. In consequence of 2s. advance in linseed oil in London within the week, there was talk of raising price among dealers on Wednesday 3c. per gallon, at 52c for raw, and 55c for boiled, but up to time of going to press this increase was not adopted. There is, however, little doubt that next writing will notify advance having been made. Meantime raw linseed oil is selling at 49c. and boiled 52c. nett. It is noteworthy that London is 3d. higher than Liverpool (usually the discrepancy is anywhere around 1s. the other way). There was also a rumour this week that turpentine would go up 2c., but this too has failed to connect. Both Savannah and London are lower than at last writing, and in great measure the question of freight from the South, which was the primary cause of unsettlement, is a less important feature now than then. We quote turpentine 48c. There is an active distribution going on in glass at unchanged figures, viz., \$1.40, 1st break, and the signs are that glass will continue steady for some little time. Belgian cable announcing prices advanced three points, equal to 12c.

PRODUCE.—The tone of the egg market keeps steady and a fairly active demand is going on at 9c to 10c per dozen. Beans continue firm at the advance: \$1 for primes and \$1.10 to \$1.15 for hand picked. Honey is dull and featureless: white clover comb 11c to 12c, dark 8c to 10c, white strained 6c to 7c and dark 4c to 5c. For maple products prices show no change syrup in wood sells at 4 1/4c to 4 3/4c per lb and in tins at 45c to 50c as to size. Sugar 6c to 8 1/4c per lb.

HEALTHY HAIR



ADVANTAGES OF GRAYLINE. The advantages possessed by GRAYLINE over other similar articles, are:

- 1st. The nearest friend cannot know you are using it. It restores the hair to its original colour gradually, commencing from the roots.
- 2nd. A little used occasionally prevents the hair from returning to the gray colour.
- 3rd. There is no danger from its use, it is entirely harmless. We taste it to see that it is properly mixed.
- 4th. It is an elegant dressing, making the hair silky and soft and removes all dandruff.
- 5th. It grows hair on a bald head when all other preparations fail.
- 6th. It is the ladies' favourite and the old man's friend.
- 7th. It is not a dye and does not discolour the most delicate skin or garment.
- 8th. It is cheap, lasts a long time, and never fails to please.

In short it is a Perfect Hair Producer and Restorer and may be thoroughly relied on.

We offer this justly favourite Preparation to the public after having fully demonstrated its excellence, claiming for it qualities not possessed by any other hair preparation.

In cases of very bald heads, where a new growth of hair is desired quickly, we have a preparation of double strength. Those who want Grayline for the growth of hair, whiskers or moustaches rapidly, should order double strength which is double price.

Dr. Osgood, V. C. L. H., Analytical Chemist, writes: I have analyzed every preparation put on the market for changing gray hair to its natural colour, as well as those for growing hair; the only one I have found to have all the necessary attributes, one which I can recommend to the public, and one which the Medical Colleges will approve of and acknowledge as a perfect article, is GRAYLINE.

The price is 4s. 6d. a bottle three for 12s. Double Strength double price.

Sample Bottle—Single, 1s., Double, 2s.

IMPORTERS,

RICHARDSON BROS.

20, ST. BRIDE ST., LONDON E.

Department J. I.

Special discount to the trade.



Aeme Licorice Pellets
In 5c. Boxes.

Nothing like them for alleviating irritation of the throat. Delicious as confections. To be had at your jobbers, packed 40 in a box.

MANUFACTURED BY

YOUNG & SMYLIE,

BROOKLYN, N.Y.

SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co.
OF NORTH AMERICA.

Capital Authorized, - - \$1,000,000
Paid up in Cash, [no notes] - - 304,000
Resources, - - - - 1,320,196

This Company is under the same experienced management which introduced the system to this continent over forty-three years ago, and has since successfully conducted the business with satisfaction to its clients.

Over \$1,354,000 have been paid in Claims to Employers:

President and Managing Director:

EDWARD RAWLINGS.

Vice-President, - HARTLAND S. MACDOUGALL
Secretary and Treasurer, - ROBERT KEIR

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

HEAD OFFICE:

Beaver Hall IIII, - - MONTREAL.

DIRECTORS:

Edward Rawlings, E. S. Clouston, Geo. Hague,
Hartland S. MacDougall, E. C. Smith, St. Albans;
Wm. Wainwright, John Cassels, H. W. Cannon,
New York.

PROVISIONS.—The demand for smoked meats is increasing. The tone of the market for pork and lard is steady at former prices. Liverpool cable on Tuesday noted a sharp advance of 6d in all classes of bacon, and this has been maintained, lard, however, which similarly advanced has since fallen off an equal amount. Present quotations in that market at the moment are pork 57s 6d; lard 34s; long cut light bacon 38s; heavy 36s 6d; short cut light 35s 6d. The undertone to the Chicago market is firmer.

MARKET NOTES.

Nitrate of soda has latterly fallen away seriously in abroad quotations. Liverpool advices state this to be worth only £7 per ton against £11 per ton, some time ago. The chief producers now limit output to 50 per cent. of their capacity.

According to the present outlook, the price of chemically pure glycerine will be firm, if not higher, during the balance of the year, by reason of the high prices asked abroad for saponified crude and the fact that it is contraband of war.

As regards the effect of the war upon the metal trades, copper, for which Gt. Britain depends upon America and Spain, has been advancing rapidly. At date (May 16th,) copper is £51 13s 9d., an advance of £1 1s per ton since the opening of April. Spanish lead is £13 15s., an advance in the same of about £1 per ton.

The inquiry for jobbing quantities of salt of domestic and Liverpool brands continues fair and values are well maintained. The buying, however, is mainly confined to immediate wants, but reaches a fair aggregate.

SPECIAL NOTICE.

The Alaska Feather and Down Company, Montreal, report that their factory is busy on Mattresses and Pillows, but slack on Comforters, for which the season does not open till fall. A branch of their business which is quite popular with the trade is the renewing of feather beds, hair-mattresses, etc. It is claimed that their goods are as good as new after they leave the Alaska Factory.

STOCKS AND BONDS.

NAME.	Par Val's.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price, May 19 (Bid)	Cash value per S.
British North Am.....	248	4,856,668	4,856,668	1,357,000	2 1/2	Apr. Oct.	115	279 45
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec.	137 1/2	68 62
Commercial, Windsor..	40	500,000	348,460	113,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	6	May Nov.	249	124 60
Eastern Townships.....	50	1,500,000	1,500,000	785,000	3 1/2 & 1	June July	150	76 00
Hamilton.....	100	1,250,000	1,250,000	725,000	4	June Dec.	172 1/2	172 00
Hochelaga.....	100	100,000	998,650	400,000	3 1/2	June Dec.	157 1/2	157 00
Imperial.....	100	2,000,000	2,000,000	1,200,000	4	June Dec.	194 1/2	194 50
Jacques Cartier.....	25	500,000	500,000	235,000	3	June Dec.	100	25 00
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec.	168 1/2	168 00
Merchants' Halifax.....	100	1,500,000	1,500,000	1,175,000	3 1/2	Aug Feb.	150	180 00
Molson's.....	50	2,000,000	2,000,000	1,500,000	4 & 1	April Oct.	200	100 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec.	238 1/2	478 00
Nationale.....	20	1,200,000	1,200,000	50,000	3	.....	90 1/2	18 00
New Brunswick.....	100	500,000	500,000	600,000	6	Jan July	.....	.....
Ontario.....	100	1,000,000	1,000,000	65,000	2 1/2	June Dec.	102 1/2	102 00
Ottawa.....	100	1,500,000	1,500,000	1,125,000	4 & 1	June Dec.	197	197 00
People's of N. B.....	150	150,000	150,000	130,000	4	Jan July	260	375 00
Quebec.....	100	2,500,000	2,500,000	600,000	3	June Dec.	122	122 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	June Dec.	171 1/2	171 50
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec.	225 1/2	225 00
Traders.....	100	700,000	700,000	40,000	3	June Dec.	99 1/2	99 50
Union, Halifax.....	50	500,000	500,000	225,000	2 1/2	.....	122	61 50
Union, Can.....	60	1,500,000	1,495,034	325,000	3	Jan July	103 1/2	61 50
Ville Marie.....	100	500,000	474,823	10,000	3	June Dec.	90 1/2	90 00
Western.....	100	500,000	384,140	118,000	3 1/2	Apr. Oct.	.....	.....
Agri. Sav. and Loan Co.....	50	800,000	630,200	160,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,108,000	3,108,000	800,000	4 1/2	Jan Quarterly	169	169 00
Brit. Can. Loan & Inv. Co.....	100	2,000,000	398,475	120,000	3 1/2	Jan July	95	95 00
Brit. Morig. Loan Co.....	100	450,000	814,765	80,000	3 1/2	July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	100,000	2	Jan July	60	12 50
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Oct	40	40 00
Can. Landed & Nat'l Inv't Co.....	100	2,008,000	1,004,000	350,000	3 1/2	Jan July	98	93 00
Can. Perm. Loan and Sav.....	50	5,000,000	2,600,000	1,450,000	3	Jan July	110	55 00
Can. Sav. & Loan Co.....	50	750,000	734,176	300,000	3 1/2	June Dec.	111	55 50
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	345,000	3	Jan July	124 1/2	124 00
Dominion Sav. and Inv. Co.....	50	1,000,000	930,627	10,000	2 1/2	July Dec.	75	37 50
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan-Qtly	131	65 50
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar-Qtly	91	91 00
Freehold Loan and Sav. Co.....	100	3,221,500	1,319,100	659,550	3	June Dec.	95	95 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	347,398	3	Jan July	105	105 00
Home Sav. and Loan Co.....	10	2,000,000	200,000	200,000	3	Jan July	140	14 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	770,000	4 1/2	Jan July	169	64 50
Imperial Loan and Inv. Co.....	100	840,000	716,020	164,054	3 1/2	Jan July	95	95 00
Landed Banking and Loan.....	100	700,000	688,381	160,000	3	Jan July	112	112 00
Land. & Can. Loan and Ag.....	50	5,000,000	700,000	410,000	4	Mar Sep	74	37 00
London Loan Co.....	50	679,700	631,500	81,000	3	Jan July	108 1/2	52 75
London and Ont. Inv. Co.....	100	2,750,000	555,000	160,000	3 1/2	Jan July	60	80 00
Manitoba & North-W. L'n Co.....	100	1,500,000	375,000	111,000	3	Jan July	45	45 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan-Qtly	172 1/2	69 00
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct.	182 1/2	73 15
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov.	210 1/2	124 88
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March-Qtly	148	148 00
Merchants M'fg Co.....	100	600,000	600,000	.....	4	Feb Aug	130	130 00
Montreal Loan and Morig.....	25	500,000	500,000	300,000	3 1/2	Mar Sep	136	132 0
Ont. Indus. Loan and Inv.....	100	465,800	314,338	190,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	450,000	3 1/2	Jan July	122	61 00
People's Loan and Dep. Co.....	50	600,000	593,529	40,000	2	Jan July	30	15 00
Real Est. Loan Co.....	50	681,000	373,725	50,000	3	Jan July	50	25 00
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	.....	.....	97 1/2	97 00
The Royal Electric Co.....	100	1,500,000	1,500,000	282,862	2	Jan-Qtly	140	149 00
Toronto Electric Light Co.....	100	600,000	20,000	.....	4	Quarterly	133 1/2	132 25
Toronto Street Railway.....	100	6,000,000	.....	.....	.....	.....	96	95 00
Union Loan and Sav. Co.....	50	1,095,400	690,020	200,000	1 1/2	.....	80	40 00
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	3	Jan July	120	60 00
Western Loan & Trust Co.....	50	2,301,200	1,614,724	52,000	3 1/2	June Dec.	98	49 00
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	100	160 00

Clarence J. McCuaig & Co.
MINING BROKERS

1759 Notre Dame Street, MONTREAL.

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

A special department for Klondike placer mines.

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

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

CABLE ADDRESS, "Cuaig."

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY MAY 19, 1903.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Boots and Shoes.		Brooms.		Heavy Chemicals.	
Brogans or Cobourgs	\$0 70 0 30	Spec. A	1 20 0 00	Bleaching Powder	2 25 2 50
Split Balmorals	0 90 1 10	Rose 4 varn. hand heavy.	2 60 0 00	Blue Vitriol	4 50 5 50
Kip	1 10 1 20	Pansey 4 " " medium	2 40 0 00	Brimstone	2 10 3 00
Buff " or Congress	1 30 1 50	Thistle 4 " " "	2 10 0 00	Caustic Soda 60	1 80 2 35
Split Boots	2 10 2 75	Map Leaf A 4 stgs.	2 50 0 00	" 70	2 00 2 25
Kip	2 10 2 75	B 4 " stained	2 15 0 00	Soda Ash	1 30 3 00
Grain " \$2.00 to \$3.00, Felt Sox	2 10 2 75	B 4 " varn han	2 10 0 00	Soda Bicarb.	2 25 2 35
Felt Boots, half fox	\$1 75 \$2 00 full 2 42 2 50	Shamrock A 4 " stained	1 95 0 00	Sal. Soda.	0 12 0 8
		B 4 " stained	1 95 0 00	" Concentrated	1 50 2 00
		Dalay A 8 stgs varn handle	1 70 0 00	Dyestuffs.	
		B 3 " stained	1 55 0 00	Archil, con	0 27 0 29
		Tulip No. 1 8 stgs " "	1 30 0 00	Catch	0 08 0 09
		" 2 2 " " "	1 20 0 00	Ex Logwood	0 10 0 15
		Carling 4 " "	3 40 3 20	Chrys	2 00 2 50
		Ship " "	4 00 0 00	Indigo (Bengal)	1 50 1 75
		Ex-Ship " "	2 75 0 00	Indigo Madras	0 70 1 00
		Drugs & Chemicals		Gambler	0 04 0 05
		Acid Carbolic Cryst med.	0 30 0 40	Madder	0 14 0 15
		Aloes, Cape	0 16 0 18	Samac	65 00 70 00
		Alum	1 42 1 50	Fish.	
		Borax, xtls	0 05 0 08	Distributors prices.	
		Brom. Potass	0 50 0 55	Cape Bret. Herring	0 00 0 00
		Camphor. Eng. Refoz, ck	0 60 0 75	Lahara Herrings	0 00 0 00
		Ref Rings	0 35 0 40	No. 1 Shore Herrings	0 00 0 00
		Citric Acid	0 85 0 90	Chrys	0 10 0 15
		Coppers, per 100 lbs	0 2 1/2 0 25	Indigo (Bengal)	1 50 1 75
		Cream Tartar	1 50 1 75	Indigo Madras	0 70 1 00
		Epsom Salts	0 18 0 28	Gambler	0 04 0 05
		Glycerine	0 24 0 50	Madder	0 14 0 15
		Gum Arabic per lb.	0 50 1 00	Samac	65 00 70 00
		" Trag	1 75 1 85	Fish.	
		Morphia	4 25 4 50	Distributors prices.	
		Opium	0 10 0 12	Cape Bret. Herring	0 00 0 00
		Oxalic Acid	0 65 0 75	Lahara Herrings	0 00 0 00
		Phosphorus	0 09 0 12	No. 1 Shore Herrings	0 00 0 00
		Potash Bichromate	3 90 4 00	Chrys	0 10 0 15
		Potash Iodide	0 40 0 50	Indigo (Bengal)	1 50 1 75
		Quinine	0 75 0 90	Indigo Madras	0 70 1 00
		Strychnine	0 35 0 40	Gambler	0 04 0 05
		Tartaric Acid	0 16 0 20	Madder	0 14 0 15
		Tin Crystals		Samac	65 00 70 00
		Licorice.		Fish.	
		Y. & S. stick, 4, 6, 8, 12, &	2 00 0 00	Distributors prices.	
		16 to 1b., 5 lb. boxes	2 00 0 00	Cape Bret. Herring	0 00 0 00
		Acme Licorice Pellets, 5	2 00 0 00	Lahara Herrings	0 00 0 00
		lb. cans.	1 50 0 00	No. 1 Shore Herrings	0 00 0 00
		Y. & S. Licorice Lozenges,	2 00 0 00	Chrys	0 10 0 15
		5 lb. cans.	0 72 0 00	Indigo (Bengal)	1 50 1 75
		Tar, Licorice & Tolu Wa-	0 70 0 00	Indigo Madras	0 70 1 00
		fers, 5 lb. cans		Gambler	0 04 0 05
		" Pure cent sticks,		Madder	0 14 0 15
		100 to box		Samac	65 00 70 00
		Pliable Licorice, 100 pieces		Fish.	
		to box		Distributors prices.	
				Cape Bret. Herring	0 00 0 00
				Lahara Herrings	0 00 0 00
				No. 1 Shore Herrings	0 00 0 00
				Chrys	0 10 0 15
				Indigo (Bengal)	1 50 1 75
				Indigo Madras	0 70 1 00
				Gambler	0 04 0 05
				Madder	0 14 0 15
				Samac	65 00 70 00

—Born the wild and cultivated pine-apple yield fibre which, when spun, surpasses in strength, fineness, and lustre, those obtained from flax. It is remarkably durable, unaffected by water, and is white, soft, silky, flexible, and long in staple. Samples cleaned, without washing, in certain government experiments in Florida in 1892, when twisted to the size of binding twine, showed a breakage strain of 150 lbs.

—MANUFACTURERS of wood pulp in Norway have been very much agitated recently, in the expectation that prices would go up in consequence of the Spanish-American war. As far as we can learn says the London "Timber Trades Journal" there has up to the present time been no increase in the price of pulp, nor is there likely to be in the immediate future. Of course, should the war be protracted for a very long time, an increase might be expected.

—SINCE Japan accorded protection to the patents of Great Britain and Germany in 1896, about 10,000 trade marks, 1,000 patents and 100 textile designs have been registered at Tokio on behalf of proprietors. How many of these were British is not stated, but in the absence of any intelligence of difficulties or dissatisfaction from English houses engaged in the Japan trade it may be presumed that they have availed themselves fully of the protection of Japanese law for their industrial property.

TORONTO WHOLESALE TRADE

(Revised by Telegraph).

TORONTO, May 19, 1903.

Business continues fairly active, and the hopeful feeling previously reported holds. Nearly all dealers are satisfied with the movement, and prices admit of fair profits. Good orders are being received for staple drygoods, while the hardware trade is fairly active. Groceries also in fair request with prices generally firm. Payments are good, and the number of failures continues relatively small. Money is easy, with call loans quoted at 5 per cent on choice securities. Prime commercial paper is discounted at 6 to 6½ per cent. Sterling exchange is higher in sympathy with New York rates. Stocks fairly active and strong. Latest sales:—Imperial Bank 195 xd, Commerce 137½xd, Dominion 250, C.P.R. 98½, Toronto Electric 133½, Toronto Ry., 96, Hamilton Electric 60, London Electric 102¾, Cable 174, London Ry. 181, Richelleu 97, Ontario Loan 124.

BUTTER, &c—Receipts of butter are large, and prices rule easier. The best tub is quoted at 14 to 15c, pound rolls at 14 to 16c. Large rolls 12 to 13c for best qualities, and at 9 to 10c for inferior. Creamery unchanged, with tub quoted at 16 to 17c and rolls at 17 to 18c. Eggs steady at 10 to 10½c per doz. in case lots. Cheese firm at 8½ in a jobbing way.

DRESSED HOGS—The market is firmer, with receipts small. A few small lots of fresh-killed sold at \$6 to \$6.20.

FLOUR AND GRAIN—The flour market has been quiet this week with feeling somewhat weaker. Straight rollers are quoted at \$3.20 to \$3.25 middle freight, and Ontario patents \$5.50 to \$5.60. Manitoba patents \$3.60 to \$7, and strong bakers \$6.50. Bran steady at \$11.00 middle freights and shorts \$12.50 to \$13.00 middle freights. Wheat weaker with sales of red winter at \$1.06 to \$1.08 high freights, spring at \$1.10 Midland, and goose at \$1.05 to \$1.08 Midland. No. 1 Manitoba hard is quoted at \$1.35 to \$1.40 Fort William, and at \$1.40 to \$1.42 Goderich and Owen Sound. Oats are firm at 31½ to 35c west and 35c east for white. Peas 50 to 60c north and west. Corn is quoted at 36c west and at 44c on track Toronto. Rye is nominal at 60c north and west. Buckwheat purely nominal. Barley quiet with No. 3 extra quoted at 43 to 44c Lake Ontario ports. Oatmeal firm at \$4.20 in bags and at \$1.30 in barrels on track.

GROCERIES—A good business is reported. Sugars are moving freely with prices firm; granulated 4½ to 4¾c, and yellows 3¾ to 4¼c, according to quality. Coffee firm with Rio quoted at 10 to 12c, and Porto Rico at 22 to 25c. Teas are in good demand. Rice, tapioca and sago are dearer. Canned goods firm; tomatoes \$1.15 to \$1.20; peas 85c to 95c; corn 85 to 95c; beans 75 to 90c; and salmon (Cohoens) 90c to \$1.10. Molasses firmer; New Orleans 27 to 35c. Valencia raisins, fine off-stalk 4½ to 5c, selections 6 to 6½c and layers 6 to 6½c. Currants, 5¾ to 6c, Dates 4 to 5c. Figs, 4 crown, 10 to 11c.

HARDWARE—Trade is fair, with prices generally firm.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 19, 1903

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.
Farm Products.											
BUTTER: Finest Creamery		0 16	19 17	Barley, malting		0 45	0 50	Molasses (Barbados)		0 37	0 31
Township's Dairy		0 16	0 16	" feed in store		0 33	0 34	Porto Rico		0 30	0 31
Western Rolls		0 15	0 15	Pean, per 60 lbs, in store		0 00	0 75	Trinidad		0 00	0 00
Good grade Creamery		0 00	0 00	Rye No. 2		0 51	0 52	Cuba		0 00	0 00
				Corn, Ontario		0 00	0 00	Antigua		0 60	0 00
				" duty paid		0 00	0 00	Raisins:			
								Sultanas		0 09	0 12
								Loose Musc. California		0 06	0 08
								Layers, London		1 50	1 75
								Con. Cluster		2 30	0 00
								Extra Dessert		2 50	0 00
								Royal Bucking'm Clust.		5 20	0 00
								Valencia off stalk new		0 05	0 00
								" Selected		0 03	0 00
								" Layers new		0 07	0 00
								Currants, Provincials new		0 05	0 00
								Fillatras		0 05	0 00
								Patras		0 00	0 00
								Vostizas		0 07	0 00
								Prunes		0 05	0 10
								Figs in bags		0 03	0 01
								" new layers		0 03	0 01
								Dates		0 05	0 07
								Sh. Almonds, bxs		0 19	0 25
								S. S. Tarragona		0 03	0 10
								Walnuts		0 10	0 14
								" Grenoble		0 12	0 00
								Filberts		0 09	0 10
								Spices: Cassia		0 04	0 12
								Mace		0 90	1 20
								Cloves		0 15	0 16
								Nutmegs		0 60	0 90
								Jamaica ginger, bl.		0 20	0 25
								" unbl.		0 17	0 18
								African		0 08	0 10
								Pimento		0 07	0 08
								Pepper, Black		0 12	0 13
								" White		0 20	0 21
								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, large lots, standard B		3 75	4 00
								" Patna		5 25	5 75
								" Burma		4 25	4 50
								" Crystal Japan		5 25	5 50
								" Carolina		6 75	7 75
								Tapioca, Pearl		0 04	0 06
								" Flake		0 03	0 04
								Gelatine, 1 qt pk.		1 15	0 00
								" 1 qt pk.		1 75	0 00
								" 2 qt pks.		2 30	0 00
Groceries.											
Tea, (Hf.-Cheat & Cad.)				Indian		0 17	0 19	Ex Granulated, bris		0 04	0 04
Japan, com. to med., lb.		0 15	0 16	Darjeelings		0 35	0 45	German gran'd		0 03	0 00
" good med. to fine.		0 22	0 25	Ceylon		0 25	0 35	Ex Ground, in bris.		0 05	0 00
" choicest		0 26	0 36	Coffees, Mochis (green)		0 25	0 35	" in bxs		0 04	0 00
" fancy		0 05	0 00	Java		0 17	0 18	Powdered, in bris.		0 05	0 05
" dust		0 05	0 00	Maracalbo		0 17	0 18	Paris Lump, in bris.		0 05	0 05
Y. Hyson, com. to good.		0 11	0 20	Jamaica		0 17	0 18	" half bris.		0 05	0 05
" fine to finest, lb		0 30	0 45	Rto		0 27	0 29	" 100-lb bxs		0 05	0 05
Gunpowder, Moyune		0 17	0 20	Plantation Ceylon		0 27	0 29	" 50-lb bxs		0 05	0 05
" good		0 25	0 35	Chitroy		0 06	0 11	Branded Yellows		0 03	0 04
Pingensy med to good.		0 11	0 13	Canadian do		0 05	0 06				
" fine to finest		0 22	0 23	Sugars							
Colong		0 28	0 28	Ex Granulated, bris		0 04	0 04				
Congou, common		0 11	0 13	German gran'd		0 03	0 00				
" good common		0 15	0 20	Ex Ground, in bris.		0 05	0 00				
" med. to good.		0 22	0 27	" in bxs		0 04	0 00				
" fine to finest.		0 32	0 35	Powdered, in bris.		0 04	0 00				
Indian		0 17	0 20	Paris Lump, in bris.		0 05	0 05				
Darjeelings		0 35	0 45	" half bris.		0 05	0 05				
Ceylon		0 25	0 35	" 100-lb bxs		0 05	0 05				
Coffees, Mochis (green)		0 25	0 35	" 50-lb bxs		0 05	0 05				
Java		0 17	0 18	Branded Yellows		0 03	0 04				
Maracalbo		0 17	0 18								
Jamaica		0 17	0 18								
Rto		0 27	0 29								
Plantation Ceylon		0 27	0 29								
Chitroy		0 06	0 11								
Canadian do		0 05	0 06								
Sugars											
Ex Granulated, bris		0 04	0 04								
German gran'd		0 03	0 00								
Ex Ground, in bris.		0 05	0 00								
" in bxs		0 04	0 00								
Powdered, in bris.		0 05	0 05								
Paris Lump, in bris.		0 05	0 05								
" half bris.		0 05	0 05								
" 100-lb bxs		0 05	0 05								
" 50-lb bxs		0 05	0 05								
Branded Yellows		0 03	0 04								
Grain.											
Hard Man No. 1 Ft. Will		1 60	1 65								
" No. 2		0 60	0 60								
Oats No. 2 in store		0 60	0 65								

HIDES AND SKINS—The hide market is firm, with cured quoted at 8½c. Green firm at 8c for No. 1, 7c for No. 2, and 6c for No. 3. Calfskins 9c for No. 1 and 7c for No. 2. Sheepskins \$1.15 to \$1.30. Lamb skins 25c. Tallow quiet at 3¼ to 3½c for rendered.

LIVE STOCK—Receipts of cattle are heavy, and prices unchanged. Choice exporters are quoted at 4 to 4½c per lb. and extra at 4½c. Bulls for export 3¼ to 3½c per lb. Stockers rule at 3¼ to 3½c and feeders 3¼ to 4c per lb. Butchers' cattle are steady, choice selling at 4 to 4½c per lb., medium at 3½ to 3¾c, and common at 3 to 3¼c. Milch cows \$25 to \$40 each according to quality. Sheep steady, with choice ewes 3¼ to 4c per lb. and bucks 3¼ to 3½c. Lambs firm at 6¼ to 6c per lb. Spring lambs \$3 to \$4.25 each. Hogs firmer at \$5 to \$5.10 for the best selections, 4½c for light, and 4½ to 4¾c for heavy. Sows 8½c, stags 2 to 2½c.

PROVISIONS—The demand for cured meats is good and prices are firmer. Mess pork is quoted at \$16.25 to \$16.50, short cut \$16.75 to \$17.00, and shoulder mess \$14.50 to \$15.00. Bacon firmer at 8½ to 9c for long clear. Rolls 9 to 9½c. Hams smoked 10 to 11½c. Lard 8 to 8½c according to size of package. Dried apples 3½ to 4c per lb. and evaporated 8½ to 9½c per lb. Potatoes 70 to 75c per bag in car lots. Beans 80 to 90c per bushel for the best.

WOOL—Receipts of new fleece are small yet; a few lots brought 16c, and unwashed 11c. Pulled supers are quoted at 19 to 20c, and extras at 20 to 22c.

A Moment with the Thoughtful.

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

INFERIOR GOODS ARE DEAR AT ANY PRICE.

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

OXFORD HOT WATER HEATER.



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

NOT HOW CHEAP, BUT HOW GOOD.

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 19, 1898

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Coil Chain—		26 gauge—		No. 2 B. A. Sole—	
CUT NAIL SCHEDULE.	\$ c \$ c	5-16.....	0 00 0 00	Lead: Pig, per 100 lbs.;	0 00 0 00	No. 3 B. A. Spanish Sole	0 22 0 23
Base Price, per Keg.....	1 85 0 00	6-16.....	3 50 0 00	Sheet.....	3 75 8 90	Buffalo Sole, No. 1.....	0 19 0 21
Extras—Over and above 30d.		7-16.....	3 25 0 00	Shot, per 100 lbs.....	4 00 4 25	" No. 2.....	0 22 0 23
40d, 50d, 60d and 70d Nails.		8-16.....	3 15 0 00	less 10 p.c.	6 00 8 60	Slaughter, No. 1.....	0 19 0 21
Cut and Fence Nails—		9-16.....	3 00 0 00	less 2 1/2 p.c.	7 03 0 00	light medium & heavy.....	0 28 0 28
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	Galvanized Iron:		less 2 1/2 p.c.	5 00 5 25	" No. 2.....	0 24 0 24
10 and 13d ".....	0 19 0 00	Morewoods Lion, No. 28.	5 00 5 10	Spelter per 100 lbs	4 75 5 00	Upper, heavy.....	0 20 0 27
8 and 9d ".....	0 15 0 00	Queen's Head,		Machinery scrap.....	12 00 15 30	Upper, light.....	0 33 0 35
6 and 7d ".....	0 80 0 00	or equal.....	gauge 28	Wrot Iron.....	0 00 10 00	Grained Upper.....	0 35 0 38
4 and 5d ".....	0 40 0 00	Common.....		Wires:		Scotch Grain.....	0 35 0 38
3d ".....	0 65 0 00	Pig Iron: Siemens No. 1.	00 00 00 00	Bright and Annealed		Kip Skins, French.....	0 32 0 35
2d ".....	1 00 0 00	Summerlee.....	17 50 18 00	No. 6, 7 and 8	2 60 0 00	English.....	0 32 0 35
Cut spikes 10c, per Keg ad-		Gartnerrie.....	10 00 00 00	5c, per 100 lbs. extra	3 20 0 00	Canada Kip.....	0 60 0 60
vaues.		Carabros.....	16 50 17 00	net for Oilled		Hemlock Calf.....	0 50 0 70
Fine blued nails—		C.I.F.T. Riv. Charcoal Iron	00 00 00 00	Galv. No 6 to 9		" Light.....	0 50 0 60
2d per 100 lbs.....	1 00 0 0	No. 1 Ferrona.....	16 00 17 00	Trade discount on above		French Calf.....	0 50 0 60
3d ".....	1 50 0 0	No. 1 Siemens (Can.)	16 00 17 00	35 per cent f.o.b.		Splita, light and medium.	0 22 0 25
Casing Box, Tobacco Box		Amer. Brands—Northern.	19 00 19 50	Montreal		" heavy.....	0 22 0 28
and Flooring Nails—		No. 1 Hamilton	16 00 16 50	Barbed Wire—	2 00 f.o.b.	" small.....	0 21 0 23
20 to 30d per 100 lbs.....	0 55 0 0	All ex yard Montreal.		2 and 4 barbs	Montreal.	Leather Board, Canada.	0 06 0 10
10 to 16d ".....	0 80 0 0	Bar Iron, per 100 lbs.		Plain Twist 2 and 3 wrs.	Quebec.	Enameled Cow, per ft.....	0 16 0 18
8 and 9d ".....	0 65 0 0	Schedule Extras adopted		Staples.....	Ontario.	Pebble Grain.....	0 11 0 13
6 and 7d ".....	0 70 0 0	July 7th.		Spring Wire per 100, 75c		Glove Grain.....	0 12 0 13
4 to 5d ".....	0 95 0 00	Ord. Crown.....	1 45 1 50	net extra. Special hay		B. Calf.....	0 15 0 20
3d ".....	1 20 0 00	Best Refined.....	2 25 2 50	baling wire per 100, 25c		Brush (Cow) Kid.....	0 11 0 13
Finishing nails—		Norway.....	2 10 0 00	net extra.		Buf.....	0 18 0 16
3 inch and longer per 100 lbs	0 60 0 00	Sheet Iron 10 to 16 G	1 80 0 00	{ Sisal 7-16 and up	0 08 1/2	Russetts, light.....	0 11 0 11
2 1/2 and 2 1/4 inch.....	0 65 0 00	" 18 to 20 G	2 00 0 00	" 5-16 "	0 09	" heavy.....	0 12 0 15
2 and 2 1/2 inch.....	0 70 0 00	" 22 to 24 G	2 10 0 00	" 8-16 "	0 09 1/2	" No. 2.....	0 85 0 40
1 1/2 and 1 1/4 ".....	0 95 0 00	" 26 G	2 10 0 00	" 8-18 "	0 10	Saddlers'.....	0 26 0 30
1 1/4 ".....	1 20 0 00	" 28 G	2 15 0 00	Manilla 7-16	0 09 1/2	Int. French Calf.....	0 20 0 25
1 ".....	1 50 0 00	Boiler plates, iron, 1/4 in.	0 00 1 75	" 5-16 "	0 10	English Oak.....	8 00 9 00
Slatting nails—		" 3-16 in	0 00 2 50	" 8-16 "	0 10 1/2	Rough.....	0 70 0 75
1 1/2 and 1 1/4 inch per 100 lbs..	0 95 0 00	Boiler Heads, steel.....	0 00 0 03 1/2	" 5-16 "	0 10 1/2	Dongola, extra.....	0 38 0 42
1 1/4 ".....	1 20 0 00	Hoops.....	0 00 0 03 1/2	" 8-16 "	0 11	No. 1.....	0 20 0 22
1 ".....	1 50 0 00	Band Canadian, 1 to 6 in.	0 00 2 25	Lath yarn.....	0 07 1/2	ordinary.....	0 30 0 32
Common barrel nails—		30c; over base of ordnu-		Wire Nails.		Colored Pebbles.....	0 20 0 25
1 1/2 inch per 100 lbs.....	1 00 0 00	iron, smaller size Extras		Base Price.....	1 90	" Calif.....	0 12 0 20
1 ".....	1 00 0 00	as adopted July 7th.		Carload.....	1 85	Oils	0 20 0 25
3/4 ".....	1 25 0 00	Canada Plates:		2d extra.....	1 00	Cod Oil.....	0 85 0 40
1/2 ".....	1 50 0 00	Good Brands.....	2 10 2 20	3d f.....	1 00	S. R. Pale Seal.....	0 45 0 47
Clinch nails—		Full Polished.....	3 00	4d and 5d ".....	0 65	Straw Seal.....	0 37 0 38
3 inch and longer per 100 lbs	0 60 0 00	Wrot Iron pipe, 1/2 in. 1 in.	2 05	6d and 7d ".....	0 40	Cod Liver Oil, Nrd.	0 00 1 00
2 1/2 and 2 1/4 inch.....	0 65 0 00	3/4 in.....	2 45	8d and 9d ".....	0 30	Norwegian	
2 and 2 1/2 inch.....	0 70 0 00	1/2 in.....	2 30	10d and 12d ".....	0 15	Process.....	1 20 1 30
1 1/2 and 1 1/4 ".....	0 95 0 00	1 1/4 in.....	3 35	16d and 20d ".....	0 10	Castor Oil.....	0 09 1/2 0 11
1 1/4 ".....	1 20 0 00	2 in.....	4 85	30d to 60d ".....	0 06	Castor Oil bris.....	0 09 0 10
1 ".....	1 50 0 00	per 100 ft. nett.		Base		Lard Oil, Extra.....	0 55 0 60
Sharp and flat pressed nails		Steel, cast per lb.....	0 08 0 10	No. 1.....	0 00 0 09	Lard Oil, No. 1.....	0 50 0 55
3 inch and longer per 100 lbs.	1 35 0 00	" Spring, 100 lbs.....	2 50 0 00	No. 2.....	0 00 0 08	Linseed, raw, nett.....	0 00 0 52
2 1/2 and 2 1/4 inch.....	1 50 0 00	" Tire.....	1 50 0 00	No. 3.....	0 00 0 07	" boiled, nett.....	0 00 0 55
2 and 2 1/2 ".....	1 65 0 00	" Sleigh shoe, 100 lbs..	1 65 0 00	Fanners pay \$1 extra for		Olive, pure.....	0 00 0 90
1 1/2 and 1 1/4 ".....	1 85 0 00	" Machinery.....	2 00 0 00	sorted, cur'd & inspect'd		Extra, qt., per case.	3 00 3 70
1 1/4 ".....	2 50 0 00	IC Cols.....	2 95 3 00	Sheepskins.....	1 00 0 00	Turpentine, nett.....	0 00 0 50
1 ".....	3 00 0 00	IC Charcoal.....	3 25	Clips.....	0 00 0 00	Imperial Oil Co's. Oils:	
Nails packed in 50 lb. kegs		IX Charcoal.....		Lambskins each.....	10 00 0 00	650 Imperial Cylinder.....	0 65 0 74
charged 10 cents per 100 lbs.		IXX ".....		Calfskins, No. 1.....	10 00 0 00	500 Imperial Engine.....	0 40 0 95
extra.		D C ".....		" No. 2.....	0 08 0 00	Majestic Cylinder.....	0 75 0 5
Clinch and Pressed Nails		DX ".....		Hors e hides west, No. 1.	0 00 0 00	Majestic Engine.....	0 40 0 5
only packed in 50 lb. boxes		DXX ".....		" City No. 2.....	0 00 1 50	Premier Engine.....	0 50 0 8
boxes to be charged at sche-		Terns Plate IC, 20x23.....	5 00	Tallow, cake.....	0 04 0 04	Premier Engine.....	0 35 0 4
dule prices.		Russ. Sheet Iron.....	0 09 0 10	" barrel.....	0 03 1/2 0 04	Perfection Engine & Dyn.	0 30 0 4
		Anchor, per lb.....	0 04 0 05	Leather		Phenix Machine.....	0 22 0 2
		Lion & Crown tin'd sh'ts.		No. 1 B. A. Sole.....	0 24 0 25		
		22 and 24 gauge, case lots	5 50				
		less.....	5 75				

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

—NATAL's wool production decreased in 1897 20 per cent, or over 3,500,000 pounds less than it was in 1896.

—AN order issued on the 16th inst. by the Navy Dept., Washington, prohibits its officials from having any conversation whatever upon subjects pertaining to the navy with representatives of the press. The order affirms that the secrets of the Department have been made public to the serious embarrassment of the War Board as the information as to plans, &c., has reached the Spanish authorities. This is what we pointed out last week must occur, but the yellow newspapers, as Secretary Long points out, are as deficient of patriotism as they are of self-respect.

—THE following list of recently granted United States patents to Canadian inventors is reported for this paper by James Sangster, 284 Maine street, Buffalo, N. Y.:—Back pedaling brake, S. Fader, Vancouver; window-washer, P. Sweeney, Toronto; life-boat, J. Mitchell, Sr., Arrow River; fastener for bags, A. Arkell, Headingly; separable object lesson keyboard, E. Fletcher, Toronto; corset, A. Garneau, St. Rochs; sash-roller, J. & T. W. Leask, Gore Bay; bumping waggon, E. P. Langford, Harwich; gas or oil engine, F. S. Mead, Montreal; combination water-closet, seat, &c., P. Nicolle, Toronto; gold separating machine, A. F. Perks, Port Hope; traction engine, W. Stephenson, Morris; seed-drill, W. Stephenson, Morris; seed-drill disk-shoe, W. Stephenson, Morris; threshing machine feeder, W. Stephenson, Morris; gang-plow, W. Stephenson, Morris.

—A FIRST dividend of 25c in the dollar has been declared in the matter of Frank W. J. Glasscock, general store, Sherbrooke, whose assignment was noted some time ago. Liabilities amount to \$8,712, privileged claims, \$459. Sale of assets realized:—Stock in trade (49 1/2c on the dollar), \$2,505; book debts (25c on the dollar), \$434. After paying dividend and privileged claims, \$2,637, there is left a balance of \$303 to carry forward for 2nd dividend.

—PICKFORD & BLACK, owners of the Government subsidized steamers plying between Halifax and West Indies, have raised rates upon flour from 30c to 50c a barrel, a figure the same as New York. This is unfortunate, for if Halifax could now give better rates than New York Canadian goods would have a particularly good chance to supplant American products in the British West Indies. The trade thus established would be likely to remain with us, even after the war had ended, and New York rates had fallen to their normal figure.

—THE capital of the English borax concern—The Borax Company, Ltd.—has been reduced from \$5,000,000 to \$1,250,000. The company was formed in '87 to work a concession of certain borax grounds in Asia Minor, which were thought to be the only ground of the kind in the world. Since then others have been discovered, and the company failed to get the monopoly they anticipated. Another reason for the reduction of capital is the McKinley tariff which has ruined its trade in the U.S., the duty being greater than the value of the product.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 19, 1898.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		Salt.				Gin—	
Car Lots Store, (2. p.c. off)	\$ 12 0 13	Liverpool per bag	\$ 45 0 50	Dublin Stout... qts	\$ 2 40 2 45	De Kuyper red cases	\$ 11 30 11 50
American P.W.	0 14 0 14	Canadian, in small bags	2 10 3 00	do do	1 57 1 52	do green do	5 90 6 00
do W.W.	0 15 0 15	Canadian, Quarters	0 25 0 50	Spirits Canadian—per gal.		do hhds	3 00 3 15
Astral	0 14 0 14	factory filled per bag	1 00 1 25	Alcohol	4 55 0 00	Irish Whisky—	
Benzine American	0 20 0 23	do Quarters	0 25 0 30	Spirits	4 25 0 00	Geo Roe & Co. 1 star, qts	9 50 0 00
do Canadian	0 12 0 14	Special Dairy, per brl	2 00 2 50	do	2 25 0 00	do do 3 stars, qts	9 70 10 50
Glass.		Spl Cheese Salt p bag 200 lb	0 45 0 50	Club Whisky	3 60 0 00	John Jamleson & Co.	14 50 15 00
Gilted inches, 25 to 25	0 00 1 40	Turk's Island per bush	0 30 0 35	Corby's IXL Rye, qts	8 00 8 50	Angostura Bitters, per	14 50 15 00
do 25 to 40	0 00 1 50	Tobacco duty paid.		do	6 00 6 50	case of 2 doz	9 75 10 25
do 41 to 50	0 00 3 10	No. 1 Black Chewing, cads	0 50 0 55	Rye Whisky	gal. 2.35	Banagher Irish Whisky, qts	4 00 4 25
do 51 to 60	0 00 3 30	No. 2 do	0 59 0 60	Canadian Wines		do do pts per cs.	7 75 8 75
Paints, &c.		Old Chum brlt do sol. 8s.	0 72 0 00	Golden Diana, qts	6 00 0 00		
Lead pure to 100 lb. kgs.	0 00 5 63	Navy, Bright Smoking 8s.	0 70 0 71	Fine Old Port	5 00 1 25		
do No. 1	0 00 4 87	do do do 6s.	0 69 0 00	Niagara	5 00 1 25		
do No. 2	0 00 4 50	Derby Plug Smk'g sol. 12s.	0 64 0 00	Burgundy	4 50 1 00		
do No. 3	0 00 4 50	do do do 7s.	0 64 0 00	Claret	4 50 1 00		
White Lead, dry	5 00 7 00	do do do 8s.	0 64 0 00	Dry Concord	4 50 1 00		
Red Lead	4 25 4 87	Myrtle Navy Plug Smk'g sol	0 74 0 00	Parts—			
Venetian Red Eng'g	1 50 1 75	Old Chum Plug Smk'g sol 4s	0 81 0 00	Tarragona	1 10 1 50		
Yel. Ochre, French	1 25 3 00	do Smoking sol.	0 81 0 00	Sandemar	2 00 6 00		
Whiting, ordinary	0 40 0 55	and R. & R... 8s.	0 81 0 00	Warter & May Ports gal.	2 10 8 50		
do Gilders	0 60 0 70	do Cut Smoking 9s.	0 84 0 00	Sherries—Pen artin	2 00 5 50		
do Paris, do	0 85 1 00	Myrtle do do 9s.	0 84 0 00	Wisdom & Warter's Sher-	2 00 6 50		
English Cement, cask	3 25 2 35	do Smoking, Plug	0 49 0 59	Clarets—			
Belgian Cement	3 30 2 45	Gerth's Smk'g Tobac. per lb.	0 00 1 50	St. Julien's	2 60 2 65		
Fire Bricks per 1000	19 00 23 00	W. D. & H. O. Wills Tobaccos	0 00 0 50	Barton & Guestier	4 00 25 00		
Fire Clay	1 50 1 75	West Ward H. O. 1/2 lb tins.	0 00 0 50	Nat. Johnson & Sons	4 00 25 00		
Rosin	2 75 4 50	Meridian (Cavendish) 1/2 lb.	0 00 0 75	J. Calvet & Co	4 50 40 00		
Glue—		tins.	0 19 0 20	Champagnes—			
Domestic Broken Sheet	0 11 0 14	Wool.	0 00 0 20	Fommery, Fils & Co	28 00 30 00		
French Caske	0 10 0 12	Fleece comb. ord.	0 00 0 00	G. H. Mum	28 00 30 00		
do brls	0 00 0 13	do clothing	0 00 0 00	Ferrier, Jouet & Co	28 00 30 00		
American White, brls.	0 15 0 20	do Combing	0 21 0 22	Brandies—Hennessy .gal.			
Coopers' Glue	0 04 0 04	Pulled	0 23 0 24	1 Star	7 00 8 50		
Golden Ochre	0 04 0 10	Brushed	0 30 0 30	Scotch Whiskeys			
Brunswick Green	0 11 0 15	North West	0 28 3 25	Dewars Scotch extra spec.	9 25 10 00		
French Imperial Green	0 12 0 40	B. A. Scoured	0 17 0 18	Spl. Liqueur	12 25 13 00		
Vermillionette	0 75 0 90	Natal	0 15 0 16	Jas Watson & Co. Dundee	9 75 10 25		
Genuine Quicksilver	0 60 0 65	Capa	0 17 0 21	3 star Glenlivet, per case.	8 75 9 25		
No. 1 Furant's Varn'h, pr. gal	0 75 1 00	Australian greasy	0 31 0 32	1 do do	4 30 6 00		
Extra do do	0 85 1 20	Wines, Liquors, &c.		Old Glenlivet, per gal	6 75 7 25		
Brown Japan	0 50 1 00	Alc—English	2 50 2 55	Watson's Old Scotch qt. cs	7 75 8 75		
Black Japan	0 50 1 00	do	1 62 1 67	do do pts, per cs			
Orange Shellac, No. 1	1 90 3 00						
do do Pure	2 00 2 20						
White do	2 25 2 40						
Putty Bulk per cask	1 65 1 70						
Paris green in drum 1 lb pk	0 16 0 18						

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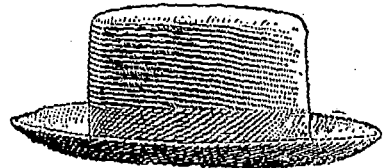
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 BRIDGEVILLE, Huffman House, Huffman & Co.
 (late Kyle)

LAOC.	NAME.	PROP. OR MGR
BRANTFORD	Belmont	F. Westbrook
DUNDAS	The Elgin	
GALT	The Queen's	C. Lowell
GANANOQUEN	Provincial	Nell McCornel
HAMILTON	The Royal	Hood Bros
do	St. Nicholas	McLean & Smyth
INGERSOLL	Atlantic House	C. H. Kennedy
LINDSAY	Benson House	E. Benson
LONDON	The Tecumseh	C. W. Davis
do	Grigg House	E. Horsman
MARKHAM	Tremont House	Jas. E. Fitts
NAPANEE	Paley House	E. A. Douglas
OTTAWA	The Russell	Kenly & St. Jacques
PARIS	Arlington Hotel	John Ealand
PETERBORO	The Oriental	Graham Bros.
SARNIA	The Belchamber	John Buckley
STOUFFVILLE	Queen's Hotel	J. G. Martin
TORONTO	The Queen's, McGowan & Winnett	
Trenton, Ont.	Gilbert House	T. H. Biecker
UNBRIDGE	Mansion House	Thos. Bennett
WINDSOR	The Crawford	Conroy & Son
WOODSTOCK	Oxford	Chas. A. Fyne

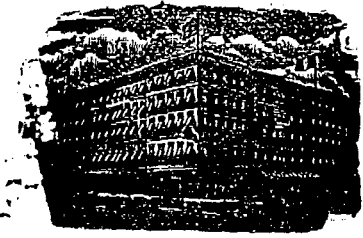
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 MONTREAL, The St. Lawrence Hall, Henry Hogan
 do The Windsor Hotel, W. B. Weldon
 do The Balmoral, A. Arch. Welsh
 QUEBEC, Chateau Frontenac,

NOVA SCOTIA.
 HALIFAX, The Halifax, L. Hesselein & Sons
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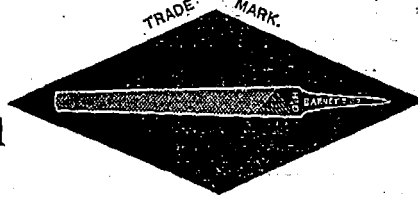
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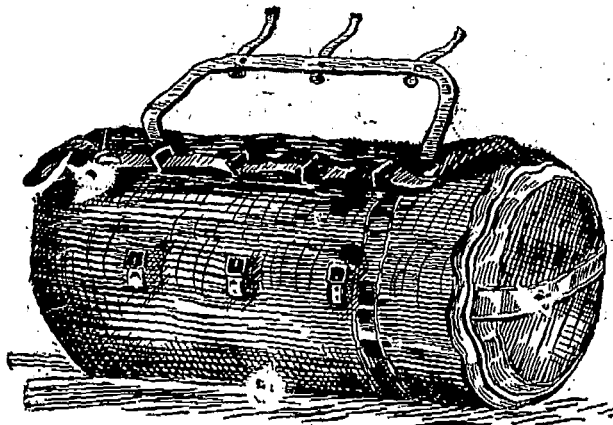
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SECURITIES.		London May 5.
British Columbia, 1877 5 p.c.		117 122
1887, 4 1/4 per cent ...		110 118
Canada, 4 per cent. loan, 1860		106 109
3 per cent. loan, 1888		100 102
Debs. 1884, 3 1/2 per cent		105 107
Sizes	Railway and other Stocks.	May 5.
	Quebec Province, 5 p. c., 1874.....	108 112
	1876, 5 p.c.....	108 112
	1880, 4 1/2 p.c.....	103 106
	1888, 5 p.c.....	114 116
100	Atlantic & Nth. Western 5 p.c. Gua	123 126
10	1st M. Bds	18 13 1/2
100	Buffalo & Lake Huron £10 shr.....	140 148
100	do 5 1/2 p.c. 1st mort.....	140 148
300	do 2nd mort	162 104
	Can. Central 5 p.c. 1st M. Bds. Int.	
	gnar. by Gov.....	
	Canadian Pacific \$100.....	84 1/2 84 1/2
100	Grand Trunk, Georgian Bay, &c....	103 105
	1st M.....	
100	Grand Trunk of Canada Ord. stock.	8 1/2 8 1/2
100	2nd equip. mtg. bds. 5 p.c.....	129 132
100	1st pref. stock..... 5 p.c.....	69 1/2 68 1/2
100	2nd pref. stock.....	48 1/2 49 1/2
100	3rd pref. stock.....	22 1/2 24 1/2
100	5 p.c. perp. deb. stock.....	184 187
100	4 p.c. perp. deb. stock.....	102 104
100	Great Western shares, 5 p.c.....	126 129
100	Hamilton & N.W., 6 p.c.....	100 102
100	M. of Canada Stg. 1st Mort. 5 p.c.....	105 107
100	Montreal & Champlain 5 p.c. 1st	
	mtg. bds	102 104
100	N. of Canada, 1st mtg., 5 p.c.....	101 104
100	Quebec Central, 5 p.c. 1st Inc. Bds...	38 40
100	T. G. & B. 4 p.c. bonds, 1st mort...	111 118
100	Well, Grey & Bruce, 7 p.c. bds....	
	1st Mort	108 110
100	St. Law. & Ott. 4 p.c. Bds.....	111 118
MUNICIPAL LOANS.		
100	City of London (Ont) 1st pref 5 p.c.	000 000
100	City of Montreal stg. 5 p.c 1874	203 205
100	City of Ottawa, 4 1/2 p.c. stg.....	107 110
	redeem 1873	103 110
	redeem 1875	110 113
100	City of Quebec, p.c. redeem 1875 ..	111 118
	redeem 1878	115 117
100	City of Toronto, 6 p.c.....	100 102
	6 p.c. stg. con. deb. 1874.....	110 118
	5 p.c. gen. con. deb. 1879.....	117 119
	4 p.c. stg. bonds, 1921-28.....	106 108
100	City of Winnipeg deb., 1884, 5 p.c....	116 118
	Deb. scrip. 1883, 5 p.c.....	117 119
MISCELLANEOUS COMPANIES.		
100	Canada Company	25 27
100	Canada North-West Land Co.....	2 5
100	Hudson Bay	20 1/2 21 1/2

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations May 17, 1898

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3½-6mos.	350	\$50	128½
Canada Life.....	2,500	5-6mos.	400	50	87½
Confederation Life.....	5,000	7½-6mos.	100	10	.....
Western Assurance.....	25,000	5-6mos.	40	20	168½
Guarantee Co. of North America.....	13,372	6	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, May. 7. 1898 Market value p. p'd up ab.

Alliance Assur.....	250,000	.....	20	2 1-5	10	104
Atlas.....	24,000	24 p. s.	50	6	£80	£31
British and Foreign Marine.....	97,000	25	20	4	31	24
Caledonian.....	21,500	24	25	5	£34--(1)	500
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	44	45
Guardian Fire and Life.....	200,000	8½	10	5	11	114
Imperial Fire.....	60,000	20 p. s.	20	5	29½	29½
Lancashire Fire.....	135,493	5	20	2	42	51
Lion Fire.....	100,000	3	8½	1½	34	51
London and Lancashire Fire.....	85,100	22	25	13½	18½	19
London Assurance Corporation.....	35,562	20	25	12½	57	59
London & Lancashire Life.....	10,000	10	10	2	63	71
Liv. & Lon. & Globe Fire and Life.....	301,762	85	50	2	51½	52½
Northern Fire and Life.....	30,000	*22½	100	10	60	82
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	5½	41½	24
Norwich Union Fire.....	11,000	*33½	100	12	128	125
Phoenix Fire.....	53,776	85	50	5	£41½	£42½
Royal Insurance Fire and Life.....	125,234	15½	20	3	53	4
Sun Fire.....	240,000	8s 6d p. s.	10	10	11	11½
Union.....	45,000	18 p. s.	10	4	24	6

* Excluding periodical cash bonuses.

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Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

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

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

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

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ESTABLISHED 1844.

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 Capital \$30,000,000 Invested Funds..... \$13,500,000
 Total Assets 34,472,705 Deposited with Dom. Govt., 125,000
 (Market value.)

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THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: TORONTO, Ont.

President, - John L. Blakie.

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

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

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

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FIRE INSURANCE COMPANY.

INCORPORATED 1875.

Head Office, WATERLOO, ONT.

Subscribed Capital..... \$250,000 00

Deposit with Dom. Govt..... 50,079 76

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

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Cash Capital, \$750,000.00
 Total Assets, over \$1,510,827.88
 Losses Paid since organization, \$16,920,202.75

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NEW YORK LIFE
INSURANCE COMPANY,
JOHN A. McCALL, President.
January 1st, 1898.

Total Assets.....	\$200,694,441
Surplus Reserved Fund....	\$16,195,926
Net Surplus, after setting aside the above.....	17,176,105
Total.....	\$3,872,031
Paid for Insurance in Force.....	\$77,020,925
Gain in Insurance in Force during 1897	\$0,304,377

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

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496½ Main St., Winnipeg, Manitoba.
NEW BRUNSWICK BRANCH,
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TORONTO BRANCH, 20 King St., East, Toronto, Ont.
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Man'frs of all kinds of SAWS, Gang, Mill and Circular, Crosscut and other Saws.

Established 1800.
North British & Mercantile
Insurance Company.

Total Funds, Dec. 1896, - - -	\$67,244,500.00
Canadian Investments, - - -	4,468,460.00

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Thos. Davidson, Managing-Director.
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Hartford Fire Insurance Co
HARTFORD, CONN.
Established - - - 1794.

Cash Assets, -	\$10,004,697.55.
Authorized Capital, - - -	\$3,000,000.00
Capital Subscribed & Paid-up, -	1,250,000.00
Deposited with Receiver General in Canada, - - -	110,934
Annual Income, - - -	7,000,000.00
Surplus beyond liabilities and Capital Stock, - - -	3,264,392.15

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

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Income for Year ending 31st December, 1897, over	2,280,000.00

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C. C. FOSTER, Secretary.
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FIRE.
LONDON.
ESTABLISHED 1808.

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

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G. R. KEARLEY, RESIDENT MANAGER.

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Deposit at Ottawa	\$73,000.00
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