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(Near St. Lawrence St.)  
Continuous Performances, 2 & 3 P.M. daily.  
W. E. PHILLIPS,  
Lessee and Manager.

**Theatre Francais,** Week Commencing  
Monday Feb. 1st.  
**CAPTAIN SWIFT.**  
By our own Stock Company. Vaudeville announcement in  
Special Notice inside.

# THE CANADIAN JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 44. No. 4  
NEW SERIES.

MONTREAL, FRIDAY, JANUARY 29, 1897.

M. S. FOLEY,  
EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

**McINTYRE, SON & CO.,**  
MANUFACTURERS' AGENTS  
—AND—  
IMPORTERS  
—OF—  
**DRY \* GOODS**  
SPECIALTIES:  
LINENS, DRESS GOODS, KID  
GLOVES AND SMALLWARES  
—\*—  
**VICTORIA SQUARE,**  
MONTREAL.

**GRANITE \* MILLS,**  
ST. HYACINTHE, P.Q.

Manufacturers of

**Flannels, Etoffes,**  
**Tweeds & Dress Goods,**  
**Hosiery & Underwear,**  
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.. **Knitted Boots.**

**MONTREAL FELT HAT WORKS**

1878—PARIS EXHIBITION—1878.

Prize Medal Awarded for our manu-  
facture of Felt Hats.

We are now producing every description of FUR  
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trade below current rates, as our addition to  
machinery has enabled us to double our product.

**FUR GOODS** Of Our Own  
Manufacture

**PLUSH CLOTH AND SCOTCH CAPS,**  
**GLOVES AND MITTS** of English  
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**Moccasins, Snowshoes, Fancy**  
**Sleigh Robes, Buffalo, &c.**

To Manufacturers.—We have a large stock of  
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Trimmings &c., &c.

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Warehouse: 471 to 477 St. Paul St.,  
MONTREAL.

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For Spring of 1897.

SEND FOR SAMPLES  
OF

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NEW STYLES.

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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,**  
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X X

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Goods all Sponged & Shrunk  
Workmanship all Guaranteed  
Goods Thoroughly Adver-  
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**Bicycle Suits** } Waterproofed  
**Spring Overcoats** } **Rigby Process.**  
and no extra charge made for same.

Leading Wholesale Houses.

THE  
**Ames, Holden Co.**  
Of Montreal [Limited.]  
Manufacturers of . . . . .

**Fine BOOTS**  
AND **SHOES,**

AND SOLE AGENTS FOR THE CELEBRATED  
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Montreal, Que. Vancouver, B.C.  
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MANUFACTURERS OF  
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**TUBS AND MATCHES**

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"SOVEREIGN" MATCHES,  
SURE DEAL & CROWN PLAYING CARDS,  
Celebrated "K. B." RAZORS,

The best in the world.  
**H. A. Nelson & Sons Co., Ltd.,**  
59 to 63 St. Peter St., Montreal.  
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56 & 58 FRONT ST. WEST.

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Woollens & Tailors' Trimmings,  
442 & 444 St. James St., MONTREAL.



Stock kept  
Fully Assorted  
for Fall & Winter.

**JOHN FISHER & SONS,**  
St. George's Square,  
**HUDDESFIELD, ENG.**

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BANK OF MONTREAL.

(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

Capital all paid up, \$12,000,000.00
Reserved Fund, 6,000,000.00
Undivided Profits, 869,998.40

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London, Bank of Montreal, 22 Abchurch Lane, E. C.
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" The Union Bank of London.
" The London and Westminster Bank.
" The National Provincial Bank of England.
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" The National City Bank.
" The Third National Bank.
Boston—The Merchants' National Bank.
J. B. Moors & Co.
Buffalo—The Marine Bank, Buffalo.
San Francisco—The Bank of British Columbia.
" The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, Nov. 1896.

THE BANK OF TORONTO

CANADA.

INCORPORATED 1825.

Head Office, Toronto.
Paid-up Capital, \$2,000,000
Reserve Fund, 1,800,000

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BANQUE VILLE-MARIE,

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Capital Authorized, \$500,000
Capital Subscribed, 500,000
Rost, 10,000

Directors—W. Weir, Pres. and Genl. Manage
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Bank of Montreal, Paris—Les Societe Generale.

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THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.

Incorporated by Royal Charter in 1840.

Paid-up Capital, £1,000,000 Stg.
Reserve Fund, 275,000 "

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John James Cater, H. J. B. Kendall.
Gaspard Farrer, J. J. Kingsford.
Henry R. Farrer, Frederick Lubbock.
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Australia—Union Bank of Australia. New Zealand
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Japan—Chartered Mercantile Bank of India, London
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Lyons—Credit Lyonnais.

Issue Circular Notes for Travellers, available
in all parts of the world.

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Incorporated by Act of Parliament. 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, \$2,000,000
Reserve Fund, 1,400,000

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Calgary, " Norwich, " Toronto Jc. "
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Menford, " Sorel, P.Q.

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New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Merchants Bank of P.E.I.
Summerside Bank.
British Columbia—Bank of British Columbia.
Manitoba—Imperial Bank of Canada.
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Cork—Munster and Leinster Bank, Ltd
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Berlin—Deutsche Bank.
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& Co. Boston—The State National Bank. Port-
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tional Bank. Cleveland—Commercial National
Bank. San Francisco—Bank of British Col-
umbia. Detroit—Commercial National Bank.
Buffalo—The City Bank. Milwaukee—Wisconsin
National Bank. Toledo—Second National Bank.
Butte, Montana—First National Bank. Great Falls,
Montana—North-Western National Bank. Minne-
apolis—First National Bank.

Collections made in all parts of the Dominion and re-
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Commercial Letters of Credit and Travellers Cir-
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THE QUEBEC BANK.

Incorporated by Royal Charter, A. D., 1818.

PAID-UP CAPITAL, \$ 2,500,000

REST, \$500,000

HEAD OFFICE, QUEBEC.

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Montreal, Que. Throld, Ont. Three Rivers, Q.
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America, Agents in London: The Bank of Scotland.

The Chartered Banks.

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Res., 3,000,000

Head Office, Montreal.

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Chatham, Montreal, Sherbrooke, Que
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Galt, Napanee, St. Johns, Q.
Gananoque, Ottawa, St. Jerome, Que
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San Francisco, Anglo-California Bank.

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Nova Scotia and New Brunswick—Bank of Nova
Scotia and Merchants Bank of Halifax.

British Columbia—Bank of British Columbia.
A general banking business transacted.
Letters of Credit issued, available in China, Japan,
and other foreign countries.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, \$200,000
Reserve, 25,000

F. H. TODD, President.

J. F. GRANT, Cashier.

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London—Messrs. Glynn, Mills, Currie & Co
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Globe National Bank. Montreal—Bank of Mont-
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Drafts issued on any Branch of the Bank of
Montreal.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid-Up 372,400
Reserve 105,500

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Collections solicited and promptly made.
Correspondence at New York and in Canada-
Merchants Bank of Canada. London, England-
Royal Bank of Scotland.

Imperial Bank of Canada.

Capital Authorized \$2,000,000
Capital Paid-Up 1,963,600
Reserve 1,156,800

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D. R. WILKIE, General Manager.

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Fergus, Port Colborne, St. Thomas,
Galt, Port Portage, Welland,
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Yonge and Bloor Sts. Branch.

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Brandon, Man. Portage La Prairie, Man.
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Edmonton, Alta. Winnipeg, Man.

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A general banking business transacted, Bonds
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The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO. Paid-up Capital, 86,000,000 Rest, 1,000,000

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\*Head Office, 19-25 King St. W. City Branches: 712 Queen St. E.; 450 Yonge St., cor. College; 791 Yonge St.; 288 College St.; cor. Spadina; 640 Queen St. W.; 415 Parliament St. and 128 King St. E. \*Main Office, cor. St. James and St. Peter Sts., City Branch: 19 Chaboulliez Square. Commercial credits issued for use in Europe, East and West Indies, China, Japan and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Travellers' letters of credit issued for use in all parts of the world. Interest allowed on deposits.

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THE ONTARIO BANK.

Capital Paid-up.....\$1,600,000 Reserve Fund.....50,000

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HEAD OFFICE, OTTAWA. Capital (fully paid up) .. \$1,500,000 Rest, 1,650,000

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Eastern Townships Bank.

Authorized Capital.....\$1,600,000 Capital Paid-Up.....1,600,000 Reserve Fund.....750,000

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The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid).....\$1,250,000 RESERVE FUND.....675,000

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H. S. STEVEN, Assistant Cashier. BRANCHES: Alliston, Listowel, Owen Sound, Simcoe, Chesley, Lucknow, Orangeville, Toronto, Georgetown, Milton, Port Elgin, Wingham, Hamilton, E. Grimsby, Berlin. Barton Street, Carman, Man. Winnipeg, Man. Correspondents in United States:—New York—Fourth National Bk, and Hanover National Bk. Buffalo—Marine Bank of Buffalo. Detroit—Detroit National Bank. Chicago—Union National Bank. Correspondents in Great Britain—National Provincial Bank of England [Ltd]. Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

THE DOMINION BANK.

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

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

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Flannels—Grey and Fancy, in all Wool and Union; Ladies' Dress Flannels.

Serges, Yarns.  
Knitted Underwear—Socks and Hosiery, in Men's, Ladies' and Children's styles and sizes.

Cardigan Jackets, Mitts and Gloves.

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

Carpet Rugs.

The Wholesale Trade Only Supplied.

**W. & F. P. CURRIE & CO.**

100 Grey Nun St., MONTREAL,

MANUFACTURERS OF

Sofa, Chair and Bed Springs,

A Large Stock always on Hand.

Roman Cement, Portland Cement,  
Water-Lime.

Drain Pipes, Vent Linings,  
Fire Covers, Fire Bricks, Fire Clay  
Whiting, Plaster of Paris,  
Borax, China, Clay, etc.

THE

**Ward Commercial Agency**

Mercantile Reports. Collections.

Personal Attention. Prompt Returns

ROOM 10, BARRON BLOCK,

162 St. James Street, MONTREAL

Attention Given to Special Reporting.

## Leading Manufacturers, &amp;c.

**Jas. A. Cantlie & Co.**  
Montreal & Toronto.  
General Merchants & Manufacturers' Agents

Canadian Tweeds, Flannels,  
Dress Goods,  
Knitted Underwear  
Blankets, Etc., Etc.

REPRESENTING IN CANADA,

**F. P. SAVERY & CO.,**  
Huddersfield & Bradford, Eng.

—ALSO—

**ALOYS. KNOPS**  
Aachen, Germany.

**I. CÜPPER SOHN,**  
Burtscheid, Germany

WHOLESALE TRADE ONLY SUPPLIED.

**ECLIPSE**  
Binding Cases

LETTER SIZE

Will fit the Eclipse, Shannon, and all Two Arch Files.

PRICE REDUCED TO \$3 PER DOZ.

COMPLETE WITH INDEXES.

\* MORTON, PHILLIPS &amp; CO., \*

Stationers, Blank Book Makers and Printers.

1755 &amp; 1757 Notre Dame St., Montreal.

**W. C. Johnson, M. Am. Soc. C. E.,**

Civil and Hydraulic Engineer.

NIAGARA FALLS, N. Y.

Water Power Development a Specialty.

**STORAGE**

(FREE OR IN BOND)

**FINLAYSON & GRANT,**

CUSTOMS BROKERS,

413 to 417 St. Paul Street, Montreal

Bell Telephone 9057.

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## Leading Manufacturers, &amp;c.

**AUSTIN & ROBERTSON**  
Wholesale \* Stationers,  
MONTREAL.

All kinds of Printing and Writing Papers and Book-Binders' Supplies.

Get our Samples and Quotations.

**Dominion Cotton Mills**  
Company.

1897 - SPRING - 1897

Whites, Greys, Ducks, Cantons, Drills,  
Bags, Grey Sheetings, Bleached  
Sheetings, Pillows, Towels,  
Piques, Yarns, Prints,  
Etc.

Wholesale Trade only Supplied.

**D. MORRICE, SONS & CO.,**  
Agents.

MONTREAL &amp; TORONTO.

SPECIALTY IN

**Men's Goods**

Neckwear and Ties, Silk, Linen and Cotton  
Handkerchiefs, Shirts, Collars and Cuffs, Negliges  
and Working Shirts, Underwear and Half Hose  
Sweaters and Sporting Goods, Tennis Costumes  
and White Vests, Rubber Coats and Umbrellas,  
Braces and Belts, White and Colored Kid Gloves.

Representatives in all Provinces.

**Glover & Brals,**  
184 MCGILL STREET,  
Montreal, Canada.

Established in 1877.

**Hamilton Cotton Co'y**

HAMILTON, ONT.

Manufacturers of

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

STEAM and POWER

FOR ALL DUTIES.

**Pumps**  
& HYDRAULIC  
MACHINERY

**NORTHEY CO**

LIMITED.

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Agents for the Province of Quebec,

**THE LAURIE ENGINE CO.,**

St. Catherine Street, MONTREAL

**Canadian Colored Cotton Mills Company.**

1897-SPRING-1897

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

Wholesale Trade only Supplied.

**D. MORRICE SONS & CO.,**  
AGENTS,  
Montreal and Toronto.

F. P. BUCK, President. R. H. POPE, Gen. Manager.  
F. THOMPSON, Sec'y & Treas.

**Royal Paper Mills Co.**

Fine News, Book, Lithographic, Writing and Colored Papers, and Chemical Wood Fibre Manufacturers.

STORE 763 Craig Street, MONTREAL.  
Works and Head Office, EAST ANGLIS, P.Q.

**CAMPBELL'S QUININE WINE.**

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

The best cure for Debility.

JUST WHAT YOU NEED -- THIS SPRING.

Japan Mount Royal Java

**RICE**

MILLS BRAND.

Patna. AGENTS Burmah  
**D. W. ROSS CO.**  
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.

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

MONTREAL.

Manufacturers of Clothing

SPRING TRADE 1897.

WHOLESALE

OUR TRAVELLERS ARE NOW ON THE ROAD.

**Samples FOR Spring**

Are now being shown by our travellers.

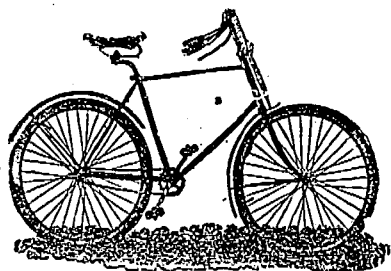
**FOR STYLE, FIT and FINISH,** we are fast getting to the front.

We fit every man who wears Clothing and guarantee satisfaction.

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

WHOLESALE CLOTHIERS,

256 St. James Street, - - MONTREAL.



If you want something exquisite in every respect try

"Wolf American"

High Art Cycles.

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

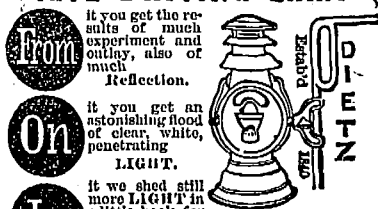
"McCune" Cycles

We can also offer low priced machines of various large manufactories.

**DORKEN BROS. & CO.,**

140 McGill St., - - MONTREAL.

**DIETZ DRIVING LAMP**



From it you get the results of much experiment and outlay, also of much reflection.  
On it you get an astonishing flood of clear, white, penetrating LIGHT.  
In it we shed still more LIGHT in a little book, for a copy of which address  
**R. E. DIETZ CO., 60 Laight St., N.Y.**  
Mention this paper and get special discount.

**"Dietz"**

Driving Lamp.

DEALERS AND AGENTS—  
We want dealers and agents all through Canada to handle this lamp.  
If you want to sell an article of easy sale, with a fair profit in it, write to us.

AGENCY DEPT.

**R. E. DIETZ CO., 60 Laight St.,**  
New York.

—At the Dept. of Lands, Quebec, on Tuesday last 166 square miles of timber limits were disposed of, only \$3,307.75 being realized.

—A MANUFACTURER of Middletown, Connecticut, intends to establish a factory in Quebec for the manufacture of cotton hammocks, provided a reduction of the duty on webbing cloth can be obtained.

—LAST week a large Canadian firm made its fourth shipment in the past six months of bicycles to Australia. The shipment comprised 300 wheels valued at \$25,000.

—THE Ottawa Street Ry. carried over \$4,500,000 passengers during the past year. The net earnings were \$212,105.85, and the net profits \$66,745.61. The shareholders received 8 per cent.

—THE annual report of the Post Office Dept. for 30th June 1896 shows receipts for the year \$2,064,014, and expenditure 3,605,000. The sale of postage stamps amounted to \$1,785,990.

—THERE are three wood pulp mills in Nova Scotia, the product of which goes to the United States. Both Nova Scotia and New Brunswick have large supplies of pulp wood.

—THE Hamilton City Council and the Board of Trade oppose any further extension of time in the lease of the Niagara Power Co., which required it to begin operating in May and to furnish power by November, 1897.

—THE annual convention of the Central Agricultural Association was opened on Tuesday morning last in Montreal. Hon. S. A. Fisher, Minister of Agriculture, presided and delivered an able address at the evening session.

—MAIL advices from London, Eng. under date of 15th inst. note that the market for Canadian cheese has been very active, and large sales have taken place of finest September make at 53 to 54 shillings for both white and coloured.

**Catalogues**

A SPECIALTY

**Journal of Commerce**



This Space belongs to

# THOS. NIHAN,

## CONTRACTOR,

ST. CATHARINES, Ont.



## CARROLL BROS.

Plumbers, Heaters and  
 ↳ Roofers ↳  
 781 Craig Street,  
 . . . MONTREAL.

TELEPHONES: { Bell 1834.  
 Merchants 28.

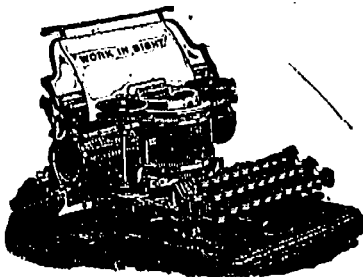
—OFFICIAL figures show that during the five months ending November 30, Canada's exports of lumber and products of the forest increased from \$15,833,000 to \$17,400,000, as compared with the shipments of the corresponding months of the previous year.

—OUR Oshawa, Ont., correspondent writes: Fred. W. Warren, stationery, is giving up business here.—The Braithwaite Bros. have opened their hardware store.—Merchants report business as very quiet.—Mr. Thos. Miller, Jr., who has been connected with the firm of Miller & Co., drygoods, leaves for Rossland next week.

—THERE were five ocean steamers in the port of St. John, N.B., this week. The freight waiting for them was enough for five more. In fact the ocean freight business is very brisk at St. John this season. Captains are reporting that it is an easy port to make.

—THE establishment of another trans-Pacific steamship line is announced. It has its origin in Yokohama and is known as the San Francisco and Yokohama Transportation Co. It will compete for the passenger and freight business, and its steamers will touch at Honolulu.

—A FINANCIAL company has been formed in England under the name of the British Empire Finance Corporation intended to handle colonial loans and investments. There are to be six directors in England and four directors in Canada and four in Australia. The Canadian Board is composed of Sir Chas. Tupper, M.P., Hon. J. W. Longley, M.P.P., Sir James Grant, and Rufus Pope, M.P.



Wm. Drysdale & Co.  
 232 St. James St.  
 2385 St. Catherine St.  
 MONTREAL.  
 Sole Agents for

Hammond  
 Typewriter.

TYPEWRITER  
 SUPPLIES.

DISTINCTIVE QUALITIES

—OF—

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

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

For Sale Cheap  
 ONE THOUSAND ULSTERS.

Samples on application.

H. VINEBERG & CO.,

1857 Notre Dame Street, MONTREAL.



Macpherson, Grills & Co.

... WHOLESALE ...

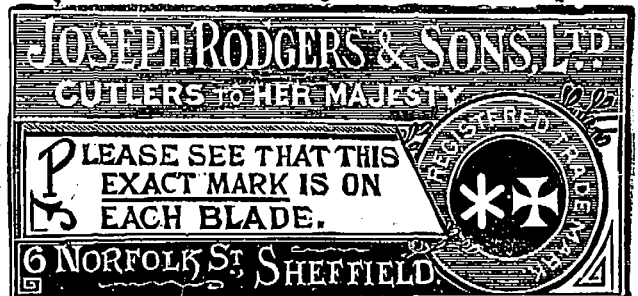
HATS \* AND \* CAPS,  
 20 Front St. W., TORONTO.

—ROBT. LILDSAY, pumps, Streetsville, Ont., has assigned—Jas. Harris, mnfr. furs, Toronto, Ont., has assigned. The only partner is Miss Jessie Harris, a sister of Jas. Harris for whom she acted as a cover, he having failed in 1891 with liabilities of over \$21,000, and assets of about \$16,000.

—If new tenders are invited for the fast Atlantic service a Boston syndicate will tender on condition that the terminus on this side shall be in the Straits of Canso at Middle Melford near, Port Mulgrave, where the syndicate owns several thousand acres of land and where they will build a city and other big things including docks and jetties.

—For some time the Toronto Junction Foundry Company has been experimenting upon a new process of manufacturing edge tools with such success that it has decided to go into the business extensively. Axes, adzes, planing, molding, and striker knives, etc., will be manufactured by their patent process. These are cast directly into the form of the tool, and only require tempering and sharpening.

—At St. John, N.B., space has been taken on the Head line of steamers for considerable quantities of deals for Belfast and Dublin this winter, and also on the Beaver and Donaldson lines for Liverpool and Glasgow respectively. It is understood that some Ottawa Valley lumber will go forward by this route this winter. These regular shipments of deals during the winter will greatly reduce the stocks now held before spring. The markets is firm now, and the price for spruce deals on wharf is about \$10.50. As regards freights, steam tonnage is now offering quite freely, but there is no active demand. The quantity of deals held at St. John is not excessive, and when distributed in regular parcels at various ports on the other side will not be large enough to depress the market there, or have any notable effect on spring business.



James Hutton & Co., Agents, Montreal

Important Notice.

Capital Invited

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

Mortgages bought and sold. Best Real Estate Investment. Hotels and other properties. This Country is now on the verge of a successful era. The coming Exposition of 1897 will do much for Canada. All investments done in good faith, and receive the most minute inspection before advisement of capital to invest.

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

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

References abundant.

George C. Pickhardt, Manager.

MERCHANTS' & BANKERS' INTERNATIONAL GUARANTEE COMPANY,

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

Correspondence Solicited.

Montreal, Canada.



D. A. McCaskill.

James S. N. Dougall

**McCASKILL, DOUGALL & CO.**

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

Manufacturers of Fine

**Varnishes, \* Japans and Colors**

MONTREAL.

Suppliers to every Railroad Company and Car Shop  
in the Dominion.**JAMES MURRAY,**of ST. JOHN'S, Newfoundland,  
GENERAL \* COMMISSION \* AGENT.Respectfully solicits trial consignments in the following lines of goods handled:  
Flour and Breadstuffs, Pork, Beef, and General Provisions, Sugar and Molasses, Nova Scotia and P.E.I. produce. Canadian products of all kinds, Teas, Manufactured Goods, Proprietary Articles. Fish, Oil and Newfoundland Products.**M. & L. Samuel, Benjamin & Co.**26, 28 and 30 Front St. West,  
TORONTO,IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL  
AMERICAN AND CANADIAN**SHELF AND HEAVY HARDWARE**

Metals, Tinplate, Tinware,

Tinners' Plumbers' &amp; Steam Fitters' Supplies

Gas Fixtures,

LAMPS AND LAMP GOODS.

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 28 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye stuffs. Naval Stores, &amp;c., &amp;c., &amp;c.

Offices and Warehouses:

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

AND

**147, 149 & 151 Commissioners St.****MONTREAL.****WM. PARKS & SON,**

Limited.

ST. JOHN, N.B.

**Cotton . Manufacturers.**

AGENTS—J. SPROUL SMITH,

24 Wellington St., Toronto

DAVID KAY, Fraser Building, Montreal.

JOHN HALLAM, Toronto,

Special Agent for Beam Warps for Ontario.

Mills—New Brunswick Cotton Mills  
St. John Cotton Mills.

—THE Minneapolis & Sault Ste. Marie Railroad Company created a sensation recently by announcing its intention to put into effect a freight rate between New York, Boston, and Atlantic seaboard points and St. Paul and Minneapolis based on \$1.05 first class. This is a cut of 30 cents a hundred on every class of freight. The slash may cause the biggest rate war in years. The Trunk Line Association Lines, whose rate is \$1.35, are expected to meet the reduction, if not go below the "Soo" figures.

—THE use of steel lath in place of wooden lath in buildings is on the increase. Metallic lathing is used less with a view to making the building fireproof than to making the walls and partitions stronger and less likely to crack. Ordinary wooden laths are nailed to the studdings while still green, or wet from exposure to the weather. It would make no difference if they were perfectly dry, for the mortar would quickly moisten them. Then comes the drying out process. As the laths dry they twist and turn, cracking the mortar and weakening the wall. The wooden lath seems to be doomed, except for the construction of the

cheapest kind of buildings. The advantages of steel lath are so great that architects have little difficulty in persuading prospective boilers to use them to the exclusion of wood in first-class buildings.

—THE lake lines of the United States have submitted their new agreement to the Board of Managers of the Joint Traffic Association, and in full accord with the aims of the Joint Traffic Association. The agreement is made for one year, and it provides for harmony in the matter of making rates to and from the West. The two associations will jointly make all rates, and that feature is acceptable to all the lines, including those from Ogdensburg. The agreement will go into effect before navigation opens. It is one of the most important measures that has been formulated years. It has for its object the fixing and maintenance of lake rates, which, with the co-operation of the Joint Traffic Association, will have the tendency of enabling the latter to control the situation from the East to the Missouri River—a condition which has long been desired. Some of the lines were not wholly in favor of Joint Traffic influence in their rates, but the necessity and advisability for co-operation have brought them into line.

**ROBERT LINTON & CO.**

IMPORTERS OF

**British and Foreign Dry Goods**

Woollens and Tailors' Trimmings a Specialty

Canadian Woollens and Cottons  
from all the different mills.

No. 2 St. Helen St., MONTREAL

**PURE  
OAK  
BELTING**The J. C. McLaren Belting Co.,  
Montreal and Toronto

Tel. No. 363,

Tel. No 875

## LYMAN'S FLUID COFFEE

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

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 coffees, as the bitter part is extracted during process of manufacture. 3rd. One cupful gives more satisfaction than two of any ordinary coffee.

Buy a bottle from your druggist or grocer, and you will never want any other.

LYMAN SONS & CO., MONTREAL.

## REINHARDT & CO.

TORONTO,

For Leading Brands of

## Lager \* Beer

"Salvador,"

"Hofbräu,"

"Bavarian."

## ALEX. MCKAY. BOILER MAKER,

Land and Marine Boiler Repairing  
a Specialty.

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

512 Demontigny St. East, - MONTREAL.

All orders promptly attended to.

TeL. No. 6483.

## Lonsdale, Reid & Co.,

Montreal.

FALL 1896.

STOCK COMPLETE  
IN EVERY DEPARTMENT.

Inspection Solicited.

Close prices for many clearing lines.



## Chard, Jackson & Co.,

Successors to  
(Jas. Guest & Co.)

Wine  
Merchants-

10

LEMOINE ST.,  
MONTREAL.

General Agents for  
Canada of the Superior  
and Popular Brand of

## Scotch Whiskey

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

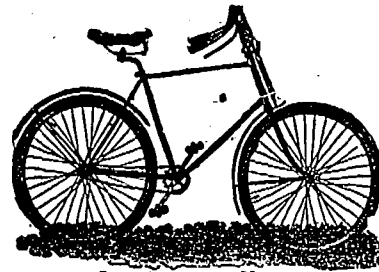
Wines, Ale, Beer,  
Bitters, Mineral  
Waters, etc.



## Emil Pewny & Co

Sun Life  
Building,  
MONTREAL.

Stock of Standard  
Lines on hand.



SOLE AGENT FOR McCUNE

2373-2375 St. Catherine St. - MONTREAL.

TELEPHONE 4241.

## F. H. Barr

IMPORTER AND  
DEALER IN

Ranges, Stoves,  
House Furnishing  
Goods.

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

—ACCORDING to the extensive and carefully conducted experiments at Kansas Experiment Station, ten 1,000-pound steers in five months required 25,000 pounds of corn meal and 5,400 pounds of cut corn fodder to fatten them. At the Michigan Station it was found that 120 sheep, weighing 80 pounds each, consumed in five months 25,072 pounds of corn and 18,000 pounds of clover hay. The gain during that time on the same amount of grain was given as 2,700 pounds on the ten steers and 5,472 pounds on the 120 lambs. The cost of corn was figured in each case at 35 cents per hundred pounds, fodder at 15 cents, and clover had at 25 cents. The cost of the steers was \$3.85 per hundred, and of lambs, \$3.50. Both lambs and steers were sold at four and one-half cents per pound. The ten cattle brought \$90.90 over and above their own and their feed's cost, while the lambs brought \$217.29 more than they and their feed cost. This is not a greater range of cost between beef and mutton than would be realized in Canadian practice, remarks the *Farmer's Advocate*, yet how few act as though sheep had a good thing about them.

### This Space Belongs to

## Alexander, Maguire & Co.,

Commission, Lumber, Shipping, Etc.

Montreal, Quebec, Rio Janeiro, Buenos Ayres, Etc.

## The Golden Gate Mining Co.

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

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



—FRANK BROS., drygoods, Guelph, Ont., held a meeting of creditors recently at which they made a statement showing assets of \$7,000, and liabilities of \$13,000. Made an offer of 40c in the dollar, but this was not accepted, and they were asked to assign, and have done so—Brown & Wigle, woollen mill, Kingsville, Ont., have assigned—Geo. Gordon, drygoods and shoes, Merriton, Ont., has assigned; owes about \$3,000; assets, principally stock outstandings, etc., \$5,000. He failed in 1887, creditors accepting at that time composition of 60c. Since that time he has been working under composition—S. W. Reynolds, general store, Algoma Mills, Ont., has assigned. He has been pressed for some time and has been in consultation with his creditors. He had a branch at Stobie which he recently sold to his father, C. M. Reynolds. His liabilities are heavy, and his assets are subject to depreciation, being book accounts of an uncollectable nature—Halliday & Co., general store, Chesley, Ont., held a meeting of their creditors recently, at which they showed assets of \$20,000, and liabilities about \$10,000. At first they contemplated asking an extension of time; but subsequently made offer of compromise at 65c in the dollar, which is now being considered—J. R. Anderson, blacksmith, Eramosa, Ont., has assigned; does not owe over \$500.

—LANOUREUX & DUHAMEL, tailors, Montreal, on whom a demand of assignment was made by Alfred Rhault, have filed consent to assign. Liabilities are small.

## British Columbia Mines.

A. W. ROSS & CO.,  
Mining Brokers.

R. MEREDITH, Manager,

154 St. James Street, or 4 King Street East,  
MONTREAL. TORONTO.

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

# E. BOISSEAU & CO.

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

## CLOTHING

18 Front Street East,  
TORONTO, ONT.

### WHOLESALE MILLINERY.

There is no question that  
OUR RANGE IS THE MOST COMPLETE SHOWN.  
VALUE UNSURPASSED.

KINDLY RESERVE ORDERS.

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

—THE maximum depth in mines has reached 4,000 feet at the Red Jacket shaft of the Calumet and Hecla mine, in the Lake Superior district, and the only other mine over 4,000 feet is the Tamarack, in the same district, which is 4,450 feet deep. Of mines over 3,500 and under 4,000 feet there are four in Germany, two in Belgium, and one in Austria-Hungary. The deepest British mine is sixth on the world's list. It is the Pendleton, near Man hester, and is 3,474 feet. The deepest in Scotland is the Niddrie at Portobello, which is 2,010 feet. The cost of hemp ropes used to be 12 cents per ton of output, but now crucible steel wire ropes are used. There are flat ropes which weigh only 8.2 pounds per foot, and have a tensile strength of 80 tons per-square foot raising loads of 11 tons from a depth of 3,117 feet and yet last 12 months. At the deep mines of Calumet the cage, carrying six tons, is lifted at the rate of a mile in 1½ minutes; in England the speed has been as great as 57 miles an hour. The best way to increase the speed of winding is to slightly increase the steam pressure and the size of the engines.

—L. Buck & Son, general store, East Farnham, Que., held a meeting of creditors last week, when they showed liabilities of about \$9,500, with considerable deficiency. Proposed offering composition of 30 cents, payable in 45 days, but subsequent to this Mr. Lyman Buck, the senior partner died, and they have not yet called on their creditors with composition deed.—D. Ram, general store, Melochville, Que., is endeavoring to settle at 30 cents in the dollar, but so far has not met with success. Liabilities are \$1,600, with a deficiency of \$600—Misael Thibaudau, wholesale grocer, Quebec, held a meeting of creditors a day or two ago, at which he submitted statement showing liabilities of \$99,000, to this can be added \$11,454, probable loss from paper under discount, making total of nearly \$106,000. Assets are \$57,000, leaving deficit of \$49,000. He made an offer of 40 cents in the dollar, 3, 6, 9, 12, and 15 months, unsecured, which was accepted by majority of creditors present. He is endeavoring to get signatures. There are 120 creditors all told—

China Cuspidors, Tea Sets,  
Toilet Ware, Fruit Jars,

Metal, Bronze, Piano and Table  
Lamps, Cutlery, Plated Goods.

## JOHN L. CASSIDY & CO.,

IMPORTERS OF

### China, Crockery and Glassware.

.....ALWAYS IN STOCK.....

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

Of the Celebrated C. T. HAM MFG. CO., Rochester, N.Y.

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

BRANCHES: Princess Street, Winnipeg, Man.  
Government St., Victoria B. C.

PROMPT ORDERS A SPECIALTY

# B. Levin & Co.,

Importers and Manufacturers of

## FURS AND Caps,

Coon, Grey Lamb, Persian and Seal.

### JACKETS, CAPES and CAPS.

491, 493 St. Paul Street, MONTREAL.

474 Craig St., MONTREAL.

J. P. O'SHEA & CO.,

## Practical - Glass - Workers.

ALL LATEST DESIGNS Made in Wheel Cutting and Sand Blast Frosting for Door Lights,

ALSO Grinding, Drilling, Beveling, Mirror Making and all kinds of Job Work.

Bordering and Lettering, Gas Globe, Lamp Chimneys and Table Ware Cutting  
Orders Promptly attended to at bottom prices.

60 for amounts over \$100 and 60 for lesser amounts. Mr. Thibaudau had the sympathy of all present and the settlement was granted him chiefly on the score of his past record. The following are names of principal creditors. In Quebec—A. Joseph & Co., \$33,134; T. Ledroit, \$18,293; Whitehead & Turner, \$14,770; R. Houde & Co., \$2,102; Langlois & Paradis, \$1,090; L. Bilodeau, \$1,319; J. Vandry, \$1,570; F. T. Thomas, \$1,483; C. Pitl, \$1,355; B. Guoy, \$1,150; T. Hetherington, \$780; W. J. Fraser, \$632; C. Auclair & Frere, \$624; M. Maheux, \$496; C. Peverly, Montreal, \$3,821; John Hope & Co., Montreal, \$2,092; C. Carelli, Montreal, \$400; P. S. Doyle, Montreal, \$447; Hudon & Orsali, Montreal, \$364; Paul Cote, Isle aux Oeufs, \$1,002; Hardy & Dubord, Beauport, \$633; O. Gagnion, Lotboniere, \$800.

—THE value of drygoods entered for consumption at the port of Toronto for the months of December 1896 and 1895 is shown in the following statement:

	Dec. 96.	Dec. 95
Cottons, dyed and undyed.....	\$ 62,082	\$ 87,864
Cottons, clothing.....	4,414	2,423
Thread.....	4,013	6,271
Manufacturers of cotton.....	12,019	15,219
Fancy goods.....	23,743	19,618
Laces.....	3,677	5,612
Silks.....	31,361	40,915
Carpets, Brussels, Tapestry.....	10,661	4,568
Clothing.....	5,781	3,385
Cloths.....	41,460	68,125
Dress Goods.....	21,553	33,297
Knitted Goods.....	669	2,071
Shawls.....	393	464
Yarns.....	3,000	2,211
All other manufactures of woollens.....	8,555	13,933
Total.....	\$239,981	\$305,811
Decrease for December, 1896,	\$65,830.	

—TIMBER lands on the Mirimachi River to the extent of 17,000 acres, the property of the late Edward Jackson, on which the Peoples Bank of Fredericton held a mortgage, were sold on the 16th inst. under a foreclosure decree of the Supreme Court in equity. The property was bid in by the bank for \$10,380.

## The Canada Accident Insurance Co'y

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

REINSURERS OF

the Mutual Accident Ass'n Ltd., (being the Accident Department of The Palatine Insurance Co., Ltd., of Manchester, Eng. The Citizens Insurance Company of Canada, Accident Branch and

The Sun Life Assurance Company, Accident Branch.  
ACCIDENT. EMPLOYERS' LIABILITY. PLATE GLASS.

Good Agents

T. H. HUDSON,

an get good contracts,

Manager for Canada

**Public Notice**

is hereby given that all persons who take out ordinary participating policies in the

**CANADA LIFE ASSURANCE COMPANY**

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

**FOUR YEARS' PROFITS**

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

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

OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

[WORLD WIDE POLICIES.]

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

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

**UNION ASSURANCE SOCIETY**

OF LONDON, G. B.

Established A. D. 1714.

Capital and Assets, nearly, - - - - - \$15,000,000

One of the Oldest and Strongest FIRE OFFICES in the World.

Canada Branch—T Bank of Toronto Chambers, Montreal.

Agents throughout the Dominion.

T. L. MORRISEY, Resident Manager.

**NORTHERN ASSURANCE CO'Y.**

INCOME AND FUND (1892)

Capital and Accumulated Funds, :: \$38 355,000

Annual Revenue from Fire Premiums..... } ..... 5,715,000

Annual Revenue from Life Premiums..... } ..... 5,715,000

Annual Revenue from Interest upon Invested Funds..... } ..... 5,715,000

Deposited with Dominion Government for the security of Canadian policy-holders ..... 200,000

Head Offices:—London and Aberdeen.

Branch Office for Canada, Montreal, 1724 Notre Dame St.

Manager for Canada, - ROBERT W. TYRE.

**\$10,000**

For 20 cents a day.

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

**Manufacturers' Life Insurance Co.,**

TORONTO, CANADA.

**THE MANCHESTER FIRE ASSURANCE COMPANY.**

Established 1824.

CAPITAL, - - \$10,000,000

Head Office, MANCHESTER, ENG.

Canadian Branch Head Office, - TORONTO.

R. P. TEMPLETON, Assistant-Manager.

JAS. BOOMER, Manager.

MOLSON & SEXTON, Resident Managers, MONTREAL.

NOTE.—This Company having absorbed the Albion Fire Insurance Association, assumes all its liabilities as from 12th December, 1893.

FIRE. LIFE. MARINE.

**G. ROSS ROBERTSON & SONS,**

**General Insurance Agents and Brokers**

ESTABLISHED 1865.

\* 11 HOSPITAL STREET, \*

**MONTREAL.**

Telephone 1277

P. O. Box 2081

**Insurance.**

**PHENIX**

**FIRE INSURANCE CO'Y**  
LONDON.

Established in 1781. Canadian Branch  
Established in 1801.

No. 35 St. Francois Xavier St.  
MONTREAL, P. Q.

**PATERSON & SON**

Agents for the Dominion.

RAYMOND & MONDOU,  
Agents French Department.

**FOR SALE in FLORIDA.**

A FERTILE TRACT OF LAND of 20 to 25 acres between and partly covering the margins of Lakes Florida and Klildeer, lying within 1 1/4 miles of Inter-lachen on the Florida Southern Railroad, and about 17 miles due west of Palatka. Oranges, peaches, sweet potatoes, cotton and all sub-tropical fruits and plants are grown in the vicinity. An orange garden, neglected latterly owing to distance from owner, is on the place. Returns from a grove of 3 acres at Green Cove Springs, some 22 miles north-east, show an aggregate of \$3,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Inter-lachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.

Apply to

M. S. FOLEY,

"Journal of Commerce," Montreal.

**Municipal Debentures Government & Railway Bonds, Investment Securities, BOUGHT and SOLD.**

Insurance Companies requiring securities suitable for deposit with Dominion Government or other purposes can have their wants supplied by applying to

R. WILSON SMITH,

British Empire Building, MONTREAL

ASSESSMENT SYSTEM

**THE COLONIAL**

Mutual Life Association.

HEAD OFFICE: Savings Bank Chambers,  
180 St. James Street, - - - MONTREAL.

Incorporated by Special Act of the Dominion Parliament.  
Under the supervision of the Dominion Government.

Authorized Guarantee Fund, - \$100,000

F. P. BUCK, Esq.,  
President.

HON. P. GARNEAU,  
1st Vice-President

HARLES J. CHISHOLM, Esq.,  
2nd Vice-President.

J. F. MATHIESON,  
General Manager

E. A. BAYNES, B.C.L., Secretary.

I. H. STEARNS, Treasurer

J. T. FINNIE, M.D., Medical Supt.

Compare our Rates with those of other Associations and old line Companies.

Active Agents Wanted.

THE CANADIAN

**Journal of Commerce.**

MONTREAL, FRIDAY, JANUARY 29TH, 1897.

**INCOME OF UNITED STATES RAILWAYS IN 1896.**

One of the most reliable of trade barometers is the business of the railways, especially their freight returns. Since 1893 the American lines have had a very hard time. A Toronto contemporary, a few days ago, attacked the railways for having arranged to work

JANUARY.						
SUN	MON	TUE	WED	THU	FRI	SAT
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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

more in harmony so as to protect each other from ruinous competition. This action was spoken of in terms which would lead the uninformed to suppose that the railway companies were all coining money at the public expense. An official statement has just been issued by the U. S. Interstate Commerce Commission, which gives a sorry picture of the income accounts of the American railways compared to those of 1892, but the indications decidedly point to an advance towards better times. The total length of the lines operated last year in the States was 172,368 miles, from which large figures it can be easily understood how serious is the effect upon the railways of even a small decrease in their earnings per mile. The following table shows the earnings per mile, and total earnings of American railways in 1892 and 1896, the same length of line being used in both years for the purposes of comparison.

	1896.		1892.	
	Earnings per mile.	Total earnings.	Earnings per mile.	Total earnings.
	\$	\$	\$	\$
Passengers.....	1,877	323,468,891	2,104	362,662,272
Freight.....	4,479	772,071,374	4,946	852,582,128
Sundries.....	163	28,106,207	163	28,085,984
Total } Gross earnings }	6,519	1,123,646,562	7,213	1,243,280,584

Thus, assuming the same length of line to have been in operation in 1892 and 1896, the gross earnings in the latter year were \$119,633,822 less in 1896 than in 1892. The decline per mile was from \$7,213 in 1892 to \$6,519 in 1896, or close upon \$700 per mile falling off along the enormous length of 172,368 miles. Comparing 1895 with 1896 the contrast is more favourable, as in 1895 the total earnings were \$6,050 per mile, being \$1,163 per mile below the 1892 figure, an improvement in 1896 having taken place of \$469 per mile in gross earnings. The operating expenses of a railway cannot be reduced proportionately as traffic falls off, as trains must be run whether the cars are well filled, or half-empty. Hence we find the expenses in 1896 were only \$429 less per mile than in 1892, while the gross earnings were \$694 less per mile. The effect of these decreases upon the net income was a decline from \$2,404 per mile in 1892 to \$2,139 per mile in 1896. When the *Globe* depicted these railways sitting like vampires sucking out the life blood of the country, it must have been wholly drawing on its imagination, as there is nothing in the railway returns to give even a colorable pretext for such a picture. Comparing the returns of the U.S. railways analyzed into groups, we find these lines which serve the more eastern States, as Maine, Massachusetts, Rhode Island,

'ASSESSMENT SYSTEM.'

"MUTUAL PRINCIPLE."

**Mutual Reserve Fund Life Association.**  
(INCORPORATED)

It Leads Where Others Follow.

Edward B. HARPER, Founder.

Frederick A. BURNHAM, President.

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

Dec. 31, 1891. SUCCESS IS THE ART OF SUCCEEDING. Dec. 31, 1895.

1,699	Number of Policies in Force	105,878
\$34,552	Income during Year	\$5,575,282
None	Death Claims Paid during Year	\$4,084,075
None	Reserve or Emergency Fund	\$3,485,026
\$15,616	Gross Assets	\$5,661,706
None	Total Death Claims Paid	\$25,000,000
\$7,750,000	New Business during Year	\$89,025,995
\$7,683,000	Insurance in Force	\$308,659,371

Fifteen Years Completed.

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

Home Office, 805, 807 & 309 BROADWAY, NEW YORK.

Montreal Office, 12 PLACE D'ARMES, D. Z. BESSETTE, Gen.-Man. AGENTS WANTED.

&c., to have made the greatest improvement last year. Next to these come the lines in New York State, Pennsylvania, New Jersey, Maryland, &c., followed closely by the lines further west. A fourth group, including Southern States, shows small increases, another wholly in the west shows favourably; the lines which did not improve in 1896 being those serving Kansas, Missouri, Louisiana, Texas, California and the Pacific Coast. Out of the railways grouped under the divisions no less than those of seven of the groups had a deficit last year. The net surplus of the whole of the lines was only \$6,328,667, which is certainly a very small sum to be left as surplus out of a business of over one hundred millions of dollars, and is indicative of the rates and volume of business being insufficient to provide reasonable profits.

**THE NEW PRISON LABOUR LAW IN THE STATE OF NEW YORK.**

The agitation against placing the product of prison labour in competition with that of the labour free from the taint of criminality, which has been going for a long time in many countries, but more especially on this continent, has reached a very significant stage. Yielding to the sentimental feeling of sympathy for the free labour view of the question as well as for political reasons, the great State of New York enacted a law providing that no product of prison labour in any form should be sold or made use of in any way outside of the prison walls. This law took effect on the first of January now just past, and already its wisdom and justice is brought in question.

What is to be done with the prisoners? If they are not provided with physical employment of some kind, the great majority of them will brood in silent solitude until reason will entirely leave them, or at all events, their mental condition will not be improved.

The experiment now being made in the State of New York will be watched with interest by professional and philanthropic men as well as others. Already some of the best professional minds in that State have pronounced against the unwise policy of condemning human beings, however deserving of punishment, to a sentence enforcing idleness and that will practically



unfit them for any useful purpose when they are again free.

The matter has become the subject of newspaper discussion, and the New York papers have voiced the opinions of the prisoners when they ask for some useful work to do in their enforced confinement to keep them from going mad. Looked at from that standpoint, the question is a very interesting and important one. After all that has been said about it the amount of prison labour is small compared with that of the general trade of the country, and so long as the men now confined remain in it they will be, in some way competitors for employment with those who happily have always been freemen and good citizens.

In the meantime the prison authorities in the State are puzzled to know how to employ the prisoners who appear to be clamouring for work to do. In some places such as Sing Sing the men have been kept marching in military squads around the prison yard, but that is not satisfactory and looks like a senseless form of punishment. The experience that will be gained from the operation of the New York law, will be of value to other countries in dealing with this important question.

THE BANK STATEMENT FOR DECEMBER.

The December bank returns derive their almost sole interest from being the closing ones for the year, as business in that month is always stagnant. Still there are variations in the degree of stagnation, and last December appears to have been less marked in that respect than some preceding ones. The circulation decreased in December from \$35,202,599 to \$33,095,784, a decline of \$2,106,815, which exceeds the falling off in December, 1895, the amount then being \$1,797,567. But the expansion of the note issues in the fall of 1896 was much larger than in 1895, consequently the contraction was proportionate. The year closed with \$33,095,784 of notes being held by the public compared with \$32,565,179 in 1895, so that, although the contraction in December was \$369,248 more than in same month in 1895, the total amount of the notes still left in the hands of the public was \$530,605 in excess of the amount held a year ago. It is somewhat difficult to account for the wide variations between the movements of the circulation of different banks. We select a number of those having the largest circulation for comparison. The table shows the extent of their circulation at its maximum in October, and at the close of the year, with the percentage of the decrease in each case:

	Oct. 31st.	Dec. 31st.	Percentage of decrease.
	\$	\$	
Bank of Montreal.....	5,330,433	4,898,690	8.10
Bank of Commerce.....	3,165,632	2,754,897	13.00
Merchants Bank.....	2,802,140	2,016,151	6.60
Molson's Bank.....	1,768,168	1,671,359	5.40
Imperial Bank.....	1,572,390	1,332,765	12.00
Bk. of Ottawa.....	1,383,345	1,196,500	13.55
E. Townships.....	1,023,476	880,511	14.00
Bk. of Nova Scot'ia.....	1,459,725	1,323,141	9.30
Ontario Banks.....	12,407,116	11,358,136	8.45
Quebec Banks.....	17,365,215	15,963,404	8.07
N. S. Banks.....	4,388,505	4,033,231	8.00
N. B. Banks.....	693,009	685,640	1.80

It is interesting to note how the banks of Ontario, of Quebec and of Nova Scotia correspond in their respective movements of circulation from the fall to mid-winter. In the same period the banks increased their deposits on demand from \$67,312,335 to \$70,529,211,

and those payable after notice from \$125,525,470 to \$126,101,012, a total increase of \$3,791,915. During the past year the total increase in these funds was \$9,510,650, of which 6½ millions was in deposits payable after notice. For a year of depression this is a result hardly to have been expected. The current loans decreased in December from \$212,906,672 to \$210,522,074. This is a variation from the record of 1895 when the current loans did not decline in December, but the total of \$210,522,074 is \$3,433,815 in excess of the figure at close of 1895. The other changes in December were insignificant.

The Maritime Province banks which hold their annual meetings in winter, all report having made additions to their Reserve Fund. The report of the Merchants of Halifax is noticed elsewhere in this issue. Our usual comparative table is subjoined. The detailed statement is given in other columns:

BANK STATEMENTS.

	Dec., 1896.	Nov., 1896.	Dec., 1895.	Dec., 1896.
Capital authorized.....	\$ 72,953,635	\$ 72,953,635	\$ 73,458,635	\$ 79,579,666
Capital subscribed.....	62,513,752	62,513,752	63,013,752	64,276,699
Capital paid up.....	81,701,354	61,725,769	62,199,391	61,920,370
Amount of Ret.....	26,670,799	25,433,799	27,665,799	17,930,141

LIABILITIES.

Notes in Circulation.....	33,095,784	35,362,599	32,565,179	34,578,347
Balance due Dominion Govt.....	3,203,402	2,523,312	4,394,352	5,445,998
Bal. due to Provincial Govts.....	2,260,126	2,856,325	2,299,932	1,274,410
Deposits on demand.....	70,529,211	70,051,597	67,462,397	50,750,882
" after notice.....	126,101,012	126,791,355	119,607,176	54,020,047
Loans from banks in Can. sec.	140,000	155,000	124,000	.....
Dep. on demand, in Can. banks	2,644,940	2,761,050	2,959,409	245,195
Bal. due Can. banks dly exch.	93,962	87,639	133,585	.....
Bal. due agencies, &c., abroad	341,530	169,207	219,541	124,409
Bal. due agencies, &c., in U.K.	2,531,450	2,346,279	4,322,612	916,640
Other liabilities.....	679,349	1,020,511	701,096	364,623
Total liabilities.....	241,823,840	244,015,473	235,238,020	150,518,455

ASSETS.

Specie.....	8,593,212	8,306,639	8,239,278	5,891,576
Dominion notes.....	15,225,768	14,211,770	15,963,001	9,405,594
Deposits securing circulation.	1,846,218	1,836,218	1,514,624	.....
Notes & cheques on other banks	9,016,940	9,441,263	9,115,085	7,135,076
Loans to other banks in Can. sec.	150,000	260,786	7,403	181,502
Dep. on demand in Can. bks.	3,363,346	3,663,972	3,650,210	3,007,886
Bal. due from b'ks dly exchgs.	180,307	145,176	153,144	.....
Bal'a's. due from for'n b'ks, &c.	16,743,355	18,230,126	17,897,593	15,446,375
Bal. due from b'ks &c. in U.K.	9,585,935	10,126,734	8,175,574	2,651,665
Dominion Govt. Deb. Stocks..	2,795,828	2,789,629	2,830,276	4,438,638
Can. Municipal & public secs.	.....	.....	.....	.....
(not Dominion).....	10,633,247	9,719,885	9,743,250	.....
Can., Brit. & other R. R. secs.	11,575,189	11,758,440	10,893,792	.....
Call loans on bonds & stocks.	14,030,982	14,216,343	17,089,307	13,153,174
Current Loans & Discounts...	210,522,074	212,906,674	202,088,259	135,632,631
Loans to the Govt. of Canada.....	.....	.....	.....	1,033,783
" to Provincial Govts.....	572,395	559,746	718,312	1,514,284
Overdue debts.....	3,958,746	3,979,866	4,412,237	2,692,664
R. E. besides bank premises..	2,071,594	2,036,233	1,332,394	1,331,261
Mortgages on real estate.....	432,636	459,285	550,343	321,281
Bank premises.....	5,615,569	5,651,437	5,651,437	3,669,621
Other assets.....	2,107,092	2,096,719	1,828,737	2,423,990
Total Assets.....	329,632,255	333,077,531	322,184,401	231,300,482
Loans to directors & their firms	7,960,665	8,019,357	8,274,374	7,997,069
Average specie for month.....	8,285,936	8,338,094	7,710,368	5,935,456
A'vge Dominion notes for mo.	14,997,244	14,476,108	15,742,240	9,550,835
Gr'eat circulation during mo..	35,429,316	37,236,492	35,014,003	.....

THE BOARD OF TRADE REPORT.

The truly excellent report of the doings of the Council of the Montreal Board of Trade for the past year is of much interest, not only to the members of the Board but to the country generally. Many matters of importance have been considered and dealt with by the Council direct, and by the different sections of trade affiliated with the Board.

One of the most important subjects brought to the front, and frequently alluded to, is that of traffic on the St. Lawrence route from the west to the sea. This is a question in which the country at large is concerned, and the best means for increasing the facilities and cheapening transport over it will doubtless continue to be a subject of discussion until the St. Lawrence route has secured a full share of the ever-growing trade of the west to which, from its natural advantages, it is entitled. What is essential to obtain this end is well brought out—the completion of the deepening of the

St. Lawrence canals, the removal of all canal dues and the wharfage charges here on all cargo whether import or export. These measures would relieve the handicap that now bears so heavily against the St. Lawrence route. The chief competitor for the water borne traffic to and from the west, is the Erie Canal on which there are no charges whatever on either vessels or cargo. Whilst at such sea-ports as New York, on the United States seaboard, the wharves are the property of either the great railroad corporations or the leading steamship lines. There the through freight is interchanged between ocean vessels and the inland systems of transportation, and consequently no wharfage charges are made on merchandise handled by those great interests.

Make the St. Lawrence route popular by its increased safety and cheapness and ocean vessels other than the regular liners will come to Montreal in search of cargo, and so regulate and keep down ocean freights to living prices, and the country at large will have the benefit.

It will be for the new Council of the Board of Trade to follow up the good work begun by their predecessors of the last and previous years. It is true that much has been done in the past, but diligent effort will be required to accomplish in the near future all that is desired and expected to benefit our St. Lawrence route.

At the Mayor's dinner last week the premier—Hon. Mr. Laurier—dwelt at length on this subject, and what he so eloquently said leads to the belief that the Government will take some decided action on this vital question, pregnant with such importance to Canada's national standing in the commercial world.

#### GREAT BRITAIN'S STANDPOINT.

Our English exchanges can scarcely suppress their satisfaction at the later result of the working of the high protective tariff in the United States. The new tariff is likely to substitute specific for *ad valorem* duties to a great extent, under the influence largely of the Report of the Appraisers recently completed. The duties as heretofore, according to "the best American opinion" have debauched commercial morality, involved innocent men in enormous losses because of the holding back of goods sometimes to the end of the season, and have put all importers under the suspicion of rascality besides entailing heavy expenses in litigation and the employment of special agents. These expenses are said to reach a total of 20 million dollars a year.

As to the holding of the market, through the competition of France, Germany and the United States, English papers claim that the mother country is a long way ahead of all rivals in respect of textile machinery. The nations named are among her largest and steadiest customers. Last year the value of the textile machinery exported by Great Britain reached 33½ millions of dollars as compared with 30½ millions in 1895, and 31 millions in 1893, the last named being the year when this class of production was first specially included in the returns of the Board of Trade. The total value of the machinery of all kinds, other than steam-engines, exported from Great Britain last year was \$68,700,000. It will thus be seen that England is supplying foreigners with the means of competing with her in the markets of the world. Some of the countries who are large customers in respect of textile machin-

ery, allow it to enter duty free, but all of them place prohibited imposts on British cottons, woollens and silks. Meantime, Great Britain is continuing to increase her productive capacity at home which is now, as the *Saturday Review* points out, "out of all proportion to the needs of the case, that is, consistently with full working and fair profit." There are, it is shown, enough cotton spindles in Great Britain to-day to supply the world's requirements of cotton yarn. The average dividend in Oldham last year was only 1¼ per cent, and nearly one-half of the limited companies made no profit at all. Something like two-thirds of them are saddled with adverse balances which they have no hope of ever discharging. The one is a consequence of the other.

The competition from Germany is attracting considerable attention, but the class of goods, it is claimed, turned out by the factories in that country, is so far beneath those made in England that there is little cause of any apprehension for the future.

The *Saturday Review*, in its latter-day flippant style says, 'Made in Germany' is a term of reproach. "It does not," it says, "follow of course that every individual article turned out of a German workshop is, *ipso facto* vile, but it will perhaps be granted that a respectable proportion of the whole is of a character to give a reasonably civilized being a fit of apoplexy!" It mentions knife-blades that curl up when pressed point downward, cottons that would make good sieves if the size were blown through, woollens that never came within miles of a sheep, sherry that never saw a grape &c. As an instance the Customs authorities at Calcutta recently confiscated 150 cases of finest malt whiskey, which on analysis was found to contain not a particle of malt spirit. This irritant poison was printed with a fictitious Scotch name (we have plenty of them in the bar-rooms of Canada) to give the proper degree of local colour. The exporters were a Hamburg firm. English papers are "thankful that the Germans can beat them at this game," but, as they point out, the singularity of it is that they seem to flourish with it all. But while there is a demand for bogus wines and spirits, jewellery and other shoddy and imitation articles, so long will there be some one in the world to supply the demand, and Germany would seem to be standing—or rather running—for the position.

#### PICAYUNE BANKS IN THE UNITED STATES.

Within the last few weeks several dozen of United States banks have closed their doors, the signal for this movement having been given by a small bank in Chicago. Such a succession of disasters one would suppose to be an object lesson as to the mischievous effects of picayune banks operating on a small capital, which are absolutely dependent upon local conditions and feeling. Banks of this class are found in every small town in the States, whose Presidents act as managers, and the whole institution is only a joint stock bank in name. The great majority of the National and States banks of America are really private banks, and their high-sounding title is a mere flaring sign to blind the people as to their real constitution. Between 1863 and 1895 there were over 5,000 of these National banks established, out of which over 20 per cent went into vol-

untary liquidation, and 5 per cent became insolvent. That is in those years no less than about 1,400 National banks closed up. Besides the National banks there are institutions organized under State authority to the number of over 5,000. The mortality amongst these is also very great, as may be judged by the failures in 1894 being 36 of strictly State banks, and as many more of companies of a similar character. The total number of organized joint stock banks in the United States, each one of which is on an independent basis, is about 9,000. This gives a separate bank for each 7,750 inhabitants, the proportion in Canada is a separate bank for each 125,000 of the population. Yet, as a matter of fact, the people of this Dominion are better supplied with banking accommodation than are those of the States. The two systems are analogous to one city's water supply being provided by private wells, and another's being furnished by water works, the wells are apt to run dry, and are subject to other disturbances, while the other system is far more regular in operation, and very rarely fails to keep up a supply. One effect of the American system, which none of its critics so far has pointed out, is this, the never ceasing succession of failures of banks at an average rate of about two every week, all the year round, and yearly, so lowers confidence in the banks as to divert from them a vast mass of deposits which leaves their resources far below what they would otherwise be, and keeps depositors from acquiring that confidence in banks which adds so much to their power as reservoirs of loanable capital. The banks which have recently failed all went down because of this lack of confidence. One bank failed in Chicago, then a run began on others in the Western States and the alarm spread until hundreds of banks were disturbed by the withdrawals of deposits and liquidation of notes.

The note issues of the American banks amount to only about 21 per cent. of their paid up capital, whereas in Canada the circulation of the banks is between 50 and 60 per cent. of their paid up capital. Hence comes the great outcry in the States for an enlarged currency upon which the silver agitation was, and is based. The demand is a legitimate one, and the grievance is well-grounded, but the only rational relief will come from a radical change in the system of bank note issues which at present are utterly inadequate to the needs of the country, as the banks find very little help in their circulation when the demand for money is active. The National banks hold Government bonds larger by 10 to 12 per cent than the total volume of their note issues, so that, their circulation does not enlarge their resources one dollar, but otherwise, to the extent of some 20 millions, as for every \$100 of notes they issue they have \$110 of money locked up in Government bonds. A more utterly absurd currency system could not be devised, as it makes note issues to be protected by mere evidences of debt which are not available for liquidating the notes when a run occurs, and which make the amount of such issues non-expensive when the business needs of the people call for enlarged issues.

We therefore much regret to find a Bill has been passed at Washington which permits the establishment of National banks with a capital of \$20,000 in places having a population of 4,000. This will only aggra-

vate the evils of the present system, and obstruct the movement for a radical reform in the United States banking system. What is wanted is not picayune in every village, but a branch bank of some strong central institution.

#### MERCHANTS BANK OF HALIFAX.

The Maritime Province banks appear to have had a fairly prosperous year in 1896. They are, as a rule, very little known here, and in the west, with the exception of the Merchants Bank of Halifax, which is well and favourably known in this city. The report for last year states the net profits as \$207,768, which is 13.85 per cent. on paid-up capital. The Board decided not to increase the dividend, as it might well have done, over the 7 per cent paid in previous years, as even a 10 per cent one would have left \$57,768 to carry forward. The sum of \$100,000 was added to the Reserve Fund, which now stands at \$1,075,000 being over 71 per cent of the paid-up capital. It looks therefore as though there was an intention to make the Reserve Fund equal to the capital, like two of the other banks in the Maritime Provinces. The Merchants of Halifax holds deposits amounting to \$6,230,699, over four times the capital. With these funds a Reserve Fund of one million, and circulation of \$1,185,000, it stand in a very favourable position for earning good profits. The immediately available assets are \$3,630,232, which is a good percentage of the total deposits, indeed is more than two millions in excess of those payable on demand. The business in Montreal is well looked after by Mr. Pease, whose energetic management is adding to its connections.

#### U. S. FOREIGN TRADE IN '96.

The United States foreign trade statement for December and the calendar year 1896 is regarded as most the favorable ever issued from the treasury department. Exports of merchandise during December exceeded imports by the large total of \$59,271,093, and this brings the balance for the year in "favour of the United States" up to the large total of \$325,322,184. Comparisons with 1895 are as follows:—

Year.	1895.	1896.
Total exports.....	\$824,860,136	\$1,005,878,417
Imports, free.....	384,816,131	321,951,526
Imports, dutiable.....	416,853,216	358,604,707
Total imports.....	\$801,669,347	\$ 680,556,233
Excess of exports.....	\$23,190,789	\$ 325,322,184

This record of 1896 represents the largest total of exports and the largest "favourable" balance ever attained in a calendar year. The nearest approach to the export total was made in 1891—the year of the big wheat crop and high prices on account of short crops in Europe—when the merchandise exports rose to \$970,509,646; and the nearest approach to the favourable balance of over \$325,000,000 was made in 1878 when exports exceeded imports by \$305,279,590. Another feature to be noted is the decline of imports to the level of \$680,556,233, which is the smallest volume of merchandise imports recorded of any calendar year since 1886, with the single exception of 1894. The Americans are congratulating themselves on these returns, and industries are reported to have been stimulated by them. What the foreign trade statement chiefly shows, however, is that the debts owed abroad by the United States are heavy, and that the large excess of exports over imports went to pay the interest charges. Giving more than one receives in return is hardly the way for a nation to grow wealthy.

BRITISH FOREIGN TRADE, 1896.

The complete returns of British trade for the year 1896 have just been received. They show a large increase in both imports and exports over the year 1895. The imports reach the immense sum of \$2,209,035,000, as compared with \$2,083,450,000 in 1895, the increase of \$125,585,000 being equal to 6 per cent. The exports were valued at \$1,199,610,000, the total for 1895 having been \$1,129,450,000. There was thus an increase of \$70,160,000, or 6.2 per cent. The summary of imports and exports is as follows :

TOTAL IMPORTS.

	Twelve Months. 1896.	Compared with 1895. Increase.
Animals, living.....	£ 10,438,699	£ 1,472,447
Food and drink—duty free.....	146,801,708	6,058,329
Food and drink—dutiable.....	25,693,706	635,006
Tobacco.....	4,370,670	1,016,754
Metals.....	20,464,786	1,809,744
Chemicals, dyestuffs and tanning substances.....	6,784,845	226,032
Oils.....	8,446,709	354,359
Raw materials for textile manufactures.....	74,766,039	3,996,355
Raw materials for sundry industries.....	47,240,940	3,216,343
Manufactured articles.....	81,250,458	5,649,260
Miscellaneous articles.....	16,036,432	668,891
Parcel Post.....	1,012,348	34,157

Total value..... £441,807,335 £25,117,677  
Equals 6.0 p. c.

TOTAL EXPORTS.

	Twelve Months. 1896.	Compared with 1895. Increase
Animals, living.....	£ 940,645	£ 147,348
Articles of food and drink.....	11,355,141	292,661
Raw materials.....	17,692,507	606,046
Yarns and textile fabrics.....	105,353,592	3,976,277
Metals and articles manufactured therefrom (except machinery).....	33,572,894	4,686,345
Machinery and mill work.....	17,036,899	1,886,377
Apparel and articles of personal use.....	10,473,345	1,166,215
Chemicals and chemical and medicinal preparations.....	8,243,601	*45,230
All other articles.....	33,533,916	2,196,508
Parcel post.....	1,669,669	331,738

Total home products..... £239,922,209 £14,032,193  
Equals 6.2 p. c.

Add reshipments of merchandise imports..... 56,466,465 \*3,475,926  
Equals 5.8 p. c.

Total exports..... £296,389,674 £10,556,267  
Equals 3.7 p. c.

\*Decrease.

MARKETS FOR CANADIAN BUTTER.

Foreign butter is in demand in the West Indies, Mexico, and South America. From Port-au-Prince is received the information that the table butter consumed there comes from Europe, and that only cooking butter is imported from the United States. Honda, Columbia, imports butter from three European countries. In the local currency the price is from 90 cents to \$1 per lb. The only good butter in the Barranquilla market comes from Denmark, and costs 60 cents, gold, per lb. At Puerto la Belleo, Venezuela, the table butter is principally Danish, the price being from 40 to 50 cents per lb. The American butter which goes into these markets is the cheap grades which can be bought for 13, 15, and 20 cents per lb. It will do for cooking purposes, but for the table these Southern people look chiefly to Denmark, and pay a very pretty price. These markets are as accessible, or might be made so, to Canada as to Denmark. As good butter can be in Canada as in Denmark, and it could be sold at a price as low and probably lower than the Danish article, and yet at a profit. This demand for several million pounds of butter annually at a price of 50 to 60 cents, gold, per lb should stimulate our farmers to put forth every energy in order to secure a foothold in these markets.

BRITISH AND GERMAN SHIPPING.

The shipping fraternity in England do not appear to be much worried because the German Government is strongly in favour of increased steamship subsidies, and of increasing the subsidies, and of increasing the payments to the North German Lloyds from one and a half to three and a half million marks. The *Syren* recognizes the rapid growth of the German mercantile marine, but adds that "statistics—both German and British—prove that that development has been only in proportion to British development, and that the development in both cases has been more or less commensurate with the opening up of new markets in Africa, Asia, and America." English shipbuilders have got a good deal of the money German steamship companies have spent; the North German Lloyds alone have spent nearly fifty million dollars in England for ships, and the *Syren* believes that the increase of the subsidized fleets will bring to England more orders for ships, or at least more orders for material. Besides, a good deal of the increased subsidies will merely go to the shareholders as dividends. "None of the leading German steamship lines have proved financial successes from a shareholder's point of view. The shareholders of very few British companies have been so unfortunate as the shareholders of the leading German lines." The extension of the subsidy policy is to the mind of the *Syren* evidence that the German mercantile marine is in its infancy, and if its disadvantages as compared with British shipping are partially offset by larger subsidies the fact ought not to cause disquietude to British shipowners.

A BAKERY FAILURE.

This has been an unfortunate enterprise from the start. When John Anderson & Sons failed in 1894 with liabilities of \$33,000, Mr. Thomas Trimble—formerly a traveller for McIntyre, Son & Co., and afterwards a junior partner in the firm—bought out the bakery, and the Andersons shortly afterwards retired and went into what was known as the Montreal Machine Bread Co. The connection between dry goods and bread is not particularly close—man cannot live by either alone—and we are not surprised to learn that Mr. Trimble, who had little practical knowledge of these goods beyond what he consumed himself, found the business not only uncongenial but unprofitable. Accordingly, he was obliged to rely almost wholly on his assistants. His capita dwindled gradually, and he appears to have realized of late that there was no money in the business—at least for Mr. Trimble. A demand of assignment was made on him by E. W. Gilman. He shows liabilities of \$13,371. The principal creditors are E. W. Gilman, \$1,000; Est. C. S. Rodier, mortgage, \$7,000; Lake of the Woods Milling Co., \$3,298; Molsons Bank (com'l. paper), \$608; Mackan Milling Co., \$450; John Pugster, Toronto, \$350. They are rather heavy sums considering the comparatively small capital involved and the limited amount of business done. Until quite recently Mr. Trimble enjoyed a liberal credit amongst the flour dealers, and as not unusual in such cases was believed to possess adequate means. But his investments did not prove fortunate. To the uninitiated the bakery business appears both simple and profitable. But it is not all that it appears to be. Without going into particulars it is enough for our present purpose to point out that delivering is a very heavy percentage on value. Apart from horses, waggons, and the general paraphernalia of the baker's van the time consumed at each house where the carrier stops is a serious consideration. He is kept waiting at house after house where the profit made on the sales is sometimes barely sufficient to pay his wages. It is to be hoped that in his next business venture Mr. Trimble may be more happy in his choice and much more successful.

## THE BOARD OF TRADE ELECTIONS.

The Montreal Board of Trade elections held on Tuesday last resulted in the election of the following gentlemen: John McKergow, president; James Crathern, vice-president and Henry Miles, treasurer. The annual meeting was held the following day. The desire for postal reform was reaffirmed, and a resolution unanimously carried in favour of preferential trade within the Empire, the necessity for the improvement of our system of navigation emphasized, and the coming tariff changes incidentally discussed. A deserved tribute was paid to the retiring president, Mr. Robert Bickerdike.

If there is one thing more than another calculated to restrain one from offering himself for election it is the dread of having his physiognomy reproduced in the columns of the daily press. The array of visages confronting the readers of a contemporary early this week was enough to suggest a visit to a chamber of horrors. The wives and children of one or two of the elected were almost driven into fits.—“Oh, — dear, do you all look like that down at the Board of Trade rooms?” was the remark of one lady on seeing these *cidole*.

## AN ANAMOLY IN THE OIL MARKET.

During the close of last week raw linseed oil was quoted in London, England at 45 cents per gallon. Yet it is maintained in some quarters here that the price in London is 32½ cents. According to some dealers it can be bought here for 42 cents at 4 months; according to others the rate is not lower than 46 cents net at 30 days. Laid down in Montreal the London article would cost 45 cents. The market is evidently very uncertain and overcrowded. Cod liver oil was quoted at \$1.35. We understand a sale was made here at \$1.10 recently.

—J. H. McLUNG & Co., drygoods, &c., St. Catharines, Ont. whose suspension has been referred to, became involved with J. D. Ivey & Co., Toronto, being on their paper at time of their failure, to a considerable extent. They claim that the endorsements were for accommodation. Their store has been closed for some little time, and is still shut up, pending a settlement. They claim they have made money, and if it had not been for this unlooked for loss, they would have been in good shape. If a settlement is not arrived at shortly, they will be obliged to go into insolvency.—N. E. Haug, jeweller, Toronto, Ont. whose failure has already been referred to is offering to compromise at 20 cents in the dollar. Statement shows assets of \$3,220, and liabilities \$7,352—Miss Alice Wallace, milliner, Wingham, Ont. has assigned to John Green. There is chattel mortgage against stock for \$325, and estate is not likely to turn out well.—J. & J. Straitch, general store, Teeswater, Ont. have assigned to E. J. Henderson. The firm is understood to have been composed of Mrs. Janet S., wife, and son of the late Wm. S., who did business in this section of the country for years. They have branched out considerably, and their expenses have been heavy. The working capital has been altogether too small for the business they have attempted, and they have been dilatory in the matter of settlement, so that it has not been a great surprise that they have finally been obliged to assign—John Hall, men's furnishings, Toronto, Ont. has assigned after having been in business only a little over a year. Had before this been engaged as clerk with Treble. Too little capital and too much competition.—W. J. Grant, baker, Blenheim, Ont., has assigned to G. Thompson, with liabilities about \$1,000—Abraham Steadman, tailor, Harley, Ont. has assigned to H. M. Wilson, owing about \$1,000. He has been doing mainly custom work, and has been carrying a limited stock. Over 30 years in business, but has not accumulated much to the good. It is thought, however, that his estate will pay 100 cents in the dollar.—J. L. A. Gareau, tailor, Huntsville, Ont. has been endeavoring to compromise with his creditors at 40 cents in the dollar on liabilities of \$1,800 and assets of \$1,200. Creditors have refused to accept this, and he has been forced into insolvency, having assigned to E. R. C. Clarkson. Stock has been sold to Mrs. Gareau who will in future conduct business—Geo. F. Burns & Co., men's furnishings, London, Ont., have assigned to C. B. Armstrong, owing about \$2,000. This is Eva M. Burns, wife of Geo. F. Burns, doing business under this style, acting as cover for her husband who assigned in 1895, stock having been sold out at auction and bought in for the wife.—W. W. Rampling, grocer, London, Ont. has assigned to Alfred Robinson—E. Zeller, general store, Merlin, Ont. has assigned to C. B. Armstrong, of London. Assets and liabilities are about \$7,500. The business from start has not been profitable, expenses have been heavy in proportion to trade.—P. W. Bates, general store, Merrickville, Ont. has assigned to J. Smart—An order for the winding up of C. & J. C. Brown Mtng. Co. Belleville, Ont., has been applied for by Bank of Montreal, and a meeting of creditors was called for 26th inst., for purpose of appointing a liquidator—Woodcock & Co.,

grocers, Colbourne, Ont. have assigned to G. T. Bickell. A very small affair; liabilities a few hundred dollars.—I. G. Thompson & Co., tailors, Hamilton, Ont. are behind in their payments, and are offering to compromise with creditors, at rate of 50 cents in the dollar, 35 cents cash, balance secured. Liabilities are \$5,000, and assets nominally about the same. Creditors are favourably disposed towards them.

—T. BENARD & Co., general store, Boucherville, Que., whose failure was referred to some weeks ago, has succeeded in compromising at 40c in the dollar, payable in 60 days; liabilities, \$2,500—Guimond & Devoyaux, general store, Cap St. Ignace, Que., have assigned to Lavalivre & Taschereau, with liabilities of \$7,000 and assets \$6,000—B. Ram, general store, Melocheville, Que., has been endeavoring to effect a settlement with creditors at 30c in the dollar, but in this he has not been successful, and has been obliged to assign to the court. Liabilities are \$1,600, and shows a deficiency of \$600—Gabriel Lachance, grocer, Quebec, has made a voluntary assignment to Paradis & Jobin. Assets, stock, book debts, etc., \$340, property \$800, and liabilities \$1,500—Jos. Hamel, grocer, etc., Quebec, has made a voluntary assignment to A. Lemieux—B. Lauzon, Jr., general store, St. David d'Yamaska, Que., whose failure has been referred to, is now offering 40c in the dollar, payable, 3, 6, 9, and 12 months, secured—Beland & Vezina, wholesale smallwares, Quebec, whose failure was referred to in December last, have now succeeded in compromising at 65c in the dollar. Liabilities were \$5,000—Eugene Chartrain, gro. & liquors, Quebec, has made a voluntary assignment to A. Lemieux. He owes about \$2,000—Forgues & Wiseman, stationers, etc., Quebec, have made a voluntary assignment to Paradis & Jobin. They have been close pressed for some time, and upon taking off their balance sheet found themselves considerably behind, and decided to go into insolvency. They owe \$15,000, and show assets of only \$12,000. The firm has been doing a large business, which was established in spring of 1838. They had before that been working as clerks, had saved some money, and for a time did a paying business—A. M. Richer, stationery, etc., Sherbrooke, Que., has assigned with liabilities of \$2,500; assets are probably about half the liabilities. This is an old established but unsuccessful business, he having compromised with creditors a few years ago at 50c in the dollar—Isidore Gauthier, drygoods, Three Rivers, Que., has assigned with liabilities of \$6,900. He has been in business for years; was of Gauthier Bros. for some time, but has been alone for about 18 years. He failed in Sept. 1893, compromising at 65 cents in the dollar, and continuing the business. He was subsequently damaged by fire, but was well insured, and able to settle all his liabilities. Of late his business has been going behind, and he was sued previous to his assignment.

—The creditors of Geo. F. Fischer, pork butcher, Montreal, have agreed to accept settlement of 35c in the dollar, payable 4, 6, and 9 months, without security—Timothe Gagnon, drygoods, Montreal, whose assignment has been referred to shows liabilities of \$13,000. The principal creditors, Liddell Lesperance & Co., \$1,600; Lonsdale, Reid & Co., \$1,300; Thibaudeau Bros. & Co., \$1,100; Glover & Brais, \$850; S. Greenshields, Son & Co., \$787; Thos. May & Co., \$750; Fitzgibbon, Schaeffheitlin & Co., \$600; A. Racine & Co., \$550; A. O. Morin & Co., \$550; Thourret & Co., \$475; Wm. Agnew & Co., \$400; Gault Bros. Co., \$450; Finley, Smith & Co., \$380; R. Linton & Co., \$240; Thos. Liggett, rent, \$275; M. Laurier, \$1,440—Mrs. L. A. Houde, milliner, Montreal, whose troubles have been referred to, first offered compromise at 40c, but subsequently offered only 30c at 4, 6, and 12 months, without security. Liabilities are \$5,850. Settlement is not yet completed—Lamoureux & Duhamel, tailors, Montreal, whose failure has been already referred to, shows liabilities of \$1,735; principal creditors, M. Fisher, Sons & Co., \$800; J. Fisher, Son & Co., \$250; A. O. Morin & Co., \$200; A. Rheault, \$215—W. J. G. Roger, shoes, Montreal, whose troubles have been already referred to, has been obliged to assign on demand of Thompson Shoe Co., not being able to carry through the settlement he offered. Liabilities are \$3,400—Eastwood & Bryce, typewriter's supplies, etc., Montreal, have assigned to John Hyde, with liabilities of \$2,000. They began business only in June, 1895, taking up the agency for the “Caligraph.” They had previous to this been employed as clerks at different places, and were credited at start with having some moderate amount of capital. They contemplate making an offer of composition—Mrs. Bleau, milliner, Montreal, whose assignment has been referred to is offering to compromise at 25c in the dollar, cash; liabilities are \$1,800, and assets about \$990.

—A. M. HODGE, confectioner, Halifax, N.S., has assigned, after having made an offer to creditors of 25c in the dollar, 30 or 60 days. Liabilities are \$4,664, and assets about \$3,000—Mrs. Margaret A. Gillis, general store, Sydney, N.S., has written to creditors offering to compromise at 60c in the dollar payable, 3, 6, and 9 months. Her liabilities of \$2,746, and assets, stock, \$1,475, book debts, \$1,299, but a considerable proportion of this amount is not collectable, and is valued at only \$500. It is claimed that stagnation of business, and inability to collect her bills has caused this trouble. She has property, but it is pretty well encumbered. Creditors are inclined to accept her settlement.



—S. W. CROFT, dry goods, Broad Cove, N.S. has just issued a circular letter to his creditors, informing them that in consequence of financial reverses and financial depression, he is unable to meet his liabilities, which amount to about \$5,500. His assets amount to about \$3,500. There are a number of judgments against him, and he states that in case of assignment he will have to prefer some of his creditors who have special claims against him to amount of \$3,300, but he offers a compromise at 25 cents in full of all claims. This offer is now being considered.

—ANDREW LINTON, grocer, Claremont, Ont., has assigned to Starke & Williamson, with liabilities of \$750, and assets about \$250. Business has been a limited one.—G. A. Morrow, general store, Russell Ont., has been obliged to seek indulgence. Lately effected a composition of 50c in the dollar. Failed once before in April, 1891, at which time paid 60c in the dollar. His trade is not a large one, and is not growing.—Jas. E. MacKey, hotel, Mattawa, Ont., has assigned to J. McNamara.—M. O'Brien, hotel, Whitefish, Ont., has assigned to F. F. Lemieux. Probably owes about \$3,000, but his available assets are small.

—DUNCAN RAY, trading under the name of Ray & Co., general drygoods, assigned on the 27th inst. to J. H. Sootheran of Lindsay, Ont. Ray has always been weak financially. Some years ago obtained a compromise. For the last six months or so has been continuously sued in the Division Court. A few days ago he gave a chattel mortgage to G. H. Hopkins a solicitor of Lindsay for \$1,400.—J. R. Jackson & Co., tins, etc., Guelph, Ont., assigned to Hy. Barber & Co., a week or so ago, now shows assets of \$4,314, and liabilities \$7,135, and is offering composition of 25c in the dollar.—Geo. J. Wanless, grocer, Sarnia, Ont., has assigned to M. A. Saunders, after having been in business for years, but for some time past has been pressed for ready capital. He owes about \$1,000.

—ISAAC MITCHELL, builder, Pointe Claire, Que. has assigned to the court, on demand of Alphonse Rochon, and A. P. McLaurin has been named provisional guardian. Liabilities \$2,508; principal creditors, A. Rochon \$212, McLaurin & Co. Lachine, \$1,450. Assets are small.—G. H. Simineau, general store, Robertson Station, Que. has assigned.—B. Lauzon, Jr. general store, St. David d'Yamaska, Que., whose failure has already been referred to, has succeeded in effecting composition at 40 cents in the dollar, payable, 3, 6, 9, and 12 months secured.

—MRS. E. BARNABE, milliner, Montreal, has assigned to Kent & Turcotte; liabilities about \$1,000.—G. H. Rowell, drygoods, Montreal, on whom demand of assignment was made by Benning & Barsalou, has assigned to the court, statement showing liabilities of \$6,481, principal creditors are Benning & Barsalou, \$614; S. Greenshields, Son & Co., \$650; Gault Bros. Co., \$600; Liddell, Lesperance & Co., \$600; Mrs. M. Rowell, \$2,500; E. Steacy, \$1,000.

—W. J. & F. S. BLAND, tailors, Toronto, Ont., have assigned. They succeeded their father John Bland, who formerly carried on the business for many years, and who at one time was reputed to be in first class shape, but owing to ill health he retired from the business. Sons are not credited with any responsibility to speak of, and the business virtually belonged to the father. They are held in good repute, and the trade seem to be disposed to help them in making a settlement.

—MR. JAMES GRAHAM for many years designer and superintendent with the Cobourg Woollen Co., and who severed his connection with them two years ago to enter the service of the Schaghticoke Woollen Co. N.Y., as designer, has been promoted to the position of president of that company. These mills have run along steadily all through the depression of the woollen trade.

—SIR S. H. STRONG, Chief Justice of the Supreme Court of Canada, has been appointed a member of the Queen's Privy Council. The appointment has been made in order to give Canada representation on the Judicial Committee of the Imperial Privy Council. The Right Hon. Sir Henry Strong is the third Canadian to receive this high distinction.

—MR. F. L. WANKLYN, late manager of the G. T. R. system locomotive works in Montreal, has been appointed to the office of managing director of the Toronto Street Ry. Mr. Wanklyn will doubtless prove as efficient and popular in his new sphere as he was in Montreal. He is a son-in-law of Mr. R. B. Angus.

ERRATA—A portion of last week's paper was printed with the figures 20 instead of 100 on top of page 95, right hand column. The error was obvious, 5c per lb. duty on an article costing 5c being 100 per cent.—The word "lays" on page 92, first editorial, 3d. line, should read "lies."

—MR. EDGAR JUDGE has been re-elected president of the Montreal Cérif Exchânge by acclamation. The treasurer is Mr. W. A. Hastings.

—THOS. LUSTED & Son, general store, Stonewall, Man., has assigned to R. J. Campbell, of Sutherland & Campbell, Winnipeg. Liabilities are \$5,200, and assets about \$800 in excess of this. Have been trading beyond their means, and become widespread.

—H. E. MOORE, general store, North Sydney, N.S., has made an assignment to his father, W. H. Moore, and C. W. Moffatt.—A. C. Baille, drygoods, Pictou, N.S., has assigned to Daniel Sutherland and Wm. Ross. Liabilities are \$30,000.

—A WINDING UP order was granted yesterday on the application of W. G. Murray for the Dominion Type Foundry and a meeting to appoint a liquidator is called for the 10th February.

—A BRANCH office of the Bank of British North America has been opened at Kaslo, B.C., under the management of Mr. G. B. Gerrard, late accountant of St. John, N. B. branch.

—J. R. LOCKHART, blacksmith, St. John, N.B., has assigned to E. R. Chapman, and meeting of creditors is called for 28th inst.

—J. M. BURNES & Co., grocers, etc., Vancouver & Trail, B.C., have assigned to Simon Leiser of Victoria.

#### FIRE RECORD.

The Business College at Belleville, Ont., was destroyed by fire on the 26th inst. Loss \$9,000; insurance \$4,000.—At Shelburne, Ont., on the 26th inst. Hannah's and Berwick's fine brick blocks, which included G. R. Hannah's hardware store, W. A. Fenwick's jewellery store, E. Berwick & Co.'s general store, and H. C. Canson's saddlery establishment, were destroyed, with all their contents. The loss will reach \$100,000; fairly covered by insurance. The most prosperous portion of the village was wiped out by the fire.—At North Sydney, C.B., on the 26th inst. the side wheeler steamer Magnolia, lying in the stream at Sydney, was burned to the water's edge, being totally destroyed. Her loss is supposed to have resulted from tramps lighting a fire on board. The steamer was laid up for the winter. She was owned by Geo. L. Burchell, of Sydney, was 151 tons register, and was built in the United States.—At Delta, Ont., (30 miles from Brockville) a \$35,000 fire occurred on the 27th inst. The "Brick Block" was entirely consumed, Beache's grocery store, Pierce's hardware and tin store, W. Beatty's store, and sheds and stables in the rear of the main block. Starting on the west end and working east, the losers are as follows:—Beache's grocery store, \$500 on building and \$500 on stock, no insurance; R. W. Singleton, on two stores in block, one occupied as post office and hardware store and the other vacant, \$9,000, insured \$4,000; R. J. Whaley, stock, drugs and hardware, \$3,000, insurance \$2,000; J. Vanalstine, contents of hotel, D. E. Brown, \$500, no insurance; E. A. Pierce, building and stock, \$2,000, no insurance; Walter Beatty, on store, \$3,000, insurance \$1,200; Omer Brown, on east half of brick block, including hotel and Whaley's store, \$10,000; insurance \$4,000; Omer Brown on stock in Beatty store, \$7,000, insurance \$3,000. The village had no fire appliances whatever.—At Fevershaw, a village near Maxville, Ont., in the 26th inst., the hotel and stables belonging to E. T. McGirra, were destroyed by fire. The loss is about \$1,200.—Laurin's hotel, at Gatineau Point, opposite Ottawa, was burned to the ground on the 27th inst. together with two dwelling houses and three stores in one of which were the post office and telegraph and telephone offices. Loss about \$40,000.—At Berlin, Ont., on the 26th, the gas works building was set on fire by an explosion and entirely destroyed. Carl Breithaupt, the manager, and William Aldrich, the electrician, of the building, were killed.—In the United States there have been several serious fires during the week. At Philadelphia on the 26th a fire started in the store of Hanscom Bros., in the Hirsch building situated in the centre of the city and spread to Wanamaker's great departmental establishment, to the Dunlap and other buildings, the total loss being estimated at \$2,000,000. The fire at Wanamaker's was put out before much damage was done but the entire block on the north side of Market street from 13th to Juniper streets and from Market to Filbert streets is in ruins. The insurances are large—Large fires have occurred also at Chicago and Syracuse, the loss to insurance companies in the former city is \$316,250. In the last 48 hours of the old year there were 148 fires in New York.

#### BUSINESS CHANGES.

ONTARIO—F. X. Messner, general store, Formosa stock advertised for sale Feb. 5th; F. Crumm & Co., stationery, &c., Galt, disposing of business; G. G. Hacker, men's furnishings, Hamilton, stock sold at 45 cents in the dollar; Kelly & Co., general store, Tavistock, stock sold at 60c in the dollar; F. Marshall-grocer, East Toronto, succeeded by E. Hinds; W. L. Horton, liquors, Goderich, succeeded by W. Saults; D. McCormick, hotel, Goderich, sold out to E. R. Swartz; Ernowein Bros. general store, Greenock, succeeded by F. H. Elliott; B. F. Brook & Son, woollen factory, Listowel, B. F. Brook dead; Lippert, Schaefer & Co., mnfr. furniture specialties, Waterloo, dissolved—Killer & Schaefer retiring; P. J. Armstrong, hotel, Welland Station dead; C. W. Grogan, tailor, Brampton, sold out to T. J. Kennedy; Mines Development & Trust Co. Ltd. Guelph, seeking incorporation; Westinghouse Mfg. Co. Ltd. Hamilton, incorporation granted; Koderick McKinnon grocer, Mooretown, moved to St. Thomas;



Capital Mfg. Co. Ltd. mfr. bicycles, &c., Ottawa, applying for incorporation; Chaudiere Press Co. Ltd. Ottawa, incorporation granted; Auburn Power Co. Ltd. Peterboro, incorporation granted; Educational Book Co. Ltd. Toronto, applying for incorporation; International Mica & Mineral Co. Ltd. Toronto, applying for incorporation; Robt. McCausland, Stained Glass Co. Ltd. Toronto, applying for incorporation; Latit, Bredin Co. Ltd. mfr. biscuits, &c., Toronto, applying for incorporation; Wm. Lutton, Compound Co. Ltd. engineers supplies, &c., Toronto, applying for incorporation; Frederick Isaacs, harness, Walkerville, dead; Adin McDonald, grocer, Chesterfield, giving up business; T. D. Miller Paragon Cheese Co., Ingersoll, R. B. Miller, dead; James George, grocer, Port Elgin, style now Jas. George & Son; McPherson, Grills & Co., wholesale hats, &c., Toronto, M. MacPherson, dead; Saunders, Lone & Co., mfr. jewellers, Toronto, dissolved; E. Saunders retires.

QUEBEC—Ray & Gauthier, architects, Montreal, dissolved; J. & H. Taylor, iron, Montreal, Mrs. J. Taylor ceased doing business under this style; J. B. Jarvis & Co., commission merchants, Quebec, stock seized by landlord; Drien & Letourneau, grocers, St. Henri, new co-partnership; Barwick, Millan & Co., stationers, Montreal, new co-partnership; Pleet & Godbody, builders, Montreal, dissolved; A. D. Turcot & Co., contractors, Montreal, moveables advertised for sale February 1st. and real estate February 16th; Douth Gaspard, physician, Coteau d'I Lac, dead; Bishop & Madlen, plumbers, Montreal, about dissolving; Drolet & Sariol, nickelplaters, Montreal, given up business; J. F. & F. C. Lorranger, wholesale spices, Montreal, M. J. F. Lorranger dead; Raynolds, Kemp & Downey, Hotel Cadillac, Montreal, commencing business; Rly & Content, architects, Montreal, new co-partnership; J. A. Charron, grocer, Richmond, giving up business; Eureka Cigar Co., cigars, Montreal, dissolved; Albani Lamarre, grocer, Montreal, stock sold; Oswald, Chaput & Co., agents, Montreal, dissolved; Standard Photo Engraving Co. Ltd., Montreal, incorporation granted; The Leading Co. grocers, Montreal, assets to be sold; Tiger Tea Co., teas, Montreal, held meeting of creditors; Bosse & Matte, mining agents, Quebec, dissolved; Guelet Didier, general store, Rimouski, dead; Millette & Godbout, lumber, St. George de Windsor, new co-partnership; Allard & Cote, lumber, St. Martin, dissolved; E. Boucher & Fils, hardware, Sherbrooke, Rodolphe Boucher ceased doing business under this style; Martin, Freres & Co., sash and door factory, Montreal, new co-partnership; Mountain City Cycle Co., bicycles, Montreal, T. G. Hawthorne sole owner; Porter, Teskey & Co., fancy goods, Montreal, stock sold; H. Wilson & Co. (E. C. Haviland), drygoods, Montreal, assets advertised for sale 30th inst.; Butterfield & Co. Ltd., mfrs. taps and dies, Rock Island, business taken over by Butterfield & Co.

MANITOBA & N.W.T.—George Wilson, publisher, Virden starting; A. Iden & Fleming, publishers, Winnipeg, sold out to J. E. Forsland; Winnipeg Mining & Development Co. Ltd., Winnipeg, seeking incorporation; Strachan, Stapleford & Co., tailors, Prince Albert, dissolved; Kastner & Cawston, dressmakers, &c., Winnipeg, stock sold to J. W. & M. Kastner; Dauphin Press Co. Ltd., publishers, Dauphin, applying for incorporation; Cairns, Kelly & Co., brewers, &c., Edmonton, property, &c., to be sold by auction February 12th; Printers Litho-Engraving Co. Ltd., Winnipeg, incorporation granted.

BRITISH COLUMBIA—McDonald Bros., grocers, New Westminster, closing out this business; Atlas Canning Co., Vancouver, called a meeting of creditors; Mrs. P. F. Emerson, hotel, Vancouver, removing to the Kootenay; John H. Geddis, grocer, Vancouver, sold out to G. W. Halliday; Hoyt, Lay & Co., hotel, Trail, advertise dissolution; R. Bertwell, fruit, &c., Vancouver, given up business here; Chas. Pardoe, gunsmith, Victoria, giving up business.

NOVA SCOTIA—Est. Geo. Maling, grocer, &c., Halifax, real estate advertised for sale; J. & H. W. Mackintosh, builders, Halifax, factory & plant sold to Shand & Umlah; Gordon & Keith, furniture, New Glasgow, sold branch business here to Wm. Ross; Est. R. Tanner & Son, shoes, Pictou, assignees advertise stock for sale; David Grant, contractor, Antigonish, about removing to British Columbia; Donald McDonald, shoes, Dunmore, South River, dead; Queen Hotel Co., hotel, Halifax, hotel advertised for sale; Donald Grant, contractor, New Glasgow, dead; Stellarton Brick Mfg. Co., Stellarton, dissolved; D. A. Winterbottom, drugs, Sydney, sold out.

PRINCE EDWARD ISLAND—Est. J. D. McKenzie, mill, Belle Creek, mill property advertised for sale; Owen & Parker, general store, Georgetown, business closed.

NEW BRUNSWICK—Crowley & McWilliams, liquors, St. John, M. J. Crowley, dead; John Horn & Co., wholesale and retail liquors, St. John, advertise business for sale; W. E. Calhoun & Co., fuel, &c., Moncton, dissolved, W. E. Calhoun retired, Calhoun & Co. continue and liquidate; Troop & McLaughlin, ship chandlers, St. John, W. M. McLaughlin dead.

LEGAL RECORD, &c.

Week ended Jan. 27, 1897.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$800 and upwards, (Montreal, from \$176. and upwards), and Chattel Mortgages and Bills of Sale for sums of \$400 and upwards, as taken from the public records. It will

be understood that the actions or items do not necessarily affect the credit and soundness of the persons or concerns named, as they may have been paid or otherwise settled, and that good defences may exist in cases of writs, &c.:

WRITS ISSUED, PROVINCE OF QUEBEC.

	Jan. 21.
Black Lake—A. Blondea vs American Asbestos Co., \$740; Roberge & Frere vs American Asbestos Co. \$578; Roberge & Frere vs United Asbestos Co., \$345.	
Inverness—Dominion Bridge Co. vs Thos. & J. A. McKenzie, \$783.	
Montreal—A. Campbell vs T. Bean et al, \$300; L. Bastien vs O. Desnoyers, \$250; A. P. Willis vs A. D. Parent, \$200; Da E. Laviolette vs L. Vernier, \$224; E. B. Eddy Co. vs M. H. Watts, \$6,140.	
	Jan. 22.
Charlesbourg—T. Paradis vs Wm. Paradis..... 8,000	
Grondines—E. Blais, es nom, esql. vs J. G. Cote..... 500	
Montreal—W. G. Henderson vs J. Baxter, \$6,165; J. H. Bourguin vs C. Bergeron et al, \$202; M. S. Foley vs Dme. K. Kennedy, \$339, (settled & withdrawn); Evans & Sons vs E. Leonard, \$955; Royal Electric Co. vs C. Lionais, \$308; J. Lorigan vs J. Murison, \$239; J. Dunlop et al esql vs F. A. Robert, \$1,500; A. Laurendeau vs J. D. St. Pierre et al, \$304.	
Montreal & Kingston—H. Jewell vs N. K. & M. Connolly, \$1,500.	
Quebec—G. Drolet, esql. vs O. Chalifoux, \$5,785; A. Dombrowski vs Geo. Dabois, \$58; J. J. G. Nadeau vs German Gauvin, \$500; W. Venger vs Balzamine, esql. et al, \$856.	
St. Flore—Delle Norman lin vs Ferd. St. Armand..... 500	
St. Laurent—A. Campbell vs Thos. Beau et al..... 300	
St. Louis de Gozal—L. Bastien vs O. Desnoyers..... 350	
	Jan. 25.
Lachine—J. Dunlop et al, esql. vs J. D. Robert et al.... 4,500	
Levis—M. E. Hill vs O. Cauchon..... 1,853	
Montreal—M. Blais et al vs F. Caron, \$900; A. Hudson vs C. E. De Lamirande, \$2,364; T. X. Hurtubise vs Economic Gas Co., \$825; E. Doughty vs J. Ewing, \$309; E. H. Lemay vs J. M. Grothe, \$477; C. Austin vs J. O. C. Grothe et al, \$309; A. Maclaren vs J. C. Robert et al, \$69,625.	
St. Casimir—L. Beaudoin vs Felix Godin..... 846	
	Jan. 26.
Coaticook—Mack & Birmingham vs Jos. & W. P. Bourque, \$668; G. M. Lowell vs Hy. Lovell & Sons, \$350.	
Ditchfield & Spalding—L. A. Judd vs E. T. Keene & Co. 622	
Halifax—Dame Eliza Donnelly vs Norbert Metzler..... 340	
Montreal—L. Cousineau et al vs H. Allard, \$323; C. L. Letang et al vs Cie Generale D'Importation du Canada (disputed) \$2,030; H. Laporte et al vs V. Fortier et al, \$287; L. N. Duplessis vs P. Hudon, \$647; H. Jeanotte vs A. Lachapelle, \$290; Dme. M. E. McDonald vs E. Lavigne, \$439; Cite de St. Cunegonde vs Dme. E. Smart, \$520; G. Sleeman vs W. J. Smythe, \$227.	
Quebec—L. Frechette vs J. P. Tardivel (damages)..... 10,000	
St. Prime—N. Proux et al vs J. H. Cummins..... 697	
	Jan. 27.
Masham Mills—R. Audette et al vs Francis Martin.... 401	
Montreal—G. Gravel vs A. Cardinal, \$230; Hudsons Bay Co. vs D. Denis et al, \$1,950; J. E. Charbonneau vs L. Ethier, \$250; J. Fortin vs D. Fortin, \$193; W. L. Maltby vs Dme. S. E. Langridge, \$199; N. F. Bedard vs J. Legris, \$252; L. Longdale vs W. Lloyd, \$400.	
St. Jude—J. Charron vs P. St. Germain..... 502	
St. Marthe—Geo. Bourbonnais vs O. Sureau..... 500	

WRITS ISSUED, ONT.

	Jan. 21.
Artemesia—P. Burns, admr. vs John & E. Braniff..... 1,000	
Beckwith Tp—W. Baird vs Wm. Code et ux..... 1,180	
Charlottenburgh Tp—M. Purcell vs D. H. McLennan... 496	
Louth Tp—J. H. Culp et al vs W. C. Bartel..... 420	
Maidsstone—H. T. W. Elle vs Delpha Martin et al..... 410	
Napanee—J. Duncan & Co. vs W. F. Hall & J. T. Grange, \$9,371.	
Osgoode Tp—J. Logan vs Saml. & Janet Craig..... 500	
Oxford W—T. Belair vs Hiram Buchanan..... 2,000	
Toronto—Watson, Foster & Co. vs Jos. Cooley & Co., \$3,573; A. L. Kerby vs Gault Bros. Co. Ltd. & Geo. Kerr, \$10,000; W. W. Hutchins vs J. H. & B. Johnston, \$3,945; R. H. Harkley vs Toronto General Trusts Co., \$650.	
Waterford—Welland Vale Mfg. Co. vs F. S. Green..... 322	
	Jan. 22.
Alliston—Dick, Ridout & Co. vs P. D. Kelly & Son..... 313	
Belleville—H. J. Caulfield & Co. vs A. E. Fish & Co.... 307	
Cornwall—MacNee & Minnes vs W. A. & D. P. McArthur, \$482.	
Toronto—J. Stark vs R. J. S. Allen, \$968; R. Frisby vs S. C. Duncan-Clark, \$4,000; J. W. Murray vs E. Murray et al, \$800; K. R. Hardy vs Edwd. Porter, \$1,500.	
Westport—Macnee & Minnes vs J. H. Moulton & Co.... 449	
Winchester Tp—D. F. Sutherland vs Guy & Jane Cunningham, \$749.	
.....—J. B. Smyth vs Massachusetts-Benefit Life Assn., \$4,986.	

Jan. 25.

Aldborough—P. J. Lindenman vs J. W. & G. Schultz. 500  
 Brant Tp—J. McRorie vs B. McCartney (Slander)..... 3,000  
 Camden—C. M. Weese vs M. W. Weese..... 318  
 Clinton Tp—Security L. & S. Co. vs J. R. W. Armstrong 2,900  
 Haggarty Tp—Waterous Eng. Wks. Co. vs Jno. Bonfield, \$328.  
 Ottawa—Maria Griffin vs Celina Laporte et al, \$5,500; C. Stephens & Co. vs Rochester Bros., \$1,356.  
 Peterboro—H. A. Hammond vs Jas. & Helen Bradley, \$2,500; R. S. Stewart vs H. P. Kennedy, \$1,800.  
 Port Hope—F. Anthony vs Port Hope Elec. Light & Power Co., \$317.  
 St. Thomas—S. W. F. & M. S. & L. Society vs J. H. Wilson, \$1,442.  
 Toronto—R. S. F. McMaster et al vs D. C. Walton..... 3,622  
 Yarmouth—S. W. F. & M. S. & L. Socy. vs F. Davenport et al, \$595.

Jan. 26.

Alliston—D. H. Elliott vs Wm. Fawcett, \$1,805; W. G. Elliott vs Wm. Fawcett, \$1,624.  
 Chatham Tp—Bank of Montreal vs James Langstaff.... 1,316  
 Hamilton—Ingersoll Packing Co. vs M. P. Eager et al, \$407; Hudson Sykes & Bonsfield vs Jas. Robertson & Co., \$410.  
 Lindsay—Standard Bank vs Ray & Co..... 789  
 London Tp—London Loan Co. vs J. M. Shoebottom et al. 3,000  
 Maldstone—J. Savay vs John Rourke..... 500  
 Mornington—J. Baird vs Louis Sieling et al..... 442  
 Ottawa—Bank of Montreal vs T. J. Watters et al..... 810  
 Perth—D. H. Elliott vs N. McLenaghan..... 813  
 St. Catharines—Quebec Bank vs Saml. Montgomery.... 768  
 Smiths Falls—Warwick Cycle Mfg. Co. vs G. H. Frost et al, \$489; S. C. Edmunds vs J. D. Lewis et ux, \$498.  
 Toronto—Trusts Corporation vs J. F. Black et al, \$3,398; W. Rees & Co. vs D. McCall & Co., \$1,038; D. H. Elliott vs W. J. McClelland, \$37; T. C. Nelson vs W. J. McClelland, \$983; S. Gorfinkel vs E. Vineberg, \$1,008.  
 Toronto East—F. Archibald vs G. W. Ormerod et al.... 680  
 Uxbridge Tp—J. W. Mealey vs John Mulroy..... 803  
 Wellesley Tp—Magdelane Aeberschlage vs Jos. Voil.. 330  
 Windsor—Eva Cross vs Francis Cleary et al, exrs..... 3,000  
 Clearfield, U.S.—Rebecca Reynolds vs J. S. Allison..... 444

Jan. 27.

Brantford—Bank of Montreal vs Wickham & Co..... 402  
 Kingsville—A. Uloh et al, exrs. vs J. H. & Margt. W. Smart, \$500.  
 Grantham Tp—P. J. McLaughlin vs L. Schmidt (dmgs). 5,000  
 Grimsby—A. Moot vs Eleanor M. & A. B. Randall.... 392  
 Manvers Tp—M. S. E. Cawthra vs R. B. McGill..... 3,360  
 Maryboro Tp—H. E. Forster vs Alex. & M. E. Ferguson. 3,044  
 Picton—Western Can. L. & S. Co. vs Hy. Goodwin..... 1,804  
 Toronto—Trust & Loan Co. vs J. B. & M. L. Thompson.. 4,279  
 Windsor—J. A. Campbell vs W. H. Hartley et al..... 899

WRITS ISSUED, MANITOBA & N. W. T.

Jan. 22.

Minnedosa—G. H. Rogers & Co. vs G. A. & M. C. Hogarth, \$697.  
 Prince Albert—R. G. Congdon vs D. L. Shannon & Co., \$666; Bank of Ottawa vs D. L. Shannon & Co., \$4,211.  
 Winnipeg—S. Irwin vs C. D. Anderson..... 358

Jan. 25.

Minnedosa—A. Boyd vs E. F. Martin, \$305; Kyle, Cheesebrough & Co. vs E. F. Martin, \$344; Gault Bros. & Co. vs E. F. Martin, \$376; G. H. Rogers & Co. vs Hogarth & Martin, \$321.

Jan. 27.

Gladstone—McDonald et al vs Jas. Foster..... 358

JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

Jan. 22.

Louiseville—Quebec Bank agt T. Minesau et al, ... \$379 & 354  
 Montreal—Thames & Mersey Marine Ins. Co. agt Nicoll Archibald, \$1,064; Chas. Stewart agt J. B. Roy, \$275.  
 Outremont—Thos. Prefontaine agt H. G. Reid..... 447

Jan. 25.

Montreal—A. Stroud agt Jos. Etienne, \$196; S. White et al esq, agt W. V. B. Hall, \$300; C. W. Lindsay agt Frank McCool, \$500; Corpn. Archipiscopale Catholique de Montreal agt J. A. Nutter, \$382; I. Monette agt I. Valliquette, \$374.

Jan. 26.

Maisonneuve—Montreal Loan & Mortgage Co. agt J. S. Bousquet, \$2,109; L. Menu agt C. A. Chouillon, \$184; A. Benoit agt A. Clement, \$290; Pilkington Bros. agt Eusebe Deslongchamps, \$191; P. Vanier agt Saml. Deay, \$177; Bank of British North America agt Dme. Edmond L. Ethier, \$1,723.

Point Claire—Banque Ville Marie agt Dme. J. B. Neveu et al, \$406.

St. Lambert—Banque Nationale agt Dame Elizabeth Been, \$671.

Jan. 27.

Maisonneuve—E. H. Lemay agt Dame Hubert Provost.. 839  
 Montreal—W. L. Bond agt Dominion Cold Storage Co..... 1,521  
 St. Theodose—Felix Larose agt E. Fonayine..... 544

JUDGMENTS RENDERED, PROVINCE OF ONTARIO.

Jan. 21.

Ottawa—H. J. Caulfield & Co. agt C. B. Beardsley, \$840; Ann G. Percival agt F. H. Cluiff, \$1,728.  
 St. Catharines—Imperial Bank agt D. Potter et al..... 438

Jan. 22.

Colborne—M. A. Scott agt R. B. Scott..... 678  
 Sarnia—W. Farr agt Wm. Eveland..... 353  
 Chicago, U.S.—T. S. Stayner et al agt B. Johnstone et al 1,257

Jan. 25.

Eburne—W. W. Ross agt Wm. Cucknow..... 446  
 Merrickville—Union Bank agt C. A. & Maggie Holden.. 423  
 Ottawa—Dme. A. Gaiera agt W. J. Poupore et al..... 1,780

Jan. 26.

Chicago, Ill—Western Bank agt Thos. Allin..... 1,980  
 Guelph—H. A. B. Calvert agt G. A. Griffin..... 6 0  
 Haldimand Tp—R. B. Puudicome agt James Beatty et al. 459  
 Hibbert—Caroline Down agt Joseph Hambly et ux..... 701  
 Kingston—S. J. Carter et al agt T. J. Donohue..... 1,400  
 Toronto—Royal L. & S. Co. agt Thos. Douglas..... 896  
 .....—G. A. Tuttle agt G. McTaggart..... 498

Jan. 27.

Chapleau—J. Pineau agt S. Lafrance..... 747  
 Kingston—S. J. Carter et al agt T. J. Donohue..... 1,400  
 Ottawa—Quebec Bank agt Robt. Sedgwick et al..... 416  
 Toronto—Toronto General Trusts agt L. O. P. Genereux, \$3,112; W. J. Bryan agt J. C. Palmer, \$316; J. D. Jeffrey et al agt Hy. Patchett, \$1,146.  
 .....—Mfrs. Accid. Ins. Co. agt W. H. Cameron et al, \$3,500.

JUDGMENTS RENDERED, MANITOBA & N.W.T.

Jan. 27.

Winnipeg—W. D. Douglas agt H. W. A. Chambre..... 353

JUDGMENTS RENDERED, NOVA SCOTIA.

Jan. 27.

Halifax—A. G. Cunningham, flour, &c., for..... 1,656  
 Mill Village—I. N. Mach & Co., general store, for..... 920

JUDGMENTS RENDERED, P.E.I.

Jan. 21.

Charlottetown—McInnis & Thorne, plumbers &c. for.... \$ 457

CHATEL MORTGAGES, PROVINCE OF ONTARIO.

Jan. 21.

Bracebridge—A. B. Bettos to W. S. Shaw..... \$1,120  
 Brantford—Beemer & Co. to Birk & Graham..... 1,239  
 Dereham—Evoeazer Agur to F. C. Elliott..... 2,000  
 Essex—J. L. Peters to J. Queen..... 1,000  
 Huntsville—Martha E. Kelly to Ontario B. & M. Co.... 1,351  
 Kingston—M. R. Davis to McKelvey & Birch..... 604  
 Newmarket—D. M. Campbell to J. S. Downes..... 2,300  
 Ottawa—L. A. Bissonette & wife to E. Tass..... 1,005  
 Portland Tp—Hy. Ellerbeck to J. C. Conolly, \$608; Jno. & James Sagritt to Vanluven Bros., \$301.  
 Southampton—Murdoch Matheson to D. McLeod & Co.. 820  
 Tilsonburg—Mrs. Margt. Matheson to J. H. Graves..... 1,038  
 Toronto—D. Williams & Co. to McWilliam & Everist.... 700

Jan. 25.

Brantford—Beemer & Co. to Burke & Graham..... 1,239  
 Madoc—Mrs. Agnes Caverly to S. A. Gardner \$2,325 & 2,325  
 Markdale—Mark & W. A. Armstrong to W. Lucas.... 1,500  
 Peterboro—Alex. Elliott to Toronto B. & M. Co..... 1,200  
 Toronto—Farmers Bros. to M. E. Mitchell..... 700

Jan. 26.

Chatham—Kirby Gregory to Walkerville Brew. Co..... 835  
 Lavant Tp—Peter Gray to A. McDonald..... 1,166  
 L'Orignal—Reg. Neve to E. Neve..... 6,348  
 Ridgetown—E. E. Ingram to W. Storey..... 900  
 St. Catharines—Saml. Houston et al to J. Powell, \$4,150; Saml. Montgomery to P. Larkin, \$302.  
 Sidney—Mrs. Mary A. J. Fuller to Ann J. Dawson, \$1,086; Jas. Mannell to Toronto Brewing & Malt. Co., \$4,000; Jas. Mannell to Reinhardt & Co., \$2,013; John McKay to Lyman Bros. & Co., \$909; Tim. O'Rourke to O'Keefe Brewery Co., \$5,509.  
 Woodstock—Patk. & Mary Farrell to W. Grey..... 1,209

Jan. 27.

Brighton—F. E. Marshall to W. W. Porte..... 1,500  
 Chesley—Mrs. Mary Biette to D. M. Halliday..... 1,002  
 Collingwood—John Birnie, Jr. to Building & Loan Assn. 1,311  
 Midland—G. & T. Chew to Western Bank of Canada.... 32,547  
 Orangeville—H. S. Webber to Mary F. Webber..... 734  
 St. Catharines—Mrs. Annie Potter to Can. Perm. L. & S. Co., \$1,891.  
 Toronto—T. R. Stafford to J. T. Middleton..... 1,200  
 Webbwood—J. B. Spellmen to J. Scott..... 5,184  
 Woodstock—R. C. Floyd et al to A. Smith..... 3,000

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

Jan. 22.

Treherne—Treherne Farmers Elevator & Milling Co. to North Scotland Mortgage Co., \$6,000.

CHattel Mortgages, N. S.

Halifax—Hannah Graham, hats, for \$1,450; W. H. Toltutt, tobaccos, for \$675.

BILLS OF SALE PROVINCE OF ONTARIO.

Toronto—Robt. Peters & Co. to J. Adams, 1,206  
 Guelph—Jno. Blanchfield to S. & G. Penfold, 600  
 Ottawa—O. McDonell & wife to A. Routhier, 8,000  
 Brockville—J. J. Dickey to J. W. Stewart, 1,500  
 Durham—Thos. Pollock to J. Lawrence, 700  
 St. Catharines—John & J. H. McClung to Emily McClung, \$880.  
 Toronto—R. C. Waterson to G. H. Walker, 2,171

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

Carberry—H. W. Brown to G. B. Murphy, \$2,000  
 Brandon—Brandon Times Printing & Pub. Co. to E. L. Christie, \$5,500.  
 Emerson—A. A. & E. A. Bailey to W. Ballantye et al., 800

BILLS OF SALE, N.S.

Digby—Ella L. Turnbull, grocer, for, 700  
 Halifax—F. A. Marr, millinery, for, 800  
 Parrsboro—A. H. Wagner, lumber, for, 3,000

BILLS OF SALE N.I.

Charlottetown—J. B. McDonald, drygoods, &c, \$2,035

Jan. 22.

Bruce Mines—S. A. Marks to W. H. Plummer, 1,000  
 Guelph—John Henderson to F. Hall, 2,026  
 Hamilton—Harry Maxey to J. F. Wood, 1,784  
 Mount Forest—Corley & Collins to J. H. Halsted, 2,737  
 Toronto—Hubert McKendry to W. T. McFetridge, \$1,000; W. C. Price to J. Soby, \$2,052.  
 York Tp—Eliza A. Calvert to Sarah A. Myers, 800

THEATRE FRANCAIS.

Two things will combine to make the forthcoming week a notable one in the history of Theatre Francais: the first production in a popular priced house of C. Haddon Chambers' great romantic drama, "Captain Swift," and the first appearance in Montreal of Mrs. Alice J. Shaw, the world's best known whistler, accompanied by her beautiful twin daughters. Mrs. Shaw has not only made the art of whistling but has made herself famous as well, and has amassed a large fortune through this medium. She is paid for her services here next week the princely salary of \$500. "My reputation," she says, "has almost exclusively been made abroad, where I have whistled for six of the ten years I have been before the public. The Czar of Russia presented me with a diamond ornament in recognition of his appreciation of my talents. I have received gifts from lords and ladies and princes, and from the ruler of Hydrobad, one of the provinces of India." This is the most notable vaudeville attraction yet offered at the Francais. The drama "Captain Swift," was first produced by Beerholm Tree in London a few years ago and scored a remarkable success. It is unquestionably one of the very strongest romantic dramas ever penned. It had a long run in London and New York and is to-day the principal piece in the repertoire of Mr. Tree. The play deals with the character of a famous Australian bushranger and the detection and running to earth of the noted desperado who had become a fixture in a well-known English family. Its scenes are all delightful and the interest never for an instant flags until the final fall of the curtain.

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

Financial.

Thursday Ev'g, Jan. 28th, 1897.

Business on 'Change has been dull and prices have shown little change as compared with a week ago. The earnings of the Montreal Street Ry. Co. have fallen back somewhat on account of the snow-storms, but this was only what had been expected and the effect on quotations was not material. Trading in Gas, Cable and Postal has only been limited, compared with more active weeks, but the fluctuations have been confined within narrow limits. At the close of the week Royal Electric was experiencing quite a "boom"

and on sales of over 1,000 shares had advanced to 142%. Trading in the other stocks calls for no particular comment, quotations generally holding steady. The money market is in much the same position, call loan rates being 4½ to 5 per cent., with the bulk of the loaning at the first-named figure. News from outside markets is in the main encouraging, although there are still features that in some respects are unfavorable. London markets are steady but not over active. In New York the market has been for some days irregular, and despite favorable reports in some instances prices have sagged. Both stock and bonds of Hocking Valley have fallen materially, and it is now believed that a receivership is inevitable. Railway earnings are generally more favorable, Grand Trunk in particular showing a good increase for last week. Delaware & Hudson was weak on what was regarded as a somewhat unfavorable annual statement. Exchange shows few changes and the possibility of gold exports seems to be now more remote. A feature locally this week was the announcement that the Bank of Hochelaga intends to increase its capital to \$1,000,000, and the new stock for that purpose is to be issued at 20 per cent. premium. Local Exchange rates were as follows: Between banks—New York funds 1-32 to 1-16; sixties, 9 1-32 to 9 1/8; demand, 9 1/2 to 9 10-16, and cables 9 1/2 to 9 3/4. Counter rates are:—New York funds, 1/2 to 1/4; sixties, 9 1/4 to 9 1/2; demand, 9 1/4 to 9 1/2; and cables, 9 1/2 to 10. Appended is the usual comparative table of quotations as compiled by C. Meredith & Co.:

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal	30	230	228	216 1/2
Commerce	31	127	127	134
Hochelaga	22	134	134	122 1/2
Merchants	30	171	170	

Molsons	15	186	186	174
Toronto	50	230	230	235
Union	20	105	105	99
Ville Marie	5	70	70	

MISCELLANEOUS.

Cable	2523	170	167	156 1/2
Can. Pacific	125	56	55	55 1/2
Gas	1123	189	188 1/2	196 1/2
Mt. St Ry.	2977	224 1/2	223	213 1/2
Toronto Ry.	1340	70	67 1/2	74
Bell Tel.	6	156 1/2	156 1/2	
R. & O.	298	89 1/2	88 1/2	86 1/2
Duluth prfd.	25	8 1/2	8 1/2	11 1/2
Duluth com.	100	4 1/2	4 1/2	6
Royal Electric	1158	142 1/2	128 1/2	
Postal Tel.	2055	99	95 1/2	88 1/2
Halif'x Tram. Co	121	86 1/2	70	
" " Bonds	\$20,000	99 1/2	99 1/2	

MONTREAL CLEARING HOUSE.

Total for Week End-	ing Jan. 28, 1897. Clearings.	Balances.
	\$ 9,323,702	\$1,389,422
Corresponding		
Week of 1896	9,305,141	1,319,617
" " 1895	10,020,344	1,600,557
" " 1894	8,730,144	1,310,128

MONTREAL WHOLESALE MARKETS.

Thursday Ev'g, Jan. 28th, 1897.

The snow of the early part of the week has had a beneficent effect on the country roads and caused a more cheerful feeling among storekeepers generally, although the snowdrifts in some places block up the roads, rendering travelling very difficult. The anticipated improvement in business, however, has not been as general as merchants would like to see. Still, in some lines more activity is noted and prices hold firm. The grocery market is in much the same condition as a week ago. Travellers are sending in a fair number of orders, and

although not quotably changed, prices generally hold firm. In hardware, quietude is now about the only feature. With reference to the denial published in the JOURNAL OF COMMERCE a week ago of the rumor that a large house were about to retire from business, the story has again been revived. We learn, however, that the rumor has no foundation in fact; that the house referred to will remain in business, although there may be some change in the present method of conducting it. For instance, it is not probable that heavy stocks will be carried in future. The fresh fish market is more active, helped by the colder weather, although salt fish is quiet and merely nominal. Leather has been more active, in sympathy with the activity in boots and shoes, but it is believed that manufacturers will buy even more freely during the coming month. Other lines have been moderately active and generally steady, although there is still room for improvement in the matter of collections.

**BOOTS AND SHOES**—Manufacturers are busy on spring orders, which are said to be coming in pretty freely, although as yet they are not doing much leather buying. Prices hold very firm; no actual change, however, has taken place. Retailers report a fair business, the recent storms having stimulated the demand for rubbers and overshoes.

**CEMENTS AND FIREBRICKS**—This is an off season in this branch of the trade, and, in the absence of fish imports, prices generally hold about steady. The following is the present range:—\$1.90 to \$2 for Belgian cement; \$2 to \$2.10 for English cement and \$16.50 to \$22.00 for firebricks.

**DRESSED HOGS**—The spell of cold weather has helped business somewhat, and prices hold firm at the following range:—\$5 to \$5.25 for heavy weights, and \$5.50 to \$5.75 for light weights, according to size of lot.

**DRY GOODS**—The recent snows have had the effect of improving the country roads somewhat, and in consequence business in this line is said to be a little better in some sections. Travellers are sending in a fair quantity of spring orders, and collections, they say, are still slow. The approach of the end of the month has had the effect of stimulating business, and retailers are busy with the concluding days of their January sales. A New York report had the following:—The attendance of buyers in the market during the past week has been fair and it has been noticeable that they have generally been in pretty good spirits, having had a tolerably satisfactory season so far and looking forward to generally satisfactory results in the future, and yet they have not relaxed their cautious methods of purchasing. Even a general reduction in the prices of bleached cottons, bringing some leading makes to the lowest point ever touched, has failed to tempt them into spirited operations, and although there has been more business doing than during recent weeks the increase has not been such as might fairly have been looked for. Fancy printed fabrics are selling steadily and satisfactorily for spring, and there has been more doing in staple and fine dress style ginghams. In the woollen goods division men's-wear fabrics have

been in better request in light weights, but the new heavy-weight season is still decidedly backward. A fair jobbing business has been done here and elsewhere. Collections continue satisfactory.

**FISH**—The cold weather has made business in this line much more active, and prices, in consequence, are decidedly firm. This is particularly the case regarding fresh fish, although salt fish are still very quiet, and the range of prices must be considered as only nominal. The following is a fair range: Whitefish, 7c lb.; haddock,  $3\frac{1}{4}$  to  $3\frac{1}{2}$ c lb.; pike,  $4\frac{1}{2}$ c lb.; dore,  $6\frac{1}{2}$ c lb.; smelts, 5 to  $6\frac{1}{2}$ c lb.; tommycods, \$1.40 per brl.; frozen herrings, 90c per 100; No. 1 lake trout, \$3.75; Labrador salmon, \$13 to \$13.50; No. 1 halibut, \$7 to \$7.50; genuine Labrador herrings, \$4.75; No. 1 N. S. herrings, \$3.75 to \$4; No. 1 B. C. salmon, \$12 per brl.; smelts, 4 to  $5\frac{1}{2}$ c per lb.; fresh cod,  $2\frac{3}{4}$  to 3c per lb.; salmon, 12c per lb.; fresh cod,  $3\frac{1}{4}$  to  $3\frac{1}{2}$ c. Smoked fish is steady at  $6\frac{1}{2}$  to 7c per lb. for haddies; Yarmouth and bay bloaters, 80c per box; kippered herrings, \$1.30 to \$1.50 per box; siscoes, 75c per basket of 100 fish. Dried cod sells at \$4 per cwt.; pollock, \$1.90 to \$2 per 100 lbs.; skinless cod, \$4.50 to \$5.25 per 100 lbs.; boneless cod,  $5\frac{1}{2}$ c per lb. Salt fish shows few changes, green cod is firm. Distributors' prices are about \$4.35 to \$4.50 for No. 1, \$3.50 for No. 2, \$1.80 to \$5 for large and \$5 for draft.

**FLOUR**—The feature of this week's trading was a report to the effect that the whole surplus output of Manitoba flour not required for local consumption had been purchased by a leading exporting firm and that it will be shipped during the next few months to Australia. A fair local trade is being done in both Ontario and Manitoba grades, while we also hear of a steady export demand. Prices generally are steady; in fact an advance in the best grades within the next few days would not come altogether unexpected. The meal market is still quiet, although some fair jobbing sales are noted at steady prices. In fact there is a limited demand for bran and shorts, the prices generally holding steady.

**GRAIN**—This market locally shows no change from last week. The amount of business doing is limited and is not enough to influence quotations either way. Sales of oats have been made at  $24\frac{1}{2}$  to  $24\frac{3}{4}$ c, while peas are unchanged in both the local and Liverpool markets. In sympathy with Chicago declines, Manitoba wheat prices have fallen 5 cents. Cable advices to the Board of Trade were as follows: London—Wheat and maize off coast, quiet; on passage, wheat dull for white and firm for red; maize quiet and steady. English country markets dull. Liverpool—wheat on spot quiet. Futures, steady at 6s 6d Jan., 6s 6 $\frac{1}{2}$ d Feb., 6s 7d March; 6s 7 $\frac{1}{2}$ d May and 6s 5 $\frac{1}{2}$ d July. Maize on spot quiet. Futures easy at 2s 9d Jan., 2s 8 $\frac{1}{2}$ d Feb., 2s 8 $\frac{1}{2}$ d March, 2s 8 $\frac{1}{2}$ d May, and 2s 9 $\frac{1}{2}$ d July. Minneapolis first bakers' flour, 24s. French country markets steady.

**GREEN FRUIT**—A decided falling off in the volume of business has been noted this week, due principally to the cold weather, and this also has decreased the quantity of arrivals somewhat. Prices, however, show little change, the range being as follows: Lemons, Messina, per box, \$2 to \$2.75, Malagas, in chests, \$5 to \$5.50; bananas, \$2.25 to \$2.75 per bunch; apples, 75c to \$1.50 per bbl.; Fameuse apples, \$1 to \$2.00 per bbl.; Catawba grapes, 5 lb. baskets, 25c; coconuts, bags, \$4 to \$4.25 per hundred; sweet potatoes, \$3.00 to \$3.50 brl.; Cape Cod cranberries, \$5 to \$6 brl. N. S. cranberries, \$4 to \$5 brl.; new chestnuts, 213c lb.; oranges, California navels, per box, \$3.75

to \$4.25; Jamaica oranges, \$8 to \$9 brl., do boxes, \$4.50 to \$4.75; pineapples, 20 to 25c; Malaga grapes, \$7.50 to \$8 per keg; new figs, fancy, 18 to 17c; choice, 10 to 12c, and Spanish onions, in crates, 80 to 85c; walnuts, Grenoble, 11 to 12c lb.; new dates, 6c lb.; lettuce, Western, 80 to 40c per doz., Boston, 75 to 90c per doz., and Florida tomatoes, \$4.50 per crate.

**GROCERIES**—The sugar market is in the same condition it was a week ago. A small amount of business is being put through, and refiners quote prices unchanged at  $3\frac{1}{2}$ c to 4c for granulated and  $3\frac{1}{2}$ c to  $3\frac{3}{4}$ c for yellows, according to quality. A New York report says of raws—More or less of a supply reaches the refiners on buying that had been done to arrive, and they rest upon these additions to their accumulations, except as now and then a moderate invoice is put on offer on the basis of 3 3-10c for 96 test centrifugals and 2 13-16 for 89 test muscovado. There is nothing to urge buying since the trading in refined keeps along in its recent tame way, while European markets are not firmer and furnish the quotations of the day before. The early London cable reported cane dull, with difficulty in finding buyers. In canned goods, vegetables, including peas and tomatoes, are firm with no further change to report in prices, while rice is steady and unchanged. The following is the present range of prices for rice: Standard "B," \$3.70; crystal Japan, \$5 to \$5.25; Carolina, \$6.75 to \$7.75; Patna, \$4.75 to \$5.25, and Java, \$4 to \$4.25. In dried fruit we hear of a little enquiry for Valencia raisins, but stocks here are only small, and higher prices are asked. The tendency in the California fruit is also upward and present quotations are as follows: 2-crown,  $6\frac{1}{2}$ c; 3-crown, 7c to  $7\frac{1}{2}$ c, and 4-crown 8c to  $8\frac{1}{2}$ c. For other lines of dried fruit the market is more or less nominal. The molasses market is decidedly firmer and an advance in prices would not come altogether as a surprise.

**HARDWARE**—Quietude is now the principal feature in this market, and, apart from the price changes reported in previous weeks, there have been no further advances or declines. Collections are still fair, although the improvement in the condition of the country roads has made things a little better. With regard to the denial we published a week ago, referring to the retirement from business of a prominent house, the story has again been revived, and, once more, the house in question has denied its truth.

**HAY**—There is a fair business doing, and, with the completion of the river roads, arrivals are certainly larger than they were. Prices generally are steady at about \$10.50 for No. 1, and \$9 to \$9.25 for No. 2.

**HIDES**—The firmer feeling in Chicago has led to a correspondingly firm feeling here, and tanners are taking moderate-sized lots. Calfskins are quoted at 7c for No. 1 and 5c for No. 2, while green beef hides are firm at 7c, 6c and 5c respectively for Nos. 1, 2 and 3. Lambskins hold steady at 75c. A New York report said:—No changes of a radical nature were apparent in the general situation of the market for common dry hides. There were no activity to the trading; still, of some selections tanners were ready buyers at full quoted prices, but they succeeded in obtaining only limited quantities, as the offerings were small owing to light stock in importers' hands and limited receipts. Furthermore, some sellers were holding their supplies out of the market, awaiting for higher prices. There were no new features in the market for city slaughter hides. Some interest was shown by tanners and dealers, but salters had practically no supplies to offer for immediate delivery, and sales made were unimportant; prices were quoted unchanged and firm. Advices from the West quoted a

Bank Statement to Govt. Month ending Dec. 31, '96.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Bal. due to Dom. Govt. after deduction of advances for Credits, &c.	Balance due to Provincial Govts.	Deposits by the Public payable on demand.
Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,800,000	10	\$1,410,461	\$28,692	.....	4,449,954
Commerce	6,000,000	6,000,000	6,000,000	1,000,000	7	2,754,897	25,828	673,103	5,831,874
Dominion	1,500,000	1,500,000	1,500,000	1,500,000	12	1,055,382	24,835	165	2,583,609
Ontario	1,000,000	1,000,000	1,000,000	50,000	5	807,556	17,781	71,985	1,459,305
Standard	2,000,000	1,000,000	1,000,000	600,000	8	728,124	20,416	164	1,245,035
Imperial	2,000,000	1,963,600	1,963,600	1,154,800	8	1,382,785	15,484	271,102	3,068,124
Traders	1,000,000	700,000	700,000	85,000	6	689,765	.....	26,491	980,578
Hamilton	1,250,000	1,251,000	1,250,000	675,000	8	1,076,101	20,664	37,708	2,239,815
Ottawa	1,500,000	1,500,000	1,500,000	1,055,000	8	1,198,500	20,301	42,978	923,784
Western	1,000,000	500,000	377,36	160,000	7	256,585	.....	.....	247,253
Total, Ontario	19,250,000	17,413,600	17,291,336	8,036,000	.....	11,358,186	169,051	1,143,701	22,455,501
Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	4,898,690	1,546,783	29,946	20,887,786
British North America	4,866,666	4,866,666	4,866,666	1,338,333	4	1,016,197	3,567	1,929	3,037,973
Du Peuple	1,200,000	1,200,000	1,200,000	.....	.....	27,015	.....	.....	.....
Jacques-Cartier	500,000	500,000	500,000	235,000	64	442,762	20,600	50,000	288,683
Ville-Marie	500,000	500,000	479,820	10,000	6	308,230	5,135	.....	156,906
D'Hochelega	1,000,000	800,000	800,000	345,000	7	745,756	19,669	57,618	1,089,077
Molsons	2,000,000	2,000,000	2,000,000	1,400,000	8	1,671,359	22,156	7,272	4,291,676
Merchants	6,000,000	6,000,000	6,000,000	3,000,000	8	2,616,151	200,922	58,093	3,616,067
Nationale	1,200,000	1,200,000	1,200,000	.....	5	9,037	4,320	72,809	899,322
Quebec	3,000,000	2,500,000	2,500,000	500,000	6	927,555	18,865	7,444	2,504,639
Union	1,200,000	1,200,000	1,200,000	300,000	6	1,110,786	4,356	427,314	1,246,647
St. Jean	1,000,000	500,200	231,456	.....	4	111,691	.....	.....	19,201
St. Hyacinthe	1,000,000	504,600	312,115	60,000	6	236,124	.....	7,177	64,502
Eastern Townships	1,500,000	1,500,000	1,500,000	750,000	7	880,511	24,876	269,870	627,857
Total, Quebec	30,966,666	35,271,466	34,819,857	13,938,333	.....	15,933,404	1,870,539	928,369	38,640,688
Nova Scotia	1,500,000	1,500,000	1,500,000	1,500,000	8	1,823,141	485,216	.....	2,076,279
Merchants of Halifax	1,500,000	1,500,000	1,500,000	1,075,000	7	1,184,677	99,818	.....	1,649,933
Peoples	800,000	700,000	700,000	175,000	6	471,914	6,851	.....	626,940
Union	500,000	500,000	500,000	185,000	6	385,468	7,966	.....	290,444
Halifax B. Co.	500,000	500,000	500,000	325,000	7	430,713	40,138	.....	543,478
Yarmouth	300,000	300,000	300,000	40,000	6	81,498	28,180	.....	55,624
Exchange	280,000	280,000	250,073	30,000	6	34,641	.....	.....	25,078
Commercial, Windsor	500,000	500,000	321,460	100,000	6	120,829	11,227	.....	77,548
Total, Nova Scotia	5,880,000	5,780,000	5,571,475	3,430,000	.....	4,033,281	679,414	.....	5,847,619
New Brunswick	500,000	500,000	500,000	550,000	12	459,163	55,330	16,155	639,257
People's	160,000	160,000	160,000	120,000	8	128,118	9,929	.....	60,183
St. Stephen's	200,000	200,000	200,000	45,000	6	98,359	24,624	.....	165,370
Total, N. B.	860,000	860,000	860,000	715,000	.....	685,640	89,883	16,155	864,810
Brit. Col.	9,733,333	2,920,000	2,920,000	486,666	4	920,855	399,715	171,501	3,118,694
Summerside, P. E. I.	48,666	48,666	48,666	14,000	7	41,896	.....	.....	27,594
Merchants, P. E. I.	200,020	200,020	200,020	60,000	8	92,772	.....	.....	84,307
Grand Total	72,958,685	62,513,752	61,731,354	26,670,799	.....	33,895,784	3,208,402	2,260,125	70,529,211

BANKS. Liabilities—Continued.	Deposits by the Public, payable after notice or on a fixed day.	Loans from Banks in Can. secu'd	Deposit pay on demand after notice or fixed day by other bks in Can.	Balances Due other Banks in Canada.	Balances Due bks. or sts. not in Canada.	Balances Due other Bks or Ags. in U. K.	Other Liabilities.	Total Liabilities.
Toronto	\$4,983,864	.....	\$158,983	\$ 9,519	\$31,514	.....	3,690	11,066,679
Commerce	13,616,429	.....	494,741	7,905	16,160	.....	6,127	23,059,716
Dominion	7,899,948	.....	.....	.....	.....	.....	.....	11,588,698
Ontario	2,755,468	.....	.....	2,140	.....	.....	.....	4,900,966
Standard	3,997,740	.....	.....	.....	.....	.....	.....	6,185,749
Imperial	6,492,389	.....	82,347	2,331	.....	.....	.....	11,109,239
Traders	3,163,785	.....	.....	10,736	.....	.....	.....	5,289,311
Hamilton	4,020,163	.....	1,278	.....	.....	.....	.....	7,711,352
Ottawa	4,136,283	.....	305,683	.....	1,577	.....	.....	6,800,805
Western	1,020,915	.....	.....	.....	.....	.....	.....	1,531,250
Total, Ontario	52,065,969	.....	988,032	32,030	49,251	1,001,507	11,304	89,274,200
Montreal	14,128,062	.....	446,244	25,055	.....	.....	.....	41,912,619
British North America	5,883,221	.....	11,256	.....	115,006	.....	2,977	10,075,033
Du Peuple	2,144,541	135,000	.....	628	183	6,911	7,090	2,321,369
Jacques-Cartier	1,749,939	.....	.....	59	1,241	.....	4,872	2,587,739
Ville-Marie	853,436	.....	.....	.....	.....	.....	6,147	1,328,655
D'Hochelega	2,947,680	.....	.....	.....	4,507	.....	.....	4,889,172
Molsons	5,521,060	.....	190,329	107	.....	.....	25,862	11,109,239
Merchants	7,849,697	.....	605,814	926	8,991	.....	1,769	11,714,314
Nationale	1,955,856	.....	15,000	31,733	.....	.....	13,050	15,518,653
Quebec	4,478,479	.....	29,167	2,150	26	81,391	.....	3,990,698
Union	3,459,299	.....	744	479	.....	355,160	.....	8,099,186
St. Jean	162,485	.....	.....	.....	.....	.....	724	6,584,727
St. Hyacinthe	829,496	.....	.....	.....	.....	.....	.....	294,111
Eastern Townships	2,991,450	.....	.....	.....	.....	.....	.....	1,137,701
Total, Que.	54,994,711	135,000	1,298,074	61,126	128,983	1,164,408	61,981	116,172,693
Nova Scotia	6,541,202	.....	20,461	806	67,272	.....	67,701	10,584,171
Merchants of Halifax	4,612,511	.....	45,932	.....	74,771	.....	79,256	8,163,763
Peoples	906,263	.....	4,789	.....	.....	.....	699	2,019,488
Union	1,862,038	.....	17,159	.....	.....	.....	.....	2,212,716
Halifax B. Co.	2,014,239	.....	20,000	.....	.....	.....	.....	3,257,579
Yarmouth	535,092	.....	.....	.....	.....	.....	.....	700,396
Exchange	78,026	.....	.....	.....	.....	.....	.....	138,309
Commercial, Windsor	405,402	.....	77,553	.....	.....	.....	288	693,043
Total, Nova Scotia	16,486,773	.....	185,794	806	142,043	673,246	240,462	27,789,454
New Brunswick	1,240,824	.....	127,047	.....	.....	.....	.....	2,537,778
People's	331,821	.....	937	.....	.....	.....	.....	420,980
St. Stephen's	149,251	5,000	.....	.....	4,783	.....	542	447,930
Total, New Brunswick	1,621,896	5,000	127,984	.....	4,783	.....	542	3,406,698
British Col.	903,451	.....	39,863	.....	21,190	4,678	287,034	5,897,083
Summerside, P. E. I.	47,777	.....	.....	.....	.....	.....	.....	117,067
Merchants, P. E. I.	40,736	.....	5,193	.....	.....	.....	.....	231,645
Grand Total	126,101,012	140,000	2,614,940	93,962	341,530	2,834,450	619,349	241,828,840

Return of Bank British North America includes Canadian business only.  
Bank of British Columbia includes Canadian business only.

firm market, with packers, as a rule, well sold up. Calfskins had a limited sale at steady values.

LEATHER—While prices are decidedly firmer than they were, there has been no quotable change. A somewhat improved business is reported on local account, but it is thought that boots and shoes manu-

facturers will have to purchase even more freely during the coming month.

PAINTS AND OILS—Advices were received during the week that castor oil had declined materially in the English market. This news was further supplemented to the effect that it had recovered fully 10 per cent., bringing it to about the former

level. Prices locally are unchanged and steady at previous quotations. Linseed oil and turpentine are quiet and unchanged, while glass is firm at the recent advance to \$1.35 for first break, \$1.50 for second break, and \$3.30 for third break. Putty is steady and is quoted at \$1.45 per hundred pounds in bulk, and \$2.00 in tins. Travellers are sending in fair orders for



BANKS. Assets.	Specie.	Domini'n Notes	Deposits with Dom Gov't by note cir.	Notes & Cheq. on other bks.	Loans to oth'r bks. in Can. secured	Dep. pay on dem'd on fixed day with bks. in Can.	Bal. due from bks. in Can. in daily exch'ngs.	Bal. due from bks not in Canada.	Due from Bks or Ag in U. K.	Dom. Gov. Deb. or Stock.	Prov'l or Pub. Sec's not Can.	Can., Brit. and other Railway Securities.	Call Loans on Bonds and Stocks
Toronto	\$ 703,796	\$1,074,168	\$ 73,900	\$ 335,785	.....	.....	427	\$ 321,153	282,091	126,431	199,501	.....	\$786,163
Commerce	455,143	1,001,446	160,195	1,231,211	.....	11,818	8,121	3,825,499	164,134	.....	2,910,532	1,379,182	2,134,110
Dominion	459,070	481,273	75,000	549,456	.....	216,862	.....	1,039,437	.....	.....	224,070	2,353,128	1,169,651
Ontario	116,813	328,848	42,000	210,876	.....	40,033	.....	55,991	64,103	.....	72,671	86,312	363,587
Standard	163,066	405,125	36,101	229,563	.....	188,219	.....	73,354	11,525	373,666	1,234,254	.....	235,019
Imperial	510,685	860,547	82,400	424,059	.....	253,158	718	464,437	526,783	240,393	1,103,348	857,189	875,064
Traders	102,483	301,113	33,100	154,187	.....	99,006	.....	31,504	.....	52,660	360,020	.....	1,309,334
Hamilton	137,251	347,542	60,000	193,720	.....	174,964	.....	119,927	.....	.....	596,885	660,332	1,308,334
Ottawa	147,804	159,338	53,000	124,452	.....	93,081	.....	169,114	.....	172,800	32,865	.....	280,485
Western	24,068	24,727	17,607	.....	.....	258,897	25,997	20,027	.....	31,203	320,167	.....	.....
<b>Total, Ont.</b>	<b>2,869,784</b>	<b>4,884,177</b>	<b>633,303</b>	<b>3,470,666</b>	.....	<b>1,435,713</b>	<b>35,263</b>	<b>6,112,623</b>	<b>884,507</b>	<b>1,160,092</b>	<b>7,000,213</b>	<b>5,336,143</b>	<b>7,590,311</b>
Montreal	2,347,783	3,140,792	265,000	1,516,325	.....	5,000	15,695	7,595,540	7,223,348	91,674	88,933	2,760,463	194,854
B. N. A.	367,725	946,210	65,698	314,367	.....	11,568	30	738,103	.....	.....	.....	203,822	577,000
Du Peuple	18	35	30,765	1,333	.....	15,512	.....	1,862	.....	.....	.....	.....	18,163
Jaeg. Cartier	22,073	195,559	22,216	62,687	.....	.....	18,055	3,847	14,425	.....	.....	.....	178,521
Ville Marie	11,293	49,369	20,600	76,501	.....	1,805	.....	6,725	1,051	.....	14,393	.....	145,962
D'Hochelega	99,812	452,880	39,814	339,673	.....	7,140	35,877	85,933	45,800	268,176	.....	.....	122,024
Molsons	319,352	595,761	100,000	520,215	.....	133,660	3,971	236,475	.....	104,375	440,332	794,577	473,763
Merchants	384,938	916,786	169,312	649,503	.....	110,463	2,465	429,092	.....	388,478	345,860	98,942	1,242,714
Nationale	57,031	185,599	48,350	195,703	150,000	100,000	52,445	27,057	.....	35,000	.....	.....	4,300
Quebec	189,385	455,535	50,000	335,438	.....	.....	2,151	73,776	.....	150,833	292,076	297,991	964,478
Union	25,795	160,637	51,000	193,672	.....	34,740	425	3,632	.....	.....	5,050	121,666	405,249
St. Jean	4,970	11,866	3,213	10,464	.....	35,233	.....	20,289	.....	.....	.....	.....	.....
St. Hyacinthe	11,703	17,618	14,700	41,148	.....	83,921	1,278	58,827	.....	.....	.....	.....	31,000
E. Townships	99,883	103,842	45,435	35,919	.....	780,923	4,206	225,036	.....	13,000	51,666	.....	7,787
<b>Total, Que.</b>	<b>3,927,312</b>	<b>7,232,749</b>	<b>914,092</b>	<b>4,312,333</b>	<b>150,000</b>	<b>1,225,989</b>	<b>136,628</b>	<b>9,495,804</b>	<b>7,289,624</b>	<b>1,600,936</b>	<b>1,238,310</b>	<b>4,217,361</b>	<b>4,763,747</b>
Nova Scotia	362,458	650,246	65,500	558,715	.....	105,559	8,156	336,192	27,975	.....	763,393	1,265,720	708,569
Merchants	476,795	503,153	51,100	228,089	.....	70,115	.....	133,186	.....	15,000	913,582	893,612	870,599
People's Bk.	44,442	154,362	26,804	52,034	.....	31,356	.....	62,408	40,115	.....	20,988	.....	.....
Union	32,077	189,802	25,000	61,571	.....	39,876	.....	37,250	.....	1,000	249,962	.....	.....
Halifax B. Co.	60,413	360,779	25,000	87,063	.....	52,405	261	61,909	.....	.....	838,893	.....	17,031
Yarmouth	56,920	34,893	3,949	8,244	.....	142,403	.....	62,106	70,681	19,200	72,400	.....	.....
Exchange	2,376	6,961	3,365	1,099	.....	20,602	.....	25,498	.....	.....	29,100	.....	.....
Com'l W'door	16,253	20,788	4,692	14,386	.....	26,134	.....	7,673	.....	.....	2,086	.....	.....
<b>Total, N. S.</b>	<b>1,031,764</b>	<b>1,870,954</b>	<b>206,410</b>	<b>1,040,991</b>	.....	<b>476,950</b>	<b>8,417</b>	<b>726,127</b>	<b>140,887</b>	<b>35,200</b>	<b>2,378,318</b>	<b>1,655,332</b>	<b>1,696,297</b>
N. Brunswick	173,240	163,872	23,573	47,362	.....	44,574	.....	171,073	14,970	.....	4,108	275,813	80,607
Peoples	9,815	16,823	6,600	4,219	.....	58,553	.....	14,565	9,476	.....	2,100	.....	.....
St. Stephen's	10,442	10,402	6,195	15,604	.....	42,771	.....	32,399	159	.....	.....	.....	.....
<b>Total, N. B.</b>	<b>193,097</b>	<b>190,597</b>	<b>36,368</b>	<b>67,185</b>	.....	<b>173,288</b>	.....	<b>218,031</b>	<b>24,605</b>	.....	<b>6,208</b>	<b>275,813</b>	<b>80,607</b>
Bank B. C.	563,311	1,037,433	49,208	102,832	.....	11,920	.....	150,846	1,245,445	.....	.....	390,540	.....
Sum'l P. E. I.	1,221	2,785	2,189	4,856	.....	15,604	.....	10,684	.....	.....	200	.....	.....
M'cht. P. E. I.	6,723	7,093	4,648	17,697	.....	25,312	.....	29,240	.....	.....	.....	.....	.....
<b>Gr. Total.</b>	<b>8,593,212</b>	<b>15,225,788</b>	<b>1,846,218</b>	<b>9,016,940</b>	<b>150,000</b>	<b>3,353,846</b>	<b>180,807</b>	<b>16,743,355</b>	<b>9,585,038</b>	<b>2,706,828</b>	<b>10,623,247</b>	<b>11,975,189</b>	<b>14,030,962</b>

BANKS. Assets con'd	Current Loans.	Loans to Govt.	Loans Prov. Govts.	Overdue Debts.	R. E. he- sides Bk. R. E. premises.	M'tg's on R. E. sold by Bank.	Bank Premis's.	Other Assets.	Total Assets.	Liabi't's of Direct'rs & their firms.	Average specie for m'nth	Average of Dom. Notes cur. month	Greatest amount of Notes in circulat' dur'g mth.
Toronto	\$10,987,715	.....	.....	69,036	\$ 198	.....	\$200,000	.....	\$15,160,398	396,090	762,500	\$1,030,000	\$1,527,000
Commerce	15,487,494	.....	.....	279,297	46,915	134,005	765,851	92,996	30,187,953	62,537	444,000	899,000	2,983,000
Dominion	7,904,918	.....	.....	84,754	12,049	.....	263,205	3,206	14,829,895	418,000	456,000	542,000	1,163,000
Ontario	4,536,144	.....	.....	1,045	32,295	12,500	171,000	4,337	6,041,158	148,070	116,100	299,000	862,200
Standard	4,726,318	.....	.....	20,767	.....	.....	110,832	23,441	7,882,482	159,146	151,946	437,341	759,341
Imperial	7,705,914	29,205	61,796	57,665	88,806	326,999	48,287	14,517,037	125,515	500,111	509,376	1,818,221	.....
Traders	3,440,341	.....	16,782	19,070	407	224,809	18,041	6,061,721	204,438	101,000	307,363	692,300	.....
Hamilton	6,647,431	.....	48,495	19,418	18,418	270,504	79,569	9,730,331	46,676	136,800	347,000	1,149,801	.....
Ottawa	7,793,566	.....	43,411	15,761	1,671	128,000	294,150	9,498,945	40,338	146,726	173,584	1,827,265	.....
Western	1,209,059	.....	25,083	15,945	.....	.....	.....	2,037,880	24,410	1,400	23,840	291,820	.....
<b>Total, Ont.</b>	<b>70,498,916</b>	<b>29,205</b>	<b>656,472</b>	<b>199,888</b>	<b>254,987</b>	<b>2,355,218</b>	<b>679,657</b>	<b>115,987,800</b>	<b>1,599,279</b>	<b>2,844,833</b>	<b>4,929,094</b>	<b>12,263,640</b>	.....
Montreal	34,569,263	219,389	276,389	79,556	473	600,000	302,194	61,242,475	1,838,000	2,115,000	3,405,000	5,929,274	.....
B. N. A.	1,116,460	411,365	42,000	3,781	.....	3,781	600,000	25,301	13,268,687	.....	392,683	600,143	5,229,274
Du Peuple	4,904,702	.....	1,551,203	832,569	25,708	341,329	109,470	8,830,181	67,322	11	21	25,357	.....
Jaeg. Cartier	2,891,444	.....	10,141	10,866	33,701	909,746	167,311	3,331,637	120,510	24,576	149,390	483,677	.....
Ville Marie	1,040,166	.....	60,055	39,326	20,783	46,614	283,094	1,823,780	81,850	8,165	27,800	308,290	.....
D'Hochelega	4,013,455	.....	109,597	48,574	6,200	36,842	68,590	6,100,794	172,560	96,290	441,377	703,280	.....
Molsons	11,332,744	.....	94,002	77,080	8,435	190,409	39,746	15,444,677	123,370	317,527	585,657	1,778,359	.....
Merchants	18,373,812	.....	25,182	32,244	37,704	546,855	233,281	24,764,364	1,396,139	369,000	758,082	2,745,100	.....
Nationale	4,279,426	.....	53,044	17,156	92	127,760	83,346	5,364,659	566,399	54,850	118,425	1,066,635	.....
Quebec	8,047,055	.....	182,200	136,438	9,689	156,726	93,285	11,391,277	266,499	195,814	532,347	997,559	.....
Union	6,616,026	.....	181,270	153,100	5,347	196,311	5,477	8,159,282	282,072	25,223	245,455	1,153,935	.....
St. Jean	436,712	.....	23,750	.....	8,573	14,170	10,012	579,256	9,283	6,000	14,000	114,581	.....
St. Hyacinthe	1,241,103	.....	57,346	20,177	2,396	18,946	14,505	1,564,762	37,484	11,354	21,142	260,299	.....
E. Townships	5,577,378	.....	£2,431	60,580	16,791	120,141	16,234	7,161,309	281,404	99,050	99,995	949,022	.....
<b>Total, Que.</b>	<b>107,939,631</b>	<b>63,715</b>	<b>2,951,284</b>	<b>1,643,694</b>	<b>182,270</b>	<b>2,854,454</b>	<b>1,383,796</b>	<b>164,083,320</b>	<b>5,187,872</b>	<b>3,704,350</b>	<b>7,146,162</b>	<b>16,998,967</b>	.....
Nova Scotia	8,506,999	71,916	11,471	20,488	4,841								



# MERCHANTS' BANK OF HALIFAX.

General Statement, December 31st, 1896.

## LIABILITIES.

### TO THE PUBLIC:

Notes in Circulation.....		\$1,185,077 36
Deposits at Call.....	\$1,085,257 29	
Deposits subject to Notice.....	4,543,441 59	
Interest Reserved on Deposits.....	97,009 98	
<hr/>		
Due to other Banks in Canada.....		6,327,768 80
Due to Agents in Foreign Countries.....		45,932 31
Due to Agents in Great Britain.....		74,771 40
Drafts Drawn between Head Office and Agencies—outstanding.....		406,451 69
<hr/>		
		64,494 68

### TO THE SHAREHOLDERS:

Capital, paid up.....		\$1,500,000 00
Reserve Fund.....		1,075,000 00
Dividend No. 54, Payable 1st Feb'y, 1897.....		52,500 00
Dividends Unclaimed.....		108 01
Balance Profit and Loss, carried forward.....		20,588 77
<hr/>		
		\$10,758,753 27

## Assets.

Specie.....		\$476,795 68
Dominion Notes.....		503,153 00
Notes of and Cheques on other Banks.....		253,059 63
Balances due by other Banks in Canada.....		70,118 21
Balances due by Foreign Agents.....		133,186 13
Dominion, Provincial and Municipal Debentures and other Bonds.....		1,318,195 10
Calls Loans on Stocks and Bonds.....		870,637 88
<hr/>		
		\$3,630,232 63
Deposit with Dominion Government for Security Note.....		51,100 00
Loans to Provincial Governments.....		82,880 10
Other Current Loans and Discounts.....		
Less rebate of Interest on unmatured bills.....	\$6,067,523 30	56,500 00
<hr/>		
		\$6,911,223 30
Overdue Debt.....		9,501 62
Real Estate (other than Bank premises).....		6,700 00
Mortgages on Real Estate sold by the Bank.....		1,040 62
Bank Premises.....		60,000 00
Safes at Agencies and Office Furniture.....		6,875 00
<hr/>		
		\$10,758,753 27

### Statement of the result of the business of the Bank, for the year ending December 31st, 1896.

By Net Profits (all bad and doubtful debts provided for).....	\$207,768 31	
By Balance carried forward from previous year.....	28,820 46	
<hr/>		
		\$236,588 77
To Dividends Nos. 53 and 54, at 7 per cent.....	\$105,000 00	
To Appropriation for Oilco's Pension Fund.....	5,000 00	
To Added to Reserve Fund.....	100,000 00	
To Balance carried forward.....	26,588 77	
<hr/>		
		\$236,588 77

### Statement Showing the Progress of the Bank in the Past Ten Years.

	1886.	1896.
Capital, Paid Up.....	\$1,000,000 00	\$1,500,000 00
Reserve Fund.....	120,000 00	1,075,000 00
Circulation.....	\$23,000 00	1,185,000 00
Deposits.....	1,720,000 00	6,327,000 00
Loans and Discounts.....	2,545,000 00	6,928,000 00
Total Liabilities to the Public.....	2,678,000 00	8,104,000 00
Total Assets.....	3,848,000 00	10,768,000 00

P. W., 18 to 19c; Canadian, 15½ to 16½c; American benzine, 21½ to 25c; Canadian benzine, 14 to 15c; astral, 21½ to 22½c. Refined in Petrolia quoted at 10c in bulk, and 12½c in barrels, in car lots, f.o.b. there.

**PRODUCE AND PROVISIONS**—The feature of this week has been the advance in the public cable to 56s for both white and colored cheese. The demand locally is good, and stocks are limited. It is said that as high as 11½c is being paid, with holders looking for even a higher figure. The butter market is firm, and lots of finest creamery, it is said, have sold as high as 19½ to 20c, with the stock held here only limited. Dairy is steady and in no great request. The egg market is firm, with prices on about the same range as they were last week. What are called "new laid" sell as high as 28c and upwards, while "really" new laid sell at a good deal higher than that figure. There is not much demand for limes, and prices are more or less nominal. In provisions there is a fair demand for pork and smoked meats. Other lines are steady, and prices generally hold firm.

### TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, Jan. 28, 1897.

Reports are a little more satisfactory as to wholesale trade in Toronto this week. The weather has been somewhat severe, but more seasonable withal, and the demand for heavy winter wear has improved. Of course the orders are only for small quantities, but it is an improvement, which is satisfactory. In groceries and hardware there is a fair trade, and the demand for leather has improved. Payments are fair. Money is unchanged, with call loans at 5 to 5½ and prime commercial paper 6 to 7 per cent. Sterling exchange is easier and New York drafts firmer. The stock market has been fairly active and firmer. Latest sales: Ontario

### CARSLEY'S COLUMN.

# CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods  
Merchants.

### SPECIALTIES:

COLORED  
AND BLACK

# CASHMERE

# SILKS

AND

# DRESS GOODS,

Mantles and Jackets.

# Carsley, Sons & Co.,

113 St. Peter Street,

— MONTREAL.

Substitution

the fraud of the day.

See you get Carter's,

Ask for Carter's,

Insist and demand

Carter's Little Liver Pills.

# NEW YORK LIFE

INSURANCE COMPANY,

JOHN A. McCALL, President.

January 1st, 1896.

Total Assets, \$174,791,990.

Actual Surplus, \$24,038,677.

Insurance in Force, \$800,000,000.

## CANADIAN BUSINESS.

Income in Canada, - - -	\$1,008,484.74
Assets " " " " " "	\$4,311,253.04
Liabilities, " " " " " "	3,784,305.75
Surplus Assets, " " " " " "	526,947.20
Insurance in Force, " " " " " "	20,626,514.00

DAVID BURKE,

GENERAL MANAGER,

Company's Building, MONTREAL

# THE BRITISH EMPIRE MUTUAL LIFE ASSURANCE COMPANY,

OF LONDON, ENGLAND.

ESTABLISHED HALF A CENTURY.

## SPECIAL ADVANTAGES.

All Profits belong to Members.  
 Liberal Bonuses equitably apportioned.  
 No Personal Liability of Members.  
 Low Premiums.  
 Large Reserves for Liabilities.  
 Non Forfeiture and Indisputable Policies.  
 Liberal Surrender Values.  
 Immediate Settlement of Claims.  
 Invalid Lives Insured on Equitable Conditions.  
 Long Term Assurances for Children.  
 Long Term Assurances, with Option of Continuance.  
 Temperance Section yielding Increased Bonuses.

Head Office, - CANADA.

MONTREAL.

F. STANCLIFFE, - Manager.

Agents Wanted.

# CONFEDERATION

LIFE ASSOCIATION,

Head Office: - TORONTO.

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

Cash Values,

Paid up Policies,

Extended Insurance.

GUARANTEED IN THE POLICY

Montreal Office: T C

207 ST. JAMES ST.

H. J. JOHNSTON,

Manager, P.O.

# WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over \$2,320,000.00  
 Income for Year ending 31st December, 1895, over 2,400,000.00

Head Office. - Toronto. Ont.

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

J. H. ROUTH & SON, Managers Montreal Branch.

190 ST. JAMES STREET.

# COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE! LIFE! MARINE!

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

HEAD OFFICE, Canadian Branch, - MONTREAL

JAMES MCGREGOR, Manager.

# THE IMPERIAL INSURANCE COMPANY LIMITED

FIRE.

LONDON.

ESTABLISHED 1808.

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

Canadian Branch:

COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.

G. R. KEARLEY, RESIDENT MANAGER

# THE LONDON

Guarantee and Accident Com'y, Ltd.

Of London, England.

Deposit at Ottawa - - - - -	\$73,000.00
Funds-exceed - - - - -	\$1,500,000.00

SURETYSHIP BONDS issued promptly at lowest rates to all persons in positions of trust where security is required. Accident, Elevator and Employer's Liability Policies issued. Agencies throughout Canada, United States, Europe and Australia.

Canada Branch, TORONTO.

Montreal Chief Office, 180 St. James St.

A. I. HUBBARD, Manager for Canada

Bank 82½, Imperial 178½, Dominion 224, Toronto 229½, Hamilton 154, Cable 168, Postal 97½. Toronto Ry. 68½, Toronto Electric 125, General Electric 83, Western Assurance 156½, British America 117, Telephone 157, Gas 200.

BUTTER, &c.—The butter market is quiet with prices generally unchanged. The best tub is jobbing at 14c, pound rolls 15 to 17c, and large rolls 13 to 14c. Creamery brings 13 to 20c the latter for rolls. Eggs new-laid 19 to 20c, and cold-storage 14 to 15c. Cheese is firm at 10 to 11c, the latter for choice autumn makes.

DRESSED HOGS — The receipts are increasing, but the demand is good and prices firm. Choice select weights bring \$5.20 to \$5.25 and heavy hogs 4.60 to \$4.75.

FLOUR AND GRAIN—The flour trade is very dull and prices rule easier. Straight

rollers offer at \$8.80, Toronto freight and Ontario patents are quoted at \$4.10, Manitoba patents at \$4.75 and strong bakers \$4.50. Bran dull at \$7 to \$7.50 west. Oatmeal \$2.90 to \$3.00. Wheat is weaker, with sales of white outside, at 79c, and red at 78c No. 1 Manitoba hard quoted at 92c, grinding in transit, Toronto freight, at 88c, Midland and at 76c Fort William. Barley steady, with No. 1 quoted at 34c. No. 2 sold at 29c, No. 3 extra at 25c and feed at 22c. Oats quiet at 18c for white west and 17c for mixed. Peas easier with sales at 40c north and west. Rye dull at 34 to 35c. Corn 21½ to 22c outside for new, and buckwheat 27c.

GROCERIES — There has been a fair trade this week, and prices generally are unchanged. Sugars steady, granulated selling at 4c to 4½c, and yellows at 3¼ to 3½c Rio coffee at 14 to 16c. Canned goods unchanged; tomatoes are quoted

at 70 to 75c; peas at 60 to 75c; corn at 55 to 70c; salmon, (Cohoos) at \$1.10 to \$1.25. Valencia raisins, off stalk 5¼ to 5½c, and selections 6½ to 7c; Currants, 4¼ to 4½c. Prunes Bosnia, 6 to 6½c.

HARDWARE—Trade is quiet and featureless. Prices unchanged.

HIDES AND SKINS — Hides are dull and prices rule steady. Cured are quoted at 7¼ to 7½c. Dealers pay 6½c for No. 1 green, 5½c for No. 2 and 4½c for No. 3. Calfskins 6 to 8c. Sheepskins firm at 85 to 90c. Tallow 3 to 3½c for rendered.

LIVE STOCK — The cattle market is firm. Offerings this week are rather better in quality, and they sold readily. The best exporters sold at 4c and others at 3¼ to 3½c per lb. Bulls bring 3 to 3½c. The best butchers' cattle bring 3 to 3½c, medium 2½ to 2¾c and inferior 1¼ to 2¼c. Milch



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for St. Valentin Work," will be received until Friday, the 19th day of February next, inclusively, for the construction of a wharf at St. Valentin, St. John's County, Quebec, according to a plan and specification to be seen at the Post Office, St. Jean d'Iberville, and at the Department of Public Works, Ottawa.

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

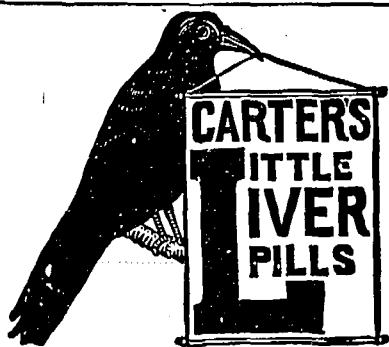
An accepted bank cheque, payable to the order of the Minister of Public Works, for four hundred dollars (\$400.00), must accompany each tender. This cheque will be forfeited if the party decline the contract or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

The Department does not bind itself to accept the lowest or any tender.

By order,  
E. F. E. ROY,  
Secretary.

Department of Public Works,  
Ottawa, 7th January, 1897.

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



**SICK HEADACHE**

Positively cured by these Little Pills.

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

Small Pill. Small Dose, Small Price.

cows? \$25 to \$40 each the latter for choice. Calves \$5 to \$7.00 per head. Sheep sell at 3 to 3½c for choice exporters and 2½c for butchers. Lambs at 4 to 4½c per lb. Hogs firm, the best bacon lots selling at 4½ to 4¾c; thick fats 3½ to 3¾c, and light 4c. Sows 3c, and stags 2c per lb.

Provisions—The market is quiet without changes in prices. Mess Pork \$11.50, short cut \$11.50 to \$12.00, and shoulder mess \$9.50. Bacon 5¼ to 6¼c for long clear. Breakfast bacon 10 to 10½c and backs 9 to 9½c. Smoked hams 10 to 11c. Lard 6¼ to 7¼c per lb, the latter for pails. Dried apples 2 to 2½c, and evaporated 4 to 5c. Beans 70 to 80c per bushel. Potatoes are 25 to 27c per bag for car lots.

Wool.—Trade is very dull. Nothing doing in combing fleece. Pulled wools steady at 20 to 21c for snpers and 22 to 28c for extras.

STOCKS AND BONDS.

NAME.	Par Val's.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Jan. 28.	Cash value per S.
British North Am.....	348y	4,866,668	4,866,668	1,888,888	2	Apl. Oct.	112	272 72
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3½	June Dec.	126½	68 25
Commercial, Windsor..	40	500,000	288,840	95,000	8	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov.	223	112 50
Du Peuple.....	.....	.....	.....	.....	.....	.....	8	8 00
Eastern Townships.....	50	1,500,000	1,499,905	750,000	3½	Jan July	145	73 50
Hamilton.....	100	1,250,000	1,250,000	675,000	4	June Dec.	184	154 00
Hochelaga.....	100	800,000	800,000	345,000	3½	June Dec.	139½	138 50
Imperial.....	100	1,963,600	1,962,370	1,156,175	4 & 1	June Dec.	177½	1765 0
Jacques Cartier.....	25	500,000	500,000	235,000	3½	June Dec.	121½zd	121 50
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec.	170	170 00
Merchants' Halifax.....	100	1,500,000	1,500,000	1,075,000	3½	Ang Feb.	183	184 00
Molson.....	50	2,000,000	2,000,000	1,400,000	4 & 1	April Oct.	183	91 50
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec.	225	480 00
Nationale.....	30	1,200,000	1,200,000	80,000	2½	.....	81	81 00
New Brunswick.....	100	500,000	500,000	525,000	6	Jan July	249	249 00
Ontario.....	100	1,000,000	1,000,000	50,000	2½	June Dec.	82½	82 50
Ottawa.....	100	1,500,000	1,500,000	1,650,000	4	June Dec.	.....	.....
People's of N. B.....	150	180,000	180,000	115,000	4	Jan July	183½	188 75
Quebec.....	100	2,500,000	2,500,000	500,000	3	June Dec.	115	115 00
St. Stephen's.....	100	200,000	200,000	45,000	3	April Oct.	115	115 00
Standard.....	50	1,000,000	1,000,000	600,000	3	June Dec.	164	82 00
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec.	239½	239 50
Traders.....	50	700,000	700,000	85,000	3	.....	97	97 00
Union Halifax.....	100	800,000	800,000	160,000	3	.....	123	61 50
Union an.....	100	1,200,000	1,200,000	807,000	3	Jan July	102½	102 50
Ville Marie.....	100	500,000	479,620	10,000	3	June Dec.	70	70 00
Western.....	.....	500,000	377,236	105,000	3½	Apl Oct.	.....	.....
Agri. Sav. and Loan Co.....	50	630,000	626,000	120,000	3	Jan July	.....	.....
Bell Tel phone Co.....	100	3,168,000	3,168,070	800,000	4½	Jan Quarterly	157	157 00
Brit. Can. Loan & Inv. Co.....	100	1,000,000	398,472	75,000	3½	Jan July	100	100 00
Brit. Mortg. Loan Co.....	100	450,000	811,978	750,000	3½	Jan July	.....	.....
Building and Loan Assoc.....	.....	750,000	750,000	134,075	3	Jan July	60	15 00
Can. C. Iored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Oct	35	35 00
Can. Landed & Nat'l Inv't Co.....	100	3,008,000	1,004,000	350,000	3½	Jan July	106	106 00
Can. P. r.m. Loan and Sav.....	5	6,000,000	2,600,000	1,450,000	5	Jan Dec.	128½	128 50
Can. Sav. & Loan Co.....	50	750,000	722,000	195,000	3½	Jan July	109	54 50
Centr'l Can. Loan & S. v. Co	100	2,500,000	1,250,000	325,000	3	Jan July	118	118 00
Dominion Sav. and Inv. Co.....	50	1,000,000	932,412	10,000	3	July Dec.	78	39 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1½	Jan-Qtly	133	61 50
Dominion Colon Mill. Co.....	100	3,000,000	3,000,000	.....	.....	Mar-Qtly	84	84 00
Farmers' Loan and Sav. Co.....	100	1,057,250	611,430	146,195	3½	May Nov.	90	47 50
Freshold Loan and Sav. Co.....	100	3,223,500	1,319,100	659,650	3	June Dec.	95	95 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	839,395	3½	Jan July	105	105 00
Home Sav. and Loan Co.....	100	2,000,000	200,000	190,000	3½	Jan July	.....	.....
Huron & Erie Loan & Sav. Co	50	3,000,000	1,337,000	670,000	4½	Jan July	156	78 00
Imperial Loan and Inv. Co.....	100	840,000	708,558	104,054	3½	Jan July	100	100 00
Loan and Banking and Loan.....	100	700,000	674,881	145,000	3	Jan July	110	110 00
London & an. Loan and Ag.....	50	5,000,000	700,000	405,000	4	Mch Sep.	85	42 50
London Loan Co.....	50	679,700	659,050	74,000	3	Jan July	100	50 00
London and Ont. Inv. Co.....	100	2,750,000	550,000	180,000	3½	Jan July	100	100 00
Manitoba & North-W. La Co	100	1,500,000	375,000	111,000	3	Jan July	95	95 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan-Qtly	105½	66 30
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct.	168½	75 55
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov.	223½	111 75
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March-Qtly	125	125 00
Merchants M'fg Co.....	100	600,000	600,000	.....	.....	Feb Ang	90	90 50
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3½	Mch Sep	134	33 00
Ont. Indus. Loan and Inv.....	100	468,800	314,316	190,000	3	Jan July	30	10 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	462,000	3½	Jan July	119	69 50
People's Loan and Dep. Co.....	50	600,000	600,000	115,000	.....	Jan July	25	32 00
Real Est. Loan Co.....	40	681,000	321,880	50,000	2	Jan July	60	10 00
Richelleu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	3	.....	88	88 00
Toronto Electric Light Co.....	10	500,000	.....	20,000	2	Quarterly	125	125 00
Toronto Street Railway.....	100	6,000,000	.....	.....	N11	.....	68¾	78 75
Union Loan and Sav. Co.....	50	1,000,000	679,645	260,000	.....	July	99	45 00
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	.....	July	109	54 50
Western Loan & Trust Co.....	50	1,000,000	271,000	18,000	58¾	June Dec.	98	46 00
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	50-55	.....

4 St. Lawrence St. Room 9 and 15 Fabre Bldg

J. O. R. FRAPPIER

Electrical Contractor, and Experimentalist in Electrical Works.

S. FRAPPIER,

Architect, Measurer and Valuator, Mechanical Designing a Specialty.

N.B.—Patents Agency for all Countries,

Romeo Prevost & Co., accountants auditors, curators and commissioners Liquidation of Insolvent Estates a speciality. Money to lend. Offices Nos. 41 & 42 Montreal Street Railway Building, Montreal.

Trappers' Receipts

For catching Fur Bearing Animals and Tanning Raw Furs. Copyright secured under the Game Laws of Canada, 1896. Only \$1.00 by

E. G. Chamberlain,

Drawer Box 47.

PARKHILL, Ont.

EXPORTER OF

Raw Furs & Gensing Root.

FIRE PROOF  
**ROOFING**  
ILLUSTRATED CATALOGUE FREE  
**METALLIC ROOFING CO**  
MANUFACTURERS, TORONTO

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 28, 1897

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale	
		Mens.	Youths.	Boys.			\$ c.	\$ c.			\$ c.	\$ c.
<b>Boots and Shoes.</b>												
Brogans or Colobours		\$0 60	0 80	\$0 60	\$0 85	\$0 55	\$0 80			Soda Ash	1 50	2 00
Split Balmorals		0 90	1 40	1 00	1 20	0 70	0 90			Soda Bicarb.	2 30	2 50
Kip		1 00	1 50	1 00	1 25	0 75	1 00			Sal. Soda	0 70	0 80
Buff		1 60	2 00	1 10	1 50	0 90	1 15			" Concentrated	1 50	2 00
Split Boots		1 40	2 00	1 25	1 50	0 85	1 10			<b>Dyestuffs.</b>		
Kip		2 00	3 00	1 50	2 00	1 00	1 00			Archil. con	0 27	0 29
Grain \$2.00 to \$3.00, Felt Sox		2 25	3 00							Cutch	0 07	0 08
Felt Boots, half fox \$1 60 2 10		do fall \$1 75, \$2 50								Ex. Logwood	0 10	0 15
		Womens.		Misses.		Childs.				Chips	2 00	2 50
Split Batts or Bals		0 70	1 00	0 70	0 80	0 55	0 65			Indigo (Bengal)	1 50	1 75
Kip Pebbled or Buff Bals		0 80	1 10	0 80	1 00	0 65	0 75			Indigo Madras	0 70	1 00
Pebbled Button, Machine Sewed		0 90	1 25	0 85	0 90	0 70	0 80			Gambler	0 07	0 08
Glazed Buff Button		1 00	1 25	0 85	0 90	0 50	0 70			Madder	0 10	0 15
Goat		1 25	2 00	1 15	1 50	0 80	1 35			Sumac	62	56 70 00
Polish Calf		1 25	2 00	1 00	1 75	0 90	1 85			<b>Fish.</b>		
French Kid		1 85	3 50	1 90	2 50	1 40	1 75			Distributors prices.		
Dongola Kid		1 00	2 00	1 00	1 50	0 75	0 90			Cape Brit. Herring		
										Labrador Herrings		
Mens' Calf, Bals, Cong or Butt, Goodyear Welt										Sea Trout No. 1 split p.b.		
										" half brls.		
										No. 1 Shore Herrings		
										" Nova Scotia		
										Mackerel No. 1, kitta		
										" 1/2 barrel		
										Green Cod, No. 1		
										Green " large		
										Draft		
										No. 2		
										Large dry, per quintal.		
										Salmon No. 1 brls Lab.		
										Salmon, (terces)		
										" Brit. Col brls.		
										Boneless Fish		
										" Cod		
										Finnan Haddies		
										" 0 62 0 07		
										<b>Flour.</b>		
										Winter Wheat		
										Manitoba patent brands		
										Straight roller new wheat		
										do bags		
										Extra		
										Superfine		
										Manitoba Strong Bakers		
										Standard oatmeal, brl.		
										Bran		
										Shorts		
										Moullie		
										11 00 12 00		

—THE *Insurance Monitor* finds cause, in part, for the diminished fire loss of New York city, to the habit Commissioner Roosevelt has of slipping "round o' nights" and making it uncomfortable for the police officer who was wont in days of yore to take his comfort in some snug corner instead of walking his beat and noting fires before they have made too much headway. It may be that this is so, and if so, then Roosevelt has probably set a fashion which may be followed by other cities. Montreal has need to follow this excellent example.

—A PATENT has been secured in Great Britain on behalf of a German firm for making coloured pictures on glass, etc. The process is carried out as follows: 25—35 grms. of pure caustic soda or potash are melted together with 25—35 grms. of lime, 7—13 grms. of sulphate of soda, 3—7 grms. of sulphate of magnesia, and 125—1000 grms. of water glass of 38 per cent. "The solution is thoroughly mixed, and may, if desired, be allowed to stand long enough to clear." It is used for printing any device on bottles or other objects of glass, porcelain, or enamel, from a rubber plate in relief. The imprint is covered with any suitable coloured powder, or powders for the production of several colours, and the bottle with its device is heated to as high a temperature as is feasible.

—WHILE Great Britain imports more cheese from Canada than from any other country she imports more butter from Denmark than from any place else, the quantity for 1896 being 1,228,784 cwts. as compared with 1,162,770 cwts. the previous year. France and Sweden come next, the respective amounts being 467,601, and 323,329 cwts. Holland follows these with 234,469 cwts. The United States ships a little more to England than Germany does the amounts being for the former 141,553 cwts. and for the latter 107,825 cwts. The imports of butter from the Australian colonies, New South Wales and Victoria, fell off largely last year owing to the lack of rain. But New Zealand sent 56,373 cwts., 3,111 cwts. more than in 1895.

—THE *Times of India*, in discussing the violations of the Merchandise Marks Act, says, "the Japanese are the leading offenders. Their ingenuity during the year under review was mainly confined to the export of pencils, clock, soaps, umbrellas and matches, all of which were fraudulently marked. "The English

pencils or the Eagle Pencil Manufacturing Company, New York," was the inscription on one large Japanese consignment, while an immense quantity of clocks bore the words "The Waterbury Clock Company, U.S.A.," whereas all of them were made in Osaka.

—CANADA did well in the British markets in 1896. The Board of Trade returns show that while the imports from all countries increased 6 per cent. over 1895, the imports from the Canadian Dominion increased 18 per cent. The chief increases are—Wheat, £536,000; bacon, £195,000; hams, £179,000; butter, £186,000; cheese, £254,000; eggs, £22,000; fish, £39,000; metals, £34,000; hewn wood, £191,000; sawn wood, £783,000. The decreases are:—Oxen, £13,000; sheep, £262,000; wheat and flour, £187,000. The British exports to Canada decreased less than 1 per cent. and British exports to all countries increased 6 per cent.

CANADIAN TRADE WITH NORWAY.

There have been eight carloads of Canadian rolled oats placed on the Norway market, and other Canadian cereals are being introduced. Evaporated apples were sent from Canada, and did well, but apples which were shipped in the barrel did not realize any profit. The fact is they were not of the very first quality, and as the duty is \$1.60 a barrel, against good and bad alike, it is only the former varieties that will pay at all. They should be picked and shipped with the utmost care. Radiators were sent across by a Toronto firm and were sold profitably. As regards flour, there is an opening for it if any Canadian firm will undertake shipments. The Norwegians want only natural butter. There is an opening for it at good prices, and also for boots and shoes. There has been a marked improvement in the Canadian exports to Norway within the last quarter. Of interest to our pulp manufacturers is the new invention recently patented in Norway whereby the bark is washed off the spruce instead of being planed off, which always uses more or less of the wood. It has been tried in Norway, and found to work with satisfaction and profit.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY JAN. 28, 1897.

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.
<b>Farm products.</b>											
Butter: Creamery, .....	0 19 1/2	0 20	Barley, malting.....	0 00	0 00	Molasses (Barbados) 1mg.	0 29	0 32	Vermicelli, Canadian.....	0 05	0 06
Dairy Rolls.....	0 00	0 14	"    feed afloat.....	0 32	0 31	Porto Rico.....	0 27 1/2	0 30	Macaroni, .....	0 05	0 06
Western.....	0 00	0 00	Peas, per 60 lbs, afloat new	0 8	0 49	Trinidad.....	0 00	0 00	"    Italian.....	0 10	0 13
Lower grades.....	0 00	0 00	"    In store.....	0 00	0 00	Cuba.....	0 00	0 00	Peel—Citron.....	0 18	0 20
Rolls.....	0 13	0 14	Rye No. 2.....	0 40	0 41				Orange.....	0 13	0 15
<b>CHEESE:</b>											
Finest Ontario.....	0 00	0 00	Corn, in bond.....	0 00	0 00	<b>Raisins:</b>					
Finest Ontario.....	0 00	0 00	"    duty paid.....	0 00	0 00	Sultanas.....	0 07 1/2	0 10 1/2	Chocolate		
Quebec.....	0 00	0 00	<b>Groceries.</b>						Loose Musc. California..	0 08 1/2	0 08 1/2
Quebec.....	0 00	0 00	Tea, (Hf.-Chest & Cud.)..	0 12	0 15	Layers, London.....	1 50	0 00	Vanilla, yel. wrap, 24 x 1/4 lb	0 34	0 36
<b>BEANS:</b>											
Montreal Hmed.....	0 14	0 14 1/2	Japan, com. to med., B..	0 17	0 19	Layers, London.....	2 20	0 00	do Chamol. do do	0 43	0 48
held.....	0 00	0 00	"    good med. to fine..	0 23 1/2	0 25	Con. Cluster.....	2 25	0 00	do Pink do do	0 50	0 56
Shipped as strictly fresh..	0 23	0 24	"    fancy.....	0 26	0 26	Extra Dessert.....	2 25	0 00	do Blue do do	0 58	0 68
<b>HOPS:</b>											
per lb.....	0 00	0 00	"    dust.....	0 08	0 00	Royal Bucking'm Clust..	4 00	0 00	1.1p. Van. Green do do	0 50	0 56
Old.....	0 00	0 00	Y. Hlyson, com. to good..	0 11	0 20	per lb			do do Lilac do do	0 58	0 66
<b>HOE PRODUCTS:</b>											
Bacon, smoked, per lb.....	0 08 1/2	0 09	"    fine to finest, B	0 30	0 45	Valencia off stalk... ..	0 06	0 06 1/2	do do Bronze do do	0 65	0 74
Hams, city cured, .....	0 09	0 10	"    good.....	0 25	0 25	Layers.....	0 07	0 07 1/2	do do White do do	0 78	0 83
"    Canvassed.....	0 09	0 00	Pingsney, med to good..	0 11	0 13	Currauts, Provincials	0 04	0 04 1/2	Unwheat'd blue prem do	0 38	0 42
Pork Ca. a.c. per bbl. new	11 06	12 00	"    fine to finest.....	0 22	0 23	Fillatras.....	0 04	0 04 1/2	<b>Starch:</b>		
do old.....	10 00	10 50	Oolong.....	0 23	0 42	Patras.....	0 05	0 05 1/2	Can. Laundry.....	0 04 1/2	0 00
Lard, per lb.....	0 06	0 07	Congou, common.....	0 11	0 13	Vostizzas.....	0 06	0 07 1/2	Silver Gloss.....	0 00	0 07
"    Com. Refined.....	0 05	0 05 1/2	"    good common..	0 15	0 20	Prunes.....	0 05 1/2	0 06 1/2	Bena's Prep. Corn.....	0 00	0 07 1/2
<b>SEEDS:</b>											
Clover, red, per lb.....	0 00	0 00	"    med. to good..	0 22	0 27 1/2	Fig in bags.....	3 50	5 00	Can. Pure Corn.....	0 05	0 00
Alfalfa, per lb.....	0 07 1/2	0 09	"    fine to finest..	0 32	0 27 1/2	new layers.....	0 09	0 17	Vinegar's Imp Trip, 1 brl..	0 35	0 00
Timothy, (Can'n) per bbl.	2 50	2 75	Indian.....	0 17	0 20	Sh. Almonds, bxs.....	0 19	0 25	Cote D'or.....	0 23	0 00
"    Western.....	2 00	2 50	Darjeelings.....	0 35	0 45	S. S. Tarragona.....	0 09 1/2	0 10	Crystal Pickling.....	0 23	0 00
Flax 56 lbs.....	0 00	0 00	Ceylon.....	0 16	0 35	Walnuts.....	0 10	0 14	W. W. XXX.....	0 23	0 00
Potatoes, per bag.....	0 00	0 00	Coffee, Mocha (green)—	0 23	0 28	"    Granoble.....	0 12	0 00	W. W. X.....	0 25	0 00
Honey, strained.....	0 00	0 00	Java.....	0 18	0 20	"    Filberts.....	0 07 1/2	0 10	W. W. X.....	0 25	0 00
Bee-wax.....	0 00	0 09	Maracabo.....	0 17 1/2	0 18 1/2	Spices: Cassia.....	0 12	0 09 1/2	Pure Malt.....	0 00	0 20
Spring Rye.....	1 20	0 00	Jamaica.....	0 15	0 20	Mace.....	0 90	1 20	Cider X.....	0 17	0 00
BEANS: white ordinary bus	0 00	0 00	Rio.....	0 15	0 20	Cloves.....	0 07 1/2	0 09	Clear X.....	0 27	0 00
"    hand-picked.....	0 00	0 00	Plantation Ceylon.....	0 27	0 29	Nutmegs.....	0 35	0 75	Soap: Best Laundry.....	0 06	0 06 1/2
<b>GRAIN.</b>											
Hard M. n. No. 1 Ft. Wm.	0 00	0 00	Chicory.....	0 06	0 11	Jamaica ginger, bl. ..	0 18 1/2	0 21	Common.....	0 02	0 05
"    No. 2.....	0 00	0 00	Canadian do.....	0 05	0 06	"    unbl. ....	0 15 1/2	0 18 1/2	Matches: Telegraph.....	3 30	3 50
Cuts No 2.....	0 24 1/2	0 24 1/2	Sugars:			African.....	0 08	0 10	"    Telephone.....	1 70	3 30
<b>GRAIN.</b>											
			Ex Granulated, brls.....	0 00	0 03 1/2	Pimento.....	0 07 1/2	0 08	"    Parlor.....	2 60	2 80
			Off grade gran'd.....	0 00	0 06	Pepper, White.....	0 06	0 07 1/2	"    Tiger.....	2 60	2 80
			Ex Ground, in brls.....	0 04	0 00	Mustard, 4 lb jar, Eng..	0 10	0 12 1/2	Steamship.....	2 35	0 00
			"    in bxs.....	0 04	0 00	"    1 lb.....	0 72	0 75	Railroad.....	2 40	0 00
			Powdered, in brls.....	0 04	0 00	"    4 lb jars, Cana..	0 45	0 70	Sovereign.....	2 60	0 00
			Paris Lumps, in brls..	0 04	0 00	"    1 lb.....	0 22	0 24	Washboards:		
			"    half brls.....	0 04	0 00	Rice, large lots, standard B	0 00	3 70	Royal Lily.....	1 12	0 00
			"    100-lb bxs.....	0 04	0 00	"    Patna.....	4 75	5 00	do Rose.....	1 20	0 00
			"    50-lb bxs.....	0 04	0 00	"    Japan Standard ..	4 35	4 40	Globe.....	1 30	0 00
			Branded Yellows.....	0 03 1/2	0 03 1/2	"    Crystal Japan.....	5 00	5 25	Improved Globe.....	1 30	0 00
			Syrup.....	0 01 1/2	0 02 1/2	"    Carolina.....	6 50	7 50	<b>Hardware.</b>		
						Tapioca, Pearl.....	0 04	0 06	Antimony.....	0 08	0 09
						"    Flake.....	0 03 1/2	0 04	Tin. Block, L & F, 1/2 lb.	0 00	0 15
						Gelatine, 1 qt pk.....	1 15	0 00	"    Straits.....	0 14 1/2	0 00
						"    1 1/2 qt. pk.....	1 75	0 00	"    ".....	0 16	0 16 1/2
						"    2 qt. pks.....	2 30	0 00	Copper: Ingot.....	0 11 1/2	0 12
									"    ".....	0 14	0 20

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

# A Moment with the Thoughtful.

Several manufacturers of house heating boilers are vying with each other in an attempt to see how cheaply their product 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, largeness of flues, ease in cleaning. Minimum amount of space with maximum power as embodied in the



# OXFORD HOT WATER HEATER.

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

NOT HOW CHEAP, BUT HOW GOOD.

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



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Owen Sound Work," will be received at this office until Friday, the 5th day of February next, inclusively, for the construction of sheet piling at Owen Sound, Grey County, Ontario, according to a plan and specification to be seen at the office of the Town Clerk, Owen Sound, and at the Department of Public Works, Ottawa.

Tenders will not be considered unless made on the form supplied, and signed with the actual signatures of tenderers. An accepted bank cheque, payable to the order of the Minister of Public Works, for one thousand five hundred dollars (\$1,500.00) must accompany each tender. This cheque will be forfeited if the party decline the contract or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

The Department does not bind itself to accept the lowest or any tender.

By order,  
E. F. E. ROY,  
Secretary.

Department of Public Works,  
Ottawa, 31st Dec., 1896.

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

WANTED—An active man of good education and address to assist in advertising department of this paper. None but men of some business experience need apply. —M. S. FOLEY, proprietor.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 28 1897

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Sharp and flat pressed nails</b>		<b>IX Charcoal</b>		<b>No. 1, ordinary sole</b>	
<b>NEW CUT NAIL SCHEDULE:</b>	<b>\$ c \$ c</b>	3 inch..... extra..	1 35 0 00	Unal	0 23 0 24	No. 2 " " "	0 21 0 22
Base—50d and 60d, f.o.b.....	2 30 0 00	2 1/2 and 2 3/4 " " "	1 65 0 00	Trade	0 19 0 20	No. 3 " " "	0 00 0 00
Cut Nails..... per keg....	2 30 0 00	2 " and 2 1/4 " " "	1 50 0 00	DX	0 00 0 00	Buffalo Sole, No. 1.....	0 00 0 00
Steel nails..... " "	2 30 0 00	1 1/2 and 1 3/4 " " "	3 00 0 00	DX	0 00 0 00	" " No. 2.....	0 00 0 00
Cut nails, fence and cut spikes.—Hot cut.		1 " " " "	2 50 0 00	Terne Plate 10, 20, 25.....	5 75 6 10	Zanzibar.....	0 00 0 00
40d..... extra.....	0 05 0 00	Horse Shoes.....	6 50 10 00	Russ. Sheet Iron.....	0 09 0 10	Slaughter No. 1.....	0 24 0 25
30d.....	0 10 0 00	Axes—S. S.....	6 50 10 00	" Anchors, per lb.....	0 04 0 05	" " No. 2.....	0 22 0 23
20d, 16d and 12d.....	0 15 0 00	Coll Chain—1/2 chain.....	2 50 0 00	Lion & Crown (10" dia).....	0 06 0 06	Harness.....	0 25 0 33
10d.....	0 20 0 00	Coll Chain—3/4 chain.....	0 00 4 50	25 and 24 gauge.....	0 06 0 00	Upper, heavy.....	0 32 0 30
8d and 6d.....	0 25 0 00	Coll Chain—1/2.....	3 50 0 00	Sheet, Pig, per 100 lbs.....	3 15 3 25	Upper, light.....	0 35 0 32
6d and 7d.....	0 40 0 00	5-16.....	3 50 0 00	Sheet, " " " " " "	4 00 4 25	Grained Upper.....	0 32 0 35
4d to 5d.....	0 60 0 00	7-16.....	3 15 0 00	Shot, per 100 lbs.....	5 55 5 75	Scotch Grain.....	0 32 0 35
3d.....	1 00 0 00	1/2.....	3 00 0 00	Lead Pipe, per 100 lbs.....	5 09 0 00	Kip Skins, French.....	0 60 0 75
2d.....	1 50 0 00	<b>Galvanized Iron:</b>		Zinc Sheet.....	5 00 5 75	English.....	0 50 0 70
4d to 5d, cold cut not pol. or bl'd. " "	0 50 0 00	Morewoods Lion, No. 23.....	5 00 5 25	" Spelter per 100 lbs.....	4 50 4 75	Canada Kip.....	0 60 0 60
8d " " " " " "	0 90 0 00	Queen's Head, or equal.....	4 25 4 60	Wire Nails.....		Hemlock Calf.....	3 50 0 60
Fine blued nails—		Common.....	3 75 4 00	Machinery scrap.....	0 00 0 00	" Light.....	0 50 0 60
3d..... extra.....	1 50 0 00	<b>Pig Iron: Siemens No. 1.</b>	16 75 00 00	Wrot Iron.....	0 00 1 00	French Calf.....	1 05 1 40
2d.....	2 00 0 00	Summerlee.....	20 50 21 00	Canada Blasting Powder.....	2 00 0 00	Splite, light.....	0 20 0 23
Casing and box, flooring, shook, and tobacco box nails—		Gartsherrle.....	00 00 00 00	" " " " " "	5 00 5 25	" heavy.....	0 18 0 21
12d to 30d..... extra.....	0 50 0 00	C.I.F.T. Riv. Charcoal Iron No. 1 Ferrona.....	0 00 0 00	Wire.....		" snail.....	0 16 0 18
10d.....	0 60 0 00	<b>Bar Iron, per 100 lbs.</b>		Bright No. 7, per 100 lbs.....	2 60 0 00	Leather Board, Canada.....	0 06 0 10
8d and 9d.....	0 75 0 00	Ord. Crown.....	1 45 1 50	Annealed No. 7.....	2 65 0 00	Enameled Cow, per ft.....	6 15 0 17
6d and 7d.....	0 90 0 00	Best Refined.....	2 25 2 50	" oiled " " " "	2 65 0 00	Pebble Grain.....	0 11 0 13
4d to 5d.....	1 10 0 00	Norway.....	3 00 0 00	Galv. No. 6.....	3 15 0 00	Glove Grain.....	0 11 0 13
3d.....	1 50 0 00	Sheet Iron 16 G & heavier.....	2 30 0 00	Trade discount on above 30 per cent.....		B. Calf.....	0 11 0 13
Finishing nails—		" " 17, 18, 20 G " " " "	2 00 0 00	Barbed Wire.....		Brush (Cow) Kid.....	0 11 0 12
8 inch..... extra.....	0 85 0 00	" " 22, 24 " " " "	2 05 0 00	2 and 4 barbs.....	200 Que. and 275 Ontario.	Buf.....	0 12 0 15
2 1/2 to 2 3/4 " " " "	1 00 0 00	" " 26 G " " " "	2 15 0 00	Plain Twist 2 and 3 wrs.....	1000 lb. del'd up to 25c freight.	Rus sets, light.....	0 35 0 40
2 " to 2 1/4 " " " "	1 15 0 00	" " 28 G " " " "	2 25 0 00	Staples.....		" heavy.....	0 26 0 30
1 1/2 to 1 3/4 " " " "	1 35 0 00	Boller plates, iron, 1/2 in. " " 3-16 in.....	0 00 1 75	Wire Nails Ont. 80 p.c. 10 keeps up to 25c pt. for 100 lbs.....		" No. 2.....	0 20 0 25
1 1/4 " " " "	1 75 0 00	Boller Heads, steel.....	0 00 0 08 1/2	Montreal with special allowance of 5 c. per c. kegs.....		" Saddlers'.....	8 00 9 00
1 " " " "	2 25 0 00	Hoops.....	2 15 0 00	<b>Hides and Tallow</b>		Imt. French Calf.....	0 70 0 75
Slatting nails—		Band Imported.....	0 00 2 00	Montreal Green Hides.....		English Oak.....	0 38 0 42
5d..... extra.....	0 85 0 00	" Canadian.....	1 50 1 85	" No. 1 per 100 lbs.....	0 00 7 00	Rough.....	0 20 0 22
4d.....	0 85 0 00	<b>Canada Plates:</b>		" No. 2.....	0 00 6 00	Dongola, extra.....	0 30 0 32
3d.....	1 25 0 00	Good Brands.....	2 40 2 50	" No. 3.....	0 00 5 00	" No. 1.....	0 20 0 25
2d.....	1 75 0 00	Wro't Iron pipe, 1/2 to 2 in 70 p.c., over 2 in 67 1/2 p.c.....	0 00 0 00	Fanners pay extra for sorted, cured & inspected.....		Colored Pebbles.....	0 15 0 20
Common barrel nails—		Imported iron pipe, 1/2 to 3/4 8 in, 65 & 5 p.c. 1/2 to 2 in 10 & 5 p.c.....	0 07 1/2 0 00	Sheepskins.....	0 75 0 00	" ordinary.....	0 12 0 16
1 inch..... extra.....	1 50 0 00	<b>Steel, cast per lb.</b>	0 07 1/2 0 00	Calfskins, No. 1.....	0 07 0 00	" Calif.....	0 20 0 23
3/4 " " " "	1 75 0 00	" Spring, 100 lbs.....	2 50 0 00	" No. 2.....	0 15 0 00	<b>Oils</b>	
3/8 " " " "	2 25 0 00	" Tire, " " " "	1 90 0 00	" No. 3.....	0 15 0 00	Cod Oil, Newfoundland.....	0 35 0 36
Steel nails 10c extra.		" Sleigh shoe, 100 lbs.....	1 85 0 00	" " " " " "	0 00 0 00	" Gaspe.....	0 32 0 35
Clinch nails—		Machinery.....	2 25 0 00	Horse hides west, each.....	0 00 1 50	" S. R. Pale Seal.....	0 45 0 46
3 inch..... extra.....	1 00 0 00	<b>Tin Plates:</b>		" City.....	0 00 0 00	Straw Seal.....	0 33 0 35
2 1/2 and 2 3/4 " " " "	1 15 0 00	IC Coke.....	2 50 2 75	Tallow, rendered.....	4 50 5 00	Cod Liver Oil, Nfld.....	1 00 1 10
2 " and 2 1/4 " " " "	1 35 0 00	IC Charcoal.....	3 00 3 50	" rough.....	2 00 2 50	" Norwegian Process.....	2 00 0 00
1 1/2 and 1 3/4 " " " "	2 00 0 00			<b>Leather</b>		Castor Oil.....	0 09 1/2 0 10
1 1/4 " " " "	2 50 0 00			No. 1 B. A. Sole.....	0 22 0 24	Lard Oil, Extra.....	0 60 0 65
1 " " " "	2 50 0 00			No. 2 " " " " " "	0 20 0 22	" No. 1.....	0 50 0 53
				No. 3 " " " " " "	0 17 0 18	Linseed, raw.....	0 46 0 50

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months net or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. 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. Oils, Turpentine, Lead, Glass, etc. mos. or 8 per cent. off in 30 days.

THE CANADA SUGAR REFINING CO., Limited, MONTREAL.

Manufacturers of REFINED SUGARS of the well-known Brand



FOR SALE  
**One Dynamo,**  
 of Toronto Motor Co  
 Manufacture.  
**Fifty-Light.**  
 Address  
 Journal of Commerce,  
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Of the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, not Surpassed anywhere.  
**LUMP SUGAR, in 50 and 100 lb. boxes.** "CREAM" SUGARS, (not dried)  
**"CROWN" GRANULATED,** YELLOW SUGARS of all grades and Standards.  
 Special Brand, the finest which can be made, SYRUPS of all grades in brls. and half brls.  
**EXTRA GRANULATED, very Superior Quality.** SOLE MAKERS of high class Syrups in tins, 2 lb. and 8 lb. each.

EXTRACTING ORE BY MAGNETISM,

Daily press accounts of the Edison process of extracting iron ore by magnetism, as in operation at the plant in New Jersey give the following:

There are three sets of the magnets—74 in the first set, 320 in the second, and 320 more in the third set. The magnets are about four feet long, and the ore, on its journeyings, has to pass a mile of faces of magnets. Right here is presented what to the layman is a most remarkable feature of the process. The magnets are arranged

in tiers of five in a tier. The top one is weak, but they increase in strength as they go down until the bottom one is very powerful.

The ground rock passes through the screen and starts downward in front of the magnets. The magnets jerk the particles of iron oxide from the mass as they descend; but the iron does not adhere to the magnets. And right here is a most surprising sight. The ore, in passing the first magnet, inclines toward it. As it rushes down, the ore swings in more to-

ward the magnets, until as it reaches the last one, it curves inward and under it in a half circle, without any particle of ore adhering to the magnet.

In the first passage past the magnets small quantities of stone stick to the ore. The ore is carried upward and started down before the second lot of magnets after passing through a mill, which grinds of the particles of stone. The first set of magnets extract 62 per cent of oxide of iron. When the mass has passed the second set of magnets there is in 75 per cent of oxide of iron. Then it is ground again and passes the third and most powerful set of magnets, which takes the phosphates out and makes Bessemer of it. The percentage of iron oxide is then from 85 to 87.



MONTREAL WHOLESALE PRICES CURRENT—THURSDAY JAN. 28 1897.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Coal Oil:</b>		<b>Salt.</b>		<b>Porter—</b>		<b>Scotch Whiskeys—</b>	
Car Lots Store, [2 p.c. off]	\$ c. \$ c.	Liverpool per bag	\$ c. \$ c.	Dublin Stout... qts	\$ c. \$ c.	Kilby	\$ c. \$ c.
1 to 20 brls	0 15 0 16	Canadian, in small bags	2 10 3 00	do do .pts	2 40 2 45	Morning Dew	9 00 9 50
American P.W.	0 19 0 20	Canadian, Quarters	0 25 0 50	<b>Spirits Canadian—per gal.</b>	1 57 1 62	And. Usher	9 25 10 25
do W.W.	0 18 0 19	Factory Filled per bag	0 85 1 00	Alcohol .65 O.P.	4 25 0 00	House of Common	9 25 12 00
Astral	0 21 0 21 1/2	do Quarters	0 25 0 30	Spirits .25 U.P.	2 00 0 00	Sheriffs	3 80 4 00
Benzine American	0 21 0 25	Special Dairy, per brl	2 00 2 50	Rye Whisky .25 U.P.	2 01 0 00	do cases	9 75 0 00
do Canadian	0 14 0 16	Spl Cheese Salt p bag 200lb	0 45 0 50	Corby's IXL Rye, qrts	8 00 8 50	Glenfalloch, High'd.	3 40 3 50
<b>Class.</b>		Turk's Island per bush	1 25 1 50	do XTC	6 00 6 50	Walkers Kilmarnock	10 00 15 25
United Inches, 00 to 25	0 00 1 35	<b>Tobacco duty paid.</b>		<b>Ports—</b>		Mitchell's Scotch	6 50 12 50
do 25 to 40	0 00 1 50	No. 1 Black Chewing, cads	0 46 0 51 1/2	Burmestees	2 10 4 00	do Irish	6 50 12 50
do 41 to 50	0 0 2 90	No. 2 do	0 45 0 00	Tarragons	1 10 1 50	Jas Watson & Co. Dundee	
do 51 to 60	0 00 3 30	Old Chum br't do sol. 8s.	0 58 0 00	Sandeman	2 00 3 00	3 star Glenlivet, per case	9 50 10 00
<b>Paints, &amp;c.</b>		Navy, Bright Smoking 8s.	0 55 0 57	Warter & Maj Ports gal.	2 10 6 50	do do	8 50 9 00
Lead pure, 50 to 100 lb. kgs.	0 00 5 00	do do do 5s.	0 55 0 00	Sherries—Pen artin	2 00 5 50	Old Glenlivet	4 00 6 00
do No. 1	4 50 4 62 1/2	Derby Plug Smk'g sol. 12s.	0 50 0 00	Misa	2 10 6 00	Watson's Old Scotch qt. cs	6 50 7 00
do No. 2	4 25 0 00	do do do 7s.	0 50 0 00	Mackenzie	2 10 6 00	do do pts, per cs	7 50 8 50
do No. 3	4 00 3 87 1/2	do do do 3s.	0 60 0 00	Wisdom & Warter's Sher-		<b>Gin—</b>	
White Lead, dry	5 00 5 25	Myrtle Navy Plug Smk'g sol	0 67 0 00	ries	2 00 6 50	De Kuypier red cases	11 00 11 00
Red Lead	4 00 4 25	Old Chum Plug Smk'g sol 4s	0 67 0 00	<b>Claret—</b>		do green do	5 75 0 00
Venetian Red Eng'h.	1 50 1 75	do Smoking sol.	0 67 0 00	St. Juliene	2 60 2 65	do hds	2 80 0 00
Yel. Ochre, French	1 25 3 00	and R. & R. 8s.	0 67 0 00	Barton & Guestier	4 00 25 00	Blankhynn & Nolet, Key	
Whiting, ordinary	0 45 0 70	Myrtle do do 8s.	0 70 0 00	Nat. Johnson & Sons	4 00 25 00	gin, red cases	9 50 9 75
do Gilders	0 60 0 70	Can. Chewing	0 32 0 33	J. Calvet & Co	4 50 40 00	Green cases	4 75 5 00
do Paris, do	1 00 1 10	do Smoking, Plug	0 35 0 45	<b>Champagnes—</b>		Ponies	2 50 2 75
English Cement, cask	1 90 2 00	<b>Wool.</b>		Pommery, Fils & Co	28 00 30 00	<b>Irish Whisky—</b>	
Belgian Cement	1 80 1 90	Fleece comb. ord.	0 19 0 21	G. H. Mum	28 00 30 00	Bushmills	9 50 0 00
Fire Bricks per 1000	15 00 21 00	do clothing	0 00 0 00	Perrier, Jonet & Co	28 00 30 00	Mitchell's Irish	6 50 12 50
Fire Clay	1 50 1 75	do Combing	0 00 0 00	<b>Brandies—Hennessy</b>		Geo Roe & Co. 1 star, qts	9 50 0 00
Rosin	2 40 4 50	Pulled	0 21 0 23 1/2	1 Star	6 50 8 00	do do 3 stars, qts	9 70 10 50
Glue:		North West	0 00 0 00	Martell & Fils, V.S.O.P.	12 00 0 00	John Jamieson & Co.	9 50 11 50
Domestic Broken Sheet	0 11 0 14	B. A. Scoured	0 26 3 35	Cases (one star)	14 75 15 00	Dunville & Co.	7 50 7 75
French Caske	0 10 0 12	Natal	0 16 0 19	Blaquet Dubouche, one star	9 50 10 50	Angostura Bitters, per	
do brls	0 00 0 13	Cape	0 15 0 16	V.S.O.P.	16 00 16 50	case of 2 doz	14 50 15 00
American White, brls.	0 15 0 20	Australian	0 00 0 00	Renault & Co.	10 00 36 00	Banagher Irish Whisky, qts	9 50 10 00
Coopers' Glue	0 18 0 24	<b>Wines, Liquors, &amp;c.</b>		E. Puet, V.V.O.P.	0 00 23 00	do do do per gal	3 75 4 00
Golden Ochre	0 04 0 04	Alc—English	2 50 2 55	do 1840	0 00 29 00	Watson's Old Irish, qts, pr cs	6 50 7 50
Brunswick Green	0 04 0 10	Ind Coops & Co. Rom	2 10 0 00	Boutelleau Fils	9 00 23 00	do do pts per cs	7 50 8 50
French Imperial Green	0 11 0 15	ford Ales	1 45 0 00	DeLaage	9 00 24 00	<b>Medicinal</b>	
Vermillionette	0 12 0 40	<b>Wool.</b>		Richard V.S.O.P.	12 00 00 00	<b>Wines</b>	
Genuine Quicksilver	0 75 0 90	Fleece comb. ord.	0 19 0 21	do V.S.O.	10 00 00 00		
No. 1 Furnit's Varn'lt, pr. gal	0 60 0 85	do clothing	0 00 0 00	do V.O.	8 50 0 00		
Extra do do	0 75 1 00	do Combing	0 00 0 00	Geo. Sayer & Co's			
Brown Japan	0 55 1 20	Pulled	0 21 0 23 1/2	do do cases 1 star do	4 50 6 50		
Black Japan	0 50 1 00	North West	0 00 0 00	do do do V.S.O.P do	11 50 12 00		
Orange Shellac, No. 1	1 90 2 00	B. A. Scoured	0 26 3 35		16 50 17 00		
do do Pure	2 10 2 25	Natal	0 16 0 19				
White do	2 25 2 40	Cape	0 15 0 16				
Patty Bark per cask	1 60 1 75	Australian	0 00 0 00				
do bladder	1 75 1 55	<b>Wines, Liquors, &amp;c.</b>					
do cases	1 90 2 00	Alc—English	2 50 2 55				
		Ind Coops & Co. Rom	2 10 0 00				
		ford Ales	1 45 0 00				

MONTREAL

Merchants' and Manufacturers' Directory.

Awnings, Tents, Tarpaulins, Flags, Ect  
Thos. Sonne.....193 Commissioners St.

Manfrs. Boots and es.

Ames, Holden Co., Ltd....47 Victoria Sq.  
Jas. Linton & Co.....37 to 45 Victoria Sq

Builders' and Contractors' Supplies.

W. McNally & Co.....50 McGill St.

Butter and Cheese Exporters.

A. A. Ayer & Co.....576 St. Paul St.  
Alex. W. Grant.....33 to 37 William St.  
Kirkpatrick & Cookson...96 Grey Nun St.  
Wm. Nivin.....61 William St.

Clothing, Wholesale.

Doull & Gibson.....133 McGill St.  
Friedman Bros.....1835 Notre Dame St.  
McKenna, Thomson & Co. 423 St. James St.  
McMartin, Campbell & Co. 256 St. James St.  
H. Shorey & Co.....1866 Notre Dame St.  
E. A. Small & Co.....1 Beaver Hall Hill

Drygoods, Wholesale.

James Johnston & Co....26 St. Helen St.  
John Macdonald & Co.....Toronto  
McIntyre, Son & Co.....Victoria Sq.  
Alphonse Racine & Co. 340 & 342 St. Paul St.  
Thibaudau Bros. & Co....332 St. Paul St.

Grocers, Wholesale.

Laporte, Martin & Co.....72 St. Peter St.

Hatters and Furriers.

James Cristime & Co, 471 to 477 St. Paul St.

Manfrs. Hosiery and Underwear. Flannels,  
Dress Goods, &c.

Granite Mills.....St. Hyacinthe.

Importers and Manfrs Laundry Blues and  
Stove Polishes.

Tellier, Rothwell & Co. 24 & 26 St. Dizier St.

Men's Furnishings, Manfrs. and Importers,  
Wholesale.

Matthew, Towers & Co. 73 Board of Trade.

Manfrs. Lubricating Oils.

The Beaver Oil Co.....391 St. Paul St.

Shirt Manfrs.

Montreal Shirt & Overall Co. 1835 Notre  
Dame St.

Manfrs. Shirts, Collars, Overalls, and  
Blouses.

M.L. Schloman.....481 St. Paul St.

Silversmiths.

Simpson, Hall, Miller & Co. 1794 Notre  
Dame St.

Stoves, Enamelled Ware, Tinware and  
Furnaces.

McClary Mfg. Co.....93 St. Peter St.

Cut Tobaccos.

American Tobacco Co. Ltd....47 Cote St.

Woollens and Tailors' Trimmings.

John Fisher Son & Co. 442 & 444 St. James.  
M. Fisher, Sons & Co. 25 Victoria Square.

MEDICINAL  
WINES



We produce them from the pure juice of the grape. Our wines are highly recommended throughout the Dominion by eminent physicians for their medicinal qualities. We can specially recommend our

FINE OLD PORT

for the use of convalescing patients; and for those preferring a drier wine, we would recommend our

DRY CONCORD.

Ask for our goods, or write us direct.

The Ontario Grape Growing and Wine Mfg. Co.  
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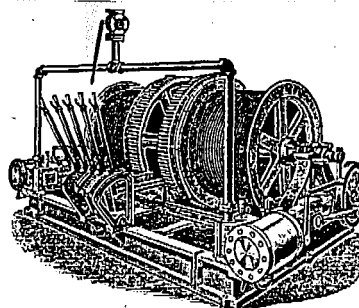


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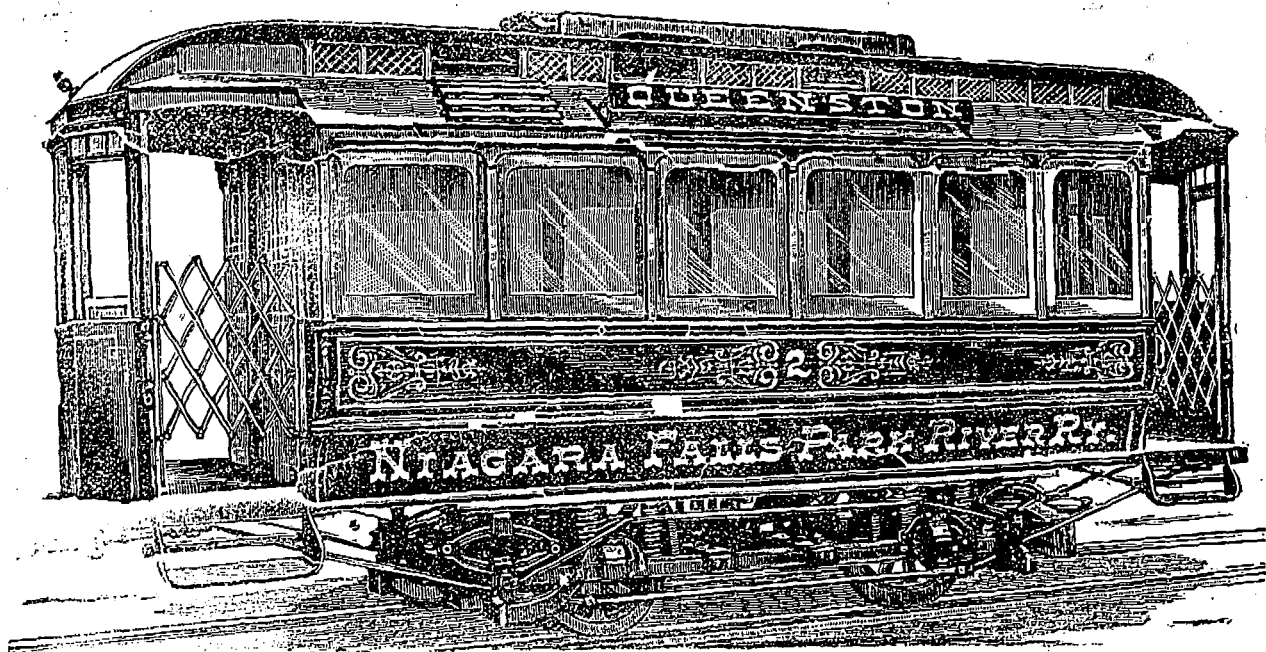
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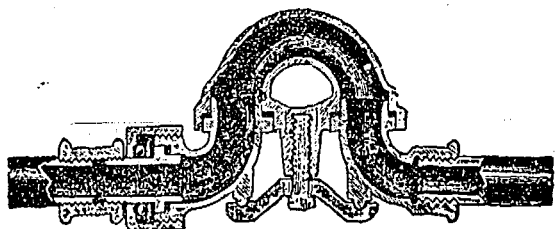
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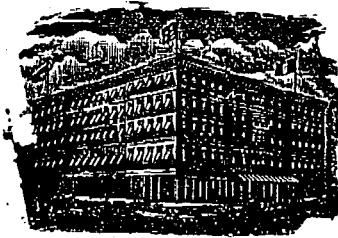
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DUNDAS,	The Elgin,	
DESERONTO,	Deseronto House,	Geo. Stewart
GALT,	The Queen's,	C. Lowell
GANANOQUE,	Provincial,	Nell McOrnel
HAMILTON,	The Royal,	Hood Bros.
do	St. Nicholas,	McLean & Smyth
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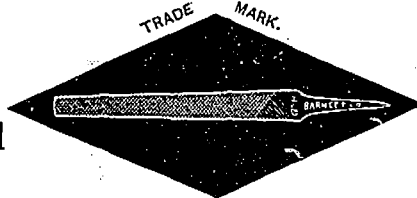
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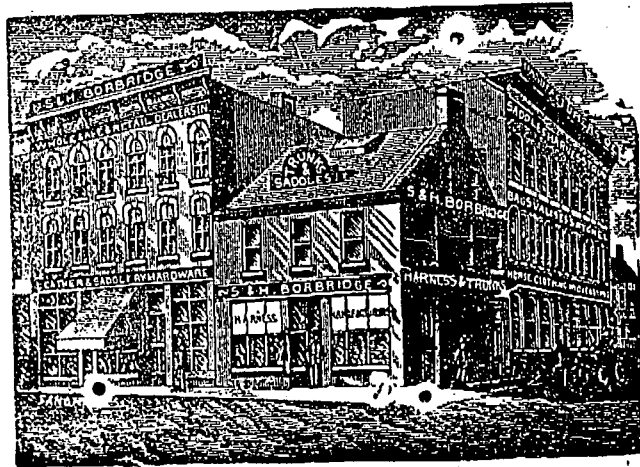
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SECURITIES.		London	Jan. 14
British Columbia, 1877 6 p.c.	128	121	
1887, 4 1/2 per cent	115	117	
Canada, 4 per cent. loan, 1860	108	110	
3 per cent. loan, 1888	102	104	
Debs. 1884, 3 1/2 per cent.	107	109	
Railway and other Stocks.		Jan. 14	
Quebec Province, 5 p. c., 1874	107	112	
1876, 5 p. c.	107	112	
1880, 4 1/2 p. c.	101	103	
1883, 5 p. c.	113	115	
Atlantic & Nth. Western 6 p.c. Gua			
100 1st M. Bds	118	120	
10 Buffalo & Lake Huron £10 shr.	11 1/2	12 1/2	
100 do 5 1/2 p.c. 1st mort.	135	138	
300 do 2nd mort	135	138	
Can. Central 5 p.c. 1st M Bds, Int. guar. by Gov.	104	106	
Canadian Pacific \$100	57 1/2	57 1/2	
100 Grand Trunk, Georgian Bay, &c. 1st M.	96	100	
100 Grand Trunk of Canada Ord. stock.	4 1/2	4 1/2	
100 2nd equip. mtg. bds. 6 p.c.	123	125	
100 1st pref. stock	39 1/2	39 1/2	
100 2nd pref. stock	18 1/2	18 1/2	
100 3rd pref. stock	11	11 1/2	
100 5 p.c. perp. deb. stock	126	128	
100 4 p.c. perp. deb. stock	83	84	
100 Great Western shares, 5 p.c.	115	117	
100 Hamilton & N. W., 5 p.c.	97	100	
100 M. of Canada Stg. 1st Mort. 5 p.c.	90	92	
100 Montreal & Champlain 5 p.c. 1st mtg. bds	87	90	
*Montreal & Sorel, 1st mtg., 6 p.c. N. of Canada, 1st mtg., 5 p.c.	94	97	
Northern Extension, 5 p.c. pref.	00	000	
100 Quebec Central, 5 p.c. 1st Inc. Bds.	26	30	
T. G. & B. 4 p.c. bonds, 1st mort.	106	108	
100 Well, Grey & Bruce, 7 p.c. bds. 1st Mort	95	97	
100 St. Law. & Ott. 6 p.c. Bds., 4 p.c.	107	109	
MUNICIPAL LOANS.			
100 City of London (Ont) 1st pref 5 p.c.	104	106	
100 City of Montreal stg. 5 p.c. 1874	104	106	
100 City of Ottawa, 4 1/2 p.c. stg. redeem 1873	103	110	
redeem 1875	101	105	
redeem 1876	111	115	
100 City of Quebec, p.c. redeem 1876	113	115	
redeem 1878	117	119	
100 City of Toronto, 6 p.c. 6 p.c. stg. con. deb. 1874	99	102	
5 p.c. gen. con. deb. 1890	99	118	
4 p.c. stg. bonds, 1921-23	103	108	
100 City of Winnipeg deb., 1884, 5 p.c. Deb. scrip. 1883, 6 p.c.	108	110	
	119	121	
MISCELLANEOUS COMPANIES.			
100 Canada Company	17	19	
100 Canada North-West Land Co.	30	40	
100 Hudson Bay	15 1/2	15 1/2	

**HOTEL DIRECTORY--Continued**

PLACE.	NAME.	PROP. OR MGR
KINGSTON,	The British American,	
LENDSAT,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horsman
MARKHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Paisley House,	E. A. Douglas
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, McGaw & Winnett	
TORONTO,	Brown's Hotel,	Brown Bros.
Trenton, Ont.,	Gilbert House,	T. H. Blecker
UXBRIDGE,	Mansion House,	Thos. Bennett
WINDSOR,	The Crawford,	Cooney & Son
WOODSTOCK,	Oxford,	Chas. A. Pyne

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MONTREAL,	The St. Lawrence Hall,	Henry Hogan
do	The Windsor Hotel,	W. S. Weldon
do	The Balmoral, E. H. Dunham & Co	
QUEBEC,	Chateau Frontenac,	

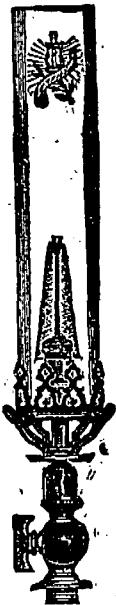
**NOVA SCOTIA.**

HALIFAX,	The Halifax, L. Hesselstn & Sons	
TRURO,	Victoria Hotel,	Geo. R. Dupe

**PRINCE EDWARD ISLAND.**

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NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3½-6mos.	350	\$50	117 117
Canada Life.....	2,500	5-6mos.	400	50	610 675
Confederation Life.....	5,000	7½-6mos.	100	10	250 250
Western Assurance.....	25,000	5-6mos.	40	20	156½ 156½
Guarantee Co. of North America.....	13,372	6	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, Jan. 16, 1897 Market value p. p'd up sh.

Atlas.....	24,000	22 p. s.	50	6	£38	£29
British and Foreign Marine.....	67,000	25	20	4	£34	£25
Caledonian.....	21,500	24	25	5	£30-0-0	£20
Commercial U. Fire, Life and Marine	50,000	25	50	5	£35	£39
Edinburgh Life.....	5,000	19s	100	20	54-0-0	00
Fire Insurance Association.....	100,000	5	£10	£2	¾	¾
Guardian Fire and Life.....	200,000	8½	10	5	10	10½
Imperial Fire.....	50,000	20 p. s.	20	5	28½	2½
Lancashire Fire.....	136,493	5	20	2	43½	5½
Life Association of Scotland.....	10,000	17 6-7 p. c.	40	8½	40-0-0	0 0
London Assurance Corporation.....	35,862	20	25	12½	£59	61
London & Lancashire Life.....	10,000	10	10	2	4½	5
Liv. & Lon. & Globe Fire and Life...	245,640	85	St.	2	53	51
National of Ireland.....	40,000	£25	2½ p. c.	£2½	44	00
Northern Fire and Life.....	30,000	30	100	10	76	78
North Brit. & Merc. Fire and Life...	110,000	20 p. s.	25	6½	37½	35½
Phoenix Fire.....	53,776	23s.	50	5	£40	£41
Queen Fire and Life.....	200,000	30	10	1	7 1-16	6 13-16
Royal Insurance Fire and Life.....	125,234	58½	20	3	54	52
Scottish Imperial Life.....	50,000	8½d	10	1	1-17-0	.....
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....	.....

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