

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

L'Institut a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /  
Couverture de couleur
- Covers damaged /  
Couverture endommagée
- Covers restored and/or laminated /  
Couverture restaurée et/ou pelliculée
- Cover title missing /  
Le titre de couverture manque
- Coloured maps /  
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /  
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /  
Planches et/ou illustrations en couleur
- Bound with other material /  
Relié avec d'autres documents
- Only edition available /  
Seule édition disponible
- Tight binding may cause shadows or distortion  
along interior margin / La reliure serrée peut  
causer de l'ombre ou de la distorsion le long de la  
marge intérieure.
- Additional comments /  
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /  
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/  
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /  
Qualité inégale de l'impression
- Includes supplementary materials /  
Comprend du matériel supplémentaire
- Blank leaves added during restorations may  
appear within the text. Whenever possible, these  
have been omitted from scanning / Il se peut que  
certaines pages blanches ajoutées lors d'une  
restauration apparaissent dans le texte, mais,  
lorsque cela était possible, ces pages n'ont pas  
été numérisées.

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

**Theatre Francais,** Week Commencing  
Monday April 5th.  
**A HOOP OF GOLD**  
By our own Stock Company. Vaudeville announcement in  
Special Notice inside.

485

# THE CANADIAN JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 44. No. 12  
NEW SERIES.

MONTREAL, FRIDAY, APRIL 2, 1897.

M. S. FOLEY,  
EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

**Kirby Beard Co.**

LIMITED.

RAVENHURST WORKS,

BIRMINGHAM and REDDITCH,  
ENGLAND.

Makers of . . .

**Needles, Pins, Hairpins**

and other Birmingham Smallwares.

Samples and Stock with

**McINTYRE, SON & CO.**

MONTREAL,

Sole Agents for Canada.

**GRANITE \* MILLS,**

ST. HYACINTHE, P.Q.

Manufacturers of

**Flannels, Etoffes,**

**Tweeds & Dress Goods,**

**Hosiery & Underwear,**

**Lumbermen's**

. . . **Knitted Boots.**

**MONTREAL FELT HAT WORKS**

1878—PARIS EXHIBITION—1878.

Prize Medal Awarded for our manuf-  
acture of Felt Hats.

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

**FUR GOODS** Of Our Own  
Manufacture

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

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

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

**JAMES CORISTINE & CO.**

Warehouse: 471 to 477 St. Paul St.,

MONTREAL.

Leading Wholesale Houses.

**For Spring of 1897.**

SEND FOR SAMPLES

OF

**Dress Goods**

**NEW STYLES.**

**MARSHALL FIELD & CO.**

CHICAGO.

X The following Brands X  
Manufactured by . . .

→ **THE AMERICAN TOBACCO Co.** ←  
OF CANADA, Limited

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

**CUT TOBACCOS.**

**Old Chum,**

**Seal of North Carolina,**

**CIGARETTES** — Old Gold.

**Richmond Straight Cut,**

**Sweet Caporal,**

**Athlete, Derby.**

X X

**MARK \* FISHER, \* SONS**

AND COMPANY,

**Merchant Tailors and  
Woollen Buyers**

will find our Stock replete with all the  
Latest Novelties selected in the Home  
and Foreign Markets.

We have never shown a more extensive  
line of . . .

**STAPLE WOOLLENS**

than we are doing at present,

**Our Tailors' Trimming Dept.**

is also more than usually complete.

**Mark Fisher, Sons & Co.,**

VICTORIA SQUARE, MONTREAL

Leading Wholesale Houses.

THE  
**Ames, Holden Co.**

Of Montreal [Limited.]  
Manufacturers of . . . . .

**Fine BOOTS  
AND SHOES,**

AND SOLE AGENTS FOR THE CELEBRATED

**Granby Rubbers.**

STOCKS CARRIED AT

St. John, N. B.  
Montreal, Que.  
Toronto, Ont.

Winnipeg, M an  
Vancouver, B. C.  
Victoria, B. C.

**Spring Goods**

**H. A. Nelson & Sons Co., Ltd.,**

MANUFACTURERS OF

**CORN BROOMS, WHISKS, BRUSHES,  
WOODENWARE, PAILS,  
TUBS AND MATCHES**

WE CONTROL

**"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.

TORONTO SAMPLE ROOMS,

56 & 58 FRONT ST. WEST.

**John Fisher, Son & Co.**

442 & 444 ST. JAMES ST.,

MONTREAL.

**WOOLLENS AND TAILORS  
TRIMMINGS.**

All our Imported Suitings and  
Coatings, over one dollar per yd.,  
Broad Width, or 50c. Narrow,  
are  
thoroughly **"London Shrunk"**

**JOHN FISHER & SONS,**

Woollen Manufacturers  
and Merchants,

**Huddersfield, ENGLAND,**

The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)
Incorporated by Act of Parliament.
Capital all paid up, \$12,000,000.00
Reserved Fund, 6,000,000.00
Undivided Profits, 859,698.40

HEAD OFFICE, MONTREAL.
BOARD OF DIRECTORS:
Hm D. A. Smith, G.C.M.G., President.
Hon. Geo. A. Drummond, Vice-President.
A. T. Paterson, Esq., W. C. McDonald, Esq.,
High McLennan, Esq., R. B. Angus, Esq.,
Ed. B. Greenshields, Esq., A. F. Gault, Esq.,
W. W. Ogilvie, Esq.,
E. S. CLOUSTON, General Manager.
A. Macdier, Chief Inspector and Supt. of Branches.
A. B. Buchanan, Insp. of Branch Returns.
W. S. Clouston, Asst. Insp. James Aird, Sec.

Branches in Canada:
MONTREAL, H. V. Meredith, Manager
West End Branch, St. Catherine St.
St. John's, N.B.
Belleville, " Ottawa, " Amherst, N.S.
Bramford, " Perth, " Halifax, N. S.
Brookville, " Peterboro, " Calgary, Alta.
Chatham, " Picton, " Regina, Assa.
Cornwall, " Sarnia, " Winnipeg, Man.
Deseronto, " Stratford, " Nelson, B.C.
St. William, " St. Marys, " New Denver, B.C.
Goderich, " Toronto, " New Westminster, B.C.
Guelph, " Wallaceburg, " ter. B.C.
" Montreal, Que. Roseland, B.C.
Hamilton, " Quebec, Que. " Vancouver, B.C.
Kingston, " Chatham, N.B. " Vernon, "
Lindsay, " Moncton, N.B. " Victoria, "

IN NEWFOUNDLAND:
St. John's, Nfld, Bank of Montreal.
IN GREAT BRITAIN:
London, Bank of Montreal, 23 Abchurch Lane, E. C.
Alex. Lang, Man.
IN THE UNITED STATES:
New York—Walter Watson and R. Y. Hebden,
Agents, 63 Wall Street.
Chicago—Bank of Montreal, W. Munro, Manager.

BANKERS IN GREAT BRITAIN:
London—The Bank of England.
" The Union Bank of London.
" The London and Westminster Bank.
" The National Provincial Bank of England.
Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company Bank and
Branches.

BANKERS IN THE UNITED STATES:
New York—The Bank of New York, N.B.A.
" 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 1855.
Head Office, Toronto.
Paid-up Capital, \$2,000,000
Reserve Fund, 1,800,000

DIRECTORS:
GEORGE GODDERHAM, Esq., President.
WM. H. BEATTY, Esq., Vice-President.
Henry Cawthra, Esq., W. G. Gooderham, Esq.,
Robt. Roford, Esq., Geo. J. Cook, Esq.,
Charles Stuart, Esq.
DUNCAN COULSON, General Mgr.
JOSEPH HENDERSON, Inspector.
Toronto—W. R. Wadsworth, Manager
" King St. Branch, G.J. Cuthbertson, "
Montreal—Thos. F. How, "
Barrie—M. Atkinson, "
Brookville—T. A. Bird, "
Cobourg—J. S. Skeer, "
Collingwood—W. A. Copeland, "
Gananoque—C. V. Ketchum, "
London—John Pringle, "
Peterboro—P. Campbell, "
Petrolia—W. P. Cooper, "
Port Hope—E. B. Andros, "
Point St. Charles (Montreal)—J. G. Bird, "
St. Catharines—G. W. Hodgetts, "

Bankers:
London, Eng.—The City Bank, Limited
New York—The National Bank of Commerce.

BANQUE VILLE-MARIE,

HEAD OFFICE, MONTREAL.
Capital Authorized, \$500,000
Capital Subscribed, 500,000
Rest, 10,000

Directors—W. Weir, Pres. and Genl. Manage.
E. Leichtenhain, Vice-Pres.; A. S. C. Wirtelo, F. W.
Smith and Godfrey Weir, F. Lemieux, Accountant.
Branch at Berthier—A. Garlepy, Manager
Branch at Lachute—Hy. Frost, "
Branch at Lachne—C. Langlois, "
Branch at Nicolet—L. Belair, "
Branch at Ste. Therese—M. Boisvert, "
Branch at Pt. St. Charles [cty.]—W. J. Wall, "
Branch at Hochelaga [cty.]—D. P. Riopel, "
Branch at L'Epiphanie—J. H. Dusseault, "
Branch at Portneuf—J. H. Theoret, "
Branch at St. Laurent—O. W. Legault, "
Branch at Laprairie—T. J. Bourdeau, "
Agents at New York—The National Bank of the
Republic and Ladsburg, Thalmann & Co. London—
Bank of Montreal. Paris—La Societe Generale.

The Chartered Banks.

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 "

London Office, 8 Clement's Lane, Lombard St., E. O.
Court of Directors:

J. H. Brodie, Ed. Arthur Hoare.
John James Cater, H. J. B. Keddall.
Gaspard Farrer, J. J. Kingsford.
Henry R. Farrer, Frederick Lubbock.
Richard H. Glyn, George D. Whatman,
Secretary, A. G. Wallis.
Head Office in Canada, St. James St. Montreal
H. STRICKMAN, General Manager.
J. ELMESLY, Inspector.

Branches in Canada:
London Ottawa Brandon, Man.
Bramford Montreal Kaslo B. C.
Paris Quebec Roseland, B. C.
Hamilton St. John, N.B. V. Trsil, B. C. (Sub. Agency)
Toronto Fredericton, N.B. Sandon, B. C.
Kingston Halifax, N. S. Victoria, B. C.
Winnipeg, Man Vancouver, B. C.

Agents in the United States:
NEW YORK, (52 Wall St.) W. Lawson and J.
C. Welsh.
SAN FRANCISCO, (120 Sansome Street,) H. M. J.
McMichael and J. R. Ambrose.
LONDON BANKERS—The Bank of England, and
Messrs. Glyn & Co.
FOREIGN AGENTS—Liverpool—Bank of Liverpool.
Australia—Union Bank of Australia. New Zealand
—Union Bank of Australia, Bank of New Zealand,
Colonial Bank of New Zealand. India, China and
Japan—Chartered Mercantile Bank of India, London
and China; Agra Bank Limited. West India—Colo-
nial Bank. Paris—Messrs. Marcuard, Krauss & Co.
Lyons—Credit Lyonnais.
Issue Circular Notes for Travellers, available
in all parts of the world.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.
HEAD OFFICE: MONTREAL.
Paid-up Capital, \$2,000,000
Reserve Fund, 1,400,000

BOARD OF DIRECTORS:
JOHN H. R. MOLSON, President.
S. H. EWING, Vice-President.
W. M. Ramsey,
Henry Archibald, Sam'l Finley.
W. M. Macpherson, J. P. Cleghorn.
F. WOLFERSTAN THOMAS, Gen. Manager.
A. D. DURNFORD, Inspector.
H. LOCKWOOD, Assistant Inspector.

BRANCHES:
Aylmer, Ont. Montreal, P.Q. St. Thomas, Ont.
St. Catherine St.
Branch.
Brockville, " Morrisburg, Ont. Toronto, "
Calgary, " Norwich, " Toronto Jc. "
Clinton, " Ottawa, " Trenton, "
Exeter, " Owen Sound, " Waterloo, "
Hamilton, " Ridgetown, " Winnipeg, Man.
London, " Smiths Falls " Woodstock, Ont.
Menford, " Sorel, P.Q.

AGENTS IN CANADA:
Quebec—Eastern Townships Bank.
Ontario—Dominion Bank, Imperial Bank of Ca-
nada, and Canadian Bank of Commerce.
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.
Newfoundland—Bank of Nova Scotia, St. John's.

IN EUROPE
London—Parrs Bank (limited); Messrs. Glyn,
Mills, Currie & Co.; Messrs. Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Cork—Munster and Leinster Bank, Ltd.
Paris, France—Credit Lyonnais
Berlin—Deutsche Bank.
Antwerp, Belgium—La Banque d'Anvers
Hamburg—Hesse, Newman & Co.;
UNITED STATES:
New York—Mechanics' National Bank; National
City Bank; Messrs. W. Watson, R. Y. Hebden,
Agents Bank of Montreal; Messrs. Morton, Bliss
& Co. Boston—The State National Bank. Port-
land—Casco National Bank. Chicago—First Na-
tional Bank. Cleveland—Commercial National
Bank. San Francisco—Bank of British Colum-
bia. 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-
turns promptly remitted at lowest rates of exchange,
Commercial Letters of Credit and Travellers Cir-
cular letters issued available in all parts of the world

THE QUEBEC BANK.

Incorporated by Royal Charter, A. D., 1818.
PAID-UP CAPITAL \$2,500,000
REST \$500,000
HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:
ROBERT H. SMITH, President.
WILLIAM WITTHALL, Esq., Vice-President.
THOMAS McDUGALL, Esq., Gen. Manager.
Directors—G. R. Renfrew, S. J. Shaw, J. T.
Rose, Gaspard Lemoine, W. A. Marsh.
Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers, Q.
Agents in New York: Bank of British North
America. Agents in London: The Bank of Scotland.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$8,000,000
Rest, 3,000,000
Head Office, Montreal.

BOARD OF DIRECTORS:
ANDREW ALLAN, Esq., President.
HECTOR MACKENZIE, Esq., Vice-President.
H. Montagu Allan, Esq. Jonathan Hodgson, Esq.
J. P. Dawes, Esq. John Cassla, Esq.
T. H. Dunn, Esq. Sir Joseph Hickson.
Robert Mackay, Esq.
General Manager
GEORGE HAGUE, E. F. HEBDEN, Supt. of Branches.

BRANCHES IN ONTARIO AND QUEBEC.
Belleville, Kincardine, Preston,
Berlin, Kingston, Quebec,
Brampton, London, Renfrew,
Chatham, Montreal, Sherbrooke, Que
Mitchell, Stratford,
Napanea, St. Johns, Q.
Ottawa, St. Jerome, Que
Hamilton, Owen Sound, St. Thomas,
Hespeler, Perth, Toronto,
Ingersoll, Prescott, Walkerton,
Windsor.

Montreal West End Branch, No. 2456 Notre Dame St
BRANCHES IN MANITOBA:
Winnipeg, Brandon.
Bankers in Great Britain.—London, Glasgow,
Edinburgh and other points, The Clydesdale Bank
[Limited], Liverpool, The Bank of Liverpool [Ltd].
Agency in New York—52 William St., Messrs.
John Gault and John B. Harris, Jr., Agents.
Bankers in United States—New York, American
Exchange National Bank; Boston, Merchants Na-
tional Bank; Chicago, American Exchange Nationa
Bank; St. Paul, Min., First National Bank; De
troit, First National Bank; Buffalo, Bank of Buffalo
San Francisco, Anglo-California Bank.
Newfoundland—The Merchants Bank of Halifax.
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, \$300,000
Reserve, 25,000
F. H. TODD, President.
J. F. GRANT, Cashier.

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

Western Bank of Canada.

Dividend No. 29.
NOTICE IS HEREBY GIVEN that a Dividend
of Three and One-half per cent. has been declared
upon the Paid-Up Capital Stock of the Bank for the
current six months, being at the rate of Seven per
cent. per annum, and that the same will be due and
payable on and after

THURSDAY, 1st DAY OF APRIL, 1897,
at the Office of the Bank, The Transfer Books will
be closed from the 15th to the 30th of March.

Notice is also given that the fifteenth Annual
Meeting of the Shareholders of the Bank will be
held on Wednesday, the 14th day of April next at
the Head Office of the Bank, Oshawa, Ont., at the
hour of Two o'clock p. m., for the Election of Direc-
tors and such other business as may legally come
before the meeting.

By order of the Board.
T. H. McMILLAN,
Cashier.
Oshawa, Feby. 17th, 1897.

Imperial Bank of Canada.

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

DIRECTORS.
H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.
Wm. Ramsay, Hugh Ryan,
Robert Jaffray, T. Sutherland Stayer,
Hon. John Ferguson.
HEAD OFFICE, TORONTO.
D. R. WILKIE, General Manager.

BRANCHES IN ONTARIO.
Essex, Niagara Falls, Sault Ste. Marie
Fergus, Port Colborne, St. Thomas.
Galt, Rat Portage, Welland,
Ingersoll, St. Catharines, Woodstock.
Toronto (Cor. Wellington St. and Leader Lane.
Yonge and Queen Sts. Branch.
Yonge and Huron Sts. Branch.

BRANCHES IN NORTH WEST.
Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alb. Winnipeg, Man.
BRITISH COLUMBIA.—Vancouver.
AGENTS—London, Eng., Lloyd's Bank, Ltd. New
York, Bank of Montreal.
A general banking business transacted. Bonds
and debentures bought and sold.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

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

DIRECTORS: President, Hon. GEO. A. COY. Vice-President, ROBERT KILGOUR, Esq., Jas. Crathern, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., Q. C. LL. D., Matthew Leggat, Esq., W. Flaville, Esq., B. E. WALKER, General Manager, J. H. PLUMMER, Asst. General Manager, A. H. Ireland, Inspector, G. H. Meldrum, Asst. Insp.

NEW YORK—Alex. Laird and Wm. Gray, Agents.  
BRANCHES: Ayr, Dunville, Parkhill, Toronto, Barrie, Gal, Peterborough, Toronto J'cn, Bellefleur, Goderich, St. Catharines Walkerton, Berlin, Guelph, Sarnia, Walkerville, Blenheim, Hamilton, S. Ste. Marie, Waterloo, Brantford, London, Seaforth, Watford, Cayuga, Montreal, Simcoe, Windsor, Chatham, Orangeville, Stratford, Woodstock, Collingwood, Ottawa, Brathroy, Winnipeg, Dundas, Paris, Thorold.

\*Head Office, 19-26 King St. W. City Branches: 712 Queen St. E.; 450 Yonge St. cor. College; 791 Yonge St.; 268 College St. cor. Spadina; 546 Queen St. W.; 415 Parliament St. and 183 King St. E.  
\*Main Office, cor. St. James and St. Peter Sts., City Branch: 19 Chabotville Square.

Commercial credits issued for use in Europe, East and West India, 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.

BANKERS AND CORRESPONDENTS.  
Great Britain—The Bank of Scotland.  
India, China and Japan—The Chartered Bk of India, Australia & China; Germany, The Deutsche Bk Australia & New Zealand—The Union Bk of Australia.  
Paris, France—Crédit Lyonnais, Lazard Freres & Cie  
Brussels, Belgium—J. Mathieu & Fils.  
New York—The Am. Ex. National Bk of New York  
Chicago—The Am. Ex. National Bk of Chicago.  
San Francisco and British Columbia—The Bank of British Columbia.  
Hamilton, Bermuda—The Bk. of Bermuda.  
Kingston, Jamaica—The Bank of Nova Scotia.

THE ONTARIO BANK.

Capital Paid-up, \$1,600,000  
Reserve Fund, 60,000  
HEAD OFFICE, TORONTO.

DIRECTORS: President, G. R. R. Cockburn, Esq., Vice-President, Donald Mackay, Esq., G. M. Rose, Esq., Hon. J. C. Atkins, A. S. Irving, Esq., R. D. Perry, Esq., D. Ulyot, Esq., C. MCGILL, General Manager, E. MURKIS, Inspector.

BRANCHES: Port Arthur, Sudbury, Lindsay, Toronto, Bowmanville, Q. Mount Forest, Cornwall, Newmarket, 500 Queen St. W., Kingston, Ottawa, Toronto.

AGENTS: London, Eng.—Parr's Bank [Ltd.]  
France and Europe—Crédit Lyonnais.  
New York—The Fourth National Bank and the Agents of the Bank of Montreal.  
Boston—Tremont National Bank.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.  
Capital (fully paid up) \$1,500,000  
Reserve Fund, 1,085,000

DIRECTORS: President, CHARLES MAGEE, Vice-President, GEORGE HAY, Esq., Hon. Geo. Bryson, Jr., M. L. C., Alex. Fraser, John Mathor, David MacLaren, D. Murphy, George Hay, Charles Magee.  
Branches—Amprior, Carleton Place, Hawkesbury, Keewatin, Kempsville, Mattawa, Pembroke, Pary Sound, Portage la Prairie, Rideau Street Bank Street, Ottawa, Renfrew, Ont., Rat Portage, Winnipeg, Man. GEO. BURN, General Manager, D. M. FINNIE, Local Manager.

Eastern Townships Bank.

Authorized Capital, \$1,500,000  
Capital Paid-Up, 1,500,000  
Reserve Fund, 750,000

BOARD OF DIRECTORS: R. W. HENKNER, President, Hon. M. H. COCHRANE, Vice-President, Israel Wood, J. N. Galer, Thomas Hart, N. W. Thomas, T. J. Tuck, G. Stevens, John G. Foster.

HEAD OFFICE, SHERBROOKE, Que. Wm. FARWELL, General Manager.

Branches—Waterloo, Richmond, Coaticook, Stanstead, St. Hyacinthe, Cowansville, Granby, Bedford, Huntingdon, Magog

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

The Chartered Banks.

BANK OF HAMILTON.

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

DIRECTORS: President, JOHN STUART, Vice-President, A. G. RAMSAY, John Proctor, Geo Roach, Wm. Gibson, M.P., A. T. Wood, A. B. Lee, (Toronto.) J. Tarabull, Cashier.

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.

DIVIDEND NOTICE.

THE DOMINION BANK.

Notice is hereby given that a Dividend of Three Per Cent. upon the Capital Stock of this Institution has this day been declared for the current quarter, and that the same will be payable at the Banking House in this city, on and after

SATURDAY, THE 1st DAY OF MAY NEXT, The transfer books will be closed from the 20th of the 30th of April next, both days inclusive.

The Annual General Meeting of the Shareholders for the election of Directors for the ensuing year will be held at the Banking House in this city on

WEDNESDAY, THE 26th OF MAY NEXT, at the hour of 12 o'clock noon.

By order of the Board, R. D. GAMBLE, General Manager. Toronto, March 23rd, 1896.

MERCHANTS' BANK.

OF HALIFAX.  
Capital Paid-Up, \$1,500,000  
Reserve Fund, 1,075,000

BOARD OF DIRECTORS: THOS. E. KENNY, President, M. Dwyer, Wm. H. Fullin, Hon. H. H. Fuller, M.L.C., Hon. David MacKeen.

HEAD OFFICE, Halifax, N.S. D. H. DUNCAN, Cashier, W. B. TORRANCE, Asst. Cashier  
AGENCIES IN PROVINCE OF QUEBEC: Montreal, E. L. PENSE, Manager. West End, Notre Dame St. West. Cote St. Antoine, Green Avenue.

IN MARITIME PROVINCES: Antigonish, N. S. Moncton, N. B. Bathurst, N. B. Newcastle, N. B. Bridgewater, N. S. Pictou, N. S. Charlottetown, P.E.I. Port Hawkesbury, C. B. Dorchester, N. B. Sackville, N. B. Fredericton, N. B. Shubenacadie, N.S. Guysboro, N. S. St. John's N'fd. Kingstons, N. B. Summerside, P.E. Londonderry, N. S. Sydney, N. S. Lunenburg, N. S. Truro, N. S. Maitland, N. S. Weymouth, N. S. Woodstock, N. B.

CORRESPONDENTS: Dominion of Canada, Merchants Bank of Canada, New York, Chase National Bank, Boston, the National Hide & Leather Bank, Bermuda, the Bank of Bermuda, Ltd. Chicago, American Exchange National Bank, London, England, Bank of Scotland, Paris, France, Credit Lyonnais. Collections made at lowest rates and promptly remitted for. Telegraphic transfers and drafts issued at current rates.

BANQUE D'HOCHELAGA.

Capital Paid-Up, \$800,000  
Reserve Fund, 345,000

DIRECTORS: F. X. ST. CHARLES, President, R. BROKERDIX, Vice-Pres. Ghs. Chaput, Hon. J. D. Rolland, J. A. Vallancourt, M. J. A. PRENDERGAST, Manager, C. A. GINOUX, Assistant Manager, A. W. BLOUNT, Inspector

Head Office, Montreal.  
BRANCHES—Three Rivers, P. Q.; Joliette, P. Q.; Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.; Vankeek Hill, Ont.; Winnipeg, Man.; Montreal, 1393 St. Catherine St. E., 1766 St. Catherine St. C., 2304 Notre Dame St. West.

CORRESPONDENTS—London, Eng.—The Clydesdale Bank (Limited). Paris, France—Credit Lyonnais, Crédit Industriel et Commercial, Comptoir National d'Escompte de Paris, Société Générale, Belgium, Brussels—Crédit Lyonnais. Antwerp—Banque Centrale Anversoise, Berlin, Germany—Dutch Bank, New York—National Park Bank, Importers and Traders' National Bank and Messrs. Ladenburg, Thalmann & Co. Boston—National Bank of Redemption, Third National Bank, Chicago—National Live Stock Bank, Illinois Trust and Savings Bank.

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

The Chartered Banks.

UNION BANK OF CANADA.

Capital Paid-up, - \$1,200,000  
Reserve Fund, - 300,000

HEAD OFFICE, QUERREC

Board of Directors. President, ANDREW THOMSON, Esq., Vice-President, Hon. E. J. PRICE, E. J. Hale, Esq., D. C. THOMSON, Esq., James King, Esq., M.P.P., Ed. Giroux, Esq., Hon. John Sharples, Gen. Manager, E. E. Webb, Inspector, J. G. Billett.

BRANCHES: Alexandria, Ont. Norwood, Ont. Bolsevalin, Man. Ottawa, Ont. Carberry, Man. Quebec, Que. Carman, Man. " St. Lewis St. Deloraine, Man. Shelburne, Ont. Hastings, Ont. Smith's Falls, Ont. Lethbridge, N.W.T. Souris, Man. Merrickville, Ont. Toronto, Ont. Montreal, Que. Virden, Man. Moosomin, N.W.T. Wlarton, Ont. Morden, Man. Winchester, Ont. Neepawa, Man. Winnipeg, Man.

Foreign Agents: London, Parr's Bank Limited. New York, National Par Bank. Boston, Lincoln National Bank. Minneapolis, National Bank of Commerce. St. Paul, St. Paul National Ban. Great Falls, Mont. First National Bank. Chicago, Ill. Globe National Bank. Buffalo, N. Y. Elliott Square Bank. Detroit, Mich., First National Bank

The Standard Bank of Canada

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

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

AGENCIES: Bowmanville, Cannington, Kingston, Brantford, Chatham, Markham, Bradford, Colborne, Parkdale, Toronto, Brighton, Durham, Picton, Crampellford, Forest, Stonnville.

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

Traders Bank of Canada

(Incorporated by Act of Parliament 1885). Authorized Capital, \$1,000,000  
Capital Paid-Up, 700,000  
Reserve Fund, 85,000

Board of Directors: C. D. Warran, Esq., President, Robt. Thomson, Esq. of Hamilton Vice-President.

J. W. Dowd, Esq., JOHN DRYAN, Esq., C. KLOPPER, Esq. M.P., W. J. THOMAS, Esq. of Guelph.

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

BRANCHES: Aylmer, Ont., Ingersoll, Ridgetown, Drayton, Leamington, Sarnia, Elmira, Newcastle, Stratroy, Glencoe, North Bay, St. Mary's, Guelph, Orlia, Tilsonburg, Hamilton, Port Hope, Windsor.

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

HALIFAX BANKING CO.

Incorporated 1872. Capital Paid-Up, \$500,000  
Reserve Fund, 325,000

HEAD OFFICE, HALIFAX, N.S. DIRECTORS:

ROBE UNIACKE, President, C. W. ANDERSON, Vice-President, F.D. CORBETT, JOHN MACNAN, W. J. G. THOMSON, H. N. WALLACE, Cashier, A. ALLAN, Inspector.

AGENCIES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, New Glasgow, Parrsboro, Shelburne, Springhill, Truro, Windaor. New Brunswick: Sackville, St. John.

CORRESPONDENTS—Dominion of Can.—Molson Bank and Branches, New York—Fourth National Bank, Boston—Burling National Bank, London, England—Parr's Bank, Limited.

**The Chartered Banks.**

**La Banque Jacques Cartier.**

1861—HEAD OFFICE, MONTREAL—1896

Capital all Paid-up.....\$500,000  
Reserve Fund.....235,000

**Directors:**

Hon. ALPH. DESJARDINS, President.  
A. S. HAMELIN, Esq., Vice-President.  
DUMONT LAVIOLETTE, A. L. DEMARTIGNY,  
G. N. DUCHARME.  
TANGREDE BIENVENU, Gen. Manager.  
E. G. ST. JEAN, Inspector.

**BRANCHES.**

Montreal, St. Jean Bte. Quebec, St. Sauveur.  
" St. Henry. " St. John St.  
" St. Cuneogonde. Victoriaville.  
" Ontario St. Valleyfield.  
Beauharnois P. Q. Freresville.  
Ste. Anne de la Perade. Hull, P. Q.  
Edmonton, N. W. T. St. Hyacinthe.  
Ste. Anne de la Perade.

**Savings Departments—At Head Office and Branches.**

**Foreign Agents—London, Eng., Credit Lyonnais, Comptoir National d'Escompte de Paris, Paris, France; Credit Lyonnais, Comptoir National d'Escompte de Paris; New York—National Bank of the Republic; Bank of America; Boston—Merchants National Bank; National Bank of the Commonwealth; National Bank of the Republic; Chicago—Bank of Montreal.**

Letters of Credit for travellers, etc. Issued available on all parts of the world.  
Collections made in all parts of the Dominion.

**La Banque Nationale.**

HEAD OFFICE, QUEBEC.

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

**Directors:**

R. AUDETTE, Esq., President.  
A. B. DUPUIS, Esq., Vice-President.  
Hon. Judge Chénouveau, V. Châteauguay, Esq., M.P.P.  
N. Rioux, Esq., N. Fortier, Esq.,  
J. B. Laliberté, Esq.,

P. LAFRANCE, Manager Quebec Office.

**Branches:**

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

**Agents—England—The National Bank of Scotland, London. France—Credit Lyonnais, Paris, and Branches, Messrs. Grunbaum, Fross & Co., Paris. United States—The National Bank of the Republic, New York; National Reserve Bank, Boston, Mass. Prompt attention given to collections.  
Correspondence respectfully solicited.**

Business Founded 1795.

**American Bank Note Company,**

78 to 86 TRINITY PLACE, NEW YORK,

ENGRAVERS AND PRINTERS OF

BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style.

FROM STEEL PLATES.

With Special Safeguards to Prevent Counterfeiting.

SAFETY COLORS. SAFETY PAPERS.

Work executed in Fireproof Buildings.

LITHOGRAPHIC AND TYPE PRINTING.

Railway Tickets of Improved Styles.

Show Cards, Labels, Calendars.

**Montreal Loan & Investment Co.**

(INCORPORATED.)

HEAD OFFICE, - IMPERIAL BUILDING

107 St. James St., Montreal, Canada.

Authorized Capital, .. \$1,000,000.00

**OFFICERS AND DIRECTORS:**

L. O. DAVID, Esq., President.  
(City Clerk).

ALFRED JOYCE, Esq., Vice-President.  
(Manufacturer).

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

W. H. MCCARTHY, Esq., Manager.

G. N. DUCHARME, Esq., Director.  
(Director of Bank Jacques Cartier).

LYNN T. LEE, Esq., Director.  
(General Insurance and Financial Agent).

DR. E. P. LACHAPPELLE, Director.  
(President of the Provincial Board of Health and Superintendent of Notre Dame Hospital).

Chas. Cushing, Esq., McLaren, Leet & Smith,  
Notary Solicitors

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

Money advanced on real estate on easy terms of repayment.

**George Blache,**

MERCHANT-TAILOR.

141 St. James St., MONTREAL.

St. Lawrence Hall Building.  
Large Stock of Fall & Winter Suitings just received.  
All orders promptly attended to

**Loan Societies.**

**THE CENTRAL CANADA**

Loan and Savings Company of Ont.  
TORONTO.

Notice is hereby given that a quarterly dividend for the three (3) months ending 31st March, 1897, at the rate of six per cent. (6 p.c.) per annum, has this day been declared upon the Capital Stock of this Institution, and that the same will be payable at the Offices of the Company in this City, on and after

THURSDAY, THE FIRST DAY OF  
APRIL NEXT.

The transfer books will be closed from the 21st to the 31st of March, 1897, both days inclusive.

By order of the Board,  
E. R. WOOD, Secretary.

Toronto, 3rd March, 1897.

**The Dominion Savings & Investment Society.**

London, .. .. Canada

Capital Subscribed, .. .. \$1,000,000 00

" Paid-Up, .. .. 932,474 97

Total Assets, .. .. 2,511,274 97

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

**THE HAMILTON**

**Provident and Loan Society**

President, .. G. H. GILLESPIE, Esq.

Vice-President .. A. T. WOOD, Esq. M.P.

Capital Subscribed, .. .. \$1,500,000 00

Capital Paid-Up, .. .. 1,100,000 00

Reserve and Surplus Funds, .. .. 341,325 97

Total Assets, .. .. 3,710,375 99

Deposits received and interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.

Banking House—King Street, Hamilton.  
C. FERRIE, Treasurer.

**The Western Loan and Trust Co., Ltd.**

INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

Authorized Capital, - - \$2,000,000

Assets, - - - - - 2,417,237

Office—No. 13 St. Sacramento St., MONTREAL, P. Q.

**DIRECTORS:**

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

R. W. Knight, Esq., John Hoodless, Esq.  
J. N. Greenshield, Esq., Q. C. W. L. Hogg, Esq.

**OFFICERS:**

Hon. A. W. Ogilvie, President.  
Wm. Strachan, Esq., Vice President  
W. Barclay Stephens, Esq., Manager.  
J. W. Michaud, Esq., Accountant.

**SOLICITORS:**

Messrs. Greenshield & Greenshield.

**BANKERS:**

The Merchants Bank of Canada.

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

Debentures issued for three or five years, both debentures and interest on the same can be collected in any part of Canada without charge.

For further particulars address the Manager.

**EPPS'S COCOA**

English Breakfast Cocoa

Possesses the following distinctive merits:

**Delicacy of Flavor,  
Superiority in Quality.**

Grateful and Comforting to the Nervous or Dyspeptic.

Nutritive Qualities unrivalled.

In Quarter pound Tins only.

Prepared by

JAMES EPPS & CO., Ltd., Homoeopathic Chemists, London, England.

**Oceanic Steamships.**

**ALLAN LINE**

ROYAL MAIL STEAMSHIPS.  
Liverpool, Halifax, and Portland.  
Royal Mail Service.

**Winter Service**

From Liverpool, Steamship. From Portland. From Halifax.

1 April..... Mongolian.....23 April..... 24 April  
18 Feb..... Numidian.....11 Mar..... 13 Mar  
4 Mar..... Laurentian.....25 Mar.....27 Mar  
18 Mar..... Parisian..... 8 Apr.....10 Apr

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

**RATES OF PASSAGE.**—Cabin: \$52 and upwards. A reduction is made on Round Trip Tickets except on the lowest rates.

Second Cabin—To Liverpool, London or Londonderry, \$34 Return tickets at reduced rates.

Steerage—To Liverpool, London, Glasgow, Belfast or Londonderry, including every requisite for the voyage, \$21.50. Cape Town, South Africa, \$67.50.

**Glasgow, and New York Service calling at Londonderry.**

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

From Glasgow, Steamships New York.  
19 Feb. Norwegian 10 March.  
26 Feb. Carthagenian 18 March.  
12 Mar. State of California, 26 Mar.  
9 Apr. State of Nebraska, 9 Apr.

Rates: First Cabin, \$40 to \$60 Single. \$80 to \$110 Return. Second Cabin, \$30 Single, \$55 Return. Steerage from Glasgow, Belfast or Londonderry at lowest rates.

Outfit for Steerage passengers furnished free.

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

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

For further information apply to

H. & A. ALLAN,  
25 Common St., Montreal.

**C. A. Hutchison. W. Robert C. A. Hutchison & Co.**

Locksmiths, Blacksmiths and Electricians  
Electric, Mechanical and Steamboat Bell-Hanging.

Railings, Grilles and Fire Dogs.

Telephone No. 1735.

805 Craig St., - MONTREAL.

**Leboeuf & Hurtubise.**

Accountants, Real Estate Agents and General Brokers,

Room 54, Montreal Street Railway Bldg.

MONTREAL.

**JAMES BAXTER,**

NOTE BROKER,  
Buys and Sells Commercial Paper, &c., &c.

157 St. James Street,

MONTREAL

**H. S. PHILLIPS & CO.,**

•61 St. James Street,

Commercial Paper Bought,

Advances made on MONTREAL.

Warehouse Receipts.

# GEORGE PLACE, EQUIPMENT OF RAILWAY AND CAR WORKS,

Iron and Wood Working Machinery, Corliss Engines  
and Boilers, Shafting, Hangers, Pulleys, Etc.

120 BROADWAY, . . . New York.

AGENT FOR

**J. A. FAY & EGAN CO..**

BUILDERS OF

**WOOD WORKING MACHINERY.**

**Legal.**

**Kingston, Ont.**

**S**MYTHE & LYON,  
Barristers, Solicitors, &c.,  
R. H. SMYTHE, LL.D., Q.C. H. I. LYON.

**London, Ont.**

**W.** H. BARTRAM,  
Barrister, Solicitor, Notary, &c.  
OFFICE: 99 DUNDAS STREET WEST.

**G**IBBONS, McNAB & MULKERN,  
Barristers, Attorneys, &c.  
Office: Corner Richmond and Carling Sts.  
GEO. C. GIBBONS, Q.C., GEO. McNAB,  
P. MULKERN, FRED. F. HARPER.

**Montreal.**

**M**ACMASTER & MACLENNAN,  
Advocates, Barristers, &c.  
Donald Macmaster, Q.C., D.C.L.  
F. S. MacLennan, B.C.L.  
Rooms 47, 49 & 50 Temple Building,  
185 St. James St.

**M**CGIBBON, HOGLE & MITCHELL,  
ADVOCATES, BARRISTERS, &c.,  
Canada Life Building,  
Commissioners for State of New York, U.S.A.,  
Provinces of Quebec, Ontario, Manitoba, British  
Columbia, Nova Scotia and New Brunswick.  
R. D. MCGIBBON, Q.C. ARTHUR F. HOGLE,  
VICTOR E. MITCHELL.

**D**UHAMEL & MERRILL,  
Advocates.  
ROYAL INSURANCE BUILDING,  
1709 Notre Dame St., City.

**B**ISAILLON, BROUSSEAU & LAJOIE,  
Advocates.  
11 & 17 Place d'Armes Hill, Montreal.  
F. J. BISAILLON, Q.C. T. BROUSSEAU, LL.B.  
H. GERIN-LAJOIE, LL.L.

**Ottawa, Ont.**

**G**EORGE F. HENDERSON,  
Solicitor, &c.,  
13 Scottish Ontario Chambers.

**Peterborough, Ont.**

**H**ATTON & WOOD,  
Barristers, Solicitors, &c.  
G. W. HATTON. R. E. WOOD, B.A.

**Legal.**

**W.** A. STRATTON, B.A., LL.B.,  
Barrister, Solicitor, Etc.

**Seaforth, Ont.**

**M**CCAUGHEY & HOLMESTED,  
Barristers, &c.

**Simcoe, Ont.**

**G.** W. WELLS,  
(Late Killmaster & Wells)  
Barrister, Solicitor, &c.

**Toronto, Ont.**

**J**ONES BROS. & MACKENZIE,  
Barristers & Solicitors,  
Canada Permanent Chambers, Toronto.  
CLARKSON JONES, BEVERLY JONES,  
GEO. A. MACKENZIE, G. J. LEONARD.  
English Agent: JONAS AP JONES,  
99 Cannon St., London,  
Commissioner for N. Y., Illinois and other States.

**Legal Directory.**

Price of Admission to this Directory is  
\$10 per annum.

- ONTARIO.**
- ARTHUR ..... M. M. MacMartin
  - AYLMER ..... Miller & Backhouse
  - BARRIE ..... Dickinson & McWatt
  - BLENHEIM ..... R. L. Gosnell
  - BOWMANVILLE ..... R. Russell Loscombe
  - BROCKVILLE ..... Wood & Stewart
  - BROCKVILLE ..... Brown & Fraser
  - CAMPBELLFORD ..... A. L. Colville
  - CANNINGTON ..... A. J. Reid
  - CARLETON PLACE ..... Colin McIntosh
  - DESERONTO ..... Henry R. Bedford
  - DURHAM ..... J. P. Telford
  - GANANOQUE ..... J. C. Ross
  - GODERICH ..... E. N. Lewis
  - GRIMSBY ..... E. A. Lancaster
  - INGERSOLL ..... Thos. Wells
  - IROQUOIS ..... A. E. Overell
  - KEMPTVILLE ..... French & Allan
  - KINGSTON ..... Britton & Whiting
  - LEAMINGTON ..... W. T. Easton
  - LINDSAY ..... R. J. McLaughlin
  - LISTOWELL ..... S. B. Morphy
  - LONDON ..... Gibbons, McNabb & Mulkern
  - LONDON ..... W. H. Bartram
  - L'ORIGINAL ..... J. Maxwell
  - MIDLAND ..... Steers & Ambrose
  - MITCHELL ..... Dent & Hodge
  - MOUNT FOREST ..... Perry & Perry
  - MORRISBURG ..... Johnston & Bradfield
  - NIAGARA FALLS ..... Hill & Ingles
  - NEWMARKET ..... Thos. J. Robertson
  - NORWOOD ..... T. M. Grover
  - OAKVILLE ..... R. S. Appleby

- Legal Directory.**
- ONTARIO—Continued.**
- ORANGEVILLE .. Myers, Robb & Clark
  - OSHAWA ..... J. F. Grierson
  - OTTAWA ..... Arthur W. Gundry
  - OTTAWA ..... Geo. F. Henderon
  - OWEN SOUND .. Creasor Smith & Notter
  - PARIS ..... Foley & Dalzell
  - PETERBOROUGH .. J. Williams Bennet
  - PETROLEA ..... Dawson & Greenizen
  - PICTON ..... Wright & Walmsley
  - PORT ELGIN ..... J. C. Dalrymple
  - PORT HOPE ..... Chisholm & Chisholm
  - PORT HOPE ..... H. A. Ward
  - PRESCOTT AND KEMPTVILLE,  
F. J. French, Q.C.
  - SARNIA ..... A. Weir
  - SAULT STE MARIE .. Hearst & McKay
  - SHELBURNE ..... John W. Douglas
  - SMITH'S FALLS ..... Lovell & Farrell
  - ST. MARY'S ..... Armour W. Ford
  - ST. THOMAS .. MacDougall & Robertson
  - STRATFORD .. MacPherson & Davidson
  - TRENTON ..... MacLellan & MacLellan
  - TEESWATER ..... John J. Stephens
  - THORNBURY ..... Wilson & Dyre
  - TILSONBURG ..... W. A. Dowler
  - TORONTO, Roaf, Curry, Gunther & Green
  - TORONTO ..... Jones Bros. & McKenzie
  - TORONTO ..... Arch. J. Sinclair
  - UXBRIDGE ..... J. A. McGillivray
  - VANKLEEK HILL, F. W. Thistlethwaite
  - WATFORD ..... Fitzgerald & Fitzgerald
  - WELLAND ..... L. Clarke Raymond
  - WESTON & TORONTO ..... Joseph Nason
  - WINGHAM ..... Myer & Dickinson
  - WINDSOR, Patterson, Leggatt & Murphy
  - WALKERTON ..... A. Collins
  - WALKERTON ..... Otto E. Klein
- QUEBEC.**
- BEDFORD ..... Hobart Butler
  - BUCKINGHAM ..... F. A. Baudry
  - COWANSVILLE,  
O'Halloran & O'Halloran
  - MONTMAGNY ..... Albert J. Bender
  - PERCE & NEW CARLISLE .. Jos. Garon
  - RICHMOND ..... Edward J. Bedard
  - ROCK ISLAND ..... H. M. Hovey
  - STANSTEAD, Hon. M. F. Hackett, M.P.P.
  - WATERLOO ..... D. Darby
  - WATERLOO ..... C. A. Nutting
- NOVA SCOTIA.**
- AMHERST, Townshend, Dickey & Rogers
  - ANTIGONISH ..... A. Macgillivray
  - BRIDGETOWN ..... T. D. Ruggles & Sons
  - BRIDGEWATER ..... Jas. A. McLean
  - HALIFAX ..... Alfred Whitman
  - KENTVILLE ..... W. E. Roscoe
  - LIVERPOOL ..... J. N. S. Marshall
  - LIVERPOOL ..... Jason M. Mack
  - LUNENBURG ..... S. A. Chesley
  - PORT HOOD ..... S. Macdonnell
  - SYDNEY ..... Chisholm & Crowe
  - WINDSOR ..... H. F. McLatchy
  - WINDSOR ..... H. D. Ruggles
  - YARMOUTH ..... E. H. Armstrong
  - YARMOUTH ..... Sanford H. Pelton
- NEW BRUNSWICK.**
- CAMPBELLTON ..... H. F. McLatchy
  - EDMUNSTON ..... A. Rainsford Balloch
  - HAMPTON ..... A. Le B. Tweedie
  - MONCTON ..... Harvey Atkinson
  - SUSSEX ..... White & Allison
- PRINCE EDWARD ISLAND.**
- CHARLOTTETOWN, M. & D. C. McLeod
  - GEORGETOWN ..... D. A. MacKinnon
- MANITOBA.**
- PILOT MOUND ..... W. A. Donald
  - RED DEER ..... Geo. W. Greene
  - SELKIRK ..... James Heap
  - WAWANESA ..... Jos. H. Chambers
  - WINNIPEG ..... Patterson & Howard
- BRITISH COLUMBIA.**
- NEW WESTMINSTER, Auley Morrison
  - VANCOUVER ..... Forin & Forin
  - VANCOUVER ..... J. H. Hallett
- NORTHWEST TERRITORY.**
- CALGARY ..... Lougheed & McCarter
  - CALGARY ..... McCarthy & Bangs
  - CALGARY ..... James Muir
  - EDMONTON ..... John C. F. Brown

## Leading Manufacturers &amp;c.

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

MONTREAL and TORONTO.

General Merchants and Manufacturers' Agents

FOR

The Dominion Cotton Mills Co., Montreal

MILLS AT

Hochelaga, Coaticook, Chambly, Brantford, Kingston, Halifax, Moncton, Windsor, N.S., Magog. (Print Works).

Grey Cottons, Bleached Shirtings, Bleached and Grey Sheetings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Ducks, Cottonades, Sleeve Linings, Printed Flannellette, Shoe Drills, etc.

FOR

The Canadian Colored Cotton Mills Co., Ltd., Montreal,

MILLS AT

Milltown, Cornwall, Hamilton, Merriton Dundas, also A. Gibson &amp; Sons, Marysville, N.B. and Hamilton Cotton Co., Hamilton.

Shirtings, Gingham, Oxfords, Flannellette, Tickings, Awnings, Sheetings, Cottonades, Denims, Blankets, Yarns, etc. also  
Tweeds—Fine, Medium and Coarse; Etoges Blankets, Horse Blankets, Saddle-Felt, Glove Linings.

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

Sergees, 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 &amp; Toronto.

General Merchants &amp; 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. CUPPER 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. G. 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 9067.

P. O. Box 684.

## 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.

**Trappers' Receipts**or catching Fur Bearing Animals and Tan  
ning Raw Furs.  
Copyright secured under the Game Laws of Can-  
ada, 1886. Only \$1.00 by**E. G. Chamberlain,**

Drawer Box 47.

PARKHILL, Ont.

EXPORTER OF

**Raw Furs & Gensing Root.****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.

TORONTO,

... ONT.

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, Shirts, Flannelettes, Gingham, Zeplrys, 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 Angus, P.Q.

**CAMPBELL'S QUININE WINE.**

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

The best cure for Debility.

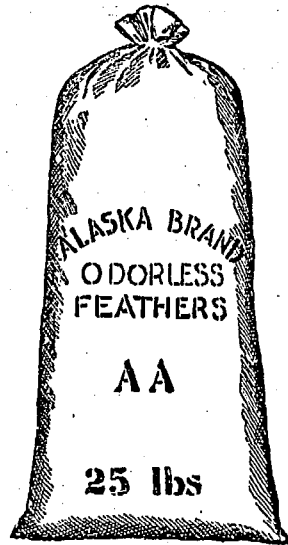
JUST WHAT YOU NEED THIS SPRING.

Japan Mount Royal Java



MILLS BRAND.

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



**The Alaska Feather & Down Co.**  
290 Guy Street, MONTREAL.  
Feathers in Bulk, Mattresses, Bed-pillows, Bed-comforters, Down Quits.

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

→ Manufacturers of Clothing ←

SPRING TRADE 1897.

OUR TRAVELLERS ARE NOW ON THE ROAD.

WHOLESALE

→ Samples FOR Spring ←

Are now being shown by our travellers.

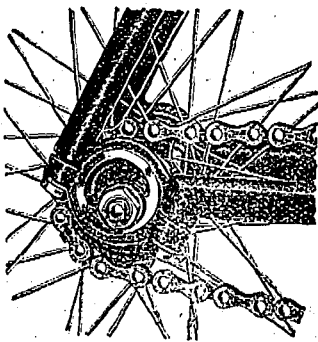
**FOR STYLE, FIT and FINISH,** we are fast getting to the front.

We fit every man who wears Clothing and guarantee satisfaction.

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

WHOLESALE CLOTHIERS,

256 St. James Street, - - MONTREAL.



**That Chain Adjustment**

IS ON ALL

**Wolff-American High Cut Cycles.**

A TWIST OF THE WRIST AND THE CHAIN IS ADJUSTED

**DORKEN BROS. & 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.

- The Magog Cotton Mills have put in 50 new looms.
- SHERBROOKE, Que., has voted a bonus to the projected carpet factory.
- MANSONVILLE, Que., has raised \$2,200 to establish a creamery at that place.
- The preparatory work for the construction of the Sherbrooke Street Ry. is progressing favourably.
- The Bell Telephone Co. will soon erect at Sherbrooke, Que., a four storey building 25x45. The site has been purchased from the British American Land Co.
- There were 40 business failures reported in Canada last week compared with 36 the previous week, 44 in the week a year ago, and 49 in the last week of March, 1895.

**RED BIRDS in Canada.**

Among High Grade Bicycles "The Red Bird" takes the lead in popularity, sales, prize-winning, &c. The distinguished patronage of Lord and Lady Aberdeen and members of the Vice-Regal Suite, and of other popular members of Social and Club Circles is significant of the high esteem in which "The Red Birds" are held.

They are Manufactured by  
**THE GOLD BICYCLE CO.**  
(Limited),  
BRANTFORD, ONT.

Branches at  
Montreal, 2417 St. Catherine Street,  
Toronto, 89 Yonge Street,  
St. John, N.B. Winnipeg, Man. Victoria, Australia  
Catalogue sent on application

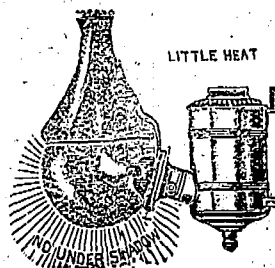
YOU CAN HAVE IT  
**FOR NOTHING—LIGHT,**

If you will use  
**THE Angle Lamp**

1 Qt. of Ordinary Oil Burns 20 Hours.  
"No Under-shadow."  
No Smoke.  
No Odor.

ALL STYLES FROM 1 BURNER UP.  
Send for Catalogue and prices.

**THE ANGLE LAMP CO.,** 76 Park Place, New York.  
J. U. BACHELLE, - - Manager.





**H. VINEBERG & CO.**

Clothing Manufacturers,

1857 Notre Dame Street, MONTREAL.

CASH BUYERS will do well to write for Samples.

**Lincoln Canning Co.,** THOS. NIHAN, Prop'r.  
St. Catharines, Ont.  
Packers of FRUITS & VEGETABLES

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

--About 700 settlers arrived in Winnipeg on Saturday last.

--The total debenture debt of Winnipeg is \$90 per head. The 2 cent rate of taxation has been insufficient during the past two years.

--J. M. Small, Arthur, Ont., who was mentioned recently as having sold out, has assigned. He made an offer of 70 cents in the dollar. Creditors have accepted.

--F. S. Mitchell has opened a general store at Arthur, Ont. He has been a clerk at Tindale Bros., for several years.

--Mr. Thos. Dunn, a prosperous and wealthy hardware merchant of Vancouver, (formerly of Toronto), has been in town for some days past looking over stock.

--Navigation at Cornwall, Ont., will not be properly open till the last week in April, though the ice in the river began to break up on Sunday last. The water has been let out of the canal, and Davis & Son are making a guard lock.

--Japanese capitalists are at Bradford, Pa., studying up pipe line methods, with a view to establishing pipe lines between the Japanese oil fields and the coast. They are to become exporters.

--The cut of lumber on the Tobique stream, New Brunswick, is placed at 36,000,000 feet, or 6,000,000 feet more than last year. An estimate of the Miramichi cut is 78,000,000 feet.

--An illustration of the low costs which may be reached by the use of improved machinery is seen in the statement that at Edison's New Jersey plant for the electrical extraction of iron ore, 26 pounds of rock are quarried and crushed for one cent's worth of ore.

--It is estimated that the Australian Colonies will require to import 7,000,000 bushels of wheat this year. The wheat harvest in Victoria and South Australia is very poor, the former yielding only 3 1-2 and the latter 2 1-2 bushels per acre.

--The balance at credit of depositors in the Dominion Government Savings Bank on 28th February was \$17,406,018.34. The deposits made during February amounted to \$231,976.14, and the withdrawals to \$182,118.63. The net savings for the month were nearly \$50,000.

--The great Oriental carpet and rug market of the world is Constantinople. Thousands of rugs are brought there every year for sale. They are gathered by native buyers, who roam over Persia, Turkey, and India, bartering with the native weavers for the products of their looms.

--The exports of wheat and flour from St. John, N. B., and both coasts of the United States amounted to 1,749,419 bushels last week compared with 1,629,000 bushels the previous week, 1,744,000 bushels in the week a year ago, and 2,966,000 bushels three years ago.

**DISTINCTIVE QUALITIES**

—OF—

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

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



James Hutton &amp; Co., Agents, Montreal

--There has been an active demand of late for Gaspé and Newfoundland Cod Oil, and all the stock of these two grades in Montreal--about 300 barrels--have been bought up and shipped to the United States. During the month the purchases in the Newfoundland market have been about 4,000 barrels.

--The Montreal Belt Line or the electric tramway to Bout de l'Isle has been given the contract to carry the mails from Maisonneuve to Longue Pointe, Point aux Trembles, and Bout de l'Isle. The contract provides for a service twice a day each way.

--During February the Cookshire Lumber Co. shipped 730 carloads of pulp wood to the United States, and heavy shipments are still going forward. Americans evidently fear that Canada will shortly impose an export duty on pulp wood, and they are probably right.

--The bank clearings at Winnipeg, Hamilton, Toronto, Montreal, and Halifax amounted to \$17,229,000 last week, which was \$157,000 more than the previous week, and over \$1,000,000 more than in the corresponding week one year ago, and nearly \$2,000,000 more than in the same week of 1895.

--Ven. Archdeacon Evans has purchased the house at the west end of Belmont Park belonging to the Ames family, exchanging in part therefor a large tract of residence property in Griffintown. Mr. H. B. Ames works with the purpose of benefiting the workmen at the same time that his plan for improving their homes cannot fail to bring with it other rewards.

--George H. Gledhill, who for the past four years has been manager of the jewelry business of E. Turner, Sarnia, Ont., where he has purchased one of the best paying jewelry businesses in Western Ontario from F. T. Trebilcock, wholesale and manufacturing jeweler, London. The price paid was in the neighbourhood of \$5,000.

--The Drexel Medical Co., of which Mr. H. Drechsel is the Montreal manager, has issued the following circular:-- We have the satisfaction of informing our friends that the latest move by the "Auer Light Co." against us has met defeat, His Honour Judge Burbidge, in the Exchequer Court of Canada, on the 17th instant, having dismissed their application for an injunction against the Drexel Light.

--The chief free goods imported and entered for consumption in Canada during February last were tea, \$341,554; anthracite coal, \$237,943; raw cotton, \$215,275; india-rubber and gutta-percha, crude, \$156,263; hides and skins, \$147,945; tobacco leaf, \$129,851; dyes, chemicals, etc., \$96,685; tin and zinc, \$89,086; settlers' effects, \$77,613; articles for the army and navy, \$75,944; wool, \$69,254, and coffee, \$64,217.

**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.  
Montreal, Canada.  
Correspondence Solicited.



Job Printing of all kinds done at this office.

D. A. McCaskill. James S. N. Dougal.  
**McCASKILL, DOUGALL & CO.**  
 (Successors to D. A. McCaskill & Co.)  
*Manufacturers of Fine*  
**Varnishes, \*Japans and Colors**  
**MONTREAL,**  
 Suppliers to every Railroad Company and Car Shop in the Dominion.

**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' & 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, Oil, Window Glass, Star, Diamond Star and Double Diamond Star Brands.  
 English 16, 21 and 26 oz. Sheet.  
 Rolled Rough and Polished Plate Glass.  
 Colored Plain and Stained Enamelled Sheet Glass.  
 Painters' and Artists' Materials.  
 Chemicals, Dye Stuffs.  
 Naval Stores, &c., &c., &c.  
 Offices and Warehouses:  
**310, 312, 314 & 316 St. Paul Street**  
 AND  
**147, 149 & 151 Commissioners St.**  
**MONTREAL.**

**WM. PARKS & SON,**  
 Limited.  
**ST. JOHN, N.B.**  
**Cotton Manufacturers.**  
 AGENTS—J. SPROUL SMITH,  
 21 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.

--During February 1897 the exports from Canada of the produce of the mine equalled \$1,052,210; of the fisheries, \$454,266; of the forest, \$707,958; of animals and their produce, \$2,030,066; agricultural products, \$1,599,302; manufactures, \$666,323; miscellaneous articles, \$33,931; bullion, \$14,867; and coin, \$31,991. Total exports for the month, \$6,590,844.

--A Bill has been introduced in the Indiana legislature which provides substantially that when the holder of a fire insurance policy shall give notice to the company of a total loss it shall pay the holder of the policy its full face, and failing to do so shall pay an additional ten per cent. for each month's delay. That is a "valued policy" indeed.

--The Grand Trunk Ry. Co. has decided to erect a new grain elevator at Midland, Ont., provided the town will grant a bonus of \$25,000, which it has practically decided to do. The proposed elevator will cost about \$200,000, one-half of which will be paid in wages. The G. T. Ry. purpose centralizing its grain trade at Midland. The erection of a large pulp mill is suggested.

--How badly Spain is running behind and how poor her chance of recouping, in her fight in Cuba, can be judged from a despatch from Havana to the London "Times," which says that the Cuban budget for the ensuing fiscal year places the ordinary expenses at \$38,000,000, and the extra expenses at \$83,000,000. It is estimated that the revenue will amount to \$30,000,000, but it will probably not exceed \$15,000,000.

--The output of cigars throughout the United States in the month of February was but 289,792,320 against 303,873,678 in February 1896, thus showing a decrease of 14,081,358. In the month of January the output was 303,919,473 against 334,763,803 in January 1896, showing a decrease of 30,844,330 or nearly forty-five millions for the first two months of the current year against the first two months of last year. The cigarette output in January was 309,035,360 against 310,204,200 in January 1896, and in February this year 262,036,040 against 307,576,500 in February last year, showing a total decrease so far of 46,708,400. What in the name of St. Nicotine are people smoking now? asks the United States Tobacco Journal.

**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. It requires less sweetening than other coffee, as the bitter part is extracted during process of manufacture. 3rd. One cupful gives more satisfaction than two of any ordinary coffee.

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,"  
"Hofbrau,"  
"Bavarian."

## THE NORTHERN Electric and Manufacturing Co. Limited,

Contractors for and Dealers in

## Electrical Apparatus and Supplies.

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

The Company will contract for the construction and complete equipment of every description of

Telephone, Telegraph, Fire Alarm,  
Police Patrol,

and other lines and plant, and the operation of the same.

OFFICE:

Bell Telephone Bdg, Notre Dame St.  
Factory: Montreal.  
371 Aqueduct St. Tel. 355.

## 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, Toys, Manufactured Goods, Proprietary Articles, Fish, Oil and Newfoundland Products.



A Safer Drink has never yet been brewed than

## Watson's Dundee Whisky

Undoubtedly the Finest Imported.

Chard,  
Jackson & Co.,

Agents for Canada,

10

LEMOINE ST.,  
MONTREAL.

--We learn that the Saturday Review has been purchased by Mr. A. Beit, of the firm of Wernher, Beit and Co., the South African company promoters, for the sum of \$75,000. We believe that Mr. Beit has for some months past had a financial interest in the property of our contemporary, which will probably explain the remarkable change of front assumed by its city article of late. No doubt this attitude will now be still more pronounced.

--The opinion in Liverpool and Manchester respecting the effect of the new United States' tariff on British exports appears to be that the cotton and hardware industries will not be in a worse position than under the Wilson Act. The importation of cheap German made goods will be checked. Leeds reports that the new tariff will be prohibitive as far as some classes of woollen fabrics exported are concerned. Worsteds will be hit heavily.

--English insurance journals seem to be quite stirred by the fact that a verdict has been rendered against a life insurance company for \$500, the face of a policy sued upon by a widow because the company refused to pay. This is a common occurrence in the United States. The average American juror appears to look upon an insurance company --life, fire, or whatnot--as a corporation saturated with the spirit of robbery and persecution, and one against which a verdict is the proper thing on general principles.

--The first annual prospectus of work has been issued by the Butter and Cheese Association of Eastern and Western Ontario. It cautions patrons against neglecting the proper care of milk, a circumstance which resulted last year in seriously injuring the flavor of cheese made in many factories. It expresses the hope that a more businesslike effort on the part of the companies and owners of factories in providing suitable curing rooms will result in more adequate facilities for curing the cheese properly after they are made. The association has decided to increase the number of instructors, and the territory has been divided into three main divisions. A low scale of charges has been fixed, and it is hoped that factories will endeavor to secure a visit from the instructor at least once a month during the season.

--In Mount Forest, Ont., Dr. Brunskill has sold out his drug business to H. L. Cowan--R. Scott & Co., general store keepers, are dissolving, G. R. Gilroy retiring.--A. McCannell, flour, feed, and groceries, has sold out to D. McKay.--Jos. Mielhausen has bought the Anglo-American Hotel at mortgage sale.--The thaw has caused no damage.--Low prices for grain, etc., give rise to much grumbling, but better times are expected soon. People are looking to the British Columbia gold diggings forgetting that it often costs more to get the metal out of the ground than it is worth.

--The chief dutiable articles imported by Canada during February last were iron and steel in all forms, \$544,157; sugar, \$519,748; woollen dress goods, \$306,323; bleached, dyed, and coloured cottons, \$312,023; woollen cloths, worsteds, coatings, \$233,585; hats, caps, and bonnets, \$233,155; manufactures of silk, \$204,898; fancy goods and embroideries, \$185,298; bituminous coal, \$141,050; bicycles, \$95,421; carpets, \$91,372; drugs and medicines, \$87,290; oils, \$85,402; wines and spirits, \$80,235; paper, envelopes, etc., \$75,168; leather, \$60,977; manufactures of wood, \$45,686; glass, \$45,500; and oranges and lemons, \$30,260.

--Jos. T. Bolt, jeweller, Montreal, on whom a demand of assignment was made by Major Freeman, has assigned to the court with direct liabilities of \$2,583, and indirect of \$1,898. The principal creditors are Molsons Bank, \$1,402; Ontario Bank, \$496; W. B. Allan, \$469; Edward Eaves, \$324; J. H. Jones & Co., \$286; M. Freeman, \$240; H. Shaw, \$230. Bolt was originally a foreman in Thos. Allan & Co's workshop, and commenced business on own account a number of years ago, principally as a manufacturing jeweller. He sold out and opened up with a neat little stock in Craig St., afterwards opening a place in St. Catherine St. In summer of 1894 he was unable to pay his liabilities in full and effected settlement of 83 1-3 cents in the dollar, spread over 12 months, with liabilities of \$7,456, showing a fair surplus, but assets were not all realizable. It was thought that this settlement would enable him to work through, but apparently the strong competition he has had to contend with has been too much for his limited means.

## 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  
can get good contracts.

T. H. HUDSON,  
Manager for Canada

## British Columbia Mines.

A. W. ROSS & CO.,

Mining Brokers.

R. MEREDITH, Manager,

108 St. Francois Xavier St., Cor. Notre Dame,  
MONTREAL.

or 4 King Street East. 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.

# 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.

--The following table shows the total shipments of apples for the last four seasons from Canada and the United States classified according to the points of export:

	1896-97	1895-96	1894-95	1893-94
	brls.	brls.	brls.	brls.
Montreal	698,450	127,050	272,727	57,125
Halifax	341,530	166,725	268,950	36,127
St. John	6,095			
New York	560,875	229,050	222,375	29,725
Boston	930,750	85,125	522,950	4,85
Portland	188,725	140,960	156,120	48,703
Philadelphia	1,370			
	2,778,395	749,510	1,438,122	176,590

--It is safe to say that more people are driven away from stores by inattention, disputes over goods returned, tardy deliveries, incorrect styles, trashy qualities and like phases of poorly managed store keeping than by high prices alone. It is important that prices should be as low, or a little lower than like goods are sold for elsewhere; but it is just as important that these goods be well advertised, well displayed, and sold by polite and attentive clerks; that if they are returned for any reason whatever in as good a condition as when sent out, and within a reasonable length of time, the money be as cheerfully refunded as it was received.

--Mail advices from London, dated 19th ult., note that the finest Canadian cheese is quoted at from 58 to 60 shillings as compared with 45 shillings last year. The market remains firm at unchanged values though there is not much business doing. The last three shipments of butter from Sydney, N. S. W., have been much damaged by heat before shipment. The temperature of the butter before it was put on board was in some cases as high as 63 degrees Fahr., and it is reported that the butter of one brand even ran out of the boxes. Considerable damage has been done to the improving reputation of New South Wales butter by this bad management.

--The Dominion's imports for February last amounted to \$7,710,311 in value, of which \$5,122,305 was dutiable. The duty collected was \$1,580,166. In February last year the imports were \$7,737,303, of which \$5,344,403 was dutiable, the duty collected being \$1,615,637. The exports for the month were \$6,590,844, as compared with \$6,573,323 for the

same month last year, showing an increase of \$17,521. The returns for 8 months ending 28th February are:

	IMPORTS.	DUTY.	EXPORTS.
1897	\$73,279,000	\$12,711,000	\$93,192,000
1896	74,582,000	13,562,000	87,016,000

As the total trade is \$166,471,000, an increase of nearly \$5,000,000 is shown for the current fiscal year, the figures for the corresponding period of the previous year being \$161,598,000.

--An idea of the magnitude of the business done by American insurance companies in Great Britain and on the Company may be gained from the following statistics of one of the largest corporations, showing the amount of its business in force at the close of the last three years:--

	1894.	1895.	1896.
France	\$18,963,929	\$20,433,426	\$22,621,566
Russia	20,610,916	21,207,108	21,955,073
Great Britain	18,594,053	19,100,136	20,670,362
Austria	12,904,810	13,999,891	14,999,364
Germany	10,453,605	11,206,317	9,782,724
Hungary	3,265,475	9,072,492	9,497,947
Italy	6,415,031	6,760,263	7,175,034
Belgium	4,010,705	4,114,339	4,391,354
Spain	3,395,347	3,524,741	3,950,278
Holland	3,478,900	3,539,233	3,739,100

Business in South and Central America and the West Indies was for a long time very profitable, but recent difficulties in Brazil and the Argentine have resulted in the practical abandonment (as far as new business is concerned) by some of the companies of what they styled their Spanish-American departments. Operations, in a restricted sense, are still continued in Chili, on the west coast of South America, Central America, and the West Indies, though in comparison with the business formerly done the results are only nominal. Companies represented at Shanghai, Batavia, Calcutta, and Australian ports, report a profitable though small business during the past year, and hope for still better results for 1897. Difficulties at these points are not expected.

--W. A. Murray & Co., dry goods merchants, Toronto, are about to rebuild on the site of their old premises, recently burned down.

This Space Belongs to

## Alexander, Maguire & Co.,

Commission, Lumber, Shipping, Etc.

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

### 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

## AGENTS WANTED

To Introduce and Represent

### A New Publication

Address: of Interest to  
Country Merchants.

"BI-LINGUAL," P. O. BOX 576, 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.

# CANADA LIFE ASSURANCE COMPANY

Established 1847.

A. G. RAMSAY, - - - President,  
HAMILTON, ONT.

J. W. MARLING, Manager Province of Quebec,  
MONTREAL, P. Q.

## 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.



## LANCASHIRE

INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Branch - - - - - Head Office, Toronto  
J. G. THOMPSON, Manager.  
R. C. WELCH, } Inspectors.  
A. W. GILES, }

## The Manufacturers' Life Insurance Co.

OF TORONTO.

A GOOD COMPANY FOR  
POLICY-HOLDERS AND  
AGENTS.

Successful agents and gentlemen seeking remunerative employment may apply to

J. F. JUNKIN,  
General Manager.

## 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 Alton 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 208

Insurance.

## PHENIX

ASSURANCE COY  
OF LONDON, ENG.

Established in 1781. Canadian Branch  
Established in 1804.

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

## PATERSON & SON

Agents for the Dominion.

City Agents:

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

## FOR SALE in FLORIDA.

A FERTILE TRACT OF LAND of 20 to 25 acres between and partly covering the margins of Lakes Florida and Kildeer, lying within 1 1/2 miles of Interlachen 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 8 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. Interlachen 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  
CHARLES 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, APRIL 2ND, 1897.

## AMERICAN TRUSTS AND RAILWAY COMBINATIONS.

Since the article that appeared in the JOURNAL OF COMMERCE last week on the diversion of the grain export trade from New York was written, a judgment of the Supreme Court of the United States has been rendered that will have important results in matters affecting inland transportation. The judgment in question,

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

## Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.

Minimum of Expense. Maximum of Accomplishment.

### SIXTEENTH ANNUAL STATEMENT

Covering Year Ending December 31st, 1896, shows

INCREASES.		DECREASES.	
In Cash Income, - - -	\$233,193.41	In Expenses of M'g'm't, - - -	\$162,341.13
In Invested Assets, - - -	273,659.28	In Liabilities, - - - - -	349,642.36
In Net Surplus, - - -	447,420.64	Death Claims Paid since	
In Business in Force, - -	16,366,690.00	Organization - - - - -	\$38,825,665.66
		Death Claims Paid in 1896 over \$13,000	
		for each working day in the year.	
New Business Received, \$81,167,997			
Total Business in Force, 323,026,061			
Membership, 120,000.	Assets, \$3,750,000.	Net Surplus, \$1,030,000.	
Expenses to Each \$1,000 at Risk Less than 50 p.c. that of its Competitors.			
Why pay the full Dollar to others for that which you can purchase of the Mutual Reserve Fund Life Association for Sixty Cents? No personal liability to any member.			

from which there is no appeal, declares that the combination of railways in the west known as the Trans-Missouri Traffic Association is an illegal combination in violation of the Inter-State Commerce Act and the Anti-Trust Act as well. All the railways which formed that combination have withdrawn from it, and the office closed. It is a complete collapse for the present, but the public are informed by the newspapers that the best legal talent will be set to work to find out some way of getting round the law, if it is at all possible.

In the meantime there is much uneasiness among the Eastern railways which form the Joint Traffic Association. Mr. Chauncey Depew, the Chairman of the Board of Control of that Association, says that the agreement which is the basis of the combination is the same as that just declared illegal. He further says that the judgment is the law and it must be observed. A judgment was given a few weeks ago by one of the New York courts in a case against the Joint Traffic Association almost identical with that which has been passed upon by the Supreme Court adversely to the combination. The decision of the New York Court was entirely in favour of the railways both as regards the application of the Interstate Commerce Law and the Anti-Trust Act. This case is to be taken to the Supreme Court at once and a decision is to be obtained on it as early a day as possible. It seems to be taken for granted that the result will be the same as in the Trans-Missouri case which, for good or for evil, means the breaking up of the present arrangements of the Joint Traffic Association. What will follow that, no one can foretell just now; but if the combination cannot exist and enforce differential rates to different points it is easily seen that there will be a serious disarrangement of traffic and possible trouble ahead. Before the adjourned enquiry regarding the differential rates, which it is complained diverted the grain trade from New York, is completed the combination that made that diversion possible may have become a thing of the past, and New York may regain part of its temporarily lost prestige as a grain export centre.

This decision of the Supreme Court is likely to have a bearing beyond that affecting the railways. All the industrial trusts and combinations which seem to be all powerful when their doings are called in question by the State Legislatures or the State Courts are included. The legality of these organisations is to be tested in the Supreme Court. It is claimed that the same principle of law that has just been applied in the railway combination case, must equally apply to all these indus-

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

Home Office, Mutual Reserve Building, Broadway & Duane St., N. Y.

trial trusts, and also trades and labour combinations which attempt to regulate prices and wages as well. However all that may be it is evident that until they are dealt with by the Supreme Court of the United States the Industrial Trusts are completely masters of the position so far as the State Legislatures and Courts are concerned. The Lexow Committee which undertook to enquire into the working of most of the Trusts and from which much was expected, has ended what is practically a complete *fiasco*.

The opponents of these Trusts—and they are numerous—are loud in denouncing the State Legislatures for allowing themselves to be manipulated. It is possible however that a remedy for what these people believe to be a crying evil will be found by independent opposition. The large dividends paid by the Trusts on their excessive capitalisation has excited other monied men to raise opposition. There is a limit to the possibility of buying up such interests. We notice one such now organising to establish an opposition sugar refinery with a capital of \$3,000,000. The chief mover has three sons in the employ and management of the Trust and they are threatened with dismissal if the father persists in going on, but he it is stated refuses to desist or be bought off.

Altogether the outlook is in favour of the belief that in the near future there will be very material changes in the methods for doing business in the United States, which may re-act on Canadian trade interests.

--The total shipments of apples for the season 1896-97 from Canada and the United States have been greater by 1,300,000 barrels than those for any entire previous season, the aggregate being 2,784,000 barrels. The following table shows the total shipments for several seasons:

SEASON.	BARRELS.	SEASON.	BARRELS.
1880-81.....	1,328,806	1889-90.....	677,762
1- 2.....	239,252	90- 1.....	451,285
2- 3.....	395,594	1- 2.....	1,450,336
3- 4.....	81,532	2- 3.....	1,203,538
4- 5.....	769,210	3- 4.....	174,841
5- 6.....	885,273	4- 5.....	1,438,155
6- 7.....	807,924	5- 6.....	751,255
7- 8.....	603,421	Boxes.....	15,471
8- 9.....	1,407,409	1896-97.....	2,784,114

The extra demand this last season has been chiefly due to the small crops in Great Britain and on the Continent.

## THE SESSION OF PARLIAMENT.

The first Session of the new Parliament held after the general elections on 23rd June last was what in military parlance might be termed a *reconnaissance in force*—rather a gathering for show than work. The present one opens the campaign in earnest, but whether the work done, or the talk let loose, will predominate has yet to be seen, for the loquacity of our Parliaments reminds us rather of the windy speeches of the modern pugilist than of a gathering of business men summoned to transact the business of the country.

The Speech from the Throne was a very elaborate *menu*. Some of the dishes might well be taken back to the larder, for they will be very stale after the principal joint, the new Tariff, has been discussed to satiety. The proposal to have members of the House of Commons elected under the franchises of the several provinces we regard as ill-advised, as it will only serve to accentuate the political divisions of the country, instead of being, as a Dominion franchise should be, a means of educating our people into more familiarity with the fact of our national unity. The vigorous prosecution of the enlargement of the Canals, which is promised, will meet with general approval. So also will a complete system of cold storage for goods in transit to home and foreign markets, although very grave objections can be urged against a Government taking charge of a form of enterprise which brings it into competition with private capital. "Contracts for cold storage" said the Speech from the Throne, "will be laid before the House." A House of Commons might be more becomingly occupied than examining and discussing contracts of this class. But we must believe that the promoters know well what they are about.

The new Tariff is promised to be one that "will provide the necessary revenue, while having due regard to industrial interests." This phrase is a fine specimen of a "much in little," sentence. It offers in a few words first a sop to the "tariff-for-revenue-only" advocates, and then gives a bone to the other dogs, the protectionists. A generality so broad, elastic, and indefinite affords scant material for judging the new Tariff, as it could be applied equally as well to one on the lines of "Free Trade as they have it in England," or one of the McKinley variety. Yet this ambiguous phrase was made the text for a slashing attack upon the Government because of its alleged inconsistency. Sir Charles Tupper charged the Government with having stolen the clothes of the Opposition, a new version of D'Israeli's famous phrase when attacking Sir Robert Peel, who, he said, "found the Whigs bathing and ran off with their clothes." If it turns out that the Tariff is one inconsistent with the declared policy of Mr. Laurier and his colleagues, when in opposition, we shall be inclined rather to praise than censure them for sacrificing consistency to statesmanship. When wider knowledge convinces a man that his opinions are erroneous, surely it would be inexcusable folly to cling to such opinions, or the habit of expressing them? But as the old proverb has it—

"A man can never change his mind,  
When he has no mind to change."

If their Tariff proves the Ministers to be inconsistent, it will also prove that they are wiser than they once were, and are brave enough to discard notions which they have learnt to be inconsistent with facts.

As a political weapon, a charge of inconsistency is useless. If it is proved "up to the hilt," it will not change a vote in the House, or in the country; its only service is as condiment to a dish of rhetoric.

One project named in the Speech will excite a very lively and acrimonious discussion in this Province. The Government proposes to form a connection between the Intercolonial Railway and this port, utilising the line of the Grand Trunk and its equipments in this city, as part of the new system. It is announced that subsidies to the Grand Trunk will be granted in aid of such an enlargement of Victoria Bridge as shall give a double track, with a roadway for electric cars and other accommodations for suburban traffic. The Government will doubtless now concentrate all its attention upon the Tariff. Let this be announced and passed with all possible speed as the delay is becoming intolerable, now that our neighbours have declared their policy. Then its revenue producing power ought to be tested before the country is committed to any further expenditures.

The Session will afford most tempting opportunities for dashing attacks upon the new Ministry, as they are untried men to a large extent in the Federal arena and, though united by office, are not homogenous in principles. The Opposition will, we believe commend themselves more to the country by abstaining from factious displays, however clever, than by any parade of eloquence or critical talent.

## PROSPECTUSES AND PITFALLS.

At a time when business men all over Canada are being solicited by various methods to risk their money in a legion of mining schemes in the valleys and slopes of our Pacific Province, it may not be out of place to sound a note of warning to those whose means of inquiry are more or less limited in respect of these enterprises. While no one doubts the existence of large deposits of the precious metals in British Columbia, and while doubtless many of the properties are not over-described as to their value, it should not be forgotten that there are others which by persistent puffery are likely to wheedle people out of their money—east and west.

We cannot do better here than quote at length an article on the subject recently printed in the *London Economist*, and which in view of the developments in the South African fields seems to savor of *ex-post-facto* wisdom. After referring to a previous review of the situation, to the blind confidence with which investors accept the judgment of the "venal financial press" on the merits and prospects of new companies that appeal for subscriptions, our contemporary goes on to say:

It may perhaps be possible to remedy this state of things to some extent by supplying a few rough rule-of-thumb principles for the guidance of those who would prefer to use their own judgment, but do not know how to set about the analysis of a prospectus. It is evident that applying for shares in new companies

is a cheap and convenient method of investing, especially adapted to the needs of the small capitalist, and if due care is exercised, there is no reason why it should be attended with any more risk than is inseparable from all joint-stock ventures. We do not now propose to deal with the prospectuses of entirely new companies formed to deal with some epoch-making patent or some novel industrial departure. Such enterprises as these are purely speculative, and, however tempting they may look, should be left alone by prudent investors, unless they happen to have special knowledge, on which they can rely with perfect confidence, of the merits of the invention or scheme. We shall confine our attention to the sort of prospectus, very common nowadays, that invite subscriptions for the capital of, say, some brewery or industrial business as a going concern.

The first point on which the investor can claim full and satisfactory information is the past history of the business. If a prospectus states, as many of them do, that the business to be acquired has been established, say, for forty years, and then says not a word about past profits, or gives an alluring statement of increasing turnover or gross receipts, with no hint as to net results, it should straightway be put into the waste-paper basket, or diverted into harmless utility as pipe-lights. The more usual device, however, is to lump the profits of three or four years together, and strike an average, and to argue that on the basis of this average there will be sufficient to pay so much on the capital of the projected company. This method of stating profits should at once arouse suspicion, and the investor is justified in assuming that if there had been a steady increase, or even a consistently satisfactory return, the profits of each year would have been set out separately, and that, as this has not been done, the business is probably dwindling, or becoming less remunerative. It need hardly be said that a statement which merely covers the work of one year is worthless; the result of at least six years' working must be shown clearly and in detail. In the case of amalgamations the profits of each of the businesses acquired should be given separately, and in every case the investor should examine the statement to see that it is furnished by a qualified auditor, and does not depend for its accuracy on the good faith of the vendor. Special considerations affecting the recent prosperity of any given trade should also be borne in mind—for instance, the profits of bicycle companies should be taken with a very large grain of salt, owing to the recent boom in their product, and the prospect that increasing competition will very seriously alter the proportion between turnover and net profit. If a bicycle-making business would return a fair dividend on its proposed capital if its last year's profits were divided by two, it might then, from this point of view, and barring other blots on the prospectus, be considered a fair, though still rather speculative, investment.

It is not enough, however, to know that a business has been able to produce certain profits. We have also to make sure that it has not, in doing so, exhausted its plant and resources. With this object a careful examination of its assets as it stands is necessary. In most prospectuses the valuation of the assets is given in a very slovenly manner. They are all lumped together, with the good will included, and their aggregate value is considered sufficient for the investor's in-

formation. Many, indeed, calmly leave this matter out altogether; and perhaps this frank impudence is better than a vague valuation of assets which may not be assets at all. Here, again, we are justified in assuming that there must be good reason for giving an inadequate statement; in other words, that if what is evidently concealed were disclosed, the prospect would not be tempting. What is wanted is a clear valuation by a qualified valuer, and not, as too often appears, the vendor himself showing the separate items—freehold and leasehold property, plant and machinery, stock-in-trade, good-will, and trade-marks, and so on. It is also very important that the valuations should be up-to-date, and not, as so many are, ancient history of a year or two years ago, for a very short time may reduce machinery to scrap-iron, and render the stocks in hand practically worthless. The item of book-debts or sundry debtors should be scanned carefully; sometimes they are "guaranteed by the vendor" to realise so much, but, in any case, they should be regarded with suspicion, and curtailed by 25 per cent or so in the investor's private revaluation of the business, especially in the case of enterprises trading in the colonies, where book debts have a habit of developing into bad debts. Some companies, especially bicycle businesses, show an item, "shares in other companies," in their assets, and this should always be regarded with suspicion unless the fullest information is given as to the number, name, and price of shares held; in any case, industrial enterprises that neglect their legitimate business for that of a trust company generally repent it in the end. The item of stock-in-trade needs watching; it should not be valued above cost price, and a statement to that effect should be looked for. Further, if its total is unduly large it is safe to infer that the business is not doing a brisk turnover, and finds itself landed with a mass of goods that will require nursing. A colonial drapery establishment came out a few weeks ago, showing total assets £292,433, of which more than half, namely, £158,499, was represented by stock-in-trade. It need hardly be said that this is not an encouraging statement. It must also be carefully noted that the assets are valued as they stand, and not according to what they will be worth when so much fresh capital, to be provided by the proposed issue, has been spent upon them. This is a common pitfall in latter-day prospectuses, which thus invite the investor to buy his own money and pay for it. A company which recently formed itself for the purpose of amalgamating and practically rebuilding two provincial music-halls, thought that the public had been sufficiently informed by the statement that the profits, after the necessary alterations in seating capacity, &c., had been carried out, ought to be so much, and that the value of the properties, when all this had been done, would be so much. When we buy any article what we want to know is its present value, not its worth after it has been reorganized at our expense, and valuers should remember that they are not called upon to exercise the gift of optimistic prophecy. As to the "good-will," it is impossible to lay down a general rule, as it is obvious that it varies proportionately with the age and reputation of the business that is to be joint-stocked. The goodwill, for instance, of such a concern as Peter Robinson's business would be judged by an altogether



different standard as compared with that of a suburban boot-shop. But for the ordinary rank and file of companies that come out, it is, perhaps, safe to consider that the goodwill should seldom be greater than three years' net profits. This is an item that must be looked after carefully; if it is mixed in with the other assets and not valued separately, we may be quite sure that too high a price is being put upon it. If it is not mentioned at all, it will be found to turn on the difference between the total assets and the purchase price. As to the much vituperated "waiver-clause," the mere appearance of which is considered by some critics to be sufficient evidence of fraud, it is reasonable enough to suppose that in the case of large businesses it would be at once impossible, and, from a trade point of view, suicidal to disclose all the contracts to which the concern is a party. But it should be noted carefully that the waiver-clause covers only trade contracts, and is not used to conceal underwriting arrangements, &c., which ought not to be of such a nature that their disclosure would be damaging.

Finally, investors should mistrust prospectuses which give a list of dividends paid by similar companies and a string of prices of their shares standing at high premiums. When this very irrelevant argument by false analogy is found to be necessary, it is generally safe to assume that there is little to be said for the merits of a company which requires the assistance of such very bad logic. Nor are the names of the directors a sure guide, for the most honest and upright of men are liable to be misled. As to the common confidence-trick, which solicits subscriptions for preference shares on the ground that the vendor is so certain of the success of the company that he retains the whole of the ordinary shares, it is generally to be employed in the prospectuses of companies which are over capitalised, even when the ordinary shares are left out.

#### "TOO MUCH MONEY!"

For some reason or other life insurance companies appear to be singled out as fair objects of attack by persons to be found in every community who have "an axe to grind," or who are willing to immolate themselves on the altar of philanthropy—for a consideration. Heretofore the principal attacks levelled against them have been because of the alleged inadequacy of their funds to pay claims or losses whenever these may fall due. Many men are deterred from availing themselves of the benefits offered by life insurance companies—which have latterly become more than "savings banks for posterity" under the various endowment systems—because they doubted the company's being strong enough to last. The smaller companies, however—those, that is, with moderate capitals—have shown such vitality—have been able to use such arguments in favor of their plans, on however limited a scale—because, as they claim, a capital of half-a-million dollars and reserves of only a few millions, are more easily controlled and managed than where the millions have swelled up to the hundreds, that these self-styled experts abandoned their modes of attack; the axe owners and grinders changed their base.

They are now laying siege from the other end of the citadel, the alleged cause for attack being the

immense sums of money under the control of certain companies, and a bill has accordingly been drafted and a hearing held before the Senate Insurance Committee at Albany, with a view of restricting or controlling more thoroughly the operations of the large life companies of the State of New York. These companies—by good management no doubt—have grown to be the strongest finance corporations in the United States; and one insurance man, who evidently wants something to do, charges each of three largest ones with owning and controlling a bank, a guarantee company and a trust company, in which the funds of widows and orphans are deposited. These three companies, he says, receive each about ten millions for premiums on policies alone, yet are not subjected to the laws which safeguard savings banks or finance corporations. This critic says that for the most part they are operating under a body of laws passed about half a century ago, when these corporations were in their infancy and were treated on a par with marine and fire insurance companies. It is claimed that the people have no knowledge of what is done with their money—that no annual reports are issued except a little pamphlet dealing with millions massed into a few lines, and the statements filed with the Insurance Department, which are tardily published and practically inaccessible to the average individual. The law imposes but two important restrictions upon them, one "that no insurance company shall invest in or loan money upon its own shares, or the shares of any other insurance corporation." The other restriction provides "that the company shall not invest in the stock of any insolvent corporation." This, according to a New York contemporary, gives "the virtually unknown men" who handle these millions power to invest them in any stock they may choose, provided it is issued by a company incorporated anywhere in the country and is not actually bankrupt and is not an insurance company. A Bill which was introduced before the Insurance Committee above referred to a few days ago, modifies considerably the restriction above noted.

The New York dailies are of the impression that this new feature has for its purpose the object of permitting the larger companies to use the millions at their command in "gaining control of smaller corporations and forming an insurance trust." The public will watch with interest the progress of these new movements in Albany, and will not be misled by them in the meantime.

That any company or companies should be accused of having too much money sounds very anomalous. The policyholders in companies whose reserves have accumulated to such an extraordinary degree as shown by the large American life companies, are not at all anxious in the matter and doubtless congratulate themselves on holding contracts with institutions that have such enormous control and strength behind them. The men who control such immense sums of money are not likely to violate the trust reposed in them. They are all, or nearly all of them, men of extraordinary ability, men whose services in almost any position in life would secure to them salaries and emoluments as great as those which they receive in their respective positions; and we think we may add that these salaries are sufficiently large to

remove them beyond the reach of anxiety, an example which in a small way our Government should consider in respect of the salaries of our Canadian judges.

We are in receipt regularly of the periodical reports of the principal State Commissioners of Insurance in which may be found detailed the various investments of all the insurance corporations transacting business in the respective States, but these are rarely if ever read by the insuring public. In addition to these we are favored by the New York Life Ins. Co. with a neatly bound booklet of about 50 pages containing a full list of the company's investments, giving in one column the amount loaned and in the next column the value of the property or security. Any one requiring one of these handy little pamphlets can doubtless be supplied on application. It is however to be regretted that the companies do not give their reports—their annual statements—wider publicity, that is, in journals with a circulation beyond the profession. The full statements made by our Canadian companies—the free analysis and discussions invited—the addresses—at their annual gatherings—afford an example which our American cousins would do well to treat as a good example.

THE GREEN FRUIT TRADE.

The expansion of the green fruit trade during the last decade has been remarkable. This expansion is naturally more noticeable in the summer season but the winter business has increased at an equal ratio. It is true that dealers complain that the trade of the past winter has been disappointing, that the sales have not equalled those of the last three seasons. But comparing the trade of the winter just ended with that of 1886-87 the great expansion in business is clearly seen. The consumption of bananas during the winter months has greatly increased. Indeed the increase in the importation of bananas is one of the chief features of the fruit trade. In 1892 the value of the bananas imported was \$298,000. In 1896 the value was \$490,000. It is a difficult fruit to import during the cold weather, and the care which has to be exercised in its transportation makes the banana a rather expensive article by the time it is laid on the dining tables of Canadians. Cars have to be specially heated, and the constant attendance required *en route* necessitates the sending of a man from here to take charge of the shipment. Pineapples, tomatoes, and cocoanuts have to be shipped in the same manner. A yearly comparison of the imports of fruit since 1891 shows an increase in the fruits not grown in Canada and a steady decline in those which are produced in Canada—a very satisfactory state of affairs.

Valencia oranges are coming in freely now, and the demand is good. Their quality is improving and more are sold now than formerly. They compare favourably with California seedlings, but the California navels are still the best oranges in the market. As a rule, California lemons are not seen here. Their quality is excellent and their price higher than the Messina fruit. Lemon plantations are increasing in the State, and it is likely that they will soon equal the orange plantations in number and acreage. It is expected that the new duty on oranges and lemons will give an impetus to the Californian fruit trade. The proposed duty is  $\frac{1}{4}$  of 1 per cent per lb. and 30 per cent *ad valorem* on the cases,

etc. This barrier will probably keep out Messina lemons, especially at this time of the year. Our fruit merchants buy their supplies of green fruits in New York at present. How far the new United States tariff will restrict that market remains to be seen. It would be well were our dealers to turn their attention elsewhere and nearer home. The latest New York quotations for green fruits are as follows :

NEW YORK PRICES :

Lemons, choice Sicily, 300s	1 75	a	1 80
do extra choice Sicily, 300s	1 90	a	2 00
do fancy Sicily, 300s	1 90	a	2 25
do extra Sicily, fancy, 300s	1 90	a	2 25
do choice Sicily, 360s	1 75	a	2 00
do extra choice Sicily, 360s	1 90	a	2 00
do fancy Sicily, 300s	2 25	a	2 40
do extra fancy Sicily, 360s	2 50	a	2 75
Oranges, Messina	2 00	a	2 75
do half boxes, 100s	1 40	a	1 50
do do 150s	1 50	a	1 75
do do 80s	1 40	a	1 50
do Valencia, per case	2 60	a	5 00
do Jamaica, repacked, per bbl	2 60	a	5 00
do do boxes	2 60	a	5 00
do California, Med, sweets	2 50	a	4 00
do do navels	2 75	a	4 50
do do fancy seedlings	2 50	a	3 50
do do choice do	1 50	a	2 00
do Florida, bright, boxes	4 00	a	4 50
do do fancy	5 00	a	5 50
do do Russet	3 50	a	4 00
do do Tanagerines, straps	7 00	a	7 00
do do Madagarias, straps	5 00	a	7 00
Bananas, Aspinwall, firsts, p. bunch	1 12	a	1 25
do do seconds	80	a	80
do Jamaica, firsts	1 12	a	1 25
do do 5 hands	80	a	85
do do seconds	80	a	85
do Port Limon, first run	1 12	a	1 25
do do seconds	80	a	80
Pineapples, Havana, s. lonf, p. 100	6 00	a	20 00
do do strawberry	6 00	a	20 00
do Key West, red	6 00	a	20 00
do Florida, red	6 00	a	20 00
do Porto Rico	6 00	a	20 00
do Abukka	6 00	a	20 00
do smooth Cayennes	6 00	a	20 00
Cocoanuts, Porto Rico, per M	23 00	a	21 00
do St. Andrews	24 00	a	25 00
do San Blas	24 00	a	25 00
do Jamaica	20 00	a	22 00
do Carthagena	20 00	a	22 00
Grapes, Almeria, fancy, heavy bbls	7 50	a	10 00
do do do light bbls	6 25	a	7 00
do do choice, heavy bbls	5 50	a	6 50
do do do light bbls	5 00	a	5 75
Grape fruit, Jamaica, boxes	6 00	a	8 00
do do do barrels	6 00	a	7 00
do do California, small	6 00	a	7 00
do do do medium	6 00	a	7 00
do do Florida	12 00	a	12 00
do do do Russet	5 00	a	8 00

Florida is trying to make up for the destruction of its orange groves through the great frost two or three years ago by the extensive cultivation of the pineapple. The Florida pineapple is more highly coloured than the Cuban variety, and also of better flavour. It has never been produced in any quantity until the last year or two ; but the industry is now of considerable proportions and is making rapid progress—owing in large part to Cuba's inability to supply the market. Cuba's misfortune is Florida's opportunity. That unhappy island is fast losing all its trade and will have no small difficulty in regaining control of the markets it once so freely enjoyed.

Strawberries are unusually cheap for the season. The New York price for the Florida berry runs from so low a figure as 14 cents per full quart to 28 cents. They are generally sold here in June at from 20 to 25 cents. It costs from 5½ to 6 cents per box to bring American strawberries to Montreal. The duty is 3c per lb. and the freight 1½ cents to which have to be added the express charges on outside packages. A fair business is reported but it should be better considering the relatively low prices. Catawba and Malaga grapes are in demand, the former quoted at 25 cents for the 5 lb. basket, and the latter \$7.50 to \$8 per keg.

The pears and apples placed in cold storage during the winter have not kept so well as usual. Especially is this the case with apples. The Northern Spy which

is regarded as one of the best keeping apples has been the first to show decay. It is inferred that the apples were over-ripened before picking. Carloads of apples come in every week from the west, shipped by people who were holding for a rise in prices. Considering the cost of repacking and the expense and trouble of storage it would have been better for them had they shipped their supplies in the autumn. The English market improved for three weeks only during the winter. The shipments rushed in at that time brought the prices down again, and they have not recovered since.

### TRADE AND NAVIGATION RETURNS.

In conclusion of the series of articles on the exports of Canada as shown in the Trade and Navigations Returns for the last fiscal year we deal to-day principally with Canadian manufactures.

The total value of the manufactured articles exported in 1895-96 was \$10,222,877. Ontario leads the other Provinces in this division of the Dominion's commerce, its contribution exceeding \$4,440,000. The Imperial trade amounted to \$1,766,000. The best customers for Ontario's manufactures are Great Britain, \$1,340,570; Australia, \$264,000; the United States, \$2,400,000; Germany, \$90,000; Newfoundland, \$61,242; China, \$49,000; British Africa, \$39,200; France, \$40,000; British West Indies, \$28,715; Russia, \$24,050; the Argentine Republic, \$10,600; Austria, \$9,238; Holland, \$8,535; Mexico, \$8,102; Chili, \$10,233; Central American States, \$5,200; U. S. of Columbia, \$4,400; Gibraltar, \$4,000; Belgium, \$3,222; Denmark, \$3,500; Sweden and Norway, \$1,623. Some others are: Venezuela, Spanish and Danish West Indies, Portugal, Turkey in Asia, Spain, Japan, Hawaiian Islands, French Africa, India, Guiana, and Honduras. The shipments made to Russia consisted of agricultural implements and carriages, and to Gibraltar, machinery. Quebec's exports of manufactures were valued at \$3,737,000. The best customer is Great Britain—\$1,852,600. Next in importance come the United States, \$1,000,000; China, \$329,259, and Newfoundland, \$235,897. The exports to China consisted largely of cottons. Other customers are found in Germany, \$44,850; Australia, \$41,500; British Africa, \$25,820; France, \$22,000; St. Pierre, \$16,260; Holland, \$17,525; British West Indies, \$12,550; and East India, \$8,355. The exports to India consisted chiefly of cigars and cigarettes. Nova Scotia ranks next to Quebec in the value of its exports of manufactures, its total for the year 1895-96 being nearly \$1,300,000. More than half of this sum represents trade within the Empire—Great Britain, \$367,500; Newfoundland, \$279,550; British West Indies, \$53,550; and British Guiana, \$3,800. The best foreign markets are China, \$171,300; the United States, \$305,650; St. Pierre, \$61,000; Russia, \$18,677; Norway and Sweden, \$13,775; Hayti, \$6,160; U. S. of Colombia, \$3,331; and the Danish, French, and Spanish West Indies. New Brunswick's manufactures exported amounted to \$457,700. Great Britain is entered in the returns for \$238,535; the United States, \$190,990; Norway and Sweden, \$15,000; British West Indies, \$12,000; Australia, \$560; Newfoundland, \$462; and British Guiana \$200. Manitoba exported manufactures valued at \$92,700—chiefly to the United States.

British Columbia also found in the neighbouring Republic her best customer, the shipments thither being valued at \$138,715. Other customers are Great Britain, \$10,300; Australia, \$1,500; Hong Kong \$1,270; China, \$3,000; and Hawaiian Islands, \$4,000. Prince Edward Island's exports amounted to \$36,000, Newfoundland being the best customer, \$24,000. Portugal is entered for \$7,665, and the United States for \$3,800. The value of the manufactures exported from the North-west Territories was \$11,262. The United States was the market.

In comparing the value of the different classes of articles exported it is seen that leather heads the list, the total leather manufactures for the year being \$2,018,080. Of this sum \$83,068 represents boots and shoes, and \$5,816 harness and saddlery. Deducting "other manufactures" \$11,054, the large balance—\$1,918,148—is for sole and upper leather. The next largest item is manufactures of wood, \$1,592,000. Under this head is entered wood pulp, \$675,777; matches and match splints, \$195,836; and doors, sashes, and blinds, \$190,000. After the manufactures of wood cotton is the item which attracts attention by the value exported. The figures for last year are \$766,812. Agricultural implements exported were valued at nearly \$600,000. The total value of the exports of iron and steel and manufactures of iron and steel (agricultural implements excluded) was \$607,038. The largest items under this head are machinery, \$256,416; castings, \$106,162; steel, and manufactures of steel, \$57,060; and pig, \$46,905. Under the heading of exported liquors—the total value of which is \$416,927—the largest entry is whiskey, \$377,863. The value of musical instruments exported during the year is \$354,260, of which \$285,172 represents organs, and \$61,247 pianos. Of the \$77,395 worth of tobacco exported \$19,987 represents cigars and cigarettes, and \$19,941 stems and cuttings. 18,379 cwt. of tow was exported, the value being \$93,195. Other articles are oil cake, \$121,424; ships, \$100,000; lime, \$76,451; explosives, \$93,400; extract of hemlock bark, \$174,820; drugs, chemicals, and medicines, \$109,400; cordage, ropes and twine, \$150,000; vehicles of all kinds, \$113,350; books, pamphlets, and maps, \$88,000; clothing, \$61,000; buttons, \$20,788; cotton waste, \$46,750; dye stuffs, \$45,285; fertilizers, \$36,190; ground gypsum and plaster, \$23,332, and India rubber, \$33,762.

Of the sole and upper leather exported, Great Britain took \$1,704,075 worth, and Newfoundland, \$189,727. Quebec exported more than half the total amount shipped; but in boots and shoes Nova Scotia was by far the largest exporter—\$64,283. Newfoundland was the best market—\$50,140. Ontario leads in agricultural implements, its contribution being \$537,255. The largest customers are Great Britain, \$257,233; Australia, \$195,230, and Germany, \$45,730. New Brunswick and Quebec exported agricultural implements to the value of \$32,015 and \$23,900 respectively. In the exportation of cottons Quebec appears for \$390,403; Nova Scotia, \$267,462; Ontario, \$114,139, and New Brunswick, \$4,578. China and the United States are the best markets for our cottons, the former's portion for the year being \$549,211, and the latter's, \$141,840. Other customers are Great Britain, \$27,442; Australia, \$19,560; British Africa, \$12,000, and Newfoundland, \$18,

310. In stoves Nova Scotia exports more than the other Provinces, and Newfoundland is the best customer. Ontario leads in iron castings, Great Britain being the largest customer. In pig iron Quebec heads the list, and exports almost wholly to the United States. Quebec also leads in machinery, but Ontario is not far behind, the figures being \$98,762 and \$75,136. The chief markets for machinery are Great Britain, \$74,493; United States, \$100,000; Newfoundland, \$17,800; Germany, \$16,820; Australia, \$10,295, and Chili, \$6,720. Ontario's export of whiskey amounts to \$370,620, which is practically the whole export of the Dominion. The United States takes a very large proportion—\$341,000. There are 21 other customers, among them being Great Britain, Australia, Africa, B. W. Indies, China, Hayti, Mexico, Venezuela, Argentina, etc. In the manufacture of organs and pianos Ontario also has the first place. For organs Great Britain is by far the best customer—\$234,684. Australia and Germany are good markets. For pianos the United States is entered for \$31,162, and Australia for \$15,532. In the exportation of ships Nova Scotia is the foremost Province, the tonnage being 10,260 and the value \$65,377. New Brunswick and Prince Edward Island are entered for \$15,000 and \$13,565. Of the wood pulp exported Great Britain took \$113,557 worth and the United States, \$557,085. Doors, sashes, and blinds to the value of \$168,673 were exported to Great Britain, and also matches, \$178,648, Ontario shipping the bulk of the former, and Nova Scotia the latter.

The total value of the exports of Canada to Great Britain for the year 1895-96 was \$66,690,288. Other markets within the Empire are Australia, \$517,258; British India, \$8,841; British West Indies, \$1,660,800; British Africa, \$154,465; British Guiana, \$274,536; British Honduras, \$1,021; Gibraltar, \$4,310; Hong Kong, \$14,742; Fiji Islands, \$502; Newfoundland, \$1,752,309; and New Zealand, \$975. Apart from the United States the best markets without the Empire are the Spanish West Indies, \$989,415; China, \$659,975; Germany, \$757,531; Brazil, \$608,749; France, \$581,546; and the Argentine Republic \$413,100.

The following table shows the value of Canada's exports to her chief customers for the past year compared with 1891 1886 and 1881 :

CANADIAN EXPORTS.

To	1896.	1891.	1886.	1881.
	\$	\$	\$	\$
Great Britain....	66,690,288	40,290,858	41,542,620	53,571,570
United States....	44,448,410	41,138,695	36,578,769	36,866,225
France.....	581,540	253,734	534,363	662,711
Germany.....	757,531	523,142	253,298	84,932
Spain.....	83,814	67,110	53,075	46,653
Portugal.....	41,666	120,611	245,450	108,594
Italy.....	56,759	90,999	108,601	145,997
Holland.....	139,828	14,741	7,587	215,754
Belgium.....	98,031	72,672	6,565	258,433
Newfoundland..	1,782,309	1,467,908	1,754,980	1,523,439
West Indies....	2,810,817	3,122,770	2,121,570	3,147,309
South America..	1,406,118	1,063,172	1,010,034	732,111
China and Japan	668,011	78,791	68,118	19,761
Australia.....	517,258	589,100	259,960	146,363
Other countries..	841,472	523,993	711,315	580,881
Total.....	121,013,852	98,417,296	85,251,314	98,290,823

In 1869 the value of Quebec's exports was \$28,223,268; in 1896 the value was \$55,517,731, the highest point reached, with the exception of 1893 and 1894 when the figures were \$58,655,427 and \$56,151,002 respectively. Ontario reached its highest figure in 1882

when the value of the exports was \$40,765,921. But last year's figures, \$32,866,947 have only been surpassed on two other occasions, 1893 and 1895. Nova Scotia's exports have doubled since Confederation. The increase has been steady from year to year, the amount for 1896 being the largest recorded—\$10,999,160—with one exception only, the previous year, when the figures were \$11,723,534. New Brunswick's exports have increased from \$4,626,727 in 1868 to \$7,907,911 in 1896. The increase has been very steady, the figures for last year being the largest recorded. British Columbia's export trade also shows a steady increase, the amount for last year, \$10,576,551, being the greatest in its history. In 1872 the value was \$1,912,107, in 1882, \$3,154,194, and in 1892 \$6,574,989. Manitoba's exports have increased from \$30,520 in 1871 to \$2,005,867 in 1896. The year 1892 was the largest in its history—\$2,078,339. In 1879 the exports from the North-West Territories were valued at \$60,139. In 1896 the value was \$159,706. We are sorry to note that Prince Edward Island's trade shows a decrease rather than an increase in both exports and imports. In 1877 its exports were nearly \$2,000,000. Last year the value was but \$979,979. In 1875 the imports were \$1,961,000; last year the amount was only \$490,245. On the whole the trade and commerce of the Dominion shows a gratifying expansion.

THE WINDSOR HALL MEETING.

If the meeting held at the Windsor Hall in the interests of the present Government of this Province is any criterion of the feeling prevailing generally in the electorate, the prospects of its return to power are roseate. By the time the Premier, the Hon. Mr. Flynn, rose to speak, the hall was filled from platform to rear, with an audience that showed itself in sympathy with himself and colleagues. *En passant* we offer a compliment to the Decoration Committee by whom the hall had been made very bright with a profuse arrangement of flags arranged with artistic taste. Messrs. Lane and MacLennan, representing the two Clubs of the Government party, officiated jointly as chairmen, a double-headed plan which may be expedient to avoid jealousy, but one which, in other hands, might lead to confusion by a conflict of authority.

Premier Flynn has not the more popular gifts of a platform orator, but he speaks with a quiet deliberation and lucidity which, though not exciting, is very impressive to an intelligent audience. In almost his opening sentence he alluded to the ex-Treasurer, the Hon. Mr. Hall, whose name elicited a warm cheer. His entire speech was devoted to an exposure of the financial mismanagement of the Mercier administration, and a defence and exposition of the financial record and policy of the present Government. Indeed this was the characteristic of all the speeches, and the patient attention given by the large audience to a recital of figures and calculations and comparisons of a statistical nature showed that the speakers were addressing a company to whom financial figures were of more interest than those figures of speech which delight a less intelligent gathering.

The increase of the debt of this Province by 13 mil-

lions under Mr. Mercier's rule, and its reduction since his retirement by 2 millions constituted the main point in Mr. Flynn's defence. He claimed to have reduced the expenditure on Crown lands by \$100,000 and increased the revenue by over \$200,000, giving an increased income from that source of \$361,303 compared with 1892. The regulation to protect our spruce trees from wholesale destruction by enlarging the size of those which might be cut down was very justly claimed as a credit to the Government, and we are disposed to think that further steps to stop the stripping of this timber for export would be commendable in view of the certainty that the pulp industry is capable of great development in this Province. Mr. Flynn claimed to have arranged for the disposal of 1,500,000 acres of land for the purpose of raising a fund to realize a revenue of \$60,000 yearly, the bulk of which, \$50,000, would be used to promote elementary education. We cannot here discuss the terms of this arrangement, but the devotion of the resources in wild lands expected to be realized in cash, towards developing an educational system, commends itself as a very wise, as it is a very needful measure. Quebec is scarcely abreast of the other Provinces in its educational system, so far as the lower grade of schools is concerned, and the whole country will be gratified at its improvement. Mr. Flynn intimated an intention to subsidize the schemes now on foot to bring Montreal into easier contact with the south shore, and his allusion to the importance of such projects elicited a round of applause. Any subsidy however is contingent upon like action by the Federal Government.

The Hon. Mr. Atwater, Provincial Treasurer, had a good reception, and made an excellent impression by his defence of the financial policy he had pursued, and by his caustic criticism of the irregularities of the Mercier regime. He was on solid ground in claiming that the credit of the Province had risen most satisfactorily in the last few years, having enabled money to be borrowed for converting the old debts on a basis of 3 per cent, the whole operation being so arranged as to effect an annual saving of about \$230,000. A popular audience could not, of course, follow the statistical arguments necessary to prove this, but it is known that, those of expert judgment based on practical experience, regard the consolidation and conversion of the several debts of this Province as designed by the Government to justify the claim made by the Provincial Treasurer, and the recent marked advance in the credit of the Province outside Canada, shows that confidence is restored in its finances. There is a wide field still open for reform in the administration of this province, and we trust whichever party succeeds in the coming elections will cease to regard Montreal as able to bear taxation in order to save the rest of the Province from bearing a fair share of the burthen. We do not recall an electoral contest so free from what are ordinarily known as party politics. The question is, by which set of candidates would the financial business of the Province be most economically and efficiently managed. The credentials and record of both claimants are now before the electors whose decision we trust will prove their sagacity and discernment.

The eloquent addresses of Hon. Messrs. Pelletier and Hackett will receive due attention in our next issue.

#### THE DEEP WATER WAY.

The March number of the Review of Reviews has a concise article on the report of the American Government Engineer's Commission on the deep water way from the west to the seaboard. Unless the help of the great canal diggers on our near planetary neighbour--Mars--is obtained the prospect for the next two or three generations of business men using that large undertaking is not very bright. A through water way fourteen feet deep will satisfy the requirements for a long time. In the meantime it would doubtless be a pleasant occupation for the Engineers to spend six hundred thousand dollars during the next two or three years--if they can get it. The article referred to is as follows:

It is rather remarkable that so important a document as the report of the International Deep-Water-Ways Commission, appointed two years ago by President Cleveland, should have received so little attention at the hands of the public press. After careful inquiry the commission, comprised of President James B. Angell, Hon. John E. Russell of Massachusetts and Lyman C. Cooley, the great engineer of the Chicago Drainage Canal, reports decisively upon three long disputed points: First, that a ship canal deep enough and wide enough to permit the passage of the largest vessels now plying the Great Lakes, and opening Lake Erie and Lake Ontario to the Hudson and the Lower St. Lawrence, is perfectly practicable and presents no insurmountable engineering obstacles whatever; second, that there is sufficient traffic already in sight to warrant the construction of the canal, and that the canal would pay; and third, that the present and future importance and development of the Great Lakes and their tributary territory demand the construction of this great work. This is the first authoritative utterance of an official character upon a long mooted question. The value of such a canal is plain. The report of the commission evidences wheat exportations to Europe as an instance. It now costs about a cent and a half to transport a bushel of wheat from Duluth or Chicago to Buffalo, and about three cents more from the Atlantic seaboard to the ports of Europe. The total cost of shipment from Duluth or Chicago to Europe is nine or ten cents, so that more than half of the total cost is eaten up in trans-shipment from Buffalo to the sea. The commission believes that with an open ship canal it would be possible to accomplish this distance at one cent per bushel, so that the total cost of transportation from the Interior to Europe would be practically cut in half. And this is but a single item. Very few people understand the really colossal nature of the present traffic on the Great Lakes. The annual tonnage of Detroit River is estimated at more than three times that of the Suez Canal. The total traffic of the upper lakes is equal in ton mileage to nearly one-third that of all the railways in the United States. The latter cost ten billions of dollars to construct and equip. The Great Lakes are now a closed sea; they are bottled up at Buffalo. Not one per cent. of their traffic finds its way through the Welland Canal into Lake Ontario. Were it possible for one of the huge lake freighters to steam in uninterrupted course from Duluth to Montreal, New York and the Atlantic ports it may hardly be doubted that this great traffic would undergo still further expansion and effect the saving of vast sums in freights, alike to the people of the West and the East. The route judged by the commission to be the most feasible is that via Niagara River, Lake Ontario, the St. Lawrence, Lake Champlain, and the Hudson, to the sea. This is precisely the route selected by the Maritime Canal Company of North America, which is now seeking a charter at the hands of Congress for the construction of this work as a private enterprise. This route would require only a little more than ninety miles of canals, and would be down stream all the way, so that conceivably a vessel could be floated from Lake Erie to the sea. The commission asks for the appropriation of six hundred thousand dollars for further surveys, which it is estimated will require two or three years to complete. It is regrettable that an undertaking of such vast and present importance should be so long delayed.

---On demand of W. W. Turner, St. John's, Que., Job White, biscuit manufacturer, of that town, has assigned with liabilities of \$3,500,--chiefly local--and assets of \$3,000. He was doing a jobbing business in biscuits, and ran a waggon through the country. His customers were many, but of a weak class. Bad debts have been the cause of his failure. A meeting to appoint curator will be held on the 3rd.

## THE LATE ALEXANDER CURRIE.

Another business man passed away on Thursday last (aged 52) in the person of Mr. Alexander Currie, connected for many years with his brothers, William and F. P. Currie, wholesale metal merchants and paper manufacturers. The deceased gentleman met a few years ago with an accident that resulted in a rupture, which affected his health ever since. His gentle manners, quiet humor, and cultivated tastes endeared him to a host of friends, made manifest by the large funeral cortege on Saturday last. His widow and relatives have the sympathies of the whole community in their loss.

## THE S. HARRIS CASE.

An action instituted in February, 1895, by S. Harris, wholesale hat and fur dealer in this city, against M. S. Foley, editor and proprietor of the "Journal of Commerce," demanding the modest sum of \$60,000 because of an article headed "Vicissitudes in the Fur Trade," in the issue of February 1st in that year--has been dismissed by His Honour Judge Ouimet--before whom the trial took place about a year ago--and with costs against the plaintiff, Harris.

## WHO PAYS THE DUTY?

In discussing the lumber schedule in the new American tariff a prominent lumberman of Montreal whose experience extends over half a century, remarked that it is a question after all as to who pays the duty. He contended that in good times the consumer paid it, but in bad times the manufacturer paid it. There is much truth in the remark. In good times prices are "adjusted" to cover the duty. In bad times the duty must be allowed for in fixing prices. The profits of the manufacturer or producer will be for the most part less the duty imposed by the importing country.

## FIRE RECORD.

At Port Elgin, Ont., on the 28th ult., fire destroyed the stables of the Queen's Hotel, Harron's Carriage Works, and the stables of H. Becker and J. McIntosh. Total loss, \$3,000. The hotel stables insured in Wellington Mutual for \$1,000; Carriage Works, \$700 in Perth Mutual and Manchester. The large brick building of the Waterloo Mfg. Co., Waterloo, Ont., was damaged by fire to the extent of \$3,000 on the 28th ult. Covered by insurance in the Wellington, Perth, Gore, and Waterloo Mutual. At Norwood, Ont., on the 27th ult., the premises of R. Wilson, harness-maker; W. Rogers, butcher; C. O. Rielly, implements; J. Mongraw, Queen's Hotel, and an empty store were burned to the ground, but contents were saved. All the buildings were owned by J. B. McWilliams, of Peterboro, and insured for \$2,000. Brennan's livery stable was also burnt. Insured for \$400.

Owing to some bad debts and losses, the old firm of Hepburn & Co., shoe manufacturers, Preston, Ont., have assigned, with liabilities of \$24,000 and assets of \$15,900, the principal creditor being King Bros., Toronto. The firm had offered a composition of 20 cents, 15 cents cash, 5 cents on time, which was rejected. W. D. Hepburn, the founder of the business, failed in 1887, and the stock was bought in by his wife and son, who compose the present firm.

The following small failures have occurred during the week: Ontario--A. B. Bettes, planing mill, Bracebridge; F. L. Carroll, gen'l. store, Byron; Smith & Grant, late Box Factory, London; Eli Vernon, hotel, Newmarket; Henry Strange, trader, Rockwood; Geo. Murray, gen'l. store, St. Helen's; J. R. May, tinsmith, Cannington; Joseph Taylor Jewelry Co. Ltd., Hamilton; P. J. Taeger, tobacco, Ottawa; Seth Sumner, books, Ridgetown; Miss L. Corrie, millinery, Toronto; Mrs. A. L. Weir, fancy goods, Parkhill; M. McDonald & Co., teas, Cornwall; Hy. Strange, trader, Eramosa; John A. Rennie, trader, Nichol; W. H. Scripture, drugs, Ottawa; W. Tully, shoemaker, Picton; Amelia Tarrant, tailor, St. Thomas; Jesse Wellend, tailor, Galt; Arthur Burland, fruits & feed, Grimsby; Adam Torrance, grocer,

North Bay; W. J. Cowan, harness, Petrolia; Jos. Steacy, trader, Lansdowne Tp. Quebec--A. E. Fox, gen'l. store, Coaticook; Alfred Deschamps, Jr., trader, Montreal; Alphonse Gerard, gen'l. store, St. Gervais; John O'Donnell, trader, Quebec; J. T. Bolt, jeweller, Montreal; J. E. Bourdon & Co., coal, Montreal; Vidal Fils & Co., machinists, Quebec. Nova Scotia--Mary I. Sheraton, hotel, Halifax; Emmerson & Thomas, gen'l. store, Mount Uinacke. New Brunswick--W. J. Alexander, grocer, Dorchester.

After a career of less than two years, Gagnon & Vaillancourt, shoe manufacturers of this city, have assigned on demand of P. Galibert. The liabilities are \$8,412, the principal creditors being D. Rea & Co., \$415; R. Lafontaine, \$629; A. Binet, \$395; L. R. McGregor, \$206; Louis Gallibert, \$1,148; Paul Galibert, \$923; M. Gagnon, \$265, and Quebec Bank, indirect, \$3,000. Both partners had had previous experience: Gagnon in the firm of Gagnon & Bro., shoe manufacturers, who failed in 1894; and Vaillancourt in partnership with his brother in a similar business. They failed in 1890. The present business was started on very little capital, but considerable success was met with at first. Of late trade has declined, and the firm has had several losses.

The following clipping from the New York "Sun" of Friday last may be of interest now that Montreal harbour matters are attracting special attention: "It was reported yesterday that before J. Bruce Ismay sailed for Europe on Wednesday he notified the Dock Board that the directors of the White Star line would not pay the price asked for a lease of one of the six piers now building near the foot of West Eleventh street. The report was neither confirmed nor denied at the White Star offices yesterday. It is also said that the Cunard line objects to the price fixed by the Dock Board for the new piers. The Dock Board price is 5 per cent. annually of the cost to the city of the improvement."

Not content with his chances in Almonte, Ont., where he carried on a successful shoe business, D. C. Lochhead moved some time ago to Toronto and opened in the same line. He lost money in attempting to compete with department stores, and shortly afterwards transferred his business to Ottawa. After a few months' trial there he again found himself embarrassed, and has assigned. His liabilities are not much in excess of his assets.

A bad fire in 1895 and some expensive litigation respecting his lease of property have crippled the means of Jas. Bonner of Toronto, who has carried on an extensive men's furnishing business in that city for the past ten years. He has assigned with liabilities of about \$10,000, assets nominally the same. Composition will be offered, with every probability of acceptance.

A demand of assignment was made recently by Perreault & Racine on Vidal Fils & Co., machinists, Quebec, the successors of J. L. O. Vidal & Fils, and they have since assigned, with liabilities of \$5,000 and assets of \$6,300. The business has been a moderate one but of late has become spread out and control has been lost. Some years ago the senior partner failed.

The stock of Thomas Doherty & Co., wholesale teas, was sold at auction yesterday, the prices realized being for the most part full value. The principal buyers were Montreal firms. It is evident that the expectation of a change in the tariff respecting teas has been a favourable factor in this sale.

J. B. G. Millette, general store, St. George de Windsor, Que., has made a private assignment with liabilities of \$12,000. At a meeting of creditors he made an offer of compromise at 80 cents in the dollar, 20 cents cash, balance at 6 and 12 months, unsecured, or 25 cents in the dollar, all cash.

The summer freight rates went into force yesterday, April 1st, on all Canadian railways. It has given a considerable impetus to shipments already, especially of groceries, paints and oils, hardware, etc.

The Exchequer Court of Canada has dismissed the application of the Auer Light Co., for an injunction against the Drexel Light. The plaintiff has discontinued the action with costs, and "prays acte hereof."

A bill is before the Delaware United States Legislature to prevent the insurance of any one under 16 years of age.

## BUSINESS CHANGES.

Ontario--Beemer & Co., shoes, Brantford, sold out; Hamilton Iron Mining Co., Ltd., Hamilton, applying for incorporation; Hamover Mfg. Co., Ltd., mfrs. furniture, Hanover, applying for incorporation; Jos. Berube, whol. fruits, Ottawa, estate to be wound up; Ontario Printing & Book-binding Co., Ltd., Ottawa, applying for incorporation; Wiarton Woolen Mills Co., Ltd., Wiarton, applying for incorporation; Ontario Silver Co. (not inc.), mfrs., Humberstone, Dr. G. C. Clarke of this firm dead; Wm. Falkner, stationery, London, sold out to K. Urquhart; Humphrey & Milburn, grocers, Stratford, advertise dissolution sale; Wear & Co., cigars, Windsor, sold out; Louis Vancamp, dentist, Berlin, dead; A. Hewson & Son, dry goods, Cobourg, stock advertised for sale April 7th.; A. J. Holloway, tailor, &c., Clinton, sold out men's furnishings business; John A. Walker, carriages, Goderich, sold out; P. McCabe, hotel, Guelph, sold out to Chas. Schmucke; Chas. Schmucke, hotel, Guelph, succeeded by Mary Doran; Mrs. John Fahey, hotel, Hamilton, sold out; F. C. Boles, hardware, Ingersoll, succeeded by J. Campbell; J. H. Waterhouse, flour, &c., Ingersoll, sold out to W. F. Markham; Carson & Perry, tanners, Meaford, dissolved; C. Landy, genl. store, Newmarket, chattel mortgage foreclosed; Alex. Elliott, gro. & liquors, Peterboro, sold out grocery business; Jas. Mtsgrrove, harness, Picton, sold out to W. R. Wright; H. J. & A. Dupont, broom mfrs., Almonte, sold out; J. W. Robinson, genl. store, Canning, moved to Ospridge; McNally Bros., tailors, &c., Carleton Place, began April 1st.; W. J. McNeil, flour & feed, Kingston, sold out; Starr & Sutcliffe, dry goods, Kingston, will commence business April 15th.; E. H. Simson, gro. & prov., Niagara Falls, sold out; J. J. Trorey, coffee & spice mill, St. Catharines, sold out; Anchor Wire Fence Co. Ltd., Stratford, incorporation granted; Jas. Britton & Son, butcher, Toronto, Jas. Britton dead; Toronto Biscuit & Confectionery Co., Toronto, seeking incorporation; McNally Bros., genl. store, Westport, opening tailoring business at Carleton Place; Ontario Remedy Co., Ltd., Beamsville, applying for incorporation; Weldon & Harrington, ins. agents, &c., Chatham, Jas. Weldon dead; C. R. Decker, wagons, &c., Chesterfield, advertises business for sale; Harriston Flax Mfg. Co., Ltd., Harriston, applying for incorporation; G. G. Steele, whol. fruit, London & St. Thomas, admitted Herbert Morton as partner in St. Thomas branch under style Steele & Morton; A. Campbell, mfr. carpets, Markham, offering to compromise; Wm. Brown, genl. store, Marshville, dead; Miss N. Casey, millinery, Niagara Falls, sold out; Kennedy & Co., groceries, Ottawa, Edward Kennedy dead; Robt. McNaughton, genl. store, Ruscom Station, sold out to R. W. Knister; American Exporters Ass'n. Ltd., Toronto, incorporation granted; Ball Nozzle Co., Ltd., Toronto, applying for incorporation; Windsor Specialty Mfg. Co., Ltd., mfr. novelties, Windsor, applying for incorporation; P. An & Frere, genl. store, Alexandria, closing store at Casselman; Walker Foundry Co., Belleville, sold to Jas. Gordon; P. An & Frere, genl. store, Casselman, moving to Alexandria; D. G. Ruthven, physician, Dutton, dead; R. B. Allan & Co., genl. store, Elora, moving to Lindsay; L. L. Pare, grocer, Harrow, sold out to W. Rushlow; Chatillon & Lagasse, furn. &c., Ottawa, commencing business; J. B. E. Pageau, dry goods, Ottawa, commencing business; W. A. Parr, gro. &c., Ottawa, commencing business; A. M. Thompson, shoes, Ottawa, stock to be sold; A. S. Wade, physician, Perth, started here; L. H. Tarrant, men's furn., St. Thomas, stock advertised for sale; Wm. Whittaker, liquors, Sarua, succeeded by W. C. Ditton; P. Dorias, genl. store, South Indian, moved to Casselman; Biscotasing Improvement Co., Ltd., Spanish River, applying for incorporation; H. Bailey, gro., Stratford, sold out; C. F. Stewart, dry goods, Whitby, chattel mortgage sale April 8th.

Quebec--J. A. S. Brinn, physician, Sault au Recollet, dead; Montbriand & Gratton, tailors, Montreal, dissolved; Chaput & Latrelle, R. E. & ins. agents, St. Henri, commenced business; N. Lajeunesse, hotel, Sault au Recollet, Wm. J. Grace ceased doing business under this name; Bourdon & Wilbrod, painters, Valleyfield, given up business; Ledue & Prieur, genl. store, Valleyfield, commenced business; Chas. Mongrain, painter, Valleyfield, commenced business; Decelles & Parker, carriages, Adamsville, dissolved; The Hub, dry goods, Cowansville, W. G. Brown & W. C. Murray trading under this name dissolved; Dussault & Normandin, genl. store, Granby, dissolved; W. T. S. Burns & Co., flour & feed, Montreal, sold out to F. Cartier; Kelly Bros., men's

furn., Montreal, stock sold; Paradis & Drouin, cigars, &c., Quebec, C. A. Paradis & Pierre Drouin, dissolved; Plamondon & Co., millinery, Quebec, Josephine & Anna Plamondon dissolved; H. & S. Desmarais, genl. store, Richmond, stock sold; Marceau & Co., hardware, St. Henri, new co-partnership; Bergeron & Perron, foundry, Chicoutimi, Roger Bergeron & Thos. Perron commencing business; Coaticook Junk Co., junk, Coaticook, H. P. Sherry ceased doing business under this style; Laplante & Frere, groceries, Lachine, commenced business; H. Fauteux, hardware, Montreal, assets advertised for sale April 6th.; Identification & Protective Co., of Canada, Ltd., Montreal, seeking incorporation; Mrs. I. Lafleur, crockery, Montreal, stock sold; Lalonde & Girard, sash & door factory, Montreal, dissolved; Latimer Carriage & Implement Co., Ltd., Montreal, seeking incorporation; Pelletier & Wats, hardware, Montreal, new co-partnership; Raith & Watson, mfrs. hats, Montreal, dissolved; La Compagnie D'Impression L'Avant Garde, Quebec, applying for incorporation; L. Morency & Frere, gilders, &c., Quebec, dissolved and each continues alone; N. G. Vezina & Co., small wares & com'n. agts., Quebec, about commencing business; A. S. Wade, physician, St. Lamberts, removed to Perth; J. E. Lague, agent agri. implements, St. Martine, meeting of creditors April 8th.; P. C. Gratton, bricks, St. Therese de Blainville, assets to be sold; J. A. H. Plante, genl. store, Valleyfield, Lamarche & Benoit appointed curators; Robert & Bowles, accountants, Windsor Mills, new co-partnership; Mahen & Frere, hotel, Arthabaskaville, new co-partnership; Emilien, Martineau, gro. &c., Black Lake, dead; Lafontaine & Berard, genl. store, Drummondville, new co-partnership; W. J. E. Thompson, genl. store, East Farnham, commencing business; McGinn & Abbott, genl. store, Kazabazua, commenced business; Aberdeen Printing Works, printers, Montreal, dissolved; J. J. Anclair & Co., groceries, Montreal, offer business for sale; Drummond McCall Pipe Foundry Co., Montreal, changed style to the Montreal Pipe Foundry Co.; T. R. Earl, builder, Montreal, removed to Toronto; A. Fred & Co., mfg furriers, Montreal, opening a retail branch on St. Lawrence St.; Jacques & St. Pierre, dry goods, Montreal, L. St. Pierre compromised and continues the business; Kelly Bros., tailors, Montreal, compromised; J. Robert & Fils, lumber, Montreal, stock sold; A. Lecault, hotel, New Glasgow, assets to be sold; Vezina & Hardy, dissolved; F. Frechette, shoes, Black Lake, removed to Thetford Mines; Collins & Galvin, genl. store, Capelton, commencing business; J. A. Racette, shoes, Drummondville, removed to Lake Megantic; Phileas Leroux, shoes, Hull, commencing business; J. L. Teller, shoes, Hull, commencing business; J. A. Racette, shoes, Lake Megantic, commenced business; Mrs. J. D. Rene, milliner, Lake Megantic, commenced business; P. E. Begin, grocer, Levis, assets advertised for sale on 6th April; Marc Couture, whol. shoes & trunks, Levis, advertises business for sale; J. B. Andrews, genl. store, Marbleton, assets advertised for sale on 14th April; G. Barrington & Sons, mfrs trunks, Montreal, stock advertised for sale on April 8th.; Canadian Bedding Manufactory, bedding mfrs., Montreal, Alex. Cowper sole owner; Decary Freres, grocers, Montreal, dissolved, Ferdinand Decary continuing, style unchanged; Moore & Kelly, mfrs. agents, Montreal, commencing business; Tanguay & Eeland, whol. smallwares, Quebec, co-partnership registered.

Manitoba and N. W. Ter.--Wm. Samson, gro. and fruit, Brandon, out of business; W. White & Co., publishers, Brandon, selling out; Heron & Evans, genl. store, Deloraine, stock advertised for sale; Edward Mawhinney, hardware, Holland, selling out; J. H. Lawrence, genl. store, Maple Creek, dead; Geo. Stewart, genl. store, Methven, advertising business for sale; Burke & Co., genl. store, Morris, sold out to McIntosh & Co.; Pineo & Merrick, genl. store, Virden, advertising business for sale; Kilgour, Rimer Co., Winnipeg, incorporation granted.

British Columbia--R. Olmstead, grocer, Vancouver, sold out to Webster Bros.; J. W. Mills, shoes, Vancouver, removed to Kaslo; Mrs. A. G. Hamilton, millinery, Kaslo, opened branch here; H. J. Bray & Co., fruit, Vancouver, sheriff in possession; J. P. Clark, grocer, Vancouver, offering business for sale; E. D. Clayton, grocer, Vancouver, opened branch at Slocan City under style Clayton & Phippen; W. H. Hooper, auctioneer, Vancouver, away; sheriff in possession; Excelsior Brewing Co., Victoria, dissolved; G. S. McConnell, whol. & retail shoes, Vancouver, sheriff in possession; W. H. Boyd, hotel, Quesnelle, sold out; Hutchison

& McGregor, flour, &c., Revelstoke, succeeded by Hutchison Bros.; English Bay Canning Co., Ltd., Vancouver, dissolved, R. A. Harris withdrawn; Jno. Hutchison, flour, Vernon, removed to Revelstoke; Murphy & O'Brien, hotel, Vernon, succeeded by M. J. O'Brien.

New Brunswick--Bentley Lewis & Co., patent medicines, St. John, dissolved, F. G. Wheaton continues; Wm. P. Craig, grocer, Woodstock, dead; Crane & Dobson, general store, Bayfield, closing up business; M. R. Dobson, general store, Dorchester, succeeded by Colwell Dooe; Saul. Patterson, stoves, &c., Dorchester, giving up business on May 1; Fairweather Bros., drugs, Moncton, dissolved, H. M. Fairweather continues under the old style; Jas. Gray, tailor, Port Elgin, removed.

Nova Scotia--Dunlap, Cooke & Co., tailor, &c., Amherst, sold branch business at Vancouver to Jos. Sheasgreen; McNeill & McKinnon, genl. store, &c., Glace Bay, dissolved; Chas. Brown, express, &c., Halifax, dead; Nova Scotia Cigar Co., Ltd., Halifax, winding up order granted & M. Brown appointed liquidator; Jas. T. Holden, hotel, Jordan River, dead; Benj. Woodill, lumber, &c., Sydney, dead.

LEGAL RECORD.

Week ended April 1, 1897.

WRITS ISSUED, PROVINCE OF QUEBEC.

March 25.

Montreal--A. Racine vs T. Huard, \$321; B. Shepherd vs W. H. Kelly, \$220; L. T. Leet vs J. Kerr, \$325; E. Beaupre vs G. Villeneuve et al, \$25,000.

St. Louis--Nelida Glenney vs Arsele Laporte..... 1,150  
St. Paul de Chester--L. P. E. Cripeau vs Zacharie Faucher, \$900.

March 26.

Montreal--Dme. A. Marcilde vs T. Bean, \$717; W. B. Allan vs J. T. Bolt, \$223; E. Heald vs F. W. Boschen, \$243; Dme. A. Gougeon vs A. Chapman, \$283; Bank of Montreal vs Wm. Evans Jr., \$291; G. N. A. Montgomery vs A. Hurteau et al, \$277; R. J. Miller vs N. Lambert et al, \$5,000; R. Prefontaine et al vs G. Latourelle, \$216; E. Monette vs E. Lefebvre, \$418; G. Shepherd vs F. A. McRae, \$514.

St. Gabriel--J. L. H. Neilson vs Jno. Halton..... 374  
St. Rosaire--A. Racine vs Theo. Huard..... 321

March 29.

Absentee--A. Choiniere vs Edouard Robert..... 2,500  
Longueuil--Dme. A. Marcille vs Thos. Bean..... 717  
Montreal--Dme. C. Mitcheson vs C. Aubry, \$242; J. St. Onge vs G. Carlslake, \$2,000; R. J. Tooke vs R. W. D'Olier, \$216; J. T. Vincent vs F. Jacobs, \$369; C. A. Sylvestre vs J. Latendresse, \$177; Toronto Type Foundry Co., vs Dme. E. Lessard, \$375; T. Prefontaine et al vs Dme. M. P. Metivier et vir., \$218; Dme. M. E. Drapeau vs J. E. Nolet, \$500.

St. Constant--E. Monette vs Edmond Lefebvre..... 413

March 30.

Maskinonge--L. Casimir vs Casimir Frchette..... 1,000  
Montreal--F. Proidevaux vs J. M. Bourdreaux, \$259; J. Leggat vs H. Chene, \$224; N. J. Laporte vs M. E. Dansereau, \$320; L. H. Henaunt vs E. Deslongchamps, \$742; J. Corbeille vs F. O. Grothe, \$258; B. E. McGale vs D. A. Joncas, \$175; S. Martin vs M. Martin, \$356; Dme. M. Roy vs J. B. Martineau et al, \$600; F. Racicot vs H. Messier, \$231; Bank Ville Marie vs A. L., Marie L., E. N., & Marie P. Hurtubise, \$12,972.

March 31.

Beauport--J. M. Bernard vs Alf. Rochon..... 716  
Cote St. Paul--Dame A. Gougeon, esql., vs W. E. A. Jackson et al, \$824.

Montreal--A. J. Brice vs H. J. Beemer, \$404; G. W. Sadler et al vs A. Denis, \$509; T. Gauthier vs T. M. Drollet et al, \$241; Dme. J. Pare vs A. Durand, \$272; C. Rindermann vs H. J. Gantvoort, \$852; L. Ouimet et al vs J. Jean, \$349; H. H. Lord vs P. McDonald, \$583; W. R. Darling vs J. J. O'Brien, \$242; Corp'n. of Verdun vs A. Solomon et al, \$702.

Quebec--J. A. Letellier vs J. L. O. Vidal..... 341  
St. Henri--W. Moat vs Dme. F. N. Desloges..... 824  
St. Louis--Dme. Marie Roy vs J. B. Martineau et al. 6,000  
St. Maurice--N. Dufresne vs Jos. Rheault..... 315  
St. Rose--J. B. Miron vs L. Desjardins..... 465  
St. Stukely--N. Black vs Fred. Menard et al..... 346  
St. Sylvere--G. Edouard vs Odilon Lapierre..... 505

April 1.

Montreal--W. Pariseau vs. L. Audette, \$2,400; C. L. Letang et al vs. E. Deslongchamps Fils, \$679; H. H. Hutchins vs. G. Furniss et al, \$202; M. Vincent vs. J. C. Grise, \$197; W. J. Watkins vs. W. H. Kelly, \$417; J. Poltras vs. H. Lemire, \$871; C. Foucher vs. G. Marston, \$651; Hon. L. F. R. Masson et al vs. J. T. McPherson, \$558; L. A. Drapeau vs. H. E. Meunier, \$180.

Outremont--G. W. Sadler et al vs. Alf. Denis..... 509  
St. Ferdinand--Crepeau & Crepeau vs. Dme. Cath. Sheridan et al, \$745.

St. Patrick--C. Hebert vs. James Cushing..... 464  
St. Paul--A. Marcotte vs. L. Marcotte..... 350  
Waterloo--G. Morrier vs. Louis Jodoin..... 797

WRITS ISSUED, ONT.

March 25.

Alice Tp.--S. Matthews vs Chas. Boholtz..... 1,000  
Bancroft--G. Robertson & Sons vs Saml. Haryett... 449  
Caledon Tp.--Trusts Corp'n. vs J. U. & E. McClellan 2,540  
Consecon--Western C. L. & S. Co. vs Chas. Arthur.. 3,525  
Listowel--London & Can. L. & A. Co. vs L. & L. Bolton, \$2,477.  
Markham Tp.--Building & Loan Assn. vs J. & E. Langstaff, \$2,262.  
Morris Tp.--Molsons Bank vs J. McMillan et al..... 5,615  
Pembroke--H. Grant vs Alex. Morris..... 9,582  
London, Eng.--H. H. Sleigh vs London Guarantee & Accid. Co., Ltd., \$485.

March 26.

Anderdon--Clara Martin vs Chas. Lafferty, \$5,000; J. Martin vs Chas. Lafferty, \$5,000.  
Guelph--R. Darling & Co., vs J. B. McIntyre et al.. 462  
Mauvers--J. F. Bleakely et al, exrs., vs Ann J., and J. B. Williamson, \$305.  
Ottawa--Hon. Sir Mackenzie Bowell vs Hon. Robt. & Mary S. Sedgewick, \$2,475.  
Pembroke--A. T. & P. White vs Wm. Beamish..... 960  
Toronto--M. McFarlane et al vs D. & S. H. Adair, \$1,591; J. Stalker vs Wm. Moore, \$409; J. P. Lewis vs F. S. & M. Warner, \$3,134.

March 29.

Chatham--London Drug Co., vs A. Denhardt..... 418  
Grey Tp.--J. Vincent vs J. & Eliza J. Dunbar..... 2,100  
Hay Tp.--Molsons Bank vs W., J. & J. Becker et al.. 650  
Ingersoll--Ingersoll Packing Co. vs Geo. & Jas. Alderson 344  
Metcalfe Tp.--Huron & Erie L. & S. Co. vs R. Henry 2,044  
Omemees--Canada P. L. & S. Co. vs W. H. Shaw et al 317  
Pétrolia--I. Snyder vs B. S. Van Tuyl..... 1,574  
St. Catharines--Bertram Eng. Works vs J. C. Norris. 1,038  
Sandwich--E. Christan vs A. D. Prince..... 603  
Toronto--E. F. Bacon et al vs E. & M. G. Gunther, \$4,586; J. W. Reyea vs J. P. Langley, assignee, \$900.  
Wingham--D. McCall & Co., vs A. Wallace..... 410

March 30.

Albion Tr.--Mary E. Taylor vs Wm. Wilson..... 2,000  
Blenheim--Royal Loan & Sav. Co. vs Danl. Henry 2,229  
Clinton Tp.--A. Moot vs E. D. Tafford..... 382  
Essex Centre--A. O. Fenwick et al vs John & J. Gourley, \$1,133.  
Flesherton--Gordon, MacKay & Co. vs B. McDonald 896  
Guelph--H. G. Masecar vs J. J. Daly..... 775  
Ottawa--J. J. Foran vs R. P. Robinson et al..... 425  
Seaforth--D. S. Reaman vs John Hislop (Dmgs.)... 3,500  
Sturgeon Falls--R. M. Edwards vs H. L. Lausing... 460  
Toronto--G. Bengough vs Spackman & Archibald... 1,186

March 31.

Euniskillen--Van Tuyl & Fairbank vs Thos. and Marg't. Lowther, \$411.  
Gainsboro Tp.--G. Bork vs N. B. Moot..... 1,500  
Kinloss Tp.--J. Mitchell vs Isaac & W. H. Conn..... 372  
Louth Tp.--C. Richards vs C. H. Claus (Slander)... 1,000  
Toronto--W. P. Henderson vs Saml. & A. Coxon, \$1,080; Manchee, Wilson & Adams vs Mrs. R. Richman, \$398.  
Tyendinaga--F. P. Mendell vs John Meagher..... 421  
York Tp.--R. Davies vs B. & M. A. Tomlin..... 7,017  
Utica, N. Y.--A. S. Carson et al vs Jane Brown et al 1,000

April 1.

Brockville--T. T. Maughan & Co., vs. Geo. Parker.... 340  
Cache Bay--W. A. Hunter & Son vs Jno. Ebert.... 339  
Forest--J. Hutton vs. S. & C. Brown..... 365  
Gananoque--Economic Fire Ins. Co., vs. M. Burns.. 521  
Montague Tp.--Eliz'th. Campbell vs. Michael Carroll et ux, \$680.



Ramsay Tp.--Mary J. Hicks et al vs. Jas. Black et ux 5,110  
 Sherbrooke S. Tp.--Cathe. Forgie vs. Alex. Menzies et ux,  
 \$1,629.  
 Toronto--W. Aikenhead vs. Jno. Leckie (Drugs.) \$4,000;  
 Eby, Blain & Co., vs. N. & C. Munro et al, \$1,273.

## WRITS ISSUED, MANITOBA &amp; N. W. T.

April 1.  
 Calgary--Bk. of Hamilton vs. W. H. Hillas..... 422  
 Deloraine--J. W. Peck & Co., vs. Herron & Evan... 694  
 Lacombe--J. H. Ashdown vs. G. A. Reid..... 4,323  
 Selkirk--J. Blakeley vs. J. M. Hodgson..... 642

## JUDGMENTS RENDERED, PROV. OF QUEBEC.

March 25.  
 Delormier--Molsons Bank agt F. X. Tessier et al... 498  
 Montreal--J. Dunlop et al, esq., agt J. F. Campbell, \$2,-  
 650; A. L. de Martigny agt Octave Drouin, \$400; T.  
 Ligget agt F. Holyberg, \$177; J. W. Shaw et al agt  
 A. Lamoureux, \$832; A. Kuller et al agt Jno. McNal-  
 ly et al, \$248; A. E. Blount agt Alex. Sabiston, \$2,575.  
 St. Louis de G.--L. Bastien agt O. Desnoyers..... 315  
 St. Martin--Dme. U. Deguire agt Dme. Alf. Quesnal 453

March 26.  
 Montreal--R. Craig agt A. Antreas, \$372; T. Brunet agt L.  
 P. Belair, \$1,137; H. Dumon agt J. T. Scailion, \$348.  
 St. Rose--F. Leonard agt Louis Desjardins..... 1,741

March 29.  
 Absentee--E. A. Dyer agt John DUBY..... 1,554  
 Montreal--Montreal L. & M. Co. agt Dme. J. B. Wood,  
 \$250; M. Weichel & Son agt D. C. Luckhardt, \$538.  
 March 30.  
 Etats Unis--Banque Ville Marie agt J. H. Bellerose, \$382;  
 Banque Ville Marie agt Alberic Bellerose, \$470.  
 Montreal--Sincennes McNaughton Line agt Canadian For-  
 warding & Export Co., \$563; Dme. A. Hugvet agt N.  
 B. Desmarteau, \$5,000.  
 St. Bruno--Corp. Petit Seminaire de St. Therese agt Dme.  
 A. L. Hurtubise, \$950.  
 St. Stanislas--Dme. A. E. Trudel agt Alouis Lafontaine,  
 \$354.

Westmount--J. Dwyer agt John McCowans..... 833  
 March 31.  
 Montreal--M. J. Levi et al agt Havana Cigar Co..... 188  
 St. Anne de B. Pile--Credit Foncier agt P. Hainault 4,750

April 1.  
 Montreal--J. E. Mullin agt. Dame Elizabeth Carey.. 9,457

## JUDGMENTS RENDERED, PROV. OF ONTARIO.

March 25.  
 Brampton--W. F. Armstrong agt Annie & Hy. Barrett 413  
 New York--P. T. Trebilcock agt G. S. Birrell..... 1,648  
 Port Arthur--N. Cornell, admr. agt F. Fitzgerald.. 390

March 26.  
 Chatham--T. S. Smith agt J. W. & R. O. Knight.... 788  
 Guelph--Ellen Mealey et al agt Charlotte Doughty, \$354;  
 Lucy Lyon agt J. W. Lyon, \$22,520.  
 Loehiel--Atlas Loan Co., agt D. J. McSweyn et al... 2,326  
 Ottawa--C. Ross Co., Ltd., agt Rosa Bisonette..... 396

March 29.  
 Bridgeburg--H. VanderMeulen agt Wesley Beebe..... 327  
 Ottawa--Globe S. & L. Co. agt Jno. Kinsella et al... 2,610  
 Stirling--Merchants Bank agt Jas. Milne & Son..... 396

March 30.  
 Bayham--L. E. & E. E. Dancy agt Chas. Bugar..... 300  
 Lancaster Tp.--Rev. T. Fitzpatrick agt H. P. McDonald 381  
 Mornington--Rebecca Taylor agt Wm. Doherty..... 441  
 Norwich N.--T. Walker agt H. J. Woodrow..... 2,246  
 Ottawa--Pilkington Bros. agt H. w. Cluff..... 426  
 Walpole--Rose Baxter agt R. O. & R. Ward..... 1,917  
 Zone Tp.--J. Clark agt E. E. Kennedy..... 307  
 Zorra W.--J. Trow et al agt W. T. Conway..... 6,786

March 31.  
 Arthur--J. Macdonald & Co., agt Wm. McCardle..... 373  
 Chatham--L. Gnaedinger & Son, agt Broderick & Morley,  
 \$592.

Chinguacousy Tp.--W. J. Montgomery et al agt Arch. Mc-  
 Lellan, \$8,448.  
 Hay Tp.--H. Busch agt Jas. Bengough..... 300  
 Huron Tp.--S. E. C. Mullock agt R. J. English..... 1,730  
 Toronto--E. Morris et al agt M. M. Redden, \$908; F. Gibbs  
 agt W. A. Verner, \$2,748.

Zorra E.--W. Reibeling agt Wm. Innes..... 5,000  
 .....J. Thomson & Co. agt Jas. Beatty et al... 493  
 .....Sykes & Aiuly Co. agt W. T. Woodbridge.. 741  
 Chicago, Ill.--Toronto Type Foundry Co. agt Jno. Marder,  
 \$2,640.

April 1.  
 Carleton Place--W. Baird, exr. agt. Patk. & Thos. Cunning-  
 ham, \$306.  
 Gananoque--A. Edwards agt. Gananoque Hotel Co... 435

## JUDGMENTS RENDERED, B. C.

March 25.  
 New Westminster--Corbould & McCall agt C. E. Major et  
 al, \$1,300.  
 Vancouver--Dominion Building & Loan Assn. agt Flora  
 Goldberg, \$1,700.

April 1.  
 Rossland--W. J. Thompson agt. Chas. Howson..... 2,444

## JUDGMENTS RENDERED, N. B.

March 29.  
 Sackville--J. R. Ayer, general store, etc., for..... 1,291

## JUDGMENTS RENDERED, N. S.

April 1.  
 Arichat--J. S. Benoit, general store, for..... 442  
 Glace Bay--Henry Rigby, general store, for..... 5,372  
 Halifax--F. W. Cunningham, agent, for \$423; J. M. Lear-  
 ment, liquors, for \$1,911; M. H. Ruggles, grocer, for  
 \$1,500; Mary I. Sheraton, hotel, \$1,630.  
 Hantsport--S. W. McDonald & Co., genl. store, for.. 604  
 Harmony Mills--J. E. Freeman, genl. store, &c. for.. 389  
 Lunenburg--Lunenburg Iron Co., Ltd., for \$305; Ada Rhu-  
 land, dry goods, &c., for \$1,259 & \$589.  
 Port Morien--J. J. McLunis, genl. store, &c., for \$1,518,  
 \$1,805, \$518 & \$1,019.  
 Sherbrooke--S. W. McDonald, genl. store, &c., for... 604  
 Sydney--Geo. Ball, undertaker, &c., for..... 365

## CHATTEL MORTGAGES, ONT.

March 25.  
 Cobourg--Hy. & Danl. Hicks to F. M. Field..... 725  
 Finch Tp.--Mrs. Susannah McLeod to G. Collins..... 638  
 Kingston--Geo. Jenman to J. S. Henderson..... 600  
 Thessalon Tp.--Jas. Granville to A. Hoover..... 766  
 Toronto--Clara H. Ferguson to G. W. Burton, \$991; J. P.  
 McKenna to W. Dineen, \$847.  
 .....Lake Simcoe Ice Supply & Cold Storage Co.,  
 to J. H. S. Kerr, \$1,800.

March 26.  
 Aldborough--J. C. Schleihuf to Merchants Bank.... 632  
 Fergus--John Blacks to S. Price..... 3,000  
 Guelph--John & Mary Duran to J. C. Schneck..... 1,000  
 Ottawa--R. McG. D. Moffatt to E. M. Moffatt..... 570  
 Owen Sound--Robt. Reed to D. Porter..... 2,245  
 St. Thomas--Saml. Sheppard to H. Lockwood..... 7,547  
 Simcoe--Terry & Culver to I. M. Sovereign..... 4,502  
 Toronto--J. O. Parker & Co., to M. & L. Samuel, Benjamin  
 & Co., \$5,974.  
 .....C. B. Robinson Jr., to E. R. C. Clarkson 7,365

March 29.  
 Augusta Tp.--G. L. McNish & W. L. McKenzie of Brock-  
 ville, to H. Bissell, \$1,800.

London--F. Campbell to T. H. Weldon..... 1,800  
 Ottawa--C. A. Macdonald to A. W. Macdonald..... 2,500  
 Toronto--David McCraw & wife to G. Mathews..... 1,648

March 30.  
 Cobourg--Macpherson, Gordon & Co., to Toronto B. & M.  
 Co., \$1,082.  
 Durham--Wm. Irwin to C. Irwin..... 600  
 Essex Tp.--Angus Smith to Anne M. Murphy..... 1,954  
 Hamilton--M. J. & Sarah E. Nolan to Grant-Lottridge  
 Brew. Co., Ltd., \$967; Michael O'Neill & wife to H.  
 Kuntz, \$2,700.

Mitchell--Hy. James to R. Stewart..... 873  
 Orangeville--Wm. & Robt. Clark to J. Clark..... 750  
 Ottawa--Maxime & Marguerite Beauvais to A. Masson,  
 \$1010; M. D. MacKay to Gordon, MacKay & Co., \$2,-  
 559.

Petrolia--Richd. Herring to Millar & Richard..... 747  
 Sudbury--J. Frawley & Co., to T. M. Kirkwood, \$2,450;  
 H. Woodruff to J. Woodruff, \$2,098.

Tilsonburg--F. J. & W. E. Barkey to C. J. Marani.. 3,878  
 Toronto--Mrs. John Burns to Cosgrave Brew. Co... 818  
 Uxbridge--C. H. Nix to Beal Bros..... 1,223  
 Whithy--C. F. Stewart to G. C. Gibbons..... 2,900

March 31.  
 Cornwall--Geo. & Martha Ross to Western Canada L. & S.  
 Co., \$14,619.  
 Crysler--Z. P. Poitevin to Marie Poitevin..... 1,846  
 Hollowell--S. J. Bowerman to D. B. Bowerman..... 742  
 Holland Tp.--Edwd. Bell to W. Bell..... 600  
 Ottawa--Aaron Harris to Corticelli Silk Co., \$900; J. E.

Tremblay to T. Birkett, \$706.  
 Petrolia--Mrs. H. Smiley to Sarah Gould..... 2,058  
 Picton--G. W. Waggott et al to E. J. Healey..... 4,771  
 Toronto--Susannah Robinson to Canada P. L. & S. Co. 44,227  
 April 1.  
 Brantford--Fred. Westbrook to A. A. Bixel..... 612  
 Hamilton--N. A. McLean to J. M. Lottridge..... 844  
 Renfrew--Wm. O'Brien to J. K. Rochester..... 665  
 Sheffield--T. L. Robinson to P. Bernhardt..... 846  
 Toronto--Chas. Brown to C. A. Pison, \$1,750; Mrs. Mary J. Campbell to O'Keefe Brewing Co., \$2,120; Maria McGarry, admr. to G. J. Foy, \$1,500.  
 Toronto & Kingston--Mrs. Marion P. Mader & Wm. Maldron to E. J. Henderson, \$3,899.

CHATTEL MORTGAGES, B. C.

March 25.  
 Aagassiz--Wing Tai to Lam Tung..... 800  
 New Westminster--Sang Tai to Lam Tung..... 2,000  
 Vancouver--Sol. Blackson to S. Leiger & Co..... 671

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

March 29.  
 Holland--E. W. Mawhinney to M. Forbes..... 650  
 Morden--J. F. Galbraith to H. P. Hansen..... 1,000  
 April 1.

Emerson--W. L. Griffith to E. Thomson..... 1,000  
 Morden--Betty Tobias to Gault Bros. & Co..... 14,900  
 Ninga--C. A. Landon to J. Robertson & Co..... 1,387

BILLS OF SALE, ONT.

March 25.  
 Brantford--C. S. Cosheau to J. C. Walker..... 1,000  
 March 26.  
 Ottawa--Patk. O'Neill to M. Landreville..... 650  
 Magog--Rich. Corrigan to W. E. Marsh..... 715  
 March 29.  
 Niagara Falls--G. W. Hawley to F. Le Bond et al... 2,500  
 Ottawa--Alex. Macdonald to C. A. Macdonald..... 2,500  
 Toronto--L. F. Richey Jr., to Catherine Richey..... 699  
 March 30.  
 Hamilton--Agnes Fahey to M. O'Neill..... 2,700  
 Tilbury--Saml. Sheppard to F. Oswald..... 1,000  
 March 31.  
 Penetanguishene--J. S. Fraleigh to C. Nettleton..... 875

BILLS OF SALE, B. C.

March 25.  
 Vancouver--Jas. Fowler to Jane Fowler..... 3,000

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

March 29.  
 St. Boniface--M. A. Kerouack to M. E. Kerouack... 858

BILLS OF SALE, N. S.

April 1.  
 Halifax--Henrietta C. Morrison, hotel, for \$3,230; M. H. Riggles, grocer, \$1,500; Mary I. Sheraton, \$1,630  
 Louisburg--M. M. Slattery, general store, for..... 2,000  
 Springhill--G. L. Moss, jeweler, for..... 1,500

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

MONTREAL CLEARING HOUSE.

Total for Week Ending April 1, 1897. Clearings. Balances

	\$10,613,718	\$1,748,500
Corresponding Week of 1896	7,663,549	1,202,736
" " 1895	9,481,008	1,350,852
" " 1894	11,277,346	1,528,657

Financial.

Thursday Ev'g, April 1st, 1897.

Business on 'Change has been more active this week than for some time past but prices were irregular. Early in the week came an announcement that the Montreal Street Ry. Co. were going to issue a quantity of new stocks. This caused a demand for the present issue, and prices advanced, but later fell back, Toronto Ry. has been much stronger and more active than for some time past, while Cable and Gas were fairly active and gene-

rally steady. The other miscellaneous stocks call for no particular comment. A few shares of the principal banks have changed hands at generally steady figures. News from outside markets has been varied. In London the Stock Exchange opened dull, but later became more active. Canadian shares generally and foreign securities were firm and mining stocks quiet. Money locally shows no change, offering freely on call at 4 per cent. while it is said that loans of private funds have been made at 3½ per cent. Exchange rates locally, are quoted as follows:—Between banks, New York funds, 1-16 to 1-10 premium, sixties, 9 5-16 to 9½; demand, 9½ to 9¾; and cables, 9¼ to 9½c. Counter rates are as follows: New York funds, 3-16 to ¼ premium; sixties, 9½ to 9¾; demand, 9½ to 10, and cables 10 to 10½. Appended is the usual comparative table compiled by C. Meredith, & Co.:

BANKS.	Share.	Highest.	Lowest.	Average Last Year.
Montreal	1	229½	229½	219½
Merchants	55	172½	170½	165½
Ontario	6	82½	82½	....
East. Tps.	10	145	145	....
MISCELLANEOUS				
Cable	930	165½	164¾	159¼
Can. Pacific	325	48	46	54½
Gas x d	1335	187½	185	197¼
Mt. St. Ry.	3408	232½	227	218½
Gas	787	192¼	190¼	....
Toronto Ry.	3100	72¼	70¼	75¼
Bell Tel.	71	162½	160	....
R. & O	587	92	90	88½
Telegraph	85	167¼	165	160½
Royal Elec.	780	146½	143½	....
Mont. Cot. Co.	39	124	124	128½
Dom. Cotton Co.	120	79	78½	....

MONTREAL WHOLESALE MARKETS.

Thursday Ev'g., April 1, 1897.

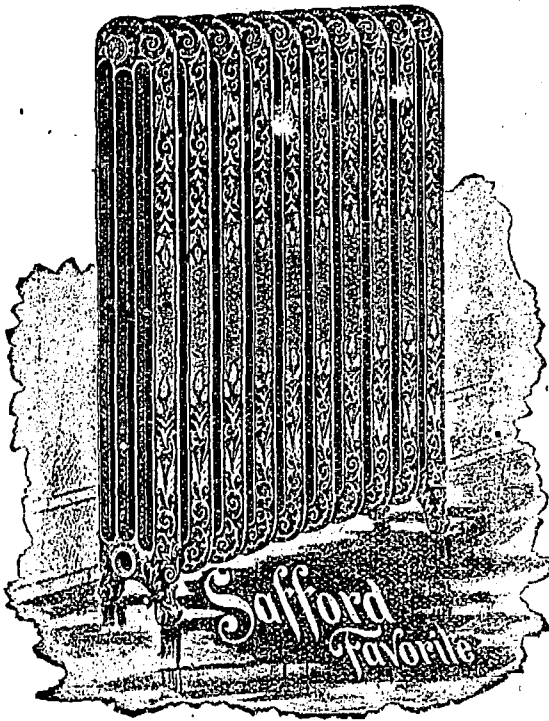
Attention this week has been divided between the forthcoming tariff changes and the opening of the spring shipping season. The summer rates of freight came into effect to-day and has stimulated vast branches of business. Many houses had

been receiving a fair quantity of orders, but had not shipped them before, and are now forwarding them. This will have a tendency to make things much brisker during the next few weeks, while the anticipated early opening of navigation will also have a very beneficial effect upon trade generally. A good deal of curiosity and in some cases anxiety is felt as to tariff changes. These cannot be much longer deferred, but meantime business is more or less affected. A brisk trade has been done this week in teas, coffees and sugars in anticipation of the tariff changes. In sugars, it is believed the change will take the form of an increased duty upon raw, which would doubtless result in higher prices for refined, while an import duty may be placed on teas. A fair movement has been noted in most other lines, which are dealt with fully in our market reports.

BOOTS AND SHOES—A steady business is reported and preparations are being made to ship after to-day when the summer rates of freight go into effect. Prices hold very firm in sympathy with higher prices of hides and leather.

CEMENT—Business is still practically dead and no change can be reported in prices. Merchants are awaiting the opening of navigation before anything extensive will be done.

DRY GOODS—Sorting orders are said to be coming in freely, although there is still room for improvement in the volume of business. Collections, too, are not so good as merchants would like to see them, although very fair in some sections. The mild weather however, has had a bad effect on country roads, and as a consequence the farmers' trade has fallen off. A report from New York had the following:—Beautiful weather has had a decidedly favorable influence over business in the uptown retail stores, reports coming to hand this afternoon showing business with them to be distinctly active, a large distribution of spring merchandise being in progress. The jobbing trade has been quiet, however, and the spot demand in the primary market limited. In both, however, a supplementary business of a more sustained character than usual is still looked forward to for the balance of the season. In view of this



## BE WARNED IN TIME

Safford Patent Radiators are the only Radiators made in Canada without bolts, packing or leaded joints—made with screw joints, and have been in constant use for nine years.

# SAFFORD Patent Radiators

Can never Get out of Repair

No wrought Iron  
their appearance is stretched out  
of shape in a few short years.

Guaranteed for a lifetime against wear and defects.

MADE ONLY BY.....

The TORONTO RADIATOR MFG. CO., Limited,

Toronto, Ont.

The Largest Radiator Manufacturers under the  
British Flag.

It is worth noting that in printed-cotton dress fabrics and in woollen worsted dress goods the market is, with a few exceptions, in really good condition, whilst in nearly all descriptions of silk fabrics there are decidedly limited supplies on hand. In staple cottons the stock conditions are irregular, but in the aggregate the market is still well supplied. There has been no change in the tone of the general market to-day in either cotton or woollen fabrics, nor any quotable alteration in prices.

**FISH**—The market is reported as exceedingly dull, and prices are merely nominal. It is difficult to give any close quotations, as a good deal of "cutting" is being done to clear out surplus stocks. The Lenten season, which opened up very well has latterly fallen off and trade is now disappointing.

**FLOUR**—A moderate business is reported in both Ontario and Manitoba grades, and one or two fair sized sales for export have been noted. Prices, too, are a little steadier than they were, with no material change to note. Meal is quiet, with prices generally steady while for feed there is a steady demand, and prices, particularly for bran, holds firm.

**GRAIN**—A more favorable tone is noted, and the various grades of grain are a shade higher. Oats locally have sold as high as 23½¢, while in some instances, holders have asked 24¢. Peas are firmer here, and Liverpool are reported steady at 4s 3d. Other grades are unchanged, the whole market however, wearing a firmer undertone. Cable advices to the Board of Trade were as follows:—London—Cargoes off coast, wheat and maize quiet; cargoes on passage, wheat rather easier, partially 3d lower, maize quiet and steady; English country markets, wheat dull. Liverpool spot wheat quiet, spot maize steady; Minneapolis first bakers' flour, 21s 9d. Futures, wheat steady, is 11¼d for May, 11 July, 5s 10d Sept.; maize quiet, 2s 6¼d March, April, 2s 8d May, 2s 8¼d June, 2s 10d July, Paris, wheat 21.75 March, 21.85 for April; flour, 45.80 March, April; French country markets quiet.

**GREEN FRUIT**—Business is fairly good but with room for improvement. Following is about the present range of prices:—Southern asparagus, sells at 45 to 50¢ a bch.;

strawberries at 30 to 35¢ per large box; hothouse cucumbers, \$2 to \$2.25 per dozen; and Easter beurre pears, \$3.25 to \$4 per box. Other prices range as follows: Lemons, Messinas, per box, \$1.75 to \$2.75; bananas, \$1.75 to \$2.00 per bunch; apples, \$1.25 to \$2.00 per bbl.; Catawba grapes, 5 lb. baskets, 25¢; coconuts, bags, \$4 to \$4.25 per hundred; sweet potatoes, \$3.50 bbl.; Cape Cod cranberries, \$5 to \$6 bbl., N. S. cranberries, \$1 to \$3 bbl.; oranges, California navels, per box, \$3.25 to \$4.25; Valencia oranges, \$3.25 to \$3.75 per box; pineapples, 20 to 35¢; Malaga grapes, \$7.50 to \$8 per keg; new figs, fancy, 8 to 12¢; choice, 10 to 12¢; walnuts, Greenoble, 11 to 12¢ lb.; new dates, 5½¢ lb.; lettuce, Western, 30 to 40¢ per doz., Boston, 75 to 90¢ per doz., and Florida tomatoes, \$4 to \$4.50 per crate.

**GROCERIES**—The approaching tariff changes have been quite a factor in the market this week and have stimulated some brisk buying in teas and sugars. Refiners have made no change so far in the price of sugar, but if the proposed change of duty takes the form expected, namely an increased duty on raws, refiners are almost certain to advance prices of refined. Present quotations are 4 to 4½¢ for granulated and 3¼ to 3½¢ for raws according to quality and quantity. The Guild price for granulated is unchanged at 4½¢. A New York report said of raws, However refined may have been quickened to activity by the sensitiveness of buyers over some apprehensions that the new tariff may be put in force at an earlier date than first indicated, the refiners themselves are not more concerned over obtaining holdings of raw. They have made up their minds not to exceed at once at least the prices which secured their supplies latterly. However, there are barely offerings at those figures, and the market rests upon a wholly nominal basis until new business comes up. The importations direct are larger, and are helping out the refiners considerably on the sudden spurt of demands for their productions. The early London cable had quoted cane quiet, with Java at 11s, and fair refining at 9s; beet steady, with little doing; quoted at 9s for this and next month's delivery. The position of tea in connection with the new tariff is similar to that of sugar. An import duty is expected, and in anticipation some brisk buying is reported at firm prices.

The grades in chief demand are low grade Japans, while a few blacks have also sold. A good deal of interest was taken in the sale of the insolvent stock of T. Doherty & Co. which took place to-day. As a rule, the prices realized were near the full values. Coffee and rice locally show no change. A letter from Calcutta, India, said of rice:—The tension in the market is being gradually relieved by heavy arrivals from Burmah. Table kinds are quiet with a limited business passing. Ballam grades share in the general quietness, and with somewhat larger arrivals, prices are a shade easier. In canned goods, tomatoes are decidedly firmer and sell at 80 to 85¢, while corn is also much stronger and is now quoted at 50 to 60¢. Salmon is unchanged. In dried fruits there is little doing and prices are merely nominal. Molasses are easy with a moderate demand.

**HARDWARE**—The wholesale trade is brisker, and some good-sized shipments are being prepared to go forward after to-day under summer rates of freight. Prices, however, show no changes. Collections are still disappointing, presumably on account of the bad condition of country roads. No material changes in price are now expected until after the opening of navigation.

**HAY**—Receipts are fairly heavy, farmers having rushed their goods to market while the river roads held. Sales of No. 1 have been made on track at \$8.50 to \$9, with No. 2 at about \$1 less.

**HIDES**—Firmness the principal feature of the market, last weeks advances being well maintained in sympathy with American market conditions. The demand from tanners is fair, but still not what it should be, but a few good sales have been noted on American account. Beef hides are quoted by dealers at 9, 8 and 7c for No. 1, 2 and 3 respectively, while lambskins are firm at 10¢ lb. Calfskins still sell at 9c for No. 1 and 7c for No. 2, an advance of 1c in the past couple of weeks. An American report said:—The week opened without change or new features of an interesting nature in the market for common dry hides. Owing to the exceptionally small stocks in importers' hands there having been practically no hides to offer, business was at a standstill. Receipts reported this

## CARSLEY'S COLUMN.

CARSLEY, SONS &amp; CO.,

IMPORTERS

AND Wholesale

Dry Goods

Merchants.

SPECIALTIES:

COLORED  
AND BLACKCASHMERE  
SILKS

AND

DRESS  
GOODS,

Mantles and Jackets.

Carsley, Sons  
& Co.,

113 St. Peter Street,

MONTREAL.

morning were light amounting to 324 Puerto Cabello, 672 Orinoco and 984 West Indies hides by the Prince Willem II.; also 1,500 Bogota hides by the Glenmavis. No changes were apparent in the general situation of the market for city slaughterers. Tanners and dealers continued to show an interest but exclusive of a few salted hides there was practically nothing offered; prices were quoted strong at 9½¢ for No. 1 native steers and 8½¢ for No. 2 do.; 8½¢ for butt brands and 7½¢ for side brands. The advices received from the Western market were firm. The offerings were limited and as tanners were buyers prices ruled strong with native steers at 9½¢ for all weights; butt brands, 8½¢; Texas all weights at 8½¢; Colorado at 7½ to 7¾¢; native cows light 9½¢ do. heavy 8¾¢, and branded cows at 8¾¢. Calfskins were steady. Demand was quiet but offerings were light and prices held steady.

**LEATHER**—A moderate business is reported, and prices are very firm in sympathy with the hide market. Business is fair, but not as brisk as merchants would like to see it.

**MAPLE PRODUCTS**—Receipts this week have been quite heavy, and in consequence a less firm feeling is noted in prices. Sugar now sells at 8 to 8½ per lb. and syrup from 55 to 60c per can. Old stock, of course, can be had much cheaper.

**PAINTS AND OILS**—The summer freight rates come into force to-day, and preparations are being made to make some good-sized shipments. Turpentine is very firm at the recently advanced price of 44c and a further upward movement would not come entirely unexpected. Linseed oil is weak and sales are being made at from 43 to 44 for raw, and 46 to 47c for boiled. Window glass is firm at former prices, while castor oil is also very firm and higher. In connection with this a letter received from Calcutta said: The supply of seed still continues inadequate, but with the continued absence of extensive export demand for oil, prices are easier. For forward delivery a little over 3,000 cases have been booked at from one to one and a half rupees under present currencies, according to the distance of the delivery and 6,000 drums have been taken for Cape shipment in March. Buyers of drums for Australia are in the market for April delivery, but without finding sellers so far.

**PRODUCE AND PROVISIONS**—Locally there is nothing doing as yet in cheese, although it is claimed that some contracting is already being done in the Brockville district. The English cable is unchanged at 57s 6d for both white and coloured. For butter there is a fair demand and prices show no change. Finest creamery sells at about 20 to 21c, with under grades at from 18 to 19c. Rolls are steady with a moderate enquiry. Eggs are in abundant supply and with a moderate demand, prices are easy. The best stock sell at about 10½ to 10¾¢. The demand for potatoes is slow and they are quoted at 30 to 40c a bag. For provisions there is a small demand, with the principal trade in smoked meats, prices are unchanged.

## TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, April 1, 1897.

There is nothing particularly new in the trade situation. In wholesale lines the movement of spring fabrics has increased with spring-like weather, and the growing belief that Parliament will make no radical changes in the tariff has tended to create

a better feeling generally. Merchants however are cautious and buy only from hand to mouth. As a rule prices of leading staples are unchanged. Payments are only middling. Money continues easy. Call loans on stock collateral rule at 4½ per cent and prime commercial paper is discounted at 6 per cent. Sterling exchange is firm. Speculation on the stock exchange is a little more active. There are advances in Toronto Ry. and Cable. The latest sales reported are: Bank of Commerce 127¼, Imperial 132, Toronto Electric 131¼, Western Assurance, 158½, British America, 117¼, Gas 201, xl, C.P.R., 47½, Cable 165, Toronto Ry., 71½, Telephone 160¼ xd, Canada Landed Loan 104½.

**BUTTER, &c.**—The market is quiet with choice qualities scarce. The best tub is quoted at 14 to 15c, and large rolls at 14 to 16c. Creamery tub 18 to 19c, and rolls 20 to 22c. Eggs are weaker; fresh selling in case lots at 10c per dozen. Cheese rules at 10½ to 11½c, the latter for autumn makes.

**DRESSED HOGS**—The market is quiet with prices a shade weaker owing to warmer weather. Heavy packing hogs are quoted at \$5.00 to \$5.25 and choice light weights, \$6 to \$6.50.

**FLOUR AND GRAIN**—Flour is dull, with demand limited except at prices way down. Straight rollers are nominal at \$3.60, Toronto freight. Ontario patents at \$3.80 to \$3.85. Manitoba patents at \$4.60 to \$4.65 and strong bakers \$4.35 to \$4.40. Bran dull and easier at \$0.00 to \$10.00 west in small lots. Oatmeal \$2.80 to \$2.90. Wheat quiet and unchanged, red is quoted at 72 to 73c outside and white at 74c. No 1, Manitoba hard is quoted at 83c for Midland and No. 2 hard at 80 to 81c Midland. Barley steady with No. 1 selling at 81c. No. 2 sold at 28c, No. 3 extra at 24c and feed at 21c. Oats quiet at 18½¢ to 19c for white west and 18 to 18½¢ for mixed. Peas unchanged with sales at 38½¢ high freights. Rye dull at 32 to 33c east. Corn is held at 28c west, and buckwheat sold at 27c east.

**GROCERIES**—Trade has been quiet this week and prices generally steady. Sugars are unchanged, with granulated selling at 4¼ to 4¾¢, and yellows at 3¾ to 3½¢. Rio coffee at 15 to 16c. Canned goods firm; tomatoes are quoted at 70 to 75c; peas at 75 to 90c; corn at 55 to 70c; salmon, (Cohoos) at \$1.15 to \$1.25. Valencia raisins, off stalk 5 to 5½¢, and selections 6½ to 7c; Currants, 4¾ to 4½¢. Prunes Bosnia, 6 to 6½¢.

**LEATHER**—A fair trade is reported and prices continue to rule firm.

**HIDES AND SKINS**—The hide market is dull, with prices firm. Cured are quoted at 7¾ to 8 Green firm at 7c for No. 1, 6 for No. 2 and 5c for No. 3. Calfskins are unchanged at 6 to 8c. Sheepskins are firm at \$1.10 to \$1.20. Tallow dull at 2½ to 3½¢.

**LIVE STOCK**—The demand for choice export cattle is good, and as offerings are limited prices rule firm. Choice shippers are selling at 4¼¢ to 4½¢ per lb. and bulls at 3 to 3½¢. Butchers' cattle unchanged, with the best selling at 3¼ to 3½¢, per lb., medium at 2½ to 2¾¢ and inferior

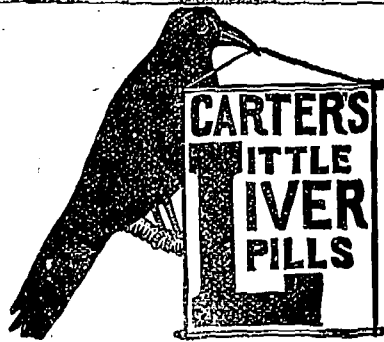
Substitution  
the fraud of the day.

See you get Carter's,

Ask for Carter's,

Insist and demand

Carter's Little Liver Pills.

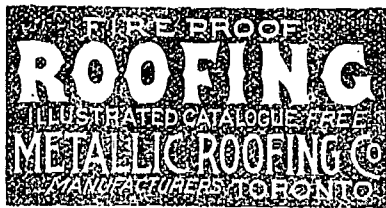


**SICK HEADACHE**

Positively cured by these Little Pills.

They also relieve Distress from Dyspepsia, Indigestion and Too Heartly 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.



**Wholesale Millinery.**

WE ARE  
Up-to-date  
IN  
Novelties.

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

**Blackley, O'Malley & Co.,**

1831 Notre-Dame St.  
MONTREAL, CAN.

at 2c to 2½c. Milch cows \$25 to \$40 each. Sheep are quoted at 3 to 3½c for the best and 2½c for bucks. Lambs are firm at 5 to 5½c per lb. Hogs are steady, the best bacon lots selling at 5½c per lb. thick fats 4½ to 4¾c. and light weights 5c. Sows 3c. and stags 2½c per lb.

PROVISIONS—The market for cured meats is firm. Mess Pork is quoted at \$12.00 to \$12.50; short cut \$13.00 to \$13.50, and shoulder mess \$10.00 to \$10.50. Bacon firm at 6¾ to 7½c for long clear. Breakfast bacon 10 to 11c and backs 9 to 9½c. Smoked hams 10 to 11c. Lard 7 to 8c. per lb. the latter for pails. Dried apples 2 to 2½c, and evaporated 3½ to 4c. Beans 65 to 75c per bushel. Potatoes are 18 to 20c per bag for ear lots.

Wool.—There is no change in this market. Fleece dull and nominal, with no stocks. Pulled wools are quoted at 21 to 21½c for supers and at 22 to 22½c for extras.

**STOCKS AND BONDS.**

NAME.	Par Value.	Capital Subscribed.	Capital paid-up.	Reat.	Div. last 6 Ms	Dates of Dividends.	Per Cent Apr. 1. (Bid)	Cash value per S.
British North Am.	248	4,886,666	4,886,666	1,338,333	2	Apr. Oct.	108	208 44
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3½	June Dec	120	68 00
Commercial, Windsor.	40	500,000	315,840	100,000	3		105	42 60
Dominion	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	230	116 00
Du Peuple		500,000					6	3 00
Eastern Townships	50	1,500,000	1,499,905	750,000	3½	Jan July	145	72 50
Hamilton	100	1,250,000	1,250,000	675,000	4	June Dec	168	168 00
Hochelaga	100	800,000	800,000	345,000	3½	June Dec	129	129 60
Imperial	100	1,883,800	1,963,800	1,156,175	4 & 1	June Dec	182	182 00
Jacques Cartier	25	500,000	500,000	235,000	3½	June Dec	80½	22 36
Merchants' Can.	100	6,000,000	6,000,000	3,000,000	4	June Dec	170½	170 50
Merchants' Halifax	100	1,500,000	1,500,000	1,075,000	3½	Aug Feb	167	167 00
Molson	50	2,000,000	2,000,000	1,400,000	4 & 1	April Oct	180	95 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	June Dec	220	460 00
Nationale	80	1,200,000	1,200,000	80,000	2½		81	81 60
New Brunswick	100	500,000	500,000	525,000	6	Jan July	249	468 00
Ontario	100	1,000,000	1,000,000	50,000	2½	June Dec	82	82 00
Ottawa	100	1,500,000	1,500,000	1,065,000	4	June Dec		
People's of N. B.	150	180,000	180,000	115,000	4	Jan July	161	161 00
Quebec	100	2,500,000	2,500,000	500,000	3	June Dec	120	120 00
St. Stephen's	100	200,000	200,000	45,000	3	April Dec		
Standard	50	1,000,000	1,000,000	600,000	3	June Dec	167	83 50
Toronto	100	2,000,000	2,000,000	1,200,000	5	June Dec	229½	229 50
Traders	100	700,000	700,000	85,000	3		97	97 00
Union Halifax	60	500,000	500,000	160,000	3		123	61 50
Union in Can	100	1,200,000	1,200,000	309,000	3	Jan July	162	162 00
Ville Marie	100	500,000	479,820	10,000	3	June Dec	72	72 00
Western	100	500,000	377,360	105,000	3½	Apr Oct		
Agri. Sav. and Loan Co	50	300,000	627,295	138,000	3	Jan July		
Bell Telephone Co.	100	3,188,000	3,188,000	890,000	4½	Jan Quarterly	162	162 00
Brit. Can. Loan & Inv. Co.	100	1,620,000	898,400	112,000	3½	Jan July	99	99 00
Brit. Mortg. Loan Co.	100	450,000	311,978	75,000	8½	July		
Building and Loan Assoc.	25	750,000	750,000	124,075	3	Jan July		
Can. Colored Cot. Mills Co.	100	2,700,000	2,700,000			Oct	60	35 00
Can. Landed & Nat'l Inv't Co.	100	3,008,000	1,004,000	350,000	8½	Jan July	104½	104 50
Can. Perm. Loan and Sav.	5	6,000,000	2,600,000	1,450,000	5	Jan July	118	118 00
Can. Sav. & Loan Co.	50	750,000	722,000	195,000	3½	June Dec	109	54 50
Central Can. Loan & Sav. Co.	100	2,500,000	1,250,000	325,000	3	Jan July	119	119 00
Dominion Sav. and Inv. Co.	50	1,000,000	932,962	10,000	3	July Dec	78	39 00
Dominion Telegraph Co.	50	1,000,000	1,000,000		1½	Jan—Qtly	124	62 00
Dominion Cotton Mills Co.	100	3,000,000	3,000,000			Mar—Qtly	76	76 00
Farmers' Loan and Sav. Co.	50	1,057,250	611,430	146,195	3½	May Nov	82½	41 25
Freehold Loan and Sav. Co.	100	3,223,500	1,319,100	659,550	4	June Dec	92	92 00
Hamilton Prov. and Loan.	100	1,500,000	1,100,000	341,325	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	3,008,000	1,400,000	700,000	4½	Jan July	156	78 00
Imperial Loan and Inv. Co.	100	840,000	716,020	164,054	3½	Jan July	100	100 50
Landed Banking and Loan.	100	700,000	674,381	145,000	3	Jan July	110	110 00
Land. & Can. Loan and Ag.	50	5,000,000	700,000	410,000	4	Jan 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	553,000	160,000	3½	Jan July	100	100 00
Manitoba & North-W. L'n Co	100	1,500,000	375,000	111,000	3	Jan July	90	90 00
Montreal Telegraph Co.	40	2,000,000	2,000,000		2	Jan—Qtly	165	66 00
Montreal Gas Co.	40	2,500,000	2,497,704		6	April Oct	184½	73 75
Montreal Street Ry. Co.	50	1,800,000	1,800,000		4	May Nov	228½	113 27
Montreal Cotton Co.	100	1,400,000	1,400,000	600,000	4	March—Qtly	120	120 00
Merchants M'fg Co.	100	600,000	600,000		4	Feb Aug	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	314,338	190,000	3	Jan July	30	10 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	470,000	3½	Jan July	119	59 50
People's Loan and Dep. Co.	50	600,000	600,000	115,000		Jan July	30	30 00
Real Est. Loan Co.	50	681,000	321,880	50,000	2	Jan July	60	10 00
Richelieu and Ont. Nav. Co.	100	1,350,000	1,350,000	250,000	3		91½	91 50
Toronto Electric Light Co.	10	500,000		20,000	2	Quarterly	131½	181 75
Toronto Street Railway	100	6,000			Nil		71½	71 50
Union Loan and Sav. Co.	50	1,000,000	699,020	260,000		July	80	42 50
Western Can. Loan and Sav.	50	3,000,000	1,500,000	770,000		July	110½	55 50
Western Loan & Trust Co.	50	1,000,000	275,000	18,000	53½	June Dec	98	46 20
Windsor Hotel							50-55	

**MINING STOCKS.**

**WAR EAGLE CONSOLIDATED.**

Purchasers at present prices are assured of large profits in a very short time. Stock is likely to advance sharply. Write or wire for quotations.

**COXEY.**

12 Cents per share. Price will be raised to 15 cents on April 9th or earlier if balance of first issue is sold before that date.

**FOLEY : (\$5.00 Shares.) Price \$3.75.**

The last mill-run produced \$500 per day. The mill has been running steadily since March 19th, and will continue to pound out gold without interruption.

**Consolidated Fisher Maiden. (Silver.)**

A few shares at 12½ cents. A shipper in the rich Slocan. There is no silver mine superior to this at the price.

**Clarence J. McCuaig & Co.,**

Mining Brokers,  
1759 NOTRE DAME ST., (Corner St. John), MONTREAL,  
Telephone 923. Agents Wanted.



MONTREAL WHOLESALE PRICES CURRENT—THURSDAY MARCH 31 1897.

Table with multiple columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Includes sections for Farm Products, Groceries, Spices, and Hardware.

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

SPECIAL NOTICE.

From the Toronto Carpet Co. we have received a handsome rug in crimson, blue, and gold illustrating the Diamond Jubilee of Her Majesty the Queen. Scrols in the four corners bear the names India, Canada, Australia, and the Cape.

WANTED.—Employment in the warehouse or on the road. Have had twenty (20) years' hardware experience, part of the time on the road in Ontario and the Maritime provinces.

R. B. NORTON, Charlottetown, P. E. I.

Yacht Wanted.

Wanted to buy a steam or electric yacht of about ten tons.

Address:—

YACHT, P. O. BOX. 576, Montreal.

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, largesgate are as, 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.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 31 1897

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>							
NEW CUT NAIL SCHEDULE.							
Bass—50d and 60d, l.o.b.	2 15 0 00	Horse Shoes.....	2 50 0 00	36 gauges.....	0 00 0 00	Grained Upper.....	0 33 0 34
Cut Nails.....per keg....	2 15 0 00	Axes—S. S.....	6 50 10 00	Lead: Pig, per 100 lbst..	3 15 3 25	Scotch Grain.....	0 32 0 35
Steel nails.....	2 15 0 00	"—solid S.....	2 50 0 00	Sheet.....	4 60 4 25	Kip Skins, French.....	0 60 0 75
Cut nails, fence and cut		Coil Chain— $\frac{1}{4}$ chain.....	0 00 4 50	Shot, per 100 lbs.....	5 55 5 75	English.....	0 50 0 70
spikes.—Hot cut.		Coil Chain— $\frac{1}{2}$ .....	3 50 0 00	Lead Pipe, per 100 lbs.	5 09 0 00	Canada Kip.....	0 50 0 60
40d.....extra.....	0 05 0 00	5-16.....	3 25 0 00	Zinc: Sheet.....	5 00 5 75	Hemlock Calf.....	3 50 0 60
30d.....	0 10 0 00	7-16.....	3 15 0 00	" Spelter per 100 lbs	4 50 4 75	" Light.....	0 50 0 60
20d, 16d and 12d.....	0 15 0 00	$\frac{1}{4}$ .....	3 00 0 00	Scrap Iron—		French Calf.....	1 05 1 40
10d.....	0 20 0 00	Galvanized Iron:		Machinery scrap.....	0 00 1 30	Spilts, light.....	0 20 0 23
8d and 9d.....	0 25 0 00	Morewoods Lion, No. 28.	5 00 5 25	Wrot Iron.....	0 00 1 30	" heavy.....	0 18 0 21
6d and 7d.....	0 40 0 00	Queen's Head, or equal..	3 75 4 00	Powder—Canada Bl'gng	2 00 0 00	" small.....	0 18 1 8
4d to 6d.....	60 0 00	Common.....	16 75 00 00	F F to F F F.....	5 00 5 25	Leather Board, Canada..	0 06 10
3d.....	1 00 0 00	Pig Iron: Siemens No. 1..	16 75 00 00	Bright No. 7, per 100 lbs	2 60 0 00	Enameled Cow, per ft...	0 15 17
2d.....	1 50 0 00	Summerlee.....	20 50 21 00	Annealed No. 7.....	2 65 0 00	Pebble Grain.....	0 11 0 13
4d to 5d, cold cut		Gartebrie.....	00 00 00 00	" oiled.....	2 65 0 00	Glove Grain.....	0 11 0 13
not pol. or bl'd.....	0 50 0 00	Carnbroe.....	18 00 19 00	Galv. No 6.....	3 15 0 00	B. Calf.....	0 11 0
3d.....	0 90 0 00	C.I.F.T. Riv. Charcoal Iron	26 50 28 00	Trade discount on above		Brush (Cow Kid).....	0 11 0
Fine blued nails—		No. 1 Ferrona.....	0 00 0 10	25 per cent.		Buff.....	0 12 0 15
3d.....extra.....	1 50 0 00	Bar Iron, per 100 lbs.	1 45 1 50	Barbed Wire—		Russets, light.....	0 35 0 40
2d.....	2 00 0 00	Ord. Crown.....	2 25 2 50	2 and 4 barbs.....	90 Que. and	" heavy.....	0 28 0 30
Casing and box, flooring,		Best Refined.....	3 00 0 00	Plain Twist 2 and 3 wrs.	275 Ontario.	" No. 2.....	0 20 0 25
shook, and tobacco box		Norway.....	2 30 0 00	Staples.....	000lb deid	" Saddlers.....	3 00 9 00
nails—		Sheet Iron 18 G & heavier.	2 30 0 00	Wire Nails Ont. 50 pc	up to 25c	Int. French Calf.....	0 70 0 75
12d to 30d.....extra..	0 50 0 00	" " 17, 18, 20 G "	2 00 0 00	10 kegs up to 25c p t for	freight.	English Oak.....	0 38 0 42
10d.....	0 50 0 00	" " 22, 24 "	2 05 0 00	fight. Que. 80 2 1/2 pc f.o.b		Rough.....	0 20 0 22
8d and 9d.....	0 75 0 00	" " 26 G "	2 15 0 00	Montreal with special		Dongola, extra.....	0 30 0 32
6d and 7d.....	0 90 0 00	" " 28 G "	2 25 0 00	allowance of b.c. per		" No. 1.....	0 20 0 25
4d to 5d.....	1 10 0 00	Boiler plates, iron, $\frac{1}{4}$ in.	0 00 1 75	kegs.		" ordinary.....	0 12 0 20
3d.....	1 50 0 00	" " 3-16 in.	0 00 2 25	<b>Hides and Tallow</b>		Colored Pebbles.....	0 15 0 16
Finishing nails—		Boiler Heads, steel.....	0 00 0 03 1/2	Montreal Green Hides		" Calf.....	0 20 0 23
3.....	0 85 0 00	Hoops.....	2 15 0 00	" No. 1 per 100 lbs	0 00 9 00	<b>Oils</b>	
2 1/2 to 2 3/4.....extra..	1 00 0 00	Band Imported.....	0 00 2 00	" No. 2.....	0 00 8 00	Cod Oil, Newfoundland.	0 32 1 00
2.....	1 15 0 00	Canadian.....	1 50 1 85	" No. 3.....	0 00 7 00	" Gaspe.....	0 30 0 00
1 1/2 to 1 3/4.....	1 35 0 00	Canada Plates:		Tanners pay \$1 extra for		S. R. Pale Seal.....	0 47 0 00
1.....	1 75 0 00	Good Brands.....	2 60 0 00	sorted, cured & inspect'd		Straw Seal.....	0 33 0 35
Slating nails—		Wrot Iron pipe, $\frac{1}{4}$ to 2 in	0 00 0 00	Sheepskins.....	C 90 0 00	Cod Liver Oil, Nfld.....	0 90 1 00
6d.....extra.....	0 85 0 00	70 p.c., over 2 in 67 1/2 pc.	0 00 0 00	Clips.....	0 00 0 00	" Norwegian	
4d.....	0 85 0 00	Imported iron pipe, $\frac{1}{4}$ to		Lambskins.....	1 00 0 00	Process.....	1 00 0 30
3d.....	1 25 0 00	3 inch 65 & 5 p.c. $\frac{1}{4}$ to 2 in		Caliskins, No. 1.....	0 09 0 00	Castor Oil.....	0 09 1 00
2d.....	1 75 0 00	10 & 5 p.c.....	0 07 1 00	" No. 2.....	0 17 0 00	Lard Oil, Extra.....	0 50 0 65
Common barrel nails—		St. set, cast per lb.....	2 50 0 00	Horse hides west, each.	0 00 1 50	" No. 1.....	0 60 0 58
1 inch.....extra.....	1 50 0 00	" Spring, 100 lbs.....	1 90 0 00	" City.....	0 00 0 00	Linsed, raw.....	0 43 0 44
3/4.....	1 75 0 00	" Tire.....	1 85 0 00	Tallow, rendered.....	4 50 5 00	" boiled.....	0 46 0 47
1/2.....	2 25 0 00	" Sleigh shoe, 100 lbs..	2 25 0 00	" rough.....	2 00 2 50	Oil, pure.....	0 85 0 90
Steel nail 10c extra.		" Machinery.....		<b>Leather</b>		" Extra, qt., per case	3 00 3 70
Clinch nails—		Tin Plates:		No. 1 B. A. sole.....	0 22 0 24	" pts, do.....	2 40 2 50
3.....	0 85 0 00	IC Cooke.....	2 50 2 75	No. 2.....	C 20 22	" 1/2 pts, do.....	3 70 3 60
2 1/2 and 2 3/4.....extra..	1 00 0 00	IC Charcoal.....	3 00 3	No. 1, ordinary sole....	0 23 0 12 1/2	Spirits Turpentine.....	C 44 0 00
2.....	1 15 0 00	IX Charcoal.....		No. 3.....	0 21 0 22	Globe Cylinder Oil	0 55 0 60
1 1/2 and 1 3/4.....	1 35 0 00	IXX.....		" No. 2.....	0 19 6 20	XXX Star 570 test.....	0 80 0 00
1.....	2 00 0 00	D C.....		" No. 3.....	0 00 0 00	Globe Engine.....	0 45 0 50
Sharp and flat pressed nails		DX.....		Buffalo Sole, No. 1.....	0 00 0 00	XXX star.....	0 45 0 00
3.....	1 35 0 00	DXX.....		" No. 2.....	0 00 0 00	Globe.....	0 3 0 40
2.....	1 50 0 00	Torne Plate IC, 20x23..	5 75	Slaughter, No. 1.....	0 00 0 00	XXX Star.....	4 45 0 50
1.....	1 85 0 00	Rues. Sheet Iron.....	0 09 0 10	" No. 2.....	0 24 0 25	Globe Machinery.....	1 24 0 30
3/4 and 2 3/4.....	1 85 0 00	Anchors, per lb.....	0 04 0 05	Upper, heavy.....	0 25 0 33	XXX Star.....	0 40 0 00
2.....	2 50 0 00	Lion & Crown tin'd sh ts.	5 06	Upper, light.....	0 32 0 30	Atlantic Red.....	0 30 0 00
1 1/2 and 1 3/4.....	2 50 0 00	22 and 24 gauges.....			0 35 0 32	Rer own Engine.....	0 41 0 00

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 note 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 3 per cent. off in 30 days.

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



Of the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, no 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 5 lb. each.

**The Canadian Pacific Railway Company.**

The undermentioned dividends have been declared for the half-year ended 31st December, 1896:  
 On the Preference Stock 2 per cent.  
 On the Common Stock, 1 per cent.  
 The Common stock transfer books will close in London at 3 p.m. on Friday, 20th February, and in Montreal and New York on Tuesday, 24th March. The Preference stock books will close at 3 p.m. on Tuesday, 9th March. All books will be reopened on Thursday, 8th April.  
 Warrants for the Common stock dividend will be mailed on or about 1st April to Shareholders of record at the closing of the books in New York and London respectively.  
 The Preference stock dividend will be paid on Thursday, 1st April, to Shareholders of record at the closing of the books at the Company's London office, 1 Queen Victoria street, London, E.C.  
 By order of the Board,  
**CHARLES DWINKWATER,**  
 Secretary.

**THE INFLUENCE OF BUSINESS MEN.**  
 At the annual meeting in London last month of the Association of Chambers of Commerce of Great Britain, the president, Sir Stafford Northcote, M. P., in the course of his interesting address remarked that England's national existence and the prosperity of all classes of the people depended on the preservation and extension of British commerce. Commerce meant peace. It was the influence of men of business that operated more powerfully than anything else to maintain friendly relations with the United States 15 months ago. Commercial men should largely influence naval and military expenditure, England wanted to be strong enough to protect her commerce—no more and no less—and when men of business could combine together to press commercial legislation on the Government of the day, no ministry would venture to resist their reasonable demands. Mr. Ritchie, M. P., the president of the Board of Trade, attended the conference, and in the course of a speech said it was a question whether there ought not to be some permanent organization, under Government auspices, for the purpose of enabling British exporters and manufacturer to see what were the kinds of goods required by the different foreign markets. He proposed to bring in again the weights and measures bill this session—not in a compulsory but in a permissive form—and he did not see why in this state it should not pass.



MONTREAL WHOLESALE PRICES CURRENT—THURSDAY MARCH 31, 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.	Kilty	\$ c. \$ c.
1 to 20 bbls	0 15 0 00	Canadian, in small bags	0 25 0 50	do do .. ptes	1 57 1 62	Morning Dew	9 00 0 00
American P.W.	0 19 0 20	Canadian, Quarters	0 25 0 50	Spirits Canadian—per gal.	4 25 0 00	And. Usher	9 25 10 25
do W.W.	0 15 0 19	Factory Filled per bag	0 25 1 00	Alcohol... 65. O.P.	4 71 0 00	House of Common	9 25 12 00
Astral	0 21 0 21	do Quarters	0 25 0 30	Spirits... 25 U.P.	2 01 0 00	Sheriffs... per gal	3 90 4 00
Benzine American	0 21 0 25	Special Dairy, per bri.	0 45 0 50	do	2 01 0 00	do	3 75 0 00
do Canadian	0 14 0 16	Spl Cheese Salt p bag 200 lb	1 25 1 50	Corby's IXL Rye, qts	8 00 8 50	Glenfalloch, High'd... cases	3 40 3 50
<b>Glass.</b>		Turk's Island per bush	0 30 0 35	" 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	Burmestees	2 10 4 00	do Irish	6 50 12 50
do 41 to 50	0 0 2 30	No. 2 do	0 45 0 00	Parragona	1 10 1 50	Jas Watson & Co. Dundee	9 50 10 00
do 51 to 60	0 00 3 30	Old Chum bri't do sol. 8a.	0 58 0 00	Sandman	2 10 6 00	3 star Glenlivet, per case.	1 do do
<b>Paints, &amp;c.</b>		Navy, Bright Smoking 8a.	0 56 0 57	Warter & May sPorts gal.	2 10 6 50	Old Glenlivet... per gal	4 00 6 00
Lead pure, 50 to 100 lb, kgs.	4 50 5 00	do do do 5a.	0 55 0 00	Sherries—Pen rtin	2 10 5 50	Watson's Old Scotch qt. cs	6 50 7 00
do No. 1	4 25 0 00	Derby Plug Smk'g sol. 12a.	0 50 0 00	Misa	2 10 6 00	do do ptes, per cs	7 50 8 50
do No. 2	4 03 3 57	do do do 7a.	0 50 0 00	Wladom & Warter's Sherries... per gal	2 00 6 50	<b>Gin—</b>	
do No. 3	5 00 5 25	do do do 8a.	0 50 0 00	Clarets—		De Kuyper red cases	11 00 11 00
White Lead, dry	4 00 4 25	Myrtle Navy Plug Smk'g sol	0 60 0 00	St. Juliens	2 60 2 65	do green do	5 75 0 00
Red Lead	1 50 1 75	Old Chum Plug Smk'g sol 4a	0 67 0 00	Barton & Guestier	4 00 25 00	do hds.	2 80 0 00
Venetian Red Eng'h	1 25 3 00	do Smoking sol.	0 87 0 00	Nat. Johnson & Sons	4 00 25 00	Blankhenn & Nolet, Key	9 50 9 75
Yel. Ochre, French	0 45 0 50	do and R. & R... 8a.	0 67 0 00	J. Calvet & Co	4 50 40 00	gin, red cases	4 75 5 00
Whiting, ordinary	0 60 0 70	do Cut Smoking, 9a.	0 70 0 00	<b>Champagnes—</b>		Green cases	2 50 2 75
do Gilders	1 00 1 10	Myrtle do do 9a.	0 32 0 33	Pommery, Fils & Co	28 00 30 00	Ponles	2 50 2 75
do Paris, do	1 95 2 05	do Smoking, Plug	0 35 0 45	G. H. Mum.	28 00 30 00	<b>Irish Whisky—</b>	
English Cement, caek	1 35 1 95	<b>Wool.</b>		Ferrier, Jouet & Co	28 00 30 00	Bushmills	9 50 0 00
Belgian Cement	1 35 1 95	Fleece comb. ord.	0 19 0 21	<b>Brandies—</b>		Mitchell's Irish	6 50 12 50
Fire Bricks per 1000	10 00 22 00	do clothing	0 00 0 00	1 Star—Hennessy gal.	6 50 8 00	Geo Roe & Co. 1 star, qts	9 50 0 00
Fire Clay	1 50 1 75	do Combing	0 00 0 00	Martell	6 00 0 00	do do 3 stars, qts	9 70 10 50
Rosin	2 40 4 50	Fullled	0 21 0 23	Barnett & Fils, V.S.O.P.	12 25 0 00	John Jamieson & Co	9 50 11 50
<b>Glue:</b>		North West	0 00 0 00	Cases (one star)	14 75 15 00	Dunville & Co	7 50 7 75
Domestic Broken Sheet	0 11 0 14	B. A. Scoured	0 26 3 35	Bisquet Dubouche, one star	9 50 10 50	Angostura Bitters, per	14 50 15 00
French Casks	0 10 0 12	Natal	0 16 0 18	V.S.O.P.	10 00 16 50	case of 2 doz.	9 50 10 00
do brls.	0 00 0 13	Cape	0 15 0 16	Renault & Co	10 00 36 00	Banagher Irish Whisky, qts	3 75 4 00
American White, brls.	0 15 0 20	Australian	0 00 0 00	E. Fuet, V.V.O.P.	0 00 23 00	do do do per gal	6 50 7 50
Coopers' Glue	0 18 0 24	<b>Wines, Liquors, &amp;c.</b>		do 1840	0 00 29 00	Watson's Old Irish, qts, pr ca	7 50 8 50
Golden Ochre	0 04 0 04	Alc—English	2 50 2 55	Bouteilleau Fils	9 00 20 00		
Brunswick Green	0 04 0 10	Ind Coops & Co, Rom-	1 62 1 67	DeLauge	9 00 24 00		
French Imperial Green	0 11 0 15	ford Ales	1 45 0 00	Richard V.S.O.P.	12 00 00 00		
Vermillonette	0 12 0 40			do V.S.O.	10 00 00 00		
Genuine Quacksilver	0 75 0 90			do V.O.	8 50 0 00		
No. 1 Furnit'o Varn'h, pr gal	0 60 0 65			Geo. Sayer & Co's	4 50 6 50		
Extra do do	0 75 1 00			do do cases 1 star do	11 50 12 00		
Brown Japan	0 55 1 20			do do do V.S.O.P do	16 50 17 00		
Black Japan	0 50 1 00						
Orange Shellac, No. 1	1 90 2 00						
do do Pure	2 10 2 25						
White do	2 25 2 40						
Putty Bulk per cask	1 60 1 75						
do bladder	1 75 1 85						
do cases	1 90 2 00						

MONTREAL

Merchants' and Manufacturers' Directory.

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

**Manfrs. Boots and hoes.**  
 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. Nivln.....61 William St.

**Clothing, Wholesale.**  
 Doull & Gibson.....138 McGill St.  
 Friedman Bros.....1835 Notre Dame St.  
 McKenna, Thomson & Co. 423 St. James St.  
 McMartin, Campbell & Co. 256 St. James St.  
 H. Shoroy & Co.....1866 Notre Dame St.  
 E. A. Small & Co.....1 Beaver Hall Hill

**Dry Goods, 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.  
 Thibaudeau Bros. & Co....332 St. Paul St.

**Grocers, Wholesale.**  
 Laporte, Martin & Co.....72 St. Peter St.

**Hatters and Furriers.**  
 James Coristine & 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.**  
 Teller, 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

**J. S. HAMILTON,**  
 DISTILLER OF  
**Pure Grape Brandy**  
 PELEE ISLAND, CANADA  
**BRAND**  
 "J. S. HAMILTON & CO."  
**COGNAC.**  
**J. S. HAMILTON & CO.**  
 Brantford.  
 Sole General and Export Agents.  
 Get an Estimate  
 FOR  
**CATALOGUES.**

**\* BLACKMAN'S \***

**Patent Power Ventilating**

**\* WHEEL. \***

HEATING.

COOLING.

DRYING.

VENTILATING.

14 Highest Awards Given to the Blackman Air Propellor.

ESTIMATES for Ventilation, Drying and Cooling given on Application. Send for Illustrated Circular.

**MILLER BROS. & TOMS, - Agents, - MONTREAL**

Individual Evening Instruction.

ON  
Monday, Wednesday and Friday Evenings  
AT



Corner Victoria Square and Craig Street.

Book-keeping, Arithmetic, Penmanship, Shorthand, Type-writing, Correspondence, English, French, Civil Service, etc. Students select their subjects and are taught separately by nine expert teachers. Write, call or telephone 2890 for Prospectus and new price list. Address,

J. D. DAVIS,  
42 Victoria Sq., City

**E. L. ETHIER & CO.,**

Billiard Table  
and Bowling Alley Balls  
Manufacturers and  
Importers.

Do all kinds of work in  
the Billiard line.

88 St. Denis Street,  
MONTREAL.

Telephone 8057.

Branch Store: Ottawa.



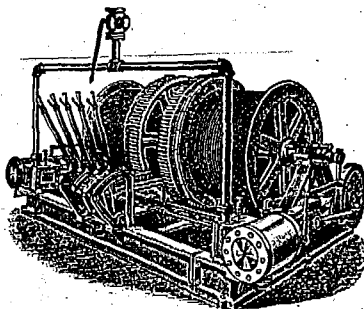
*Job Printing of all  
kinds done at this  
office.*

**M. BEATTY & SONS,  
WELLAND, Ont.**

-MANUFACTURERS OF-

**DREDGES, DITCHERS  
AND STEAM SHOVELS**

For dredging, ditching, dyking, gold mining, etc., of various styles and sizes to suit any work.



Mine Hoists, Hoisting Engines, Stone Dericks, Horsepower Hoisters, Suspension Cableways, Submarine Rock Drilling Machinery, Gang Stone Saws, Centrifugal Pumps, for drainage works, pumping sand, gold mining, etc.

We also furnish Wire Rope at lowest prices.

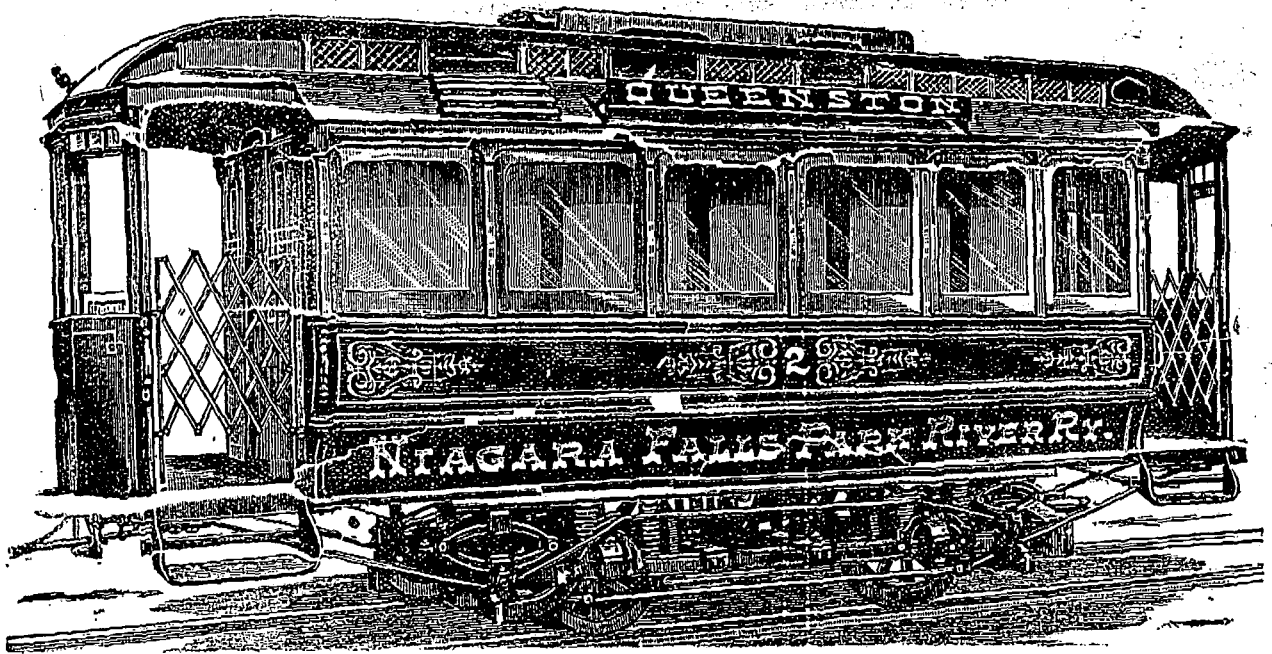
**MATCHES**

AS GOOD  
AS YOU  
CAN GET

HERE  
SINCE  
1851

**E. B. EDDY'S**

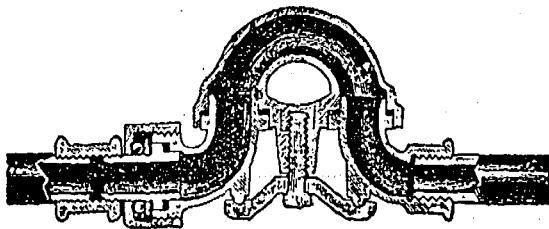
## Fine Electric Street Cars. OUR SPECIALTY.



We also manufacture HORSE and TRAIL CARS of every description.

**PATTERSON & CORBIN, ST. CATHARINES, ONT.**

## SUYDAM FLEXIBLE METAL PIPE JOINT



### WHAT IS THIS FLEXIBLE JOINT?

It is an absolute steam joint under any steam pressure  
It is a practical flexible coupling for metal pipe  
It will allow the joining of iron pipes so that the sections may be easily moved in any direction at will or rotate on a swivel.

It is more durable and less expensive than rubber hose

**THE GILBERT BROS. ENGINEERING CO., LIMITED, SOLE MANUFACTURERS FOR THE DOMINION**  
2666 Notre Dame St., - MONTREAL.

## The SYMPHONY, A Home Orchestra.

### Opera's, Waltz's, Nocturne's, Etc.



WILCOX & WHITE ORGANS are superior.

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

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

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

PRICES, \$175.00 TO \$800.00.

Send for Illustrated Pamphlet, showing hundreds of names of purchasers and full description of this musical wonder of the nineteenth century.

Address:

**Wilcox & White Organ Co.,**

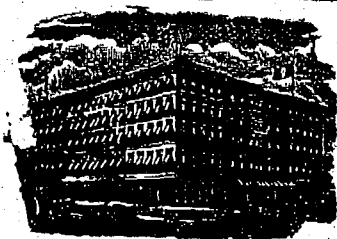
Established 1876. MERIDEN, CONN., U.S.A.  
128 Fifth Ave. New York.

If you have not seen it you should do so.

#### REFERENCES:

LAYRENT, LAFORE & BOURDEAU, 1887 Notre Dame St., Montreal.  
JAMES COOPER, 181 St. James St., Montreal. G.E.O. WOOLSON, 188 Queen St., Toronto.  
W.M. LASH, St. John's, N.F. and thousands of others.

Leading Hotels in Canada



ROSSIN HOUSE, TORONTO, Canada.

A. Nelson, Proprietor.

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

A. NELSON, Proprietor.

400 Acres of Land,

Over 13,000,000 Feet,

Situated in HOCHELAGA WARD, beginning at Frontenac Street,

FOR SALE in lots to suit purchasers.

This property is well located for factories. The Canadian Pacific Railway passes through its centre, and "sidings" may be constructed to any point on it. EAST OF ACCESS BY ELECTRIC CARS. TERMS EASY.

Apply to HENRY HOGAN, Prop. St. Lawrence Hall, MONTREAL.

THE RUSSELL,

OTTAWA.

THE PALACE HOTEL OF CANADA.

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

F. H. ST. JACQUES, Prop

BAYLIS MFG'G. CO'Y

Manufacturers of

Varnishes Japans,

White Lead,

Colored Paints

Dry Colors, Printing Ink,

Machinery Oils and Axle Grease.

And Dealers in

Painters' & Printers' Materials Generally

16 to 28 NAZARETH STREET.

MONTREAL.

HOTEL DIRECTORY.

Price of admission to this Directory is \$10 per annum.

ONTARIO.

PLACE.	NAME.	PROP. OR MGR.
BROCKVILLE,	The St. Lawrence Hall,	Amos Robinson
BELLEVILLE,	Huffman House,	Huffman & Co. (late Kyle)
BRANTFORD,	Belmont,	F. Westbrook
DURHAM,	The Elgin,	
DESBORO,	Deseronto House,	Geo. Stewart
GALT,	The Queen's,	C. Lowell
GANANOQUE,	Provincial,	Neil McCarnell
HAMILTON,	The Royal,	Hood Bros.
do	St. Nicholas,	McLean & Smyth
WATERBURY,	Atlantic House	O. H. Kennedy

Continued on next Page

Caverhill, Learmont & Co.,

WHOLESALE SHELF HARDWARE MERCHANTS,

Caverhill's Buildings, St. Peter St.,

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

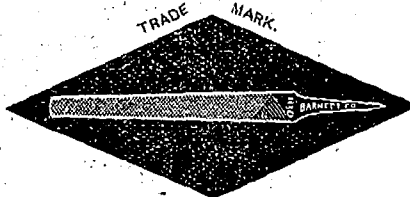
MONTREAL.

Black Diamond File Works

Est. 1863.

Inc. 1895.

Twelve Medals Awarded at International Expositions.



Special Prize Gold Medal at Atlanta, 1895.

Our goods are on sale in every leading Hardware Store in the United States and Canada.

G. & H. BARNETT COMPANY, PHILADELPHIA, PA.



"Jardine" Taps and Dies.

Taper, plug, and bottoming, taps, Pulley taps, Tapper taps, Pipe taps, Bolty taps, Sta Machine taps, Taps of all kinds.

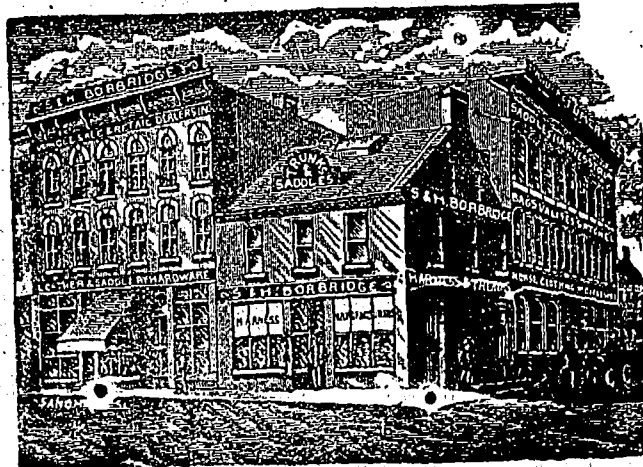
A. B. JARDINE & CO.

HESPELER, ONT.

DELORME BROS., Montreal,

Agents for Quebec & Lower Provinces.

S. & H. BORBRIDGE



Wholesale Manufacturers and Dealers in Leather, Saddlery, Hardware, Robes and Whips, Saddles, Harness, Trunks, Valises, Bags, Satchels, Horse Blankets.

Beef and Oil Tanned Moccasins. OTTAWA, Ont.

TO LET.

That old-fashioned two-storey double residence, No. 17 St. Genevieve St., Montreal. Apply to

M. S. FOLEY, Journal of Commerce

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

The Journal of Commerce.



Petrolia, London, Toronto, Hamilton, Brantford, Peterborough, Windsor, Quebec, Kingston, Montreal, Moncton, N.B., Halifax, N.S., St John, N.B., Winnipeg, Vancouver.

**BOILER SHOP.**

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

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

**ARTHUR KAVANAGH,**  
Manager.

**J. H. FAIRBANK,**  
Proprietor.



**GALOPS CANAL.**

**NOTICE TO CONTRACTORS.**

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for the Ironworks Section of the Galops Canal," will be received at this office until 16 o'clock on Saturday the 17th day of April, 1897, for the works connected with the enlargement of the Galops Canal.

Plans and specifications of the work can be seen on and after the 31st day of March, 1897, at the office of the Chief Engineer of the Department of Railways and Canals, Ottawa, and at the Engineer's office at Cornwall. Printed forms of tender can also be obtained at the places mentioned.

In the case of firms there must be attached to the tender the actual signatures of the full name, the nature of the occupation and residence of each member of the same, and further, an accepted bank cheque for the sum of \$100,000 must accompany the tender. This accepted bank cheque must be endorsed over to the Minister of Railways and Canals, and will be forfeited if the party tendering declines entering into contract for the work at the rates and on the terms stated in the offer submitted.

The accepted cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

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

Contractors are especially notified that the condition requiring the works to be wholly completed by the 31st day of January, A. D. 1899, will be rigidly enforced and all penalties for delay exacted.

By order,  
J. H. BALDERSON,  
Secretary.

Department of Railways and Canals,  
Ottawa, 20th March, 1897.

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



**GALOPS CANAL.**

**NOTICE TO CONTRACTORS.**

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for the Cardinal Section of the Galops Canal," will be received at this office until 16 o'clock on Saturday, the 17th day of April, 1897, for the works connected with the enlargement of the Galops Canal.

Plans and specifications of the work can be seen on and after the 31st day of March, 1897, at the office of the Chief Engineer of the Department of Railways and Canals, Ottawa, and at the Engineer's office at Cornwall. Printed forms of tender can also be obtained at the places mentioned.

In the case of firms, there must be attached to the tender the actual signatures of the full name, the nature of the occupation and residence of each member of the same, and further, an accepted bank cheque for the sum of \$150,000 must accompany the tender. This accepted bank cheque must be endorsed over to the Minister of Railways and Canals, and will be forfeited if the party tendering declines entering into contract for the work at the rates and on the terms stated in the offer submitted.

The accepted bank cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

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

Contractors are especially notified that the condition requiring the works to be wholly completed by the 31st day of January, A. D. 1899, will be rigidly enforced and all penalties for delay exacted.

By order,  
J. H. BALDERSON,  
Secretary.

Department of Railways and Canals,  
Ottawa, 20th March, 1897.

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

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.

SECURITIES.		London	Mich 18
British Columbia, 1877 6 p.c.....		118	121
1887, 4 1/2 per cent ...		115	117
Canada, 4 per cent. loan, 1860 .....		109	111
3 per cent. loan, 1888 .....		103	104
Debs. 1884, 3 1/2 per cent .....		107	109
Sms	Railway and other Stocks.	Mich. 18	
	Quebec Province, 5 p. c., 1874.....	108	118
	1876, 5 p.c.....	108	118
	1880, 4 1/2 p.c.....	103	105
	1883, 6 p.c.....	114	116
100	Atlantic & Nth. Western 5 p.c. Gua	120	122
10	1st M. Bds	11 1/2	12
100	Buffalo & Lake Huron 2 1/2 shr.....	186	183
100	do 5 1/2 p.c. 1st mort.....	186	183
300	do 2nd mort	186	183
	Can. Central 5 p.c. 1st M Bds Int. guar. by Gov.....	105	107
	Canadian Pacific \$100.....	53 1/2	53 1/2
100	Grand Trunk, Georgian Bay, &c.....	96	99
	1st M.....		
100	Grand Trunk of Canada Ord. stock.	4 1/2	5
100	2nd equip. mtg. bds. 6 p.c.	124	127
100	1st pref. stock.....	33	33 1/2
100	2nd pref. stock.....	18 1/2	18 1/2
100	3rd pref. stock.....	10 1/2	10 1/2
100	5 p.c. perp. deb. stock.....	127	129
100	4 p.c. perp. deb. stock.....	86	88
100	Great Western shares, 5 p.c.....	114	116
100	Hamilton & N.W., 5 p.c.....	98	101
100	M. of Canada Sg. 1st Mort. 5 p.c.	32	34
100	Montreal & Champlain 5 p.c. 1st mtg. bds	89	91
	*Montreal & Sorel, 1st mtg., 6 p.c. N. of Canada, 1st mtg., 5 p.c. Northern Extension, 5 p.c. pref.	97	100
100	Quebec Central, 5 p.c. 1st Inc. Bds.	36	30
100	T. G. & E. 4 p.c. bonds, 1st Mort.	107	109
100	Well, Grey & Bruce, 7 p.c. bds.	95	97
100	1st Mort	107	109
	St. Law. & Ott. 6 p.c. Bds., 4 p.c.		
MUNICIPAL LOANS.			
100	City of London (Ont) 1st pref 5 p.c.	104	106
100	City of Montreal stg. 5 p.c.....	104	106
	1874	109	111
100	City of Ottawa, 4 1/2 p.c. stg.	101	105
	redeem 1878	101	115
	redeem 1876		
100	City of Quebec, p.c. redeem 1876	113	115
	redeem 1878	117	119
100	City of Toronto, 6 p.c.....	99	102
	6 p.c. stg. con. deb. 1874	99	118
	5 p.c. gen. con. deb. 1890		
	4 p.c. stg. bonds, 1921-23.....	104	106
100	City of Winnipeg deb., 1884, 5 p.c.	108	110
	Deb. scrip. 1883, 6 p.c.....	120	122
MISCELLANEOUS COMPANIES.			
100	Canada Company .....	17	19
100	Canada North-West Land Co.....	25	35
100	Hudson Bay .....	15 1/2	16
*All the bonds have been sold to a Canadian Syndicate.			

**HOTEL DIRECTORY---Continued**

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

**QUEBEC.**

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

**NOVA SCOTIA.**

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

**PRINCE EDWARD ISLAND.**

CHARLOTTETOWN,	Queen's Hotel, P. P. Archibald
do	Hotel Davies, J. J. Davie

IMPROVING  
AND REMODELING

# HEATING

EITHER BY

Hot Air, Steam or Water.

ARE OUR SPECIALTIES.

E. C. Mount & Co.

Plumbers, Gas and Steam Fitters,

766 CRAIG STREET,

MONTREAL.

TELEPHONE NO. 1265.

## Files and Rasps.

"BEAVER" BRAND, warranted.



Manufactured by

THE BEAVER FILE WORKS CO.,

LEVIS, QUE.

Send for Price List.

Headquarters for Chair Seats, Trade  
Supplied.

HAIR, ALL GRADES,  
MOSS, WEBBING AND SUNDRIES FOR  
CABINET MAKERS AND  
UPHOLSTERERS.

Complete Stock. Close Prices.

JAS. WALKER & CO.,

234 & 236 ST. JAMES ST.,  
546 CRAIG ST.,

MONTREAL

## GRAND TRUNK RAILWAY SYSTEM

One way weekly Excursions to  
**CALIFORNIA**

and other Pacific Coast Points.

A Pullman Tourist sleeper leaves Bonaventure Station every Friday at 9.15 a.m. for the Pacific Coast, all that is required is a second class ticket and in addition a moderate charge is made for sleeping accommodation. This is a splendid opportunity for families moving West. For tickets and reservation of berths apply at 148 St. James St., or at Bonaventure Station.

Home Capital! Home Industry!

Best Service! No Cross Currents!

No Buzzing in the Ears!

No Injury to Ear Drum!

Less Expense!

A Direct Line For Each Subscriber!

The upwards of 1200 subscribers on the list (daily increasing) are waiting to transact business with you. Every business man should have it.

The Merchants Telephone Co.,

81 St. James Street,  
MONTREAL.

J. DUNCAN DAVISON

114 St. James Street, Montreal,  
(Care R. G. Dun & Co.)



COMMISSIONER

For Following Provinces:

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



Cughbert St.  
MONTREAL,

BUILDERS & CONTRACTORS

## FOR SALE.

- 1 Iron Cylinder Dryer, 84 in. face, 86 in. dia.
- 9 " " " 72 " " 40 "
- 4 " " " 72 " " 36 "
- 5 Chilled Callender Rolls, 78 in. face, 7 in. dia.
- 1 Iron Roll, 76 in. face, 11 in. dia.
- 3 " " " 72 " " 17 "
- 2 " " " 72 " " 16 "
- 2 " " " 72 " " 12 "
- 1 Second Hand Steam Boiler, 54 in. x 14 feet.
- 3 Iron Rolls, 32 in. face, 10 in. dia.
- 1 " " " 37 " " 11 "
- 1 " " " 40 " " 12 "

Dominion Paper Co. Montreal  
Can.

## FOR SALE

At less than Half Price.

## TYPE-SETTING

## MACHINES

Employed during the last two years in the Composing-Room of the "Journal of Commerce."

All in good order.

M. S. FOLEY, Prop.



H. Johnson,

Importer and Exporter of  
Raw Furs and Skins.

Highest Market value paid.  
Consignments solicited.  
Expressage paid.

494 St. Paul St.,  
MONTREAL.

N.B.—Also highest prices  
paid for Bee's Wax and  
Gensing.



DEVOTED TO

Commerce, Finance, Insurance, Railways,  
Manufacturing, Mining and Joint  
Stock Enterprises.

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION.

Montreal Subscribers,	\$3 a year
Mail Subscribers to any other part of	
Canada,	\$2 a year
British Subscribers,	12s. 6d.
American,	\$2
Single Copies,	10c. each

Editorial and Business Offices:

Nos. 171 and 173 St. James Street  
Head of St. John Street,

MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.

We do not undertake to return unused  
manuscripts.

The Editor cannot under any circumstances un-  
dertake to return unused manuscripts, or enter  
into any correspondence concerning it.

# THE DREXEL LIGHT

5 feet of gas per hour in an ordinary burner  
will produce from 18 to 20 candle power  
of light.

3 feet of gas per hour with a Drexel Light  
will give 60 to 70 candle power of  
light.

THEREFORE:

1 Drexel Light gives more light than 3 ordi-  
nary burners at one half the cost of  
gas or

6 times as much light at the same cost as 1  
ordinary burner.

At Montreal the Drexel Light costs only  
12 Cents per week to run, or less than a coal  
oil lamp.

Duration of Drexel Mantle: 900 to 1,000 hours.

The Drexel Light produces no ghastly greenish hue, but  
an absolutely pure white and steady light.

We keep on hand a selection of pretty GLOBES and SHADES  
which we sell to purchasers of our light at cost.

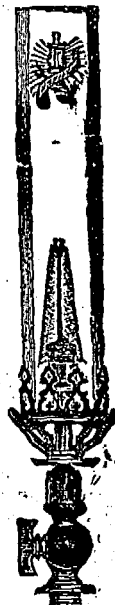
Drexel Medical Co.,

112 St. Francois Xavier Street,

MONTREAL.

Telephone No. 630.

Maximum  
Light  
at  
Minimum  
Cost.



# DOWSWELL BROS. & CO.,

Manufacturers of  
**Wringers,  
 Washing  
 Machines,  
 Barrel  
 Churns,  
 etc., etc.**

**HAMILTON, ONT.**

SEND FOR PRICES.

ESTABLISHED 1886.

**CHAPUT FRERES,  
 COMMERCIAL \* AGENCY,  
 10 Place d'Armes,  
 MONTREAL.**

The best and most reliable information that can be obtained is supplied to the patrons of this Agency.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Mch. 30, 1897

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	8 $\frac{1}{2}$ -6mos.	250	\$50	117 $\frac{1}{2}$ 117 $\frac{1}{2}$
Canada Life.....	2,500	5-6mos.	400	50	610 675
Confederation Life.....	5,000	7 $\frac{1}{2}$ -6mos.	100	10	275 280
Western Assurance.....	25,000	5-6mos.	40	20	155 159 $\frac{1}{2}$
Guarantee Co. of North America.....	13,372	5	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, Mch. 18, 1897 Market value p. p'd up sh.

Atlas.....	24,000	23 p. a.	50	5	£28	£29
British and Foreign Marine.....	67,000	25	20	4	£23 $\frac{1}{2}$	£24 $\frac{1}{2}$
Caledonian.....	21,500	24	25	5	£31-17-0	£30
Commercial U. Fire, Life and Marine	50,000	25	50	5	£35 $\frac{1}{2}$	£39 $\frac{1}{2}$
Edinburgh Life.....	5,000	10s	100	20	54-0-0	50
Fire Insurance Association.....	100,000	5	£10	£2	5	5
Guardian Fire and Life.....	200,000	3 $\frac{1}{2}$	10	5	10 $\frac{1}{2}$	11 $\frac{1}{2}$
Imperial Fire.....	60,000	20 p. a.	20	8	29 $\frac{1}{2}$	30 $\frac{1}{2}$
Lancashire Fire.....	136,493	5	20	2	4 $\frac{1}{2}$	5 $\frac{1}{2}$
Life Association of Scotland.....	10,000	17-6-7 p. c.	40	8 $\frac{1}{2}$	37-0-0	37
London Assurance Corporation.....	35,862	20	25	12 $\frac{1}{2}$	£50	51
London & Lancashire Life.....	10,000	10	10	2	4 $\frac{1}{2}$	5 $\frac{1}{2}$
Liv. & Lon. & Globe Fire and Life.....	245,640	5s	St.	2	53	54
National of Ireland.....	40,000	£25	24 p. c.	£2 $\frac{1}{2}$	44	40
Northern Fire and Life.....	80,000	20	100	10	77	79
North Brit. & Merc. Fire and Life.....	110,000	20 p. a.	25	6 $\frac{1}{2}$	39	40
Phoenix Fire.....	53,776	23s.	50	5	£41	£42
Queen Fire and Life.....	200,000	30	10	1	7-1-16	£15-16
Royal Insurance Fire and Life.....	125,224	35 $\frac{1}{2}$	20	3	53	54
Scottish Imperial Life.....	50,000	5s 6d	10	1	1-19 0	.....
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....	.....

## CONSUMERS CORDAGE CO.

(Limited.)

MANUFACTURERS OF

Manilla, Sisal, Jute, & Russian Cordage.

**BINDER TWINE.**

Jute and Cotton Bags.

→ HEAD OFFICE ←

St. Patrick St., Montreal

## The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DECEMBER, 31st, 1896

Assets.	\$184,935,600.80
Reserve on Policies (American Table, 4 p.c.) .....	\$168,221,916 00
Liabilities other than Reserve .....	1,623,951 00
Surplus .....	15,089,732 80
Receipts from all sources .....	41,853,145 62
Payments to Policy-holders .....	20,853,472 42
Whole Life Risks assumed and renewed, 210,308 policies.....	637,728,275 00
Risks in force, 278,213 policies, amounting to .....	\$02,607,478 00

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

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL

ALL KINDS OF . . .

## Commercial Printing

Done at the Office of the

# JOURNAL OF COMMERCE

171-173 ST. JAMES ST.

USE  
 II

# McCOLL'S

LARDINE MACHINE  
 CYLINDER AND ENGINE

Manufactured by

# OILS.

McCOLL, BROS. & CO., TORONTO.

Insurance.

# The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

Policies World Wide

AFTER ONE YEAR FROM ISSUE...

Capital and Asséts - - - - \$1,000,000.00  
Surplus to Policyholders, - - - - 708,537.56

ACCUMULATION POLICIES. COMPOUND INVESTMENT POLICIES.  
GUARANTEED INSURANCE BONDS.

James H. Beatty, David Dexter,  
President. Managing Director.

## The Best Company FOR THE BEST RISKS

Is the one that is most rigid in its selection and classification of risks; the most careful in the selection of its investments and the most economical and progressive in its management.

If you think of insuring study the record of

The Temperance & General Life Assurance Co'y, from it you will learn of its unparalleled record with regard to mortality and prompt returns from investments.

If you are in every respect a first class risk, write for literature or consult an agent of the Company.

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

HEAD OFFICE, Globe Building, TORONTO.

## Scottish Union and National INSURANCE COMPANY.

Of Edinburgh, Scotland.

ESTABLISHED 1824.

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

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

Insurance.

# British \* America ASSURANCE COMPANY.

HEAD OFFICE, - - - TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital, .. .. . \$750,000.00  
Total Assets, over .. .. . \$1,464,654.84  
Losses Paid since organization, .. .. \$14,094,183.94

Geo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary  
O. R. G. JOHNSON, Res. Agent, Canada Life Building, MONTREAL.

JOSEPH PHILLIPS, President. ALBERT E. NASH, Secretary.  
V. ROBIN, Treasurer.

## York County Loan & Savings COMPANY.

Head Office: - Confederation Life Building,  
Corner Yonge and Richmond Sts., - TORONTO

Subscribed Capital, - \$300,000.

Solicitors—MESSRS. HUNTER & HUNTER. Bankers—THE MOLSONS BANK

## AGENTS WANTED..

To introduce and Represent

### A New Publication

of interest to Country Merchants.

Address:

"BI-LINGUAL," P. O. BOX 576, MONTREAL.

## Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

## THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office:

22 to 28 King St. W., - TORONTO, Ont.

President, - John L. Blaikie.

Vice-Presidents,  
Hon. G. W. Allan. J. K. Kerr, Q. C.

The results of the business for 1896 show the Company to be in a substantial position, having

Cash Income..... \$ 641,788.05  
Net Surplus ..... 421,646.20  
Assets ..... 2,515,833.41  
Insurance in Force..... 17,494,170.00

WM. McCABE, F.I.A., Man. Dir.

Dr. CHAS. AULT, Man. for Prov. Quebec  
180 St. James St., Montreal, Que.

## Have You

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

New York, April 29th, 1896.

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

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

## LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

FIRE and LIFE.

Invested Funds, \$40,833,724  
Funds invested in Canada, over 1,000,000  
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

Canada Board of Directors:

HON. HENRY STARNES, Chairman.  
EDMOND J. BARBEAU, Esq.  
WENTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.  
Medical Referee—D. C. MACCALLUM, Esq., M.D.  
Standing Counsel—Geo. B. CRAMP, Esq.

Head Office, Canada Branch:  
MONTREAL.

## THE WATERLOO MUTUAL Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

GEORGE RANDALL, Esq., President; JOHN SHUH, Esq., Vice-President; C. M. Taylor, Esq., Secretary; John Killer, Esq., Inspector.

## MERCANTILE FIRE INSURANCE COMPANY.

INCORPORATED 1875.

Head Office, WATERLOO, ONT.

Subscribed Capital..... \$200,000 00  
Deposit with Dom. Govt..... 50,079 76  
All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.  
WM. A. SIMS, Pres. JOHN SHUH, Vice-Pres.  
JAMES LOCKIE, Man.-Dir. T. A. GALE, Inspector.

## "The St. Lawrence" FIRE INSURANCE COMPANY,

Incorporated 1886.

Capital - - \$250,000.

Head Office: 10 Place d'Armes, MONTREAL

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

## ENVELOPES

FROM

60 cents a thousand upward

OFFICE OF THE

JOURNAL OF COMMERCE.

Montreal

## OUR BUSINESS DIRECTORY.

CANNED GOODS, FRUIT & VEGETABLE.  
Trenton, Ont. - Log Cabin Brand, - Miller & Co

SCALES.

Superior Qualities, James Fyfe  
Montreal Corner St. Paul and St. Peter Streets.

STREET CARS, OMNIBUSES & HOSE WAGGONS.

Belleville, Ont. St. Charles & Pringle



**NEW YORK LIFE**  
INSURANCE COMPANY,  
JOHN A. McCALL, President.

January 1st, 1896.  
Total Assets, \$174,781,990.  
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

R. HOPE ATKINSON.  
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.  
Early 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:  
207 ST. JAMES ST.  
H. J. JOHNSTON,  
Manager, P.Q.

Get an Estimate for your  
**Fence Posters, Placards  
and Hand-Bills**  
At the office of the  
**Journal of Commerce, 171 St. James St.**



**WESTERN ASSURANCE COMPANY.**

FIRE AND MARINE. Incorporated 1851.  
Assets, over - - - \$2,320,000.00  
Income for Year ending 31st December, 1896, over - 2,300,000.00

Head Office. - Toronto, Ont.  
Hon: Geo. Cox, Presl. J. J. KENNY Vice-Presi. & 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 McCREGOR, 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. KEARNEY, 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.