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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 45. No. 2
NEW SERIES.

MONTREAL, FRIDAY, JULY 9 1897.

M. S. FOLEY
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

McINTYRE, SON & CO.,
MANUFACTURERS' AGENTS

—AND—
IMPORTERS

—OF—
DRY * GOODS

SPECIALTIES:
LINENS, DRESS GOOD, KID
GLOVES AND SMALLWARES

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MONTREAL.

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ST. HYACINTHE, P.Q.

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Flannels, Etoffes,
Tweeds & Dress Goods,
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Knitted Boots.

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1878—PARIS EXHIBITION— 1878.

Prize Medal Awarded for our manufacture 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.

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

To Manufacturers.—We have a large stock of
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Warehouse: 471 to 477 St. Paul St.,
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The consideration and attention we give every garment we sell is our plea for business, and our watchfulness doesn't stop with the selling; it is further reaching. The goods must bear out their promises or else we insist upon their return.

That is the meaning of the guarantee we put in the pocket of every garment, and the reason we call it our Silent Salesman.

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Are sold by all the Leading Wholesale
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CIGARETTES——
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We have never shown a more extensive line of . . .

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Our Tailors' Trimming Dep.
is also more than usually complete.

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Tailors' Trimmings

Full Samples are now in the hands of our travellers. Kindly reserve orders until you have seen our line, which is the largest and most varied we have ever shown.

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Manufacturers and Merchants,
HUDDERSFIELD, Eng.

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, 886,809.98

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Brockville, " Peterboro, " Calgary, Alta.
Chatham, " Picton, " Regina, Assa.
Cornwall, " Sarnia, " Winnipeg, Man.
Deseronto, " Stratford, " Nelson, B.C.
Pt. William, " St. Marys, " New Denver, B.C.
Goderich, " Toronto, " New Westminster,
Guelph, " Wallaceburg, " B.C.
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Kingston, " Quebec, Que. " Vancouver, B.C.
Lindsay, " Chatham, N.B. Vernon, "
" Moncton, N.B. Victoria, "

IN NEWFOUNDLAND:

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IN GREAT BRITAIN:

London, Bank of Montreal, 22 Abchurch Lane, E. C.
Alex. Lang, Man.

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Agents, 59 Wall Street.
Chicago—Bank of Montreal, W. Munro, Manager.

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" 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.

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New York—The National City Bank.
Boston—The Merchants' National Bank.
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Buffalo—The Marine Bank, Buffalo.
San Francisco—The First National Bank.
San Francisco—The Bank of British Columbia.
" The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, 23 June, 1897.

THE BANK OF TORONTO.

CANADA.

INCORPORATED 1855.

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

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Cobourg—J. S. Skeeff,
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Peterboro—F. Campbell,
Petrolia—W. F. Cooper,
Port Hope—B. B. Andros,
Point St. Charles (Montreal)—J. G. Bird,
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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. Welr, Pres. and Genl. Manager
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Branch at Lachine.....C. Langlois, "
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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, 1 Clement's Lane, Lombard St., E. O.

COURT OF DIRECTORS:

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John James Cater, H. J. B. Kendall.
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. STEWART, General Manager.
J. ELMISLY, Inspector.

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Brantford Montreal Kalo, B. C.
Paris Quebec Rosland, B.C.
Sarnilton St. John, N.B.V. Sandon, B.C.
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Kingston Halifax, N.S. Trail, B.C. (Sub. Agency)
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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. Marcnard, Krauss & Co.
Lyons—Credit Lyonnais.

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

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Incorporated by Act of Parliament, 1855.

PAID-UP CAPITAL, \$2,000,000
REST FUND, 1,400,000

BOARD OF DIRECTORS:

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Henry Archibald, J. P. Cleghorn.

H. Markland Molson
F. WOLFERSTAN THOMAS, Gen. Manager
A. D. DURNFORD, Inspector.
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Brockville, " Morrisburg, Ont. Toronto, "
Calgary, " Norwich, " Toronto Jc. "
Clinton, " Ottawa, " Trenton, "
Exeter, " Owen Sound, " Waterloo, "
Hamilton, " Ridgeway, " Winnipeg, Man.
London, " Smiths Falls, " Woodstock, Ont.
Meaford, " Sorel, P.Q.

AGENTS IN CANADA:

Quebec—Eastern Townships Bank.
Ontario—Dominion Bank, Imperial Bank of Can-
ada, 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.

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Mills, Currie & Co. Messrs. Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Cork—Munster and Leinster Bank, Ltd
Paris, France—Societe Generale.
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. Hebben,
Agents Bank of Montreal; Messrs. Morton, Bliss
& Co. Boston—The State National Bank. Port-
land—Casco National Bank. Chicago—First Nat-
ional Bank. Cleveland—Commercial National
Bank. San Francisco—Bank of British Col-
umbia. Detroit—Commercial National Bank.
Buffalo—The City Bank. Milwaukee—Wisconsin
National Bank. Toledo—Second National Bank.
Butte, Montana—First National Bank. Minnea-
polis—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, \$600,000

HEAD OFFICE, QUEBEC.

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Ottawa, Ont. Trois Rivières, Q.
Branch Offices—Upper Town, Quebec; St. Roch's,
Quebec; St. Catherine St., East, Montreal.
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, \$6,000,000
Rest, 3,000,000
Head Office, Montreal.

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General Manager. Joint General Manager.
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Berlin, Kingston, Quebec.
Brampton, London, Kenfrew,
Chatham, Montreal, Sherbrooke, Que
Stratford,
Mitchell,
Galt, Napanee, St. John's, Q.
Gananoque, Ottawa, St. Jerome, Que
Hamilton, Owen Sound, St. Thomas,
Espeleer, Perth, Toronto,
Ingersoll, Prescott, Walkerton,
Windsor.

Montreal West End Branch, No. 2464 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.
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Bankers in United States—New York, American
Exchange National Bank; Boston, Merchants Nat-
ional Bank; Chicago, American Exchange Nat-
ional Bank; St. Paul, Min., First National Bank; D
etroit, First National Bank; Buffalo, Bank of Buffal
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.

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

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

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.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-Up, 372,400
Reserve, 112,000

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Hamburg, Paisley, Penetanguishene, Port Perry.
Drafts on New York and Sterling Exchange bought
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Collections solicited and promptly made.
Correspondence at New York and in Canada—
Merchants Bank of Canada. London, England—
Royal Bank of Scotland.

Imperial Bank of Canada.

Capital Authorized, \$2,000,000
Capital Paid-Up, 1,993,600
Rest, 1,156,500

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Fergus, Port Colborne, St. Thomas,
Gait, Rat Portage, Welland,
Ingersoll, St. Catharines, Woodstock.

(Cor. Wellington St., Col. Leader Lane.

TORONTO Yonge and Queen Sts. Branch.
Yonge and Bloor Sts. Branch.

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Calgary, Alta. Prince Albert, Sask.
Edmonton, Alta. Winnipeg, Man.

BRITISH COLUMBIA—Revelstoke—Vancouver.

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York, Bank of Montreal, Bank of America.

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, \$6,000,000
Rest, 1,000,000

DIRECTORS:
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John Hoskin, Esq., Q.C., LL.D., Matthew
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J. H. PLUMMER, Ass't General Manager.
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Belleville, Goderich, Peterborough, Toronto J'n
Berlin, Guelph, St. Catharines, Walkerton,
Blenheim, Hamilton, Sarnia, Walkerville,
Brantford, London, S. Ste. Marie, Waterloo,
Cayuga, Montreal, Seaforth, Windsor,
Chatham, Orangeville, Simcoe, Woodstock,
Collingwood, Ottawa, Stratford, Winnipeg,
Dundas.

*Head Office, 19-25 King St. W. City Branches:
712 Queen St. E.; 450 Yonge St., cor. College; 791
Yonge St.; 283 College St.; cor. Spadina; 546 Queen
St. W.; 415 Parliament St. and 163 King St. E.
†Main Office, cor. St. James and St. Peter Sts.,
City Branch: 19 Chaboulliez Square.

Commercial credits issued for use in Europe, East
and West Indies, China, Japan and South America.
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Collections made on the most favorable terms.
Travellers' letters of credit issued for use in all
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Interest allowed on deposits.

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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. Mathisen & Fils.
New York—The Am. Ex. National Bk of New York
Chicago—The Am. Ex. National Bank of Chicago.
San Francisco and British Columbia—The Bk
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, 65,000

HEAD OFFICE, TORONTO.

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A. S. Irving, Esq., R. D. Perry, Esq.

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C. McGill, General Manager.
E. MORRIS, Inspector.

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New York—The Fourth National Bank and the
Agents of the Bank of Montreal.
Boston—Tremont National Bank.

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HEAD OFFICE, OTTAWA.

Capital (fully paid up), \$1,500,000
Rest, 1,055,000

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John Mather, David MacLaren, D. Murphy,
George Hay, Charles Magee.
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Perry Sound, Portage la Prairie, Rideau Street, Bank
Street, Ottawa, Renfrew, Ont., Rat Portage, Winni-
peg, 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, 785,000

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N. W. Thomas, T. J. Tuck, G. Stevens,
John G. Foster.

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

Branches—Waterloo, Richmond, Cookscook, Stan-
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Huntingdon, Megog.

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.....725,000

HEAD OFFICE HAMILTON.

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

H. S. STEVEN, Assistant Cashier.
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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. Buf-
falo—Marine Bank of Buffalo, Detroit—Detroit Na-
tional Bank. Chicago—Union National Bank.
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Per Cent. upon the Capital Stock of this Institution
has this day been declared for the current quarter,
and that the same will be payable at the Banking
House in this city, on and after

MONDAY, THE 2nd DAY OF AUGUST NEXT.

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

By order of the Board,

R. D. GAMBLE,
General Manager.

Toronto, 24th June, 1897.

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OF HALIFAX.

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

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Rest, 325,000

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

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Capital Paid-Up, 700,000
Reserve Fund, 40,000

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1861—HEAD OFFICE, MONTREAL—1896

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Correspondence respectfully solicited.**

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INCORPORATED 1856.

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Capital Paid-Up, 1,250,000 00

Reserve Fund, 335,000 00

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" Paid-Up, 932,474 97

Total Assets, 2,641,274 27

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Capital Subscribed, \$1,500,000 00

Capital Paid-Up, 1,100,000 00

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Total Assets, 3,710,575 99

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

FOR

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

MILLS AT

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

Shirtings, Gingham, Oxfords, Flannelettes, 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.

Serges, Yarns.

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

Cardigan Jackets, Mitts and Gloves.

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

Carpet Rugs.

The Wholesale Trade Only Supplied

W. & F. P. CURRIE & CO.

100 Grey Nun St., MONTREAL,

MANUFACTURERS OF

Sofa, Chair and Bed Springs,

A Large Stock always on Hand.

Roman Cement, Portland Cement, Water Lime.

Drain Pipes, Vent Linings,

Fire Covers, Fire Bricks, Fire Clay

Whiting, Plaster of Paris,

Borax, China, Clay, etc.

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Ward Commercial Agency

Mercantile Reports. Collections.

Personal Attention. Prompt Returns

ROOM 10, BARRON BLOCK,

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Attention Given to Special Reporting.

Leading Manufacturers, &c.

Jas. A. Cantlie & Co.

Montreal & Toronto.
General Merchants & Manufacturers' Agents

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

REPRESENTING IN CANADA,

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

—ALSO—

ALOYS. KNOPS
Aachen, Germany.

I. CÜPPER SOHN,
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WHOLESALE TRADE ONLY SUPPLIED.

Will be Ready Shortly.

CUSTOMS TARIFF,

For 1897,

With lists of Warehousing Ports,
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Foreign Currency Tables.

PRICE, 50 Cents.

* **MORTON, PHILLIPS & CO.,** *

Stationers, Blank Book Makers and Printers,

1765 & 1767 Notre Dame St., Montreal.

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

Civil and Hydraulic
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NIAGARA FALLS, N. Y.

Water Power Development
a Specialty.

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FINLAYSON & GRANT,

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418 to 417 St. Paul Street, Montreal

Bell Telephone 9057.

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Wholesale * Stationers,
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All kinds of Printing and Writing Papers and
Book-Binders' Supplies.

Get our Samples and Quotations.

Dominion Cotton Mills Company.

1897 - FALL - 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 & TORONTO.

E. L. ETHIER & CO.,

Billiard Table
and Bowling Alley Balls
Manufacturers and
Importers.

Do all kinds of work in the Billiard line.

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Telephone 6057.

Branch Store: Ottawa.

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Manufacturers of

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

STEAM and POWER

FOR ALL DUTIES.

Pumps
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NORTHEY CO.

LIMITED.

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Agents for the Province of Quebec,

THE LAURIE ENGINE CO.,

— St. Catherine Street, MONTREAL.

Canadian Colored Cotton Mills Company.

1897-FALL-1897

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

Wholesale Trade only Supplied,

D. MORRICE SONS & CO.,

AGENTS,

Montreal and Toronto.

F. P. BUCK, President. R. H. POPE, Gen. Manager.
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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 ANGU, P.Q.

CAMPBELL'S QUININE WINE.

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

The best cure for Debility.

JUST WHAT YOU NEED .. THIS SPRING.

Japan Mount Royal Java

RICE

MILLS BRAND.

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D. W. ROSS CO.,

MONTREAL.



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

E. A. SMALL & CO.

MONTREAL.

→ Manufacturers of Clothing ←

FALL TRADE 1897.

WHOLESALE

OUR TRAVELLERS ARE NOW ON THE ROAD.

→ Samples FOR Spring ←

Are now being shown by our travellers.

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

We fit every man who wears Clothing and guarantee satisfaction.

A. S. CAMPBELL & CO.,

WHOLESALE CLOTHIERS,

256 St. James Street, - - MONTREAL.

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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,

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.

—NEW BRUNSWICK fishermen report a great falling off in the catch of salmon.

—LUMBER is at present being shipped to the Canary Islands from St. John, N.B. The rate is \$6.

—INDIA rubber thimbles have been invented to mitigate the injurious effects typewriters experience from continual hammering of the keys.

—BRIER ISLAND, Bay of Fundy, fishermen report herring having struck in in great numbers, enormous catches being made. The fish are large and fat.

—THE reduction of the duty on white pine lumber from \$2 to \$1 per thousand, which the United States tariff tinkers have consented to, under pressure from Michigan lumbermen, is an earnest that retaliation from ourselves counts for something after all.

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 GOULD BICYCLE CO.

(Limited),

BRANTFORD, ONT.

Branches at

Montreal, 2417 St. St. Catherine Street,
Toronto, 99 Yonge Street.

St. John's, N.B. Winnipeg, Man. Victoria, Austral
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.

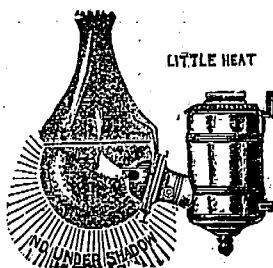
ALL STYLES FROM 1 BURNER UP.

Send for Catalogue and prices.

THE ANGLE LAMP CO.,

76 Park Place, New York.

J. U. BAUHELLE, - - Manager.



LITTLE HEAT

NO UNDER-SHADOW

HODGSON, SUMNER & Co.

347 & 349 St. Paul St., MONTREAL.

SEASONABLE SORTING SPECIALITIES { Cashmere Hosiery
Cotton Hosiery
Children's Half and ¾ Hose
Gloves and Half Mitts in Silk,
Taffeta and Lisle
Bathing Drawers and Suits.

Complete Range of MEN'S HABERDASHERY.

Sole Agents in Canada for the celebrated **Churchgate Cashmere Hose.**

TELEPHONES—Bell—Office 231. Warehouse 2007. Merchants 667.

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.

SWAN LAMPS

If you want to save 25 per cent. of your Electric Light Bill and have the best light, use the

Swan Incandescent Lamp.

FOR SALE at all First-class Electric Supply Stores.

JOHN FORMAN, Sole Agent,
644 Craig Street.**Lamps, Bells, Socket Wire, Rosettes, &c.**

—HULL, the big timber port of the East coast of England, hitherto a town, is as a jubilee honor to be ranked as a city.

—CONSIDERABLE shipments of red pine logs will be made from Three Rivers, Que., this season for the United Kingdom.

—THE contractors for the Buffalo breakwater, a piece of work which is to cost \$2,000,000 are using only Canadian stone obtained from quarries at Bertie Bay near Port Colborne, Ont.

—THE drop in the hop market this year at date compared with last year, has been very disastrous. Hops twelve months ago were selling at 11 to 12c, whilst to-day the price is 6 to 7c.

—JAPAN has 12 cement factories, turning out about 40,000 casks of cement, and paying dividends of from 30 to 50 per cent semi-annually.

—THE Jerusalem and Jaffa Railway transported last year 17,000 tons of freight, and the commercial traveller is now a common sight in Jerusalem.

—THE Ontario Government has appointed a Forestry Commission to investigate the feasibility of growing new forests on lands from which timber has been cut, but which is unfit for any other use.

—LUMBER manufacturers in Washington and Oregon have sent out 10,000 invitations to retail lumber dealers in the Eastern and Middle States, asking them to join in an excursion to the coast on July 21st.

—ENDING June there were 1,074 failures in Canada for the six months previous, a decrease of 110 compared with same period in 1896. The amount of liabilities were also less by \$615,824 viz., \$7,618,643.

—THE introduction of the electric system on the New Britain and Hartford branch of the New England Railroad has increased traffic some 1,200 per cent. The trolley seems destined both figuratively and literally to "make a noise in the world."

—THE Delaware and Maryland peach crops are reported practical failures this year. The former state will produce not more than 38 per cent of last year, and the latter crop will scarcely be one-tenth of the usual. Late spring frosts worked havoc with the buds.

DISTINCTIVE QUALITIES

—OR—

**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.

—THE value of a receipt signed X—His or Her Mark—has been adjudged without value in law unless substantiated by verbal evidence. Mr. Justice Davidson gave this interesting judgment last week in a suit to recover a debt of \$2,000 with interest, the lender having subsequently died.

—THE customs receipts at Montreal for the fiscal year ending June 30, show a decrease over the previous year in the neighborhood of \$5,000. This slight discrepancy has little in it to invite gloomy ideas of falling off in revenue owing to political uncertainty.

—AN effort is being made to form a combine between Australian meat freezing companies, with the object of cornering mutton, and getting more money for it in the United Kingdom. The capital stock of the proposed amalgamated concern is said to be \$20,000,000.

—THE Canadian Pacific Railway Co., has been notified by the Minister of Railways that the arrangement under which the C.P.R. use the Intercolonial between St. John and Halifax will be cancelled at the end of the fiscal year now current. The agreement has been in force seven years.

—ANOTHER big grain elevating and transportation company is applying to the Dominion Government for incorporation, under the name of the Kingston Elevator and Transit Company. The capital stock of the concern will be set down as \$150,000. The applicants are Kingston and Duluth capitalists.

—AN Arizona rancher has struck a bonanza of a new kind. On his ranch are salt licks which contain placer gold and on recently killing a steer, the lining of its stomach was found to contain 4 ounces of the valuable dust. He is now encouraging the cattle to do more licking, with the intention of slaughtering them when they have secreted enough wealth.

—THE great coffee war which has been going on for some months past between the American Sugar Refinery Co. and the Arbuckles of St. Louis, Mo., and which has brought the price of coffee down to a point lower than ever before, is still in no danger of collapse. The American Sugar Refinery Co. have now let contracts for the erection of a mammoth coffee roasting plant in Brooklyn.

—MCLACHLIN BROS. of Arnprior, who during three generations have accumulated some of the very choicest timber in the Ottawa Valley, a large portion being virgin and purchased by the firm with great care, will on account of the ill health of one of the Messrs. McLachlin be offered for sale in Ottawa on August 11th. This sale will, it is said, form one of the largest timber berths, value and area combined, ever offered by auction or private sale in any part of the world.

—ACCORDING to a recent consular report, Cuba, although its entire area is only about a third of the size of the Province of Quebec, contains 13,000,000 acres of primeval forests, "where the woodman's axe has never been heard." In these forests, which cover nearly half the entire surface of the island, are found among other timber, mahogany, cedar, redwood, logwood, ebony, lignumvita, and a tree with extremely durable wood called calguran.



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, Oils, Window Glass, Star, Diamond Star
and Double Diamond Star Brands.
English 1b, 2l 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.

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.

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.

For **PHOTOGRAPHS**

Of the Highest Finish

PORTRAITS

In the Newest Approved Styles
and Reproductions,

Go to the New Parlours
and Studios of

Wm. Notman & Son,

Birks' New Building, Phillips Sq.,

Opposite the Cathedral,

MONTREAL.

—DESPITE its house water supply, its 712 drinking fountains used daily by 2,500,000 persons (to say nothing of 476 small troughs for dogs and sheep, and 286 large troughs which are patronized—by—500,000—horses) London consumes daily 485,000 gallons of beer, or 177,000,000 gallons yearly; 5,500 gallons of wine, 16,000 gallons of spirits, 187,000 gallons of aerated water, and as much tea as can be drawn from 8,030 pounds, besides coffee, cocoa and other beverages.

—TARIFF law is an implement which the dusky redman finds it hard to coincide with his ideas of trading. The other day the collector of customs at Victoria, B.C., had before him a crowd of offenders charged with bringing fish from the American side without paying duty. The Neah Bay Indians in defence claimed that canoes and sloops from the Canadian side cross the line and fish in their territory, and they saw no reason why they also could not return the compliment.

—THE pent-up energy of the people let loose upon limitless resources, the force of indomitable determination, the consensus of public opinion that business must and shall move, the cohesion of these and other elements which make for the peace, prosperity and perpetuity of a nation, constitutes the enduring foundation of the good times coming" is the way a New York financial exchange buoyantly talks of the business outlook. Too

bad, that a little thing like a strike of more than a quarter of a million miners, should obtrude itself against the bright horizon of prosperity, before the words of hope had time to be put in circulation.

—ENGLISH carriage builders, through Sir Francis A. Abel general director of the Imperial Institute, London, desire to be informed if a supply of ashwood can be procured in Nova Scotia, suitable for carriage building, or any other wood that can replace it for that purpose. There exists a small but permanent export of ashwood from Quebec and Ontario, but it appears that this source of supply is unequal to fill the demand. The price realisable for ash or an equally good substitute in London would be from 2s to 3s 9d per cubic foot.

—LARGE orders for steel rails for India railways are being filled in the United States at \$5 less per ton than the contract could be filled in England. The extremely low cost of production across the line, has in recent years succeeded in seriously diminishing the iron and steel trade of Great Britain, a circumstance which is explainable in an assertion made by Carnegie some time since, that he had quoted a price for a steel bridge, fashioned, riveted, and in all respects complete, on a basis of 4c per pound over the whole, a figure which ten years ago barely represented the cost of iron ore.

ROBERT LINTON & CO.

IMPORTERS OF

British and Foreign Dry Goods

Woollens and Tailors' Trimmings a Specialty

Canadian Woollens and Cottons
from all the different mills.

No. 2 St. Helen St., MONTREAL

**PURE
OAK
BELTING**

The J. C. McLaren Belting Co.,

Montreal and Toronto

Tel. No. 363.

Tel No 875

LYMAN'S FLUID COFFEE

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

It is Economical because there is no waste, as no more need be prepared at a time than is used. 2nd. It requires less sweetening than other 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.

G. A. GAMSBY,

Accountant and Collector,
Gananoque, Ont.

Agent for the Sale of Goods—Specialties in any line.
Financial and Advertising Agent.

Business entrusted will receive personal attention
at once. References furnished on application.
Correspondence Solicited.

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.

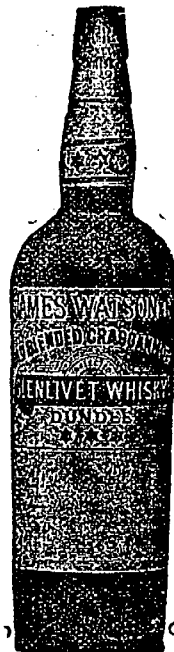
OFFICE:

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 fol-
lowing lines of goods handled:

Flour and Breadstuffs, Pork, Beef, and General
Provisions, Sugar and Molasses, Nova Scotia and
P.E.I. produce, Canadian products of all kinds,
Teas, Manufactured Goods, Proprietary Articles,
Fish, Oil and Newfoundland Products.



A Safer Drink has
never yet been
brewed than

Watson's Dundee Whisky

Undoubtedly the
Finest Imported.

Batterbury,
Chard & Jackson,

Agents for Canada,

10

LEMOINE ST.,
MONTREAL.

—THE Western Passenger Association being appealed to by Chicago jobbers to concede distributors tickets, in the same way as has been granted New York, has refused the request, and a full sized vituperative war has opened between the press in the West and East as a consequence. Chicago naturally wanted the same privileges for the merchant class of that section as any other, and desired merely the extension of the universally recognized excursion or party ticket idea, applying it to the merchants as it has been applied to almost every other class, and enabling them to make their spring and autumn pilgrimages to their chosen jobbing centres at the ordinary reduced rates. It is not altogether the prerogative of Canadian Railway corporations evidently to give a quietus to popular demands.

—THE advocates of free silver are not by any means a back number in the neighboring Republic, neither have the Bryanites seemingly lost any of their audacity. A striking proof of this is the recent convention of silver Democrats held in the State of Ohio—the home of President McKinley, at which the money question was declared to be paramount to all others, and the unlimited coinage of silver at the ratio to gold of sixteen to one, (similarly to the main plank of the Chicago platform) a pressing necessity. The monster coal mine strike now going on in Ohio is an incident, by the way, which will not tend to produce conditions unfavourable to Bryan success.

—THE Bovril Co. Ltd., which a few months ago bought out the business and rights of the Johnston Fluid Beef Co. in Montreal, the same being a repurchase by the original founder of the enterprise, who introduced Bovril in London subsequently, and succeeded in forming a vast concern, pursues an attitude towards its employees characterised by much liberality. The firm has secured for the entire season a commodious and well-furnished detached house at Walton-on-the-Naze, a seaside resort near London, where every one of its hundreds of factory hands and warehouse staff will be accommodated, in batches of 30 at a time, with a fortnight's free board and lodging, in addition to receiving a present of three week's wages.

—THE United States Senate has adopted a resolution to tax stock operations. Bonds, debentures or certificates of indebtedness issues after September 15, 1897, by any company, corporation or association on each hundred dollars of face value or fraction thereof, five cents; and on each original issue, whether on organization or reorganization of certificates of stock by any such association, company or corporation, on each hundred dollars of face value or fraction thereof, five cents; and on all transfers of shares or certificates of stock in any association, company or corporation, on each hundred dollars of face value or fraction thereof, two cents. Exemptions from the tax which revenue is to be collected by stamps are made in the case of the state, county and municipal bonds and the stocks and bonds of co-operative building associations.

—THAT the gold mining boom in Canada, or some portions of it, is worth more than was at first supposed, is being proved more clearly every day, and that Halifax is coming to the fore very prominently in the "boom," is undoubted to readers of the following:—"A very rich discovery has been made at the Symon Kaye Mine at Montague, now known as West Montague. Strikes were made on the lodes known as the Skerry and Belt lode." The ore is very rich indeed and continues several hundred feet along the lode where it has been tapped. This property is certainly one of the finest in Nova Scotia, having fifty-two lodes running through it and a large number of areas, together with improved machinery. It should certainly be the best paying mine in the province, and it is also open to intending purchasers. A JOURNAL OF COMMERCE representative was shown a magnificent piece of quartz taken from the West Montague Mine. To unexperienced eyes, it was a small fortune in itself, piece after piece being literally hinged together with the pure yellow treasure. Every success is wished the present owners, G. Oland & Co., and if the mine changes hands, the success, along with the good wishes of the JOURNAL OF COMMERCE is sure to extend itself.—Com.

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.

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.

—A NEW joint freight tariff on pig iron has just been issued by the Canadian Pacific, the Grand Trunk and the Michigan Central railroads, by which a slight reduction in the basis of the rates is made. The rates are from Chicago, Cincinnati, Ironton, Louisville, Evansville East, St. Louis, Cairo, Detroit, Jackson, and Wellston to Toronto, Oshawa, Kingston, Cobourg, Peterboro', Lindsay, Brockville, Montreal, Ottawa, Point Levis, St. John and Halifax. Under the new tariff wire rods in carloads may be taken to London, Hamilton, Montreal, Dominion, P.Q., Lachine and St. John at sixth-class rates, and scrap iron and billets will also be carried to Canadian points at the sixth-class rate. The same roads have also issued a new tariff on petroleum.

—THE estate of J. B. McDonald & Co., of Charlottetown, P.E.I., is closed, the assignee distributing to unpreferred creditors a dividend of a fraction over 6 per cent in the dollar—A. J. Bernard, Tignish, who failed after the fire of '92, has resumed business. His brother A. J. Bernard enters into partnership with him this time, and the firm is to be known as Bernard & Co. A. J. Bernard settles with his old creditors at 50c in the dollar—James Skerry of Alberton, assigned June 28th, with liabilities of \$2,000. His reason for so doing is that the lobster catch not being up to expectations this season he has been unable to make ends meet.—Much dissatisfaction is being expressed in Charlottetown here over the sale of Jubilee stamps. Prospective purchasers of ½ or 6 cent stamps are informed that they can only get one of each, and that on condition that they buy the \$1 stamp as well. This is contrary to law and is a matter worthy of consideration.

—[The object was probably to check speculation. Other cities, including Montreal, have similar and other causes of complaint. Thousands go away unsatisfied in being unable to obtain scarce issues. The sales would probably have reached 1 to 2 million dollars' worth, freely supplied.—EDR. J. OF C.]

GRAND TRUNK RAILWAY.

Earnings 21st to 30th June:

	\$
1897.....	491,627
1896.....	452,837.
Increase.....	\$38,790

H. VINEBERG & CO.

Clothing Manufacturers,

1857 Notre Dame Street, MONTREAL.

CASH BUYERS will do well to write for Samples.

ELECTRICITY FROM STREET DIRT.

An economic and scientific experiment began on Monday last in London, when Lord Kelvin opened at Shoreditch the combined electricity and dust destruction works erected at a cost of about \$750,000. The destructor cells are capable of burning 20,000 tons of ashbin refuse yearly, and the heat given out is sufficient for the electric light and power of the whole of Shoreditch, with a population of 124,000, besides supplying heat to the adjoining baths and wash houses. In Paris lamps have already been lighted by electricity furnished by a destructor. This unique municipal enterprise is exciting the liveliest interest in scientific and municipal circles in Great Britain and abroad. If successful, it promises to revolutionize the public supply of electricity, as the Vestry of Shoreditch promises to supply electricity at twopence (four cents) per unit in the daytime, and at fourpence (eight cents) per unit at night. During a preliminary test 150 pounds pressure of steam was raised in the boilers from dust alone, absolutely no coal being used.

BICYCLE PROTECTORS.

Various propositions have been made to insure the safety of bicycles against theft, among them the taking off of the handlebar each time the rider dismounts from his wheel. A novel method which appears to be equally effective is that of making the wheel unfit for locomotion by locking the steering gear to the frame, so that the wheel cannot be turned either to the right or to the left. A plate is fastened to the steering-post while the lock itself is carried on the upper part of the plate. When one wishes to fasten it the lock is slid down on the dove-tail plate and the pin of the lock fastens into the lower hole of the plate. As the plate reaches down over the cross-bar of the frame it is impossible to turn the front wheel to the right or left. The lock is of aluminium and only weighs a few ounces. The handling of it is very simple, since a half-turn of the key is sufficient to close or unfasten the lock, and none but the owner can do it, since the safety key affords perfect protection. The new article has been called the cycle block and was patented by M. Deny, of Paris.—*Phila. Record.*

SPREAD OF ENGLISH.

In 1818 when the Queen was born there were 25,000,000 English-speaking people in the world. In 1820 the population of the United States was 9,033,822. To-day it is more than seven and one-half times greater. In 1821 the population of the United Kingdom was 21,272,187. To-day it is scarcely double. The increase has been chiefly in the separated country. To-day the populations of the English-speaking nations are as follows: United States, 73,000,000; United Kingdom, 40,000,000; Canada, 5,000,000; Australia and New Zealand, 5,000,000; in Asia, Africa and elsewhere 5,000,000. Total, 128,000,000.

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Invested Funds,	\$41,200,000
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One of the Oldest and Strongest FIRE OFFICES in the World.

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Agents throughout the Dominion. T. L. MORRISSEY, Resident Manager.

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INCOME AND FUND (1892)

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

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

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BEFORE INSURING

OBTAIN RATES, ETC.,
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The Colonial Mutual
Life Association.

HEAD OFFICE,
180 St. James Street,
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Gen'l Manager.

THE CANADIAN
Journal of Commerce.

MONTREAL, FRIDAY, JULY 9TH, 1897.

THE ENGLISH JOINT STOCK BOOM.

A rage for joint stock enterprises in England is now exciting considerable apprehensions as to the outcome of this boom. It reminds us of the speculative fever which broke out just fifty years ago when all Great Britain went wild over railway enterprises. In 1847

the land surveyors and civil engineers made fortunes by the demand for their services in laying out new lines by which it was proposed to connect every town and village of the old country with a railroad, and the larger ones with several parallel lines. Tens of thousands of men were employed as traffic takers, whose work it was to stand on the outskirts of towns and note down the number of vehicles, horsemen and foot passengers passing in and out of the place, with information as to their destination, and, in the case of loaded carts and waggons, the character and weight of their freight. Upon data so collected prospectuses were published showing that certain projected railways were a dire necessity, and would return a large percentage on the capital spent in their construction. Hundreds of millions of capital were to be so invested, and every person with a few pounds to spare secured an allotment of shares, or bought them at a premium. The fever ended in a collapse of hundreds of such schemes, and the ruin of speculators wholesale, by which a serious financial panic was caused.

To-day the rage is for joint stock trading enterprises, from bun-shops to colossal breweries. Traders of all classes are turning over their business to joint stock companies, the favorite investment being in the shares of enterprises of the departmental store variety. The genus "Promoter" is reaping a bonanza, his talent as an advertiser finding wide scope in eloquent periods and romantic statistics, which set forth the attractions of the business which some private trader is endeavoring to transform into a company. On reading a number of these we ask, Why does the owner of such a lucrative property wish to sell it? To this query the most cunning replies are given, replies which are like a hook covered with bait, but so transparently a hook as to deceive only the very gudgeons, who seem to be swarming in shoals in the old land. Stores, for instance, are offered on the basis of the good-will calculated on the business which will be done in ten years; breweries and manufacturing concerns on even lengthier terms; and forms of business of the most ephemeral character, business dependent on a passing phase of public taste, are being sold as though fashion never changed, nor competition ever arose. As a rule the payment for the stock and good-will is to be part in cash, and part in shares, and, we believe also as a rule, the money payment is the full worth of what is purchased, the vendor's shares being a clear surplus over a fair price of his stock and business connection. The shares generally go at once to a premium, indeed most of them are *issued* at a premium. The trader who has made the deal with the new company, is usually sharp enough to unload his stock on the public, so that come what may, he has feathered his nest. He arranges also to still further look after himself by very graciously consenting to act as managing-director of the new company at a salary equal to what net profits he has been making when trading on his own account.

Such enterprises, with few exceptions, begin their career with a load of capital and of obligations and of risks, which render profit-making almost impossible for the benefit of the general body of shareholders, whatever profits that are realized being eaten up in salaries to directors; fees to promoters; and the liquidation of

ASSESSMENT SYSTEM.

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, - - -	\$1,185.41	In Expenses of M'g'm't, - - -	\$162,341.13
In Invested Assets, - - -	273,050.28	In Liabilities, - - -	349,642.36
In Net Surplus, - - -	447,420.64		
In Business in Force, - - -	16,360,690.00	Death Claims Paid since	
		Organization - - -	\$28,825,665.66
New Business Received, \$84,167.97		Death Claims Paid in 1896 over \$13,000	
Total Business in Force, 325,026,061		for each working day in the year.	

Membership, 120,000. Assets, \$6,750,000. 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.

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.

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enormous preliminary expenses. The very costly efforts made to float these companies ought to be a warning to investors. Any firm which is realizing good profits from its business may be trusted to hold fast to it. If any firm is found lavishly advertising its business for sale to a joint stock company, the common-sense deduction is that the business is not prosperous, and that more can be made by unloading it on the public than working it for the proprietor's benefit.

As we hear of Canadian money being sent to the old land to buy shares in these bubble enterprises, or which will become bubbles by over-inflation, we have set a storm signal to warn the unwary against risking their savings for a very doubtful chance of getting higher interest than can be secured from perfectly safe investments.

THE JUBILEE FESTIVAL IN LONDON.

It may safely be said that the prospect of anyone who witnessed the celebration of the late Diamond Jubilee of Her Majesty's reign's ever living to enjoy a similar opportunity is extremely slight. This fact had doubtless something to do with the earnestness—with which every subject throughout the Empire vied with one another in showing his fealty—his readiness to expend his substance in doing so—to the noble Queen who governs it all.

Our English exchanges abound with descriptions of incidents during the procession in London, which so many hundreds of thousands of people from this side of the Atlantic went to see. Taking it all in all it was a grand success and the weather was such as is sometimes termed "Queen's weather." The crowd was not so dense as people had generally expected, owing to the fact that while the inhabitants of the country and country towns flocked to London by the million, the people of the city took the opportunity of making a visit to the country, so that many women and children saw the procession in comparative comfort. It was easy to see that the crowd, to a large extent, was composed of country people. The railways, of course, did an enormous business carrying these people out of town and into town, and this exchange of inhabi-

tants explains to a large extent the orderliness and the comparative smallness of the crowd. It was not nearly as crushing as when the Emperor of Russia and even the Shah visited England a few years ago.

The procession itself was impressive both from a military and from a Court point of view. The two Houses of Parliament were remarked as having no place in the pageant, nor were the arts, the sciences or the literature of the reign in any way represented in it. The whole affair was simply what it was intended to be,—symbolical of the Empire over which the Queen has reigned for 60 years.

Much was made of the colonial Premiers, who are described by one of our contemporaries as being "on the whole a rough hard-headed lot—men of tried ability but little polish—the sort of men who have built up our colonial empire, a work which has not been done by hands in kid gloves." Our own Premier scarcely answers to the first part of the description.

The *Saturday Review* is somewhat severe upon the manner in which the House of Commons acquitted itself. The procession of that body to Buckingham Palace "resolved itself at the end into a hurried scramble, and the Speaker had presented the Address and was coming out before many Members had got in." The Members were hustled by the Court chamberlains, "and although the day was extremely hot, not even a glass of lemonade was provided in the way of refreshment." To make matters worse, "the Speaker arrived at Buckingham Palace forgetting to bring his Mace with him," without which, as the *Saturday* expresses it "the Speaker is legally a mere private individual." The Lord Chancellor had, however, the House of Lords' Mace with him, so all was right there, but the Speaker had to proceed with the presentation of the Address shorn of the greater part of his official glory.

The Speaker's great carriage, weighing a ton and a half, is more magnificent than any State carriage, even those of Louis XIV in the Trianon Palace at Versailles. It dates from the time of Queen Anne, and holds six persons. It was drawn by "two superb Shire horses lent by Mr. Whitbread and not unacquainted with the shafts of a brewer's dray, but quite in keeping with the ponderous coach, and decked with magnificent drappings." There were but few Peers in the procession, but some 520 Members of the House of Commons took part in it. The House of Lords never makes much of a show in the matter of members on public occasions: they seem to think that the function is none of theirs. Inside Buckingham Palace the proceedings are described as quite brilliant. The Queen looked hale and strong, and equal to reigning 20 years more. The Princess of Wales is described as still "the most beautiful woman at Court."

In the distribution of peerages it is remarked that not a single Member has been translated from the House of Commons to the House of Lords, though Her Majesty is believed to have been anxious to bestow some honors upon her friends in the lower House. Our own Premier, the Right Hon. Sir Wilfrid Laurier, appears to have impressed everyone with whom he came in contact most favorably; and his allusion to the inscription on the Wolfe and Montcalm monument at Quebec was most happy; but of this we may have something to say another time.

FAILURES IN 1897.

Reports from the mercantile agencies upon the failures in the United States of the past half year are not very satisfactory. Compared with the same period of 1896 there is a decrease of 8 per cent in the number of failures, but the total was far in excess of any year between 1879 and 1895. The following table gives the details of failures for a number of years:

Year.	Number.	Liabilities.	Assets.	Percentage of assets to liabilities.
		\$	\$	
1879.....	3,810	60,508,756	29,090,478	49
1881.....	3,256	39,533,705	19,783,523	50
1883.....	5,296	73,594,205	39,887,202	54
1885.....	6,106	68,570,505	32,955,400	48
1886.....	5,461	53,241,432	25,509,317	48
1887.....	5,072	52,778,329	25,643,108	48
1888.....	5,254	64,987,622	34,834,746	53
1889.....	5,918	67,411,711	32,803,940	48
1890.....	5,466	62,867,962	30,025,116	48
1891.....	6,037	92,370,282	48,206,890	53
1892.....	5,351	56,535,521	28,935,106	51
1893.....	6,239	170,860,222	105,371,813	61
1894.....	6,528	82,555,330	44,970,825	54
1895.....	6,597	79,707,860	44,153,644	55
1896.....	7,602	105,535,930	60,495,568	57
1897.....	7,024	93,656,500	54,611,780	58

The last of those years, during which the first half was of a steady, normal character was 1892, as the term from January to July, 1893, included two months of panic, which made their mark by the failures increasing 888 over 1892, and the liabilities rising to \$170,860,000, the highest on record. After 1892 the number of failures increased year after year until the maximum of 7,602 was reached last year, being an increase of 2,251 over those of 1892, and 1,147 over the average of the three preceding years, 1893, '94, and '95. The year 1896 seems to have marked high water in the failures' tide, the corresponding term of this year showing a decrease in liabilities of \$11,879,400; a reduction of 11 per cent. Of itself this is a favorable sign, but there has to be an enormous falling off in insolvencies to bring the figures down to the standard of the period before the panic of 1893. One point in above table is however somewhat brighter than the rest; the proportion of assets to liabilities has been rising for the last four years, this year's being the most favorable. The percentage of assets to liabilities in insolvent estates this year is 58, which we regard as a gratifying figure, being 10 per cent higher than in many previous years. It looks as though, in good times traders were able to hold on longer to an insolvent business, and to consequently eat up a large amount of the assets in domestic and other expenses, while in times of depression they were more promptly driven to the wall by creditors, before the assets became dissipated. The spheres in which trading disasters have been the greatest are cotton and iron manufacturing industries. One feature in these returns is the enormous number of 42 failures in banking and financial concerns, with an average liability of \$112,500 each, bank failures being one feature in which the United States can boast to lead the world. If the legislative Solons would settle on the Tariff, with which they have been playing several months, the trade situation in the States, and here too, would be improved.

INDIA VS. CHINA TEA.

There is no feature of more marked importance economically in the history of British rule in India than the successful introduction of the tea plant. The time is still within the memory of most men not far beyond the meridian of life when tea was exclusively associated with the empire of the Celestials. Ere many years of the second half of the century had elapsed, Japan had entered the field as a tea producer; but the consumption of the pale greens of that country had never become so general as the Chinese article of either colour. The Province of Quebec and the Northern-Middle United States remain the chief markets for Japans on this continent. The extension of European influence in India gradually opened Ceylon and subsequently certain districts of India to the cultivation of the tea-plant, until to-day these countries threaten to become China's most formidable rival in the tea production of the world.

This steady displacement of China teas by the Indian and Ceylon varieties, furnishes the subject for a book recently issued in London. In 1879, the British imports of tea from China amounted to 126,340,000 lbs., and from India 34,100,000 lbs. In 1896, 123,000,000 lbs. were brought from India, 80,250,000 lbs. from Ceylon, and 24,550,000 lbs. from China. The writer claims, repeating an old statement, that one pound weight of India tea will yield $7\frac{1}{2}$ gallons of good liquid while a pound of China tea will yield but 5 gallons of inferior liquid.

The area under tea in India in 1893-94 was 423,206 acres, of which 268,996 acres were in Assam, as compared with 89,390 acres in 1875-76; 122,751 acres in Bengal, as compared with 23,162 acres; and the rest in Madras, the Punjab, and the North-West Provinces. The yield in 1893-94 was 130,000,000 lbs., against 26,526,317 lbs. in 1875-76. Last year's yield is estimated at 146,000,000 lbs. These figures are exclusive of Ceylon, which in 1896 had about 320,000 acres under tea, with an export of 96,000,000 lbs., against an acreage of 150,000 and an export of 7,849,888 lbs. in 1886. It is interesting to note that these British-grown teas are gaining a hold on markets other than those of the United Kingdom. In 1890, these other markets consumed 14,000,000 lbs. In 1894, the figure stood at 28,000,000 lbs., and last year at 42,300,000 lbs. If we are to credit the statement of one of the leading authorities, British-grown teas will this year provide for fully one-half of the total consumption of the world, the producing countries excepted. Among these latter are to be reckoned—in addition to China, which has no statistics of acreage to offer—Java, Japan (which supplies the United States with more than one-third of its annual imports), Tonquin, and a few other foreign countries, and, among British dependencies, Burma, the Andaman Islands, the Straits Settlements, Fiji and Natal, to say nothing of the twelve acres of which Jamaica can boast.

A point which will always tell in favour of British-grown teas, as against the Chinese variety, is that they are manufactured by clean mechanical processes instead of by hand, and the employment of many objectionable—even filthy—processes, as in the Flowery Land. It inspires some sort of confidence, however, to know that the wholesale adulteration, once so common

in China teas, is no longer tolerated among the people of Great Britain or this continent. Canada is perhaps a little too easy in the matter.

The United States ranks as the second largest consumer of China teas, and the imperial hold on that market is due to the partial recognition by the Celestials themselves that their trade was being ruined by the ingenious system of sophistication to which they had attained. But that they have not completely abandoned their old tricks is proved by the fact that Customs authorities find it necessary to reject consignments now and again for heavy "facings," and that the U. S. Customs not long ago rejected a shipload. Even in Canada we sometimes draw the line,—to prove perhaps that our statute is not a dead letter. There has certainly been an improvement since the days when plumbago was used to impart a smooth and glossy appearance; when Prussian blue, turmeric, China clay, indigo and gypsum were judiciously mixed to produce the different shades of blue or green required; when "lie tea"—made up of tea-dust and sand, with starch and colouring matter to form it into small masses and to make it resemble genuine Gunpowder—was consumed in Great Britain to the extent of a million pounds a year; and when sloe, liquorice, chaparral (specially imported into China from California), and ash-tree leaves, with 40 per cent of iron-filings, constituted a respectable proportion of every pound one purchased. "If the Chinese," says our author, "would but organize their tea industry, import modern machinery and cease their pranks, they might hope to retrieve their position to some extent. The first they can hardly do; they have no fancy for machinery; and we are afraid the sad lesson of the past twenty years has not been properly learned and profited by."

There is an effort being made at the present time in China,—tea planters there having dimly realized that something must be done to stem the tide of British grown teas,—which proposes to place a tax of 5 Mexican cents per picul on all China teas exported to Europe, America and Australia, the revenue to be used for advertising. But this is not calculated to put a stop to the sophistication practised, it is likely on the other hand by increasing cost of export to intensify the complaint, and not until China decides to produce a good wholesome common variety of leaf will it prove again a serious competitor. The Japan Government has also moved in the same direction, and has granted several thousand yen annually for the next seven years to be devoted to advertising its tea production in hitherto almost exclusive markets now jeopardised by the introduction of Indias and Ceylons. The tea interest at Yokohama is moreover impressing upon local growers the necessity of improving their teas, a warning, whilst it has more direct relation to the increased stringency of the United States tea inspection laws, carries with it also a moral made paramount by the keen competition of British teas. It is the intention of the Japanese to establish bureaus in the chief centres of the United States and Canada, and that the scheme is genuine is patent in the arrival last week at San Francisco of Ambassadors to arrange details on the spot.

The prices of tea per lb. in the first year of Her Majesty's reign as compared with those of to-day may

be of interest here. We give those of England, as the 1837 quotations in Canada are not available :

	1837.		1897.	
	(Duty 2s 1d) cts.	cts.	(Duty 4d) cts.	cts.
Bohea & Canton (in bond).....	70	to 72	10	to 45
Congou, common.....	27	to 33	8	to 10
“ strong.....	37½	to 50	12½	to 20
“ Pekoe kinds.....	45	to 66	25	to 43
Souchong.....	27	to 52	9	to 45
Fine Orange Pekoe.....	62½	to 87½	7	to 54

The reduction in the duty on tea from that of 2s 1d (about 27 cents) a lb. in 1837 to about 8c in 1897 is one of the many advantages Englishmen can boast of to-day. In Canada we need not say there is no duty on tea, and our United States friends are reconsidering their recent recommendation in this respect.

THE STANDARD LIFE.

Last year in commenting upon the Report of the Standard Life Assurance Company, we explained the circumstances which had induced the directors to write down the value of a certain class of its assets which had become depreciated owing to the decline in value of silver in India, the standard coin of that country, the Rupee, being in that metal, and constituting the measure of all values. This incident in the history of the Standard is an object lesson on the incomparable superiority of a gold currency, or a currency based upon gold, and of the terrible financial calamity averted by the defeat of the silver party in the States, the carrying out of whose scheme would have compelled the writing down of the assets of the great life insurance companies of the States by many millions. This year the more agreeable task is before us to point out how insignificant was the effect of the policy adopted by the Standard on its resources and business—no more indeed than is produced on a vigorous plant by timely and judicious pruning.

Looking at the figures in the Report, the statements in which we publish on a later page, the marvellous vitality and strength of this great company are apparent in every feature. The proposals for assurance which were accepted, numbered 4,232, the average of the preceding five years having been 3,807. Since 1891 the number of policies issued has increased from 2,796 to 4,232, an increase of over fifty per cent in five years. A corresponding increase in the total amount of assurances taken cannot be claimed, as this company in common with all others doing life insurance business, is finding that as the numbers increase of those who insure their lives, there is a decline in the average amount of the policies applied for. This needs no explanation; it is manifest that those who can afford a large policy are very few compared to those available for smaller ones. The effect of this on the expense ratio of the companies has not been sufficiently considered. It is clearly not possible to maintain the machinery of a business made up of small amounts by a staff as small as one which is made of a few large amounts. Premiums, say, on 1,000 policies averaging \$1,000, aggregating \$1,000,000 yearly, are far more costly to collect—to account for, and to look after—than, say, 10 of an average of \$100,000. When then there is, as

at present is the case, a gradual lowering of the average amount of new policies, there must necessarily be some increase in the ratio of expenses to premiums.

The Standard closed its accounts for 1896 with total assets of \$42,241,500, of which, \$40,435,000 is appropriated as an, “assurance and annuity fund,” and, \$400,000 as a “reserve fund.” The net premiums last year amounted to \$3,831,125, the income from interest and dividends, \$1,638,000, making a total income from premiums and investments of \$5,469,125. The claims by death, including large bonus additions to the policies of the deceased, amounted to \$2,802,350. After paying all these claims there was a balance of \$2,666,775 left over and above the regular income of the company. With such a magnificent result of the business for last year, the policyholders must have the utmost confidence in their being a handsome bonus in prospect at the end of the next five year period.

It is very gratifying to us to hear of Mr. W. M. Ramsay being in excellent health, and enjoying to the full his vacation in the old land, which he has so richly earned. Mr. J. Hutton Balfour, the Superintendent of this eminent and “standard” company, is assiduously watching over its interests in the absence of his chief, and doing his utmost to make Diamond Jubilee year one of increased prosperity.

SUNDAY CANALS.

The question of opening canals for Sunday traffic, which the grain interests of Montreal have agitated for several seasons, and which whenever extraordinary circumstances occurred has been permitted, resolved itself this year into an application made to the Minister of Railways and Canals, to allow the canals to remain open unprejudiced by exceptional conditions. This however has been refused, and undoubtedly settles the matter for some time to come. There is not wanting variety of opinion in regard to Sunday Canals, chief of which is the great business benefit this would mean to the port, and incidentally to the entire Dominion. On the straight question of expediency there is undoubtedly ample grounds why the water transit of the country should be open every moment throughout the season, for the period when the canals are useless for carrying purposes is long enough as it is. It is difficult to coincide the moral conscience, which admits the pursuit of commerce both on the ocean and the great lakes on the seventh day of the week, and refuses the same sanction for commerce to make connection through the canals. This anomaly of consenting to one theory of right, and another of wrong, is apparently governed by the distinction that the waterways made by the Creator are permissible of desecration, whilst those made by man are not. Truly a sublime doctrinal, and one worthy to be classed before the supremest example of egotism handed down to us in the story of the Pharisee. With every consideration for the good intention which the government has undoubtedly in mind in closing the canals to Sunday traffic, we believe that its attitude, presuming this is dictated from purely moral motives of appeasing the ultra religious sentiment of a section of the country, is capable of being largely altered in the future, under the weight of sensible opinion behind the whole question of Sunday observance in Canada; the recent example of cars in Toronto being not the least of the signs which point to its growth. And whilst we, and everyone else of right thinking purpose, must regret that more Sunday license is demanded than formerly, it would be crass stupidity to shut our eyes to the fact that perhaps the changed conditions warrant it.

THE COAL STRIKE.

The Philadelphia *Record* descants sensibly concerning the miners' strike. The demand is for nine cents increase per ton in wages. "This does not appear to be an extreme demand, and it is to be hoped that the operators may find it in their power to make such concessions as will make the stoppage of work short-lived. This is the season when the work in the mines is ordinarily least active, and for that reason the strike seems to have been ill-timed. But the miners say it is easier to subsist without wages in the warm season, and that the prospect of larger industrial undertakings after the passage of the Tariff act will operate as an incentive to compromise upon the part of employers. To the great mass of the community, who are neither miners of coal nor the owners of coal mines, the impending strike seems to cast a cloud upon the brightening hope of business betterment. When there is so much enforced idleness in all parts of the country it looks like an effort of madness to suddenly add hundreds of thousands of new recruits to the army of idlers." Those who talk of a dollar a ton advance in some government coal contracts, should divide that advance by ten.

TO BREED WILD ANIMALS.

A novel enterprise has been ventured upon by American capitalists, namely to proceed to the far Northwest of Canada, and there capture valuable fur bearing animals, and wild animals whose meat is used for food. It is the intention to transport these for mercantile purposes to the Alaskan islands in the Pacific a herd of musk ox, also silver, grey, and black foxes, sable, fisher, reindeer, moose and cariboo. Mr. C. J. Jones, known familiarly as "Buffalo Jones" by reason of his having bought the late Col. Bedson's large herd of buffalos has the scheme in hand. He will establish collecting depots in the north and make shipments periodically to the island on which the ranch will be located. Mr. Jones intends to explore for a waggon road to the Yukon from the east side of the mountains while in the north. He left Winnipeg for Edmonton last week, where he will complete his outfit and start thence for the barren lands. He does not expect to return until next year. He has had much experience in hunting and capturing wild animals and has every hope that his expedition will be attended with success.

A KINETOSCOPE WARNING.

Insurance companies will be interested in the following warning about the kinetoscope, which is the report of Cleveland, Ohio, fire wardens, after examination into the cause of a blaze happening there, in a building used for kinetoscope exhibition:—"We found the cause of the fire to be a spark from the arc light in the kinetoscope machine to the celluloid film, and, in our opinion, said machines are very dangerous in any building. We also inspected kinetoscope machines in the city, and found them to be dangerous, even when handled with the utmost care by a skilled operator. The distance from the lens to the celluloid films is about eight inches, and if the film is not kept moving and the cap is off the lens the film will ignite immediately. It is so powerful that you cannot hold your hand before said light when cap is off, and what makes it more dangerous is that they have films which are not in use hanging up alongside of the machine, and everything about the machine is inflammable. We condemn the use of said machines in any building in the city, and especially in places of amusement.

A NEW ST. LAWRENCE LINE.

The Folger line—The St. Lawrence River and Thousand Island Steamboat Company—which now plys between Clayton, N.Y., and intermediate ports to Montreal, in competition with the R. & O., it is to be hoped will escape the necessity of the generous hull patching and painting which would seem to be demonstrated is inseparable from navigation of the Rapids of the St. Lawrence—and even farther tide-wards.

TAX ON STOCK TRANSACTIONS.

Owing to the numerous amendments to the tariff bill in the United States Senate, the revenue has become a serious question. A recommendation to place a tax upon transactions in stocks and bonds was recently adopted—after the manner suggested in these columns a year or two since. This was deemed more equitable than a tax on bank cheques.

A CORRECTION.

In our leading editorial of last Friday, under the caption of "U. S. National Banks Compared with Canadian Banks," the figures in the second line of the second paragraph, which were given as \$161,401,858, should have read \$2,161,401,858, destroying the whole force of the argument. Our readers will kindly make the correction on their papers.

GROCERY NOTES.

About 10,000 pounds of tea brought into San Francisco since the 1st of May has been refused entrance by the tea inspectors, because it did not come up to the standard of quality established by the Secretary of the Treasury in April last. It would be interesting for Canada in view of this to be informed as to its eventual disposal. It is not unlikely to find entrance in our direction, and there is less doubt that we would find any fault with the parcel if it did. There are some few buyers who are looking out for something satisfactory in Japan, and particulars as to disposal of this condemned tea, might prove advantageous in securing for them a reputation for buying high grade teas without regard to cost.

The proposition to impose a tax of 10c per pound on tea in the United States has been killed. The glorious uncertainty of tariffs generally, leads one to place more reliance than ever in the old adage "Nothing is so certain to happen as the unexpected."

Seeded raisins will be made a prominent feature in California this year, owing to the success met with in the somewhat experimental efforts in this direction last season.

Canned blackberries and gooseberries in 2 lb. tins can be bought just now in St. Louis, Mo., at 42c a dozen.

The Montreal Retail Grocers Association has asked the Government to appoint a fruit inspector for Montreal. The object is to protect the consumer rather than the retailer by preventing unripe and unwholesome fruit being exposed for sale. It is suggested that the fruit be inspected on the vessel which brought it to the city, and if bad that it should be forthwith condemned.

The Customs Department has issued a notice to the effect that in making entries of tea, it will in future be necessary for importers to designate the country of growth.

Hawaii pineapples are arriving in Winnipeg, and the experiment it is reported is entirely satisfactory. If there is any similarity to the Singapore variety in the pineapples from Hawaii, it would be worth while trying to get some as far east as Montreal. In pineapples, more so than in anything else, it may be said, that large as is our consumption of the luscious fruit, we do not yet know what real tropical pineapple tastes like.

Quotations for new canned strawberries from factories in the Niagara district are \$1.00. From other canning sections no

prices are yet given. Canned vegetables, tomatoes and peas show enhanced outlook due to the hot wave which has brought plants along famously during the week. The blight to apple blossoms in Western Ontario is apparently severe enough to raise doubts as to the now pack, but it is too early yet to speak authoritatively.

Packers of French peas are quoting lower prices on the new pack this year than for some time past.

Anent the prospective shortage in canned corn, a letter from Maine states that in some sections the farmers have plowed under their corn, as there was no chance of its developing, and have sowed grass. We have not heard that things have turned out so badly as this in Canada, but it is true enough that considerably less corn than usual will be packed this season.

Advices from Havre report an advance in prices on coffee of 1 franc. The cause of the advance is explained by a cable dispatch stating that a large Antwerp dealer had purchased 10,000 bags in Havre, causing the rise.

The *Louisiana Planter and Sugar Manufacturer* says of the cane crop: "Very hot weather has been a conspicuous feature during the past week, and as it has been accompanied by more or less rain, the crops have responded wonderfully. After the abnormally cool weather which prevailed earlier in the season, especially in the upper positions of the sugar belt, this heat and humidity was exactly what was needed to expedite the growth of the cane, and the situation to-day is an exceedingly bright and favorable one."

Advices from Greece regarding the new currant crop are favorable, as we expected would prove to be the case, and our friends write us that notwithstanding the drawing away of laborers for the army, still the fields have been tilled, and an average crop is expected."

It is stated on good authority that opening prices on new pack Alaska salmon will not be made for about a fortnight yet, and that they will be considerably less than last year.

Mail advices from San Francisco state that prior to the prevalence of hot winds a month ago everything pointed to an exceptionally large crop of prunes, but the present opinion of fruit men on the Coast is that the crop will not largely exceed the output of last year. Which leads us to remark, that for purposes of trade, California advices should be taken with a pinch of salt. We were under the impression from advices received last week that prunes promised a glut.

DRY GOODS NOTES.

Indications now point to plaids receiving more than usual attention from buyers for fall in New York. Clan colors in dress plaids are being imported by jobbers in a full range of prices from 32½ cents to \$1 per yard for materials from 36 inches to 48 inches in width.

Advices received from a kid glove importer now visiting the foreign markets in search of fall goods, state that American firms are prominent operators in all of the glove centres just now. Goods to retail at \$1 per pair are being eagerly purchased. This heavy buying has resulted in a marked scarcity in this particular grade.

One of the important staple lines which will show a marked departure this fall from styles in favor for the last few seasons is corsets. The change in shape from long to short corsets, started nearly a year ago in Paris, and the idea has been growing in favor steadily since, and the coming fall season promises to see this style very generally accepted by the best retail trade.

Side bands are among the new dress goods novelties for next fall, but are only attached to the most expensive materials.

Rep effects are likely to enter largely into the weaves of dress materials for next winter.

As yet little information is forthcoming about laces, save that fashion is favoring an abundance of this trimming on evening gowns. The Paris correspondent of the *Dry Goods Reporter* commenting on the fashions seen at the Grand Prix—always the forerunner of styles on this side of the water, says:—A striking feature of the display was the amount of lace used, principally black. Frills, flounces and insertions were much in evidence, and some of the most attractive costumes owed their beauty to

this filmy and delicate garniture. Laces were not confined to any particular fabric as trimming, being used on elaborate silk and simple muslin costumes alike.

For gentlemen's clothing the tendency will be towards light colors next season. Worsted chevots and similar effects will be in little demand.

GROWTH OF CITIES.

In a recent lecture by Dr. Sedlaczec of Buda Pesth, he produced statistics of the increase in population of the greatest cities of the world since 1800. The population of Amsterdam, Birmingham, Brussels, Manchester and Rome doubled in that period; Copenhagen and Marseilles have now a population three times as large as at the beginning of this century; London, Lyons, Paris, St. Petersburg and Prague have quadrupled the number of inhabitants within the last 90 years; Breslau, Dresden, Hamburg, Cologne and Vienna have five times as many people; Leeds, Liverpool and Warsaw six times as many; Glasgow and Sheffield, seven times as many; Munich, eight times as many; Berlin, Buda Pesth and Leipsic, nine times as many; Baltimore, 10 times as many; New York and Philadelphia, 25 times as many; Chicago, 245 times, and Brooklyn, 339 times as many as 90 years ago. Dublin, while slightly larger now than 90 years ago, has lost 17,000 inhabitants within the last 40 years, and is the only large city in Europe which shows a retrograde movement in population.

BUSINESS VICISSITUDES.

Sicklesteel & Son, shoes, Stratford, Ont., have assigned to C. Bonnick, with liabilities of several thousand dollars. They bought the stock of Hamilton Bros. here, for which they paid 73 cents in the dollar in the spring. Previous to this the senior partner had been in the shoe business at McGregor, for a number of years, and has at different times been credited with some moderate amount of capital. But of late he has become wide-spread and has, we understand, been in some losing investments. The firm have been pushing the business, are regarded as active people, with a considerable amount of experience, and there is no cause given for their difficulty, except the ordinary one of bad debts.

Cloutier & Freres, general store, St. Jacques d'L'Achigan, Que., have assigned to the court, but it is understood Kent & Turcotte, of Montreal will likely be appointed curators. Liabilities ordinary \$5,000 secured and mortgaged \$40,000. No other estimates is as yet given of their assets. This firm has been long in business, and was originally started by J. E. Cloutier, who afterwards admitted his sons into partnership. The senior partner died in 1883, and for some years afterwards the son carried on under old style, but in the spring of 1886 they assumed their present name, the concern being composed of Zacharie, and Henry's. Those who are in position to know claim the estate may turn out fairly well. Creditors are disposed to be indulgent, and the probabilities are that they will be able to make a favorable arrangement and continue the business.

At a meeting of the creditors of T. Pinfold, liquor merchant, St. Thomas, held this week, the assignee was instructed to wind up the estate. The liabilities amount to \$9,000 and assets to \$5,000.

The stock of boots and shoes belonging to the estate of W. E. Short, St. Lawrence street, Montreal, who recently assigned, has been sold for 62c cash, in the dollar—The Toronto Coffee & Spice Co., Toronto, whose difficulties were before reported, has now compromised with creditors at 85c in the dollar, cash. Liabilities were \$14,500 and assets \$12,478—David Blackley, accountant, Hamilton, has assigned—Johnston Bros., London, who carried on a tailoring business have assigned to Andrew Greenlees—L. A. Purdy, general store, Brighton, Ont., is preparing a statement of his affairs—Pearcy & Knox, tinware, Cobourg, are in business difficulties—McLean & Oudley, bicycles, Toronto, are financially embarrassed—J. M. Sirois, general store, Cacouna, has compromised at 40c in the dollar—A demand of assignment has been made upon Barsalou & Co., grocers, Montreal—James O'Shaughnessy, grocer, Montreal, has assigned—Cyrille Verdon, grocer, Montreal, has also found it necessary to go out of busi-

ness under the same pressure—A. P. Beaudette, hardware, Quebec, has made voluntary assignment to Noel & Dagneau—Rupert E. Sweet, general store, at Forest Hill Mines, N.S., is offering 25 per cent cash—A meeting of the creditors of J. A. Hirtle, builder, Halifax, was held this week—James Freil, shoe dealer, Vancouver and Victoria, has assigned to A. E. Beck—Latham & Pomerville, tailors, Windsor, Ont., have assigned—J. H. Broadon, general store, Marbleton, Que., is in financial trouble—Paul Prozesky, mnfr. cigars and hotelkeeper, Montreal, has assigned—Joseph Bordeleau, grocer, Quebec, has succumbed to his creditors—Cloutier & Freres, general store, St. Jacques de Lachigan, have consented to have their affairs wound up—Est. A. L. Barton, shoes, Niagara Falls, has assigned to R. C. Weston—The Clapp Shoe Co., Toronto, have suspended payment—E. Bergeron & Frere, grocers, Montreal, are preparing a statement of their affairs—A demand of assignment has been made upon Jos. Bernstein, clothing, Montreal.

P. C. D'Auteuill, clothing, etc., Quebec, has assigned. Creditors, G. Rochette, Quebec, \$3,729; E. Boisseau & Co. Toronto, \$2,401; Lailey, Watson & Co., Toronto, \$1,262; Quebec Clothing Mfg. Co., Quebec, \$683; Paradis & Jobin, Quebec, \$300; Delisle, Dion & Co., Quebec, \$218; A. Delisle & Co., Quebec, \$160; G. A. Plamondon, Quebec \$100; Geo. Darveau, Quebec, \$100; E. Bourret, Quebec, \$100; M. Vineberg, Montreal, \$153; J. Cohen & Co., Montreal, \$188; McKenna, Thompson & Co., Montreal, \$363; M. Saxe & Son, Montreal, \$231; R. C. Wilkins, Montreal, \$158; A. S. Campbell & Co., Montreal, \$267; Walter Blue & Co. Sherbrooke, \$180; J. Calder & Co., Hamilton, \$156; Sanford Mfg. Co., Hamilton, \$140; J. B. Laliberte, Quebec, \$143, and others for less amounts. Indirect liabilities to Bank of Quebec \$1,800, and privileged claims \$232. Assets about \$15,000 nominally.

PASSED AWAY.

Death has been busy among some of our prominent citizens during the extremely hot spell of the week. The oldest in years was Mr. Owen McGarvey, who had but recently retired from a prosperous career in the furniture trade. Mr. McGarvey was in his 78th year and hailed from that part of the Emerald Isle which on some hands is conceded to monopolize the greater portion of the business talent of that country. The fine articles of furniture constructed by Mr. McGarvey for the Indian & Colonial Exhibition in London and also for the Exhibition about the same time in Antwerp were universally admired. The deceased gentleman was a member of several leading charitable institutions, and was Vice-President of a city fire insurance company. Mr. McGarvey was proud to date his great success as a business man from the time when one of our then smaller banks refused to grant him a line of discount in his early career. Mr. McGarvey leaves two daughters, the eldest of whom is the wife of Mr. William McNally of this city, drain pipe manufacturer, &c. His only son died a few years ago. His second daughter is unmarried. The relatives have the sympathy of the community in their bereavement.

Few who were acquainted with the genial and, until recently, yet active Alexander Molson who died at the age of 68 at his residence in this city on Tuesday last, would suspect him of being so far advanced in years. His health had not been very robust for some time, paralysis having resulted from a fall on an icy sidewalk in December, 1895. Other complications which followed gradually brought him to his death. Mr. Molson has a number of relatives in the city, and is of the family of those who gave its name to the Molsons Bank. He was at one time engaged in business here in the wholesale dry goods trade, and in the early seventies founded and, for a while, managed the Mechanics' Bank which suspended in 1875. Mr. Molson married Miss Eliza A. Holmes, daughter of the late Benjamin Holmes, who now survives him, with five sons and two daughters. The sons are Chas. A. Molson and Percy Molson, mining engineers; H. D. S. Molson, with Gault Bros.; Ernest A. Molson, of the Merchants Bank, and Arthur E. Molson of the Union Bank. The eldest daughter is married to Mr. Charles E. Spragge, commission merchant, of this city. Much sympathy is expressed for the family in their bereavement.

The third death which we are called to chronicle is that of Mr. J. B. Murphy, living for some years at Kingston but well known in Montreal business circles, where he was for many

years a member of the firm of Hodgson, Sumner & Co., then known as Hodgson, Murphy & Sumner. Mr. Murphy both on his own and his wife's account was interested very largely in real estate transactions in this city, which he visited occasionally to collect his rents, and it was on one of these visits this week that he was taken suddenly ill at the St. Lawrence Hall, where he died on Tuesday evening. Mr. Murphy was of a most genial disposition and could scarcely be said to have an enemy in the world. He wore his age well, having scarcely turned his 60th year. He leaves a widow and a large family of children, mostly grown-up, who have the sympathy of a host of friends in their bereavement.

Mr. J. J. Lanning, for many years the able and esteemed assistant to the general manager of the Grand Trunk System, died at his residence on St. Monica street yesterday. Mr. Lanning had been an invalid for over two years past, and although apparently convalescent lately, the fell disease of consumption was not to be deprived of its victim. His wife and two little girls have the heartfelt sympathy of the community in their bereavement.

In the death of Mr. Malcolm Morison, which occurred last Saturday, at the age of 64, and whose funeral took place on Tuesday, business circles will lose an esteemed member. Mr. Morison came to Montreal from Greenock, Scotland, in 1833, and until his death was engaged in the woollen and kindred trades. His death was hastened by an accident some two years ago.

—A RUMOR—given for what it may be worth—is to the effect that the New York Central Railroad Co. is about to purchase the Windsor (C.P.R.) station, Montreal, and that the latter will run an elevated way to the grand new station at Hochelaga—its east end terminus, where a palatial hotel is to be one of the attractions.

—QUEEN VICTORIA has outlived not only all the Dukes of 1837, but half of those who were alive at her fiftieth anniversary in 1887. The then Dukes of Bedford, Buckingham, Cleveland, Devonshire, Hamilton, Leedes, Leinster, Manchester, Marlborough, Roxburgh, Rutland, Somerset and Sutherland have all died during the last ten years.

—THE U. S. Senate is considering a proposal to discriminate in favor of lumber cut by American labor in New Brunswick owned by Americans. It will be in order before long for Ambassadors from Washington to proceed to Ottawa to pre-emptorily enquire of our ministers by what right they assume to usurp government of the northern half of the continent.

—PETERSON, TATE & Co. of Newcastle, Eng., who secured the contract for the new fast line of steamers, and who are the managers of the Turret Steamship Co., propose to float the last named concern as a joint stock corporation in order to operate the Canadian line.

—MR. THOS. FYSUE of the Bank of Nova Scotia, whose affiliation with the management of the Merchants Bank of Canada has before been mentioned in these columns, has arrived in Montreal, and will enter upon his new duties almost immediately.

—DANIEL O'CONNELL, the great Irish agitator, once boasted that he could "drive a coach and four through any Act of Parliament" ever framed. Dan could find his match among some of the business populace in St. Paul street, Montreal.

—GRASSHOPPERS are now worth 50 cents a bushel in South Dakota, that being the rate paid by the State authorities for the destruction of the insects. They are now so numerous in some localities that they are a more profitable crop than wheat.

—MR. MALCOLM H. ROWLAND, for many years accountant of the Canadian Savings & Loan Society of London, Ont., has been promoted to be manager of the institution, in the place of the late Hiram W. Blinn.

—THE bicycle trade in Australia is immensely overdone. In some of the principal cities there are more bicycles than can be disposed of in a year.

—MUSIC is the latest addition to department stores here. Mr. S. Carsley has introduced a Hungarian band (violin and piano, &c.) to entertain his customers.

—THE stock in trade of S. Harris & Co., hats, furs, &c., insolvent, is advertised to be sold en bloc at 11 o'clock to-day.

Meetings, Reports, &c.

THE STANDARD LIFE ASSURANCE COMPANY.

ANNUAL REPORT, 1897.

The seventy-first annual general meeting of the company was held at Edinburgh, on Tuesday, the 6th day of April, 1897. William J. Dundas, Esq., W.S., in the chair.

The results communicated in the report were as follows:—

Amount proposed for assurance during the year 1896 (4,792 proposals).....	\$ 11,162,770
Amount of assurances accepted during the year 1896, and for which 4,232 policies were issued.....	9,172,250
Premiums on new policies issued.....	377,290
Claims during the year 1896—	
(1) By death, under 894 policies, inclusive of Bonus additions.....	2,802,345
(2) Under matured endowment assurances, 48 policies, inclusive of Bonus additions.....	113,555
Total Claims.....	\$ 2,915,900
The subsisting assurances as at 15th November, 1896, amounted to.....	117,436,640
The number of existing policies being 46,370.	
The annual revenue for the year ending 15th November, 1896, amounted to.....	5,469,220
Of which \$3,831,125 was derived from premiums, and \$1,638,095 from Interest on Investments.	
The accumulated funds and other assets, as shown on the Balance Sheet, amounted to.....	\$ 42,241,515
Being an increase during the year of.....	\$ 1,508,920

EXTRACTS FROM THE REPORT.

The new business transacted by the company continues to be well maintained, and on only one occasion in its history, viz., in 1895, the year immediately preceding the one under review, have either the number of proposals accepted, or the aggregate amounts assured, as now reported, been exceeded.

The increase to the funds being upwards of \$1,500,000, is one of the largest in the history of the company.

The amount of the claims fallen in by death is less than in the previous year by \$466,360, and notwithstanding the increased amount at risk, is smaller with one exception than in any year since 1885.

The premium income, and consequent thereon the annual Revenue, appear less than in 1895, but this is due to the change in the method of stating the Indian premiums adopted last year, and next year these items will doubtless again show an increase. Throughout the whole of the statements and accounts, the rupee is taken as equivalent to 1s 2d.

Owing to the difficulty in finding investments equally remunerative in place of those that have been paid off during the year, and for the natural increase in the funds, the return from interest has decreased, but the average rate on the whole funds is still over four per cent.

As is usual in the year immediately following an investigation, the expenses are somewhat higher than in 1895, but all expenditure is carefully supervised, and the Board continue to make every effort to keep it within strict limits of economy.

During the year the existing connections of the Company, at home and abroad, have been further developed with due regard to the circumstances of each Branch, and the changing requirements of the day, the only new extension being a small Agency in the course of being opened in Finland, which it was found could be easily worked from Copenhagen under the Scandinavian Branch.

The Board approach the proprietors to-day for certain additional powers relating to the investment of the company's funds. Two general meetings of the proprietors are necessary, in terms of the company's Act of 1891, to provide the extension of powers sought, of which to-day's meeting is the first, and in the event of the resolution submitted being adopted, a subsequent meeting must be held at a later date to confirm the same.

The Board regret to record the death during the year of Sir William S. Walker, K.C.B., the oldest director on the Board. Sir William Walker, during the whole period of his membership, took a deep interest in the company's affairs, and rendered valuable services. To supply his place, the Board of Directors, in terms of the company's Acts, selected Sir Ralph W. Anstruther, Bart., as an interim director, and the proprietors, at a later stage of the day's proceedings, will be asked to confirm his appointment.

In moving the adoption of the report, the chairman said:—

"I have once more to congratulate the proprietors on the continued success of the company's operations.

"The principal figures of the year have already been stated, or referred to, in the report, so that it is unnecessary to recapitulate them.

"The results, as you see, are generally very favourable, and speak both for the continued vitality of the company and for the care with which its affairs are directed.

"A very satisfactory decrease in the amount of the claims

paid has been reported, and in this connection I may mention that the plague prevailing in India has so far hardly touched the company, no deaths having yet been officially reported, though we understand that three or four cases have occurred.

"The comparative statements of mortality amongst the policy-holders at home and abroad also continue to show that the selection of lives is made with care and discrimination, resulting, under every group, in a margin more or less wide in the company's favour.

"In the course of the present year the board will again carefully review the rate of mortality prevailing over a lengthened period amongst the assured lives in tropical and semi-tropical countries for which extra premiums are charged, and, in the event of any reduction of rates being justified, the board will give effect to it, so far as, in each instance, they consider it safe to do so.

"During the year, the assets of the company, as shown in the balance sheet, have increased by no less than \$1,500,000, but the average rate of interest earned on the funds has decreased during the year, owing chiefly to the fact that besides having had to reduce the rate payable in the case of several existing loans, the new investments have been made on the whole at less remunerative rates than formerly.

"In this matter the board are of course controlled by circumstances which it is beyond their power to influence, but they continue to bestow the greatest care in the selection and review of all the company's investments, a duty which they consider to be the most important department of their management, and one which every year, as the field for employment of capital widens, calls for greater knowledge, experience and attention.

"The exertions of the staff, controlled by the Board, are directed towards maintaining a steady flow of new business to the company, and the figures reported show that there is no lack of well-directed energy towards this object. The competition amongst Life offices is, as you all know very severe; but, with so fair a show of results achieved year by year, it can fairly be claimed that The Standard is in public favour second to no office doing business in the United Kingdom."

The chairman concluded by moving the adoption of the report which was unanimously approved of.

By order of the Board of Directors,

SPENCER C. THOMSON, Manager.

AUDITOR'S REPORT.

Edinburgh, 30th March, 1897.—I have examined the books and accounts of the Standard Life Assurance Company for the year ending 15th November, 1896, and having compared them with the vouchers and instructions, I beg to report that they are sufficiently vouched.

"I have satisfied myself that the whole premium income for the year, as well as the interest on the company's investments, has been accounted for, and that the transactions recorded in the accounts received from the home and colonial agencies have been correctly incorporated in the books kept at the head office. I have also verified the balances appearing in the accounts of the company's branches at home and abroad with the head office ledger.

"I have examined the securities for the whole of the company's loans and investments, as at 15th November, 1896, with the exception of those in the hands of the company's law agents or which are retained abroad. In these cases satisfactory evidence has been produced of the existence of the Security Writs.

"I have verified the Balance Sheet prepared from the books, and have to report that it exhibits a true statement of the company's affairs at 15th November, 1896, as shown from the books.

"I have also examined the Revenue Account of the company, and certify that it contains a correct summary of the Receipts and Payments applicable to the year.

"GEO. TODD CHENE, C.A., Auditor."

BUSINESS CHANGES.

ONTARIO—Cronkhite & Co., drugs, Oil Springs, succeeded by A. W. Dewar; J. C. Campbell & Co., painters and wall paper, Hamilton, advertise giving up business; Munro & McLennan, clothiers, Hamilton, dissolved, John A. McLennan continues in his own name; Jas. Walker & Co., mfrs. soap, Hamilton, Geo. Russell of this firm dead; Joseph Drummond, general store, Harrow, sold out to Thompson & Co.; Moise Bros., grocers, Port Hope, sold out to G. L. Edmunds; D. E. Scott, grocer, Port Hope, selling off stock and quitting business; A. Wyatt, drugs, Cannington, succeeded by G. Hutchins; J. Saunders & Co., drygoods and undertakers, Emo, succeeding F. W. Stuart; R. H. Fowlie & Son, jewellery, Erin, succeeded by W. H. Fowlie; American Wringer Co. Ltd., Ottawa, about selling out here to S. L. Luke Co.; Canniff & Johnson, drugs, Rat Portage, dissolved, Joseph Johnson continues; Stark & Williamson, bankers, Stouffville, succeeded by Stark & Barnes; L. Tuttle, drugs, Tweed, succeeded by F. A. Bartlett.

QUEBEC—J. P. Beauchamp, grocer, Montreal, sold out to W. Mireault and bought out E. Masse's East End branch; Crawford & McCallum, commission, Montreal, commenced business; Chas. Desmarteau, accountant, Montreal, Alex. Desmarteau trading in this name; Lebel & Charette, manfrs. caps, Montreal, dissolved; E. Masse, grocer, Montreal, sold out

East End branch; W. Mireault, grocer, Montreal, commenced business; S. J. Shaw & Co., Quebec, wholesale and retail hardware, S. J. Shaw, Sr. partner dead; Belzil & Michaud, general store, Trois Pistoles, succeeded by Elie Belzil; Laurentian Spring Water Co., Montreal, Robt. White sole owner; Filion & Dion, mfrs. shoes, Quebec, commencing business; Desilets & Fils, general store and lumber, Les Piles, new co-partnership; Latour, Goulet & Co., builders, Montreal, dissolved; Jos. Fortier, stationer, Montreal, Mrs. J. Fortier trading under this style; F. A. Langlois & Co., hay and flour, Montreal, dissolved; N. Lemire & Co., traders, Montreal, Mrs. N. Lemire, sole owner; Montreal Corset Mfg. Co., Montreal, removed to Farnham; A. Nelson & Co. hats, Montreal, M. J. Hubbig dead; Royal Windsor Aerated Water Mfny., Montreal, R. Miller, sole owner; Jos. Lecours, confectioner, St. Marie de la Beauce, succeeded by E. Laliberte; T. G. Ballentyne & Co., grocers, Sherbrooke, commenced business; Jos. Moreau, builder, Ancienne Lorette, dead; G. W. Swatman, jeweller, Arnprior, removed to Shawville; Empire Chemical Works, Montreal, P. Dubord ceased doing business under this style; Thos. Laing & Co., grocers, Montreal, Mrs. T. Laing sole owner; O. Weiner & Co. Montreal, men's furnings, given up business; Phedeme Huot, grocer, Quebec, dead; Societe Des Comestibles, canned goods, &c., Quebec, new co-partnership registered; H. Poirier & Fils, general store, Roxton Falls, dissolved—J. H. Poirier continuing in his own name; Louis Brolet, Jr., grocer, St. Henri, dead.

MANITOBA—E. Mawhinney, hardware, Holland, stock sold to Downey & Coll; Martin & Lamont Co. Ltd., drugs and stationery, Regina, style changed to Canada Drug & Book Co. Ltd.; J. B. Hawkes, general store, Balgonie, admitting partner; A. A. Moen, general store, Edmonton S., sold out to A. Davies; Joshua Anderson, general store, Oakville, removed to Grand Forks; E. Gardiner, hardware, Rapid City, re-opening in business; D. R. Dingwall, jeweller, Winnipeg, sold out branch business to T. J. Porte; Leslie Bros., wholesale and retail furniture, Winnipeg, dissolved, John Leslie continuing; Wright & Wright, grocers, Winnipeg, re-opening business.

NOVA SCOTIA—Chisholm Bros., general store, Antigonish, new co-partnership registered; A. C. More, confectioner, Kentville, sold branch business at Berwick to J. P. Neily; Fred. Johns, Springhill, assigned to Geo. Ross; Archibald & Sweet, hardware, &c., Antigonish, Chas. S. Archibald withdraws; S. R. Frame, grocer, Halifax, opening business; Strickland Bros., Trenton, general store, dissolved, E. G. Strickland retires, business continued by J. B. Strickland in his own name; N. E. Davidson & Son, shoes, Windsor, new co-partnership; C. S. Worth & Co., grocers, Windsor, new co-partnership.

NEW BRUNSWICK—R. J. Boyd, general store, Pennfield, dead; J. Alexander & Co., general store, Cambellton, succeeded by H. S. Alexander.

LEGAL RECORD, &c.

Week ended July 7, 1897.

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

WRITS ISSUED, PROVINCE OF QUEBEC.

July 2.

Cote St. Michel—A. Watson vs Geo. Buchanan..... 1,000
 Montreal—T. Taillefer vs J. Deslauriers, \$187; J. O. Drouin vs Estate P. X. Beaudry, \$575; G. W. Poisy et al vs H. J. John et al, \$347; London & Lancaster Life Assur. Co. vs G. Jubinville, \$238; J. Sullivan et al vs Dame K. Kennedy, \$283; Shoe Wire Grip Co. vs J. E. Mullin, \$500
 N. D. des Anges—Beaumont Shepherd vs Jno. Hanigan et al, \$395.

July 5.

Beloeil—Credit Foncier F. Canadian vs Malo Provost... 380
 Montreal—H. Dagenais vs A. Dagenais, \$500; R. G. Tooke vs R. W. D'Ollier, \$216; J. R. Fair vs H. B. Dowker, \$202; Z. Mayrand vs P. Giguere, \$405; C. Cloutier vs F. X. Mercier, \$180; Credit Foncier vs M. Provost, \$359; P. Labelle vs P. Prozensky, \$234.

July 6.

Brome Tp—J. L. Kent vs J. M. Ruitter..... 1,738
 Lavaltrie—Z. Mayrand vs Prime Gigue..... 405
 Montreal—C. H. Branchaud vs J. B. Archambault, \$218; W. L. Shurtleff vs Jos. Couture (slander), \$199; J. Baylis vs J. Foster, \$300; A. W. Stevenson esq. vs H. Lapointe et al, \$350; G. Cousineau vs Dame E. Lesperance, \$600; C. Latour et al vs Dame E. Maisonneuve et vir, \$177; Dame J. F. Evans vs A. W. Morris et al, \$9,000; J. McShane vs W. L. Ross, \$680; J. Cusson vs M. H. Ryan, \$287; J. T. Ewart vs D. H. Welsh, \$200.

St. Henri—Dme. Julie St. Onge vs Cite St. Henri, \$1,000; L. Valiere vs Celestin Valliere, \$312.

St. Raymond—M. A. C. Blais et al vs Jeremie Legare... 1,437
 Stanstead—W. W. Martin vs G. E. Chadslley (dmgs)... 600

July 7.

Beauport—Cie Brasserie de Beauport vs C. E. Dubord et al, \$5,000.

Montreal—H. Rheaume vs Dame A. H. Barsalou, \$384; R. H. Brodeur vs H. Cardinal, \$400; T. Erskine vs A. Desjardins, \$500; O. Trepannier vs Dame Rose B. Ravary, \$165; C. G. Glass vs J. Everleigh (disputed), \$300; A. D. Taylor vs J. O. C. Grothe et al, \$500; G. De Serres et al vs J. Humphries et al, \$234; D. C. Brosseau vs J. Lepine, \$578; E. May vs J. O. C. Mignault, \$178; J. L. Beaudry et al vs W. Semmelhaack, \$325.

WRITS ISSUED, ONT.

July 2.

Bexley Tp—M. E. Adams et al vs Robert J. Reid..... 302
 Montreal—The Whitman & Barnes Mfg. Co vs E. J. Walsh, \$300.

St. Catharines—W. H. Rice vs T. G. & R. M. Rice..... 6,068

Scugog Tp—T. E. Adams vs Jno. Adams exr..... 301

Toronto—North British C. I. Co. vs Edwd. Harper et al, \$2,955;
 Credit Foncier vs Geo. Roper et al, trustees, \$3,000.

July 5.

Blenheim Tp—A. Huson vs Alex. Richardson..... 1,587

Galt—Can. Mut. L. & I. Co. vs R. & J. S. Webster..... 1,320

Guelph—R. Farley vs J. W. Lyon..... 15,620

Hawkesbury E—Atlas Loan Co. vs Damase Lalonde et al 447

Moulinette—H. J. Harrison vs Ann Forsyth et al..... 510

Ottawa—W. F. Brown et al, exrs. vs Wm. & Elizth. Kilt, \$378;
 Sarah Sparks vs Wm. & Elizth. Kilt, \$2,167.

Toronto—J. J. Gourlay vs Dodd's Medical Co. Ltd. (Penalties), \$1,500; M. E. Mitchell et al vs Massachusetts Benefit Life Assn., \$2,000; J. Wingward vs E. L. Thorn, \$393.

Vaughan Tp—T. Armstrong vs Jas. McNeill..... 2,143

Walkerton—W. Collins et al exrs. vs Jno. Benson Flewelling, \$331.

July 6.

Elmsley N. Tp—W. E. Orr vs Jno. Wills..... 950

Lochiel Tp—J. L. McLaurin vs Ranald & Annie McDougald \$1,263.

London—H. C. McBride vs Geo. T. Hiscox..... 633

Napanee—London Mutual Fire Ins. Co. vs G. W. Snider et al, \$500.

Nepean—R. Nelson vs Wm. Henderson..... 537

Ottawa—The Peoples Bldg. & Loan Co. vs Margt. Lyons. 3,036

Peterborough—A. Stevenson et al vs T. C. Westlake & Robt. Fife, \$5,000.

Sault Ste. Marie—A. Brissette vs Ainsworth & Ganloy, \$378; S. Dumond vs Lake Superior Power Co., \$59,752.

Toronto—D. & N. McMurely vs Thomas J. Clark, \$405; J. P. Lawrence vs W. R. Johnston & Co., \$340.

July 7.

Finch Tp—J. J. Dingwall vs Alex. Dingwall..... 945

Saltfleet Tp—J. F. Wood vs D. T. & Hugh Allen..... 370

Peterboro—M. Wildman vs W. H. & E. B. Robertson.... 3,822

Toronto—The Ont. Mut. Life Assce. Co. vs Thos. Davis & A. C. Neft, \$2,475.

York Tp—Estate of J. Lea vs James White..... 408

WRITS ISSUED, MANITOBA & N. W. T.

July 2.

Stoney Mountain—J. Smith vs J. C. Stewart..... \$1,000

July 6.

Brandon—Merchants Bank vs J. H. Brown, \$516; H. McMahon vs Jas. McNichol, \$791.

Morris—I. R. Case vs Jas. Connery..... 1,085

Edmonton S—J. McCurdy & Co. vs A. T. Moen et al.... 445

JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

July 2.

Montreal—V. Theriault agt S. Mondou..... 406

July 5.

Montreal—C. E. Seifert agt Furrer Withy Co., \$224; A. Daig-nault agt David H. Henderson et al, \$4,146.

St. Maurice—F. A. Ferrette agt Onez Clemon et al... 4,033

St. Monique—S. Therien agt Edmond Dupont et al, \$480;
 Evariste Lacomte agt Abraham Dubuc, fils, \$2,830.

July 6.

Barnston—W. C. Webster agt J. F. Drew..... 471

Ditchfield & Spaulding—E. Charland agt E. F. Keene & Co., \$1,284.

Montreal—Chs. Desmarteau agt Jos. Lachance, \$2,286; Banque du Peuple agt Arthur Provost, \$11,316; E. Lafevre agt Orestime Robert, \$256.

Richmond—D. A. McCaskill agt Richmond Industrial Co 2,008

St. Henri—Nap. Charbonneau agt D. Legault..... 1,270

.....—J. R. Tartre agt M. Auger..... 650

Bowmanville—R. Freeborn agt W. F. Allen, admr..... 1,123

Brockville—Metcalfe Cheese Factory Co. agt W. J. Cluff, \$401;
 Raphael Gagner agt W. J. Cluff, \$307.

Osgoode Tp—A. Scott, Jr. agt Eliza Skehan et al.... 1,223
Windsor—M. Fisher, Sons & Co. agt Latham & Pominville,
\$3,009.
Toronto—G. Carter agt C. H. Bowman..... 482

JUDGMENTS RENDERED, PROVINCE OF ONTARIO.

July 2.

Brockville—Riverside Cheese Factory Co. agt W. J. Cluff, \$504;
Springhill Cheese Factory Co. agt W. J. Cluff, \$655.
Glengarry Co—E. De Sylva agt D. D. McDonald..... 700
Hamilton—Western Bank agt Paterson Bros..... 1,459
Murillo—H. A. Wiley agt Badger Mining & Milling Co., \$3,365
& \$3,318.
St. Thomas—Boivin, Wilson & Co. agt Thos. Pinfold.... 302

July 5.

Bath—E. McKenty agt W. J. Rose et al..... 5,780
Campbellville—J. Gibson agt C. E. Platt..... 1,327
North Bay—J. Murray agt A. W. Mason..... 1,132
Shanty Bay—S. W. Bingham agt Geo. Robinson..... 430
Welland—A. Eichorn agt Jas. Morrow..... 990
.....—A. J. McLean agt Brockville, Westport & Sault Ste.
Marie Ry., \$2,600.
.....—T. Deacon agt Edwd. Coyne..... 725

JUDGMENTS RENDERED, B. C.

July 2.

Vancouver—G. H. Hees, Son & Co. agt Cope & Young, \$462; Lake
of the Woods M. Co. Ltd. agt Vancouver Biscuit Co. Ltd.,
\$431.

JUDGMENTS RENDERED, MANITOBA & N.W.T.

July 6.

Carman—L. Gnaedinger, Son & Co. agt Richardson & Loree,
\$305.
Souris—R. Thompson & Co. agt I. R. Crisp..... 1,577

JUDGMENTS RENDERED, N.S.

July 2.

Sydney—D. J. McDonald, general store, for..... \$1,219 & 528

July 7.

Guysboro—Levi Hadley, liquors, for \$336; Thos. O'Connor, gen-
eral store, &c., for \$315.

CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

July 2.

Ottawa—Lalberge & Co. to P. Rochon, \$2,303; Helene & Rene
Mavant to Emmanuel Tasse, \$2,372.
Seugog Tp—Jno. Adams to Western Bank..... 1,619
Toronto—P. J. Mulqueen to O'Keefe Brewery Co., \$2,543; P. J.
Mulqueen to G. J. Foy, \$1,204.

July 5.

Berlin—F. C. Brandt to Jessie Stars..... 600
Blyth—A. E. Bradwin to Equitable L. & B. Assn..... 800
Gravenhurst—Jno. & Eliza Sharpe to L. Reinhardt..... 822
Guelph—Jas. Hough to J. Haydon..... 978
Hamilton—J. R. Thompson to Eva M. Blandford..... 800
Killaloe—Patk. C. Donegan to T. McGarry..... 600
Kincardine Tp—Jas. & Thos. McCue to Jackson Bros... 832

Mildmay—Geo. Schwalm to N. Schwalm et al..... 1,700
Napanea—Geo. M. Elliott to Mary Frances Daly, \$651; Geo. W.
Waggott et al to H. G. Milling, \$2,500.
Niagara Falls—Richd. McGare et al to Taylor & Bate, \$3,919;
Harry Williams & wife to Taylor & Bate, \$3,180.
Ridout Tp—I. N. Langford to H. R. McLeod..... 5,202
Stouffville—Oliver Forsyth to J. G. Martin..... 550

July 6.

Aylmer—Ernest A. Coughell to J. Winter & Co..... 642
Dunnville—David Eatton, Jr. to W. F. Haskins..... 696
Guelph—Jno. Wendling to G. Sleeman..... 4,496
London—M. Hoehn to S. Walsh..... 750
Lyndoch Tp—August Knade to J. Schroeder..... 551
Ottawa—N. S. Tarr & wife to A. K. Blackadar..... 676
Toronto—Davidson & Co. to R. Thompson & Co., \$566 & 748;
W. H. Rutledge to S. Carswell, \$600.
Trenton—G. A. Graham to J. Frost..... 1,526

July 7.

Algoma Mills—G. Fitzgerald to Mary Fitzgerald..... 2,420
Chapleau—Alex. Gillie to W. Young, \$1,000; A. Gillie to W.
Young, \$1,000.
Lindsay—O'Neil & Simpson to J. McDonald..... 6,051
Marksville—A. & J. McGugan to J. Pigott & Son..... 1,130
McKillop Tp—Miss Maggie O'Brien to Guelph & Ont. Invest. &
Sav. Co., \$5,589.
New Hamburg—Eliz. Seyler to Therese Kuntz et al... 2,277
Sault Ste. Marie—Amy & Jennie Basingthwaite to Knechtel
Furn. Co., \$3,665; Mrs. Sarah Climie to H. Y. Telfer,
\$600.
Sudbury—Mary J. McIntyre to F. Cochrane..... 931
Sydenham Tp—Mrs. Mary Bebee to Telford & Co..... 1,239
Thessalon—Wm. Ruddy to J. Ruddy..... 1,047
Toronto Junction—Mrs. Emma J. Brown to H. W. Briggs 612
Wlarton—Bryce B. Miller to Union Bank..... 907

CHATTEL MORTGAGES, B. C.

July 2.

Lower Nicola—G. B. Armstrong to A. E. Howse..... \$1,125

CHATTEL MORTGAGES, N. S.

July 2.

Halifax—Gunn & Co. Ltd. whol. flour, &c., mortgage on pre-
mises and plant to secure issue of bonds to amount of
\$35,000.
Windsor—Reginald B. Dakin, drugs, for..... 2,256

BILLS OF SALE PROVINCE OF ONTARIO.

July 2.

Cannington—Alf. Wyatt to G. M. Hutchings..... \$ 800
Toronto—T. Douglas & A. Matthews to W. Bell..... 1,001

July 7.

New Hamburg—F. C. Borsch to Elizabeth Seyler..... 2,439
Toronto—Richd. Tew to D. T. Smith..... 2,134

BILLS OF SALE, N. S.

July 2.

Sydney—Louis Madden, aerated waters, for..... \$ 600

Financial.

Thursday Ev'g, July 8th, 1897.

These are "dog days" in the local stock exchange and so little is doing that profits on transactions barely show lunch expenses. It is a usual phase of the security market when the thermometer has a peuch out to reach the per cent. mark on its own account, and in compliance with this idocynersy the Board has decided not to sit in the afternoon during July. The easy condition of the money market, call loans being quoted 3½ to 4 per cent. provides however steadiness to stocks, which in desultory and scattered trading is an influence adding a certain stability to values. The principal investment of the week, centres in Canadian Pacific, the outcome of the strong position of this stock in London. Since last writing Pacific touched its highest in London on Monday, namely 07, but has fallen off daily since, now closing at 65½, a figure which represents highest point reached on the local exchange during the week. A fairly good demand has ruled for Toronto Railway, and cable, both of which stocks it is held may likely improve. In the money market between banks: sterling sixties, 9 3-16 to 9¼; demand, 9 ½; to 9¾. Over the Counter sixties, are 9¾ to 9½; demand, 9¾ to 9%;

and cables, 10. At the request of a subscriber who has drawn our attention to the fact that a great many of our patrons in Europe and the Maritime Provinces are interested in the Brizal trade. We shall hereafter give the daily sterling value of the mil-reis for the week preceding our issue. Brazilian exchange (private) is 7 17-32d to-day.

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal	12	235	233¼	220
Commerce	31	125	124	124
Hochelaga	7	136	136	120
Merchants	33	175	174	162
Toronto	25	223½	223½	234
MISCELLANEOUS.				
Comm. Cable	350	171¼	170½	154½
Can. Pacific.	1125	65½	64½	60
Gas.	257	189½	185½	185
Mon. St. Ry.	184	210¼	214½	208½
" New stock.	106	208	206¾	....
Toronto Ry.	750	78½	77½	65
Bell Tel.	10	168	168	154
Telegraph	121	168	167	165
Royal Electric. . .	77	144	141	110
Dom. Cotton Co. . .	50	69½	69½	78
Peoples H. & L. Co. .	185	46	45	....
" " Bonds \$3000 . .	....	95½	95	....
Cable c'p'n bds \$1000	....	107¾	107¾	....
Halifax Tm. Co. . .	120	98	97
St. John's Ry.	95	100	105

El Padre Needles,

10 cents.

Varsity,

5 cents.

The Best

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that money, skill, and nearly half

a century's experience can

produce.

Made and Guaranteed by

S. DAVIS & SONS

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

PEOPLE'S Heat and Light Company,

OF HALIFAX.

5% First Mortgage Gold Bonds.

These Bonds offer an opportunity for a safe investment, and one making a good return.

Apply **HANSON BROS.**

Canada Life Building, MONTREAL.

MONTREAL WHOLESALE MARKETS.

Thursday Ev'g., July 8, 1897.

The situation pithily reviewed, shows on the whole a satisfactory tone. The advanced prices of most cereals have strengthened markets for the manufactured products, noticeably oatmeal, and pork, the latter commodity being firmer because of the statistical outlook for corn and peas, which it is pointed out is practically a food question confined to home production, the cost being too high for any liberal importation. In groceries there is no essential change to record, the usual between season having arrived when it is most in order to speculate on futures, and think of trade in the past tense. Paints and oils are fairly active. In the latter, a feature of this year's trading with holders of fish oils, is the change which these last have made of making shipments upon actual order only. This spares the local market from the indiscriminate cutting of consignees in former years, which had more regard for commissions than of doing the best by clients down by the sea. The hardware trade reports a livelier turnover than for some weeks. Elsewhere we refer to change in base of cut nails and various alterations in discounts. The leather market is dull and heavy, hides have declined since a week ago. Chemicals and drugs are easier. Drygoods circles report an increase in the number of orders week by week, and supporting evidence that in many lines of staple merchandise there is but a small supply in second hands.

CHEMICALS AND DRUGS—The market for chemicals is easier on the whole, and values since we went to press with our stock quotations are capable of further amendment, viz. Borax, 6 to 7c; cream of tartar, 22½ to 27½ glycerine, 18 to 24c; potash bichromate 10 to 15c; blue vitril, 4½ to 5½; caustic soda 60 at \$1.75 to \$2; caustic soda 70 at \$2 to \$2.25. In dye stuffs we revise gambier 4 to 5c. Sumac \$50 to \$60 per ton. The drug market affords several interesting topics this week, chief of which is the fear that if the \$2 per lb. duty on vanilla goes in force in the States and 50c on Tonka beans, importers will dump all the inferior goods they can into Canada that the market can absorb. Advices from abroad report German quinine manufacturers full up with orders, a circumstance which the low prices asked is responsible

for. China letter circular to hand quotes opinion 10c dearer on account of heavy rains, bismuth salts are weaker, as also is soda salicylate. English cables report ipecac firm but quiet. Norwegian cod liver oil is weakening, and a decline in sympathy has overtaken Newfoundland which is quoted 75c to \$1.

FLOUR—Manitoba bran is worth \$13 bags included, and it is only when an odd lot is ordered to make up a carload of flour that concession is granted at \$12 to \$12.50 Ontario bran is quoted at \$11 to \$12; according to quality and quantity. A fairly active trade is passing in baled hay, and supplies are diminishing. We quote \$11.50 in car lots.

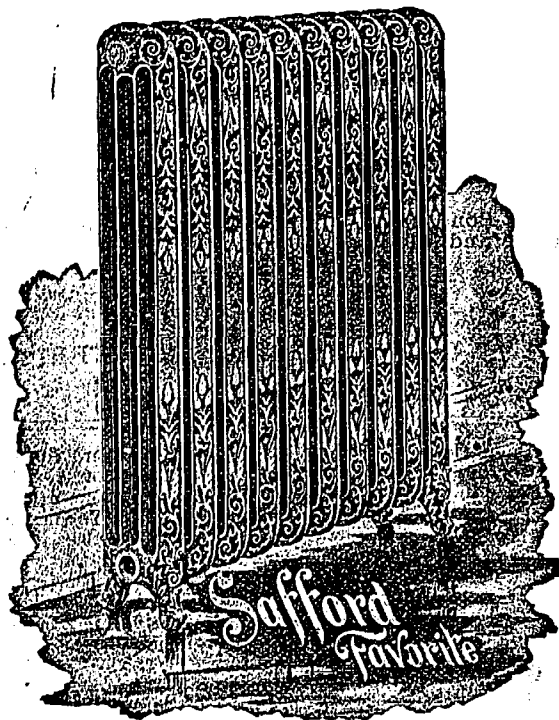
FLOUR AND MEAL—The hardening tone of grains, gives to the flour market in these off days of the season, an increased share of attention, and whilst buying is not for any large quantity, there is no death of small orders of the country. The city demand is tame, and the same may be said of export. Millers state that they are over-sold on some grades. The increasing value of oats has this week sent up the price of meal at \$8 for car lots of rolled on track at \$1.50 per bag.

GRAIN—A strong undertone has been given to the wheat market, which is attributable to the strength in cables, both Liverpool and Paris registering advances. Chicago prices on receipt of this news tended upward, an improvement which was helped by the amount of old wheat in farmers hands in the United States and Canada, being estimated to be twelve million bushels less than a year ago. On the local market oats continue gathering strength under an active demand and small offerings. We quote oats at 28 to 28½c. Peas have also advanced ½c per bushel, with sales at 51 to 51½c in store, and holders expect before many days to mark prices up again. The demand for buckwheat is good, but the article is scarce and can hardly be procured at extreme quotations, namely, 42c. For rye there is rather more life in the purchasing, consequent upon higher views prevailing. The whole cereal market at the moment may be said to be exceptionally buoyant, with holders not anxious sellers under the impression that before July is out there is prospect of even better results than can be obtained at the moment.

GROCERIES—The sugar market has been more active this week, wholesalers enquiring for granulated from refiners rather freely, under increased consumptive demand from the country and clearance of stocks loaded up prior to tariff changes. There is no alteration in price, however, and at the decline of last week values are steady at 4c to 4½c for granulated through factory and jobber respectively. Yellows

are quoted at 3¼ to 3½c, and are firmly held. In the tea market, the movement is next to nothing, and interest in new Japan is difficult to stir up. Values at Yokohama are now about on a level with last year, and the general opinion is that the direction of any change to come will incline rather to lower than higher prices. Ceylon teas are reported firm in London and on spot. It is rumoured in regard to the impending future of Ceylons in this country, that much dissatisfaction is felt by Ceylon tea handlers, at the unfair practice which the Ceylon Tea Planters Association adopt, in the advertising of Ceylon tea in this country, confining its financial help to a particular proprietary brand put up in Toronto, and it is likely that the Ceylon tea handlers outside of the firm mentioned will boycott Ceylon tea and purchase Assam's entirely. The canned goods situation is unchanged. Quotations for new strawberries are in from packers in the Niagara district at \$1.00. Some little duplicating of special brands of new salmon has transpired on the basis of \$3.50 for talls and \$4 for flats f.o.b. coast. Prices for shipment of new crop currants from Greece have been made at a sterling figure, equivalent to about 5c. This is said to be a purely speculative price and, as the outlook for the crop is somewhat uncertain owing to vine diseases, the trade here seems to be doubtful as to the results. Although restrictions as to time of shipment have been removed, it is not believed that the first direct steamer to this port will arrive any earlier than usual. Cable advices from Sicily report a further advance in shelled almonds, filberts are easier, the damage to the coming crop not having been as great as was expected. Reports from Smyrna are to the effect that the fig crop will be smaller than in former years, and will be two weeks late in arriving. The quality is expected to be good. Several speculative sales of new crop for shipment to Canadian markets in the fall have been made at fair prices. It is also stated that prospects for the growing crop of Sulfana raisins continue to be favorable, and that a large output of fine quality is expected. The first shipment will probably be made about the middle of August, arriving here a month later.

HARDWARE—The general movement in hardware is better than for some time, barded wire, wire nails and harvesting tools going into active consumption. This week there has been a reduction made in the base on cut nails to \$1.85 less 10c per keg to dealers, a quotation which for business coming from Ontario points is f. o. b. Montreal London Toronto and Hamilton. There is no delivery made in the case of orders from Quebec and Lower Provinces. The new list on plain wire which went into operation on the 1st inst. shows the following discounts:—For Quebec 30 per cent. and 5 f.o.b. Montreal; Ontario ditto and in addition 20c freight allowance, with net extras. It will be noted that the cut nail schedule now includes base for Ontario, manufacturers having decided that



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 Bolts to spoil their appearance and to stretch out shape in a few short seasons . . .

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.

the erstwhile inability to fix values on account of Pittsburg "cutting" in that province is a thing of the past. Separate from our revision of prices found in prices current, we quote special hay baling wire at 25c per 100 net extra.

LEATHER AND HIDES—Lemoine street Merchants report things on the slack side, with however an average business passing out for the United Kingdom. Boot and shoemen state that orders from travellers fail to show much encouragement, and very little cutting for fall trade has been done so far.—This however cannot be long deferred. In hides there has been a decline in Montreal green hides of 1c within the week, and on the other hand, lambskins, as we intimated would transpire when last writing, have gone up 5c to 25c. clips have also advanced 10c each to 25c. The drop in hides is owing to the U. S. 20 per cent. duty (2c a lb) going into force, which together with the depression in buff hides there, selling at as low as 8½c prohibits shipment, and it is likely that still further declines must follow before American buyers can look to Canada for supplies. An unusual feature of the hide market this week is the arrival of beef hides from Ontario.

PAINTS AND OILS—In the first line, country trade is well maintained, but city orders are few and far between. There is no change in values to note, with the exception of paris green which is held a trifle firmer, without however influencing quotations at 13½ to 14c. Putty and glass is in good request. Collections are reported satisfactory. There is only a moderate demand present for oils, running chiefly on painters lines, linseed is unchanged. The rise in the price of lard of late has materially widened the margin between this commodity and competing greases. But there is no foundation in fact why this should be so, considering that receipts of hogs keep up to the full average, and the cause therefore for the improvement in lard oil must be looked for in speculation. It is believed that no reliance whatever can be placed in lard oil in view of manipulation whose strength remains to be tested. Meantime we quote lard oil held rather firmer at 55 to 60c for extra and 50 to 55 for No. 1.

PRODUCE—Receipts of butter are increasing, and for strictly finest creamery, 17½c is asked, but there is not much doing. The cheese market has exhibited fractional declines on succeeding days since last writing, which in the aggregate have made a decline of ½c per lb. Receipts coming to hand show the effects of the hot weather. Liverpool cable declined another 6d on Wednesday at 41s bid for new. We hear of no business of any size being put through on export account, nor is this within sight, until views on both sides of the water make more haste in getting down to a business basis. We quote values nominally as follows: Finest Ontario, 8 to 8½c; finest Townships, 7½c; Quebec, 7½c. The egg market is dull, demand being confined to grocers quantities at 10½ to 11c for selected, and 9 to 9½c in wholesale lots for No. 1. Maple sugar is offering lower at 5c per lb., syrup in wood 4 to 4½c.

PROVISIONS—Smoked meats continue to sell well, whilst Canada short cut mess pork owing to scarcity is higher at \$13.50 to \$14.50 for now. It is anticipated that the strength in the cereal market will prove instrumental in keeping up prices, and prevent any danger of a decline. Liverpool advices note lard advanced 3d to 21s.

SPECIAL NOTICE

WHITE TOPAZ.

Beautiful stones to be seen at the DIAMOND PALACE. Every day in the week and every hour in the day, one can see crowds around the show window of THE CHICAGO DIAMOND PALACE. The cause of it all is the now widely known White Topaz. White Topaz or carbonated diamonds have come to be recognized as the nearest thing on earth to Genuine Diamonds; so near indeed is it that the proprietors of the Diamond Palace do not hesitate to place real diamonds in their windows amidst their display of White Topaz and allow the public to pick them out at the selling price of the Topaz.

The latter stones have all the lovely brilliancy of the diamonds, sparkling steadily and with wonderful fire. The thousands of these stones in the windows form one of

the most gorgeous displays, and has proven an attraction which is one of the features of Chicago.

In order to find out the advertising medium best suited to their business, this enterprising concern offers to send a genuine White Topaz to all those who will cut out and send them their advertisement which appears elsewhere in this paper together with 25c in stamps.

The Diamond Palace, like all successful institutions, has many imitators who endeavor to sell cheap rhinestones and other pastes claiming they are Topaz. We caution the public to be careful, as The Diamond Palace, American Express Bldg., Chicago, are the sole importers of this stone.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, July 8, 1897.

Business has been fairly active this week. Drygoods dealers report a good sorting-up demand and feel encouraged with the outlook. Hardware in fair demand, and the grocery trade shows expansion. Sugars and teas have gone off well since the late reduction in prices. The grain crops are said to be looking well, and a large yield of fall wheat is assured. Hay is lower in anticipation of a heavy crop. Hides are ½c higher this week. Money is easy with call loans quoted at 4 to 4½ per cent. Prime commercial paper is discounted at 6 per cent. Sterling exchange is weaker in sympathy with New York. Stocks are less active, but the tone of the general market is firm. Latest sales: Standard Bank at 169½, Ontario 83, Montreal 235, Cable 171¼, Cable reg. bonds 107½, Toronto Railway, 78¼, C.P.R. 64½, Western Assurance 159½, British America 110½.

BUTTER, &c.—Choice grades of butter are firm. The best dairy tub is quoted at 12 to 13c and rolls at 12 to 12½c; medium rolls 8 to 9c. Creamery steady at 15 to 16c for tub and 16 to 17c for rolls. Eggs are firm, with case lots ruling

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods • Merchants.

SPECIALTIES:

COLORED AND BLACK

CASHMERE

SILKS

AND

DRESS GOODS,

Mantles and Jackets.

Carsley, Sons & Co.,

113 St. Peter Street,

MONTREAL.

Substitution

the fraud of the day.

See you get Carter's,

Ask for Carter's,

Insist and demand

Carter's Little Liver Pills.

We defy the Experts

We have demonstrated, experts admit, and every one is convinced that Genuine White Topaz cannot be detected from real diamonds. White Topaz is the stone you have read so much about. The one that has fooled the pawnbrokers. Place them side by side with genuine diamonds and no one can tell the difference. We have sold thousands of these stones at from one to ten dollars, but in order to introduce them quickly as well as to find out the advertising medium best suited to our business, we make this

GIGANTIC OFFER.

We will send you a beautiful, brilliant, genuine White Topaz, which can be mounted in a ring, scarf or necktie pin, stud, cuff buttons, locket or pair earrings, like any article in this border on receipt of.....

These stones are exactly the same as those we have advertised at one dollar.

This Offer for a Few Days Only

Cut out this advertisement and send it to us together with 25c. in coin or stamps and we will send you a White Topaz by return mail; a stone that you can be justly proud of and one that positively cannot be detected from a real diamond. In ordering, be sure and state whether small, medium or large stones desired. NO ORDER FILLED UNLESS ACCOMPANIED BY THIS ADVERTISEMENT.

GENUINE WHITE TOPAZ

bears no relation to other so-called imitation diamonds no matter under what name they are advertised. They are the hardest of semi-precious stones, impossible to detect from real diamonds and warranted to retain their brilliancy. All others pale to insignificance when compared with White Topaz.

OUR GUARANTEE:

We warrant each and every Topaz to retain its brilliancy and the mountings to give perfect satisfaction.

We will give you One Thousand Dollars if you can show that we have ever refused to replace a White Topaz that was returned as unsatisfactory.

DIAMONDS DUPLICATED IN WHITE TOPAZ.

Royalty and the four hundred who own celebrated and costly diamonds set in necklaces, tiaras, brooches, bracelets and girdles, keep them in burglar proof vaults, while they wear in public the exact duplicates in White Topaz and no one ever detects the difference.

WHITE TOPAZ ARE GOOD ENOUGH FOR ROYALTY; ARE THEY GOOD ENOUGH FOR YOU

THE OPPORTUNITY Don't Miss It.

Send us Twenty-five Cents in coin or stamps and you will be delighted with the White Topaz that you receive.

MONEY REFUNDED IF GOODS ARE NOT SATISFACTORY.

THE DIAMOND PALACE,

AMERICAN EXPRESS BUILDING, CHICAGO, ILLS.

at 9½ to 10 per doz. Cheese easy at 8½ to 9c for small lots.

DRESSED HOGS—Offerings small and the demand limited. Choice butcher's hogs \$6.50 to \$7 in small lots.

FLOUR AND GRAIN—The flour market is dull with prices easy. Straight rollers are quoted at \$3.20 to \$3.30 west and Ontario patents at \$3.40 to \$3.50. Manitoba patents \$4 to \$4.10, and strong bakers \$3.70 to \$3.85. Bran \$3.50 to \$3.75 west. Oatmeal steady at \$2.90 to \$3.00. Wheat dull and easy, with red winter quoted at 65 to 66c north and west, white at 66 to 67c. No 1. Manitoba hard at 70c Midland, and at 71½ to 72c Fort William, No. 2 hard 74 to 75c Midland. Barley dull and nomin 1, with No. 1 quoted at 30c. No. 2 at 25c, No. 3 extra at 24c and No. 3 at 21c at outside points. Oats firm, white selling at 22½ to 23c west, and mixed at 21½ to 22c west. Peas firm with sales at 41c north and west. Corn firm at 26c west. Rye dull at 31½ to 32c east.

GROCERIES—There is a fair trade, and prices as a rule are unchanged. Sugars

unchanged, with granulated selling at 4¼c, and yellows 3½ to 4c. Rio coffee 14 to 15½c. Canned goods steady; tomatoes 75 to 80c; peas at 75 to 85c; corn 60 to 75c; salmon, (Coho) \$1.10 to \$1.25. Valencia raisins, off stalk 5 to 5¼c, and selections 6¼ to 7c; Currants, 5¼ to 5½c. Bosnia Prunes, 6 to 6½c.

LEATHER—Trade fair, with prices firm. Prospects are encouraging.

HIDES AND SKINS—The hide market is firmer. Cured sell at 8¼ to 9c. Green ½c higher, with No. 1 quoted at 8½c, No. 2 at 7½c and No. 3 extra at 6½c. Calfskins 8 to 10c Sheepskins firm at \$1.25 to \$1.50. Lambskins 40 to 50c. Tallow dull at 2¼ to 3¼c for rendered.

LIVE STOCK—The cattle market is firm, with good demand for choice animals to fill ocean vessel space contracted for. The best sell at 4½c to 4¾ per lb., and ordinary at 4 to 4¼c. Bulls 3¼ to 3½c. Butchers' cattle firm; the best are quoted at 3½ to 3¾c, medium at 2½ to 3c and inferior at 2c to 2¼c per lb. Milch

SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co.
OF NORTH AMERICA.

Capital Authorized, - - \$1,000,000
Paid up in Cash, (no notes) - - 3,304,000
Resources, - - - - - 1,250,000

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

Over \$1,370,000 have been paid in Claims to Employers.

President and Managing Director:
EDWARD RAWLINGS.

Vice-President, W.M. J. WITHALL
Secretary and Treasurer, ROBERT KERR

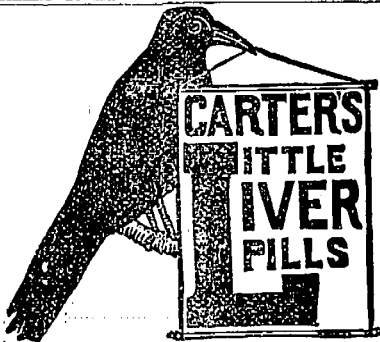
SELKIRK CROSS, Q.C., Counsel.
RIDDELL & COMMON, Auditors.

HEAD OFFICE:

Beaver Hall Hill, - - MONTREAL.

DIRECTORS:

Edward Rawlings, Wm. J. Withall, E. S. Clouston,
Geo. Hago, Harland S. Macdonald, E. C. Smith,
Wm. Walwright, John Cassels & H. W. Cannon.



SICK HEADACHE

Positively cured by these Little Pills.

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

Small Pill. Small Dose. Small Price.

cows \$25 to \$35 each. Sheep rule at 3 to 3 1/2 c per lb. Spring lambs \$2.50 to \$3.75 each. Hogs unchanged, the best bringing 5 1/2 c per lb. thick fats 4 1/2 to 4 3/4 c, and light weights 5 1/8 to 5 1/4 c. Sows 3c, and stags 2 1/2 c per lb.

PROVISIONS—Trade is fair with cured meats firm. Mess Pork \$12.75 to \$13.00 and short cut at \$13.75 to \$14.00 Shoulder mess \$11.50 to \$12. Bacon 7 1/4 to 7 3/4 c for long clear. Breakfast bacon 10 1/2 to 11c and backs 9 1/2 to 10c. Smoked hams 10 1/2 to 11 1/2 c. Lard 5 1/2 to 6 1/2 c according to size of package. Dried apples 2 1/2 to 3c, and evaporated 4 1/2 c. Beans 65 to 75c per bushel. Potatoes are 25 per bag in car lots.

Wool.—Trade is quiet and prices generally steady. Fleece is quoted at 20c, and rejections at 17 to 18c. Pulled wools 23 to 23 1/2 c for supers and 24 to 25c for extras.

STOCKS AND BONDS.

NAME.	Par Val.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price July 8 (Bid)	Cash value per S.
British North Am.	243 1/2	4,866,666	4,866,666	1,338,333	2	Apl. Oct.	108	262 44
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec.	123	61 50
Commercial, Windsor..	40	500,000	315,840	100,000	3	.....	105	42 10
Dominion	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov.	231 1/2	115 75
Du Peuple.....	.....	.....	.....	.....	.....	.....	6	3 00
Eastern Townships.....	50	1,500,000	1,499,905	785,000	3 1/2	Jan July	152	76 00
Hamilton	100	1,250,000	1,250,000	725,000	4	June Dec.	165	106 00
Hochelaga	100	985,550	935,550	400,000	3 1/2	June Dec.	135	135 00
Imperial	100	1,963,600	1,963,600	1,156,800	4 & 1	June Dec.	183	183 00
Jacques Cartier	25	500,000	500,000	235,000	3 1/2	June Dec.	59 1/2	22 35
Merchants' Can	100	8,000,000	6,000,000	3,000,000	4	June Dec.	172 1/2	172 1/2
Merchants' Halifax	100	1,500,000	1,500,000	1,075,000	3 1/2	Aug Feb.	173	173 00
Molson	50	2,000,000	2,000,000	1,400,000	4 & 1	April Oct.	161	95 50
Montreal	200	12,000,000	12,000,000	6,000,000	5	June Dec.	230	460 00
Nationale	30	1,200,000	1,200,000	30,000	2 1/2	.....	75	75 00
New Brunswick.....	100	500,000	500,000	525,000	5	Jan July	249	458 00
Ontario	100	1,000,000	1,000,000	65,000	2 1/2	June Dec.	81	81 00
Ottawa	100	1,500,000	1,500,000	1,065,000	4	Jan July	.....	.....
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	600,000	3	June Dec.	123	123 00
St. Stephen's.....	100	200,000	200,000	45,000	3	April Oct.	.....	.....
Standard	50	1,000,000	1,000,000	600,000	3	June Dec.	163 1/2	34 75
Toronto	100	2,000,000	2,000,000	1,800,000	5	June Dec.	237 1/2	237 50
Traders	100	700,000	700,000	40,000	3	.....	97	97 00
Union - Halifax.....	60	600,000	500,000	160,000	3	.....	123	61 50
Union - Can.....	100	1,200,000	1,200,000	325,000	3	Jan July	100	100 00
Ville Marie	100	500,000	479,620	10,000	3	June Dec.	70	70 00
Western	100	500,000	377,360	118,000	3 1/2	Jan Oct.	.....	.....
Agri. Sav. and Loan Co	50	830,000	827,295	135,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,168,000	3,168,000	300,000	4 1/2	Jan Quarterly	164	164 00
Brit. Can. Loan & Inv. Co.....	100	1,620,000	398,400	118,000	3 1/2	Jan July	95	95 00
Brit. Mortg. Loan Co.....	100	450,000	811,978	75,000	3 1/2	Jan July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	.....	3	Jan July	57	14 25
Can. Colored Cot. Mills Co	100	2,700,000	2,700,000	.....	3 1/2	Oct	30	20 10
Can. Landed & Nat'l Inv't Co.....	10	2,008,000	1,004,000	350,000	3 1/2	Jan July	103 1/2	103 50
Can. Perm. Loan and Sav.....	5	5,000,000	2,500,000	1,450,000	3 1/2	Jan July	110	103 00
Can. Sav. & Loan Co.....	50	750,000	723,000	195,000	3 1/2	June Dec.	108	54 00
Central Can. Loan & Sav. Co	100	2,500,000	1,250,000	335,000	3	Jan July	124	124 00
Dominion Sav. and Inv. Co.....	50	1,000,000	332,962	10,000	3	July Dec.	75	37 50
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan—Qtly	138	64 00
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar—Qtly	71 1/2	71 25
Farmers' Loan and Sav. Co.....	50	1,067,250	611,430	146,195	3 1/2	May Nov.	81	40 00
Freehold Loan and Sav. Co.....	100	3,223,500	1,311,100	659,550	4	June Dec.	93	33 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	341,325	3 1/2	Jan July	105	135 00
Horn Sav. and Loan Co.....	100	2,000,000	200,000	200,000	3 1/2	Jan July	.....	.....
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	700,000	4 1/2	Jan July	160	160 00
Imperial Loan and Inv. Co.....	100	840,000	716,620	164,054	3 1/2	Jan July	100	100 50
Landed Banking and Loan	100	700,000	674,381	145,000	3	Jan July	110	110 00
London & Can. Loan and Ag.....	50	5,000,000	700,000	410,000	4	Jan July	70	35 00
London Loan Co.....	50	679,700	659,050	74,000	3	Jan July	103	51 50
London and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3 1/2	Jan July	90	90 00
Manitoba & North-W. Ln 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	267 1/2	67 00
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct.	187 1/2	75 00
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov.	216 1/2	108 25
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March—Qtly	124	124 00
Merchants M'fg Co.....	100	600,000	600,000	.....	3 1/2	Feb Aug	90	90 50
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3	Feb Sep	134	33 00
Ont. Indus. Loan and Inv.....	100	468,800	314,326	190,000	3	Jan July	30	10 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	470,000	3 1/2	Jan July	119	69 50
People's Loan and Dep. Co.....	50	600,000	600,000	115,000	2	Jan July	30	20 00
Real Est. Loan Co.....	50	581,000	321,880	50,000	3	Jan July	60	10 00
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	3	.....	68	35 00
Toronto Electric Light Co.....	10	500,000	.....	20,000	2	Quarterly	134 1/2	134 50
Toronto Street Railway.....	100	6,000,000	.....	.....	1 1/2	.....	75 1/2	8 25
U. S. Loan and Sav. Co.....	50	1,000,000	600,000	250,000	4	.....	100	40 50
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	4	.....	98	64 50
Western Loan & Trust Co.....	50	1,000,000	27,000	18,000	5 3/4	June Dec.	98	40 20
Windsor, Ont.....	.....	.....	.....	.....	.....	.....	50-95	.....

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

THE HUB RESTAURANT.
A. S. Hewitt Queen St. Charlestown, P. E.

HOTEL DIRECTORY.

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

ONTARIO.

PLACE.	NAME.	PROP. OR MGR.
BROOKVILLE,	The St. Lawrence Hall,	Amos Robinson
BELLEVEILLE,	Huffman House,	Huffman & Co.
	(late Kyle)	
BRANTFORD,	Belmont,	F. Westbrook
DUNDAS,	The Elgin,	
DESERONTO,	Deseronto House,	Geo. Stewart
GALT,	The Queen's,	C. Lowell
GANANOQUE,	Provincial,	Neil McCarnel

PLACE.	NAME.	PROP. OR MGR.
HAMILTON,	The Royal,	Hood Bros.
do	St. Nicholas,	McLean & Smyth
INGERSOLL,	Atlantic House	C. H. Kennedy
KINGSTON,	The British American,	
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horsman
MARRHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Paisley House,	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	
PARIS,	Arlington Hotel,	John Enland
PETERBORO,	The Oriental,	Graham Bros.
SARNIA,	The Balchamber,	John Buckley
STOUFFVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's, McGaw & Winnet	
TORONTO,	Brown's Hotel,	Brown Bros.
Trenton, Ont.,	Gilbert House,	T. H. Blecker
UXBRIDGE,	Mansion House,	Thos. Bennett
WINDSOR,	The Crawford,	Conroy & Son
WOODSTOCK,	Oxford,	Chas. A. Fyne

QUEBEC.
MONTREAL, The St. Lawrence Hall, Henry Hogan
do The Windsor Hotel, W. S. Weldon
do The Belmore, R. E. Dunham & Co
QUEBEC, Chateau Frontenac,
NOVA SCOTIA.

HALFAX.
The Halifax, L. Hesselain & Sons
TRURO, Victoria Hotel, Geo. R. Dupe

PRINCE EDWARD ISLAND.
CHARLOTTETOWN, Queen's Hotel, P. P. Archibald
do Hotel Davina, J. I. Davina
do REVERE, P. S. Brown

NEW BRUNSWICK.
St. JOHN, Royal Hotel, Raymond & Doherty

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 8, 1897

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale	
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.
Boots and Shoes.												
Brogans or Cobourgs		\$0 70	0 80	\$0 60	\$0 65	\$0 55	\$0 60					
Split Balmorals		0 90	1 10	0 80	0 90	0 70	0 75			Soda Ash	1 50	2 00
Kip		1 10	1 20	0 95	1 00	0 80	0 85			Soda Bicarb	2 30	2 50
Buff		1 20	1 50	1 00	1 20	0 90	1 00			Sal. Soda	0 70	0 80
or Congress		1 30	1 75	1 10	1 25	0 90	1 00			Concentrated	1 50	2 00
Split Boots		2 10	2 75	1 50	1 75	1 10	1 30			Dyestuffs.		
Kip		2 10	2 75	1 50	1 75	1 10	1 30			Archil. con.	0 27	0 29
Grain		2 10	2 75	1 50	1 75	1 10	1 30			Cutch	0 03	0 10
Felt Boots, half fox.		\$1 75	\$2 00	full	2 42	2 50				Ex. Logwood	0 10	0 15
										Chips	2 00	2 50
		Women.	Misses.	Childs.						Indigo (Bengal)	1 50	1 75
Split Batts or Bala		0 70	1 75	0 65	0 70	0 47	0 70			Indigo Madras	0 70	1 00
Kip Pebbled or Buff Bala		0 90	1 00	0 80	0 90	0 60	0 70			Gambler	0 06	0 07
Pebbled Button, Machine Sewed		1 00	1 10	0 90	1 00	0 70	0 75			Madder	0 10	0 15
Glazed Buff Button		1 00	1 10	0 90	1 00	0 70	0 75			Sumac	62 50	70 00
Polish Calf		1 25	1 09	1 15	1 25	0 90	1 10			Fish.		
Dongola Kid 1 quality		1 00	1 10	0 90	0 95	0 76	0 80			Distributors prices.		
" 2 " "		1 15	1 35	1 00	1 15	0 85	0 95			Cape Brit. Herring	3 25	0 00
" 3 " "		1 50	2 00	1 20	1 50	1 00	1 10			Labrador Herrings	4 50	0 00
										Sea Trout No. 1 split p.b.	0 00	0 00
Mens' Calf, Bala. Cong or Butt. Goodyear Welt						2 30	3 50			half brls.	0 00	0 00
" " " " McKay Sewn						1 90	2 10			No. 1 Shore Herrings	0 00	0 00
" Tan Ruasia Calf, Bala. Cong or Butt. Goodyear Welt						2 50	3 50			Nova Scotia	3 50	4 00
" " " " McKay						1 90	2 10			Mackerel No. 1. kitts.	1 50	0 00
French Pat. Calf or Enamel Leather Bala. Butt. and Cong.						3 50	4 50			" 1/2 barrel	6 50	0 00
Ladies' Glaze Dong. Butt. and Bala., Goodyear Welt						2 10	3 00			Green Cod, No. 1	4 00	4 50
" " " " " Turns 1 quality										Green " large	5 00	0 00
" " " " " " 2 "										Draft	0 00	0 00
" " " " " " 3 "										No. 2	2 50	3 00
										Large dry " per quintal	0 00	0 00
										Salmon No. 1 brls Lab.	13 00	13 50
										Salmon, (terces)	00 00	00 00
										" Brit. Col brls.	11 00	11 50
										Boneless Fish	0 0	0 03
										" Cod	0 54	0 06
										Finnan Haddies	0 64	0 07
Drugs & Chemicals												
Acid Carbolic Cryst medl.						0 25	0 30			Flour.		
Aloes, Cape						0 13	0 15			Winter Wheat	4 15	4 25
Alum						1 50	2 00			Manitoba patent brands.	4 15	4 25
Borax, xtls.						0 07	0 08			Straight roller new wheat.	3 60	3 85
Brom. Potass						0 60	0 65			do bags.	1 55	1 90
Camphor. Eng. Refoz. ck						0 60	0 65			Extra	0 00	0 00
Ref Rings						0 65	0 75			Superfine	0 00	0 00
Citric Acid						0 40	0 45			Manitoba Strong Bakers	3 55	3 95
Coppers, per 100 lbs						0 75	1 00			Standard oatmeal, brl.	3 00	3 10
Cream Tartar						0 28	0 30			Bran	1 00	13 00
Epsom Salts						1 50	1 75			Shorts	00 00	00 00
Glycerine						0 20	0 22			Mouille	00 00	00 00
Gum Arabic per lb.						0 20	0 50					
" Trag.						0 50	1 00					
Morphia						1 75	1 85					
Opium						4 00	4 25					
Oxalic Acid						0 10	0 12					
Phosphorus						0 65	0 75					
Potash Bichromate						0 11	0 15					
Potash Iodide						3 90	4 00					
Quinine						0 35	0 45					
Strychnine						0 75	0 90					
Tartaric Acid						0 35	0 40					
Tin Crystals						0 20	0 25					
Heavy Chemicals.												
Bleaching Powder						2 25	2 75					
Blue Vitriol						5 00	6 50					
Brimstone						1 75	2 25					
Caustic Soda 60.						1 90	2 25					
" 70.						2 15	2 50					

* 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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 8, 1897

Name of Article.		Wholesale		Name of Article.		Wholesale.		Name of Article.		Wholesale	
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.
Farm Products.											
Butter: Creamery,	0 17 1/2	0 18	Barley, malting.....	0 00	0 00	Molasses (Barbados) 1mg.,	0 26	0 00	Vermicelli, Canadian.....	0 05	0 06
Dairy Rolls.....	0 13	0 13 1/2	feed afloat.....	0 30	0 31	Porto Rico.....	0 27 1/2	0 27	Miscaroni,	0 05	0 06
Western.....	0 10	0 00	Peas, per 60 lbs, in store..	0 60	0 61	Trinidad.....	0 00	0 00	Italian.....	0 10	0 13
Lower grades Creamery..	0 11 1/2	0 16	in store.....	0 00	0 00	Cuba.....	0 00	0 00	Peel—Citron.....	0 18	0 20
Orange.....	0 13	0 15	Rye No. 2.....	0 40	0 41				Lemon.....	0 13	0 15
Quebec.....	0 07 1/2	0 07 1/2	Corn, Ontario.....	0 31	0 32						
Quebec.....	0 00	0 00	" duty paid.....	0 00	0 30						
Groceries.											
<i>Tea, (Hf.-Chest & Cad.)..</i>											
Japan, com. to med., lb..											
" good med. to fine..											
" choicest.....											
" fancy.....											
" dust.....											
Y. Hyson, com. to good..											
" fine to finest, lb..											
" good.....											
" med. to good.....											
" fine to finest.....											
Gunpowder, Moyune.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Pineapples, per doz.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Oolong.....											
" good common.....											
" med. to good.....											
" fine to finest.....											
Congo, common.....											
" good common.....											
" med. to good.....											
" fine to finest.....											
Indian.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Darjeelings.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Ceylon.....											
" good.....											
" med. to good.....											
" fine to finest.....											
<i>Coffee, Mocha (green)—</i>											
Java.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Maracibo.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Jamaica.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Rio.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Plantation Ceylon.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Chicory.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Canadian do.....											
" good.....											
" med. to good.....											
" fine to finest.....											
<i>Sugars:</i>											
Ex Granulated, bris.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Oil grade gran'd.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Ex Ground, in bris.....											
" good.....											
" med. to good.....											
" fine to finest.....											
" in bxs.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Powdered, in bris.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Paris Lumps, in bris.....											
" good.....											
" med. to good.....											
" fine to finest.....											
" half bris.....											
" good.....											
" med. to good.....											
" fine to finest.....											
" 100-lb bxs.....											
" good.....											
" med. to good.....											
" fine to finest.....											
" 50-lb bxs.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Branded Yellows.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Syrup.....											
" good.....											
" med. to good.....											
" fine to finest.....											
<i>Spices: Cassia.....</i>											
" mate.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Mace.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Cloves.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Nutmegs.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Jamaica ginger, bl.....											
" good.....											
" med. to good.....											
" fine to finest.....											
" unbl.....											
" good.....											
" med. to good.....											
" fine to finest.....											
African.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Pimento.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Pepper, Black.....											
" good.....											
" med. to good.....											
" fine to finest.....											
" White.....											
" good.....											
" med. to good.....											
" fine to finest.....											
Mustard, 4 lb jar, Eng..											
" 1 lb.....											
" 4 lb jars, Cana.....											
" 1 lb.....											
" 1 lb.....											
<i>Rice, large lots, standard B</i>											
" Patna.....											
" 100 lb.....											
" Food.....											
" Crystal Japan.....											
" 100 lb.....											
" Carolina.....											
" 100 lb.....											
" Taploca, Pearl.....											
" Flake.....											
" 1 qt pk.....											
" 1 qt pk.....											
" 2 qt pks.....											
" 2 qt pks.....											
<i>Name of Article.</i>											
Vanilla, yel. wrap, 24 x 1/2 lb											
do Chamole do do											
do Pink do do											
do Blue do do											
do 1 ip. Van. Green do do											
do Lilac do do											
do Bronze do do											
do White do do											
Unsweet'd blue prem do											
<i>Starch:</i>											
Can. Laundry.....											
Silver Gloss.....											
Benson's Prep. Corn.....											
Can. Pure Corn.....											
Vinegar: Imp Trip, 1 brl..											
Cote d'or.....											
Crystal Pickling.....											
W. W. XXX.....											
W. W. XX.....											
W. W. X.....											
Pure Malt.....											
Cider X.....											
" XXX.....											
Soap: Best Laundry.....											
" Common.....											
Matches: Telegraph.....											
" Parlor.....											
" Telephone.....											
" Tiger.....											
Steamship.....											
Railroad.....											
Sovereign.....											
Washboards:											
Royal Lilly.....											
do Rose.....											
Globe.....											
Improved Globe.....											
Hardware.											
Antimony.....											
Tin, Block, L & F, 1/2 lb..											
" Straits.....											
"											
Copper: Ingot.....											



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for supplying Coal for the Dominion Buildings," will be received at this office until Thursday, 15th July.

Specifications can be seen and forms of tender obtained, on and after Thursday, 21st June inst., at this office, where all necessary information can be had on application.

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

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

The Department will not be bound to accept the lowest or any tender.

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

Department of Public Works }
Ottawa, 23rd June, 1897. }

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

A Moment with the Thoughtful.

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

INFERIOR GOODS ARE DEAR AT ANY PRICE.

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

OXFORD HOT WATER HEATER.



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

NOT HOW CHEAP, BUT HOW GOOD.

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

SPECIAL NOTICE.

ROMAIN BUSSINE.

Officier d'Académie, Professor at the Conservatory of Music, Paris.

Paris, March, 1897.

Madam :

I am still under the agreeable impression conveyed by the excellence of the PRATTE PIANO, and I am happy to say so. The purity and evenness of the tone are really perfect, and added to these precious qualities is the delicacy of the touch. It is impossible to find a better instrument.

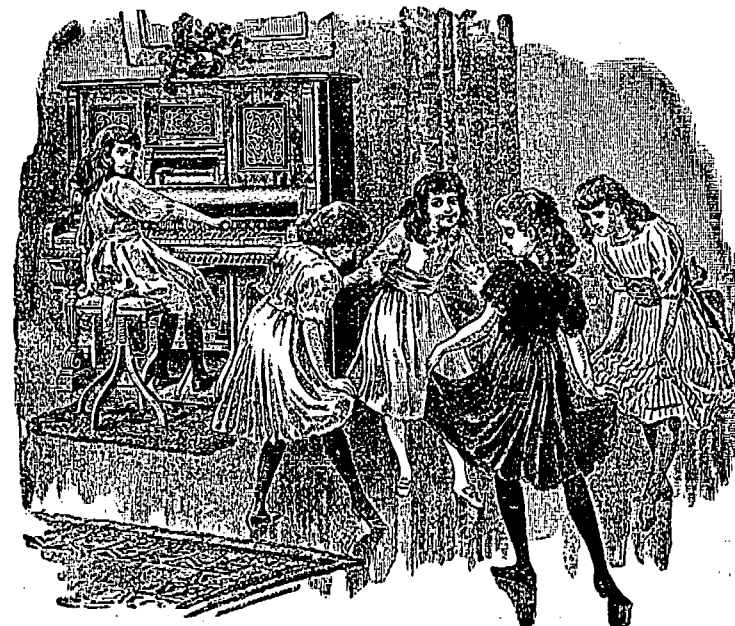
(Signed), ROMAIN BUSSINE.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 8, 1897

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.	\$ c & c	Coil Chain—		25 gauge	0 00 0 00	Buffalo Sole, No. 1	0 19 0 20
NEW CUT NAIL SCHEDULE.		5-16	3 56 0 00	Lead Pig, per 100 lbs.	3 15 3 25	" No. 2	0 00 0 00
Base for Quebec & Ontario.	1.85 base,	¾	3 25 0 00	Sheet	4 00 4 25	Slaughter, No. 1	0 00 0 00
Base—50c and 60d, f.o.b.	less 10c per	7-16	3 15 0 00	Shot, per 100 lbs.	5 55 5 75	Light medium & heavy	0 24 0 25
Cut Nails per keg.	kg to dealer	¾	3 00 0 00	Lead Pipe, per 100 lbs.	5 09 0 00	No. 2	0 00 0 00
F. O. B. Montreal, London,		Galvanized Iron:	5 00 5 35	Zinc Sheet	5 00 5 75	Harness	0 25 0 35
Toronto and Hamilton. For		Morsewoods Lion, No. 25.	4 50 4 75	" Spelter per 100 lbs	4 50 4 75	Upper, heavy	0 30 0 35
Ontario, Quebec and Lower		Queen's Head, or equal	4 00 4 25	Scrap Iron:		Upper, light	0 30 0 35
Provinces. No delivery.		Common		Machinery scrap	0 00 1 75	Grained Upper	0 32 0 35
Cut nails, fence and cut		Pig Iron: Siemens No. 1.	00 00 00 00	Wrot iron	0 00 1 00	Scotch Grain	0 60 0 75
spikes.—Hot cut.		Summerlee	13 00 18 50	Wire:		English	0 50 0 70
20 to 40d	extra	Gartsherrie	00 00 00 00	Bright and Annealed		Canada Kip	0 50 0 60
10 to 16d	"	Carnbro	17 00 00 00	No. 6, 7 and 8	2 60 0 00	Hemlock Calif.	0 50 0 60
8d and 9d	"	C.I.F.T.Riv.Charcoal Iron	00 00 00 00	" oiled "	2 65 0 00	" Light	0 50 0 60
6d and 7d	"	No. 1 Ferrons	16 00 17 00	Galvd. No 6 to 9	3 20 0 00	French Calif.	1 05 1 40
4d to 5d	"	No. 1 Siemens (Can)	16 00 17 00	Trade discount on above		Splits, light and medium	0 22 0 25
3d	"	Amer. Brands—Northern	19 00 19 50	30 per cent and 5 f.o.b.		" small	0 20 0 20
2d	"	No. 1 Hamilton	18 00 18 50	Montreal-Quebec		Leather Board, Canada	0 06 0 10
Fine blued nails—		All ex yard Montreal.		freightal'w'nce-Ontario		Enamelled Cow, per ft.	0 15 0 17
3d	extra			Barbed Wire—		Pebble Grain	0 11 0 13
2d	"			2 and 4 barbs.	2 25 f.o.b.	Glove Grain	0 11 0 13
Casing and box, flooring,		Bar Iron, per 100 lbs.		Plain Twist 2 and 3 wrs.	Montreal.	B. Calif.	0 10 0 12
shook, and tobacco box		Ord. Crown	1 40 1 50	Staples	Quebec	Brush (Cow) Kid	0 11 0 11
nails—		Beat Redued	2 25 2 50	Spring Wire, per 100, 75c	Ontario.	Buff	0 12 0 15
20d to 30d	extra	Norway	3 00 0 00	net extra. Special hay		Russetts, light	0 35 0 40
10d to 16d	"	Sheet Iron 16 G & heavier	2 80 0 00	baling wire per 100, 20c		" heavy	0 25 0 30
8d and 9d	"	" " 17, 18, 20 G	2 00 0 00	net extra.		" No. 2	0 20 0 25
6d and 7d	"	" " 22, 24	2 05 0 00	Wire Nails.		" Saddlers'	8 00 9 00
4d to 5d	"	" " 26 G	2 15 0 00	Base Price	2 05	Int. French Calf	0 70 0 75
3d	"	" " 28 G	2 25 0 00	2d extra	1 00	English Oak	0 38 0 42
Fine blued nails—		Boiler plates, iron, ¼ in.	0 00 1 75	3d "	1 00	Rough	0 20 0 22
3d	extra	" " 3-16 in	0 00 2 25	4d and 5d "	0 65	Dongola, extra	0 30 0 32
2d	"	Boiler Heads, steel.	0 00 0 03	6d and 7d "	0 40	" No. 1	0 20 0 25
Casing and box, flooring,		Hoops	2 15 0 00	8d and 9d "	0 30	" ordinary	0 12 0 20
shook, and tobacco box		Band Imported	0 00 2 00	10d and 12d "	0 15	Colored Pebbles	0 12 0 16
nails—		" Canadian	1 65 1 85	16d and 20d "	0 10	" Calif.	0 20 0 25
20d to 30d	extra	Canada Plates:		30d to 60d "	0 06	Oils	
10d to 16d	"	Good Brands	2 35 2 50	Base	0 06	Cod Oil, Newfoundland	0 40 0 00
8d and 9d	"	Wrot Iron pipe, ¼ to 2 in	0 00 0 00	Hides and Tallow		" Gaspa	0 38 0 42
6d and 7d	"	70 p.c., over 2 in 67½ p.c.	0 00 0 00	Montreal Green Hides		S. R. Pale Seal	0 45 0 50
4d to 5d	"	Imported Iron pipe, ¼ to ¾	0 00 0 00	" No. 1	0 07 0 07	Straw Seal	0 35 0 40
3d	"	8 inch, 65 & 5p.c. ¼ to 2 in	0 00 0 00	" No. 2	0 06 0 06	Cod Liver Oil, Nild.	0 90 0 00
Fine blued nails—		10 & 5 p.c.	0 07 0 00	" No. 3	0 05 0 05	" Norwegian	1 00 1 30
3d	extra	Steel, cast per lb.	0 07 0 00	Fanners pay \$1 extra for		Process	0 09 0 09
2d	"	" Spring, 100 lbs.	2 50 0 00	sorted, cured & inspect'd		Castor Oil	0 09 0 09
Casing and box, flooring,		" Tire	1 90 0 00	Sheepskins	0 90 1 00	Lard Oil, Extra	0 55 0 60
shook, and tobacco box		" Sleigh shoe, 100 lbs.	1 85 0 00	Clips	6 00 0 75	" No. 1	0 50 0 55
nails—		" Machinery	2 25 0 00	Lambskins each	0 25 0 00	Linseed, raw	0 41 0 42
20d to 30d	extra	Tin Plates:		Calfskins, No. 1	0 08 0 00	" boiled	0 44 0 45
10d to 16d	"	IC Coke	2 50 2 75	" No. 2	0 06 0 00	Olive, pure	0 60 0 90
8d and 9d	"	IC Charcoal	3 00	Horse hides west, each	0 00 1 50	Extra, qt., per case	3 00 3 70
6d and 7d	"	IX Charcoal		" City	0 00 1 50	Turpentine	6 42 0 00
4d to 5d	"	IXX "	Usual	Tallow, rendered	3 00 3 50	Imperial Oils:	
3d	"	DC "	Trade	" rough	1 00 1 50	1850 Imperial Cylinder	0 65 0 75
Fine blued nails—		DX "	Extras	Leather		500 Imperial Engine	0 40 0 45
3d	extra	DDX "		No. 1 B. A. Sole	0 22 0 24	Majestic Cylinder	0 75 0 85
2d	"	Terne Plate IC, 20x35	00	No. 2 "	0 21 0 22	Majestic Engine	0 40 0 50
Casing and box, flooring,		Rues. Sheet Iron	0 09 0 10	No. 3 "	0 18 0 20	Premier Cylinder	0 50 0 60
shook, and tobacco box		Anchor, per lb.	0 04 0 05	No. 1, Spanish sole	0 22 0 23	Premier Engine	0 35 0 45
nails—		Lion & Crown tin'd sh'ts.		No. 2 "	0 21 0 22	Perfection Engine & Dyn.	0 30 0 49
20d to 30d	extra	22 and 24 gauge	5 06	No. 3 "	0 18 0 20	Phenix Machine	0 22 0 27

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 80 days. Oils, Turpentine, Lead, Glass, etc 4 mos. or 3 per cent. off in 30 days.

The SYMPHONY, A Home Orchestra.



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

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

Thousands are in use giving constant pleasure to as many happy owners.
 Any piece of music can be obtained and nothing is too difficult for the SYMPHONY to execute in the most surprising manner. You can also use the key-board.

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.
 123 Fifth Ave. New York.

If you have not seen it you should do so.
 REFERENCES:
 LAURENT, LAFORCE & BOURDEAU, 187 Notre Dame St., Montreal.
 JAMES COOPER, 184 St. James St., Montreal. GEO. WOOLSON,
 W. J. ASH, St. John's, N.F. and thousands of others. 188 Queen St., Toronto.

WILCOX & WHITE ORGANS are superior.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 8, 1897.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		Salt.		Porter—		Scotch Whiskeys—	
Car Lots Store, [2. p.c. off]	0 13 1/2 0 00	Liverpool per bag	0 40 0 45	Dublin Stout...qts	\$ c. \$ c.		\$ c. \$ c.
1 to 20 bbls	0 14 0 15	Canadian, in small bags:	2 10 0 30	do do pta	2 40 2 45	Kilty	9 00 9 50
American P.W.	0 17 0 18	Canadian, Quarters	0 25 0 50	Spirits Canadian—per gal.	1 57 1 62 1/2	Morning Dew	9 00 0 00
do W.W.	0 18 0 19	Factory Filled per bag	0 85 1 00	Alcohol	4 05 0 00	And. Usher	9 25 10 25
Astral	0 20 0 21 1/2	do Quarters	0 25 0 30	Spirits	4 25 0 00	House of Common	9 25 12 00
Benzline American	0 20 0 23	Special Dalry, per brl.	2 00 2 50	do	2 25 0 00	do	3 90 4 00
do Canadian	0 12 1/2 0 14 1/2	quartars	0 45 0 50	Club Whisky	3 60 0 00	Sheriffs	8 75 0 00
Glass.		Spl Cheese Salt p bag 200 lb	1 25 1 50	Corby's IXL Rye, qrts	6 00 8 50	do	8 75 0 00
United Lches, 00 to 25	0 00 1 25	Turk's Island per bush	0 30 0 35	" XTC "	6 00 6 50	Glenfalloch, High'd	3 40 3 50
do	0 00 1 35	Tobacco duty paid.		Rye Whisky	2 10 4 00	Walkers Imperial per gal.	2 90 00 90
do	0 00 2 80	No. 1 Black Chewing, cads	0 50 1 05 1/2	Porte—	1 10 1 50	Mitchell's Scotch	6 50 12 50
do	0 00 3 00	No. 2 do	0 50 0 85 1/2	Burmestees	2 00 6 00	do Irish	6 50 12 50
Paints, &c.		Old Chum brl't do sol. 5s.	0 72 0 00	Tarragona	2 10 6 50	Jas Watson & Co. Dundee	9 75 10 25
Lead pure, 50 to 100 lb. kgs.	0 00 5 00	Navy, Bright Smoking 3s.	0 70 0 71	Sandeman	2 10 6 50	3 star Glenlivet, per case.	8 75 9 25
do No. 1	0 00 4 25	do do do 5s.	0 69 0 00	Warter & May ePorts gal.	2 00 5 50	do do	4 30 6 00
do No. 2	0 00 3 87 1/2	Derby Plug Smk'g sol. 12s.	0 64 1 00	Sherries—Pen ertin	2 10 6 00	Old Glenlivet	5 75 7 25
do No. 3	0 00 3 00	do do do 7s.	0 64 0 00	do	2 10 6 00	Watson's Old Scotch qt. cs	6 50 8 75
White Lead, dry	4 60 5 00	do do do 3s.	0 74 0 00	Mackenzie	2 00 6 50	do do pts, per cs	7 75 8 75
Red Lead	4 00 4 25	Myrtle Navy Plug Smk'g sol	0 81 0 00	Wisdom & Warter's Sher-	2 00 6 50	Gin—	
Venetian Red Eng'h	1 50 1 75	Old Chum Plug Smk'g sol 4s	0 81 0 00	ries	2 60 2 65	De Kuyper red cases	11 30 11 50
Yel. Ochre, French	1 25 3 00	do Smoking sol.	0 81 0 00	Clarets—	4 00 25 00	do green do	5 90 6 00
Whiting, ordinary	0 40 0 55	do and R. & R. 5s.	0 81 0 00	St. Juliens	4 00 25 00	do hnds	3 00 3 15
do	0 60 0 70	do Cut Smoking, 9s.	0 84 0 00	Barton & Guestier	4 50 40 00	Blankhynn & Nolet, Key	9 50 9 75
do Paris, do	0 85 1 00	Myrtle do do 9s.	0 84 0 00	Nat. Johnson & Sons	4 50 40 00	gin, red cases	4 75 5 00
English Cement, cask	1 95 2 05	Can. Chewing	0 45 1 47	J. Calvet & Co	28 00 30 00	Green cases	2 50 2 60
Belgian Cement	1 85 1 95	do Smoking, Plug	0 49 0 59	Champagnes—	28 00 30 00	Ponles	2 50 2 60
Fire Bricks per 1000	1700 22 00	Wool.		Pommery, Fils & Co	28 00 30 00	Irish Whisky—	
Fire Clay	1 50 1 75	Fleece comb. ord.	0 19 1 21	G. H. Mum	28 00 30 00	Bushmills	9 50 0 00
Rosin	2 75 4 50	do clothing	0 00 0 00	Perrier, Jouet & Co	28 00 30 00	Mitchell's Irish	6 50 12 50
Glue—		do Combing	0 00 0 00	Brandies—		Geo Roe & Co. 1 star, qts	9 50 10 50
Domestic Broken Sheet	0 11 0 14	Pulled	0 21 0 23 1/2	1 Star	7 00 8 50	do do 3 stars, qts	9 70 10 50
French Casks	0 00 0 12	North West	0 00 0 00	Cases (one star)	12 25 0 00	John Jamieson & Co.	9 50 11 50
do brls	0 00 0 13	B. A. Scoured	0 26 3 34	Blquet Dubouche, one star	14 75 15 00	Dunville & Co.	6 50 7 75
American White, brls	0 15 0 20	Natal	0 16 0 15	V.S.O.P.	9 50 10 50	Angostura Bitters, per	14 50 15 00
Coopers' Glue	0 18 0 24	Cape	0 14 0 16	do	16 00 16 50	case of 2 doz	14 50 15 00
Golden Ochre	0 04 0 04	Australian	0 00 0 00	Rensult & Co.	10 00 36 00	Banagher Irish Whisky, qts	0 75 10 25
Brunswick Green	0 04 0 10	Wines, Liquors, &c.		E. Puet, V.O.P.	0 00 23 00	do do per gal	4 00 4 25
French Imperial Green	0 11 0 15	Ale—English	2 50 2 55	do 1840	0 00 29 00	Watson's Old Irish, qts, pr cs	6 75 7 75
Vermillionette	0 12 0 40	Ind Coope & Co, Rom-	1 62 1 67 1/2	Boutelleau Fils	9 00 20 00	do do pts per cs	7 75 8 75
Genuine Quickalver	0 75 0 90	ford Ales	2 10 0 00	DoLaage	9 00 24 00		
No. 1 Furni's Varn'h, pr gal	0 60 0 65		1 45 0 00	Richard V.S.O.P.	12 00 00 00		
Extra do do	0 75 1 00			do V.S.O.	10 00 00 00		
Brown Japan	0 55 1 20			do V.O.	8 50 0 00		
Black Japan	0 50 1 00			Geo. Sayer & Co's			
Orange Shells, No. 1	1 90 2 00			Brandy, do	4 50 6 50		
do Pure	2 00 2 30			do do cases 1 star do	12 00 12 50		
White do	2 25 2 40			do do do V.S.O.P do	17 00 17 50		
Putty Bulk per cask	1 60 1 75						
Paris green	0 13 1/2 0 14						

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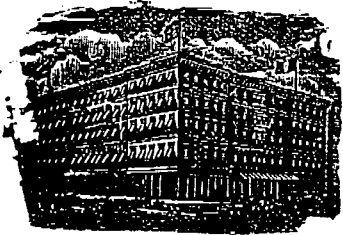
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Friedman Bros.....1835 Notre Dame St.	Men's Furnishings, Manfrs. and Importers, Wholesale.	M. Fisher, Sons & Co. 25 Victoria Square
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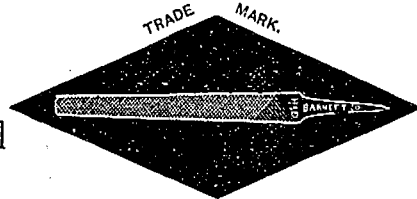
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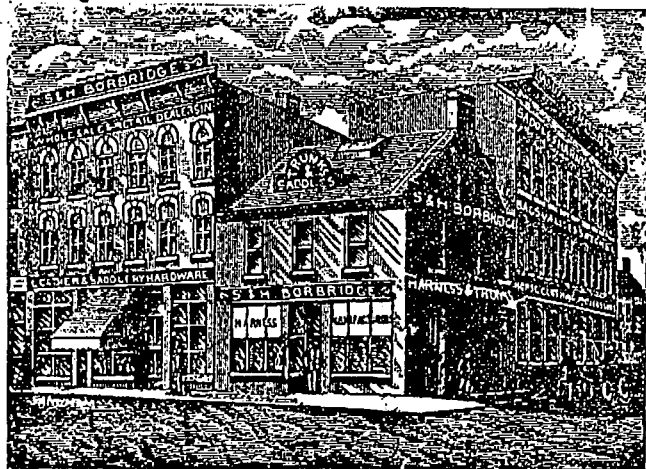
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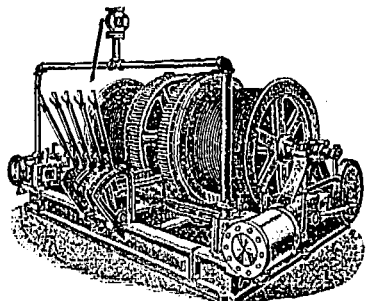
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MANAGER

June 14, 1897.

of The Roberval.

SECURITIES.

London
June 24

British Columbia, 1877 6 p.c.....	117	123
1887, 4 1/4 per cent ...	113	116
Canada, 4 per cent. loan, 1860	110	112
3 per cent. loan, 1888	107	109
Debs, 1884, 3 1/4 per cent.....	106	108

Railway and other Stocks.

SHS		June 24
	Quebec Province, 5 p. c., 1874.....	108 113
	1876, 5 p. c.....	108 113
	1880, 4 1/4 p. c.....	106 108
	1883, 5 p. c.....	115 117
	Atlantic & Nth. Western 5 p. c. Gua 1st M. Bds	123 125
100	Buffalo & Lake Huron £10 shr.....	121 123
10	do 5 1/2 p. c. 1st mort.....	138 140
100	do 5 1/2 p. c. 2nd mort	135 140
300	Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov.....	103 105
	Canadian Pacific \$100.....	622 634
100	Grand Trunk, Georgian Bay, &c.... 1st M.....	99 102
100	Grand Trunk of Canada Ord. stock. 2nd equip. mtg. bds. 6 p.c.....	54 64
100	1st pref. stock.....	128 128
100	2nd pref. stock.....	35 36
100	3rd pref. stock.....	21 22
100	5 p. c. perp. deb. stock.....	114 12
100	4 p. c. perp. deb. stock.....	133 135
100	4 p. c. perp. deb. stock.....	92 94
100	Great Western shares, 5 p. c.....	123 125
100	Hamilton & N. W., 6 p. c.....	100 102
100	M. of Canada Stg. 1st Mort. 5 p. c.....	95 97
100	Montreal & Champlain 5 p. c. 1st mtg. bds	95 97
	*Montreal & Sorel, 1st mtg., 6 p. c.....	99 102
	N. of Canada, 1st mtg., 5 p. c.....	99 102
	Northern Extension, 6 p. c. pref.....	00 000
100	Quebec Central, 5 p. c. 1st Inc. Bds.....	33 36
100	T. G. & E. 4 p. c. bonds, 1st mort.....	103 110
100	Well, Grey & Bruce, 7 p. c. bds..... 1st Mort	101 103
100	St. Law. & Ott. 6 p. c. Bds., 4 p. c.....	105 108
	MUNICIPAL LOANS.	
100	City of London (Ont) 1st pref 5 p. c.....	103 105
100	City of Montreal stg. 5 p. c..... 1874	103 105
100	City of Ottawa, 4 1/2 p. c. stg..... redeem 1873	111 113
	redeem 1875	100 104
	113 116	
100	City of Quebec, p. c. redeem 1875 ..	115 117
	redeem 1878	119 121
100	City of Toronto, 6 p. c.....	99 102
	6 p. c. stg. con. deb. 1874.....	100 118
	5 p. c. gen. con. deb. 1880.....	105 105
	4 p. c. stg. bonds, 1921-23.....	105 105
100	City of Winnipeg deb., 1884, 5 p. c.....	113 113
	Deb. scrip. 1883, 6 p. c.....	120 122
	MISCELLANEOUS COMPANIES.	
100	Canada Company	17 19
100	Canada North-West Land Co.....	35 45
100	Hudson Bay	16 16 1/2
	*All the bonds have been sold to a Canadian Syndicate.	

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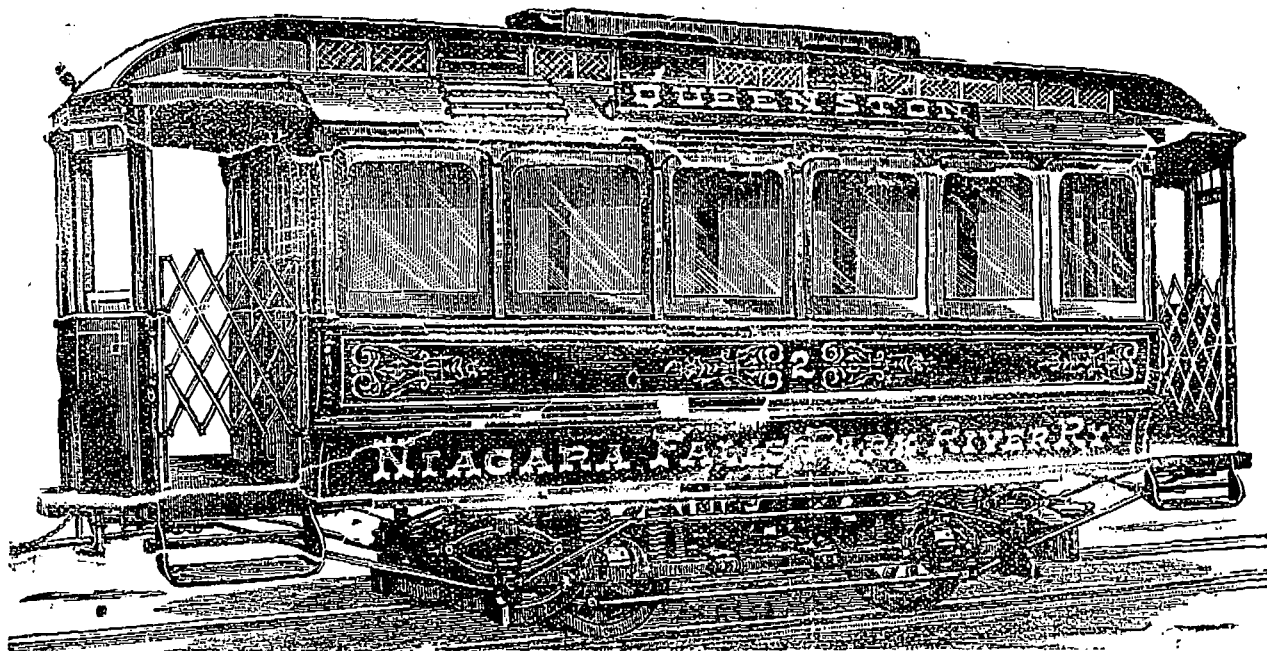


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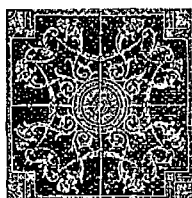
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- 2 " " 72 " 16 "
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations July 5, 1897

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	3¼-6mos.	350	\$50	121 119½
Canada Life.....	2,500	5-6mos.	400	50	610 675
Confederation Life.....	5,000	7¼-6mos.	100	10	275 280
Western Assurance.....	25,000	5-6mos.	40	20	160 159¾
Guarantee Co. of North America.....	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, June 25, 1897 Market value p, p'd up sh.

Atlas.....	24,000	24 p. s.	50	5	£28½	£29¼
British and Foreign Marine.....	87,000	25	20	4	£34½	£35¼
Caledonian.....	21,500	24	25	5	£33-15-0	£30
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	£41	£42
Edinburgh Life.....	5,000	19s	100	20	53-0-0	00
Fire Insurance Association.....	100,000	5	£10	£2	3	¾
Guardian Fire and Life.....	200,000	8½	10	5	11½	12
Imperial Fire.....	50,000	20 p. s.	20	5	32	33
Lancashire Fire.....	136,493	5	20	2	43	5¼
Life Association of Scotland.....	10,000	17-6-7 p.c.	40	8½	24-10 0	
London Assurance Corporation.....	35,882	20	25	12¼	£57	59
London & Lancashire Life.....	10,000	10	10	2	43	5¼
Liv. & Lon. & Globe Fire and Life.....	291,762	85	St.	2	54	55
National of Ireland.....	40,000	£25	24 p.c.	£2¼	38-0	00
Northern Fire and Life.....	30,000	*24	100	10	79	82
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6¼	42	42
Phoenix Fire.....	53,776	35	50	5	£41½	£42½
Queen Fire and Life.....	200,000	30	10	1	7 1-16	8 13-16
Royal Insurance Fire and Life.....	125,234	53¼	20	3	56¼	57¼
Scottish Imperial Life.....	50,000	83d	10	1	1-15-0	
Scottish Provincial Fire and Life.....	20,000	15	50	3	

* Excluding periodical cash bonuses.

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RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DECEMBER, 31st, 1896

Assets, - \$184,935,690.80

Reserve on Policies (American Table, 4 p.c.)	\$168,221,916 00
Liabilities other than Reserve	1,623,951 00
Surplus.....	15,089,822 00
Receipts from all sources	41,953,146 62
Payments to Policy-holders	20,885,472 48
Whole Life Risks assumed and renewed, 219,308 policies.....	637,726,276 00
Risks in force, 273,213 policies, amounting to	802,507,478 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

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The GILBERT

Blasting and
Dredging Co., Ltd.,

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Contractors,

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LARDINE MACHINE - -
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Policies World Wide

.. AFTER ONE YEAR FROM ISSUE. . .

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

ACCUMULATION POLICIES. COMPOUND INVESTMENT POLICIES.
GUARANTEED INSURANCE BONDS.

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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

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

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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. Gov., 125,000
(Market value.)

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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
C. R. G. JOHNSON, Res. Agent, Canada Life Building, MONTREAL.

JOSEPH PHILLIPS, President. ALBERT E. NASH, Secretary.
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Head Office: - Confederation Life Building,
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Head Office:

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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..... \$ 541,788.08
Net Surplus 431,546.20
Assets 2,515,833.41
Insurance in Force..... 17,494,170.00

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

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FIRE and LIFE.

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

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Established in 1863. Head Office, Waterloo, Ont.

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

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MERCANTILE FIRE INSURANCE COMPANY.

INCORPORATED 1875.

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Subscribed Capital.....\$200,000 00
Deposit with Dom. Gov..... 50,079 75
All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.
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Actual Surplus, \$28,657,332.
Insurance in Force, \$826,816,648.

CANADIAN BUSINESS.

Income in Canada	\$ 990,918.29
Assets	4,300,038.10
Liabilities	4,145,513.36
Surplus Assets	151,524.74
Insurance in Force	21,782,816.00

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ESTABLISHED HALF A CENTURY.

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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.

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LIFE ASSOCIATION,

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

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at present offered to the public; it builds up the system after severe illness, and is relished and retained by invalids when all other foods are rejected; to the healthy it is a stimulating, strengthening and life-sustaining beverage.

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PAID-UP CAPITAL, 1,500,000
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